

AHEAD

with purpose
and
confidence

A Warm Welcome

36th Annual General Meeting

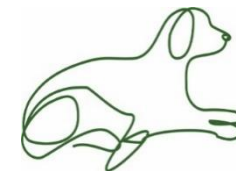
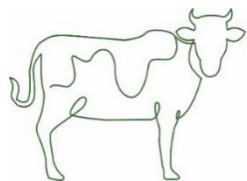
21st September, 2021

Sequent 1.0

FY21 – Changing Orbit

FY21 Performance

Sequent 2.0



Sequent 1.0 - Transformation in Scale and Capability

		FY15	FY20
Business	Markets	EM: 100%	US & EU: 47% Other Regulated: 32% EM: 21%
Products	Formulations	250+	1000+
	API	9	27
Manufacturing	Formulations	1 Facility - EM GMP	5 Facilities 3 EU GMP 1 MAPA 1 EM cGMP
	API	2 Facilities 1 cGMP 1 Intermediate	3 Facilities 1 USFDA, EUGMP, WHO 1 EUGMP 1 Intermediate
R & D	Formulations	None	4 centres 35+ product under development
	API	None 3 EU filings	1 centre 23 US filings, 11 CEPs

Financial Performance

All values in ₹ Mn

Particulars	FY15	FY20	Growth
Revenue (₹ Mn)	4,654	11,792	2.5x
EBITDA (₹ Mn)	206	1,758	8.5x
EBITDA Margin	4.4%	14.9%	1050 bps
PAT (₹ Mn)	-107	699	
Net Debt to Equity	5.2	0.3	
ROCE %	(3.1%)	15.6%	1870 bps

India's Largest & Amongst Top 20 Animal Health companies globally





Largest
Animal Health Company
from India



8
State of the art manufacturing
facilities



100+
Country Presence



30
Commercial APIs



1,000+
FDFs across 12 dosage forms



~2/3rd
Revenues from
regulated markets



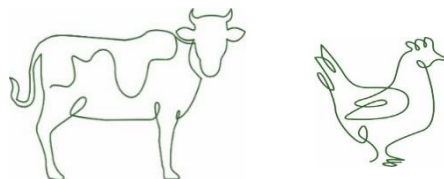
1,900+
Member Global Team



5
Global R&D centres



USFDA Approval
India's only USFDA approved
animal health API facility

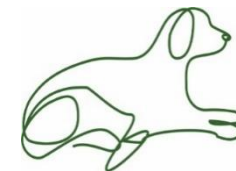
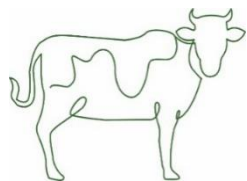


Sequent 1.0

FY21 – Changing Orbit

FY21 Performance

Sequent 2.0



The Carlyle Group takes charge.....



Change of control

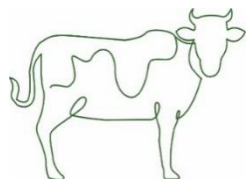
Acquired 25.2% to become the new Promoter on August 17 and additional 27.8% on September 9



Global Board for journey ahead

Induction of industry stalwarts including animal health leaders with global credentials

Carlyle – Amongst the largest and most diversified investment firms with AUM of \$ 224 Bn



Diversified board with a global expertise.....



Dr. Kamal K Sharma

Non-Executive Chairman

Expertise in operations, corporate development & executive management



Mr. Milind Sarwate

Independent Director

Expertise in corporate finance, value creation, capability building & effective governance



Dr. Fabian Kausche

Director (Carlyle Nominee)

Animal health expertise in areas of R&D, product innovation, scientific advisory



Mr. Gregory John Andrews

Director (Carlyle Nominee)

Technical expert in animal health for the developed markets



Dr. Kausalya Santhanam

Independent Director

Intellectual property, patent strategy and research expertise in US and India



Mr. Neeraj Bharadwaj

Non-Executive Director (Carlyle Nominee)

Expertise in large growth capital & buyout opportunities, scaling up existing investments



Mr. Rahul Mukim

Non-Executive Director (Carlyle Nominee)

Expertise in India buyout opportunities, healthcare growth investments



Mr. Manish Gupta

Managing Director

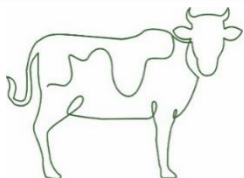
Experience in leading global businesses along with driving performance enhancement



Mr. Sharat Narasapur

Joint Managing Director

Expertise in Techno-commercial operations, SCM, manufacturing, QMS/RA, NPD, project management

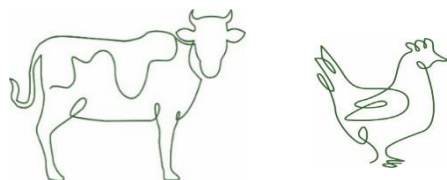


Strategic Reorientation

- ❑ Change of control with onboarding of Carlyle
- ❑ Experts engaged to reorient strategic plan & drive efficiencies
- ❑ Minority stake consolidations

New Products

- ❑ Commercialized Tulathromycin in EU, 1st formulation developed by India R&D
- ❑ Launched Citramox LA & Halofusol in EU markets
- ❑ 1st formulation filings in USA, Canada and Australia



Operations

- ❑ Capacity expansion at Vizag & Mahad API facilities
- ❑ Supply chain de-risking
- ❑ EUGMP approval for Turkish tablets line
- ❑ Maintain continuity under covid environment

New Initiatives

- ❑ Commercialized Zoetis distribution arrangement in India
- ❑ Signed CDMO/ CMO contract with a major animal healthcare company
- ❑ Onboarded sectoral experts to support new growth initiatives



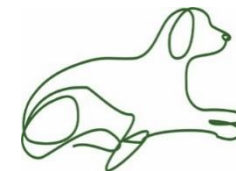
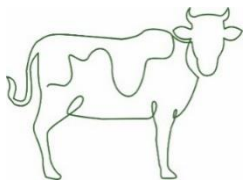
Consolidation of Subsidiaries

Provet - Turkey

- ❑ Amongst the top 3 and the largest veterinary medicines company in Turkey having market share of ~10% with more than 120 product registrations
- ❑ 8 manufacturing lines in various dosage forms including injectables, oral solutions, aerosols and intrauterine
- ❑ Caters to bacterial, parasitic, anthelmintic, antiparasitic, nutritional for the ruminant therapeutics segment
- ❑ Acquired 40% minority stake making it a wholly owned subsidiary

Fendigo - Netherlands and Belgium

- ❑ Netherlands and Belgium based veterinary marketer for pets, farm animals, horses and poultry health products
- ❑ Acquired 15% from the minority partner in Netherlands and 7.5% in Belgium, making them wholly owned subsidiaries

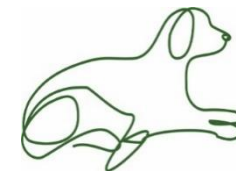
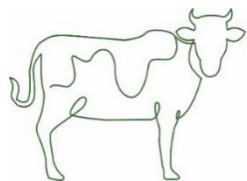


Sequent 1.0

FY21 – Changing Orbit

FY21 Performance

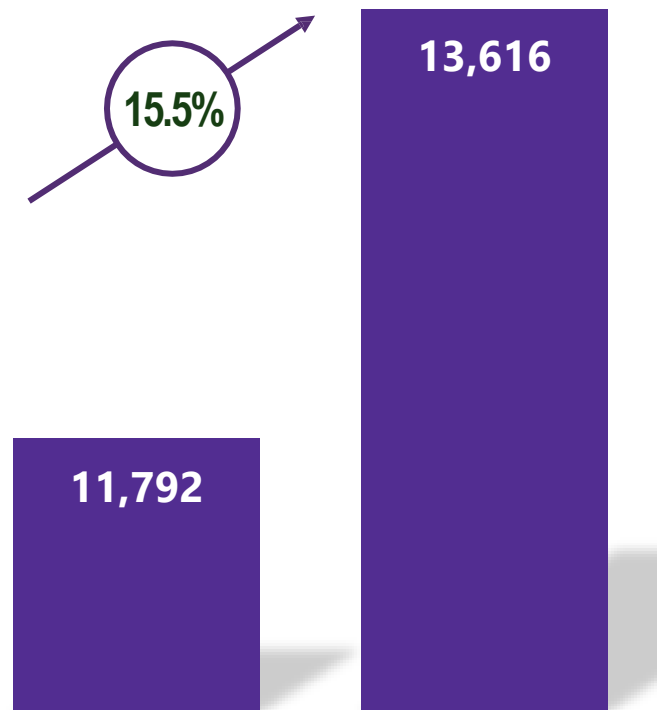
Sequent 2.0



Financial Performance

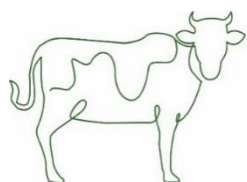
All values in ₹ Mn

REVENUE

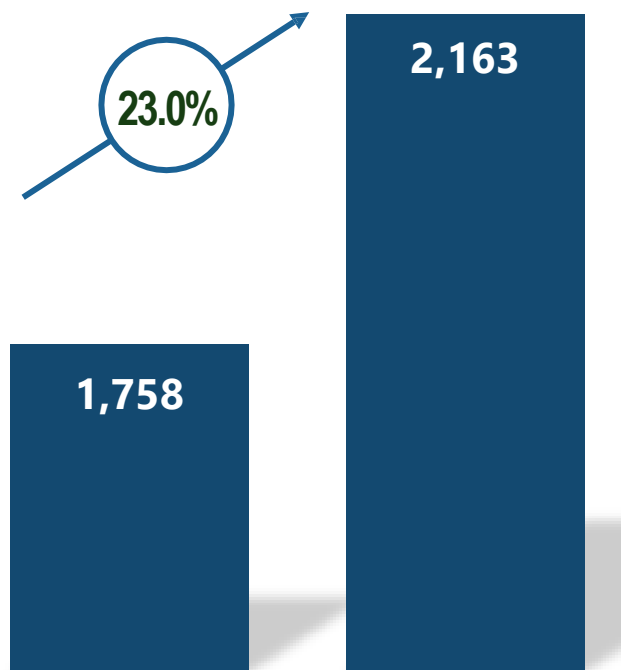


FY20

FY21



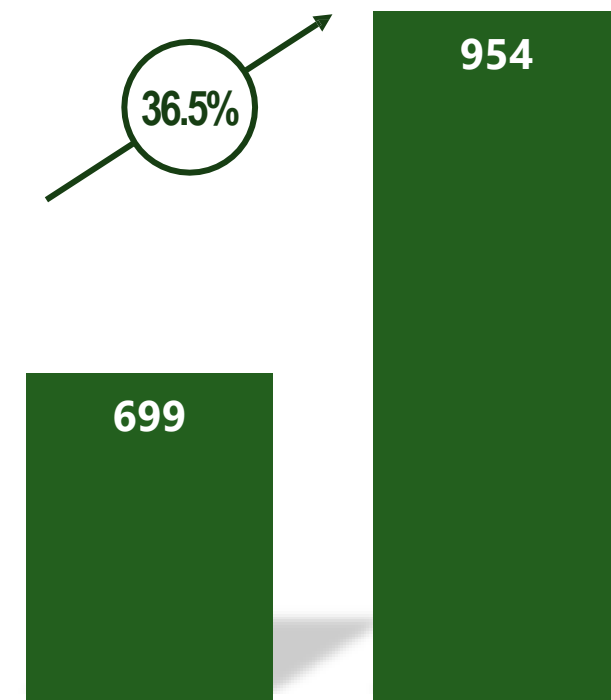
EBITDA



FY20

FY21

PAT



FY20

FY21

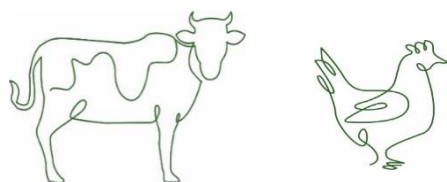
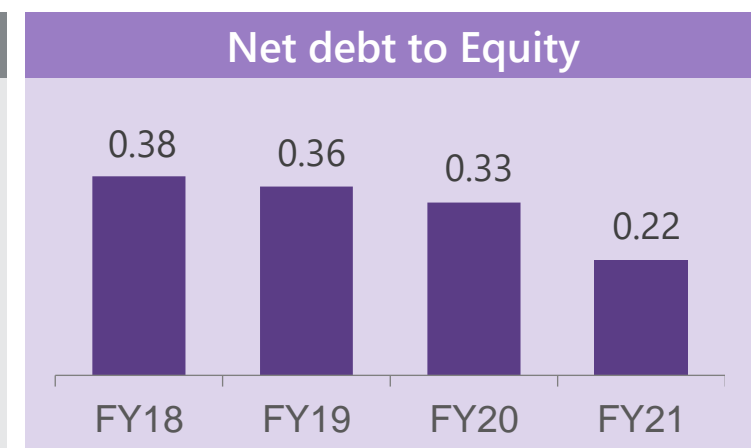
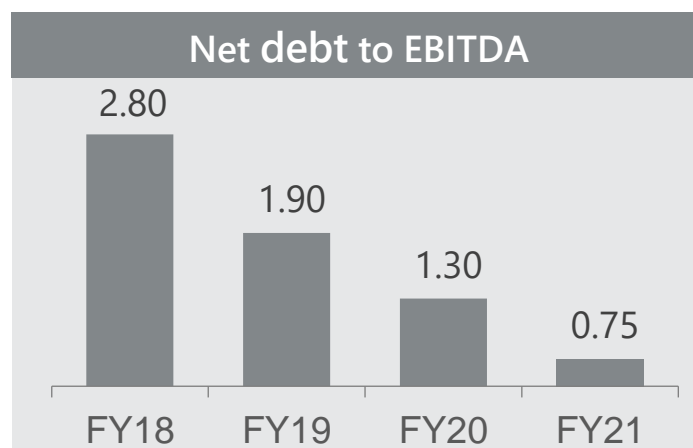
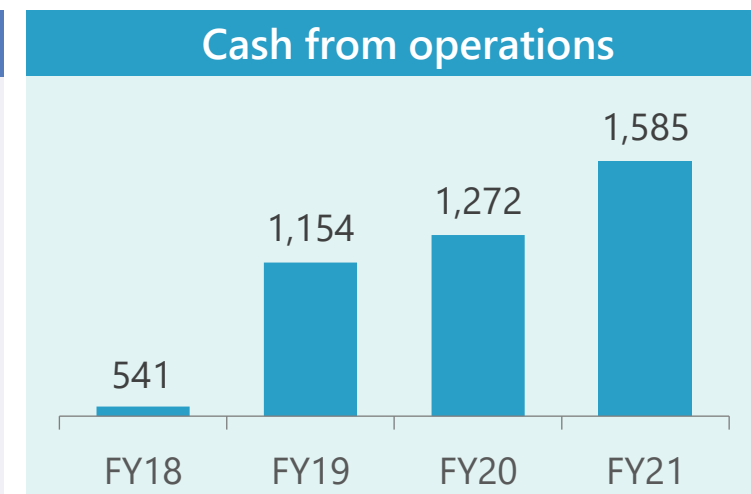
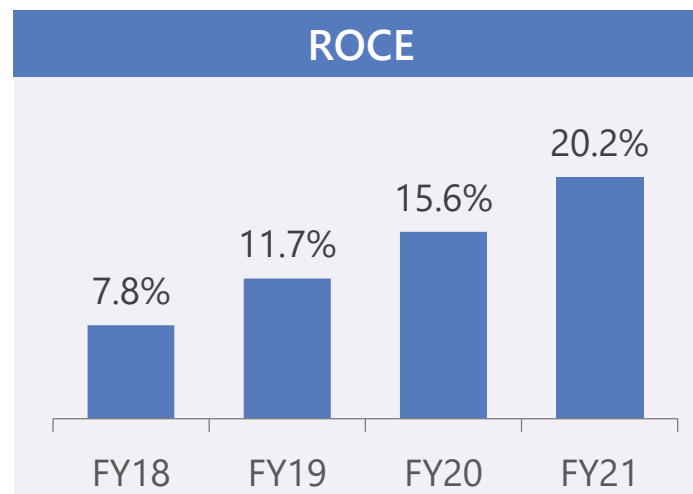


Key Balance Sheet items

All values in ₹ Mn

Particulars	Mar-21	Mar-20
Shareholders Funds	7,277	6,871
Minority Interest	487	447
Net Debt	1,628	2,282
Investments	769*	1,313*
Tangible Assets	3,479	3,560
Intangible Assets	2,186	2,340
Working Capital	3,218	3,127

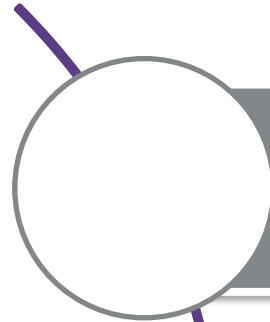
*Represents market value of treasury investments



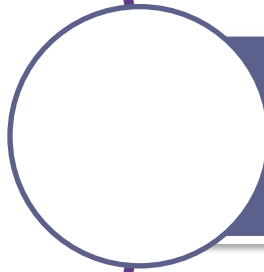
Alivira wins again at the IHS Animal Pharm 2020 Awards



**Animal Health
Award Winner 2020**



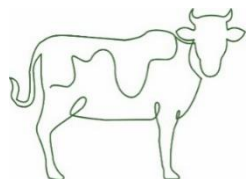
Alivira is awarded the best Company in Animal health from India/Middle East/Africa Region



This is the **second year in succession** when IHS Markit Animal Health has chosen Alivira for this honour and takes into account our continuing strong out-performance in the industry across the globe



Within the sixth year of our business, not only are we **largest from India**, but now amongst the **'Top 20' players** across the globe

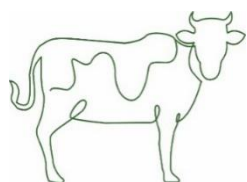


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FY21 Performance

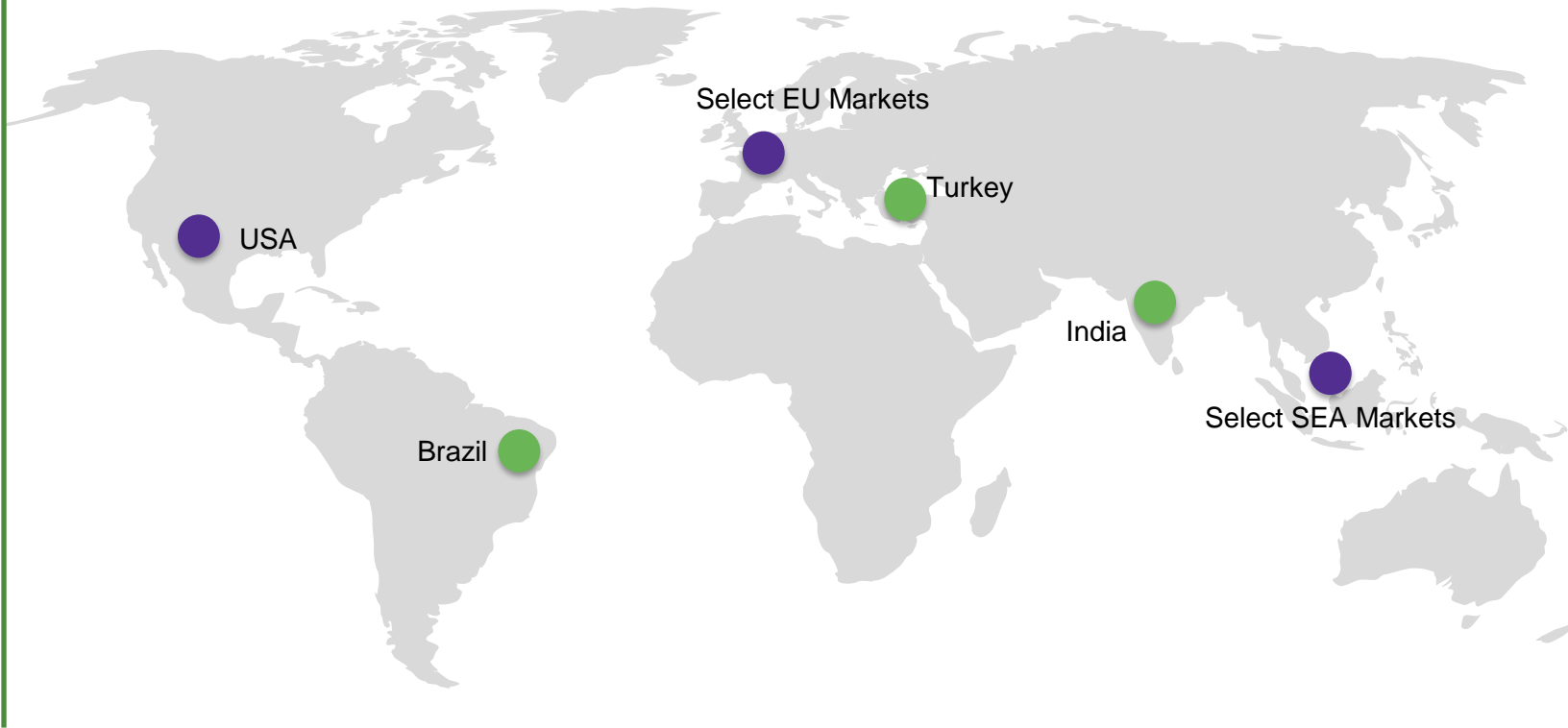
Sequent 2.0



Significant capability scale-up.....

Select Markets

● Geographical Expansion ● New Segments



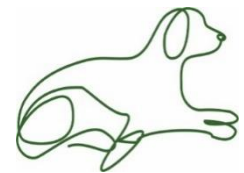
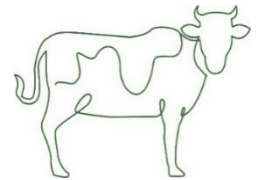
Capabilities

Marketing
Global Alivira Brands

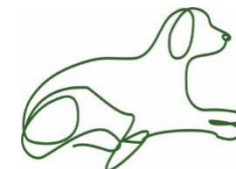
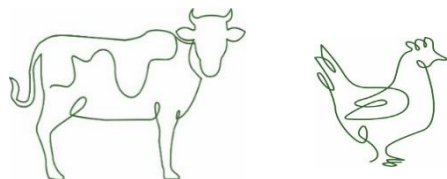
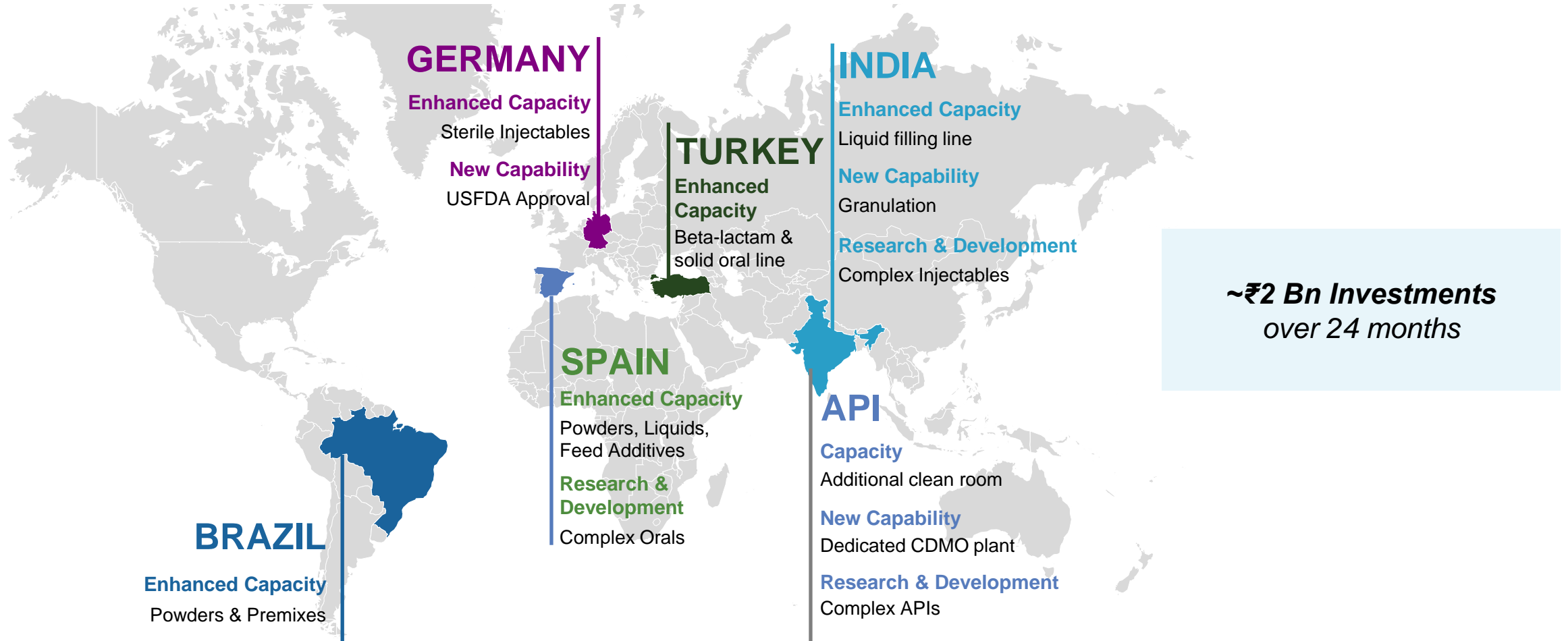
Formulations
Sterile Manufacturing
Value added products

API
Technical Marketing
CMO/ CDMO

Efficiencies | Centralization | Rationalization



Supported by Investments.....



High Quality Products

Portfolio



High Quality,
Specialty Generics

R&D



Complex Gx
Development

Commercial
Footprint

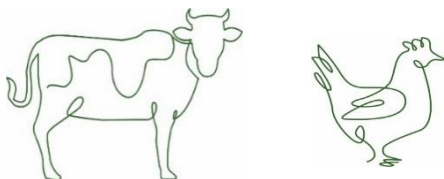


Selective
Presence

Key areas to
invest



Differentiated
Generics



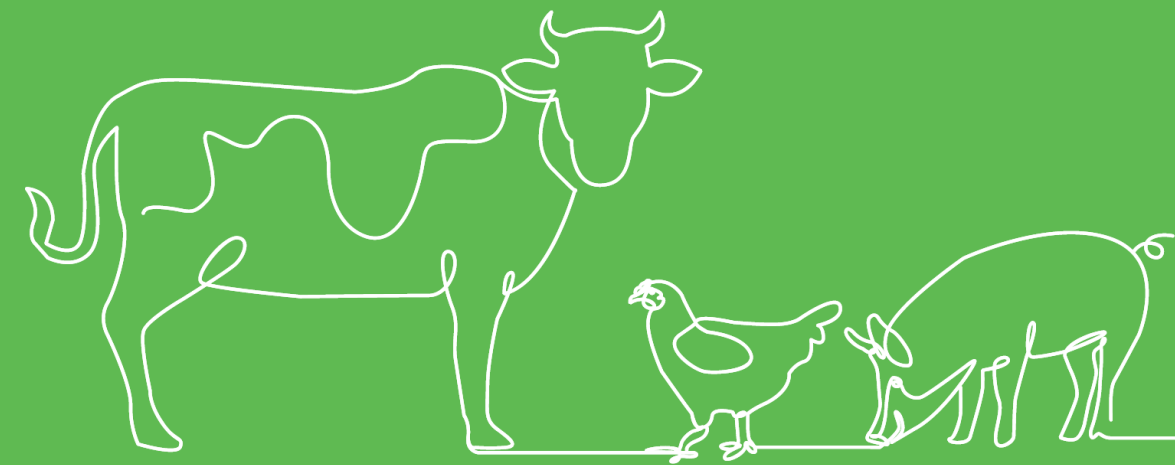
API – Integrated, but separated

- ⦿ **Independent business unit** with own portfolio & pipeline decisions
- ⦿ **Internal API supply** for FDF business with strategic advantage, value added products
- ⦿ **Value growth** through:
 - ⦿ Big-4 AH penetration
 - ⦿ Pipeline (High value APIs)
 - ⦿ CDMO/ CMO business
- ⦿ **Key Differentiators:** Supply security, Quality and Compliance

FDF – Growth from the Core

- ⦿ **Deeper penetration in current key strategic animal health markets**
 - ⦿ Europe, India, Turkey, Brazil
- ⦿ **Select expansion into new geographies**
 - ⦿ USA, select EU and select South-East Asia
- ⦿ **Value added/ Specialty products**





Thank You