

**REGISTERED OFFICE**

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CIN: L24110TG1991PLC012471

**Date: November 06, 2024**

To,  
National Stock Exchange of India Limited  
BSE Limited  
Symbol: NSE: GRANULES: BSE: 532482

Dear Sir,

**Sub: Press Release to the Analysts/Investors**

We refer to the unaudited financial results for the second quarter and half year ended on September 30, 2024, submitted to you today i.e., on November 06, 2024. We are now enclosing the press release in this regard to the Analysts/Investors.

This is pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

**For GRANULES INDIA LIMITED**

**CHAITANYA TUMMALA  
(COMPANY SECRETARY &  
COMPLIANCE OFFICER)**



**Press Release**

**for Immediate Release**

**Q2FY25 Revenue from operations at INR 9,666 Mn. down by 19% YoY, EBITDA at INR 2,033 Mn. down by 5% YoY, PAT at INR 972 Mn. down by 5% YoY.**

**Hyderabad, India, November 6, 2024:** Granules India Ltd., a vertically integrated pharmaceutical company, today announced its financial results for the quarter ended September 30, 2024.

**Financial Summary (All numbers in INR Mn., except Margins)**

QUARTERLY CONSOLIDATED FINANCIALS	Q2FY25	Q1FY25	Growth (QoQ)	Q2FY24	Growth (YoY)
Revenue from Operations	9,666	11,799	-18%	11,895	-19%
EBITDA	2,033	2,593	-22%	2,130	-5%
EBITDA %	21%	22%		18%	
PAT	972	1,346	-28%	1,021	-5%
PAT %	10%	11%		9%	

**Financial and Business Summary for Q2FY25**

- Revenue from Operations of Q2FY25 stood at INR 9,666 Mn., a decline of 19% YoY.
- The Company has voluntarily paused production in the Gagillapur plant in Sep-24 to reassess the potential risk on account of the US FDA observations, if any. Subsequently in October, the production was resumed in a staggered manner.
- Revenue share from the North America increased to 79% in Q2 FY25 as compared to 67% in Q2 FY24.
- Finished dosages (FD), Active Pharmaceuticals Ingredients (API) and Pharmaceutical Formulation Intermediates (PFI) contributed 77%, 15%, and 8% of revenue from operations respectively for Q2FY25.
- ROCE is at 16.9% as compared to 12.9% YoY.
- Net debt stood at INR 7,973 mn and Net debt to EBITDA at 0.86x.

**Commenting on the results, Dr Krishna Prasad Chigurupati, Chairman & Managing Director of Granules India Limited said,** “Q2 sales were impacted by a voluntary pause in manufacturing and distribution from our Gagillapur facility. We delivered strong margins, supported by profitable formulations sales and a favourable product mix. Our operations also generated a healthy cash from operations of Rs. 2,007 million.”

### **About Granules India Ltd. (BSE: 532482, NSE: GRANULES)**

Granules India Limited, incorporated in 1991 is a vertically integrated fast growing Indian pharmaceutical company headquartered at Hyderabad with best-in-class facilities and commitment to operational excellence, quality, and customer service. We are among the few pharmaceutical companies in the world to be present in the manufacturing of entire value chain – from Active Pharmaceutical Ingredients (APIs), Pharmaceutical Formulation Intermediates (PFIs), and Finished Dosages (FDs). Our products are being distributed to over 300+ customers in regulated and semi-regulated markets with a global presence extending to over 80+ countries with offices across India, US, and UK. The Company has 10 manufacturing facilities out of which 8 are in India and 2 in the USA and has regulatory approvals from US FDA, EDQM, EU GMP, COFEPRIS, WHO GMP, TGA, K FDA, DEA, MCC, and HALAL.

### **Safe Harbor**

*This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. 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. Granules India Ltd., its directors, and any of the affiliates or employees are under no obligation to and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.*

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