

15<sup>th</sup> November, 2021

**BSE Limited**

P.J. Towers, Dalal Street, Fort,  
Mumbai- 400 001  
BSE scrip code: 500302

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051  
NSE symbol: PEL

Dear Sir / Madam,

**Sub: Investor Presentation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Please find enclosed the investor presentation to be made to Analyst/Institutional Investors under Regulation 30 of the Listing Regulations.

Pursuant to Regulation 46 of the Listing Regulations, the presentation is also hosted on the website of the Company i.e. [www.piramal.com](http://www.piramal.com).

Kindly take the above on record.

Thanking you,

Yours truly,

For **Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

Encl.: a/a

**Piramal Enterprises Limited**

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India  
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India  
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[piramal.com](http://piramal.com)



# Investor Presentation

November 2021



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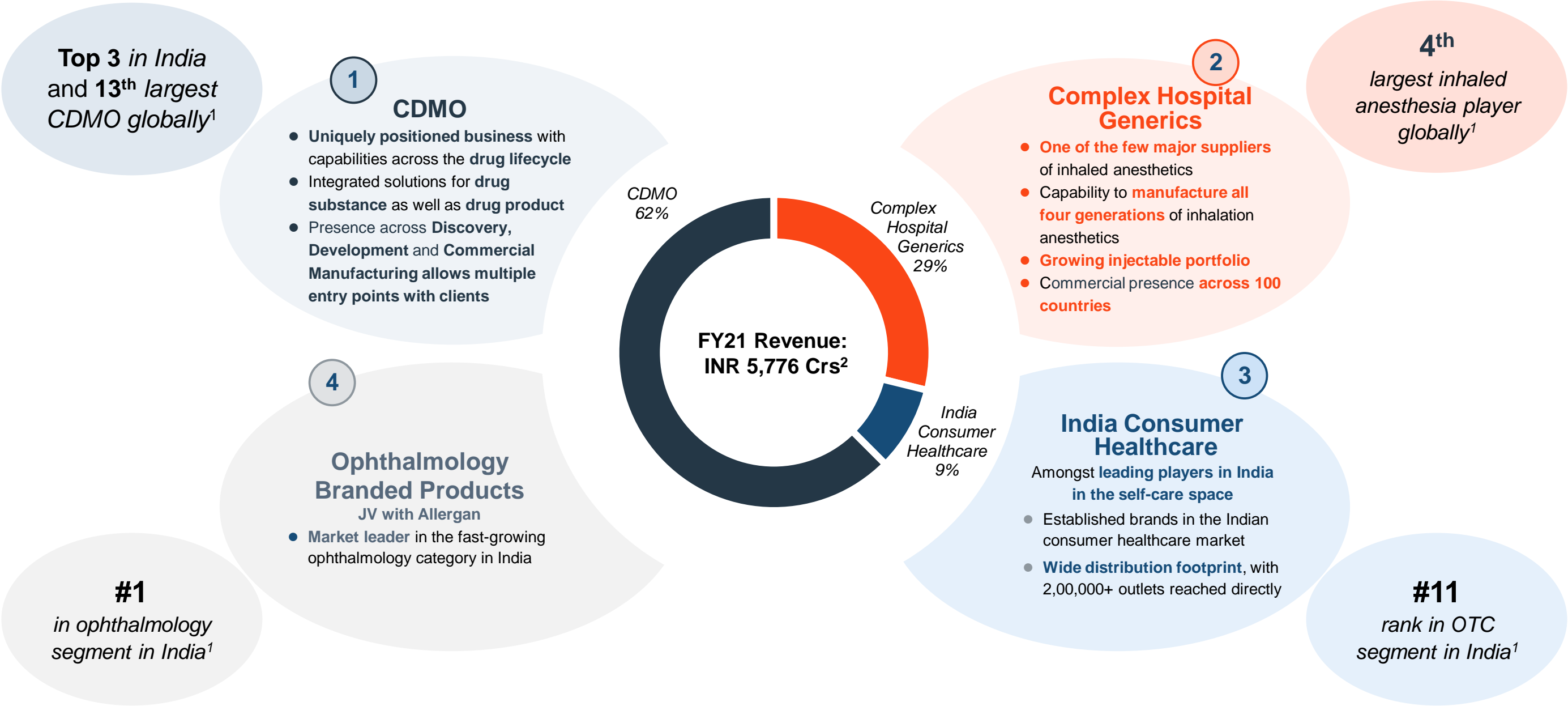
These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to Piramal Pharma Limited's ability to successfully implement its strategy, the Company's growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks.

Piramal Pharma Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

These materials are not a prospectus, a statement in lieu of a prospectus, an offering circular, an invitation or an advertisement or an offer document under the Indian Companies Act, 2013 together with the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States or in any other jurisdiction.

# Diversified Business with Strong Market Position Across Segments



Notes: (1) Management estimates, industry articles; (2) Revenue of India Ophthalmology Branded Products of INR 365 Crs is not part of INR 5,776 Crs.

## Global Footprint



**100+**

Countries with commercial presence



**76%**

Revenues from North America, Europe and Japan



**15**

Manufacturing sites (North America, Europe and India)



**~5,500**

B2B Customers<sup>(3)</sup>

## Compliance<sup>1</sup>



**~250**

Regulatory inspections



**36**

USFDA Audits



**~1,300**

Customer audits since FY12



**Nil**

Official Action Indicated (OAIs) issued

## Scale, Growth and Profitability



**\$790m**

FY21 Revenue



**14%**

Revenue 10 yr.<sup>2</sup> CAGR



**28%**

EBITDA 10 yr.<sup>2</sup> CAGR



**22%**

FY21 EBITDA Margin

## CDMO

## Complex Hospital Generics

## India Consumer Healthcare

Healthy ROI on Organic Investments

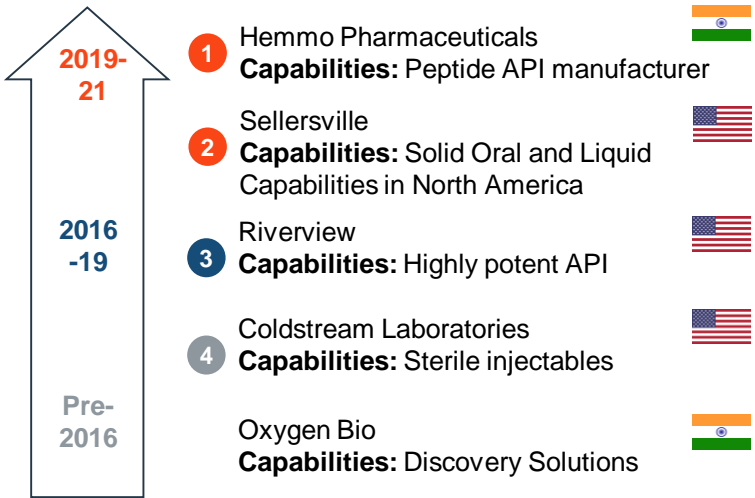
- **Growth capex** across Discovery, Development and Commercial Manufacturing:
  - Discovery Services – addition of labs
  - Development Services – site expansion
  - Riverview – additional labs
  - Grangemouth – GMP/WFI<sup>(2)</sup>

- Investments to **bolster capacity** across key Inhalation Anesthesia products
  - Sevoflurane capacity increase
  - Isoflurane API capacity increase
  - Bottling output increase

- Sales Promotion to drive **consumer acquisition and loyalty** on several brands



Historical M&A track record



- 1 Acquisition of Navin Fluorine's remaining 49% stake in Convergence JV  
**Capability:** Specialty fluorochemicals
- 2 Mallinckrodt's Intrathecal Therapy Business  
**Portfolio:** Gablofen® (baclofen injection) for use in management of severe spasticity of cerebral or spinal origin
- 3 Janssen's Five Anesthesia and Pain Management Injectable Products  
**Portfolio:** Pain management products

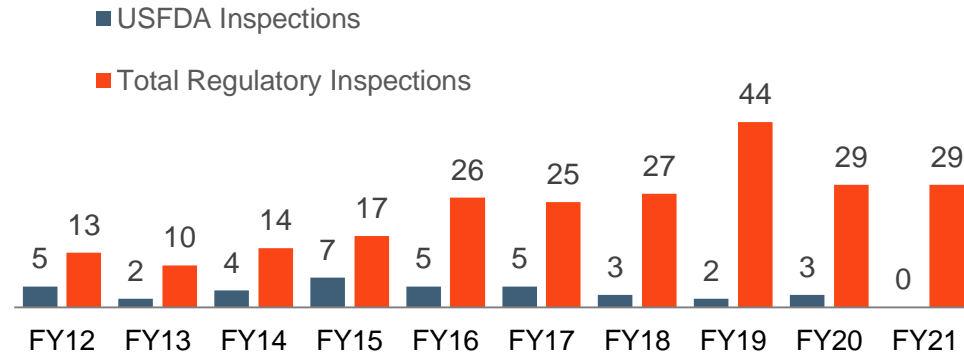
- 1 Digeplex  
**Portfolio:** Gastro-Intestinal (GI) Product
  - 2 5 brands from Organon India & MSD BV  
**Portfolio:** Naturolax, Lactobacil and Farizym in GI segment
  - 3 Little's  
**Portfolio:** Baby care products
- i-pill  
**Portfolio:** Oral contraceptive brand



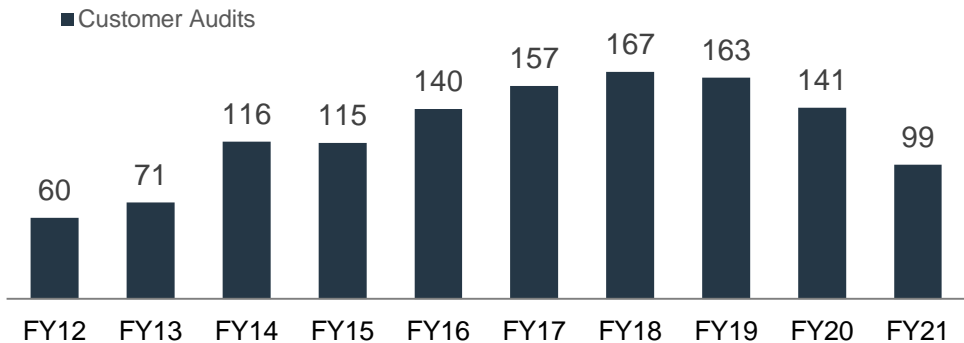
Successfully closed and integrated **15 M&A transactions over INR 4,000 Crores**, since the Abbott deal in 2010

## Best in Class Quality Track Record...

### 240+ Regulatory Inspections with no OAI



### ~150 audits annually by customers



## ...Driven by a Focus on Customer and Patient Centricity

### CDMO

- Integrated business development
- Single point of contact for customers
- Senior management involvement
- 1-on-1 customer mapping to leadership team for top clients
- Software suite in place
- Periodic surveys and workshops
- Patient Awareness Councils

### Complex Hospital Generics

- Hearing the voice of Patients and Customers
- Aligning operations
- Cultural and mindset shift:
  - Patient self awareness surveys
  - Patient centricity council
  - Regular customer communication

### India Consumer Healthcare

- Expanding access of self-care
- Ensuring product awareness and trials
- First-hand research, custom studies and data analytics in decision making



Successfully cleared 36 USFDA inspections, 247 other regulatory inspections, and 1,296 customer audits since the beginning of FY12



No 'Official Action Indicated (OAI)' for any of our USFDA audits



Advancement journey from 'Quality for Compliance' to 'Quality as a Culture', with a focus on systems, processes, technology and people



## Established ESG Framework...

## ...with Significant Impact



### Environment

- ✓ **EHS initiatives** designed to **create long term sustainability** and value for the Company and its stakeholders

### Social

- ✓ Committed to making **a positive difference in the world** by improving the health, education, water, and social sector ecosystems

### Governance

- ✓ Combination of **voluntary practices and compliance with laws and regulations**, leading to **effective control and management** by encouraging a trustworthy, moral, as well as ethical environment

### Environment

**~82K**

Trees planted during FY21

**1,780**

Tons of CO2e offset during FY21

**~125K**

KLs of treated wastewater recycled during FY21

**~124K**

MWh of energy drawn from indirect sources

### Human Capital

**171**

High potential employees identified

**100%**

Compliance with PoSH guidelines

**39%**

Corporate roles filled by women

**20K+**

Skillsoft courses, videos, audiobooks & e-books

### CSR Initiatives

**21**

States with healthcare footprint

**~120mn**

Beneficiaries

**1,100+**

Schools completely transformed

**~163K**

Girls supported for equal education



## Strategic Group Leadership



**Nandini Piramal**  
Chairperson,  
Piramal Pharma



**Peter DeYoung**  
CEO, Global Pharma

## Business Leadership team



**John Fowler**  
COO – CDMO



**Stuart Needleman**  
CCO – CDMO



**Michael Logerfo**  
President & COO – Complex  
Hospital Generics



**Nitish Bajaj**  
CEO – India Consumer  
Healthcare

## Corporate Functions at Parent Level



**Vivek Valsaraj**  
President & CFO



**S.K. Honnesh**  
Group General Counsel



**Vikram Bector**  
President and Group CHRO



**Viral Gandhi**  
President & Group CIO

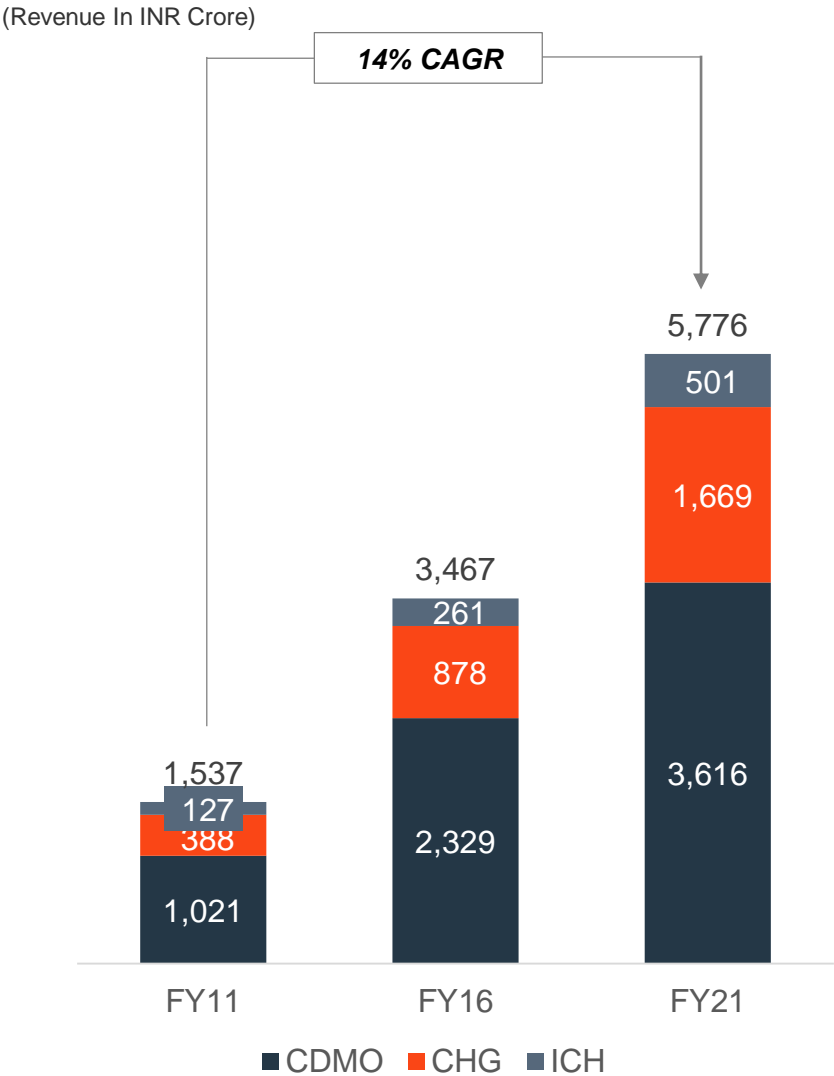


**Jatin Lal**  
President – M&A

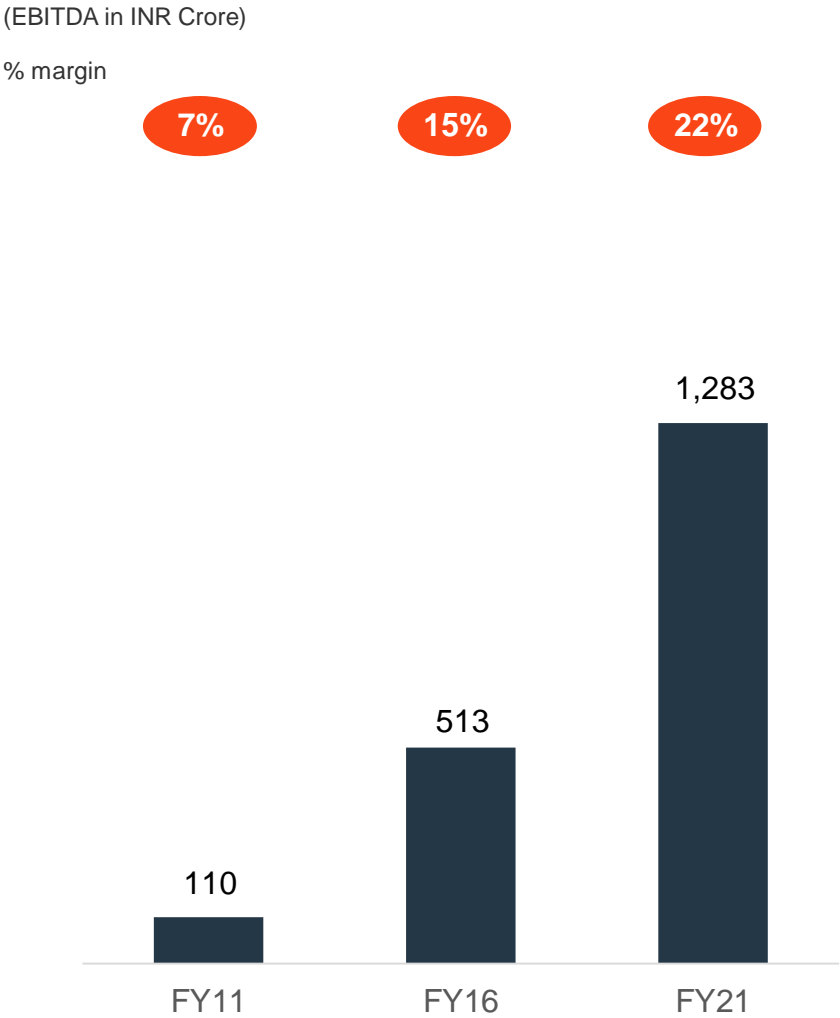


**Rashida Najmi**  
Chief Quality Officer

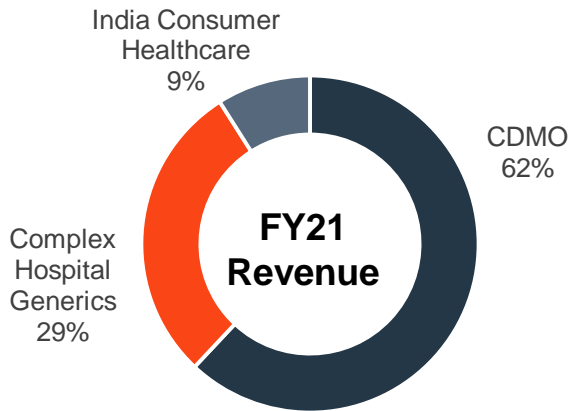
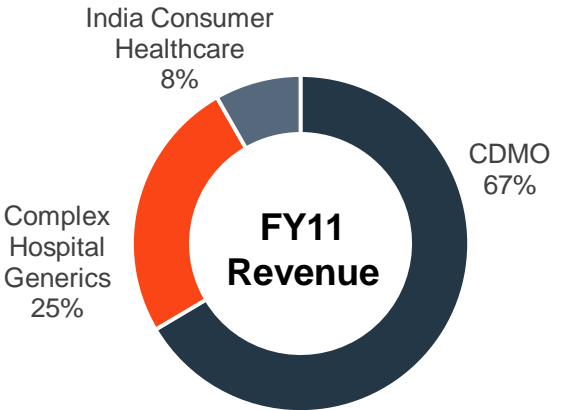
## Strong Growth Across Segments...



## ...with Increasing Profitability

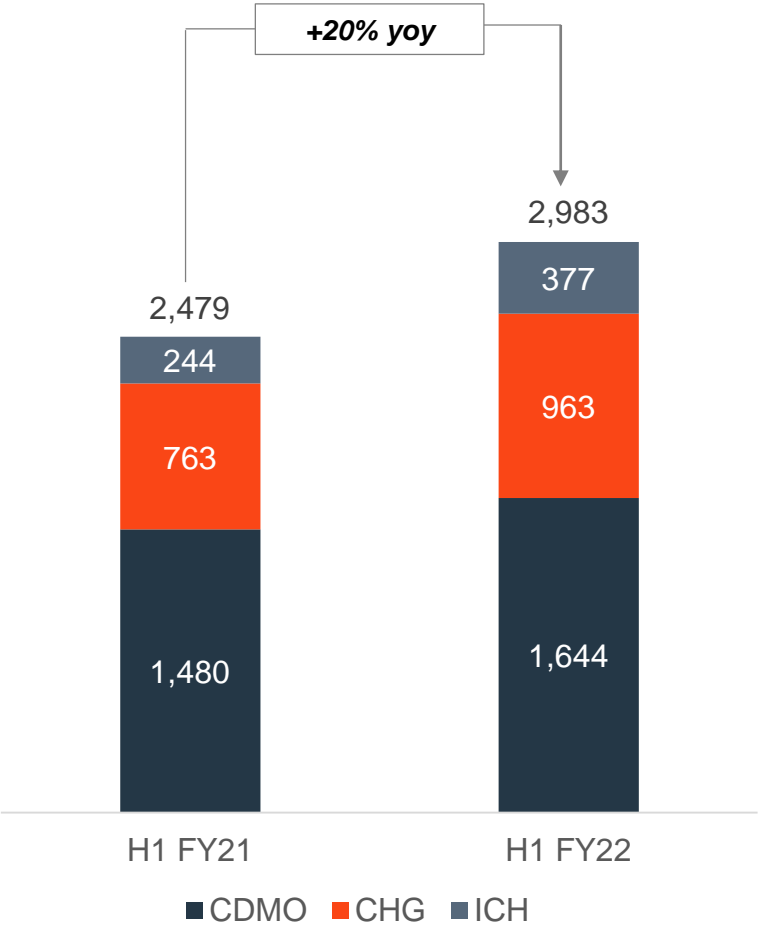


## Balanced Mix Across Segments



Robust Revenue Growth in H1 FY22

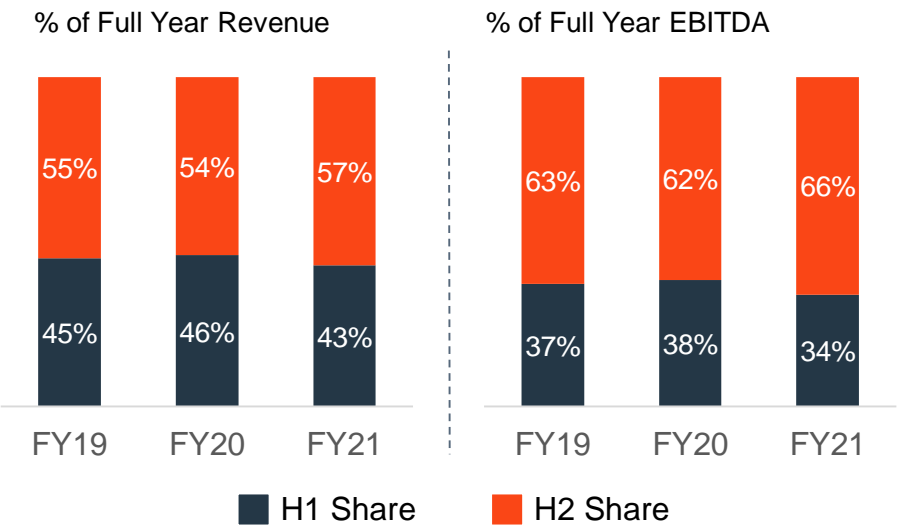
(Revenue In INR Crore)



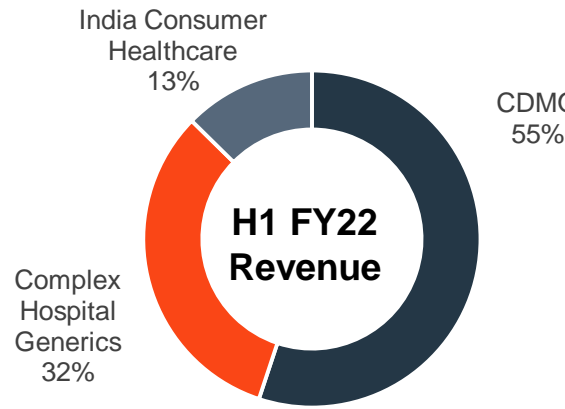
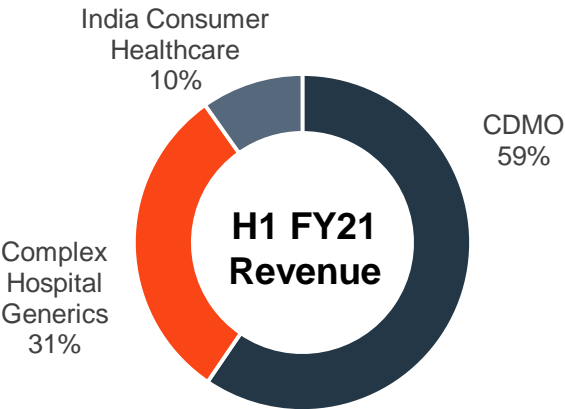
FY22 Full Year Outlook

- ✓ Expect ~20% yoy growth in revenues in FY22
- ✓ Historically, H2 has outperformed H1, expected to be on similar lines this year

Strong H2 Performance Historically

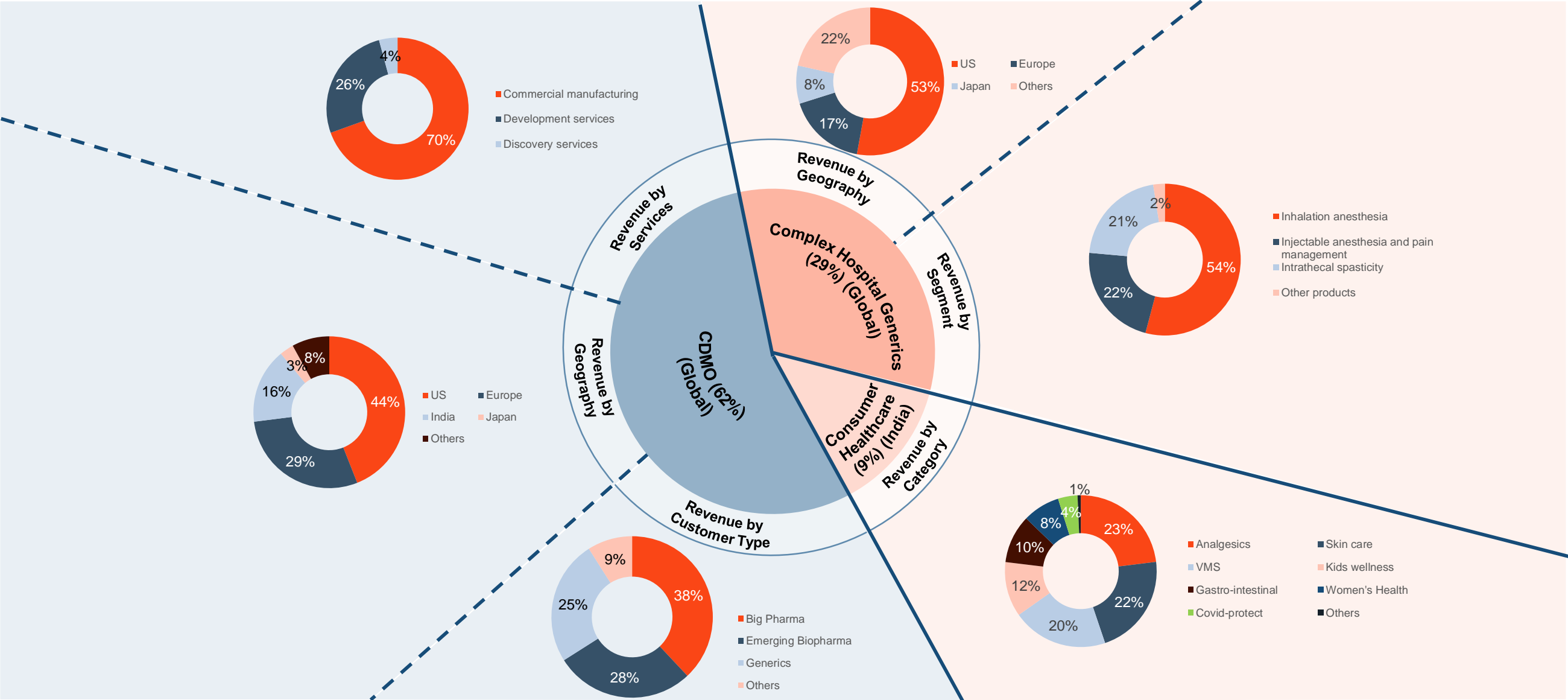


Segmental Mix



# Diversified Revenue across Regions, Capabilities & Customer Categories

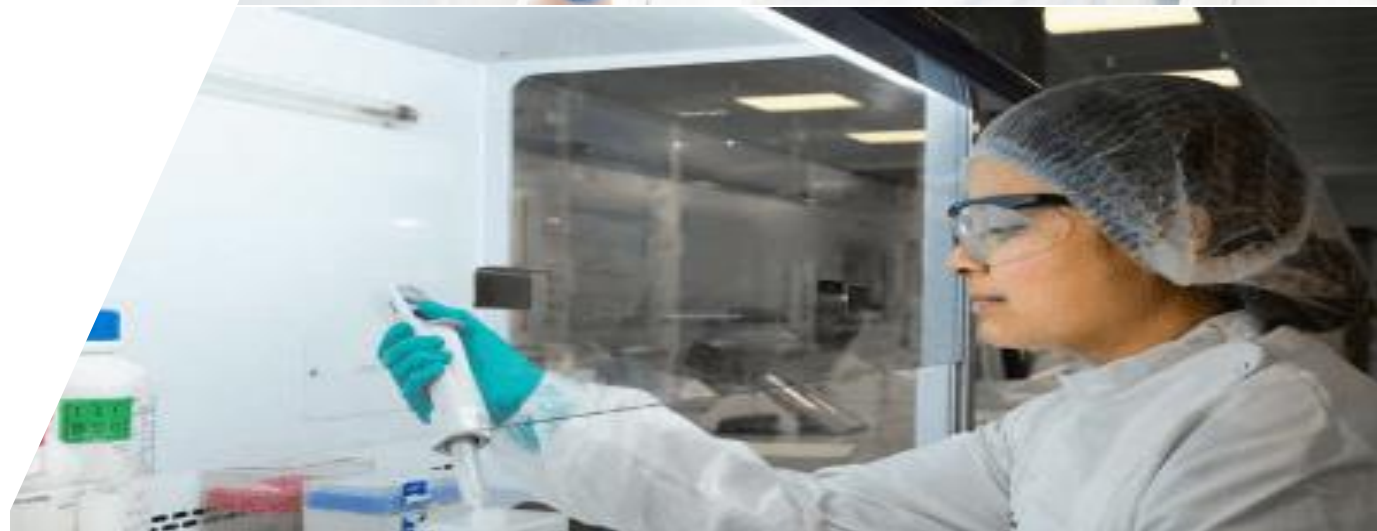
FY21 Split of Revenue





**Piramal**  
Pharma Limited

# 1. CDMO



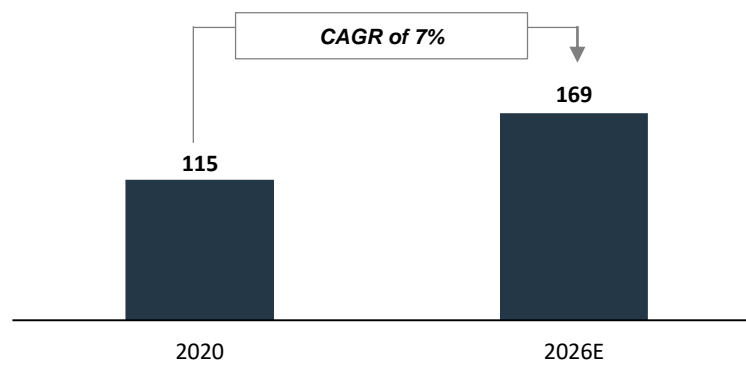
CDMO

CHG

ICH

## CDMO Market Growing at a Healthy Pace...

(In USD Bn)

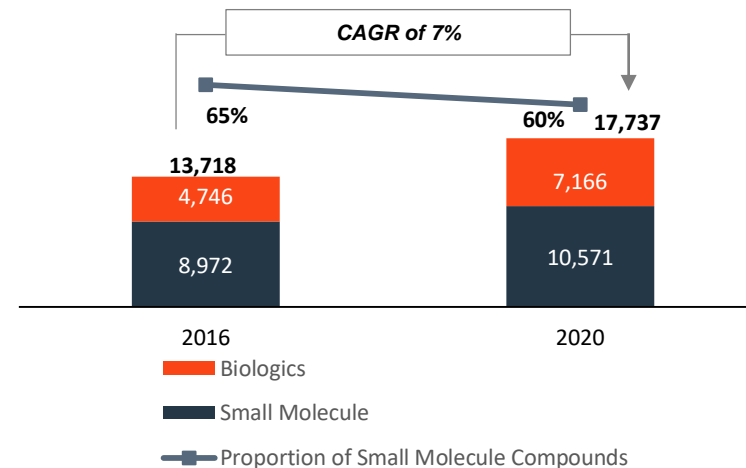


## ...Driven by Sustainable Tailwinds

- ✓ **New Businesses will emerge** within Biotech and Mid Pharma
- ✓ **US and Asia Pacific** witnessing higher growth of 7.7–8.5% p.a. over 2021–26 aided by **new drug development**
- ✓ Pharma companies increasing outsourcing to **“integrated service providers”**

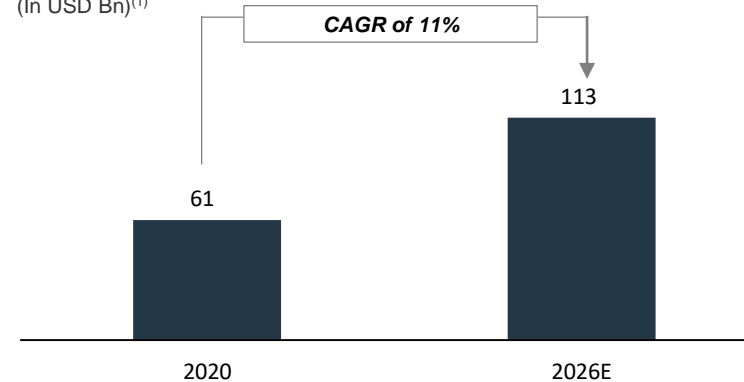
## Small Molecules are the Dominant Modality...

(# of Global Pipeline Molecules)



## ...with Robust Growth in Small Molecule CDMOs

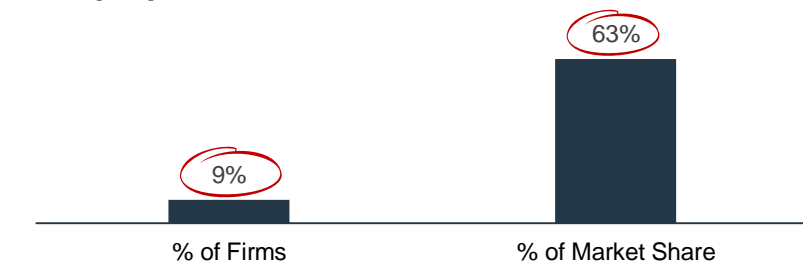
(In USD Bn)<sup>(1)</sup>



## Scale Matters in the CDMO Market

(Share of Firms >\$100m in size)

**CDMO Firms >\$100m in Size have a disproportionate share of the market**

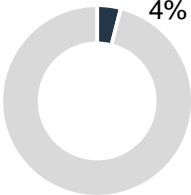

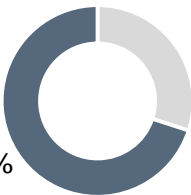




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	Discovery	Development	Commercial Manufacturing
Facilities	<div>India – Ahmedabad</div>	<div>India – Ahmedabad, Ennore, Digwal, Turbhe</div> <div>North America – Aurora, Lexington, Riverview, Sellersville</div> <div>UK – Grangemouth, Morpeth</div>	<div>India – Digwal, Pithampur, Ennore, Mahad, Turbhe</div> <div>North America – Aurora, Lexington, Riverview, Sellersville</div> <div>UK – Grangemouth, Morpeth</div>
Highlights	<ul style="list-style-type: none"><li>• &gt;90% business from repeat clients</li><li>• North America and Europe account for 95%+ of revenue</li></ul>	<ul style="list-style-type: none"><li>• Pipeline of ~120 molecules across phases 1, 2 and 3</li><li>• Consistently high win-rate</li></ul>	<ul style="list-style-type: none"><li>• 50+ APIs and 65+ FDFs across therapeutic areas</li><li>• Ability to manufacture across a wide range of scale in API as well as formulations</li></ul>
Revenue Contribution <sup>(1)</sup>	<div></div> <div>4%</div>	<div></div> <div>26%</div>	<div></div> <div>70%</div>



Presence Across the Value Chain Allows PPL Multiple Entry Points with Clients

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Platform Leverages Extensive Network of Capabilities across Sites Globally

Clear Benefits of the Integrated<sup>(1)</sup> Platform

8x

in order book of integrated projects (FY17-21)

40%

of the order book is from integrated projects in FY21

1.9x

increase in number of integrated projects (FY17-21)

1.7x

growth in number of commercial products under patent in 2 years

3.4x

increase in number of phase III molecules in patent development (FY17-21)

\$51mn

revenue in FY21, up from \$7mn in FY17

Compelling Value Proposition for Customers

✓

Reduces time-to-market

✓

Reduces operational complexity

✓

Lowers supply chain costs to meet requirements

✓

Track Record of Executing over 125 Integrated Projects

Implementation of Integrated Services in Oncology

Facility	Offering
Ahmedabad	Discovery Services
Riverview Aurora	API Development Commercial Manufacturing
Lexington	Formulation Development Commercial Manufacturing
Morpeth	Clinical Trial Packaging Material
Grangemouth	ADC

✓

65 active cancer programs, over 25 different cancers

✓

7 integrated oncology programs

✓

Three products with >US\$5 Bn in expected peak sales

Notes: (1) Integrated project is defined as project involving more than one site

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Potent sterile  
injectables

Highly Potent  
API (HPAPI)

Antibody Drug  
Conjugates

Peptide  
APIs

Complex Oral Solid  
Dosage  
formulations

Hormonal  
OSD

Key Highlights

- Ability to handle **highly potent drugs**
- **Isolator technology** to provide an aseptic environment

- **State-of-the-art manufacturing suite**
- Ability to manufacture **multiple sizes across the lifecycle**

- **10 years experience**
- Portfolio of **end-to-end services**
- **High margin** business

- Strong expertise in **both solution phase and solid phase synthesis** of peptides
- **Portfolio of commercialized products**

- Capabilities include **Sustained release, Modified release, Orally disintegrating**, etc.

- **Specialized containment suite**
- Experience in **development, manufacturing and clinical packaging services**

Facilities



Lexington



Riverview



Aurora



Grangemouth



Turbhe



Morpeth



Sellersville



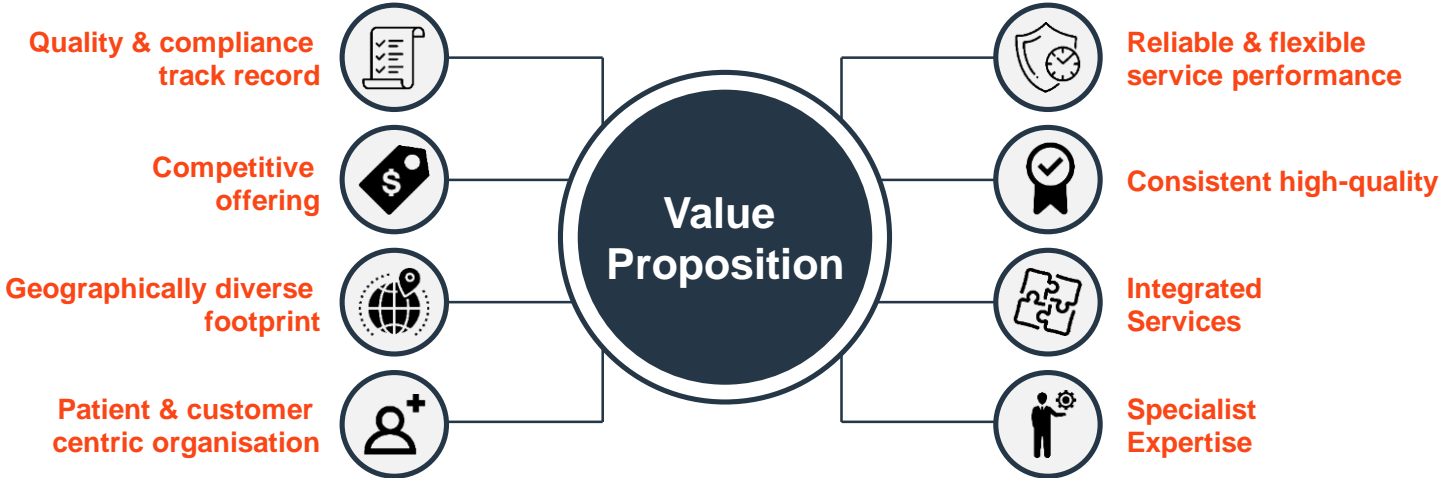
Ahmedabad - 2

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Superior Value Proposition to Win and Retain Customers



Over **500 customers** Across Big Pharma, Emerging Biopharma and Generics Companies



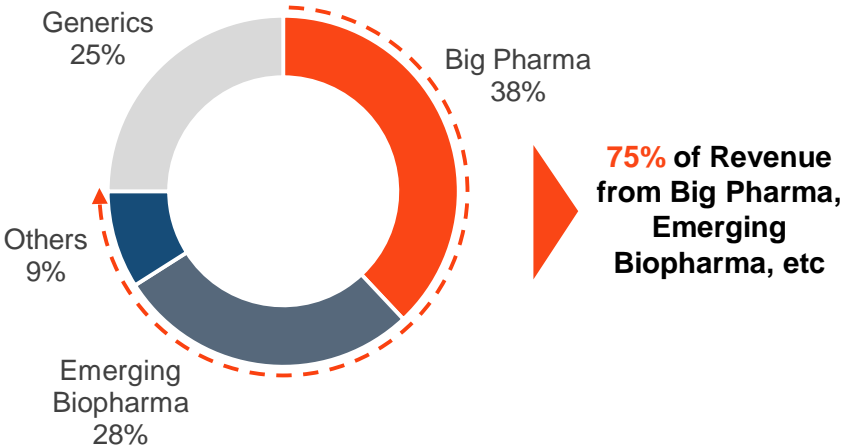
**Low Client Concentration** with Top 10 customers accounting for 41% of FY21 Revenue



**Integrated Business Development** Organizational Structure focused on Customer and Patient Centricity

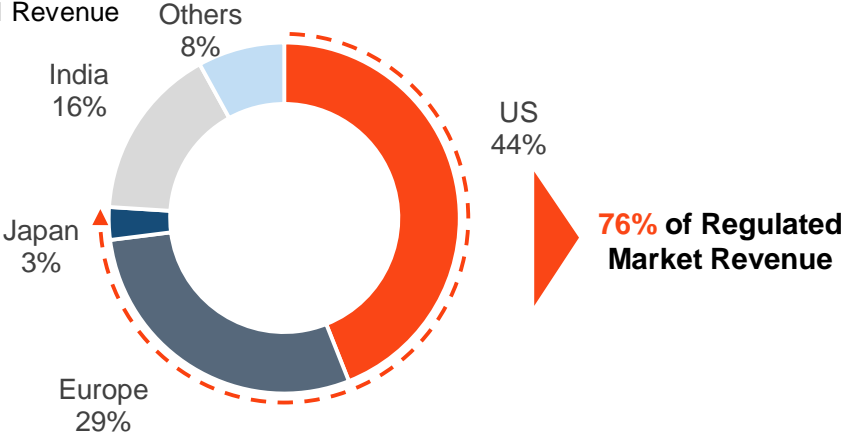
Attractive Customer Mix...

FY21 Revenue



...with High Share of Revenue from Regulated Markets

FY21 Revenue



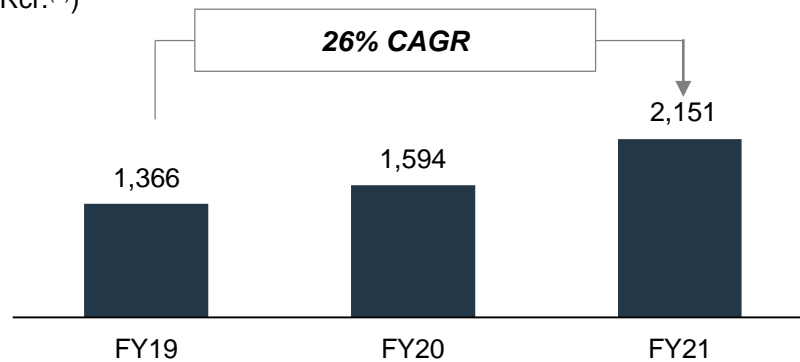
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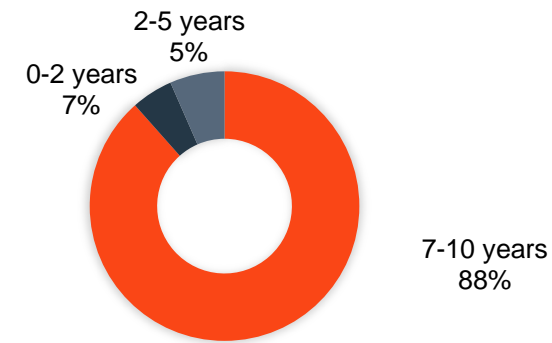
## Increasing Revenue Contribution from Top 20 Clients

Revenue of Top 20 clients as of FY21  
(INRcr.<sup>(1)</sup>)



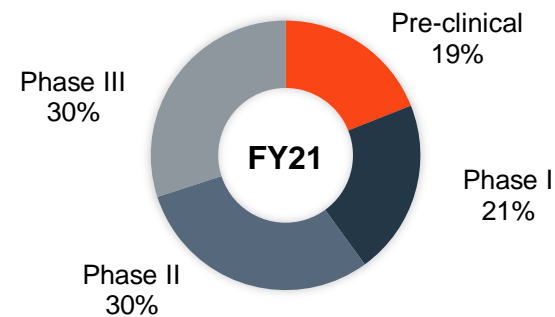
## Long Standing Relationships with Top Clients

Share of Revenue from Top 20 clients based on Tenure

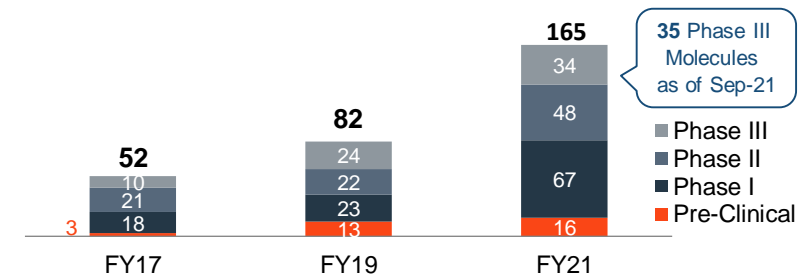


Added **175 new customers**  
in CDMO since FY20<sup>(2)</sup>

## Balanced Development Revenue Mix Across Phases



## Robust Growth in Phase-wise Projects







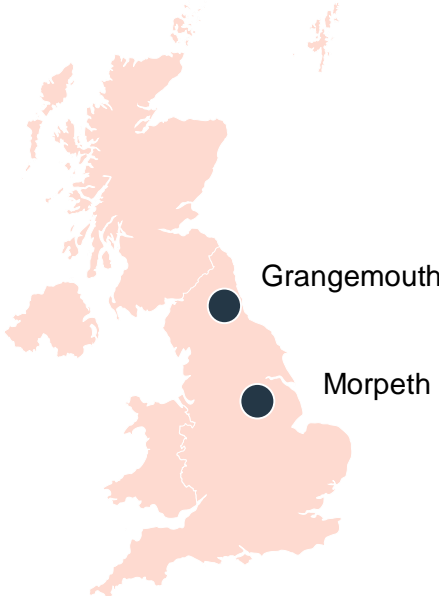
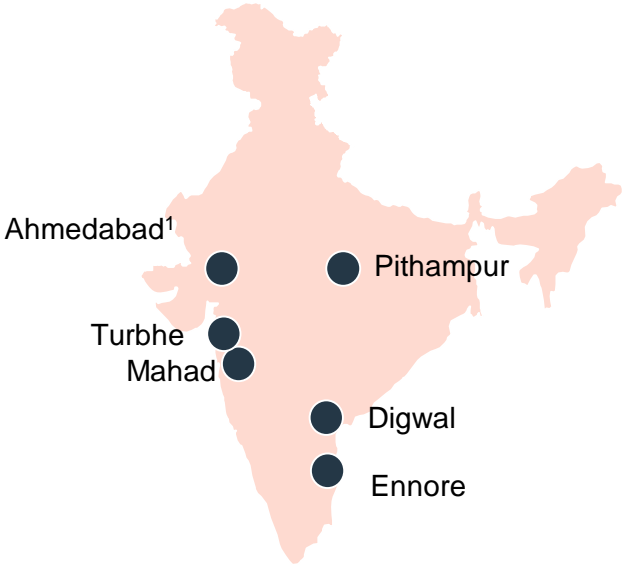



- ✓ Resulted in strong growth in commercial patented products
- ✓ Expected to lead to further growth in commercial products going forward

Manufacturing Base across US, Canada, UK and India

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	North America 	United Kingdom 	India 
Facilities			
Project Segment	<ul style="list-style-type: none"><li>● HPAPI development and manufacturing</li><li>● Sterile injectables development and manufacturing</li><li>● API development and manufacturing</li></ul>	<ul style="list-style-type: none"><li>● API development and manufacturing</li><li>● ADC development and manufacturing</li><li>● Formulations (including hormones) development and manufacturing</li></ul>	<ul style="list-style-type: none"><li>● API development and manufacturing</li><li>● Formulations development and manufacturing</li><li>● Drug discovery and development</li><li>● Nutrition solutions</li></ul>
Key Regulatory Accreditations			



Balanced Manufacturing Footprint with Capability to meet Wide-range of Customer Geographic Requirements

Notes: (1) 2 facilities at Ahmedabad



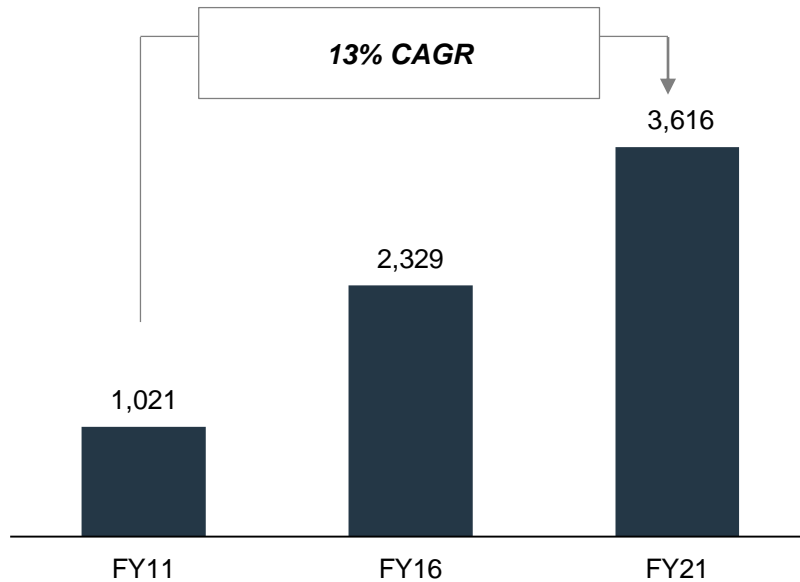
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## Revenue Growth

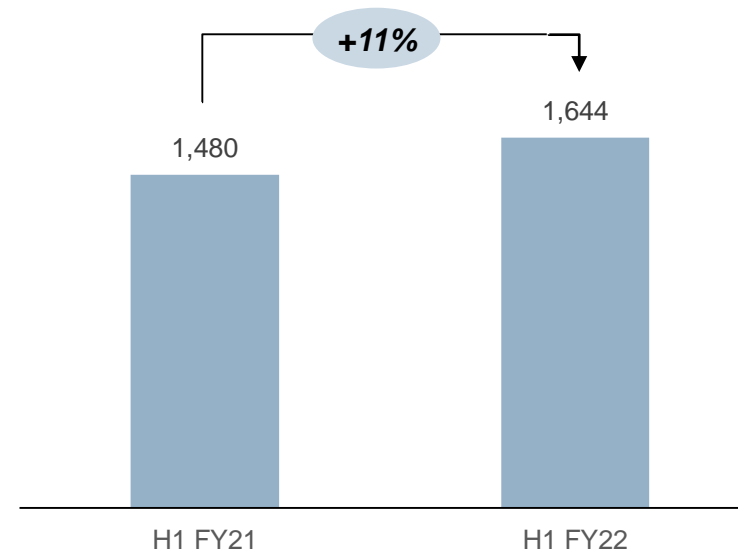
(In INR Crore)



- ✓ Shift from functioning as distinct sites to an **integrated network**
- ✓ Building scale in **niche and complex capabilities with high barriers to entry**
- ✓ Focused BD efforts across **emerging biopharma and Big Pharma**

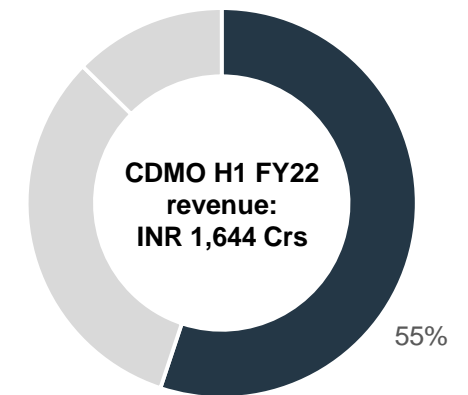
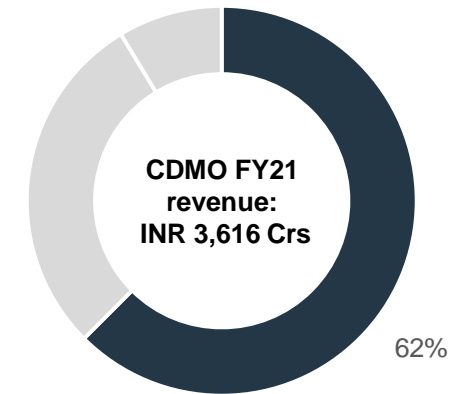
## H1 FY22 Revenue Performance

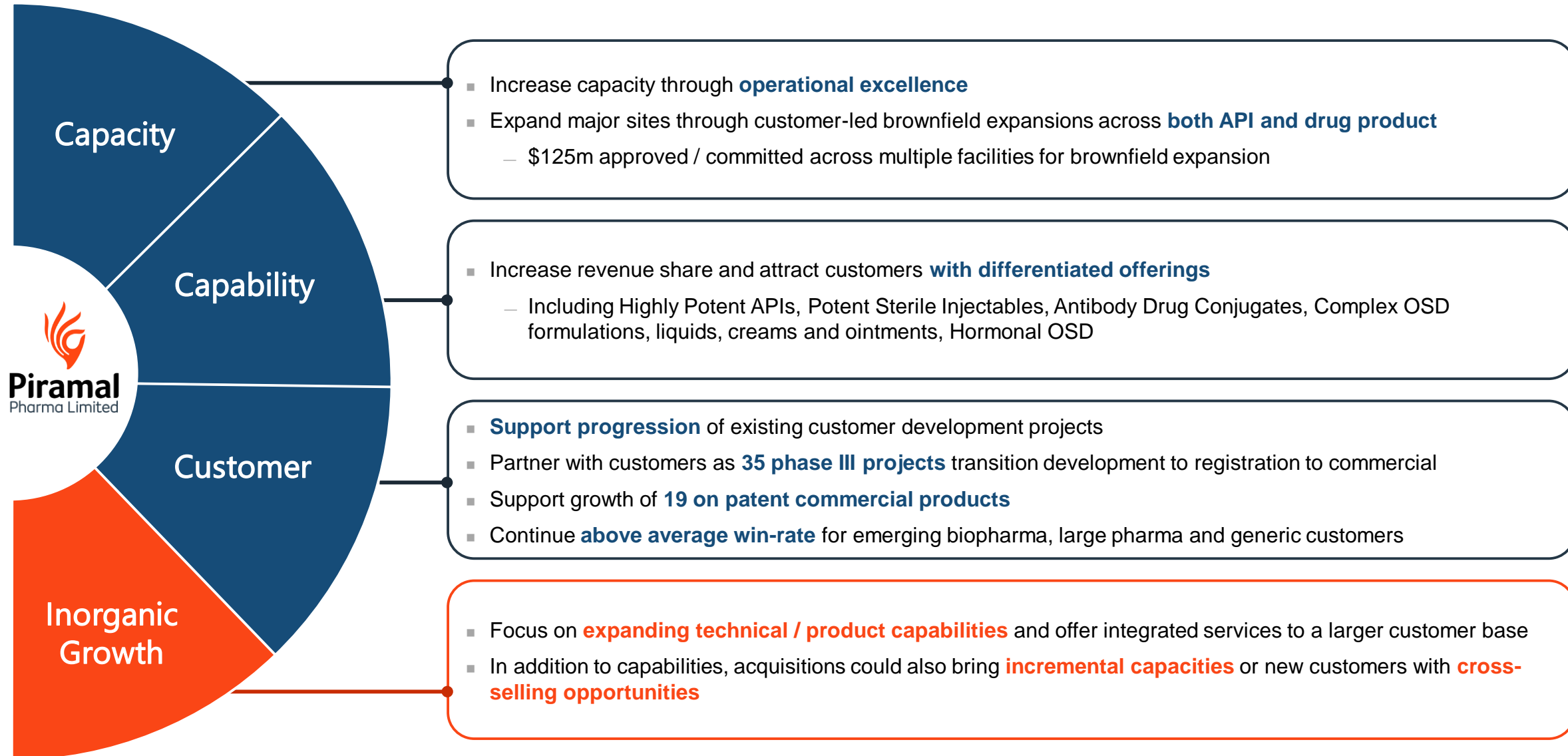
(In INR Crore)



- ✓ Healthy development order book, **up 50%** as compared to H1 FY21
- ✓ Robust demand of **sterile fill finish** in North America

## Revenue Contribution to PPL





## **Presence Across Lifecycle**

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Service Offerings Across the Lifecycle of the Molecule allowing Multiple Entry Points with Clients

## **High-value Offerings**

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Expertise in Niche, Complex and High-Margin areas

## **Geographic Spread**

---

De-Risked Manufacturing Footprint across US, Canada, UK and India

## **Integrated Platform**

---

Integrated Platform across Drug Substance and Product allows for Greater Value to Customers

## **Revenue Visibility**

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Revenue Visibility driven by 70% share of Commercial Manufacturing

## **Sustainability**

---

Strong Focus on EHS and Sustainability

## **Quality**

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Best-in-Class Quality Track Record

## **Late-Stage Projects**

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Portfolio of 35 Phase III and 19 commercial projects

## **Partner of Choice**

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Patient and Customer Centric Approach makes PPL a 'Strategic partner of choice' to big pharma and emerging biopharma

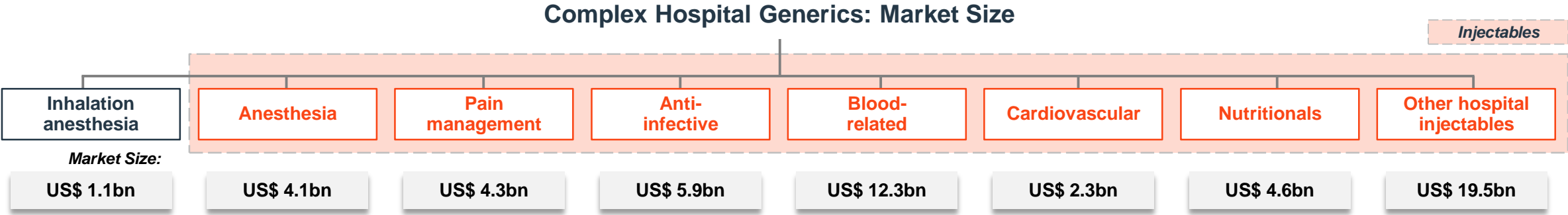
## 2. Complex Hospital Generics



CDMO

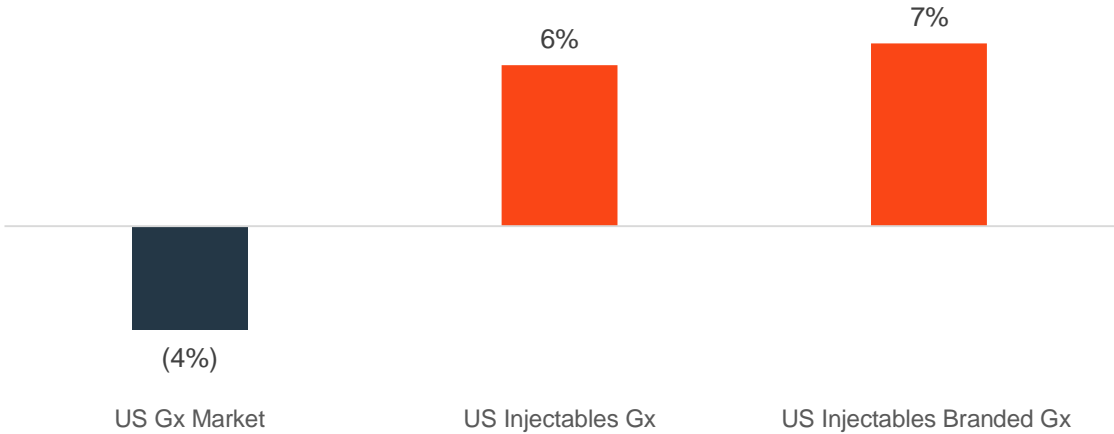
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Attractive Injectable Segment

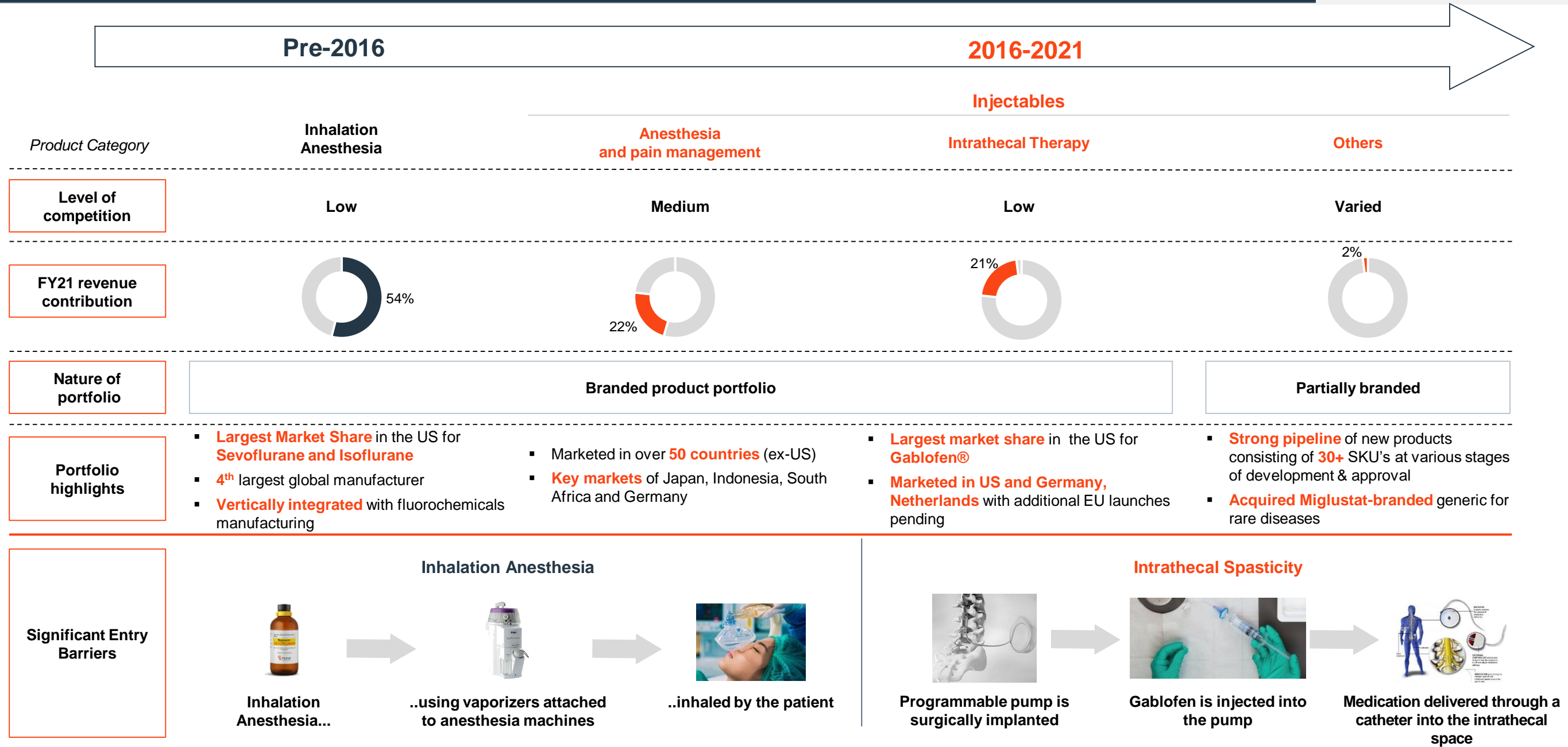
2016-21 CAGR US Market



Robust End Market Dynamics

- **Concentrated market** with fewer competitors than other generic markets
- **Better pricing** environment
- **Lower competitive intensity** with less than 4 market participants per product as against oral generics at 7 participants
- **Long term contracts** with customers and GPOs

# Broad Portfolio Spanning Inhalation Anesthesia, Pain Management, Intrathecal Therapy and General Injectables





# Vertically Integrated Manufacturing Capabilities and Well Built Out Commercial Infrastructure

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Key Starting Material



Finished Products



Distribution



Direct Sales



## Vertically Integrated Manufacturing Capabilities

### Inhalation anesthesia facility (Bethlehem)



- ✓ In-house manufacturing of **Sevoflurane and Desflurane**
- ✓ Supplies API and finished product to over 90 countries



### Inhalation anesthesia facility (Digwal)



- ✓ In-house manufacturing of **Isoflurane and Halothane**



### Specialty Fluorochemicals facility (Dahej, Gujarat)

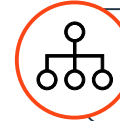


- ✓ **Vertically integrated** in-house manufacturing to make key starting materials
- ✓ Two alternative sources provides **strong cost position and stable supply**

## Commercial Presence through a Combination of Own Sales Force and Local Partners



**Direct sales force** in the US with strong GPO relationships



Strong GPO track record; **no loss of a contract since 2010**



**Over 5,500 hospital customers** in the US



Direct to market access in **key European countries**



Strong **local marketing partnership** in **Japan** and **South Africa**



Distribution reach to over **100 countries** across the globe

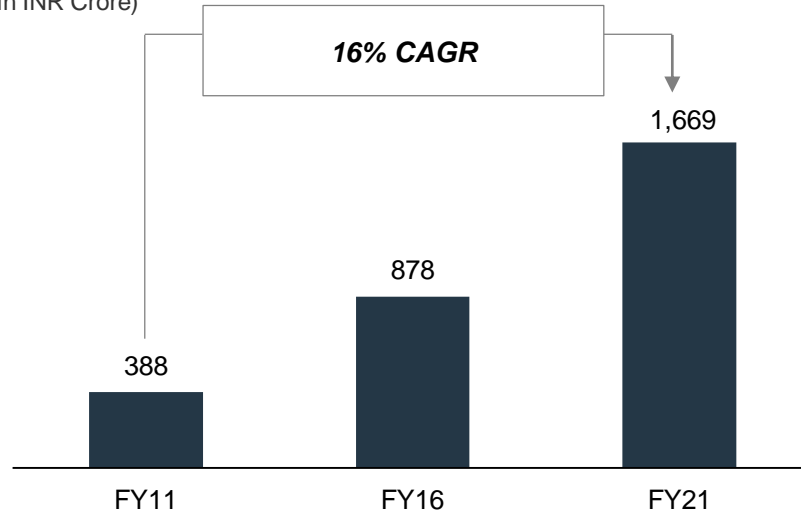
CDMO

CHG

ICH

## Revenue Growth

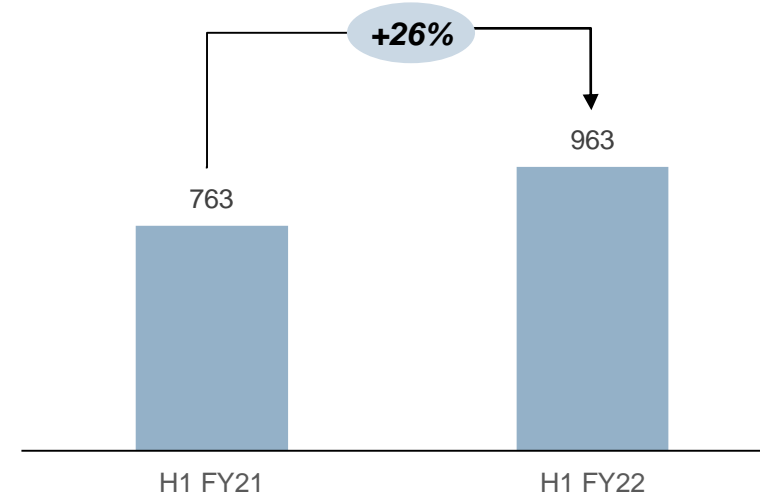
(In INR Crore)



- ✓ Expansion from a sole focus on inhalation anaesthesia to a deep presence in the **highly attractive injectables segment**
- ✓ Established a **direct sales presence in key regulated markets**
- ✓ **Robust execution** resulting in deep client relationships

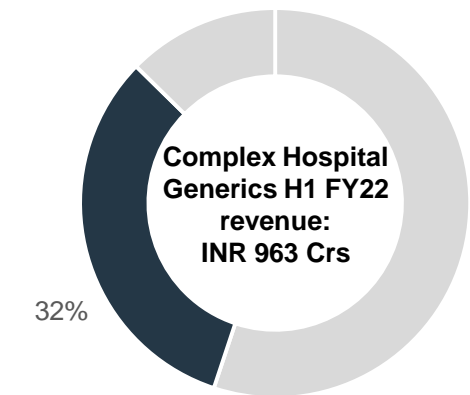
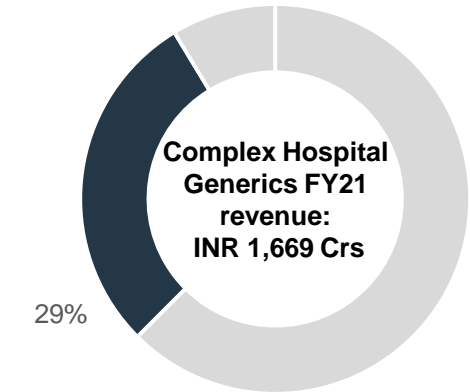
## H1 FY22 Revenue Performance

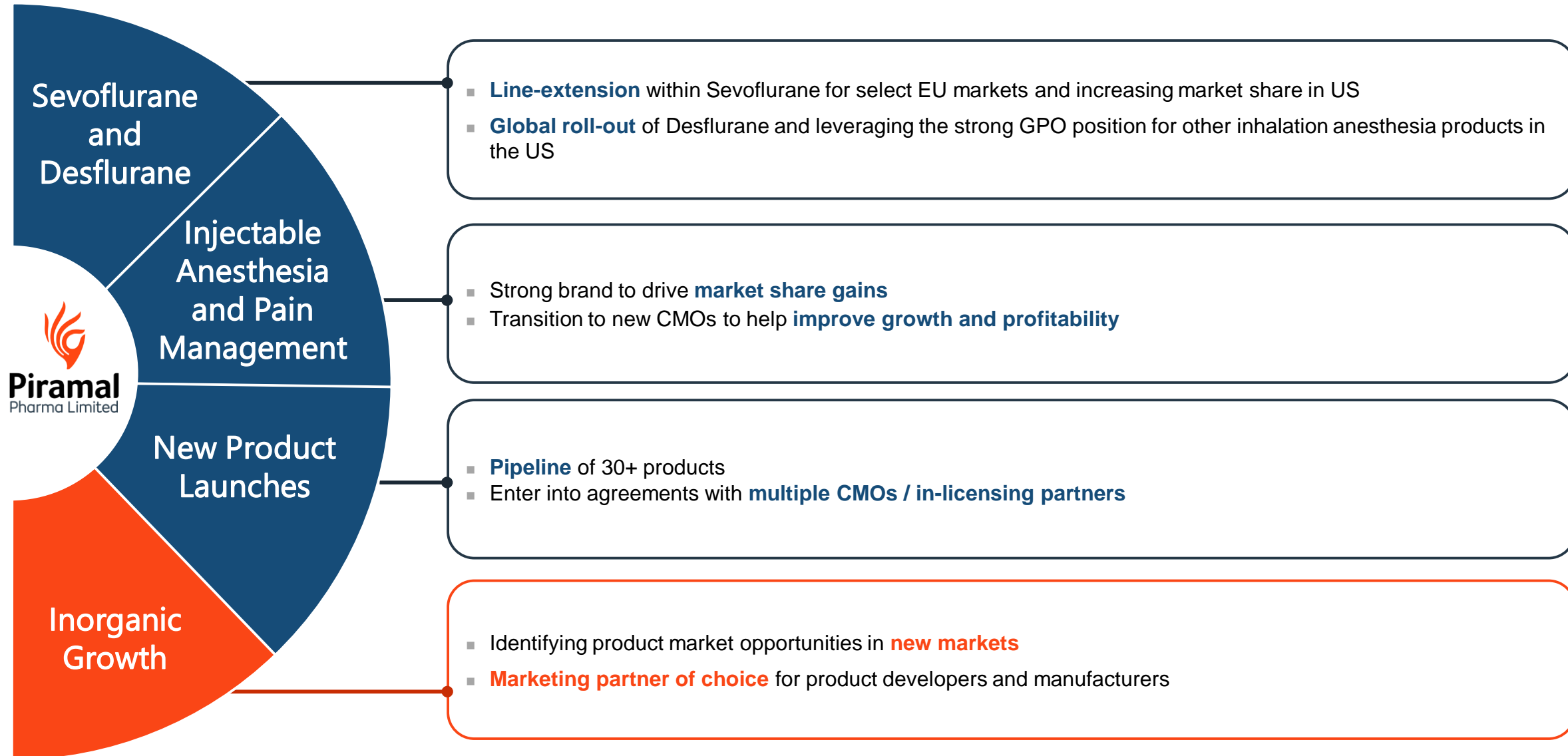
(In INR Crore)



- ✓ Business witnessed **strong recovery** in H1 FY22
- ✓ Strong sales of **Sevoflurane** as **demand recovered in US**; continued gain in market share
- ✓ Strong demand for **injectable pain management products** and maintained market share in the US intrathecal business

## Revenue Contribution to PPL





## Vertical Integration

---

Vertically integrated for  
Inhalation Anesthesia Products

## Entry Barriers

---

Well Entrenched in a segment  
with High Barriers to Entry

## High Market Share

---

Largest Market Share for  
Sevoflurane, Isoflurane and  
Gablofen® in the US

## Pipeline

---

Deep Pipeline of Over 30 Products  
under various stages of  
Development

## GPO Relationships

---

Strong Relationships with  
Hospital Buying  
Groups and GPOs

## Quality

---

Stellar Quality  
Track Record

## Presence

---

Commercial Presence in  
over 100 Countries

























## 3. India Consumer Healthcare

# Market Leading Brands in Attractive High Growth Segments

CDMO

CHG

ICH

Category	Analgesics	Skin care	VMS <sup>1</sup>	Women's health	Digestives	Kids wellness
Market Size (US\$m)	820	2,000	1,400	450	430	450
Category Growth <sup>2</sup>	9%	8%	8%	9%	6%	12%
Core Brands <sup>3</sup>	<div></div> <div> 1<sup>st</sup></div> <div><ul style="list-style-type: none"><li>50-year heritage and household name</li></ul></div>	<div></div> <div> 6<sup>th</sup></div> <div><ul style="list-style-type: none"><li>40-year heritage synonymous with 'calamine' segment under Face lotions category</li></ul></div>	<div></div> <div> 5<sup>th</sup></div> <div><ul style="list-style-type: none"><li>Strong brand heritage, among leading multivitamins</li></ul></div>	<div></div> <div> 2<sup>nd</sup></div> <div><ul style="list-style-type: none"><li>Synonymous with creating emergency contraceptive category in India</li></ul></div>	<div></div> <div> 5<sup>th</sup></div> <div><ul style="list-style-type: none"><li>Wide range of Wipes, Diapers, Toys, Feeding and Personal care products</li></ul></div>	
Emerging, Established, and Other brands	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div> <div></div> <div></div>	<div></div> <div></div>	<div></div> <div><ul style="list-style-type: none"><li>Polycrol, Digeplex and Naturo lax-A<sup>(4)</sup> are leading brands in respective categories</li></ul></div>	<div></div>



As a **Top 10 "Healthcare-Only"** Focused Company, PPL is well-positioned to Capitalise on Growth Opportunities

Note: (1) VMS: Vitamins, Minerals and Supplements; (2) 2016-2019 for analgesics, skin care, VMS, women's health and digestives. 2015-2019 for kids wellness; (3) Market Rankings in respective product segments; (4) Emerging brands






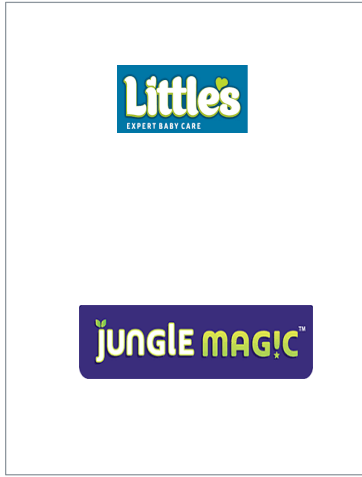
# Well Established Commercial Infrastructure with Multi-channel Distribution Strategy

CDMO

CHG

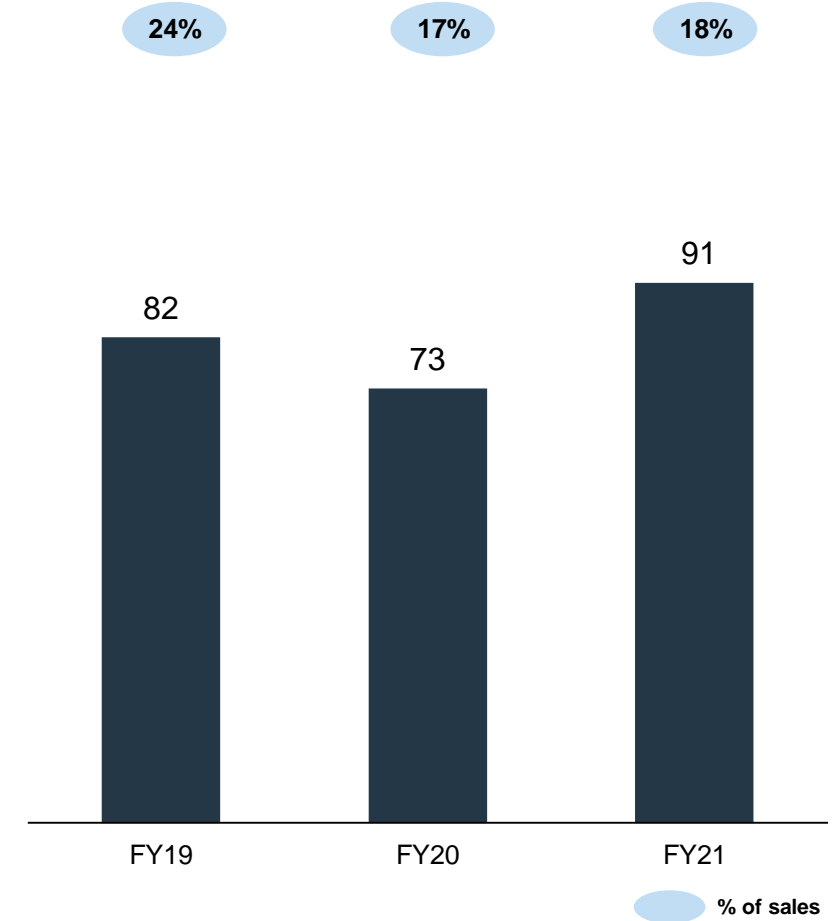
ICH

## With Differentiated Strategy Across Channels

Channel	Chemist and cosmetics	Chemists	Modern trade & e-Commerce	Kids' stores
Description and strategy	<ul style="list-style-type: none"> <li><b>Dedicated teams</b> - for 'chemist only' and 'cosmetics and chemist channel'</li> <li><b>100% Tech enabled sales</b> coverage to enhance productivity of field force</li> <li><b>Visibility at Point of Sales</b> to drive consumer demand</li> </ul>		<ul style="list-style-type: none"> <li>Presence across all leading <b>Ecommerce portals and MT stores</b></li> <li><b>Visibility and merchandising</b></li> <li><b>Analytics-backed models</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Successful pilots</b> in e-commerce</li> <li><b>Direct coverage</b> of toy stores to enhance depth and visibility</li> </ul>
Brands				
Outlets	<ul style="list-style-type: none"> <li><b>~200,000</b> chemists + cosmetic stores</li> </ul>		<ul style="list-style-type: none"> <li><b>~7,000</b> Pharmacy chain stores</li> <li><b>22</b> E-commerce portals</li> </ul>	<ul style="list-style-type: none"> <li><b>10,000+</b> kids, toys and gift shops</li> </ul>

## Investments to Increase Brand Strength

Consolidated Media and Trade Spends (INRcr.)



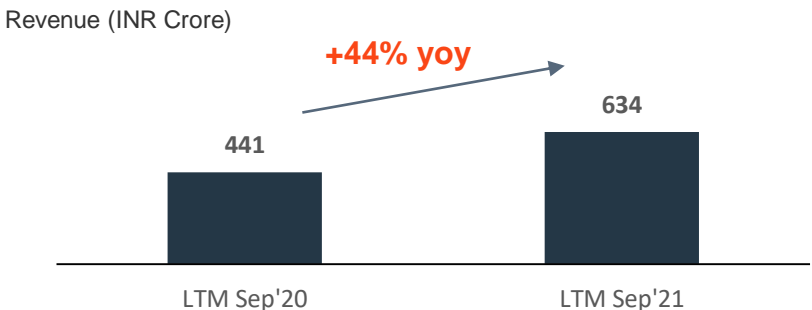
# Robust Growth during Covid-19 Led by Strategic Response

CDMO

CHG

ICH

## Strong Growth Demonstrated Against Headwinds



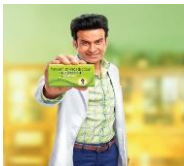
### 1 Investing in Brand Promotion and Marketing



**Kareena Kapoor**  
Little's



**Kajal Aggarwal**  
Lacto Calamine



**Manoj Bajpayee**  
Tetmosol



**Sourav Ganguly**  
Polycrol



**Yami Gautam**  
i-feel

### 2 Launched New Products

**~20**  
New Products Launched<sup>(1)</sup>

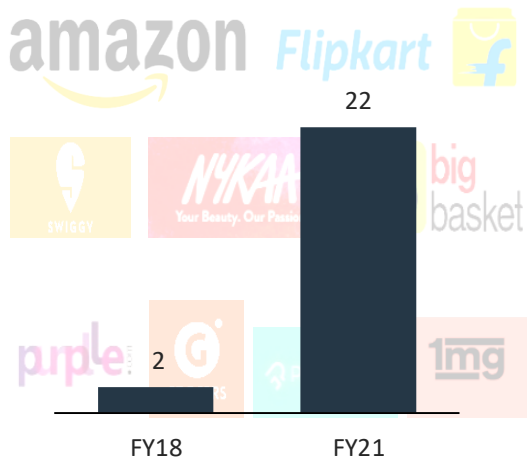


**~40**  
New SKUs Launched<sup>(1)</sup>



### 3 Leveraging E-commerce to Drive Growth

**7 Products #1** in their Product Category on Amazon



**Prompt Strategic Response** During Covid-19 Drove Robust Top-Line Growth

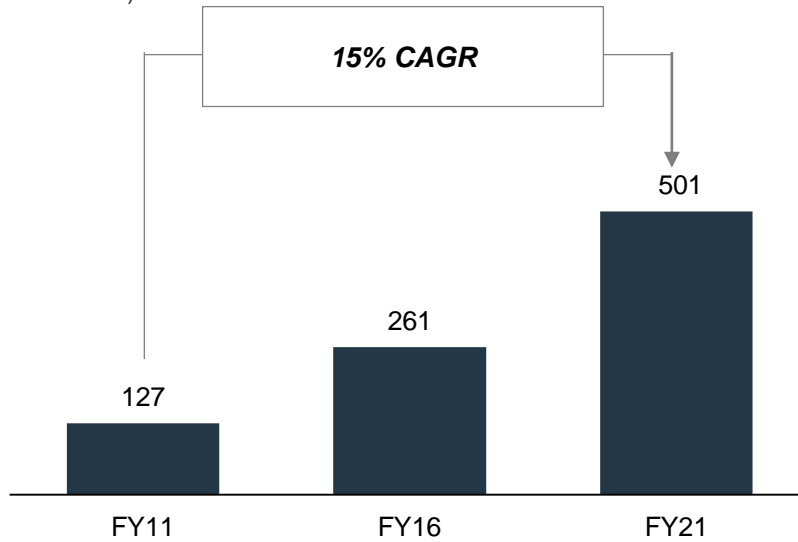
CDMO

CHG

ICH

## Revenue Growth

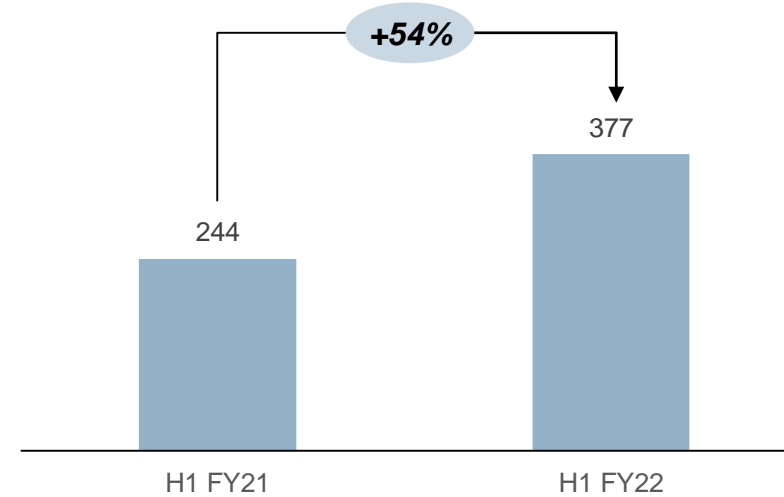
(In INR Crore)



- ✓ Built **reach and size** of the portfolio
- ✓ **Transformed business** post external impacts of Demonetisation, GST and FDC regulation
- ✓ **Focus on e-commerce and tech-enablement** driving recent growth

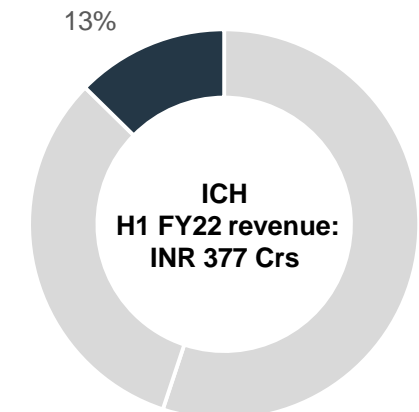
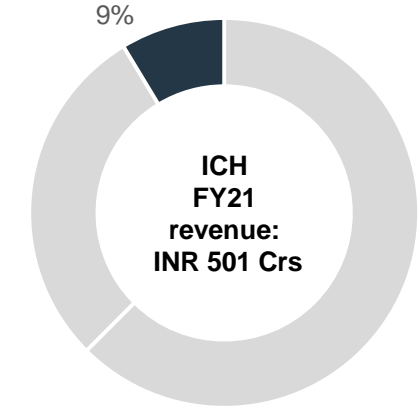
## H1 FY22 Revenue Performance

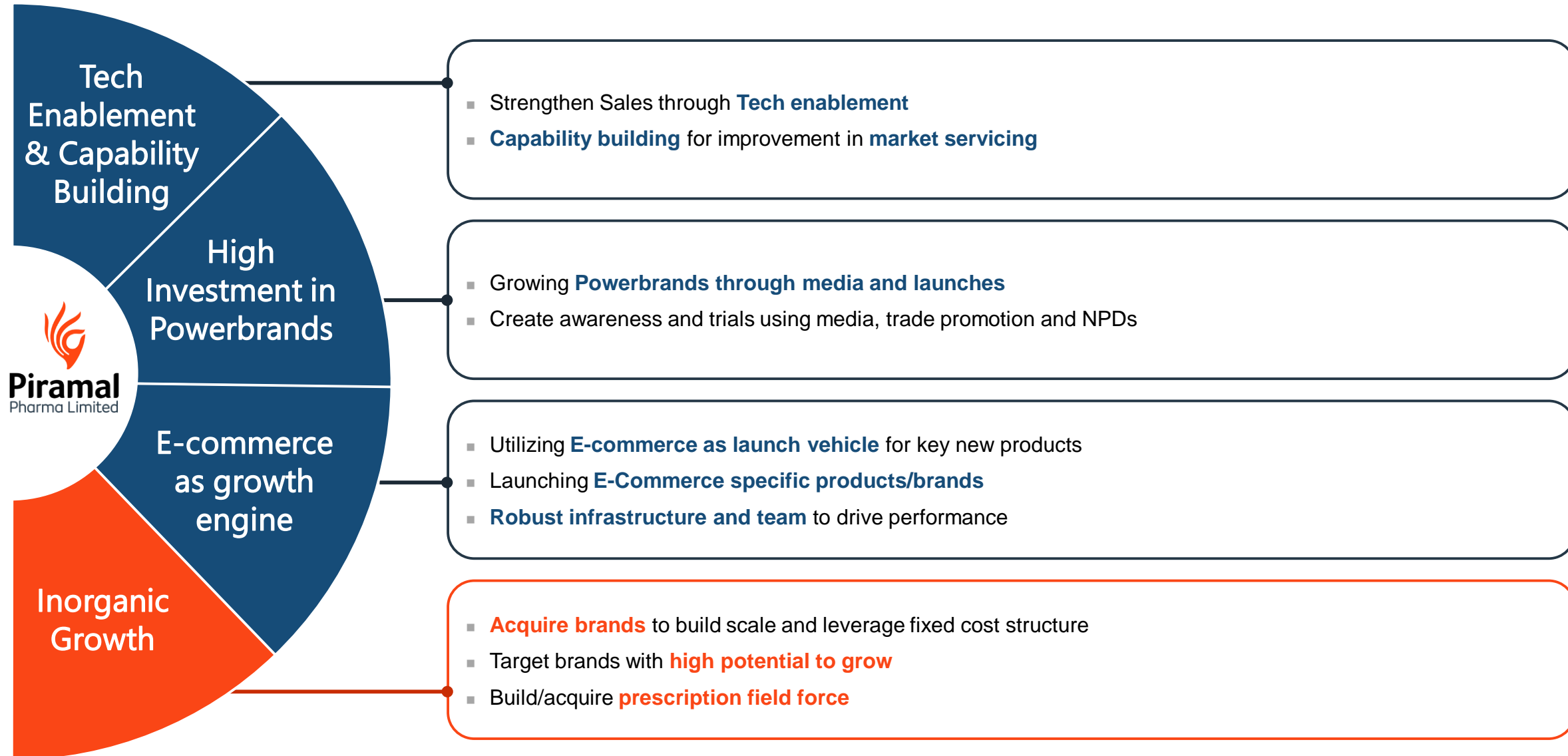
(In INR Crore)



- ✓ Strong performance driven by **key brands**
- ✓ **Launched 6 new products in H1**; Strong pipeline for the year
- ✓ **Leveraging e-commerce** channel to drive growth

## Revenue Contribution to PPL





## Portfolio

---

Diversified and Market Leading  
Product Portfolio

## Powerbrands

---

Accelerated Growth backed by  
Investments in Powerbrands

## Distribution

---

Excellent Commercial  
Infrastructure

## Execution

---

Strong Execution Focus

## Analytics and Ecommerce

---

Increased Emphasis on  
Analytics and E-commerce

## Platform Potential

---

Credible Levers in place to Create  
a Larger Consumer Healthcare  
Platform

## 4. Ophthalmology Branded Products





# Strategic Ophthalmology JV with a #1 Position in the Domestic Market



Ownership  
**49%**



Ownership  
**51%**



**#1**

in Indian Ophthalmology  
Market

**500**

employees including sales  
force

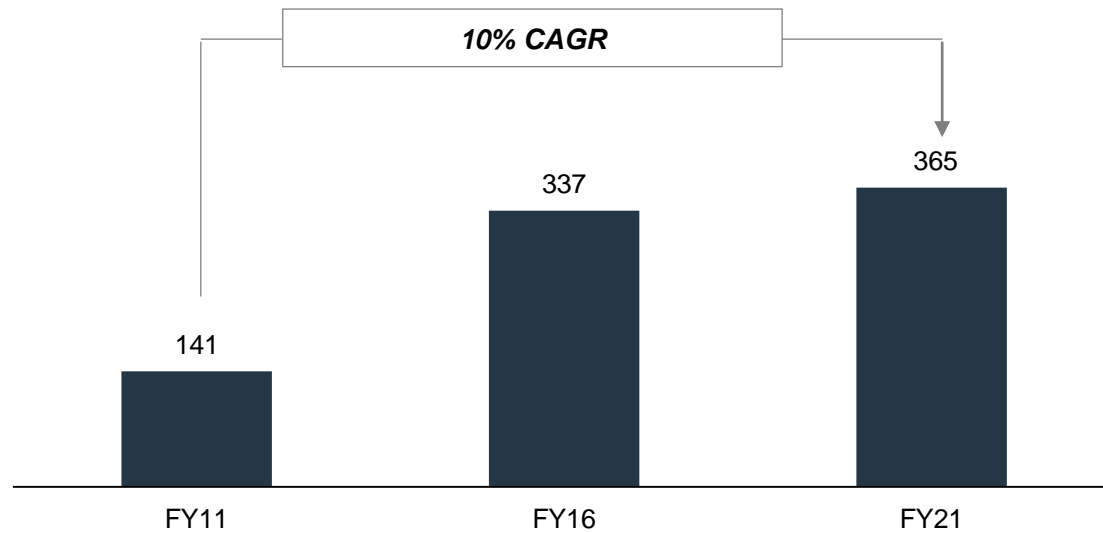
**Strong  
presence**

in major disease segments

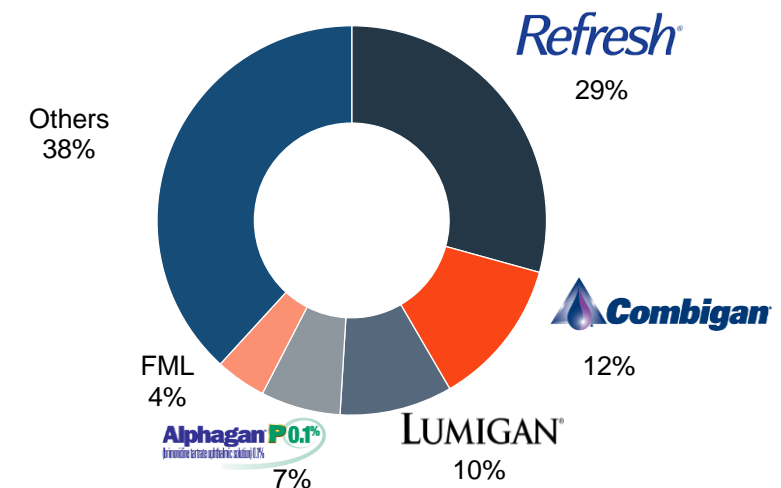
**33%**

FY21 PAT Margin

Revenue<sup>(1)</sup> (INR Cr.)



Revenue by brand<sup>2</sup>



## 5. Summary



1

Delivering consistent revenue growth and improving profitability

- ✓ **Capacity expansion** across multiple sites
- ✓ Acquisitions of **niche manufacturing capabilities** for CDMO
- ✓ Add new complex hospital generics through **in-licensing, acquisitions and capital investments**
- ✓ Organically and inorganically add **Consumer Healthcare products** to further leverage India-wide distribution platform
- ✓ Exploring **re-entry into Domestic Formulations**

2

Pursuing organic and inorganic growth opportunities

3

Maintaining robust quality culture across manufacturing/development facilities globally

4

Continued focus on patient needs, customer experience, and EHS initiatives

## **Market Leadership**

---

Strong Market Position  
Across Segments

## **Infrastructure and Quality**

---

Global Footprint with a  
Robust Track Record of  
Compliance and Quality

## **Patient Centricity**

---

Firmwide Focus on Customer and  
Patient-centric Approach

## **CDMO**

---

Integrated CDMO Services across  
Drug Substance and  
Drug Product

## **Complex Hospital Generics**

---

Growing Complex Hospital  
Generics portfolio with commercial  
presence across  
100 countries

## **India Consumer Healthcare**

---

Leading Consumer Healthcare  
Business in India

## **Management Team**

---

Highly Experienced  
Management Team  
Across Business Segments

## **Sustainability**

---

Underpinned by a Strong Focus  
on Sustainability

## **Financial Performance**

---

Strong Financial Performance  
with Well-Defined  
Growth Levers across Organic  
and Inorganic Expansion