

# Ipca Laboratories Ltd.

## Corporate Presentation



June 2025

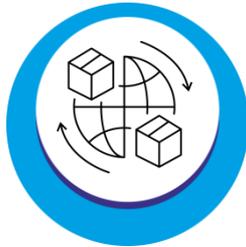
# About Us



Incorporation  
**70+**  
years



Consolidated income  
FY 2024-25  
**₹9,032** Crs  
**US\$1,067** Mn



Export to  
**100+**  
countries with  
**~44%**  
income share



**>16,000**  
Employees



**34**  
Manufacturing  
sites



**8**  
R&D  
labs

# Our Values



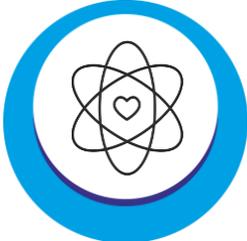
**Qualiti**

Adhere to standards



**Safeti**

Ensure safety comes first



**Integriti**

Comply with ethics & standards



**Digniti**

Value people

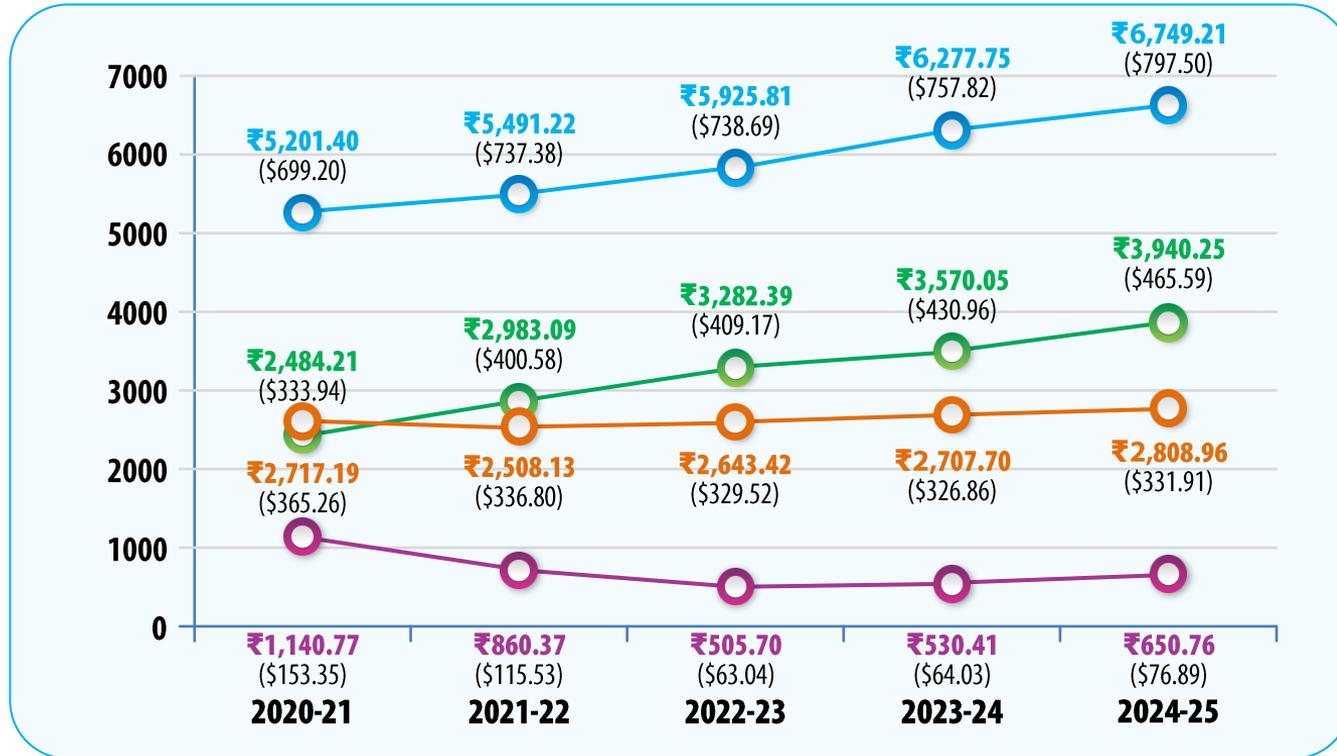


**Responsibiliti**

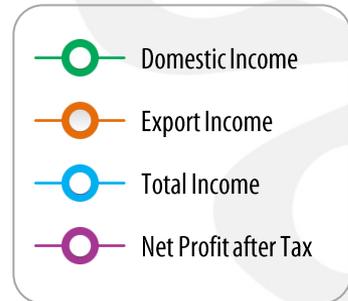
Facilitate good business practices

# Five Years' Highlights

## Standalone

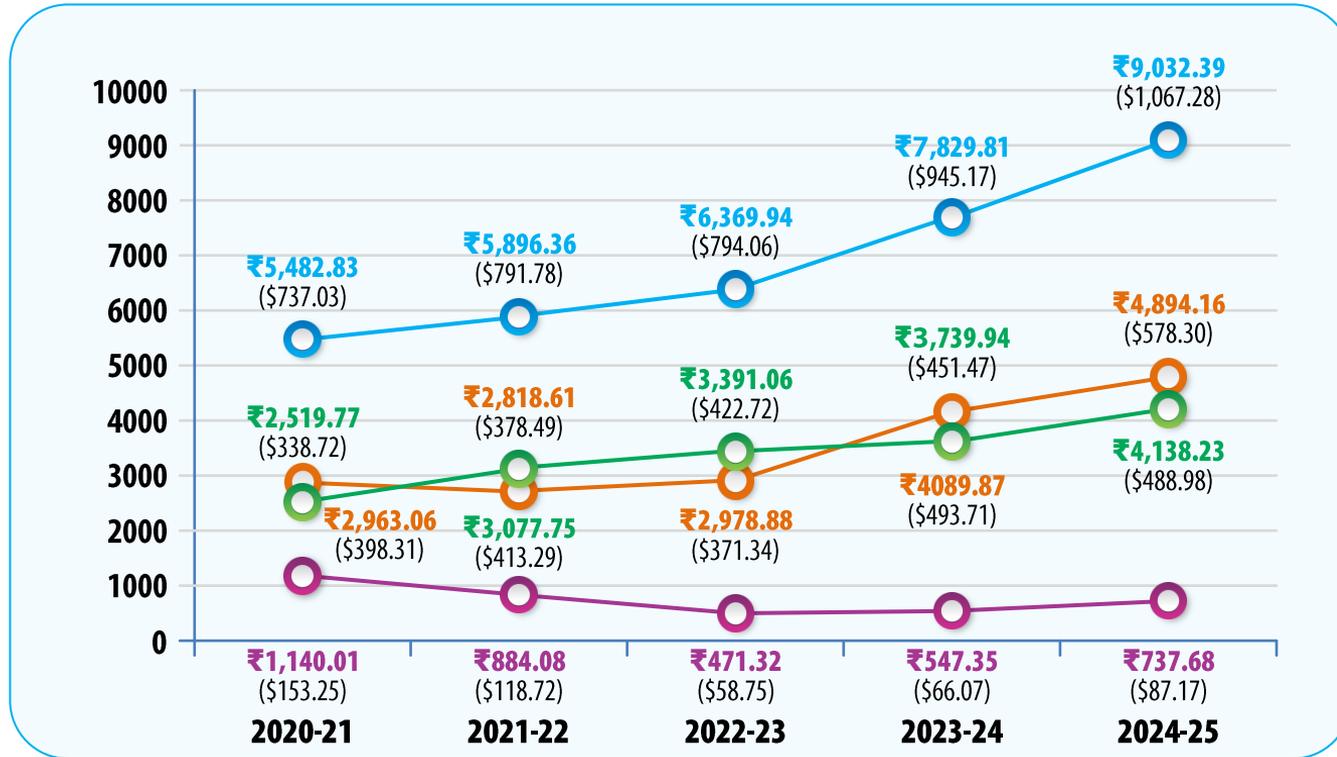


Figures in Crores.



# Five Years' Highlights

## Consolidated



Figures in Crores.

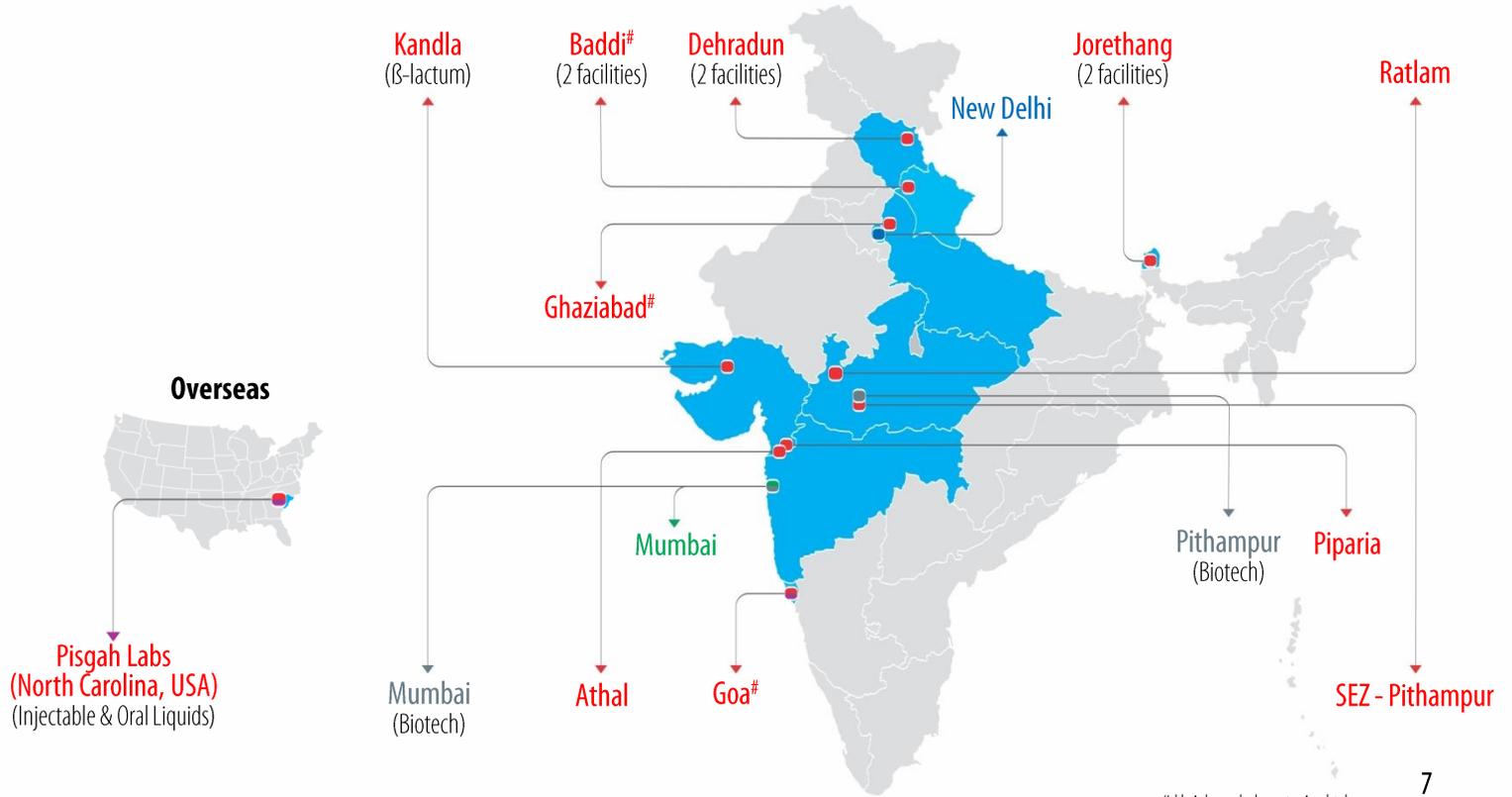
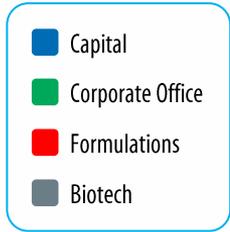
The background is a vibrant blue with a fine, woven texture. It features several prominent, wavy lines that create a sense of depth and movement, resembling the folds of a tarp or a piece of fabric. The lighting is even, highlighting the texture throughout.

# **Manufacturing Sites**

Formulations

# Manufacturing Sites

## Formulations



# Manufacturing Sites

## Formulations

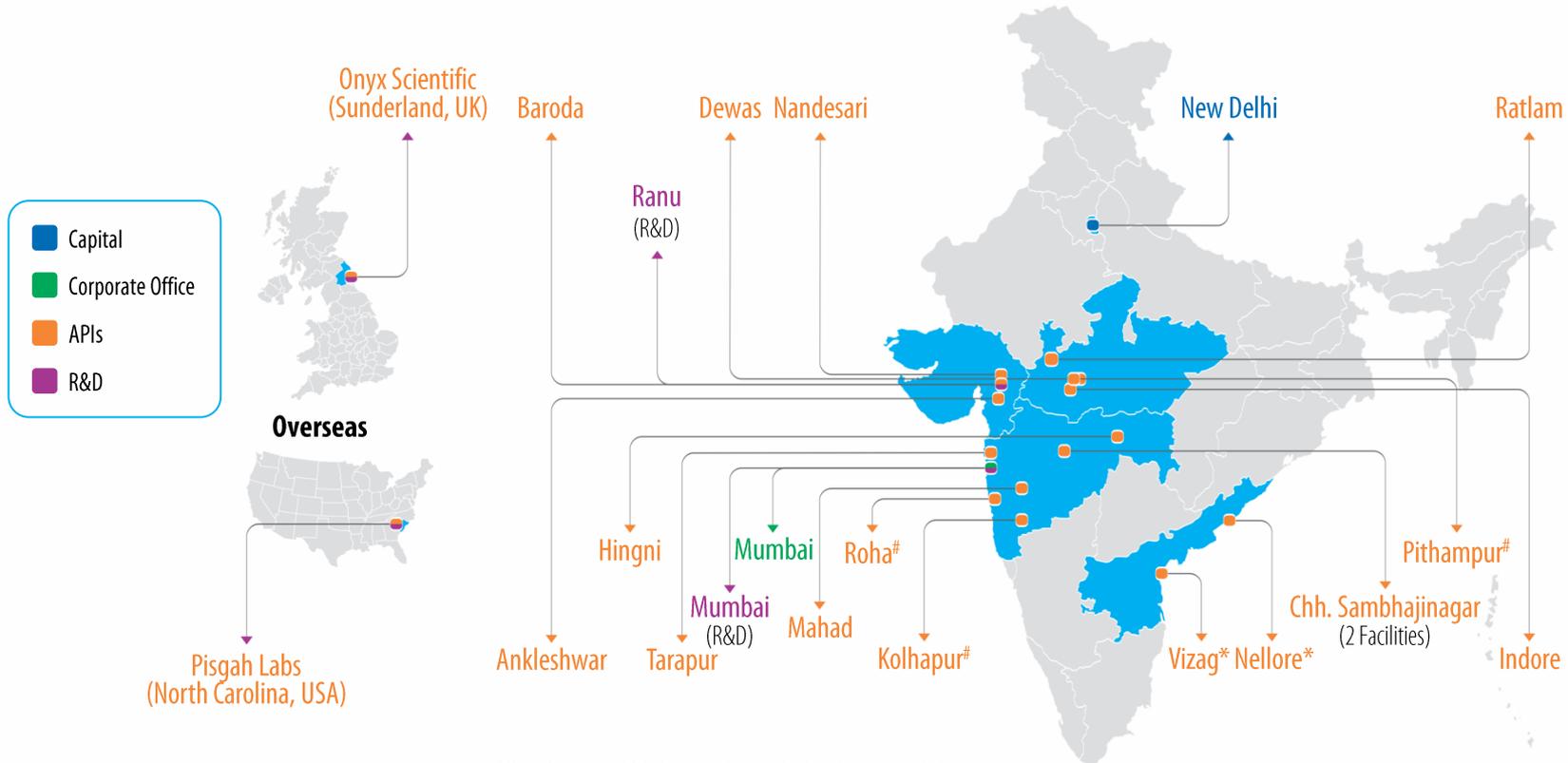
Location	Dosage Form	Inspections / Approvals by Agencies of
● <b>Athal</b> (Dadra & Nagar Haveli)	Tablets & Capsules	<b>Approved:</b> Australia, Bahrain, Cambodia, Canada, Colombia, EU, GCC / GHC, India, Kenya, Malawi, Oman, Russia, Tanzania, Uganda, Ukraine, WHO, Yemen, Zimbabwe <b>Approved / Under Renewal:</b> UK
● <b>Ratlam</b> (Madhya Pradesh)	Tablets, Liquids, Dry Syrup, Injectables & Ointments	Belarus, Colombia, Ghana, India, Nigeria, Peru, Russia, South Africa, Tanzania, Uganda, Ukraine, WHO, Yemen, Zimbabwe
● <b>Kandla</b> (Gujarat)	Betalactum-Tablets, Capsules & Dry Syrups	<b>Approved:</b> GCC, Kenya, Russia, South Africa, UK, Yemen, Zimbabwe <b>Approved / Under Renewal:</b> Australia, Colombia, Croatia, Ivory Coast, Philippines, Tanzania
● <b>Silvassa</b> (Dadra & Nagar Haveli)	Tablets & Capsules	Australia, Canada, India, UK, USA
● <b>Dehradun</b> (Uttarakhand)	Tablets & Cephalosporin Injectables	<b>Unit - I:</b> India <b>Unit - II:</b> India, Nigeria
● <b>Indore (SEZ)</b> (Madhya Pradesh)	Tablets & Capsules	Australia, Canada, South Africa, UK, USA, WHO GMP, WHO
● <b>Sikkim</b>	Tablets & Capsules	WHO

# **Manufacturing Sites**

**Active Pharmaceutical Ingredients (APIs)**

# Manufacturing Sites

## APIs



\* Krebs Biochemical & Industries Ltd. # Unichem Laboratories Ltd.

# Manufacturing Sites

## APIs

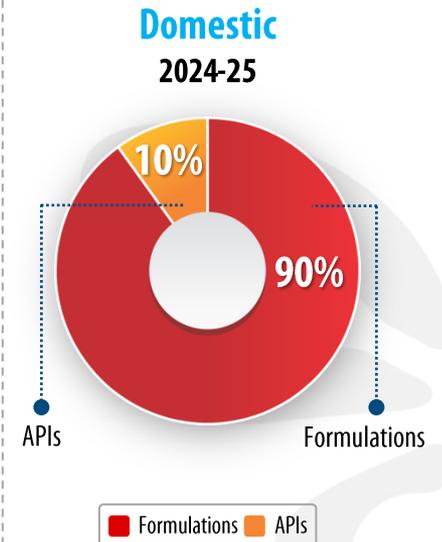
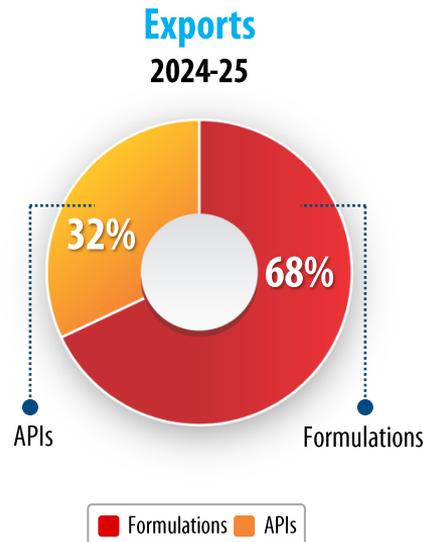
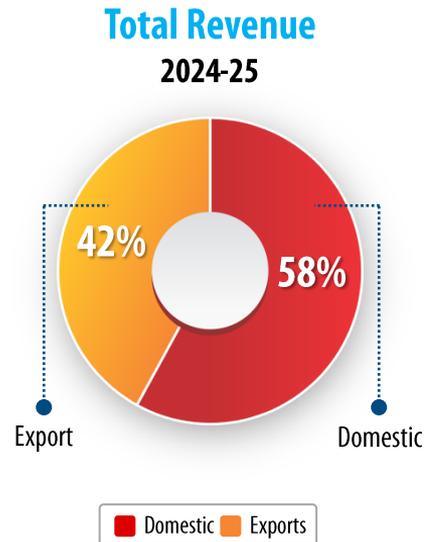
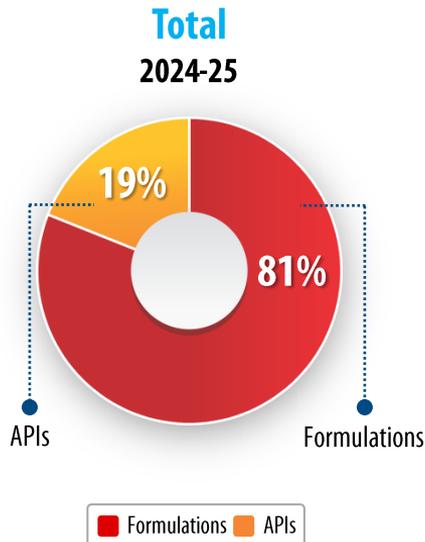
Location	Inspections / Approvals by Agencies of
● <b>Ratlam</b> (Madhya Pradesh)	Australia, Brazil, Canada, EDQM, EU, India, Japan, Korea, Mexico, Russia, Slovenia, USA, WHO
● <b>Indore</b> (Madhya Pradesh)	India, EU, WHO
● <b>Dewas</b> (Madhya Pradesh)	India
● <b>Ankleshwar</b> (Gujarat)	EU, India, Japan, Mexico
● <b>Nandesari</b> (Gujarat)	India
● <b>Aurangabad</b> (Maharashtra)	EU, India, MFDS, Russia, TGA, USA, Japan
● <b>Mahad</b> (Maharashtra)	State FDA
● <b>Ranu</b> (Taluka Padra) (Gujarat)	Brazil, EU, India, Mexico
● <b>Tarapur , Boisar</b> (Maharashtra)	EU, India, USA

# Revenue Break-up

2023-24 & 2024-25

# Revenue Break-up

## Standalone 2024-25



# Revenue Break-up

## Standalone

### 2024-25

₹Cr	Domestic	Exports	Total
● Branded Formulations	3,450.21	581.89	4,032.10
● Generic / Institution / Tender Formulations	4.89	1,336.69	1,341.58
● Total Formulations	3,455.10	1,918.58	5,373.68
● API / Intermediates	375.46	890.38	1,265.84
● Others	109.69	-	109.69
● Total Income	3,940.25	2,808.96	6,749.21
<b>Growth</b>	<b>10.4%</b>	<b>3.7%</b>	<b>7.5%</b>

Figures in Crores.

### 2023-24

Domestic	Exports	Total	Growth
3,097.16	526.70	3,623.86	<b>11.3%</b>
-	1,248.62	1,248.62	<b>7.4%</b>
3,097.16	1,775.32	4,872.48	<b>10.3%</b>
316.92	932.38	1,249.30	<b>1.3%</b>
155.97	-	155.97	-
<b>3,570.05</b>	<b>2,707.70</b>	<b>6,277.75</b>	<b>7.5%</b>

Figures in Crores.

# Financials

FY 2023-24 & FY 2024-25

### FY 2024-25

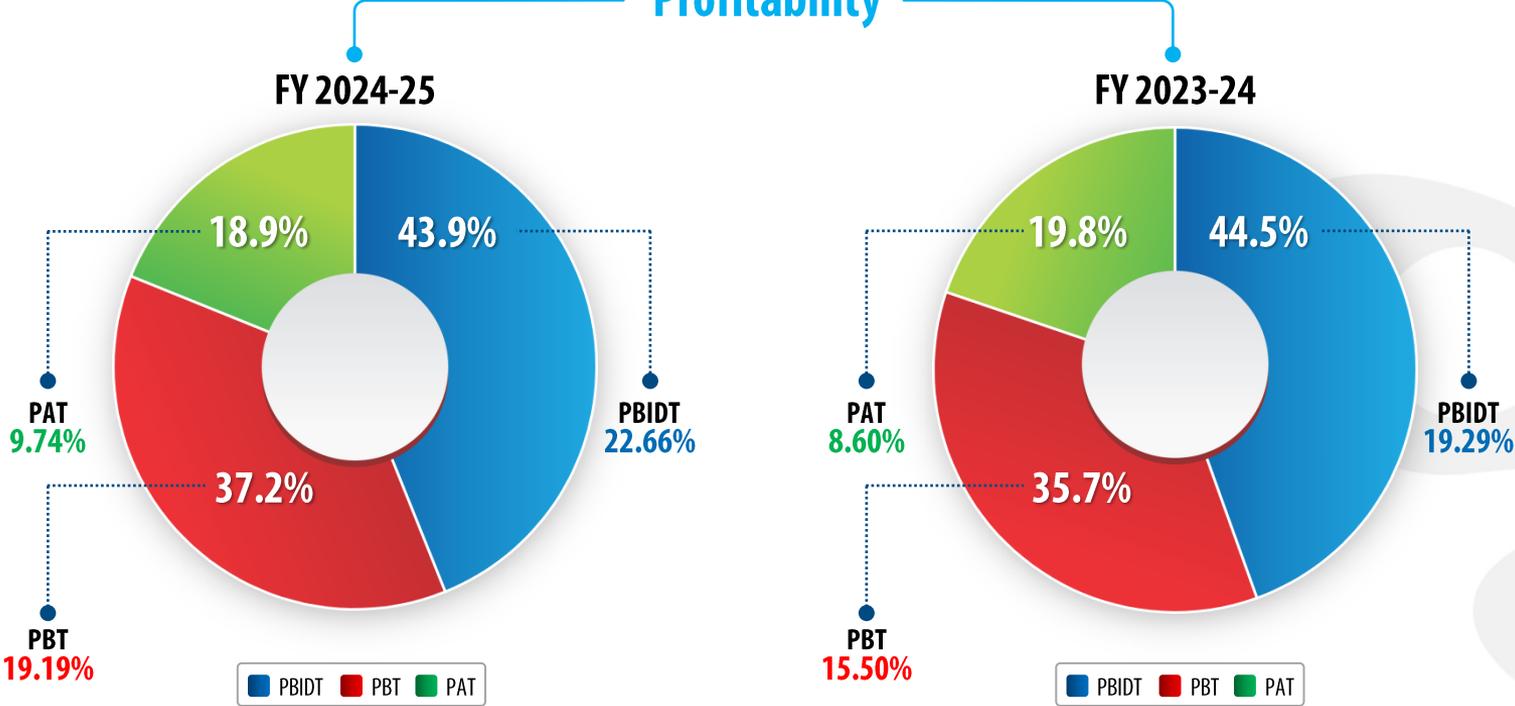
	₹Crs	US\$ Mn
● Total Income	6,749.21	797
● EBIDT	1,513.33	179
● EBIDT %	22.66%	-
● PBT #	1,281.31	151
● PBT %	19.19%	-
● PAT #	650.76	77
● PAT %	9.74%	-

### FY 2023-24

	₹Crs	US\$ Mn	% Growth
	6,277.75	758	8%
	1,189.54	144	27%
	19.29%	-	-
	955.52	115	34%
	15.50%	-	-
	530.41	64	23%
	8.60%	-	-

# After forex gain of ₹11.70 Crs as against ₹21.84 Crs for previous year.

## Profitability



# Financials

## Standalone

Business Characteristics	FY 2024-25	FY 2023-24
● <b>Return on Capital Employed %</b> (PBIT / Capital Employed)	17.24%	14.75%
● <b>Return on Net Worth %</b> (PAT / Net Worth)	13.53%	10.46%
● <b>Fixed Asset Turnover Ratio</b> (Total Income / Net Fixed Assets)	2.23	2.33
● <b>Capital Employed Turnover Ratio</b> (Total Income / Capital Employed)	0.87	0.86
● <b>Asset Coverage Ratio</b> (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	4.22	3.53
● <b>Long Term Debt Equity Ratio</b> (Total Long Term Borrowings / Net Worth)	0.10	0.12
● <b>Debtors Turnover Ratio (Days)</b> (Trade Receivables / Turnover) x 365	63.47	61.26
● <b>Creditors Turnover Ratio (Days)</b> (Trade Payables / Purchases) x 365	99.97	78.13
● <b>Inventory Turnover Ratio (Days)</b> (Inventory / Turnover) x 365	84.79	99.89

# Financials

## Standalone

Growth	FY 2024-25	FY 2023-24
● Net Total Income	7.5%	5.9%
● Domestic Sales	12.2%	8.9%
● Export Sales	3.7%	2.4%
● PBIDT	27.2%	26.2%
● PBT	34.1%	27.3%
● Net Profit	22.7%	4.9%

# Financials

## Standalone

### Q1 FY26

	₹Crs	US\$ Mn
● Total Income	1,771.92	207
● EBIDT	416.04	49
● EBIDT %	23.82%	-
● PBT #	356.75	42
● PBT %	20.42%	-
● PAT #	262.04	31
● PAT %	15.00%	-

### Q1 FY25

	₹Crs	US\$ Mn	% Growth
	1,581.25	190	12%
	348.44	42	19%
	22.25%	-	-
	287.89	35	24%
	18.39%	-	-
	204.13	24	28%
	13.03%	-	-

# After forex loss of ₹9.12 Crs as against forex gain of ₹4.80 Crs for previous quarter.

### FY 2024-25

	₹Crs	US\$ Mn
● Total Income	9,032.39	1,067
● EBIDT	1,693.13	200
● EBIDT %	18.94%	-
● PBT #	1,336.19	158
● PBT %	14.95%	-
● PAT #	737.68	87
● PAT %	8.25%	-

### FY 2023-24

	₹Crs	US\$ Mn	% Growth
	7,829.81	945	15%
	1,288.21	156	31%
	16.72%	-	-
	842.67	102	41%
	10.94%	-	-
	547.35	66	35%
	7.10%	-	-

# After forex gain of ₹33.01 Crs as against ₹32.95 Crs for previous year.

# Financials

## Consolidated

Business Characteristics	FY 2024-25	FY 2023-24
● <b>Return on Capital Employed %</b> (PBIT / Capital Employed)	19.88%	16.30%
● <b>Return on Net Worth %</b> (PAT / Net Worth)	14.09%	11.47%
● <b>Fixed Asset Turnover Ratio</b> (Total Income / Net Fixed Assets)	2.45	2.12
● <b>Capital Employed Turnover Ratio</b> (Total Income / Capital Employed)	1.26	1.17
● <b>Asset Coverage Ratio</b> (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	6.06	5.91
● <b>Long Term Debt Equity Ratio</b> (Total Long Term Borrowings / Net Worth)	0.12	0.13
● <b>Debtors Turnover Ratio (Days)</b> (Trade Receivables / Turnover) x 365	77.24	80.76
● <b>Creditors Turnover Ratio (Days)</b> (Trade Payables / Purchases) x 365	107.89	106.82
● <b>Inventory Turnover Ratio (Days)</b> (Inventory / Turnover) x 365	105.54	118.26

# Financials

## Consolidated

Growth	FY 2024-25	FY 2023-24
● Net Total Income	15.4%	22.9%
● Domestic Sales	12.1%	9.4%
● Export Sales	19.7%	37.3%
● PBIDT	31.4%	34.4%
● PBT	40.6%	13.1%
● Net Profit	34.8%	9.2%

### Q1 FY 26

	₹Crs	US\$ Mn
● Total Income	2,341.51	274
● EBIDT	424.58	50
● EBIDT %	18.39%	-
● PBT #	330.51	39
● PBT %	14.31%	-
● PAT #	233.21	27
● PAT %	10.10%	-

### Q1 FY 25

	₹Crs	US\$ Mn	% Growth
	2,113.24	253	11%
	387.49	46	10%
	18.52%	-	-
	290.39	35	14%
	13.88%	-	-
	192.24	23	21%
	9.19%	-	-

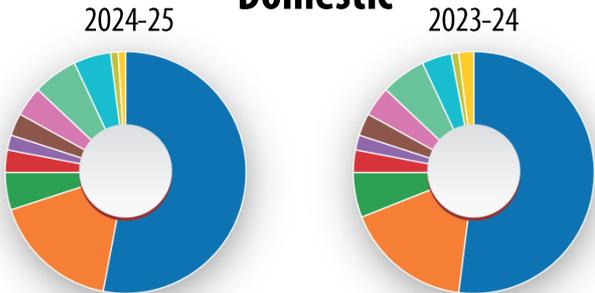
# After forex loss of ₹8.16 Crs as against ₹5.23 Crs for previous quarter.

# Financials Standalone

## Contribution of Therapeutic Groups

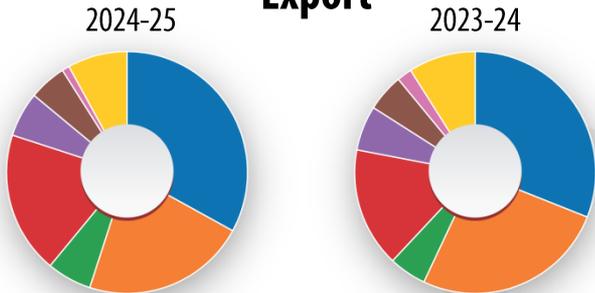
### Therapeutic Segment

#### Domestic



Therapeutic Group	2024-25	2023-24
Non Steroidal Anti-Inflammatory Drugs (NSAID) 49	53%	52%
Cardiovasculars & Anti-Diabetics	17%	17%
Anti-Bacterials	5%	6%
Anti-Malarials	3%	3%
Gastro-Intestinal (GI) Products	2%	2%
Neuro Psychiatry	3%	3%
Cough Preparations	4%	4%
Dermatology	6%	6%
Urology	5%	4%
Neutraceuticals	1%	1%
Others	1%	2%
<b>Total</b>	<b>100%</b>	<b>100%</b>

#### Export



Therapeutic Group	2024-25	2023-24
Non Steroidal Anti-Inflammatory Drugs (NSAID) 49	33%	31%
Cardiovasculars & Anti-Diabetics	22%	26%
Anti-Bacterials	6%	5%
Anti-Malarials	19%	16%
Gastro-Intestinal (GI) Products	6%	6%
Neuro Psychiatry	5%	5%
Cough Preparations	1%	2%
Dermatology	-	-
Urology	-	-
Neutraceuticals	-	-
Others	8%	9%
<b>Total</b>	<b>100%</b>	<b>100%</b>

# **Branded Formulations**

Domestic

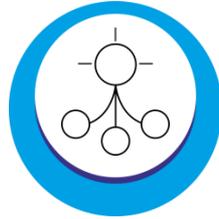
# Branded Formulations

## Domestic

All India Rank IQVIA  
**16<sup>th</sup> (MAT Jun'25)**



**22**  
Therapy Focused  
Marketing Divisions



Over **4000**  
Wholesalers



**Market leaders in**  
Rheumatoid Arthritis  
& Anti-malarials



**24** Depots &  
**1** C&F agent



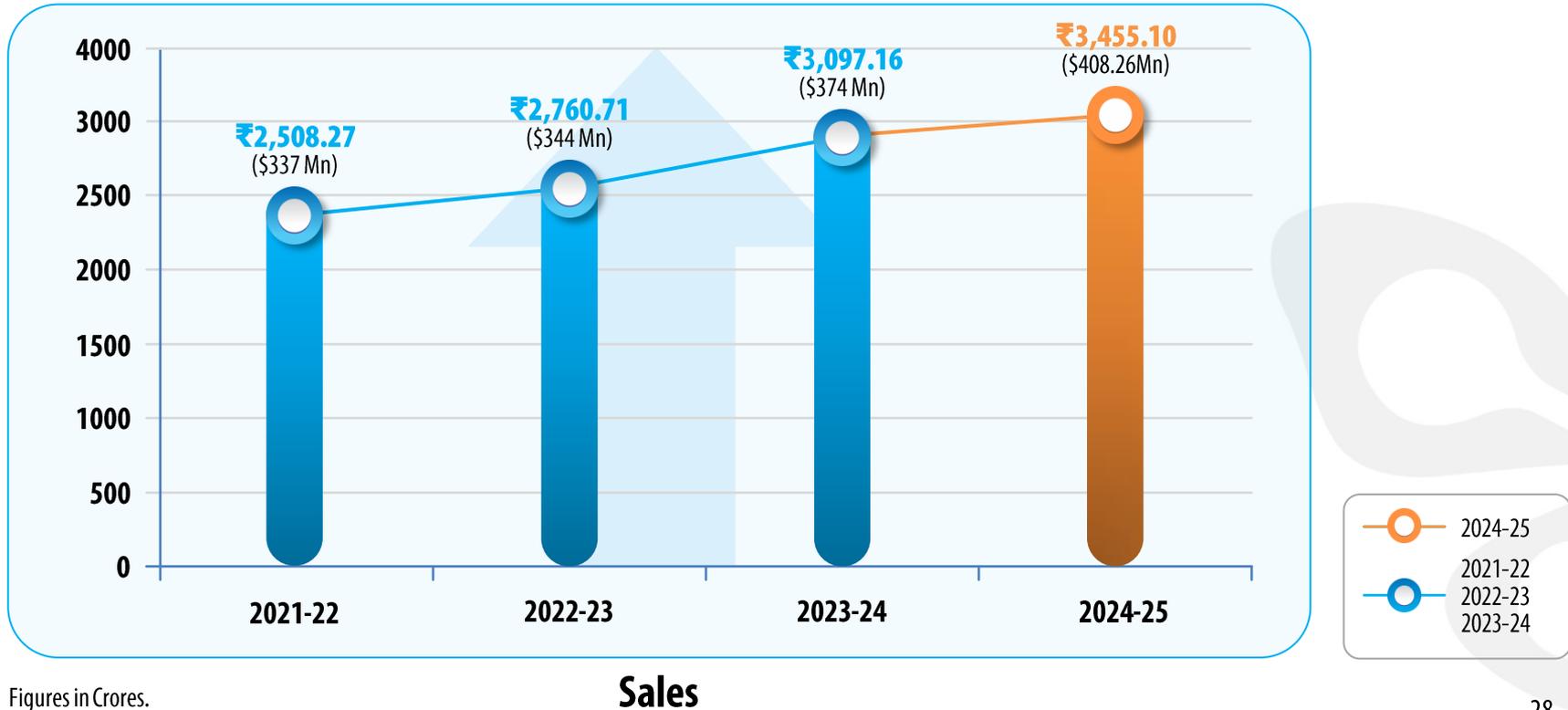
Field Strength  
**(PSR / BA)-6863**



**6** brands among  
top **300** brands  
(Zerodol-SP, Zerodol-P, HCQS,  
Folitrax, Zerodol TH & CTD-T)

# Branded Formulations

## Domestic



Figures in Crores.

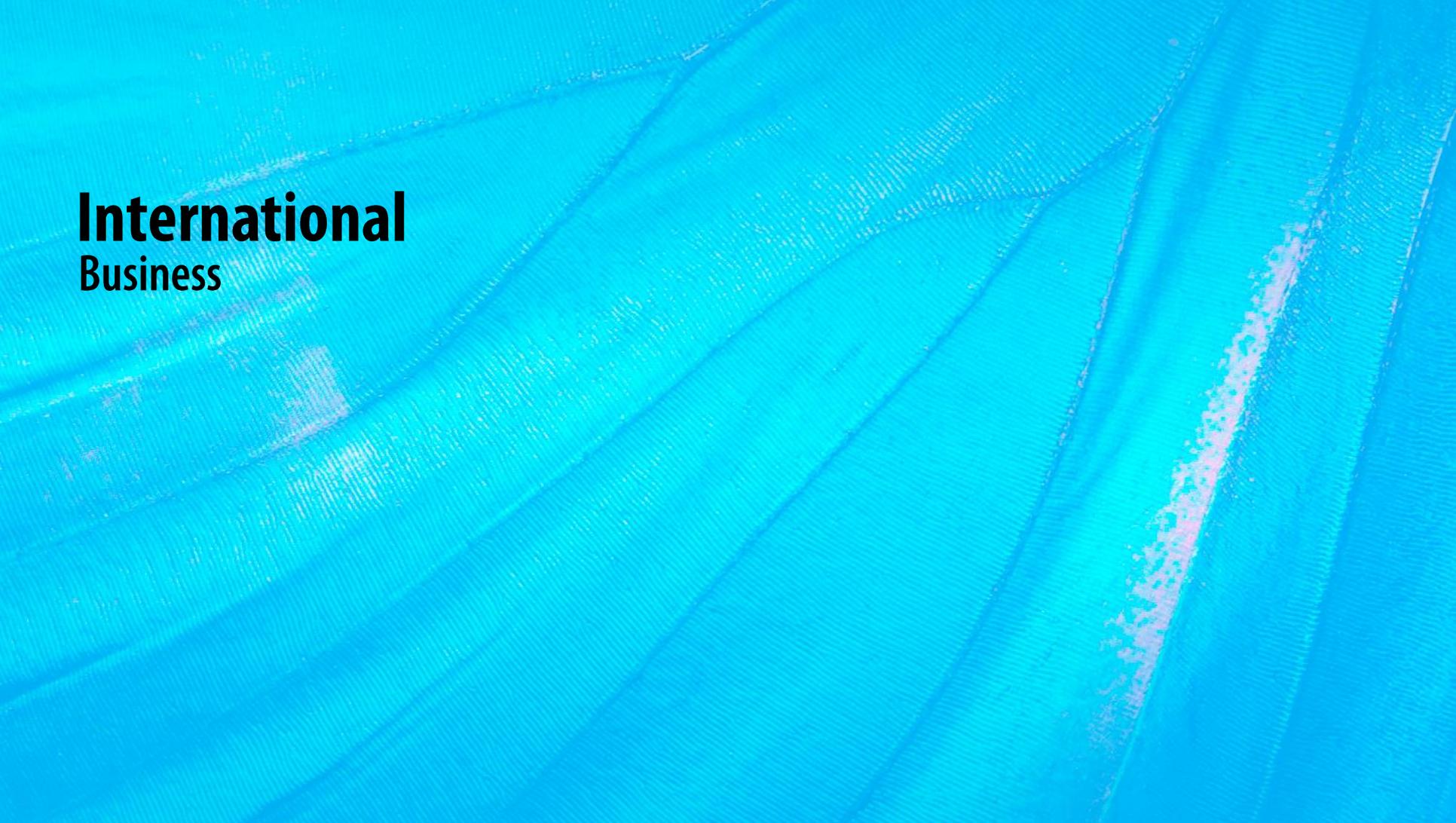
Sales



## Future Growth Drivers



- Clinical research as a tool to launch **innovative combination formulations / NDDS**
- Strong brand building with focused promotion
- **In-licensing / out-licensing** to build business in the promoted therapy
- Portfolio optimisation, strategies to identify need gaps to **build, enter, maintain and exit approach**

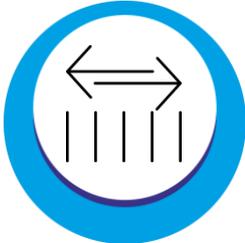


# **International Business**



Products of the company  
are now exported to over  
**100 countries**  
across the globe

Recognised  
**Five Star Export  
House**



**42% sales**  
From exports

Field-force to promote brands  
in more than  
**30 countries**

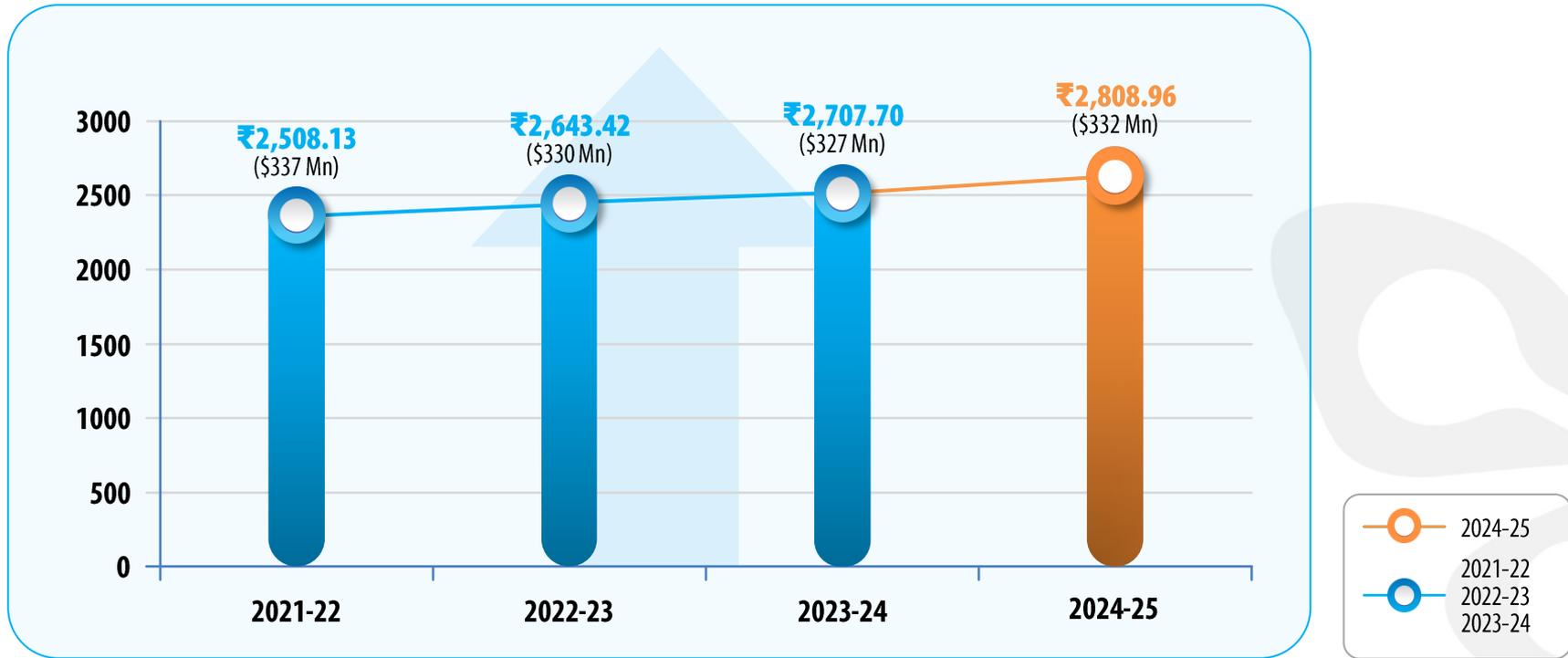


Marketing offices in  
**12 countries**

Registrations in  
**61 countries**



# International Business



Figures in Crores.

Sales

# International Business

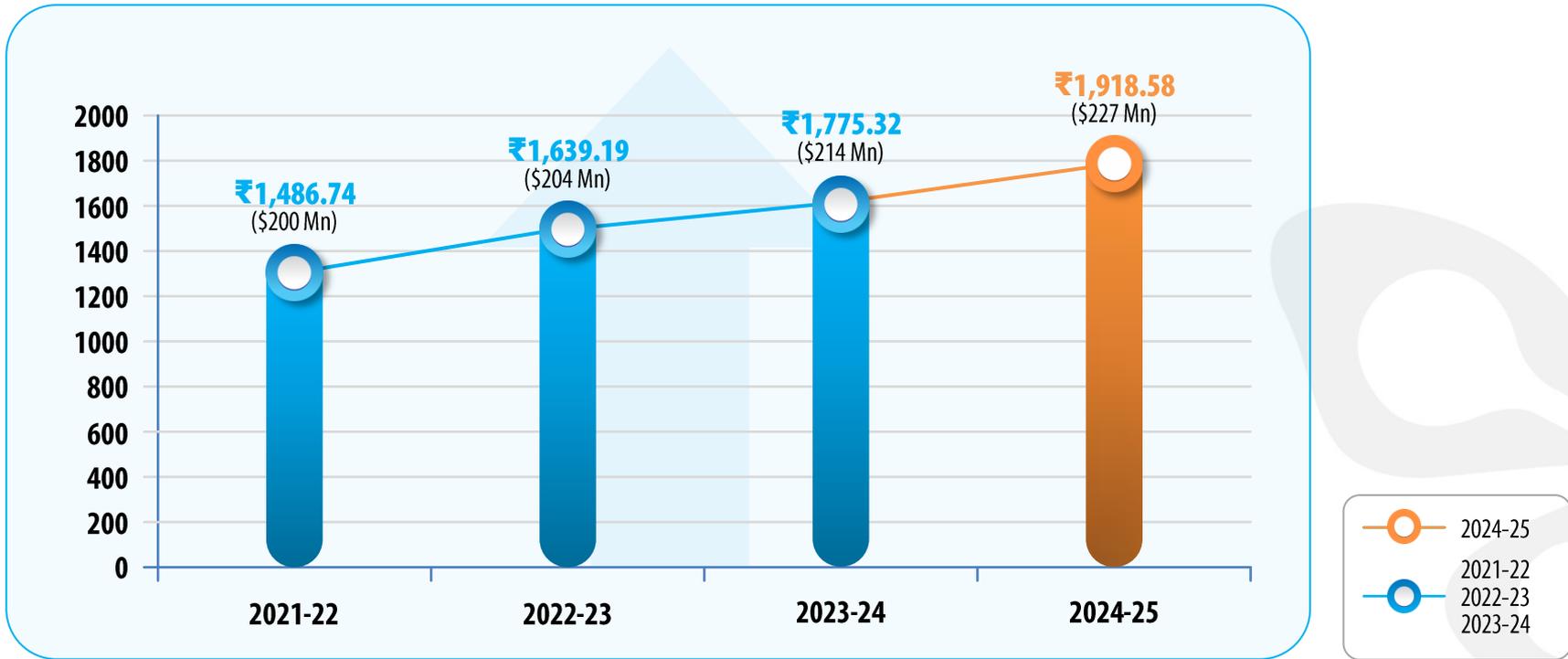
## Continent-wise Exports 2024-25 (₹Cr)

Continent	Formulations	APIs	Total	% Contribution
● Europe	525.00	281.11	806.11	29%
● Africa	502.30	43.40	545.70	19%
● Americas	267.43	268.57	536.00	19%
● Asia	137.22	254.64	391.86	14%
● CIS	210.42	35.84	246.26	9%
● Australasia	276.21	6.82	283.03	10%
<b>Total</b>	<b>1,918.58</b>	<b>890.38</b>	<b>2,808.96</b>	<b>100%</b>



# **International** Formulations

# International Formulations



Figures in Crores.

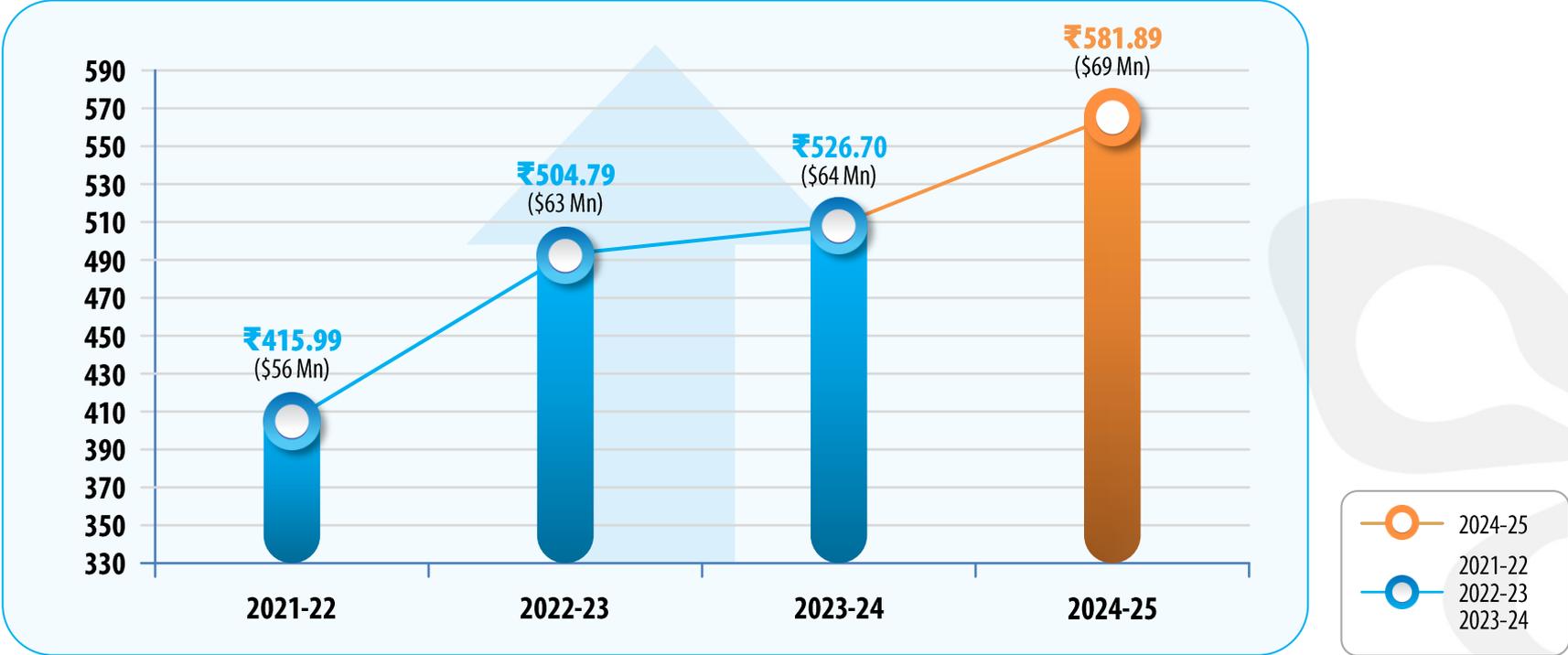
Sales



# **International**

## **Branded Formulations**

# International Branded Formulations



Figures in Crores.

Sales

## Future Growth Drivers



- Thrust on brand building in **Pain, CVS, CNS, Anti-infective** and **Anti-malarial** segments

- Geographical expansion in covered countries through additional field force

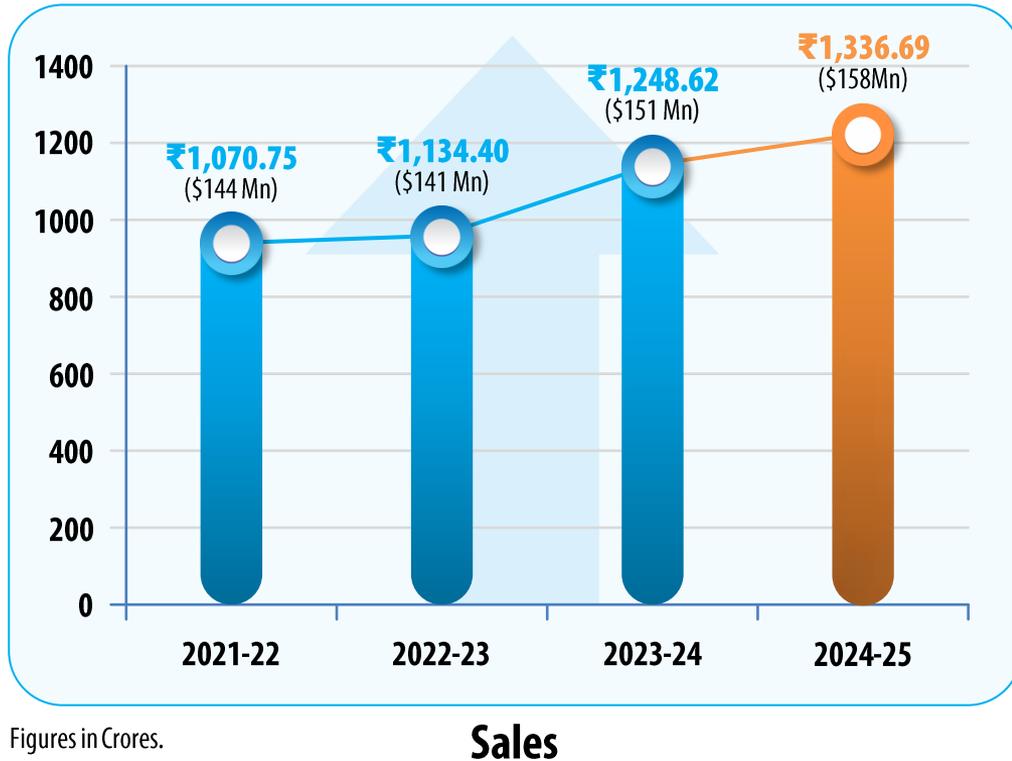
- Expansion in business lines - **Institutions** and **Distributors**

- Introduction of new products - Existing developed formulations are identified for registration and launch across other markets

# **International**

**Generics / Institution / Tender**

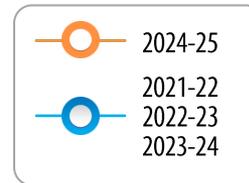
# International Generics / Institution / Tender



Figures in Crores.

**Sales**

Country	Products Registered	Products Under Registration
United Kingdom / Europe	58	3
Australia / New Zealand	74	4
South Africa	53	10
United States / Canada	50	15



## Future Growth Drivers



- Dossiers developed by company approved in UK are being taken for registration in other EU countries
- Formulations registered to be backed by own API
- Sale of generic dossiers with or without supply agreements
- Contract manufacturing arrangements

## Future Growth Drivers North America



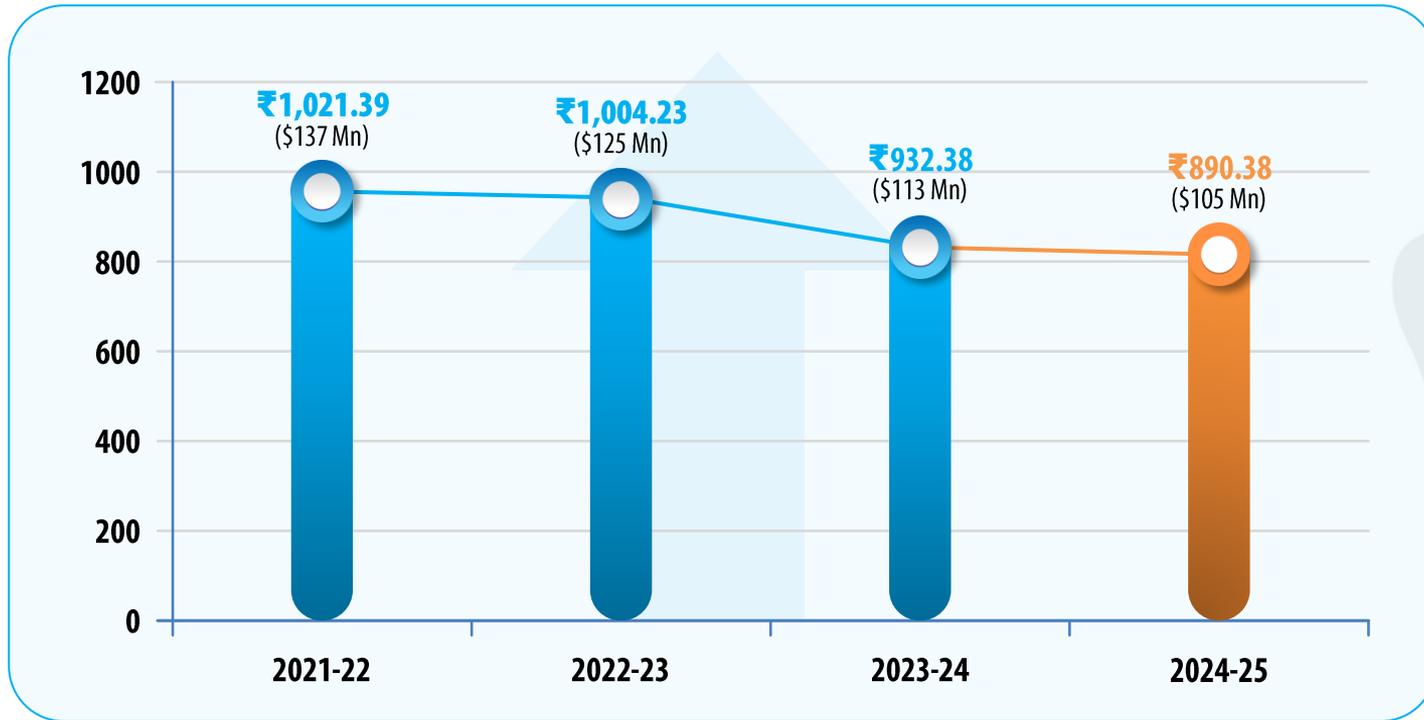
- Strategic tie up with **3 marketing partners** for sale / distribution of Generic formulations
- **45 ANDAs filed** of which **33 ANDAs are approved**
- Exploring contract development and manufacturing opportunities



**International**

**Active Pharmaceutical Ingredients (APIs)**

# International APIs



Figures in Crores.

Sales

# International APIs – Drug Master Files

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
1	1	Alendronate Sodium	✓	-	-	✓	-	✓
2	2	Allopurinol	✓	✓	-	-	CEP	✓
3	3	Amlodipine Besylate	✓	-	-	-	-	✓
	4	Amlodipine Besylate (AK4 Process)	-	-	-	-	-	✓
4	5	Amodiaquine HCl	-	-	✓	-	-	-
5	6	Artemether	-	-	✓	-	-	-
6	7	Artesunate	-	-	✓	-	-	-
7	8	Artesunate Sterile	-	-	✓	-	-	-
8	9	Atenolol	✓	✓	-	✓	CEP	✓
9	10	Atovaquone	-	-	-	-	-	✓
10	11	Bendroflumethiazide	-	-	-	-	-	✓

# International APIs – Drug Master Files

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
11	12	Benzarone	-	-	-	✓	-	-
12	13	Benzbromarone	-	-	-	✓	-	-
13	14	Bisoprolol Fumarate	✓	✓	-	-	-	✓
14	15	Bupropion Hydrochloride	✓	-	-	-	-	-
15	16	Carvedilol	✓	-	-	-	-	✓
16	17	Celecoxib	-	-	-	-	-	✓
17	18	Cetirizine Hydrochloride (CZ Process)	✓	-	-	-	-	-
	19	Cetirizine Hydrochloride (CZ5 / CZ6 Process)	✓	-	-	-	CEP	✓
18	20	Chloroquine Phosphate	✓	-	-	-	-	✓
19	21	Chlorthalidone (CT3 / CT7 Process)	✓	✓	-	-	-	✓
	22	Chlorthalidone (CT6 Process)	✓	-	-	-	-	✓

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
20	23	Citalopram HBR	-	-	-	-	-	✓
21	24	Dihydroartemesinin	-	-	✓	-	-	-
22	25	Donepezil Hydrochloride Monohydrate	-	-	-	-	-	✓
23	26	Duoxetine Hydrochloride	✓	-	-	-	-	-
24	27	Entacapone	-	-	-	-	-	✓
25	28	Etodolac (ED6 Process)	✓	-	-	-	-	-
	29	Etodolac (ED7 Process)	✓	-	-	-	-	✓
26	30	Famotidine	-	-	-	✓	-	-
	31	Famotidine (FM3 Process)	-	-	-	-	-	✓
27	32	Fenofibrate	-	-	-	-	-	✓
28	33	Fluconazole	-	-	-	-	-	✓

# International APIs – Drug Master Files

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
29	34	Flumequine	-	-	-	-	-	✓
30	35	Furosemide	✓	✓	-	✓	CEP	✓
	36	Furosemide (Veterinary)	-	✓	-	-	-	-
31	37	Fluoxetine HCl	✓	-	-	-	-	✓
32	38	Felodipine	-	-	-	-	-	✓
33	39	Glimepiride	✓	-	-	✓	-	✓
34	40	Hydrochlorothiazide (Process I)	✓	✓	-	✓	CEP	✓
	41	Hydrochlorothiazide (Process II)	✓	-	-	-	-	✓
	42	Hydrochlorothiazide (Process III)	-	-	-	-	-	✓
35	43	Hydroxychloroquine Sulphate	✓	✓	-	-	✓	✓
36	44	Hydroxyzine Di HCl	✓	-	-	-	-	✓

# International APIs – Drug Master Files

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
37	45	Hydroxyzine Pamoate	✓	-	-	-	-	-
38	46	Indapamide	-	-	-	-	-	✓
39	47	Lamotrigine						✓
40	48	Losartan Potassium (LB4 Process)	-	-	-	-	-	✓
	49	Losartan Potassium (LB7 Process)	-	✓	-	-	-	✓
41	50	Lumefantrine	-	-	✓	-	-	-
42	51	Meloxicam	✓	-	-	-	-	✓
43	52	Mesalamine (MZ4 Process)	✓	-	-	-	-	✓
44	53	Mesalazine	-	-	-	-	-	✓
	54	Mesalazine (MZ4B Process)	-	-	-	-	-	✓

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
45	55	Metformin HCl (ML Process)	✓	-	-	-	-	-
	56	Metformin HCl (ML2 Process)	✓	-	-	-	CEP	✓
46	57	Methylphenidate HCl	-	✓	-	-	CEP	✓
47	58	Metoclopramide Base	-	-	-	✓	-	-
48	59	Metoclopramide HCl	-	-	-	-	CEP	✓
	60	Metoclopramide HCl (M Process)	✓	✓	-	-	-	-
49	61	Metoprolol Succinate	✓	-	-	-	CEP	✓
50	62	Metoprolol Tartrate	✓	✓	-	✓	CEP	✓
	63	Metoprolol Tartrate (03 / 05 Process)	✓	-	-	-	-	-
51	64	Midodrine Hydrochloride	✓	-	-	-	-	-
52	65	Nabumetone	-	-	-	-	-	✓

# International APIs – Drug Master Files

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
53	66	Nifedipine	-	-	-	✓	-	✓
54	67	Olanzapine	✓	-	-	-	-	✓
55	68	Ondansetron Base	✓	✓	-	-	✓	-
56	69	Ondansetron Hydrochloride	✓	✓	-	-	CEP	✓
57	70	Paroxetine HCl	-	-	-	-	CEP	✓
58	71	Piperaquine Phosphate	-	-	✓	-	-	-
59	72	Primaquine Phosphate	✓	-	-	-	✓	-
60	73	Probenecid	✓	-	-	-	-	-
61	74	Proguanil Hydrochloride	✓	-	-	-	-	✓
62	75	Propranolol HCl	✓	✓	-	✓	CEP	✓
63	76	Pyrantel Embonate	-	✓	-	-	-	✓

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
64	77	Pyrantel Pamoate	✓	-	-	-	-	-
65	78	Pyrimethamine	✓	-	-	-	-	✓
66	79	Quetiapine Fumarate	✓	✓	-	-	CEP	✓
	80	Quetiapine Fumarate (QT5 Process)	-	-	-	-	-	✓
67	81	Ractopamine HCl	✓	✓	-	-	-	-
68	82	Risendronate Sodium Hemi-Pentahydrate	✓	-	-	-	-	-
69	83	Risperidone	✓	-	-	-	-	-
70	84	Telmisartan	✓	-	-	-	-	✓
	85	Telmisartan (WT6 Process)	-	-	-	-	-	✓
71	86	Torsemide	✓	-	-	-	-	✓
72	87	Tramadol Hydrochloride (YT3 Process)	-	-	-	-	-	✓

# International APIs – Drug Master Files

## API-DMFs Filed as on Jun'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
73	88	Trazodone Hydrochloride	✓	-	-	-	-	✓
74	89	Triamterene	✓	-	-	-	-	✓
75	90	Trimethoprim	-	-	-	✓	CEP	✓
	91	Trimethoprim (T Process)	✓	-	-	-	-	-
	92	Trimethoprim (T4 Process)	✓	-	-	-	-	-
76	93	Valsartan (VA6 Process)	✓	-	-	-	-	✓
77	94	Venlafexine Hydrochloride	✓	-	-	-	-	✓
78	95	Warfarin Sodium	-	-	-	-	CEP	✓
	96	Warfarin Sodium Clathrate	✓	-	-	-	-	✓
79	97	Zaltoprofen	-	-	-	✓	-	-
<b>Total</b>			<b>54</b>	<b>18</b>	<b>7</b>	<b>14</b>	<b>19</b>	<b>66</b>

## Future Growth Drivers



- Consolidate API business of Sartans across the globe
- Long term strategic tie-ups with major South American / European formulators
- Leverage the customer base of **more than 1000 customers** spread across **90 countries** is well laid down platform to introduce new pipeline products
- Increased focus in emerging markets like **LATAM, CIS & China**
- Own API manufacturing to back formulations, especially for the Generic market
- Exploring strategic business relationship with smaller API manufacturers for increasing product basket

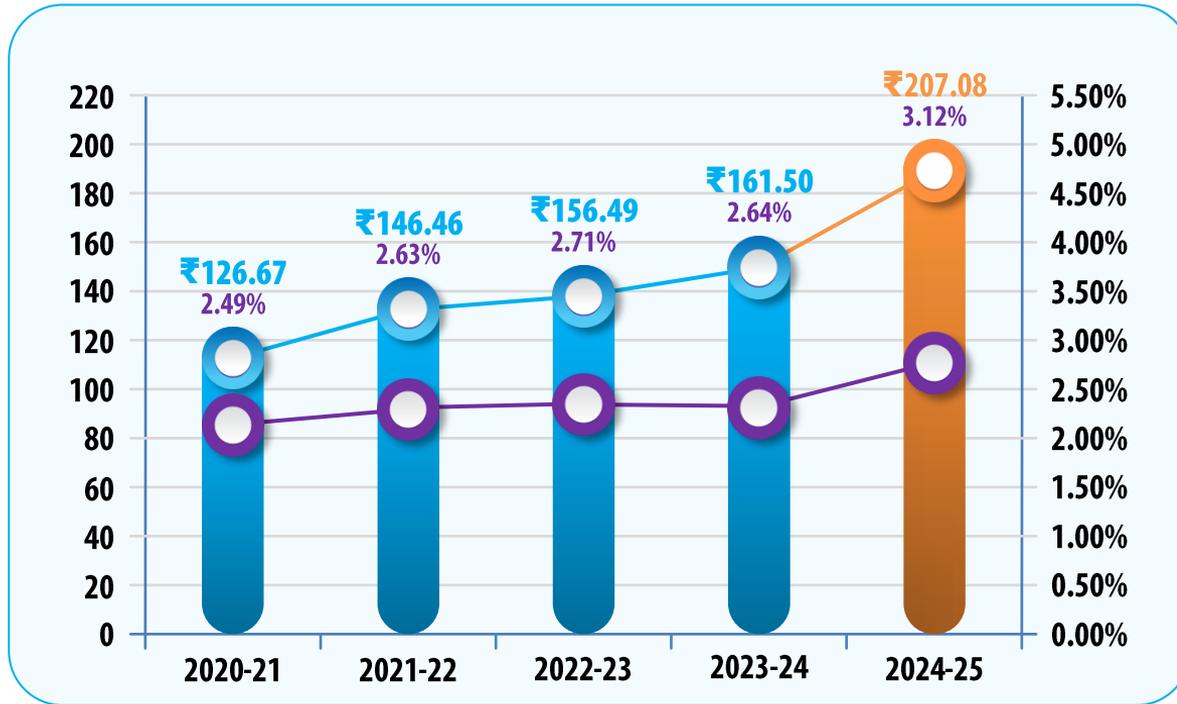


# Research & Development

## APIs & Formulations

# Research & Development

## APIs & Formulations



Year	₹Cr	% to Sales
2020-21	126.67	2.49%
2021-22	141.46	2.63%
2022-23	156.49	2.71%
2023-24	161.50	2.64%
2024-25	207.08	3.12%



Figures in Crores.

### R&D Spending

# Research & Development

## APIs & Formulations



- Current **scientist manpower of 640+**
- Research focus on developing APIs with non-infringing process and development of finished dosage forms
- **Development of NDDS** for domestic and international market
- **264 patent** applications filed
- Biotech / fermentation research facility established
- Undertaking contract research activities for **APIs & Formulations** for international clients

# Overview of Advanced Biotech Lab

## Biosimilar R&D and Bio-manufacturing



- Established “**state-of-the-art**” R&D in **2015** for Mammalian based **mAbs**
- Capable of in-house development from “**Clone to Commercialisation**”
- Single-use **CGMP Bio-manufacturing Facility (DS+DP+QC)** is being established and to be ready by **Oct, 2025**
- Scientific and Technical Staff: **175+** (R&D and Manufacturing)

# Strong Biosimilar Pipelines

## Molecules: Anti-cancer , Anti-inflammatory and Ophthalmic mAbs

### Stage of Development

Molecules	Development	Pre-clinical	Clinical Trials	MAA / Launch
				UK / CA / IN / EU / USA
mAb1			2026-27	2027-28
mAb2			2026-27	2027-28
mAb3			2028-29	2029-30
mAb4	→ 2024-25	→ 2025-26	2027-28	2028-29
mAb5	→ 2024-25	→ 2025-26	2027-28	2028-29
mAb6	→ 2025-26	→ 2027-28	-	-
mAb7	→ 2025-26	→ 2027.28	-	-
Non-mAb 1	→ 2025-26	→ 2026-27	-	-

- **7 Monoclonal antibodies (mAbs)** and **One Non-mAb** Biosimilar at various stages of the development
- Target markets **India, UK, CA, EU, ROW** followed by **USA**
- Sought **EMA and MHRA-UK** scientific advice for **mAb1 & mAb2**
- Sought **USFDA** Scientific Advice (Pre-IND / Type 2b) for **mAb2**
- **Signed Out-licensing agreement** for **two** potential mAb technology with **Indian and Overseas Biopharma** partners
- Signed **MoUs** with overseas companies for technology, Drug substance and drug product supply (P2P)
- Open for the **Collaboration and Out-licensing** of the Technology / Molecule (**DS / DP**)

# Thank You

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