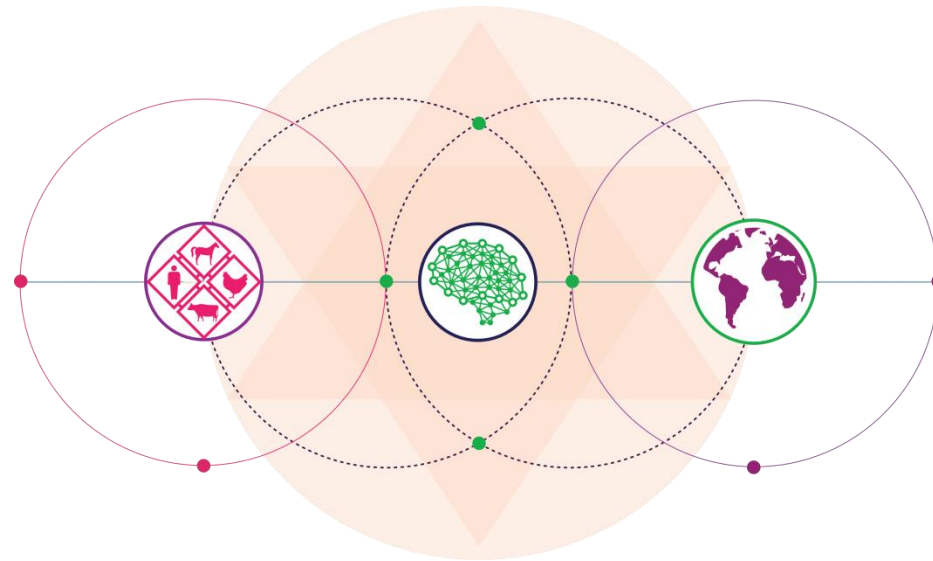




DESIGNED FOR GROWTH
BUILT FOR VALUE



WARM WELCOME TO SHAREHOLDERS

31ST ANNUAL GENERAL MEETING

23RD SEPTEMBER 2016

- YEAR AT A GLANCE
- FINANCIAL SNAPSHOT-FY16
- KEY INITIATIVES-FY17
- POST BALANCE SHEET EVENTS
- AGENDA

YEAR AT A GLANCE



Year at a glance



Operations

- Fully operationalized state-of-the-art Vizag facility (Veterinary APIs)
- Approval of Provet's manufacturing facility under new EUGMP guidelines
- New GLP (Good Laboratory Practices) compliant Analytical Services Centre at Bengaluru
- Successful USFDA inspection at Mangalore



Corporate Initiatives

- New strategy facilitated through five inorganic expansions for enhancing scale, market access and capabilities
- NSE listing
- Raised Rs.4,000 mn through Qualified Institutional Placement
- Raised Rs. 1,675 mn through preferential issue to Promoters/Non Promoters
- Stock split of one equity share having a face value of Rs. 10/- each into five equity shares of face value of Rs. 2/- each



Financials

- Operating revenue at Rs. 6,345 mn, as compared to Rs. 4,432 in FY 16, up by 43%
- EBITDA at Rs.629 mn as compared to Rs. 181 mn in FY16, up by 248%
- EBITDA Margin at 10% as against 4% in FY15, up by 600bps
- Balance sheet strengthened - Debt/Equity at 0.3 as on March 31st 2016 as compared to 5.0 as on March 31st 2015
- Credit rating upgraded from BB to BBB+ by 4 notches - ICRA

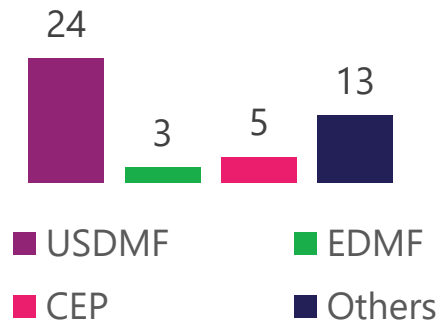
Strategic Progress



Human APIs

- Robust growth of 77% over previous year
- Regulated business now accounts for 80% of the revenue
- Acquired 3 US DMFs
- Expanded footprints to Russia, Iran, Saudi Arabia, China, Japan & key European markets
- Commercialized 4 new APIs

DMF Filing



Alivira

- Doubled our business in India through Lyka acquisition
- Number 3 Animal Health company in Turkey – acquired Topkim which complements our previous Provet acquisition
- Extended Global presence
 - Fendigo & Nvet – Belgium, Netherlands & Sweden
 - Karizoo Spain – with EU approved facility & R&D (Q2FY17)
 - Interchange Brazil –third largest global veterinary market (Q2FY17)
- Stabilized Vizag operations – qualification for key customers on track



Naari

- Forayed into Women healthcare segment with acquisition of controlling stake in Naari (Indo Phyto Chemicals Pvt. Ltd.)
- Integrated manufacturing infrastructure across fermentation, APIs & FDFs
- Technical capabilities for the development & manufacturing of a wide hormonal portfolio

PERFORMANCE FY16



Abstract from Consolidated P&L Account

INR million

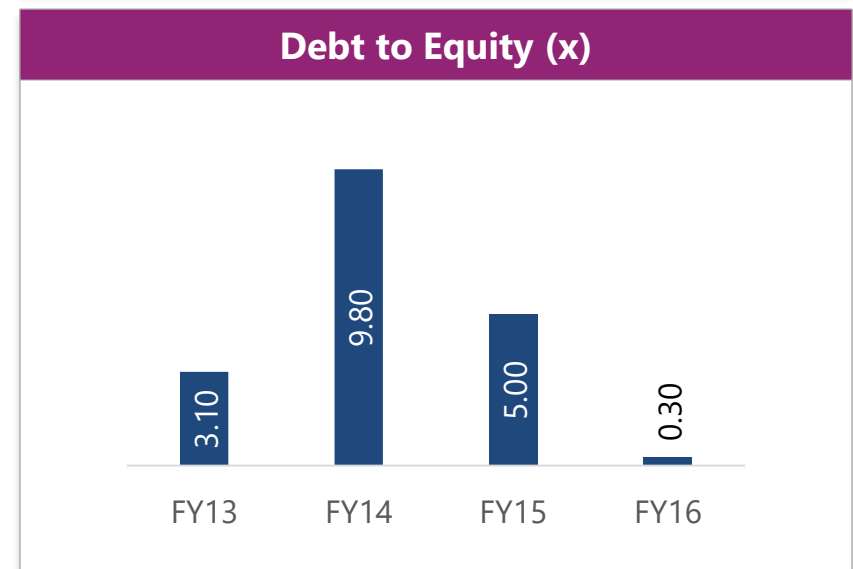
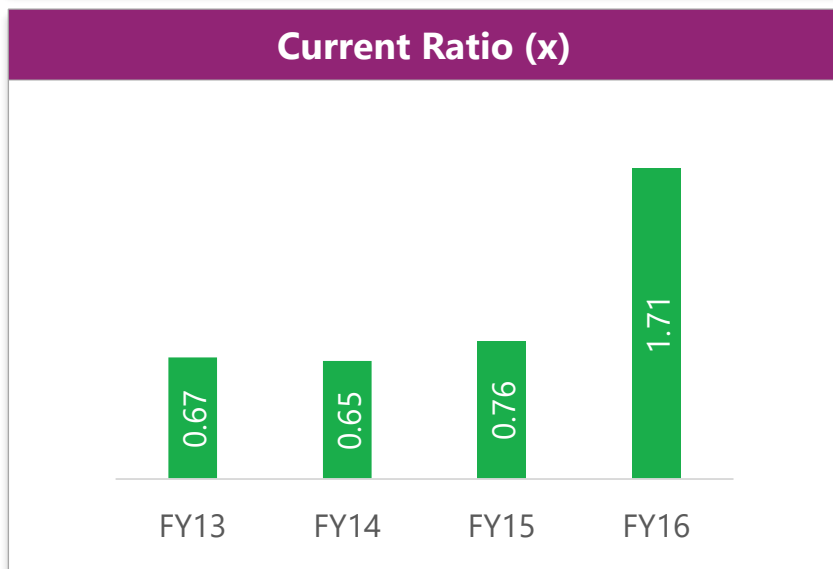
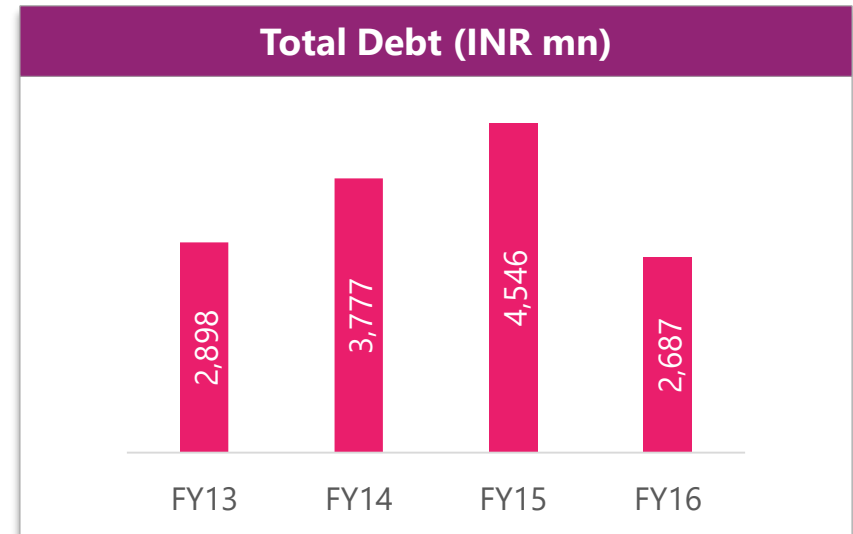
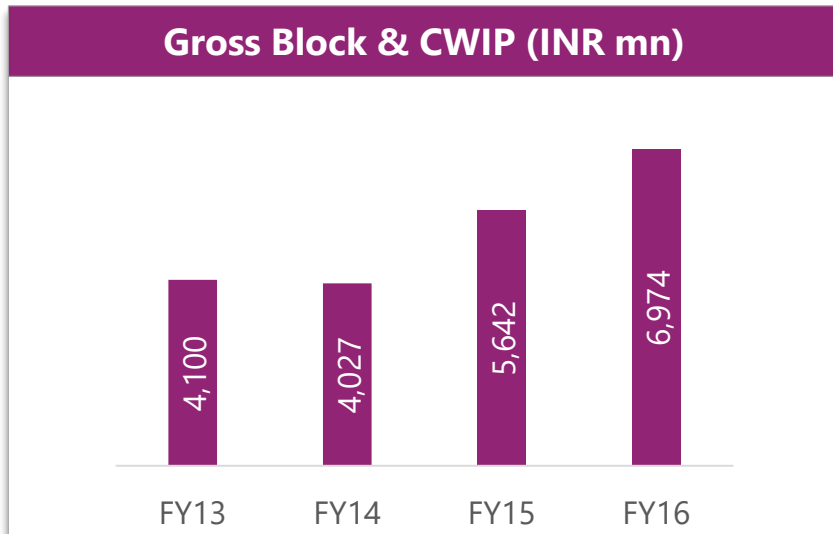
PARTICULARS	FY15	FY16
Revenue from Operations	4,654	6,345
Material Consumption	2,411	3,146
Operating Expenses	2,037	2,570
EBITDA	206	629
%	4.4%	10.0%
Finance Cost	(445)	(386)
Profit before Exceptional Items	(469)	(133)
Exceptional Items	385	(37)
Taxes	(34)	(28)
Earnings After Tax	(117)	(198)
Share of Minority Interest	(10)	24
Earning After Tax & Minority Interest	(107)	(222)

Consolidated Balance Sheet

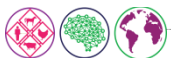
INR million

PARTICULARS	FY15	FY16
LIABILITIES		
Equity and Reserves	625	8,603
Share Application Money	288	131
Borrowings	4,546	2,687
Minority Interest	1,469	257
Provisions/Other Liabilities	2,149	2,329
TOTAL	9,077	14,007
ASSETS		
Fixed Assets	4,424	5,173
Investments	586	1,799
Goodwill	711	2,757
Inventory and Receivables	2,098	3,109
Cash and Cash Equivalents	385	242
Other Current Assets	873	927
TOTAL	9,077	14,007

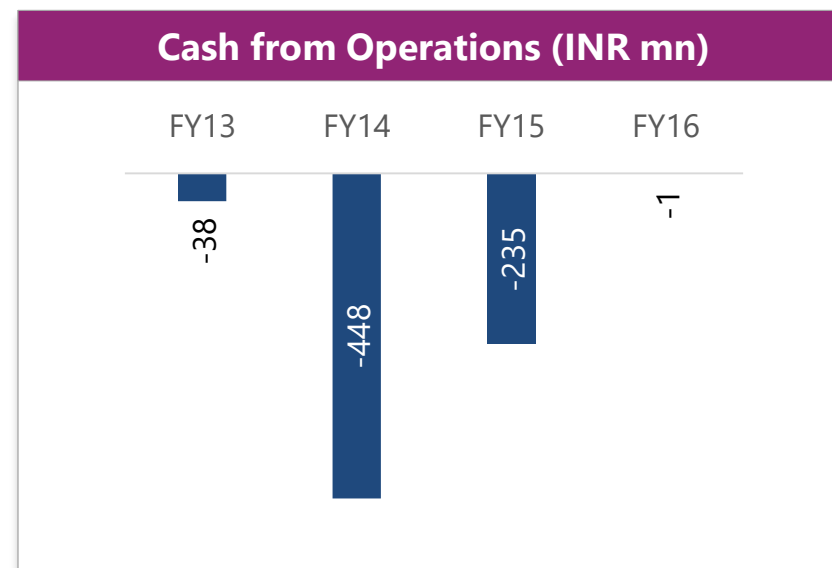
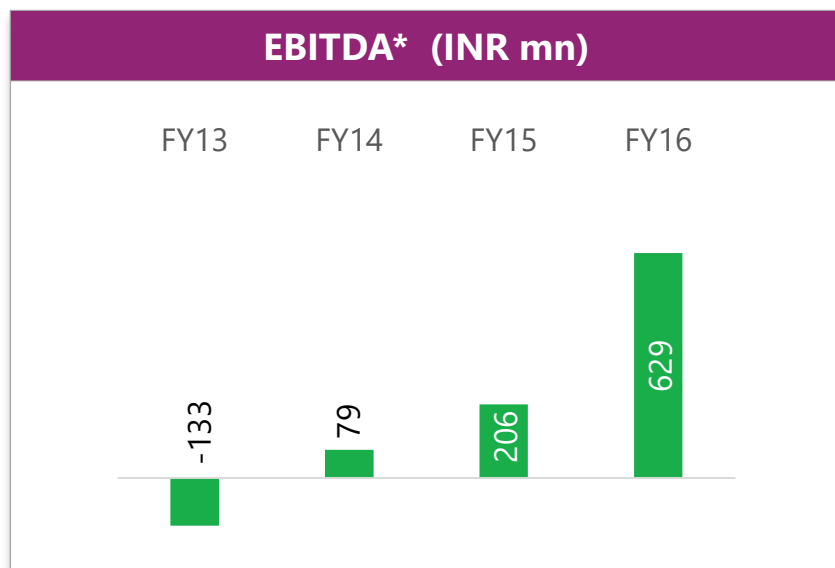
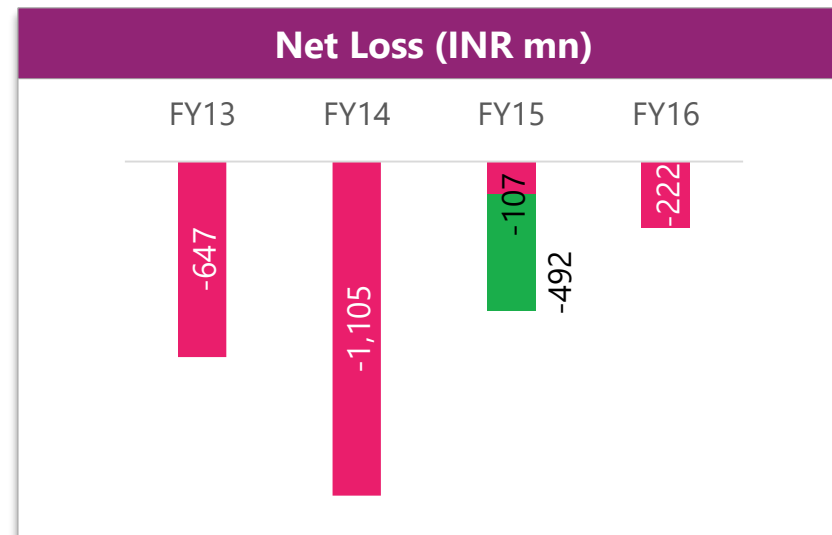
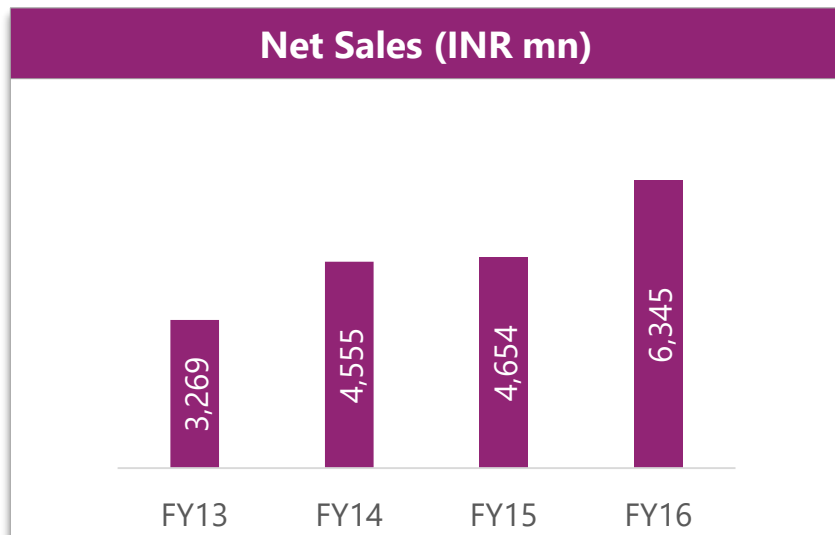
Strengthened Balance sheet



Investment to acquire growth assets, key ratios improved



Business Performance



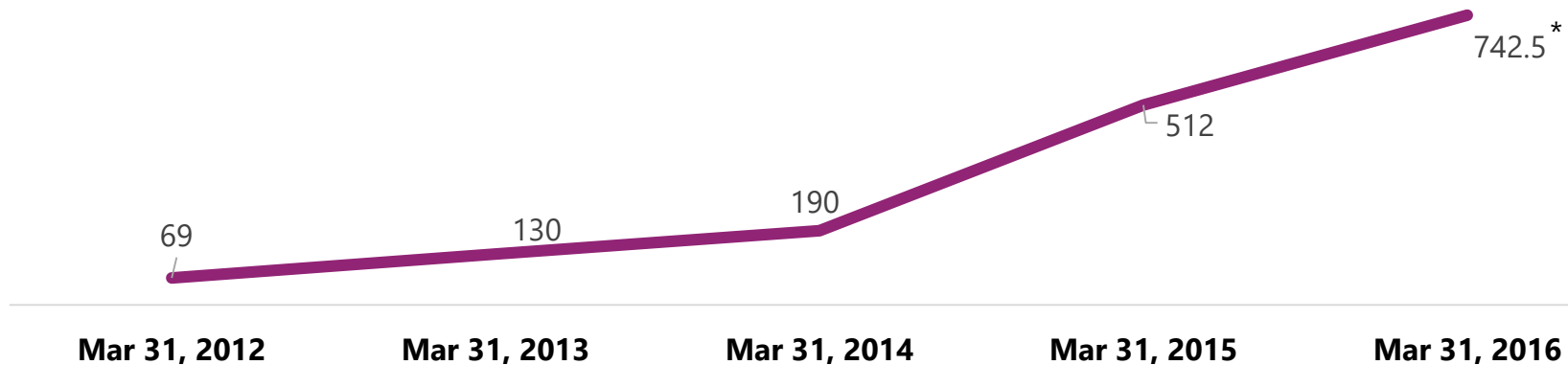
Strong focus on execution leading to improving operations



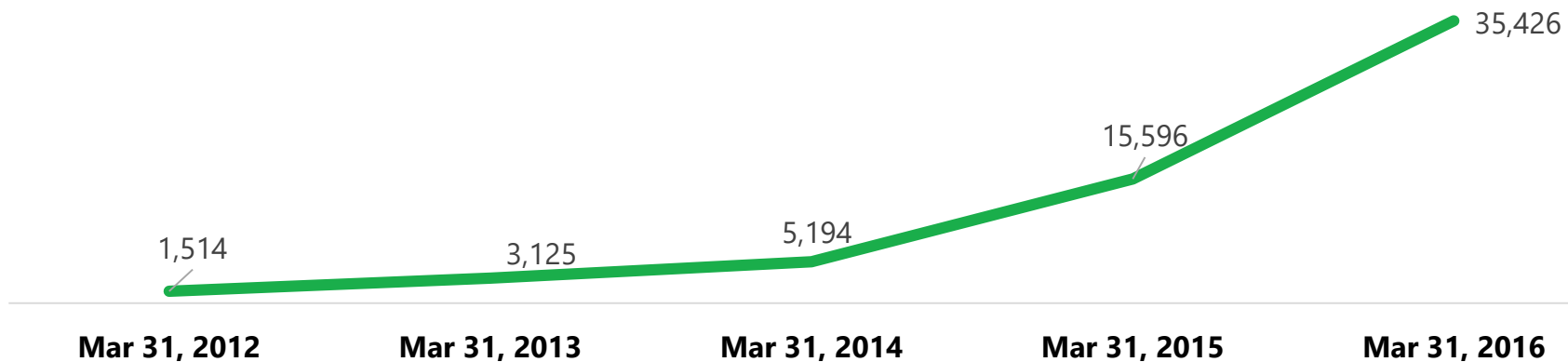
*EBITDA excludes other income

Market Capitalization

Stock Price Movement

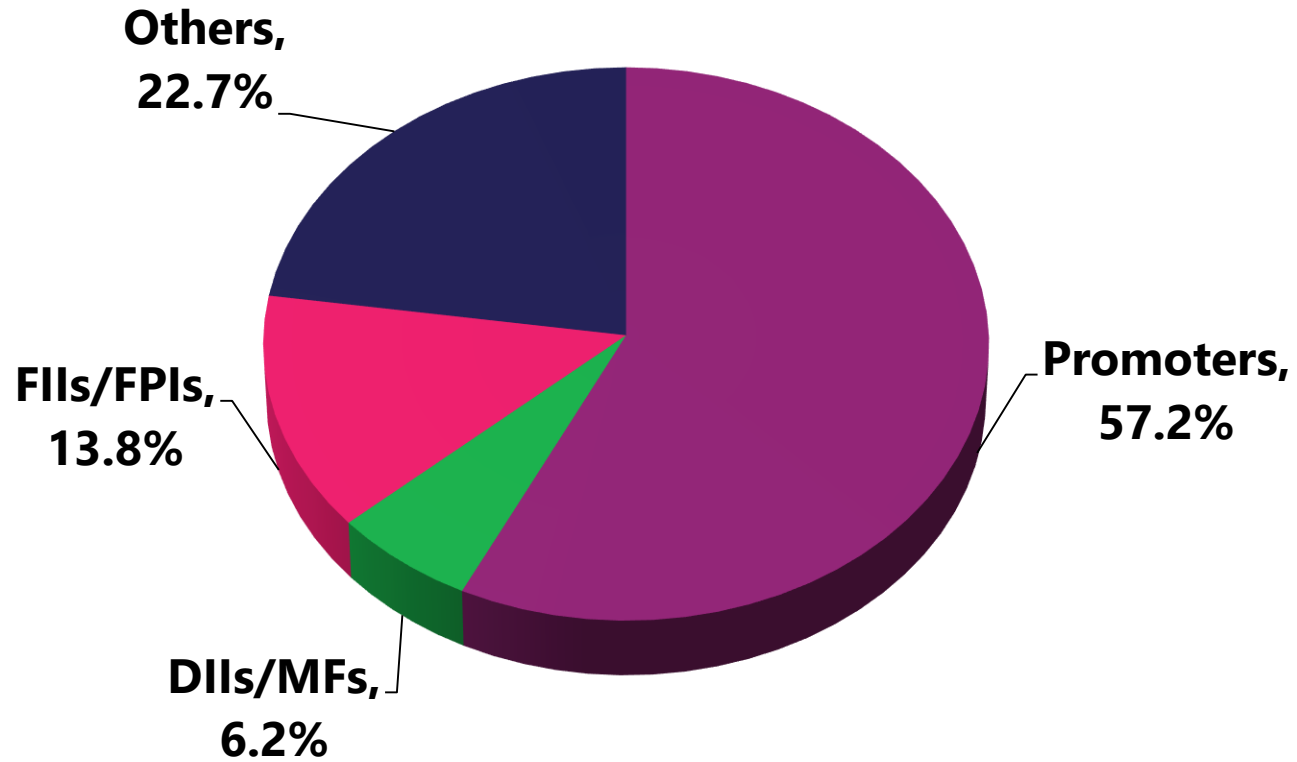


Market Cap (INR mn)



* Actual market price adjusted to reflect stock split

Shareholding





Performance Q1FY17

- Operating revenue was Rs 1768 mn as compared to Rs 1461 mn in Q1FY16, up by 21%
- EBITDA at Rs 92 mn as compared to Rs.186 mn in Q1FY16
- EBITDA Margin at 5.2% for Q1FY17 as against 12.7% in Q1FY16



Business Events

- Karizoo Spain acquisition closed on 30th June and Interchange Brazil on 29th July
- Emerging Markets Formulation business back on track with new Leadership
- New structure for India Formulations business rolled out
- 60 Product approvals received under new GMP regulations in Turkey
- Global Advisory Board in place

AGENDA FOR AGM



Agenda for AGM

- Adoption of Financial Statements for FY16
- Appointment of Director in place of retiring Director
- Ratification of appointment of statutory auditors
- Appointment of Dr.S Devendra Kumar as a Non Executive Director
- Appointment of Mr. K E C Rajakumar as a Non Executive Director
- Remuneration of Cost Auditors for FY17
- Approve related party transactions of the company
- Reappointment of Dr. Gautam Kumar Das as Joint Managing Director
- Service of Documents to the Members of the Company in particular mode

Sequent

Thank you