



Investor Presentation

More than
Pharma

Disclaimer

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

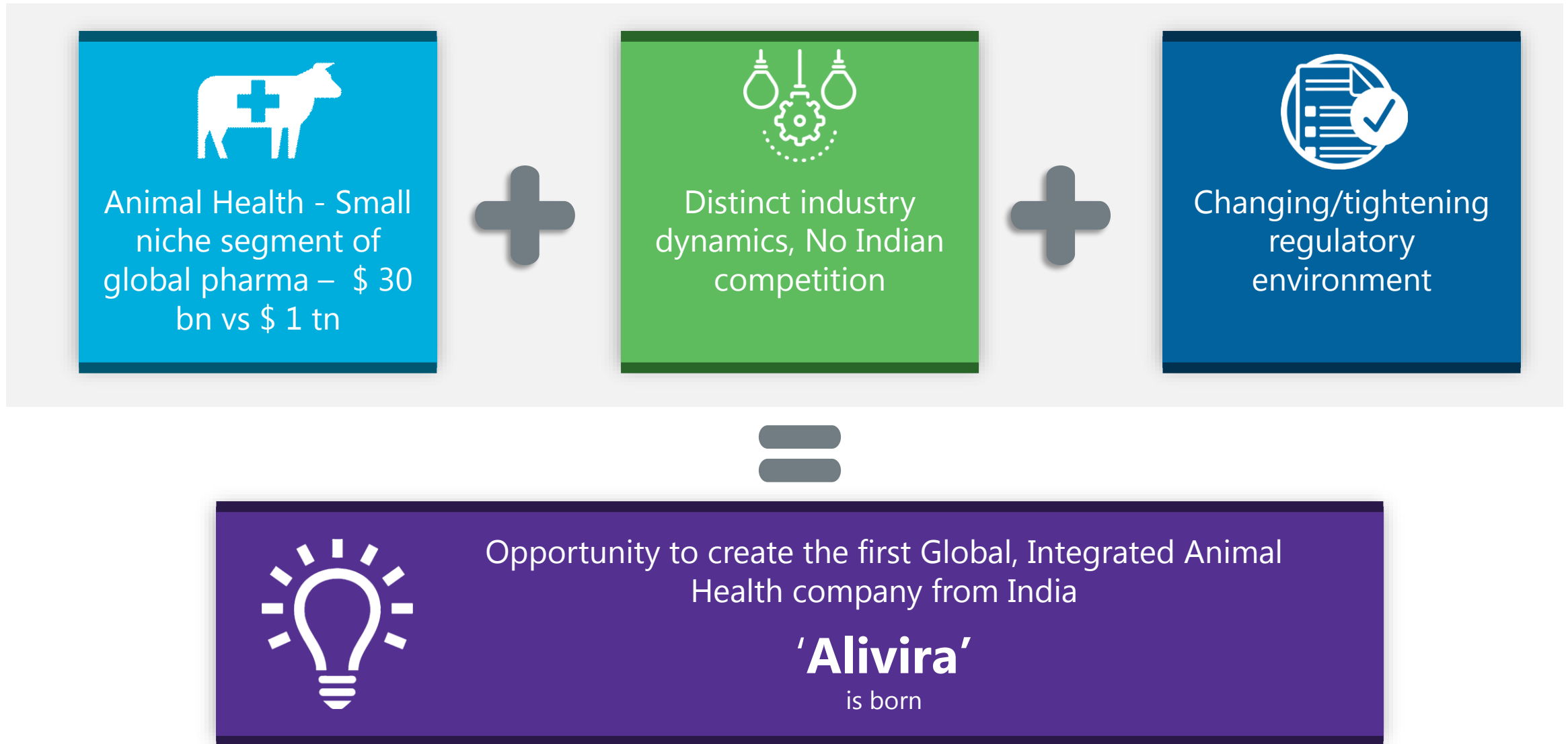


A New Horizon

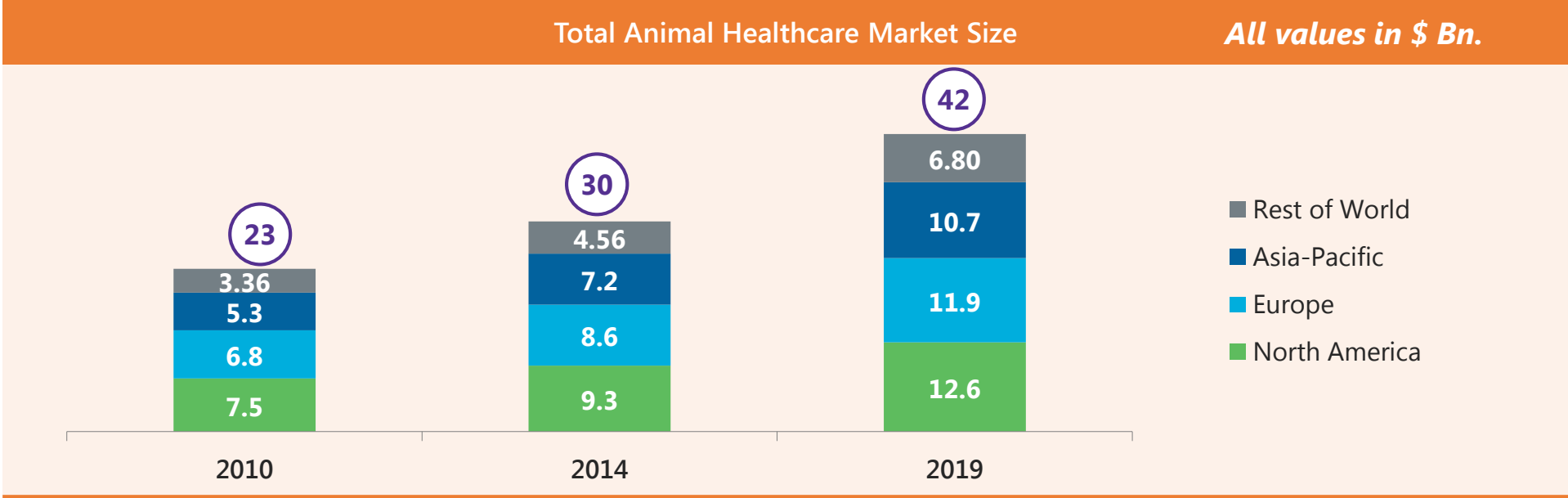
Pure Play Animal Healthcare

More than
Pharma

Flash-back 2014 – Rewired for ‘Scarcity Value’

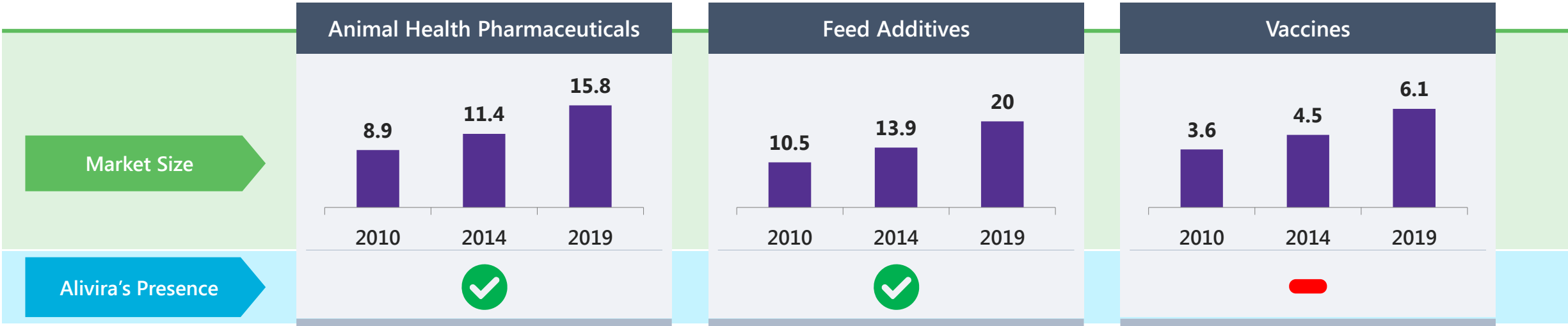


Animal health – Large, Growing and Diverse Sector

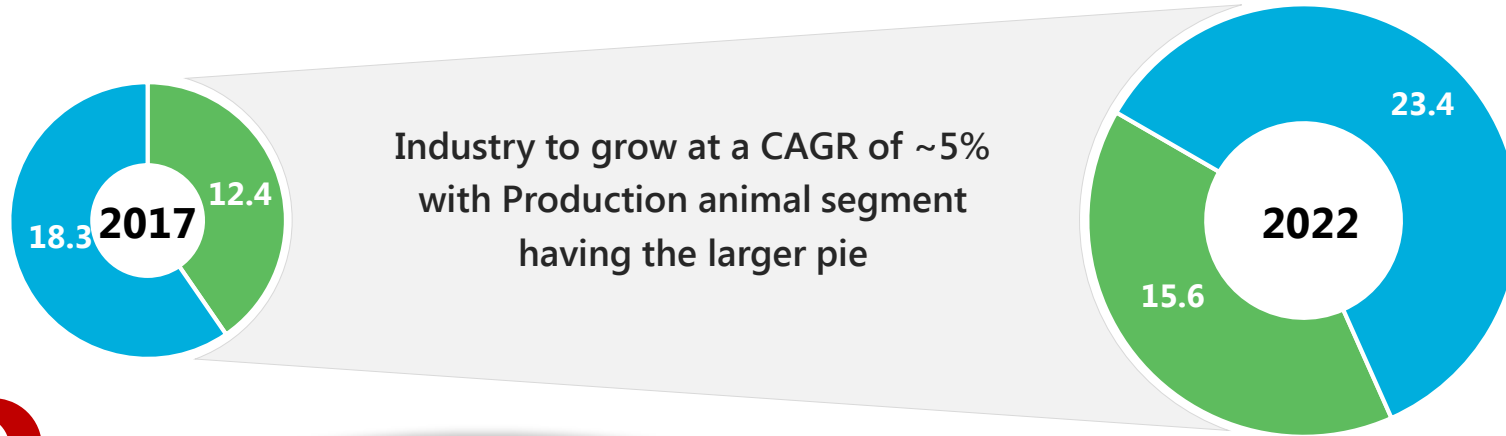


CAGR

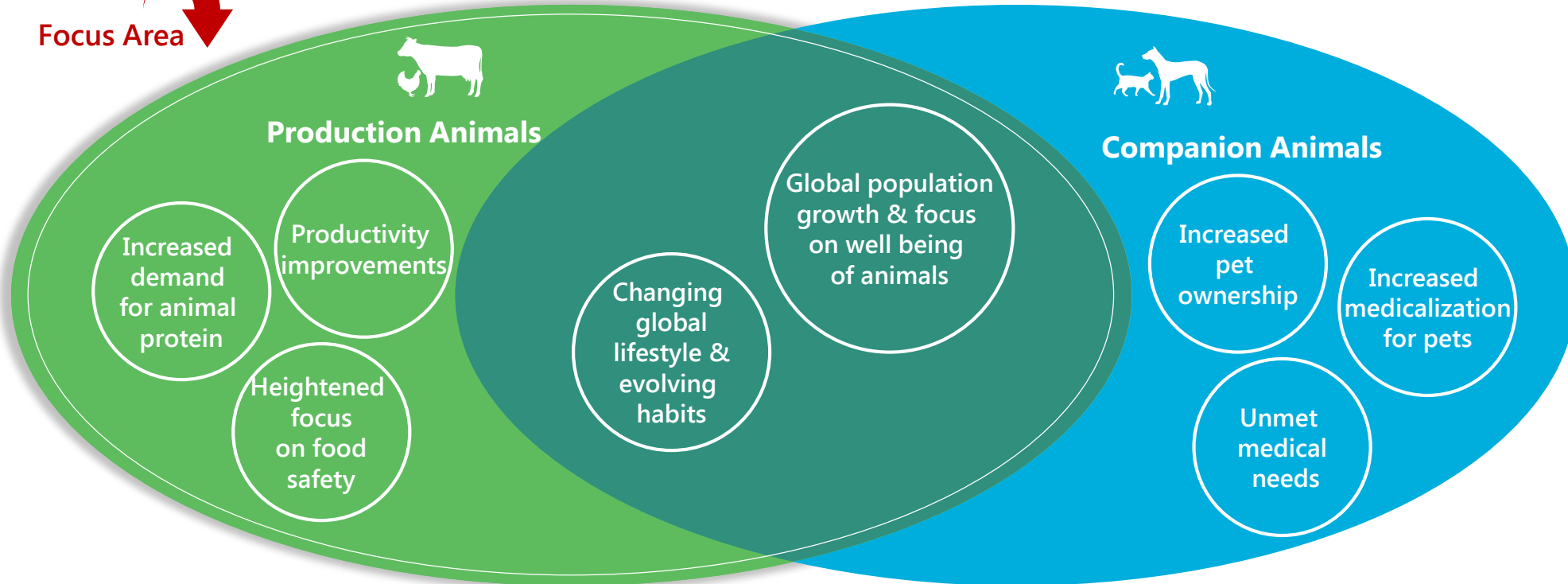
| Period | North America | Europe | Asia-Pacific | Rest of World |
|---------|---------------|--------|--------------|---------------|
| 2010-14 | 5.5% | 6.0% | 8.0% | 7.8% |
| 2014-19 | 6.3% | 6.7% | 8.2% | 8.1% |



















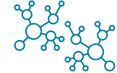













Advantageously placed in a growing opportunity



Focus Area 



Animal Health- The BEST of both worlds

| | FMCG | Specialty Pharma | Commodity Generic | Branded Generic | Global Animal Health | |
|--|---|---|---|---|---|---|
| R&D Expenses |  |  |  |  |  | R&D focus on ease of use & drug delivery |
| Regulatory Barriers |  |  |  |  |  | Complex regulatory requirements leading to disproportionate R&D investments |
| IP Barriers |  |  |  |  |  | Few products under patent protection |
| Brand Building & local distribution strength |  |  |  |  |  | Veterinarian connect is critical including the relationship with farmers |
| Local know how / information availability |  |  |  |  |  | No secondary market database; Complex & distinct regional need |
| Management |  |  |  |  |  | |



Journey so-far

More than
Pharma

Seeing the Big Picture at a Distance



SeQuent in pre-2012 days

- Spot Business
- API led strategy
- Volume driven products
- Emerging markets footprint
- Several domains to focus



Changing Dynamics in Animal health Industry

- Standalone positioning in animal health with growth trends
- Increasing complexity in regulatory requirements leading to opportunity for focused play in animal health
- Growing oversight on compliance, quality and EHS
- Clear differentiation from human pharma models
- Supply chain disruption in industry and aggressive pricing of incumbents



Rewired SeQuent in 2013






- Established Alivira - Focus on building business around scarce Animal health domain
- Formulation led strategy with enhanced focus on R&D
- Restructured API strategy with focus on regulated market business
- Leverage big pharma relationship
- Significant investment to establish GMP and EHS compliant API facility at Vizag
- Divested non-core specialty chemical business








The SeQuent today

- Largest Animal health company from India within 4 years with annualized revenues > \$150m
- 8 Global manufacturing facilities and R&D centers across Spain, Germany, Brazil, Turkey and India
- Established front end in key markets
- Relationship with top 10 veterinary companies for APIs
- India's only FDA approved animal health API manufacturing facility in Vizag

A distinctive Business approach

| | Indian Pharma Approach  | Unique Animal Health/ Veterinary characteristics  | Alivira's Approach  |
|---|--|---|--|
|  Industry Dynamics | <ul style="list-style-type: none"> Manufacturing driven strategy taken global India based management | <ul style="list-style-type: none"> Limited scale "in-market" local business Customer focused business with emphasis on relationships | <ul style="list-style-type: none"> Applying cutting-edge resources to remain ahead of the curve in a rapidly growing industry Global management with international expertise and local knowhow |
|  Market Knowhow | <ul style="list-style-type: none"> Strong market intelligence available - IMS database and trends A big advantage to begin, however leads to hyper strategy with "me-too" products | <ul style="list-style-type: none"> No secondary market database and business built on local knowledge Complex & distinct regional needs Vet market : exemplified by regulatory barriers & FMCG characteristics | <ul style="list-style-type: none"> Local know how with veterinarians connect Region specific portfolio Customer centric; relationship driven front end |

A distinctive Business approach

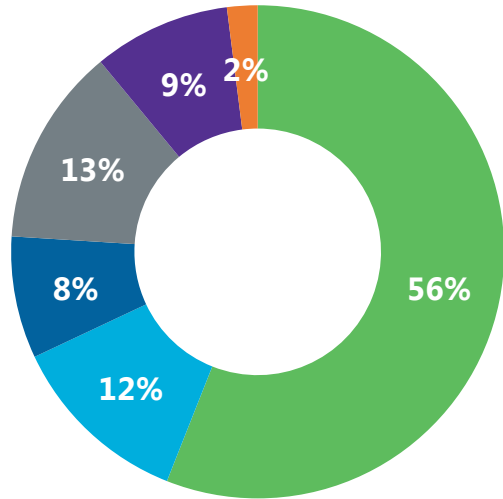
| | Indian Pharma Approach  | Unique Animal Health/ Veterinary characteristics  | Alivira's Approach  |
|--|---|--|---|
|  Customer Acquisition | <ul style="list-style-type: none"> Partner approach Price position with customers and gradually moving up the value chain | <ul style="list-style-type: none"> Branded generics market Veterinarian connect is critical including the relationship with farmers | <ul style="list-style-type: none"> Established global front end for last mile partnership |
|  Research | <ul style="list-style-type: none"> Industry driven by patent expiry High R & D focus with large filings in US | <ul style="list-style-type: none"> Few products under patent protection Limited R&D focussed on drug delivery & ease of use Complex regulatory framework driving disproportionate R&D returns | Customized R&D approach <ul style="list-style-type: none"> Smart program with focus on API & Formulations Multiple approaches leveraging local knowledge Smart usage of resources |

Acquisition-led capability building

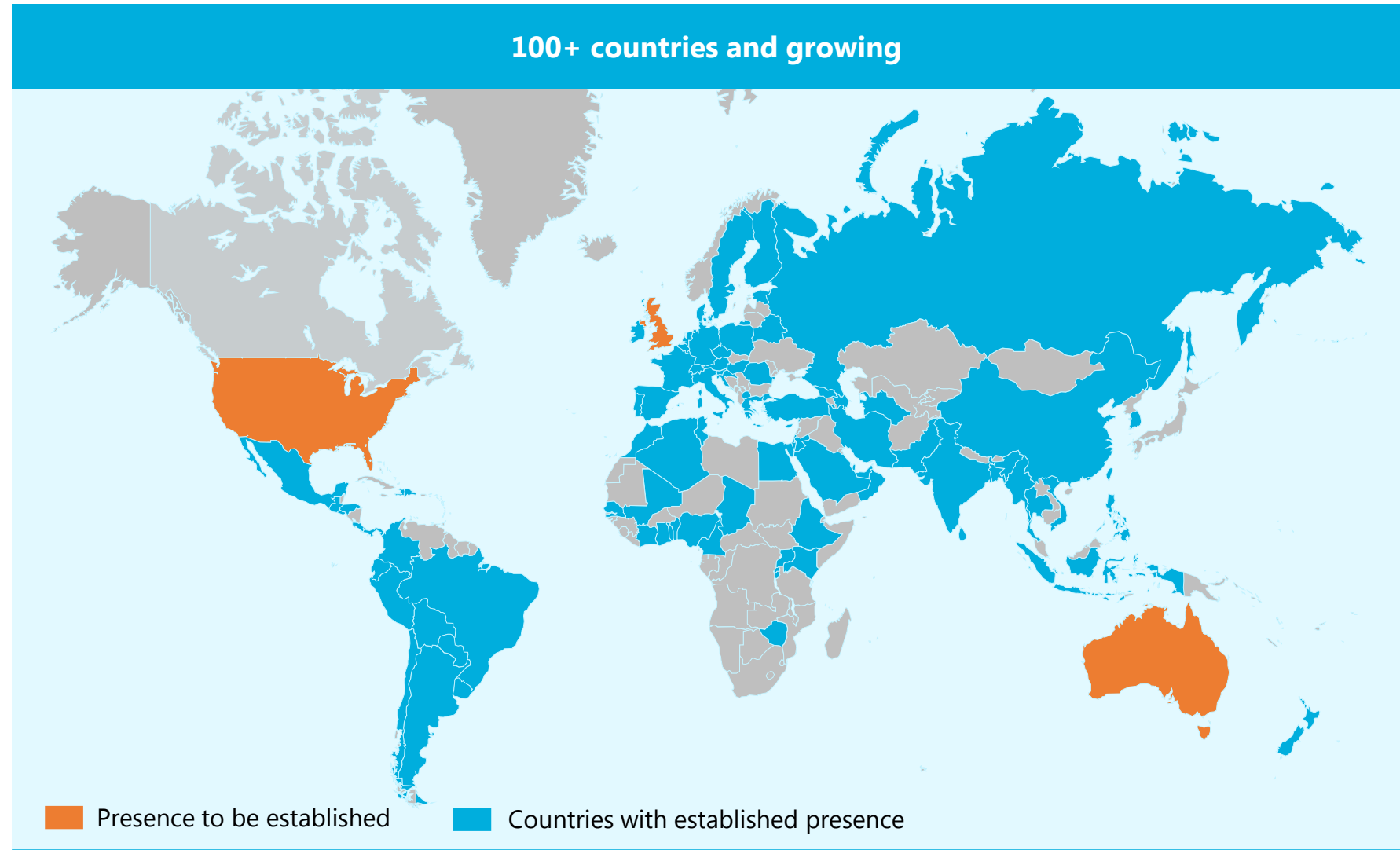
| Acquired Entities | Provet/Topkim | Karizoo | Evance | N-VET / Fendigo | Bremer |
|-----------------------|--|--|---|--|--|
| Markets | Turkey | Spain | Brazil | Rest of EU | Germany |
| Capabilities & Domain | <ul style="list-style-type: none"> Presence in Turkey & neighboring markets Manufacturing base 120+ registrations | <ul style="list-style-type: none"> Presence in 15 key EU countries & Mexico Manufacturing base 115+ registrations | <ul style="list-style-type: none"> Presence in Brazil Manufacturing base 25+ registrations | <ul style="list-style-type: none"> Presence in 4 key EU markets 150+ registrations | <ul style="list-style-type: none"> Presence in EU & key EM markets Sterile injectables, Oral powders & Oral liquid 300+ registrations |
| Decision Rationale | <ul style="list-style-type: none"> Access to key market of Turkey Comprehensive manufacturing with eight lines including injectables EUGMP and Turkish GMP approved | <ul style="list-style-type: none"> Access to Spain and 15 key EU markets Manufacturing of Oral liquids, beta-lactum and non beta-lactum antibiotics EUGMP and FAMIQS approved | <ul style="list-style-type: none"> Access to key market of Brazil Manufacturing of antibiotics and antibacterial MAPA approved | <ul style="list-style-type: none"> Access to key markets and relationships with Belgium, Netherlands, Luxembourg & Sweden Well established distribution relationship with 27 countries in Europe | <ul style="list-style-type: none"> Access to EU approved injectable facility Boosts injectable pipeline which Synergizes with Spanish facility – Powders & Oral liquids Complimentary EM business |
| Ownership | <ul style="list-style-type: none"> 60% | <ul style="list-style-type: none"> 60% | <ul style="list-style-type: none"> 70% | <ul style="list-style-type: none"> 92.5% | <ul style="list-style-type: none"> 100% |
| Year of Acquisition | <ul style="list-style-type: none"> 2014/2015 | <ul style="list-style-type: none"> 2016 | <ul style="list-style-type: none"> 2016 | <ul style="list-style-type: none"> 2015 | <ul style="list-style-type: none"> 2018 |
| Revenues | <ul style="list-style-type: none"> Provet: TRY 24.6 Mn Topkim: TRY 21.5 Mn | <ul style="list-style-type: none"> Karizoo: EUR 24.2 Mn (9 months) | <ul style="list-style-type: none"> Evance: BRL 14.2Mn (8 months) | <ul style="list-style-type: none"> N-vet: SEK 28.6Mn Fendigo: EUR 7.2Mn | <ul style="list-style-type: none"> Bremer: EUR 6.7Mn |

Unique partnership model for de-risked execution




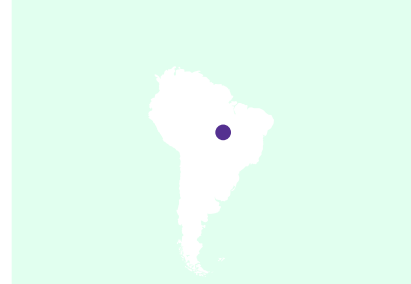
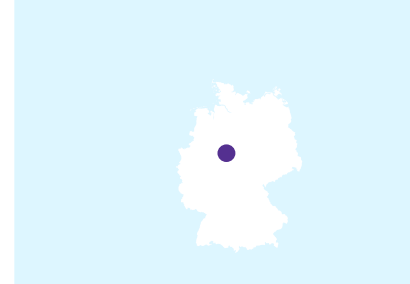
Fast expanding market coverage



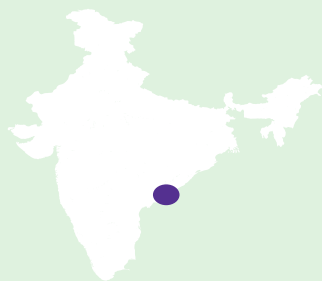


- Europe
- LATAM
- Emerging Markets
- Turkey
- India
- North America & ANZ



Formulations footprints - Market-centric

| | Barcelona Spain | Polatli Turkey | Ambernath India | Campinas Brazil | Warburg Germany |
|---------------------|--|---|--|--|---|
| Approvals | EUGMP | EUGMP and Turkish GMP | India, Uganda, Ethiopia and Kenya | MAPA (Ministry of Agriculture) | EUGMP |
| Capabilities | Oral powders & Premixes – betalactam and non-beta lactam antibiotics. Liquids – oral solutions & suspension and Specializes in nutrition Products | Beta-lactam and non-beta lactam injectable solutions/ suspensions, intra-mammaries, oral solutions / suspensions, aerosol and pour-on | Granules for injections and oral liquids | Oral solutions & oral powders | Sterile injectable including betalactam and hormones, oral liquids and oral powders Acquired in April 2018 |
| |  |  |  |  |  |

API footprints - India arbitrage

| | Vizag India | Mahad India | Tarapur India |
|---------------------|--|---|--|
| Approvals | USFDA and EUGMP | EUGMP & COFEPRIS Mexico | cGMP |
| Capabilities | API facility with reactor capacity of 225 KL with six clean rooms | Comprehensive manufacturing facility with 23 reactors having cumulative capacity of 76KL with two clean rooms | API intermediates facility with reactor capacity of 64 KL with two clean rooms |
| |  |  |  |

Management team - Global



Manish Gupta
Managing Director



Sharat Narasapur
Technical Operations API



Tushar Mistry
Chief Financial Officer



Shrikant Makode
API



Ashish Kakabalia
Business Development
and R&D



Ramon Vila
Europe



Jose Nunes Filho
LATAM



Dr. Huseyn Aydin
Turkey

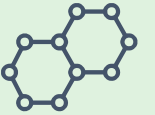


Sirjiwan Singh
Technical Operations
Injectables

Key Outcomes FY19 - 4th year of operations

- 1** **First Global pure-play Animal Health Company from India:** Demerger of Human Business completed
- 2** **Stellar improvement in Annual performance:** Expansion in EBITDA Margins by 250 bps, Net profit of ₹ 569 Mn vs ₹ 102 Mn in FY18
- 3** **Robust Cashflows:** Cash generated from operations in the year Rs. 1,154 Mn vs Rs. 541 Mn in LY
- 4** **Investments for strengthening R&D and manufacturing capabilities :** Over \$80 million invested in last 4 years
- 5** **Building marketing presence through differentiated portfolio:** 1000+ Finished Dosage Formulations across 12 dosage forms
- 6** **Extensive regulated market reach:** Eight manufacturing facilities based in India, Spain, Germany, Brazil and Turkey catering to 100+ countries

API Business



Compliance and Efficient operations provides competitive advantage

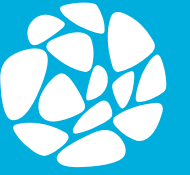
- Vizag, the only USFDA-approved animal health API facility in India – EHS is the key going forward
- 17 API filings in the US–highest by any generics players; 11 CEP filings
- First commercial API sale in the US in FY19

Formulation Business



Expanding Global Footprint

- Acquired Bremer Pharma (Germany) in April 2018 – significant boost to injectable pipeline for US and EU - First Injectable product validated
- Established presence in France & Italy, two key European Union market
- Pet division launched in India – entry into growing companion animal market



API: Edge in Animal Health

More than
Pharma

APIs

Scaling the capability curve

Revenues in ₹ Mn

| FY19 | FY18 | YoY% (cc) |
|-------|-------|-----------|
| 3,248 | 2,188 | 38.3% |

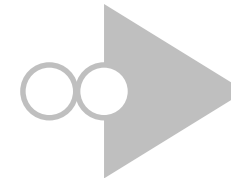
| | | | |
|------------------------------|--------------------------------------|---------------------------|--|
| 26 Commercial APIs | 3 Manufacturing facilities | 1.9x Asset turn | 50%+ Incremental growth from global top 10 vs FY16 |
|------------------------------|--------------------------------------|---------------------------|--|

Key Highlights

- ✓ Margin expansion through focus on regulated markets and high value products
- ✓ Deepening relationships with global top 10 paying off with a new milestone of clocking revenues of Rs. 1.0 billion in a single quarter from API
- ✓ Fixed Asset turn for the business now exceeds 1.9x for the year and we expect growth momentum to sustain
- ✓ US Business driving growth with commercialisation of 2nd product
- ✓ Entry into the highly regulated Japanese market with successful registration of 2 products

FY19 - Growth driven by top-5 customers

| Customer | Growth FY19 vs. FY18 | % Contribution of sales |
|--------------|----------------------|-------------------------|
| Customer I | 2.0x | 11% |
| Customer II | 2.3x | 8% |
| Customer III | 2.7x | 7% |
| Customer IV | 5.0x | 5% |
| Customer V | 1.9x | 5% |



2.4x

Growth with top-5 customers

54%

Contribution of top 10 customers to API sales



Formulations: The Value Driver

More than
Pharma

Formulations

Leading revenue driver

Revenues in ₹ Mn

| FY19 | FY18 | YoY% (cc) |
|-------|-------|-----------|
| 7,145 | 6,307 | 13.8% |

35+

Products Under Development

80+

Countries with marketing presence

35+

Launches

50%+

Sales to regulated markets

Key Highlights

- ✓ Robust growth across geographies, driven by 35+ launches and improved market share across key geographies
- ✓ Lack of clarity around Brexit continued to cast an overhang and resulted in some supply chain challenges. Europe as a result grew 7.8% which was slightly below our expectations
 - ✓ Launched 18 new products in EU
- ✓ Turkey recovered from the regulatory headwinds and grew 7.4% on constant currency basis
- ✓ Strengthened leadership team – Induction of **Sirjiwan Singh** – Thrust on Injectables development and manufacturing at Bremer
 - ✓ Sirjiwan Singh was earlier responsible for managing a very successful injectable business in Europe for 15+ years

Footprints across multiple geographies

| Geography | Our Presence | Growth Drivers and Focus Areas |
|-----------|---|---|
| Europe | <ul style="list-style-type: none">▪ Front end team of 35+ with presence in 7 of the top 10 EU countries (ES, NL, BE, SE, DE, IT, FR) and 15 other EU markets through distributors▪ 230+ product registrations with last mile channel partnership for 30+ EU companies▪ Manufacturing base at Spain & Germany, R&D base at Barcelona | <ul style="list-style-type: none">▪ Leverage manufacturing base in Spain and Germany supported by R&D facility in Barcelona and India▪ Establish front-end presence across Top 10 markets▪ Expand distribution reach across key EU countries▪ Provide thrust through injectable pipeline |
| Turkey | <ul style="list-style-type: none">▪ 3rd largest Animal Health Company in Turkey (~10% market share)▪ Largest producer of veterinary pharmaceuticals▪ Portfolio of 120+ products & 40+ field force▪ Robust manufacturing capabilities | <ul style="list-style-type: none">▪ Leverage comprehensive manufacturing capabilities for larger share in Turkey in MENA▪ Enhanced presence in cattle & sheep segment▪ Expertise in injectable products especially penicillin and cephalosporins among others |

Footprints across multiple geographies

| Geography | Our Presence | Growth Drivers and Focus Areas |
|------------------|---|---|
| LATAM | <ul style="list-style-type: none"> ▪ Brazil- 25+ registered products; GMP manufacturing facility approved by MAPA, Field force 11+ ▪ Mexico- 37+ registered products; Field force of 7+ ▪ Other LATAM markets- 44+ registered products | <ul style="list-style-type: none"> ▪ Addition of therapeutic products across nutritional additives and supplements ▪ Cross leverage of group portfolio ▪ Capitalize EU relationships for in-license products ▪ Expand into other LATAM markets |
| Emerging Markets | <ul style="list-style-type: none"> ▪ Africa- 9 key countries, 80+ approved products- 14 field force (direct & indirect) ▪ South East Asia- 11 countries, 11+ Indirect field force, 130+ approved products ▪ MENA- 10 countries, 12 Indirect field force, 75+ registrations ▪ CIS Ukraine– 4 countries, 24+ product registrations ▪ India Cattle & Poultry - 150+ field force; 50+ Brands | <ul style="list-style-type: none"> ▪ Established front end in East Africa & South East Asia ▪ Enter new markets: CIS, Qatar, Oman, UAE, Tanzania & Sudan ▪ Focus on innovative Non-antibiotic product portfolio <p>India:</p> <ul style="list-style-type: none"> ▪ Drive cattle business with focused approach on select therapies of mastitis, infertility and probiotics ▪ Expand into vaccines, leveraging tie-up with IDT Biologika, Germany ▪ Drive the newly launched pet division in India through multiple product offerings |

End to end capabilities for an integrated play

| Dosage Form | Manufacturing Facilities | | | | | R&D Capabilities | | | |
|---------------------------------|--------------------------|--------|--------|-------|---------|------------------|--------|-------|--------|
| | Spain | Turkey | Brazil | India | Germany | Spain | Turkey | India | Brazil |
| APIs | | | | ✓ | | | | ✓ | |
| Oral Solution | ✓ | ✓ | ⚠ | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Oral Suspension | ✓ | ✓ | | ✓ | ✓ | ✓ | | | |
| Liquid for inhalation | ✓ | | | | | ✓ | ✓ | | |
| Water Soluble Powder | ✓ | | ✓ | | ✓ | ✓ | | ✓ | ✓ |
| Drug Premix | ✓ | | | | | ✓ | | ✓ | |
| Nutritional Feed Add. | ✓ | | | | | ✓ | | | |
| Tablets | ⚠ | | | | | | | ✓ | |
| Pre Filled Syringes | | ✓ | | | | | ✓ | | |
| Injectable | | | | | | | | | |
| Inj. Solution | | ✓ | | | ✓ | | | ✓ | |
| Inj. Suspension | | ✓ | | | ✓ | | | ✓ | |
| Dry Powder | | ✓ | | | | | | | |
| Gases Aerosols | | ✓ | | | | | ✓ | | |
| Granules | | | | ✓ | | | | ✓ | |
| Pour On / Spot On | | ✓ | | | | ⚠ | ✓ | | |
| Parasiticides dry powder | | ✓ | | | | ⚠ | | | |

⚠ In-Process ⚠ To be decided



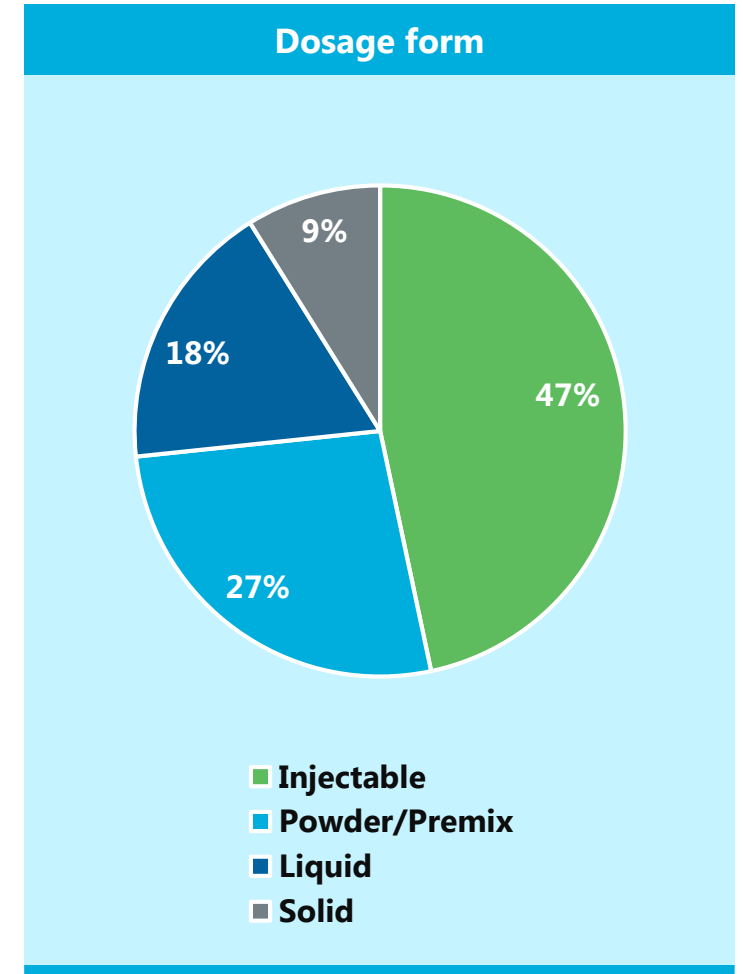
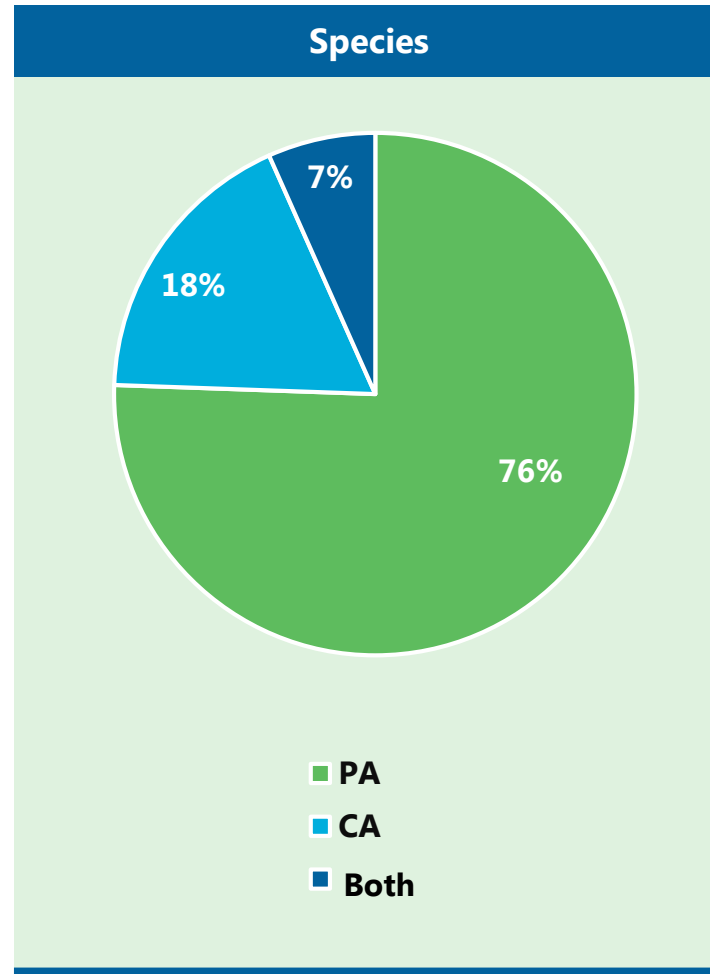
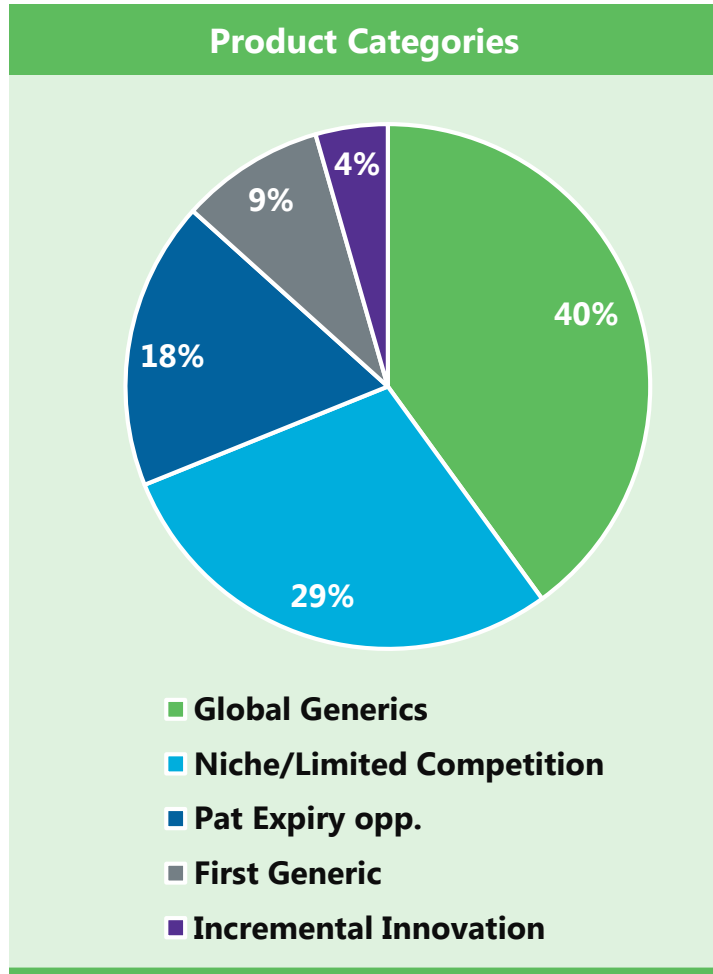
Research & Development

More than
Pharma

R&D to drive value creation in FDF business



R&D Pipeline



Portfolio of 35+ products under development, market opportunity of \$ 1 Bn+

Scaling value curve

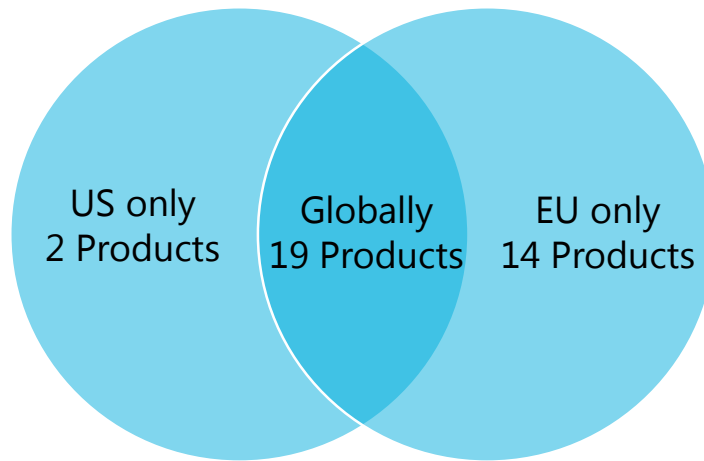
API

| Pipeline | US filed / approved | EU-CEP approvals |
|----------|---------------------|------------------|
| 14 | 17 | 10 |

- ✓ 5 US and 3 CEP filings during the year

Formulations

Pipe Line of 35+ products



- ✓ Expanded R&D team in India, adept to execute 10+ projects per annum
- ✓ 20+ new filings in US in next 3 years with a market size of US\$ 500Mn+
- ✓ Developed capabilities to execute ecotoxicity studies and Bio Equivalence studies in India - 30%+ cost reductions
- ✓ First US injectable filing expected in Q2 FY20

Validated world's largest injectable product with an addressable market of USD 100mn+ at our facility in Germany



Financials

More than
Pharma

“ This has been a year of strong performance wherein our Revenue and EBITDA grew by 22% and 52% respectively, with a 250 bps margin improvement and a 5.6x growth in PAT. The all-round growth was fueled by execution excellence across both APIs and formulations.






We have significantly scaled up our capabilities during FY19 with the addition of an injectable manufacturing facility in EU, expanding our formulations R&D capabilities and commercialization of two products in US from our API facility in Vizag.

With the twin levers of scale and operating efficiencies playing out, our return ratios have improved resulting in robust operational cashflow. This reflects in the upward revision of credit rating during the year to **A-**

With a differentiated strategy, favorable environment and all the building blocks in place, we are well on course to create sustainable value for our stakeholders. ”

Manish Gupta, *Managing Director, Sequent*

Results at a glance

| FY2019 | Revenues | | YoY |
|--------|----------|--|-------------|
| | FY19 |  10,393 | 22% |
| | FY18 |  8,495 | |
| | EBITDA | | YoY |
| | FY19 |  1,327 | 52% |
| | FY18 |  871 | |
| | PAT | | YoY |
| | FY19 |  570 | 5.6x |
| | FY18 |  102 | |

| Q4 FY2019 | Revenues | | YoY |
|-----------|----------|---|-------------|
| | 4Q19 |  2,819 | 21% |
| | 4Q18 |  2,328 | |
| | EBITDA | | YoY |
| | 4Q19 |  402 | 31% |
| | 4Q18 |  308 | |
| | PAT | | YoY |
| | 4Q19 |  214 | 2.5x |
| | 4Q18 |  84 | |

Board recommends a dividend of ₹0.2 per equity share (10%)

Strong performance across businesses

| Revenue Distribution | FY19 | FY18 | YoY% | YoY% (Constant currency) |
|----------------------|---------------|--------------|--------------|-----------------------------|
| Formulations | 7,145 | 6,307 | 13.3% | 13.8% |
| Europe | 3,664 | 3,168 | 15.7% | 7.8% |
| Turkey | 962 | 1,160 | (17.1%) | 7.4% |
| Emerging Markets | 1,583 | 1,163 | 36.1% | 25.5% |
| LATAM | 937 | 816 | 14.8% | 24.3% |
| APIs | 3,248 | 2,188 | 48.5% | 38.3% |
| Global Sales | 10,393 | 8,495 | 22.4% | 21.5% |

| Revenue Distribution | Q4'19 | Q4'18 | YoY% | YoY% (Constant currency) |
|----------------------|--------------|--------------|--------------|-----------------------------|
| Formulations | 1,807 | 1,750 | 3.3% | 7.2% |
| Europe | 890 | 817 | 8.9% | 7.6% |
| Turkey | 333 | 401 | (17.1%) | 6.5% |
| Emerging Markets | 349 | 315 | 10.6% | 1.0% |
| LATAM | 236 | 216 | 9.2% | 15.8% |
| APIs | 1,012 | 578 | 75.0% | 63.8% |
| Global Sales | 2,819 | 2,328 | 21.1% | 21.2% |

All values in ₹ Mn

Key Highlights

For FY19: Overall business growth of 22.4%

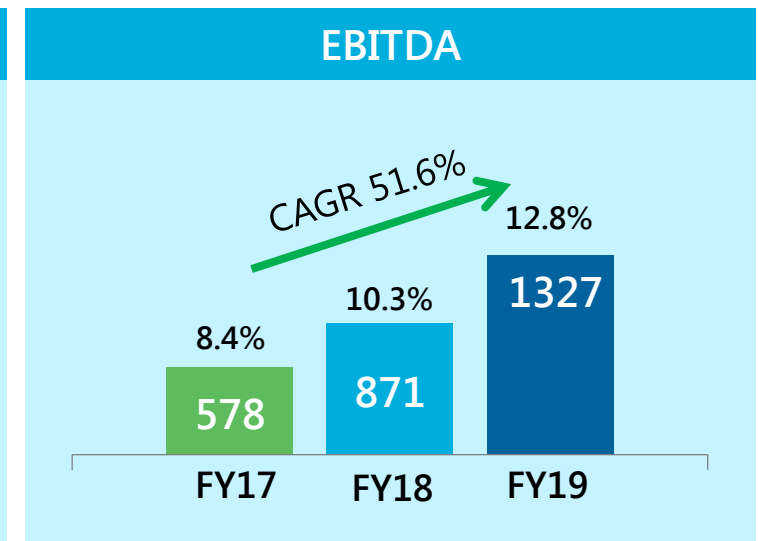
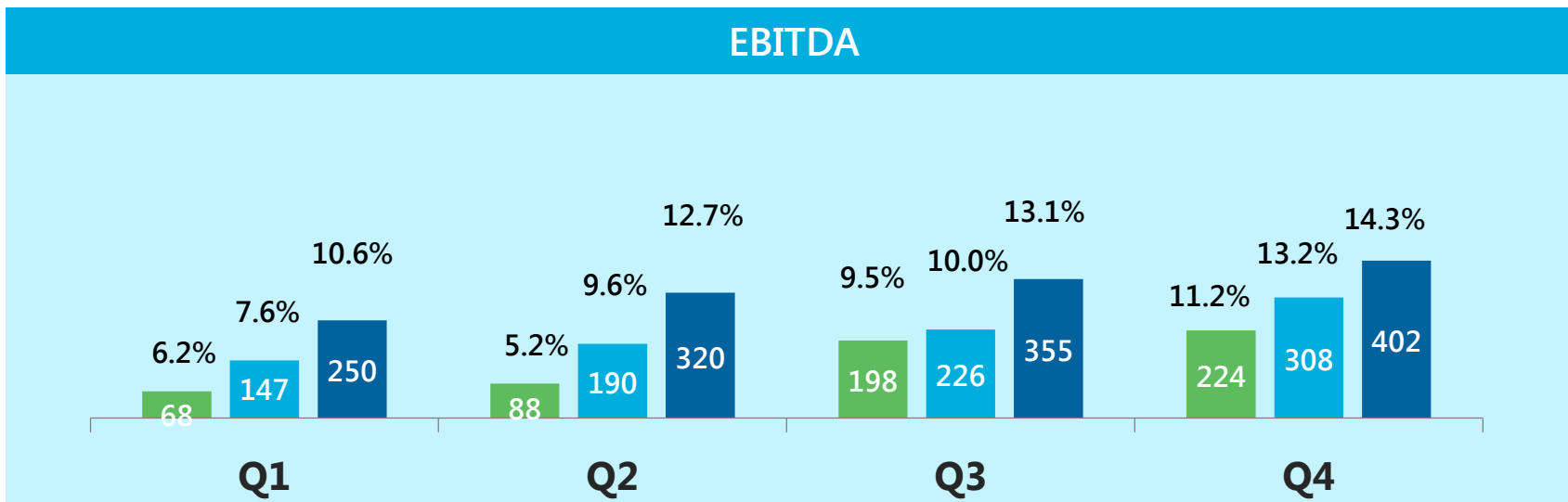
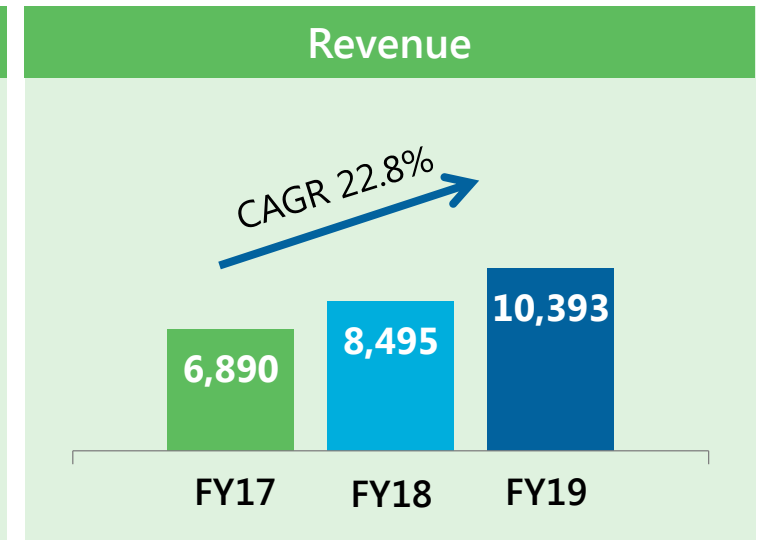
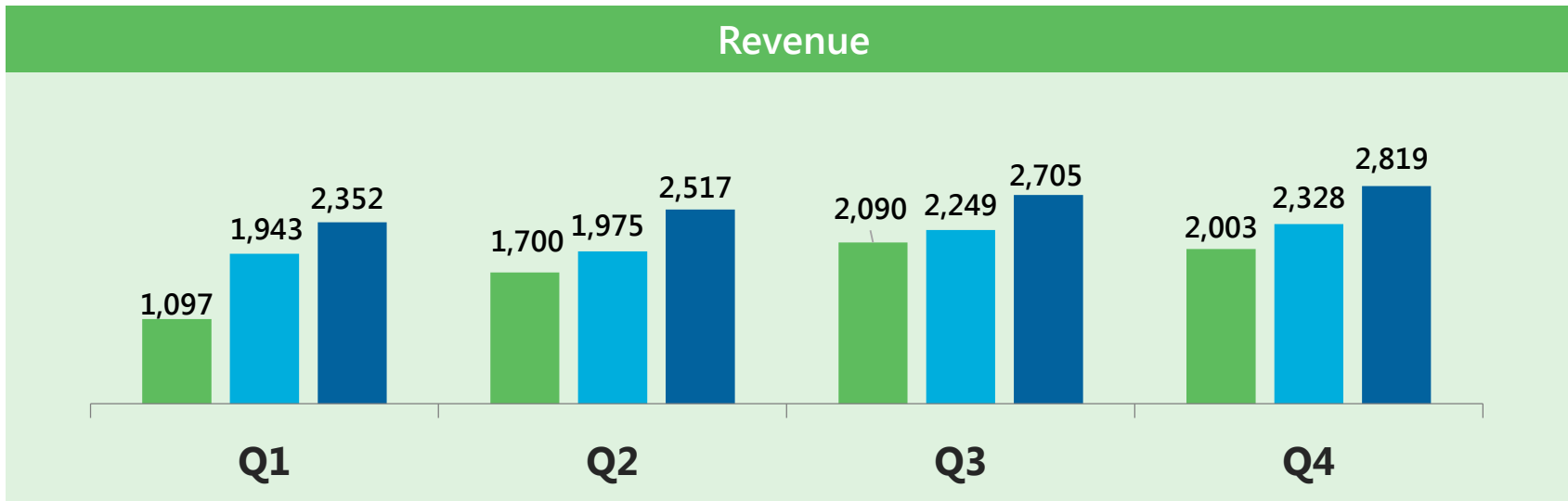
- **API business** grew 48.5% on the back of increasing penetration with top 10 animal health players
- **Formulations business** grew 13.3% compared to industry growth of 4%,
 - Turkey impacted by currency headwinds. Business has grown 7.4% on constant currency (cc) basis
 - Europe grew 7.8% on cc basis, almost twice the industry growth rate

For Q4'19: Overall business grew by 21.1%

- **API Business** grew 75%, 63.8% on cc basis
- **Formulation business** grew 3.3%, growth of 7.2% cc basis.
 - Europe grew 7.6% for the quarter, partially impacted by product availability issues as overhang of Brexit continues

Delivering consistent outcome

All values in ₹ Mn



■ FY17 ■ FY18 ■ FY19

Consolidated Financials

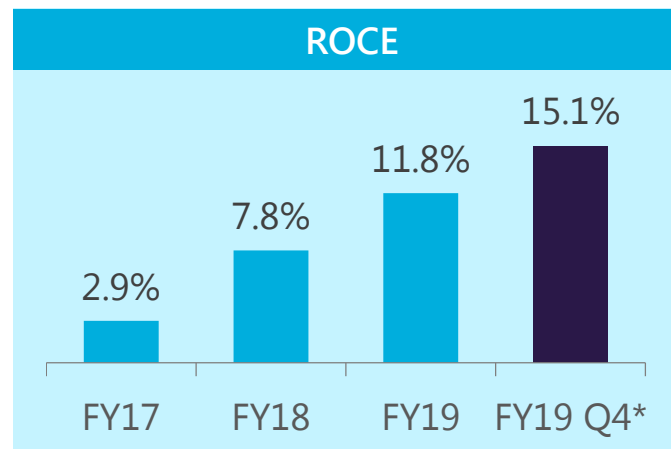
All values in ₹ Mn

| PARTICULARS | Q4'19 Audited | Q3'19 Unaudited | Q4'18 Audited | FY19 Audited | FY18 Audited |
|---|------------------|--------------------|------------------|-----------------|-----------------|
| Revenue from Operations | 2,819 | 2,705 | 2,328 | 10,393 | 8,494 |
| Material Consumption | (1,442) | (1,413) | (1,235) | (5,430) | (4,625) |
| Gross Margin | 1,377 | 1,293 | 1,093 | 4,963 | 3,870 |
| % | 48.9% | 47.8% | 46.9% | 47.8% | 45.6% |
| Operating Expenses | (974) | (938) | (785) | (3,635) | (2,999) |
| EBITDA | 402 | 355 | 308 | 1,327 | 871 |
| % | 14.3% | 13.1% | 13.2% | 12.8% | 10.3% |
| Exchange Gain / (Loss) | (12) | 2 | (6) | (77) | (41) |
| Other Income | 24 | 20 | 29 | 87 | 166 |
| Finance Cost | (89) | (83) | (97) | (328) | (331) |
| Depreciation | (109) | (112) | (95) | (419) | (413) |
| Exceptional Items | - | - | (15) | - | (15) |
| Earnings Before Tax | 216 | 182 | 125 | 589 | 236 |
| Taxes | (3) | (26) | (41) | (20) | (135) |
| Earnings After Tax | 213 | 156 | 84 | 569 | 102 |
| Minority Interest | 42 | 25 | 52 | 82 | 93 |
| Earnings after Minority Interest | 171 | 130 | 33 | 487 | 9 |

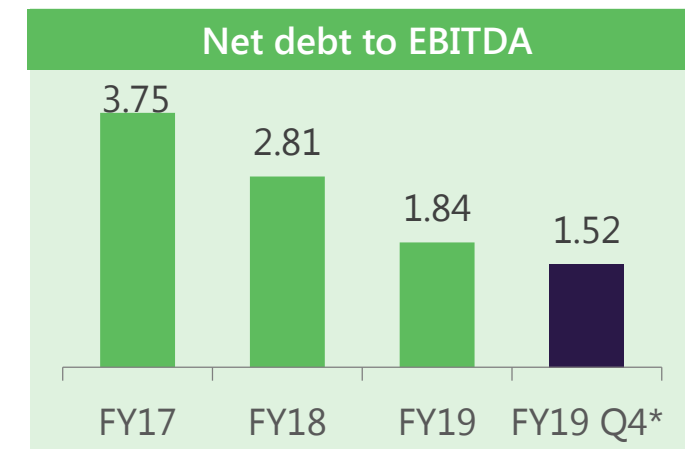
Key Balance Sheet items

All values in ₹ Mn

| Particulars | Mar-19 | Mar-18 |
|---------------------|--------|--------|
| Shareholders' funds | 7,067 | 6,476 |
| Minority Interest | 403 | 370 |
| Net Borrowings | 2,452 | 2,451 |
| Investments | 1,797 | 2,217 |
| Tangible Assets | 2,442 | 2,269 |
| Intangible Assets | 2,765 | 2,671 |
| Working Capital | 2,640 | 2,486 |



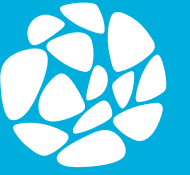
*Quarter Annualised



Highlights

- 22% growth in revenue with flat Working Capital
 - Working Capital reduced from 107 to 92 days
- Fixed Asset turnover ratio increased from 1.7 to 2.0
- Net Debt to EBITDA improved from 2.8 to 1.8, 1.5 for Q4 annualised
- Cash generated from operations in the year Rs. 1,154 Mn vs Rs. 541 Mn in LY

Improvement in Credit rating to 'A-'



FY19 snapshot & FY20 Outlook

More than
Pharma

Creating value for all stake-holders

Delivered on Expectations in FY19



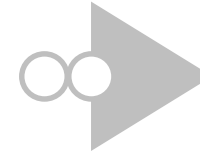
What we planned?

- High-teen revenue growth
- 200+ bps margin expansion



What we delivered?

- Revenue up 22%
- EBITDA expansion 250 bps YoY



FY20 Outlook

- ✓ Maintain Top line growth momentum
- ✓ Margin expansion of 200bps

Sequent
Proven Ability In Life Sciences



ALIVIRA

Thank You

SeQuent Scientific Limited

CIN: L99999MH1985PLC036685

Registered Office: 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W) - 400 604, Maharashtra
Tel No: +91 22 4111 4777 | Website: www.sequent.in | E-mail id: info@sequent.in