

Alembic Pharmaceuticals Ltd

Investor Presentation

Jan-2019

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Safe Harbor Statement

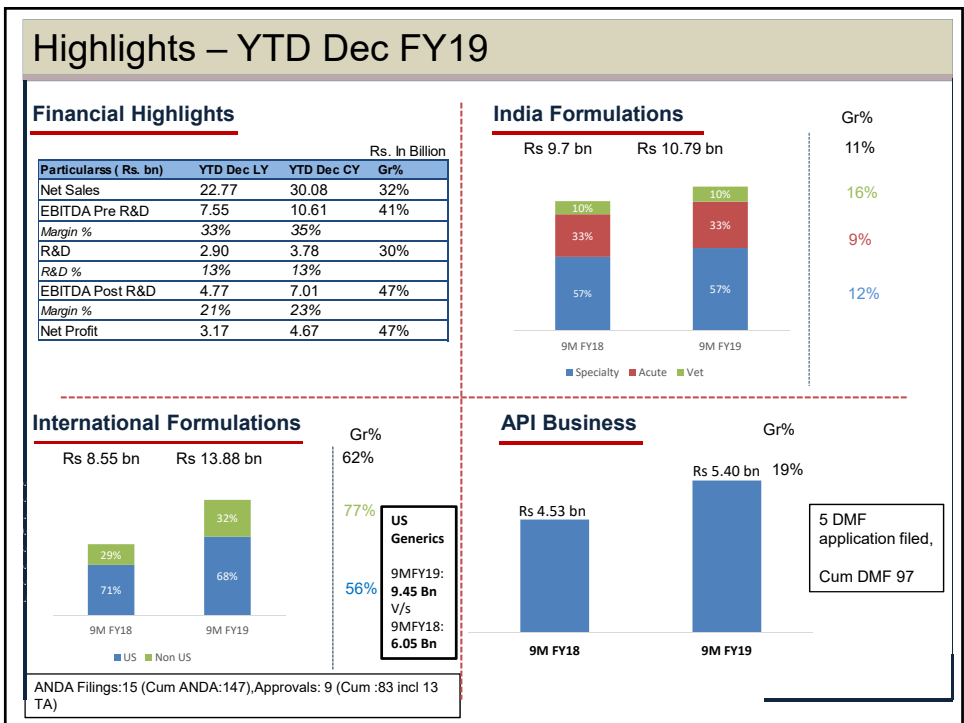
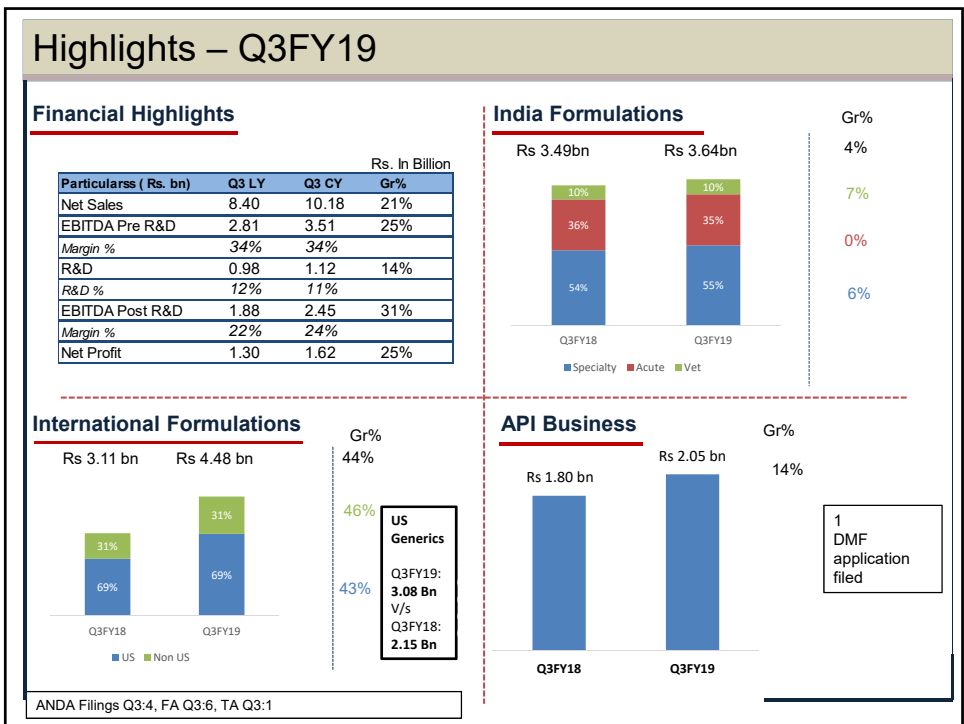
Materials and information provided during this presentation may contain 'forward-looking statements'. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

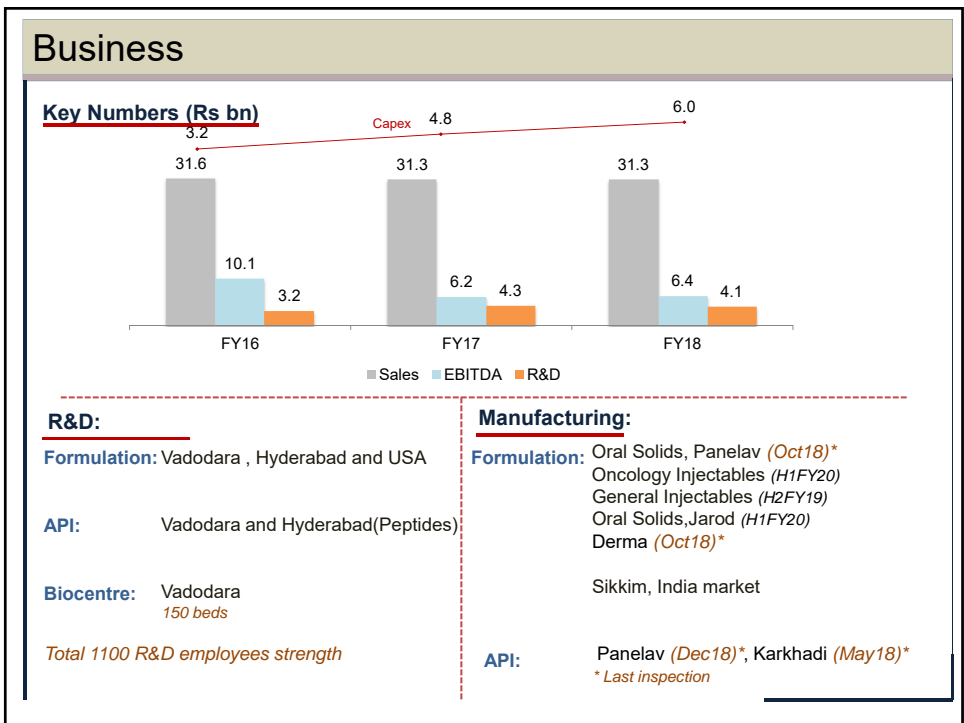
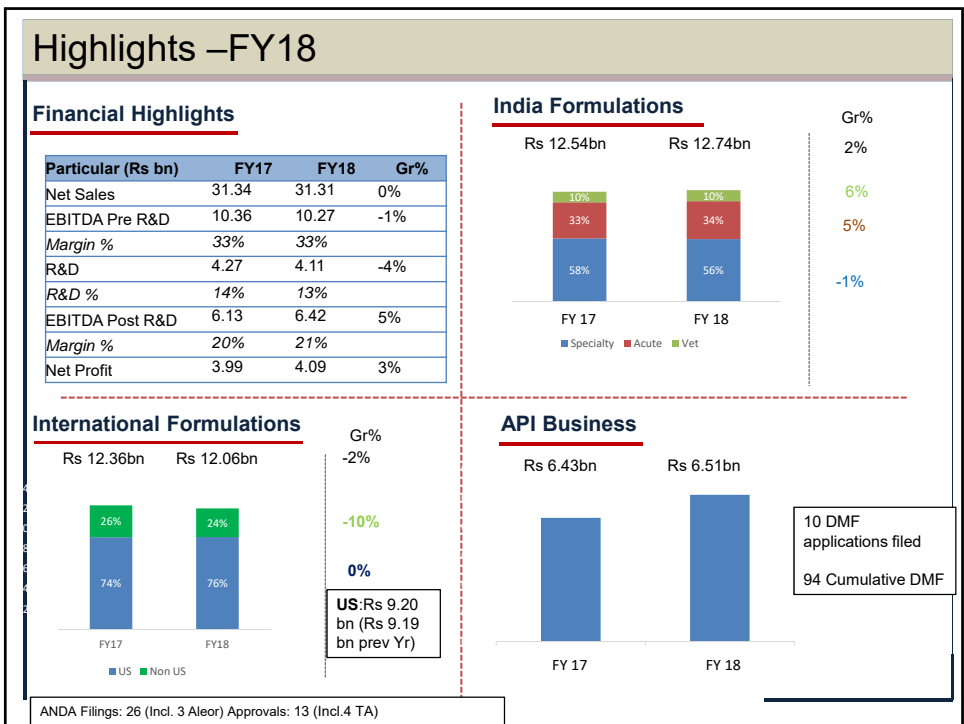
Risks and uncertainties include general industry and market conditions and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited, to technological advances and patents attained by competitors, challenges inherent in new product development including completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trend towards managed care and healthcare cost containment and governmental laws and regulations affecting domestic and foreign operations.

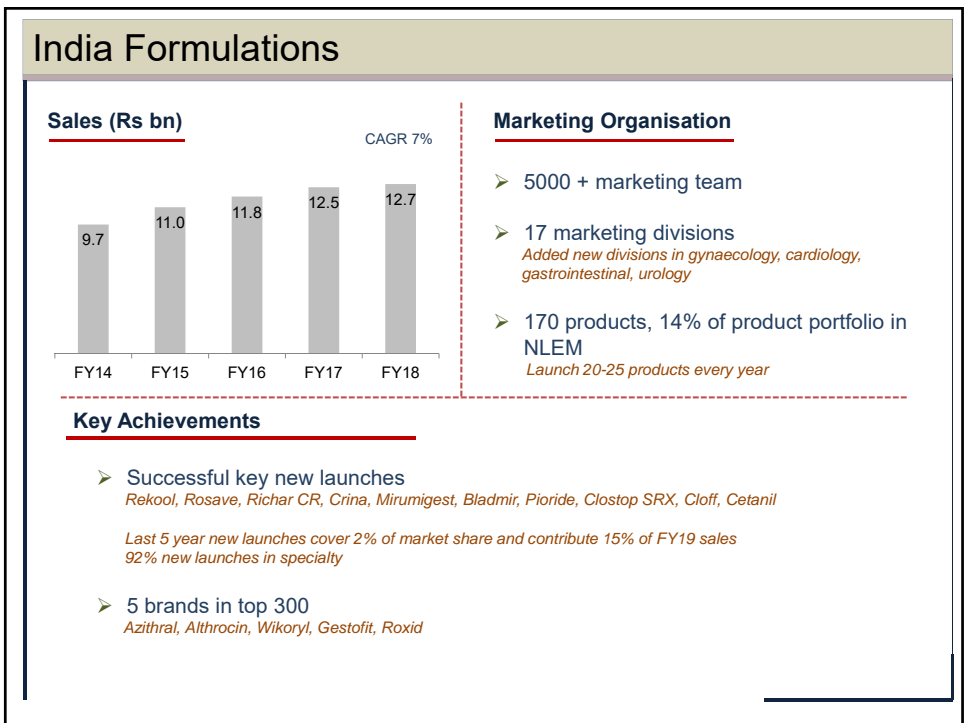
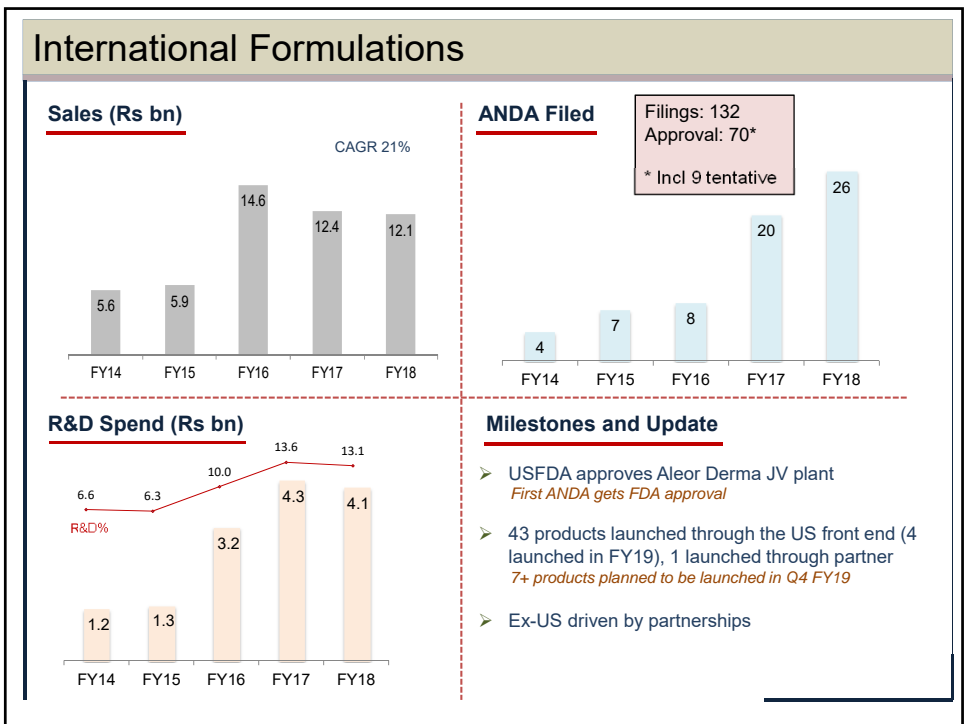
Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited, to inability to build production capacity to meet demand, unavailability of raw materials and failure to gain market acceptance.

Milestones

1907	Established by Amin family
2006	FDA approves API facility
2007	Acquired Dabur's Indian Cardiology, GI and Gynaecology brands
2008	FDA approves Formulation facility
2010	Pharmaceuticals business demerged from Alembic – APL listed.
2012	Rhizen JV for NCE research
2013	Launched first NDA with a partner Commenced filing in EU, Australia and Brazil
2015	Launched Aripiprazole on day-1. Established US front-end: transition to direct marketing.
2016	Aleor JV with Orbicular
2017	Acquisition of Orit Laboratories LLC, USA
2018	Aleor Derma (JV) passes its first USFDA inspection







Therapy-wise Performance YTD Dec FY19

Therapy (%)	YTD DEC 18				YTD DEC 17			
	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	13	2.19	21	18	5	2.04	5	6
Anti Diabetic	14	1.69	15	12	12	1.67	4	4
Gynecology	13	2.96	22	8	4	2.74	-2	-4
Gastrology	9	1.70	12	11	5	1.66	-4	-10
Dermatological	14	0.44	29	23	14	0.39	7	6
Orthopaedic	9	0.97	19	16	3	0.90	-8	-14
Ophthalmology	10	1.61	24	18	8	1.43	11	11
Nephro / Uro	17	2.26	19	33	10	2.22	12	14
Anti Infective	8	2.96	15	11	-3	2.79	1	-1
Cold & Cough	10	4.90	10	8	-2	4.89	7	1
OVERALL	11	1.56	16	12	5	1.50	2	-1

(Source : ORG DEC 2018)

Therapy-wise Performance MAT DEC 18

Therapy (%)	MAT DEC 18				MAT DEC 17			
	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	12	2.15	18	12	6	2.04	6	8
Anti Diabetic	13	1.66	12	7	13	1.68	8	5
Gynecology	12	2.91	17	5	5	2.79	2	0
Gastrology	9	1.67	9	2	6	1.67	-2	-4
Dermatological	14	0.43	23	18	16	0.40	10	5
Orthopaedic	9	0.96	14	8	4	0.91	-5	-11
Ophthalmology	9	1.58	22	17	9	1.42	14	16
Nephro / Uro	16	2.23	17	34	12	2.20	13	14
Anti Infective	10	2.98	17	11	-3	2.80	1	-4
Cold & Cough	13	4.86	13	10	-2	4.86	6	0
OVERALL	11	1.56	15	9	5	1.51	3	0

(Source : ORG DEC 2018)

Strategy

R&D Pipeline

Dosage Form	FY14	FY18
Oral Solids	✓	✓
Injectables	x	✓
Oncology	x	✓
Dermatology	x	✓
Ophthalmology	x	✓
Inhalation	x	✓
Biologics	x	x
NCEs	✓	✓

Growth drivers

R&D: Rapidly expand breadth and quality of pipeline
Doubled internal OSD grid. Injectable, dermatology ophthalmology and oncology. Expanded grid 5 fold
Partnerships to gain time
Build manufacturing capacities rapidly, use CMOs

US: > 90% of R&D spend towards US market
On ground presence.
Focus on quality and supply chain

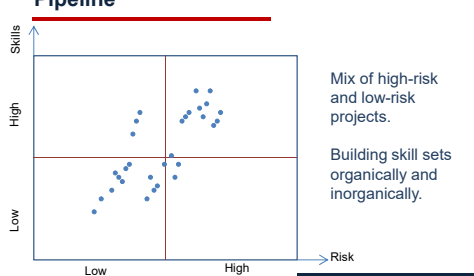
India: Emphasis on specialty segment
Market share in identified therapy-important molecules

Enablers

People: Renewed focus on HR
Talent acquisition and retention

Process: Simple, clear structures
Clear goals and empowerment
Focus on compliance
De-risk with systems
Close monitoring

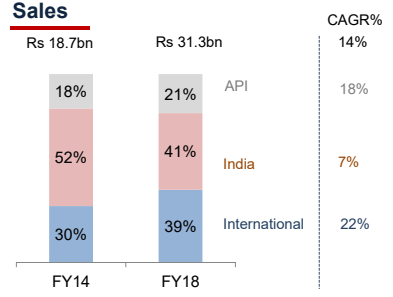
Pipeline



Financials – 5 years

Sales

Rs 18.7bn Rs 31.3bn

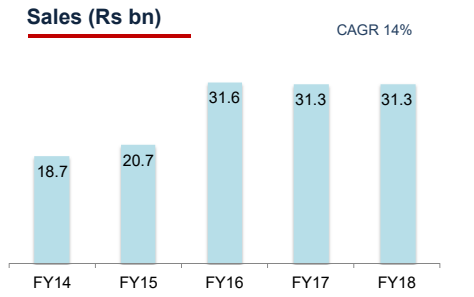


CAGR%
14%

18%
7%
22%

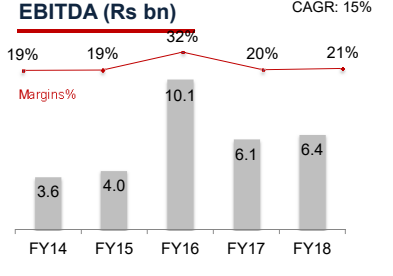
Sales (Rs bn)

CAGR 14%



EBITDA (Rs bn)

CAGR: 15%

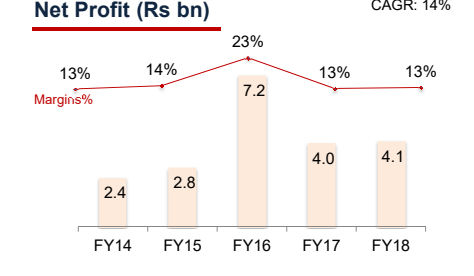


19% 19% 32% 20% 21%

Margins%

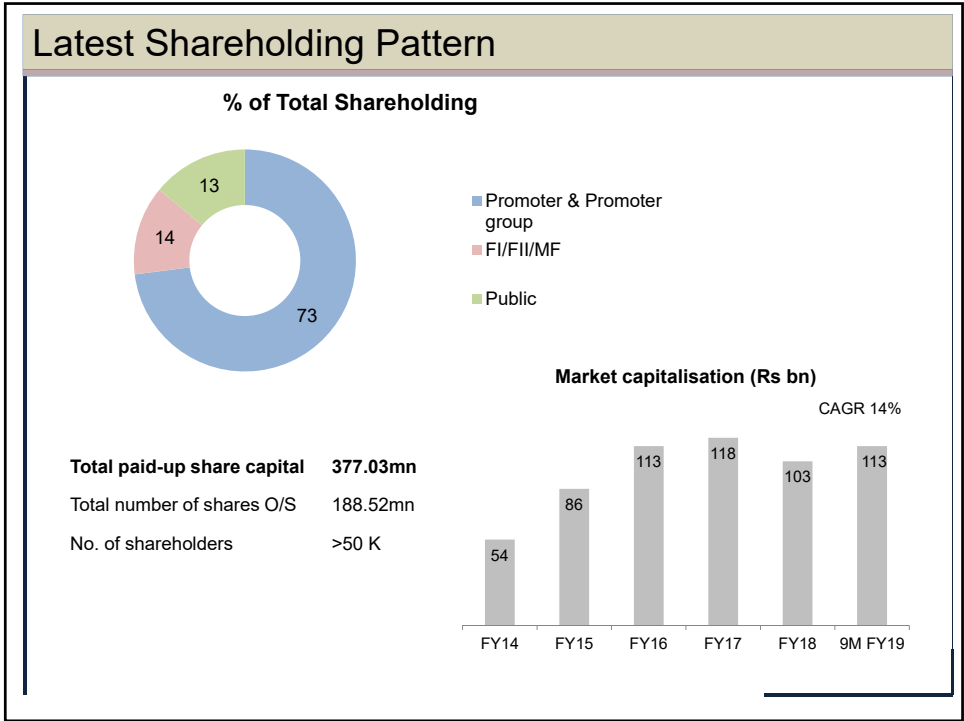
Net Profit (Rs bn)

CAGR: 14%



13% 14% 23% 13% 13%

Margins%



THANK YOU