

Ipca Laboratories Ltd.

Corporate Presentation

December 2023



About Us



Incorporation
70+
years



Total Income FY 2022-23
₹6,369.94 Crs
US\$794 Mn



Employees
>16,000



26
Manufacturing
facilities



6
R&D
labs

Our Values

Values



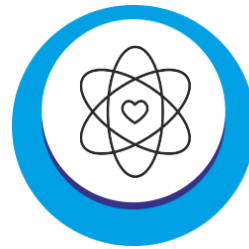
Qualiti

Adhere to standards



Safeti

Ensure safety comes first



Integriti

Comply with ethics & standards



Digniti

Value people

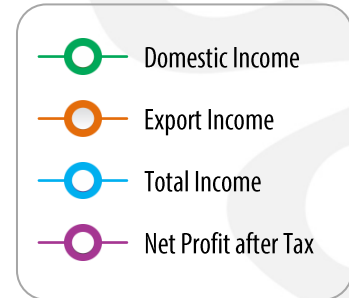
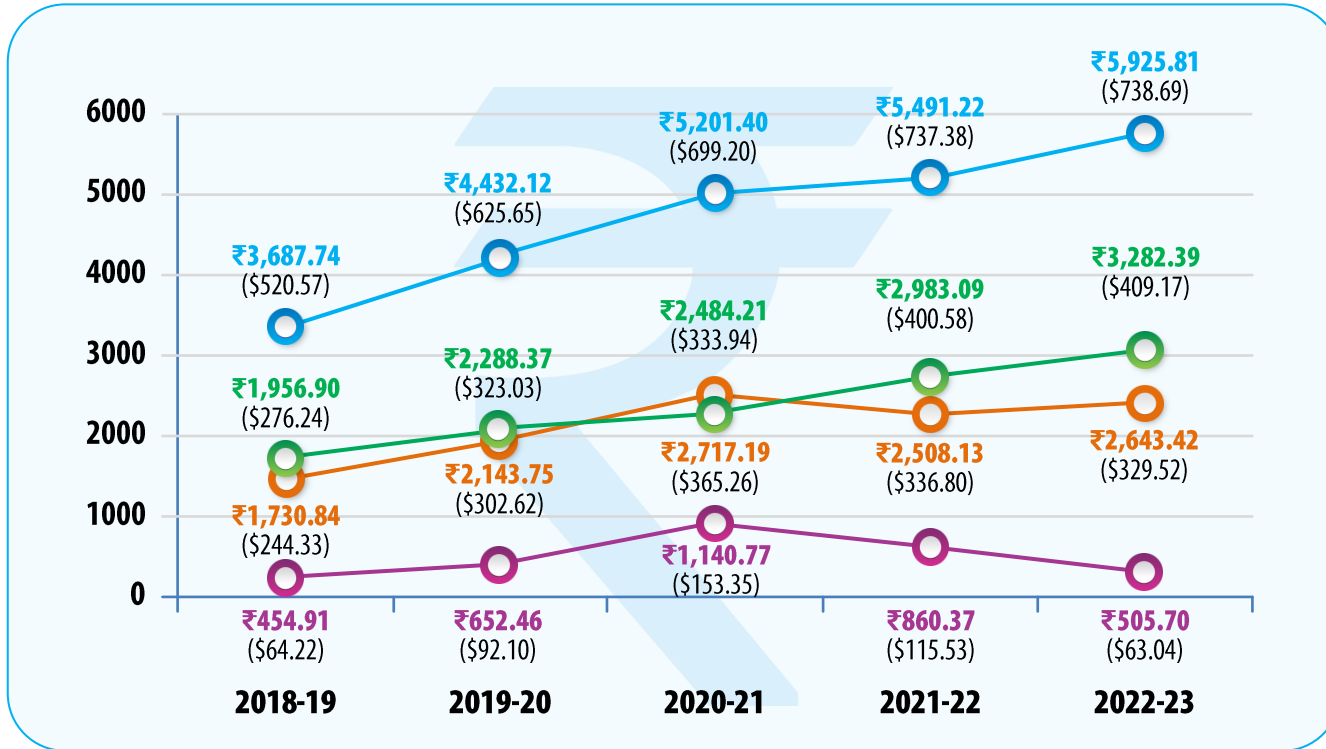


Responsibiliti

Facilitate good business practices

Five Years' Highlights

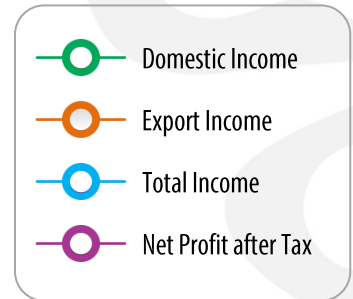
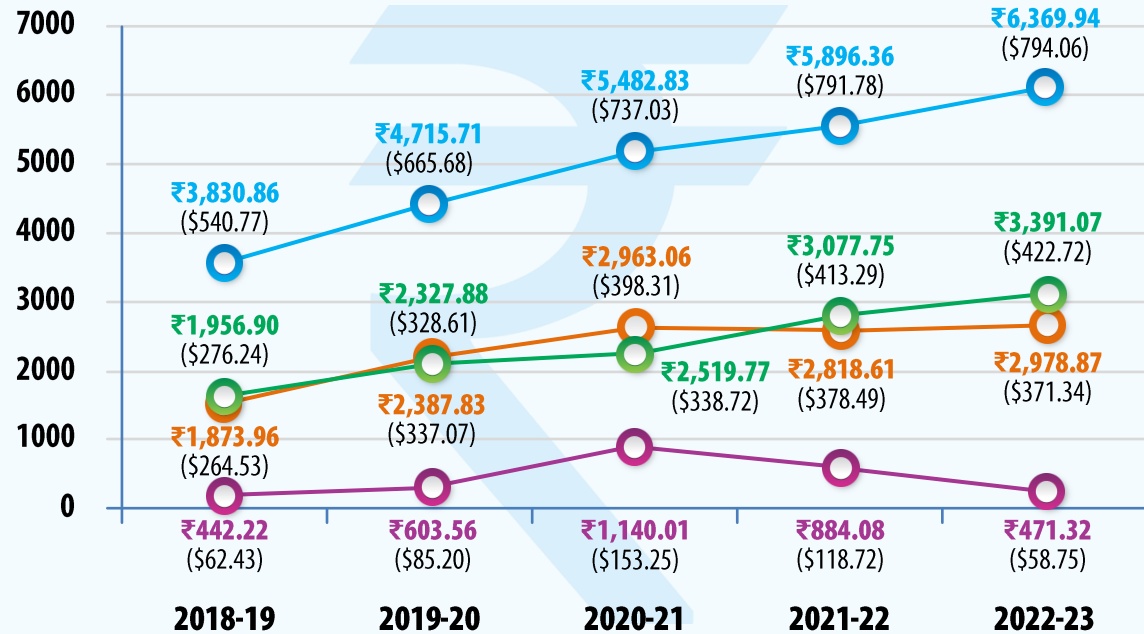
Standalone



Figures in Crores.

Five Years' Highlights

Consolidated



Figures in Crores.

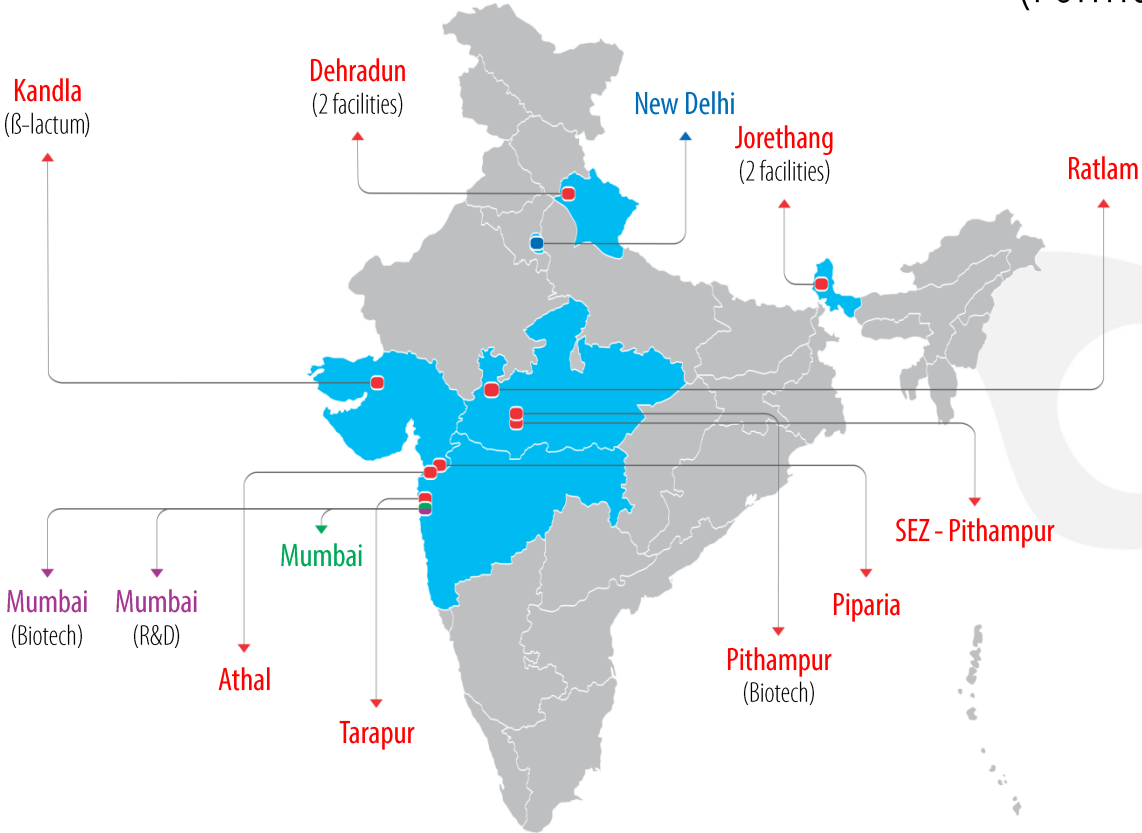


Manufacturing Facilities

Formulations

Manufacturing Facilities (Formulations)

- Capital
- Corporate Office
- Formulations
- R&D



Manufacturing Facilities (Formulations)

Location	Dosage Form	Inspections / Approvals by Agencies of
● Athal (Dadra & Nagar Haveli)	Tablets & Capsules	Australia, Bahrain, Canada, Colombia, EU, GCC, Ghana, India, Kenya, Oman, Russia, Tanzania, Uganda, UK, Ukraine, WHO, Yemen
● Ratlam (Madhya Pradesh)	Tablets, Liquids, Dry Syrup, Injectables & Ointments	Belarus, Colombia, Ghana, India, Nigeria, Peru, Russia, South Africa, Tanzania, Uganda, Ukraine, WHO, Yemen, Zimbabwe
● Kandla (Gujarat)	Betalactum-Tablets, Capsules & Dry Syrups	Approved: Australia, Colombia, Croatia, GCC, Ghana, Russia, South Africa, Uganda, UK, Yemen, Zimbabwe Approved / Under Renewal: Colombia, Ivory Coast, Nigeria, Philippines, Tanzania
● Silvassa (Dadra & Nagar Haveli)	Tablets & Capsules	Australia, Canada, India, UK, USA
● Dehradun (Uttarakhand)	Tablets & Cephalosporin Injectables	Unit - I: India Unit - II: India, Ivory Coast
● Indore (SEZ) (Madhya Pradesh)	Tablets & Capsules	Australia, Canada, South Africa, UK, USA, WHO GMP, WHO
● Sikkim	Tablets & Capsules	WHO
● Tarapur, Palghar (Maharashtra)	Tablets	Kenya, Uganda

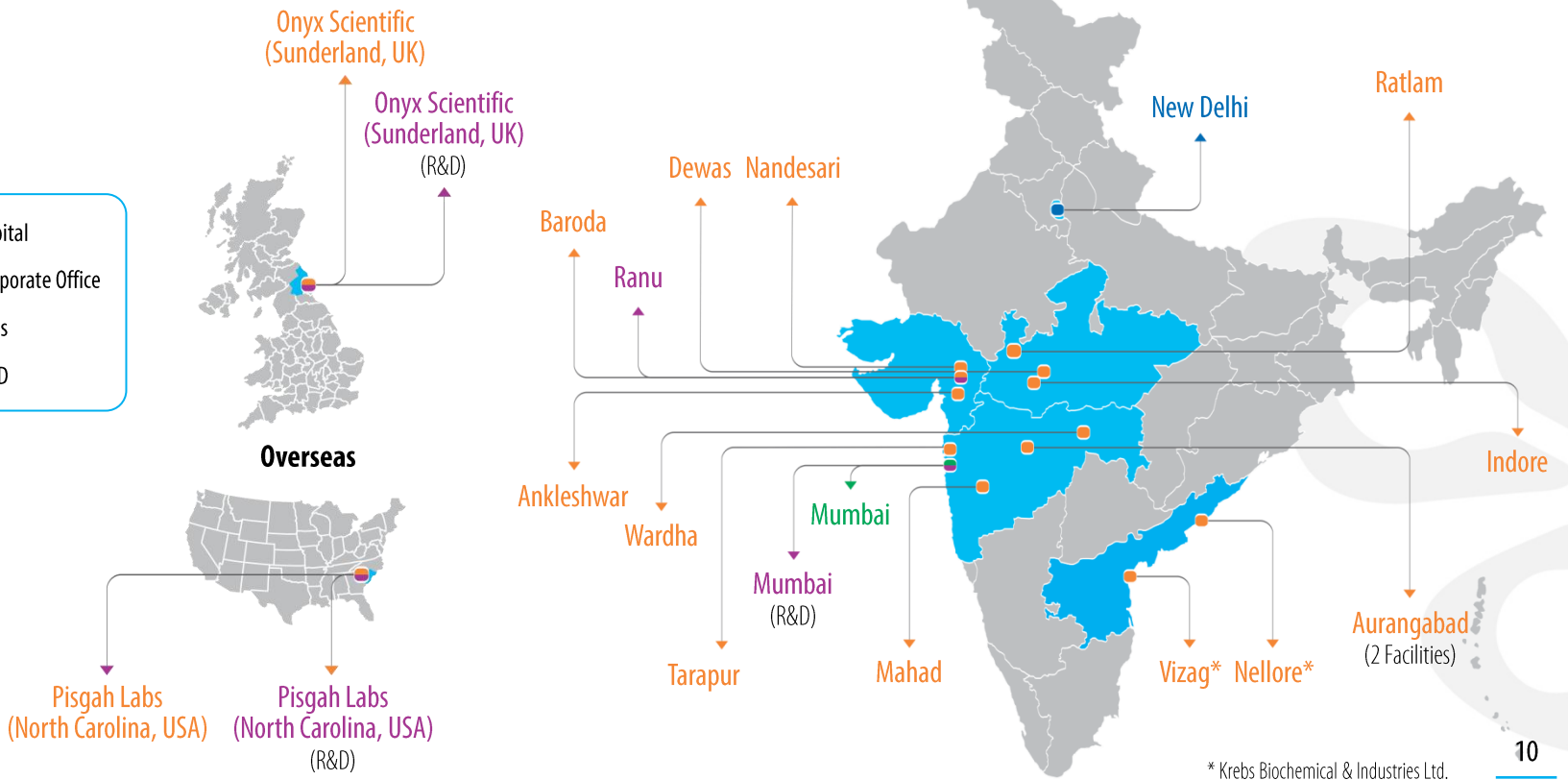


Manufacturing Facilities

Active Pharmaceutical Ingredients (APIs)

Manufacturing Facilities (APIs)

- Capital
- Corporate Office
- APIs
- R&D



* Krebs Biochemical & Industries Ltd.

Manufacturing Facilities

(APIs)

Location	Inspections / Approvals by Agencies of
● Ratlam (Madhya Pradesh)	Australia, Brazil, Canada, EDQM, EU, India, Japan, Korea, Mexico, Russia, Slovenia, USA, WHO
● Indore (Madhya Pradesh)	India, EU, WHO
● Dewas (Madhya Pradesh)	India
● Ankleshwar (Gujarat)	EU, India, Japan, Mexico
● Nandesari (Gujarat)	EU, India
● Aurangabad (Maharashtra)	EU, India, MFDS, Russia, TGA, USA
● Mahad (Maharashtra)	State FDA
● Ranu (Taluka Padra) (Gujarat)	EU, India, Mexico
● Tarapur , Boisar (Maharashtra)	EU, India, USA

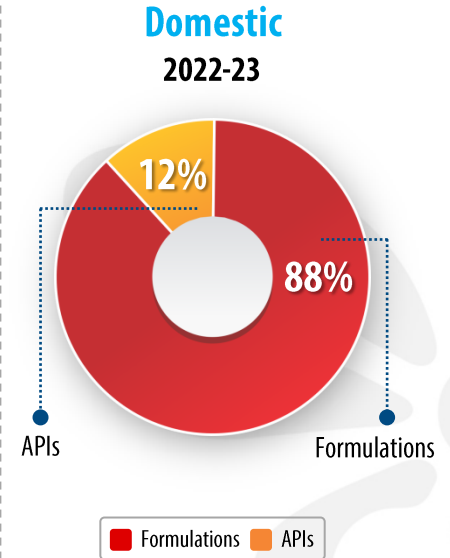
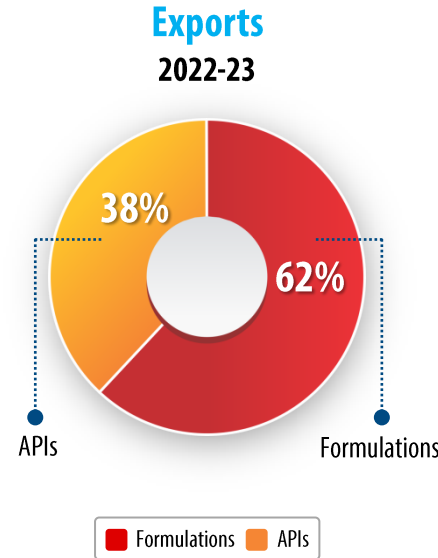
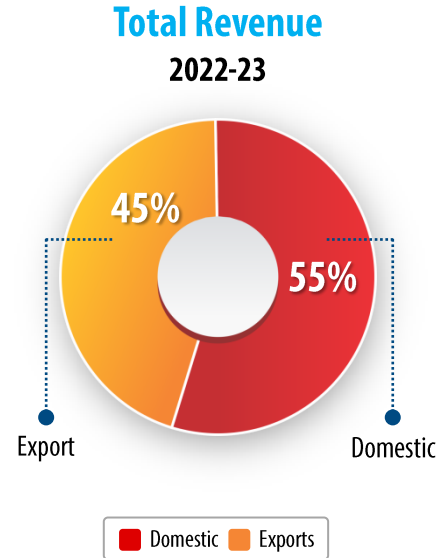
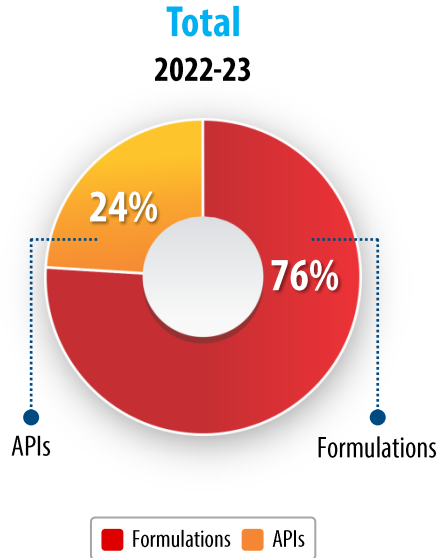
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Revenue Break-up

2021-22 & 2022-23

Revenue Break-up

Standalone 2022-23



Revenue Break-up

Standalone

2022-23

₹Cr	Domestic	Exports	Total
● Branded Formulations	2760.71	504.79	3265.50
● Generic / Institution / Tender Formulations	-	1134.40	1134.40
● Total Formulations	2760.71	1639.19	4399.90
● API / Intermediates	373.05	1004.23	1377.28
● Others	148.63	-	148.63
● Total Income	3282.39	2643.42	5925.81
Growth	10%	5.4%	7.9%

Figures in Crores.

2021-22

Domestic	Exports	Total	Growth
2508.27	415.99	2924.26	11.7%
-	1070.75	1070.75	5.9%
2508.27	1486.74	3995.01	10.1%
358.70	1021.39	1380.09	-0.2%
116.12	-	116.12	-
2983.09	2508.13	5491.22	7.9%

Figures in Crores.

Financials

FY 2021-22 & FY 2022-23

FY 2022-23

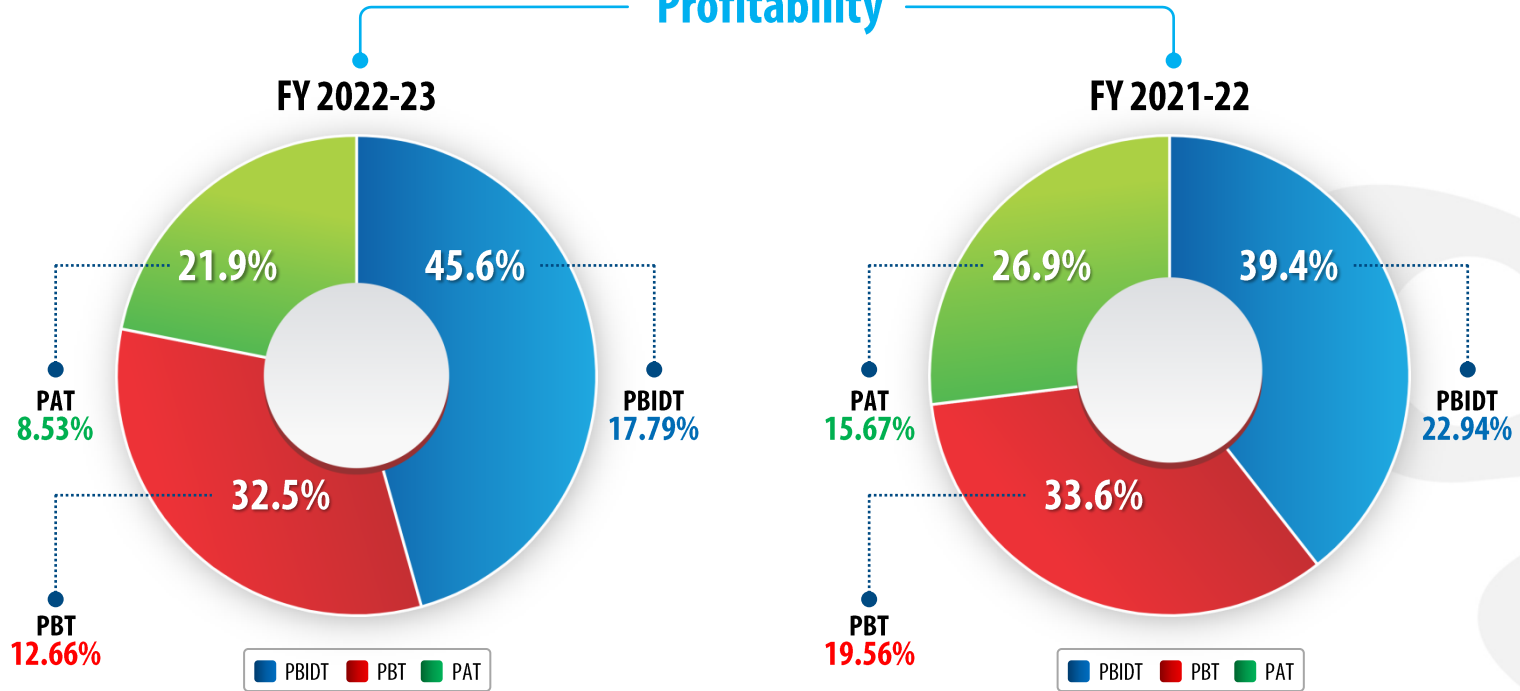
	₹Crs	US\$ Mn
● Total Income	5925.81	739
● EBIDT	1054.05	131
● EBIDT %	17.79%	-
● PBT #	750.49	94
● PBT %	12.66%	-
● PAT #	505.70	63
● PAT %	8.53%	-

FY 2021-22

	₹Crs	US\$ Mn	% Growth
	5491.22	737	8%
	1259.52	169	-16%
	22.94%	-	-
	1074.11	144	-30%
	19.56%	-	-
	860.37	116	-41%
	15.67%	-	-

After forex loss of ₹31.01 Crs as against forex gain of ₹31.48 Crs for previous year.

Profitability



Business Characteristics	FY 2022-23	FY 2021-22
● Return on Capital Employed % (PBIT / Capital Employed)	11.59%	17.85%
● Return on Net Worth % (PAT / Net Worth)	8.60%	15.71%
● Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.28	2.24
● Capital Employed Turnover Ratio (Total Income / Capital Employed)	0.86	0.91
● Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	3.27	5.79
● Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.14	0.08
● Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	58.50	55.97
● Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	104.02	108.12
● Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	104.89	120.84

Financials

Standalone

Growth	FY 2022-23	FY 2021-22
● Net Total Income	7.9%	4.9%
● Domestic Sales	9.3%	19.7%
● Export Sales	5.4%	-7.9%
● PBIDT	-16.3%	-17.4%
● PBT	-30.1%	-21.1%
● Net Profit	-41.2%	-23.7%

Q1 FY 2024

	₹Crs	US\$ Mn
● Total Income	1529.50	186
● EBIDT	284.28	35
● EBIDT %	19.13%	-
● PBT #	249.58	30
● PBT %	16.79%	-
● PAT #	166.58	20
● PAT %	11.21%	-

Q1 FY 2023

	₹Crs	US\$ Mn	% Growth
	1496.24	193	2%
	269.27	35	6%
	18.21%	-	-
	211.39	27	18%
	14.30%	-	-
	140.07	18	19%
	9.48%	-	-

After forex gain of ₹13.45 Crs as against forex loss of ₹14.25 Crs for previous quarter.

Q2 FY 2024

	₹Crs	US\$ Mn
● Total Income	1698.81	205
● EBIDT	346.77	42
● EBIDT %	20.86%	-
● PBT #	245.13	30
● PBT %	14.74%	-
● PAT #	162.13	20
● PAT %	9.75%	-

Q2 FY 2023

	₹Crs	US\$ Mn	% Growth
	1530.16	192	11%
	281.74	35	23%
	18.85%	-	-
	240.39	30	2%
	16.08%	-	-
	165.63	21	-2%
	11.08%	-	-

After forex gain of ₹1.50 Crs as against forex loss of ₹11.66 Crs for previous quarter.

Q3 FY 2024

	₹Crs	US\$ Mn
● Total Income	1523.72	183
● EBIDT	279.48	34
● EBIDT %	18.55%	-
● PBT #	200.15	24
● PBT %	13.28%	-
● PAT #	136.94	16
● PAT %	9.09%	-

Q3 FY 2023

	₹Crs	US\$ Mn	% Growth
	1464.31	178	4%
	227.10	28	23%
	15.77%	-	-
	166.50	20	20%
	11.56%	-	-
	115.18	14	19%
	8.00%	-	-

After forex loss of ₹ 5.99 Crs as against of ₹ 15.99 Crs for previous quarter.

9 Months FY 2024

	₹Crs	US\$ Mn
● Total Income	4752.03	571
● EBIDT	910.08	109
● EBIDT %	19.55%	-
● PBT #	694.86	83
● PBT %	14.92%	-
● PAT #	465.65	56
● PAT %	10.00%	-

9 Months FY 2023

	₹Crs	US\$ Mn	% Growth
	4490.71	547	6%
	778.11	95	17%
	17.63%	-	-
	618.28	75	12%
	14.01%	-	-
	420.88	51	11%
	9.54%	-	-

After forex gain of ₹ 8.96 Crs as against forex loss of ₹ 41.90 Crs for previous period.

FY 2022-23

	₹CrS	US\$ Mn
● Total Income	6369.94	794
● EBIDT	1083.77	135
● EBIDT %	17.01%	-
● PBT #	745.29	93
● PBT %	11.70%	-
● PAT #	471.32	59
● PAT %	7.40%	-

FY 2021-22

	₹CrS	US\$ Mn	% Growth
	5896.36	792	8%
	1345.04	181	-19%
	22.81%	-	-
	1135.72	153	-34%
	19.26%	-	-
	884.08	119	-47%
	14.99%	-	-

After forex loss of ₹31.38 CrS as against forex gain of ₹30.79 CrS for previous year.

Business Characteristics	FY 2022-23	FY 2021-22
● Return on Capital Employed % (PBIT / Capital Employed)	15.21%	18.65%
● Return on Net Worth % (PAT / Net Worth)	10.58%	15.95%
● Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.92	2.18
● Capital Employed Turnover Ratio (Total Income / Capital Employed)	1.23	0.96
● Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	3.63	6.40
● Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.13	0.08
● Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	43.82	57.65
● Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	81.74	109.15
● Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	77.24	117.60

Growth	FY 2022-23	FY 2021-22
● Net Total Income	8.0%	7.5%
● Domestic Sales	9.5%	22.7%
● Export Sales	5.7%	-4.9%
● PBIDT	-19.4%	-14.1%
● PBT	-34.4%	-18.2%
● Net Profit	-46.7%	-22.4%

Q1 FY 2024

	₹Crs	US\$ Mn
● Total Income	1630.06	198
● EBIDT	294.33	36
● EBIDT %	18.57%	-
● PBT #	251.82	31
● PBT %	15.89%	-
● PAT #	162.82	20
● PAT %	10.35%	-

Q1 FY 2023

	₹Crs	US\$ Mn	% Growth
	1607.85	208	1%
	283.46	37	4%
	17.88%	-	-
	222.69	29	13%
	14.04%	-	-
	143.06	18	14%
	9.02%	-	-

After forex gain of ₹13.49 Crs as against forex loss of ₹14.23 Crs for previous quarter.

Q2 FY 2024

	₹Cr	US\$ Mn
● Total Income	2072.51	251
● EBIDT	358.77	43
● EBIDT %	17.64%	-
● PBT #	225.36	27
● PBT %	11.08%	-
● PAT #	145.06	18
● PAT %	6.71%	-

Q2 FY 2023

	₹Cr	US\$ Mn	% Growth
	1637.18	205	27%
	272.23	34	32%
	17.00%	-	-
	223.82	28	1%
	13.98%	-	-
	143.90	18	1%
	9.11%	-	-

After forex gain of ₹1.79 Crs as against forex loss of ₹11.59 Crs for previous quarter.

Q3 FY 2024

	₹Cr	US\$ Mn
● Total Income	2075.31	251
● EBIDT	330.97	40
● EBIDT %	16.12%	-
● PBT #	288.89	35
● PBT %	14.07%	-
● PAT #	179.88	22
● PAT %	8.76%	-

Q3 FY 2023

	₹Cr	US\$ Mn	% Growth
	1576.89	198	32%
	231.93	29	43%
	15.00%	-	-
	169.34	21	71%
	10.95%	-	-
	107.84	14	67%
	6.98%	-	-

After forex gain of ₹ 0.36Cr as against forex loss of ₹16.07 Crs for previous quarter.

9 Months FY 2024

	₹Crs	US\$ Mn
● Total Income	5777.88	699
● EBIDT	983.62	119
● EBIDT %	17.34%	-
● PBT #	766.07	93
● PBT %	13.51%	-
● PAT #	487.76	59
● PAT %	8.60%	-

9 Months FY 2023

	₹Crs	US\$ Mn	% Growth
	4821.92	606	20%
	787.62	99	25%
	16.64%	-	-
	615.85	77	24%
	13.01%	-	-
	394.80	50	24%
	8.34%	-	-

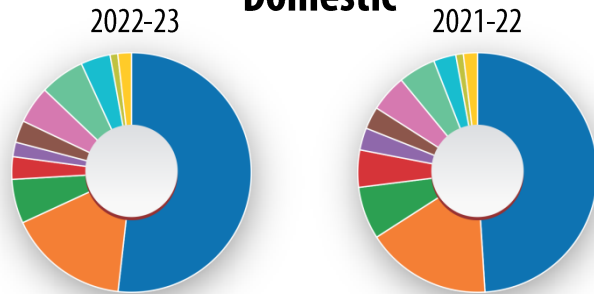
After forex gain of ₹ 15.64 Crs as against forex loss of ₹ 41.89 Crs for previous period.

Financials Standalone

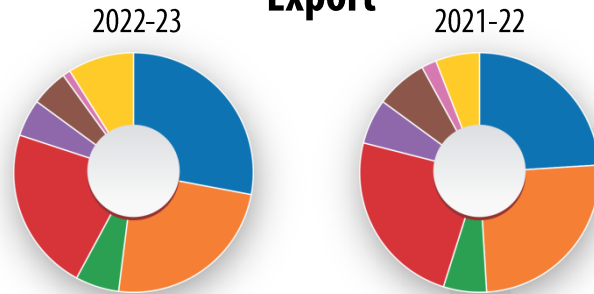
Contribution of Therapeutic Groups

Therapeutic Segment

Domestic



Export



Therapeutic Group	2022-23	2021-22
Non Steroidal Anti-Inflammatory Drugs (NSAID) 49	49%	52%
Cardiovasculars & Anti-Diabetics	17%	16%
Anti-Bacterials	7%	6%
Anti-Malarials	5%	3%
Gastro-Intestinal (GI) Products	3%	2%
Neuro Psychiatry	3%	3%
Cough Preparations	5%	5%
Dermatology	5%	6%
Urology	3%	4%
Neutraceuticals	1%	1%
Others	2%	2%
Total	100%	100%

Therapeutic Group	2022-23	2021-22
Non Steroidal Anti-Inflammatory Drugs (NSAID) 49	24%	28%
Cardiovasculars & Anti-Diabetics	25%	24%
Anti-Bacterials	6%	6%
Anti-Malarials	24%	22%
Gastro-Intestinal (GI) Products	6%	5%
Neuro Psychiatry	7%	5%
Cough Preparations	2%	1%
Dermatology	-	-
Urology	-	-
Neutraceuticals	-	-
Others	6%	9%
Total	100%	100%

Branded Formulations

Domestic

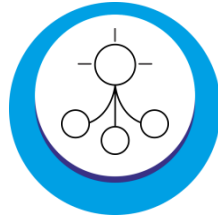
Branded Formulations

Domestic

All India Rank IQVIA
16th (MAT Dec'23)



21
Therapy Focused
Marketing Divisions



Over **4000**
Wholesalers



Market leaders in
Rheumatoid Arthritis
& Anti-malarials



24 Depots &
1 C&F agent



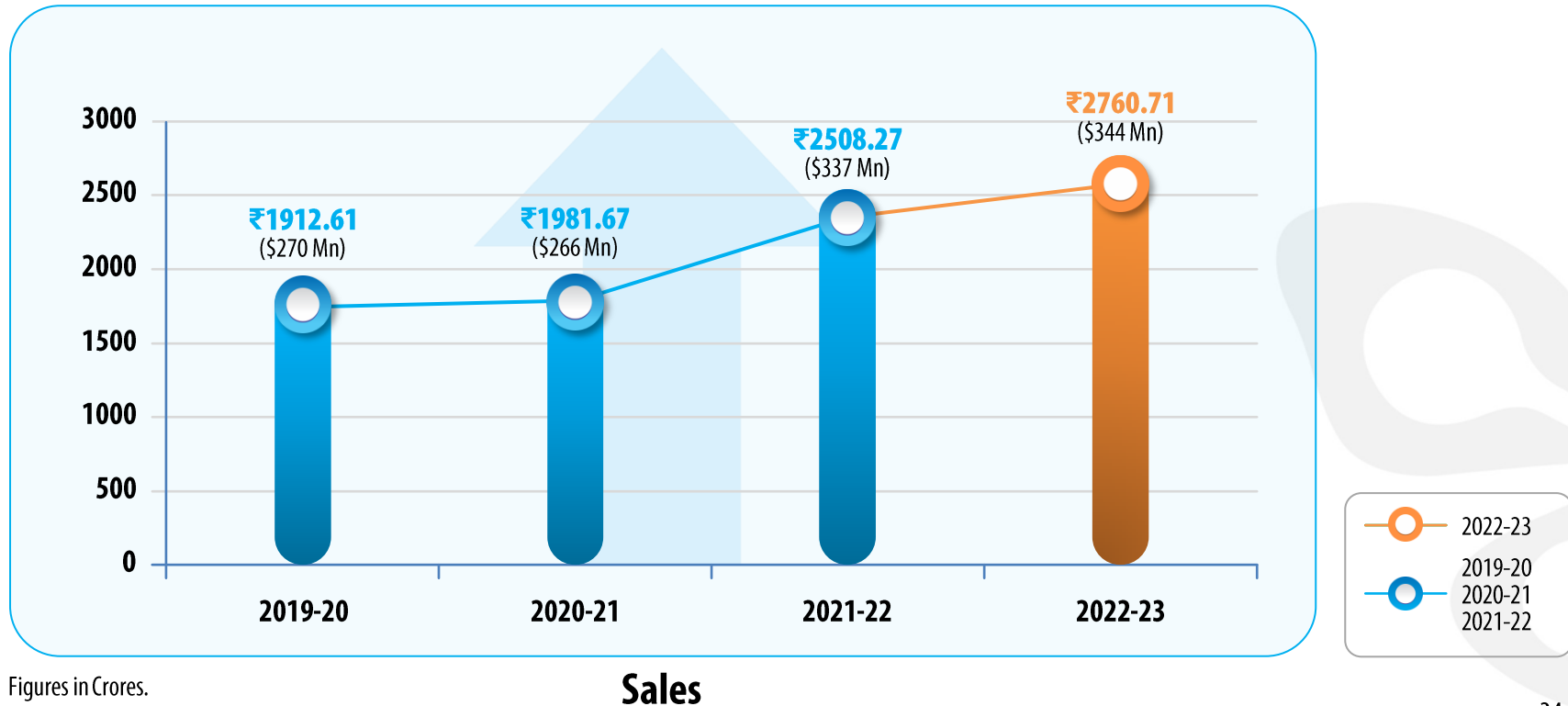
Field Strength
(PSR / BA)-6320



5 brands among
top **300** brands
(Zerodol-SP, Zerodol-P, HCQS,
Folitrax & Zerodol TH)

Branded Formulations

Domestic



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 optimisation, 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

Recognised
**Star Trading
House**



42% sales
From exports

Field-force to promote brands
in more than
30 countries

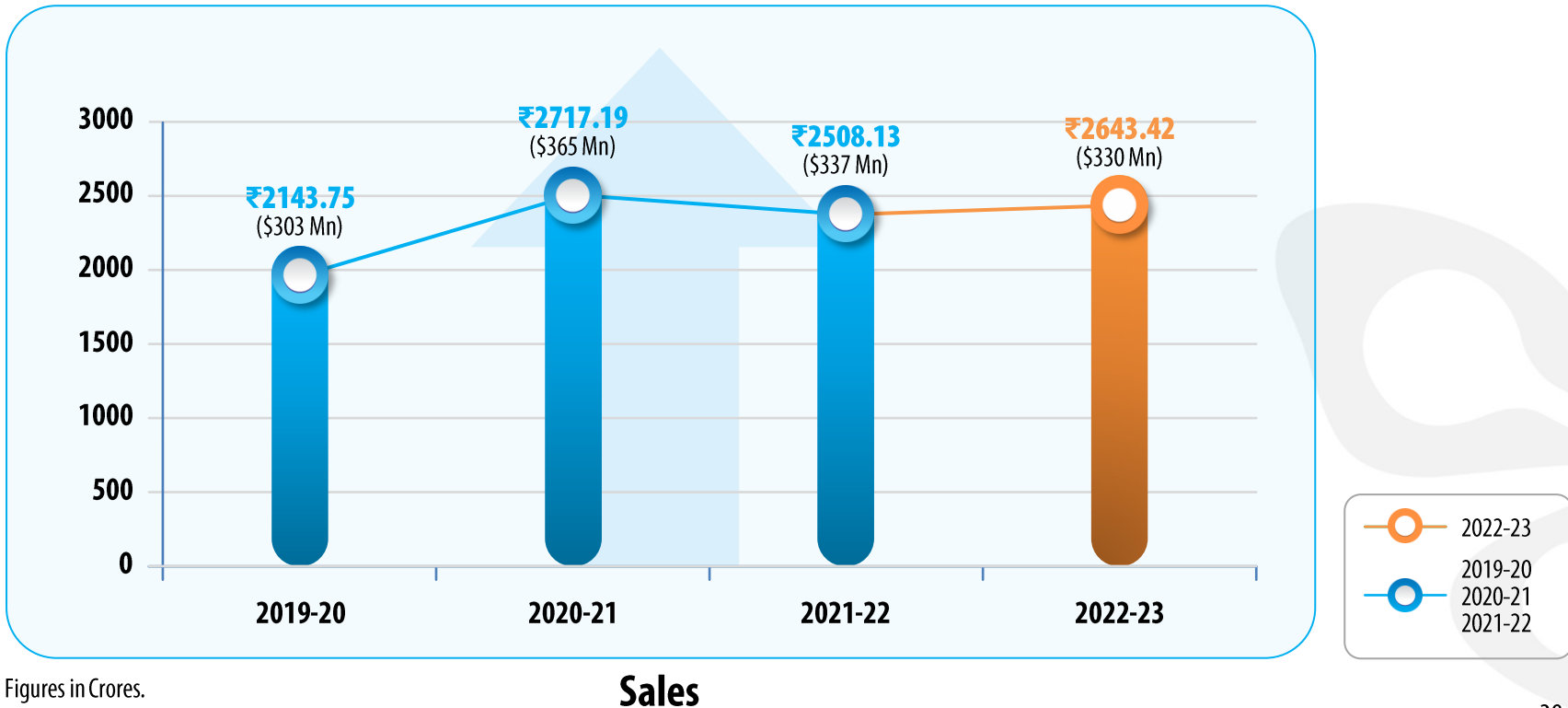


Marketing offices in
12 countries

Registrations in
58 countries



International Business



International Business

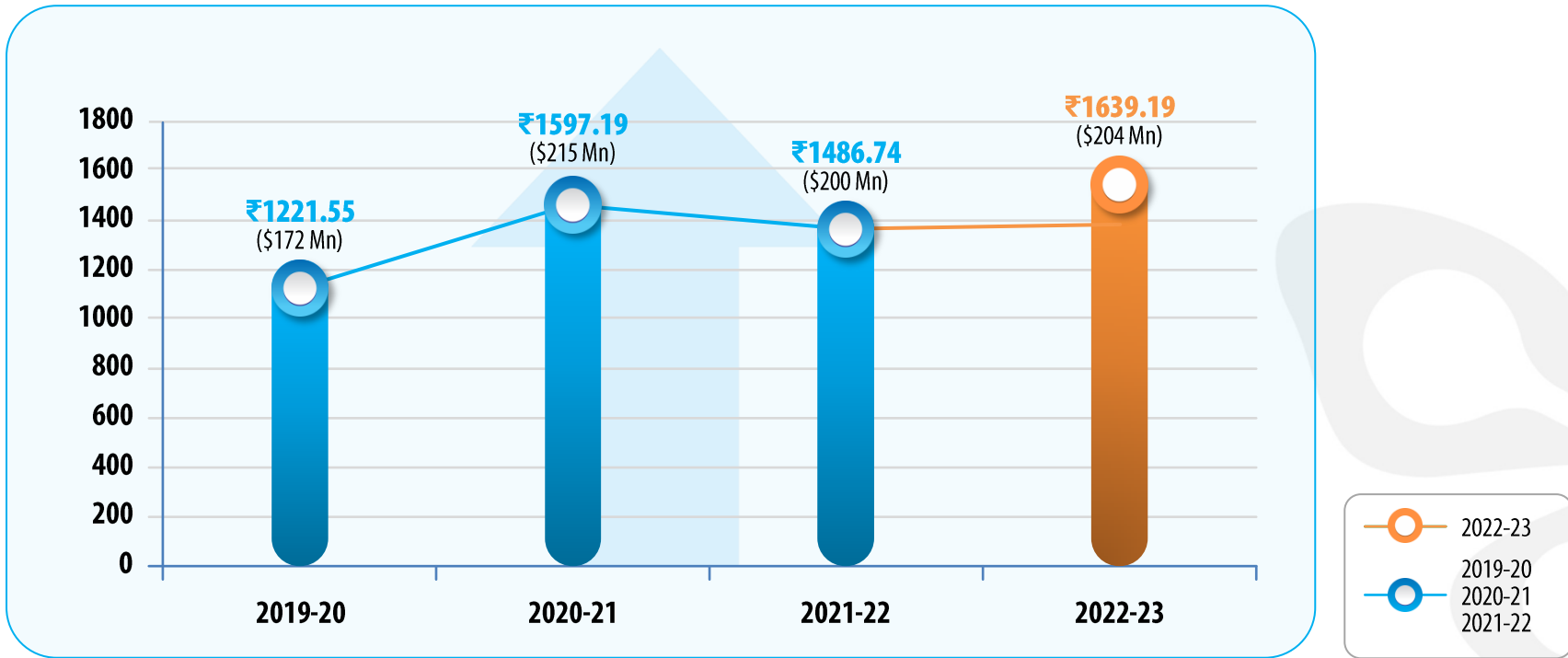
Continent-wise Exports 2022-23 (₹Cr)

Continent	Formulations	APIs	Total	% Contribution
● Europe	486.11	273.53	759.64	29%
● Africa	416.76	55.05	471.81	18%
● Americas	163.17	297.79	460.96	17%
● Asia	110.82	341.52	452.34	17%
● CIS	188.44	32.53	220.97	8%
● Australasia	273.89	3.81	277.70	11%
Total	1639.19	1004.23	2643.42	100%



International Formulations

International Formulations



Figures in Crores.

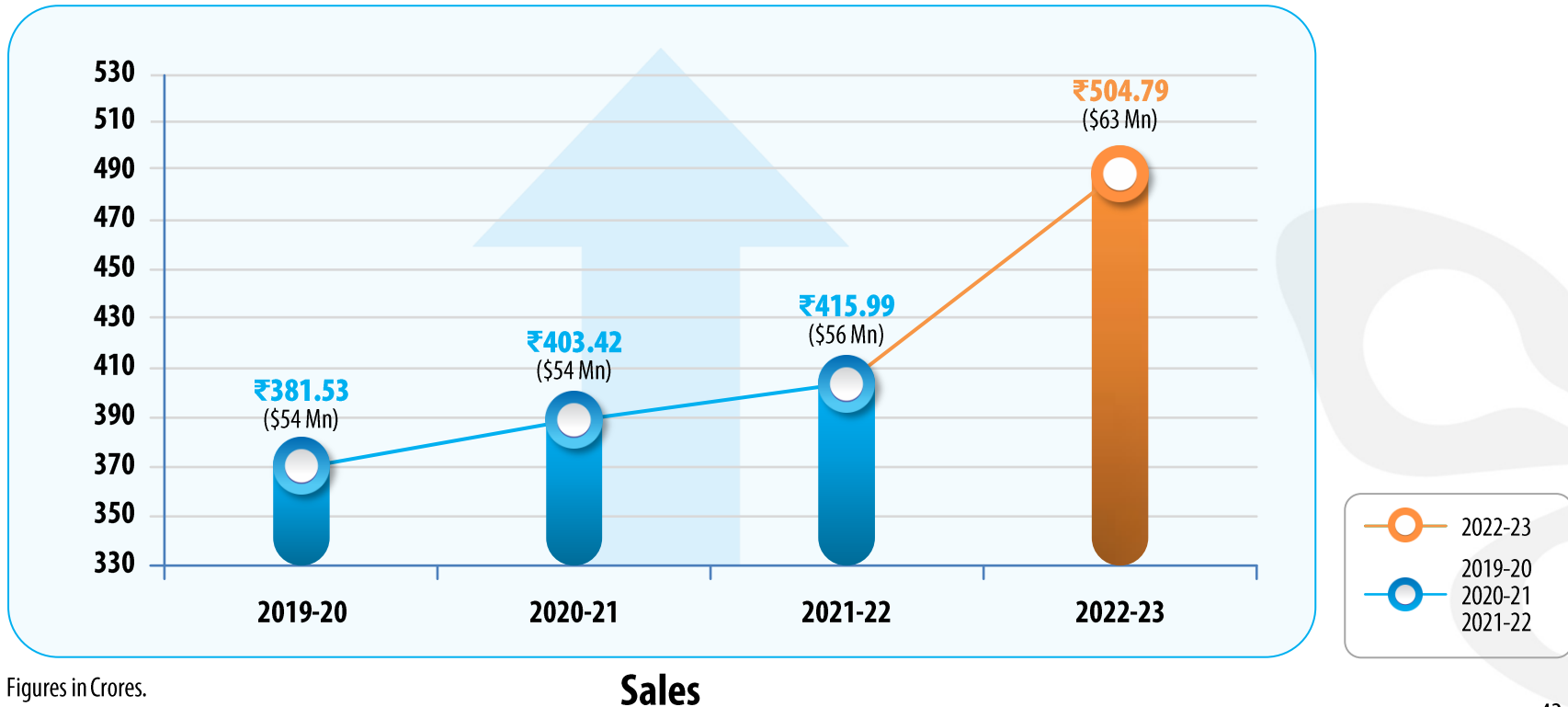
Sales



International

Branded Formulations

International Branded Formulations



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**.

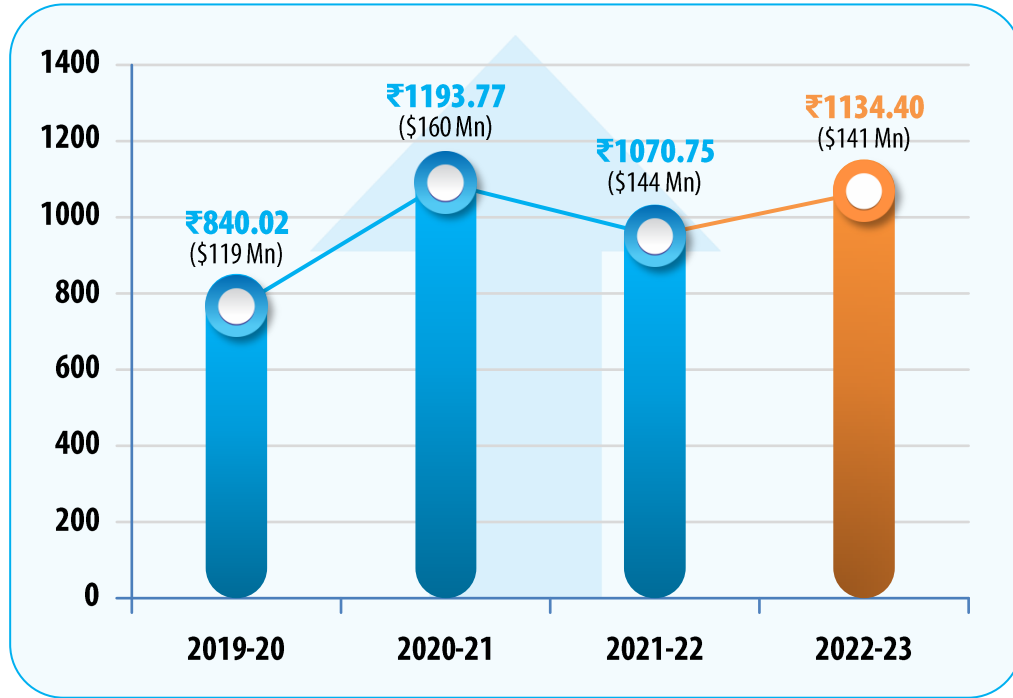
- Introduction of new products - Existing developed formulations are identified for registration and launch across other markets.

International

Generics / Institution / Tender

International

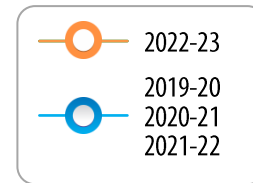
Generics / Institution / Tender



Figures in Crores.

Sales

Country	Products Registered	Products Under Registration
United Kingdom / Europe	41	7
Australia / New Zealand	73	3
South Africa	53	10
United States / Canada	38	24



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



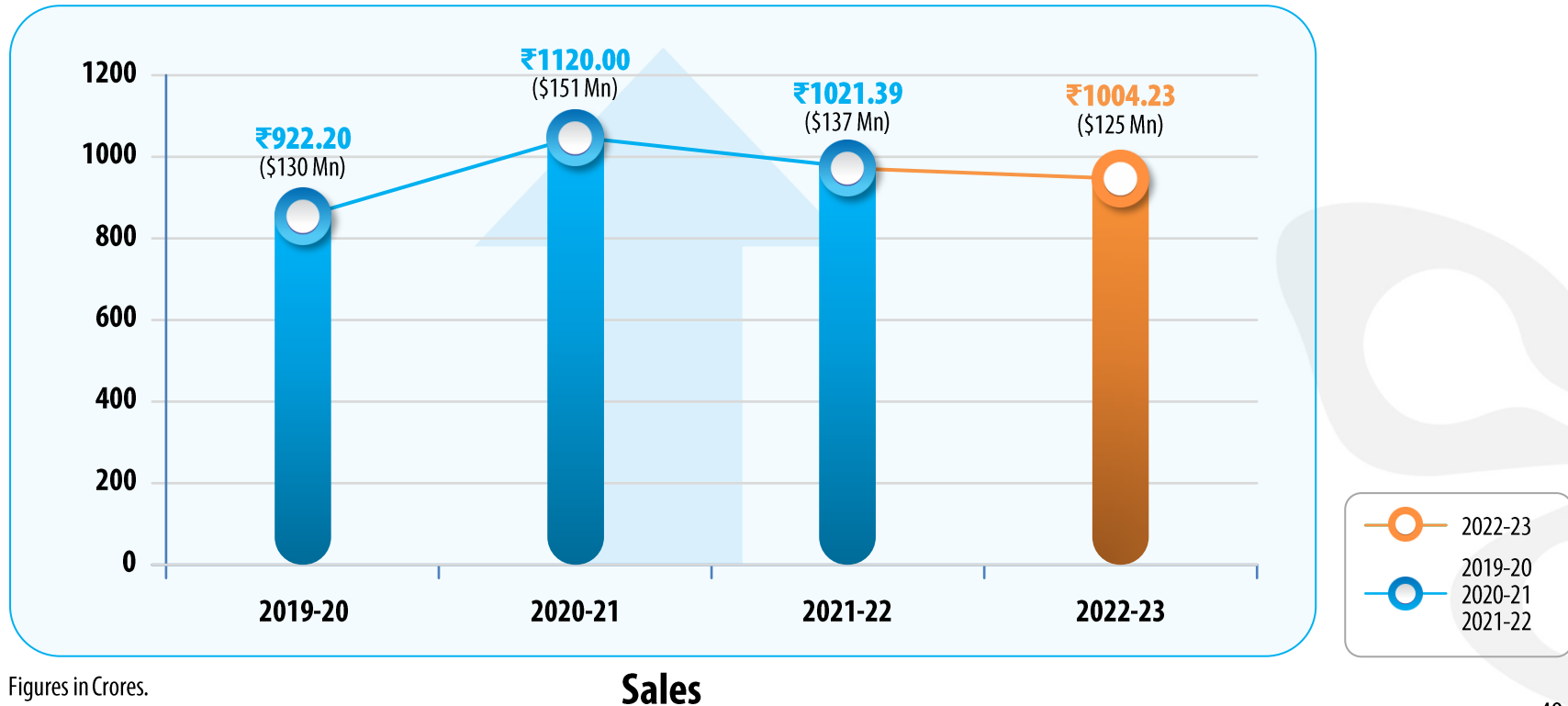
- Strategic tie up with **3 marketing partners** for sale / distribution of Generic formulations.
- **44 ANDAs filed** of which **21 ANDAs are approved.**
- Exploring contract development and manufacturing opportunities.



International

Active Pharmaceutical Ingredients (APIs)

International APIs



API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
1	1	Alendronate Sodium	✓	-	-	✓	-	✓
2	2	Allopurinol	✓	✓	-	-	CEP	✓
3	3	Amlodipine Besylate	✓	-	-	-	-	✓
	4	Amlodipine Besylate (AK4 Process)	-	-	-	-	-	✓
4	5	Amodiaquine HCl	-	-	✓	-	-	-
5	6	Artemether	-	-	✓	-	✓	-
6	7	Artesunate	-	-	✓	-	-	-
7	8	Artesunate Sterile	-	-	✓	-	-	-
8	9	Atenolol	✓	✓	-	✓	CEP	✓
9	10	Atovaquone	-	-	-	-	-	✓
10	11	Bendroflumethiazide	-	-	-	-	-	✓

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
11	12	Benzarone	-	-	-	✓	-	-
12	13	Benzbromarone	-	-	-	✓	-	-
13	14	Bisoprolol Fumarate	✓	✓	-	-	-	✓
14	15	Carvedilol	✓	✓	-	-	-	✓
15	16	Cetirizine Hydrochloride (CZ Process)	✓	-	-	-	-	-
	17	Cetirizine Hydrochloride (CZ5 / CZ6 Process)	✓	-	-	-	CEP	✓
16	18	Chloroquine Phosphate	✓	-	-	-	-	✓
17	19	Chlorthalidone (CT3 / CT7 Process)	✓	✓	-	-	-	✓
	20	Chlorthalidone (CT6 Process)	✓	-	-	-	-	✓
18	21	Citalopram HBR	-	-	-	-	-	✓
19	22	Dihydroartemesinin	-	-	✓	-	-	-

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
20	23	Etodolac (ED6 Process)	✓	-	-	-	-	-
	24	Etodolac (ED7 Process)	✓	-	-	-	-	✓
21	25	Famotidine	-	-	-	✓	-	✓
	26	Famotidine (FM3 Process)	-	-	-	-	-	✓
22	27	Fenofibrate	-	-	-	-	-	✓
23	28	Fluconazole	-	-	-	-	-	✓
24	29	Flumequine	-	-	-	-	-	✓
25	30	Furosemide	✓	✓	-	✓	CEP	✓
	31	Furosemide (Veterinary)	-	✓	-	-	-	-
26	32	Glimepiride	✓	-	-	✓	-	✓

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
27	33	Hydrochlorothiazide (Process I)	✓	✓	-	✓	CEP	✓
	34	Hydrochlorothiazide (Process II)	✓	-	-	-	-	✓
	35	Hydrochlorothiazide (Process III)	-	-	-	-	-	✓
28	36	Hydroxychloroquine Sulphate	✓	✓	-	-	✓	✓
29	37	Hydroxyzine Di HCl	✓	-	-	-	-	✓
30	38	Hydroxyzine Pamoate	✓	-	-	-	-	-
31	39	Indapamide	✓	✓	-	-	-	✓
32	40	Lamotrigine	-	-	-	-	-	✓
33	41	Losartan Potassium (LB3 Process)	✓	-	-	-	-	-
	42	Losartan Potassium (LB4 Process)	-	-	-	-	-	✓
	43	Losartan Potassium (LB7 Process)	-	✓	-	-	-	✓

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
34	44	Lumefantrine	-	-	✓	-	-	-
35	45	Meloxicam	✓	-	-	-	-	✓
36	46	Mesalamine (MZ4 Process)	✓	-	-	-	-	✓
37	47	Mesalazine	-	-	-	-	-	✓
	48	Mesalazine (MZ4B Process)	-	-	-	-	-	✓
38	49	Metformin HCL (ML Process)	✓	-	-	-	-	-
	50	Metformin HCL (ML2 Process)	✓	✓	-	-	CEP	✓
39	51	Methylphenidate HCl	-	✓	-	-	CEP	✓
40	52	Metoclopramide Base	-	-	-	✓	-	-
41	53	Metoclopramide HCl	-	-	-	-	CEP	✓
	54	Metoclopramide HCl (M Process)	✓	✓	-	-	-	-

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
42	55	Metoprolol Succinate	✓	-	-	-	CEP	✓
43	56	Metoprolol Tartrate	✓	✓	-	✓	CEP	✓
	57	Metoprolol Tartrate (03 / 05 Process)	✓	-	-	-	-	-
44	58	Midodrine Hydrochloride	✓	-	-	-	-	-
45	59	Nabumetone	✓	-	-	-	-	✓
46	60	Nifedipine	-	-	-	✓	-	✓
47	61	Olanzapine	✓	-	-	-	-	-
48	62	Ondansetron Base	✓	✓	-	-	✓	-
49	63	Ondansetron Hydrochloride	✓	✓	-	-	CEP	✓
50	64	Paroxetine HCl	-	-	-	-	CEP	✓
51	65	Piperaquine Phosphate	-	-	✓	-	-	-

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
52	66	Primaquine Phosphate	✓	-	-	-	✓	-
53	67	Probenecid	✓	-	-	-	-	-
54	68	Proguanil Hydrochloride	✓	-	-	-	-	✓
55	69	Promethazine Hydrochloride	✓	-	-	-	-	-
56	70	Propranolol HCl	✓	✓	-	✓	CEP	✓
57	71	Pyrantel Embonate	-	✓	-	-	-	✓
58	72	Pyrantel Pamoate	✓	-	-	-	-	-
59	73	Pyrimethamine	✓	-	-	-	-	✓
60	74	Quetiapine Fumarate	✓	✓	-	-	CEP	✓
61	75	Ractopamine HCl	✓	✓	-	-	-	-
62	76	Risedronate Sodium Hemi-Pentahydrate	✓	-	-	-	-	-

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
63	77	Risperidone	✓	-	-	-	-	-
64	78	Telmisartan	-	-	-	-	-	✓
	79	Telmisartan (WT3A Process)	✓	-	-	-	-	-
65	80	Torsemide	✓	-	-	-	-	✓
66	81	Tramadol Hydrochloride	✓	-	-	-	-	-
	82	Tramadol Hydrochloride (YT2 Process)	-	-	-	-	-	✓
	83	Tramadol Hydrochloride (YT3 Process)	-	✓	-	-	-	✓
67	84	Triamterene	✓	-	-	-	-	✓
68	85	Trimethoprim	-	-	-	✓	CEP	✓
	86	Trimethoprim (T Process)	✓	-	-	-	-	-
	87	Trimethoprim (T4 Process)	✓	-	-	-	-	-

International APIs – Drug Master Files

API-DMFs Filed as on Dec'23 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
69	88	Valsartan (VA2 Process)	-	✓	-	-	-	-
	89	Valsartan (VA6 Process)	✓	-	-	-	-	✓
70	90	Venlafexine Hydrochloride	✓	-	-	-	-	✓
71	91	Warfarin Sodium	-	-	-	-	CEP	✓
	92	Warfarin Sodium Clathrate	✓	-	-	-	-	✓
72	93	Zaltoprofen	-	-	-	✓	-	-
Total			55	23	7	14	20	59

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 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.

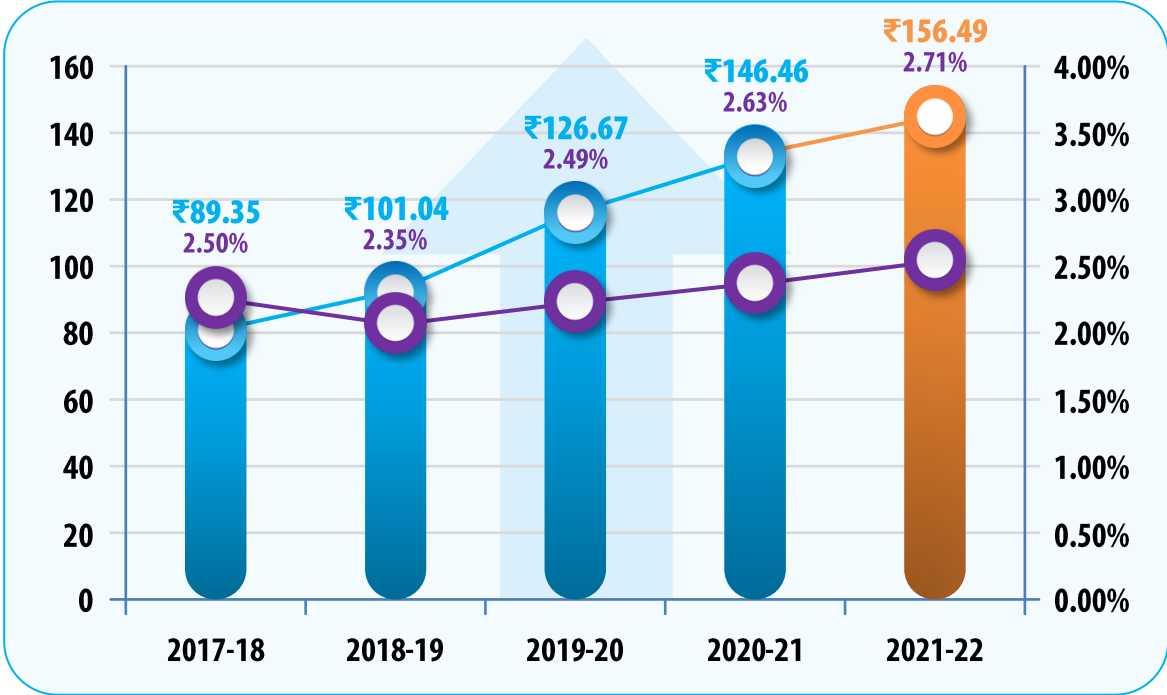


Research & Development

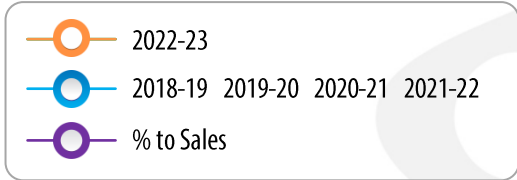
APIs & Formulations

Research & Development

APIs & Formulations



Year	₹Cr	% to Sales
2018-19	89.35	2.50%
2019-20	101.04	2.35%
2020-21	126.67	2.49%
2021-22	141.46	2.63%
2022-23	156.49	2.71%



Figures in Crores.

R&D Spending

Research & Development

APIs & Formulations



- Current **scientist manpower of 550+**.
- 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.
- Biotech / fermentation research facility established.
- Undertaking contract research activities for **APIs & Formulations** for international clients.

Inception of Advanced Biotech Lab

Biosimilar R&D



- Established **“state-of-the-art”** R&D in **2015** for Mammalian based **mAbs**
- Capable of in-house development from **“Clone to Commercialization”**
- Single-use **cGMP Bio-manufacturing Facility (DS+DP)** is being established and to be ready by August 2024
- Scientific staff : **70+**

Strong Biosimilar Pipelines

Molecules: Anti-cancer and Anti-inflammatory mAbs

Stage of Development

Molecules	Development	Pre-clinical	Clinical Trials	MAA / Launch
				UK / IN / EU
mAb1	→			2025-26
mAb2	→			2025-26
mAb3	→			2026-27
mAb4	→	2024	→	2026-27
mAb5	→ 2023-24	→ 2025	-	-
mAb6	→ 2023-24	→ 2025	-	-
New mAb7	→ 2024-25			

- **6 monoclonal antibodies (mAbs)** in various stages of the development
- Target markets **India, UK, EU, ROW** followed by **USA**
- Sought EMA and MHRA-UK Scientific Advice for **mAb1 & mAb2**
- Open for the **Collaboration & Out-licensing** of the Technology / Molecule

Thank You

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