



ANUH PHARMA LTD.

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E-Mail : anuh@sk1932.com • **CIN:** L24230MH1960PLC011586

Date: 9th August, 2022

To,
The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 001

Ref: Scrip Code No. 506260

Sub: Investor Presentation – Q1 FY2023

Dear Sir/Madam,

We are enclosing herewith our Company's Investor Presentation for Q1 FY2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Anuh Pharma Limited**

Bharat Gangani
Company Secretary & Compliance Officer



Encl: As above



We Serve Since 1932

Factory : E-17/3, E-17/4 & E-18, M.I.D.C., Tarapur, BOISAR, Dist. Palghar - 401 506, INDIA. **Tel.:** +91-7410055574 / 75



ANUH PHARMA LTD.

Investor Presentation Q1 FY2023

BSE Scrip Code: 506260

Bloomberg Code: ANUH IN

Reuters

Code: ANUH.BO

www.anuhpharma.com

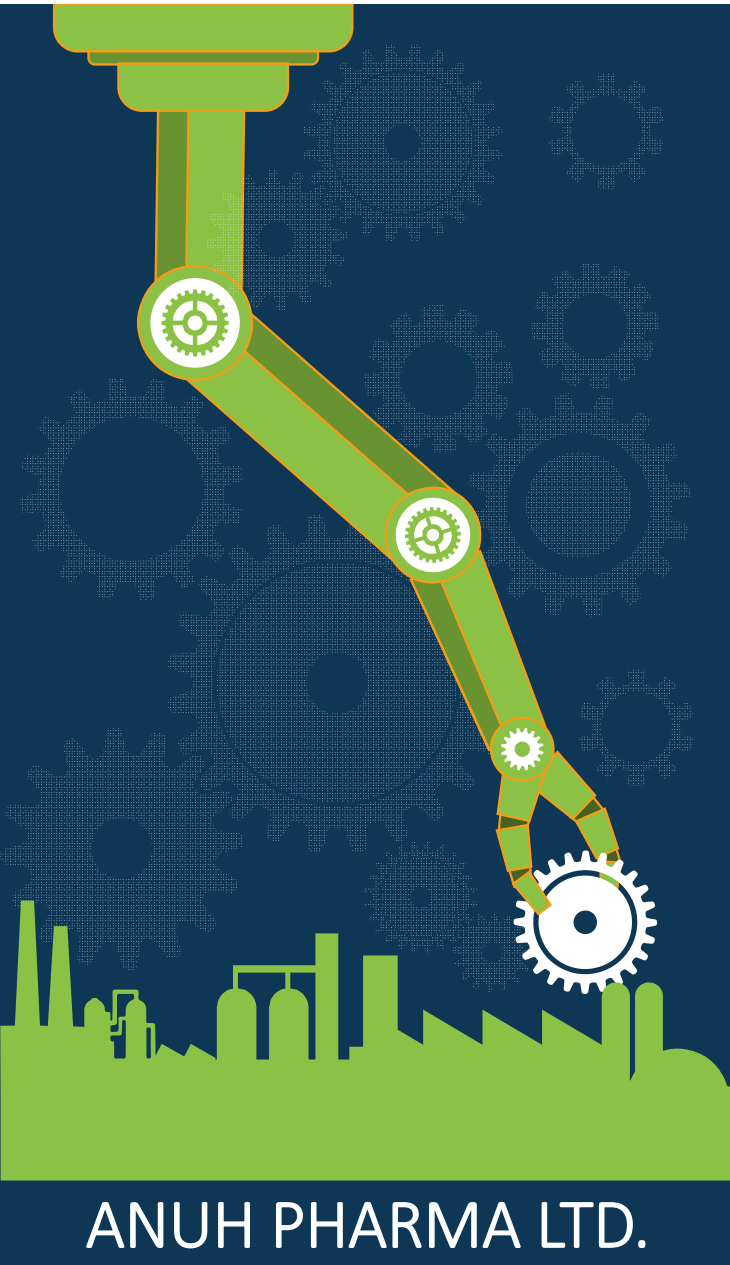
Safe Harbor Statement



This presentation may include certain “forward looking statements”, based on current expectations, within the meaning of applicable laws and regulations. Actual results may differ and the Company does not guarantee realization of these statements.

The Company also disclaims any obligation to revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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ANUH PHARMA LTD.

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01

Q1 FY 2023 & FY 2022 HIGHLIGHTS

Message from Joint MD



Dear Shareholders,

We hope this letter finds you safe and in good health.

I would like to thank all the stake holders and employees for their support to the company during this turbulent business environment, In spite of the same our company has shown resilient performance. The company has achieved revenue of Rs 117 Cr and EBIDTA of Rs 12 Cr in first quarter of FY23. The demand from domestic business in this first quarter was subdued while that of export has seen increase by 50% compare to Q1 FY22, we foresee upside in demand from next quarters onwards as we are seeing good uptake in segments like anti-malarial, Corticosteroids, Diabetic and Expectorant range both from domestic and export side.

The Earning per share has increased from Rs.1.12 for Q1FY22 to Rs. 1.46 for Q1FY23.

The final dividend of 35% (i.e. Rs. 1.75 per share) for year ending FY22 has been approved by shareholder's during AGM dated 5th August, 2022.

The sales and revenue team is able to travel to the customer in person as the restrictions are reduced that related to Covid and this will help deeper penetration in market for existing products and increase the market share, especially in regulated markets.

The regulatory affairs team have filed CEP for Gliclazide, Azithromycin and WHO Prequalification for Isoniazide. All three approvals are expected in next 3-6 months of this year. This will help us penetrate in European market and Institutional businesses.

Message from Joint MD



We have taken commercial validation of new product Allopurinol and are preparing dossier for registration in several countries

We plan to commercialize 4 new products under pipeline developed at our R&D. These are mainly Acebrophylline (Anti Bronchitis), Citicoline (psychostimulants), Theophylline (Anti Ashtamic) and Caffeine (Anti migraine).

This along with continued focus on compliance especially in Environment, Safety and GMP will build sustainable growth momentum.

The enhanced capacity and capabilities of 1500 MT from our new plant in Tarapur which was commenced in 2019, has been very useful to achieve higher market share especially in products like Sulfadoxine, Ambroxol hcl and Gliclazide. The facility will be used for launch of new products.

To reduce the dependency on Chinese intermediates, the company has successfully done backward integration in few of challenging products. This will remain a key focus in order to bring efficiency and increase margins.

The company has formed an Apex committee of vibrant and experienced individuals to achieve the targets shared by Board of Directors. We look forward to your support on this journey!

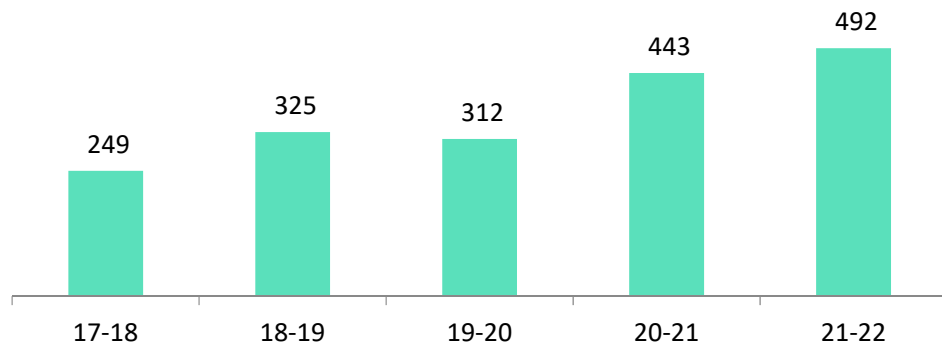
Ritesh Shah (Joint MD)

Vivek Shah (Joint MD)

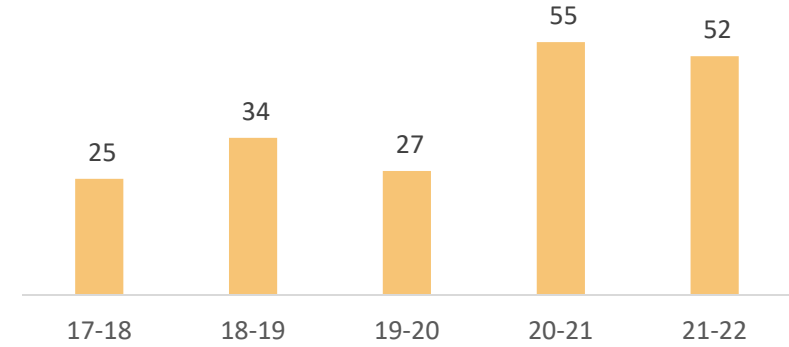
Financial performance highlights (last 5 years)



Total Revenue (INR in Cr.)

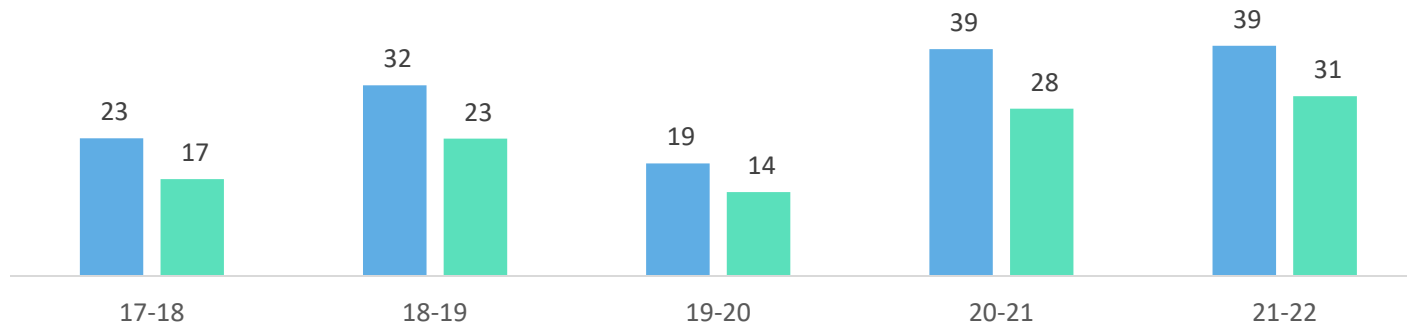


EBITDA (INR in Cr.)



PBT (INR in Cr.)

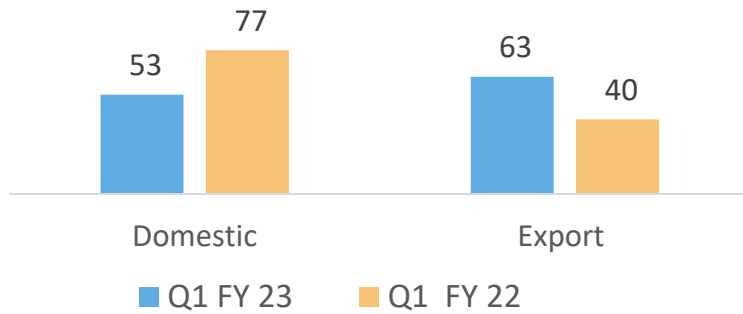
PAT (INR in Cr.)



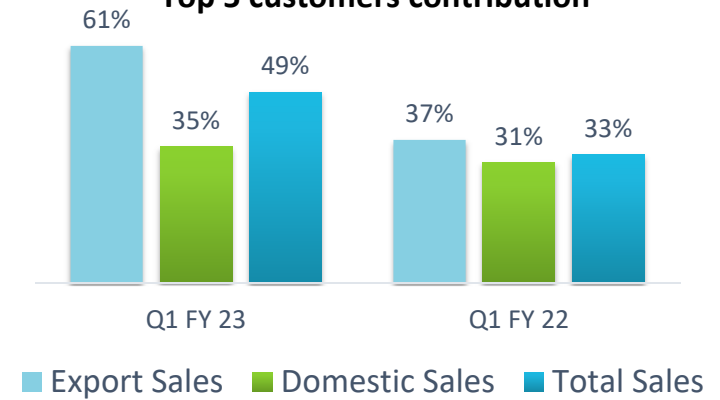
Business mix revenue contribution



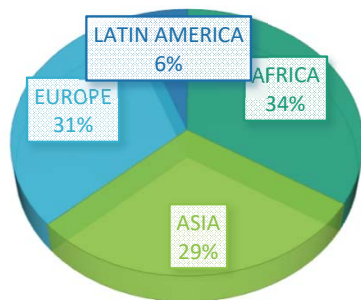
Revenue Split (Rs. In Cr.)



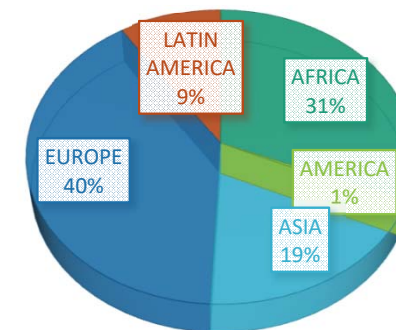
Top 5 customers contribution



GEOGRAPHICAL EXPORT SALES DURING Q1 FY23

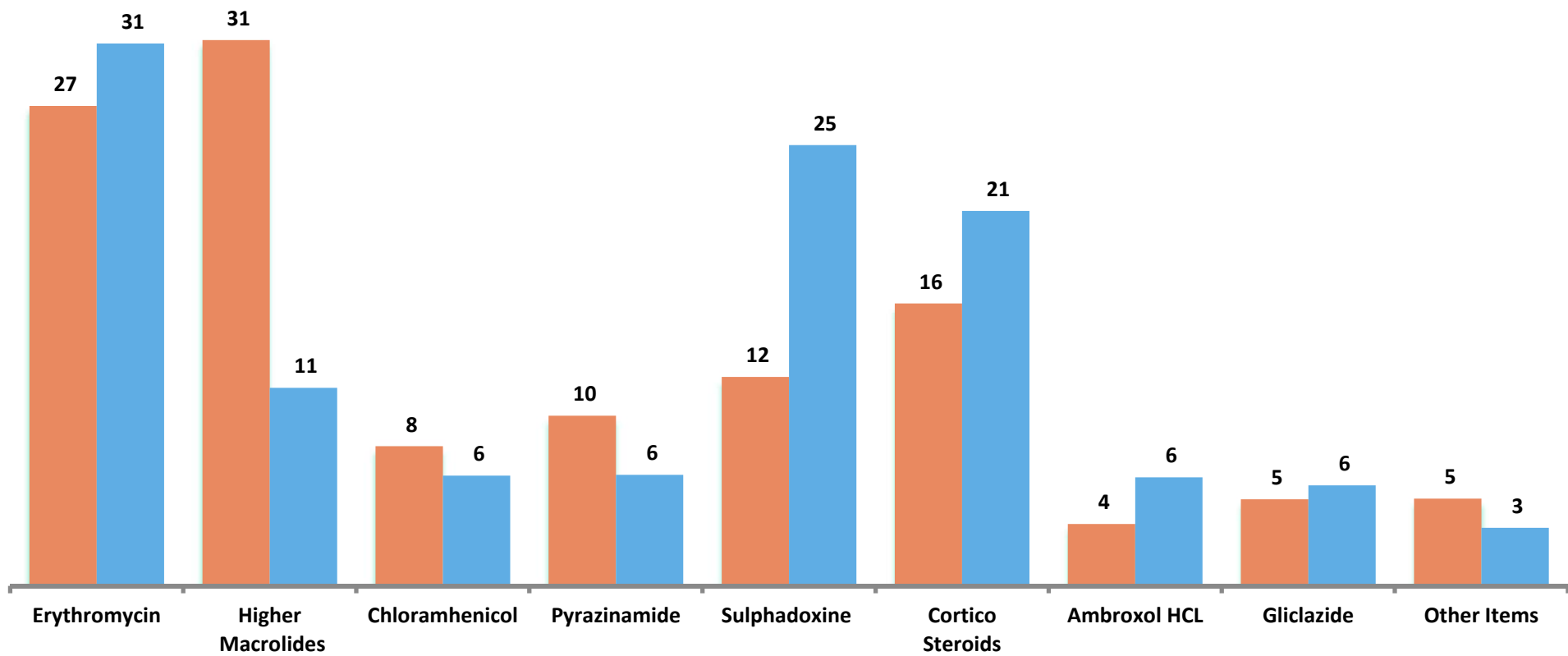


GEOGRAPHICAL EXPORT SALES DURING Q1 FY 22



Product mix revenue contribution

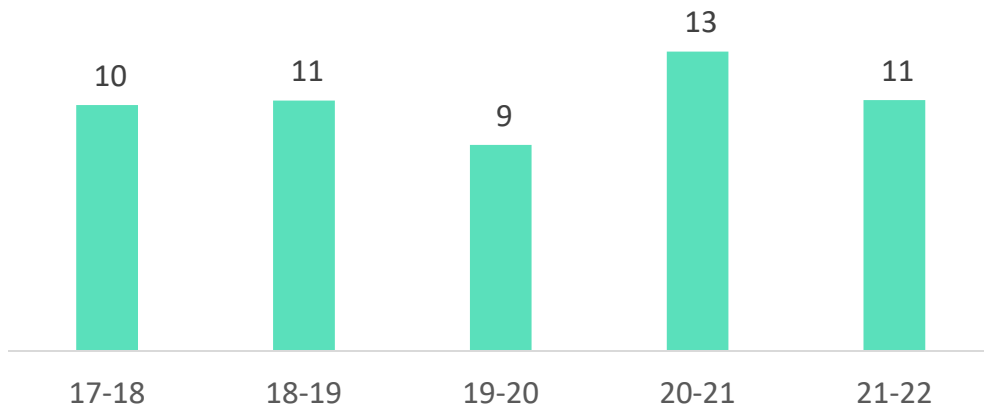
■ Q1 FY 22 ■ Q1 FY 23 (INR in Cr.)



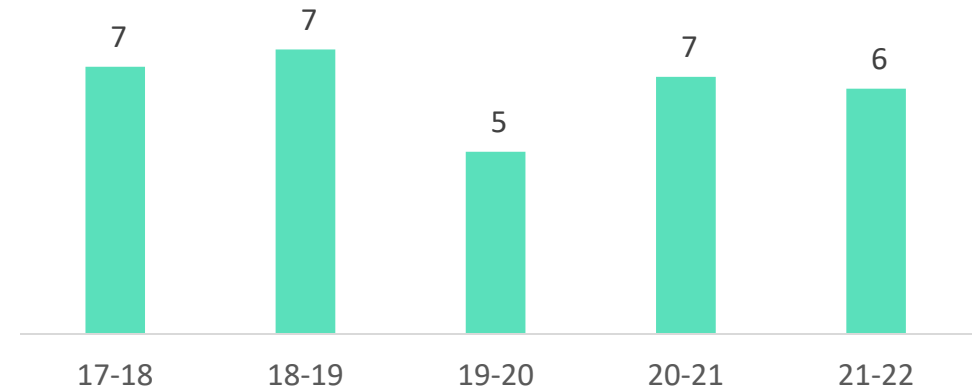
Track Record



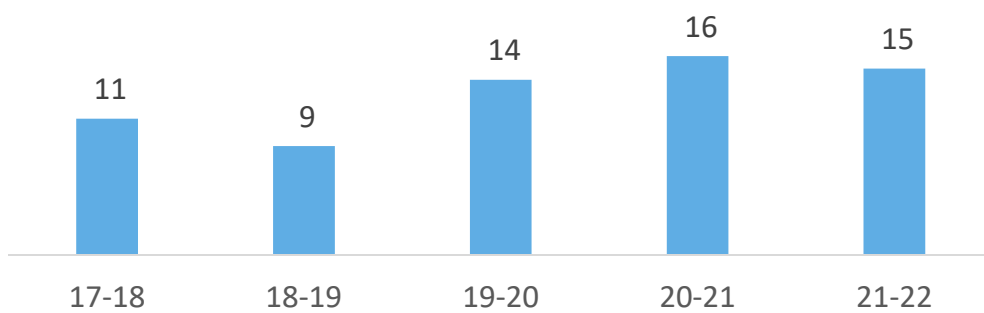
EBITDA Margin %



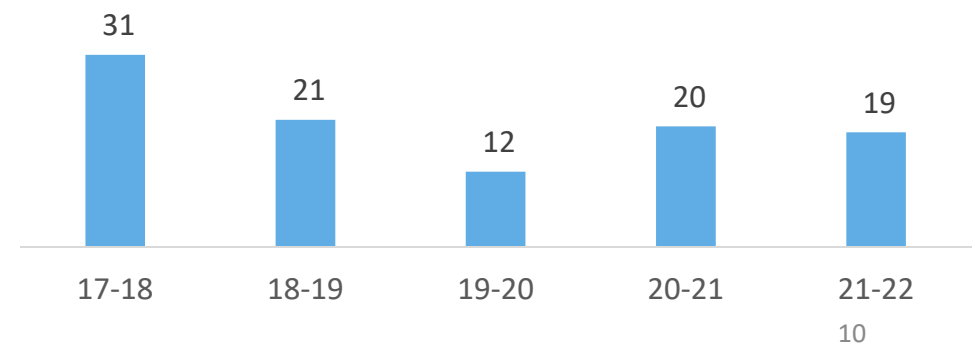
Net Profit Margin %



ROE (%)



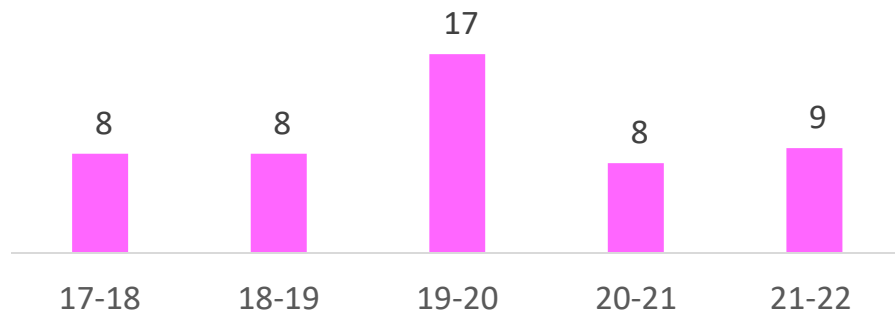
ROCE (%)



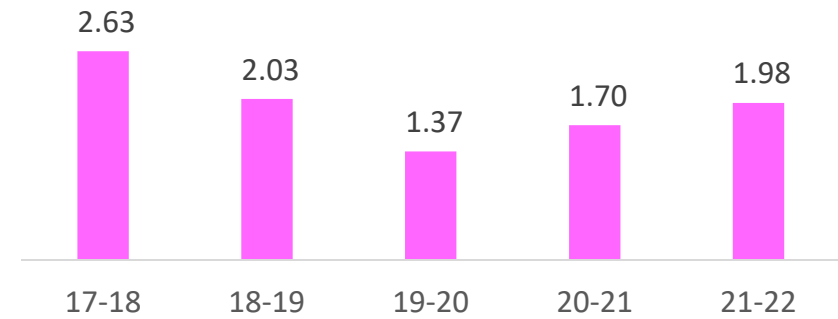
Track Record



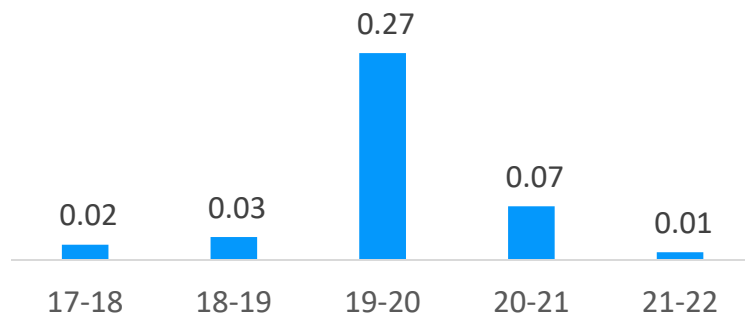
Outflow of Dividend (INR in Cr.)



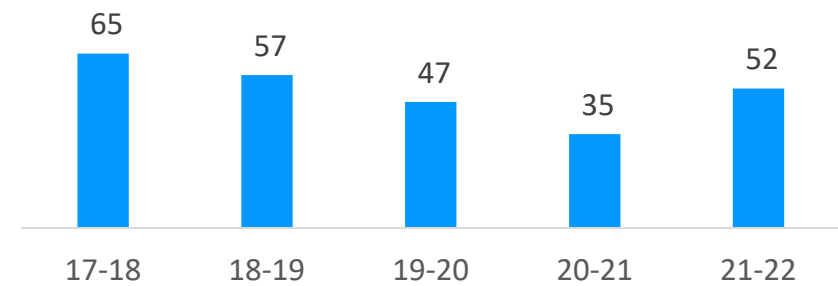
Current ratio



Debt to Equity



Net Working Capital (Days)



Q1 FY 23 Financial Performance



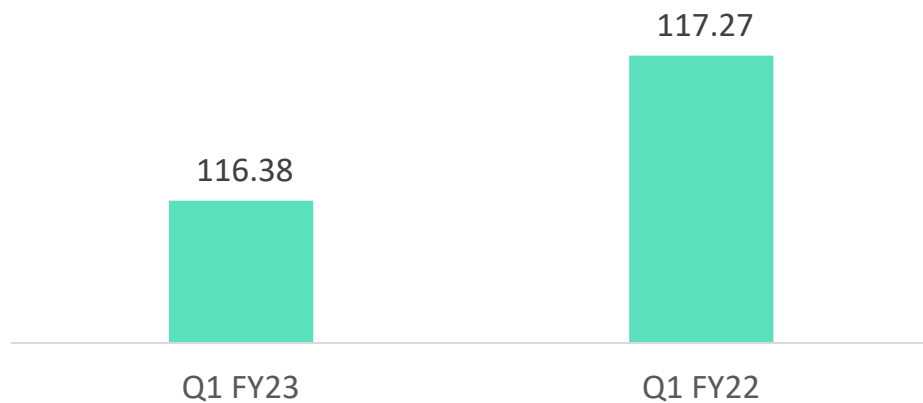
Rs. In Cr.

<u>Financial Highlights</u>	3 months ended 30/06/2022	3 months ended 31/03/2022	Variance (%) QoQ	3 months ended 30/06/2021	Variance (%) YoY	FY 2022	FY 2021	Variance (%) YoY
Operating Revenue	116.38	128.97	(10)	117.27	(1)	486.65	431.96	13
Operating Profit (PBT+Dep+Other Exps.)	24.69	28.79	(14)	20.46	21	98.10	96.92	1
% of Margin	21.21	22.32		17.45		20.16	22.44	
Other Income	0.95	1.03	(7)	1.92	(50)	5.20	10.54	(51)
EBITDA	12.14	14.90	(19)	10.28	18	52.04	55.12	(6)
% of Margin	10.43	11.55		8.77		10.69	12.76	
Interest	0.06	(0.18)	(134)	0.18	(66)	0.96	1.49	(36)
Depreciation	2.42	3.01	(20)	2.99	(19)	11.96	15.08	(21)
PBT	9.66	12.07	(20)	7.11	36	39.12	38.55	1
TAX	2.33	3.14	(26)	1.52	53	8.56	10.12	(15)
PAT	7.34	8.93	(18)	5.59	31	30.56	28.44	7
Reported EPS	1.46	1.78	(18)	1.12	31	6.10	5.67	8

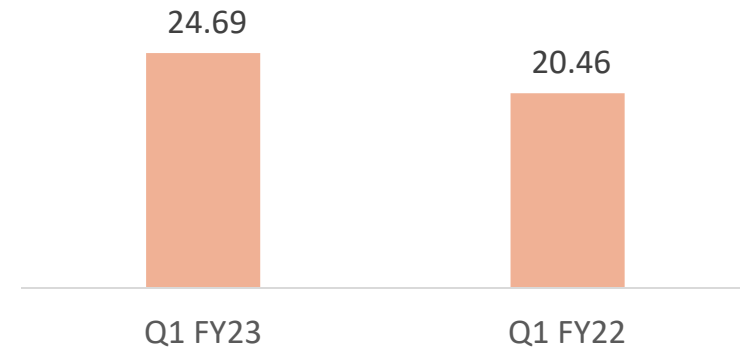
Q1 FY 23 Financial Performance



Operating Revenue (Rs. In Cr.)

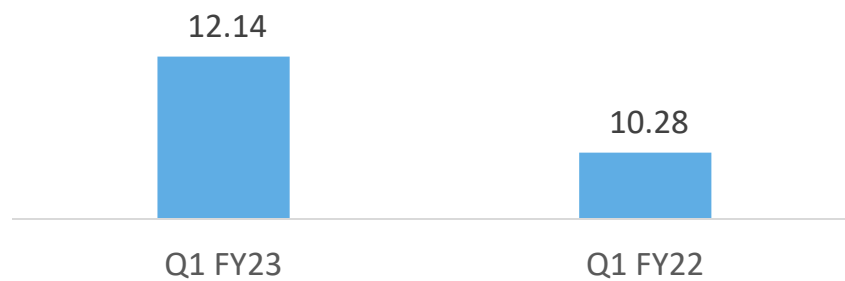


Operating Profit * (Rs. In Cr.)

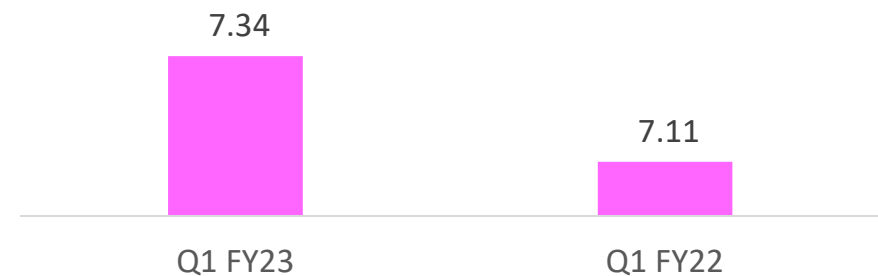


* (PBT+Dep+Other Exps)

EBITDA (Rs. In Cr.)



PAT (Rs. In Cr.)





02

COMPANY
OVERVIEW

Company Overview



The Company derived ~47% of its revenues from exports in FY21-22.

The Company has strong marketing partnerships with 350 customers in over 57 countries including Europe, Mexico and South Africa.

The expansion project with state of the art manufacturing facility targeted at regulated market is completed and commercial production from the said new facility started w.e.f. 21st December, 2019.

Anuh Pharma, a bulk drug manufacturing company is part of the INR 8.5bn SK Group, which employs ~2000 people across businesses such as manufacturing of pharma formulations, trading, distribution and logistics (primarily for large MNC brands)

Anuh Pharma is one of the largest manufacturers of Macrolides and Anti-TB products in India, besides being a major player in Anti-bacterials, Anti-malarial, Anti-hypertension and Corticosteroids

The Company owns one manufacturing facility at Tarapur over 11,400 sq. mtrs of land (Incl. newly acquired plot of 7,800 sq. meters) and an R&D facility at Mahape spread over 10,000 sq.ft.

Journey So Far...



Year	Achievements
1989	Started manufacturing Erythromycin salts with capacity of 150 MTPA , followed by doubling the capacity to 300 MTPA in 1995.
2002	Received WHO-GMP for its facilities.
2006	Doubled the capacity by acquiring new plot of 1800 SQMT to expand the output capacity 600 MTPA.
2010	COS, EU/GMP approval for Erythromycin, Erythromycin ethyl succinate and Pyrazinamide.
2012	Acquired R&D assets of Invent Pharma- a Spanish Company and got DSIR approval.
2014	Received approval from COFEPRIS, Mexico for marketing its Erythromycin estolate, Erythromycin stearate and Erythromycin ethyl succinate.
2015	Received approval from COFEPRIS, Mexico for marketing its Chloramphenicol and Chloramphenicol Palmitate.
2015	WHO Geneva pre qualification authorities for sulphadoxine for human use.
2017	DMF approval received from UK MHRA for Erythromycin Stearate.

Journey So Far...



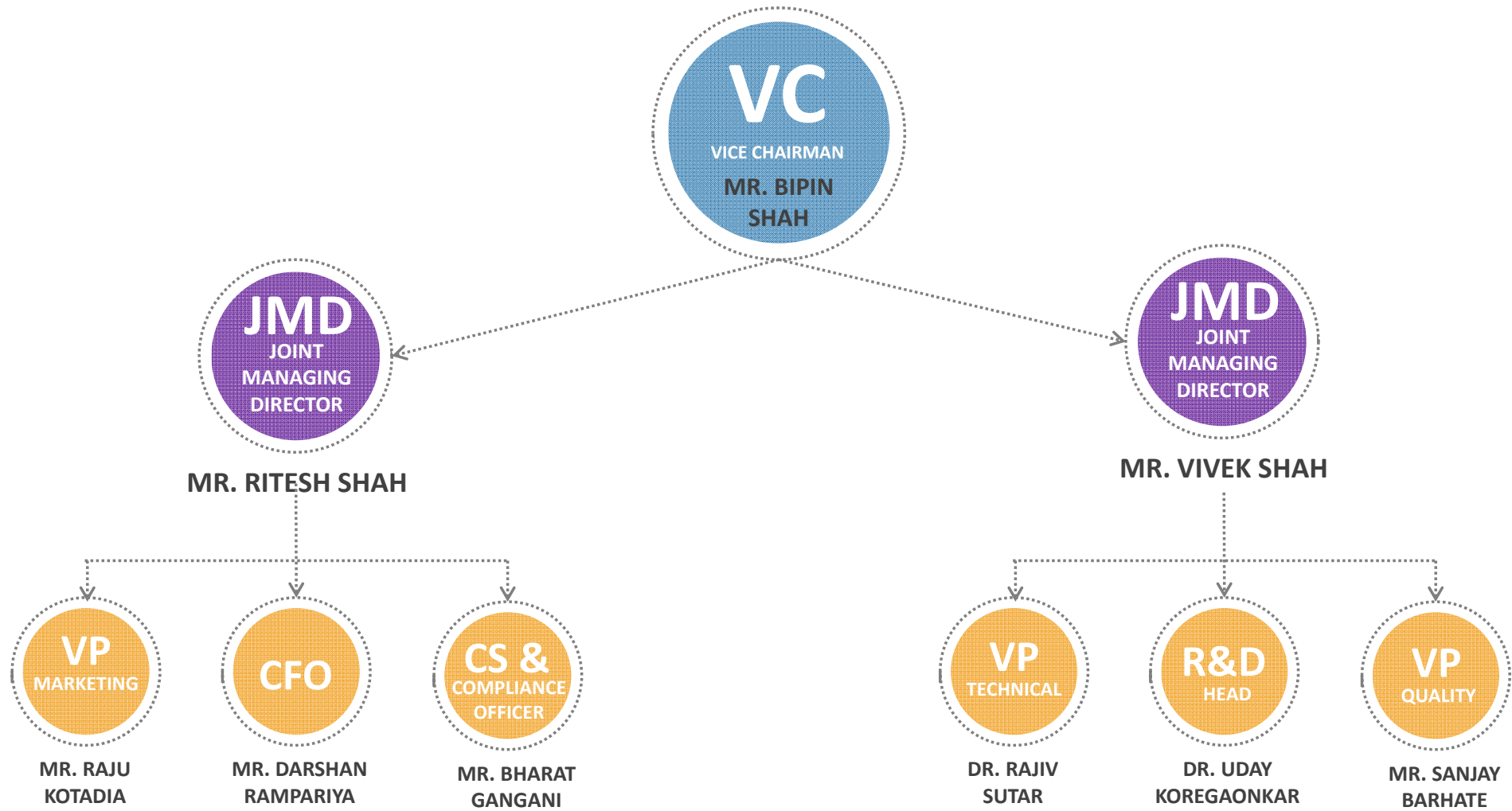
Year	Achievements
2018	Received certificate of GMP (WHO GMP) from FDA Maharashtra.
2019	Received EU GMP for Erythromycin, Erythromycin ethyl succinate, Pyrazinamide, Pyrimethmine and Sulphadoxine from AEMPS Spain.
2019	Received approval from WHO- Geneva Pre qualification for Pyrazinamide and sulphadoxine.
2019	Enhanced the capacity by acquiring new plot of 7800 SQMT to expand the output capacity by 600 MTPA.
2019	USFDA inspection passed successfully with zero 483 observation.
2020	Received CEP from EDQM for Ambroxol HCL (expectorant cum mucolytic agent) during January, 2020
2020	Received approval from WHO Geneva prequalification for Pyrimethamine API
2021	Applied for European Directorate for Quality Medicine (EDQM) for application of CEP for Azithromycin (Higher macrolides)
2021	Applied for WHO- Geneva Pre qualification for Isoniazid (Anti TB)
2021	Applied for European Directorate for Quality Medicine (EDQM) for application of CEP for Gliclazide (Anti Diabetic)

Competitive Advantage



- Anuh Pharma Limited is the largest producer of Erythromycin 1st generation salts and pyrazinamide in the world. Anuh Pharma is also one of the very few to have WHO PQ for Sulphadoxine and Pyrimethamine (Anti malaria).
- CEP, EU GMP, COFEPRIS approvals and WHO Geneva pre-qualification for products manufactured at its facilities located at Tarapur that are built and operated according to cGMP standards (current good manufacturing practices).
- Very well covered with imported intermediates to ensure smooth raw material requirement for commitment of order book.
- Net debt-free company with strong credit rating from leading global suppliers.
- Facilities built at low cost resulting in exceptionally high capital efficiency.
- Attrition rates lower than industry standards.
- Anuh Pharma will now have considerable surplus capacity available to grow the sales of macrolides , Anti TB drugs, Anti Malarial drugs and commercialize new products developed in R&D from new facility.

Key Management Personnel & Senior Management

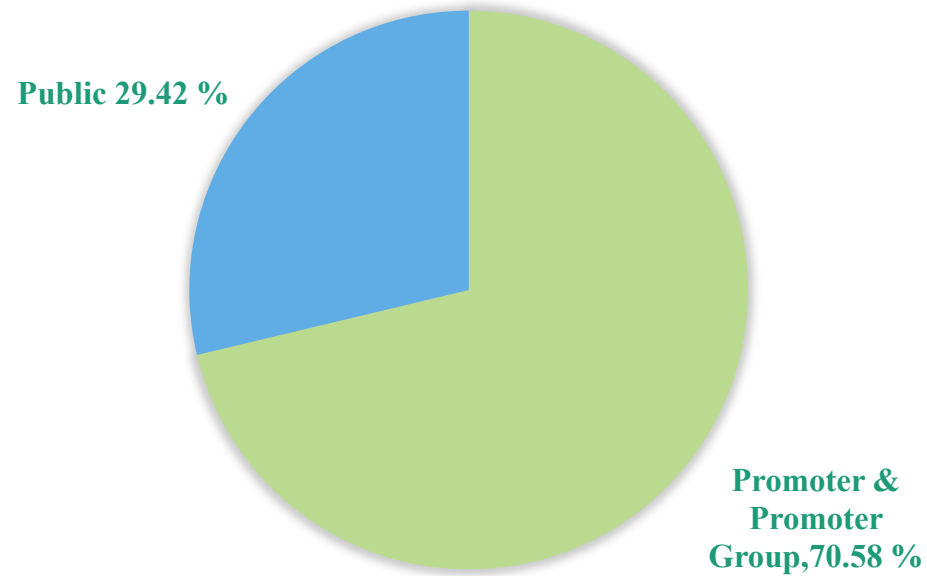


Key Management Personnel & Senior Management



Name	Designation	Profile
Mr. Jasvantlal G Shah	Chairman	Graduate in Economics, Law and Post graduate in Business Management, FCS; He has discharged responsibilities in senior positions in two reputed indigenous business groups as well as number of international pharmaceutical companies.
Mr. Bipin N Shah	Vice Chairman	Involved with Anuh Pharma since inception as a Managing Director. He holds Bachelors degree in Chemical Engineering; and he is also President of Thane Belapur Industries Association.
Mr. Ritesh B Shah	Joint MD	BSc. Chemistry, MBA, handled international marketing for Anuh Pharma for over 19 years, currently involved in overall management of the Company.
Mr. Vivek B Shah	Joint MD	MSc. Biotechnology; handling entire manufacturing operations and R&D since 2009.
Mr. Raju Kotadia	VP Marketing	BSc. Chemistry; part of Anuh Pharma since inception, handling overall sales management of the company.
Dr. Rajiv Sutar	VP Technical	MSc. Phd, having 24 years of experience in API Industry on process development, Technology transfer & commercial manufacturing along with MBA in Operation Management.
Mr. Sanjay Barhate	VP Quality	MSc, M.Phil with chemistry, having versatile experience of 33 years in various functions of Quality at plant and corporate quality function in Bulk drug and formulation dosage forms with reputable MNC.
Mr. Darshan Rampariya	CFO	FCA with 15+ years of experience in audit, taxation and corporate finance.
Mr. Bharat Gangani	CS & CO	ACS with 5+ years of experience in Corporate Secretarial Compliance

Latest Shareholding Pattern



Market capitalization
(As on 05th August, 2022)

INR 479 Cr.

Free float market capitalization
(As on 05th August, 2022)

INR 141 Cr.



03

INFRASTRUCTURE

State of Art manufacturing facility



- Anuh Pharma has a **EUGMP/WHO Pre qualified** approved manufacturing facility at Tarapur spread across **11,400 sq. meters** with 8 API's blocks and 1 intermediate block with total capacity of **1500 MTPA** – this includes new expanded capacity.
- With commissioning of **Zero Liquid Discharge (ZLD)** company stands with huge compliance advantage keeping environmental challenges in mind.

Major Equipment Capabilities

SNO.	EQUIPMENT	MOC	CAPACITY	QTY
1	REACTOR WITH CONDENSER AND RECEIVER	SS 316	650 L TO 10 KL	33
2	REACTOR	SS FRP	5 KL	1
3	REACTOR WITH CONDENSER AND RECEIVER	GLR	500 L TO 10 KL	7
4	CENTRIFUGE	SS 316	36" TO 48" BASKET	13
5	FLUID BED DRYER	SS 316	100 KG TO 400 KG	10
6	BLENDER	SS 316	2000 TO 4500 LTR	10
7	MULTIMILL	SS 316	250 KG/HR	15
8	SIFTER	SS 316	80 TO 250 KG/HR	11
9	AIR JET MILL	SS 316	80 L	4
10	SPARKLER FILTER	SS 316	50 L TO 125 L	9
11	AGITATED NUTSCHE FILTER DRYER (ANFD)	SS 316	500 L	1
12	EVAPORATING PAN	SS 316	800 L	1

NOTES:

- The entire area is supplied with 3 Micron Filtered Forced Draft Ventilation.
- The utilities are connected such that temperatures from 250°C to -7°C can be achieved in all reactors and condensers.
- The entire area has been constructed as per latest cGMP Guidelines.
- Purified Water as per IP/BP/USP is supplied via Loop System with Zero Dead leg Valves.



Major Equipment- Utility Capabilities

SNO.	EQUIPMENT	QTY	CAPACITY	USE
1	BOILER	2	2000 KG/HR WITH PRESSURE OF 10 KG/CM ²	GENERATION OF STEAM
2	COMPRESSOR	5	700 CFM	FOR AIR JET MILLING
3	WATER SYSTEM	2	3000 LITRES/HR	FOR SUPPLY OF PURIFIED WATER
4	CHILLING PLANT	5	90TR, 95 TR & 270TR (03 Nos.)	FOR CHILLING
5	NITROGEN PLANT	1	85 CU.M/HR	FOR NITROGEN GENERATION
6	THERMIC FLUID HEATER	1	2 LAC KCAL / HR	FOR HOT OIL SUPPLY
7	ZLD PLANT	1	100 CMD	EFFUENT TREATMENT PLANT



Other Facilities



The entire facility is equipped with latest Fire Fighting and Safety Measures.



Zero Liquid Discharge Effluent Control system for treating 100% of Generated Pollution.



100% Power Backup via dedicated power line from Power Distributor to our premises.



Adjoining office and a Training Hall for staff.



Green Belt has been provided to reduce the carbon footprint.



Dedicated Research & Development Facility



FACILITATE ACTIVITIES
THAT LEAD TO
CHARACTERIZATION AND
PROFILING OF PRODUCTS.

ANALYTICAL DEV

DEVELOP PROCESSES AND
PRODUCTS.

CHEMICAL SYNTHESIS

LAB SCALE REACTION
BATCHES TO VALIDATE
RESEARCH

PILOT PLANT

IN HOUSE R&D LAB

A dedicated 10,000 SQ. FT. facility to conduct in house experiments and improve our manufacturing process.

We have 16 scientist working at this lab.

APL

empowered by

R&D

NEW PRODUCTS & PROCESSES

Developing new products and processes for future market penetration and expanding product pipeline.

RESEARCH & EXPERIENCE

TWO VALUES FORM THE FOUNDATION OF OUR GROWTH AND SUCCESS



04

FUTURE
OUTLOOK

Marketing:

- Increase Contribution from new Geographies especially in Japan, Vietnam and South Korea.
- Continued focus on increasing market share in corticosteroids, for which manufacturing capacity at L&L site is enhanced to 12 MTPA.
- To tap opportunities with upcoming CEP approval of Gliclazide and Azithromycin with excess in European markets.
- Tap large opportunities in Sulfadoxine Institutional business.

Production:

- Building efficiency and improve the Yield & Through put
- Improve Solvent recoveries

R&D:

- Identification of new molecules and therapeutic areas is currently underway and will drive the next leg of growth over the medium to long term, while boosting utilization levels in the short run

Sourcing:

- Development of indigenous supplier to reduce dependency on China for intermediate requirement.

Future Outlook – Product under development

Sr. No	Product Name	Therapeutic application
1)	Acebrophylline	Anti Bronchitis
2)	Citicoline	Psychostimulant
3)	Theophylline	Anti Ashtamic
4)	Caffeine	Anti migraine



05

CORPORATE SOCIAL
RESPONSIBILITY

- **APL** takes corporate sustainability and social responsibility as a voluntary commitment rather than an obligation. We engage in social activities encompassing education, healthcare, sanitation, vocational skill building, rural development & natural conservation.
- Our purpose is to improve the quality of people's lives, this we attain by closely monitoring the progress of each initiative. This trait has been inherited from the SK Group philosophy of executing charitable activities and also highlighted in our CSR Policy. CSR activities are implemented directly or via the **SK Trust**.



SK Balmindir



**SK School of Business
Management**



Thank You

For specific queries please feel free to contact;
Mr. Darshan Rampariya (CFO)
darshan.r@anuhpharma.com