



Date: 05/12/2017

To,
The Manager,
The Bombay Stock Exchange Ltd.
Dept. of Corporate Service,
PJ Tower, Dalal Street,
Mumbai-40001

Scrip code: 537253 (BSE)


Subject: Investor Presentation of Q2 and H1 of FY 2017-18

Dear Sir/Madam,

With reference to the above mentioned subject, Please find enclosed the Investor Presentation of Q2 and H1 of FY 2017-18 of the Company for your reference and record.

Thanking you,

For Sunil Healthcare Ltd.,


(Pawan Rathi)

CFO

Cc to: Calcutta Stock Exchange Ltd.,
7, Lyons Range
Kolkatta-700001

Sunil Healthcare Limited

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CIN No. L24302DL1973PLC189662



Investor Presentation – December 2017

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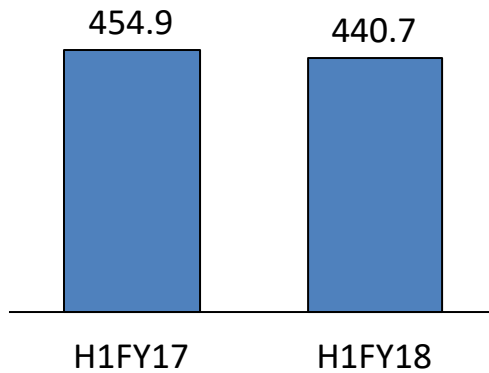
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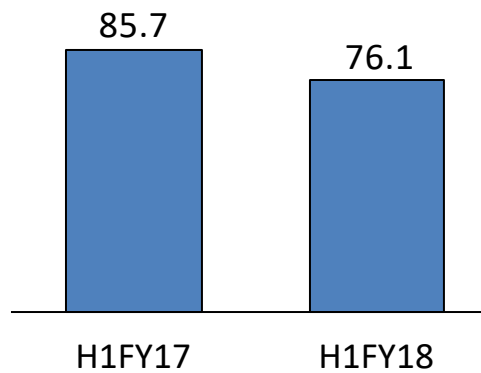
H1FY18 Performance Highlights

Rs. Mn.

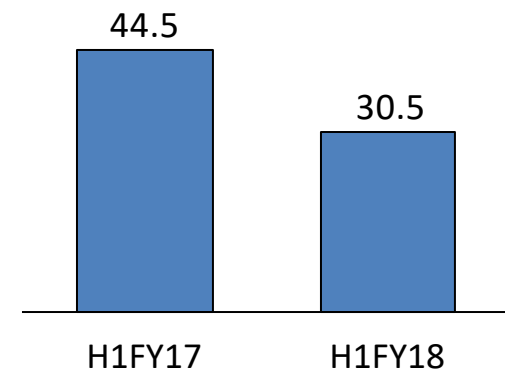
Net Revenue*



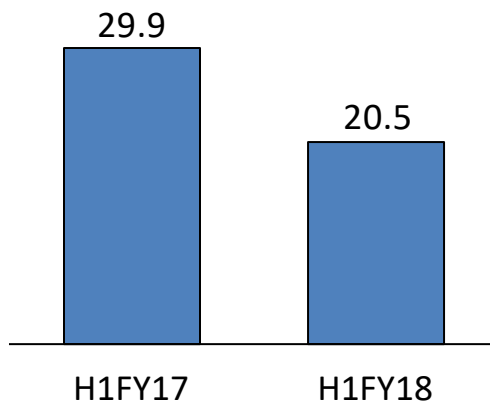
EBITDA



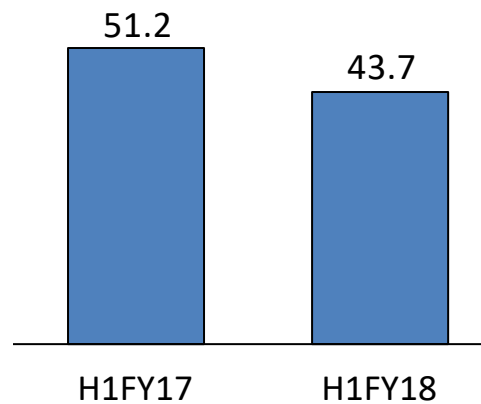
Profit Before Tax



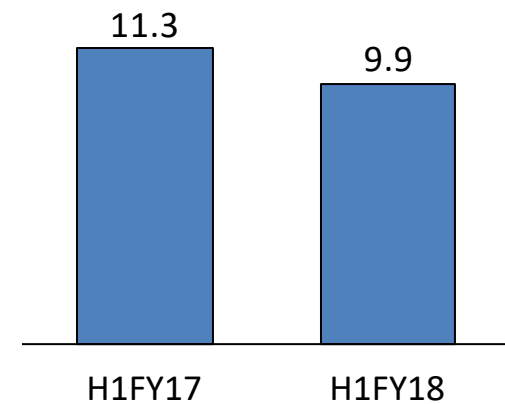
Profit After Tax



Cash PAT



Cash PAT Margin %



H1/Q2FY18 – Income Statement as per IndAS

Rs. Million	Q2FY18	Q2FY17	YoY %	H1FY18	H1FY17	YoY %
Net Revenue*	237.3	243.5	-2.5%	440.7	454.9	-3.1%
<i>Capsule</i>	194.9	205.1		398.3	416.5	
<i>Marketing of Food Product</i>	42.4	38.4		42.4	38.4	
Raw Material	111.3	113.7		183.4	206.6	
Employee Cost	29.5	25.1		58.1	50.0	
Other Expenses	65.0	62.1		128.1	116.2	
Other Income	1.9	1.8		5.0	3.6	
EBITDA	33.4	44.4	-24.8%	76.1	85.7	-11.2%
EBITDA Margin	14.1%	18.2%		17.3%	18.8%	
Interest	10.2	10.0		22.4	19.9	
Depreciation	11.7	10.9		23.2	21.3	
PBT	11.5	23.5	-51.1%	30.5	44.5	-31.4%
Tax	3.6	6.6		10.0	14.6	
PAT	7.9	16.9	-53.3%	20.5	29.9	-31.5%
PAT Margin	3.3%	6.9%		4.7%	6.6%	
Cash PAT	19.6	27.8	-29.5%	43.7	51.2	-14.7%
Cash PAT Margin	8.3%	11.4%		9.9%	11.3%	

* Net Revenue = Gross Revenue – Excise Duty



Balance Sheet as per IndAS

Rs. Million	Sept -2017
Assets	
Non current Assets	633.6
Fixed Assets	
Property Plant & Equipment	572.1
Capital WIP	34.8
Other Intangible Assets	3.1
Financial Assets	
Investments	0.5
Loans	6.7
Other Non current Assets	16.4
Current Assets	665.6
Inventories	125.1
Financial Assets	
Investments	0.1
Trade Receivables	437.4
Cash & cash equivalents	17.1
Other Bank Balances	42.3
Other Financial Assets	2.8
Current Tax Assets	0.9
Other Current Assets	39.9
Total Assets	1,299.2

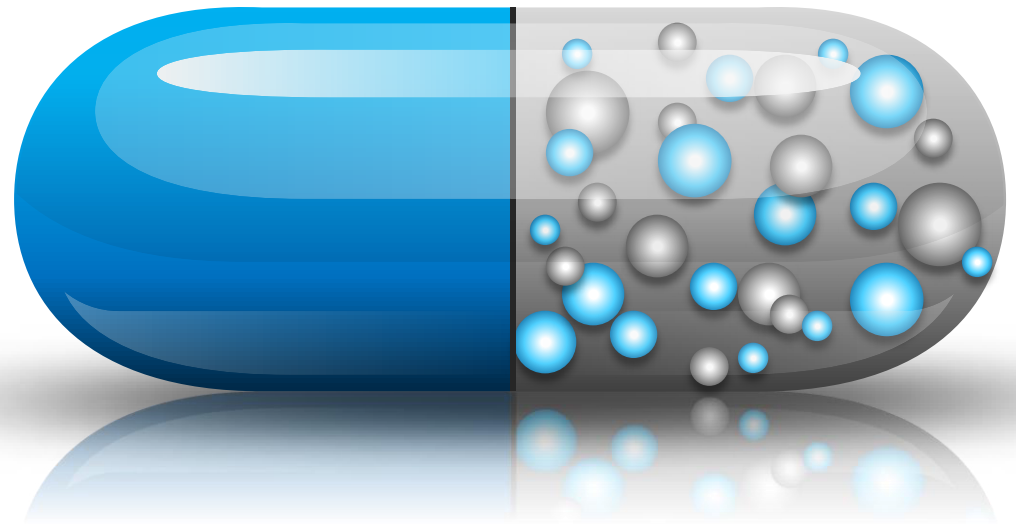
Rs. Million	Sept -2017
Equity & Liabilities	
Equity	454.7
Share Capital	102.5
Other Equity	352.2
Non Current Liabilities	220.9
Financial Liabilities – Borrowings	143.3
Provisions	17.9
Deferred Tax Liabilities (Net)	59.7
Current Liabilities	623.6
Financial Liabilities	
Borrowings	335.4
Trade Payables	184.3
Other Financial Liabilities	51.6
Other Current Liabilities	46.2
Provisions	4.8
Current Tax Liabilities (Net)	1.3
Total Equity & Liabilities	1,299.2



Balance Sheet as per I-GAAP

Rs. Million	Mar -2017	Sept-2016	Mar-2016
Shareholders Fund	371.6	343.0	310.6
Share Capital	102.5	102.5	102.5
Reserves & Surplus	269.1	240.5	208.1
Total Non Current Liabilities	181.7	188.9	131.9
Long Term Borrowings	128.2	142.4	91.6
Deferred tax liabilities (net)	40.5	33.5	29.8
Long term Provisions	12.9	13.0	10.5
Total Current Liabilities	564.0	467.3	415.4
Short Term Borrowings	275.7	230.4	249.3
Trade Payables	195.9	155.4	104.0
Short Term Provisions	13.6	11.0	7.1
Other Current Liabilities	78.8	70.5	55.0
TOTAL EQUITY & LIABILITIES	1,117.3	999.2	857.9
Total Non Current Assets	502.5	475.4	416.2
Fixed Assets	494.8	468.6	410.0
Long Term loans & Advances	7.7	6.8	6.2
Total Current Assets	614.8	523.8	441.7
Inventories	105.0	101.1	131.6
Trade Receivables	414.5	348.5	241.4
Cash & Cash Equivalents	52.1	51.6	41.0
Short Term loans & Advances	23.0	12.4	15.2
Other Current Assets	20.2	10.2	12.5
TOTAL ASSETS	1,117.3	999.2	857.9






Our Story

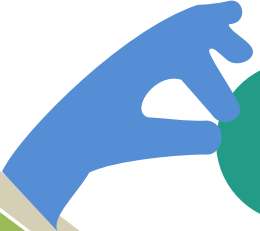


Company Snapshot




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

Pioneer of Double Lock and Triple Lock Capsules in India



Global Presence with ~40% Exports Revenue
Recognized as a “STAR EXPORT HOUSE” by GoI

Preferred Vendor for Large Pharmaceutical Companies



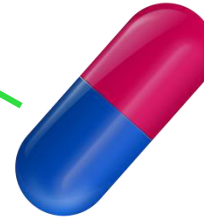
Forayed into the Food Business and markets its products under the brand “Sunloc Foods”



Our Journey

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

2010-15

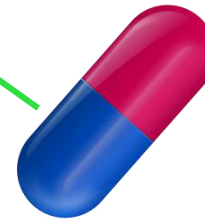


2003

- 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 President 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



Product

Product Range caters to Pharma & Food Supplement Industry



Triple Lock Capsule



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 11 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

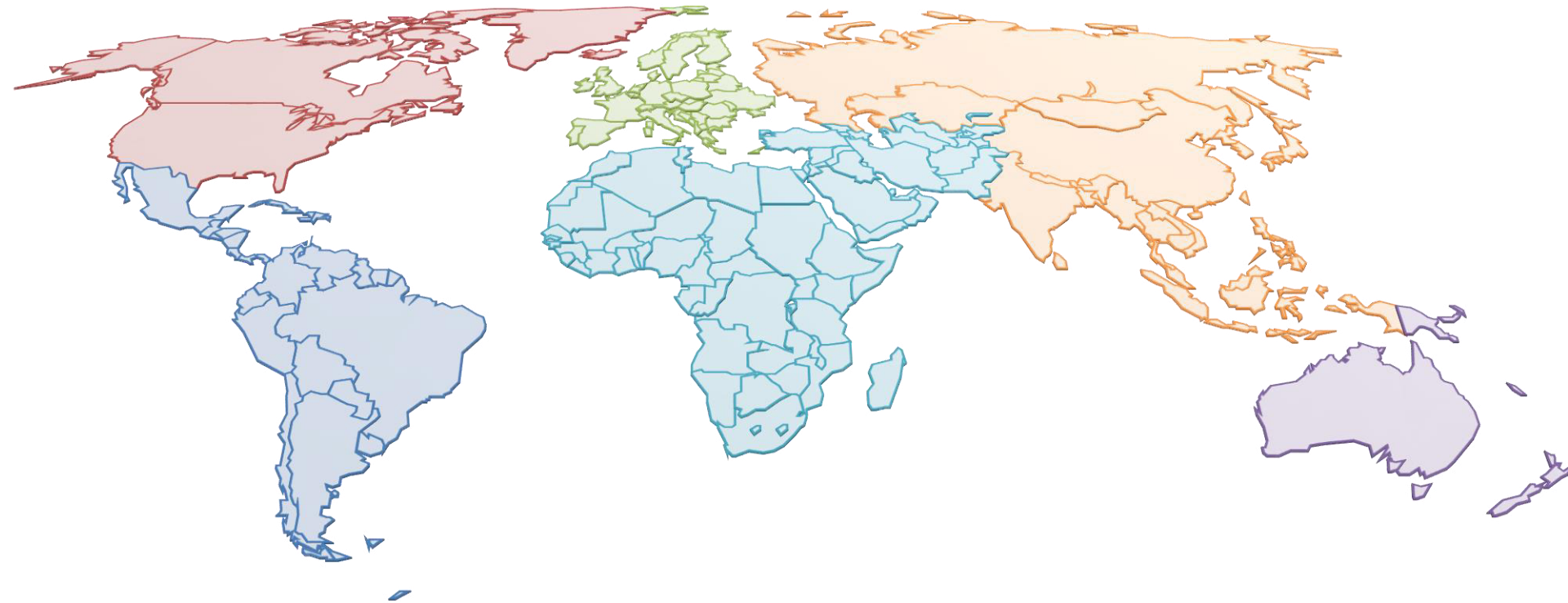
OHSAS 18001:2007



Certifications – Raw Material (Gelatin)



Presence in Over 30 Countries across the Globe



Recognized Star Export House



Wyeth



gsk
GlaxoSmithKline



Abbott
A Promise for Life



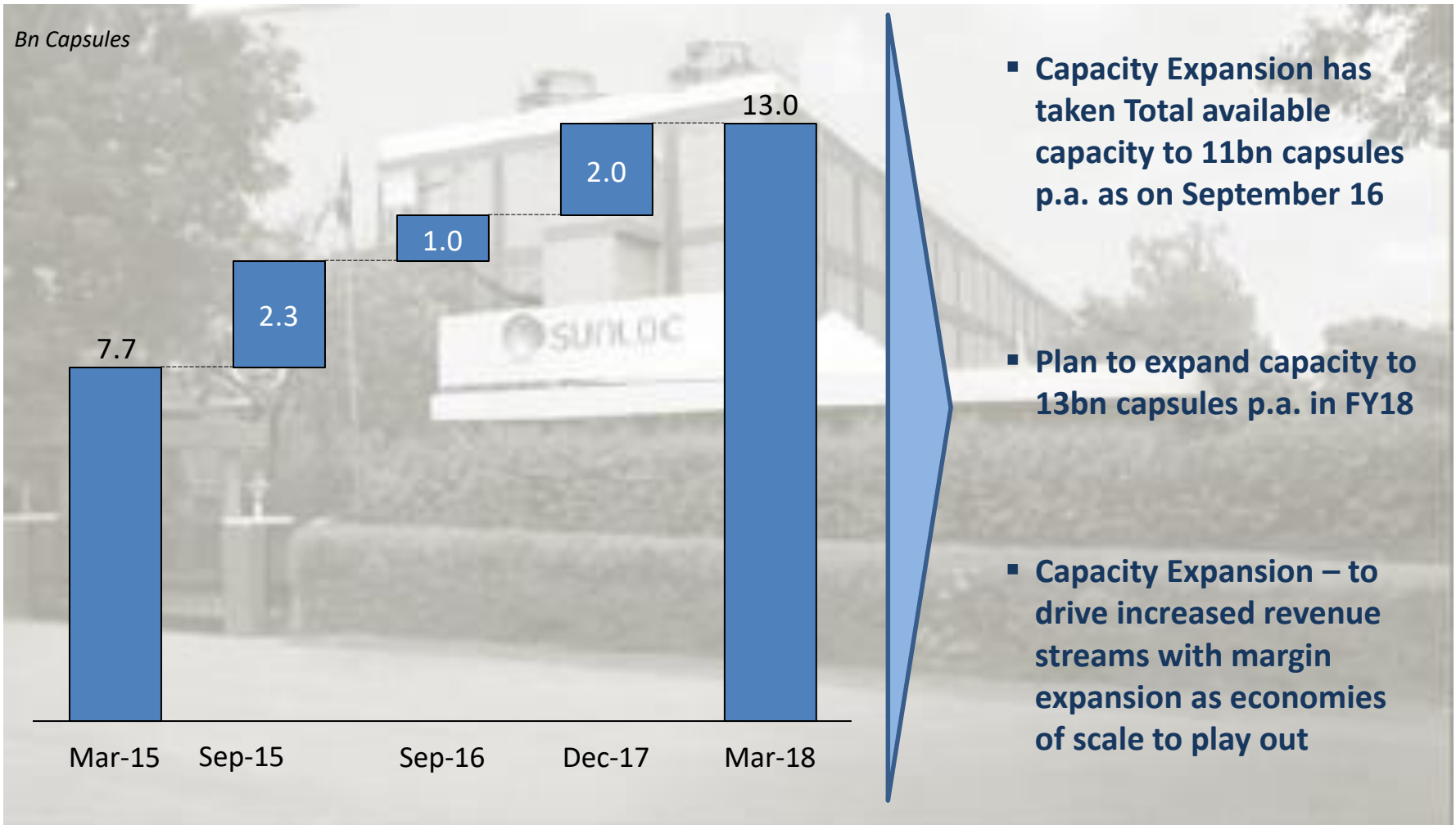
INTAS
Expressions for healthy life



CADILA
PHARMACEUTICALS



09 | Brownfield Capacity Expansion Completed



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

Human Resource

Shared Commercial & Technical Resources

Procurement & Dispatch

Better Negotiating Power with the Key Suppliers & Vendors

Competitive

Position

Manufacturing Efficiencies helps achieve competitive strength

02

04

06



01

03

05

Infrastructure

Common Infrastructure and Utilities

Control

Better Control and Smooth Running of the Plant

Operating Leverage

Fixed Cost Remains same ; Operating Leverage plays out

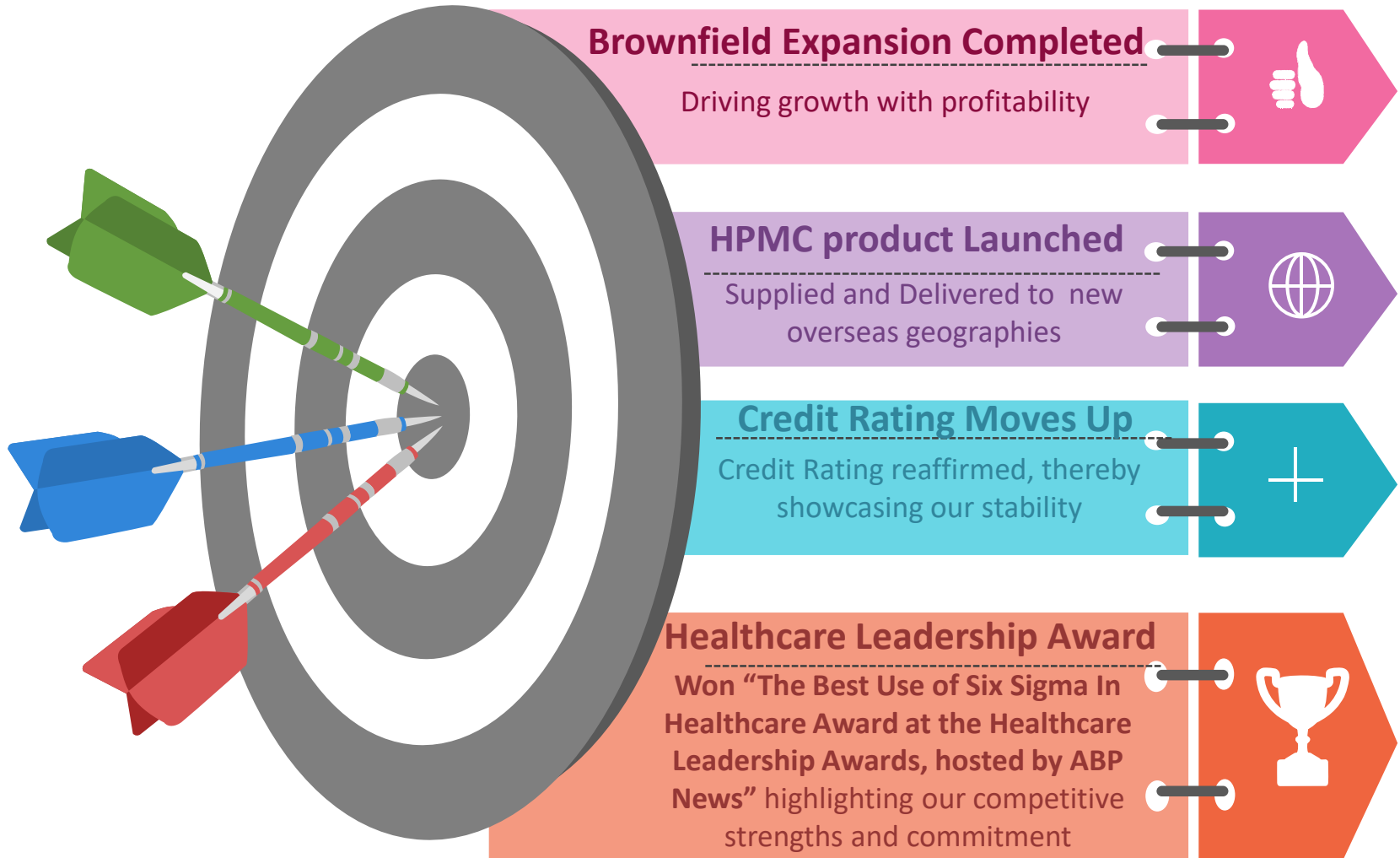
SAP Implemented Organization





- Division started in 2013
- Engaged in marketing of Nuts, mainly Cashews
- Building Capabilities in Supply Chain
- 18% Revenue Contribution in FY17
- Awarded **“Top Most Exporter”** under **Cashew nut & allied products** from **The Cashew Export Promotion Council of India**







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.***1,036 Mn*****Total Income - FY17****177 Mn****EBITDA – FY17****61 Mn****PAT - FY17****21.8%** ↑***Total Income
5 Years CAGR****21.6%** ↑**EBITDA
5 Years CAGR****44.5%** ↑**PAT
5 Years CAGR**

Annual Income Statement as per I-GAAP

Rs. Million	FY17	FY16	FY15	FY14	FY13
Total Income*	1,036	829	734	622	470
Raw Material	517	353	319	214	141
Employee Cost	109	94	86	71	62
Other Expenses	233	225	204	220	186
EBITDA	177	157	125	117	81
EBITDA Margin	17.1%	18.9%	17.0%	18.8%	17.2%
Interest	42	38	23	25	26
Depreciation	43	38	40	41	38
Exceptional Item	0	0	0	0	6
PBT	92	80	62	51	22
Tax	31	28	22	18	7
PAT	61	52	40	33	14
PAT Margin	5.6%	6.4%	5.5%	5.3%	3.1%



Balance Sheet as per I-GAAP

Rs. Million	FY17	FY16	FY15	FY14	FY13
Shareholders Fund	372	311	258	231	198
Share Capital	102	102	102	102	102
Reserves & Surplus	270	208	156	129	96
Total Non Current Liabilities	181	132	82	66	73
Long Term Borrowings	128	92	57	38	43
Other Long Term Liabilities	53	40	25	28	30
Total Current Liabilities	564	415	295	260	262
Short Term Borrowings	276	249	170	145	162
Trade Payables	196	104	70	63	57
Other Current Liabilities	92	62	55	52	43
TOTAL EQUITY & LIABILITIES	1,117	858	635	557	533
Total Non Current Assets	503	416	302	279	292
Fixed Assets	495	410	281	273	287
Long Term loans & Advances	8	6	21	6	5
Total Current Assets	614	442	333	278	241
Inventories	105	132	95	77	77
Trade Receivables	414	241	198	169	141
Cash & Cash Equivalents	52	41	25	16	12
Short Term loans & Advances	23	15	9	8	7
Other Current Assets	20	13	6	8	4
TOTAL ASSETS	1,117	858	635	557	533



For further information, please contact:

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