

Ipca Laboratories Ltd.

Corporate Presentation

June 2021



Incorporation	:	1949
Present Management	:	Since 1975
Total income F. Y. 2020-21	:	₹ 5201.40 Crs / US\$ 699 Mn (Standalone) ₹ 5482.83 Crs / US\$ 737 Mn (Consolidated)
Exports F. Y. 2020-21	:	₹ 2717.19 Crs / US\$ 365 Mn
Business Model	:	Integrated pharmaceutical company producing Branded and Generics Formulations, APIs and Intermediates

	2016-17	2017-18	2018-19	2019-20	2020-21
Domestic Income (₹ Crs)	1,617.13	1,694.54	1,956.90	2,288.37	2,484.21
Domestic Income (US \$ Mn)	228.28	239.21	276.24	323.03	333.94
Export Income (₹ Crs)	1,561.74	1,564.21	1,730.84	2,143.75	2,717.19
Export Income (US \$ Mn)	220.46	220.81	244.33	302.62	365.26
Total Income (₹ Crs)	3,178.87	3,258.75	3,687.74	4,432.12	5,201.40
Total Income (US \$ Mn)	448.74	460.02	520.57	625.65	699.20
Net Profit After Tax (₹ Crs)	188.29	233.11	454.91	652.46	1,140.77
Net Profit After Tax (US \$ Mn)	26.58	32.91	64.22	92.10	153.35

	2016-17	2017-18	2018-19	2019-20	2020-21
Domestic Income (₹ Crs)	1,617.13	1,694.68	1,956.90	2,327.88	2,519.77
Domestic Income (US \$ Mn)	228.28	239.23	276.24	328.61	338.72
Export Income (₹ Crs)	1,616.08	1,630.69	1,873.96	2,387.83	2,963.06
Export Income (US \$ Mn)	228.13	230.19	264.53	337.07	398.31
Total Income (₹ Crs)	3,233.21	3,325.37	3,830.86	4,715.71	5,482.83
Total Income (US \$ Mn)	456.41	469.42	540.77	665.68	737.03
Net Profit After Tax (₹ Crs)	194.54	239.42	442.22	603.56	1,141.14
Net Profit After Tax (US \$ Mn)	27.46	33.80	62.43	85.20	153.40

Manufacturing Facilities

Formulations



Location	Dosage Form	Approvals / Inspections
Athal (Dadra & Nagar Haveli)	Tablets & Capsules	UK-MHRA, TGA-Australia, WHO-Geneva, EU Certification by German Authority, Health Canada, GCC, MOH- Columbia, FDA Ghana, MOH Oman, NDA - Uganda, NHRA – Bahrain, Medicine and Drug Control - Ukraine, CDSCO - India
Ratlam (Madhya Pradesh)	Tablets, Liquids, Injectables & Ointments	MCC-South Africa, INVIMA Colombia, WHO-Geneva, State Administration of Ukraine, MOH Belarus, NAFDAC- Nigeria, DIGEMID Peru, FDA Ghana, MOH Tanzania, MOH Russia, MCA-Zimbabwe, NDA - Uganda
Kandla (Gujarat)	Betalactum – Tablets, Capsules & Dry Syrups	UK-MHRA, MCC-South Africa, TGA- Australia, National Drug Authority (NDA)- Uganda, EU-GMP, Agency for Medicinal Products and Medical Devices (HALMED) – Croatia , TFDA - Tanzania, Zimbabwe -MCAZ, Ivory Coast- ICHA, NAFDAC CGMP - Nigeria, GCC

Location	Dosage Form	Approvals / Inspections
Silvassa (Dadra & Nagar Haveli)	Tablets & Capsules	WHO-GMP, TGA-Australia, Health-Canada, Local FDA
Dehradun, (Uttarakhand)	Tablets & Cephalosporin Injectables	Unit – I : WHO-GMP Unit - II: WHO-GMP, GHANA-FDA, NAFDAC – Nigeria, TFDA (Tanzania Food & Drugs Administration) , FDA- Uttarakhand
Indore (SEZ), (Madhya Pradesh)	Tablets & Capsules	UK-MHRA, Health Canada, MCC-South Africa, TGA – Australia, WHO GMP
Sikkim	Tablets & Capsules	ISO 9001, ISO 14001, ISO OHSAS 1800, WHO GMP
Tarapur ,Palghar (Maharashtra)	Tablets	WHO-GMP NDA (Uganda), Pharmacy & Poisons Board- MOH (Nairobi, Kenya)

Manufacturing Facilities

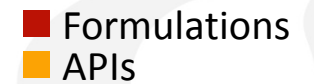
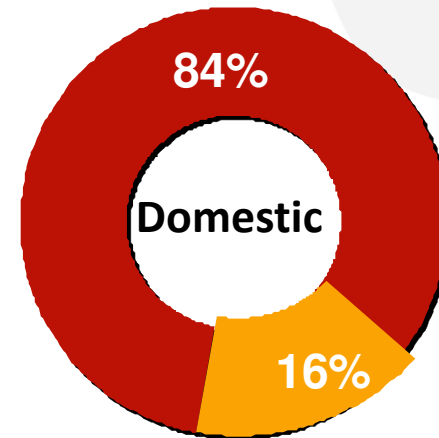
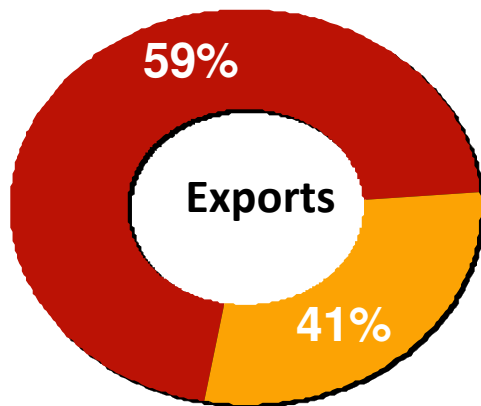
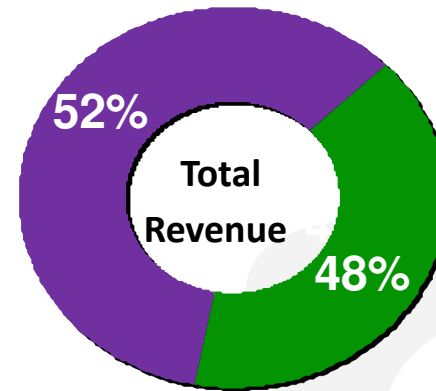
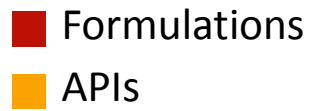
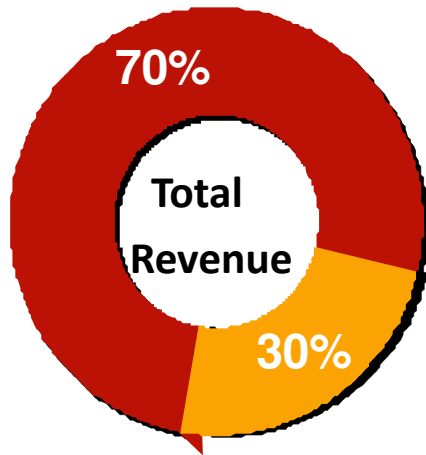
Active Pharmaceutical Ingredients (APIs)



Location	Approvals / Inspections
Ratlam (Madhya Pradesh)	TGA-Australia, EDQM, PMDA-Japan, WHO-Geneva, Health Canada, EU-GMP (LaGesso, Berlin), MOH Russia, MFDS (Korea), CDSCO- India, Cofepris (Mexico), EU WC
Indore (Madhya Pradesh)	WHO-Geneva, CDSCO- India, EU WC
Ankleshwar (Gujarat)	PMDA –Japan, CDSCO- India, Cofepris (Mexico), EU WC
Nandesari (Gujarat)	CDSCO- India, EU WC
Aurangabad (Maharashtra)	USFDA, MOH Russia, MFDS, CDSCO- India, EU WC
Mahad (Maharashtra)	State FDA
Ranu (Taluka Padra) (Gujarat)	CDSCO- India, Cofepris (Mexico), EU WC
Ramdev Chemical Pvt. Ltd., Boisar (Maharashtra) (100% Subsidiary Company)	USFDA, CDSCO- India, EU WC

Revenue Break-up





₹ Crs	2020-21			2019-20			Growth
	Domestic	Exports	Total	Domestic	Exports	Total	
Branded Formulations	1981.67	403.42	2385.09	1912.61	381.53	2294.14	4.0%
Generic Formulations	-	1193.77	1193.77	-	840.02	840.02	42.1%
Total Formulations	1981.67	1597.19	3578.86	1912.61	1221.55	3134.16	14.2%
API / Intermediates	386.33	1120.00	1506.33	250.93	922.20	1173.13	28.4%
Others	116.21	-	116.21	124.83	-	124.83	
Total Income	2484.21	2717.19	5201.40	2288.37	2143.75	4432.12	17.4%
Growth	8.6%	26.7%	17.4%				

Financials



F.Y. 2020 - 21			F.Y. 2019 - 20		
	₹ Crs	US\$ Mn	₹ Crs	US\$ Mn	% Growth
Total Income	5201.40	699	4432.12	626	17%
EBIDT	1534.47	206	993.41	140	54%
EBIDT %	29.50%		22.41%		
PBT #	1379.96	186	784.97	111	76%
PBT %	26.53%		17.71%		
PAT #	1140.77	153	652.46	92	75%
PAT %	21.93%		14.72%		

After forex gain of ₹ 41.35 Crs as against forex loss of Rs. ₹ 13.96 Crs for previous year.

Profitability	FY 2020-21	FY 2019-20
PBIDT	29.50%	22.41%
PBT	26.53%	17.71%
PAT	21.93%	14.72%

Business Characteristics	FY 2020-21	FY 2019-20
Return on Capital Employed % (PBIT / Capital Employed)	27.97%	20.26%
Return on Net Worth % (PAT / Net Worth)	24.00%	17.80%
Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.54	2.30
Capital Employed Turnover Ratio (Total Income / Capital Employed)	1.05	1.12
Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	27.08	13.16
Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.02	0.04
Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	56	71
Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	93	92
Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	109	108

Growth	FY 2020-21	FY 2019-20
Net Total Income	17.4%	20.2%
Domestic Sales	9.5%	17.0%
Export Sales	26.7%	23.9%
PBIDT	54.5%	29.8%
PBT	75.8%	40.8%
Net Profit	74.8%	43.4%

	Q1 FY22		Q1 FY21		% Growth
	₹ Crs	US\$ Mn	₹ Crs	US\$ Mn	
Total Income	1492.21	202	1496.93	198	0%
EBIDT	404.37	55	593.60	78	-32%
EBIDT %	27.10%		39.65%		
PBT #	356.37	48	551.94	73	-35%
PBT %	23.88%		36.87%		
PAT #	284.72	39	453.64	60	-37%
PAT %	19.08%		30.30%		

After forex gain of ₹ 3.22 Crs as against of Rs. ₹ 6.03 Crs for previous quarter.

F.Y. 2020 - 21			F.Y. 2019 - 20		
	₹ Crs	US\$ Mn	₹ Crs	US\$ Mn	% Growth
Total Income	5482.83	737	4715.71	666	16%
EBIDT	1565.89	210	1016.40	143	54%
EBIDT %	28.56%		21.55%		
PBT #	1381.28	186	738.89	104	87%
PBT %	25.19%		15.67%		
PAT #	1141.14	153	603.56	85	89%
PAT %	20.81%		12.80%		

After forex gain of ₹ 41.30 Crs as against forex loss of Rs. ₹ 15.06 Crs for previous year.

Business Characteristics	FY 2020-21	FY 2019-20
Return on Capital Employed % (PBIT / Capital Employed)	28.24%	19.30%
Return on Net Worth % (PAT / Net Worth)	24.20%	16.58%
Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.38	2.15
Capital Employed Turnover Ratio (Total Income / Capital Employed)	1.11	1.19
Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	22.37	12.83
Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.02	0.05
Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	55	71
Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	96	90
Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	108	105

Growth	FY 2020-21	FY 2019-20
Net Total Income	16.3%	23.1%
Domestic Sales	9.2%	19.0%
Export Sales	24.1%	27.6%
PBIDT	54.1%	32.3%
PBT	86.0%	36.2%
Net Profit	89.1%	36.5%

	Q1 FY22		Q1 FY21		% Growth
	₹ Crs	US\$ Mn	₹ Crs	US\$ Mn	
Total Income	1586.81	215	1546.49	204	3%
EBIDT	434.10	59	594.42	78	-27%
EBIDT %	27.36%		38.44%		
PBT #	377.44	51	545.57	72	-31%
PBT %	23.79%		35.28%		
PAT #	306.67	42	445.68	59	-31%
PAT %	19.33%		28.82%		

After forex gain of ₹ 3.46 Crs as against of Rs. ₹ 5.99 Crs for previous quarter.

Therapeutic Segment	Domestic		Exports	
	2020 - 21	2019 - 20	2020 - 21	2019 - 20
Non Steroidal Anti-Inflammatory Drugs (NSAID)	52%	47%	28%	20%
Cardiovasculars & Anti-Diabetics	19%	18%	23%	31%
Anti-Bacterials	6%	8%	5%	6%
Anti-Malarials	4%	6%	26%	19%
Gastro-Intestinal (GI) Products	3%	3%	4%	4%
Neuro Psychiatry	3%	3%	5%	6%
Cough Preparations	3%	4%	2%	2%
Dermatology	5%	5%	-	-
Urology	3%	3%	-	-
Neutraceuticals	1%	1%	-	-
Others	1%	2%	7%	12%
Total	100%	100%	100%	100%

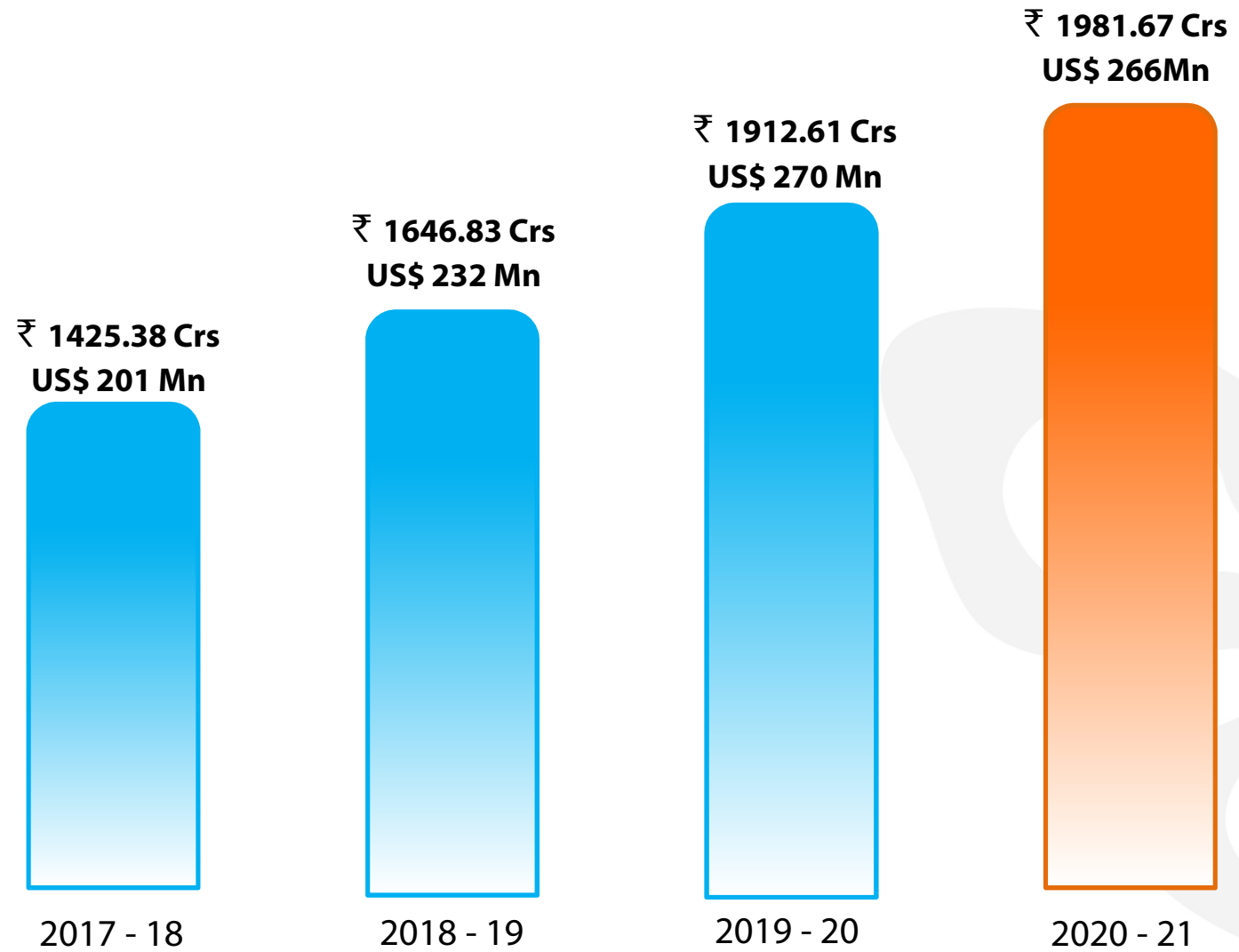
Branded Formulations

Domestic



- All India Rank IQVIA : 19th (MAT June'21).
- 25 Depots & 2 C&F agents.
- 16 Therapy Focused Marketing Divisions.
- Field Strength (PSR/ BA)– 5517
- Over 2000 Wholesalers.
- 3 brands among top 300 brands (Zerodol-SP, Zerodol-P & HCQS).
- Market leaders in Rheumatoid Arthritis & Anti-malarials .

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 optimization, strategies to identify need gaps to build, enter, maintain and exit approach.

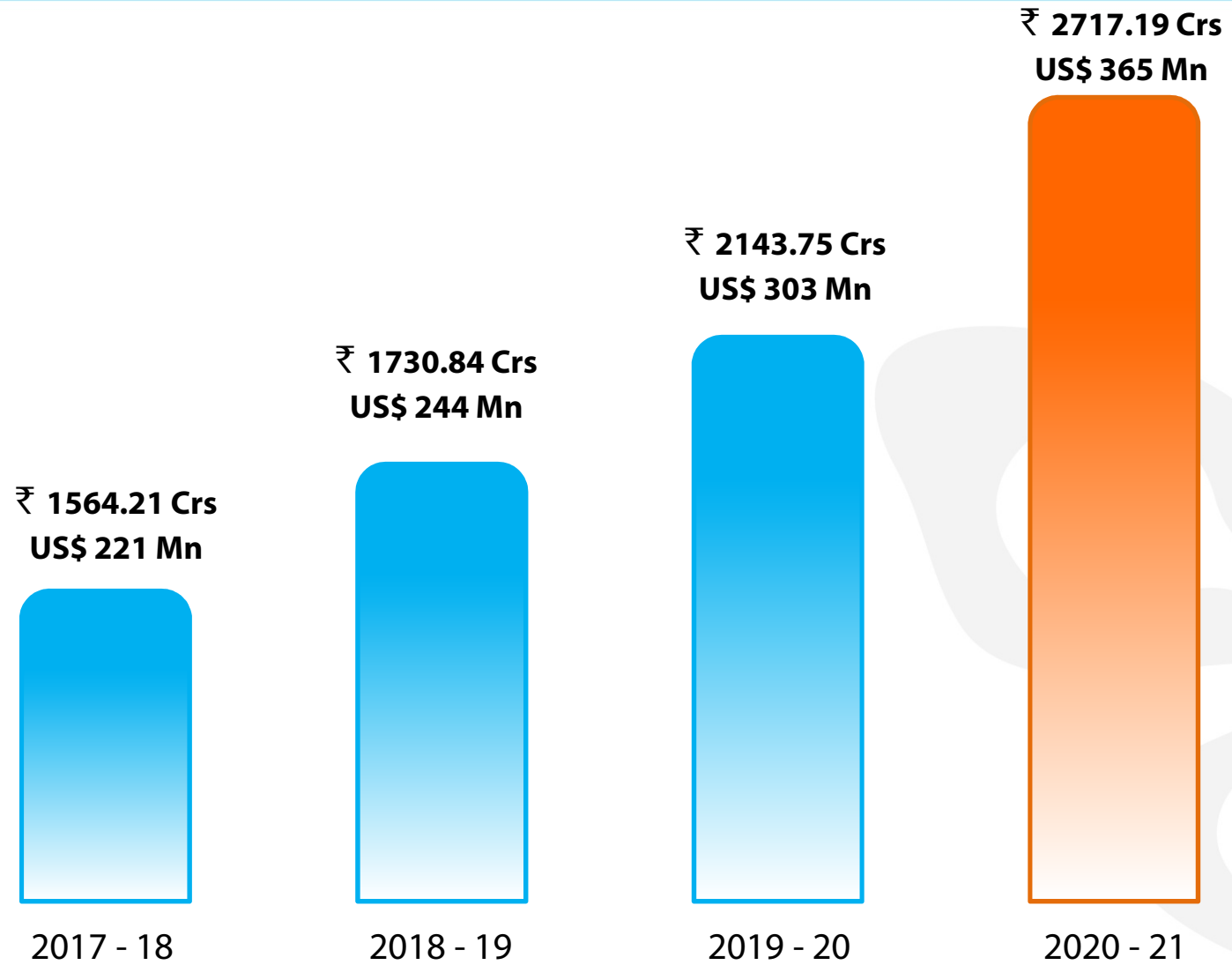
International Business



- Products of the company are now exported to over 100 countries across the globe.
- Recognized Star Trading House.
- 51% sales from exports.
- Field-force to promote brands in more than 35 countries of CIS, South East Asia, Middle East, Latin America and Africa.

- Marketing offices in Russia, Ukraine, Kazakhstan, Belarus , Vietnam, Philippines, Sri Lanka, Myanmar Kenya, Colombia, and Nigeria & Mexico (subsidiary company).
- Formulation dossiers for branded formulations registered in 55 countries.

Sales



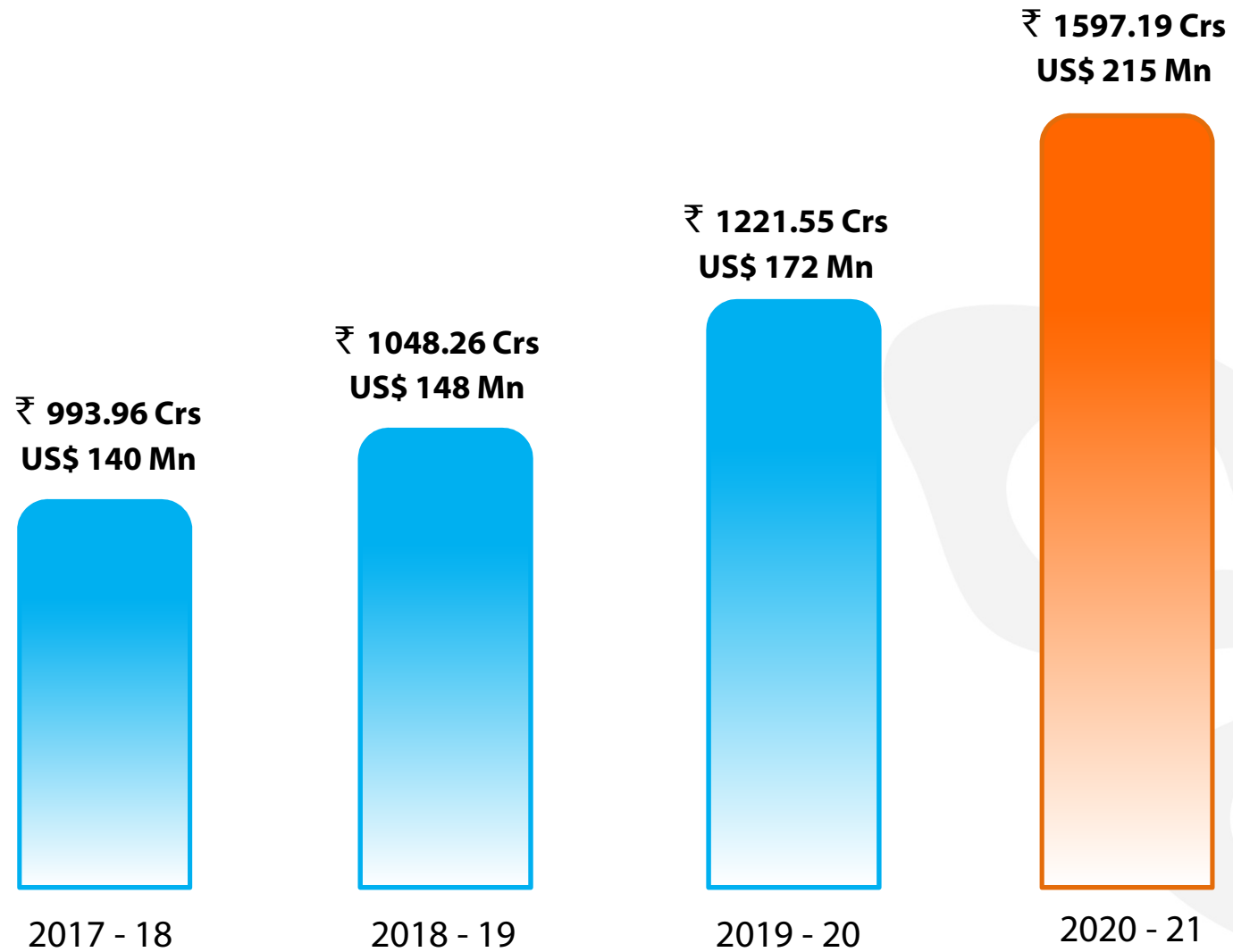
Continent-wise Exports 2020 -21 (₹ Crs)

Continent	Formulations	Bulk Drugs / Intermediates	Total	% Contribution
Europe	496.26	260.63	756.89	28%
Africa	476.78	55.81	532.59	20%
Americas	173.94	398.48	572.42	21%
Asia	105.92	369.66	475.58	17%
CIS	163.99	24.95	188.94	7%
Australasia	180.30	10.47	190.77	7%
Total	1597.19	1120.00	2717.19	100%

International Formulations



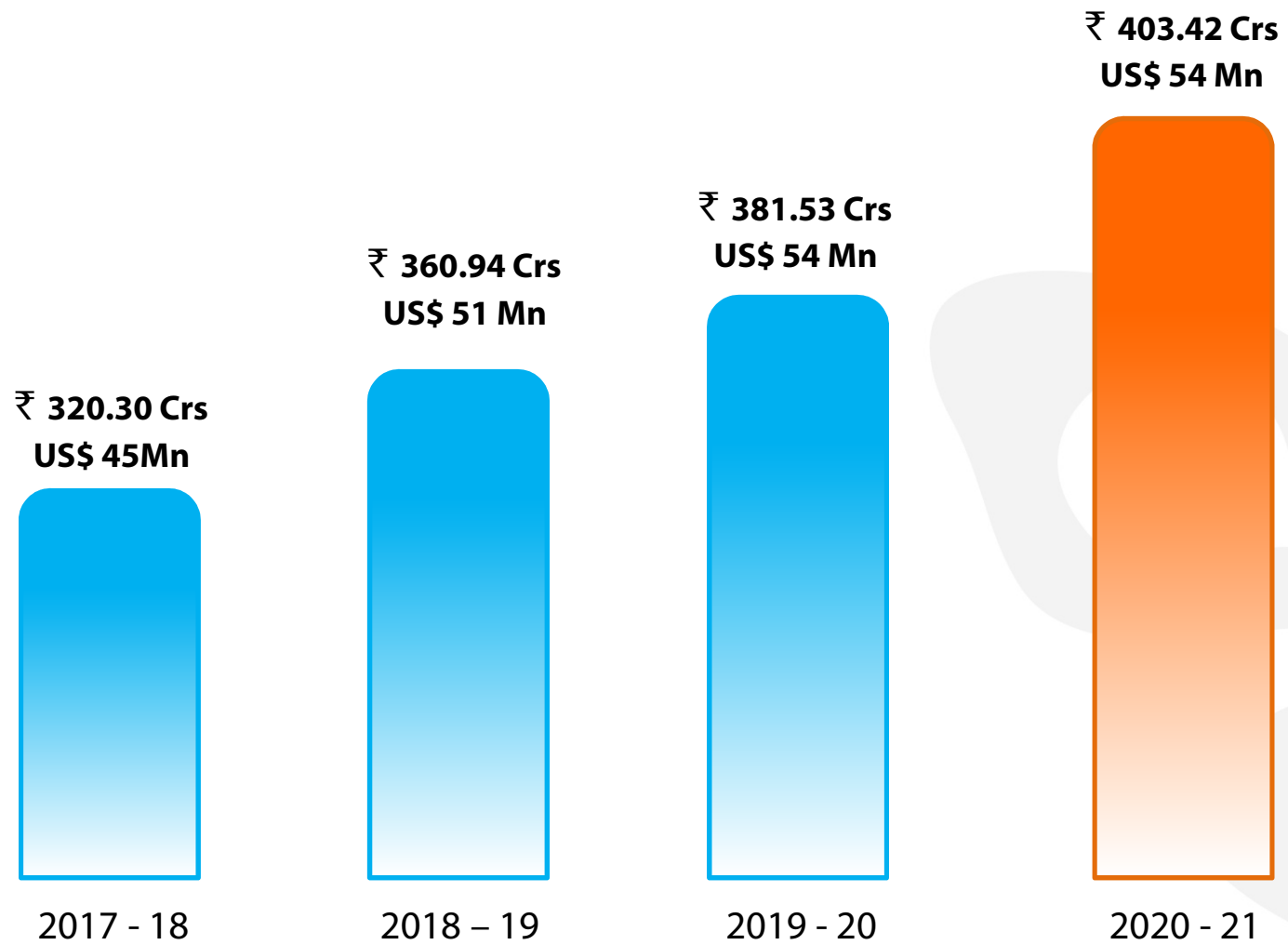
Sales



International Branded Formulations



Sales

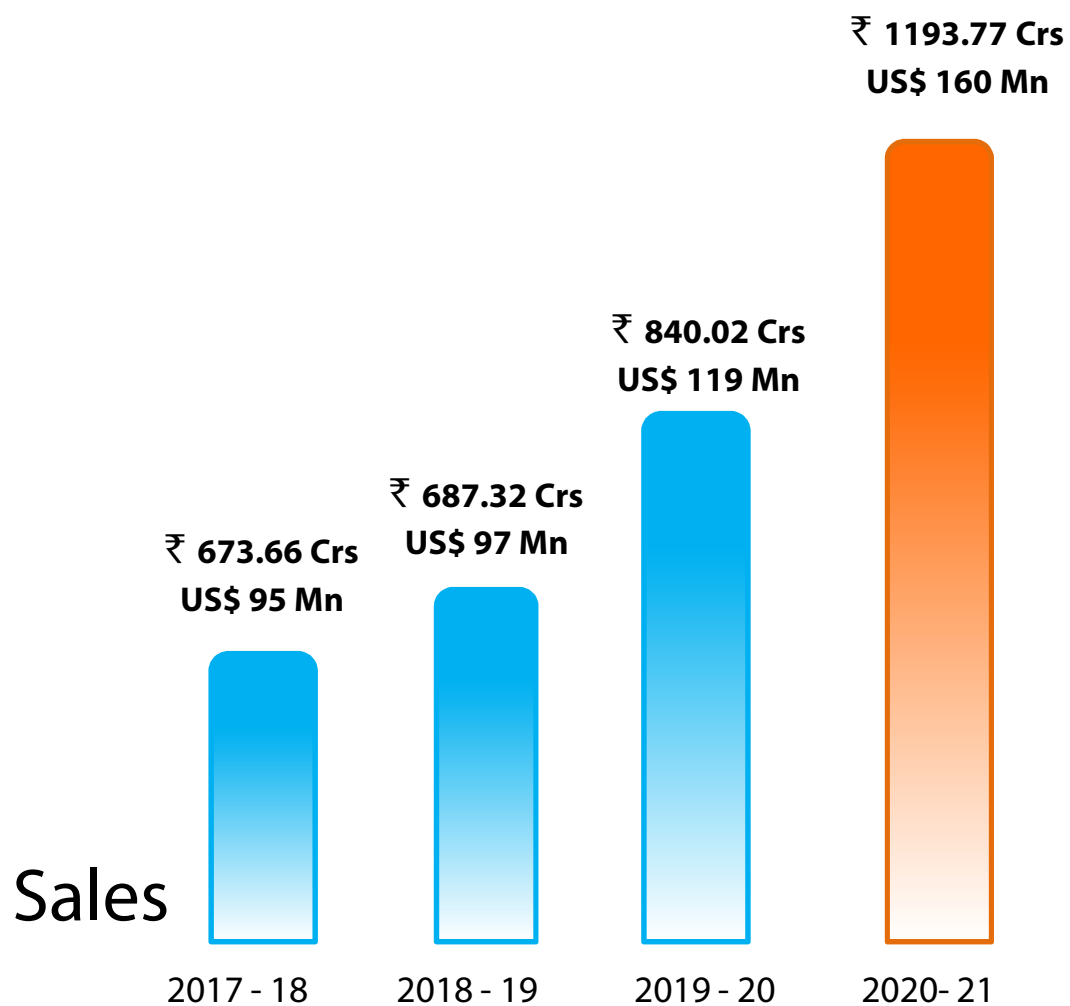


Future Growth Drivers

- 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 all continents.

International Generics





Country	Products Registered	Products Under Registration
United Kingdom / Europe	75	19
Australia / New Zealand	72	2
South Africa	40	22
United States / Canada	35	28

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.

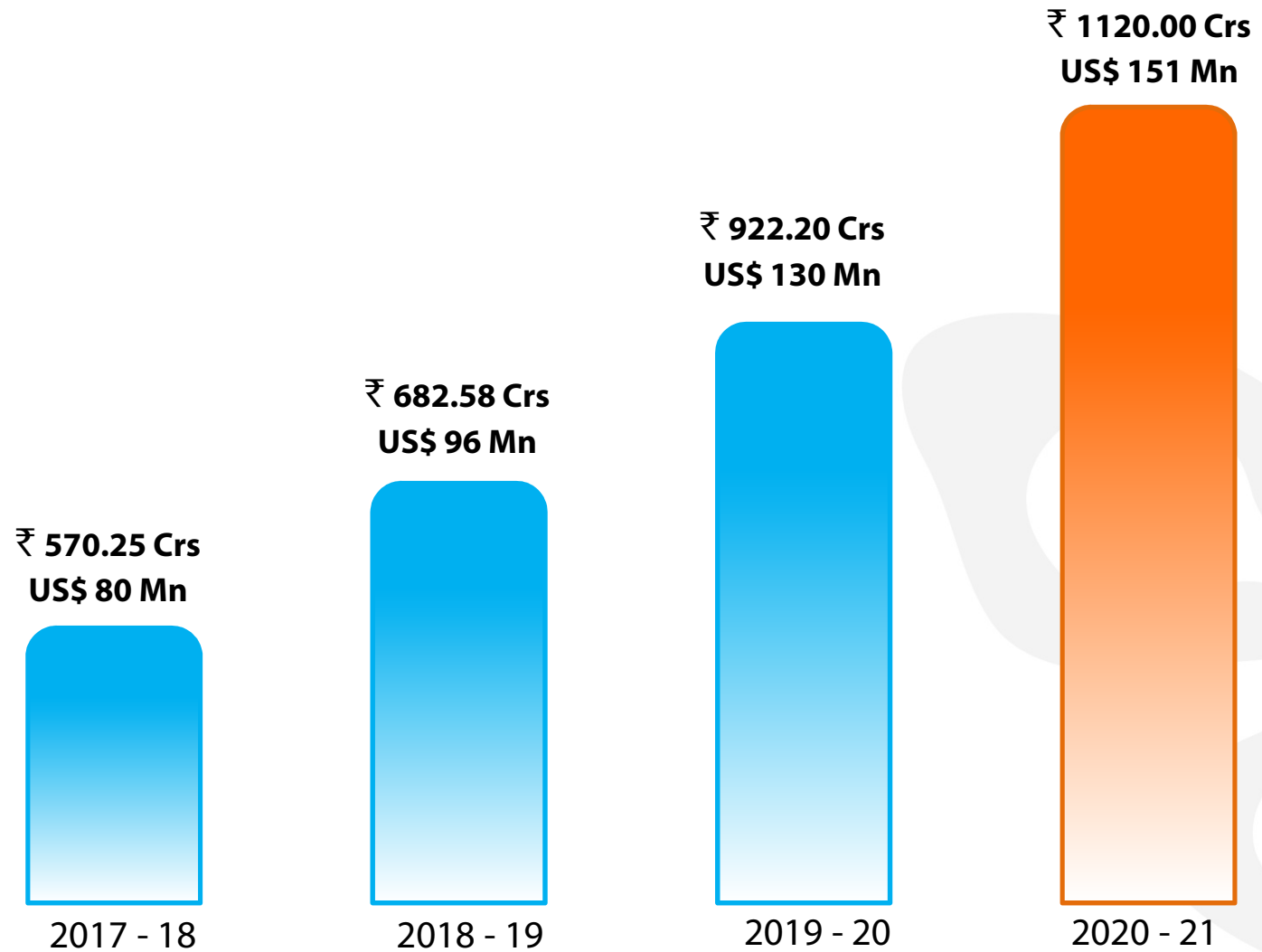
Future Growth Drivers – North America

- Strategic tie up with 3 marketing partners for sale/distribution of Generic formulations.
- 46 ANDAs filed of which 18 ANDAs are approved.
- Exploring contract development and manufacturing opportunities.

International APIs



Sales



Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan - PMDA	Australia	EDQM
1	Atenolol	✓	✓		✓	CEP	✓
2	Artemether			✓		✓	
3	Artesunate			✓			
4	Artesunate Sterile			✓			
5	Amodiaquine Hcl			✓			
6	Amlodipine Besylate	✓					✓
7	Allopurinol	✓	✓			CEP	✓
8	Benzarone				✓		
9	Benzbromarone				✓		
10	Bendroflumethiazide						✓
11	Bisoprolol Fumarate	✓	✓				✓
12	Carvedilol	✓	✓				✓
13	Cetirizine Dihydrochloride						✓
14	Cetirizine Hydrochloride (CZ Process)	✓					
15	Cetirizine Hydrochloride (CZ5/ CZ6 Process)	✓				CEP	

Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan - PMDA	Australia	EDQM
16	Chloroquine Phosphate	✓					✓
17	Chlorthalidone						✓
18	Chlorthalidone (CT3/CT7 Process)	✓					
19	Chlorthalidone (CT7 Process)		✓				
20	Chlorthalidone (CT6 Process)	✓					✓
21	Citalopram HBR						✓
22	Dihydroartemesinin			✓			
23	Etodolac						✓
24	Etodolac (ED6 Process)	✓					
25	Etodolac (ED7 Process)	✓					
26	Famotidine				✓		✓
27	Fenofibrate						✓
28	Fluconazole						✓
29	Flumequine						✓
30	Furosemide	✓	✓		✓	CEP	✓

Sr. No.	Name of the API	US- FDA	Canada- HPFB	WHO	Japan - PMDA	Australia	EDQM
31	Frusemide (Veterinary)		✓				a
32	Glimepiride	✓			✓		✓
33	Hydrochlorothiazide (Process I)	✓	✓		✓	CEP	✓
34	Hydrochlorothiazide (Process II)	✓	✓				✓
35	Hydrochlorothiazide (Process III)						✓
36	Hydroxyzine Di Hcl	✓					✓
37	Hydroxychloroquine Sulphate	✓	✓			✓	✓
38	Indapamide	✓	✓				✓
39	Lamotrigine						✓
40	Losartan Potassium (LB3 Process)	✓					
41	Losartan Potassium (LB4 Process)						✓
42	Losartan Potassium (LB7 Process)		✓				✓
43	Lumefantrine			✓			
44	Methylphenidate HCL		✓			CEP	✓
45	Mesalamine (MZ4 Process)	✓					

Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan - PMDA	Australia	EDQM
46	Metformin HCL		✓				✓
47	Metformin HCL (ML Process)	✓					
48	Metformin HCL (ML2 Process)	✓					
49	Metoclopramide HCl (M Process)	✓	✓				
50	Metoclopramide HCl					CEP	✓
51	Metoclopramide Base				✓		
52	Metoprolol Succinate	✓				CEP	✓
53	Metoprolol Tartrate	✓	✓		✓	CEP	✓
54	Metoprolol Tartrate (O3/O5 Process)	✓					
55	Midodrine Hydrochloride	✓					
56	Nabumetone	✓					✓
57	Nifedipine				✓		✓
58	Ondansetron Hydrochloride	✓	✓			CEP	✓
59	Ondansetron Base	✓	✓			✓	
60	Paroxetine Hcl					CEP	✓

Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan - PMDA	Australia	EDQM
61	Primaquine Phosphate	✓				✓	
62	Piperaquine Phosphate			✓			
63	Probenecid	✓					
64	Proguanil Hydrochloride	✓					✓
65	Propranolol HCl	✓	✓		✓	CEP	✓
66	Pyrantel Pamoate	✓					
67	Pyrantel embonate		✓				✓
68	Pyrimethamine	✓					✓
69	Promethazine Hydrochloride	✓					
70	Quetiapine Fumarate	✓	✓				✓
71	Risperidone	✓					
72	Risedronate Sodium Hemi-Pentahydrate	✓					
73	Ractopamine Hcl	✓	✓				
74	Sodium Alendronate	✓			✓		✓
75	Telmisartan (WT3A Process)	✓					

Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan - PMDA	Australia	EDQM
76	Torseמידe	✓					✓
77	Tramadol Hydrochloride	✓					
78	Tramadol Hydrochloride (YT2 Process)						✓
79	Tramadol Hydrochloride (YT3 Process)		✓				✓
80	Trimethoprim				✓	CEP	✓
81	Trimethoprim (T Process)	✓					
82	Trimethoprim (T4 Process)	✓					
83	Triamterene	✓					✓
84	Valsartan (VA2 Process)		✓				
85	Valsartan (VA6 Process)	✓					✓
86	Venlafexine Hydrochloride	✓					✓
87	Warfarin Sodium Clathrate	✓					✓
88	Warfarin Sodium					CEP	✓
89	Zaltoprofen				✓		
	Total	52	24	7	14	18	54

Note : Australia accept CEP issued by EDQM

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 Ipca 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



R & D Spending		
Year	₹ Crs	% to Sales
2016-17	125.67	4.06%
2017-18	118.10	3.73%
2018-19	89.35	2.50%
2019-20	101.04	2.35%
2020-21	126.67	2.49%

- Current scientist manpower of around 535.
- Research focus on developing APIs with non-infringing process and development of finished dosage forms.
- Development of NDDS for domestic and international market.
- 248 patent applications filed.
- Bio-tech / fermentation research facility established .
- Undertaking contract research activities for APIs & Formulations for international clients.

Acquisition of 100% share capital of Pisgah Labs Inc., USA by Company's subsidiaries

Acquisition of 100% share capital of Pisgah Labs Inc., USA by Ipca Pharmaceutical Inc., USA (Company's Wholly owned subsidiary) and Onyx Scientific Ltd., U.K (Onyx) (Company's wholly owned step down subsidiary) for US\$ 9.65 millions free of debt.

Pisgah Labs Inc., North Carolina , USA was originally founded in the year 1981 as contract manufacturer and developer of active pharmaceutical ingredients (APIs) and intermediates.

Pisgah Labs Inc. has been a chemistry solutions provider for over three decades and will continue to operate out of its North Carolina manufacturing facility under the Pisgah trade name. Onyx and Pisgah's capabilities in chemistry services will dovetail effectively with company's capabilities in supporting Phase II to commercial scale programmes and also enable the company to manufacture small volume APIs for US market.

For the financial year ended 30th April, 2017, Pisgah had a total income of US\$ 2.89 millions and EBIDTA of US \$ 1.14 million.

This acquisition was completed upon signing of Stock Purchase Agreement and transfer of shares in the name of the Company's subsidiaries on 16th January ,2018 in USA.

Acquisition of 80% share capital of Bayshore Pharmaceuticals LLC, New Jersey, USA by Company's wholly owned subsidiary

Acquisition of 80% share capital of Bayshore Pharmaceuticals LLC, New Jersey, USA by Ipca Pharmaceutical Inc., USA (Company's wholly owned subsidiary) for US\$ 10.286 millions .

Bayshore Pharmaceuticals LLC (Bayshore), New Jersey, USA was originally founded in the year 2011 as a sales and marketing company by FDA approved generics drug products in the United States of America.

Bayshore is currently engaged in the selling & marketing of its own registered generics drug products as well as the registered generics drug products of other pharmaceutical companies.

The acquisition in Bayshore will enable the Company to commercialise its registered Generics Drug Products in the US market, through this entity.

For the financial year ended 31st December , 2017, Bayshore had a total income of US\$ 7.05 millions and EBIDTA of US \$ 0.56 million.

This acquisition was completed upon signing of Stock Purchase Agreement and transfer of shares in the name of the Company's wholly owned subsidiary on 2nd October, 2018 in USA.

Acquisition of 100% share capital of Ramdev Chemical Private Limited (RCPL) for cash consideration of Rs. 108.50 Crs.

Ramdev Chemical Pvt. Ltd. (RCPL), a company incorporated in 1999 under Companies Act, 1956 is engaged in the business of manufacturing and marketing of advanced drug intermediates, fine chemicals, custom synthesis molecules and active pharmaceutical ingredients (APIs).

The registered office and manufacturing unit of the company is located at MIDC, Boisar, District - Palghar, Maharashtra on leasehold land measuring about 16,000 sq. metres with constructed area of about 5600 sq metres. The manufacturing facility of the company is inspected amongst others by US FDA and EDQM.

For the financial year ended 31st March, 2019 (unaudited) (Management Certified Accounts), the company had a revenue of about Rs. 75.89 crores, EBITDA of about Rs. 9.18 crores and Profit after tax of about Rs. 3.01 crores.

The Products of the company are exported to many countries across the globe including USA, U.K., Japan, Germany and Canada. The clientele of the company includes major Indian pharma companies as well as several multinational companies.

This acquisition is as per Share Purchase Agreement signed on 24th April, 2019.

Acquisition of M/s Noble Explochem Ltd. for cash consideration of Rs. 69 Crs.

This transaction is pursuant to the order passed by The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench under the provisions of the Insolvency and Bankruptcy Code.

The National Company Law Tribunal (NCLT), Mumbai Bench has passed necessary order on 22nd January, 2020 in this regard.

M/s Noble Explochem Ltd. A listed entity was engaged in the manufacturing of chemical explosives and its operations were closed since December 2006.

M/s Noble Explochem Ltd owns assets consisting of freehold land – 689 acres, lease hold land – 180 acres (lease expiring in 2078) and forest land – 239 acres, totalling 1108 acres at Village Hingni in Wardha District (Maharashtra) where it has about 14,750 sq metres of manufacturing unit consisting of factory building, utilities, staff quarters and plant & machineries.

The Company has intention to use these assets for its future plans of manufacturing of chemicals, key starting materials and Active Pharmaceutical Ingredients (APIs), after obtaining all the required statutory approvals.

The NCLT order provides for cancellation of paid-up share capital of the said M/s Noble Explochem Ltd. without any consideration and the merger of the said M/s. Noble Explochem Ltd. with the Company.

ABCD Technologies LLP (to be renamed as IndoHealth Services LLP), herein after referred to as the Target entity.

The Target entity is a limited liability partnership ('LLP') that has various partners. The Target entity will, through its investment entities, engage in the objective of digitizing healthcare infrastructure in India.

Initiative with an objective to facilitate, enable and promote efficiency and Good Distribution Practices ('GOP') including digitizing healthcare infrastructure in India, inter alia, in support of the National Digital Health Mission of Government of India ('Business').

Acquisition of 4.03% share of profit/ loss in the Target entity. Cash consideration of Rs. 25 Crs.

The Target entity has been incorporated on 10th February, 2021.

The Target entity through its investments in DigiHealth Technologies LLP, Pharmarack Technologies Private Limited, Trikaal Mediinfotech asPrivate Limited and AIOCD Pharmasofttech Awacs Private Limited, aims to achieve the object

This acquisition is made on 30th April, 2021.

Acquisition of further 13.09% of the paid-up equity share capital of M/s Trophic Wellness Pvt. Ltd. (TWPL)

Acquisition of further 13.09% of the paid-up equity share capital of M/s Trophic Wellness Pvt. Ltd. (TWPL) for cash consideration of Rs. 21.20 Crs.

Trophic Wellness Pvt. Ltd. (TWPL), a company incorporated in 2010 under Companies Act, 1956 is engaged in the business of manufacturing and marketing of several SKUs of Nutraceuticals under the brand name “Nutricharge” .

The company’s manufacturing facility is situated at Sikkim and having registered office at Plot 142-AB, Kandivli Industrial Estate, Kandivli (West), Mumbai 400067.

For the financial year ended 31st March, 2021 (Audited), the company had a Total Income of Rs. 102.82 crores, EBITDA of Rs. 32.91 crores and Profit after tax Rs. 21.76 crores.

With this additional acquisition of 13.09% of shareholding in TWPL, the Company now holds 52.35% in TWPL. TWPL has now become a subsidiary of the Company.

This acquisition is made on 11th June, 2021.

Thank you

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