



**Piramal**  
Pharma Limited

# Corporate Presentation



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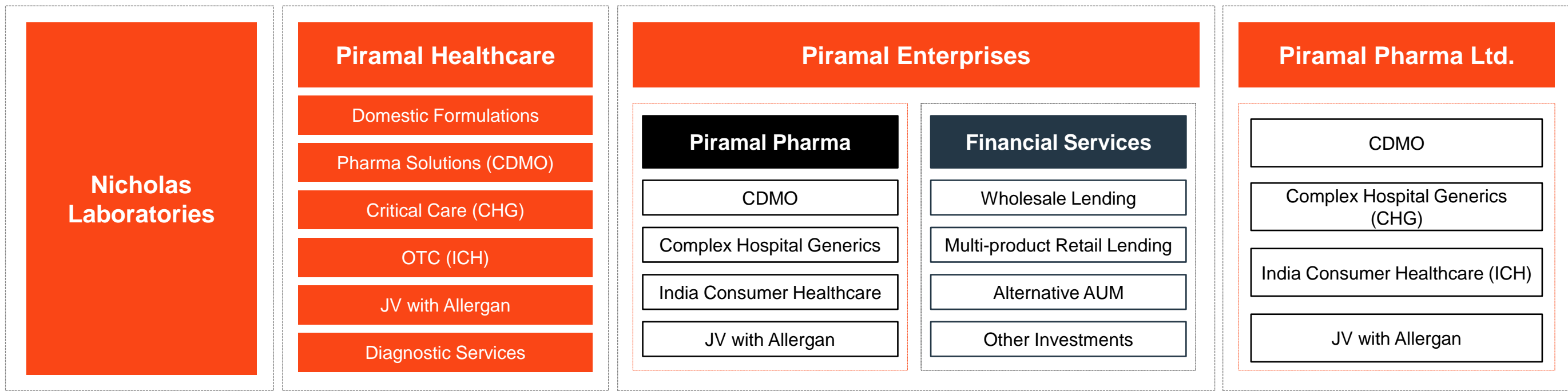
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- ❑ Entered the pharma space through the acquisition of Nicholas Laboratories in 1988
- ❑ Series of M&As, JVs and Alliances and various organic initiatives

- ❑ Created scalable and differentiated pharmaceutical company over two decades
- ❑ Sold the Domestic Formulations business to Abbott in 2010
- ❑ Sold Diagnostic Services to Super Religare Laboratories in 2010

- ❑ Significantly scaled up the pharma businesses since Abbott deal
- ❑ Built a large well diversified Financial Services business
- ❑ Subsidiarized pharma businesses into PPL and raised fresh capital from Carlyle
- ❑ Strengthened the balance sheet through multiple capital raise initiatives

- ❑ Piramal Pharma demerged from Piramal Enterprises
- ❑ PPL listed on BSE and NSE on 19th October 2022
- ❑ This enabled simplification of corporate structure and facilitate each entity to pursue their growth strategies with sharper focus

## Demerger and simplification of corporate structure

**Aligned interests of customers, patients, employees, investors, lenders and creditors**

- ❖ **Strengthens Governance Architecture** - Dedicated Board and management teams with core experiences of the business
- ❖ **Facilitates Business Independence** - Independence in pursuing growth plans, organically and inorganically
- ❖ **Optimizes Capital Structure** - Optimal capital structure with access to industry relevant sources of funds
- ❖ **Enables Better Understanding of Each Business** - Enables analysts and investor community to better understand each sector-focused listed entity



## Contract Development and Manufacturing Organization (CDMO)

15 CDMO sites across North America, Europe and India



Capabilities across **drug substance** and **drug product**

## Complex Hospital Generics (CHG)



Inhalation Anesthesia



Anaesthesia and pain management



Intrathecal Therapy



Other Injectables

## India Consumer Healthcare (ICH)

LACTO<sup>®</sup> CALAMINE  
Daily Face Care Lotion



TETMOSOL



i-range

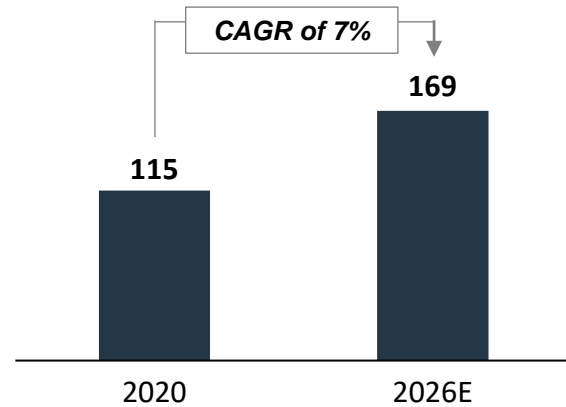
- I. PPL has 49% stake in a Joint Venture, Allergan India Pvt Limited (51% held by Abbvie), a leader in Ophthalmology formulations in the Indian market
- II. PPL has 33.33% strategic stake in Yapan Bio Pvt Ltd, a CDMO that specializes in Vaccines and Biologics

Strong combination of well-diversified healthcare businesses provides greater stability from a long-term investment perspective

## CDMO

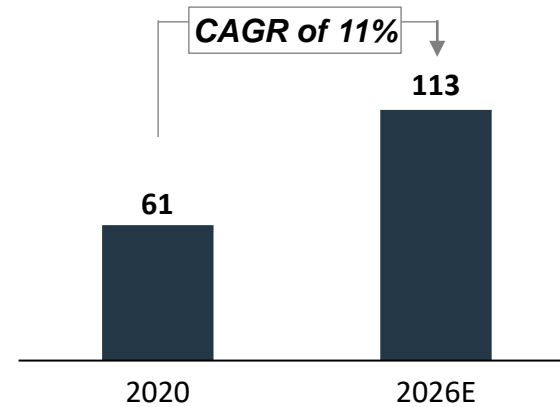
### CDMO Market Growing at a Healthy Pace...

(In USD Bn)



### ...With Robust Growth in Small Molecule CDMOs

(In USD Bn)<sup>1</sup>



### Market is Driven by Sustainable Tailwinds

✓ **Biotech and Mid Pharma** emerging as an important customer category

✓ **US and Asia Pacific** witnessing higher growth of 7.7–8.5% p.a. over 2021–26 aided by **new drug development**

✓ Pharma companies increasing outsourcing to **“integrated service providers”**

## Complex Hospital Generics (CHG)

### Addressable market size of CHG

~USD  
47 Bn

### Structural Growth Drivers

- ✓ Market is characterized by **high barriers to entry**
- ✓ **Better pricing environment** due to supply challenges
- ✓ Possibilities of entering into **long term contracts** with customers and GPOs

## India Consumer Healthcare (ICH)

### Addressable market size of ICH

~USD  
7 Bn

### Structural Growth Drivers

- ✓ Fast growing base of **young, urban consumers** with **increasing health consciousness**
- ✓ **Highly underpenetrated** consumer healthcare market in India
- ✓ Evolving retail landscape and emergence of **e-commerce** channel



- 1 **Global Footprint with a Diversified Revenue Base**
- 2 **Balanced Manufacturing Footprint with Best-in-Class Quality Track Record**
- 3 **Track Record of Inorganic and Organic Expansion**
- 4 **Institutional Focus on ESG**
- 5 **Focus on Patient and Customer Centricity: Source of Differentiation**
- 6 **Highly Experienced Management Team Demonstrating Execution Against Key Strategic Priorities**

17

Manufacturing and development Sites

100+

Countries with Commercial Presence

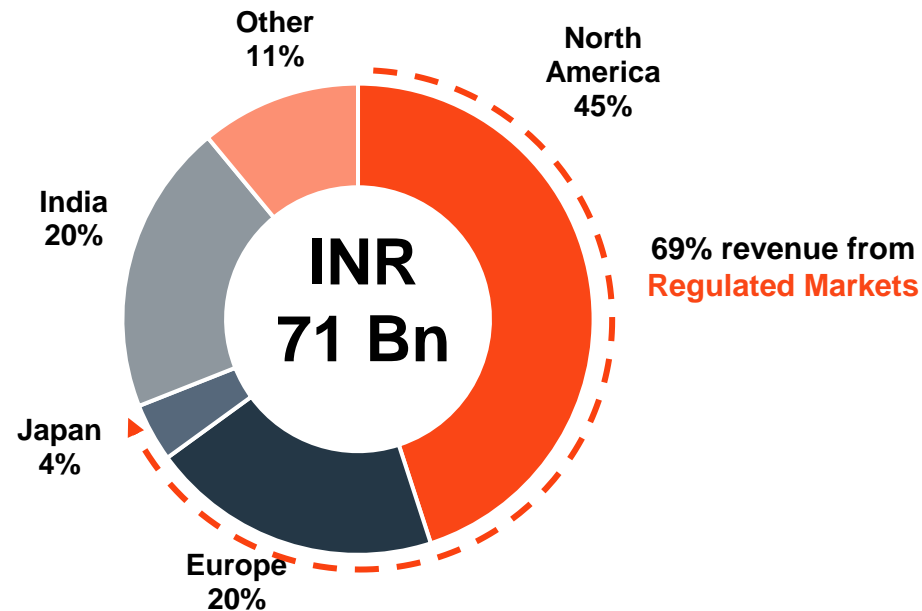
~500

CDMO Customers

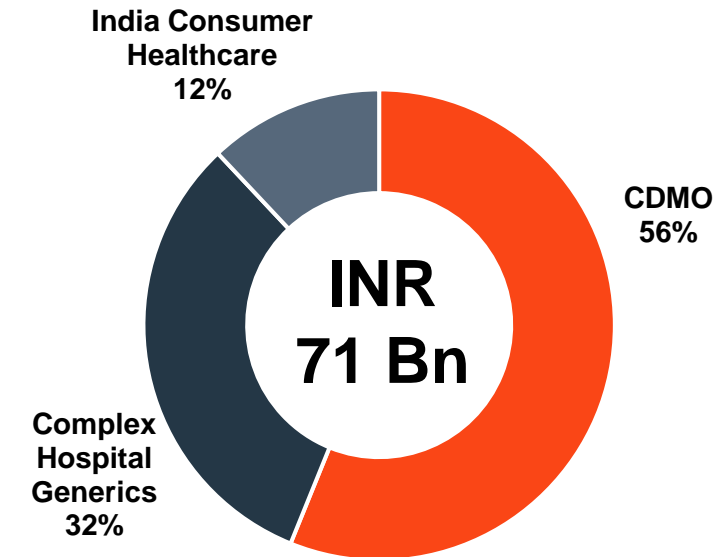
6,000+

CHG Customers (Hospitals)

### Total FY23 Revenue by Geography



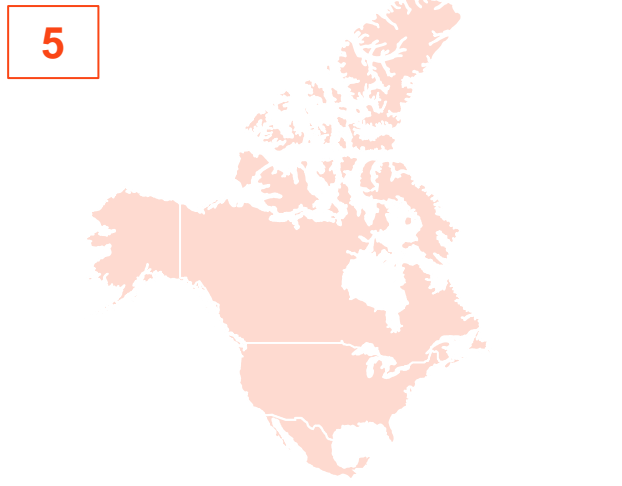
### Total FY23 Revenue by Segments





# Balanced Manufacturing Footprint with Capability to meet a Wide-range of Customer Geographic Requirements...

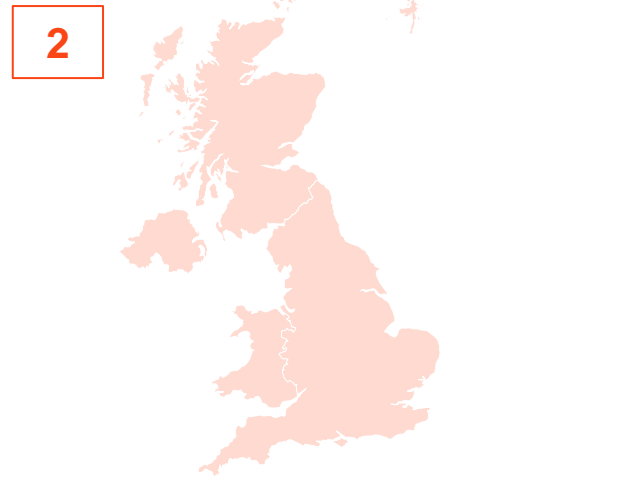
## 17 Manufacturing & Development facilities across North America, United Kingdom and India



### North America

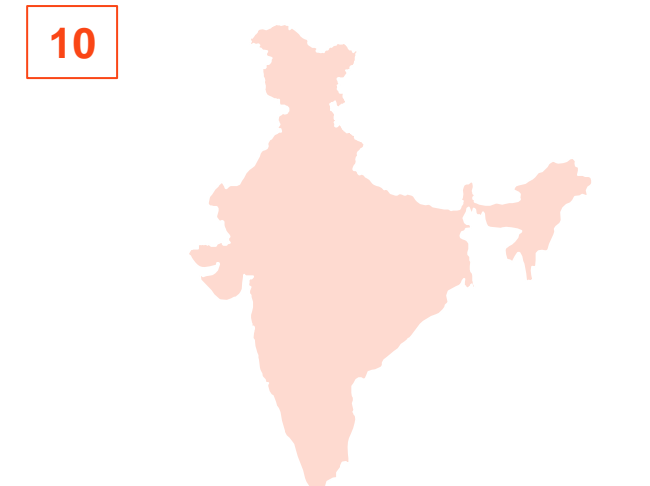
API, Highly Potent API (HPAPI), Sterile Injectables

Inhalation Anesthesia



### United Kingdom

API, ADC (Antibody Drug Conjugates), Formulations (including hormones)



### India

API, Formulations, Drug discovery and development, Nutrition solutions

Inhalation anesthesia, Specialty Fluorochemicals



**305**

total regulatory inspections<sup>1</sup>

**40**

USFDA inspections successfully cleared<sup>1</sup>

**Zero**

OAI<sup>1,2</sup>

**~125**

annual customer audits<sup>1</sup>



Strong quality function with **1,000 people across sites** and **reporting directly to the Chairperson**



Advancement journey from 'Quality for Compliance' to '**Quality as a Culture**', with a focus on systems, processes, technology and people



**Healthy ROI on Organic Investments**




**Growth capex** across Discovery, Development and Commercial Manufacturing within CDMO



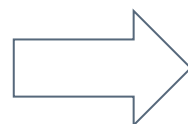
Investments to **bolster capacity** across key Inhalation Anesthesia products in Complex Hospital Generics



Sales Promotion to drive **consumer acquisition and loyalty** on several brands in India Consumer Healthcare

**Track record of value creation from acquisitions**



| Select Case studies                        | Investment                         | Revenue Multiplier (Acquisition to FY23)                   |
|--|------------------------------------|--|
| Oxygen Bio-research (CDMO) (PDS Ahmedabad) | US\$ 13 Mn in Feb 2011             | ~5x from US\$ 5 Mn to US\$ 27 Mn                           |
| Ash Stevens (CDMO) (Riverview facility)    | US\$ 43 Mn in Sep 2016             | ~3x from US\$ 20 Mn to US\$ 59 Mn                          |
| Little's Baby care brand (ICH)             | INR 75 Cr <sup>1</sup> in Nov 2015 | ~8x from INR 21 Cr <sup>2</sup> to INR 173 Cr <sup>3</sup> |



Successfully completed **multiple organic growth initiatives** and closed and integrated **15 M&A transactions** in the last 10 years

## Established ESG Framework...



## ...with Significant Impact

### Environment

|   |  |
|---|--|
| <b>42%</b><br>Target to reduce Scope 1 & 2 emission by FY2030   | <b>Zero</b><br>Target zero hazardous waste to landfill by FY2025 |
| <b>~33%</b><br>Waste water generated that was recycled & reused | <b>~82,000</b><br>Trees across global sites                      |

### Social

|   |   |
|---|---|
| <b>15.3%</b><br>of the workforce represented by women | <b>30%</b><br>of the Board represented by Women |
| <b>Zero</b><br>Fatalities in FY23                     | <b>0.10</b><br>LTIR per 200,000 person days     |

### Governance

|                                     |   |
|-------------------------------------|---|
| <b>Zero OAI*</b><br>Since FY12      | <b>100%</b><br>Compliance with PoSH guidelines                    |
| <b>50%</b><br>Independent Directors | <b>Bi-annual</b><br>ESG performance review by the Board Committee |

Published our Sustainability Report prepared in accordance with GRI Standards (core option) which highlights our commitment to contribute to the United Nations Sustainable Development Goals (UN SDGs).

<https://www.piramal.com/investor/piramal-pharma-limited/financial-reports/sustainability-report/>

Developed our ESG policy

[https://www.piramal.com/wp-content/uploads/2023/01/PPL\\_ESG-Policy.pdf](https://www.piramal.com/wp-content/uploads/2023/01/PPL_ESG-Policy.pdf)

\*OAI – Official Action Indicated by US FDA



Focusing on **Patient-centricity** and **Customer-centricity** drives our organization to provide **flexible high-quality service** while aligning us with our customer partners on our shared goal of serving patients

## CDMO

- Customer focused integrated business development function
- Single point of contact for customer's needs
- 1-on-1 mapping to leadership team for top clients
- Periodic surveys and workshops for customers
- Dedicated Patient Awareness Councils

## Complex Hospital Generics

- Hearing voice of Patients and Customers and aligning operations with their needs
- Cultural and mindset shift to put patients at the center of everything
- Regular customer communication including patient self awareness surveys
- Patient centricity council

## India Consumer Healthcare

- Expanding access of self-care, to the masses, through traditional as well as alternate channels
- Ensuring awareness among consumers and retailers through media and direct communication
- Using first-hand research, custom studies and data analytics in decision making

*Evolved from being a 'Product-Centric' business to a 'Customer-Centric' and a 'Patient-Centric' business*

## Strategic Group Leadership



**Nandini Piramal**  
Chairperson



**Peter DeYoung**  
CEO, Global Pharma

## Business Leadership team



**Herve Berdou**  
COO – CDMO



**Stuart Needleman**  
CCO – CDMO



**Jeffrey Hampton**  
COO – Complex Hospital  
Generics



**Nitish Bajaj**  
CEO – India Consumer  
Healthcare

## Corporate functions at parent level



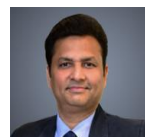
**Vivek Valsaraj**  
President & CFO



**S.K. Honnesh**  
Group General Counsel



**Rashida Najmi**  
Chief Quality Officer (CQO)



**Viral Gandhi**  
President & Group CIO



**Jatin Lal**  
President – M&A

## Strategic Priorities

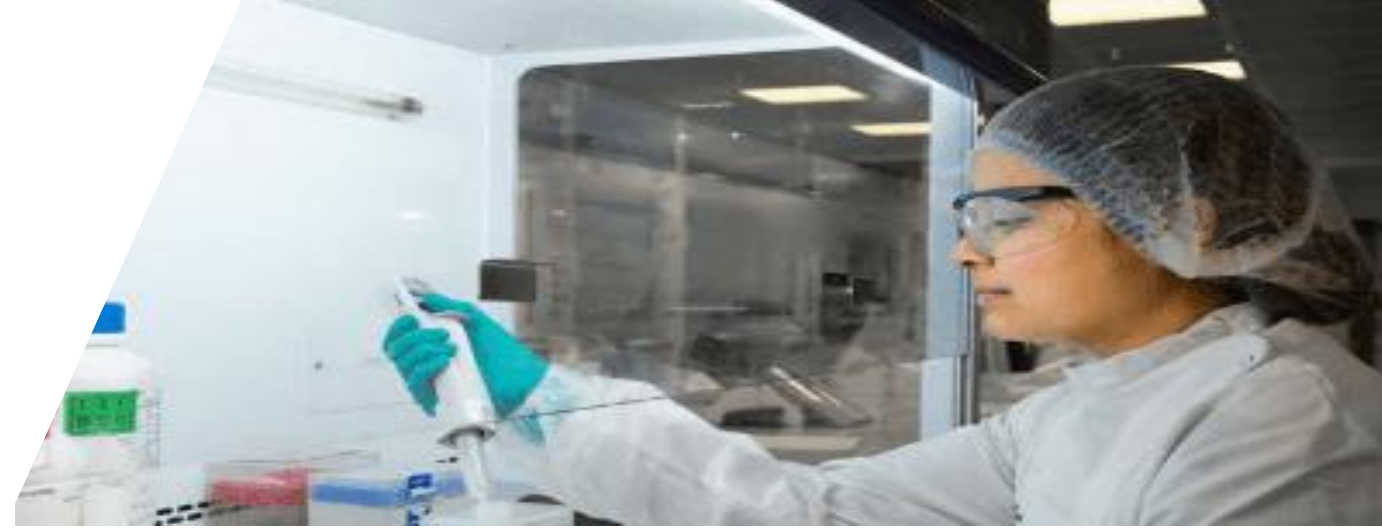
## PPL's Execution

|   |   |  |
|---|---|--|
| ✓ | <p>Continued Organic Investments for Growth</p> | <ul style="list-style-type: none"> <li>Expansion of CDMO facilities such as <b>Aurora, Riverview, Grangemouth, Turbhe and Ahmedabad</b> which are witnessing high demand</li> <li><b>131cr. (15% of ICH revenue)</b> spent on Media and Trade spends, resulting in ~37% yoy revenue growth in FY23 for the power brands in the ICH business</li> </ul> |
| ✓ | <p>New Product Launch</p>                       | <ul style="list-style-type: none"> <li><b>28 SKUs in pipeline</b> in CHG</li> <li><b>100+ new products</b> launched between FY21 to FY23 in the ICH business</li> </ul>  |
| ✓ | <p>Focus on Differentiated Offerings</p>        | <ul style="list-style-type: none"> <li>Increased revenue contribution from <b>differentiated offerings</b> – from 27% in FY21 to <b>37%</b> of FY23 CDMO revenues</li> <li><b>Achieved market leadership</b> in a <b>differentiated</b> portfolio of inhalation anesthesia and intrathecal therapies in the CHG business</li> </ul>                    |
| ✓ | <p>Leveraging Strong Distribution Network</p>   | <ul style="list-style-type: none"> <li>Built commercial presence in <b>over 100 countries</b> in the CHG business</li> <li>Strengthened <b>presence in alternate channels</b> with over 8,700 modern trade stores, our own D2C platform and presence across 24 E-commerce platforms (up from 2 in FY18) in the ICH business</li> </ul>                 |



**Piramal**  
Pharma Limited

**CDMO**







- 1 Service Offerings **Across the Lifecycle of the Molecule**
- 2 **High Proportion of Commercial Revenues** and a **Deep Pipeline of Development Projects** across Multiple Phases
- 3 **Diversified Blue Chip Customer Base**
- 4 **Increasing Revenue Share** and Attracting Customers with our **Differentiated Offerings**
- 5 **Global Manufacturing Footprint** with **Expansion** of Major Sites through Customer-led Brownfield Expansions
- 6 Leveraging our **End-to-end Model** to offer **Integrated Services**
- 7 Track Record of **Consistent Above-Market Growth**
- 8 Clearly Identified **Levers of Growth**

| Archetype   | Description  | What have players done to win  |
|---|--|--|
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);"><b>Pure Play CDMOs</b></p> <p><b>Integrated Services</b></p> | <p>End-to-end value chain coverage during the lifecycle of molecule (e.g., discovery, development, commercial manufacturing)</p> | <ul style="list-style-type: none"> <li>• Consistent investment over the years to develop capabilities across value chain</li> <li>• ‘Strategic partnership discussions’ to build long term relationship</li> <li>• Increase share of development to commercial on-patent molecules</li> <li>• Deliver consistent experience across the network and provide integrated project management for multi site project</li> </ul> |
| <p><b>Technology Specialists</b></p>  | <p>Strong capability in specialized technologies, (e.g. ADC, Biologics etc.)</p>   | <ul style="list-style-type: none"> <li>• Focused on targeted product / technology specific pipeline and taken the lead in adding adjacent capabilities</li> </ul>  |
| <p><b>Value Maximisers</b></p>  | <p>High quality and reliability at affordable prices</p>   | <ul style="list-style-type: none"> <li>• Focus/expand operations to low-cost countries</li> <li>• Increase and optimize utilization at existing facilities through operational excellence programs</li> </ul>  |
| <p><b>Pharma Players Offering CDMO Services</b></p>   | <p>Large volume play: High economies of scale, cost efficiency and established track record</p>                                  | <ul style="list-style-type: none"> <li>• Offer existing spare capacity for contract manufacturing (typically API manufacturing)</li> </ul>   |

*Piramal Pharma has chosen to become an ‘integrated services’ player driven by customer relationships and evolving customer needs*

CDMO

CHG

ICH

## Discovery

**>90%**

business from repeat clients

**95%**

From North America and Europe

## Development

**166**

Pipeline of molecules across  
phases 1, 2 and 3

**46%**

Development revenue from  
Phase 3 molecules

## Commercial Manufacturing

**40+**

APIs across therapeutic areas

**70+**

FDFs across therapeutic areas and  
dosage forms

Ability to manufacture across a **wide range of scale**  
in API as well as formulations



Presence across the value chain allows PPL **multiple entry points** with clients, resulting in a **consistently high win-rate**

# Deep Pipeline of Development Projects across Multiple Phases

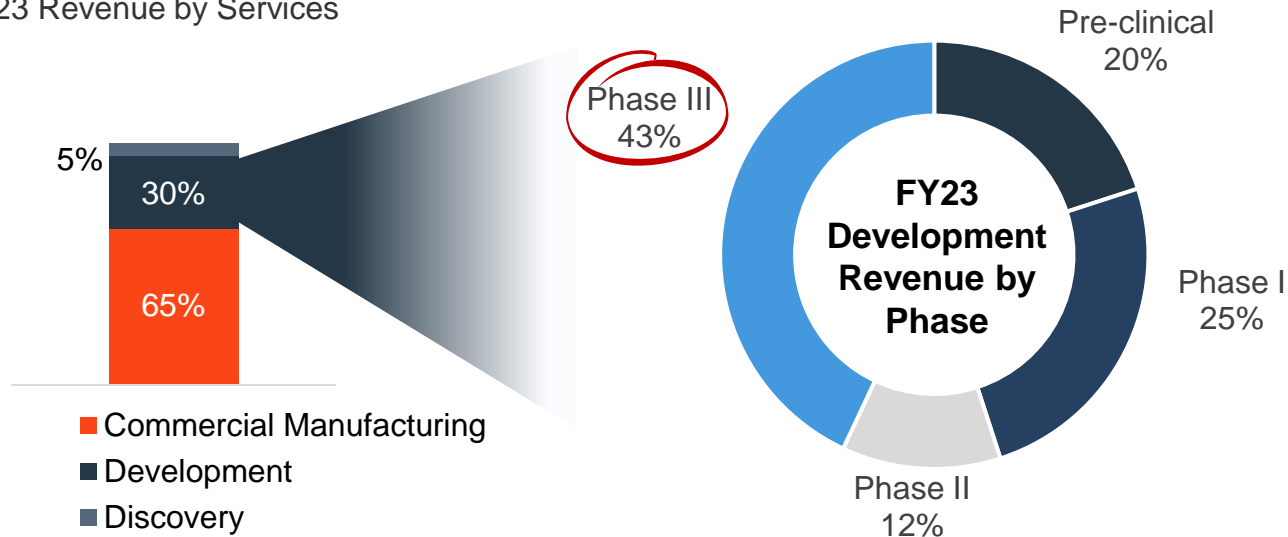
CDMO

CHG

ICH

## High proportion of Commercial and Phase III development revenue

FY23 Revenue by Services



45% of revenues from Innovation\* related work (vs. 35% in FY19, CAGR 17%)

## Strong Growth in Commercial Products Under Patent

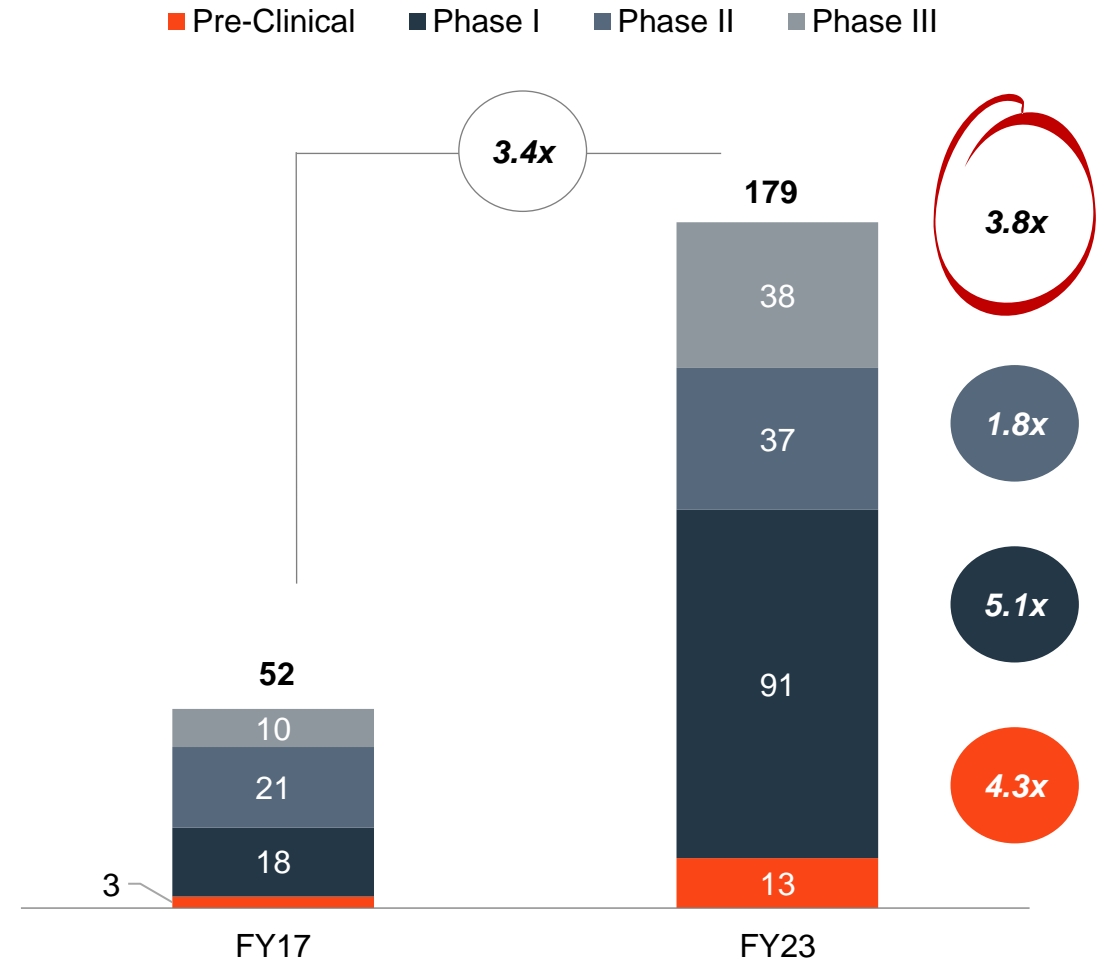
**2x**

Growth in number of commercial products under patent (9 in FY19 to 18 in FY23)

**\$52mn**

Revenue from commercial products under patent in FY23, up from \$19mn in FY19

## Strengthened molecule pipeline across clinical phases since FY17



\* Discovery + Development + Commercial Manufacturing of products under patent

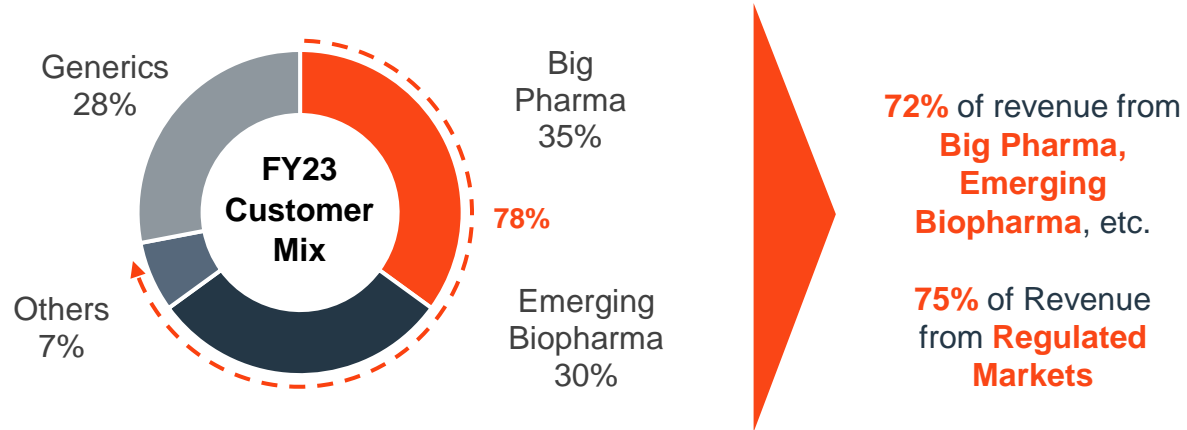
CDMO

CHG

ICH

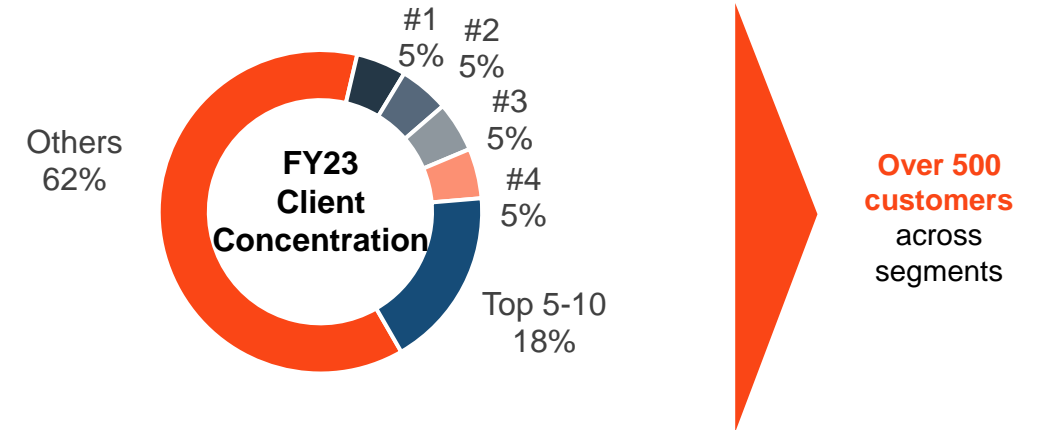
## We have an **Attractive Customer Mix**...

% of Revenue



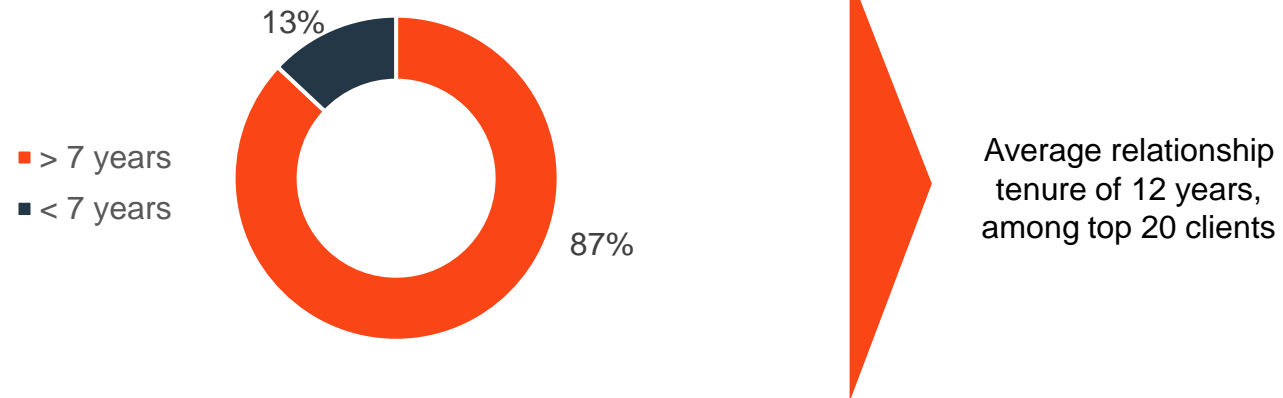
## ... with **Low Revenue Concentration**

FY23 Revenue



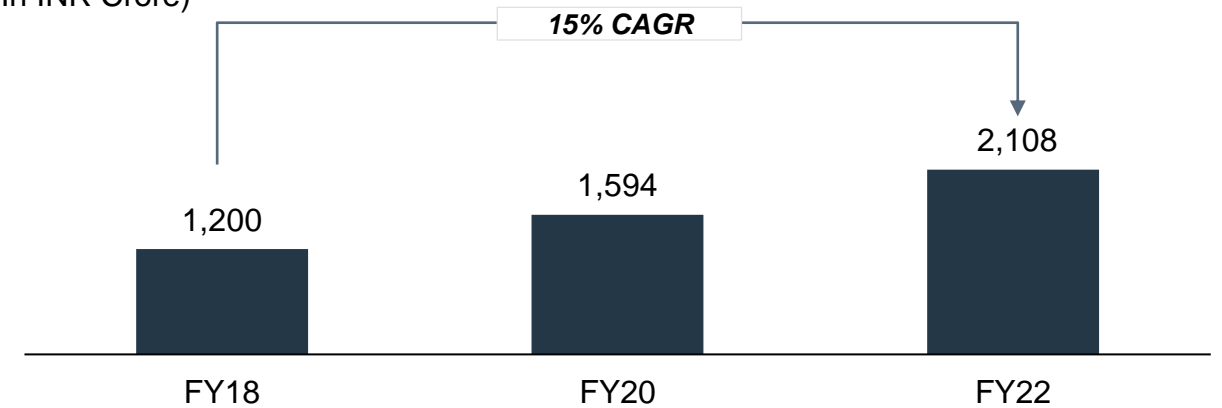
## **Long Standing Relationships** with Top 20 Clients...

Share of Revenue from Top 20 clients based on Tenure



## ... Have enabled us to **increase revenues from our Top 20 Clients**

(In INR Crore)

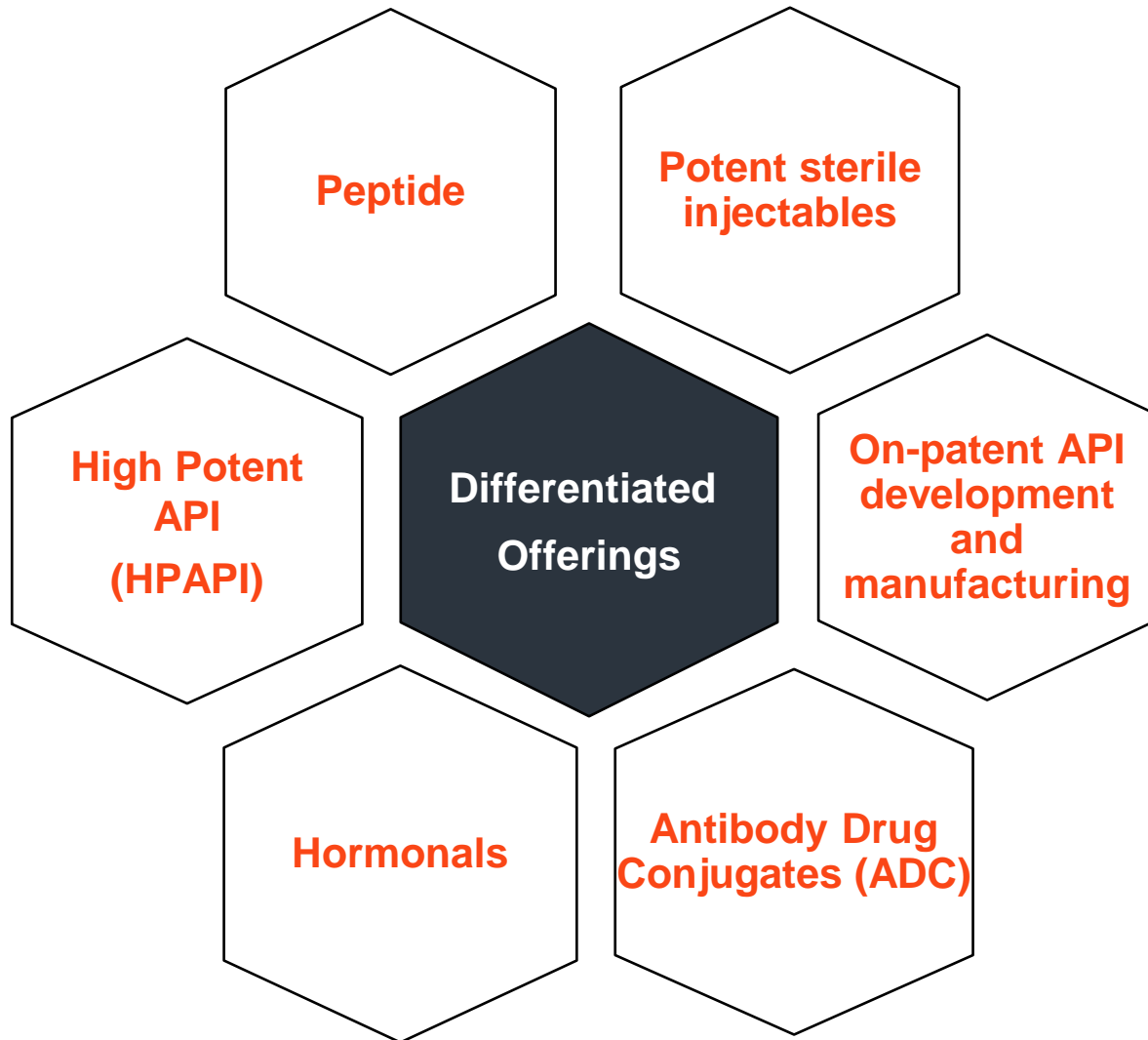


# Growth in Revenue and Contribution from Differentiated Offerings

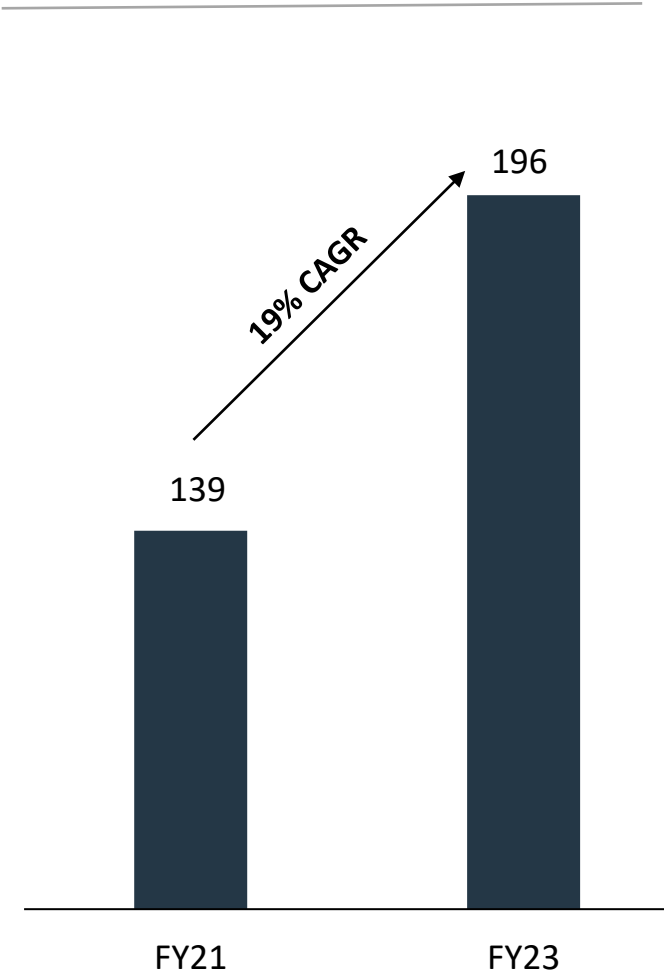
CDMO

CHG

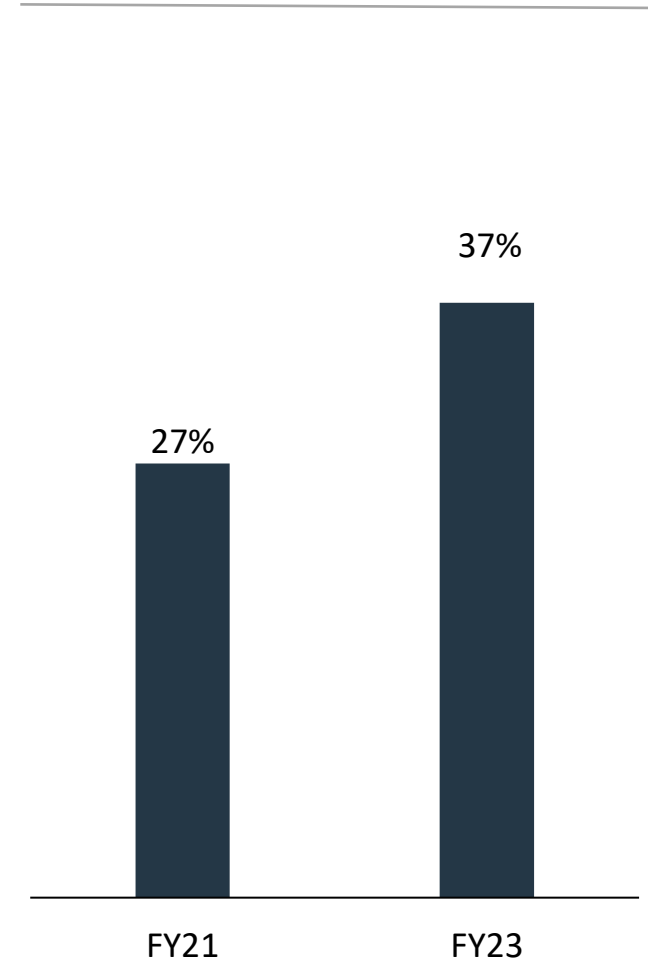
ICH



### Revenue (\$ mn) from Differentiated Offerings



### Contribution of Differentiated Offerings to CDMO revenue



## Benefits of the **Integrated Platform...**

- ❖ Integrated project is defined as project **involving more than one site**
- ❖ The Company has built a **platform for Integrated Service** offering through:
  - Offering services across discovery, development and commercial manufacturing capabilities for both, API and formulations
  - Having geographically diversified development and manufacturing faculties in North America, UK and India
  - Offering multiple capabilities in the areas of High Potent API, Antibody Drug Conjugates, Peptides, Sterile injectables and Hormonal products
- ❖ **Customers benefit from integrated project**
  - Reduced time-to-market
  - Reduced operational complexity, and
  - Lower supply chain costs to meet their requirements
- ❖ **Benefits to the Company**
  - Increased relevance to our customers
  - Client Relationship shift from vendor to partner

**100+**

Integrated projects executed since inception in 2020

**32**

Number of integrated projects in FY23

**\$67mn**

FY23 development order book of integrated projects

**26%**

of the order book in FY23 is from integrated projects



## Acquired 100% stake in Hemmo Pharmaceuticals, enabling expansion into Peptide API

- ✓ One of the few pure-play Peptide API players globally
- ✓ Upfront consideration of INR 775 Crores and earn-outs linked to achievement of milestones
- ✓ Access to peptide API development and manufacturing capabilities

## Acquired 33% stake in Yapan Bio, enabling further expansion in large molecules

- ✓ CDMO providing expertise in biologics and vaccines
- ✓ New technologies and capabilities in large molecules, including vaccines and gene therapy
- ✓ Synergies for monoclonal antibody (mAb) with Grangemouth and Lexington facilities





# Global Manufacturing Footprint with Expansion of Major Sites through Customer-led Brownfield Expansions

CDMO

CHG

ICH

## Balanced Manufacturing Footprint with Capability to meet a **Wide-range of Customer Geographic Requirements**

|                                      | North America   | United Kingdom  | India  |
|--------------------------------------|---|---|--|
| <b>15 Global Facilities</b>          | <div style="border: 1px solid orange; padding: 5px; display: inline-block;">4</div> | <div style="border: 1px solid orange; padding: 5px; display: inline-block;">2</div>             | <div style="border: 1px solid orange; padding: 5px; display: inline-block;">9</div>  |
| <b>Project Segment</b>               | <ul style="list-style-type: none"> <li>• HPAPI, Sterile injectables, API</li> </ul> | <ul style="list-style-type: none"> <li>• API, ADC, Formulations (including hormones)</li> </ul> | <ul style="list-style-type: none"> <li>• API, Formulations</li> <li>• Drug discovery and development</li> <li>• Nutrition solutions</li> </ul> |
| <b>Key Regulatory Accreditations</b> |   |   |  |

x # of Facilities

**Capital investment of Rs.965 Cr made during the year FY23** mainly towards expansion of facilities which are witnessing high demand such as

Riverview



Grangemouth



Turbhe



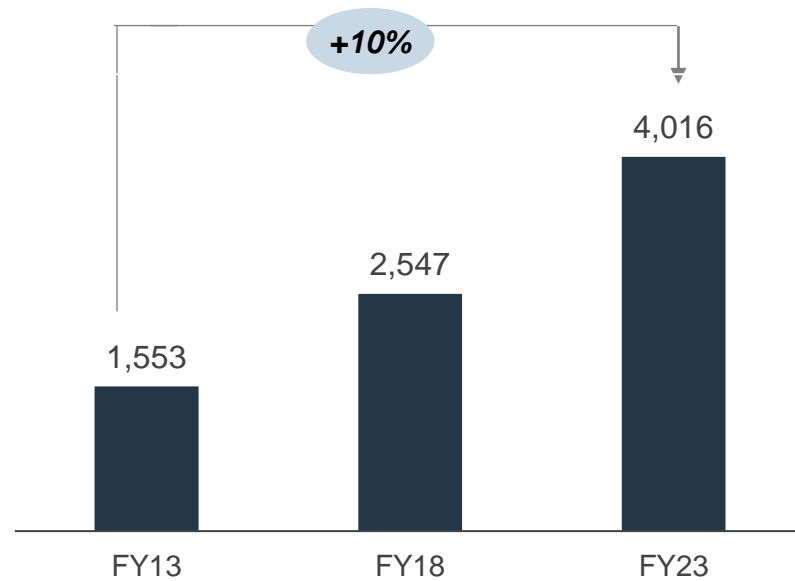
Ahmedabad



Notes: (1) 2 facilities at Ahmedabad

## Revenue Growth

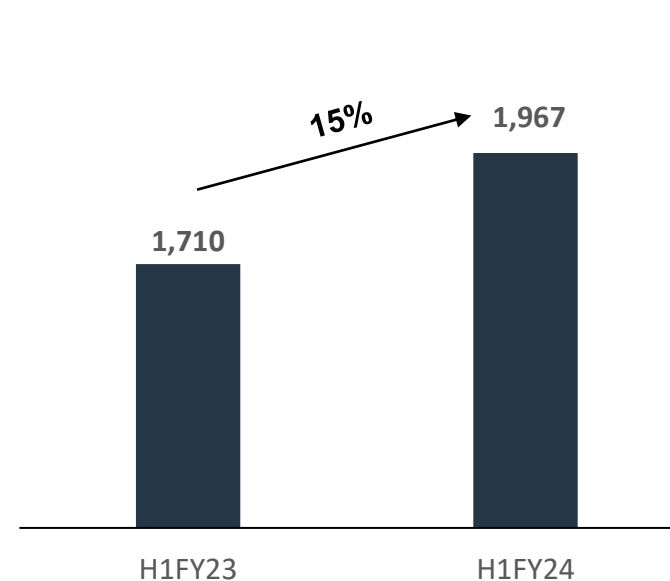
(In INR Crore)



- ✓ Shift from functioning as distinct sites to an **integrated network**
- ✓ Building scale in **niche and complex capabilities with high barriers to entry**
- ✓ Focused BD efforts across **emerging biopharma and Big Pharma**

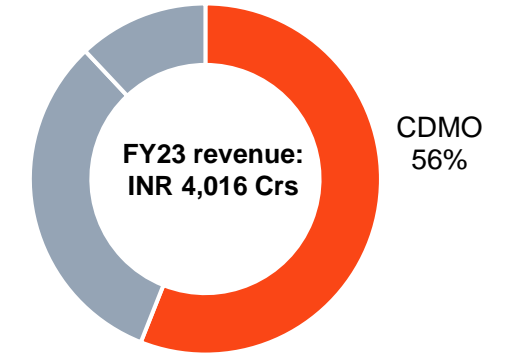
## H1FY24 Revenue Performance

(In INR Crore)



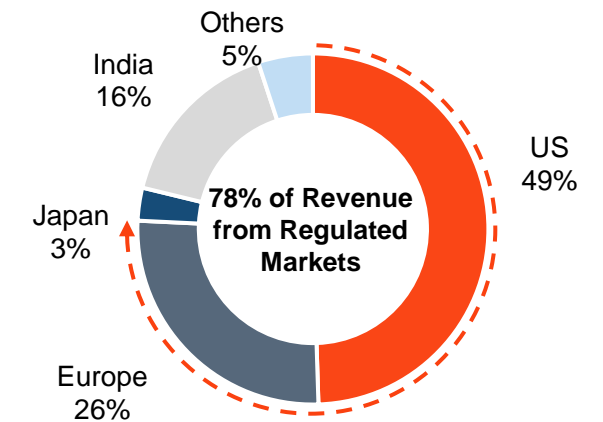
- ✓ **New orders# in H1FY24** higher by over 40% YoY - driving good revenue growth visibility for FY24
- ✓ Healthy demand for our **innovation\* related work** and differentiated offerings
- ✓ YoY pick-up in demand in our **generic API** business

## Revenue Contribution to PPL



## Regional Share of Revenue

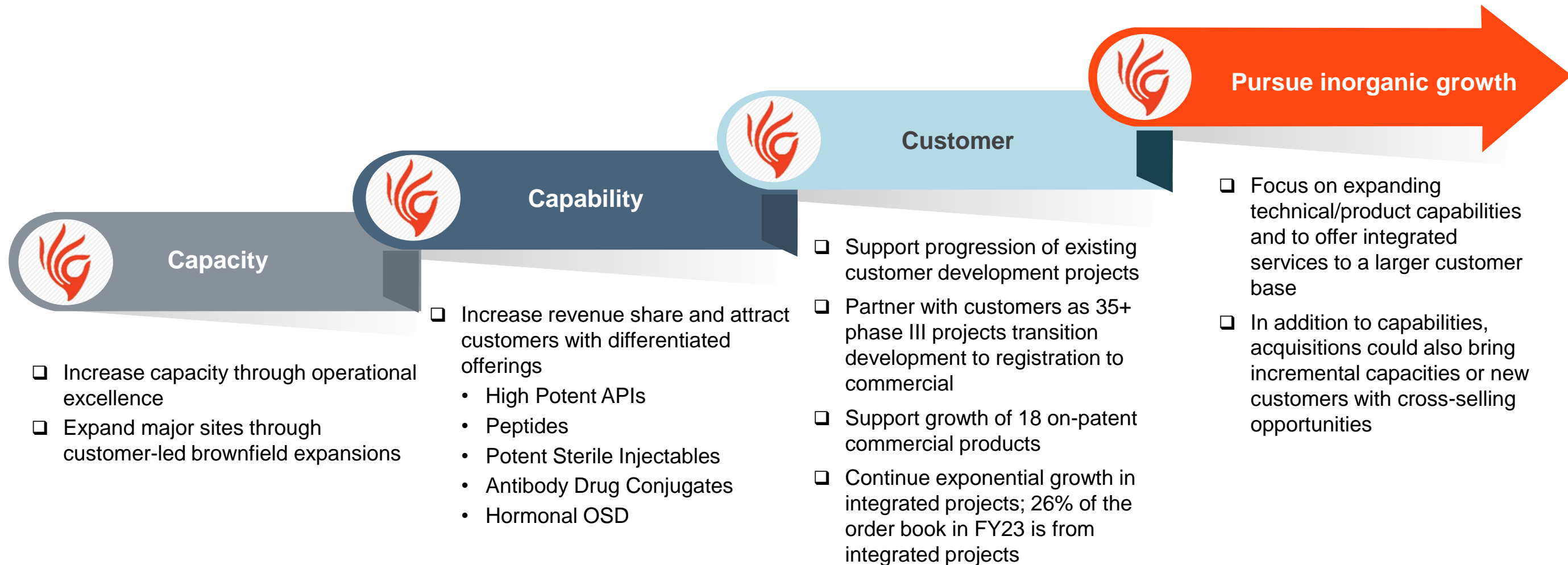
FY23 CDMO Revenue



\* Discovery + Development + Commercial Manufacturing of products under patent;  
 # New development and commercial orders. These are over and above the existing multi-year manufacturing relationships

## Near-term Visible Revenue Growth Levers

## Upsides Beyond the Plan



# Complex Hospital Generics





- 1** Differentiated Portfolio for Gaining Market Share and Driving Growth
- 2** Strong Pipeline in Niche Areas with Unique Characteristics
- 3** Vertically Integrated Manufacturing Capabilities and Well Built Out Commercial Infrastructure
- 4** Track Record of High Growth
- 5** Clearly Identified Levers of Growth

CDMO

**CHG**

ICH

## Differentiated portfolio spanning inhalation anesthesia and injectable

### Inhalation Anesthesia (64%<sup>1</sup>)



### Intrathecal Therapy (15%<sup>1</sup>)



### Injectable Anesthesia and pain management (11%<sup>1</sup>)



### Other Products (9%<sup>1</sup>)



Characterized by **high barriers to entry** and **low competition**



**Branded nature** for bulk of the portfolio



Commercial presence in **over 100 countries**



**Direct sales force** in the US with strong GPO relationships

## Vertically Integrated Manufacturing Capabilities

### Inhalation anesthesia facility (Bethlehem, USA)



In-house manufacturing of **Sevoflurane and Desflurane**

### Inhalation anesthesia facility (Digwal, India)



In-house manufacturing of **Isoflurane**

### Specialty Fluorochemicals facility (Dahej, India)



**Vertically integrated** in-house manufacturing to make KSM

# Strong Pipeline in Niche Areas with Unique Characteristics

CDMO

**CHG**

ICH

## Building pipeline in niche areas...

|                       |                                    |
|-----------------------|------------------------------------|
| Injectable Anesthesia | Pain Management                    |
| Intrathecal Therapy   | A broad range of other indications |

## ...by leveraging internal capabilities and key partnerships

- ✓ Development and manufacturing partners around the globe
- ✓ Our internal regulatory, marketing, and sales capabilities covering the US, EU, UK, and other key markets



**Addressable Market Size of Pipeline is ~US\$2.3bn<sup>1</sup>**

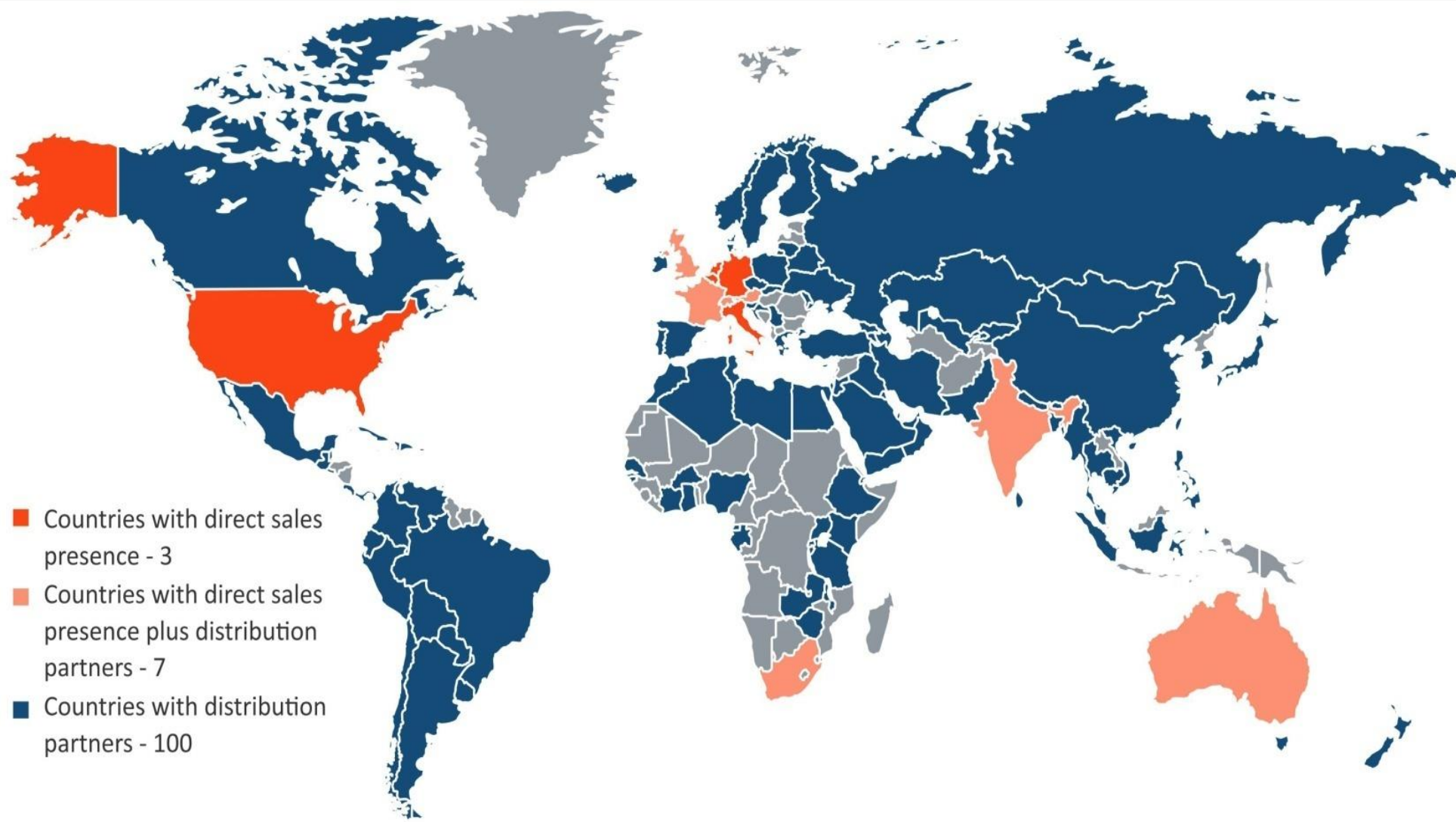
Note : (1) Source : IQVIA Moderated data

CDMO

CHG

ICH

## Marketing worldwide through a global sales and distribution network



- ✓ Established **channel relationships** and robust **commercial infrastructure**
- ✓ **Direct sales force** in the US with strong GPO relationships
- ✓ Direct to market access in key European countries
- ✓ Distribution reach to over **100 countries** across the globe
- ✓ **Over 6,000 hospital customers** across the world



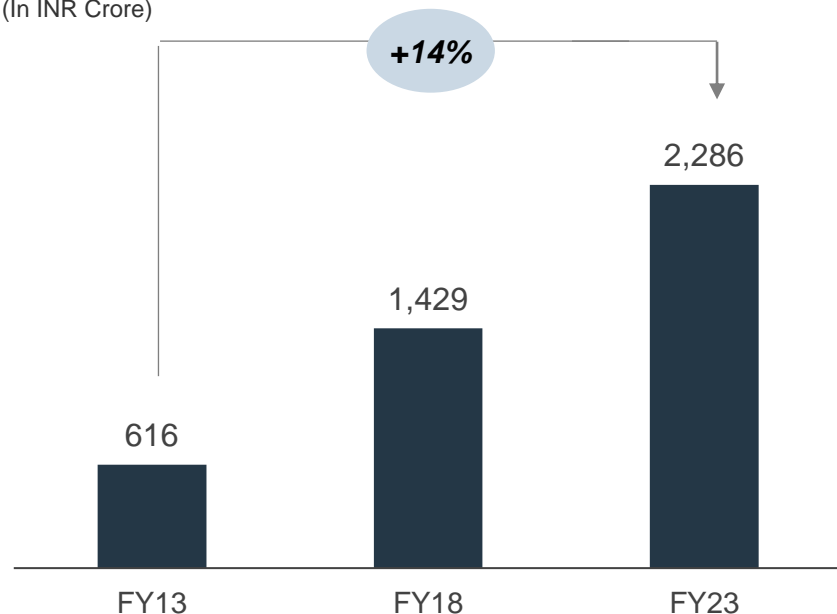
CDMO

**CHG**

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## Revenue Growth

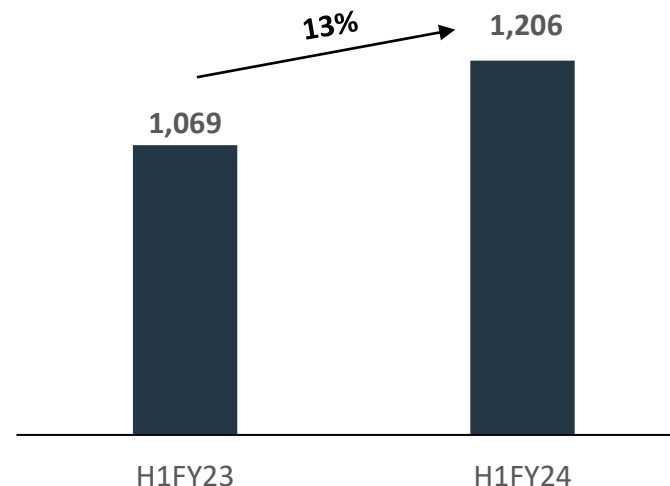
(In INR Crore)



- ✓ Expansion from a sole focus on inhalation anesthesia to a deep presence in the **highly attractive injectables segment**
- ✓ Established a **direct sales presence in key regulated markets**
- ✓ **Robust execution** resulting in deep client relationships

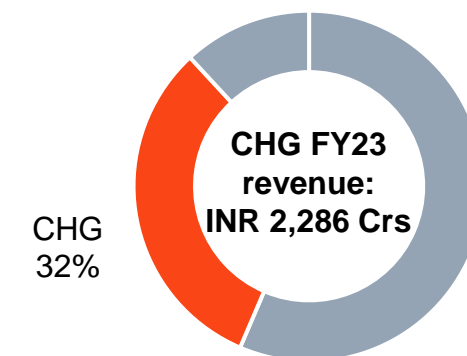
## H1FY24 Revenue Performance

(In INR Crore)



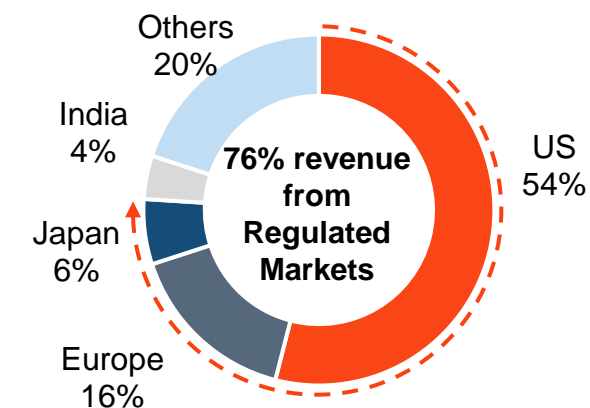
- ✓ Healthy **volume led growth** in Inhalation Anesthesia (IA) products
- ✓ Maintained leading market share in the US for **Sevoflurane and Baclofen**
- ✓ **Capacity expansion** for IA products on track

## Revenue Contribution to PPL



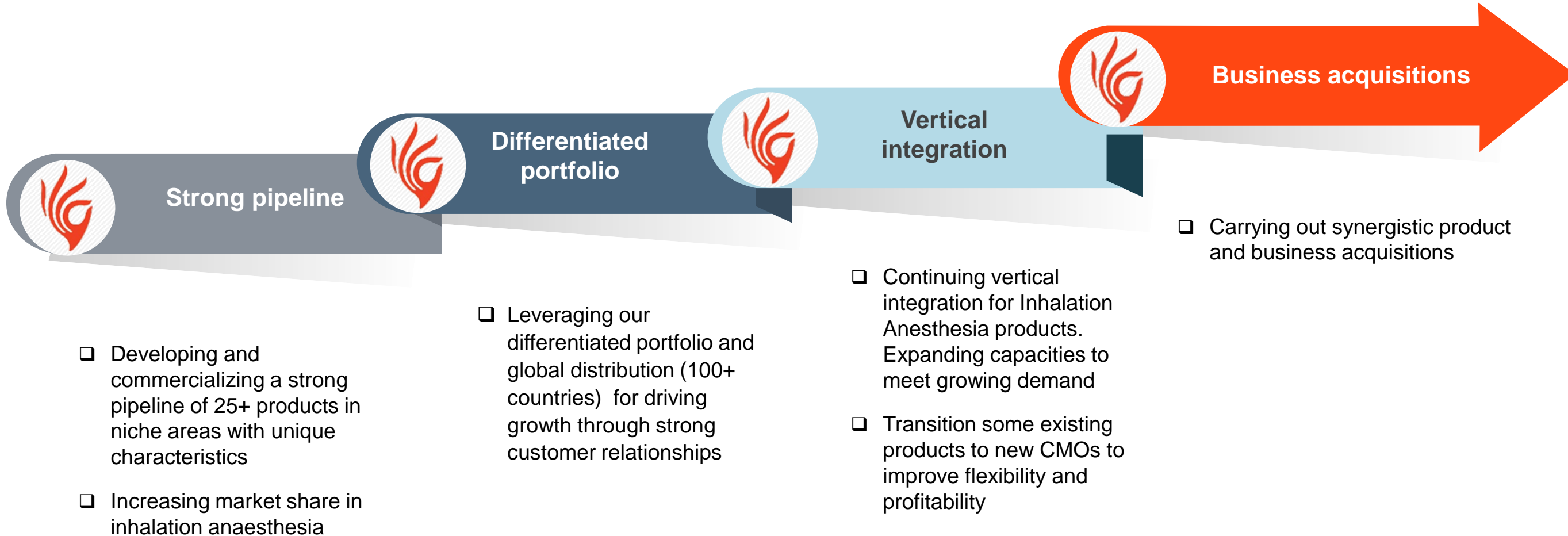
## Revenue by Geography

FY23 CHG Revenue



## Near-term Visible Revenue Growth Levers

## Upsides Beyond the Plan





# India Consumer Healthcare





**ICH**

- 1 Focus on **Power Brands** with Continuous Investments in **Brand Promotion and Marketing**
- 2 Launching **Multiple New Products** and **Brand Extensions**
- 3 **Well Established Commercial Infrastructure** with **Multi-channel Distribution Strategy**
- 4 Track Record of **High Growth**
- 5 Clearly Identified **Levers of Growth**

# Focus on Power Brands with Continuous Investments in Brand Promotion and Marketing

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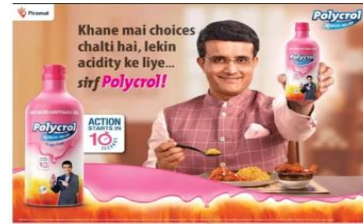
## Investments in Brand Promotion and Marketing...



**Kareena Kapoor**  
Little's



**Priyanka Mohan**  
Lacto - South India



**Sourav Ganguly**  
Polycrol



**Amyra Dastur**  
Lacto - HSM belt



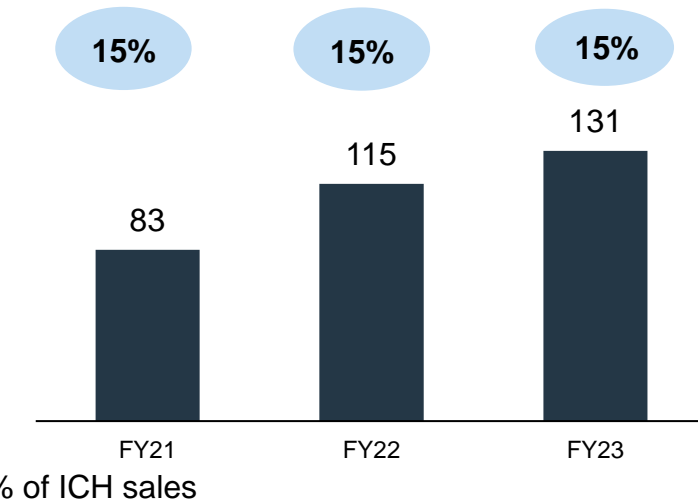
**Ajay Devgan**  
Tetmosol



**i-pill Daily**  
New Media launch

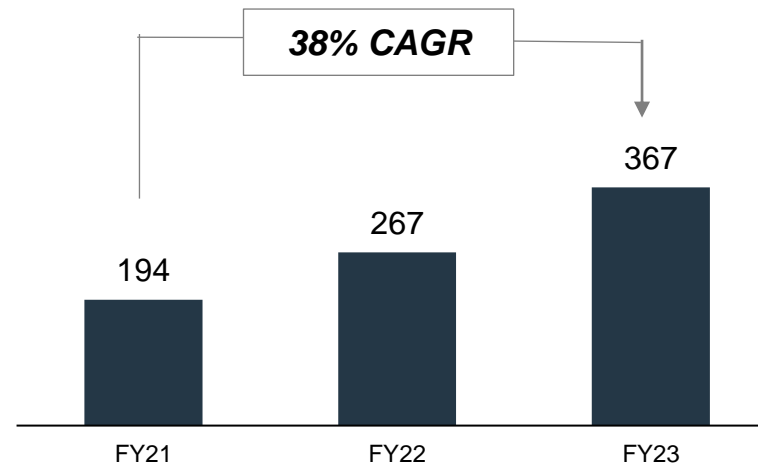
## ...Reflected in Increasing Media and Trade Spends...

(In INR Crore)

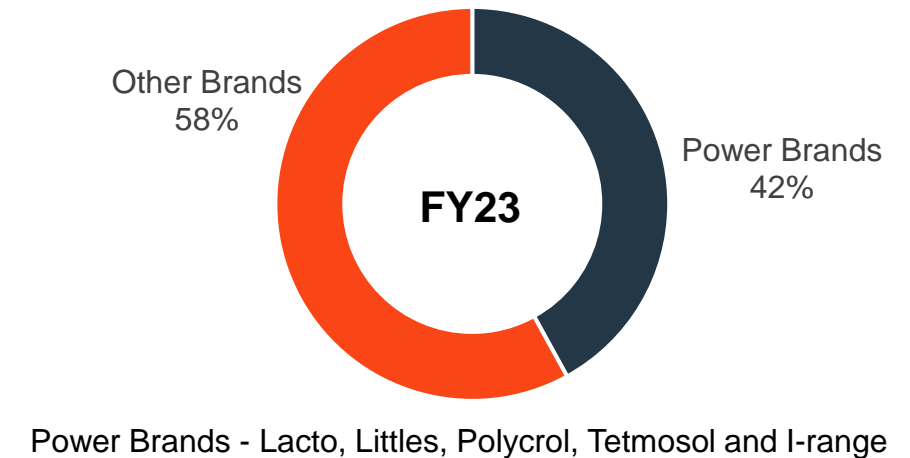


## ...has led to revenue growth for Power Brands...

(In INR Crore)



## ...which now constitute 42% of revenues



Note: HSM: Hindi Speaking Population

# Diversified Portfolio of Attractive Brands, Including Power Brands

CDMO

CHG

ICH

## Analgesics



**Saridon®**  
Headache relief  
Tablet



**Sloan's**  
Balm, Liniment & Spray



**QuikKool gel**  
Mouth ulcer gel

## Skin care



**Lacto Calamine**  
Oil Control Lotion,  
Facewash, Sunscreen



**Tetmosol**  
Medicated Soap, Cream  
& Powder



**Neko**  
Daily Use Soap



**Caladryl**  
Anti-allergy and anti-  
itch Lotion

## VMS



**Supradyn®**  
Multivitamin



**Ourdaily**  
Range of Health  
Supplements



**Ferradol**  
Iron supplement



**Becozyme-C Forte**  
B Complex tablet

**Benadon**  
Vitamin B6 tablet

## Women's health



**i-pill, i-know**  
Contraceptive Pill,  
Ovulation Kit



**i-Can**  
Pregnancy  
Detection Kit



**i-Activ**  
Menstrual cups

## Digestives



**Polycrol**  
Antacid



**Digeplex**  
Digestive enzyme



**Naturolax**  
Isabgol Laxative

## Kids wellness



**Littles**  
Wipes, Toys,  
Diapers, Feeding



**Jungle Magic**  
Range of Toys and  
colouring books



**CIR**  
Geriatrics Care

## Health & Hygiene



**NIXIT**  
Smoking Cessation



**Covifind**  
Rapid Antigen Test Kit



**Tri-Activ**  
Range of Disinfectant  
& Hygiene Protection  
Solutions

CDMO

CHG

ICH

Well established **commercial infrastructure** with **multi-channel distribution strategy**...

Wide coverage across general trade, chemist and toy shops



Strengthening presence in modern trade



Expanding presence on E-Commerce



Direct-to-Customer (D2C)



Regular **new product launches** contributing to growth

New Product launches :

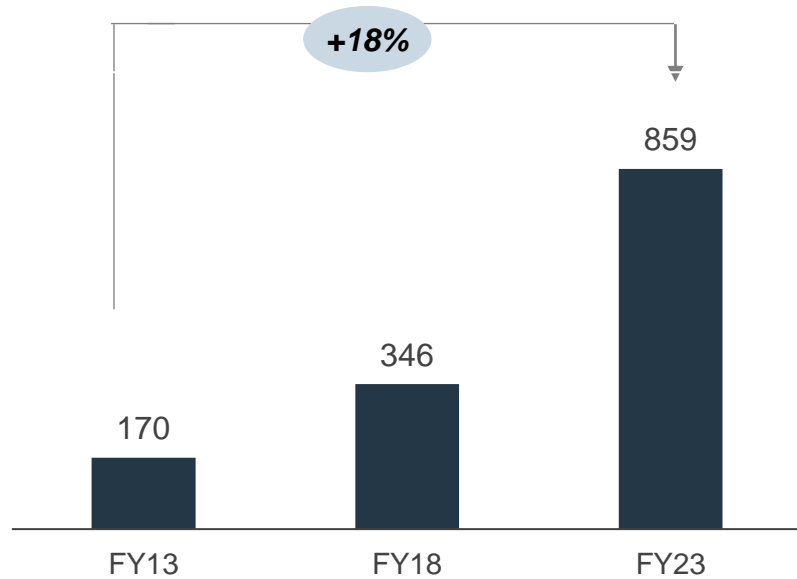
**Over 100 new products** launched in last three years



New products launched since Apr'20 contribute to 18% of ICH sales in FY23

## Revenue Growth

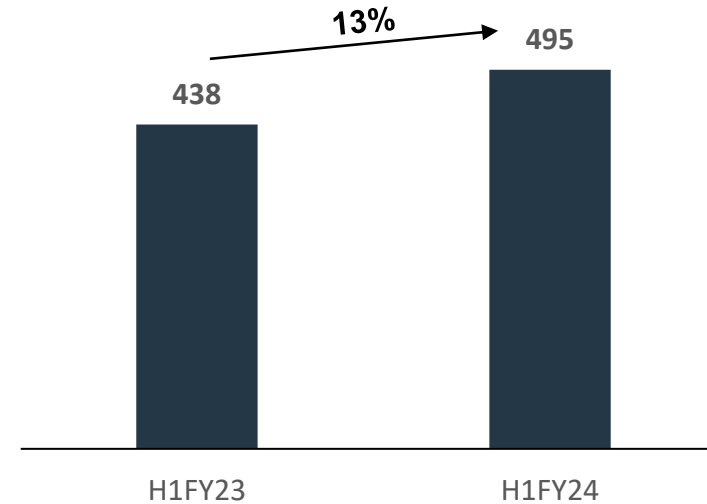
(In INR Crore)



- ✓ Built **reach and size** of the portfolio
- ✓ **Transformed business** post external impacts of Demonetisation, GST and FDC regulation, Covid
- ✓ Focus on **alternate distribution channels** and **tech-enablement** driving growth

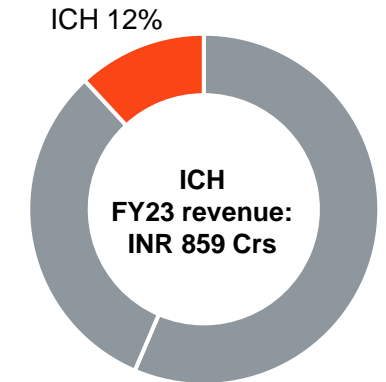
## H1FY24 Revenue Performance

(In INR Crore)

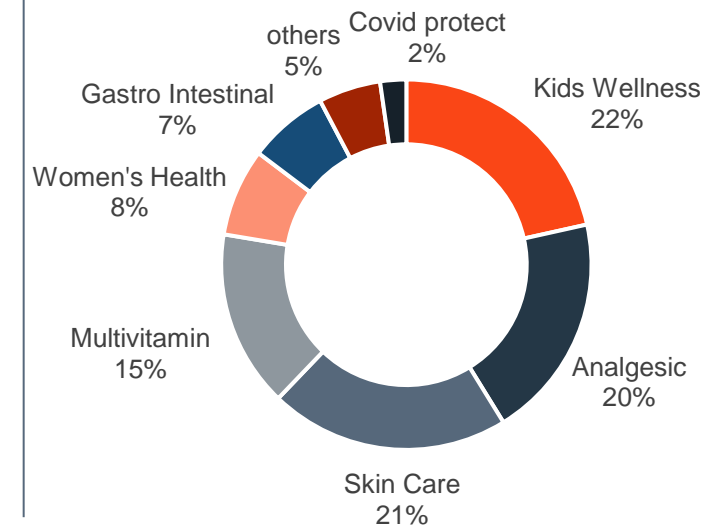


- ✓ Healthy performance driven by **growth in power brands**
- ✓ **Launched 17 new products in H1FY24**; New products in last 2 years contribute to 16% of sales
- ✓ **Strong focus on E-commerce**, contributed 16% of CHG revenues in H1FY24

## Revenue Contribution to PPL



## Revenue by Category in ICH





*Track record of building scalable differentiated pharma businesses with an able workforce in attractive markets through profitable organic and inorganic growth*

1

Drive demand in CDMO business by increasing the proposal velocity and win rate

2

Delivering consistent revenue growth and improving profitability

3

Pursuing organic and inorganic growth opportunities leveraging fresh capital

- ✓ **Capacity expansion** across multiple sites
- ✓ Acquisitions of **differentiated manufacturing capabilities** for CDMO
- ✓ Add new complex hospital generics through **in-licensing, acquisitions and capital investments**
- ✓ Organically and inorganically add **Consumer Healthcare products** to further leverage India-wide distribution platform

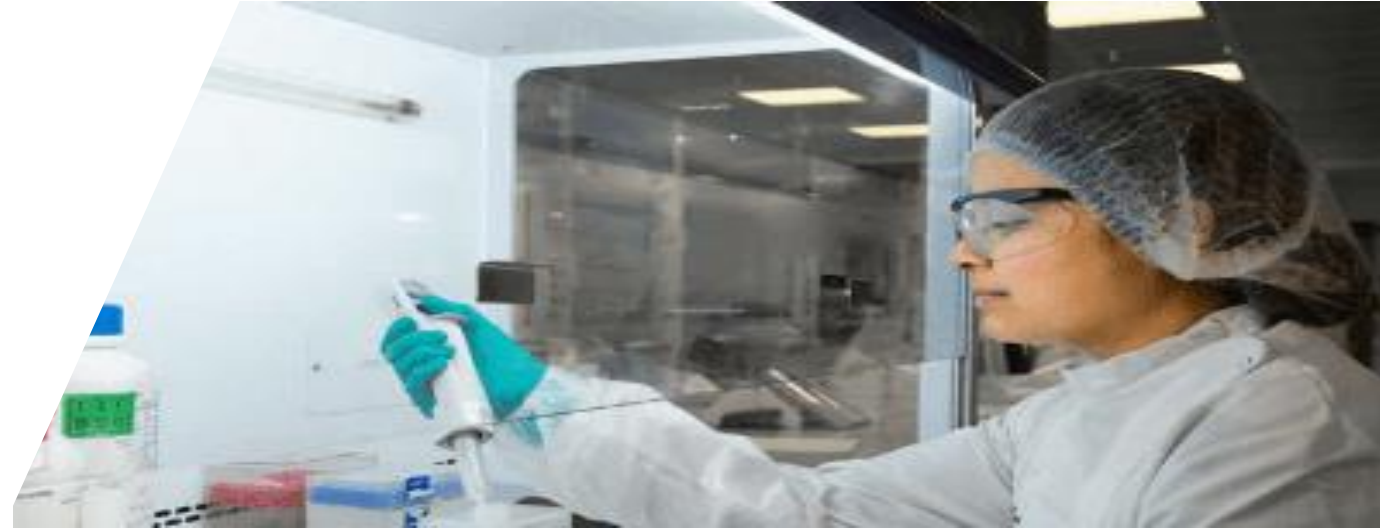
4

Continuing high quality culture across manufacturing/development facilities globally

5

Continued focus on patient needs, customer experience, and ESG initiatives

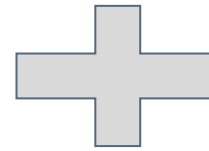
# Ophthalmology Branded Products



## JV Arrangement



*Ownership*  
**49%**



**abbvie**

*Ownership*  
**51%**

In FY2023, the JV reported<sup>#</sup> revenue of Rs.446Cr with PAT margin of 25%

Continue to be one of the **market leaders** in the Indian Ophthalmology segment

**400+**  
employees including sales force

Strong presence **glaucoma, dry eye, infections and inflammation**

**40+ Brands**  
Refresh Tears, Combigan, Lumigan, Alphagan and FML

\* Previously known as Allergan India Pvt. Ltd. Abbvie acquired Allergan in 2020

# Source: Piramal Pharma FY23 Annual Report, page 258

## For Investor Queries:

### **Gagan Borana**

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