



Neuland Laboratories Limited
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Telangana, India.

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May 10, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Mumbai - 400 001

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai - 400 001

Scrip Code: 524558

Scrip Code: NEULANLAB; Series: EQ

Dear Sir/Madam,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Press Release on the Financial Results of the Company for the quarter and year ended March 31, 2024.

This is for your information and records.

Thanking you,

Yours Sincerely,

For Neuland Laboratories Limited

Sarada Bhamidipati
Company Secretary

Encl: As above



Neuland FY24 income at Rs.1,571.1 crore, up 30.8% YoY

EBITDA at Rs.474.5 crore, up 68.8% YoY

Hyderabad, India, May 10, 2024 - 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 and full year ended March 31, 2024.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said, “We surpassed revenues of Rs. 1500 crores in FY24 with EBITDA at over 30%. This has been driven by high growth in the CMS business and steady growth of the Specialty GDS business, both of which were in line with our plans and expectations. Another key element is the work on optimizing costs & processes which will also make us truly sustainable.”

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Laboratories added “Our CMS business saw robust growth in FY24 as some projects are near launch while key commercial products continue to scale. Our growing reputation and the macro-environment are ensuring that exciting opportunities come our way even as we work towards building a further differentiated customer experience. We will continue to invest for the future by adding capacity and capabilities.”

Financial Summary

Rs. crore

Particulars	Q4FY24	Q4FY23	YoY Growth (%)	Q3FY24	QoQ Growth (%)	FY24	FY23	YoY Growth (%)
Total Income	390.4	415.1	-6.0%	394.9	-1.2%	1,571.1	1,200.9	30.8%
EBITDA	112.2	127.8	-12.2%	122.7	-8.6%	474.5	281.1	68.8%
EBITDA margin (%)	28.7%	30.8%	-202 bps	31.1%	-233 bps	30.2%	23.4%	680 bps
PAT	67.6	84.5	-20.0%	80.7	-16.2%	299.6	163.1	83.7%
PAT margin (%)	17.3%	20.4%	-310 bps	20.4%	-310 bps	19.1%	13.6%	550 bps
EPS (Basic) Rs.	52.7	65.9	-20.0%	62.9	-16.2%	233.5	127.1	83.7%

Q4 FY24 Earnings Call

The company will conduct a one-hour Earnings call at 11:00 hrs. IST on Tuesday, May 14, 2024 where the management will discuss the Company’s performance and answer questions from participants. To participate in this conference call, please register on the link below:

[Diamond Pass Registration Link](#)



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 4 decades, 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 100 APIs and has filed over 950+ Regulatory filings in the US (67 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

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