



Neuland FY21 income at Rs.953.0 crore; up 24.3%

EBITDA margins improve by 340 bps in FY21

Hyderabad, India, May 11, 2021 - Neuland Laboratories Limited (NLL) (NSE: NEULANLAB; BSE:524558), a pharmaceutical manufacturer providing active pharmaceutical ingredients (APIs), complex intermediates and custom manufacturing solutions services to customers located in around 80 countries, today announced financial results for the fourth quarter (Q4FY21) and financial year ended March 31, 2021.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said, *“We are pleased with the performance of the Company in this fiscal which was on the back of challenging conditions in the aftermath of the onset of COVID19. The resilience and the commitment to rise to the occasion and execute our plans is a testimony to the fighting spirit of the team. While we are facing headwinds from the second wave of COVID19, we remain committed to our long-term aspirations and believe that our differentiated focus on complex APIs and the CMS business will drive sustainable growth.”*

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Labs added *“The numbers indicate the strong performance of our business and operating leverage kicking as seen by the improvement in margins. We are happy with the growth in the CMS business by about 42%, which was driven by increase in revenue from both baseline and development projects. The CMS projects in the pipeline have reached a critical mass and this would drive the medium to long term growth with the increased traction. We expect Unit 3 to achieve critical scale by the end of this fiscal and that should be another lever of growth for the Company.”*

Financial Summary

Particulars	Rs. crore							
	Q4FY21	Q3FY21	QoQ Growth (%)	Q4FY20	YoY Growth (%)	FY21	FY20	YoY Growth (%)
Total Income	259.3	245.6	5.6%	193.6	33.9%	953.0	766.6	24.3%
EBITDA	40.0	46.7	(14.3)%	31.8	26.0%	162.5	105.3	54.3%
EBITDA margin (%)	15.4%	19.0%	(360) bps	16.4%	(100) bps	17.1%	13.7%	340 bps
PAT	17.2	26.7	(35.4)%	(9.3)*	NA	80.3	15.9*	405.6%
PAT margin (%)	6.6%	10.9%	(430) bps	NA	NA	8.4%	2.1%	630 bps
EPS (Basic) Rs.	13.4	20.8	(35.4)%	(7.29)	NA	62.6	12.4	405.5%

*This was after a one-time tax charge of Rs. 23.2 cr in Q4FY20 that the Company chose to exercise under Section 115BAA of the IT act

Q4 FY21 Earnings Call

The company will conduct a one-hour Earnings call at **17:00 hrs. IST on Tuesday, May 11, 2021** where the management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in numbers for this call are **+91 22 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on our website. Please note that the transcript of the conference call will be uploaded on the company website in due course.

About Neuland Laboratories Limited

For over 37 years, Neuland Labs has been at the forefront of manufacturing APIs through its cGMP manufacturing facilities, working with customers in close to 80 countries. Neuland Labs has developed more than 300 processes and 75 APIs and has filed over 898+ Regulatory filings in the US (57 active US DMFs), the European Union (EU) and other geographies. Its manufacturing facilities are inspected and approved by the U.S. FDA and other leading regulatory agencies. Its record of quality manufacturing and reliability is highlighted by cGMP certifications that include the U.S. FDA, TGA (Australia), EDQM (EU), German Health Authority, ANVISA (Brazil), EMA (EU), Cofepris (Mexico), KFDA (Korea), PMDA (Japan), CFDA (China), FSI "SID &GP" Russia, Health Canada, ISO 9001, ISO14001, OHSAS18001 and ISO 27001. For more information, visit www.NeulandLabs.com.

If you have any questions or require further information, please feel free to contact

IR Department at Neuland

Tel: +91 40 6761 1600

Email: ir@neulandlabs.com

Diwakar Pingle, Christensen

Email: dpingle@christensenir.com