

February 02, 2024

To

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G- Block,
Bandra - Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited
Corporate Relationship Department
25, P.J. Towers,
Dalal Street,
Mumbai 400 001

Symbol: RPGLIFE

Scrip Code: 532983

Dear Sirs,

Sub: Investor Presentation

Please find enclosed herewith a copy of Investor Presentation with respect to Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For RPG Life Sciences Limited

**RAJESH RAMESH
SHIRAMBEKAR**

Digitally signed by RAJESH
RAMESH SHIRAMBEKAR
Date: 2024.02.02 16:57:52
+05'30'

Rajesh Shirambekar
Head – Legal & Company Secretary



Encl: As above



RPG LIFE SCIENCES

An  **RPG** Company

**Investors'
Presentation
9M FY24**

Disclaimer

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The company operates in the Pharmaceutical segment. Some of the historical Profit and loss numbers which are sliced in the investor presentation for certain sales divisions are purely for broader understanding for investors of the business of the company and its growth trajectory. The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company undertake no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

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RPG Group: One of India's fastest-growing diversified conglomerates

UNLEASHTALENT
TOUCLIVES
OUTPERFORM
AND😊

RPG Group has a business history dating back to 1820 AD in banking, textiles, jute, and tea. RPG Enterprises was founded in 1979 and currently operates in various businesses in Infrastructure, Technology, Tyres, Life Sciences, and plantation industries. Formerly known as Searle India, RPG Life Sciences was started as a joint venture with G.D Searle in 1968 and was rechristened to RPG Life Sciences in 1999 with G.D Searle withdrawing its India operations.

100+ years old Business Group

\$4.4 Bn Revenue

20000+ Employees

BSE Listed Companies

KEC

EPC major in infrastructure segments like T&D, Civil, Railways, Oil & Gas

CEAT

One of India's leading tyre Manufacturers

ZenSar

Global Technology Consulting and IT services company

RPG LIFE SCIENCES

An Integrated Pharmaceutical company operating in Formulations and Synthetic APIs

Raychem RPG

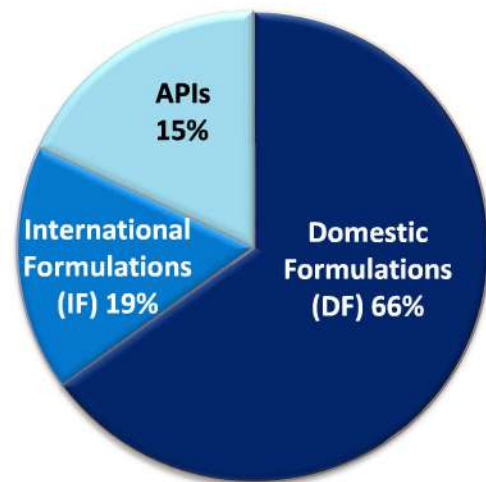
Technology Solutions company catering to energy and infrastructure

HARRISONS MALAYALAM LIMITED

One of India's largest plantation companies producing tea, rubber etc

RPG Life Sciences: An Integrated Pharmaceutical Company – APIs to Formulations; R&D to Manufacturing to Marketing

RPG Life Sciences, part of RPG Enterprises, is an integrated research based pharmaceutical Company operating in the domestic and international markets in the branded formulations, global generics and synthetic APIs space.



Domestic Formulations (DF)

Develop, manufacture and market branded formulations in India & Nepal

International Formulations (IF)

Develop, manufacture and sell oral solid dosage formulations in the generics and branded generics space across regulated and emerging Markets

APIs

Develop, manufacture and sell high value synthetic APIs in the general therapeutic category



Leader in Immunosuppressants



9 Therapies represented by High Equity Brands



50+ Markets Presence



3 Manufacturing Facilities



1200+ Employees

RPG Life Sciences Product Portfolio: Strong 'Textbook' brands being augmented by Diligent Life Cycle Management and New Launches in Chronic and Specialty therapies

	Key Therapies	Key Products				
		Legacy Portfolio		New Portfolio		
Domestic Formulations (DF)	Nephrology					
	Rheumatology					
	Oncology					
	Pain Management					
	Gastroenterology					
	Neuropsychiatry					
	Cardiovascular					
	Diabetes					
	Urology					
			Immunosuppressants	Text Book Brands	Specialty	Chronic
		Azoran Azathioprine Mofetyl Mycophenolate Mofetil Arpimune ME Cyclosporine Imunotac Tacrolimus	Azoran Azathioprine Aldactone Spironolactone Lomotil Diphenoxylate HCl Naprosyn Naproxen Serenace Haloperidol Norpace New Disopyramide Phosphate	HerMab Trastuzumab Adlumab Adalimumab Ivzumab Bevacizumab Zestmab Rituximab T-JAKi Tofacitinib IroHigh Iron Isomaltoside Denbri Denosumab	NuGliptin Vildagliptin GliptiNext Teneligliptin DPO Dapagliflozin Azilta Azelnidipine Solifirst Solifenacin Mirasmart S Miracastrol	Azoran 75 Azathioprine 75mg Tablets Aldactone T Spironolactone 50mg + Furosemide 20mg Aldactone F Spironolactone 50mg + Furosemide 20mg Naprosyn 350 + Naproxen 350mg + Paracetamol 325mg ROMILAST-BL Roflumilast 20mg Tablets Tricaine Alma 2 Tricaine 200mg and Lidocaine 10mg Cream Lomofen LB Loperamide 2mg & Lactulose 100ml Syringe Naprosyn + Gel Naproxen 500mg PAIN RELIEF EXPERT

International Formulations (IF)

Key Products

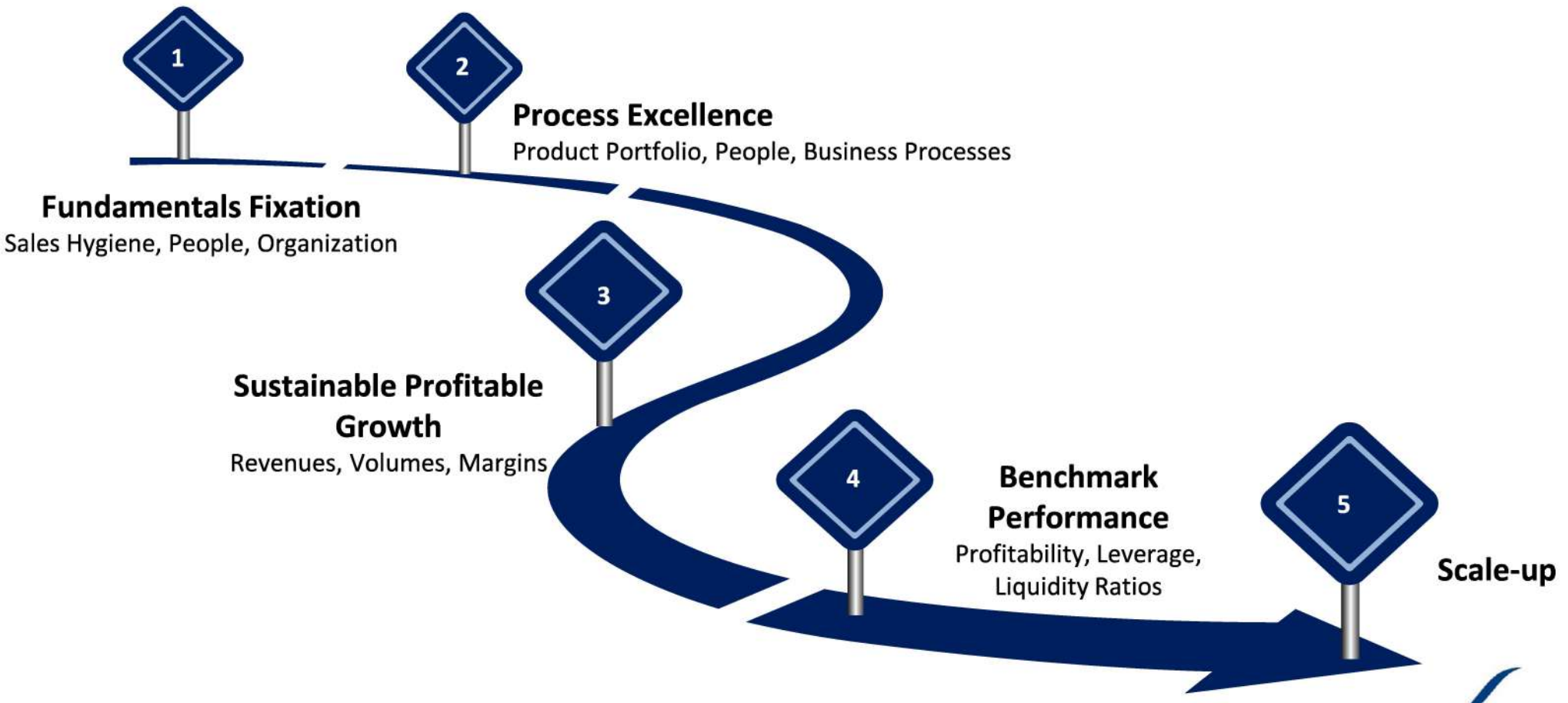
Generics - Azathioprine, Sodium Valproate PR, Nicorandil, Sertraline
 Branded Generics – Siloxogene, Azoran, Mofetyl, Arpimune ME, Dyzantil, Dipsope

Key Products

APIs - Quinfamide, Azathioprine, Haloperidol, Risperidone, Propantheline Bromide, Nicorandil, Pantoprazole, Diphenoxylate

Financial Performance

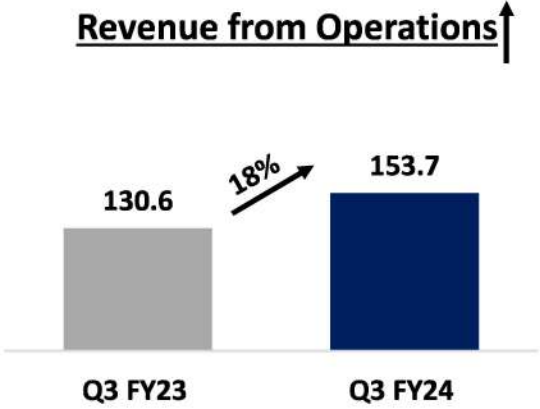
Journey of RPG Life Sciences



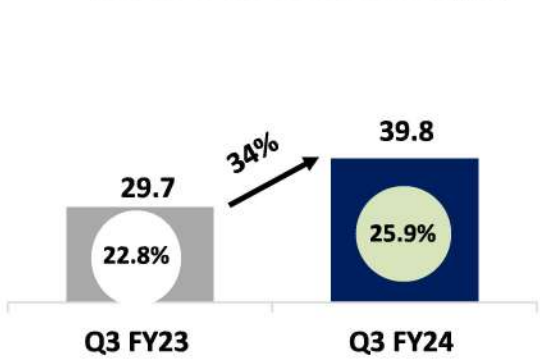
Q3 FY24 Performance

(All figures in Rs. Crores except EPS in Rs.)

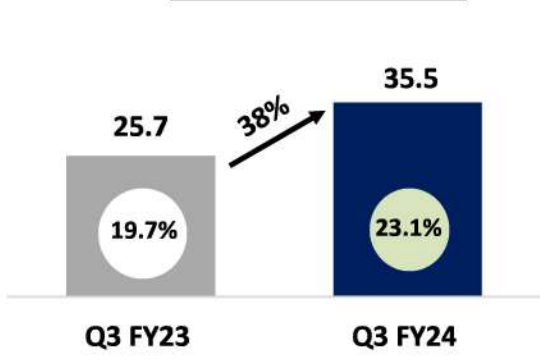
Revenue from Operations ↑



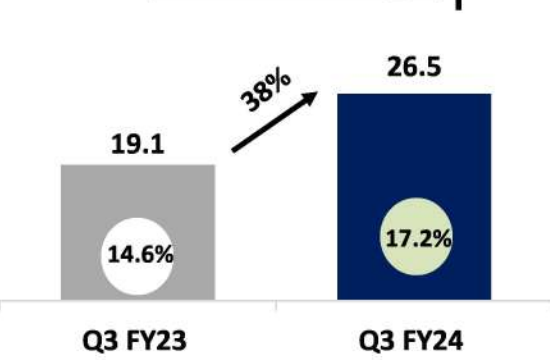
EBITDA & EBITDA Margin



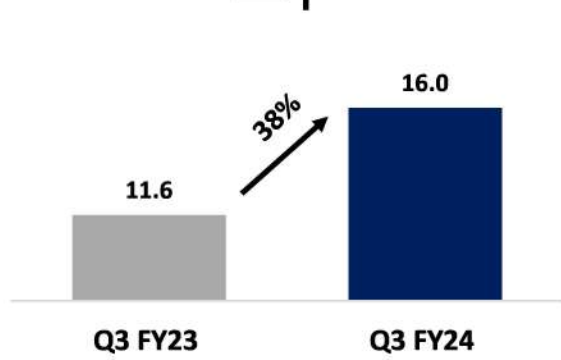
PBT & PBT Margin



PAT & PAT Margin ↑



EPS ↑



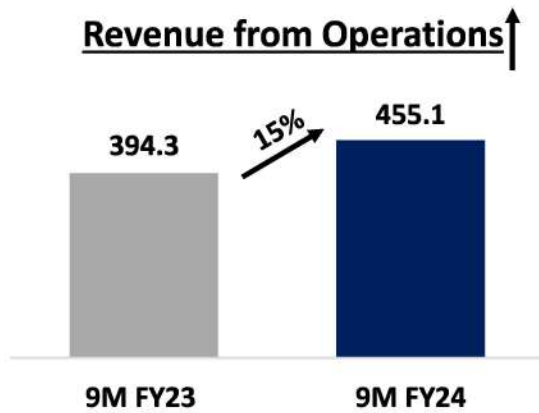
Figures in circle are Margins
An **RPG** Company



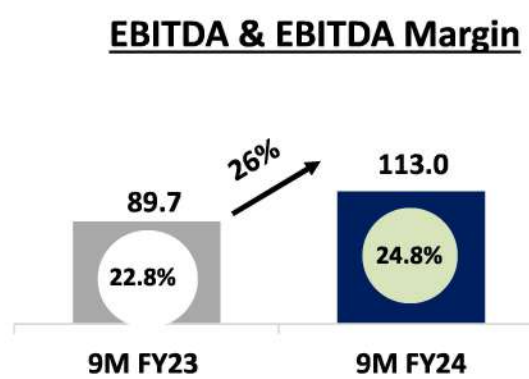
9M FY24 Performance

(All figures in Rs. Crores except EPS in Rs.)

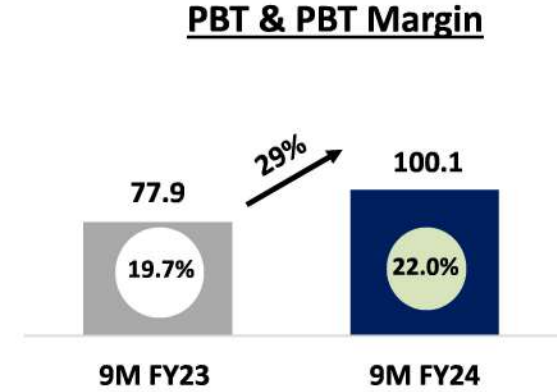
Revenue from Operations ↑



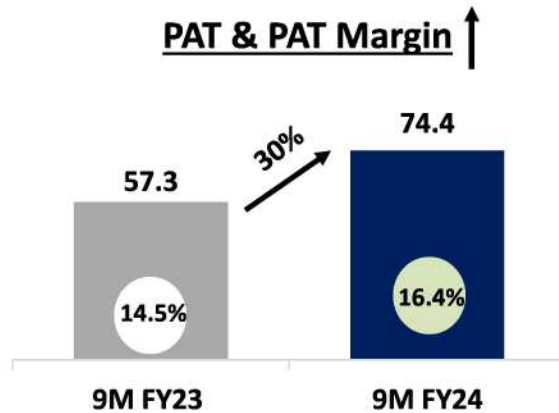
EBITDA & EBITDA Margin



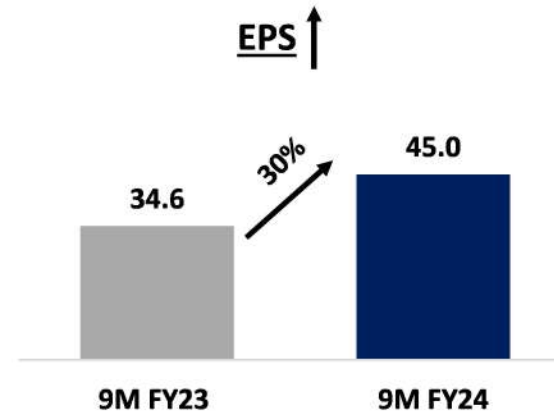
PBT & PBT Margin



PAT & PAT Margin ↑



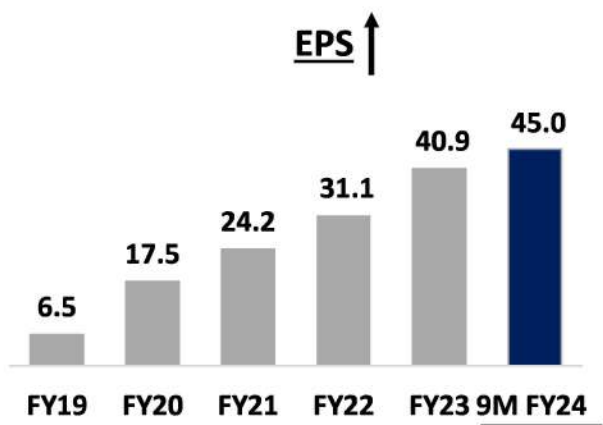
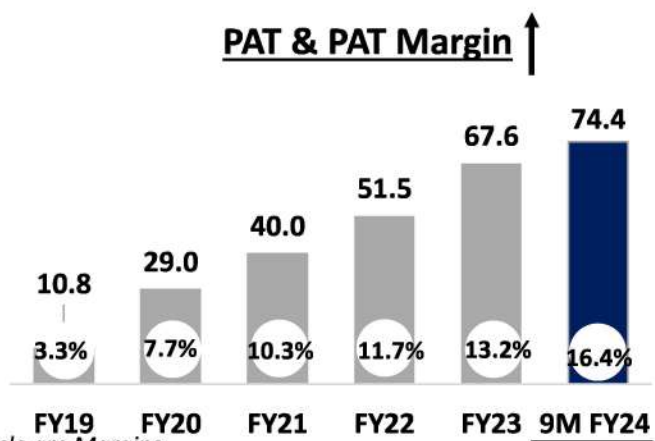
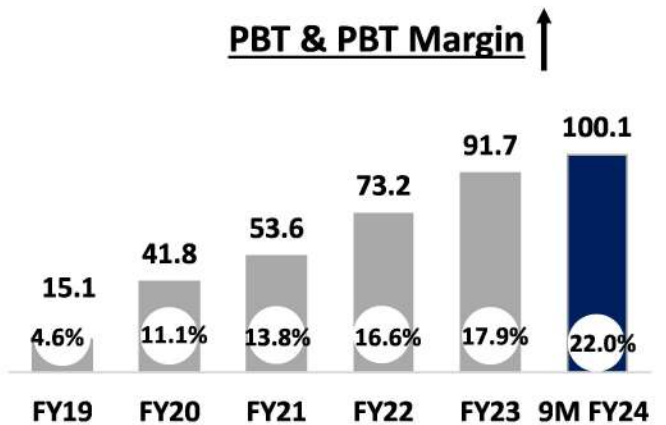
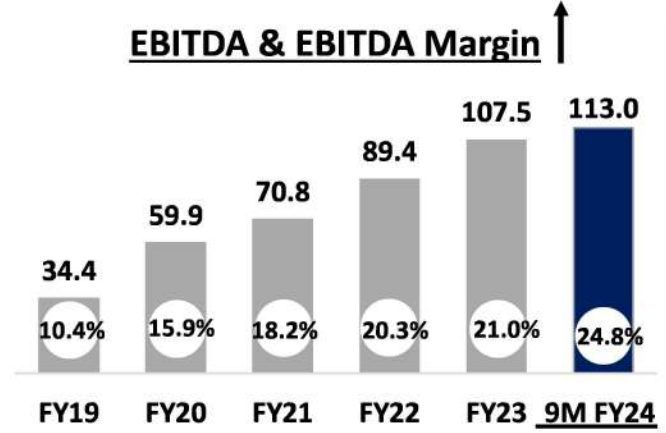
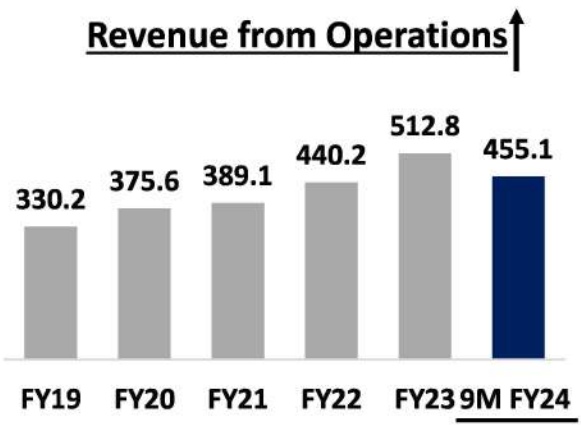
EPS ↑



Figures in circle are Margins
An  RPG Company

9M FY24: 5 Year Trends- Key Financials

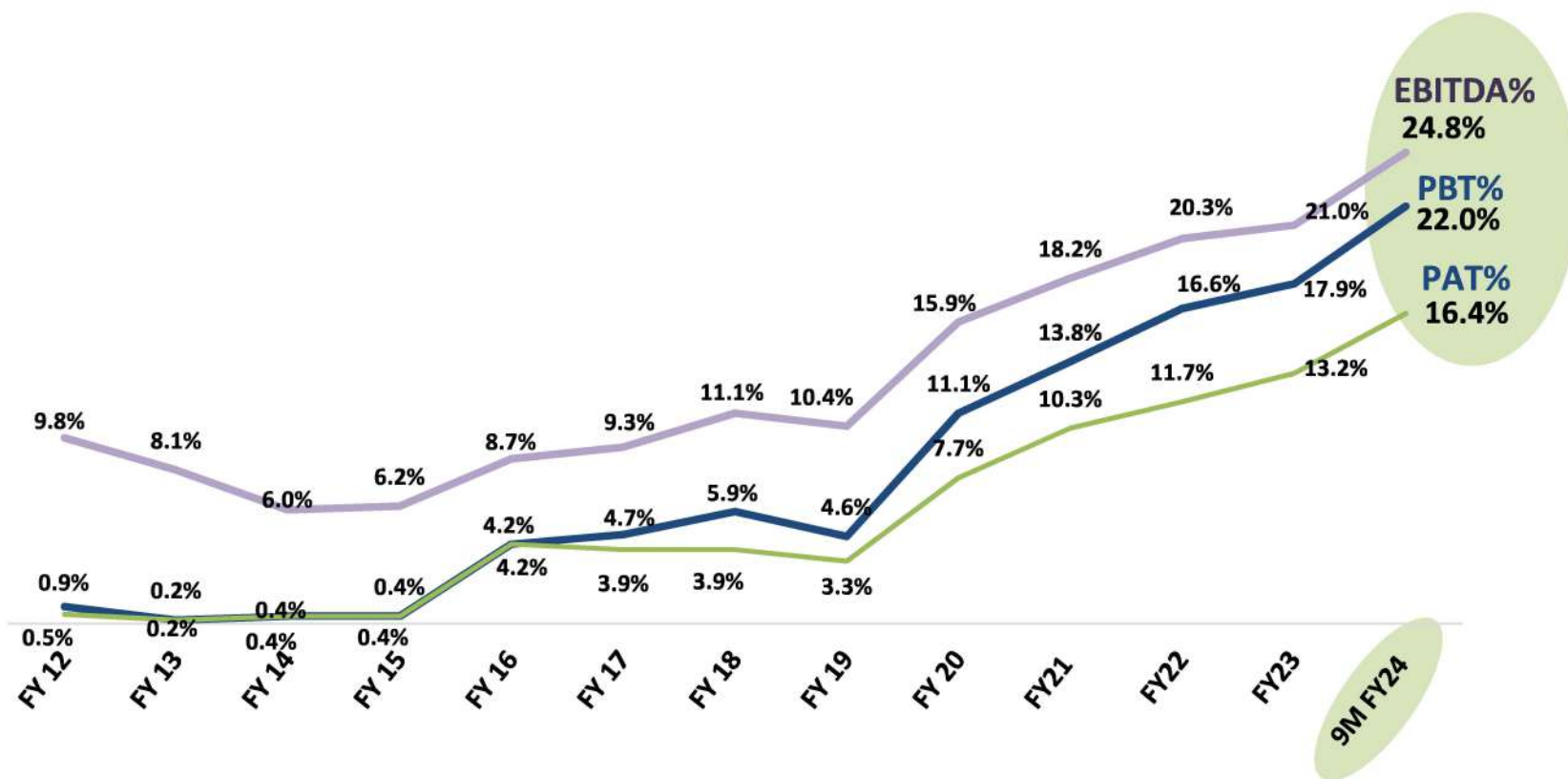
(All figures in Rs. Crores except EPS in Rs.)



Figures in circle are Margins
An **RPG** Company

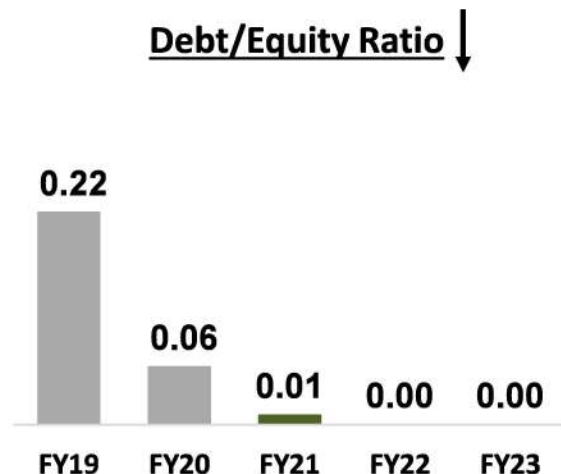
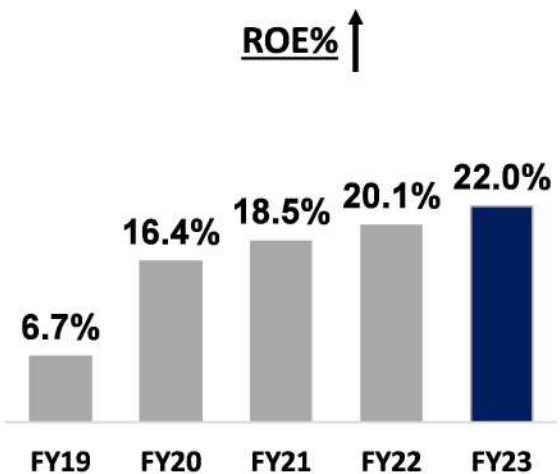
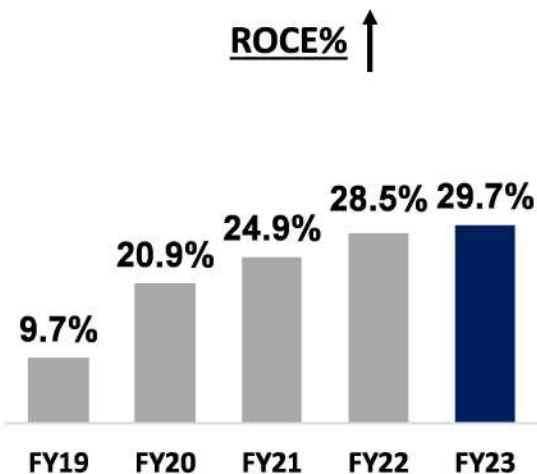


9MFY24: 5Y Trajectory of Uninterrupted Margins Expansion continues despite Market Challenges



Except 9M FY24, all other margin numbers are Full Year numbers

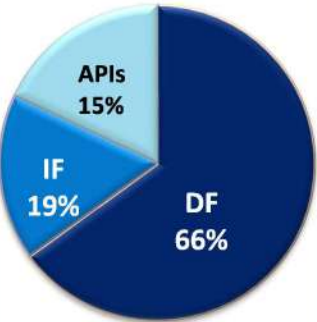
5 Year Trends- Key Ratios (ROCE, ROE, D/E)



Company continues to remain Debt-free

9M FY24: Business Segment-wise Performance

Business Segments



<p>Domestic Formulations (DF)</p>	<p>Domestic Formulations contributed 66% to total sales of 9M FY24</p> <ul style="list-style-type: none"> • 16% sales growth driven by both Legacy and New products • Growth consistently higher than the market • New products* contribution improving consistently (currently >25%) on account of new launches in Specialty & Chronic segments and line extensions of legacy products • Salesforce productivity consistently improving (currently >5 lakhs) • Business driven by 5 Pillar strategy 	<table border="1"> <thead> <tr> <th>Period</th> <th>Sales</th> </tr> </thead> <tbody> <tr> <td>9M FY23</td> <td>256.7</td> </tr> <tr> <td>9M FY24</td> <td>298.2</td> </tr> </tbody> </table>	Period	Sales	9M FY23	256.7	9M FY24	298.2
Period	Sales							
9M FY23	256.7							
9M FY24	298.2							
<p>International Formulations (IF)</p>	<p>International Formulations contributed 19% to total sales of 9M FY24</p> <ul style="list-style-type: none"> • Robust sales growth of 20% • New Products/Customers/Markets contribution continues to improve (currently ~30%) • Business driven by 4 Pillar strategy 	<table border="1"> <thead> <tr> <th>Period</th> <th>Sales</th> </tr> </thead> <tbody> <tr> <td>9M FY23</td> <td>71.8</td> </tr> <tr> <td>9M FY24</td> <td>85.9</td> </tr> </tbody> </table>	Period	Sales	9M FY23	71.8	9M FY24	85.9
Period	Sales							
9M FY23	71.8							
9M FY24	85.9							
<p>API</p>	<p>API contributed 15% to total sales of 9M FY24</p> <ul style="list-style-type: none"> • Growth of 8% • Continuous thrust on new customer development • Business driven by 3 Pillar strategy 	<table border="1"> <thead> <tr> <th>Period</th> <th>Sales</th> </tr> </thead> <tbody> <tr> <td>9M FY23</td> <td>65.9</td> </tr> <tr> <td>9M FY24</td> <td>70.9</td> </tr> </tbody> </table>	Period	Sales	9M FY23	65.9	9M FY24	70.9
Period	Sales							
9M FY23	65.9							
9M FY24	70.9							

*Launched FY19 Onwards

RPG Life Sciences ICRA Rating Reaffirmed in FY23

Long term rating reaffirmed at A
Short term rating reaffirmed at A1

Outlook on long term rating has been retained as Stable

The rating reaffirmation factors:

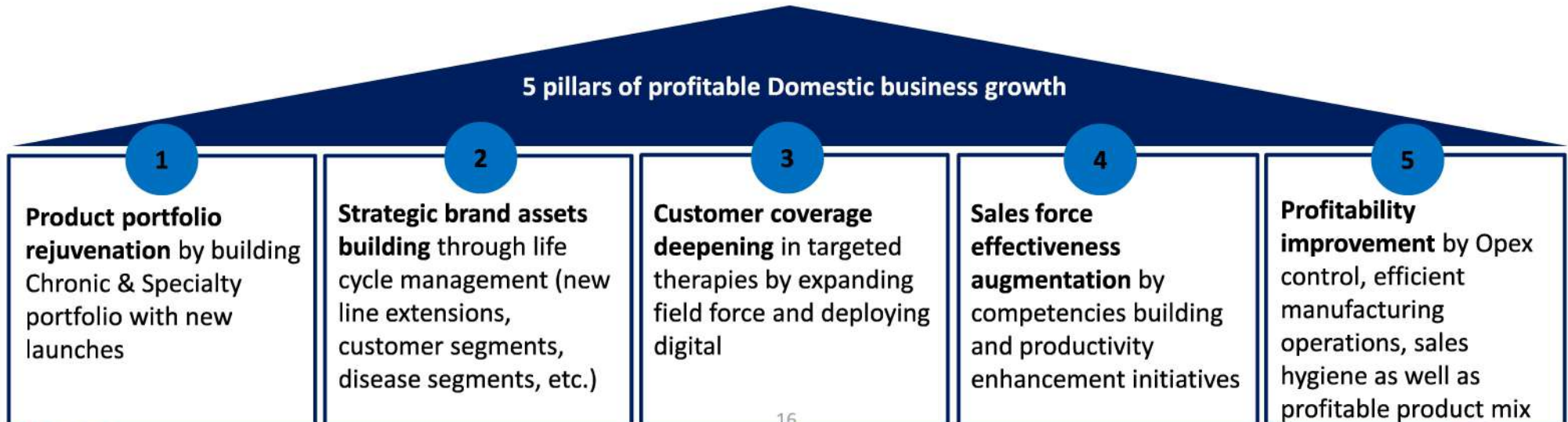
- Strong brands in the Indian Pharmaceutical Industry
- Considerable improvement in the operating performance on the back of
 - Improvement in sales hygiene
 - Cost rationalisation measures adopted since FY20
- A robust capital structure and strong coverage indicators based on
 - Decline in the company's debt levels
 - Healthy cash flows
 - No major debt-funded capital expenditure (capex)
- Expansion of product portfolio and geographical presence augur well for growth prospects

Business Strategy

Domestic Formulations (DF): Overview and Strategy

- Operating in Mass/Mass-specialty and Specialty segments
- Presence in both Acute & Chronic therapy areas
- Leading Text Book Brands – Azoran, Aldactone, Lomotil, Naprosyn, Serenace, Norpace
- Leading player in Immunosuppressant category
- Good Customer Coverage - Cardiologists, Diabetologists, Urologists, Nephrologists, Rheumatologists, Oncologists
- New Product Launches in New Category – Biosimilars as well as Chronic and Specialty segments

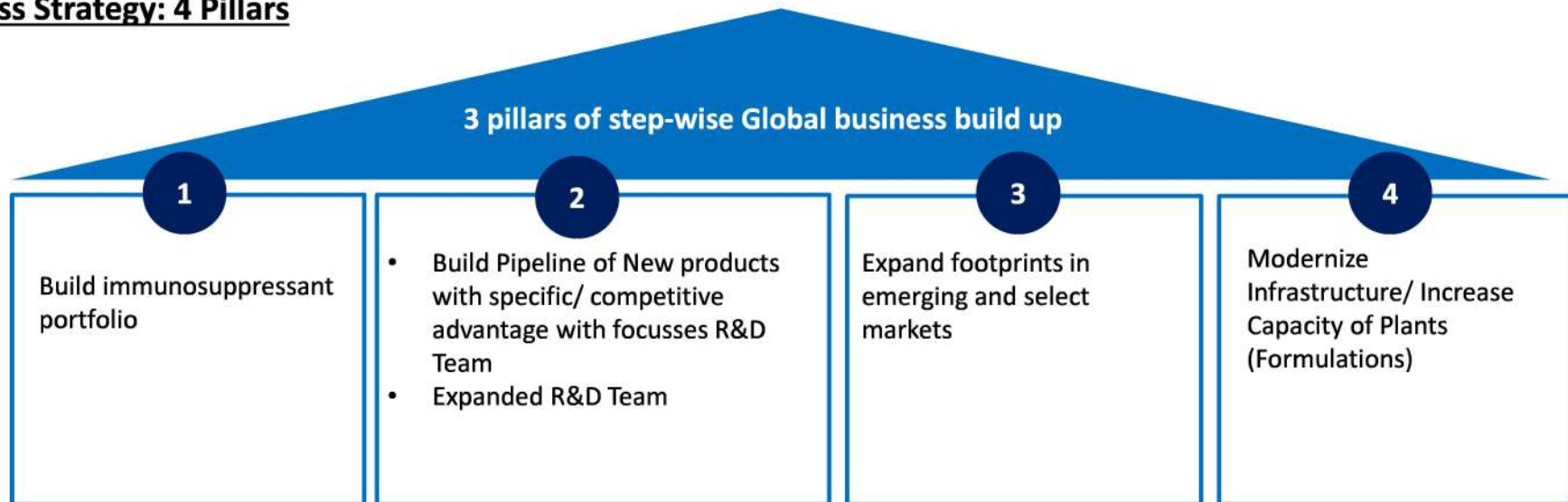
Business Strategy: 5 Pillars



International Formulations (IF) Business: Overview and Strategy

- Strong presence in immunosuppressant segment (Azathioprine)
- Footprints across Regulated and Emerging Markets - Canada, UK, Germany, France, Australia, South East Asia, Africa
- Long lasting, impeccable supply track record and business relationship with some of the leading generic players of the world
- High quality and process orientation making us a preferred partner

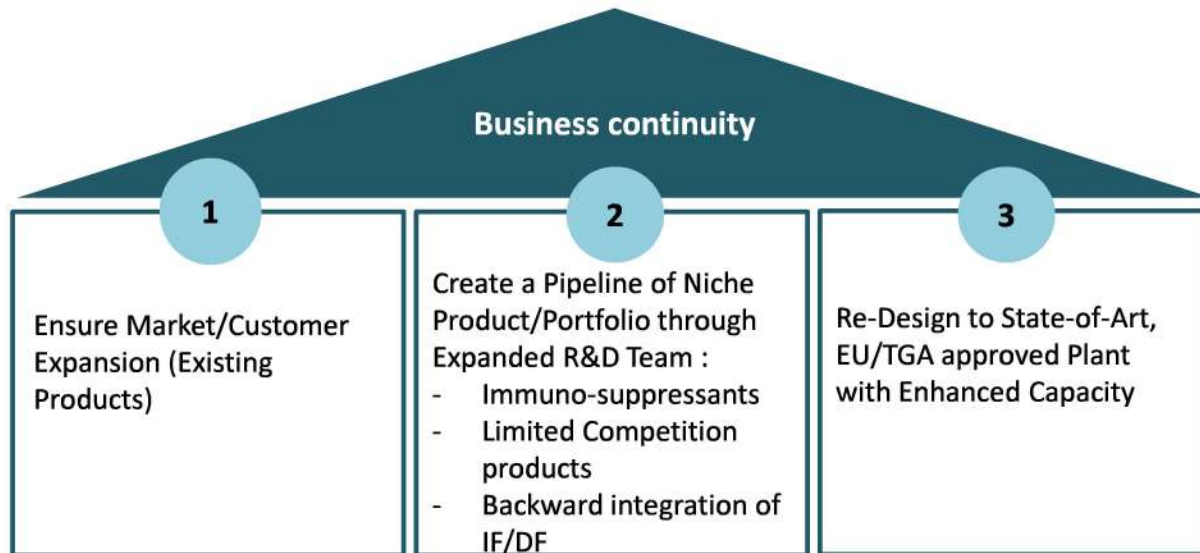
Business Strategy: 4 Pillars



APIs Business: Overview and Strategy

- High value, low volume, niche APIs
- Mature stable molecules
- Provides backward integration to International Formulations business
- Footprints across geographies - LATAM, Germany, China, South Korea, Iran, Bangladesh, Egypt, India, etc.
- Strong customer focus – long-lasting relationship with big pharma and leading generic firms.

Business Strategy: 3 Pillars



Infrastructure & Backend Capabilities

Manufacturing Facilities

Formulations Unit 1, Ankleshwar



- F1 unit caters to the domestic and emerging markets
- Multipurpose plant with dedicated product lines for oral dosage forms including tablets, liquids and powder
- WHO, Kenya, Nigeria approved

Formulations Unit 2, Ankleshwar



- F2 unit caters to the regulated markets
- Dedicated product lines for oral dosage (capsules & tablets)
- Equipped to handle low RH and low temperature conditions products
- WHO, EUGMP (from Hamburg Health authority), Canada, Ethiopia, Kenya, Sudan, Nigeria approved

API Unit, Navi Mumbai



- MF1: Multipurpose unit catering to emerging markets including India
- MF2: Dedicated immunosuppressant facility catering to regulated and emerging markets including India
- MF3: Multipurpose unit catering to regulated and emerging markets including India
- WHO, TGA Australia approved & Written Confirmation (WC) received from CDSCO

Strong Backend Capabilities



Quality

- All **critical SOPs** harmonized through CQA
- **Quarterly internal audit** of all plants by CQA
- All critical deviations, change controls and market complaints investigation approved by CQA



Regulatory

- Well established & evolved Regulatory function **catering to Canada, UK, EU, Australia and emerging markets**
- Expertise of **eCTD submissions**
- Integrated **project management** activities



Formulations R&D

- In addition to Formulations Development of IR, have capabilities to develop **modified release & complex generics**
- **Dossiers gap analysis and fulfilment**
- **Tech transfer/site transfer** activities
- **GLP compliant analytical lab** for Development and Validation of Analytical Methods



Digitalisation Focus Areas

- Quality Management systems : **e-QMS, e-DMS, e-LMS.**
- Access to critical manufacturing equipment through **IRIS scanner**
- All QC instruments attached with **dedicated software and server**
- **All stability chambers with software control**
- Secondary packing Complies with EUFMD requirement for **Track and Trace.**

Operational Highlights

Top 10 Operational Highlights

1	Strategic Asset (Mega Brand) building via a Comprehensive Life Cycle Management Strategy for DF Legacy products yielding results	Legacy Product Naprosyn becomes the first 60 Cr+ Brand of the Company in FY23; On its way to becoming the 1 st 100 Cr brand
2	Strategic Portfolio building for our 'niche' immunosuppressants portfolio	Immunosuppressants portfolio crosses 60 Cr; On its way to becoming 100 Crs
3	New Product portfolio across identified segments contributing healthy double-digit growth	The New Product Denosumab Sales ~5 Cr in the very first year of Launch; Continued traction in FY24
4	New Therapy – Rheumatology becoming formidable	The New Rheumatology Franchise grows to contributing significantly to Specialty Sales
5	Multiple Initiatives expanding Prescriber & Patient base	Medico Marketing Pyramid Digital Marketing Pyramid Disease Education
6	Revenue/Cost optimization projects driving results	Revenue Enhancement: New Products, Customers and Markets Cost Optimization: Strict Opex Control, Digitalization and AVD
7	Digitalisation & Innovation Agenda impacting key areas	"RPGServ" 4.0 grows to 10 versions; Technology upgrades eQMS, eDMS, eLMS for product Quality
8	Factories, R&D, Regulatory modernising up to support Frontend	Key Products Inhouse transfer Modernization of both plants underway with investment of >140 Cr New Products pipeline development underway
9	Increasing Industry Interface and Performance Recognition	Featured as 'India's Top 500 Value Creators' by Dun & Bradstreet 4 Industry Awards RPG Best Corporate Performance award
10	"Happiness" Initiatives driving Happy Performance focused Culture	Happiness Score increase from 83% (FY21) → 84% (FY22) → 87% (FY23) Ranked #2 amongst RPG group companies

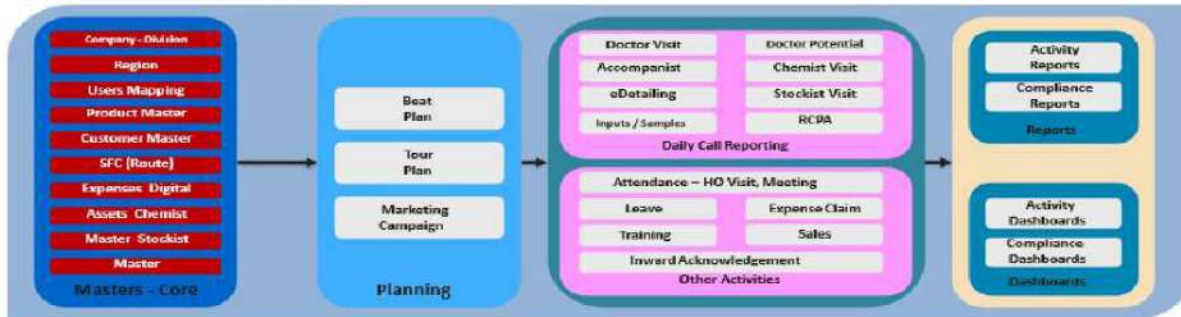
Glimpses of RPGLS Digitalization Initiatives: Sales & Marketing

RxR 2.0 for ↑ Salesforce Effectiveness ; RPG Serv for ↑SoV and ↑Doctor Servicing

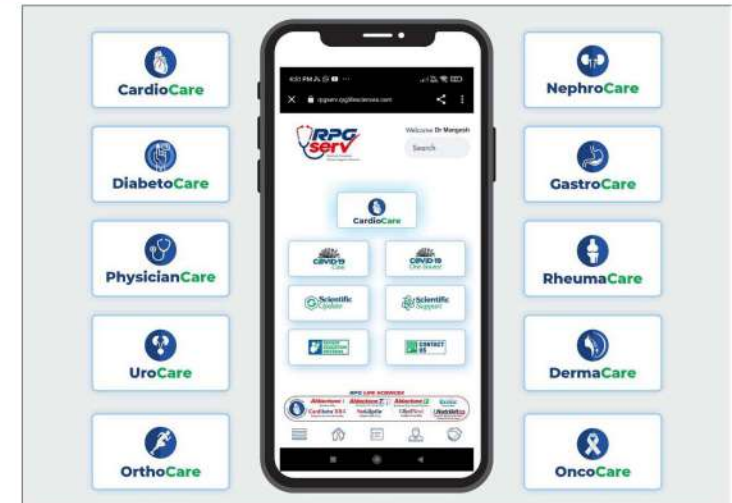
RxR 2.0: RPGLS Salesforce Effectiveness Automation Tool



- A suite of Sales Force Automation (SFA) and Sales Force Effectiveness (SFE)- tech- enabled RPGLS Sales/ Marketing
- Customer Relationship Management forms the crux of RxR Suite
- SFA automates all sales operations activities of RPGLS Territory Business Manager
- SFE automates Promotional Campaigns, Doctor Mapping etc
- Analytics facilitate a comprehensive Activity and Performance review



RPG Serv: Anytime Anywhere Doctor Support Initiative



- 10 versions launched customized to 10 diverse Customer segments

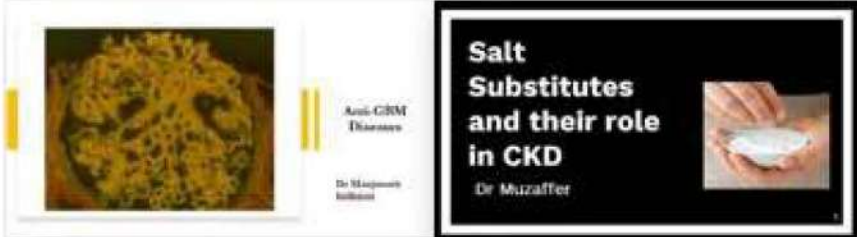
- Therapy customization across services

- >80K doctors enrolled- Excellent Feedback; 17 % doctors engaged

Glimpses of RPGLS Digitalization Initiatives: Sales & Marketing

LSAI: Using GenAI for Superior Customer Servicing and impactful Marketing

Gen AI for Physician Services



Gen AI for Campaign Dashboards

The "Sales" table to pull the "ProductName" using the "RELATED" function:

```
Product Name = RELATED(Products[ProductName])
```

This is assuming that you've created a one-to-many relationship between "Products[ProductID]" and "Sales[ProductID]".

Gen AI for Marketing Communications

- Brand communication:
- Training Modules
- Personalized Communication
- Content Creation
- Feedback Analysis
- Scheduling and Reminders:
- Data Collection and Reporting
- Interactive Engagement

Gen AI for Customized Creatives



Digitalization Initiatives: Manufacturing and Quality Operations

Roadmap of >20 Initiatives under various stages of Implementation



Digital Retina Scanner

- Biometric Access with IRIS/ Retina Scanner enables consistency of electronic records and signatures
- Access to only qualified professionals, Batch Management, Recipe Management, Audit logs

Intelligent Chilling Plant Manager

- Implementation of Utility Asset Management Systems with access over IoT, supported by Customized Algorithms for Efficient Monitoring, Control & Analytics

IOT based AHU monitoring system

- Operates Pumps & Chillers according to Operating Hours to maintain equal run time
- Automatically change over Working pump to Standby if Pump fails during operation

Power Management System

- Safe, reliable, efficient, and compliant operation of electrical distribution systems, and connected assets enabling at all times

Quality Functions

e-QMS: Digital platform to track all 6 quality parameters

e-DMS: Digital platform to manage manufacturing/quality documents

e-LMS: Digital platform to track training sessions on CGMP

Innovation Culture @RPGLS

Innovation Goals

↑ Revenue

↓ Cost

↑ Compliances

Innovation Themes

Customer-related Innovations:

Customer Connect/Experience ↑

Process Innovations: Process Redesign for ↑ Quality and ↓ Cost

Product Innovation: New products, features or services

New ideas with a good business case
(RPG Serv, Gen AI)

RPGLS Innovation Awards → RPG Awards

Innovation Projects

of Innovation Projects:

26 (FY21) → 105 (FY22) → 27 (FY23) → 201 (FY24)



Implementation Status

- >70 Projects Implemented
- >30 Projects Under Implementation
- >10 Projects to be implemented

Navigators (Fieldforce Engagement)

Quarterly sessions with Fieldforce

Illustrative Projects

NapRelief WOMAC Trial : One of the largest Mega Trials conducted in the industry (10200 patients; 458 Doctors; 450 Centres- Naprosyn Gel)

India's Largest Long Term Survival Retrospective Study with Azathioprine

Quality issue redressal via cross-functional collaboration with R&D, Manufacturing, Quality, Procurement Teams

Product/ Process Re-engineering (Azathioprine, Haloperidol)

People Initiatives: Building Happy Performance focussed Culture

I Feel Valued



You Excel. We Applaud.
Motivation continuum

I Love My Work



RPGLS Heroes
Outperformance
recognition

I am Growing



We Skill. You Grow.
Competency building
continuum



Akanksha
Career development

**High
Happiness Quotient
improving YoY**

I Live a Purposeful & Balanced Life



**RPGLS Values
Champions**
Living organizational
values

I Feel Connected



**RPGLS Happiness
Forums**
Leadership Connect –
Month & Quarter

I cherish our Culture



**RPGLS Parivar
Tyohar-Utsav
Shrankhla**
Digital RPGLS family
get-together

People Initiatives: Building Happy Performance focussed Culture- Glimpses



Hello Happiness Forums: Monthly Townhall for Connect, Recognition and Camaraderie

Rewards and Recognition

140+ Awards

Entertainment

Performance by **Abhilash Tiwari**
R&D Delhi
Nephrocare

Motivational Videos

Long Service Awards

100+ Recognitions

Info sharing and Open-House

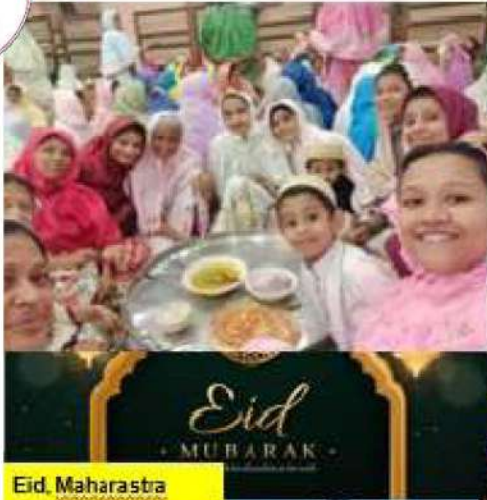
Personal Moments Celebration

1000+ colleagues Celebrated

People Initiatives: Building Happy Performance focussed Culture- Glimpses



Parivar Tyohar Utsav Shrankhla: Virtual Celebration of Festivals with Families



Eid, Maharashtra



Onam, Chennai



Rakshabandhan, Mumbai



Dussehra, HO



Independence Day



Janmastami, Mumbai



People Initiatives: Building Happy Performance focussed Culture- Glimpses



Leadership Ensemble Workshop: Skilling



Rewards & Recognition: Hi-Flier Function



Employee engagement



Crowdsourcing Ideas from Field Force



Idea Generation

Employee Motivation: Happy Cards and Emailers



Awards & Recognitions

RPG Life Sciences recognized as India's Top 500 Value Creators by Dun & Bradstreet

25 Evaluation Parameters

Duration 2019-2023

Companies from across 52 sectors



RPG Life Sciences Awarded with 'Jamnalal Bajaj Award for Fair Business Practices'

Jamnalal Bajaj Award for Fair Business Practices (2021-22)



RPG Life Sciences Bagged Top Awards from IDMA

Industry Recognition to RPG Life Sciences

Best Patent Award



Best Corporate Citizen Award



New Launch Naprosyn+ bags Brand Champion of the Year Award



We are Committed to our Transformation Agenda to continue our upward growth trajectory

Revenue Growth

Building Domestic Formulations Business via the identified 5 Pillars

Building Global Business through New Products/Markets/Customers

Formulations and API plants Modernization and Capacity expansion

R&D Pipeline in identified niche areas

New Opportunities : M&A

Profit Growth and Focus on Cashflows

Continued diligent thrust on cost control measures both in Opex and COGS

Product Re-engineering

Process Efficiencies

Strong Governance

All operations within the Framework of strong Corporate Governance

The Journey Ahead: Diligent work on-going on 7 Pillars to “Scale-up” business

7 Pillars Identified

1	2	3	4	5	6	7
State-of-art ↑ Capacity <u>PLANTS</u>	Targeted Niche- focus <u>R&D PIPELINE</u>	Institutionalized <u>INNOVATION</u>	<u>TECHNOLOGY</u> enablement	<u>M&As</u>	Lead Therapy <u>ADJACENT</u> Spaces	Talent Development /Acquisition
<ul style="list-style-type: none"> • Modern, Cost-efficient; cGMP Compliant; EU/PICS/TGA etc approved • Higher Capacity ~2X 	<ul style="list-style-type: none"> • Focused New Product Grid across 3 segments • R&D Organisation strengthening 	<ul style="list-style-type: none"> • Institutionalization of Innovation – Idea platforms, Rewards, Reviews • Innovation project(s) by each Department 	<ul style="list-style-type: none"> • Technology Identification and adoption • All Areas – Front-end, Back-end Functions 	<ul style="list-style-type: none"> • M&A Framework with criteria defined - Target Therapies, Brands Margin 	<ul style="list-style-type: none"> • Identify & explore Adjacencies in RPGLS Strength therapies 	<ul style="list-style-type: none"> • Org structure review & role/skill-gaps identification • Talent Development • Talent Acquisition in role/Skill-gaps

THANK YOU