



An  **RPG** Company

**Investors'  
Presentation  
Q1 FY25**

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## RPG Group: One of India's fastest-growing diversified conglomerates

UNLEASH  
TALENT  
TOUCH  
LIVES  
OUTPERFORM  
AND😊

RPG Group has a business history dating back to 1820 AD in banking, textiles, jute, and tea. RPG Enterprises was founded in 1979 and currently operates in various businesses in Infrastructure, Technology, Tyres, Life Sciences, and plantation industries. Formerly known as Searle India, RPG Life Sciences was started as a joint venture with G.D Searle in 1968 and was rechristened to RPG Life Sciences in 1999 with G.D Searle withdrawing its India operations.

100+ years old Business Group | \$4.8 Bn+ Revenue | 31,000+ Employees | NSE/BSE Listed Companies



EPC major in infrastructure segments like T&D, Civil, Railways, Oil & Gas



One of India's leading tyre Manufacturers



Global Technology Consulting and IT services company



An Integrated Pharmaceutical company operating in Formulations and Synthetic APIs



Technology Solutions company catering to energy and infrastructure

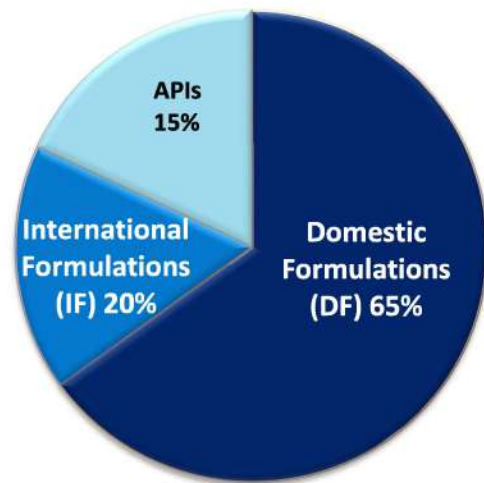


One of India's largest plantation companies producing tea, rubber etc

## RPG Life Sciences: An Integrated Pharmaceutical Company

### APIs to Formulations; R&D to Manufacturing to Marketing

RPG Life Sciences, part of RPG Enterprises, is an integrated research based pharmaceutical Company operating in the domestic and international markets in the branded formulations, global generics and synthetic APIs space.



#### Domestic Formulations (DF)

Develop, manufacture and market branded formulations in India & Nepal

#### International Formulations (IF)

Develop, manufacture and sell oral solid dosage formulations in the generics and branded generics space across regulated and emerging Markets

#### APIs

Develop, manufacture and sell high value synthetic APIs in the general therapeutic category



**Leader** in Immunosuppressants



**9** Therapies represented by High Equity Brands



**50+** Markets Presence



**3** Manufacturing Facilities

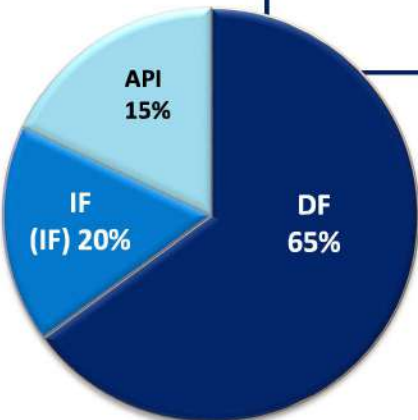


**1200+** Employees

# RPG Life Sciences: Product Portfolio

Strong 'Textbook' brands ; ↑ Chronic and Specialty therapies

Key Therapies	DF Key Products				
Nephrology					
Rheumatology					
Oncology					
Pain Management					
Gastroenterology					
Neuropsychiatry					
Cardio- Diabeto					
Urology					
	<u>Legacy Portfolio</u>		<u>New Portfolio</u>		
	<u>Immunosuppressants</u>	<u>Textbook Brands</u>	<u>Specialty</u>	<u>Chronic</u>	<u>Life Cycle Management</u> (Existing Products)
	 Azathioprine	 Azathioprine	 Trastuzumab	 Sacubitril + Valsartan Tablets Sacubitril+ Valsartan	 Azathioprine 75 mg Tablets
	 Mycophenolate Mofetil	 Spironolactone	 Adalimumab	 Vildagliptin	 Spironolactone 50 mg + Furosemide 20 mg Tablets
	 Cyclosporine	 Diphenoxylate HCl	 Bevacizumab	 Teneligliptin	 Spironolactone 50 mg + Furosemide 20 mg
	 Tacrolimus	 Naproxen	 Rituximab	 Dapagliflozin	 Naproxen Sodium Tablet USP 275 mg / 550 mg
		 Haloperidol	 Tofacitinib	 Solifenacin	 Sumatriptan & Naproxen Sodium Tablets
		 Disopyramide Phosphate	 Iron Isomaltoside	 More Smart...More Efficient!	 Sumatriptan & Naproxen Sodium Tablets
			 Denosumab		 Risperidone 2 mg Tablets
					 Meprobamate 200 mg with Lidocaine 2% 100 mg Oral Suspension / 100 mg



## IF Key Products

Generics - Azathioprine, Sodium Valproate PR, Nicorandil, Sertraline

Branded Generics – Siloxogene, Azoran, Mofetyl, Arpimune ME, Dyzantil, Dipsope

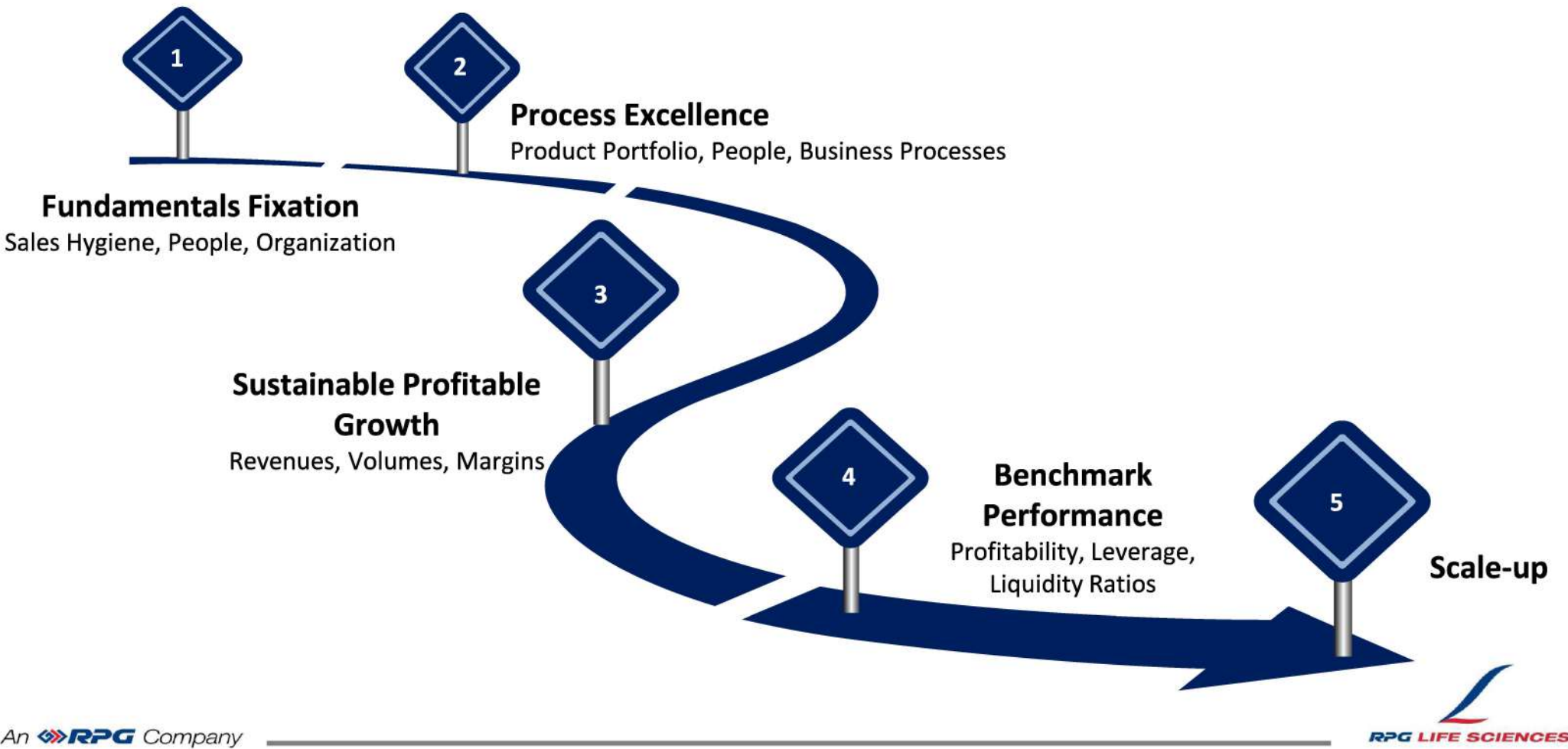
## API Key Products

APIs - Quinifamide, Azathioprine, Haloperidol, Risperidone, Propantheline Bromide, Nicorandil, Pantoprazole, Diphenoxylate

# Business Operations



# Journey of RPG Life Sciences



## Building a Strong-Consistent-Profitable Business





## 1 Driving Transformation Agenda

### **Tenet 1**

**Propel growth of DF Business**

### **Tenet 2**

**Accelerate Migration to Higher Margins**

### **Tenet 3**

**Build Strategic Assets/ Footprints**

### **Tenet 4**

**Accelerate IF Business**

### **Tenet 5**

**Embrace Digitalisation to transform Business**

### **Tenet 6**

**Strengthen organization to deliver core strategy**

**Multiple Projects targeted to Transform Business, ↓ Costs, ↑ Quality, Add New Business****1 Comprehensive Business Transformation Project****2 Plants Infra Modernization-Capacity Expansion Projects****3 COGs Reduction Projects****4 Product Re-engineering Projects****5 Quality Enhancement Projects****6 Innovation Projects****7 Digitalization Projects****8 M&A Projects****9 Med-tech Projects****10 ESG Projects****Project Charters, Workstreams, Scope, Review, KPIs Measurement**

### 3 Upticking Growth Trajectory

**Bold Move 1** Galvanizing Organization to an “Inspiring Purpose”: Framing and embedding in the organisation

**Bold Move 2** “Small Brands” to Building “Mega Brand of 100 cr +; future 500 cr OTC”: Naprosyn

**Bold Move 3** “Small Product” to Building “Mega Rx Portfolio of 100 cr +; Potential 200 cr” : Immunosuppressants

**Bold Move 4** “Small API” segment to Building “Formidable API Business”: Manthan

**Bold Move 5** Predominant “Domestic Play” to “Expanded Global Play” : Capex infusion ~140 cr

**Bold Move 6** “Operations” Focus to “Sustainable Operations” Focus: ESG



## Energizing Happy Teams: Happiness Framework

### People Initiatives for a Building Happy Performance focussed Culture

#### I Feel Valued



**You Excel. We Applaud.**  
Motivation continuum

#### I Love My Work



**RPGLS Heroes**  
Outperformance  
recognition

#### I am Growing



**We Skill. You Grow.**  
Competency building  
continuum



**Akanksha**  
Career development

**High  
Happiness Quotient**

#### I Live a Purposeful & Balanced Life



**RPGLS Values  
Champions**  
Living organizational  
values

#### I Feel Connected



**RPGLS Happiness  
Forums**  
Leadership Connect –  
Month & Quarter

#### I cherish our Culture



**RPGLS Parivar  
Tyohar-Utsav  
Shrankhla**  
Digital RPGLS family  
get- together

## Glimpses of Actions

### Product Lifecycle Management- Naprosyn

#### LCM Strategy

New Strengths

New Dosage Forms

New Molecule Combinations

New Indications

New Customer Segments

New Patient Segments

New Geographies/Customers

#### LCM Application to Legacy Brand - Naprosyn

**Naprosyn<sup>®</sup> 250/500 +**  
Naproxen Sodium Tablet USP 275 mg / 550 mg

**Naprosyn<sup>®</sup> SUSPENSION**  
Naproxen 125 mg / 5 ml Suspension

**Naprosyn<sup>®</sup> SR**  
Naproxen Sustained Release Tablet 750 mg

**Naprosyn<sup>®</sup> + Gel**  
THE PAIN RELIEF EXPERT

**Naprosyn<sup>®</sup> M**  
Sumatriptan & Naproxen Sodium Tablets

**Naprosyn<sup>®</sup> D**  
Naproxen Sodium eq. to Naproxen 250 mg / 500 mg  
and Domperidone 10 mg Tablet

More  
to  
Follow

On its way to become the 1<sup>st</sup> 100 Cr Brand

## Glimpses of Actions:

### Sales and Marketing: Digitalization- RPG Serv

#### RPG Serv: Anytime Anywhere Doctor Support Initiative



10 versions launched across 10 diverse Customer segments

Therapy customization across services to ensure engagement

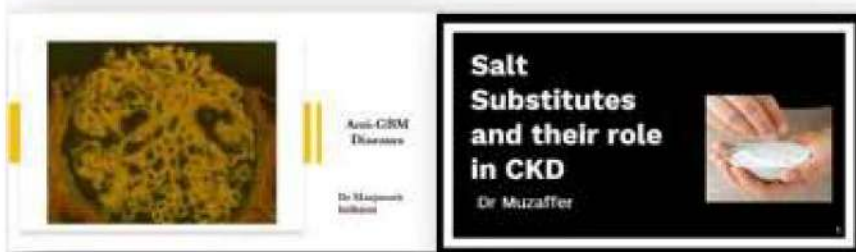
>90K doctors enrolled- Excellent Feedback



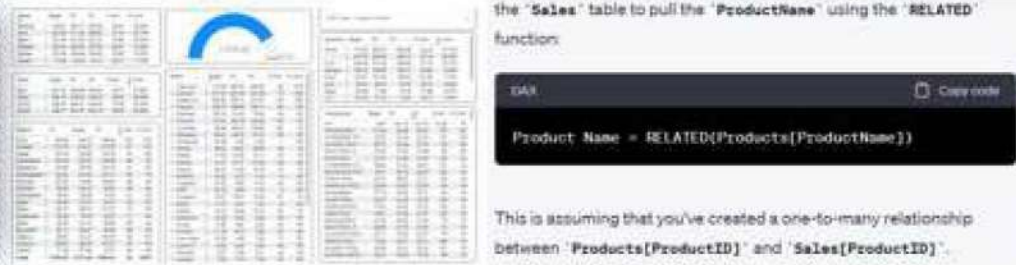
## Glimpses of Actions:

### Sales and Marketing : AI at RPGLS- LSAI

#### Gen AI for Physician Services



#### Gen AI for Campaign Dashboards



#### Gen AI for Marketing Communications

Brand communication:

- Training Modules
- Personalized Communication
- Content Creation
- Feedback Analysis

Scheduling and Reminders:

- Data Collection and Reporting
- Interactive Engagement

#### Gen AI for Customized Creatives



## Glimpses of Actions

### Manufacturing and Quality: Digitalization across Manufacturing Functions



#### Digital Retina Scanner

- Biometric Access with IRIS/ Retina Scanner enables consistency of electronic records and signatures
- Access to only qualified professionals, Batch Management, Recipe Management, Audit logs

#### Intelligent Chilling Plant Manager

- Implementation of Utility Asset Management Systems with access over IoT, supported by Customized Algorithms for Efficient Monitoring, Control & Analytics

#### IOT based AHU monitoring system

- Operates Pumps & Chillers according to Operating Hours to maintain equal run time
- Automatically change over Working pump to Standby if Pump fails during operation

#### Power Management System

- Safe, reliable, efficient, and compliant operation of electrical distribution systems, and connected assets enabling at all times

### Quality Functions

**e-QMS:** Digital platform to track all 6 quality parameters

**e-DMS:** Digital platform to manage manufacturing/quality documents

**e-LMS:** Digital platform to track training sessions on cGMP

## Glimpses of Actions

### Sustainability- ESG

	Initiatives	FY24
Environmental	<ul style="list-style-type: none"> <li>• <b>Carbon emission reduction</b></li> <li>• <b>Energy Efficiency:</b> Energy Efficient pumps ; Leakages rectification of compressed air system; High Efficiency chillers/Brine Plant</li> <li>• <b>Water Management:</b> Recycling of STP water; Rainwater harvesting</li> <li>• <b>Waste Management:</b> No landfill waste generation</li> </ul>	<p>↓15% (FY23); ↓26.8% (FY24)</p> <p>↑8% (FY23); ↑26.0 % (FY24)</p> <p>↓7% (FY23); ↓16.0 % (FY24)</p> <p>↓ 10% (FY23); ↓49.0 % (FY24)</p>
Social	<ul style="list-style-type: none"> <li>• <b>Product Responsibility-</b> Adherence to stipulated mandates</li> <li>• <b>Diversity-</b> women deployment, occupational health</li> <li>• <b>Tree Plantation</b></li> <li>• <b>Employee Well-being:</b> Comorbidity tracking</li> </ul>	<p>Strict Quality vigil through Manthan 3 Project</p> <p>Targeted initiatives implementation</p> <p>360</p> <p>Done for all factory employees</p>
Governance	<ul style="list-style-type: none"> <li>• <b>Data Integrity:</b> Digital initiatives e.g. e-QMS, e-DMS, e-LMS</li> <li>• <b>Cybersecurity:</b> IT assets security through EDR tool (Crowdstrike)</li> <li>• <b>Best Practices/Systems and Processes across Functions</b></li> </ul>	<p>Implemented at Ankleshwar; Navi Mumbai</p> <p>Implemented</p> <p>Sales &amp; Marketing</p>



## Glimpses of Actions

### HR: Monthly Townhalls



### Hello Happiness Forums: Monthly Townhall for Connect, Recognition and Camaraderie

#### Rewards and Recognition

**Binod Rajbanshi**  
Birtamod - Mohi Div

**P.A. Suresh**  
Assistant General Manager - F&D - Formulation R&D

**140+ Awards**

#### Personal Moments Celebration

**1000+ colleagues Celebrated**

#### Entertainment

Performance by  
**Abhilash Tiwari**  
R&D Ocellu  
Nephrocare

#### Motivational Videos

to help me cope with anything

#### Long Service Awards

**Atul**  
on  
Completing 5 years with  
RPG Life Sciences

**Pravin**  
on  
Completing 10 years with  
RPG Life Sciences

**100+ Recognitions**

#### Info sharing and Open-House



## Glimpses of Actions

### HR: Employee Development, Motivation and Engagement



**Leadership Ensemble Workshop:  
Skilling**



**Rewards & Recognition: Hi-Flier Function**



**Crowdsourcing Ideas from Field Force**



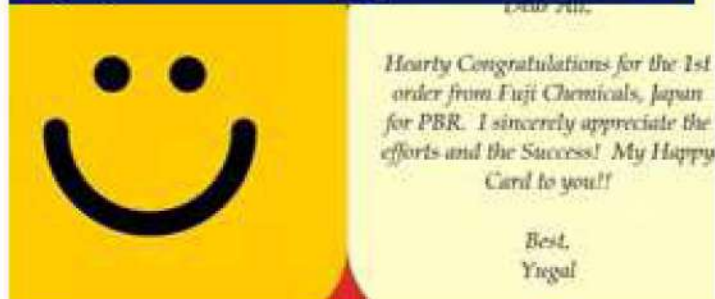
**Idea Generation**



**Employee engagement**



**Employee Motivation: Happy Cards and Emailers**



Best,  
Yugal

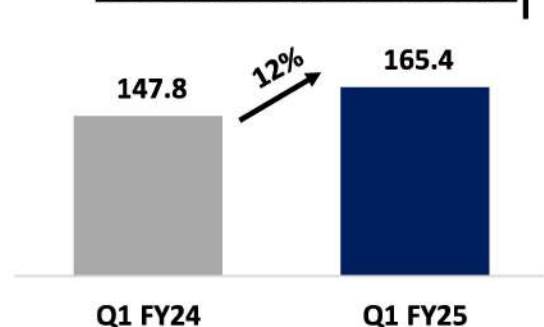
# Financial Performance



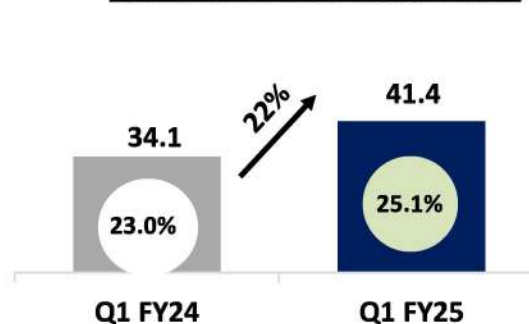
## Q1 FY25 Financials : Strong All-Round performance

(All figures in Rs. Crores except EPS in Rs.)

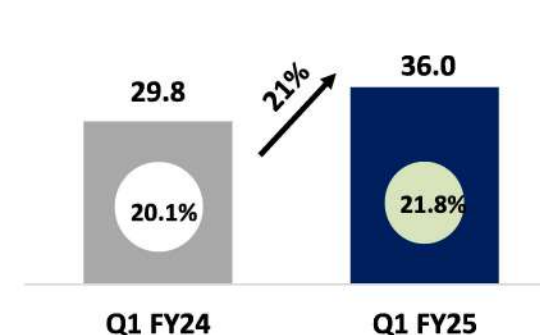
### Revenue from Operations ↑



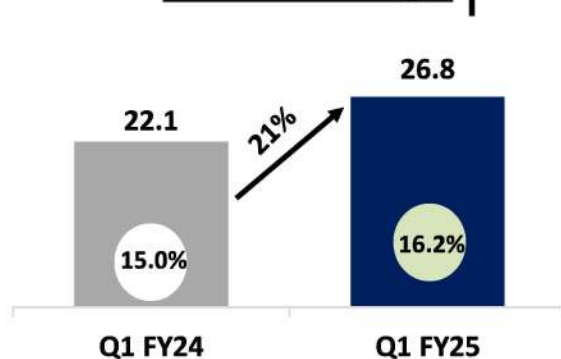
### EBITDA & EBITDA Margin



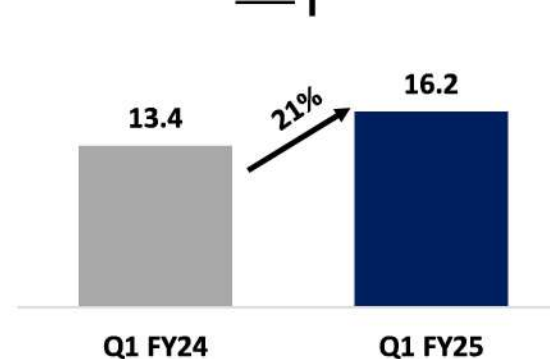
### PBT & PBT Margin



### PAT & PAT Margin ↑



### EPS ↑



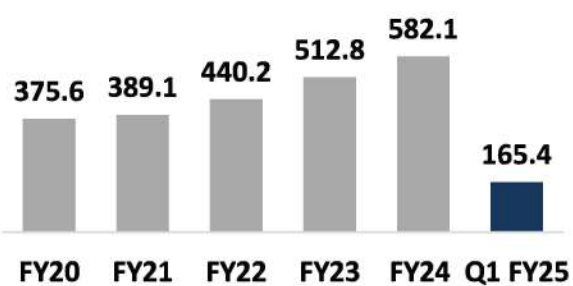
Figures in circle are Margins  
An  RPG Company

## Key Financials Yearly Trends

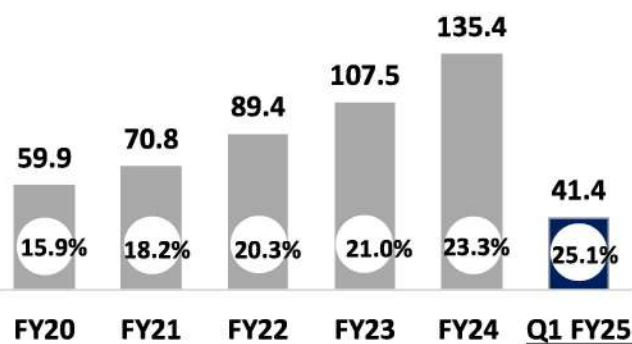
### An Un-interrupted Upward Trajectory Continues Unabated

(All figures in Rs. Crores except EPS in Rs.)

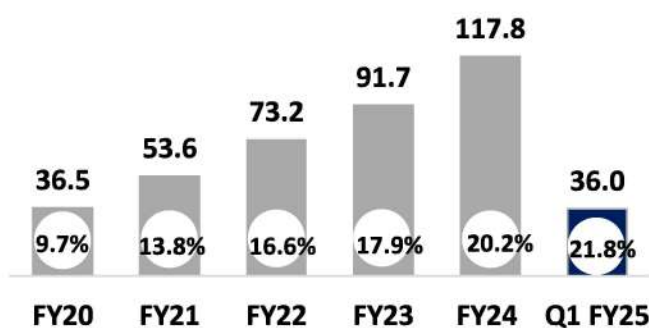
#### Revenue from Operations ↑



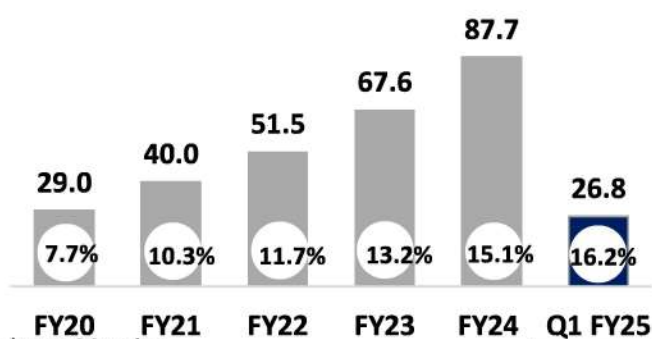
#### EBITDA & EBITDA Margin ↑



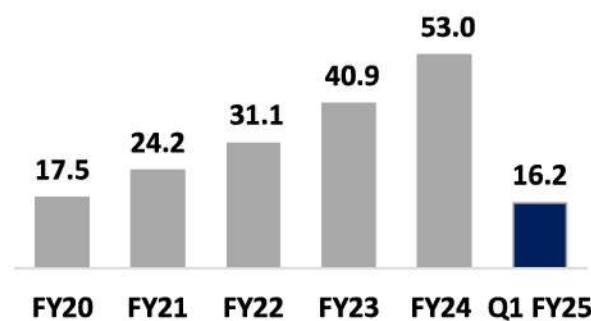
#### PBT & PBT Margin ↑



#### PAT & PAT Margin ↑



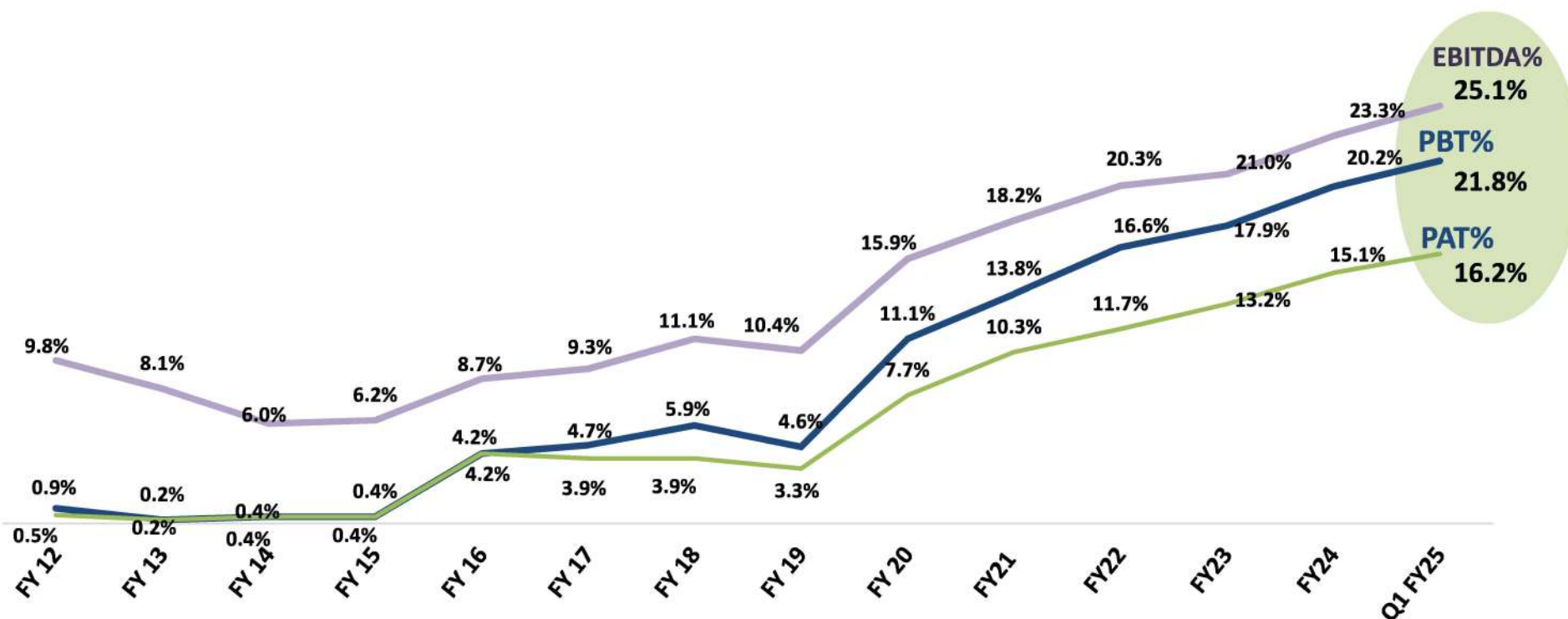
#### EPS ↑



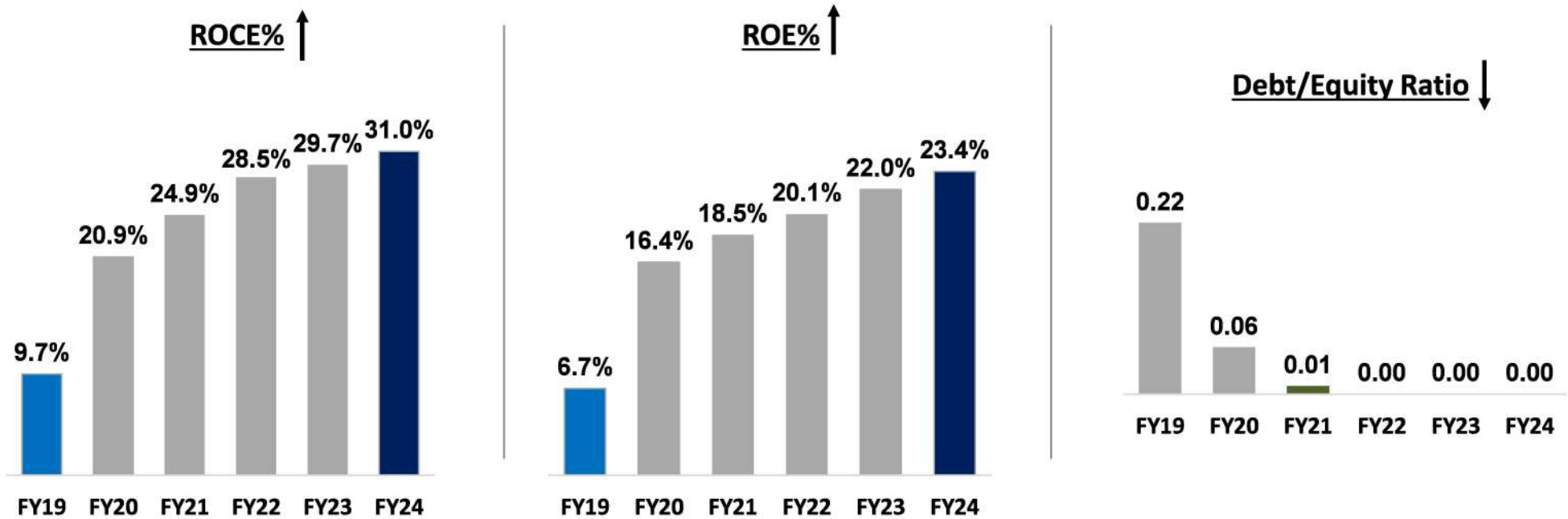
Figures in circle are Margins  
An **RPG** Company

## Margins Yearly Trends- at a glance

An Uninterrupted Upward Trajectory continues- EBITDA crosses 25% despite market challenges



Key Financial Ratios Yearly Trends (ROCE, ROE, D/E)  
Upward Trajectory continues



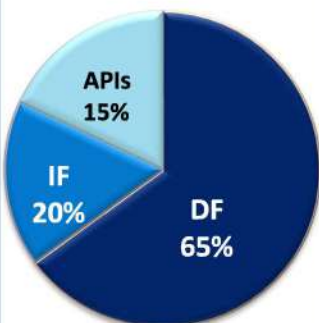
Company continues to remain Debt-free



## Q1 FY25: Business Segment-wise Performance

### Healthy double-digit growth in all business segments

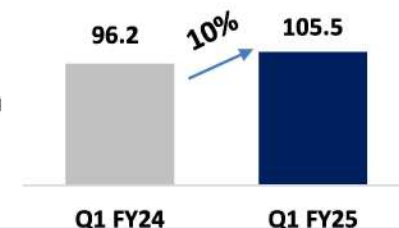
#### Business Segments



#### Domestic Formulations (DF)

**Domestic Formulations contributed 65% to total sales of Q1FY25**

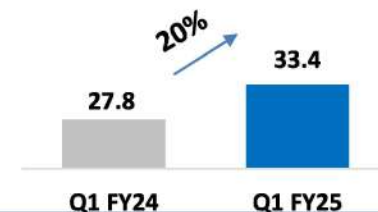
- 10% sales growth driven by both Legacy and New products
- Growth consistently higher than the market
- New products\* contribution consistently above 25% on account of new launches in Specialty & Chronic segments and line extensions of legacy products
- Salesforce productivity consistently above 5 lakhs
- Business driven by 5 Pillar strategy



#### International Formulations (IF)

**International Formulations contributed 20% to total sales of Q1FY25**

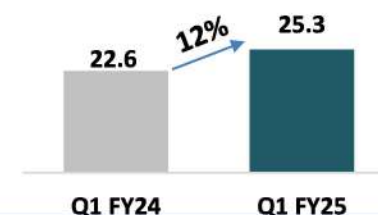
- Robust sales growth of 20%
- New Products/Customers/Markets contributing to growth
- Business driven by 4 Pillar strategy



#### API

**API contributed 15% to total sales of Q1FY25**

- Growth of 12%
- Continuous thrust on new customer development
- Business driven by 3 Pillar strategy



\*Launched FY19 Onwards

## **RPG Life Sciences ICRA Rating Upgradation in FY24**

**A- (FY19) to A (FY21) to A+ (FY24)**

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**Long term rating recently upgraded to A+ from A**  
**Short term rating reaffirmed at A1**

**Outlook on long-term rating has been retained as Stable**

### **The rating upgradation factors:**

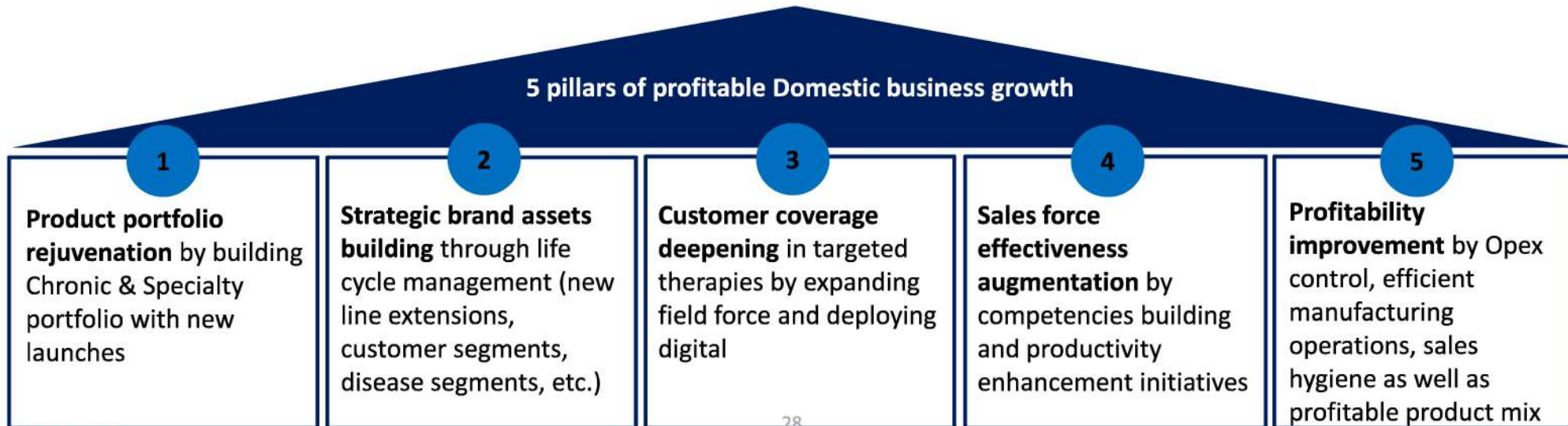
- Strong brands in the Indian Pharmaceutical Industry
- Steady growth in Top-line and improving operating margins
- A robust capital structure and strong debt servicing indicators based on
  - Healthy cash flows
  - Company continues to remain debt-free
  - No debt-funded capital expenditure (capex)
- Expansion of product portfolio and geographical presence augur well for growth prospects

# Business Strategy

## Domestic Formulations (DF)

- Operating in Mass/Mass-specialty and Specialty segments
- Presence in both Acute & Chronic therapy areas
- Leading Textbook Brands – Azoran, Aldactone, Lomotil, Naprosyn, Serenace, Norpace
- Leading player in Immunosuppressant category
- Good Customer Coverage - Cardiologists, Diabetologists, Urologists, Nephrologists, Rheumatologists, Oncologists
- New Product Launches in New Category – Biosimilars as well as Chronic and Specialty segments

### Business Strategy





## International Formulations (IF) Business: Overview and Strategy

- Strong presence in immunosuppressant segment (Azathioprine)
- Footprints across Regulated and Emerging Markets - Canada, UK, Germany, France, Australia, South East Asia, Africa
- Long lasting, impeccable supply track record and business relationship with some of the leading generic players of the world
- High quality and process orientation making us a preferred partner
- Investments in plant upgradation and capacity expansion

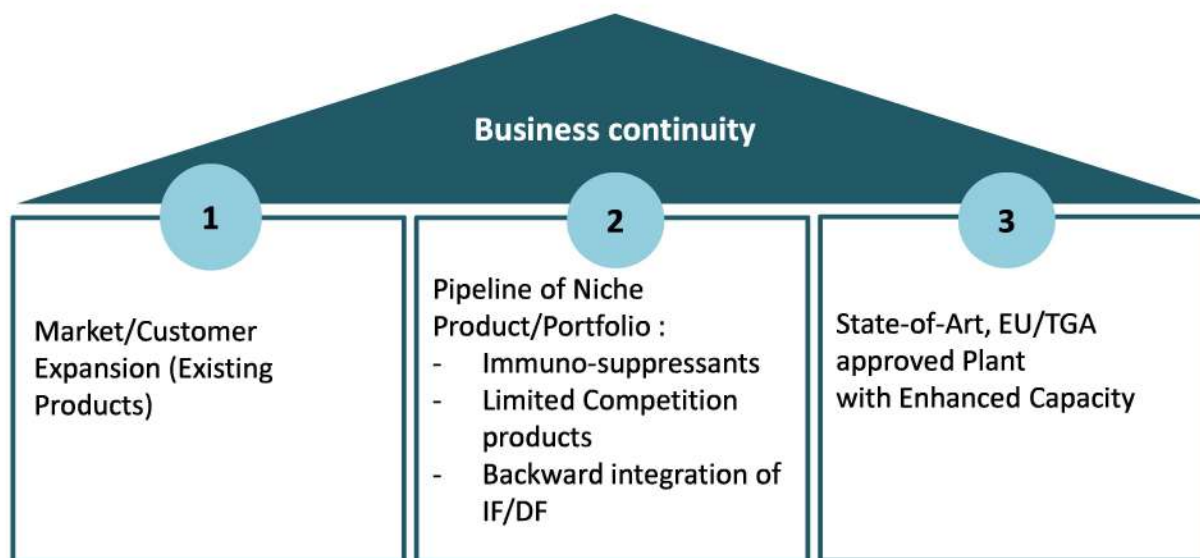
### Business Strategy



## APIs Business: Business Strategy and Way Forward

- High value, low volume, niche APIs
- Mature stable molecules
- Provides backward integration to International Formulations business
- Footprints across geographies - LATAM, Germany, China, South Korea, Iran, Bangladesh, Egypt, India, etc.
- Strong customer focus – long-lasting relationship with big pharma and leading generic firms.

### Business Strategy



# Infrastructure & Backend Capabilities

## Manufacturing Facilities

### Formulations Unit 1, Ankleshwar



- F1 unit caters to the domestic and emerging markets
- Multipurpose plant with dedicated product lines for oral dosage forms including tablets, liquids and powder
- WHO, Kenya, Nigeria approved
- Modernization cum Capacity Expansion underway

### Formulations Unit 2, Ankleshwar



- F2 unit caters to the regulated markets
- Dedicated product lines for oral dosage (capsules & tablets)
- Equipped to handle low RH and low temperature conditions products
- WHO, EUGMP (from Hamburg Health authority), Canada, Ethiopia, Kenya, Sudan, Nigeria approved
- Modernization cum Capacity Expansion underway

### API Unit, Navi Mumbai



- MF1: Multipurpose unit catering to emerging markets including India
- MF2: Dedicated immunosuppressant facility for regulated and emerging markets including India
- MF3: Multipurpose unit catering to regulated and emerging markets including India
- WHO, TGA Australia approved & Written Confirmation (WC) received from CDSCO
- Approved by WHO GMP from Food and Drug Control Administration (FDCA) – Maharashtra, TGA (Australia), PMDA (Japan)
- Modernization cum Capacity Expansion underway



## Strong Backend Capabilities



### Quality

- All **critical SOPs** harmonized through CQA
- **Quarterly internal audit** of all plants by CQA
- All critical deviations, change controls and market complaints investigation approved by CQA



### Regulatory

- Well established & evolved Regulatory function **catering to Canada, UK, EU, Australia and emerging markets**
- Expertise of **eCTD submissions**
- Integrated **project management** activities



### Formulations R&D

- In addition to Formulations Development of IR, have capabilities to develop **modified release & complex generics**
- **Dossiers gap analysis and fulfilment**
- **Tech transfer/site transfer** activities
- **GLP compliant analytical lab** for Development and Validation of Analytical Methods



### Digitalisation Focus Areas

- Quality Management systems : **e-QMS, e-DMS, e-LMS.**
- Access to critical manufacturing equipment through **IRIS scanner**
- All QC instruments attached with **dedicated software and server**
- **All stability chambers with software control**
- Secondary packing Complies with EUFMD requirement for **Track and Trace.**

# Awards & Recognitions

## RPG Life Sciences recognized as India's Top 500 Value Creators by Dun & Bradstreet

**25 Evaluation Parameters**

**Duration 2019-2023**

**Companies from across 52 sectors**





## RPG Life Sciences Awarded with 'Jamnalal Bajaj Award for Fair Business Practices'

Jamnalal Bajaj Award for Fair Business Practices (2021-22)



## RPG Life Sciences Bagged Top Awards of the Industry

Best Patent Award



Best Corporate Citizen Award





# New Launch Naprosyn+ bags Brand Award



# Journey Ahead



## Transformation Agenda will continue to drive All-Round Performance

### Revenue Growth

**Building Domestic Formulations Business via the identified 5 Pillars**

**Building Global Business through New Products/Markets/Customers**

**Formulations and API plants Modernization and Capacity expansion**

**R&D Pipeline in identified niche areas**

**New Opportunities : M&A**

### Profit Growth and Focus on Cashflows

**Continued diligent thrust on cost control measures both in Opex and COGS**

**Product Re-engineering**

**Process Efficiencies**

### Strong Governance

**All operations within the Framework of strong Corporate Governance**

## Diligent work on the Comprehensive 7 Pillars identified to Scale-up” business

1	2	3	4	5	6	7
State-of-art ↑ Capacity <u>PLANTS</u>	Targeted Niche- focus <u>R&amp;D PIPELINE</u>	Institutionalized <u>INNOVATION</u>	<u>TECHNOLOGY</u> enablement	<u>M&amp;As</u>	Lead Therapy <u>ADJACENT</u> Spaces	Talent Development /Acquisition
<ul style="list-style-type: none"> <li>• Modern, Cost-efficient; cGMP Compliant; EU/PICS/TGA etc. approved</li> <li>• Higher Capacity ~2X</li> </ul>	<ul style="list-style-type: none"> <li>• Focused New Product Grid across 3 segments</li> <li>• R&amp;D Organisation strengthening</li> </ul>	<ul style="list-style-type: none"> <li>• Institutionalization of Innovation – Idea platforms, Rewards, Reviews</li> <li>• Innovation project(s) by each Department</li> </ul>	<ul style="list-style-type: none"> <li>• Technology Identification and adoption</li> <li>• All Areas – Front-end, Back-end Functions</li> </ul>	<ul style="list-style-type: none"> <li>• M&amp;A Framework with criteria defined - Target Therapies, Brands Margin</li> </ul>	<ul style="list-style-type: none"> <li>• Identify &amp; explore Adjacencies in RPGLS Strength therapies</li> </ul>	<ul style="list-style-type: none"> <li>• Org structure review &amp; role/skill-gaps identification</li> <li>• Talent Development</li> <li>• Talent Acquisition in role/Skill-gaps</li> </ul>

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THANK YOU