



SHL/SEC/
01.03.2016

To,
The Manager,
Bombay Stock Exchange Ltd.
Dept. of Corporate Service
P J Towers, Dalal Street,
Mumbai-400001

Scrip Code;-537253 (BSE)

Sub: Investor Presentation

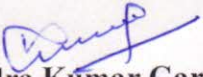
Dear Sir,

With reference to the above cited subject, please find enclosed the Investor Presentation of the Company.

This is your information and record please.

Thanking you.

Your Faithfully
For SUNIL HEALTHCARE LIMITED


Virendra Kumar Garg
AGM Legal cum Company Secretary

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Kolkata- 700 001

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CIN No. L24302DL1973PLC189662



Investor Presentation – February 2016


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Company Snapshot




2nd Largest producer of Empty Hard Gelatin Capsules (EHGC) in India

Pioneer of Double Lock and Triple Lock Capsules in India



Global Presence with ~50% Exports Revenue
Recognized as a “STAR EXPORT HOUSE” by GoI

Preferred Vendor for Large Pharmaceutical Companies



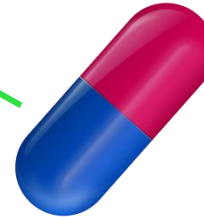
Forayed into the Food Business and markets its products under the brand “Sunloc Foods”



Our Journey

- 2013 – Entered Foods Business with Sunloc foods.
- State of the Art HVAC System
- Focusing on “Quality Assurance and Automation”

2010-15

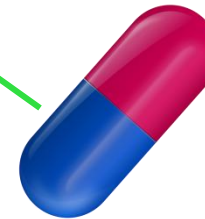


2003

- Renewed interest in the business with an aim to become top 3 manufacturers of capsules in India
- Focus on increasing export revenues

- Slow – Steady business in the EHGC division

1990's



1980's

- Entered into API manufacturing with production of Methyldopa
- Exited API business by late 80's

- Established Commercial Operations under Sunil Synchem Limited

1976



Mr. Anil Khaitan - Promoter and Chairman cum Managing Director



- Mr. Anil Khaitan is an MBA from IMD, Geneva, 1981
- Over 37 years of wide experience in Industries ranging from Steel, Copper, Paper, Jute, Wires, Foods, Pharmaceutical and Retail
- Chairman - CSR PANEL CII DELHI and Industry Affairs Committee at PHD Chamber of Commerce
- Member of World President Organisation (WPO) Delhi Chapter and AIMA
- Board member of Indian Council of Competitiveness

Mr. Ishan Khaitan - President (Ops. & Marketing)

- Bachelor of Science (Industrial Engineering) from University of Illinois at Urbana Champaign
- Member of the “Alpha Pi Mu” and “Phi Kappa Phi” professional fraternities
- Served on the board of Institute for Industrial Engineers.

Mr. Kahaan Khaitan - Sr. VP (Procurement)

- Graduated from Babson in “Business Administration”
- Actively involved in the Business since June 2013 and is responsible for helping the Company in deriving efficiencies in their Operations

Mr. D Gnanasekaran - Chief Executive Officer

- Graduate in Production Engineering, Post Graduate in Engineering Design & MBA in Marketing
- 34 years of experience in varied Industries. Member of Institute Engineers India and a Chartered Engineer

Mr. Pawan Rathi – Chief Financial Officer

- Member of The Institute of Chartered Accountants of India with 15 years of experience in varied financial space
- Responsible for the Banking & Financing Activities



Core Competencies to lead GROWTH

- 01 Huge Industry Potential
- 02 Wide Product Range
- 03 Unique Product Offering
- 04 State of Art Manufacturing Facility
- 05 Quality Focus
- 06 Regulatory Certifications
- 07 Global Presence
- 08 Marque Clientele
- 09 Brownfield Expansion
- 10 Economies of Scale



01 | Huge Industry Potential

- Pharma exports were pegged at US\$ 15 bn with a CAGR of 15% over the last 5 years

- Indian Pharma market is expected to grow at a CAGR of 13.6% - US\$ 50 bn in 2020

- In India, manufacturing cost is competitive as compared to the Western countries. Cost of innovation is 5th or 7th of Europe / U.S

- India is the largest exporter of Pharma formulations in the world by volume of 14% market share and 12th in terms of export value

- Capsule Industry globally is expected to grow at a CAGR of 7% from 2014 to 2019, Asia Pacific to grow at a CAGR of 12-13%.

- Installed capacity of EHG Capsules in India is ~100 bn p.a.

- 70% of the healthcare infrastructure is confined to the top 20 cities of India



02 Wide Product Range



TSE Free



Preservative Free



Stick Free



SLS Free



Liquid Filled



Pearl Finished



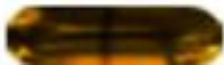
Flavoured



EHG Capsule



HPMC Capsule



Natural Colour



Non-AZO Capsule

- We offer all range of capsules and have abilities to customise products
- Capsules can be transparent, coloured (same or different), partially opaque or completely opaque
- Sizes Available - 00, OSEL, OEL, 0, 1, 2, 3, 4, 5
- HPMC Capsules – Latest Launch





Triple Lock Capsule

Product

Product Range caters to Pharma & Food Supplement Industry



Innovation

Pioneers in Double Lock, Triple Lock Capsules and Multi Groove Capsules

Customize

Strengths and Appearance can be modified as per client requirement

Suitability

Suitable for filling on high speed machines with capacities upto 3,00,000 caps/hr

Printing

Linear, Circular & 360 degree. Two colour printing offered in single/ double colour with orientation



04 State of Art Manufacturing Facility



- WHO-GMP certified facility
- Zero Discharge with fully automated 'ETP'
- Latest Generation PLC controlled high-speed automatic machines
- State of Art HVAC system from Kruger, Trane, Carrier, Zeco
- Experienced Six Sigma Qualified team
- 22 automatic production lines
- Capacity expansion completed taking total Capacity to 10 billion capsules p.a.





Internationally Accepted Measures

- ✓ TPAM, 5S, Jishu Hozen across production lines
- ✓ Six Sigma, for process control and product control
- ✓ Stringent in-process quality checks
- ✓ Statistical sampling and testing
- ✓ Hourly checks



- Stringent Quality Compliance Measures Adopted for “zero defect” capsules
- Process R&D: Industry Leader for efficient utilization of primary raw material
- Automatic Inspection Machines for Automated Visual Inspection





WHO-GMP

ISO-14001:2004

**ISO-22000:2005
/9001:2008**

NSF

US FDA-DMF TYPE-IV

**TGA
AUSTRALIA**

Health Canada

GDP

GLP

**Halal-JAKIM
Malaysia**

OHSAS 18001:2007



Certifications – Raw Material (Gelatin)



HALAL



KOSHER



Aflatoxin



Gluten
Free



EDQM



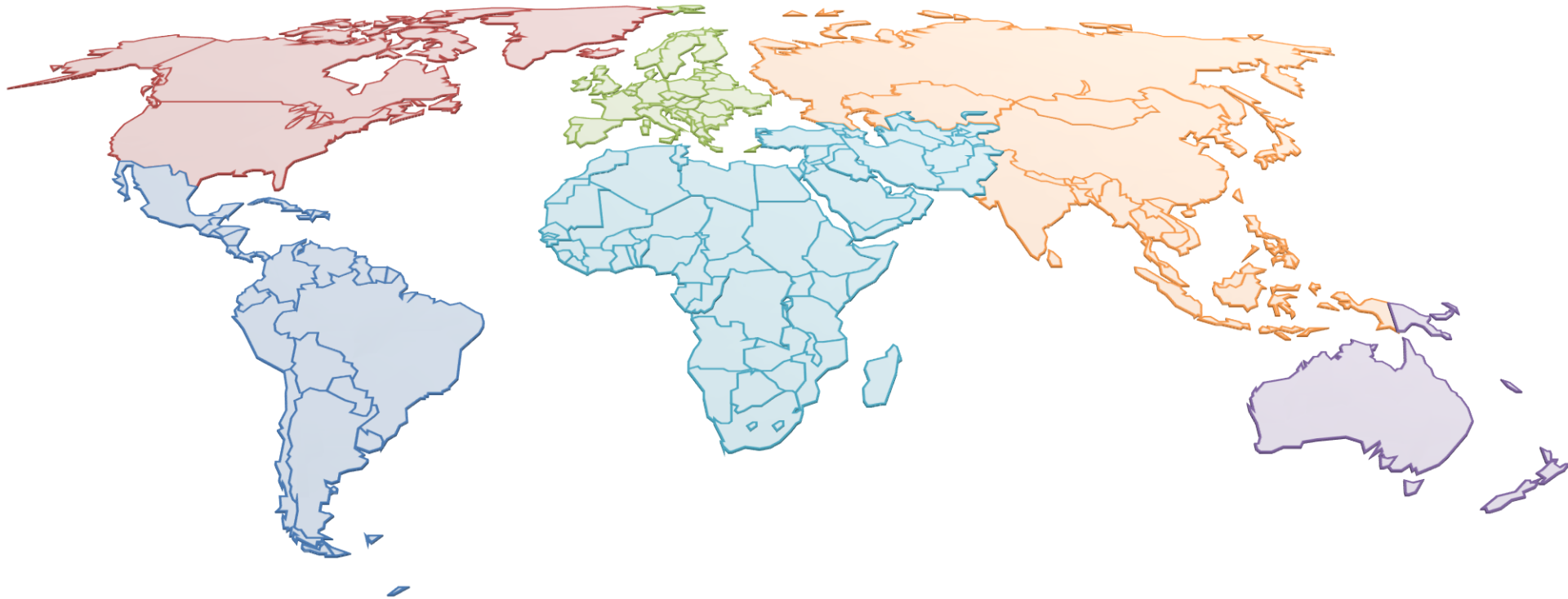
Veterinary



BSE/TSE
FREE



Presence in Over 30 Countries across the Globe



Recognized Star Export House



Wyeth



gsk
GlaxoSmithKline



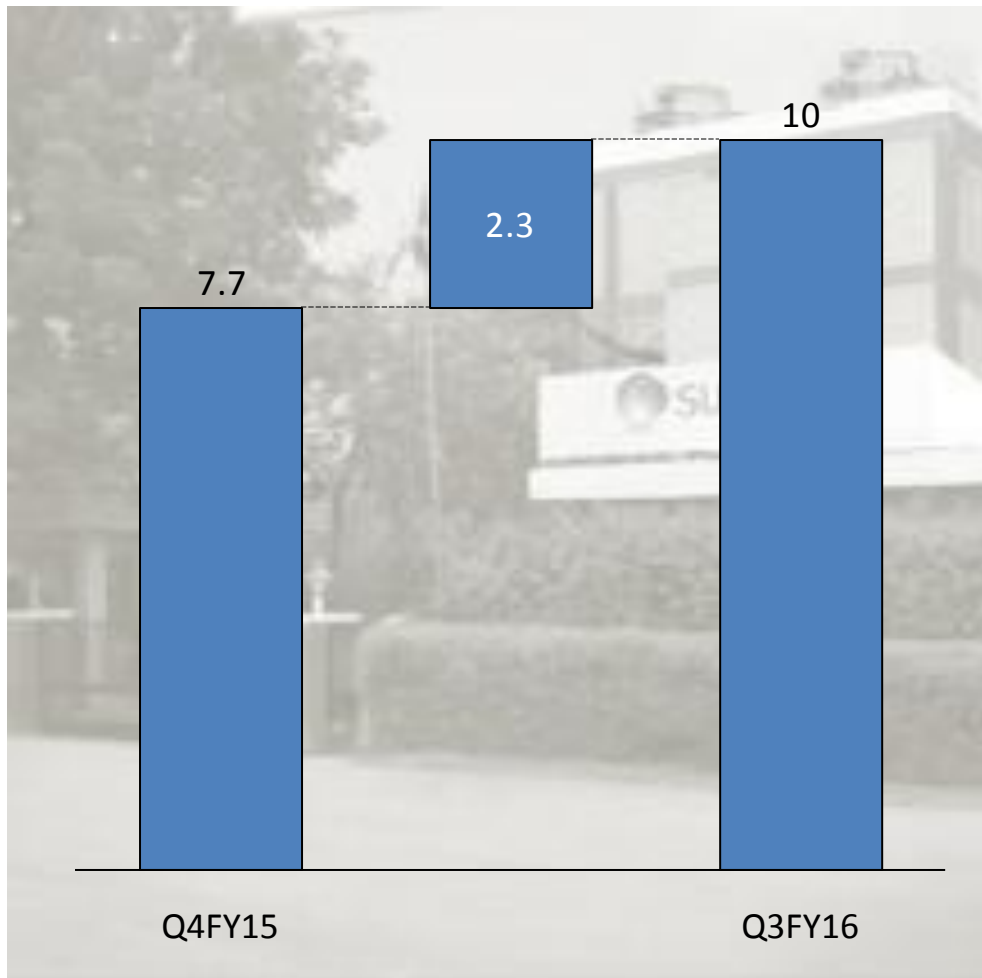
Abbott
A Promise for Life



INTAS
Expressions for healthy life



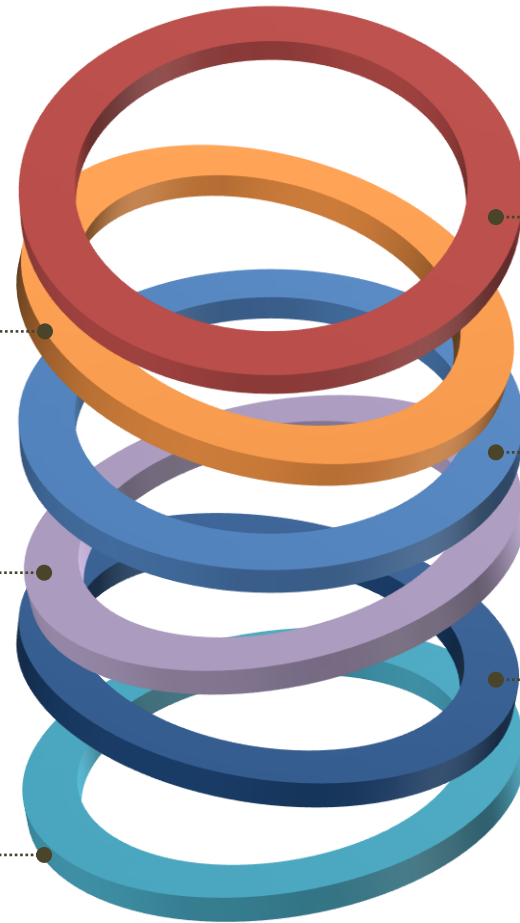
09 | Brownfield Capacity Expansion Completed



- Capacity Expansion project completed taking total capacity to 10 billion capsules p.a
- In Q3 FY16, achieved a capacity utilization rate of ~80% and expect to maintain momentum going forward
- Capacity expansion – to drive increased revenue streams with margin expansion as economies of scale to play out



10 billion p.a Capsules Capacity at a Single Location at Alwar, Rajasthan



01 Infrastructure
Common Infrastructure and Utilities

03 Control
Better Control and Smooth Running of the Plant

05 Operating Leverage
Fixed Cost Remains same ; Operating Leverage plays out

02

04

06

Human Resource

Shared Commercial & Technical Resources

Procurement & Dispatch

Better Negotiating Power with the Key Suppliers & Vendors

Competitive

Position

Manufacturing Efficiencies helps achieve competitive strength

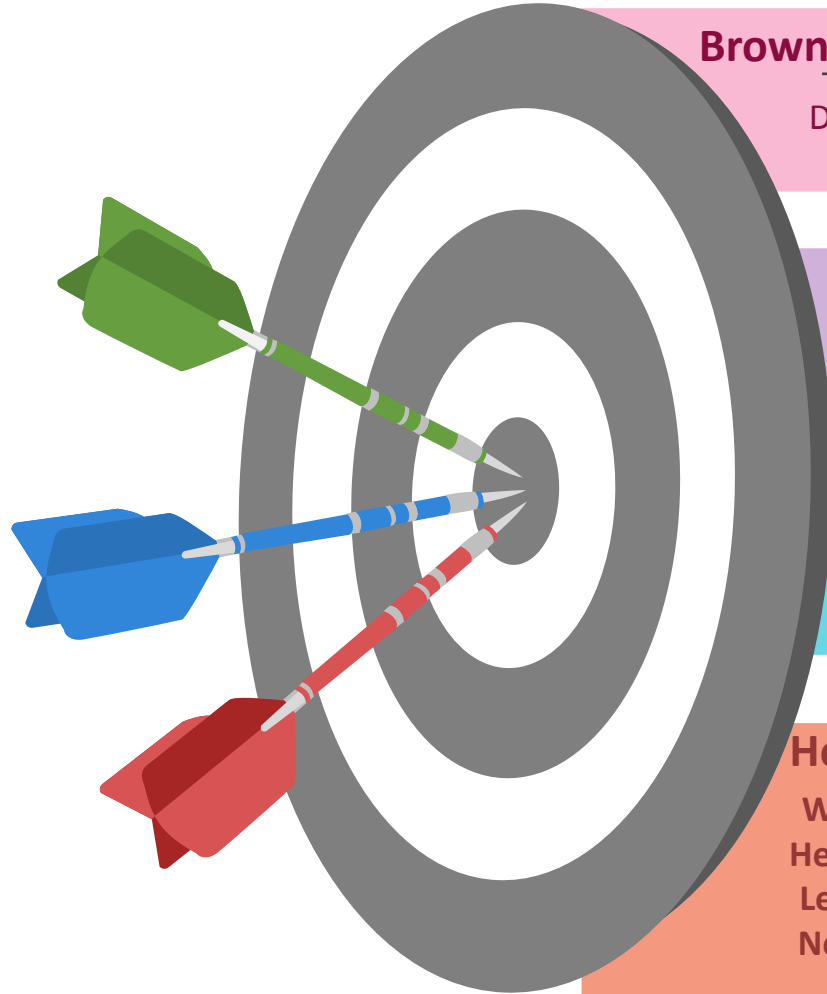
SAP Implemented Organization





- Division started in 2013
- Engaged in marketing of Nuts, mainly Cashews
- Building Capabilities in Supply Chain
- 10% Revenue Contribution





Brownfield Expansion Completed

Driving growth with profitability



HPMC product Launched

Supplied and Delivered to new overseas geographies



Credit Rating Moves Up

Credit Rating moved a notch up, reaffirming our growing stability



Healthcare Leadership Award

Won “The Best Use of Six Sigma In Healthcare Award at the Healthcare Leadership Awards, hosted by ABP News” highlighting our competitive strengths and commitment





Healthcare Leadership Award – Six Sigma

Won “*The Best Use of Six Sigma In Healthcare Award at the Healthcare Leadership Awards, hosted by ABP News November 2015*”



Business Excellence Award 2015

Received the prestigious “*Business Excellence Award 2015 for Excellence in Manufacturing, Research & Distribution for Empty Hard Gelatine Capsules*” at “*Indian Pharma Expo*”, October 2015



*In Rs.***251 Mn**

Revenue – Q3 FY16

43 Mn

EBITDA – Q3 FY16

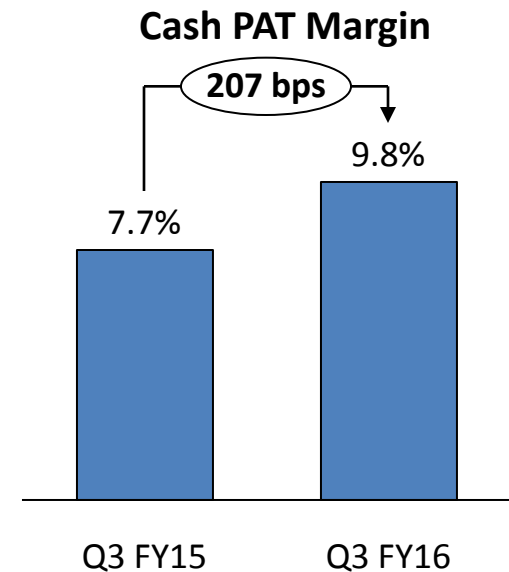
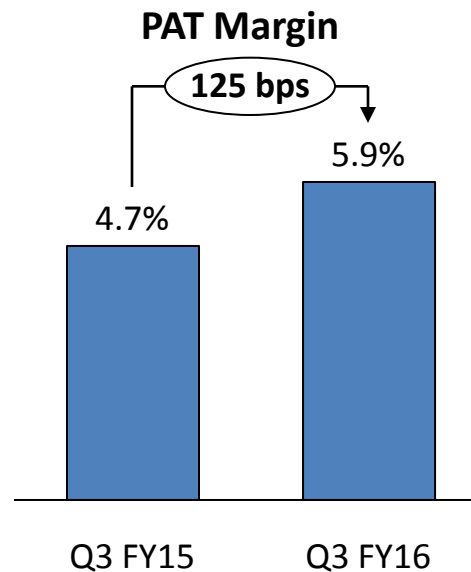
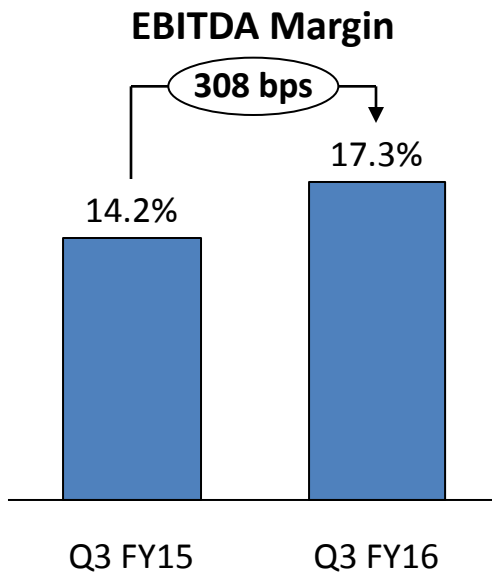
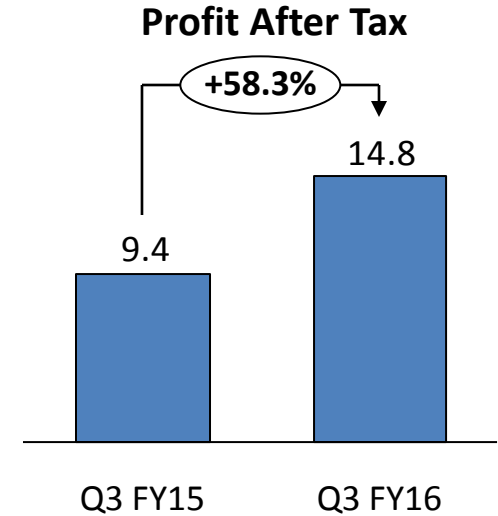
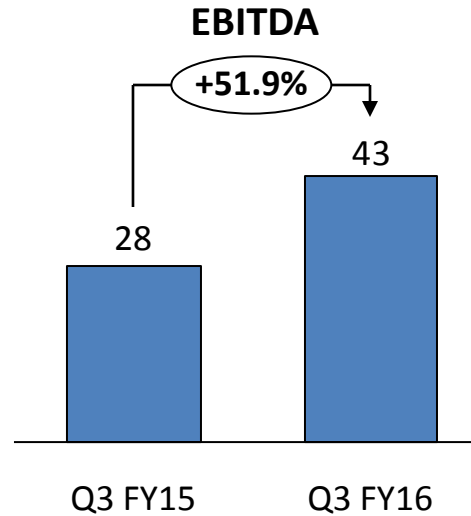
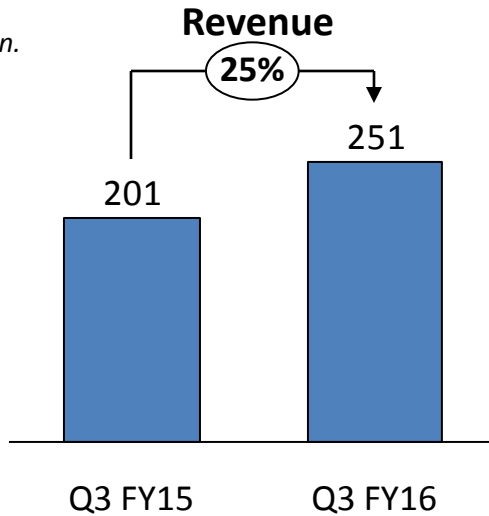
17.3%

EBITDA Margin – Q3 FY16

58.3% ↑PAT –
Q3 FY16 Vs. Q3 FY15**125 bps** ↑PAT Margin –
Q3 FY16 Vs. Q3 FY15**~80%** ↑Capacity Utilization –
Q3 FY16

Q3 FY16 Performance Highlights

Rs. Mn.



*In Rs.***588 Mn**

Revenue – 9M FY16

118 Mn

EBITDA – 9M FY16

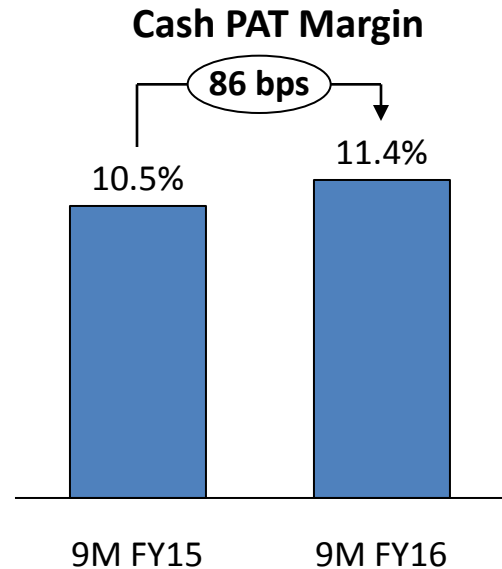
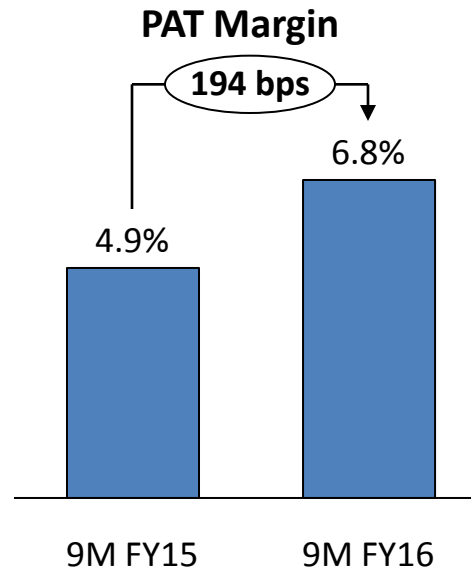
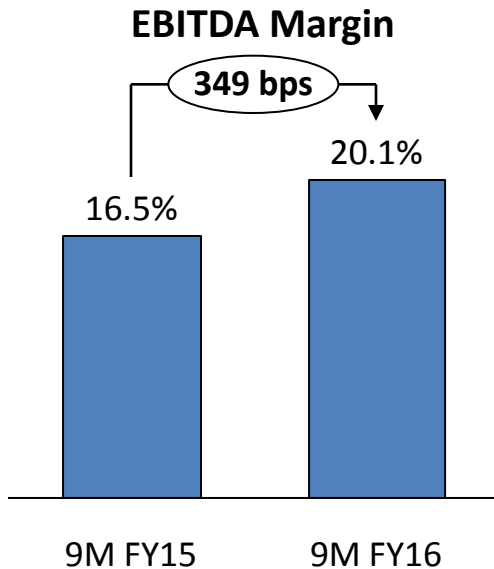
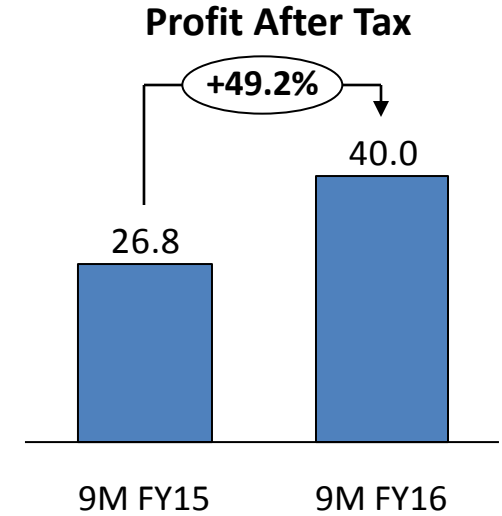
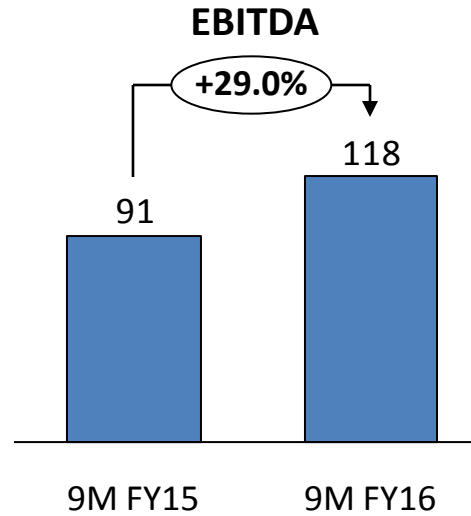
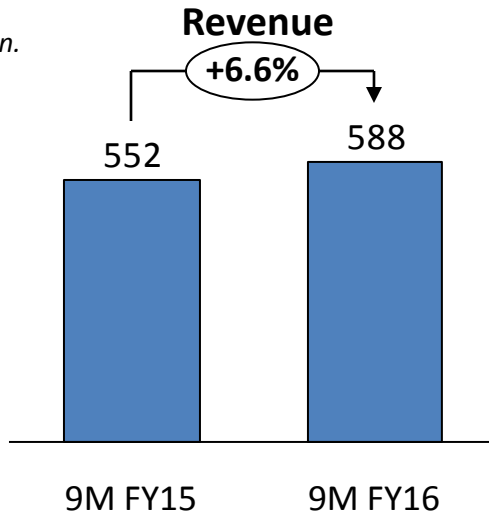
20.1%

EBITDA Margin – 9M FY16

49.2% ↑PAT –
9M FY16 Vs. 9M FY15**194 bps** ↑PAT Margin –
9M FY16 Vs. 9M FY15**~80%** ↑Capacity Utilization –
9M FY15

9M FY16 Performance Highlights

Rs. Mn.



Q3 FY16 & 9M FY16 – Income Statement

Rs. Million	Q3 FY16	Q3 FY15	YoY %	9M FY16	9M FY15	YoY %	FY15
Revenue	251	201	25.0%	588	552	6.5%	726
<i>Capsule</i>	208	142	46.5%	545	444	22.7%	619
<i>Marketing of Food Product</i>	43	59		43	108		107
Raw Material	127	96		242	250		319
Employee Cost	24	23		70	64		86
Other Expenses	58	54		164	149		204
Other Income	1	0		6	2		8
EBITDA	43	28		118	91		125
EBITDA Margin	17.3%	14.2%	308 bps	20.1%	16.5%	349 bps	17.2%
Interest	12	8		29	20		23
Depreciation	9	6		27	31		40
Exceptional Item	0	0		0	0		-
PBT	22	14		62	40		62
Tax	7	5		22	13		22
PAT	14.8	9.4	58.3%	40.0	26.8	49.2%	40
PAT Margin	5.9%	4.7%	125 bps	6.8%	4.9%	194 bps	5.5%



Balance Sheet

Rs. Million	30 th Sept'15	31 st Mar'15
Shareholders Fund	283	258
Share Capital	102	102
Reserves & Surplus	181	156
Total Non Current Liabilities	147	82
Long Term Borrowings	113	57
Other Long Term Liabilities	34	25
Total Current Liabilities	358	295
Short Term Borrowings	201	161
Trade Payables	81	70
Other Current Liabilities	76	64
TOTAL EQUITY & LIABILITIES	788	635
Total Non Current Assets	423	302
Fixed Assets	406	281
Long Term loans & Advances	17	21
Total Current Assets	365	333
Inventories	117	95
Trade Receivables	196	198
Cash & Cash Equivalents	33	25
Short Term loans & Advances	12	9
Other Current Assets	7	6
TOTAL ASSETS	788	635



*In Rs.***726 Mn**

Revenue - FY15

125 Mn

EBITDA – FY15

40 Mn

PAT - FY15

25% Revenue - CAGR
FY13-15**24%** EBITDA - CAGR
FY13-15**66%** PAT - CAGR
FY13-15

Annual Income Statement

Rs. Million	FY15	FY14	FY13
Revenue	726	617	461
Raw Material	319	214	141
Employee Cost	86	71	62
Other Expenses	204	220	186
Other Income	8	5	9
EBITDA	125	117	81
EBITDA Margin	17.2%	19.0%	17.5%
Interest	23	25	26
Depreciation	40	41	38
Exceptional Item	0	0	6
PBT	62	51	22
Tax	22	18	7
PAT	40	33	14
PAT Margin	5.5%	5.3%	3.1%



Balance Sheet

Rs. Million	FY15	FY14	FY13
Shareholders Fund	258	231	198
Share Capital	102	102	102
Reserves & Surplus	156	129	96
Total Non Current Liabilities	82	66	73
Long Term Borrowings	57	38	43
Other Long Term Liabilities	25	28	30
Total Current Liabilities	295	260	262
Short Term Borrowings	161	145	162
Trade Payables	70	63	57
Other Current Liabilities	64	52	43
TOTAL EQUITY & LIABILITIES	635	557	533
Total Non Current Assets	302	279	292
Fixed Assets	281	273	287
Long Term loans & Advances	21	6	5
Total Current Assets	333	278	241
Inventories	95	77	77
Trade Receivables	198	169	141
Cash & Cash Equivalents	25	16	12
Short Term loans & Advances	9	8	7
Other Current Assets	6	8	4
TOTAL ASSETS	635	557	533



For further information, please contact:

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