



SUPRIYA LIFESCIENCE LTD.
Creating true values that bind global health

Date: August 3, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 543434

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Symbol: SUPRIYA

Dear Sir/Madam,

Subject: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Investor Presentation.

You are requested to kindly take the same on record.

Thanking you,

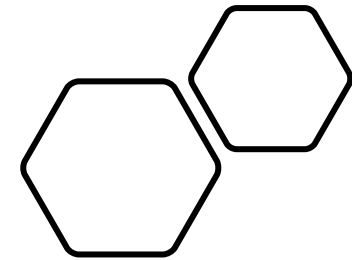
For Supriya Lifescience Limited

Shweta Singh
Company Secretary & Compliance Officer
Membership No.: A44973

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GOVT. RECOGNISED EXPORT HOUSE



**Earnings Presentation
Q1FY24**



**SUPRIYA
LIFESCIENCE LTD.**

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Sustainability



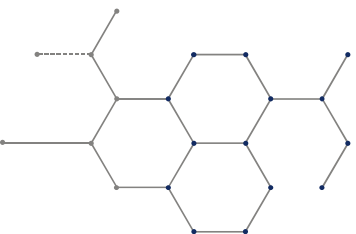
Growth



Profitability

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Q1 FY24 Highlights



Dr. Satish Wagh, Chairman and Managing Director

“Quarter one started with a great momentum across segments like anti-histamine, analgesic, vitamin, anesthetics, anti-asthmatics etc. We continue to retain our position as the largest exporter by the volume of some products segment and fulfilling the growing and demanding needs of prominent global pharmaceutical companies.

Our business mix revenue contribution by various region stays in-line with previous quarters except North America which increased from 5% to 9% hence we see good traction in untapped regulated markets for our key products. Under Anaesthetic therapy 3 ANDA projects have been initiated and we are also working on ANDA projects for Anti-Hypertensive and Vitamins, we will keep you all updated as and when progress happen.

We have been consistently maintaining a targeted EBITDA margin range of 28-30%. We are pleased to announce a remarkable growth of 42% in EBITDA, amounting to Rs 44.5 crore, resulting in an EBITDA margin of 33.7%. Furthermore, our Profit After Tax (PAT) has demonstrated an impressive YoY growth of around 13%, reaching Rs 28.5 crore, accompanied by a PAT margin of 21.6%. We believe the Company is in sweet position and with a great start of FY24 we are confident to sustain same level of performance for coming quarters”

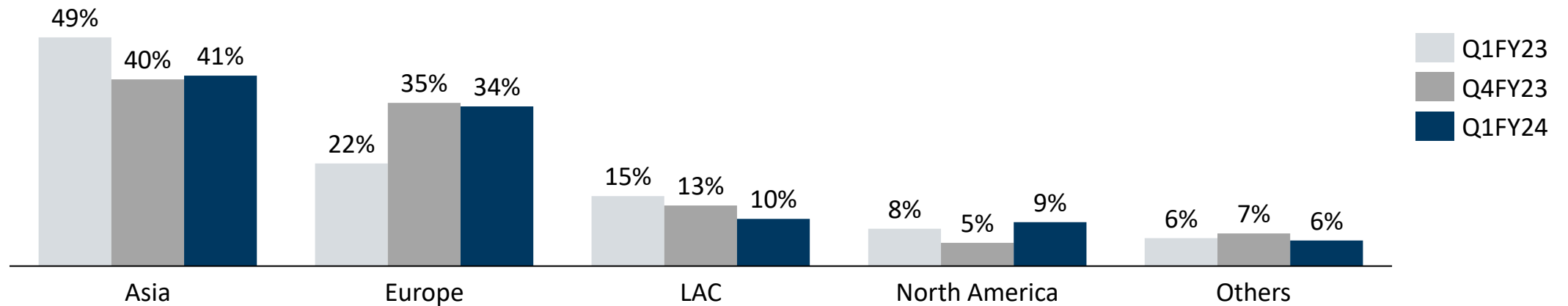
(in INR mn)

Quarterly



Regional Performance

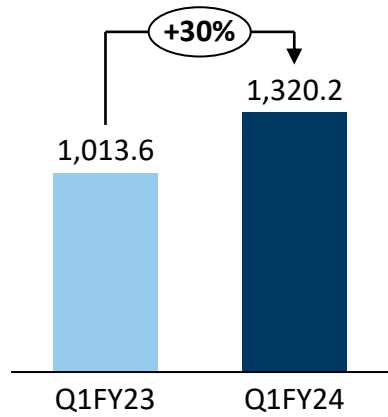
Business Mix Revenue Contribution - By Region



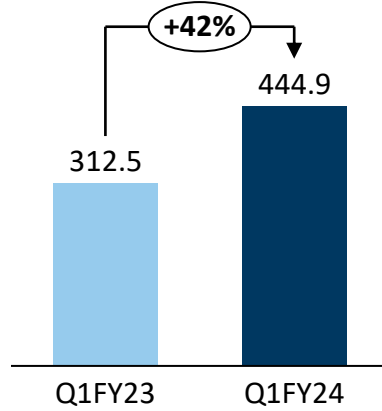
(in INR mn)

Y-o-Y

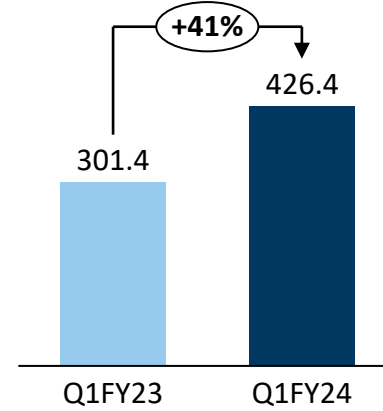
Revenue



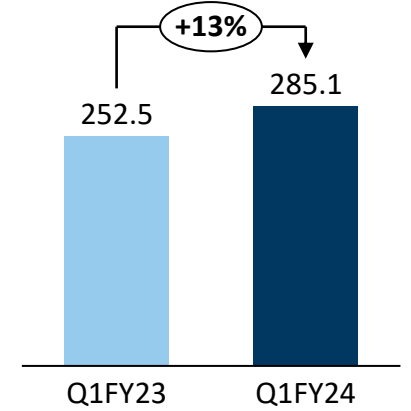
EBITDA



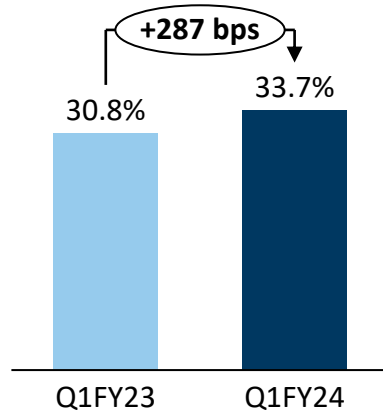
PBT



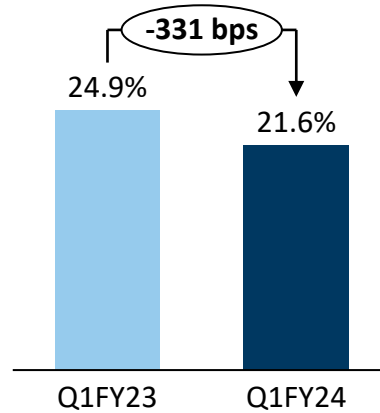
PAT



EBITDA Margins

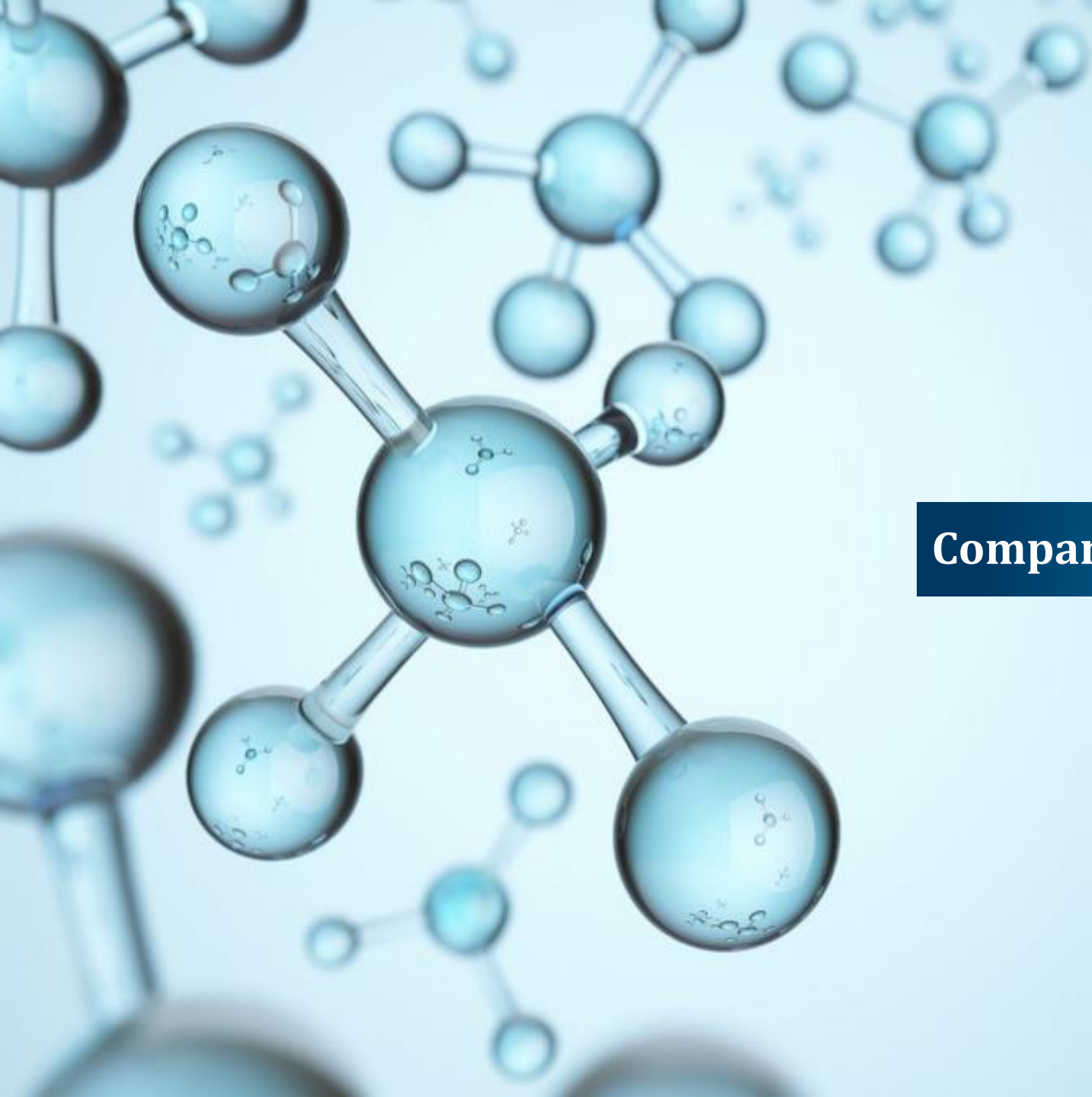


PAT Margins



Q1 FY24 Profit & Loss Statement

Particulars (in INR mn)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q
Revenue from Operations	1,320.2	1,013.6	30.3%	1,422.7	-7.2%
Cost of Materials Consumed	475.3	425.9		475.2	
Changes in Inventories of Finished Goods and Work in Progress	-3.1	-75.7		0.4	
Gross Profit	848.0	663.4	27.8%	947.1	-10.5%
GP %	64.2%	65.5%		66.6%	
Employee Benefits Expense	154.3	126.7		153.0	
Other Expenses	248.8	224.3		243.7	
EBITDA	444.9	312.5	42.4%	550.5	-19.2%
EBITDA %	33.7%	30.8%		38.7%	
Other Income	29.2	23.6		19.6	
Depreciation and Amortisation Expense	39.6	28.9		30.1	
EBIT	434.5	307.2	41.5%	540.0	-19.5%
Finance Costs	8.2	5.8		7.1	
Exceptional Items	0.0	0.0		0.0	
PBT	426.4	301.4	41.5%	532.9	-20.0%
Total Tax Expense	141.3	48.9		150.6	
Profit for the year	285.1	252.5	12.9%	382.3	-25.4%
PAT %	21.6%	24.9%		26.9%	
EPS	3.54	3.14		4.75	



Company Overview

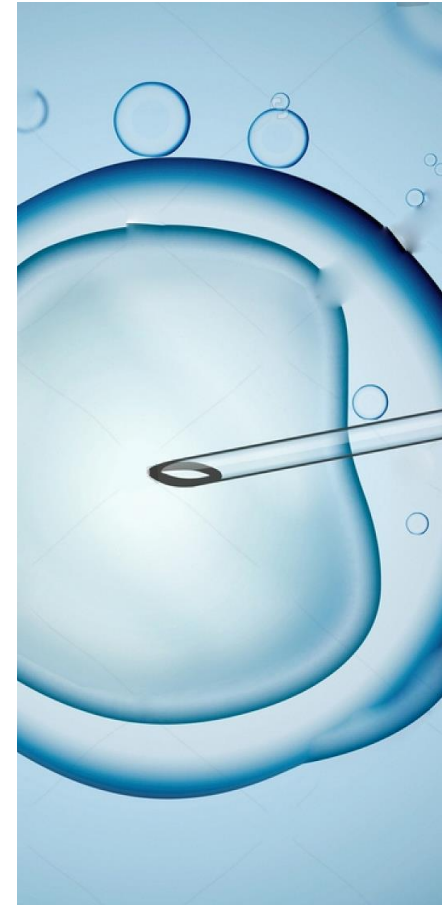
Niche product basket of

38 APIs

Diversified operations
with presence in

86 countries

Largest exporter of
**Chlorpeniramine
Maleate, Ketamine
Hydrochloride and
Salbutamol Sulphate**
from India



Approved facility with
strong IP

15 DMFs with USFDA

Manufacturing facility
spread across

23,806
sq.mts

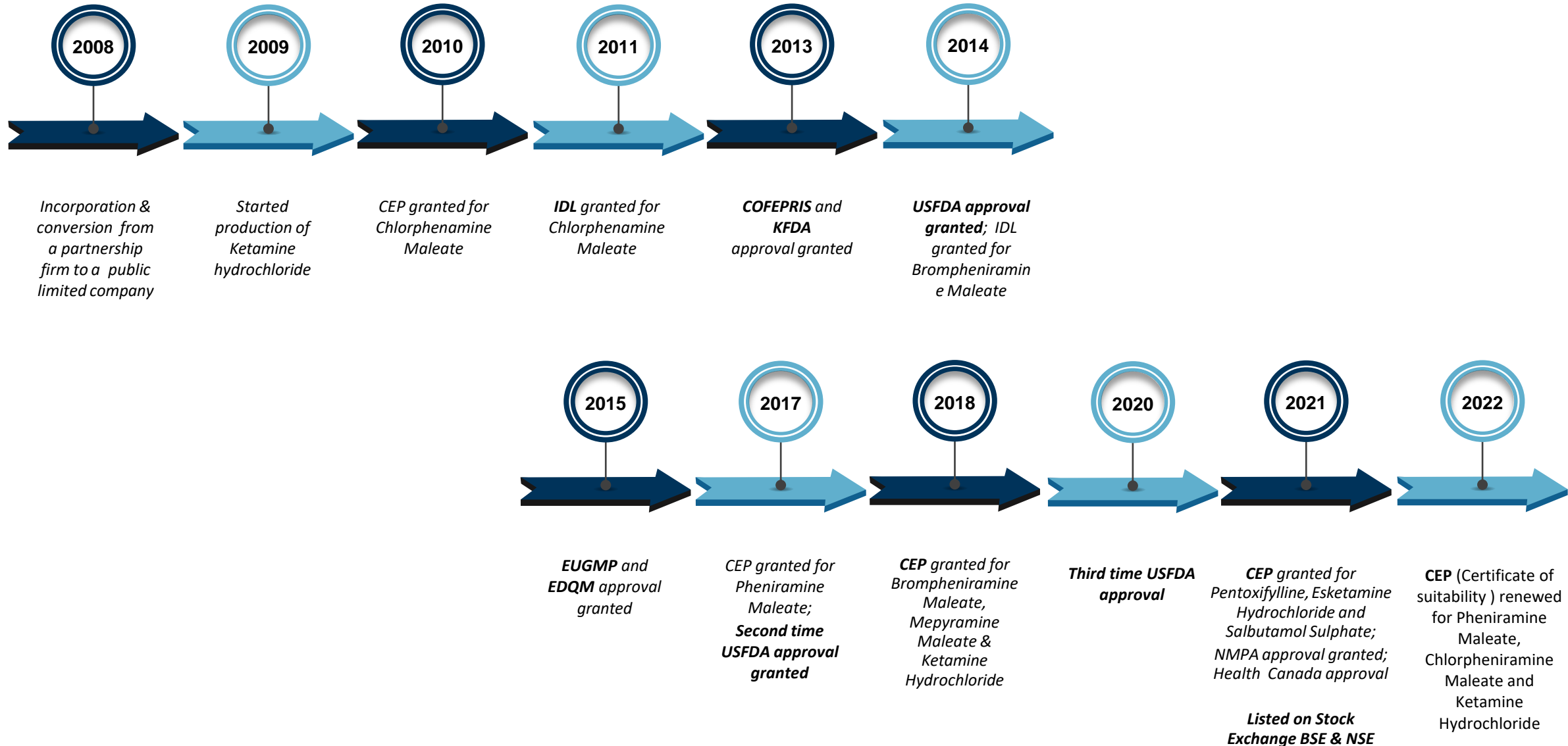
Reactor capacity of

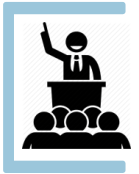
597 KL/day

1,200
customers

9 CEPs with EDQM

3 process patent filed





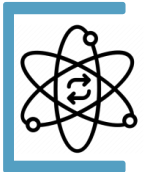
Significant scale with leadership position across key & niche products



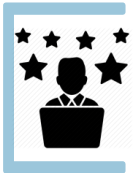
Backward integrated business model



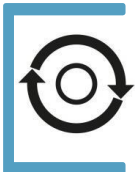
Geographically diversified revenues with a global presence across 86 countries



Advanced manufacturing and research and development capabilities



Experienced senior management team and qualified operational personnel



Consistent strong financial performance due to de-risked business model



12 products are backward integrated* in following therapies

Anesthetics

Anti-Asthmatic

Anti-Histamine

Decongestant

Anti-Gout

78%
of Q1 FY24 revenue

Integrated business model helped us grow revenue and sustain margins in the last year. Large part of growth and sustainability was driven by these backward integrated products



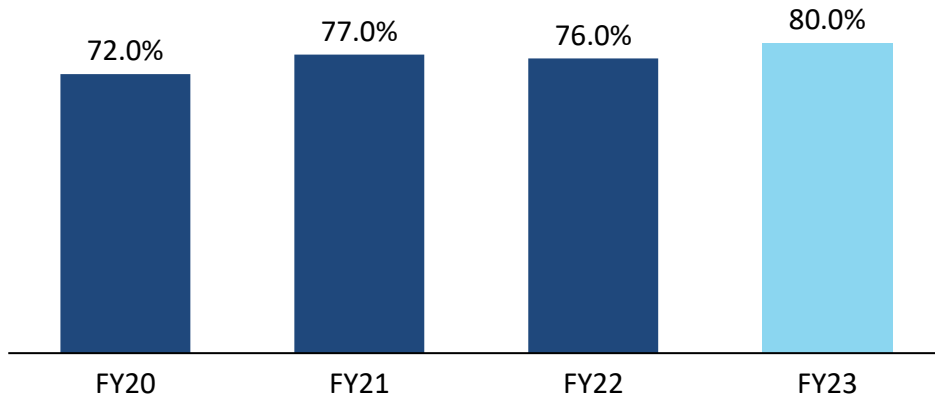
Note: In the process of further backward integrating 3 more products



- For key products we are seeing good traction in untapped regulated markets of North America
- For Anaesthetic therapy 3 ANDA projects have been initiated and we are also working on ANDA projects for Anti Hypertensive and Vitamins

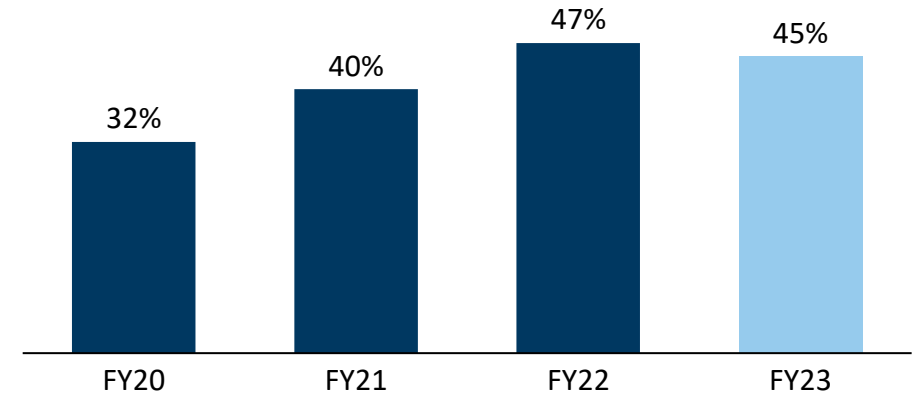
Significant export presence, with low dependence on a specific geography

Export sales, as a % of revenue from operations



... with customer concentration

Share of top 10 customers, as a % of revenue from operations



Long standing relationship with global pharma companies ...



... We plan to reduce customer concentration

- Penetration of existing products to newer geographies by registering these products
- Adding new niche products with high volume potential for which we are building 2 new R&D centers
- CMO/CDMO opportunities

4

**Manufacturing blocks
segregated therapy wise**

7

**Clean
rooms**

597 KL

**Reactor
capacity**

23,806 sq.mt.

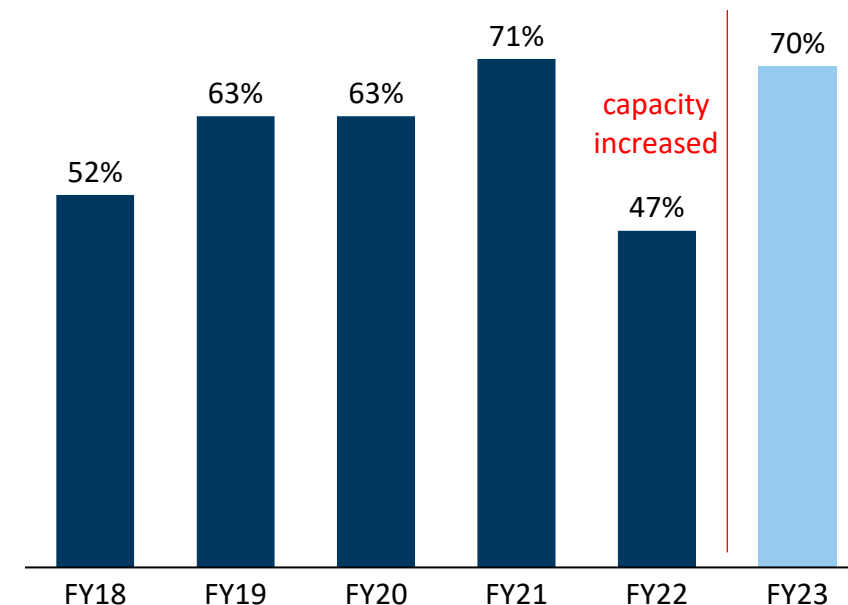
**Land
area**

- ✓ Well delineated areas for R&D, quality control (chemical microbiology), quality assurance, dedicated areas for engineering maintenance, warehouse, materials and finished goods stores
- ✓ Effluent treatment plant and an express feeder from the sub-station for power
- ✓ Initiated construction of a new warehouse and administration block, with new quality control & assurance lab
- ✓ Acquired a plot of land, measuring 12,551 sq.mt., near present manufacturing facility – for future growth
- ✓ Acquired a plot of land, measuring 24,646 sq.mt, 20 kms from the present manufacturing facility for backward integration
- ✓ Acquired a plot of land measuring 80,000 sq mt, at Isambe near Patalganga

Scaled up Manufacturing Facilities over the years

	Block A	Block B	Block C	Block D
Year of Establishment	1993	1994	2014	2021
Capacities	157 KL	195 KL	30 KL	215 KL
Regulatory Approved	✓	✓	✓	✓

Steady improvement in capacity utilization



Supported by R&D driven mindset



DSIR approved
facility

15*
DMFs

9*
CEPs

3*
Process Patent
Filed in India



- ✓ The Company has a DSIR approved R&D facility in Parshuram Lote, Maharashtra.
- ✓ Team of 26 scientists* primarily focused across the value chain of API process development
- ✓ Supriya's R&D efforts are mainly focused across the value chain of API process development, demonstrated by a strong pipeline of products
- ✓ Consistent efforts towards
 - Developing new products
 - Improving existing products and drug delivery systems
 - Expanding product applications

Focus on uniform manufacturing standards to achieve standardised product quality across markets

Ability to handle complex chemistries..

- ✓ Simple to highly complex chiral centre molecules
- ✓ Control category drugs
- ✓ Drugs with specialized environment for manufacturing (Methylcobalamin, Vitamin B12 & derivatives)

... across varied class of reactions

High vacuum distillations
Cyclisation **Grignard reaction**
Fridel craft acylation
Decyanation Etherification
Formylation High pressure catalytic reductions
Bromination
Nitration Oxirane

Recognized by Key Regulatory Bodies



API's Under Pipeline		Status
USDMF's	15 API's	Submitted
CEP	9 API's	Granted
USDMF	4 API	Submission Under Progress
CEP	1 API's	Assessment Under Progress
CEP	4 API's	Submission Under Progress

2009

Certificate of Excellence for outstanding Export Performance in the product group Chemicals, Drugs, Pharma and Allied Products (MSME) awarded by Federation of Indian Export Organisation

2010

Special Recognition National Award for Research and Development awarded by Ministry of Micro Small and Medium Enterprises, Government of India

2016

Export House for the Year for 2015-16 awarded by Directorate of Industries, Government of Maharashtra
Export Achievement for 2015-16 in the product group Basic Chemical, Pharmaceutical & Cosmetics Products (MSME) awarded by Directorate of Industries, Government of Maharashtra

2017

Export House for the Year for 2016-17 awarded by Directorate of Industries, Government of Maharashtra
Export Achievement for 2016-17 in the product group Basic Chemical & Pharmaceutical Cosmetics (SSI) awarded by Directorate of Industries, Government of Maharashtra

2019

Outstanding Export Performance Award for the year 2018-19 for product group API / Bulk Drugs by Pharmaceuticals Export Promotion Council of Indi



Awards



Awards



Satish Wagh

Chairman & MD

- B.Sc. from R.D National College and W.A. Science College, University of Bombay, Mumbai & an honorary Ph.D. in entrepreneurship from Faculty of Management Studies, National American University.
- Director on the boards of Supriya Medi-Chem Private Limited, Lote Industries Testing Laboratory Association and Sachin Industries Limited.



Saloni Wagh

Whole-time Director

- B.Sc. from Parle Tilak Vidhyalaya Association's Sathaye College, University of Mumbai, Mumbai, a master's degree in science from Institute of Science, University of Mumbai, Mumbai and a PhD in chemistry from the Faculty of Science, Pacific University, Udaipur



Shivani Wagh

Whole-time Director

- Bachelor's degree in management studies from M.L. Dahanukar College of Commerce, University of Mumbai, Mumbai and master's degree in International business management from Manchester Business School, University of Manchester, Manchester



Rajeev Jain

Chief Executive Officer

- Master of Business Administration (Marketing) from Jivaji University, Gwalior and B Sc (PCB) with distinction
- Previously associated with Morepen Labs Ltd., Ind Swift Labs, Arch Pharma, Trident Group and Max India (DSM)



Krishna Raghunathan

Chief Financial Officer

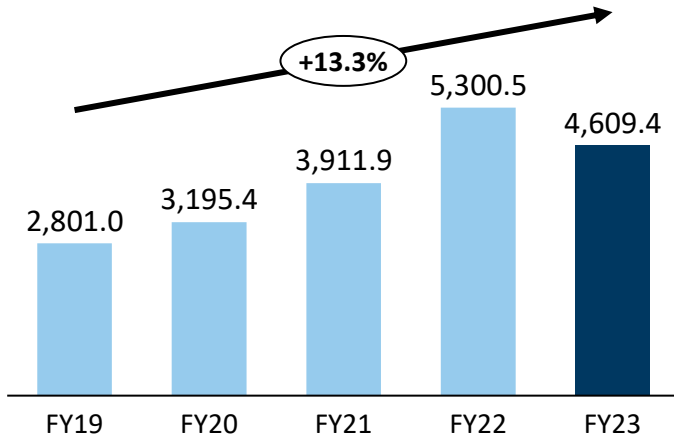
- Chartered Accountant (CA) from ICAI and bachelor degree of Science in Zoology from Madras University, Chennai..
- Previously associated with companies like Dr. Reddy's Laboratories Limited and Granules India Limited.



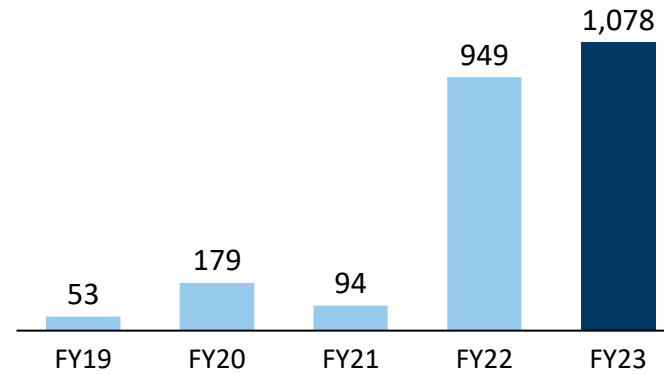
Historical Financial Performance

Consistent & Strong Financial Performance

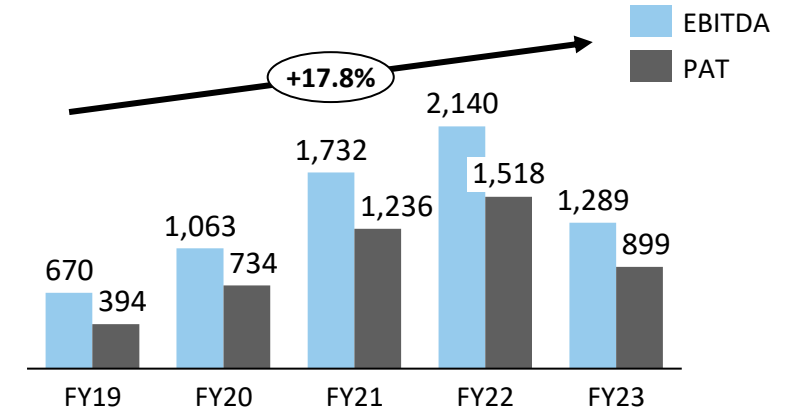
Robust revenue growth



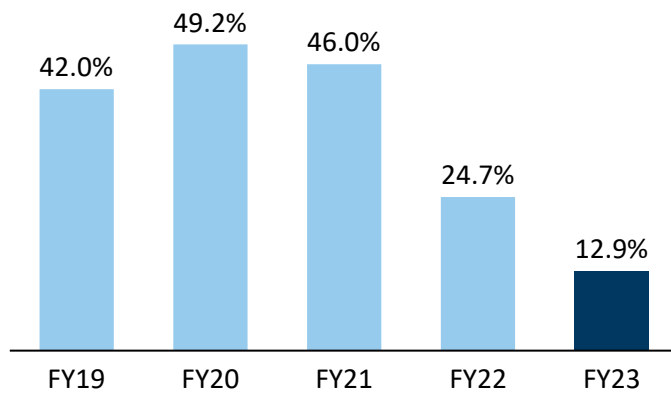
... Capex Spend



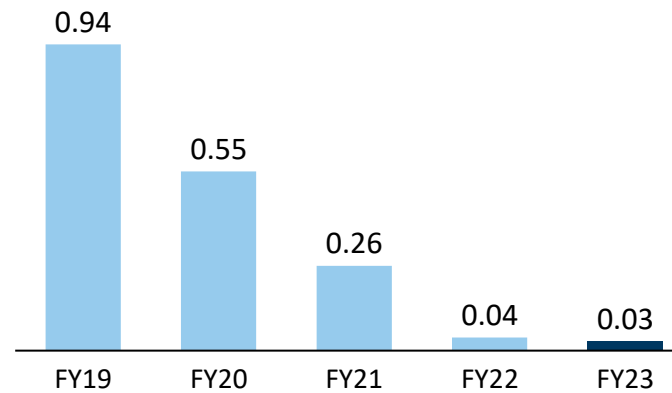
... and, focus on profitability



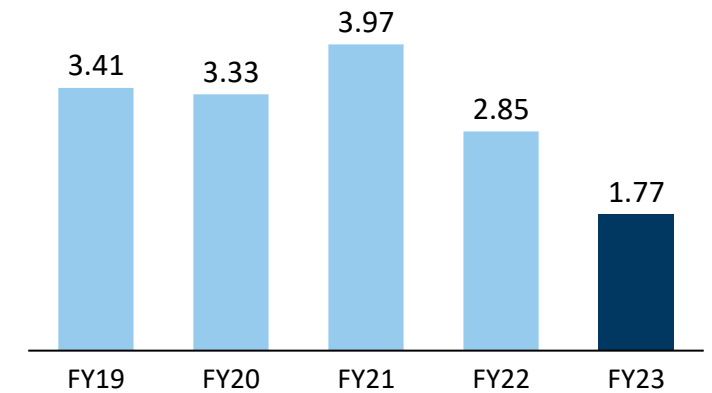
Return on Net Worth



Healthy leverage profile

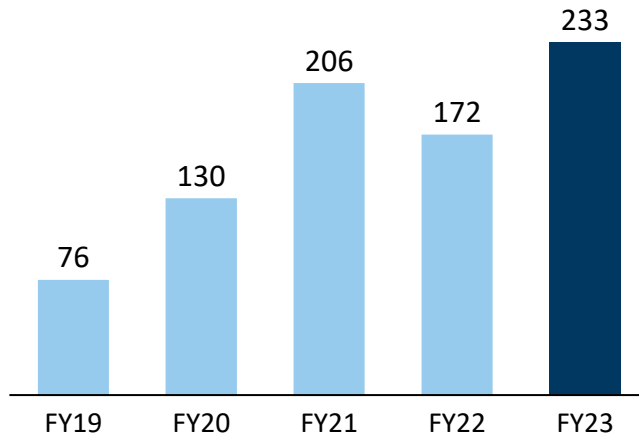


Strong operating performance

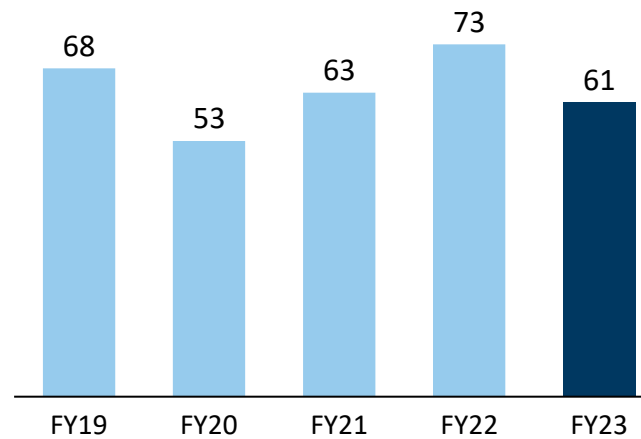


(in INR mn)

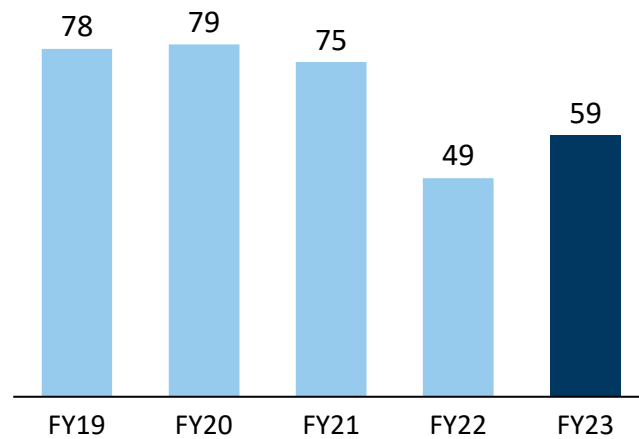
Inventory



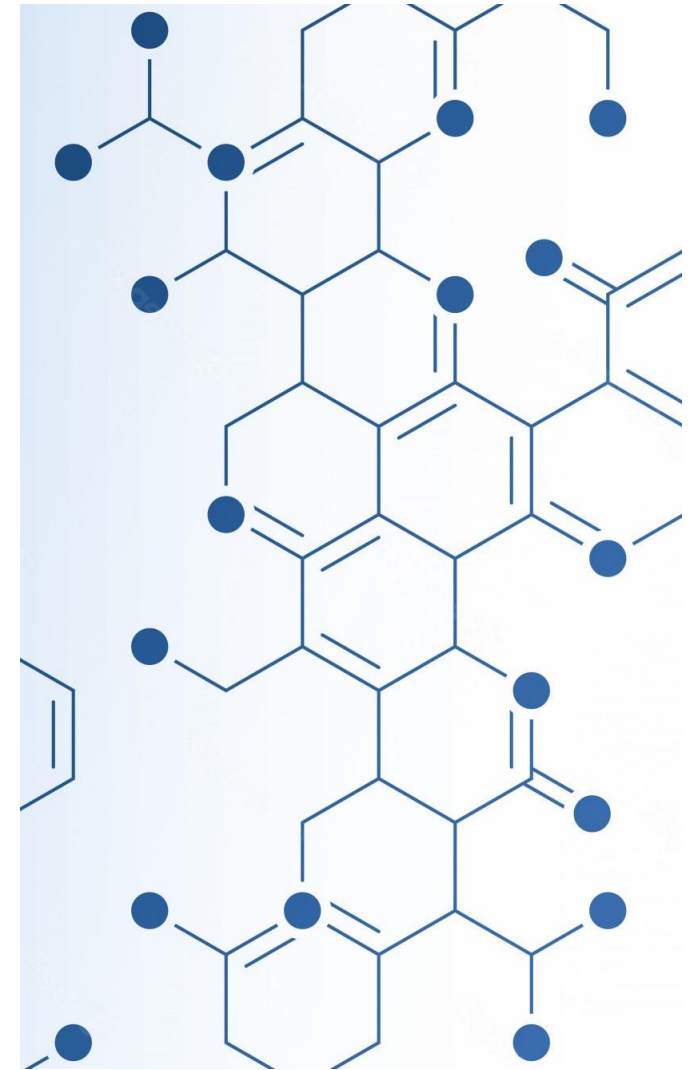
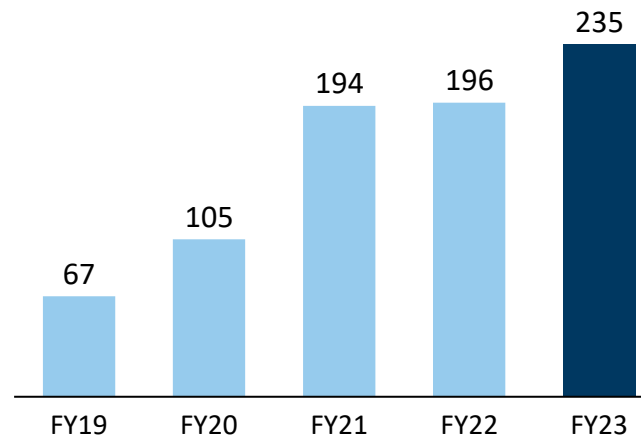
Receivables



Payables



Net Working Capital



Summary Statement of Profit and Loss



Particulars (in INR mn)	FY23	FY22	FY21
Total Revenue	4,609.4	5,300.5	3,912.4
Cost of Materials Consumed	1,873.2	1,988.3	1,405.7
Purchase of Traded Goods	-	-	-
Changes in Inventories of Finished Goods and Work in Progress	-65.1	-30.3	-124.5
Gross Profit	2,801.3	3,342.4	2,631.2
GP %	60.8%	63.1%	67.3%
Employee Benefits Expense	555.8	490.8	327.6
Other Expenses	956.5	711.8	571.8
EBITDA	1,289.0	2,139.8	1,731.7
EBITDA %	28.0%	40.4%	44.3%
Other Income	94.9	75.8	49.8
Depreciation and Amortisation Expense	118.2	101.2	67.6
EBIT	1,265.7	2,114.4	1,713.9
Finance Costs	30.8	42.0	40.8
Exceptional Items	0.0	-	-
PBT	1,234.9	2,072.4	1,673.1
Total Tax Expense	336.3	554.4	437.2
Profit for the year	898.6	1,518.1	1,236.0
PAT %	19.5%	28.6%	31.6%
EPS	11.16	18.86	16.89



Summary Statement of Assets and Liabilities



Particulars (in INR mn)	Mar 23	Mar 22	Mar 21
ASSETS			
Non-current assets			
(i) Property, plant and equipment	2,551.2	1,824.7	969.5
(ii) Right to Use Asset	53.2	58.0	14.7
(iii) Capital Work in progress	676.3	434.1	787.9
(iv) Intangible Assets	11.1	15.1	16.1
(v) Financial Assets			
-Investments	253.0	0.5	0.5
-Loans and Advances	-	-	-
(vi) Other Non- Current Assets	9.3	39.8	11.2
Total Non-current assets	3,553.9	2,372.2	1,800.03
Current assets			
(i) Inventories	1,157.7	923.1	724.8
(ii) Financial Assets			
-Trade receivables	846.6	1,151.8	735.0
-Cash and cash equivalents	852.5	1,657.8	435.0
-Bank balances other than above	723.3	621.3	457.8
-Other financial Assets	64.1	60.3	30.2
-Loans and Advances	5.5	5.7	5.4
(iii) Other current assets	999.2	555.3	266.5
Total Current Assets	4,648.9	4,975.3	2654.6
TOTAL ASSETS	8,202.8	7,347.5	4454.7

Particulars (in INR mn)	Mar 23	Mar 22	Mar 21
EQUITY AND LIABILITIES			
EQUITY			
(i) Equity share capital	161.0	161.0	146.4
(ii) Other equity	6,833.6	5,995.8	2,539.5
Total Equity	6,994.6	6,156.8	2,685.8
LIABILITIES			
Non-current liabilities			
(i) Financial Liabilities			
-Borrowings	-	-	-
-Lease Liabilities	54.9	53.0	20.7
-Other financial liabilities	-	-	194.9
(ii) Provisions	58.7	29.3	13.0
(iii) Deferred tax Liabilities	136.8	111.5	80.1
Total Non-Current Liabilities	250.4	193.8	308.6
Current liabilities			
(i) Financial liabilities			
-Borrowings	166.2	213.0	701.3
-Lease Liabilities	3.5	8.2	-
-Trade payables	642.3	489.7	510.2
-Other financial liabilities	8.2	7.9	5.7
(ii) Provisions	8.4	4.1	9.1
(iii) Other current liabilities	129.2	274.0	234.0
Total Current Liabilities	957.8	996.9	1,460.2
TOTAL EQUITY AND LIABILITIES	8,202.8	7,347.5	4,454.7

Summary statement of Cashflow



(in INR mn)

Particulars (in INR mn)	FY23	FY22	FY21
Cash Flow from Operating Activities			
Profit before Tax	1,234.9	2,072.5	1,673.9
Adjustment for Non-Operating Items	72.0	68.7	53.1
Operating Profit before Working Capital Changes	1,306.8	2,141.2	1,727.0
Changes in Working Capital	-356.4	-1,043.5	1,844.0
Cash Generated from Operations	950.4	1,097.6	-117.0
Less: Direct Taxes paid	-288.6	-609.6	-299.9
Net Cash from Operating Activities	661.9	488.0	799.3
Cash Flow from Investing Activities	-1,331.5	-598.2	-474.1
Cash Flow from Financing Activities	-33.7	1,496.5	-149.3
Net increase/ (decrease) in Cash & Cash equivalent	-703.3	1,386.3	175.9
Cash and cash equivalents at the beginning of the year	2,279.1	892.8	747.1
Effect of exchange rate changes on Cash & Cash Equivalent	0.0	0.0	-
Cash and cash equivalents at the end of the year	1,575.8	2,279.1	922.9





Future Outlook

Two new R&D centres

- The future of company lies in R&D, initiated the process of setting up enhanced R&D facility
 1. The R&D lab at Lote Parshuram spread across 800 Sqm with 20 fume hoods is now commissioned and in operation. In this lab along with lifecycle management and backward integration the focus would be on new product development and CMO/CDMO opportunities.
 2. The Ambernath lab is currently under construction and will be operational by Q3FY24. and this would be used for next phase of expansion
- These centres will help to develop identified APIs which will complement existing product profile.
- Further controlled drugs portfolio to be expanded , identification of potential APIs have been done which are in development pipeline, also evaluating product portfolio expansion by selecting products in anti-diabetic and CNS range.

New markets

- Company is currently doing business with over 1200+ customers and has presence in more than 86 countries.
- The geographical locations are distributed within sales team to focus on sustaining the business and expansion through new customer acquisition.
- For regulated market, regulatory team is registering the products and filling DMFs. Sales team is in discussion with new customers to qualify Supriya as source and started sending samples and supplying APIs for their validation of products.
- Company has taken additional steps for business expansion around the globe especially in north America market, Japan, Australia and New Zealand.

CMO/CDMO space

- Company understands large scale special chemical manufacturing and has experience in handling hazardous complex process chemistry.
- Initiated discussion with various companies ranging from big pharma to innovator companies to work as a partner for supplying products as per their needs
- We have recently announced one of our key CMO project with a leading European company where we will be exclusive API supplier. The contract spans a period of 10 years and is expected to generate peak revenue of 40 Crs/year starting from FY27
- In addition to the aforementioned contract, the company has identified two similar opportunities in the API and advanced intermediate space, along with several other potential opportunities

Capacity enhancement

- Capacity enhancement for further backward integration for existing products, new product rollouts and CMO/CDMO opportunities
- Work in progress on the next manufacturing block (E block) at Lote Parshuram with capacity of 340 KL to be operational by Q3FY24
- A new manufacturing block with capacity of 70 KL along with a new R&D facility with Pilot plant is also being set up at Ambernath
- With these projects the total capacity will increase from **597 KL to 900 KL** by Q4 FY24

- **API** – Active Pharmaceutical Intermediates
- **DMF** – Drug Master File
- **CEP** – Certificate of Sustainability
- **USFDA** – US Food And Drug Administration
- **EDQM** – European Directorate for the Quality of Medicines & HealthCare
- **IDL** – Import Drug Licence of China
- **KFDA** – Korea Medical Device Registration
- **COFEPRIS** – Mexico Medical Device Registration
- **NMPA** – National Medical Products Administration
- **SFDA** – Saudi Food And Drug Authority
- **DSIR** – Department of Scientific and Industrial Research
- **cGMP** – Current Good Manufacturing Practice
- **KSM** – Key Starting Material
- **WHO** – World Health Organisation
- **CDC** – Centres for Disease Control and Prevention

Thank You!

Company :



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