

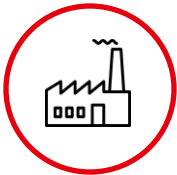


Bajaj Healthcare Ltd.

Your Trusted Associate In
Pharmaceuticals & Healthcare Industry

www.bajajhealth.com





Near **3** decades of
manufacturing expertise



World's Largest
Manufacturer of
Chlorhexidine base



India's Largest
Manufacturer of Ascorbic Acid



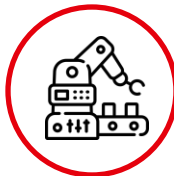
Only Private Player
Undertaking the Alkaloid Extraction work
for the Government of India



100
Products manufactured across the
product categories i.e API &
Intermediates and Formulations



1,500+
Dedicated workforce



15
State-of-the-art Manufacturing
Facilities



100
Finished dosage formulations
manufacturing approval



575+
Client portfolio



51
Total DMF filed



60+
Number of countries
where BHL has product
presence



Net Debt/Equity
1.19

Background

01

- Commenced operation in the Year 1993, now headquartered at Thane, Maharashtra.
- Engaged into manufacturing of Active Pharmaceutical Ingredient (APIs), Intermediates, Finished Dosage Forms & Nutraceuticals.

Product Line & capacity

02

- **730 MT** per month of Active Pharmaceutical Ingredients (APIs) capacity
- **94 MT** per month Intermediates capacity
- **100 Mn** pieces per month Finished Dosage Forms capacity

Alkaloid Processing

03

- BHCL is the only private player who has been awarded two contracts by GOI for processing Opium Gum and Poppy Straw
- Constructed new plant that has capacity to process approximately 250 MT of opium gum and about 2500 MT of Poppy straw

CDMO Business

04

- Entered into CDMO Agreement for the supply of 15 new Active Pharmaceutical Ingredients (APIs) in addition to 15 molecules for which we entered the contract earlier with esteemed UK/EU Customers.

Manufacturing Locations

05

- 15 manufacturing Plants of Active Pharmaceutical Ingredient (APIs): Tarapur, Maharashtra; Vadodara Gujarat; Panoli, Gujarat.
- Manufacturing Plant of Finished Dosage Forms: Vadodara, Gujarat

Major Countries Of Export

06

- 60+ countries BHL has product presence
- Europe, USA, Australia, Africa, Middle East, South America, Asian Countries, Australia, New Zealand, Sri Lanka, South East Asia, Russia, Korea etc.

R&D

07

- Focus on off – patented APIs Strong R&D Team
- Amount Spent on R&D in last 5 years: ₹ 165 Mn
- Continues investment in top-of-the-line equipment and technology

Core BHL Values

08

- Quality and Competence
- Timely Delivery
- Teamwork
- Passion for Excellence
- Performance

VISION

- **Our vision** is to be a **leading pharmaceutical company in India** and to become a significant global player by providing high quality and affordable products.
- **Commitment** to **continuous improvement** and innovation.
- **To develop environment friendly** system.
- **Contributing** towards **better healthcare** through innovation.

MISSION

- Innovation and excellence with customer satisfaction.
- Our mission at Bajaj Healthcare Limited is to become a **global leader** in manufacturing of APIs and Pharmaceuticals with high standards of quality and technical services.
- Our mission is to **provide cost-effective products** with reliable quality and delivery within a short span of time.
- To **achieve excellence** in our products and services and to build long term relationships with our customers.

VALUES



Quality and Competence



Passion for Excellence



Timely Delivery

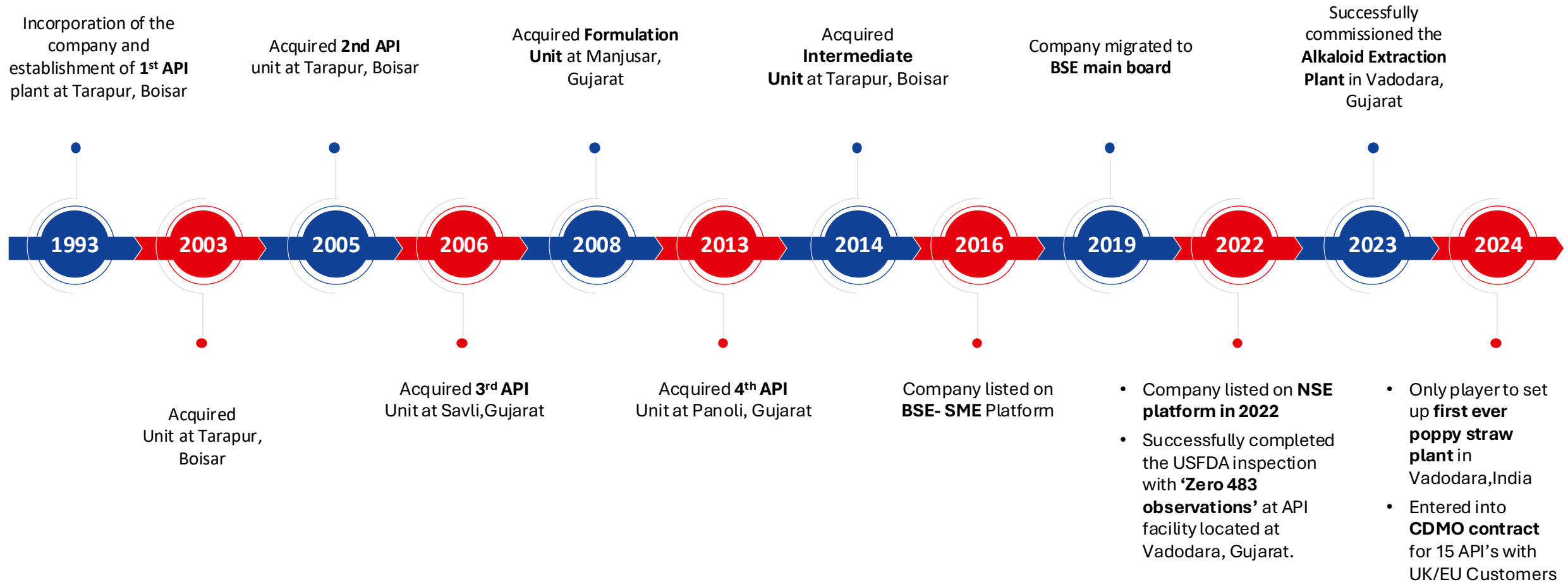


Performance



Team work

Key Milestones



Diverse operations across different product segments - aligned with our purpose to make quality medicines accessible to the masses



Efficient Sourcing & manufacturing

Initiatives to enhance operating efficiencies & economies of scale for cost optimization to drive profitability



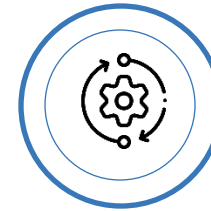
R&D

Focus on adding more value-added and high-value products to our existing portfolio immediately upon patent expiration



Global Regulatory Compliances

i.e. USFDA,, EDQM, TFDA, KFDA ,Russia, TGA



Supply chain management

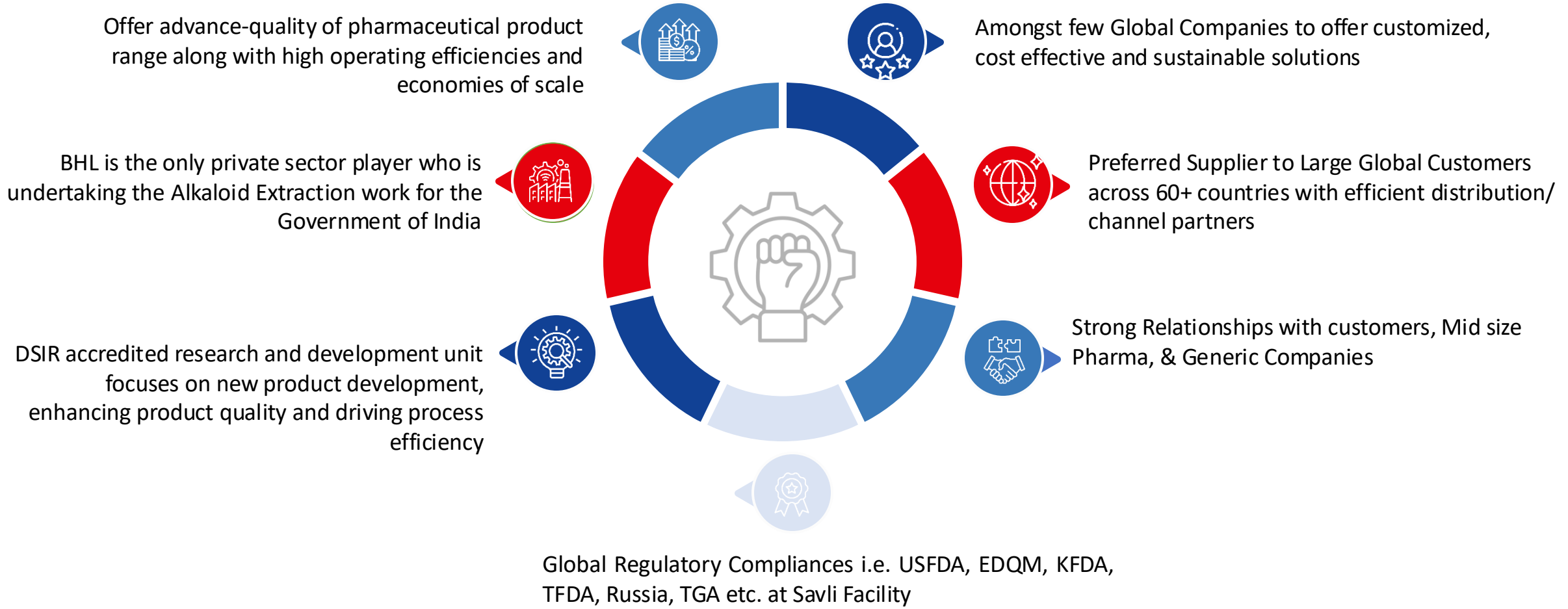
Ensure timely procurement and delivery of products across the globe



Strong customer relationship

Strong customer relationship since 3 decades with Multinational FMCGs.

Key Strengths



Existing Business

Active Pharmaceutical Ingredients (APIs) & Intermediates

- Provide high-quality and high value APIs in key therapeutic categories.
- Focus on producing APIs with Backward Integration.
- Focus on introduction of cutting-edge reverse engineered APIs and amplification of global footprint in this segment.
- Consistently introduced new products under API and invest in development of new process technology, carry out synthetic research and scale up activities
- Portfolio of intermediates which form a key input component for its API and FDF manufacturing, thereby ensuring a steady demand for our products.

Finished Dosage Formulation (FDFs)

- Manufacture tablets, capsules and powders of Non- Beta lactam therapeutic segments.

Key products

Vitamin C Tablets IP 500mg, Vitamin C Chewable Tablets, Ticagrelor Tablet 90 mg, Fosfomycin Trometamol Powder 3 gm, Deferasirox Dispersible Tablets 100mg/250mg/400mg/500 mg, Vildagliptin Tablet IP 50 mg, Vildagliptin and Metformin Tablet 50/500 mg & 50/1000 mg, Sacubitril & Valsartan Tablets 50 mg/100mg/200mg, Sitagliptin Tablets IP 50mg/100mg, Sitagliptin & Metformin Tablets 50/500 mg & 50/1000 mg, Apixaban Tablets 2.5 mg/5 mg, Dapagliflozin Tablets 5 mg/10 mg.

New Chemistry

Alkaloid Processing

- Awarded two contracts by GOI for processing Opium Gum and Poppy Straw
- Commissioned the Alkaloid Extraction Plant in Vadodara, Gujarat
- Capacity has been enhanced to 250 MTPA for Opium Gum and 2500 MTPA for Poppy Straw.

CDMO

- The Company has entered into a CDMO agreement for the supply of 15 new Active Pharmaceutical Ingredients (APIs) in addition to 15 molecules for which we entered the contract earlier with esteemed UK/EU Customers.
- BHL will undertake the development and supply of these molecules, which will be exclusively manufactured for its clientele.

ASCORBIC ACID

- Uses:
 - Ascorbic acid is an antioxidant that protects the immune system, reduces the severity of allergic reactions and helps to fight off infections
- Capacity: 125 metric ton/month

CARBAMAZEPINE

- Uses:
 - Carbamazepine is used to manage and treat epilepsy, trigeminal neuralgia, and acute manic and mixed episodes in bipolar I disorder
- Capacity: 14 metric ton/month

CITICOLINE SODIUM

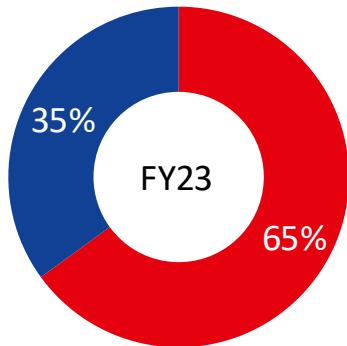
- Uses:
 - Citicoline is used in the treatment of stroke, head injury, Alzheimer's disease and dementia in Parkinson's disease
- Capacity: 8 metric ton/month

MAGNESIUM L-THREONATE

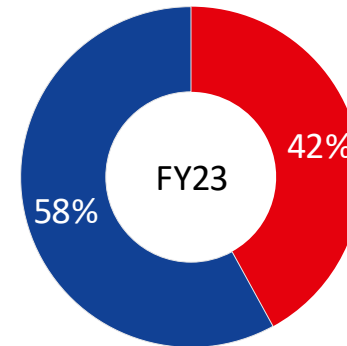
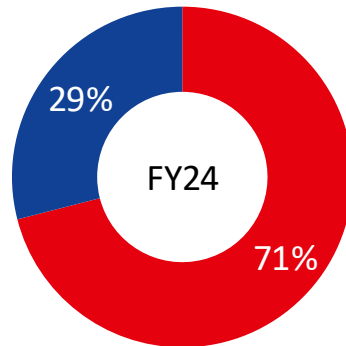
- Uses:
 - Magnesium L-threonate is used for potential brain benefits and may help manage certain brain disorders such as depression, Alzheimer's disease and memory loss
- Capacity: 16 metric ton/month

THEOBROMINE

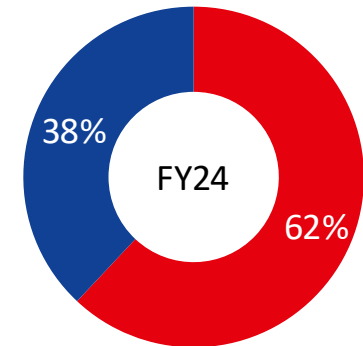
- Uses:
 - Theobromine benefits potentially include having diuretic effects, widening arteries and boosting blood flow, etc
- Capacity: 25 metric ton/month



Domestic Exports



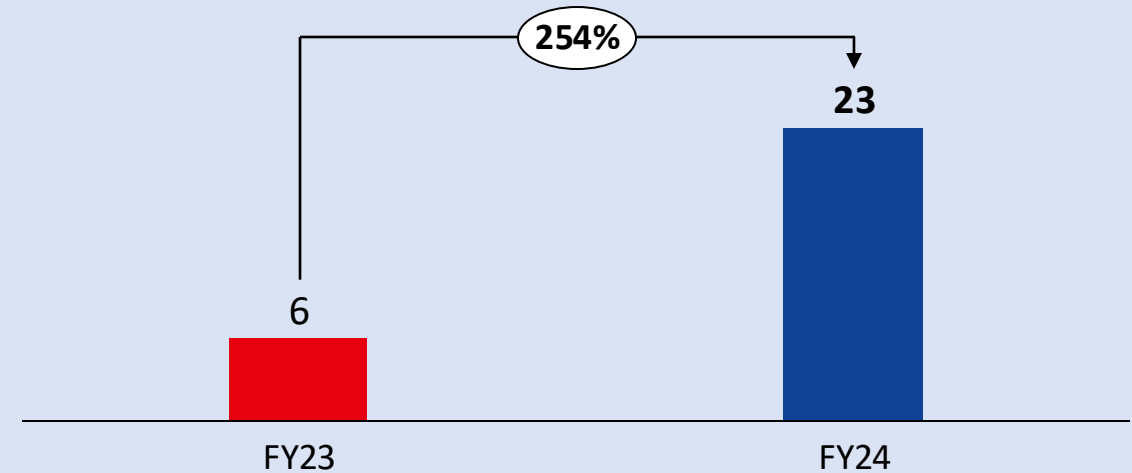
Top 5 Molecules Others



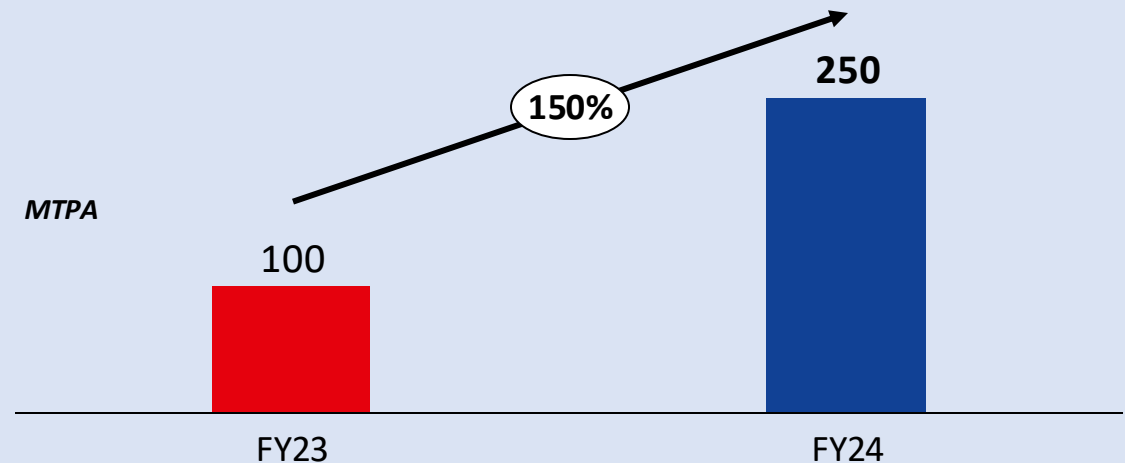
Opium Gum & Poppy Straw

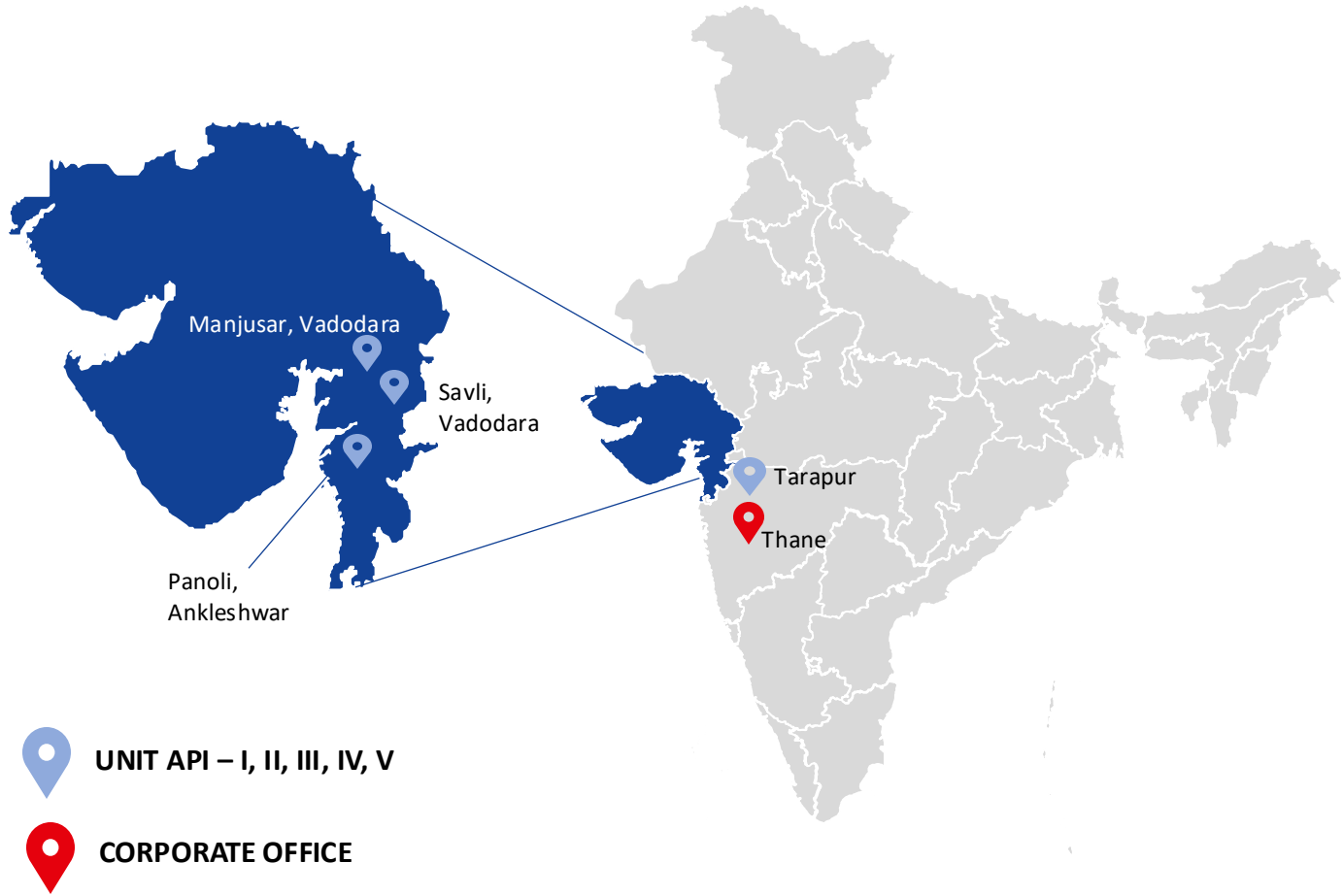
- BHL has achieved a significant milestone by becoming the first and only private player in India to be granted the Letter of Awards (LOA) for manufacturing Alkaloids from Opium Gum and Concentrated Poppy Straw capsules.
- Successfully constructed plant that has capacity to process approximately 250 MT of opium gum and about 2500 MT of Poppy straw annually for the next five years
- Revenue from Opium processing will rise significantly due to enhancement in capacity to process Opium gum as well as Poppy straw which will almost flow to the operating profit, due to which EBITDA and PAT will get improve.

Segment Contribution to Revenue (INR Crs)



Opium gum capacity addition





State-of the art manufacturing capabilities accredited by global regulatory bodies



UNIT NO. I: Boisar, Tarapur

- Established in 1993 ~100 km from Mumbai. It has all facilities under one roof for all production activities to run smoothly and to ensure high quality products.

UNIT NO. II: Savli, Baroda

- USFDA, EDQM, KFDA, TGA and TFDA , Russia approved manufacturing site ~40 km away from Vadodara city. Well connected by rail, road & air with major metropolitan cities.
- 12 manufacturing blocks along with an Effluent Treatment Plant with aeration facility and incinerator.

UNIT NO. III: Manjusar, Vadodara

- Designed to meet UKMHRA, TGA and EMEA certification and to comply most stringent GMP requirement, with latest GMP equipment's & with modern civil structure.
- Manufacturing different formulations such as tablets, capsules and sachets for sale .

UNIT NO. IV: Panoli, Ankleshwar

- The infrastructure is designed to include all amenities to support manufacturing of Active pharmaceutical ingredients in compliance with GMP requirements.
- Dedicated facility for manufacturing of Citicoline Sodium and its intermediate Calcium Phosphoryl Choline Chloride.

UNIT NO.V: INTERMEDIATE UNIT: Boisar, Tarapur

- Dedicated facility for manufacturing of 3-methylxanthine.

Strong In-House R&D Center



○ Features

- The facility can handle multi-step synthesis from milligram to kilogram scale.
- We undertake Contract Development & Custom Manufacturing (CDMO) projects in Intermediates and APIs for international clients.
- R&D centre is accredited by Department of Scientific & Industrial research, Ministry of Science and Technology, GOI.
- Highly qualified team with hands-on experience of handling state of art research methodologies. The R&D team includes PhDs and Postgraduates with hands on experience in API industry.
- Focus on developing novel routes of synthesis for highly recommended APIs, Nutraceuticals & other related substances.

○ Focus areas

- Development of New molecules, NDDS novel drug delivery system
- Improving existing products and making them cost-effective
- Complex multiple step synthesis and scale up
- Peptide (solid phase) pharmaceuticals

Global Presence In 60+ Countries

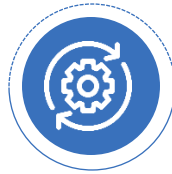
South Africa	Argentina
United States	Indonesia
Iraq	Sudan
Germany	El Salvador
Israel	Saudi Arabia
China	Belgium
Mexico	Ecuador
Australia	Dominican Republic
New Zealand	Brazil
Algeria	Kenya
Costa Rica	Netherlands
Jordan	Guatemala
Spain	Chile
Canada	Ghana
Turkey	Singapore
Morocco	Peru
France	Bangladesh
Syria	Uruguay
Japna	Poland
Colombia	Greece
Malaysia	Sudan
United Arab Emirates	Switzerland
Egypt	Korea
Taiwan R.O.C	Russia





Acquisition

- Total loss before tax from discontinued operations was **Rs. 19.96 crores** for FY22-23 and **Rs. 87.19 crore** (incl. write off of Rs. 43.55 crores which was due to the difference in fair valuation and basic value) for FY23-24
- This resulted in the increase in debt as well as finance cost and erosion in the net worth.



Discontinued Operations

- One land in Dahej and plant in Tarapur was sold and payment received from it has been repaid to the bank.
- The debt will get reduced due to sale of discontinued assets (various proposals are under discussion and expected to get realization from such assets by this quarter/2nd quarter of this year) which will also reduce the interest cost



Inventories during COVID time

- The inventory of certain materials procured during COVID was retained due to the lower demand/no demand in the market.



API Price erosion

During the last two years the domestic market has seen the significant price erosion due to various factors such as many formulators built-in high inventories during covid times which impacted demand in the market whereas other side with manufacturers also huge inventories got piled up from covid times and most of them discounted on price to liquidate the stocks which resulted in the substantial price erosion in the market.



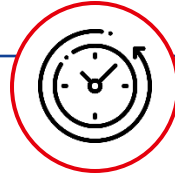
Build client relationships

Aim to cultivate strong client relationships by consistently meeting their requirements, maintaining active and meaningful engagement, increasing our contribution to their overall needs, and delivering products of exceptional quality at competitive prices



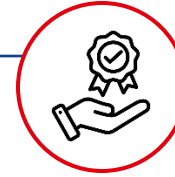
Maximise value creation

Strive to create value for shareholders by introducing new products, expanding into emerging markets, focusing on value added products, and optimizing costs and processes



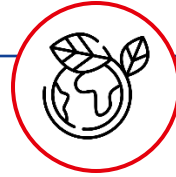
Long-term perspective

Committed to unveiling unique products, as well as expanding into fresh markets, only when substantial potential is identified



Quality excellence

By investing in superior equipment, adopting the latest technologies, improving our processes, training our staff, and embracing the best global manufacturing practice



Lead sustainability

Committed to investing in advanced technologies and optimized processes aimed at significantly reducing our carbon footprint and water consumption

Profitability Statement

Rs in Crs	FY-20-21 Audited	FY-21-22 Audited	FY-22-23 Audited	FY-23-24 Audited
Total Income	663.89	681.31	647.38	482.10
Gross Contribution	286.01	275.17	264.59	227.33
EBITDA	143.23	119.92	112.95	84.95
PBT From Continuing Operations	118.81	89.67	78.19	27.65
Exceptional Item	-	-	-	44.33
Taxes	35.71	18.29	14.66	-2.34
Profit after Tax	83.10	71.38	63.53	-14.34
Discontinued Operations	-	-	-19.97	-87.18
Taxation	-	-	0.54	-17.72
Profit after Tax from discontinued operations	-	-	-20.51	-69.46
Profit for the period	83.10	71.38	43.02	-83.80

Balance Sheet

Rs in Crs	FY-20-21 Audited	FY-21-22 Audited	FY-22-23 Audited	FY-23-24 Audited
Current Assets	258.33	398.31	500.40	404.54
Current Liabilities	94.10	131.64	112.93	108.60
Net Working Capital	164.23	266.67	387.47	295.94
Net Fixed Assets & CWIP	265.18	321.72	387.40	259.37
Other Long Term Assets	2.12	1.07	9.84	101.20
Total Assets	431.53	589.46	784.41	656.51
Total Debts	168.18	256.74	414.32	332.07
Other Long Term Liabilities	4.93	4.23	2.70	46.08
Net Worth	258.42	328.44	367.69	278.36

Cash Flow Statement

Rs in Crs.	FY-20-21 Audited	FY-21-22 Audited	FY-22-23 Audited	FY-23-24 Audited
Profit before Tax	118.83	89.68	78.19	-103.86
Depreciation	16.12	17.63	17.21	31.44
Interest	8.30	12.62	17.55	41.87
Provisions, Sale of Assets, other	0.05	-	-	-
Discontinued operations	-	-	-19.92	97.12
Operating Profits	143.30	119.93	92.98	66.57
Changes in Working Capital	-64.09	-114.70	-107.11	38.51
Cash from Operations	79.21	5.23	-14.13	105.80
Tax Paid	-35.65	-19.66	-15.20	-12.78
Cash from Operating Activities	43.56	-14.43	-29.33	92.30
Investing Activities	-108.83	-73.12	-93.43	-11.25
Financing Activities	75.45	75.29	138.50	-96.60
Cash for the year	10.08	-12.26	15.74	-15.55

Key Financial Ratios

Rs in Crs.	FY-20-21 Audited	FY-21-22 Audited	FY-22-23 Audited	FY-23-24 Audited
Growth in Sales		3%	-4.98%	-25.53%
Growth in Gross Margin		-4%	3.84%	-14.08%
Growth in Operating Margin		-16.27%	-5.82%	-24.79%
Effective Interest Rate	4.94%	4.92%	4.24%	8.94%
Tax Rate	30.06%	20.39%	26.11%	25.60%
Net Sales/NWC	4.04	2.55	1.67	1.63
Net Sales / F Assets	2.02	1.67	1.24	1.26
Debt : Equity	0.65	0.78	1.13	1.19

THANK YOU



BAJAJ HEALTHCARE LIMITED

Your Trusted Associate In Pharmaceuticals & Healthcare Industry