

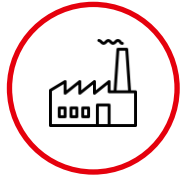


Bajaj Healthcare Ltd.

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



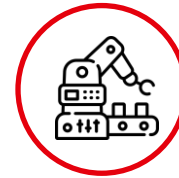
Only Private Player
Undertaking the Alkaloid Extraction work
for the Government of India



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



1,500+
Dedicated workforce



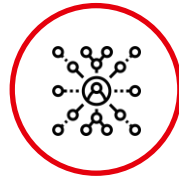
15
State-of-the-art Manufacturing
Facilities



100
Finished dosage formulations
manufacturing approval



575+
Client portfolio



41
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 Active Pharmaceutical Ingredients (APIs) to 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

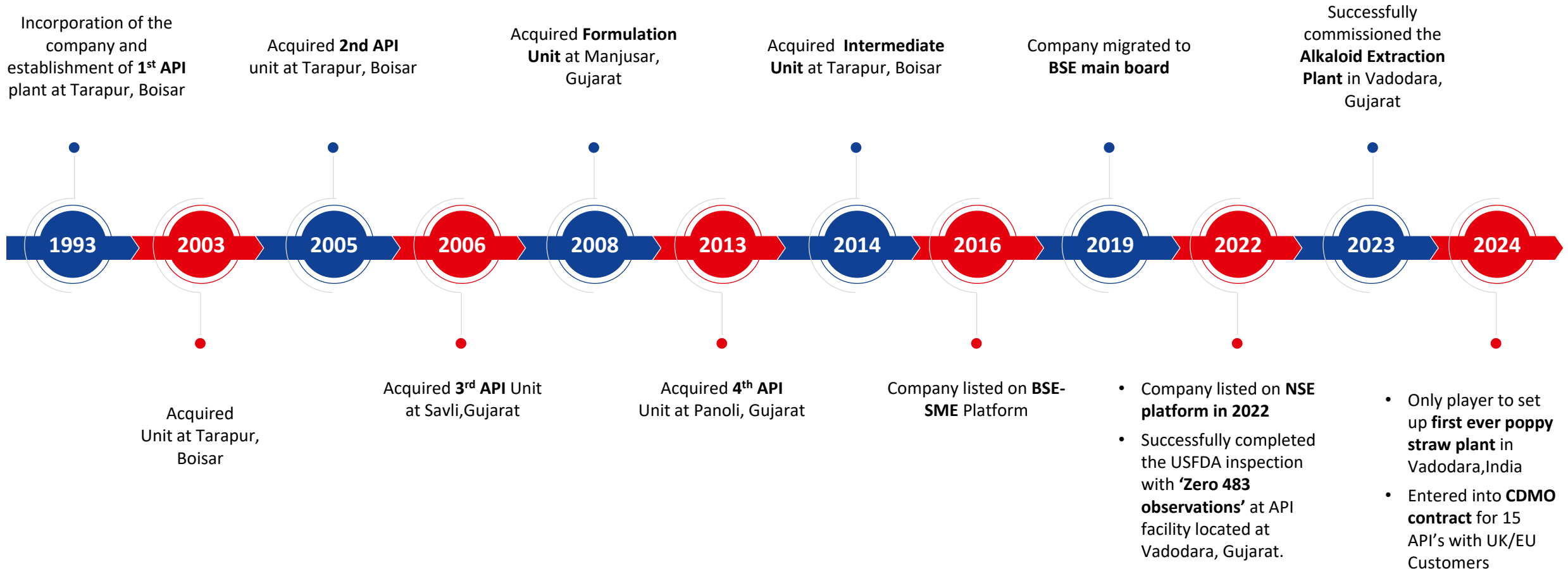


Performance



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



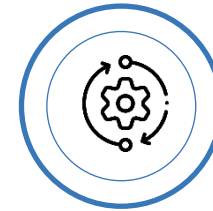
R&D

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



Supply chain management

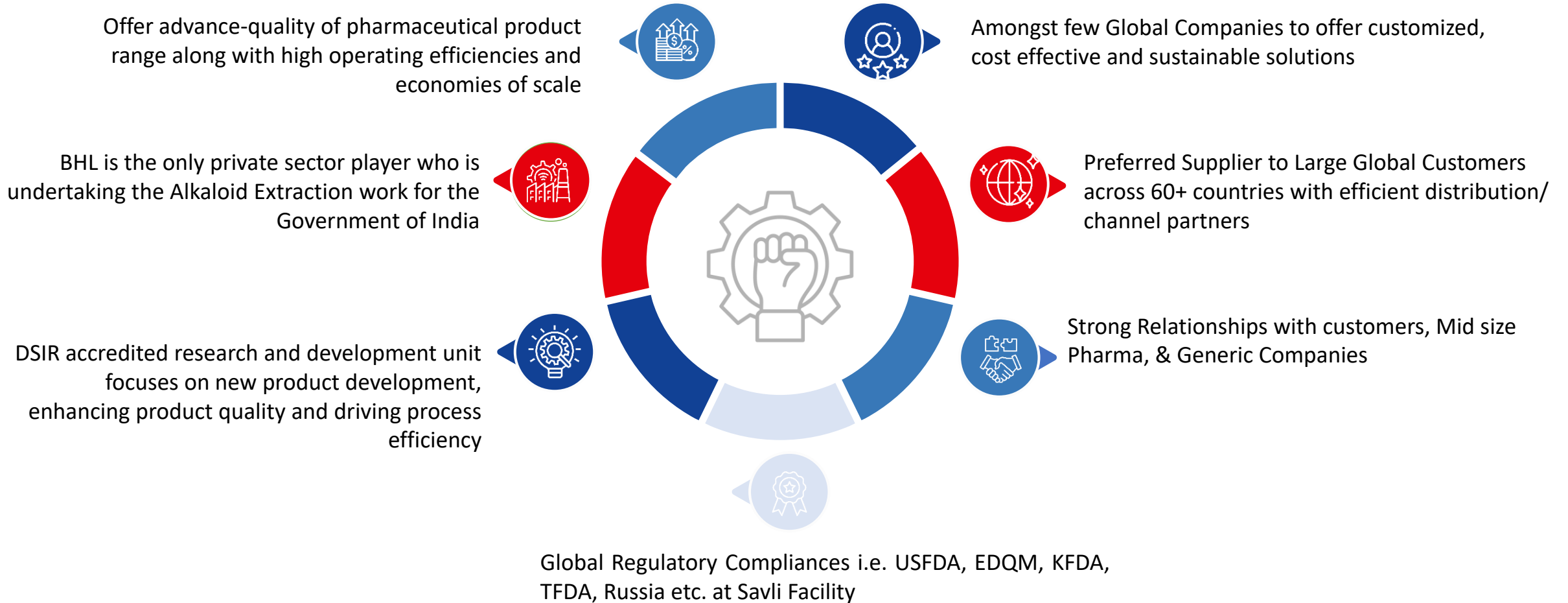
Ensure timely procurement and delivery of products across the globe



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 definitive CDMO agreement with esteemed UK/EU based customers for the supply of 15 Active Pharmaceutical Ingredient (APIs)
- 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

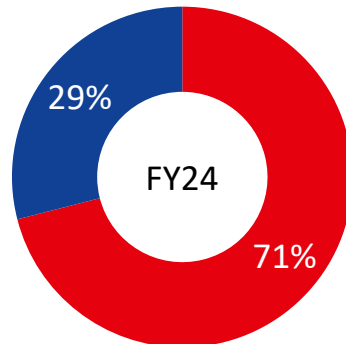
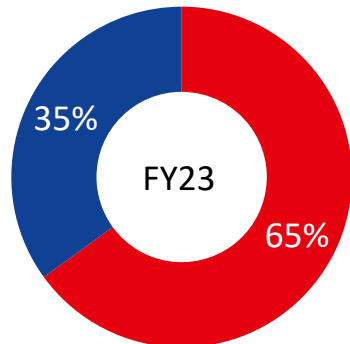
- Uses:
 - Citicoline is used in the treatment of stroke, head injury, Alzheimer's disease and dementia in Parkinson's disease
- Capacity: 8 metric ton/month

MAGNESIUM L-THREONATE

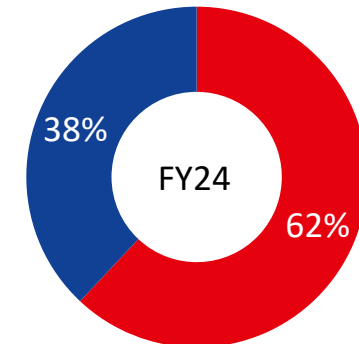
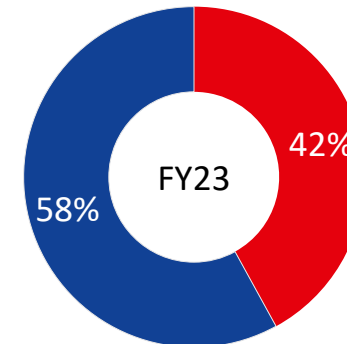
- Uses:
 - Magnesium L-threonate is used for potential brain benefits and may help manage certain brain disorders such as depression, Alzheimer's disease and memory loss
- Capacity: 16 metric ton/month

THEOBROMINE

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



■ Domestic
 ■ Exports

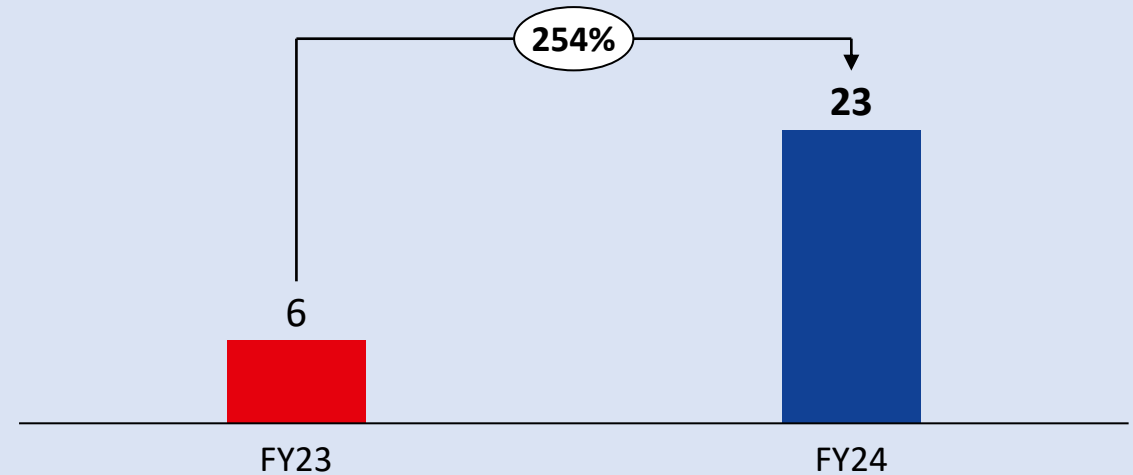


■ Top 5 Molecules
 ■ Others

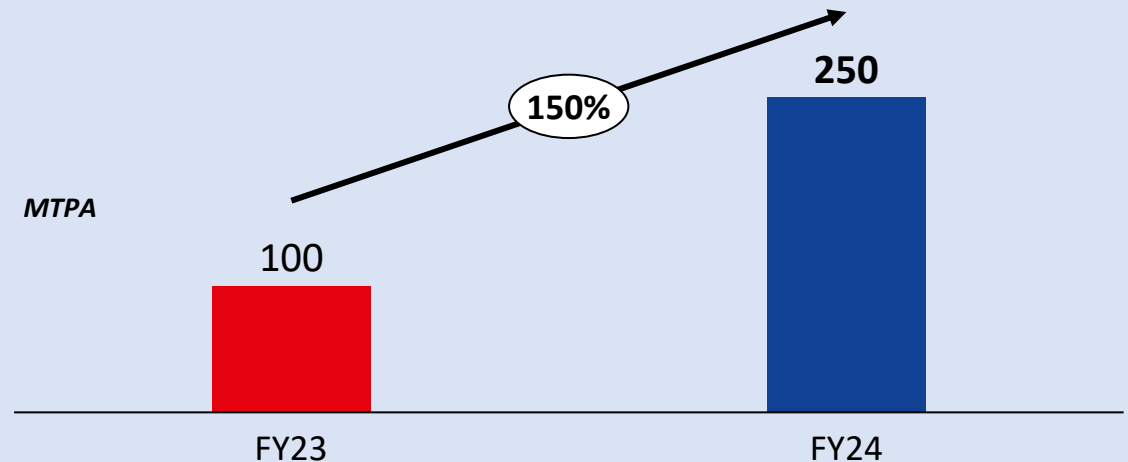
Opium Gum & Poppy Straw

- 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.

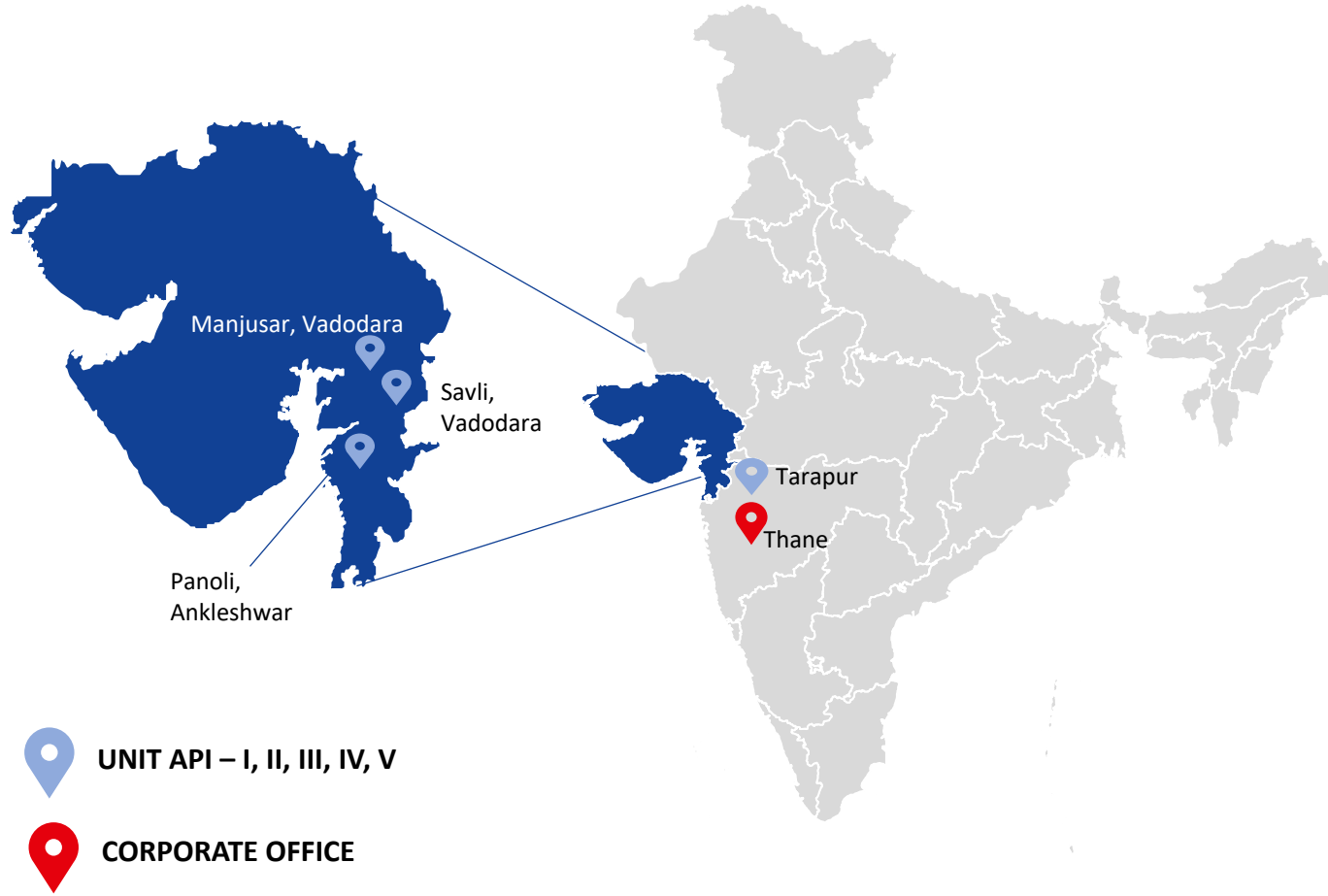
Segment Contribution to Revenue (INR Crs)



Opium gum capacity addition



Multi Location Plants



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 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.



○ 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



Regulatory Filings

API Name	Status
Theobromine	USFDA Approved

API Name	CEP Status
Chlorhexidine Digluconate 20% Solution	R0-CEP 2017-074-REV 01
Trazodone HCL	CEP 2023-228
Calcium Dobesilate Monohydrate	CEP 2023-106
Rivaroxaban	CEP 2023-085
Metronidazole benzoate	CEP 2023-417
Oxcarbazepine	CEP 2021-340
Carbamazepine	CEP 2021-339

REGULATORY AGENCIES	NO. OF DMFs FILED
ASMF Reference Member State (RMS)-Germany Concerned Member State (CMS)-Austria, Greece, Poland, Romania	1
Korea	13
Russia	6
Taiwan	2
China	3
Turkey	1
ROW	10
Brazil	5
TOTAL	41

*We are currently in the process of filing USDMF for 9 intermediates.

Certification And Accreditations



APIs Savli Unit, Gujarat

- USFDA approved
- CEP certificate for Chlorhexidine Digluconate solution
- KFDA approved
- TFDA approved
- Russia approved
- EU-GMP Certificate
- Written Confirmation Certificate.
- HACCP certification
- Star-Kosher certification
- GMP certification issued by the state FDA for the manufacture of Bulk Drugs/APIs.
- ISO 9001:2015 certificate
- OK Kosher certification
- FSSC 22K certified
- WHO GMP certified
- Halal certificate



APIs Tarapur Unit, Maharashtra

- GMP certification by the state FDA for the manufacture of Bulk Drugs/APIs
- ISO 9001:2015 certificate for Manufacture and Supply of Bulk Drugs, Drug Intermediates and Nutraceutical Products.
- Halal certified supply of Bulk Drugs/APIs



APIs Panoli Unit, Gujarat

- WHO-GMP certified
- ISO 9001:2015 certificate for Manufacture and Supply of Bulk Drugs, Drug Intermediates and Nutraceutical Products.
- Halal certified supply of Bulk Drugs/APIs



Formulations Unit, Vadodara, Gujarat

- WHO – GMP certification for the manufacturing of Capsules, Oral Powder and Tablets
- ISO 9001:2015 certificate.



Developed Products

Sr. No.	Product Name	CAS No.	Therapeutic category
1.	Cyclizine hydrochloride	303-25-3	Treat & Prevent Nausea (antiemetic)
2.	Cenobamate	913088-80-9	Anticonvulsants (antiepileptic)
3.	Pimavanserin tartrate	706782-28-7	Atypical Antipsychotic
4.	Alpha lipoic acid	1077-28-7	antioxidant
5.	Famciclovir	104227-87-4	Antiviral
6.	Trazodone HCl	25332-39-2	Antidepressant
7.	PHMB-Dry powder	32289-58-0	broad-spectrum antiseptic
8.	Recoflavone	203191-10-0	anti-inflammatory
9.	Amantadine Hcl	665-66-7	antiviral
10.	Upadacitinib	1310726-60-3	Rheumatoid Arthritis
11.	Papaverine	61-25-6	Is an opium Alkaloids antispasmodic drug
12.	Noscapine	128-62-1	Antitussive Agent

INTERMEDIATE

Sr. No.	Product Name	CAS No.	Therapeutic category
1.	2-amino-3 5-dibromobenzaldehyde	50910-55-9	Intermediate for manufacturing- Ambroxol hydrochloride
1.	4,5 - dichloro-2-nitroaniline	6641-64-1	Intermediate for manufacturing- Triclabendazole

USED IN COSMETIC APPLICATIONS

Sr. No.	Product Name	CAS No.	Therapeutic category
1.	3-O-ethyl ascorbic acid	86404-04-8	Antioxidant

New Molecules Under Development

Sr. No.	Product Name	CAS No.	Therapeutic category
1.	Rolapitant HCl	858102-79-1	Antiemetic- used in cancer
2.	Suvorexant	1030377-33-3	Insomnia
3.	Rimegepant	1289023-67-1	Anti-migraine
4.	Upacicalcet sodium hydrate	2052969-18-1	Secondary Hyperparathyroidism
5.	Brexiprazole	913611-97-9	Atypical antipsychotic agent
6.	Glycopyrrolate or Glycopyrronium bromide	51186-83-5	Anticholinergic drug

New Molecules Under Development

Sr. No.	Product Name	CAS No.	Therapeutic category
7.	Mirogabalin besylate	1138245-21-2	Analgesics
8.	Lumateperone Tosylate	1187020-80-9	Treatment of Schizophrenia (Atypical Antipsychotic)
9.	Lemborexant	1369764-02-2	Use in treatment of Insomnia
10.	Vibegron	1190389-15-1	Treatment of overactive bladder
11.	Ubrogapant	1374248-77-7	Anti migraine

New Molecules Under Development- Peptides

Sr. No.	Product Name	CAS No.	Therapeutic category
1.	Semaglutide	910463-68-2	Antidiabetic (Type 2 Diabetes)
2.	Tirzepatide	2023788-19-2	Antidiabetic
3.	Sovateltide	142569-99-1	For acute cerebral ischemic stroke
4.	Linaclotide	851199-59-2	For irritable bowel syndrome-related constipation, idiopathic constipation, and functional constipation
5.	Abaloparatide	247062-33-5	Used to manage and treat osteoporosis



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.



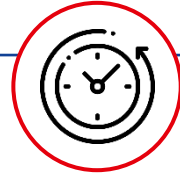
Build client relationships

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



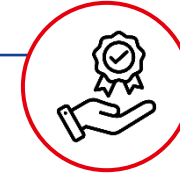
Maximise value creation

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



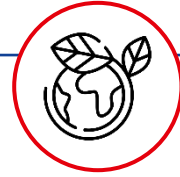
Long-term perspective

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

Mr. Sajankumar R. Bajaj

Chairman & Managing Director

- Self- Driven, dedicated and hard- working leader with over 35+ years of industry experience
- Bachelor's degree in Commerce with business expertise in the field of Finance, Marketing and Material Procurement
- Visionary with an aim to make BHL a well- recognized Indian MNC in the pharmaceuticals and healthcare industry

Mr. Dhananjay S. Hatle

Whole Time Director

- Leads the Sales and marketing of BHL's products in Domestic Markets
- Motivational Leader, Associated with the company with more than 2 decades
- Industry Veteran; provides a competitive edge to BHL in the field of Marketing

Mr. Anil C. Jain

Joint Managing Director

- Mr. Anil C. Jain is the Vice Chairman as well as Joint Managing Director of the company. He has completed his diploma in pharmacy.
- Associated with the company for more than 30+ years
- Expertise in Production Planning, Marketing and Plant Management
- A meticulous planner, known for his customer strong relationships

Mr. Pakshal A. Jain

Whole Time Director

- Latest Addition to the BHL family, Domain Expert in Marketing and leadership
- Bachelors in Marketing & Entrepreneurship from India School of Management Entrepreneurship, Mumbai (ISME)
- Keen interest in developing API & Contract Manufacturing

Ms. Namrata S. Bajaj

Whole Time Director

- Bachelors in business administration from Indian Institution of Planning and Management, Mumbai
- She is associated with the company from more than 10+ years
- Leads the sales and marketing of Formulation division

Mr. Dayashankar Patel

Chief Financial Officer & KMP

- He is qualified Chartered Accountant with experience of more than 35 years in handling Internal Audit, Statutory Audit, Tax Audit and key Accounts and Finance functions.
- He has successfully led and managed leading IPOs. In the past, he has worked with Companies like Pramara Promotions, Polycab India Ltd. at various positions.

Mr. Nandkumar Soni

Senior Vice President (Operations)

- He is Postgraduate in Organic Chemistry from Pune University of 1981 batch
- He started his career in research in Synthetic Organic Chemistry & has published papers in international journals. Thereafter he joined manufacturing of Bulk Drugs & having 38 years of experience various reputed Pharma Companies like IPCA Laboratories, Alembic Pharma, Boots Pharmaceuticals Limited
- Having rich experience of Manufacturing of Bulk Drugs & setting of new API units from grass root level

Mr. Rajesh Desai

Financial Advisor and Consultant

- He has over 40 years of experience in Finance, Acquisitions, Global Taxation and at present on the board of Glenmark Pharmaceutical, QI Lifecare etc.

Mr. AG Prasad

Executive Vice President Sales & Marketing

- He is an Accomplished Pharmaceuticals Sales and Marketing Leader with an enviable and proven track record of 38 years. He has worked with large Pharma companies like Makers Labs (An IPCA Group Company) & Glenmark Pharmaceuticals Ltd.
- Prior to Joining Bajaj Healthcare Limited worked with Pharma Major Glenmark Pharmaceuticals Limited as Vice President and Cluster Head spearheading four verticals including Nepal & Bhutan (Rx Market) PAN India Generic- Generic Business, Corporate Hospitals Business & Public Health (Government) Tender Business

Mr. Amit Rajan

Chief Technical Officer

- He has more than 22 years of global experience in global regulatory advisory & quality assurance in the pharmaceutical industry.
- He is a Gold Medallist M. Tech in analytical chemistry, he possesses strong communication and entrepreneurial skills.
- Looking after to the Technical and Regulatory aspects, Regulatory Audits, he has in depth knowledge and expertise in handling and advising on regulatory approvals of International Pharmaceutical markets like EU, US, Canada, Australia & South Africa.
- He also has experience in dealing and managing communications with International regulatory authorities like FDA & WHO, MHRA & EDQM.

THANK YOU



BAJAJ HEALTHCARE LIMITED

Your Trusted Associate In Pharmaceuticals & Healthcare Industry

