Neuland Laboratories Reports Q2 FY27 Standalone Revenue of ₹457.2 Cr
EBITDA at ₹104.6 Cr, EBITDA Margin at 22.9%

Hyderabad, India, November 3, 2026: Neuland Laboratories Limited ("Neuland" or "the Company") (NSE: NEULANDLAB; BSE: 524558), a pharmaceutical manufacturer providing active pharmaceutical ingredients (APIs), complex intermediates and custom manufacturing solutions (CMS) to customers in around 80 countries, today announced its unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026, as approved by its Board of Directors.

Q2FY27 and H1FY27 Financial Summary

(₹ in Crores, except EPS and percentages)

Particulars (₹ Cr, unless stated)	Q2 FY 27	Q2 FY 26	YoY%	Q1 FY 27	QoQ%	H1 FY 27	H1 FY 26	YoY%
Total Income	457.2	516.1	-11.4%	650.1	-29.7%	1,107.2	816.7	35.6%
EBITDA	104.6	156.9	-33.4%	231.1	-54.8%	335.6	199.1	68.6%
EBITDA Margin	22.9%	30.4%	-754 BPS	35.5%	-1267 BPS	30.3%	24.4%	594 BPS
Profit Before Tax	68.5	129.0	-46.9%	197.5	-65.3%	266.0	146.4	81.7%
PBT Margin	15.0%	25.0%	-1002 BPS	30.4%	-1541 BPS	24.0%	17.9%	610 BPS
Profit After Tax	51.1	96.5	-47.0%	147.4	-65.3%	198.5	110.2	80.2%
PAT Margin	11.2%	18.7%	-751 BPS	22.7%	-1148 BPS	17.9%	13.5%	444 BPS
EPS (₹, Diluted)	39.9	75.2	-47.0%	114.9	-65.3%	154.7	85.9	80.2%

Key Financial Highlights

- Standalone revenue decreased 11.4% YoY to ₹457.2 Cr; commercial CMS projects contributed the majority share of revenue.
- EBITDA for the quarter stood at ₹104.6 Cr, with EBITDA margin reducing to 22.9% (down 754 bps YoY) due to operating deleverage.
- Profit After Tax for the quarter stood at ₹51.1 Cr, down from ₹96.5 Cr in Q2FY26, with PAT margin at 11.2% (down 751 bps YoY).
- Diluted EPS for the quarter was ₹39.9, compared to ₹75.2 in Q2FY26. Working capital efficiency improved meaningfully, with working capital days reducing to 104 days in H1FY27 from 155 days at H1FY26, driven largely by decrease in inventory days and receivable days.
- Capex investment cash outflow of Rs. 261 Cr is largely driven by New R&D and Peptide Block.

Business Highlights

- Inauguration of the new peptide manufacturing facility, with encouraging visibility supported by a growing pipeline of upcoming projects.
- Acquisition of approximately 134 acres of land in Kakinada, AP, providing a strategic base to support Neuland's long-term capacity and growth requirements.
- 2 DMFs filed in Q2FY27 for Fezolinetant and Ivacaftor.

Management Commentary

Commenting on the performance, **Mr. Saharsh Davuluri, Chief Executive Officer and Managing Director, Neuland Laboratories**, said:

"While we have experienced a dip in performance this quarter, H1 FY27 was largely in line with plan and our growth expectations remain intact for FY27 and the following year. Commercial CMS molecules continue to drive near-term growth, while strong RFP activity along with progress on traction with Big Pharma support customer diversification and the longer-term pipeline. The investments in peptides, R&D and land acquisition strengthen our capabilities while enabling us to expand with agility."

Q2FY27 Earnings Call

The Company will host a one-hour earnings call on Tuesday, November 3, 2026, at 17:30 hrs. IST, during which management will discuss the Company's performance and respond to questions from participants. Participants may join using the Diamond Pass registration link or the webcast link below:

Date	Tuesday, November 3, 2026
Time	17:30 hrs. IST (one hour)
Webcast	Webcast Link
Transcript	To be made available on the Company's website in due course

About Neuland Laboratories Limited

For over four decades, Neuland Laboratories has been at the forefront of manufacturing active pharmaceutical ingredients (APIs) through its cGMP manufacturing facilities, working with customers in close to 80 countries. Neuland has developed more than 300 processes and 100 APIs and has filed over 1,016+ regulatory filings across the US (77 active US DMFs), the European Union and other geographies. Its record of quality manufacturing and reliability is underpinned by cGMP certifications, including from 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) and Health Canada, along with ISO 9001, ISO 14001, OHSAS 18001 and ISO 27001 certifications. For more information, visit **www.neulandlabs.com**.

Forward-Looking Statements

This press release may contain forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied. Factors that could cause such differences include, among others, general economic and business conditions in India, the Company's ability to successfully implement its strategy, its research and development efforts, growth and expansion plans, technological changes, and changes in applicable laws and regulations. Neuland Laboratories undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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