



# GLAND PHARMA LIMITED

October 22, 2021

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> floor, Dalal Street  
Mumbai - 400 001  
Scrip Code: 543245

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, 5th floor  
Plot no. C-1, Block G, Bandra Kurla Complex Bandra  
(East), Mumbai - 400 051  
Symbol : GLAND (ISIN : INE068V01023)

Dear Sir/Madam,

**Sub: Press release on the Financial Results**

Please find the attached Press Release on the financial results of the Company for the quarter and half year ended September 30, 2021.

This is for your information and records.

Yours truly,

For Gland Pharma Limited



**Sampath Kumar Pallerlamudi**  
Company Secretary

Encl: As mentioned above

**Regd. Office:**

Survey No. 143-148, 150 & 151, Near Gandimaisamma 'X' Roads  
D.P. Pally, Dundigal, Dundigal-Gandimaisamma Mandal  
Medchal-Malkajgiri District, Hyderabad 500043, Telangana, India  
Tel: +91-40-30510999 Fax: +91-40-30510800

**Corporate Office:**

Plot No. 11 & 84, TSIC Phase: IV  
Pashamylaram (V), Patancheru (M), Sangareddy District  
Hyderabad 502307, Telangana, India  
Tel: +91-8455-699999



## Press Release

Gland Pharma's Q2FY22 Revenue grew by 30% with Net Profit growth of 38%.

Hyderabad, October 22, 2021: Gland Pharma Limited (BSE: 543245 | NSE: GLAND), a generic injectable focused pharmaceutical company, today announced its financial results for the second quarter and half year ended September 30, 2021.

*Commenting on the results, Mr. Srinivas Sadu, MD & CEO of Gland Pharma said "We delivered a strong performance this quarter Q2 FY22, with a revenue of ₹ 10,805 million, which is a y-o-y revenue growth of 30%. With a PAT of ₹ 3,021 million, we saw a y-o-y PAT growth of 38% for the quarter. We continue to focus on revenue diversification across geographies, which is helping us further improve our manufacturing efficiencies because of benefits from scale as well as de-risking the business. With declining COVID-19 hospitalizations, we observed a shift in product mix. Our wide therapeutic portfolio helped us to sustain growth despite changing market demand. Our rich R&D pipeline is helping us maintain strong momentum of new product launches. We are on track to make four complex injectable filings in this financial year."*

### ❖ Financial summary:

(₹ in million)

Particulars	Q2FY22	Q2FY21	Y-o-Y growth	H1FY22	H1FY21	Y-o-Y growth
Revenue from operations	10,805	8,315	30%	22,344	17,157	30%
Total Income	11,317	8,519	33%	23,474	17,681	33%
EBITDA <sup>(1)</sup>	4,278	3,181	35%	9,259	7,628	21%
EBITDA Margin (%) <sup>(2)</sup>	38%	37%		39%	43%	
PBT	4,007	2,926	37%	8,725	7,126	22%
PBT Margin (%)	35%	34%		37%	40%	
PAT	3,021	2,189	38%	6,527	5,324	23%
PAT Margin (%)	27%	26%		28%	30%	

<sup>(1)</sup> EBITDA stands for earnings before interest, taxes, depreciation and amortisation which has been arrived at by adding finance expense, depreciation expense and total tax expense to the profit for the period.

<sup>(2)</sup> EBITDA Margin= EBITDA/Total Income

- Revenue from operations during the second quarter of financial year 2022 grew by 30% as compared to corresponding quarter of the previous year. The Company maintained a healthy EBITDA margin of 38% and PAT margin of 27% during the quarter.
- Revenue from operations for the six months ended September 30, 2021 grew by 30% as compared to the corresponding period of previous year.



❖ Marketwise Revenue:

(₹ in million)

Particulars	Q2FY22	Q2FY21	Y-o-Y growth	H1FY22	H1FY21	Y-o-Y growth
USA, Europe, Canada and Australia (Core Markets)	6,648	5,312	25%	13,689	11,392	20%
India	1,835	1,539	19%	4,106	2,824	45%
Rest of the world	2,322	1,464	59%	4,549	2,941	55%
TOTAL	10,805	8,315	30%	22,344	17,157	30%

- The growth in revenue was on account of launch of new products<sup>#</sup> and growth in existing products.
- Our key markets, US, Canada, Europe and Australia registered a growth of 25% and accounted for 62% of our revenue during Q2FY22. The strength of our wide portfolio helped us to sustain growth amidst changing market demand as COVID-19 hospitalizations declined.
- Rest of the World markets have seen a robust growth of 59% in line with our increased focus on geographic expansion. This is driven by increased penetration by forming new partnerships in various countries.
- India accounted for 17% of Q2FY22 revenue and witnessed a 19% Y-o-Y growth for the quarter.

❖ Research and Development:

- The total R&D expense for Q2FY22 was ₹578 million which is 5.3% of revenue and for H1FY22 the total R&D expense was ₹1,015 million which is 4.5% of revenue. We opened our new R&D centre, and expanded our R&D team having capabilities in development of complex APIs.
- During the quarter ended September 30, 2021, the Company has filed 5 ANDAs, 3 DMFs and received 5 ANDA approvals.
- As on September 30, 2021, the Company along with its Partners have filed total 291 ANDAs, out of which 244 were approved and 47 are pending approval.

❖ Capex:

- Total Capex incurred during the quarter ended September 30, 2021 was ₹ 1,429 million.

<sup>#</sup> includes products where launch quantity is dispatched to our partners



❖ Earnings Call details:

- The Company will conduct an Earnings call at 6.30 PM (IST) on October 22nd, 2021 to discuss the business 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.

Universal Access	+91 22 6280 1516 / +91 22 7115 8875
Diamond pass link	Click <a href="#">here</a> to register
National Toll Free	1 800 120 1221
International Toll-Free Number	USA – 18667462133 UK – 08081011573 Singapore – 8001012045 Hong Kong – 800964448
International Toll Number	USA + 1 3233868721 UK + 44 2034785524 Singapore + 65 31575746 Hong Kong + 852 30186877

- Playback of the earnings call will be available after the end of the call on the below mentioned number:

Replay Dates	October 22nd till October 29th 2021
Access Code	82313
Dial-in Number	India +91 22 71945757 Hong Kong 800965553 Singapore 8001012510 UK 8007563427 USA 18332898317

- Audio record and the Transcript of the earnings call will be uploaded on the Company's website.



## About Gland Pharma Limited (BSE: 543245, NSE: GLAND)

Gland Pharma was established in 1978 in Hyderabad, has grown over the years from a contract manufacturer of small volume liquid parenteral products, to become one of the largest and fastest growing injectable-focused companies, with a global footprint across 60 countries, including the United States, Europe, Canada, Australia, India and other markets. It operates primarily under a business to business (B2B) model and have an excellent track record in the development, manufacturing and marketing of sterile injectables. It has a wide range of injectables, including vials, ampoules, pre-filled syringes, lyophilized vials, dry powders, infusions, oncology and ophthalmic solutions and also enjoys the distinction of having pioneered Heparin technology in India. For more information, log on to: [www.glandpharma.com](http://www.glandpharma.com)

### Contacts:

Sampath Kumar Pallerlamudi  
Company Secretary and Compliance Officer  
[investors@glandpharma.com](mailto:investors@glandpharma.com)

Sumanta Bajpayee  
Vice President – Investor Relations  
[sumanta.bajpayee@glandpharma.com](mailto:sumanta.bajpayee@glandpharma.com)

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Gland Pharma Limited, its directors and any of the affiliates or employee is under no obligation to, and expressly assume any obligation to update any particular forward-looking statement contained in this release.*