SHIVALIK RASAYAN LIMITED

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CIN: L24237UR1979PLC005041

Ref: STEX/IM/BSE/2019-20 **Date: 31st December, 2019**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Company No: 539148

Sub: Disclosure under Regulation 30 read with para A of Schedule III and Regulations 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to the applicable provisions of the Regulation, attached herewith Investor presentation.

This is for your information and records.

Thanking You

Yours truly,
For Shivalik Rasayan Limited

Parul Choudhary
Company Secretary & Compliance Officer
ACS: 34854

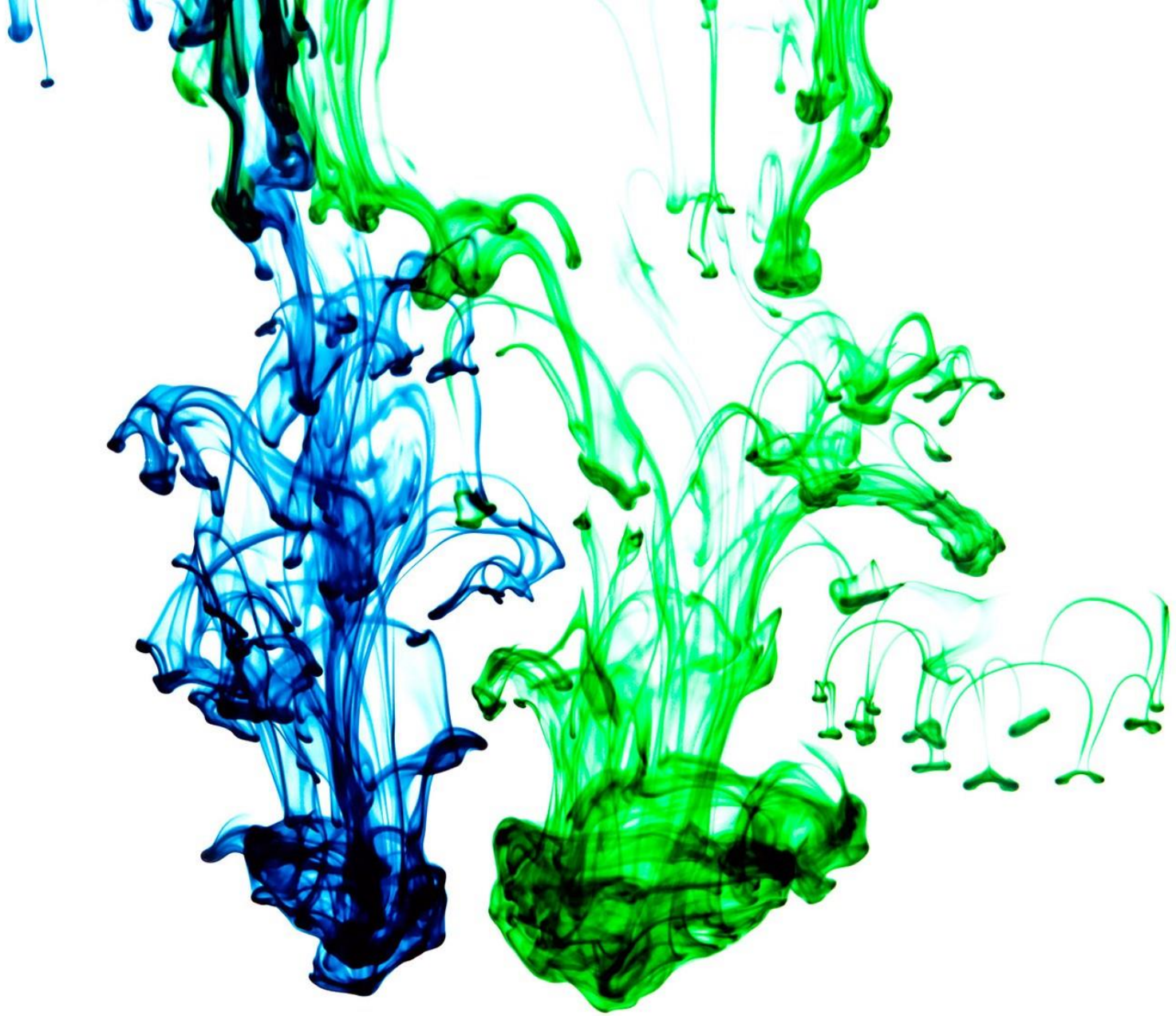
Shivalik
Rasayan
Limited

Content page

Except for the historical information contained herein, statements in this presentation and the subsequent discussions may constitute "forward-looking statements". 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 our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, cash flow projections, our exposure to market risks as well as other risks. Shivalik Rasayan Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Shivalik Rasayan Limited

Management Overview



Who are we?

We are a team of dedicated, focused and technical qualified team to run, implement & execute complex chemical plants.

We have been accredited with successful turn around of sick and financially overburdened companies such as Shivalik Rasayan and Medicamen Biotech.

We are committed to create value for customers, share holders and the society.

Shivalik Rasayan Limited

What do we do?

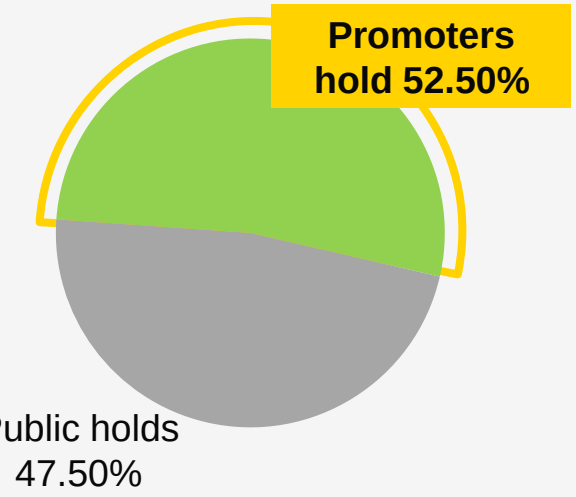
	Shivalik Rasayan Limited	Medicamen Biotech Limited	Opal Pharmaceuticals Pty Ltd., Australia
Business segments	► Manufacturing of Agro chemicals ► Manufacturing of Active Pharma Ingredients (APIs) ► R&D center for pharma and non-pharma products	► Manufacturing of pharma formulations (including oncology)	► Marketing and distribution of pharma products in Australia and New Zealand
Plants/ facilities and operations	► A manufacturing unit at Dehradun (Uttarakhand) ► Commenced new pharma API manufacturing facility at PCPIR* zone in Dahej (Gujarat) ► R&D centre at Bhiwadi (Rajasthan) as approved by Department of Science & Industrial Research	► Two manufacturing plants at Bhiwadi (Rajasthan) and Haridwar (Uttrakhand) ► Plants approved in over 35 countries including ANVISA, Brazil ► Commenced new facility adjoining Haridwar plant – is US standards compliant and dedicated to oncology formulation	► Market authorisation of 14 products in Australia

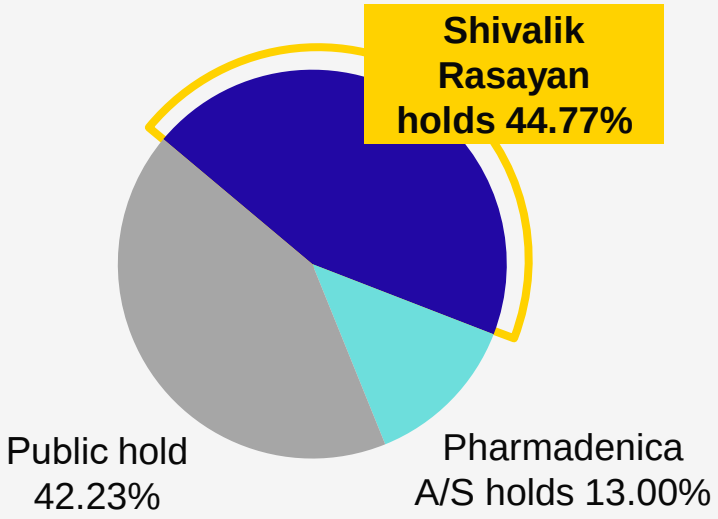
Note: PCPIR is Petroleum, Chemicals, Petrochemicals Investment Region

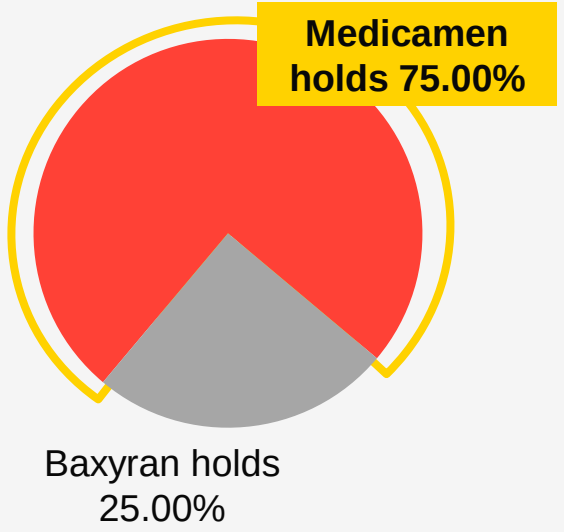
How are we structured?

Shivalik Rasayan Limited → Holds 44.77% → **Medicamen Biotech Limited** → Holds 75.00% → **Opal Pharmaceuticals Pty Ltd., Australia**

MBL is in a JV with Mission Pharma (via PharmaDanica), a key company of CFAO (Toyota) Group







Note: Shareholding as of 31st October 2019

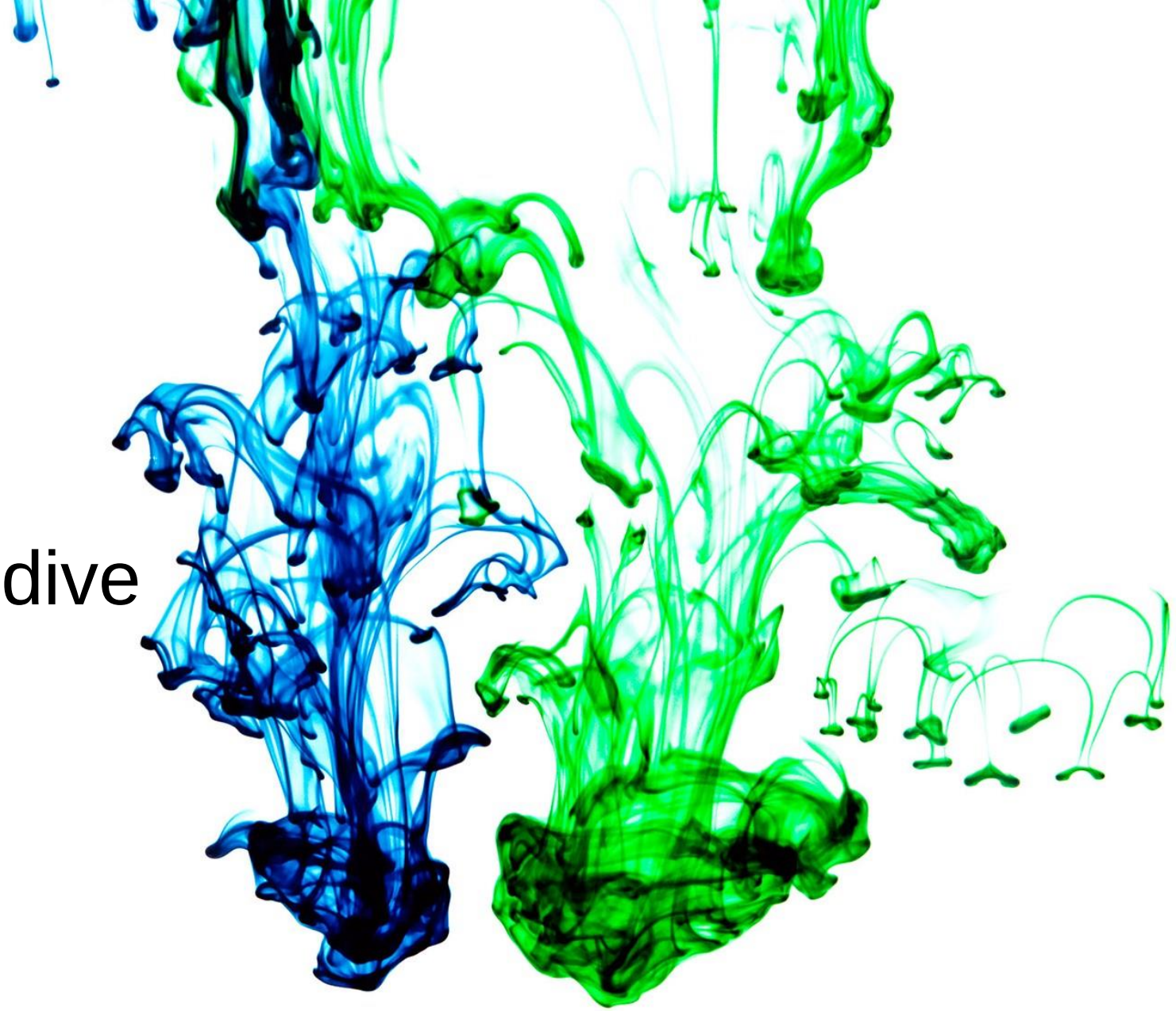
Shivalik Rasayan Limited

What has been our transformational journey?

1980-1990	1981: Shivalik Rasayan commences commercial operations 1985: Company declared sick and registered with BIFR
2000-2005	2002: Company taken over by Rahul Bishnoi and team
2005-2010	2006: Company released by BIFR
2010-2015	2015: Company listed on Bombay Stock Exchange
2015 onwards	2016: Shivalik acquired Medicamen Biotech and declared dividend 2018: Established government approved R&D facility for pharmaceutical products 2019: Established API facility at Dahej and oncology facility at Haridwar 2019: Medicamen acquired Opal Pharmaceuticals, Australia

Note: BIFR is Board of Industrial and Financial Reconstruction

Company Deep-dive



Shivalik Rasayan Overview

Agrochemical domain

- **Largest** producer of Dimethoate Technical in India
- **2nd largest** producer of Malathion Technical in India
- **1450 MT** annual capacity with **95%** capacity utilisation
- **20 acres** of prime location land for Dehradun plant

Pharmaceutical domain

- **Fully integrated** pharma facility including R&D, API and formulations
- **US FDA and EU** standard compliant facility
- **One stop** solution-provider for direct commercial production, R&D, pilot scale batches, Contract Manufacturing (CMO) and Contract Research (CRO) services

Manufacturing facilities of Shivalik Rasayan

DEHRADUN PLANT

Agro chemical manufacturing division

R&D CENTER (BHIWADI)

Process development, formulation development and analytical development

DAHEJ PLANT

Oncology and non-oncology API facility with a total area of 50,000 meter^2

Shivalik Rasayan Limited

Our team of highly skilled talent pool is poised to propel our growth further…

Dr. Vimal Kumar Shrawat

Managing Director

Dr. Shrawat has been an R&D professional with numerous patents to his credit. He has previously worked with oncology driven companies such as Dabur Pharma, Fresenius Kabi Oncology, and Shilpa Medicare.

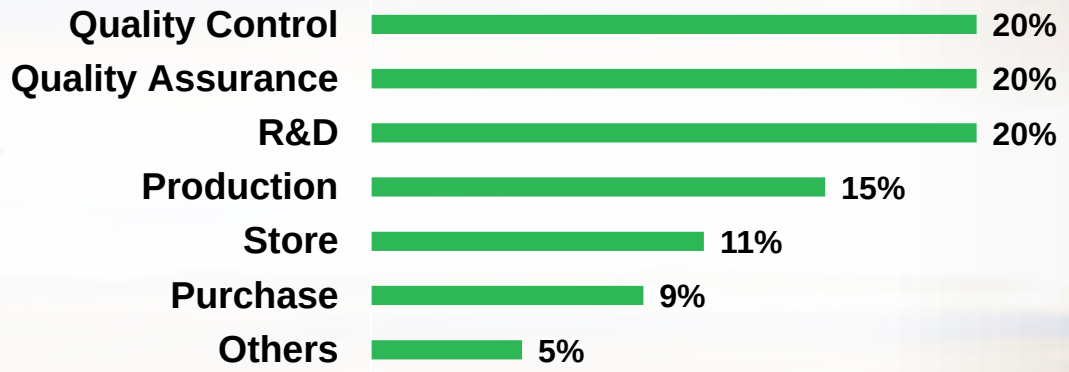
Dr. Akshay Kant Chaturvedi

Executive Director, R&D

Dr. Chaturvedi heads the company's R&D division and has over 24 years of experience in Intellectual Property Rights with special reference to patents.

He has previously worked with Shilpa Medicare, Dr. Reddys Lab, Dabur Research Foundation, and Jubilant Organosys.

QA/QC, R&D and Production together comprise ~75% of manpower engaged in API manufacturing thus ensuring quality deliveries



M.Pharma and Ph.D. specialists are the largest pool of technical talent in our API manufacturing resources

Note: Unit in personnel headcount

… with focused Research and Development at its core

Shivalik's R&D Center at Bhiwadi

Characteristics

- DSIR approved center is headed Dr. Akshay Kant with a team of 50 scientist working in CRD, FRD and ARD
- Facilitates development of APIs and intermediates along with process improvement of complex molecules
- Undertakes R&D for chemicals, formulations and analytical for both oncology and non-oncology products
- Enabled with R&D scale equipment (for formulation) such as RMG, FBD, roller compactor, coater in isolator, lyophiliser etc.

Capabilities

- Offers full support from concept to commercialisation, development of non-infringing processes for generic APIs, and cost optimisation
- Develops formulation for solid dosages, injectable, liquid, cream, gel, syrup, novel drug delivery system and parenteral lyophilised powders
- ARD facility capable to develop method validation along with impurity profiling and assessment

Note: CRD is Chronic Respiratory Disease; FRD is Foothill Remedy Drugs; ARD is Acute Respiratory Disease

Shivalik Rasayan Limited

Shivalik has a three pronged strategy of developing new products, undertaking investment in new plant and strengthening marketing network

I Target largest therapeutics

- 36 Oncology
- 05 CNS
- 04 Diabetic
- 04 Cardiovascular
- 02 HIV
- 12 Others

II New API facility at Dahej

- To reap early entry advantage with products getting off patent during 2022, 2025, 2027 and 2030
- Focus on oncology API with higher value at lower volume

III Expand marketing network

- Supply APIs for captive consumption and third party sales in India and abroad
- Focus on highly regulated markets and file Drug Master File (DMFs) in US, Europe (CEPs), Japan and other high-end markets

Shivalik Rasayan Limited

The company aims to gain competitive advantage in an ambitious market through augmented product offerings…

I

	Oncology APIs	Non-oncology APIs
Developed/ finalised in R&D (2018-2019)	• Capecitabine • Azacitidine • Busulfan • Bendamustine HCl • Temozolomide	• Dimethyl Fumarate • Fingolimod HCl • Pirfenidone • Ambroxol HCl
Under development (2019-2020)	• Bortezomib • Gefitnib • Imatinib mesylate • Erlotinib HCl • Lenalidomide • Pomalidomide • Pazopanib	• Canagliflozin • Monomethyl fumarate • Praziquantel • Terifluonamide • Darunavir • Sofosbuvir • Tenofovir

…which will be manufactured at the state-of-the-art Dahej facility with international compliance standards and cGMP practice…

II

50,000 m^2	Total plant area including all production blocks along with other buildings and utilities
1,500 MT per annum	Plant capacity to produce API and key intermediates in niche product segments (oncology, CNS, diabetes, cardiovascular, HIV, others)
8 blocks	Total proposed blocks with 4 blocks each for oncology and non-oncology products (1 block each to be operational in Dec 2019)
2020	Plant validation for selected R&D developed products to be done by 30th June 2020
4 – 5 products	DMF filing for 4-5 products aimed to be completed by December 2020 while complete review expected by June 2021
4 blocks	New blocks to be added in phases
Audit and approval	US FDA audit expected in first quarter of 2022-23 while PMDA, Japan approval expected during 2023-24

Shivalik Rasayan Limited

Process adopted to meet high quality deliverable goals for Dahej Plant

II

High potency of oncology APIs	Methodology of handling materials in line with requirements of a high-containment facility has been adopted: starting from active RMs & API sampling to dispensing
Risk of contamination	Extensive use of active/passive valves at various stages of the process to achieve high-containment
Quality control	Presence of in-house state-of-the-art QC laboratory comprising QC chemical & QC microbiology set up at SRL
Controlled storage	Set up of world-class 2,000m^2 material storage facility at warehouse for APIs, excipients, packing materials, in-process FG quarantine and FG Store
Need for process improvement	Robust technology transfer from state-of-the-art R&D Centre at Bhiwadi, Rajasthan

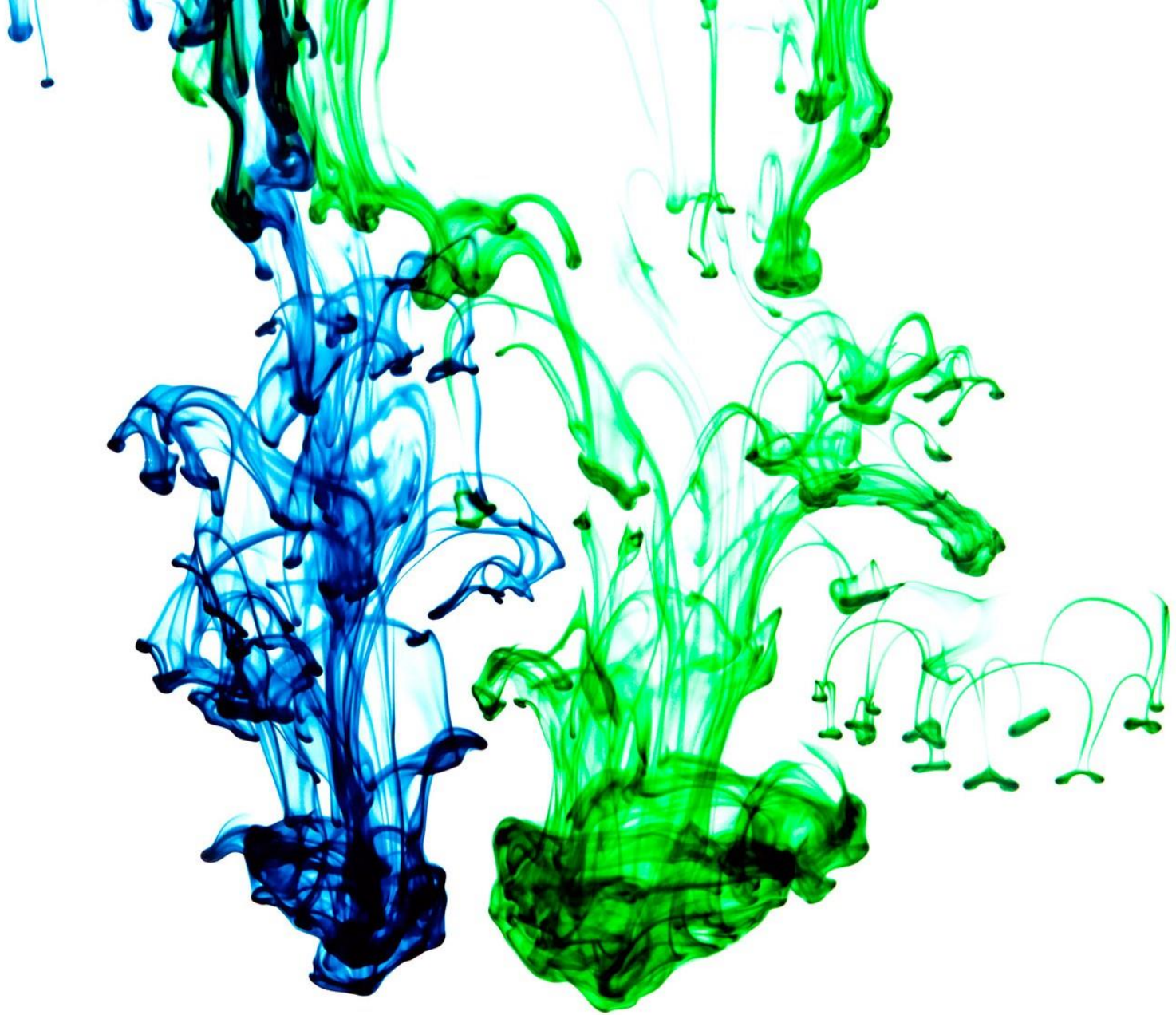
… while being marketed in Indian and overseas high-end markets for captive consumption and third party sales

III

Marketing Strategy

1. Leverage existing global nexus of Medicamen Biotech and Mission Pharma A/s (a Toyota Group Company, Japan)
2. File DMFs, in US, Europe (CEPs), Japan and other highly regulated markets
3. Provide impurity standards and working standards of molecules manufactured by SRL to establish market credibility
4. Supply APIs for captive consumption along with third party sales in India and abroad
5. Have a robust process (from production to planning) for elimination of conflict between captive-consumption and third-party sales
6. Offer services as Contract Manufacturing and Contract Research

Appendix



Manufacturing facilities of Medicamen Biotech

BHIWADI PLANT

Location: Rajasthan

Facility divided into six separate blocks

1. **Beta Lactum Block**
   - Tablets
   - Capsules
   - Dry syrups
2. **Non-Beta Lactum Block**
   - Tablets
   - Capsules
   - Dry syrups
3. **ORS and Liquid orals Block**
4. **Warehouse and Quality Assurance /Quality Control Block**
5. **Formulation Development, Analytical and Chemical Research Development**
6. **Finished Goods Store Block**

HARIDWAR PLANT (Unit I)

Location: Uttrakhand

Facility has a single three-storied unit

1. **Non Betalactum Tablets**
   - **Non Betalactum Capsules**
   - **Liquid orals**
   - **External Ointments**

HARIDWAR PLANT (Unit II)

Location: Uttrakhand

Dedicated plant to manufacture oncology products

1. **Tablets**
   - **Capsules**
   - **Injectibles**
   - **lyophiliser**

US-FDA and EU compliant facility with state-of-the-art plant and machinery

Shivalik Rasayan Limited

Manufacturing facilities of Medicamen Biotech

The company initiated commercial production in 1996

BHIWADI PLANT

Covered area: 120,000 square feet
General pharmaceutical formulation division

HARIDWAR PLANT (Unit I)

Covered area: 32,000 square feet
General pharmaceutical formulation division

HARIDWAR PLANT (Unit II)

Covered area: 35,000 square feet
Oncology formulation division

Thank You !

Shivalik Rasayan Limited

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