

Alembic Pharmaceuticals Ltd

Investor Presentation

Oct-2018

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Safe Harbor Statement

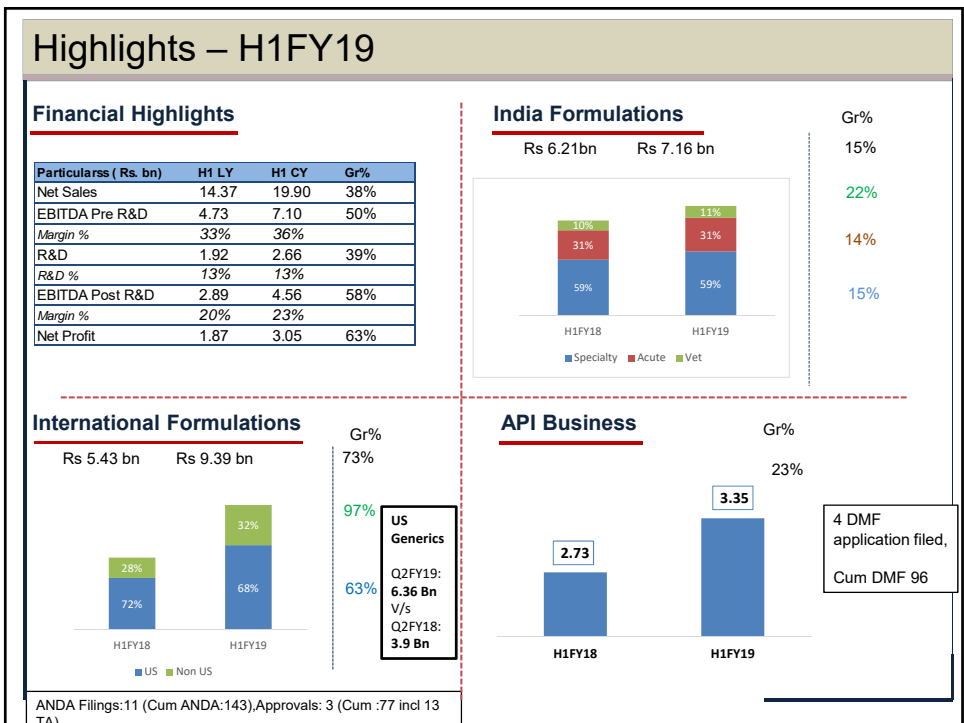
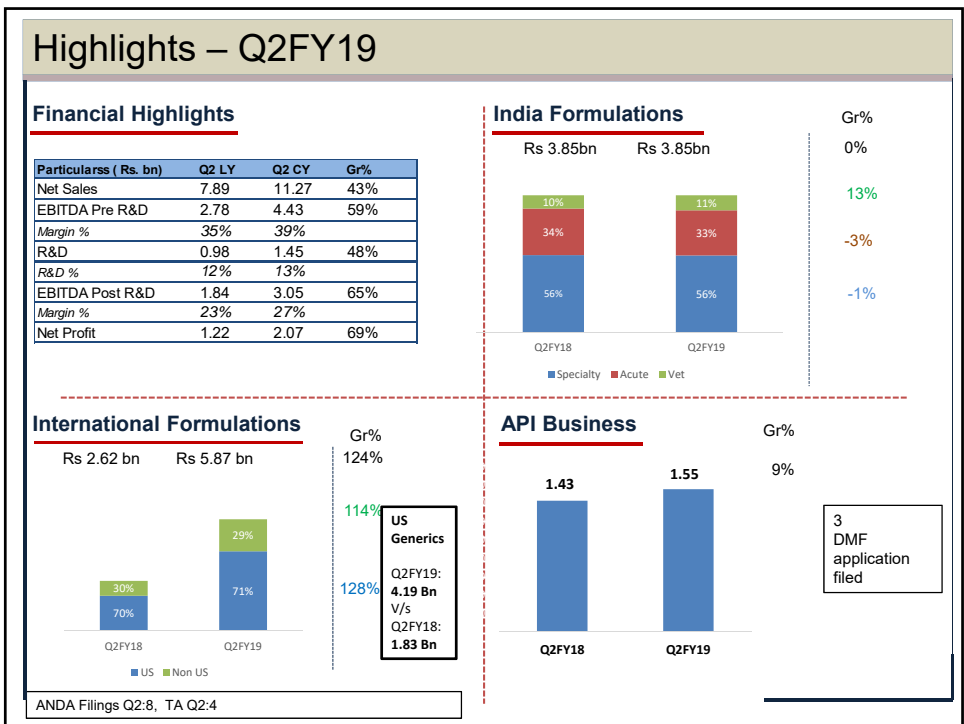
Materials and information provided during this presentation may contain 'forward-looking statements'. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

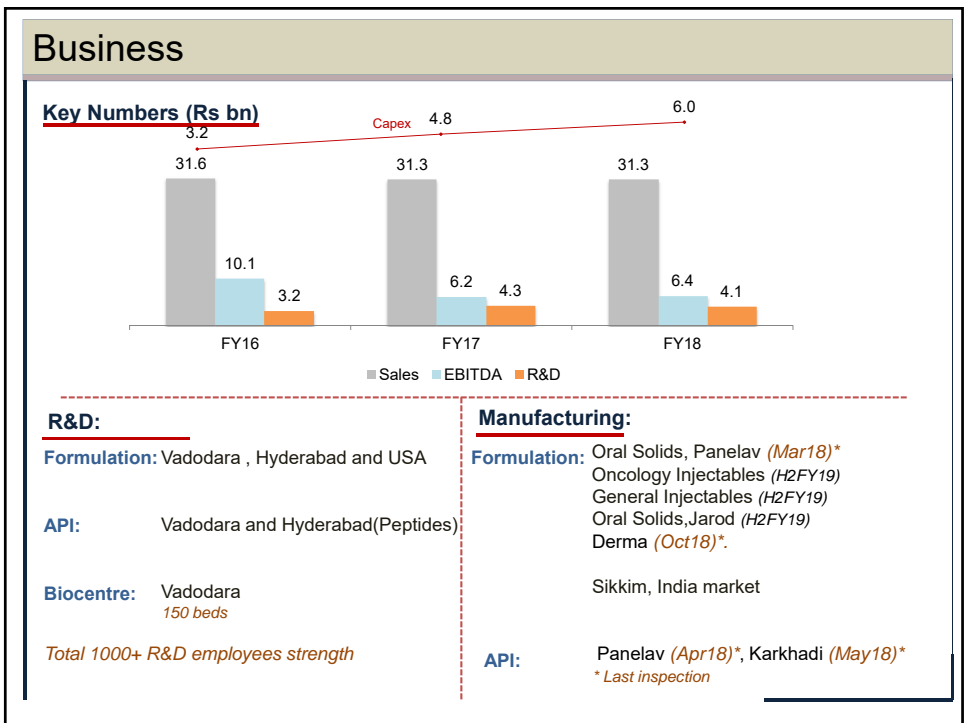
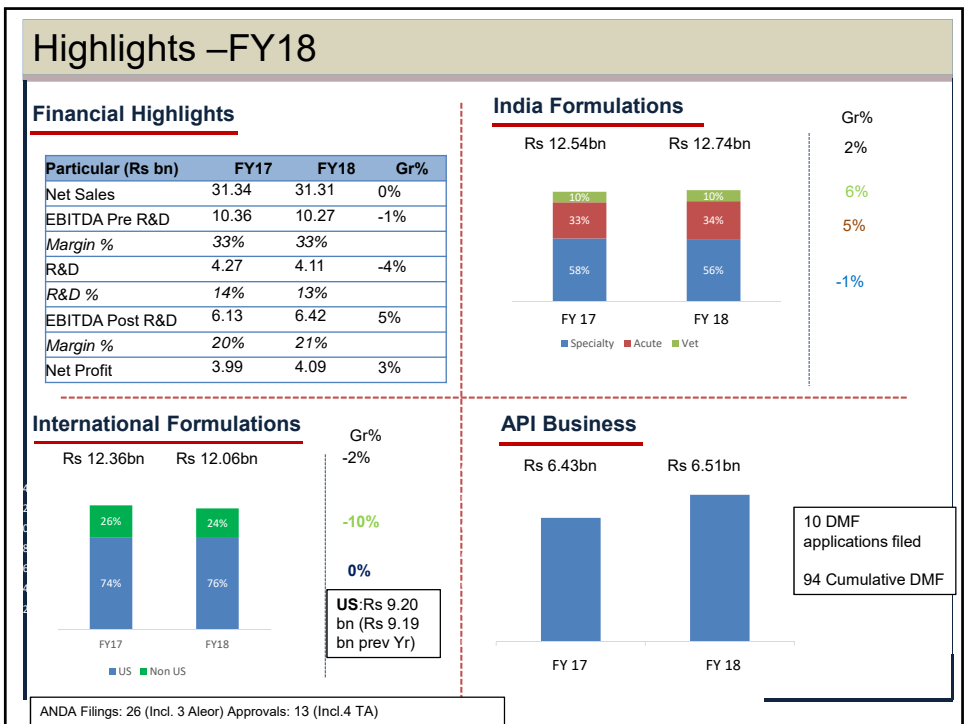
Risks and uncertainties include general industry and market conditions and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited, to technological advances and patents attained by competitors, challenges inherent in new product development including completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trend towards managed care and healthcare cost containment and governmental laws and regulations affecting domestic and foreign operations.

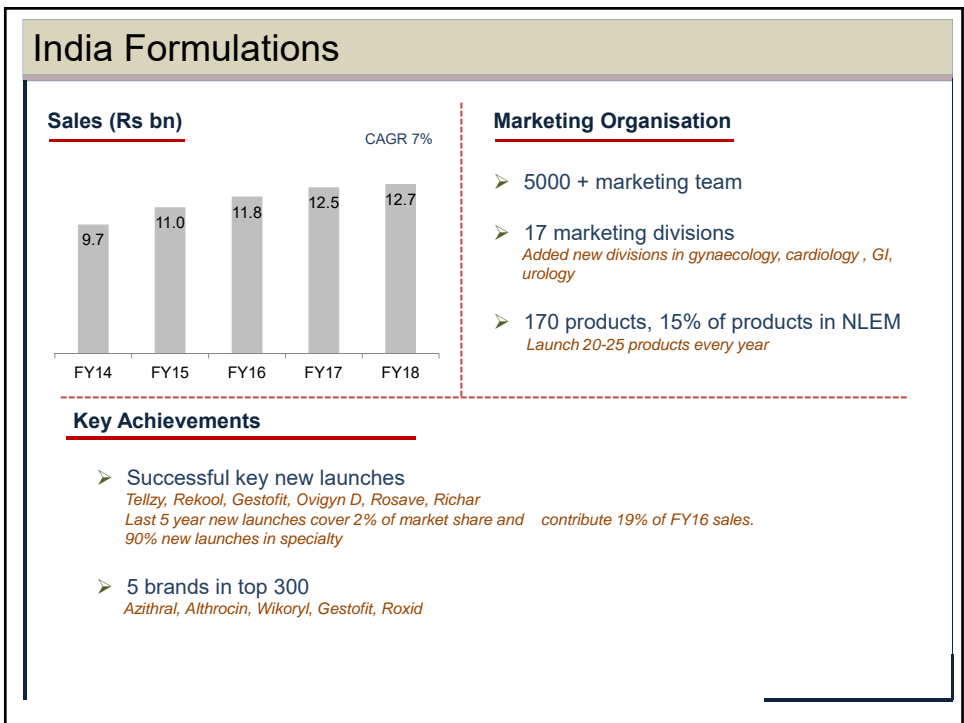
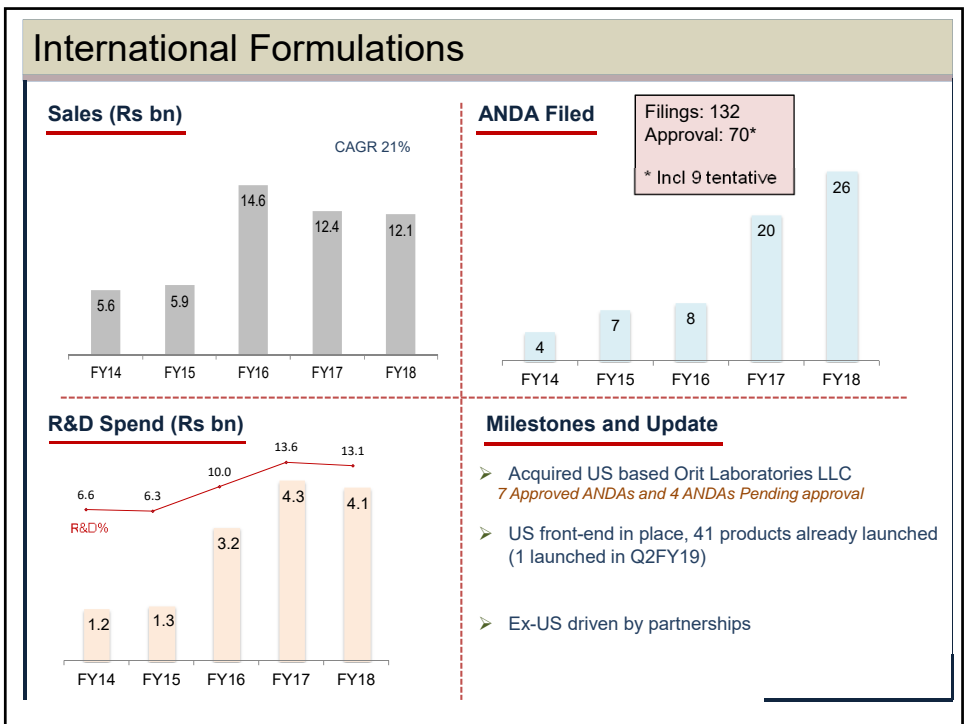
Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited, to inability to build production capacity to meet demand, unavailability of raw materials and failure to gain market acceptance.

Milestones

1907	Established by Amin family
2006	FDA approves API facility
2007	Acquired Dabur's Indian Cardiology, GI and Gynaecology brands
2008	FDA approves Formulation facility
2010	Pharmaceuticals business demerged from Alembic – APL listed.
2012	Rhizen JV for NCE research
2013	Launched first NDA with a partner Commenced filing in EU, Australia and Brazil
2015	Launched Aripiprazole on day-1. Established US front-end: transition to direct marketing.
2016	Aleor JV with Orbicular
2017	Acquisition of Orit Laboratories LLC, USA
2018	Aleor Derma (JV) passes its first USFDA inspection







Therapy-wise Performance H1FY19

Therapy (%)	YTD SEP 18				YTD SEP 17			
	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	12	2.19	20	20	4	2.05	5	4
Anti Diabetic	13	1.70	14	13	13	1.68	3	4
Gynaecology	13	2.92	21	9	1	2.74	-3	-6
Gastrology	10	1.66	12	13	2	1.64	-7	-15
Dermatological	16	0.49	30	27	13	0.39	9	0
Orthopaedic	10	0.95	17	18	0	0.90	-9	-19
Ophthalmology	11	1.61	26	19	6	1.41	6	7
Nephro / Uro	19	2.27	19	41	6	2.27	9	7
Anti Infective	8	2.90	18	16	-9	2.67	-7	-8
Cold & Cough	11	4.88	12	10	-9	4.83	-1	-7
OVERALL	12	1.54	17	15	2	1.47	-2	-6

(Source : ORG SEP 2018)

Therapy-wise Performance MAT SEP 18

Therapy (%)	MAT SEP 18				MAT SEP 17			
	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	10	2.10	13	14	6	2.05	9	6
Anti Diabetic	12	1.65	10	6	14	1.69	10	6
Gynaecology	11	2.85	11	4	4	2.86	6	5
Gastrology	10	1.65	6	7	5	1.70	-3	-9
Dermatological	15	0.42	17	23	16	0.41	9	0
Orthopaedic	8	0.93	7	7	3	0.94	-3	-11
Ophthalmology	10	1.54	22	19	8	1.39	12	16
Nephro / Uro	17	2.22	15	37	10	2.27	12	11
Anti Infective	11	2.96	19	15	-6	2.75	-4	-6
Cold & Cough	14	4.87	17	14	-6	4.75	-1	-6
OVERALL	12	1.54	13	12	4	1.52	2	-2

(Source : ORG SEP 2018)

Strategy

R&D Pipeline

Dosage Form	FY14	FY18
Oral Solids	✓	✓
Injectables	x	✓
Oncology	x	✓
Dermatology	x	✓
Ophthalmology	x	✓
Inhalation	x	✓
Biologics	x	x
NCEs	✓	✓

Growth drivers

R&D: Rapidly expand breadth and quality of pipeline
*Doubled internal OSD grid. Injectable, dermatology ophthalmology and oncology. Expanded grid 5 fold
 Partnerships to gain time
 Build manufacturing capacities rapidly, use CMOs*

US: > 90% of R&D spend towards US market
*On ground presence.
 Focus on quality and supply chain*

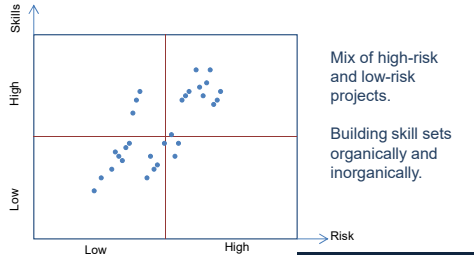
India: Emphasis on specialty segment
Market share in identified therapy-important molecules

Enablers

People: Renewed focus on HR
Talent acquisition and retention

Process: Simple, clear structures
Clear goals and empowerment
Focus on compliance
De-risk with systems
Close monitoring

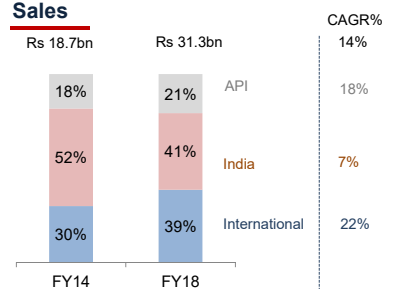
Pipeline



Financials – 5 years

Sales

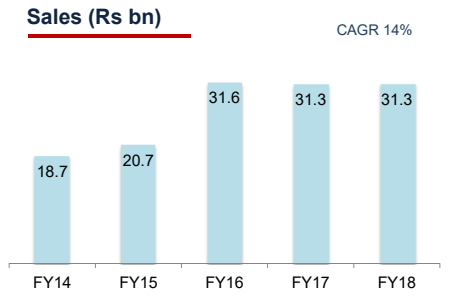
Rs 18.7bn Rs 31.3bn



CAGR%
14%

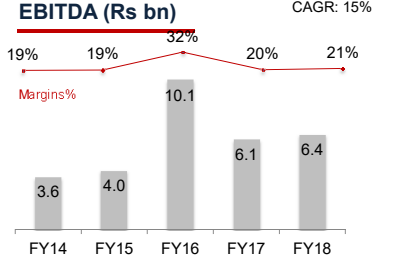
Sales (Rs bn)

CAGR 14%



EBITDA (Rs bn)

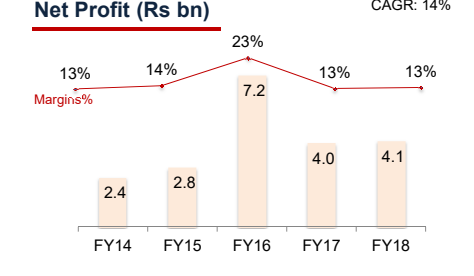
CAGR: 15%



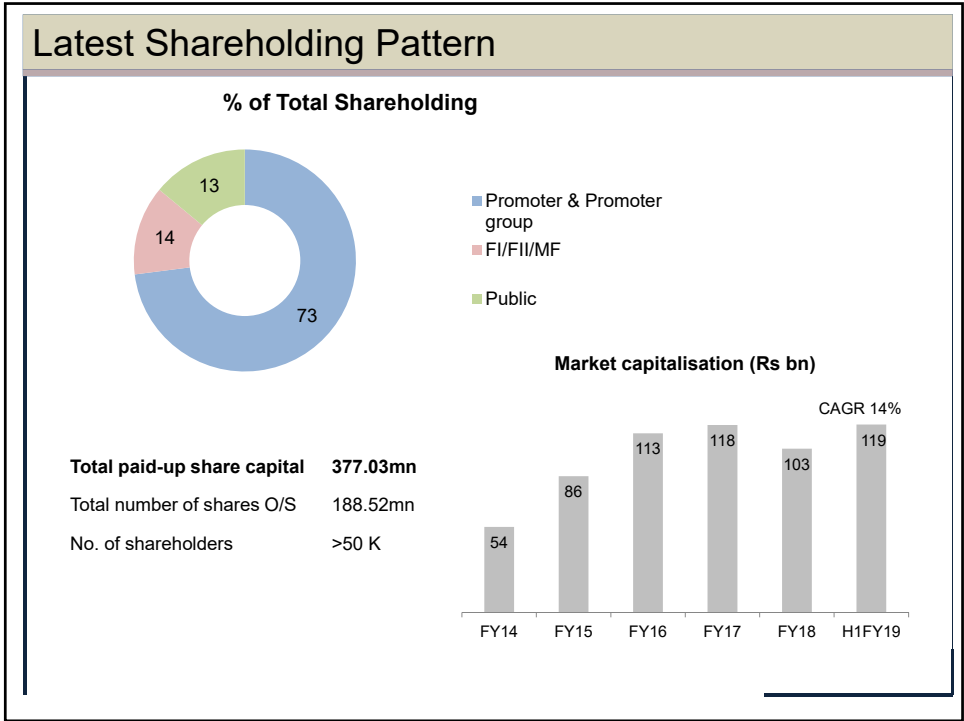
Margins%

Net Profit (Rs bn)

CAGR: 14%



Margins%



THANK YOU