

10th August, 2023

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| <p>To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Ref.: Scrip Code No. : 540701 (Equity) : 974556 (Debt)</p> | <p>To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.</p> <p>Ref. : (i) Symbol – DCAL (ii) Series – EQ</p> |
|--|--|

SUB: INVESTORS PRESENTATION AND PRESS RELEASE ON UN-AUDITED FINANCIAL RESULT FOR THE FIRST QUARTER ENDED 30TH JUNE, 2023 – REGULATION: 30 and 51

Dear Sir,

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, kindly find enclosed herewith Presentation on financial result for the first quarter ended 30th June, 2023 to be made to Analyst and Investors.

Also, please find attached herewith the Press Release on the captioned subject.

The aforesaid presentation and Press Release are also being hosted on the website of the Company, www.imdcal.com in accordance with the Regulation 46 and 62 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Kindly take the same on your record.

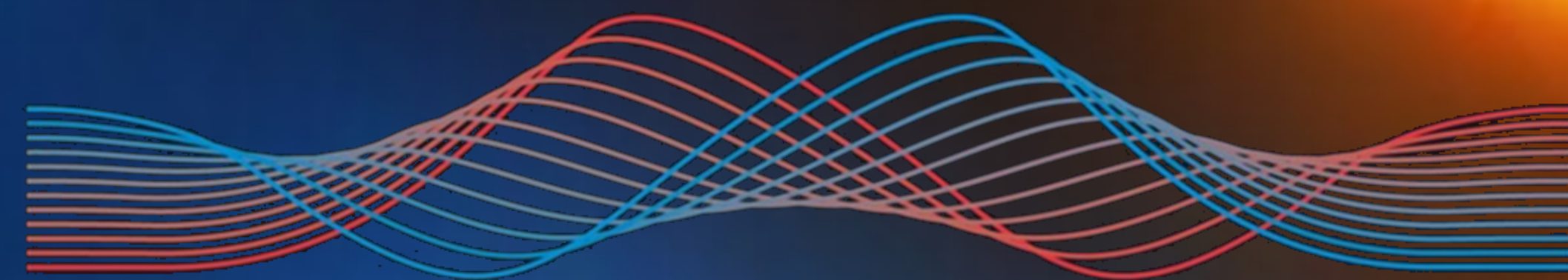
Thanking You,

Yours faithfully,

For, Dishman Carbogen Amcis Limited

Shrima Dave
Company Secretary

Encl.: As above



Dishman Carbogen Amcis^{LTD}
OUR SYNERGY BRINGS LIFE TO YOUR SCIENCE

Investor Presentation

Quarter ended June 30th, 2023

This presentation and the following discussion may contain “forward looking statements” by Dishman Carbogen Amcis Limited (‘Dishman’ or the ‘Company’) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Dishman about the business, industry and markets in which Dishman operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Dishman’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Dishman.

In particular, such statements should not be regarded as a projection of future performance of Dishman. It should be noted that the actual performance or achievements of Dishman may vary significantly from such statements.

4 decades

of Long-Standing Track Record in

CRAMS

APIs

SPECIALTY CHEMICALS

2,200+

Team Strength

*Committed Members Embracing
our Culture of Innovation &
Sustainability*

Dedicated Team/Scientist Working
in R&D - 950+

50% of Technical Staff holding Ph.D

25

*Multi-Purpose MANUFACTURING
FACILITIES Globally*

28

*RESEARCH & DEVELOPMENT
and HIPO LABS*

Global Health Authorities

Approved & Recognised by

USFDA, MEB, SWISS MEDIC,
ANSM, WHO, MFDS, PMDA

Solving Complex Problems for

250+

Clients

CHF 126 M

*NEW PRODUCT DEVELOPMENT
PIPELINE*

4

*Successful IN-ORGANIC GROWTH
TRANSACTIONS*



Operations in

India, Switzerland, UK,
France, China and the
Netherlands

15

Late Phase III
molecules

27

Total
Commercialized
Molecules

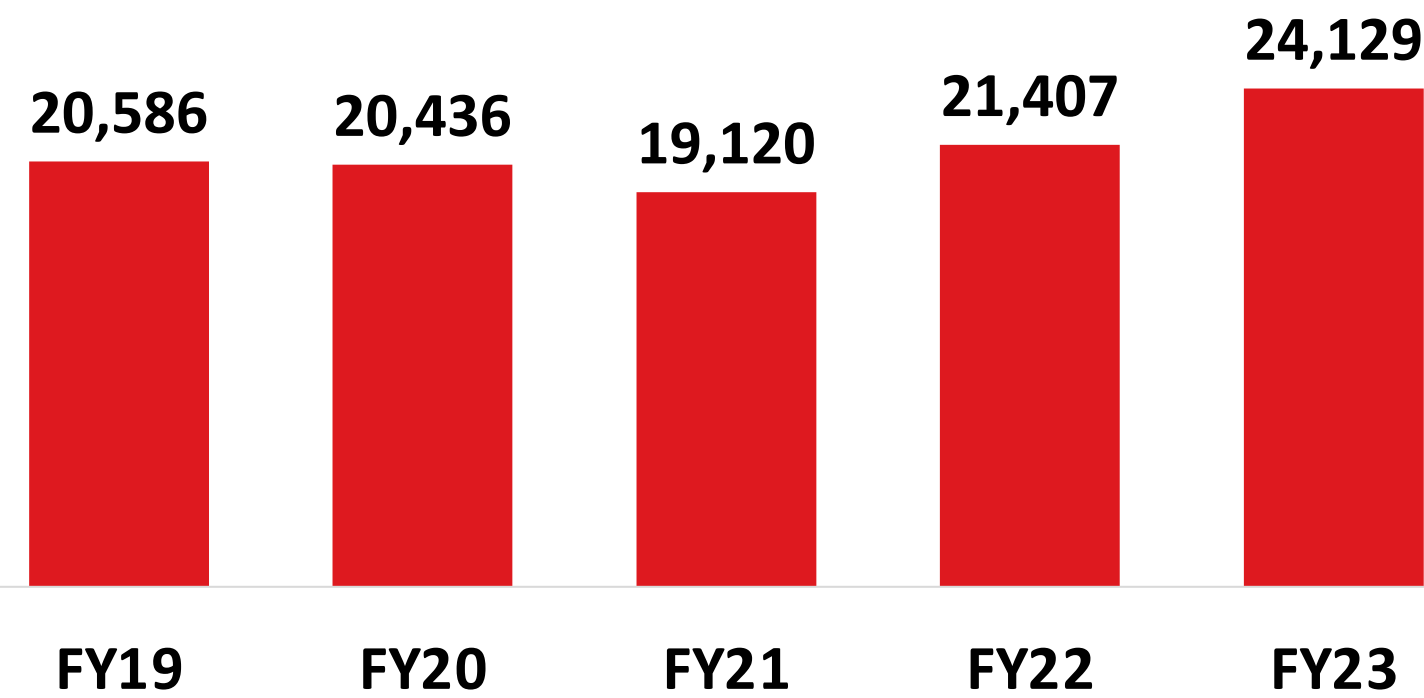
Digital Transformation
underway; SAP
implementation in
CGAM - **FY25**

Injectables
manufacturing facility
opened in France in
Q4 FY23

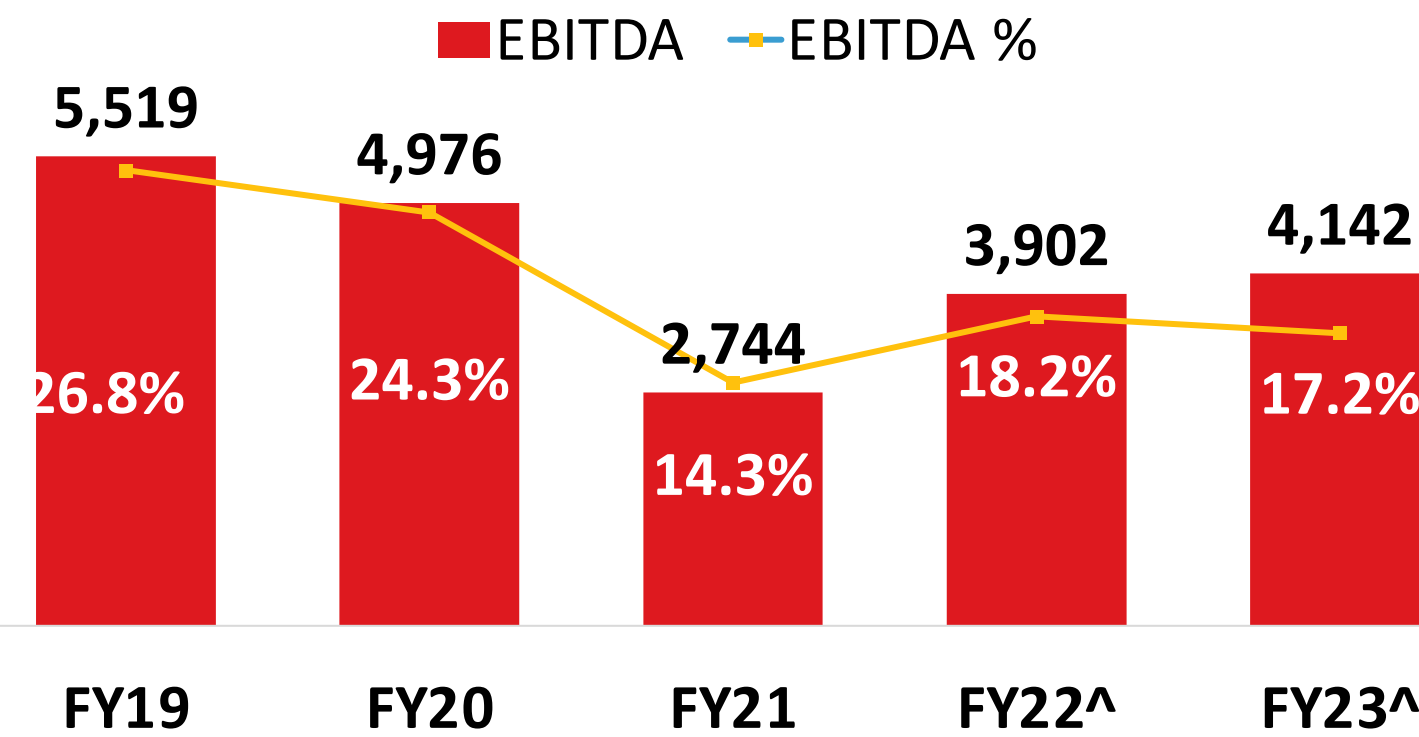
First campaign for the
customer in the ADC
expansion in Switzerland to
commence from **FY24**

PAST PERFORMANCE AT A GLANCE

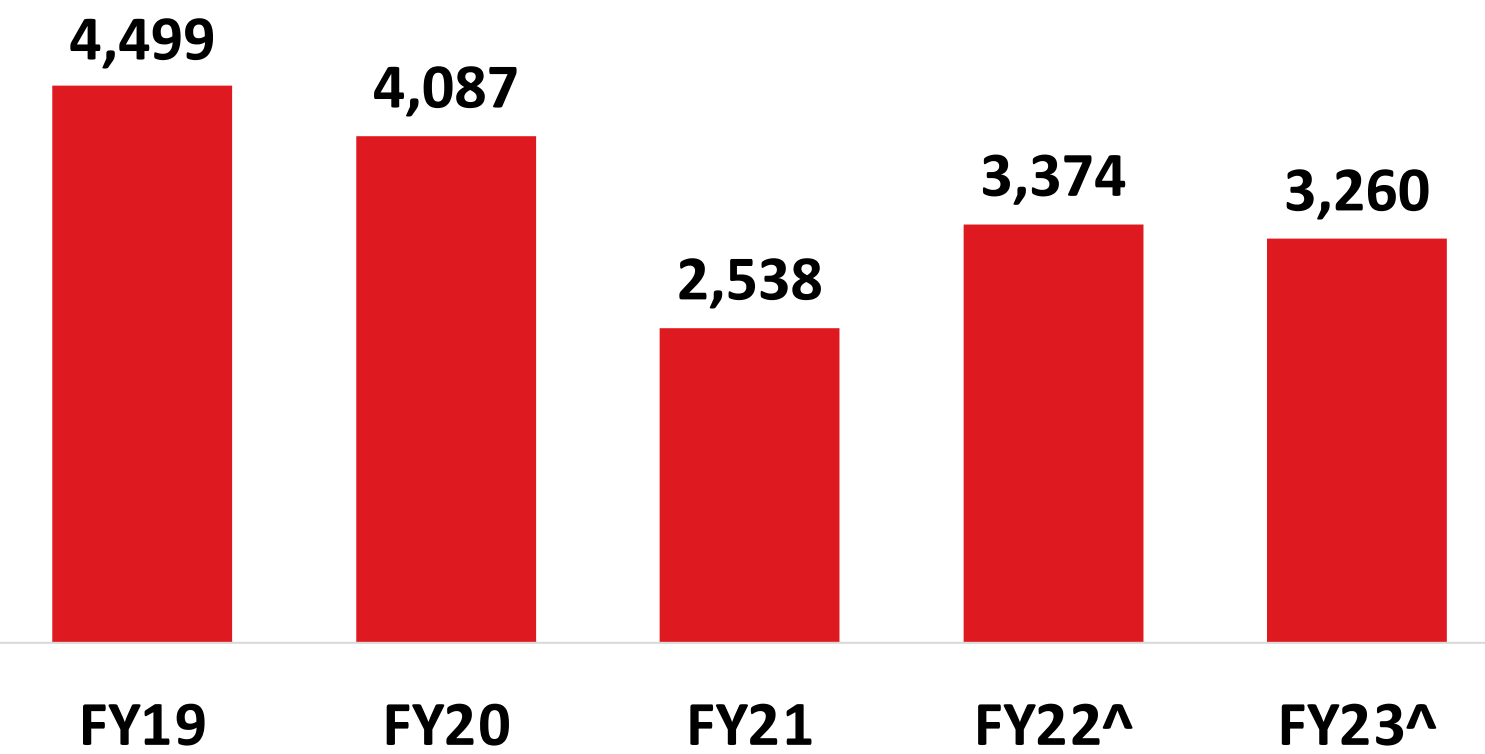
Revenue from Operations (₹ mn)



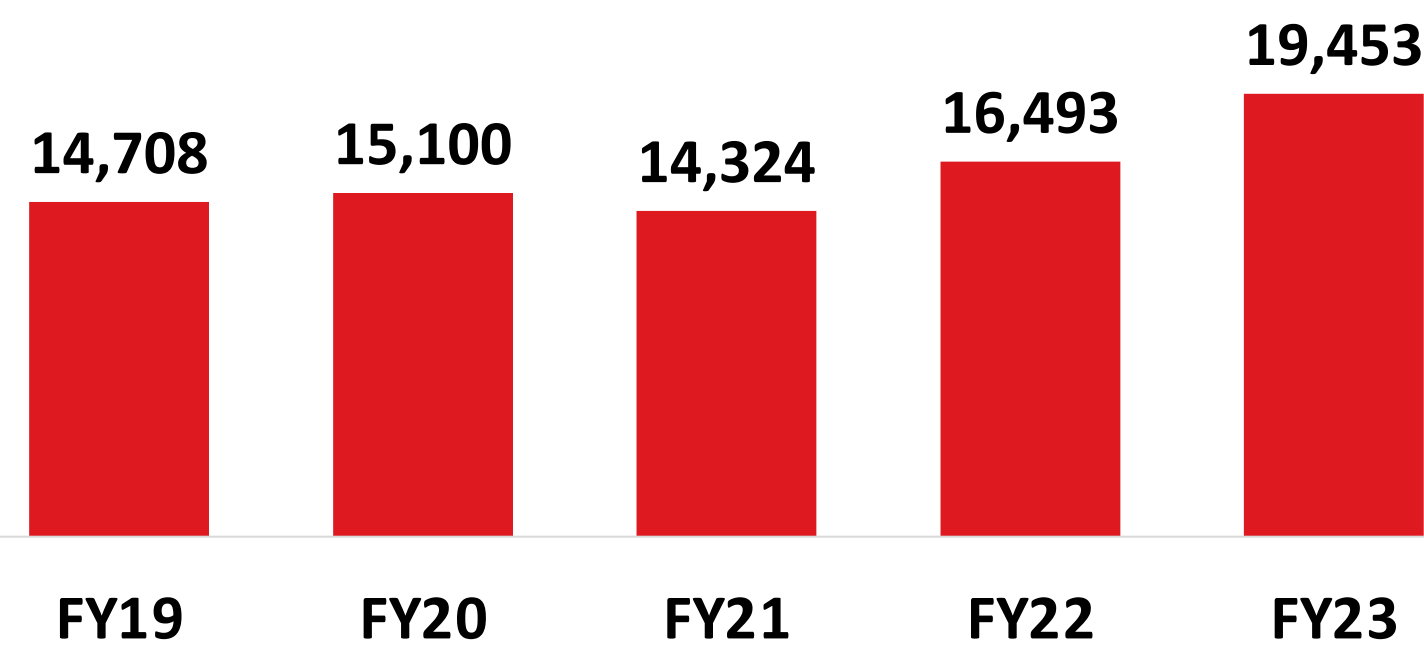
EBITDA and EBITDA %



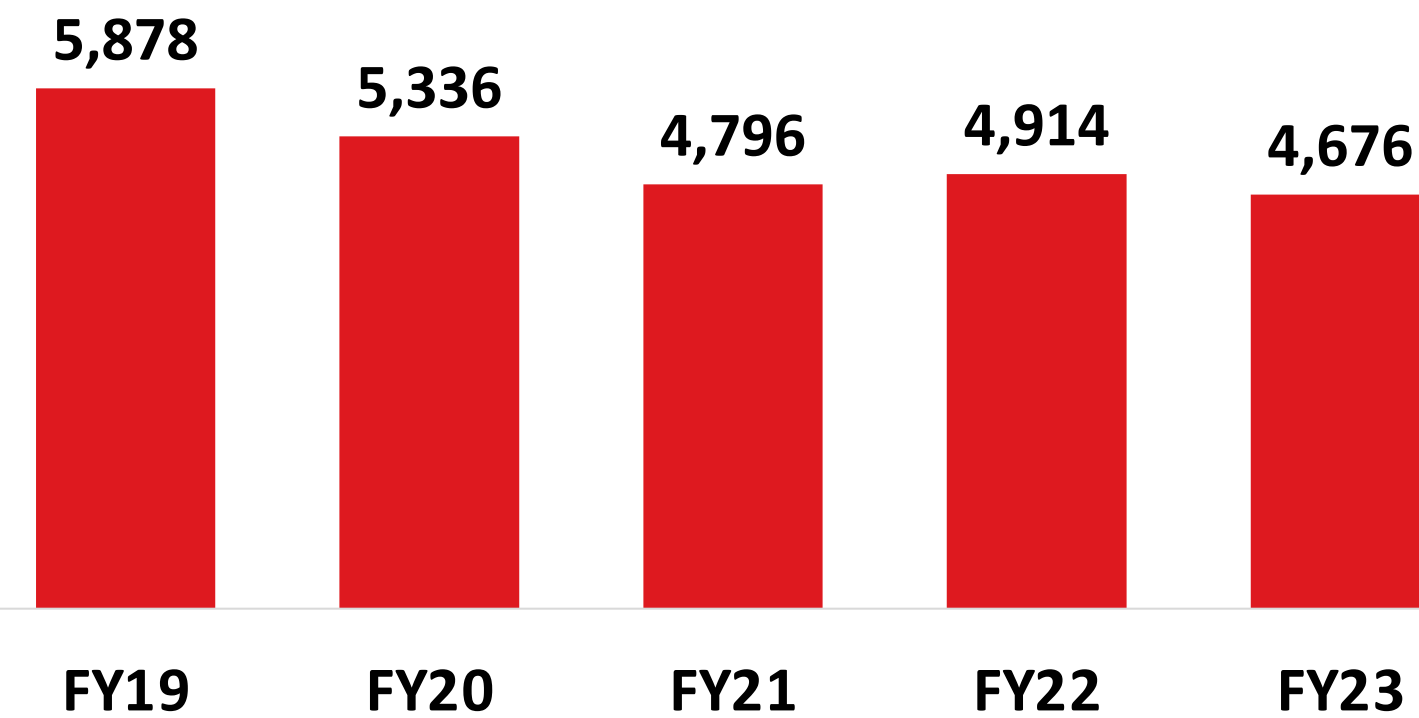
Cash Profit (₹ mn)



CRAMS (₹ mn)



Marketable Molecules (₹ mn)



The company has a strong basket of about 15 APIs in Phase III development.

The company is focused on improving its capacity utilization at its manufacturing facilities by targeting small and mid-sized global biotech companies and diversifying across new geographies.

Due to the current and prospective opportunities, the company has set up additional development and small-scale manufacturing facilities in Switzerland and a new injectables manufacturing plant in France.

[^] Adjusted for forex loss, Saas Cost and non-recurring expenses

AGENDA

01 **Quarter Highlights**

02 **Company Overview**

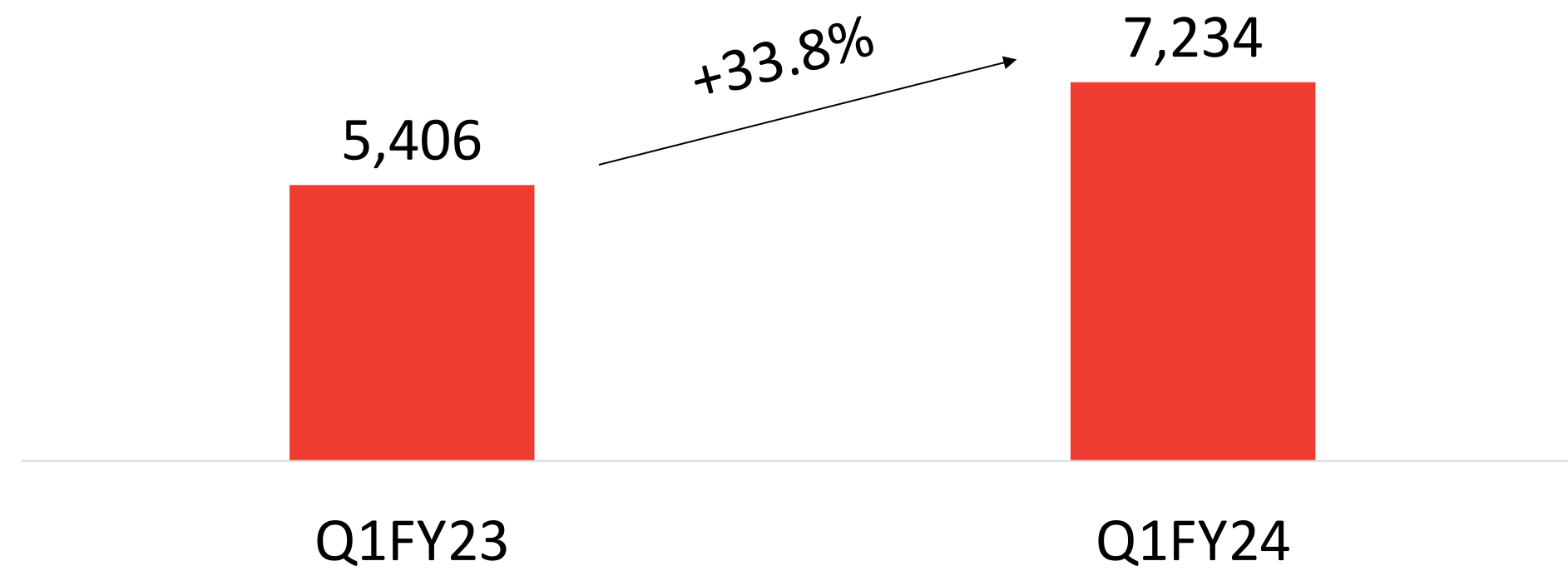
03 **Industry Overview**

QUARTER HIGHLIGHTS

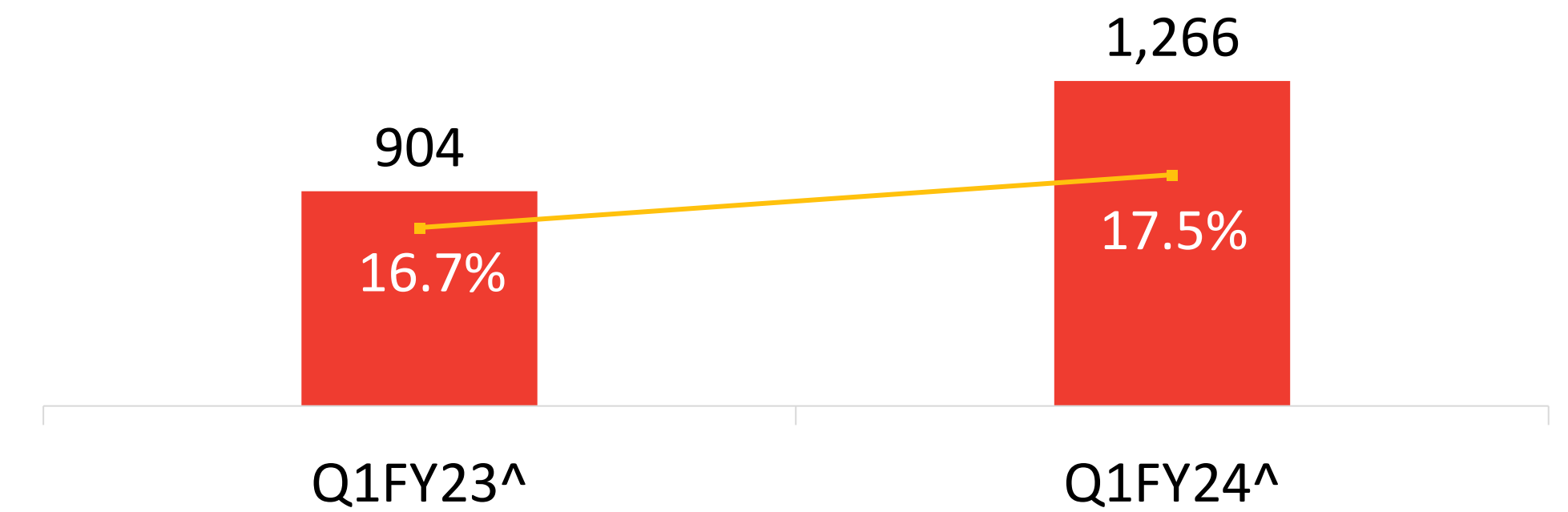


Q1 FY24 RESULT HIGHLIGHTS

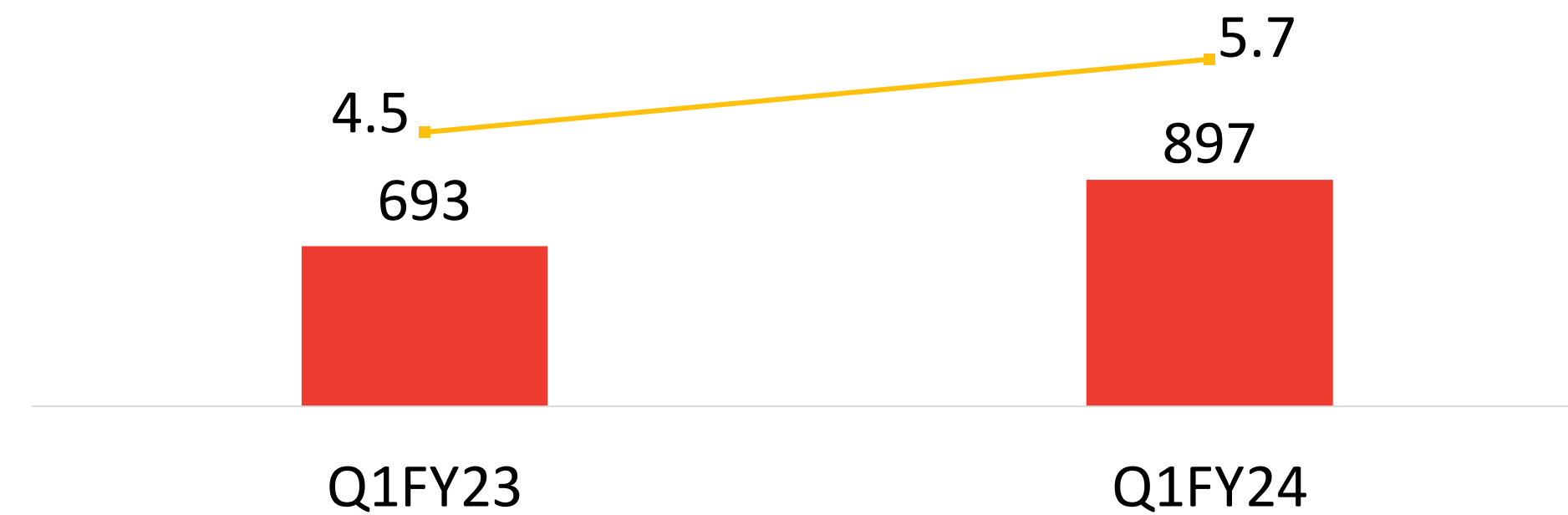
NET REVENUE (₹ mn)



EBITDA (₹ mn) & EBITDA MARGIN



CASH PAT (₹ mn) & CASH EPS (₹)



Cash PAT = Adjusted PAT + (Depreciation - additional goodwill amortization)
Adjusted PAT = Adjusted PBT - Normalized tax rate of 25%

^ Excluding Saas cost

CONSOLIDATED P&L STATEMENT

| Particulars (₹ mn) | Q1 FY24 | Q1 FY23 | YoY % | FY23 |
|-------------------------------------|----------------|----------------|---------------|-----------------|
| Income from Operations (Net) | 7,233.8 | 5,406.1 | 33.8% | 24,129.2 |
| COGS | 1,633.1 | 931.7 | 75.3% | 5,114.1 |
| Employee Expenses | 2,951.3 | 2,552.0 | 15.6% | 10,352.7 |
| Other Expenses | 1,430.8 | 1,039.5 | 37.6% | 5,340.4 |
| EBITDA | 1,218.6 | 882.9 | 38.0% | 3,322.0 |
| <i>Margin %</i> | 16.8% | 16.3% | | 13.8% |
| Other Income | 65.3 | 56.7 | 15.2% | 277.7 |
| Depreciation & Amortization | 704.5 | 750.8 | -6.2% | 2,807.2 |
| Finance Cost (Incl. Forex Impact) | 284.5 | 191.8 | 48.3% | 856.9 |
| Exceptional Items | - | - | | -481.5 |
| Profit Before Tax | 294.9 | -3.0 | | -545.9 |
| Tax Expense | 124.9 | -43.1 | | -247.9 |
| <i>% Tax Rate</i> | 42.4% | - | | - |
| Profit After Tax | 170.0 | 40.1 | 323.9% | -298.0 |
| <i>PAT Margin %</i> | 2.4% | 0.7% | | - |
| EPS | 1.08 | 0.26 | | -1.90 |

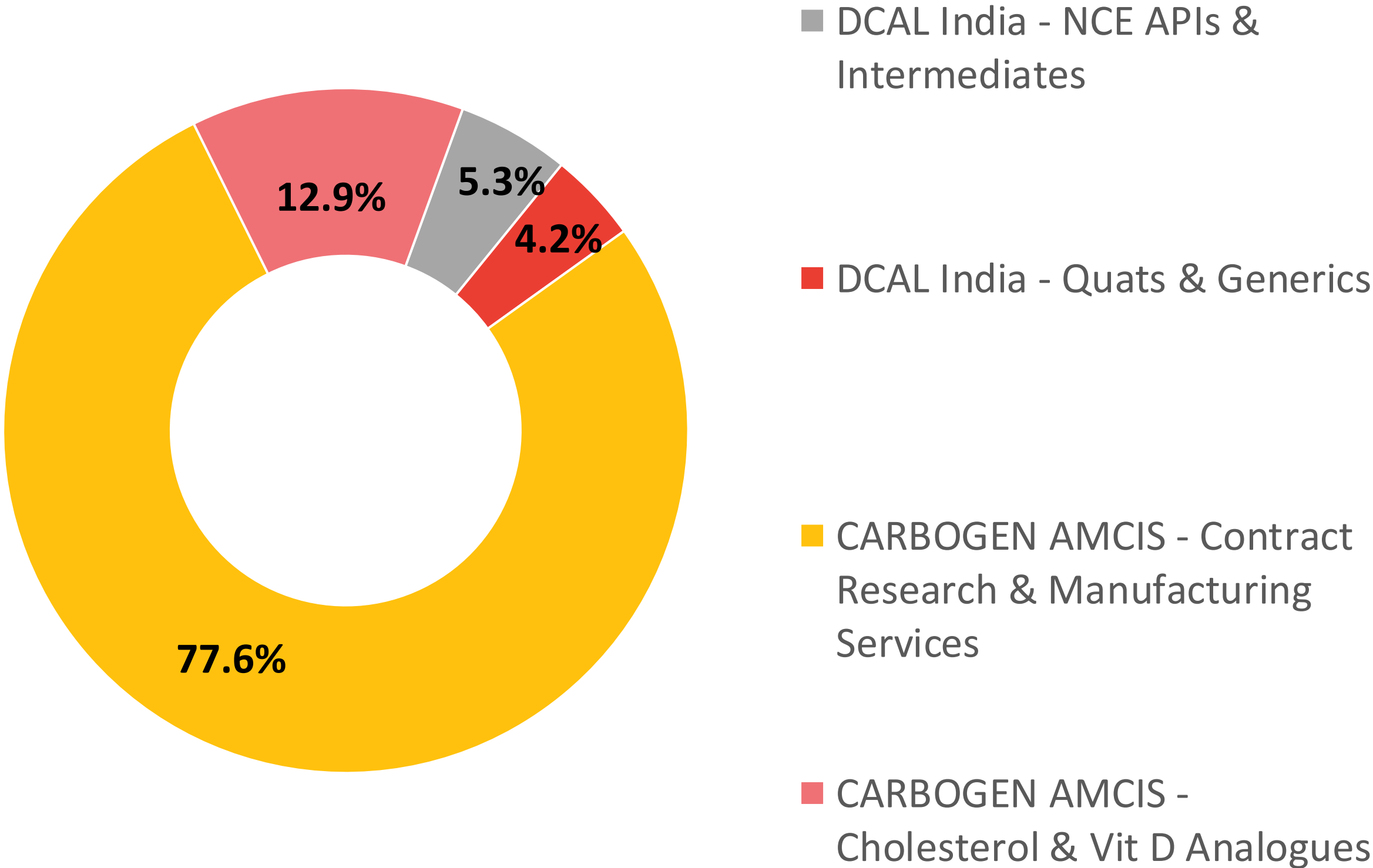
As per Reported figures

REVENUE BREAKUP ANALYSIS

| Revenues (₹ mn) | Q1 FY24 | Q1 FY23 | YoY % |
|--|----------------|----------------|--------------|
| CARBOGEN AMCIS - Contract Research & Manufacturing Services ¹ | 5,612.1 | 3,634.9 | 54.4% |
| CARBOGEN AMCIS- Cholesterol & Vit D Analogues ² | 931.2 | 634.6 | 46.7% |
| DCAL India - NCE APIs & Intermediates ³ | 383.4 | 622.5 | -38.4% |
| DCAL India - Quats & Generics ³ | 307.1 | 514.1 | -40.3% |
| Grand Total | 7,233.8 | 5,406.1 | 33.8% |

1. Includes Switzerland, UK, France & China
2. Includes the Netherlands
3. Includes India and its marketing entities

Total Operating Revenue – Q1 FY24



| EBITDA Margin %* | Q1 FY24 | Q1 FY23 |
|--|---------|---------|
| CARBOGEN AMCIS - Contract Research & Manufacturing Services ¹ | 21.7% | 19.4% |
| CARBOGEN AMCIS- Cholesterol & Vit D Analogues ² | 18.4% | 19.3% |
| DCAL India - NCE APIs & Intermediates ³ | - | 3.5% |
| DCAL India - Quats & Generics ³ | 7.0% | 10.4% |

1. Includes Switzerland, UK, France & China
 2. Includes the Netherlands
 3. Includes India and its marketing entities
- * Excluding Saas cost

- Net Revenue at Rs 7,233.8 mn in Q1 FY24 up by 33.8% YoY due to increase in CRAMS revenue from Switzerland and increase in revenue from Cholesterols & Vit D Analogues.
- Carbogen Amcis – CRAMS revenue increased by 54.4% YoY primarily due to higher commercial and Phase III development revenues.
- Carbogen Amcis – Cholesterol and Vitamin D analogues revenue increased by 46.7% YoY primarily due to higher supplies of Vitamin D analogues during the quarter.
- DCAL India – NCE APIs and Intermediates revenue decreased by 38.4% YoY in Q1 FY24 primarily due to majority of the orders required to be serviced during QIII and QIV of the financial year.
- DCAL India – Quats & Generics revenue decreased by 40.3% YoY primarily due to higher supplies in this segment in the last quarter of the last financial year though more orders expected during the remaining nine months of the current financial year.
- Adjusted EBITDA Margin at 17.5% in Q1 FY24 compared to 16.7% in Q1 FY23 due to:
 - Higher EBITDA margin in the CRAMS business due to higher supplies of Phase III and commercial batches.

COMPANY OVERVIEW

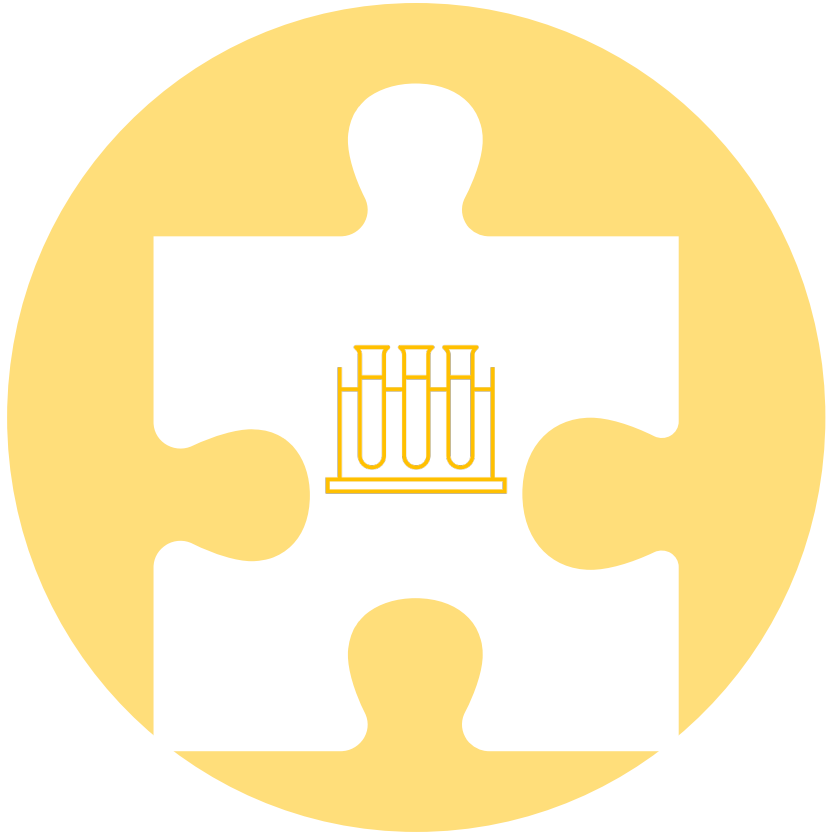
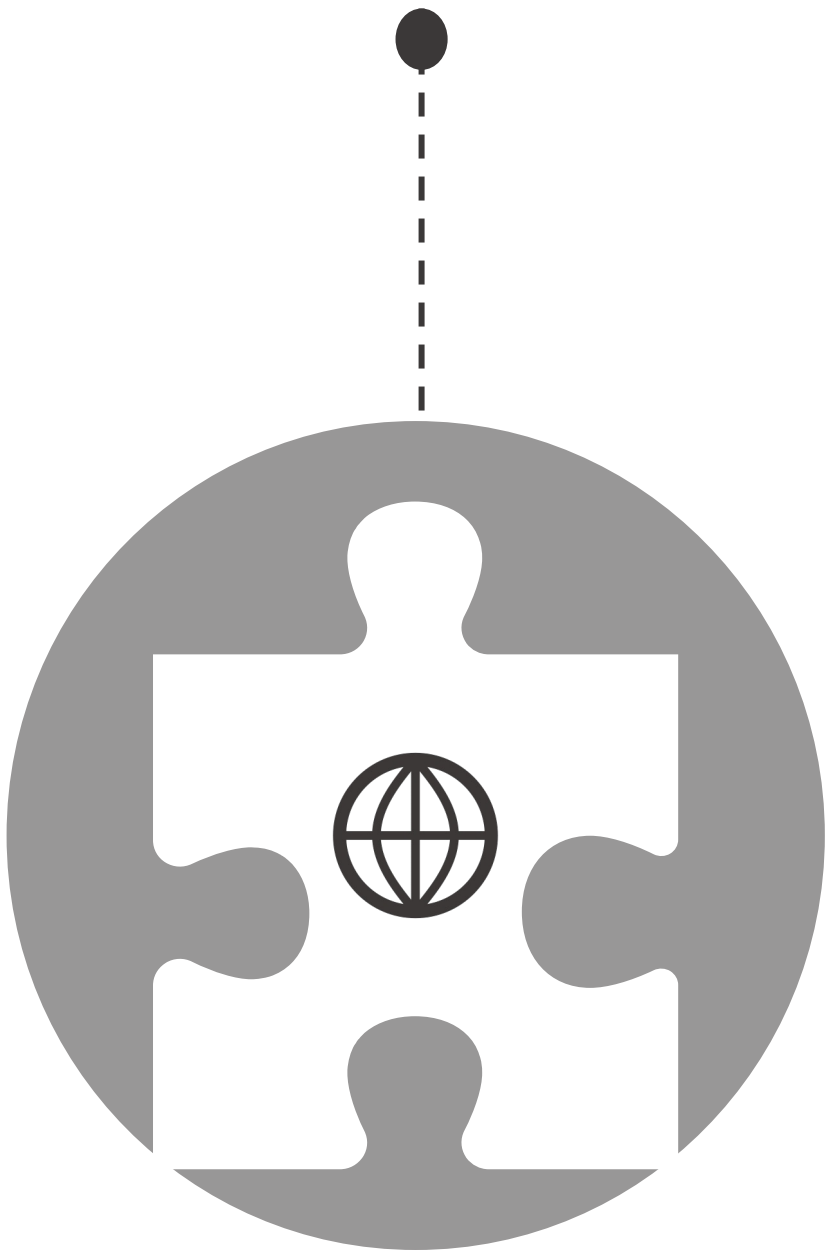




- Established in 1983, Dishman Carbogen Amcis Limited is a fully integrated CRAMS (Contract Research & Manufacturing) company with strong capabilities right from process research & development to late stage clinical and commercial manufacturing and supply of API to innovator pharmaceutical companies.
- The Company has global presence with development and manufacturing sites in Switzerland, UK, France, Netherlands, India and China.
- Dishman provides end-to-end integrated high-value niche CRAMS offering and has comprehensive product offerings which include APIs, High Potent APIs, Intermediates, Phase Transfer Catalysts, Vitamin D Analogues, Cholesterol, Lanolin-related products, Antiseptic and Disinfectant formulations.

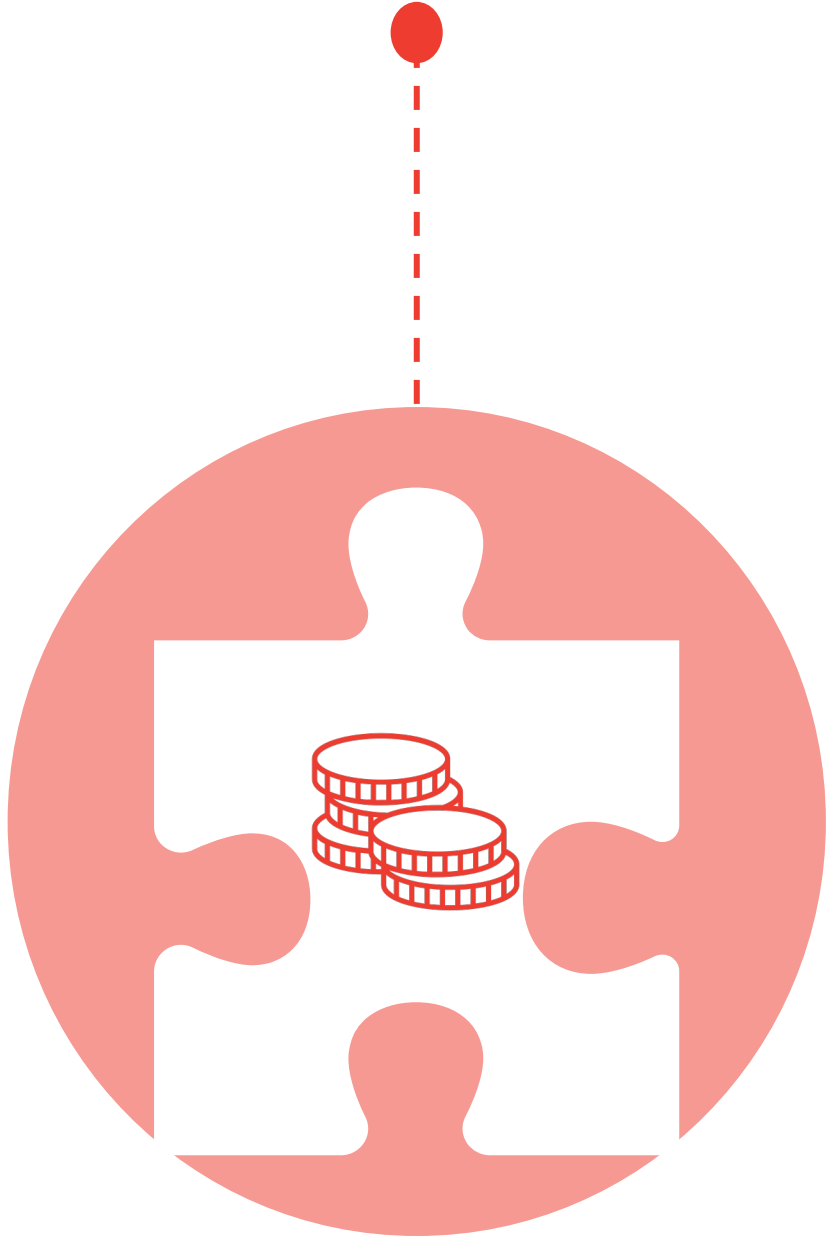
KEY STRENGTHS

Preferred global outsourcing partner with capabilities across the entire CRAMS value chain



Strong chemistry skills

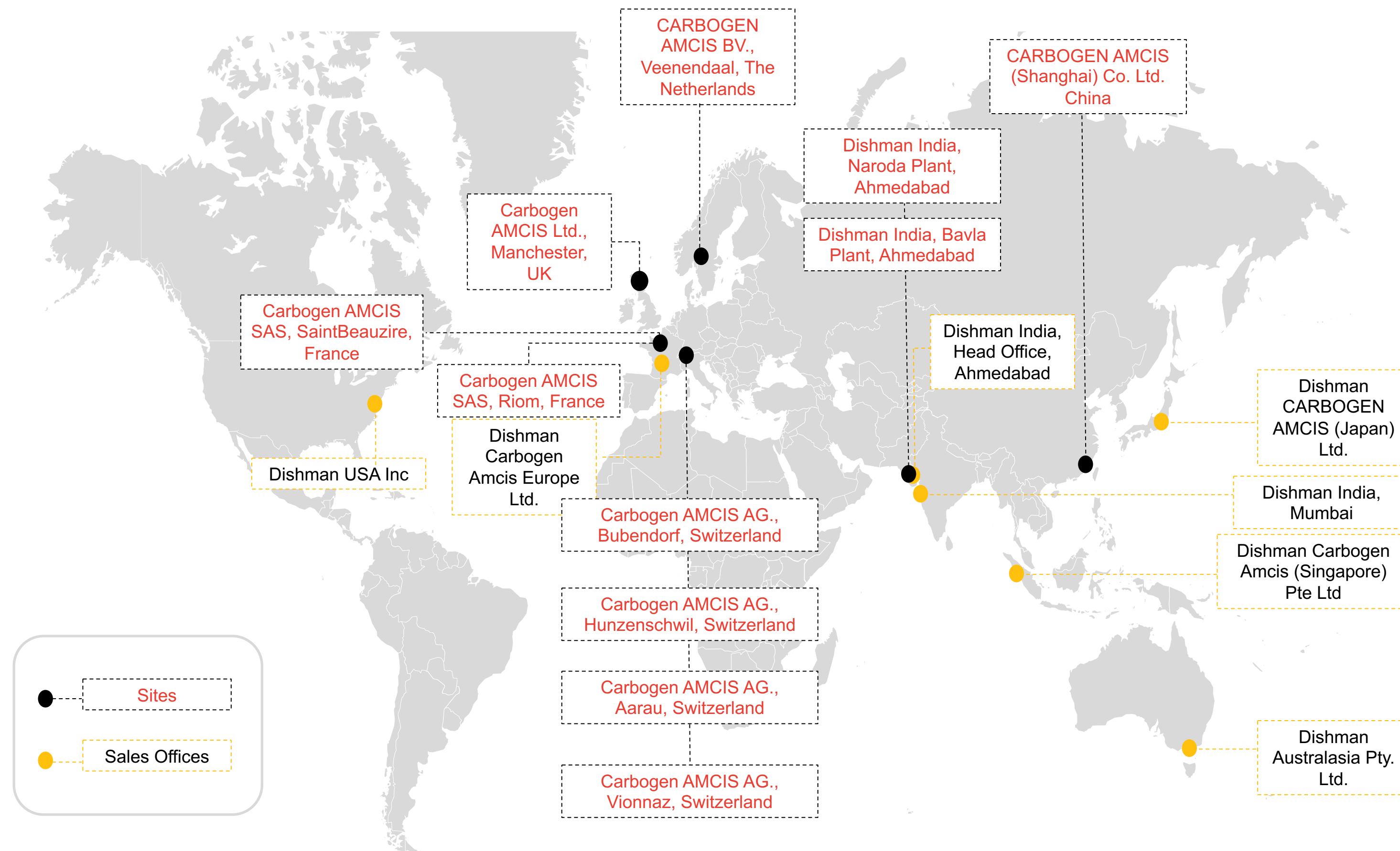
Upfront investment of more than ₹10,000 mn in large scale multi-purpose manufacturing capacities



The HIPO facility at Bavla, India is the largest HIPO facility in Asia. Dishman is at forefront to gain from the high margin HIPO opportunity in the Oncology space

Facilities are approved by recognised health agencies:

USFDA, MEB, SWISS MEDIC, ANSM, WHO, MFDS, PMDA



Superior Chemistry Skills & Capabilities

- 28 dedicated R&D labs with multiple shift R&D operations, including HIPO labs
- 25 multi-purpose facilities at Bavla, Naroda, Manchester, Switzerland, Netherlands and Shanghai
- 1 dedicated production facility for APIs and Intermediates at Bavla
- 7,500 m² floor space of R&D at Switzerland, Manchester and Bavla
- State of the art HIPO Capabilities
- 750 m³ of reactor capacity at Bavla, 230 m³ at Naroda and 63 m³ at Shanghai
- 9,500 m² new sterile injectable facility at France

**INTEGRATED ACROSS THE
VALUE CHAIN**

**STRONG CHEMISTRY
CAPABILITIES**

**CLOSE PROXIMITY
TO CLIENTS WITH
GLOBAL PRESENCE**

**LARGE SCALE
MANUFACTURING
CAPACITIES**

Integrated CRAMS Player present along the entire value chain from building blocks to commercialization and product launch stage

Drug Lifecycle Management

- Preclinical to commercial manufacturing capabilities.
- Ensures seamless process & technology transfer from lab to plant.
- Single partner for R&D, process development and commercial production.

Strong R&D Capabilities

- Globally, Dishman group has ~550 scientists, with 50+ doctorates as senior scientists.

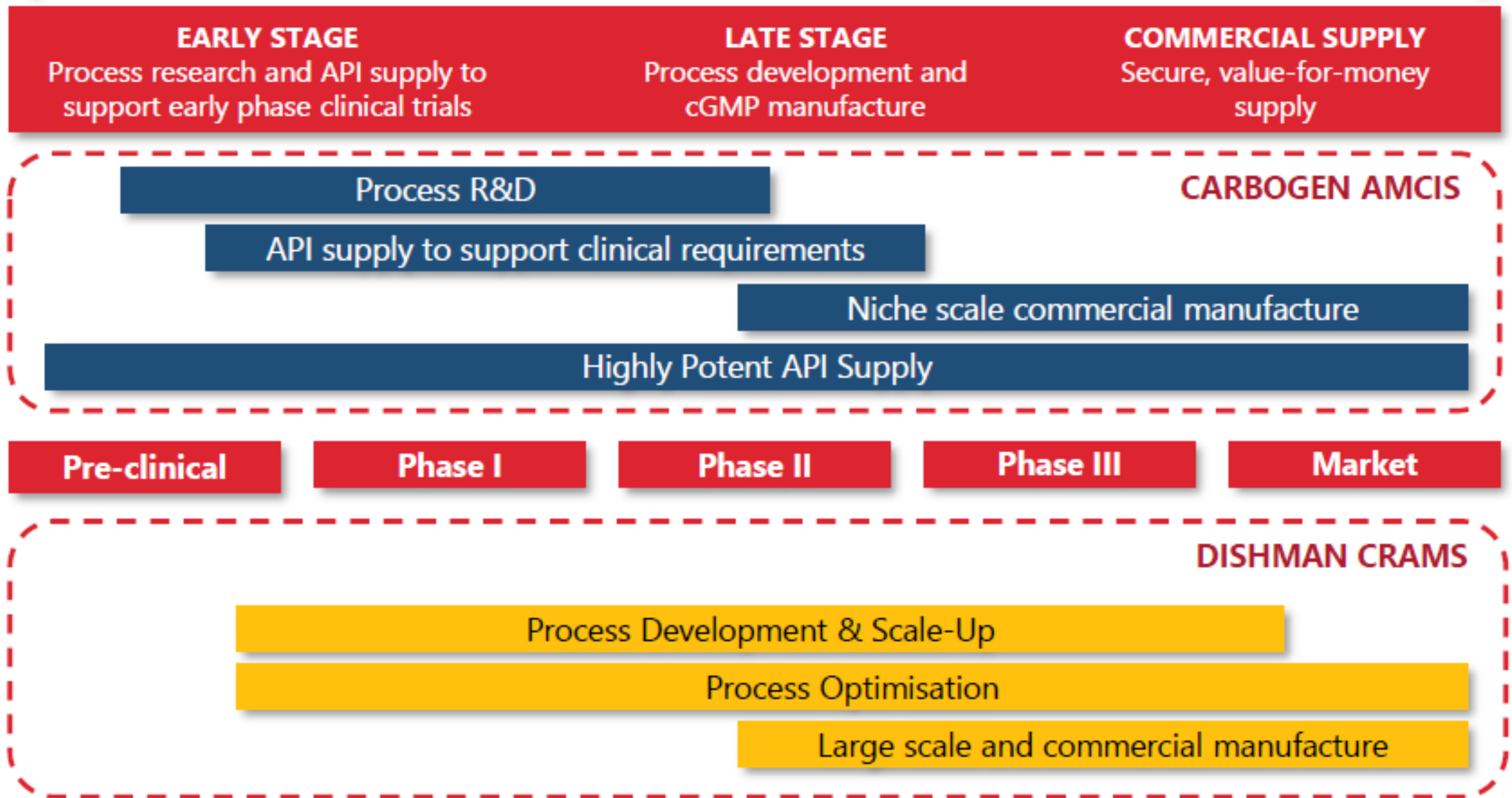
Close Proximity to Clients

- Local representation, local support in all major markets.
- Front end via CA with access to more than 200 established customer relationships of CA.
- Trust & Confidence of customers for entire drug life cycle engagement

Large Scale Mfg. Capacity

- Dedicated USFDA inspected production facilities.
- Asia's largest HIPO facility in Bavla.
- Large capacities provide competitive edge to win big long-term contracts

Integrated CRAMS Player – Strong Capabilities across the Value Chain



**CARBOGEN AMCIS (CA)
STRONG RESEARCH CAPABILITIES**

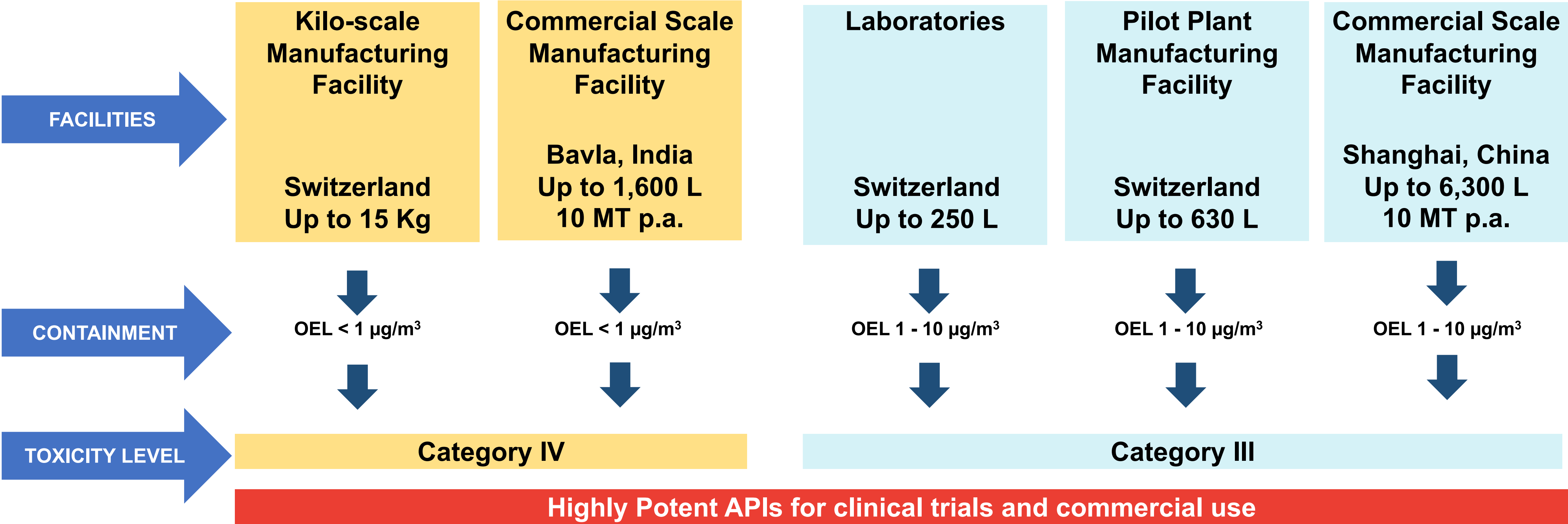
- Focus is on supporting the development process from bench to market
- Process research and development to the supply of APIs for preclinical studies, clinical trials and commercial use

**DISHMAN INDIA
STRONG MANUFACTURING CAPABILITIES**

- Large dedicated R&D center with multiple shift R&D operations (India)
- Multi purpose and dedicated production facilities for APIs, intermediates (Europe and China)
- Dedicated API manufacturing capacities (India, China)

CUTTING EDGE HIPO CAPABILITIES

- The HIPO facility at Bavla, India, is one of the kind facility in the world and the largest facility in Asia. The facility has a sound mix of Kilo lab and full-scale manufacturing units to cater to both small volume and large volume orders.
- State of the art containment services, with all cGMP compliant facilities with an ability to operate for preclinical testing, clinical trials and commercial use.
- Facilities range from laboratory scale for process research and development to large scale manufacturing on 6,300 L scale, with an ability to handle the highest category IV compounds (high toxicity levels).



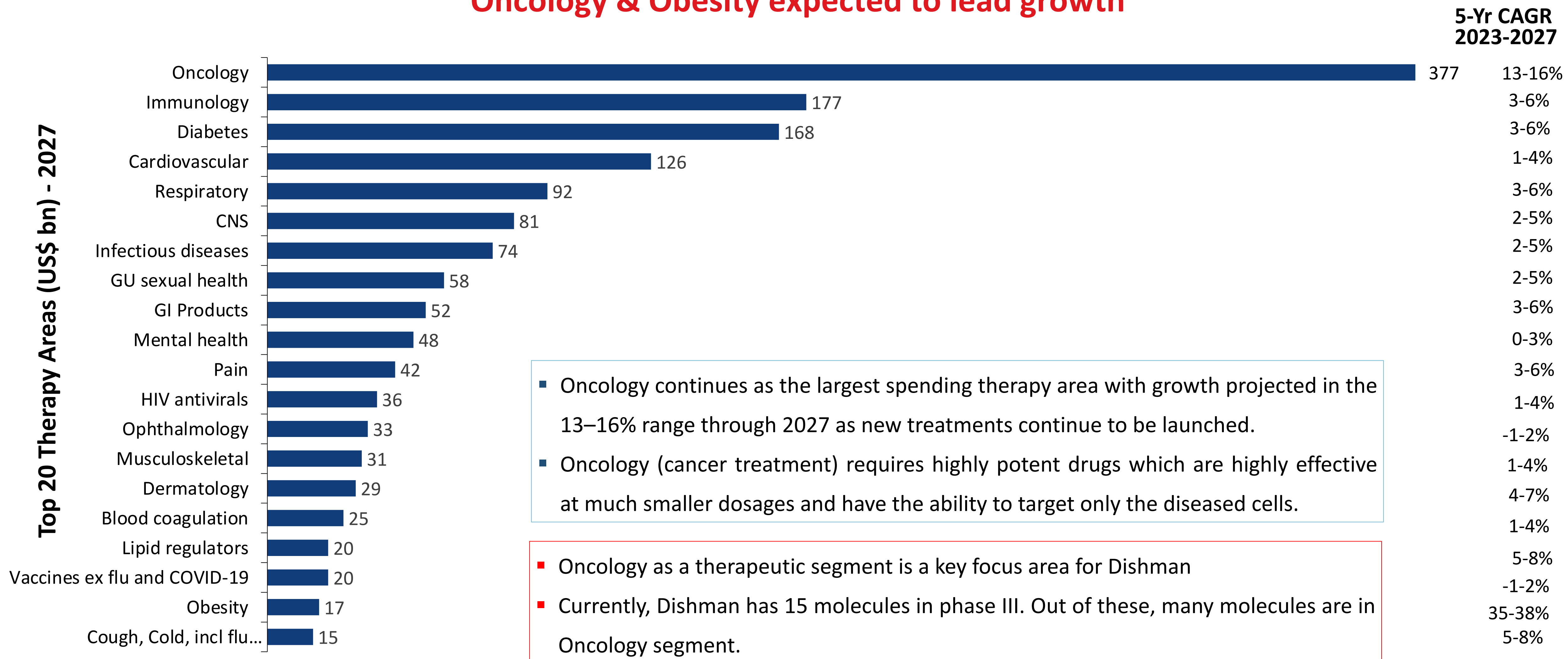
INDUSTRY OVERVIEW



EXPECTED GLOBAL SPENDING BY THERAPY AREAS IN 2027

Oncology & Obesity expected to lead growth

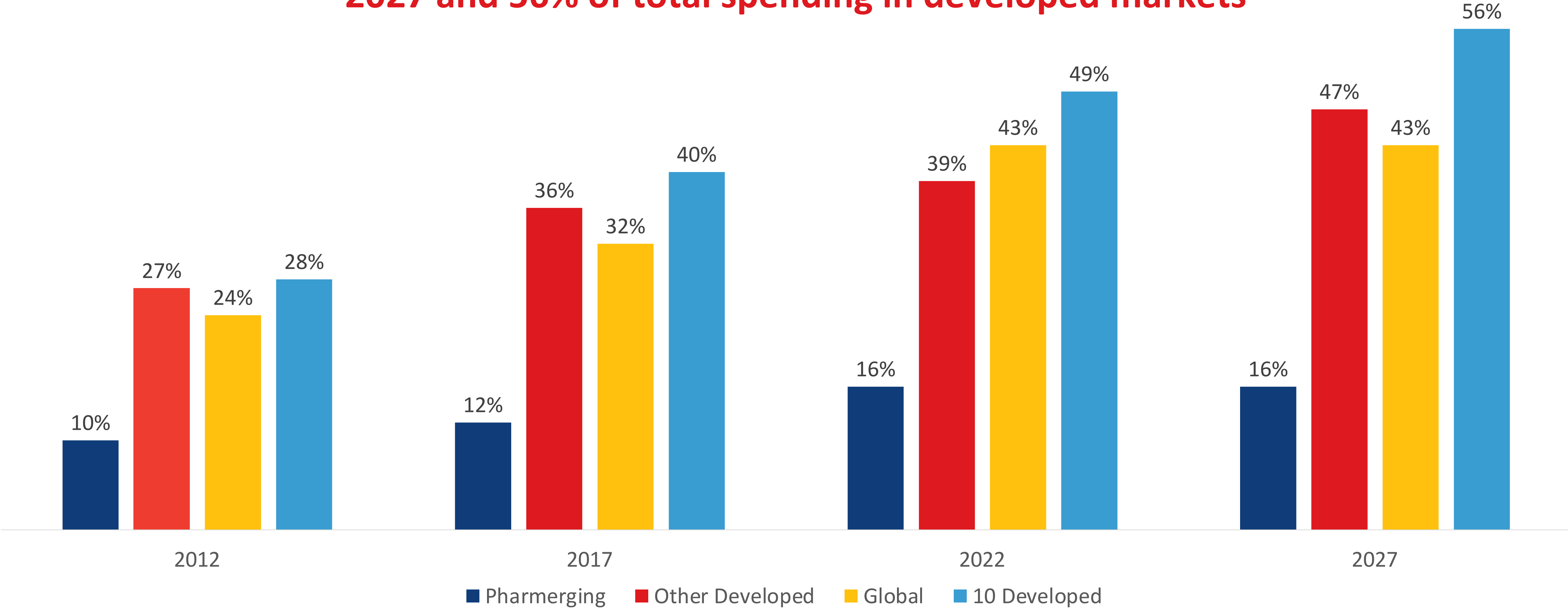
Top 20 Therapy Areas (US\$ bn) - 2027



- Oncology continues as the largest spending therapy area with growth projected in the 13–16% range through 2027 as new treatments continue to be launched.
- Oncology (cancer treatment) requires highly potent drugs which are highly effective at much smaller dosages and have the ability to target only the diseased cells.

- Oncology as a therapeutic segment is a key focus area for Dishman
- Currently, Dishman has 15 molecules in phase III. Out of these, many molecules are in Oncology segment.

Specialty medicines will represent about 43% of global spending in 2027 and 56% of total spending in developed markets



Source: IQVIA Institute, Nov 2022



OUR
SYNERGY
BRINGS LIFE TO
YOUR
SCIENCE

Dishman Carbogen Amcis Ltd

Dishman Corporate House
Iscon-Bopal Road, Ambli
Ahmedabad - 380058
Gujarat,
India

www.imdcal.com

FOR FURTHER QUERIES

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Global CFO

Email: harshil.dalal@dishmangroup.com

Mr. Binay Sarda

Ernst & Young LLP

P: +91 9920893764

Email: binay.sarda@in.ey.com

Dishman Carbogen Amcis Ltd. announces Q1 FY24 results CONSOLIDATED Q1 FY24 NET REVENUE AT RS. 723.4 CRORES

Ahmedabad, India – August 9th, 2023 – Dishman Carbogen Amcis Ltd, a fully integrated CRAMS (Contract Research & Manufacturing) company with strong capabilities right from process research & development to late stage clinical and commercial manufacturing and supply of API to innovator pharmaceutical companies, announces their first quarter (Q1FY24) results.

Financial performance

Consolidated Q1FY24 review

- Net revenue was Rs. 7,233.8 mn for Q1 FY24 as compared to Rs. 5,406.1 mn in the corresponding period of the previous year, an increase of 33.8%
- EBITDA stood at Rs. 1,218.6 mn for Q1 FY24 as compared to Rs. 882.9 mn during the corresponding period of previous year, an increase of 38.0%
- EBITDA Margin at 16.8% for Q1 FY24 as against 16.3% in Q1 FY23
- Net Profit of Rs. 170.0 mn for Q1 FY24 as compared to Rs. 40.1 mn in the corresponding period of the previous year, an increase of 323.9%

Revenue Analysis

| REVENUES (Rs mn) | Q1 FY24 | Q1 FY23 | YoY % |
|---|----------------|----------------|--------------|
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Q1 FY24 Result Highlights

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