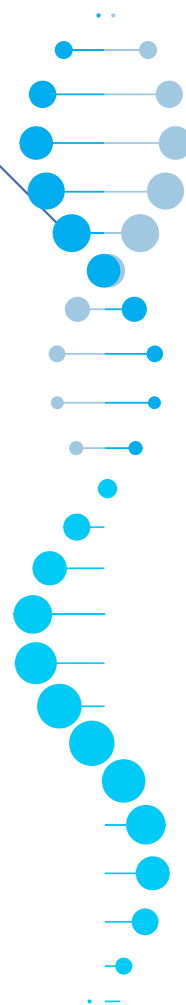


Empowering Our Future



Granules India Limited
Annual Report 2020-21

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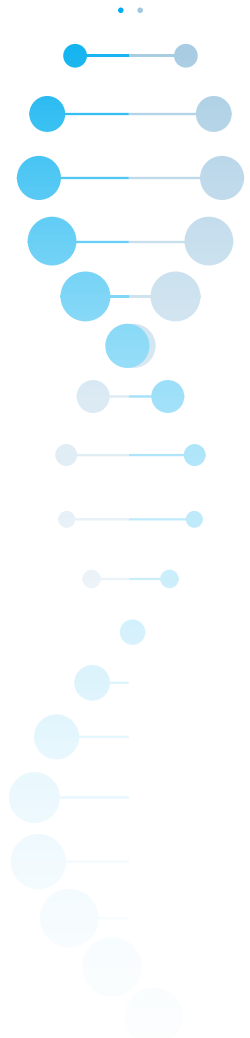
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To know more about the company,
log on to www.granulesindia.com

Forward looking statement

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forwardlooking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or bases almost always vary from actual results, and the differences between the results implied by the forwardlooking statements and assumed facts or bases and actual results can be material, depending on the circumstances.



Empowering **Our Future**

For years, we've been guided by focused objectives to create a better tomorrow. Not only have we steadily moved in that direction, we have strategically explored avenues of sustained growth. At Granules, we rely on our innovative spirit to improve our value proposition and leave an indelible mark in the industry. It broadens our horizons, secures new pathways of success and enables us to deliver unmatched solutions.

To realise our ambitions and strengthen our presence in global markets, we have adopted a steadfast approach to create a prompt, responsive and proactive business model. And to further improve our capabilities, we are embracing technology, upgrading our facilities and building lasting relationships to create a stronger foundation for a better tomorrow.

Who We are

Incorporated in 1991, Granules India Limited is one of the largest integrated pharmaceutical manufacturing companies in India.

We have a strong presence in key markets across the globe, supplying API, PFI and FD. We derive our competitive advantage from a vertically integrated business model, large manufacturing facilities and strong research and development capabilities.

Over the years, we have built a strong foundation with API manufacturing and have expanded our portfolio to include PFI and finished dosages. We have also successfully widened our presence in highly regulated markets around the world.



VISION

To be the global leader in pharmaceutical manufacturing by process innovation and unparalleled efficiencies.



MISSION

Our drive to be the best is unparalleled. We will match our drive by partnering with global leaders in our markets, building lasting relationships, and the foundation for mutual growth and success

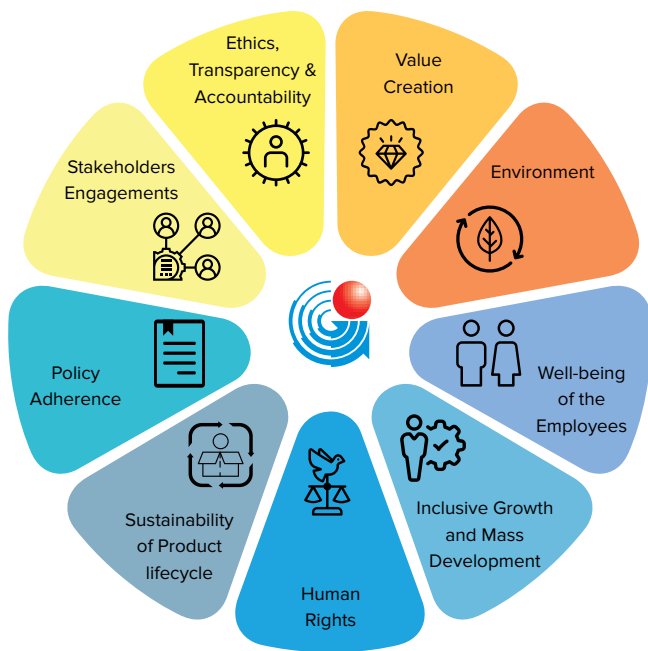


ESG journey at Granules

The Environmental, Social & Governance (ESG) philosophy at Granules reflects our commitment to sustainable development.

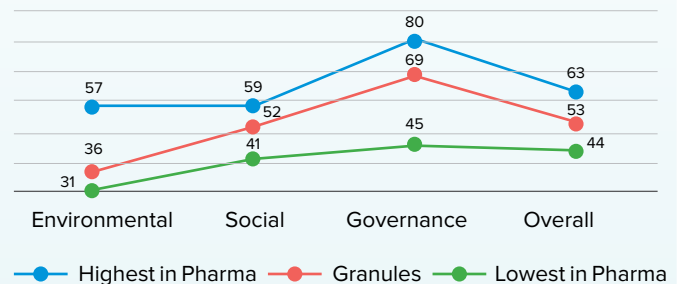
We intend to achieve it by implementing a long-term strategic plan aligned to the UN Sustainable Development Goals (SDGs) and our National Guidelines on Responsible Business Conduct (NGRBC).

ESG has been embedded in the core of all functional teams through continuous capacity building activities. Our belief in inclusive growth has extended our concept of ESG among our communities and supply chains.

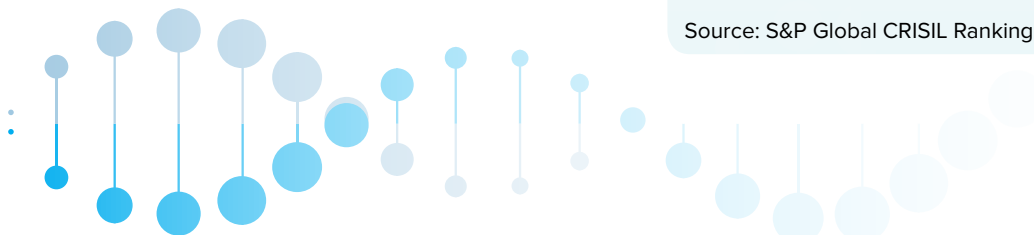


Our efforts have been recognized by CRISIL, an S&P Global company, with a healthy score among the pharmaceutical companies in their ESG Gauge of the top 225 Indian companies.

CRISIL ESG score for Pharma Companies



Source: S&P Global CRISIL Ranking



A Distinct Product Portfolio

API

(Active
Pharmaceutical
Ingredients)

We are among the most efficient and cost-effective API manufacturers globally and leverage the strength of 4 API manufacturing facilities and 1 intermediate facility in Hyderabad and Visakhapatnam to supply high quality APIs in key therapeutic categories.

PFI

(Pharmaceutical
Formulation
Intermediates)

We have pioneered the concept of commercialised pharmaceutical formulation ingredients that result in significant cost reduction for our customers. Furthermore, the 'drum to hopper' concept reduces material handling costs as it directly compresses PFIs into tablets.

FD

(Finished Dosages)

Our FD portfolio comprises of tablets, caplets and press-fit capsules in bulk, blister packs and bottles. We have built a state of an art FD facility which is one of the largest finished dosage facilities in the world.

Priorities



Cost leadership, operational
excellence and regulatory focus



Accelerated
ANDA/dossier filing



Geography expansion for
existing products.



Always looking for competitive
advantage and differentiation in
whatever we do.



Through capacity
planning ahead of time.



Leveraging Enterprise Risk
Management approach and bringing
in ESG focus for sustainable growth.



Largest

PFI facility in the world



75+

Countries of presence



71%

Revenues from US,
Europe and Canada



3,500+

Number of employees
across world



7

Manufacturing plants



51

ANDA filings

Indicative of strong
R&D capability

MANUFACTURING CAPACITY SNAPSHOT

39,360 TPA and
352 KL
API

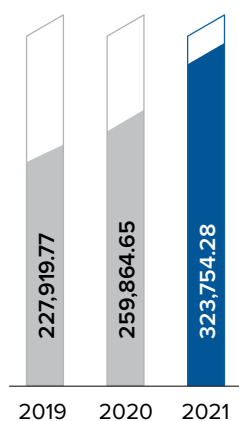
24,640 TPA
PFI

23.3 BN
Finished Dosages

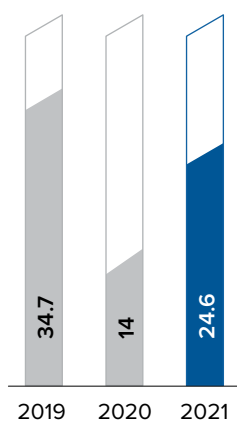
Key Financial Parameters

Growing with confidence

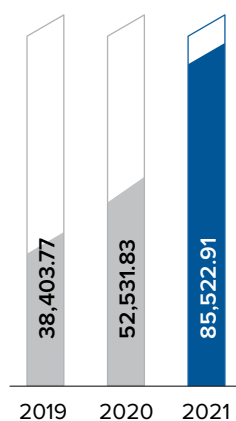
Revenue
(₹ in Lakhs)



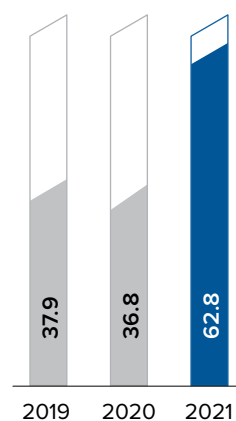
Revenue Growth
(%)



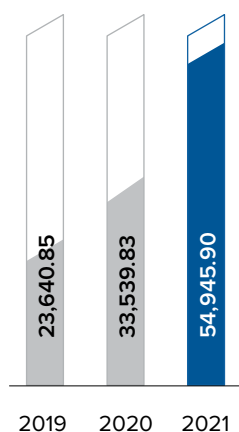
EBITDA without other income
(₹ in Lakhs)



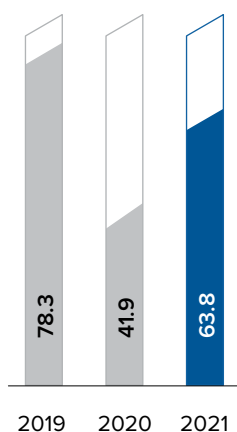
EBITDA Growth
(%)



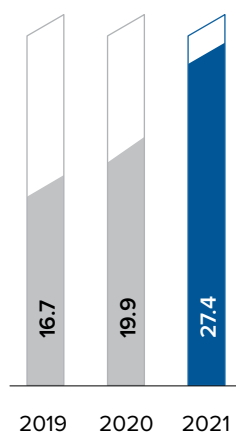
Net Profit
(₹ in Lakhs)



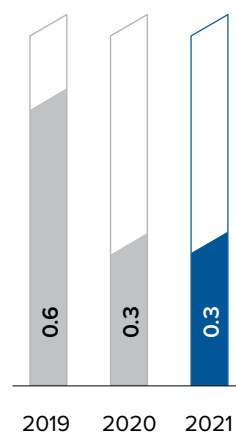
Net Profit Growth
(%)



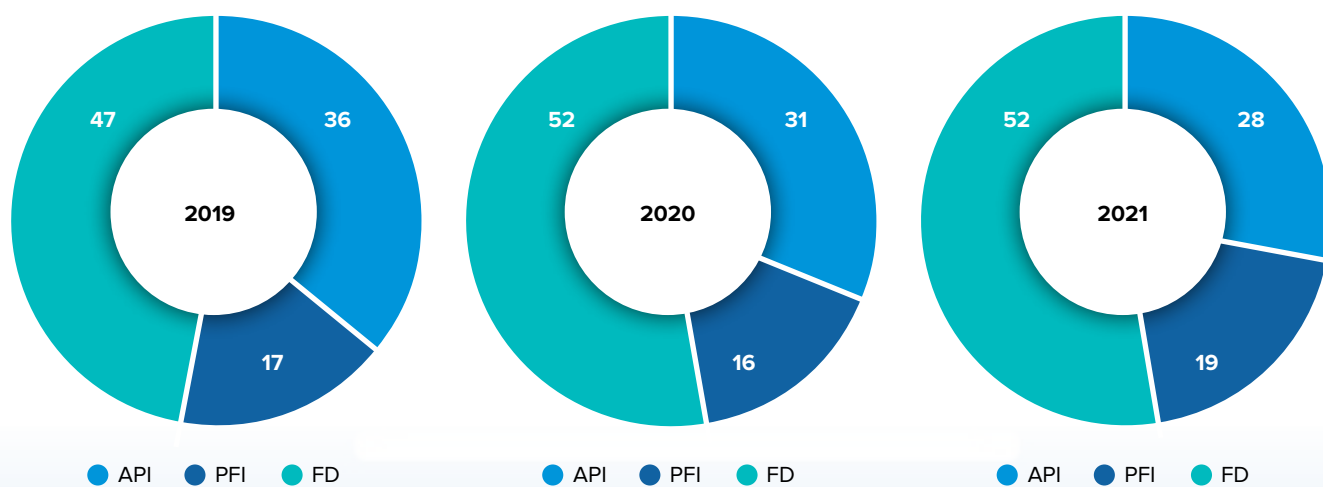
Return on Equity
(%)



Net Debt to Equity Ratio
(in times)



Revenue Break-up
(%)



Foraying further into Global Markets

54%

North America
Share of Revenue

9%

Latin America
Share of Revenue

MANUFACTURING UNITS

Segment	Manufacturing Location	Approvals
API	Bonthapally (Telangana) Jeedimetla (Telangana) Vizag Unit 4 (Andhra Pradesh) Vizag Unit 5 (Andhra Pradesh)	US FDA, EDQM, WHO, COFEPRIS, INFARMED US FDA, EDQM, WHO, COFEPRIS, CDCSO US FDA, KFDA, EU GMP, WHO GMP, EDQM EU GMP
API Intermediates	Bonthapally	
PFI	Gagillapur (Telangana) Jeedimetla (Telangana)	US FDA, TGA, MCC, COFEPRIS, INFARMED WHO, COFEPRIS, INFARMED
FD	Gagillapur (Telangana) Virginia (USA)	US FDA, TGA, MCC, COFEPRIS, INFARMED US FDA, DEA