



REGISTERED OFFICE

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CIN: L24110TG1991PLC012471

**Dated: May 18, 2022**

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

**Sub: Presentation to the Analysts/Investors**

Dear Sir,

We refer to the audited financial results for the fourth quarter and financial year ended on March 31, 2022, submitted on May 18, 2022.

We are now enclosing the presentation 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.

Thanking You.

Yours sincerely,

**For GRANULES INDIA LIMITED**

*T. Chaitanya,*  
**CHAITANYA TUMMALA**  
**(COMPANY SECRETARY &**  
**COMPLIANCE OFFICER)**





**Granules India Limited**  
Q4 and FY22 Earnings Presentation

## Safe Harbor

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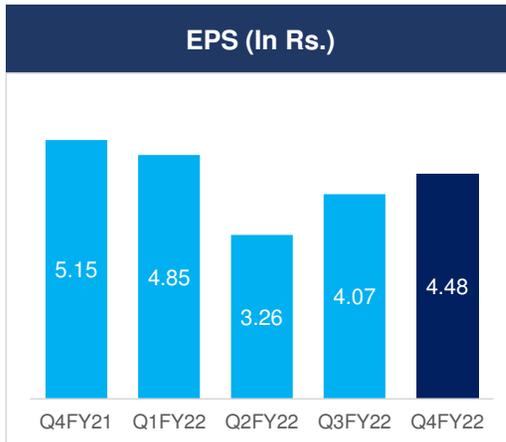
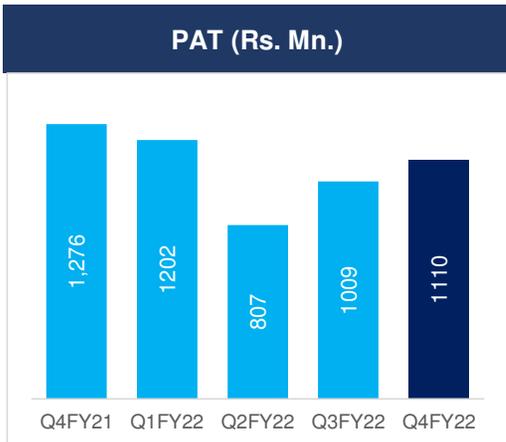
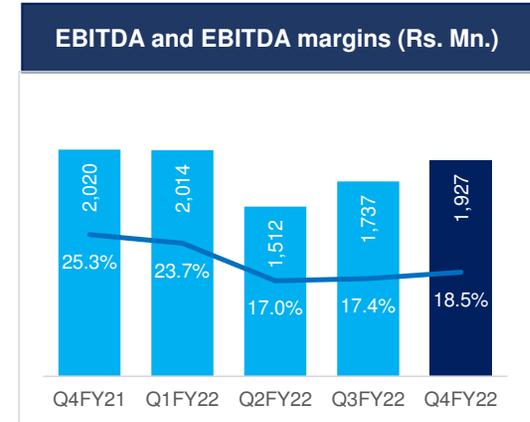
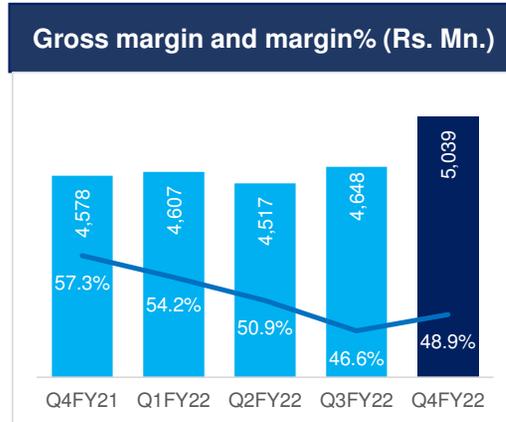
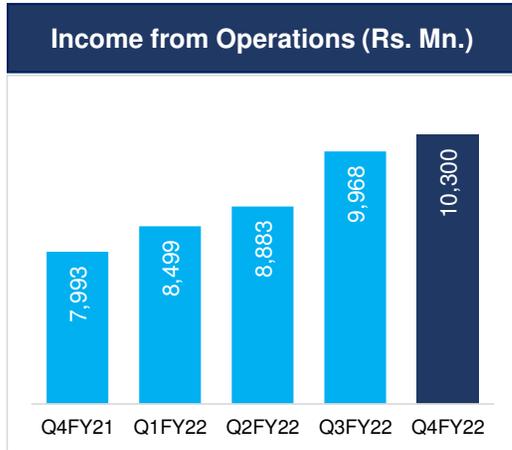
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# Q4 FY22 Financial Highlights

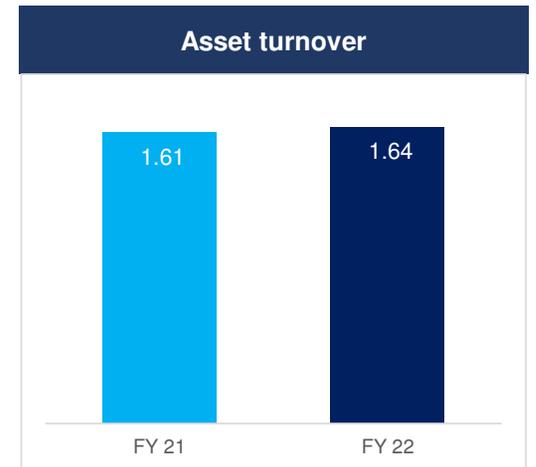
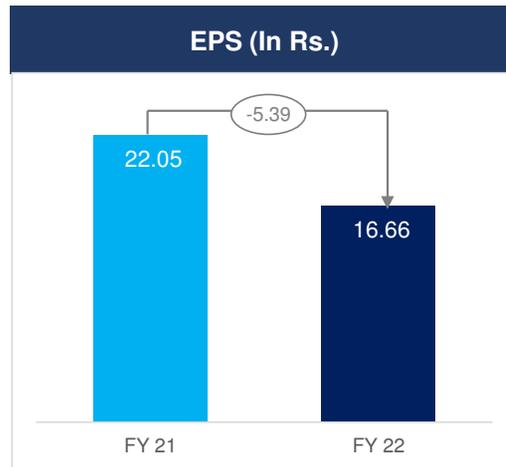
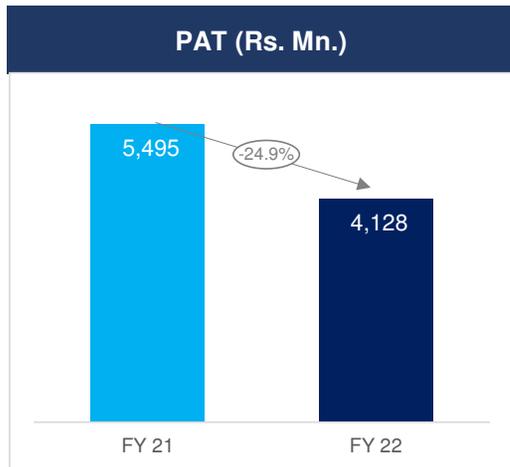
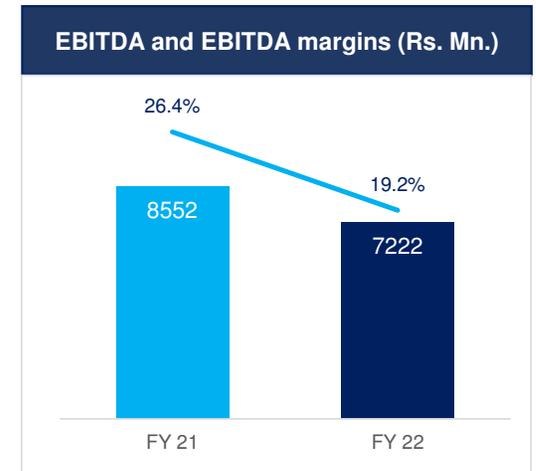
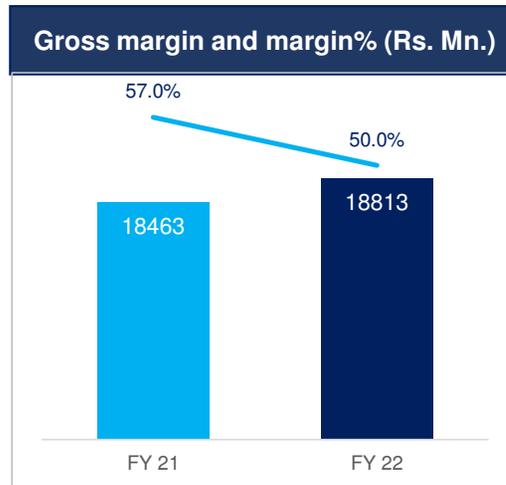
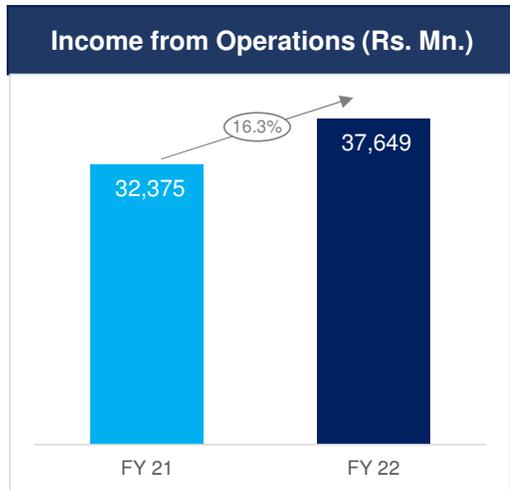
(In ₹ Mn)



- Income growth is mainly on account of higher selling price realisation from Paracetamol and new launches in US.
- EBITDA % drop is on account of pricing pressure in US and also increase in cost of KSM's and solvents and increase in logistic cost.

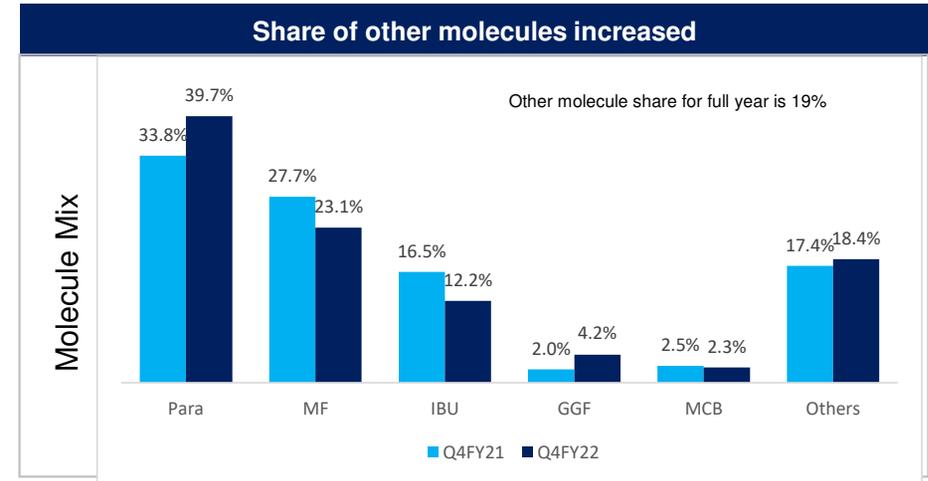
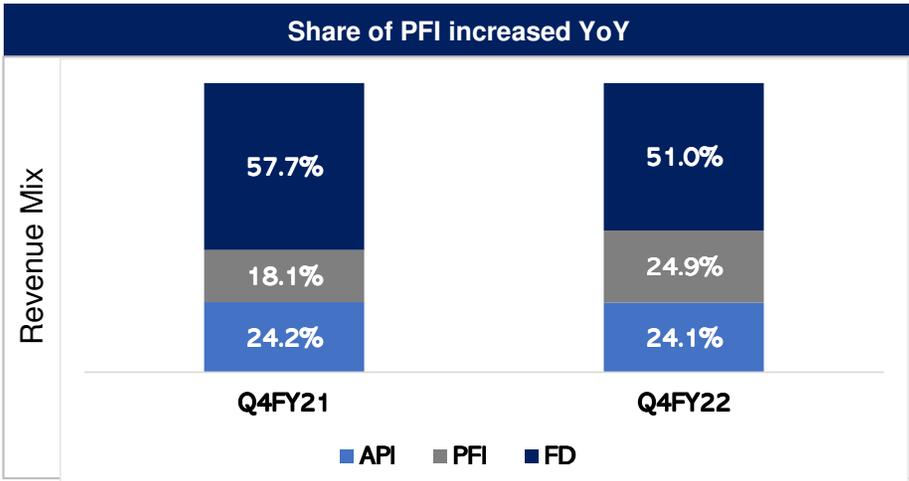
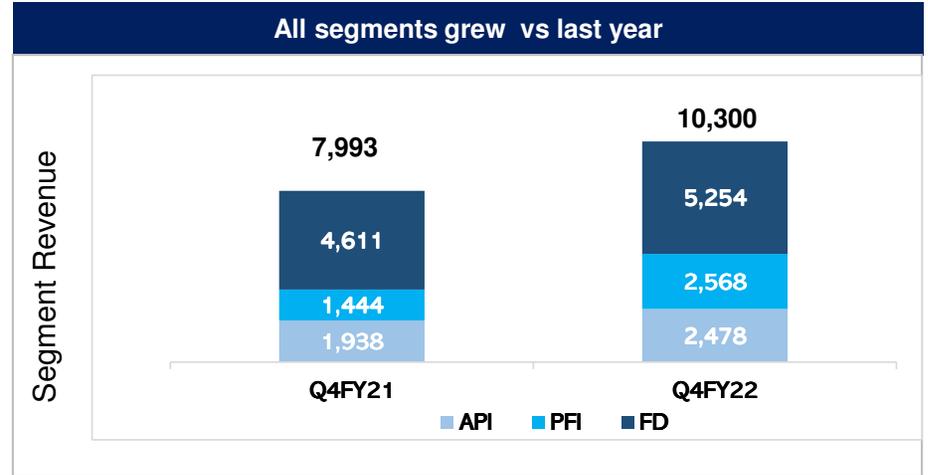
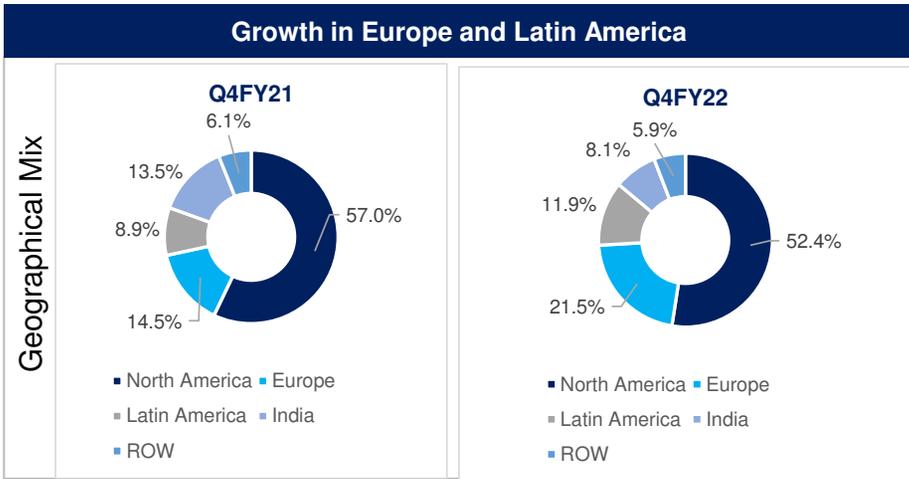
# FY22 Financial Highlights

(In ₹ Mn)



# Q4FY22 Revenue split by Market, Molecules and Segments

(In ₹ Mn)





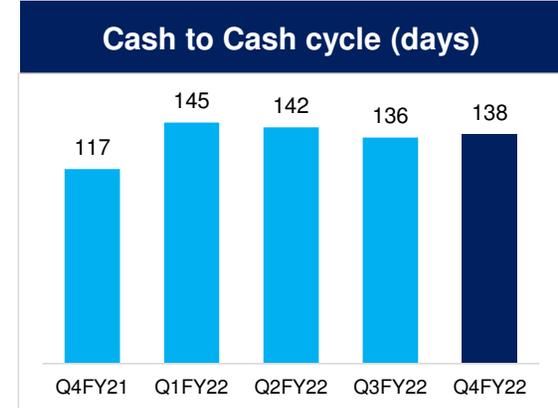
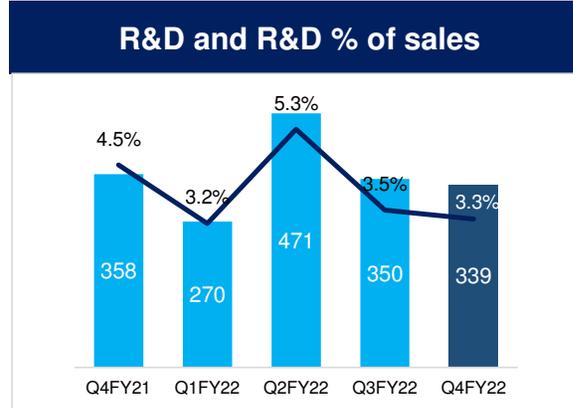
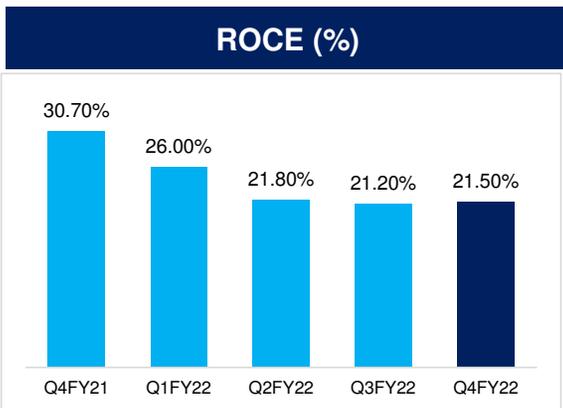
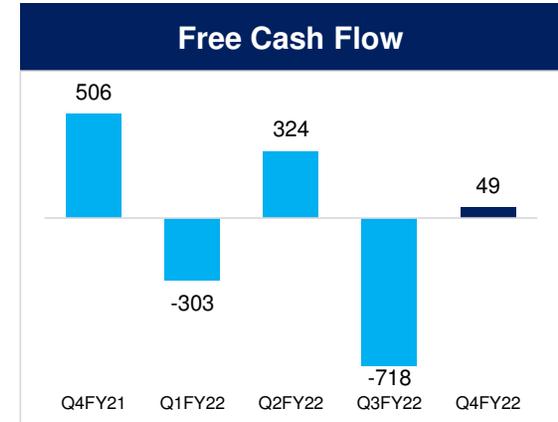
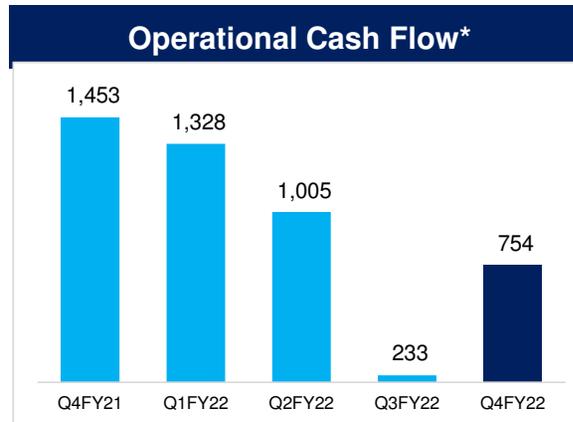
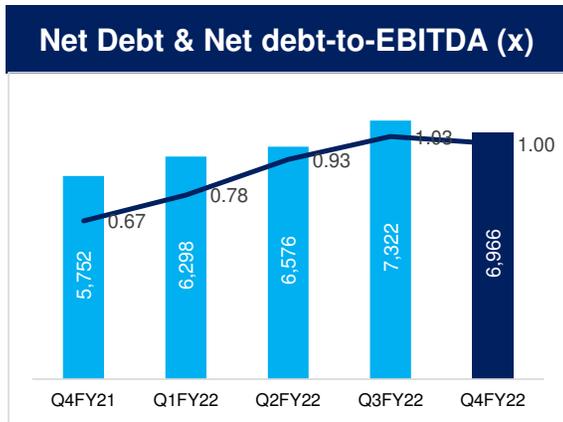
## Financial and Business Summary for Q4FY22 and FY22

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- The Board of Directors have recommended final dividend of 75 paise per equity share of Re.1/- each in addition to interim dividend of 75 paise per equity share of Re.1/- each paid during the year.
- Revenue for Q4FY22 stood at INR 10,300 Mn, growth of 29% YoY across all geographies and segments. Revenue share from Europe increased to 21.5% when compared to 14.5% YoY.
- Increase in Revenue, EBITDA and PAT in Q4FY22 compared to Q3FY22, despite adverse business condition arising out of supply constraints of Para Amino Phenol (PAP), other input price cost increase and logistic cost increase.
- Revenue share of non-core molecules stood at 19% on a full year basis versus 16% in the previous year, in line with our long-term strategy
- Operational cash and free cash started improving from Q3 FY 22. Full year free cash was negative due to higher spend on capex and higher working capital requirement compared to last year
- Full year R&D spent was up by INR 428 Mn compared to last year
- During the quarter we filed one ANDA, two US DMF, and received two ANDA approvals.

# Q4 FY22 Financial Ratios

(In ₹ Mn)



\*Operational Cash flow has reduced primarily due to increased working capital



# ANDA/Dossier filing status

Filing Status	GPI IP	GIL IP					Total
	USA	USA	Europe	Canada	South Africa	UK	
Approved	23	25	2	2			52
Tentatively Approved	1	1					2
To be approved	5	9	4	3	2	2	25
<b>Total Products</b>	<b>29</b>	<b>35</b>	<b>6</b>	<b>5</b>	<b>2</b>	<b>2</b>	<b>79</b>

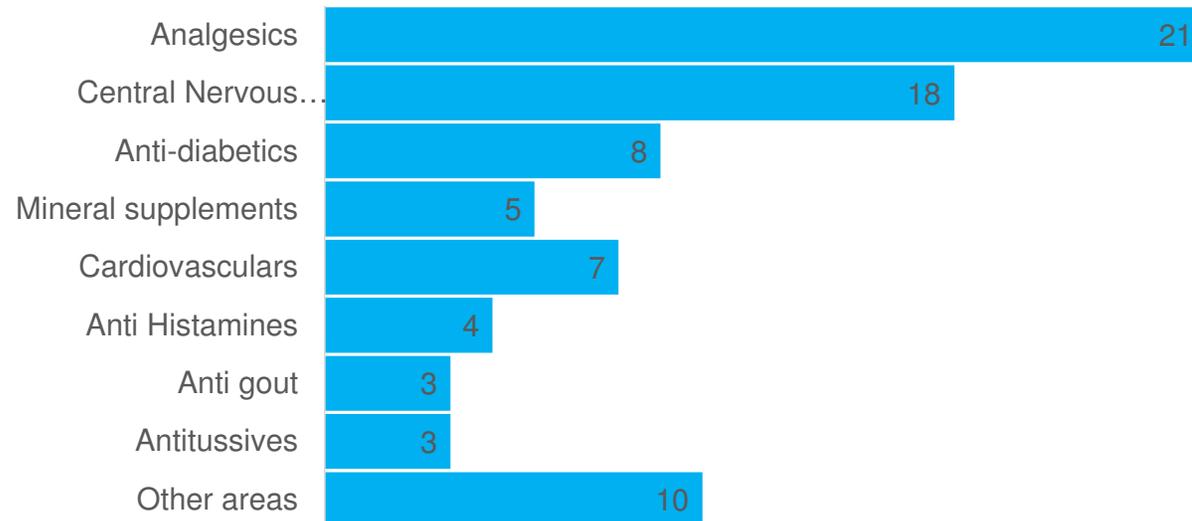
**Total GPI products include:**

- CII – 7
- PFOS – 4
- Liquid Orals – 3

**IMS value for these products is approximately \$9,229 Mn**

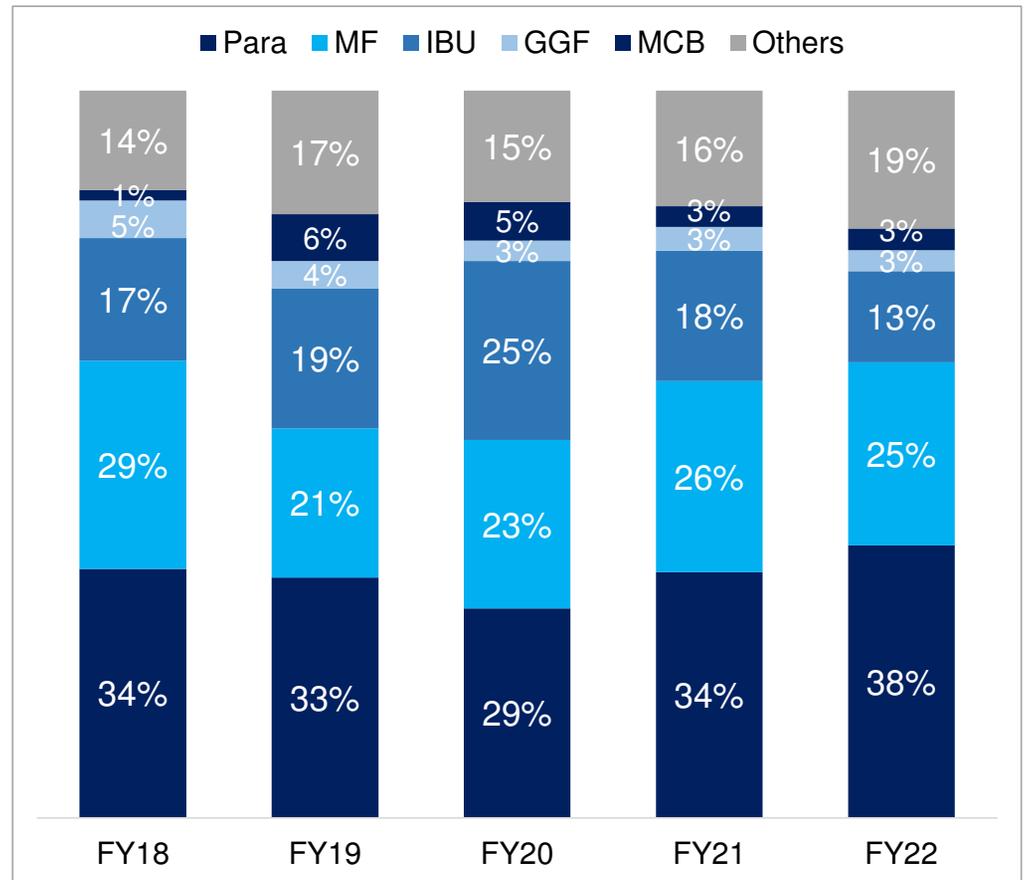
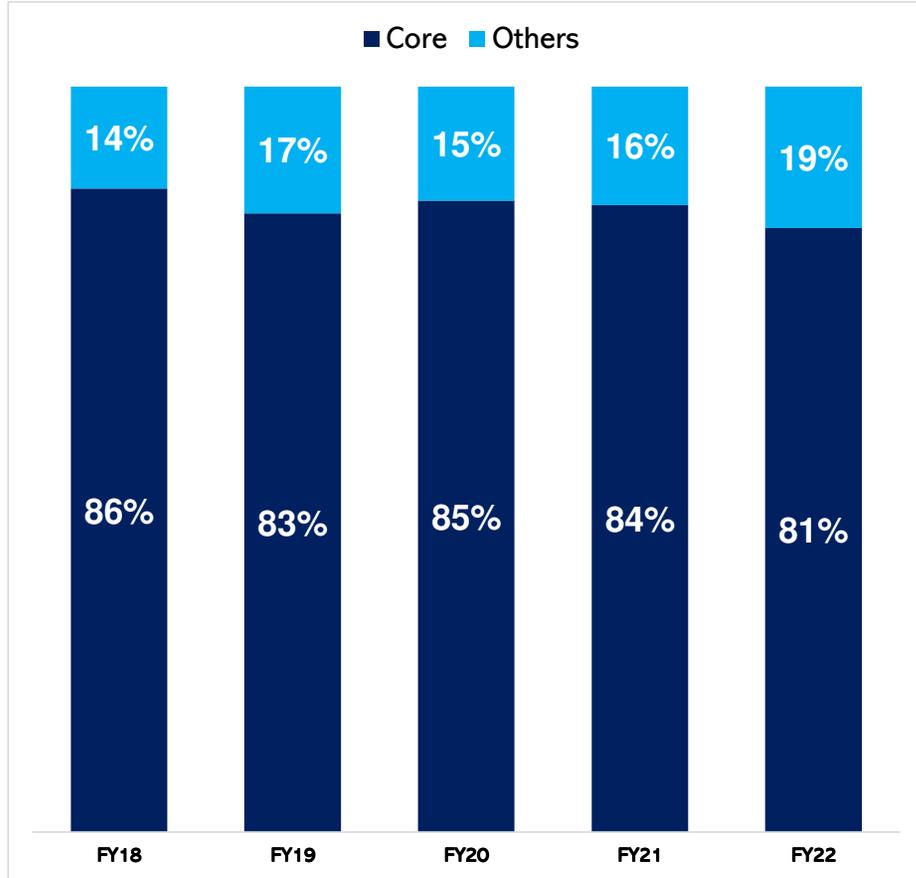
**\*Source IMS MAT Nov 2021**

**ANDA/Dossier filed - Therapeutic area wise**





## Revenue trend – percentage share from Core and Other Molecules

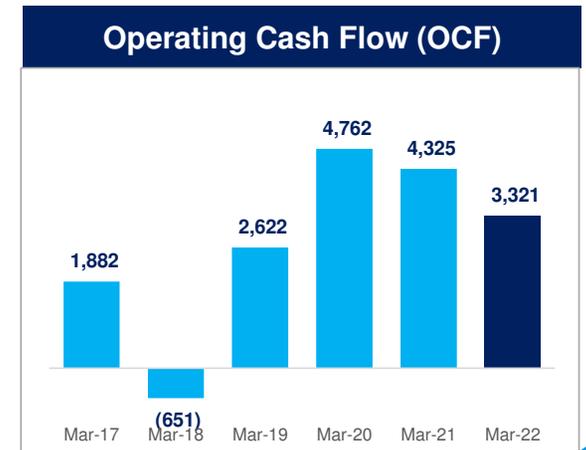
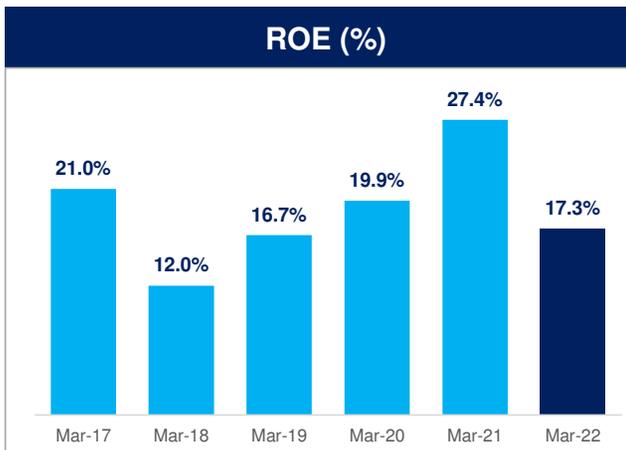
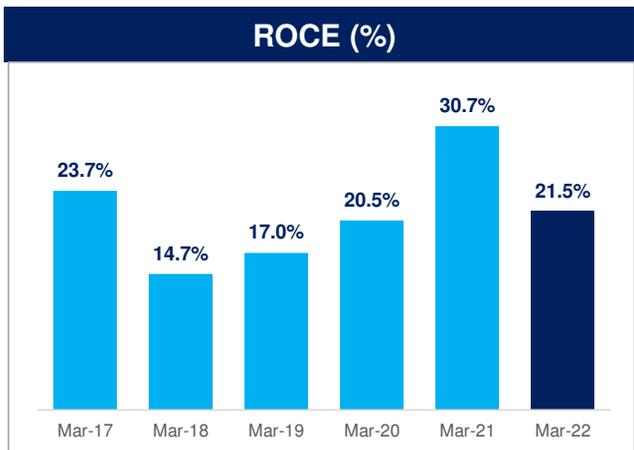
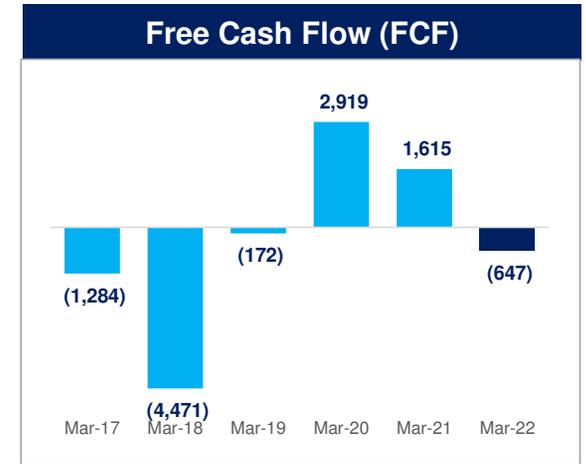
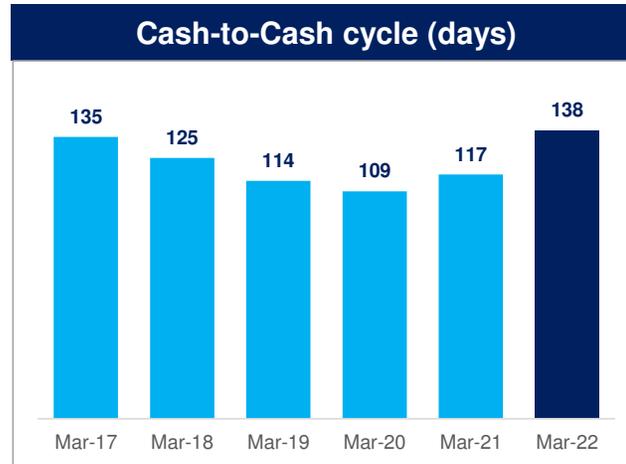
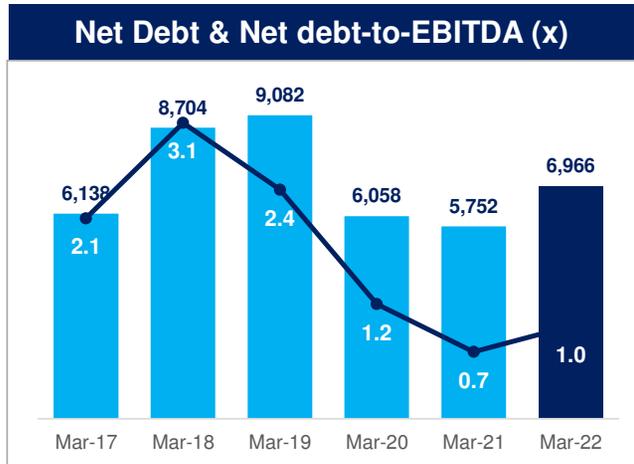


Core includes Paracetamol, Metformin, Ibuprofen, Methocarbamol and Guaifenesin

# 5-year trajectory: Key Ratios and Cash Flow



(In ₹ Mn)

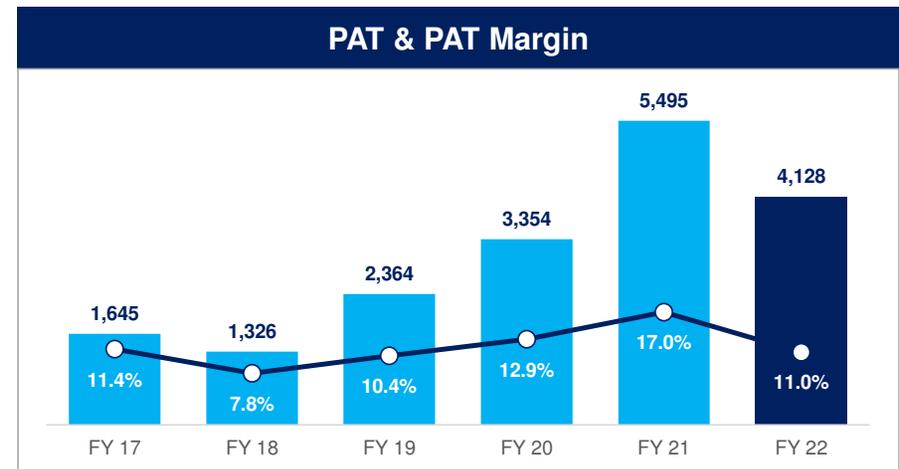
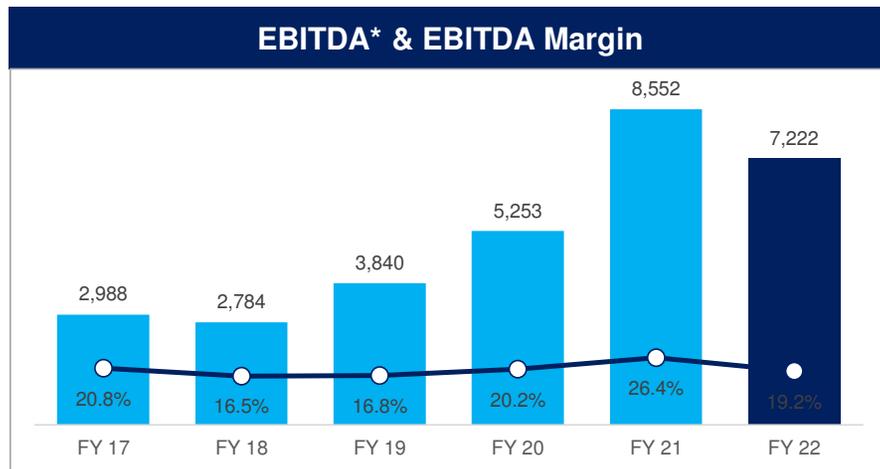
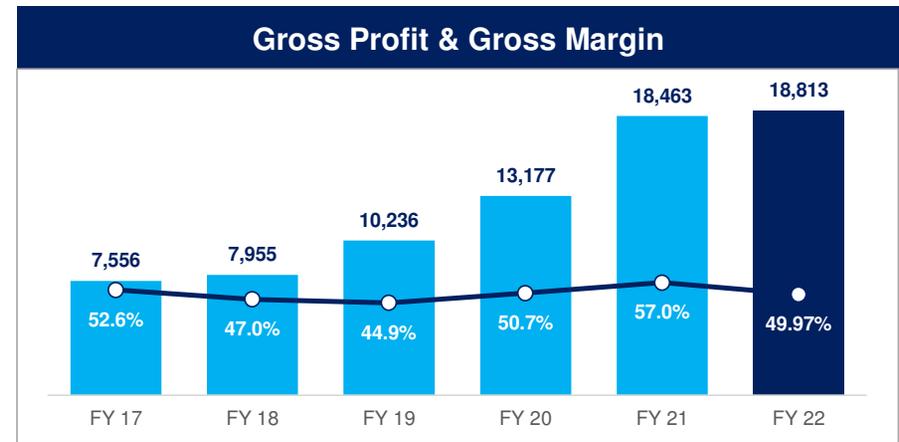
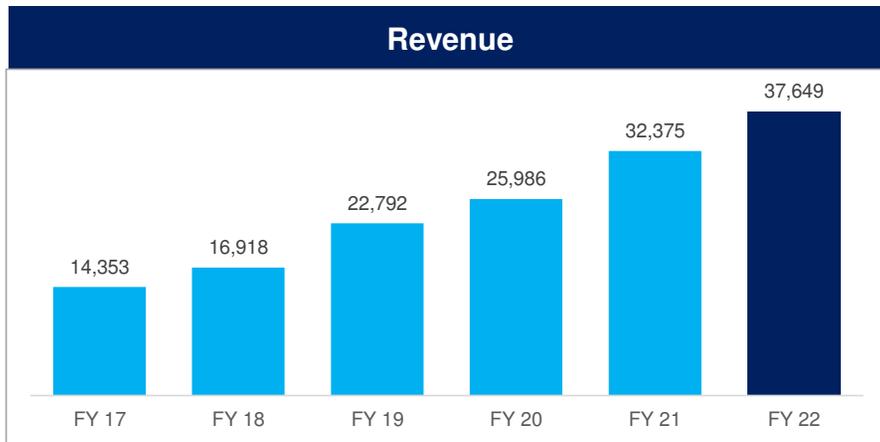


ROCE = [EBIT/Avg. Capital Employed (Total assets-current liabilities)]; FCF= CF from operating activities - Capex



# 5-year trajectory : Revenue and Profitability

(In ₹Mn)

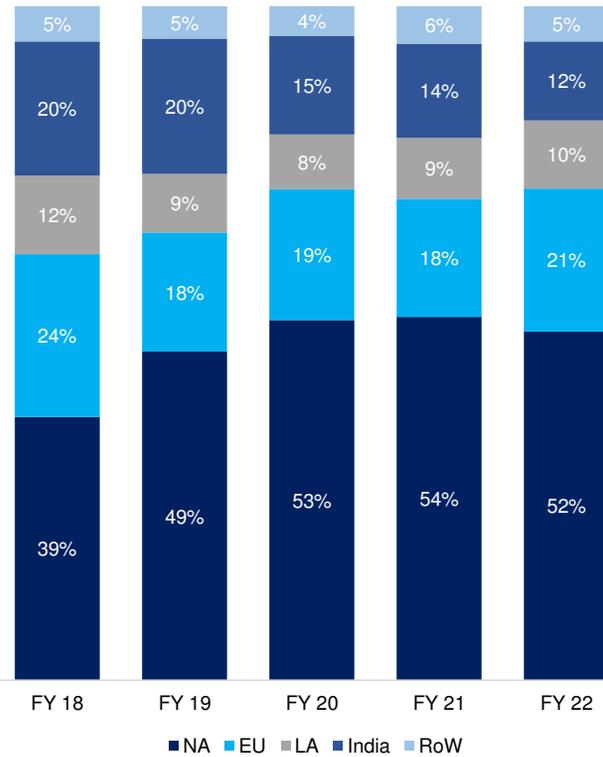




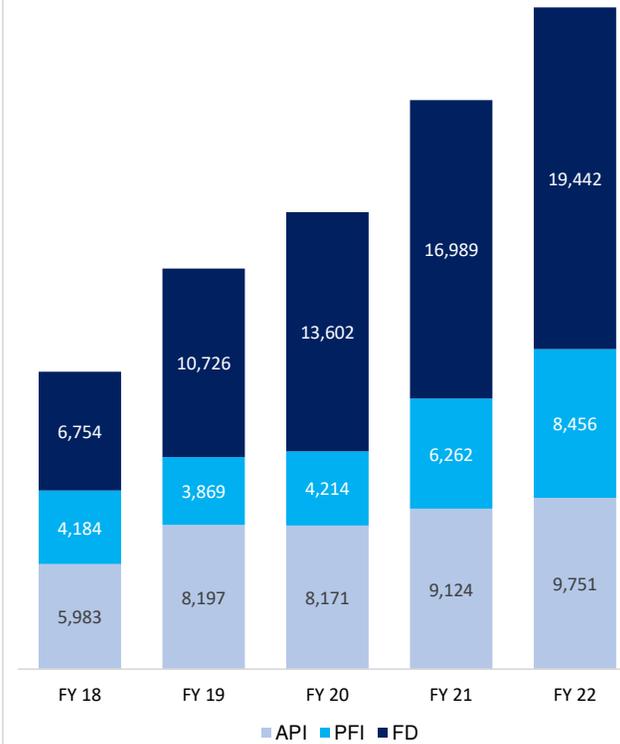
# 5-year trajectory: Market and Segment mix

(In ₹Mn)

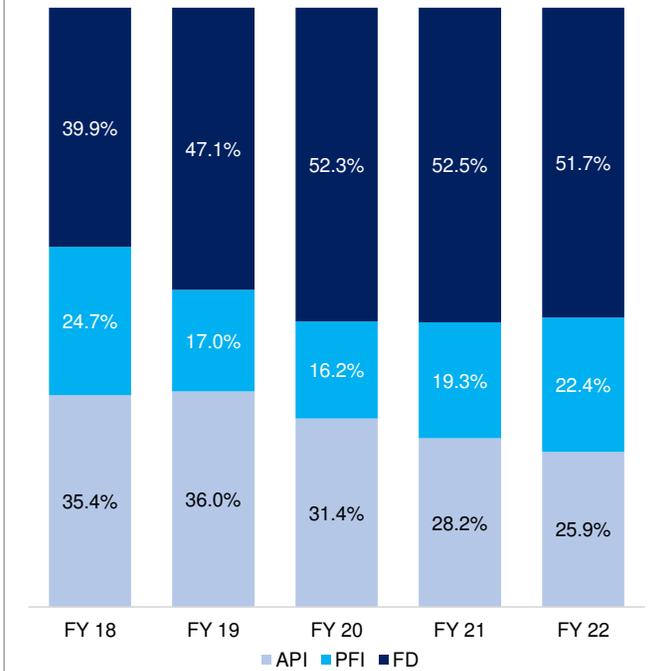
**Higher revenue contribution coming from regulated market, 73% of total revenues**



**Finished Dosage contribution in value going up**

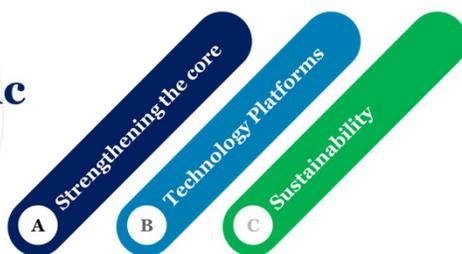


**FD segment share increased to 40% to 52% in last 5 yrs**





## Strategic Levers



### Strengthening the Core

**Drive cost leadership and EBITDA transformation**, through **strong focus on cost management**

**Commercial excellence incl. new product launch management capabilities** to propel growth in US and other geographies. B2B business with focus on value-add APIs.

**Build the formulations business** (oral solids) as a key value driver over next 5 years

- Gain formulations market share in core molecules in the US market, and expand beyond the US (e.g., Europe)
- Launch formulations beyond the core molecules (ANDA pipeline)

### Technology Platforms

**Invest to build a strong Science and Technology backbone** (including new technology platforms), that helps us build differentiated and sustained value proposition across all our businesses

### Sustainability

**Build leadership in ESG** by embedding sustainability in org structure and management system/ business practices

- **Investments in sustainability initiatives** (energy and water conservation, minimum waste generation, minimum usage of reagents, recycling of byproducts) in ongoing and future capital projects to reduce environmental footprint.
- **Continued trainings and investments in infrastructure** to build a sustainable safety culture.

# Glossary

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**API:** Active Pharmaceutical Ingredient

**PFI:** Pharmaceuticals Formulation Intermediates

**FD:** Finished Dosage

**OTC:** Over the counter drugs

**Rx:** Prescription drugs

**IR:** Immediate Release

**ER:** Extended Release

**CII:** Control substances

**PFOS:** Powder for oral suspensions and solutions

**MUPS:** Multi-unit pellet system

**Para:** Paracetamol

**MF:** Metformin

**IBU:** Ibuprofen

**GGF:** Guaifenesin

**MCB:** Methocarbamol

**NA:** North America

**EU** – Europe

**RoW** – Rest of the World



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thank you!



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