



# Marksans Pharma Ltd.

**Date:** August 13, 2024

**BSE Limited**

Corporate Relation Department  
Phiroze Jeejeeboi Towers,  
Dalal Street,  
Mumbai - 400001.  
Scrip Code: 524404

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051.  
Symbol: MARKSANS

**Sub: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the investor presentation for Q1FY25.

We request you to take the aforesaid on record.

Thanking You.

Yours faithfully,  
For **Marksans Pharma Limited**

**Harshavardhan Panigrahi**  
**Company Secretary**

Encl: As above

**Marksans Pharma Ltd.**

11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara,  
Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • E-mail: info@marksanspharma.com

www.marksanspharma.com



Marksans Pharma Ltd.

Q1FY25

13<sup>th</sup> August 2024

# Earnings Presentation



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Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in pharmaceutical research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations, including health care reform. The company undertakes no duty to update forward-looking statements except as required by applicable law.

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## Q1FY25 Financial and Business Highlights

“We are delighted to build on the growth momentum from the last year, the first quarter of FY25 has shown strong start with 18% YoY increase in revenue and 26% YoY increase in EBITDA. The growth is supported by increase in share from existing customers and new launches. We experienced favorable raw material prices, however surge in freight costs continue. The shipments from the new facility have commenced to our key markets, and with that we remain optimistic for a stronger performance in the coming quarters, and our journey towards achieving the next revenue goal of Rs. 3,000 crores over the next two years.”



**Mark Saldanha**

MANAGING DIRECTOR AND CEO

**Q1FY25**

**Operating Revenue**

**₹ 591 cr**

+18.1% YoY

**EBITDA**

**₹ 128 cr**

+26.0% YoY

**PAT**

**₹ 89 cr**

+26.4% YoY

# Financial Highlights Q1FY25 – YoY Performance



₹ Cr.	Q1FY25	Q1FY24	YoY Growth %	YoY Performance
Revenue	590.6	500.0	↑ 18.1%	Revenue growth is being driven by new launches and increase in our share with existing customers in our key markets.
Gross Profit	328.8	257.3	↑ 27.8%	Gross Profit growth is mainly on account of softening of raw material prices and a better product mix
Gross Margin %	55.7%	51.5%		
EBITDA	128.4	102.0	↑ 26.0%	Improved gross margin and consistent efforts towards operational efficiency. There is YoY increase in employee expenses due to additions in our new facility.
EBITDA Margin %	21.7%	20.4%		
PAT	89.1	70.4	↑ 26.4%	Overall higher EBITDA has led to increase in PAT
Net Profit Margin %	14.7%	13.8%		

# Financial Highlights Q1FY25 – QoQ Performance



₹ Cr.	Q1FY25	Q4FY24	QoQ Growth %
<b>Revenue</b>	590.6	560.0	↑ 5.5%
<b>Gross Profit</b>	328.8	290.2	↑ 13.3%
<i>Gross Margin %</i>	55.7%	51.8%	
<b>EBITDA</b>	128.4	109.6	↑ 17.1%
<i>EBITDA Margin %</i>	21.7%	19.6%	
<b>PAT</b>	89.1	77.6	↑ 14.7%
<i>Net Profit Margin %</i>	14.7%	13.5%	

## YoY Performance

We witnessed mixed demand conditions in our key markets and stable price erosion for Rx products in Q1FY25.

Improved gross margin as we experience benefits of softened raw material prices and the old high priced material is consumed. And better product mix.

Surge in freight costs continue in Q1 due to red sea crisis, congestion in few ports and shortages in containers. There is decline in QoQ employee expenses due to few one time annual incentive payments last quarter, however we will continue to see additions of employees in our new facility in coming year.

Overall higher EBITDA has led to increase in PAT



# Other Highlights – Q1FY25

Revenue from operations at Rs. 590.6 Cr.: **US** revenues at Rs.250.9 Cr., **UK and Europe** revenues at Rs.251.5, **Australia and New Zealand** revenues at Rs.65.6 Cr., and **RoW & UAE** revenues at Rs.22.7 Cr.

EBITDA at Rs.128.4 Cr., EBITDA margin at 21.7%

Research & Development (R&D) spend at Rs.12.0 Cr., 2.0% of consolidated revenue

Cash from Operations at Rs.45.3 Cr. and Free Cash Flow at Rs.14.3 Cr.

Capex incurred in the quarter is Rs.31.0 Cr.

Cash Balance as of 30<sup>th</sup> June 2024 is Rs. 691 Cr.

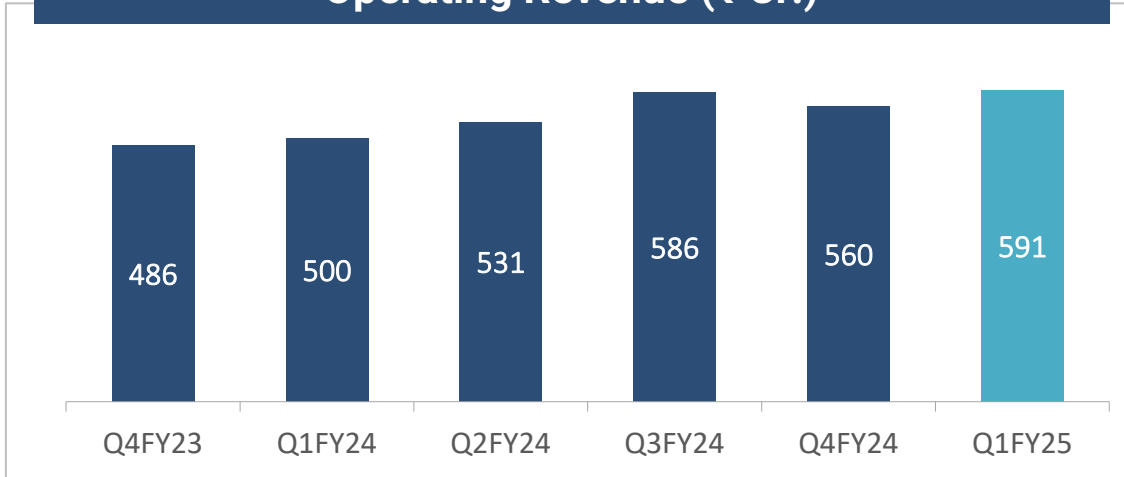
Working capital cycle ~128 days

Received Market Authorization from UKMHRA for products Levonorgestrel 1.5mg Tablets, Rasagiline 1mg Tablets and Olmesartan 10, 20, 40mg Tablets in the quarter

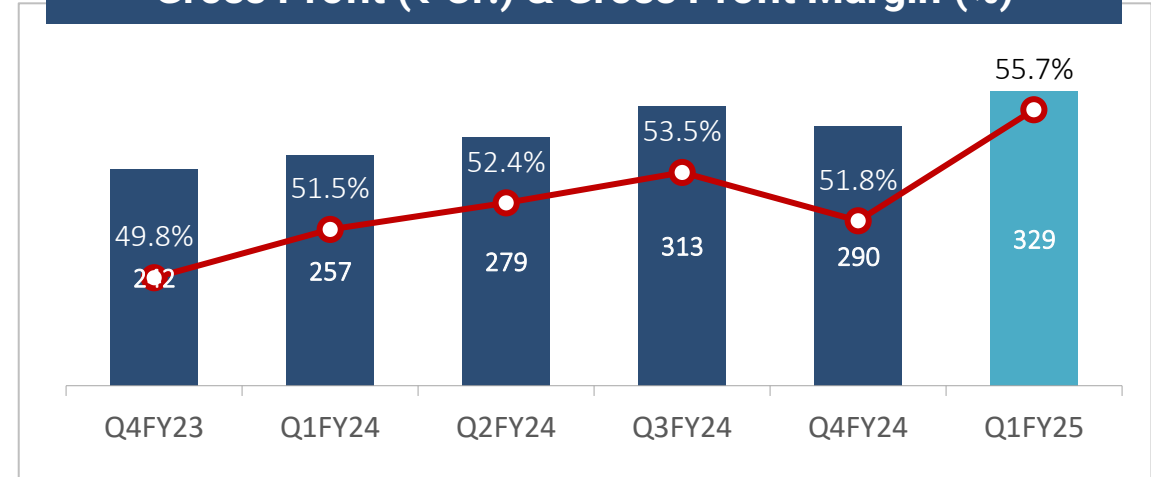
# Quarterly Financial Trends



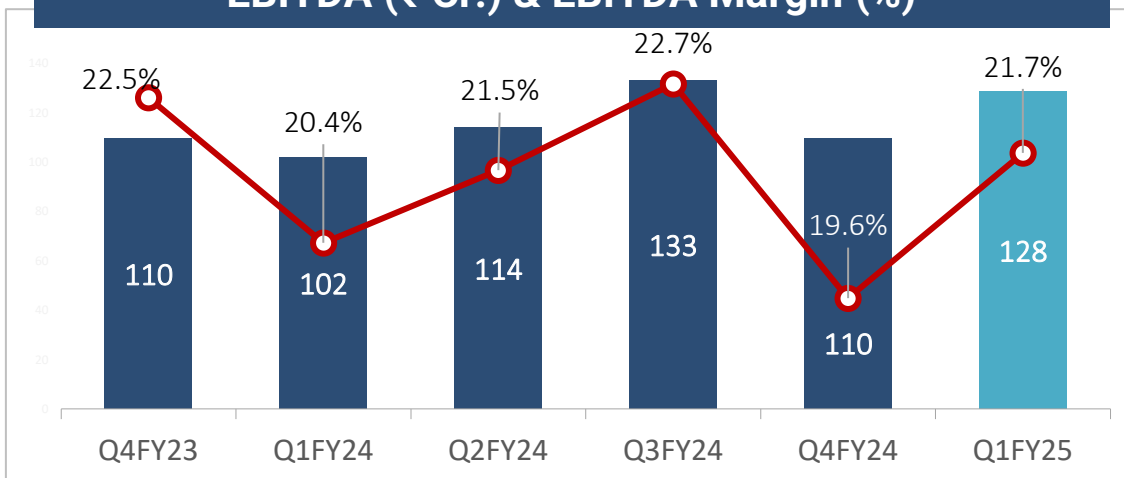
### Operating Revenue (₹ Cr.)



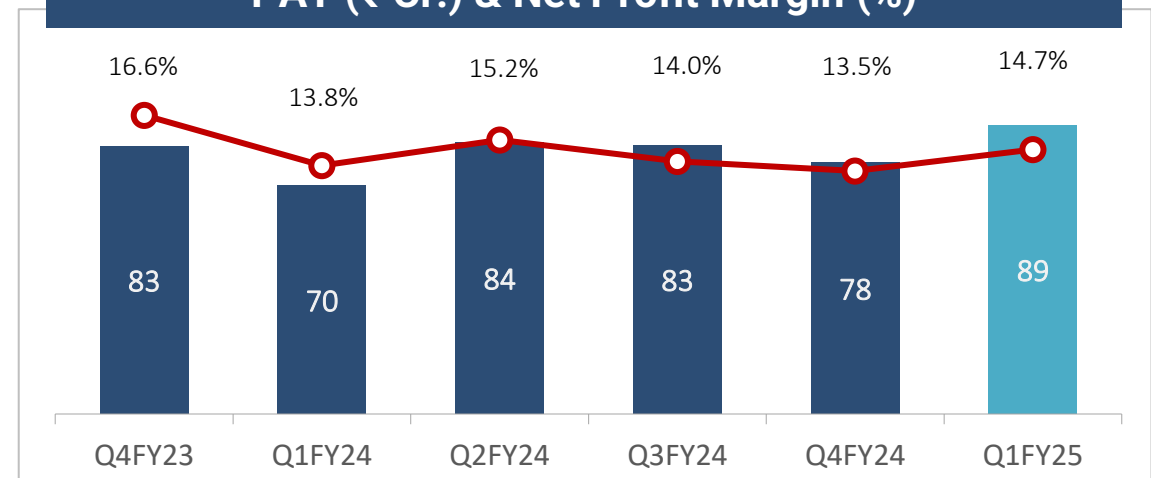
### Gross Profit (₹ Cr.) & Gross Profit Margin (%)



### EBITDA (₹ Cr.) & EBITDA Margin (%)

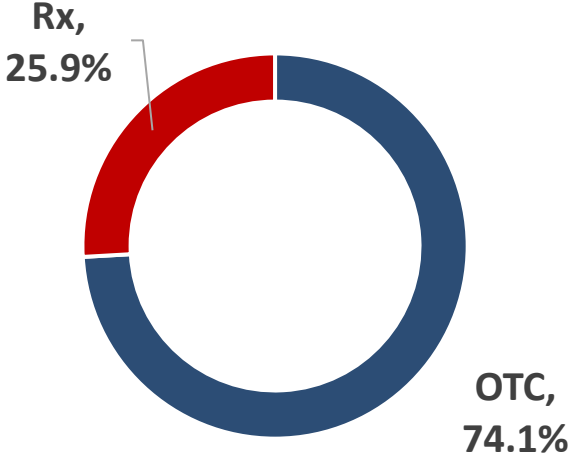


### PAT (₹ Cr.) & Net Profit Margin (%)



# Revenue by Segment and Geography

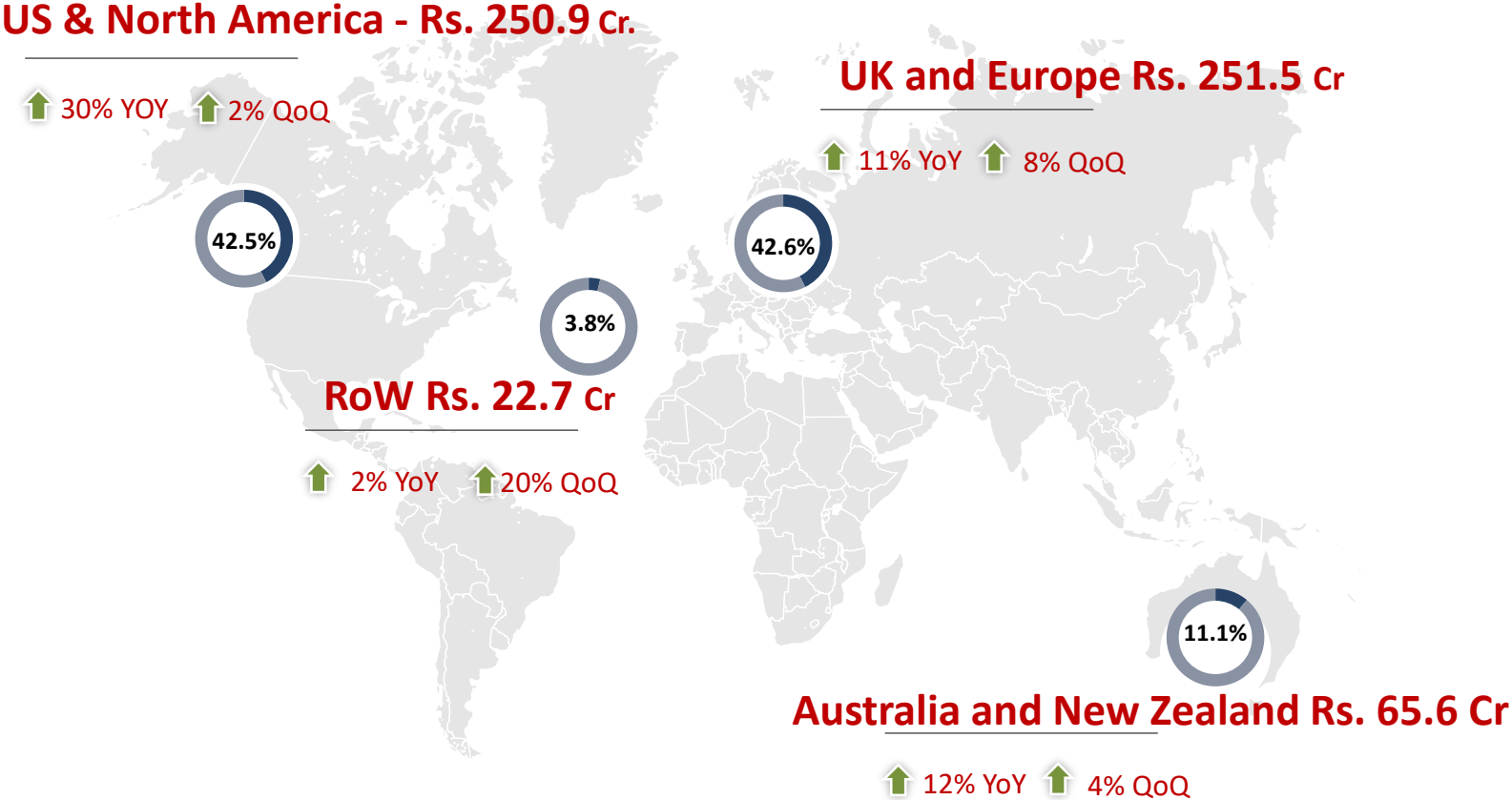
## FY24 Revenue by Segment



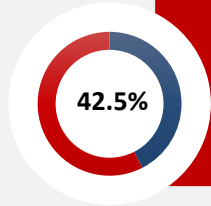
**FY24 OTC Revenue – Rs. 1,613.5 Cr.**

↑ 17% YoY

## Q1FY25 Revenue by Geography



# US & North America Q1FY25 Performance



## Revenues

**Rs. 250.9 cr**

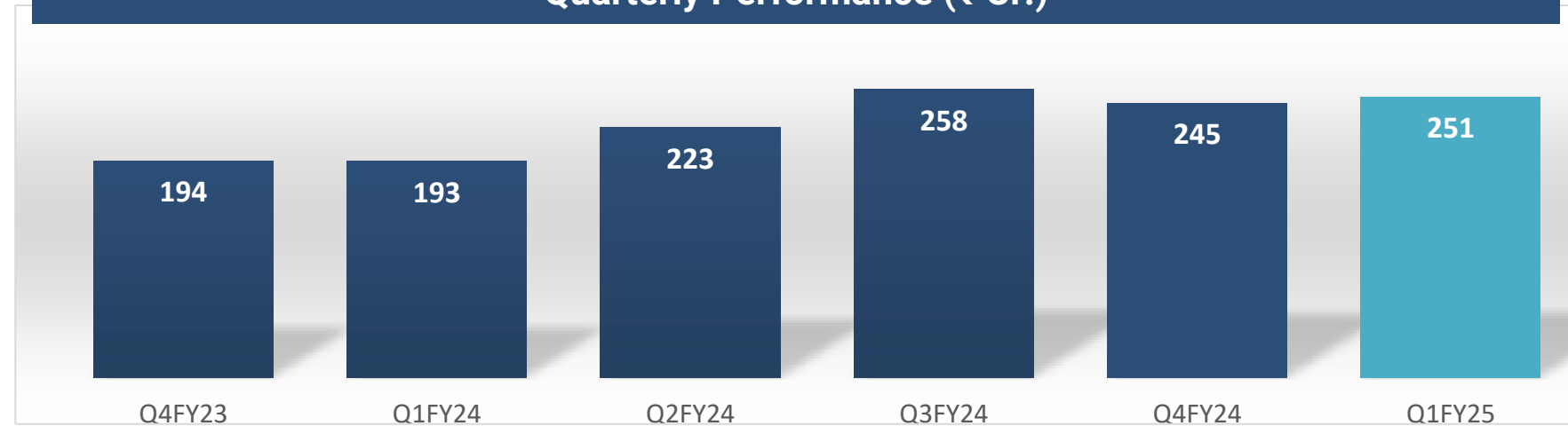
↑ 30% YoY

↑ 2% QoQ

## Growth Drivers

- Price erosion of Rx products is stable
- Mixed demand conditions for different products. However we anticipate better traction of growth for coming quarters as cough and cold and other seasons start towards second half of the year, uptick from new launches and the shipments from new facility are in transit.

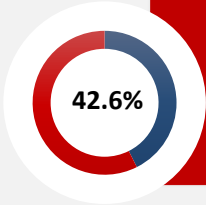
## Quarterly Performance (₹ Cr.)



## US Overview

- US & North America is key growth market
- The Company services this region through Time Cap Labs Inc., its wholly owned subsidiary that it acquired in June 2015
- Time-Cap manufactures products across Private Label OTC, Generic Prescription Drugs & Nutritional supplements
- Private Label OTC has key presence across 4 categories – Gastrointestinal & Laxatives, Pain Management & Analgesic, Cold & Cough and Anti-Allergy
- More than 50 product approvals in US

# UK and Europe Q1FY25 Performance



## Revenues

**Rs. 251.5 cr**

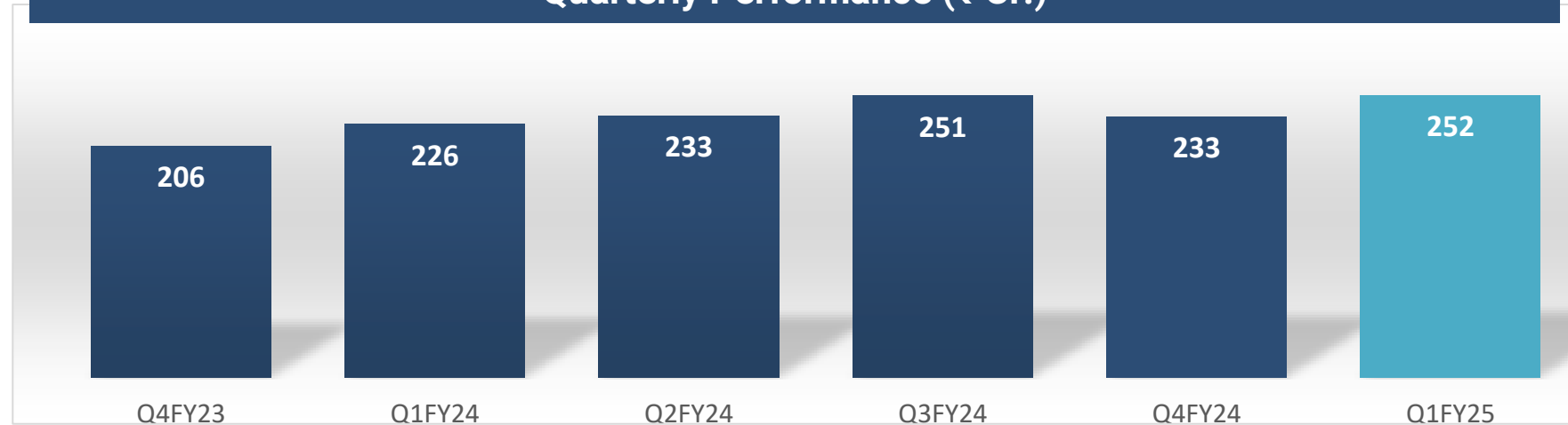
↑ 11% YoY

↑ 8% QoQ

## Growth Drivers

- Volume growth, increase market share from existing customers and contribution from new launches.
- Shipments from new facility have commenced in the UK region

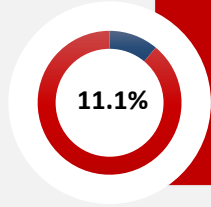
### Quarterly Performance (₹ Cr.)



### UK Overview

- Top 5 Indian pharmaceutical firms in the UK in terms of revenue
- The Company services this region through Marksans Pharma Ltd and its wholly owned subsidiary Marksans Pharma (UK) Ltd that includes 2 step-down subsidiaries: Bell, Sons & CO. (OTC portfolio) and Relonchem (High-end Rx portfolio)
- Bells, Sons & Co. manufactures more than 450 OTC products/SKUs across anti-septics & disinfectants, cough & cold products, galenicals, vitamins, palliative healthcare products & oils.
- Relonchem Own label products in therapies such as anti-diabetic, anti-hypertensive, anti-depressant, anti-cancer, anti-ulcerative, anti-allergic, hormones, steroids & pain relief for the UK market.
- Bells Healthcare, UK has more than 100 while Relonchem has more than 160 Market Authorizations

# Australia and New Zealand Q1FY25 Performance



Revenues

**Rs. 65.6 cr**

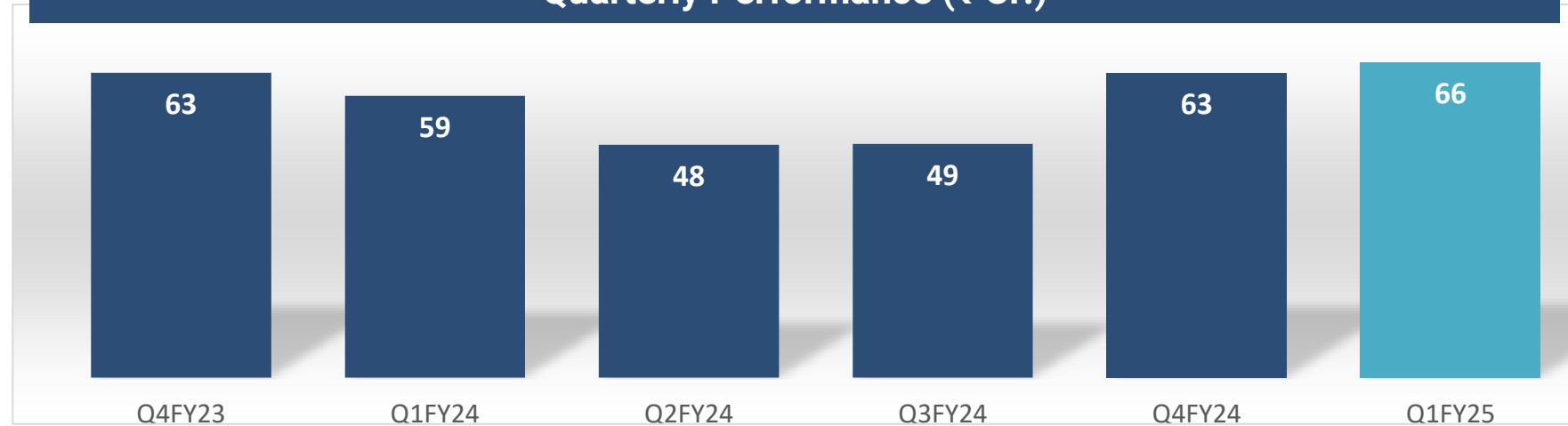
↑ 12% YoY

↑ 4% QoQ

## Growth Drivers

- We anticipate stronger performance in coming quarters due to upcoming new launches.

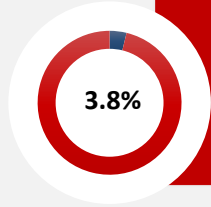
## Quarterly Performance (₹ Cr.)



## Australia and New Zealand Overview

- In 2005, Marksans acquired 60% stake in Nova to have an established base in Australia
- Nova is engaged in R&D and marketing of generic OTC products and is also the leading supplier of Branded Generic and Private Label products in Australasia.
- Nova primarily focuses on Analgesics, Anti-histamines, Anti-fungal, Anti-Allergy, Dermatology, Essential Oils and Gastrointestinal segments
- More than 30 Market Authorization in Australia

# RoW Business Q1FY25 Performance



Revenues

**Rs. 22.7 cr**

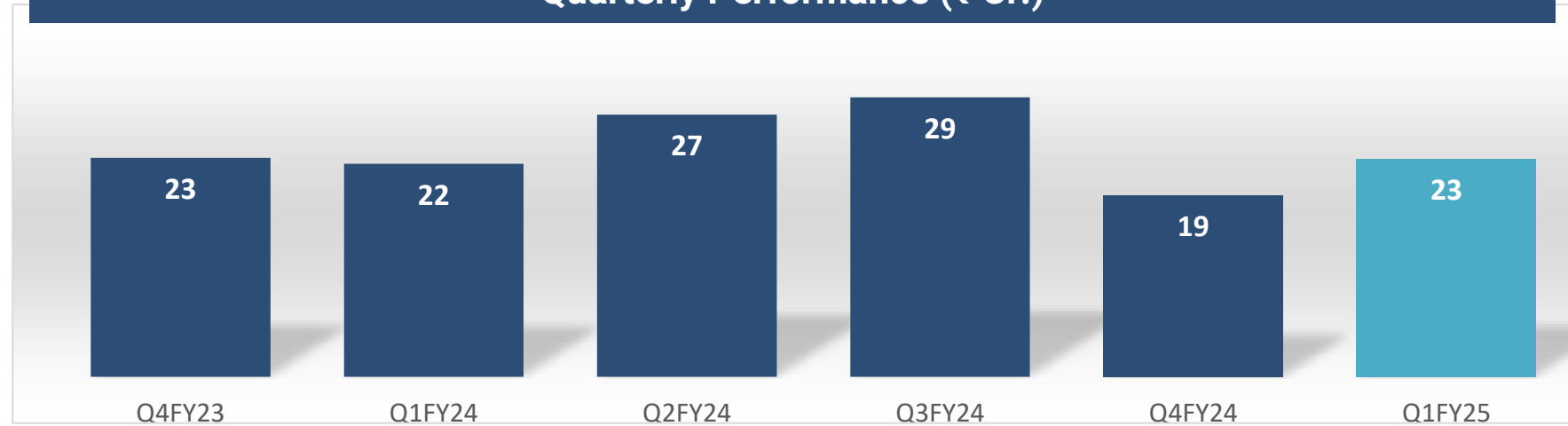
↑ 2% YoY

↑ 20% QoQ

## Growth Drivers

- Favorable demand scenario in key RoW markets has led to QoQ growth.

## Quarterly Performance (₹ Cr.)



## RoW Overview

- ROW includes South-East Asia, MENA, Russian Federation & Africa
- Marksans acquired 100% stake in Access Healthcare in Dubai to increase its presence in Middle East and Africa

# Consolidated Profit and Loss Statement



Marksans Pharma Ltd.

Particulars (₹ cr.)	Q1FY25	Q1FY24	Q4FY24	YoY	QoQ	FY24
<b>Operating Revenue</b>	<b>590.6</b>	<b>500.0</b>	<b>560.0</b>	<b>18.1%</b>	<b>5.5%</b>	<b>2,177.4</b>
Gross Profit	328.8	257.3	290.2	27.8%	13.3%	1,139.3
Gross Margin %	55.7%	51.5%	51.8%	423 bps	386 bps	52.3%
<b>EBITDA</b>	<b>128.4</b>	<b>102.0</b>	<b>109.6</b>	<b>26.0%</b>	<b>17.1%</b>	<b>458.6</b>
EBITDA Margin %	21.7%	20.4%	19.6%	135 bps	217 bps	21.1%
Finance Costs	-2.9	-1.6	-4.8	85.5%	-39.6%	-11.2
Depreciation & Amortization	-20.4	-13.7	-21.1	49.7%	-2.9%	-74.3
Other Income	14.9	10.1	16.5	48.1%	-9.6%	50.4
<b>Profit before tax</b>	<b>120.0</b>	<b>96.8</b>	<b>100.3</b>	<b>24.0%</b>	<b>19.7%</b>	<b>423.5</b>
Taxes	-31.0	-26.4	-22.6	17.3%	36.8%	-108.6
<b>PAT</b>	<b>89.1</b>	<b>70.4</b>	<b>77.6</b>	<b>26.4%</b>	<b>14.7%</b>	<b>314.9</b>
Net Profit Margin %	14.7%	13.8%	13.5%	90 bps	124 bps	14.1%
<b>Diluted EPS (INR)</b>	<b>2.0</b>	<b>1.5</b>	<b>1.7</b>	<b>29.7%</b>	<b>13.8%</b>	<b>6.9</b>



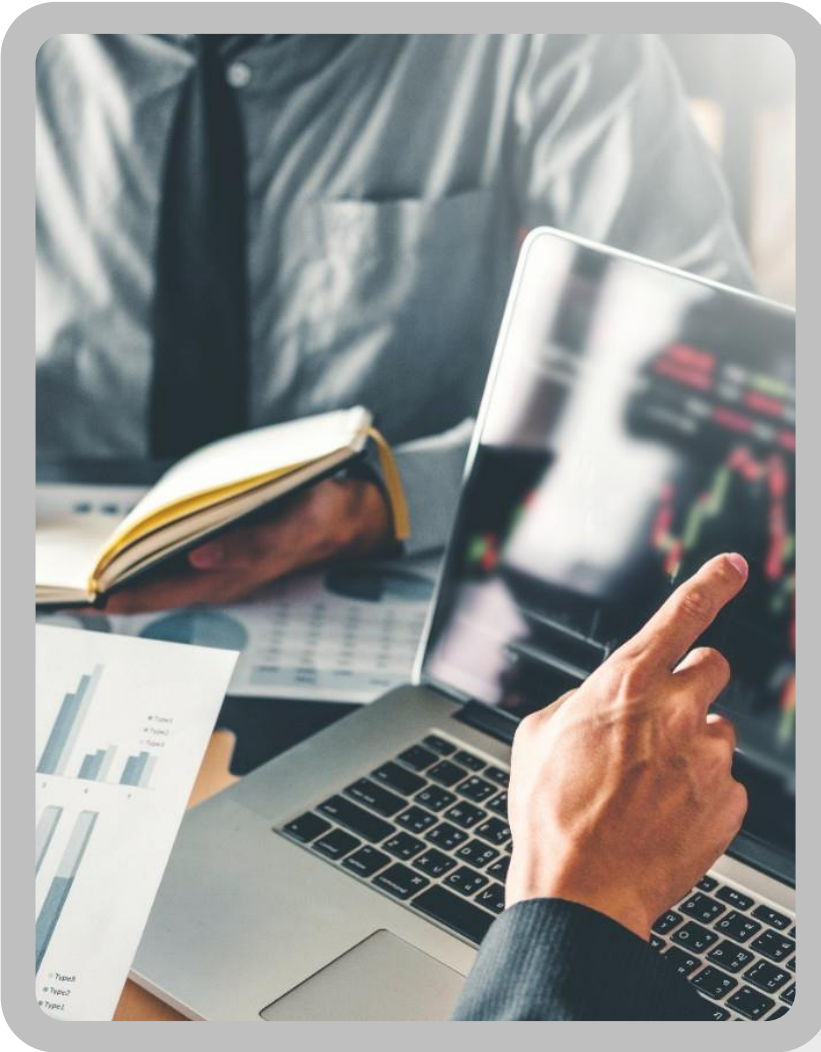


## Marksans Pharma at a Glance

# Company Overview



Marksans Pharma Ltd.



**₹ 2,177 Cr**  
FY24 Revenue  
(OTC : 74.1% , Rx : 24.9%)



**21.1%**  
FY24 EBITDA Margin



**Amongst Top 5**  
Indian Companies in  
UK



**₹ 691 Cr**  
Cash Balance as of 30th June 2024  
Net cash positive balance sheet for  
over 5 years



**300+ Product and  
1500+ SKUs**



**₹ 230.4 Cr**  
FY24 Cash from  
Operations



**4**  
4 Manufacturing Units  
and 4 R&D centers



**~2,000+**  
Total Employees



**Accreditations**  
USFDA, UK MHRA,  
Australian TGA, EU, Health  
Canada and Japanese  
Health Authority

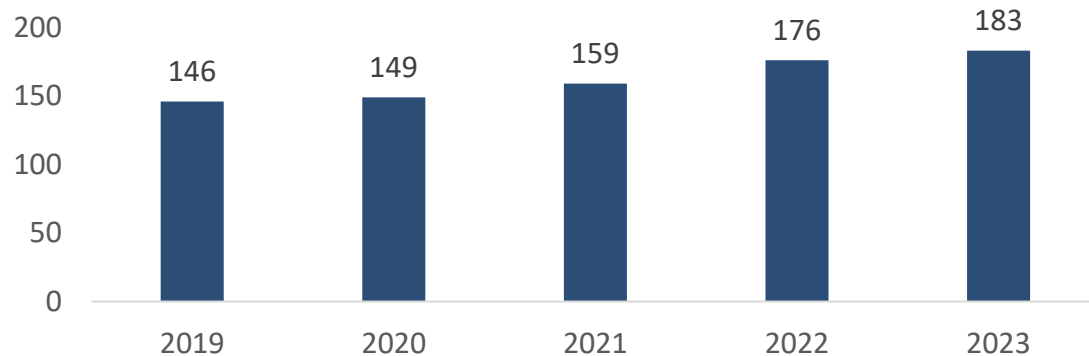
## Marksans competes in a large growing OTC Market

- According to IQVIA, Global OTC Market size in 2023 was \$183 bn
- Prescription (Rx) to over-the-counter (OTC) switches have been a key growth driver for the OTC industry

## Marksans OTC Business

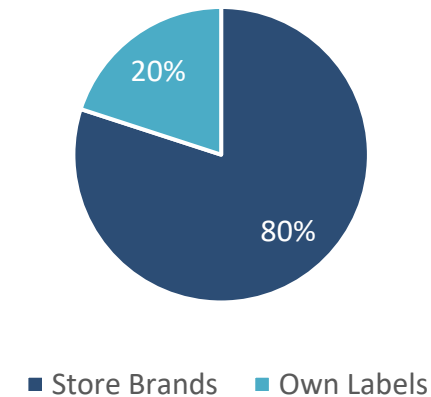
In the OTC Business, Marksans manufactures store brands/private label manufacturing for retailers/customers and manufactures OTC products through its own label as well.

## Global OTC Market Performance (\$ Bn)



Source : IQVIA

## Marksan's OTC Revenue Split\*



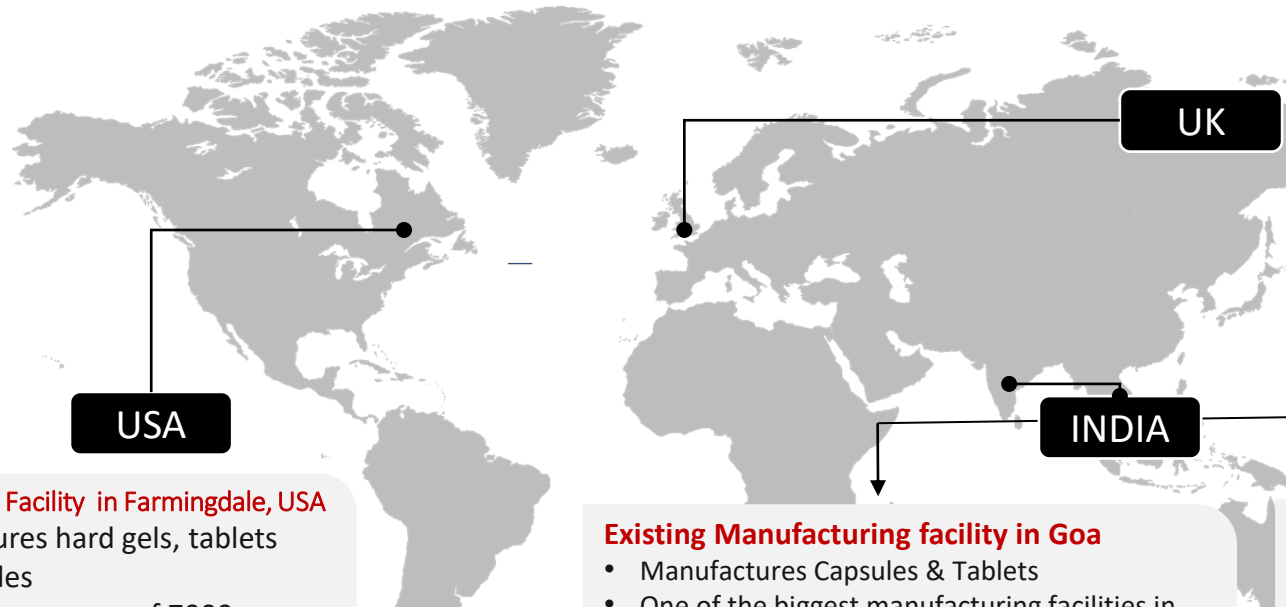
\*The OTC revenue split is an approximate range

# Manufacturing Capabilities



Marksans Pharma Ltd.

**Total Capacity :  
26 bn units per  
annum \***



**USA**

**UK**

**INDIA**

## Manufacturing Facility in Farmingdale, USA

- Manufactures hard gels, tablets and capsules
- Spread over an area of 7000 sq. m
- "Made in the USA" product offering
- Added incremental packaging lines

**CAPACITY      ACCREDITATIONS**

**6 bn** tablets and hard capsules per annum



## Existing Manufacturing facility in Goa

- Manufactures Capsules & Tablets
- One of the biggest manufacturing facilities in Asia
- Fully-automated unit spread over 18,000 sq. meters campus
- Generic pharmaceuticals manufactured from this facility are exported across the globe

**CAPACITY      ACCREDITATIONS**

**2.4 bn** softgel and hard gelatin capsules per annum  
**6 bn** solid tablets per annum



## Manufacturing Facility in Southport, UK

- Manufactures non-sterile liquids, ointments and powder sachets
- Supplies to UK, West Africa & Middle East
- Spread across 7,300 sq. meters

**CAPACITY      ACCREDITATIONS**

**2 bn** bottles per annum  
**1 bn** tubes per annum  
**1 bn** sachets per annum



## New Teva Pharma acquired a Manufacturing facility in Goa

- Scalable capacity with a plan to double the existing Indian capacity from 8bn units per annum
- Manufacturing site is spread across 47,597 sq mt
- Plan to manufacture tablets,, ointments, liquids and creams

**ACCREDITATIONS**



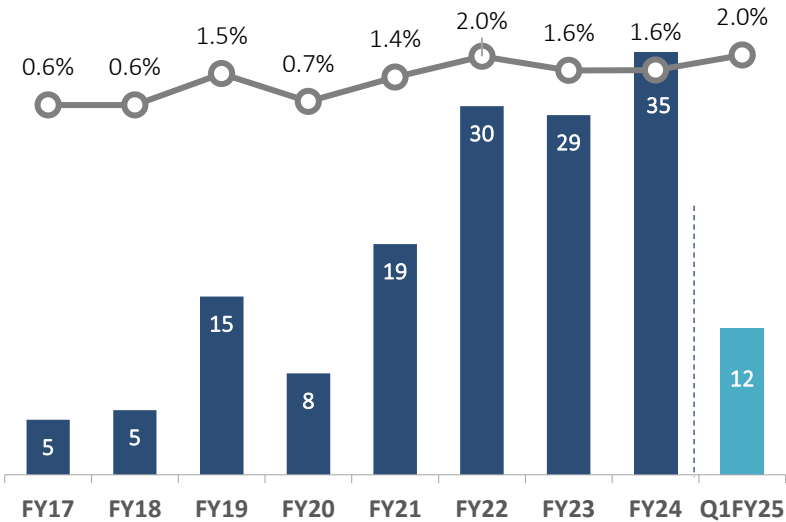
\*New acquired Teva Pharma facility has scalable capacity to 8bn units per annum

# R&D Capabilities



Marksans Pharma Ltd.

R&D (₹ Cr.) and R&D % to sales



## R&D Centers



**Continued focus on R&D investments** leading to a robust pipeline of new developed & pipeline products



Plans to enhance portfolio with **addition of 12-13 products every year**



Focus is on **developing soft gels and different delivery system** like extended release, liquid, OTC products and ointments

**4**

R&D Centres

**50+**

Scientists

**70+**

Products in Pipeline

**350+**

Dossiers filed

**300**

Approved ANDAs/MAs

**25+**

Filed ANDAs/MAs



## Marksan's Journey

# Our Key Events



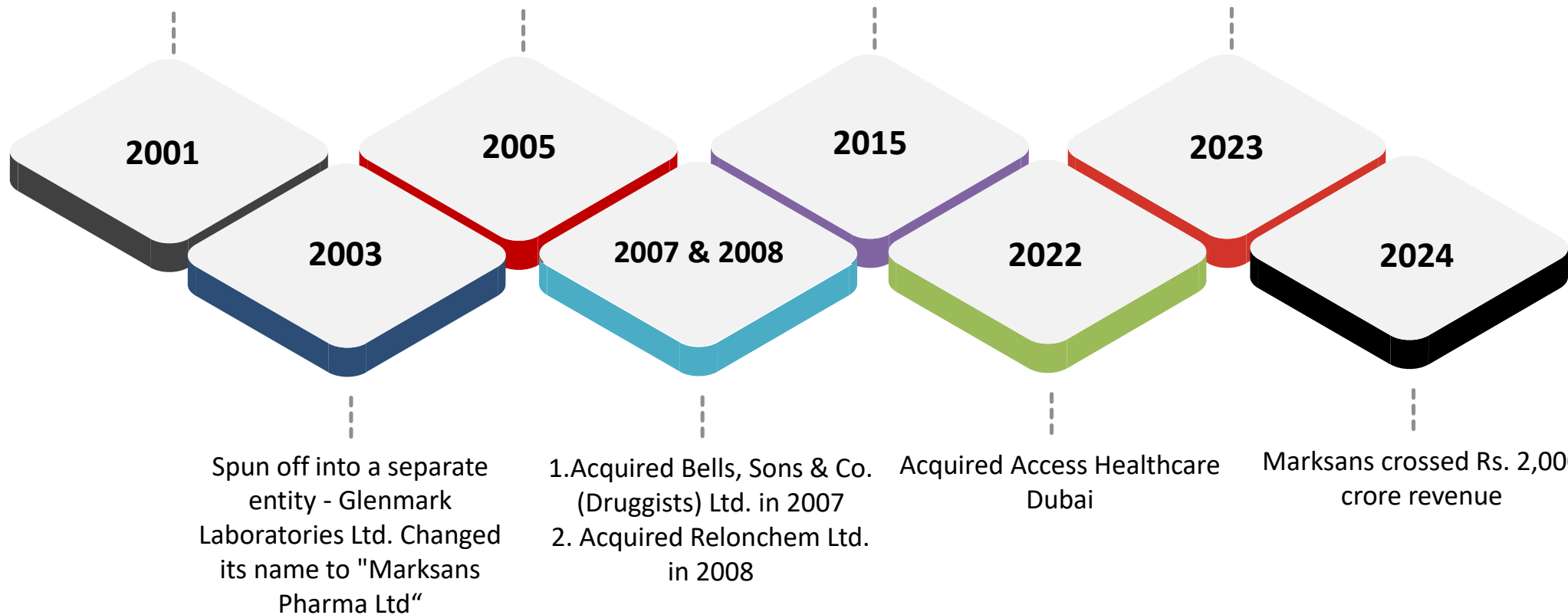
Marksans Pharma Ltd.

Marksans was incorporated as a wholly owned subsidiary of Glenmark Pharmaceuticals Ltd.

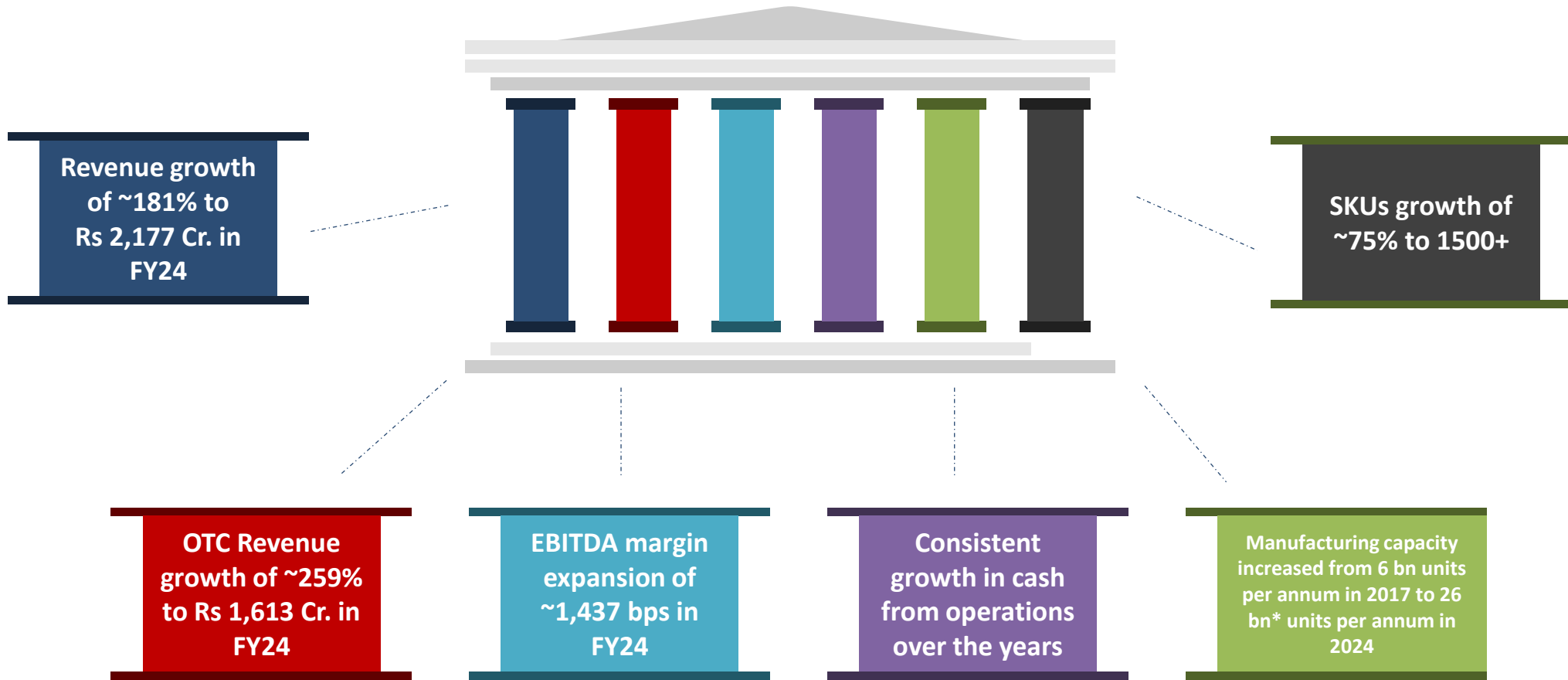
Acquired Nova Pharmaceuticals Australasia Pty Ltd

Acquired Time Cap Laboratories Inc. USA

1. Raised Rs. 372.40 cr. in equity via conversion of warrants issued to OrbiMed and Promoters  
2. Acquired a manufacturing facility from Teva Pharma India.



# Growth and Achievements since 2017



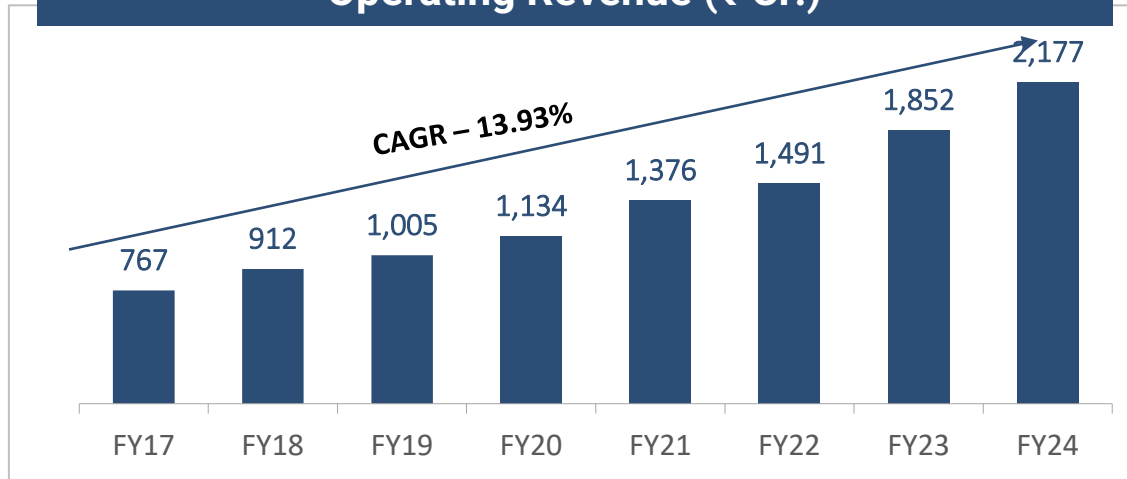
\*New acquired Teva Pharma facility has scalable capacity to 8bn units per annum



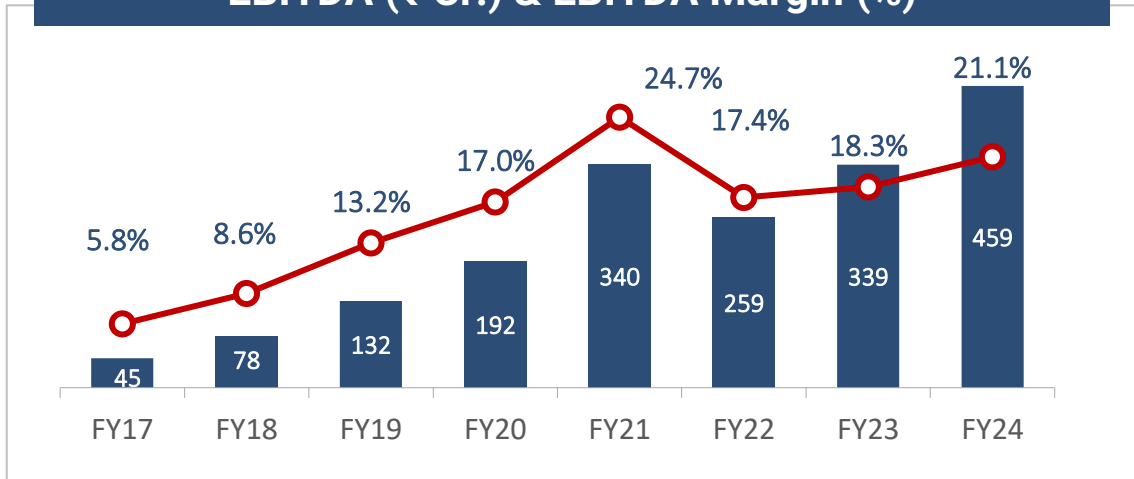
# Financial Trends – High Growth Trajectory



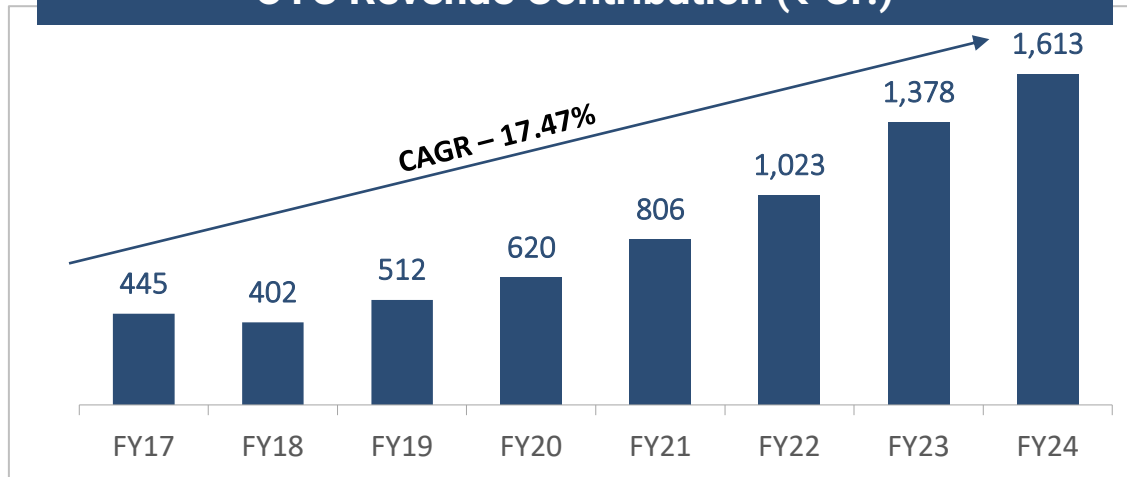
### Operating Revenue (₹ Cr.)



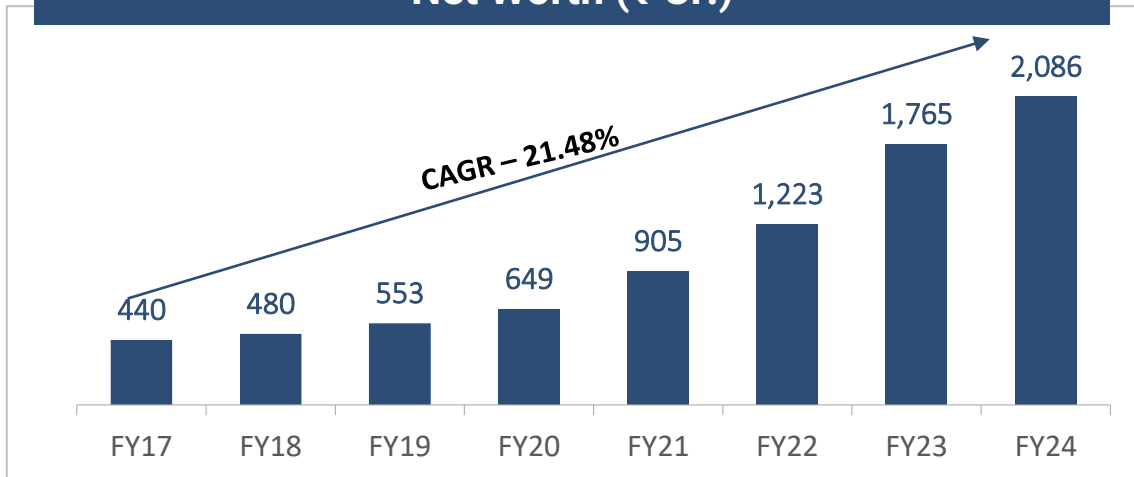
### EBITDA (₹ Cr.) & EBITDA Margin (%)



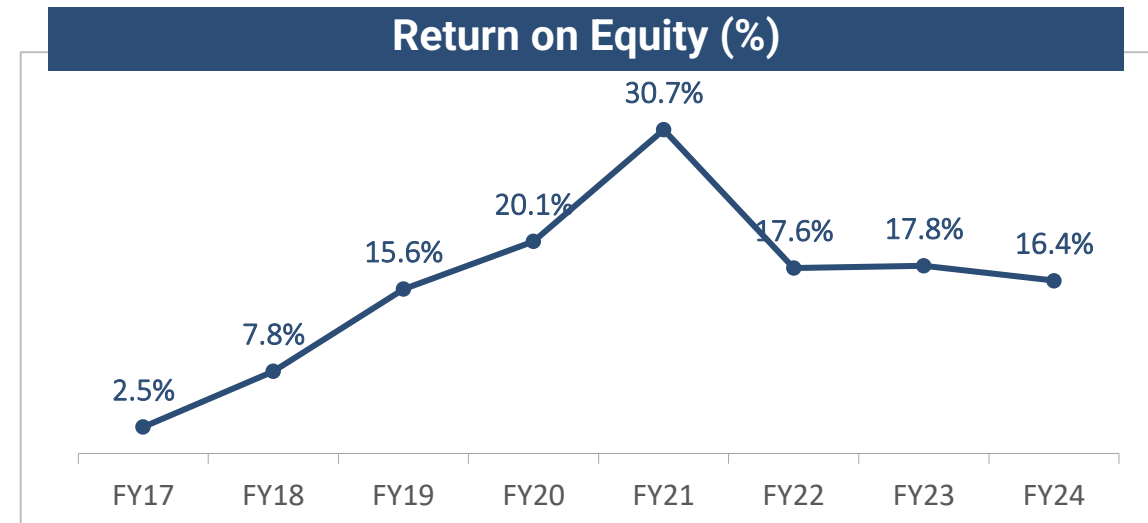
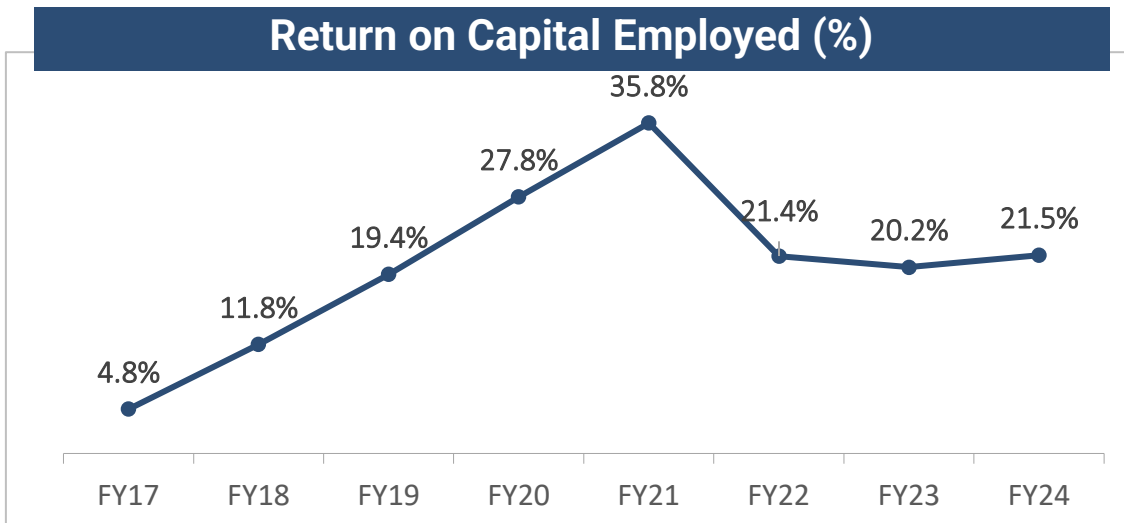
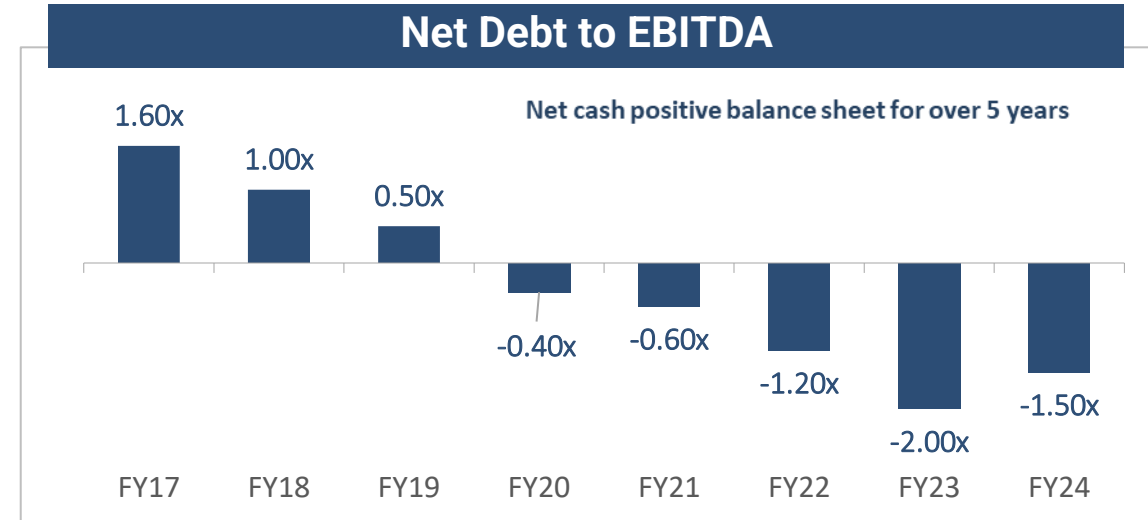
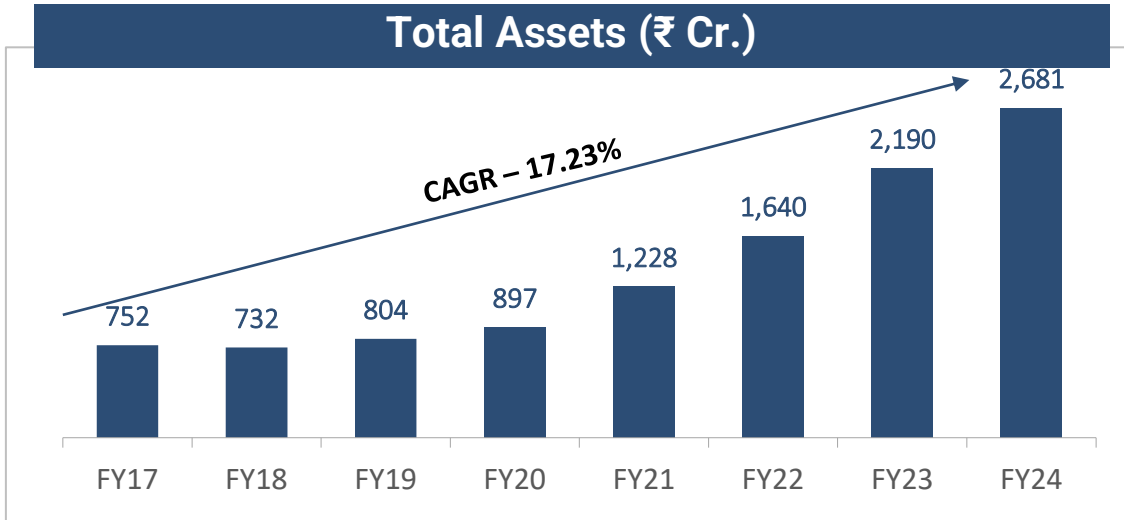
### OTC Revenue Contribution (₹ Cr.)



### Net Worth (₹ Cr.)



# Financial Trends – High Growth Trajectory



ROE = Net Profit after taxes / Average Shareholder's Value

ROCE = EBIT / Capital employed || Capital employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities

# Proven Success in Acquisitions

## Acquisition



Bell's Healthcare

RelonChem

Time-Cap Labs, Inc.



Manufacturing unit from Teva Pharma

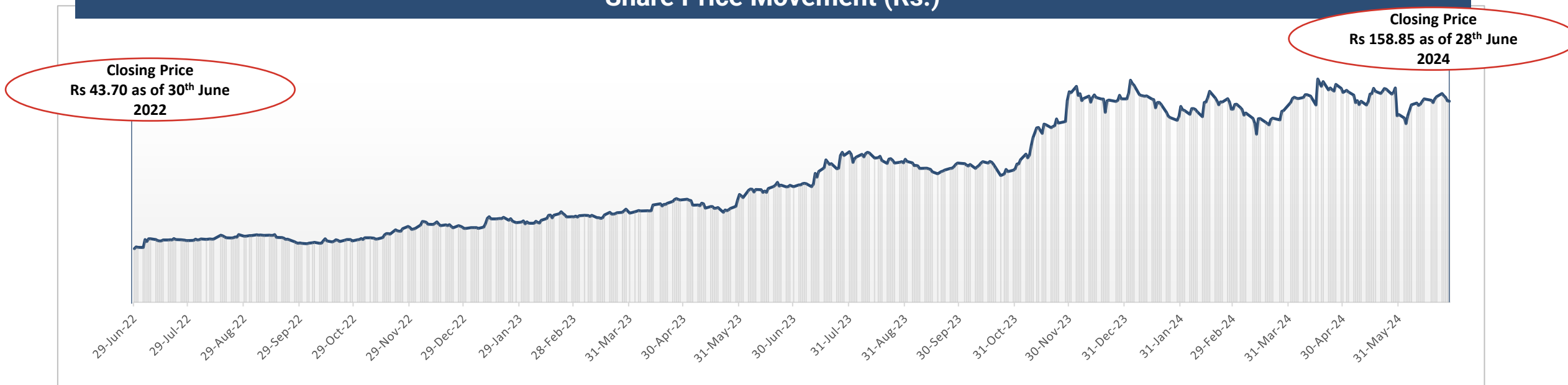
Target Country	Australia	United Kingdom	United Kingdom	United States	UAE	India
Transaction Date	March 24, 2006	December 31, 2007	August 27, 2008	June 30, 2015	April 25, 2022	April 19, 2023
Sales growth from acquisition	~74x	~7x	~15x	~4x	NA	NA
Rationale	<ul style="list-style-type: none"> <li>To leverage Nova's research capabilities</li> <li>To establish ANZ front end presence</li> </ul>	<ul style="list-style-type: none"> <li>To strengthen UK market presence</li> <li>To enter OTC segment</li> </ul>	<ul style="list-style-type: none"> <li>To establish UK front end presence</li> </ul>	<ul style="list-style-type: none"> <li>To establish US front end presence</li> </ul>	<ul style="list-style-type: none"> <li>To establish front end presence in Middle East and Africa</li> </ul>	<ul style="list-style-type: none"> <li>To expand manufacturing capacity in India</li> </ul>

# 2 Year Shareholder Return



Marksans Pharma Ltd.

## Share Price Movement (Rs.)



Over 250% Capital Gains in last 2 years



- **July 2022** : Buyback of ₹60 crore approved by the board
- **May 2023** : Board recommended Dividend Rs. 0.5 per equity share
- **May 2024** : Board recommended Dividend of Rs. 0.6 per equity share

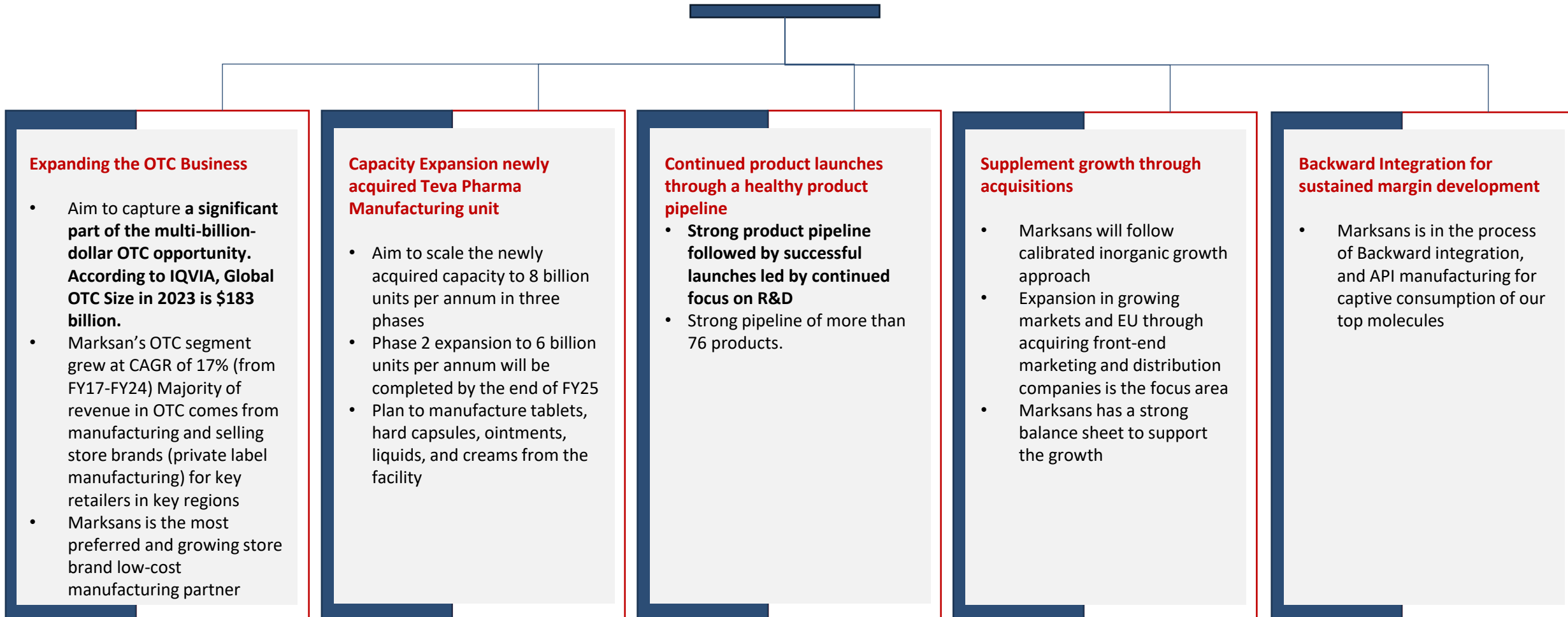


## Strategic Initiatives

# Core Strategies for Future Growth



Marksans Pharma Ltd.



# Expanding OTC Business



Marksans Pharma Ltd.

## Capture multi-billion dollar OTC opportunity

- Marksans competes in large and growing categories

## Strengthening Business in North America

- Increasing Store Brand Penetration in North America
- Aim to double US store brand OTC revenue

## Expanding Product Pipeline

- Aim to focus on expanding our product pipeline in OTC to sustain growth momentum

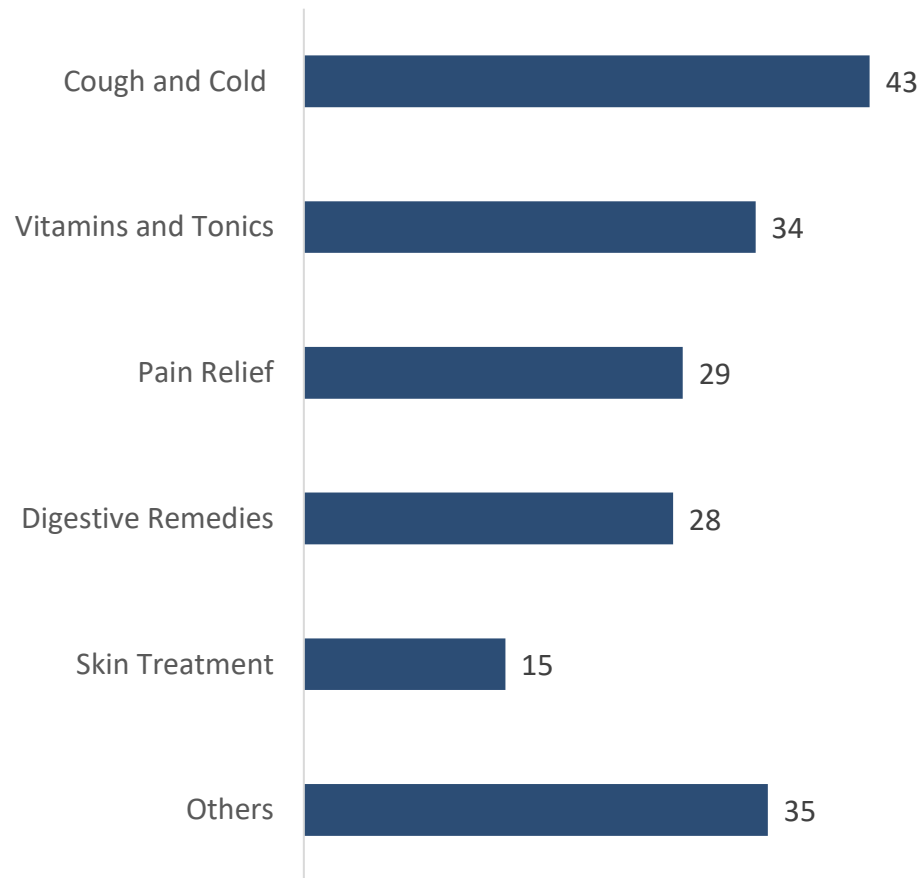
## Complete coverage offering in key therapeutic segments

- Strengthening our pipeline in our key therapeutic segments: Pain Management and Analgesics, Upper Respiratory, Digestive and Anti-Allergic

# Capturing OTC Opportunity



## Global Category Value Share (\$ Bn)

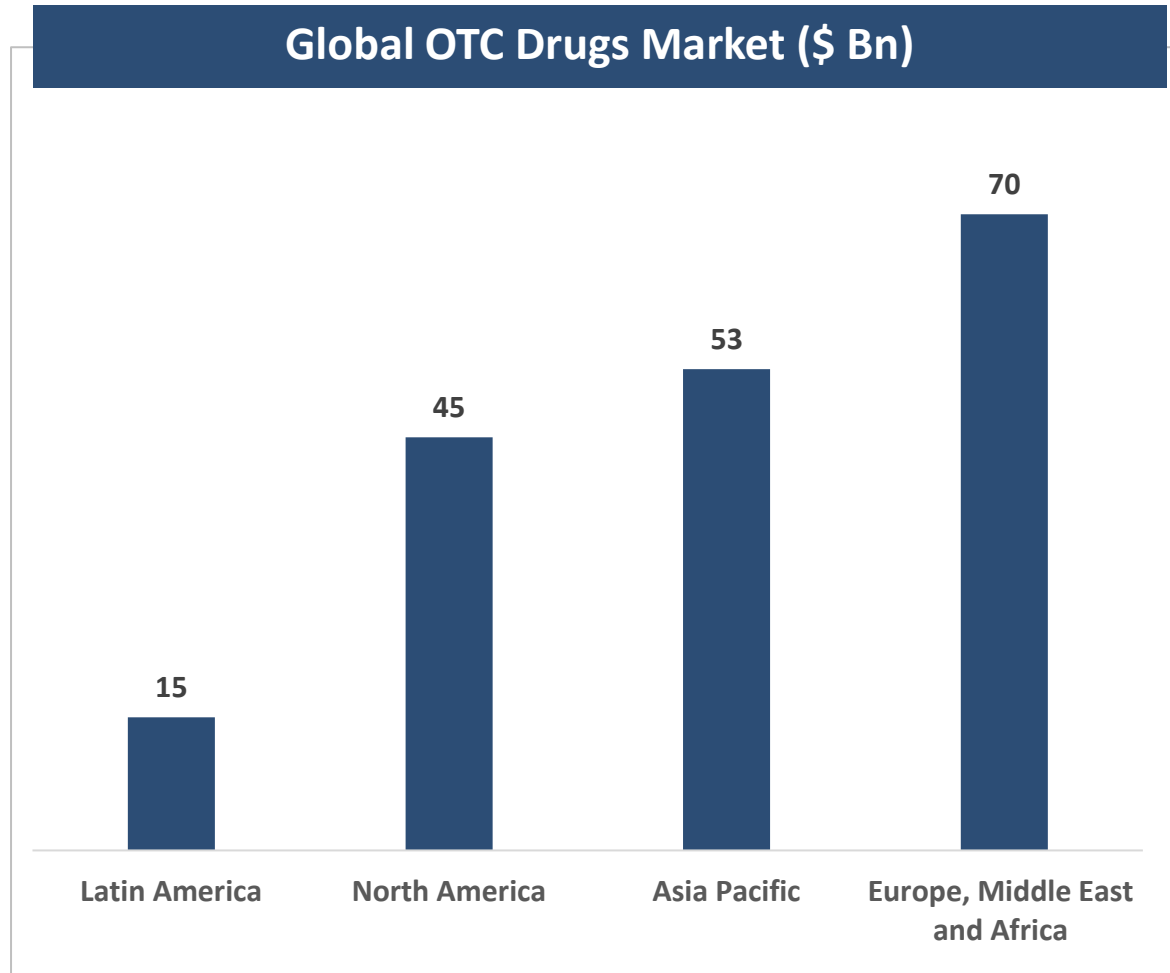


Source: IQVIA OTC Review | Global OTC Category Performance 2023

- Cough and cold and Respiratory (CCR) products comprise the largest OTC market sector
- Marksans is currently present in large market-size therapeutical segments in OTC -Pain Management and Analgesics, Upper Respiratory, Digestive and Anti-Allergic– Our **near-term focus is to create a complete product offering in these four segments**



# Scaling up business in North America



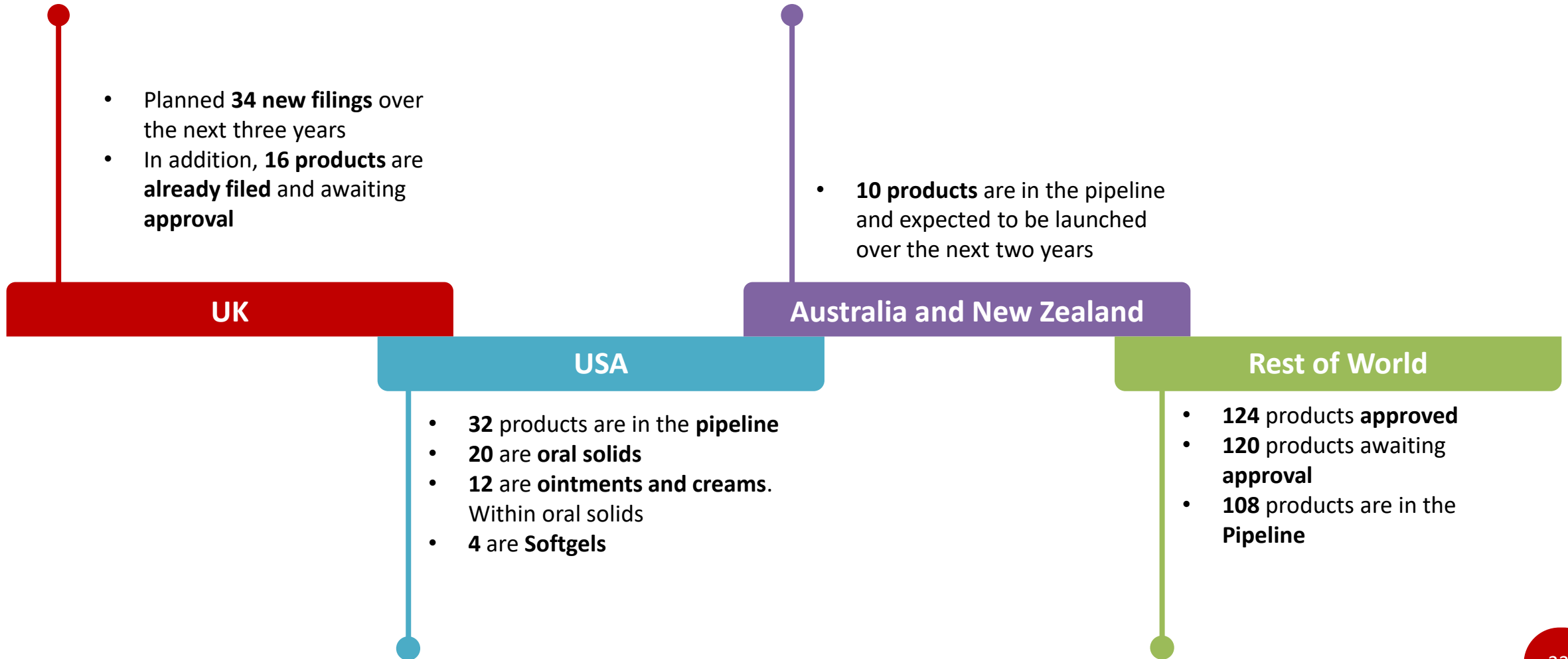
Source: IQVIA OTC Review

- Marksans is present in the largest markets by total OTC drugs sales and its focus is to expand the footprint.
- **North America and Western Europe have the highest market shares.** North America OTC holds around ~25% of total global sales
- US and North America is key region for Marksans's growth in coming years
- The United States is one of the few western countries where OTC medications are available through online markets such as Amazon and retail giants CVS, Walmart, Walgreens and Target. The widespread availability of OTC medication on the shelf of retail stores and pharmacies has made the U.S. the largest OTC drug market in the world.
- The FDA regulates over 300,000 marketed OTC drug products in over 80 therapeutic categories ranging from acne to cold and cough and allergy medications.

# Continued expansion of our product pipeline



Strong product pipeline followed by successful launches led by continued focus on R&D



# Key Product Launches



Marksans Pharma Ltd.

Brand	Composition	Therapy Segment	Market
LEVONORGESTREL TABLETS	LEVONORGESTREL TABLETS 1.5 MG TABLETS	Hormonal	UK
RASAGILINE TABLETS	RASAGILINE 1 MG TABLETS	Central Nervous System(CNS)	UK
OLMESARTAN TABLETS	OLMESARTAN 10, 20, 40 MG FLIM-COATED TABLETS	Cardiovascular System(CVS)	UK
LEVETIRACETAM	LEVETIRACETAM 100 MG/ML ORAL SOLUTIONS	Central Nervous System(CNS)	UK
ESOMEPRAZOLE MAGNESIUM CAPSULES	ESOMEPRAZOLE MAGNESIUM DELAYED-RELEASE CAPSULES USP, 20 MG (OTC).	Digestive	US
GUAIFENESIN TABLETS	GUAIFENESIN EXTENDED-RELEASE TABLETS (OTC)	Cough and Cold	US
CYANOCOBALAMIN TABLETS	CYANOCOBALAMIN 50MG FILM COATED TABLETS	Vitamin	UK
PREGABALIN CAPSULES	PREGABALIN CAPSULES, 25 MG, 50 MG, 75 MG, 100 MG, 150 MG, 200 MG, 225 MG, and 300 MG.	Central Nervous System(CNS)	US
FLUOXETINE ORAL SOLUTION	FLUOXETINE 20MG/5ML ORAL SOLUTION	Central Nervous System(CNS)	UK
ACETAMINOPHEN AND IBUPROFEN TABLETS	ACETAMINOPHEN AND IBUPROFEN TABLETS, 250 mg/125 mg	Pain Management	US
FAMOTIDINE TABLETS	FAMOTIDINE TABLETS USP, 10 MG and 20 MG	Gastrointestinal	US
FLUOXITINE CAPSULES	FLUOXITINE 10MG, 20MG, 40MG	Central Nervous System(CNS)	US
CETRIZINE TABLETS	CETRIZINE 5MG, 10MG	Anti Allergy	US
APAP ER	ACETAMINOPHEN EXTENDED RELEASE 650MG	Pain management	US
LIQUIDS - ALL IN ONE SOLUTION	PARACETAMOL, GUAIFENESIN, PHENYLEPHRINE	Cough and Cold	UK
LIQUIDS - IBUPROFEN	IBUPROFEN 100 MG/5ML ORAL SOLUTION 200 ML P PACK	Pain Management	UK
LIQUIDS - LORATIDINE	LORATIDINE 5MG/5ML ORAL SOLUTION 70ML GSL PACK	Anti-Diabetic	UK
FUROSEMIDE	FUROSEMIDE 20MG, 40MG TABLETS	Cardiovascular System(CVS)	UK
BICALUTAMIDE	BICALUTAMIDE 50MG , 150MG TABLETS	Anticancer	UK
ROSUVASTATIN	ROSUVASTATIN 5MG, 10MG, 20MG, 40 MG TABLETS	Cardiovascular System(CVS)	UK
PREDNISOLONE	PREDNISOLONE 5 MG TABLETS	Anti-Allergic	UK
CLOPIDOGREL	CLOPIDOGREL 75 MG TABLETS	Cardiovascular System(CVS)	UK
TRAMADOL	TRAMADOL 50 MG CAPSULES	Pain Management	UK

# Strong Balance sheet to drive future inorganic growth



Net cash surplus of Rs. 691 Cr as of 30<sup>th</sup> June 2024. Net cash positive for more than 5 years.



Consistent annual cash generation. Rs. 230 Cr in FY24



Disciplined Capital Allocation Approach



Strong Credit rating



Low Financial Risk



Driving inorganic growth. Evaluating acquisitions in Europe region for front end presence

# We've Delivered what we promised



Marksans Guidance	How have we performed?
Revenue guidance of Rs 2,000 Cr.	Achieved
EBITDA margin guidance of 20%	Achieved
Focus on expanding our OTC business – More than 200% revenue growth since 2017	Achieved
Disciplined Capital Allocation Approach - Effectively utilizing the cash through buyback, dividends, disciplined acquisitions, capacity expansion Consistent return to shareholders	Achieved

## Disciplined efforts in creating a future ready space

- Doubling low-cost manufacturing capacity in India from 8bn to 16bn units. Total manufacturing capacity of Marksans is 26 bn units per annum.
- Strengthening business with existing customers leading to an increase in SKUs, strong order book contracts
- Continuously building a healthy product pipeline, including Complete product offerings in our key therapeutic segments
- Started backward Integration to expand our margins
- Maintained net cash positive balance sheet for more than 5 years and maintained a disciplined capital allocation approach with a successful track record of acquisitions

## Growth FY25 and Beyond

- ❖ High growth in top-line revenue and margins. Aim to reach revenue of Rs. 3000 Cr. in next 2 years
- ❖ Doubling revenue in the US and North America and reaching the top 5 private label OTC companies in the region
- ❖ To be in the top 3 from the current top 5 Indian pharmaceutical firms in the UK in terms of revenue
- ❖ M&A to support growth in Europe region
- ❖ Delivering and enhancing shareholding Value



## Sustainability at Marksans

**Our commitment to Environmental, Social, and Governance (ESG) principles** is central to our strategy and the long-term success of our company. Integrating ESG principles enables us to enhance value, manage risks, and achieve sustainable growth, while also balancing the expectations of our stakeholders



### Environment

Ensure sustainability in our operations and projects by positively impacting the natural environment.



### Social

Positively impact our people and community through utmost respect for human rights, diversity, and inclusion.



### Governance

Bring about an industry transformation by leading ethically and bolstering trust through a high degree of transparency and accountability.







## Health Care

- Organized free health check-up camps and distributed free medicines and other medical supplies to under privileged people in the state of Goa
- Medical treatment to under privileged patients of cancer and other blood disorders.
- Construction of New Building for Government Aided Nursing Institute



## Education

- Donations towards construction of new school building to Chetna Charitable trust
- Desktop Distributed to underprivileged student of Satguru Foundation in Kudaim, Goa



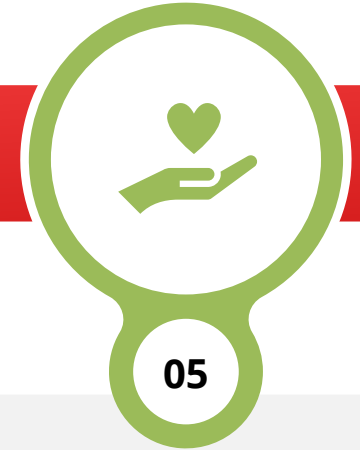
## Farming and Plantation

- Tree plantation in Verna Industrial Estate,Goa
- Donations to Reginaldo Trust for improving services in forming sector by giving medical equipments and facilitating better access to e-learning and online services to needy people.



## Food Distribution

- Distribution of free food items to needy people in Goa



## Overall wellbeing of women and children

- Providing of Sanitary Pads to poor women under the "MY PAD, MY RIGHT" program, an initiative of Swachh Bharat scheme of Beti Bachao scheme of the Govt. of India, under the Ministry of Women & Child Development and Skill Development.
- Women and child development, professionalizing Anganwadis and national nutrition mission in Goa

# Sustainability Goals and Progress



Sustainability Pillars	Goal 2025	Initial Milestone	Status
<b>Sustainable sourcing</b>	Reduction of annual virgin plastic usage in packaging in collaboration with suppliers and customers	<ul style="list-style-type: none"> <li>• Use of 100% recyclable HDPE/ PET bottles/ LDPE Shrink wrapping</li> <li>• Use of 70-80% recyclable labels</li> </ul>	<ul style="list-style-type: none"> <li>• In Progress</li> </ul>
	Reduction in carbon footprint by optimization of packaging	<ul style="list-style-type: none"> <li>• Initial evaluation of use of paper board with 20% recycled content</li> <li>• Size &amp; configuration optimization of the package size</li> <li>• Palm oil from Roundtable on Sustainable Palm Oil (RSPO) certified vendor</li> <li>• Use of Forest Stewardship Council (FSC) certified packaging</li> </ul>	<ul style="list-style-type: none"> <li>• In 2022, Palm oil sourcing from Roundtable on Sustainable Palm Oil (RSPO) certified vendor</li> <li>• In 2022, 25% supplies of packaging through FSC certified sources</li> </ul>

# Sustainability Goals and Progress



Sustainability Pillars	Goal	Initial Milestone	Status
<b>Responsible Manufacturing</b>	By 2028, we plan to achieve sustainable waste disposal methods	<ul style="list-style-type: none"> <li>Waste disposal with co-processing – Recycled and Reused</li> <li>100% Waste water utilization after reprocessing</li> </ul>	<ul style="list-style-type: none"> <li>In 2022, 10 metric tonne waste was co-processed</li> <li>Use of renewable/ recyclable sources of energy</li> </ul>
	Focus on reduction of green house gas emission	<ul style="list-style-type: none"> <li>Scope 1 - Reduction in steam consumption by 2% by 2025</li> <li>Scope 2 - Reduction in electrical energy by 3% by 2025</li> <li>Reduction in raw water consumption by 2% by 2025</li> </ul>	<ul style="list-style-type: none"> <li>Policies and monitoring is in place for environment and biodiversity</li> <li>Commitment to preserve nature and environment</li> </ul>

# Sustainability Goals and Progress



Sustainability Pillars	Goal	Initial Milestone	Status
<b>CSR</b>	<ul style="list-style-type: none"> <li>Focus on areas of preventive healthcare, education, eradicating malnutrition, welfare of women and children, rural development projects in the local communities</li> </ul>	<ul style="list-style-type: none"> <li>Mobile health care units to support the grievances of communities in around 20-25 villages</li> </ul>	<ul style="list-style-type: none"> <li>2% of the net profit is spent for overall development of the communities</li> </ul>

Sustainability Pillars	Goal	Initial Milestone	Status
<b>Customers</b>	<ul style="list-style-type: none"> <li>Plan to implement the sustainability standards for all customers by 2025</li> </ul>	<ul style="list-style-type: none"> <li>100% Compliance with Target Chemical Policy</li> <li>SMETA 4 Pillar compliance as per prevailing laws including gender equity policies</li> <li>Whistleblower mechanism- different channels of communication for grievances</li> <li>Continuous skill enhancement is in place</li> </ul>	<ul style="list-style-type: none"> <li>Establishing policies on incidence reporting</li> <li>Continuous skill enhancement of all employees</li> </ul>

# Sustainability Goals and Progress



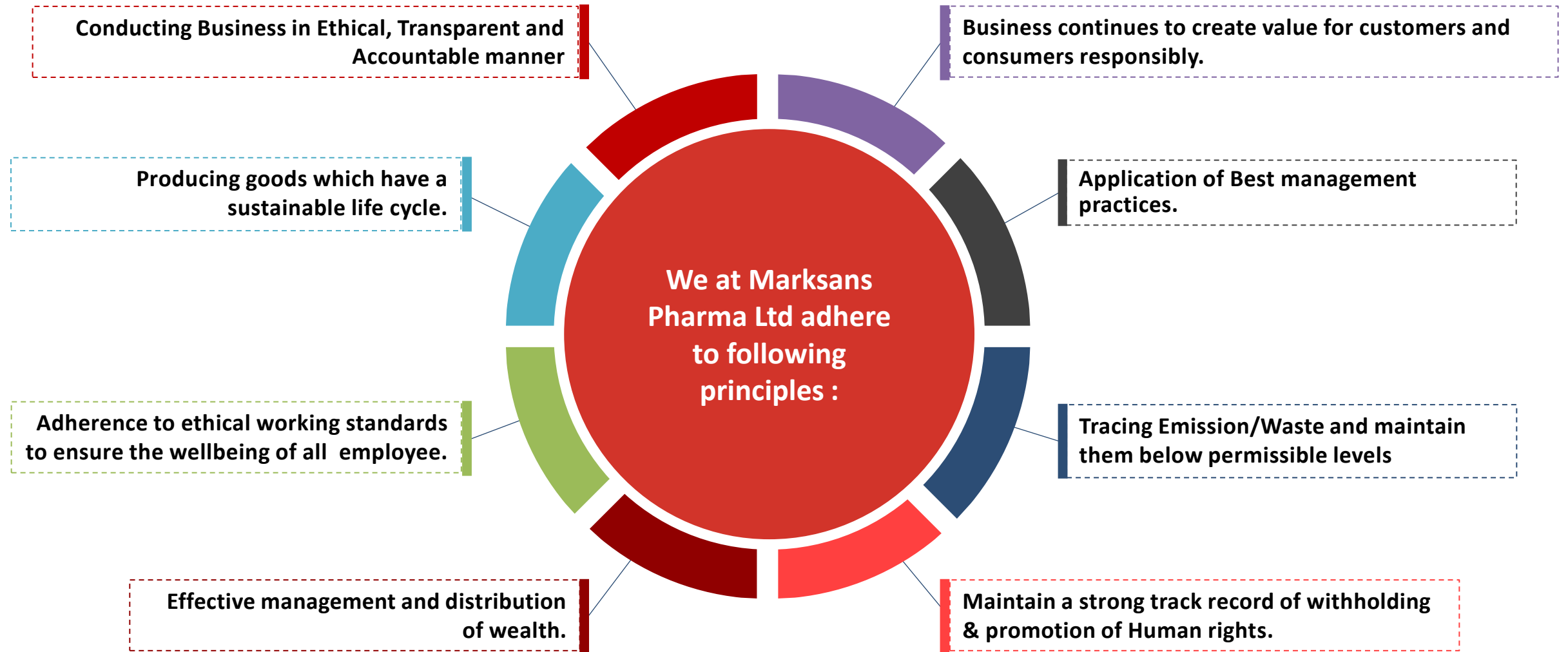
Sustainability Pillars	Goal	Initial Milestone	Status
<b>Employee Wellbeing</b>	<ul style="list-style-type: none"> <li>• Focus on Equitability</li> </ul>	<ul style="list-style-type: none"> <li>• Current workforce represents Asian, Black/ African American/ Hispanic/ Latino/ Native American/ White not of Hispanic Origin</li> <li>• Equal representation of male and female team members</li> <li>• Discrimination-free workplace and employing legally-eligible workers</li> </ul>	<ul style="list-style-type: none"> <li>• Started compiling the guidance policy on equitability</li> </ul>
	<ul style="list-style-type: none"> <li>• To provide the best skills enhancement and environment to employees</li> </ul>	<ul style="list-style-type: none"> <li>• Investments on user friendly latest technology to provide people sustainable career</li> <li>• Providing opportunities to work in developed countries</li> </ul>	<ul style="list-style-type: none"> <li>• Incorporation of latest technology in equipment</li> <li>• Flex shift working</li> </ul>

# Sustainability Goals and Progress



Sustainability Pillars	Goal 2025	Initial Milestone	Status
<b>Employee Wellbeing</b>	<ul style="list-style-type: none"><li>• Increase coverage for medical/ health insurance</li><li>• Simplify processes for team members to avail health facilities</li></ul>	<ul style="list-style-type: none"><li>• All team members are covered under the medical insurance in India Factory</li></ul>	<ul style="list-style-type: none"><li>• In 2019, Medical insurance facility initiated those are not covered under insurance benefits</li><li>• In 2021, Transportation facility is made available</li><li>• In 2021, our campus is certified by Food Safety Authorities in applicable locations</li></ul>

# Corporate Governance Principles



# Board of Directors - Guided By Visionary Minds



**Mark Saldanha**

**Founder, Chairman &  
Managing Director**



**Sandra Saldanha**

**Promoter,  
Whole-Time Director**



**Varddhman Jain**

**Whole-Time Director**



**Dr. Sunny Sharma**

**Independent Director**

- Science Graduate
- 30+ years of experience in the marketing, production and finance functions
- Ex- Whole Time Director, Glenmark Pharmaceuticals Ltd.

- MA in Arts (Sociology)
- Experience in Human Resource Management, Business Development, Projects and Supply Chain Management

- M. Pharm (Pharmaceuticals)
- 27 years of experience in manufacturing, quality R&D, compliance & regulatory affairs both for API and FDF manufacturing
- Successfully handled several regulatory inspections including USFDA, MHRA, PMDA Japan and WHO
- Created sound Internal processes for regulatory clearance

- MBA, MBBS.
- Senior Managing Director, OrbiMed Asia
- Ex-Investor Growth Capital (IGC), Easton Capital



# Board of Directors - Guided By Visionary Minds



**Seetharama Raju Buddharaju**

**Independent Director**

- B.Sc., PGDBM, PGDMSM
- 36+ years of experience in Sales Management, Marketing and Business Administration
- Ex- Parke-Davis, Pfizer



**Abhinna Sundar Mohanty**

**Independent Director**

- M.Sc., Mathematics
- 39 years of experience in sales, marketing, business development and business strategy
- Ex-Alembic Pharma



**Digant Mahesh Parikh**

**Independent Director**

- MBA, Finance
- 26 years of experience in Corporate Finance, Strategic Planning and Business Set-up & Scale up.



**Mrs. Shailaja Vardhan**

**Independent Director**

- Seasoned professional in Communication
- Expertise in developing brand architecture, devising positioning strategies, formulating go-to-market approaches, and implementing impactful communication initiatives

# Experienced Leadership Team



Marksans Pharma Ltd.



**Mark Saldanha**

**Founder, Chairman & Managing Director**

- Science Graduate
- 30+ years of experience in the marketing, production and finance functions



**Vardhman Jain**

**Whole-Time Director**

- M. Pharm (Pharmaceuticals)
- 27 years of experience in manufacturing, quality R&D, compliance & regulatory affairs both for API and FDF manufacturing



**Sathish Kumar**

**MD – Marksans Pharma UK Ltd.**

- M. Pharm (Pharmaceuticals)
- 20+ years of experience in Production, Formulation development, Regulatory, Technical and Business Development.



**Anjani Kumar**

**COO – Global Operations and USA**

- B.Pharm (Pharmaceuticals)
- 38+ years of experience in all aspects of pharma management
- Ex-Wockhardt, Cipla, Lupin



**David Mohammed**

**MD- Pharmaceuticals Australasia Pty Ltd**

- 20+ years experience in pharma innovation, operations, distribution
- Ex-MD Australasia and Africa, Valeant Pharmaceuticals



**Jitendra M Sharma**

**Chief Financial Officer**

- CA, CWA
- 28 years of expertise in treasury, forex management, costing, fund raising and internal control systems.

# For more information please contact:

## Jitendra Sharma

(CFO)

**Marksans Pharma Ltd**

Tel: +91 022 40012000

[jitendra@marksanspharma.com](mailto:jitendra@marksanspharma.com)

## Corporate Office

11th Floor Grandeur, Off Veera Desai Road,  
Opp Gundecha Symphony, Andheri (W),  
Mumbai – 400 053, Maharashtra - India



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