



# Marksans Pharma Ltd.

**Date:** May 30, 2024

**BSE Limited**

Corporate Relation Department  
Phiroze Jeejeeboi Towers,  
Dalal Street,  
Mumbai - 400001.  
Scrip Code: 524404

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051.  
Symbol: MARKSANS

**Sub: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the investor presentation for Q4FY24.

We request you to take the aforesaid on record.

Thanking You.

Yours faithfully,  
For **Marksans Pharma Limited**

**Harshavardhan Panigrahi**  
**Company Secretary**

Encl: As above

**Marksans Pharma Ltd.**

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Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • E-mail: info@marksanspharma.com

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Marksans Pharma Ltd.

Q4 and FY24

# Earnings Presentation

30<sup>th</sup> May 2024



# Safe Harbor

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Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in pharmaceutical research and development; competitive developments; regulatory actions; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations, including health care reform. The company undertakes no duty to update forward-looking statements except as required by applicable law.

 Marksans Pharma is India's leading pharmaceutical company specializing in the research, manufacturing, and marketing of generic pharmaceutical formulations

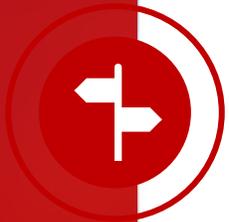
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Q4 and FY24 Financial and Business Highlights



About Marksans Pharma



Roadmap for the future



Corporate Social Responsibility (CSR)



# Q4 and FY24 Business & Financial Highlights



# Management Commentary

“We are delighted to report a strong performance in FY24 in terms of both revenue and profitability. Our operating revenue for the year grew year-on-year by 18% and EBITDA increased by 35%, supported by new product launches, increase in market share, reduction in raw material prices and operating leverage. This year we have not only met but exceeded our revenue target of Rs.2,000 Crore.

We remain confident on delivering sustained long-term value for our shareholders, as we position ourselves strongly in terms of infrastructure, product mix and long-term customer relationships.”



**Mark Saldanha**

MANAGING DIRECTOR AND CEO

	Revenue	EBITDA	PAT
<b>FY24</b>	<b>₹ 2,177.4 cr</b> +17.6% YoY	<b>₹ 458.6 cr</b> +35.1% YoY	<b>₹ 314.9 cr</b> +18.7% YoY
<b>Q4FY24</b>	<b>₹ 560.0 cr</b> +15.2% YoY	<b>₹ 109.6 cr</b> +0.1% YoY	<b>₹ 77.6 cr</b> -6.1% YoY



# Financial Highlights FY24 – YoY Performance

₹ Cr.	FY24	FY23	YoY Growth %	YoY Performance
Revenue	2,177.4	1,852.1	↑ 17.6%	Growth is driven by volume gains, new launches, addition of new customers, and increase in our wallet share with existing customers
Gross Profit	1,139.3	930.8	↑ 22.4%	Mainly due to reduction in raw material prices and favorable product mix
Gross Margin %	52.3%	50.3%		
EBITDA	458.6	339.3	↑ 35.1%	Driven by consistent cost optimization initiatives and enhanced operating efficiencies
EBITDA Margin %	21.1%	18.3%		
PAT	314.9	265.3	↑ 18.7%	Increase is due to EBITDA growth partly offset by increase in tax rate
Net Profit Margin %	14.1%	13.9%		



# Other Highlights – FY24

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Revenue from operations at Rs.2,177.4 Cr.: **US** revenues at Rs.918.1 Cr. (42.2%), **UK and Europe** revenues at Rs.943.0 Cr. (43.3%), **Australia and New Zealand** revenues at Rs.218.8 Cr. (10.0%), and **RoW & UAE** revenues at Rs.97.4 Cr. (4.5%). **Teva** revenue contribution in FY24 was ~ Rs.50 Cr.

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EBITDA at Rs.458.6 Cr., EBITDA margin at 21.1%

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Research & Development (R&D) spend at Rs.34.6 Cr., 1.6% of consolidated revenue

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Cash from Operations at Rs.230.4 Cr. and Free Cash Flow at Rs.21.6 Cr.

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Capex incurred Rs.208.8 Cr.: ~Rs.125 Cr in Teva acquired facility, ~Rs.30 Cr in existing Goa facility, ~Rs.31 Cr in the US facility, and ~Rs.22 Cr in the UK manufacturing facility

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Total investments till March 31st, 2024 for acquired facility was ~Rs.125 Cr, including acquisition cost and expansion therein.

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Cash Balance of Rs.674 Cr.

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Working capital cycle ~119 days

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Board has recommended a final dividend of Rs. 0.6 per equity share: @60% of Re 1/- face value

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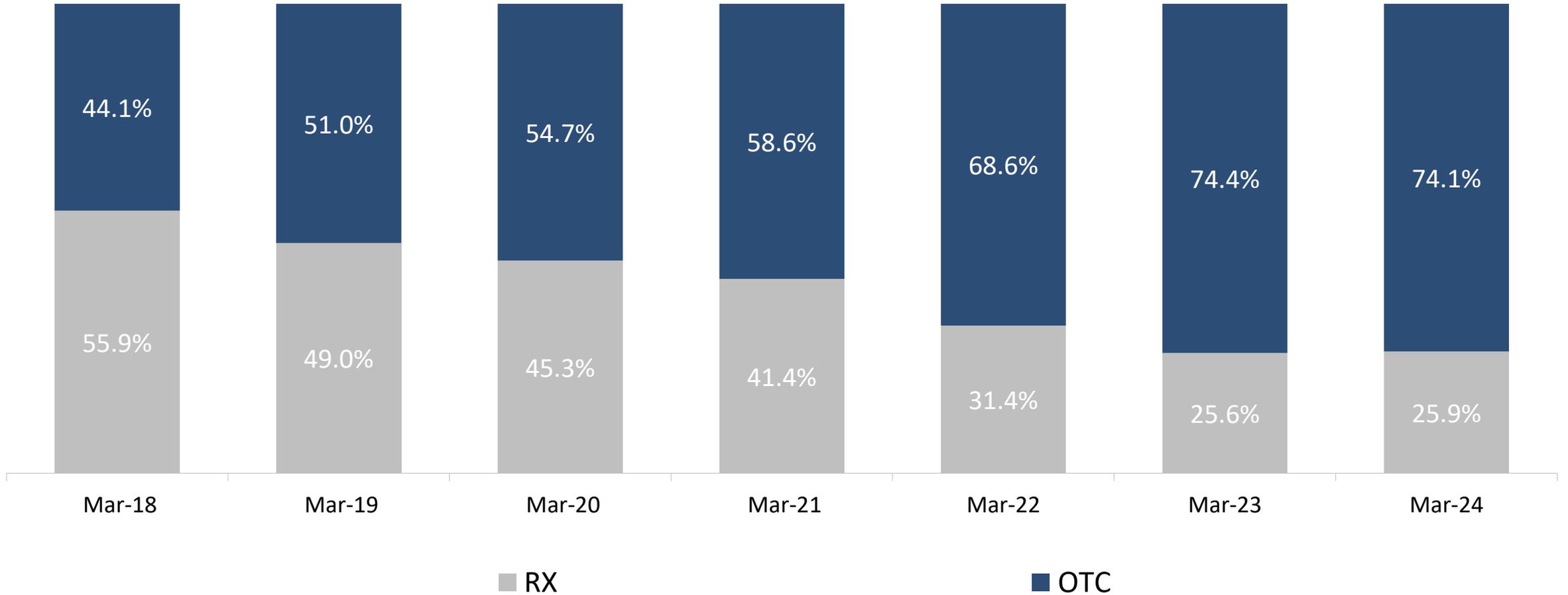
# FY24 Revenue split by Region

Regions	USA	UK and Europe	Australia and New Zealand	RoW
% of total Operating Revenues	<p>42.2%</p>	<p>43.3%</p>	<p>10.0%</p>	<p>4.5%</p>
YoY Revenue Growth	<p>18.5%</p>	<p>22.9%</p>	<p>4.4%</p>	<p>-3.0%</p>
	<ul style="list-style-type: none"><li>Revenue at Rs. 918.1 Cr. – grew by 18.5% YoY</li><li>12.8% CAGR over FY17-24</li></ul>	<ul style="list-style-type: none"><li>Revenue at Rs. 943.0 Cr. – grew 22.9% YoY</li><li>16.1% CAGR over FY17-24</li><li>One of the leading Indian pharmaceutical firms in the UK in terms of revenue</li></ul>	<ul style="list-style-type: none"><li>Revenue at Rs. 218.8 Cr. – grew 4.4% YoY</li><li>9.5% CAGR over FY17-24</li></ul>	<ul style="list-style-type: none"><li>Revenue at Rs. 97.4 Cr.</li><li>17.9% CAGR over FY17-24</li><li>ROW includes South-East Asia, MENA, Russian Federation &amp; Africa</li></ul>



# FY24 Segmental Mix

## Segment Revenue Split





# Financial Highlights Q4FY24 – YoY Performance

₹ Cr.	Q4FY24	Q4FY23	YoY Growth %	YoY Performance
Revenue	560.0	486.0	↑ 15.2%	Revenue growth is being driven by volume gains, new launches, addition of new customers, and increase in our share with existing customers.
Gross Profit	290.2	242.1	↑ 19.8%	Gross Profit growth is mainly on account of softening of raw material prices and a better product mix
Gross Margin %	51.8%	49.8%		
EBITDA	109.6	109.5	↑ 0.1%	Surge in freight cost and transit time due to red sea crisis, increase in expenses related to Teva acquisition and increased hiring in the new plant in Q4FY24
EBITDA Margin %	19.6%	22.5%		
PAT	77.6	82.7	↓ 6.1%	Pat declined due to increase in depreciation and increase in tax rate
Net Profit Margin %	13.5%	16.6%		



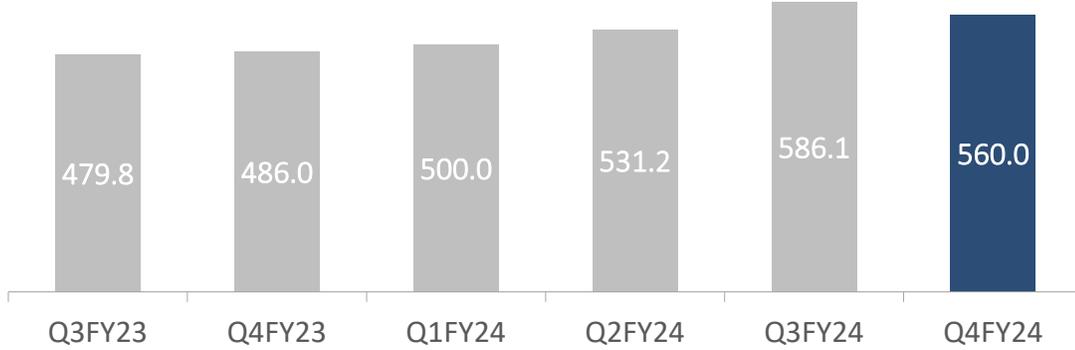
# Financial Highlights Q4FY24 – QoQ Performance

₹ Cr.	Q4FY24	Q3FY24	QoQ Growth %	QoQ Performance
Revenue	560.0	586.1	↓ 4.5%	We witnessed favorable market conditions and moderate price erosion for Rx products in Q4FY24 , however seasonality of few orders, product mix and adverse foreign exchange impact led to the decline in QoQ growth
Gross Profit	290.2	313.3	↓ 7.4%	Decline in gross margin is mainly due to product mix
Gross Margin %	51.8%	53.5%		
EBITDA	109.6	133.0	↓ 17.6%	Surge in freight cost due to red sea crisis from Jan 2024 and increase in expenses related to Teva acquisition and increased hiring in the new plant in Q4FY24
EBITDA Margin %	19.6%	22.7%		
PAT	77.6	83.0	↓ 6.4%	The decrease in PAT is due to decrease in EBITDA
Net Profit Margin %	13.5%	14.0%		

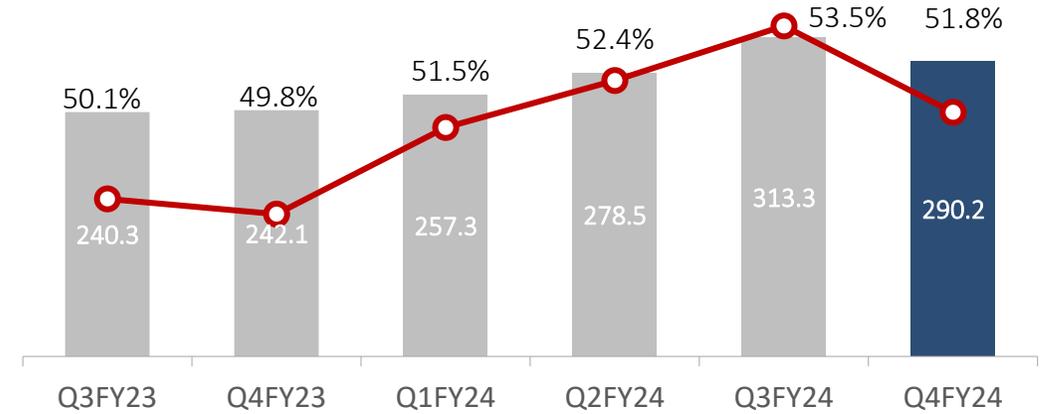


# Q4FY24 Financial Trends

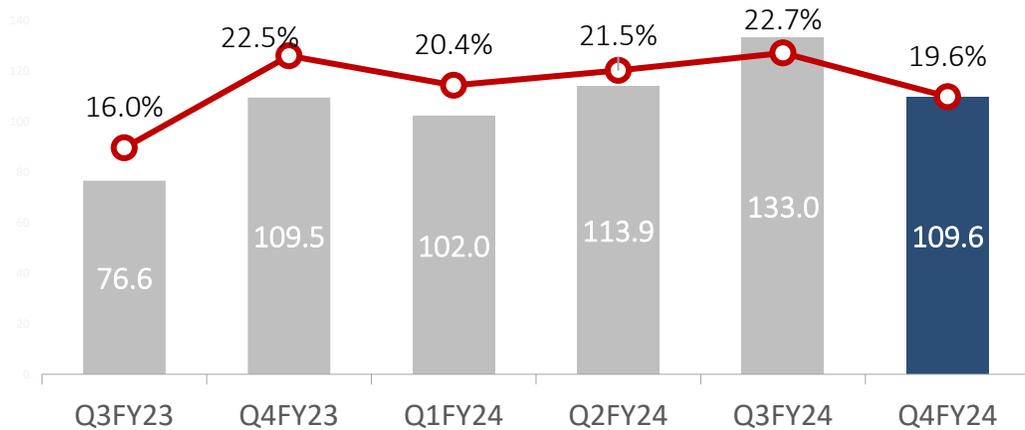
### Operating Revenue (₹ Cr.)



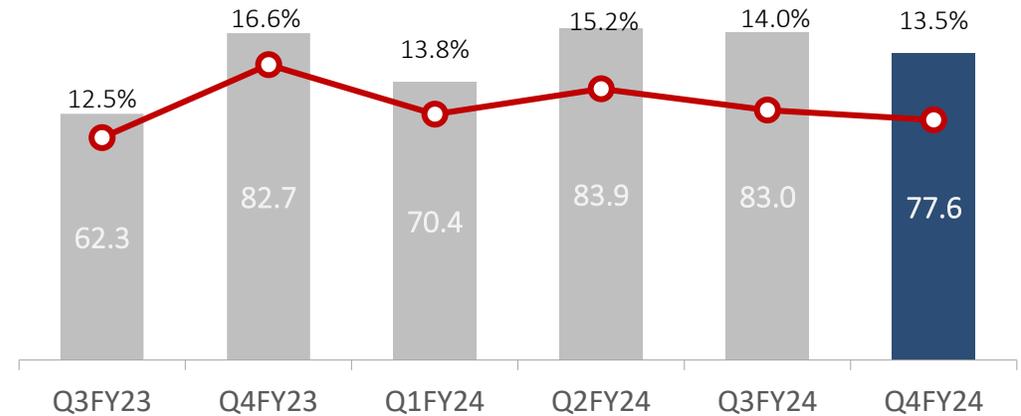
### Gross Profit (₹ Cr.) & Gross Profit Margin (%)



### EBITDA (₹ Cr.) & EBITDA Margin (%)



### PAT (₹ Cr.) & PAT Margin (%)



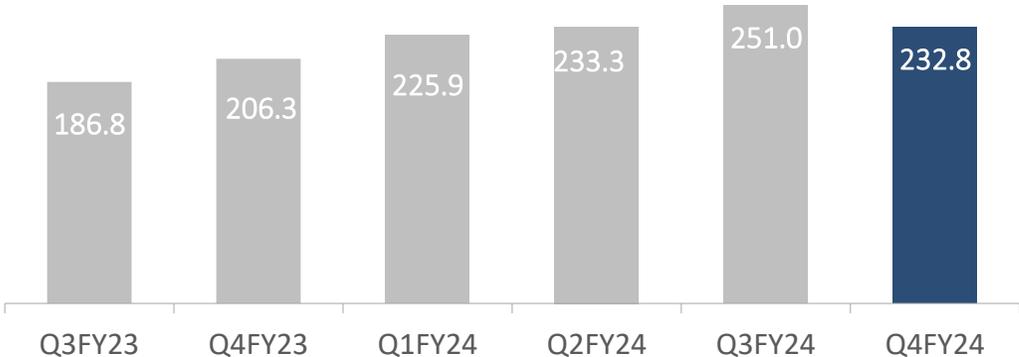


# Q4FY24 Region wise Trends

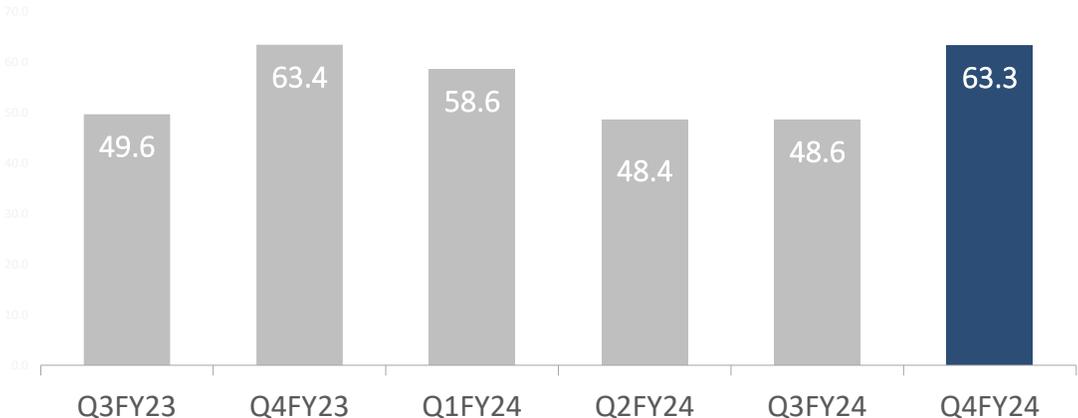
### US & North America (₹ Cr.)



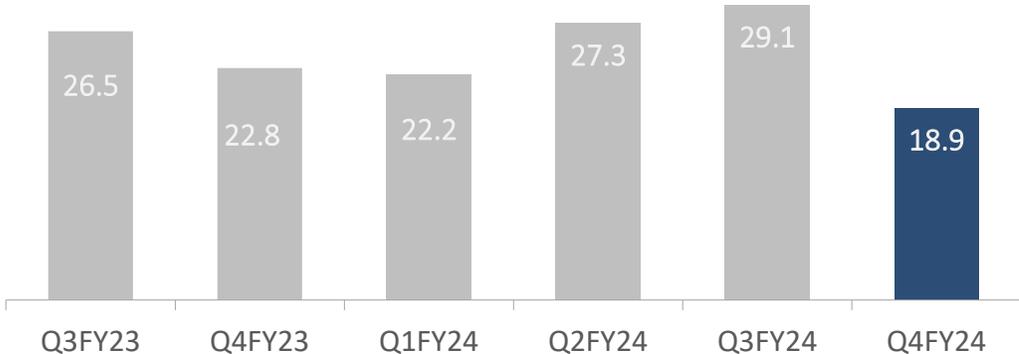
### Europe and UK (₹ Cr.)



### Australia and New Zealand (₹ Cr.)



### Rest of the World (₹ Cr.)





# Consolidated Profit and Loss Statement

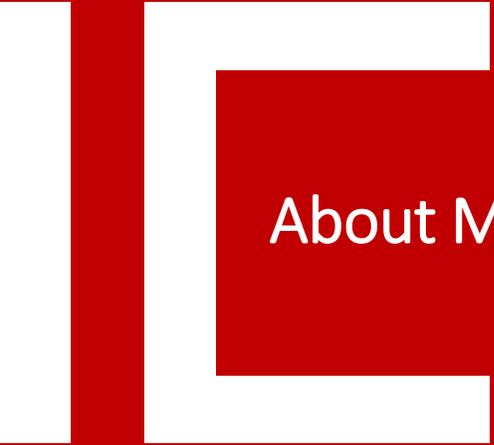
Particulars (₹ cr.)	Q4FY24	Q4FY23	Q3FY24	YoY	QoQ	FY24	FY23	YoY
<b>Operating Revenue</b>	<b>560.0</b>	<b>486.0</b>	<b>586.1</b>	<b>15.2%</b>	<b>-4.5%</b>	<b>2,177.4</b>	<b>1,852.1</b>	<b>17.6%</b>
Gross Profit	290.2	242.1	313.3	19.8%	-7.4%	1,139.3	930.8	22.4%
<i>Gross Margin %</i>	<i>51.8%</i>	<i>49.8%</i>	<i>53.5%</i>	<i>199 bps</i>	<i>-164 bps</i>	<i>52.3%</i>	<i>50.3%</i>	<i>207 bps</i>
<b>EBITDA</b>	<b>109.6</b>	<b>109.5</b>	<b>133.0</b>	<b>0.1%</b>	<b>-17.6%</b>	<b>458.6</b>	<b>339.3</b>	<b>35.1%</b>
<i>EBITDA Margin %</i>	<i>19.6%</i>	<i>22.5%</i>	<i>22.7%</i>	<i>-296 bps</i>	<i>-312 bps</i>	<i>21.1%</i>	<i>18.3%</i>	<i>274 bps</i>
Finance Costs	-4.8	-2.4	-3.2	98.4%	53.1%	-11.2	-9.1	22.7%
Depreciation & Amortization	-21.1	-13.9	-22.0	51.0%	-4.3%	-74.3	-51.9	43.2%
Other Income	16.5	11.0	4.8	50.1%	244.4%	50.4	59.3	-15.0%
<b>Profit before tax</b>	<b>100.3</b>	<b>104.2</b>	<b>112.7</b>	<b>-3.7%</b>	<b>-11.0%</b>	<b>423.5</b>	<b>337.7</b>	<b>25.4%</b>
Taxes	-22.6	-21.5	-29.7	5.4%	-23.8%	-108.6	-72.3	50.2%
<b>PAT</b>	<b>77.6</b>	<b>82.7</b>	<b>83.0</b>	<b>-6.1%</b>	<b>-6.4%</b>	<b>314.9</b>	<b>265.3</b>	<b>18.7%</b>
<i>Net Profit Margin %</i>	<i>13.5%</i>	<i>16.6%</i>	<i>14.0%</i>	<i>-318 bps</i>	<i>-57 bps</i>	<i>14.1%</i>	<i>13.9%</i>	<i>25 bps</i>
<b>Diluted EPS (INR)</b>	<b>1.7</b>	<b>2.0</b>	<b>1.8</b>	<b>-12.4%</b>	<b>-5.9%</b>	<b>6.9</b>	<b>6.4</b>	<b>8.0%</b>



# Consolidated Balance Sheet

Particulars (₹ Cr.)	FY24	FY23
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share Capital	45.3	45.3
Reserves and Surplus	2,019.7	1,699.8
Non-Controlling interest	20.9	19.9
<b>Total equity</b>	<b>2,085.9</b>	<b>1,765.1</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Lease Liability	190.0	65.7
Provisions	4.6	3.3
Deferred tax liabilities (Net)	10.6	15.4
<b>Total non-current liabilities</b>	<b>205.2</b>	<b>84.3</b>
<b>CURRENT LIABILITIES</b>		
Borrowings	29.1	41.6
Lease Liability	25.0	15.7
Trade payables	268.3	230.6
Other financial liabilities	15.4	15.3
Other current liabilities	30.2	11.2
Provisions	2.0	1.3
Current tax liabilities (Net)	19.9	25.3
<b>Total current liabilities</b>	<b>389.8</b>	<b>341.0</b>
<b>Total liabilities</b>	<b>595.0</b>	<b>425.3</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,681.0</b>	<b>2,190.4</b>

Particulars (₹ Cr.)	FY24	FY23
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	675.7	379.6
Capital work-in-progress	5.4	7.2
Goodwill	39.5	38.5
Intangible Assets	60.7	68.2
Intangible Assets under development	4.0	2.6
Other non-current financial assets	2.6	3.5
Deferred tax assets (net)	-	-
Other Non-current assets	29.4	14.6
Non current tax assets (net)	1.1	0.9
<b>Total Non Current Assets</b>	<b>818.5</b>	<b>515.1</b>
<b>CURRENT ASSETS</b>		
Inventories	617.9	484.7
Investments	27.0	0.5
Trade receivables	453.2	416.8
Cash and Cash Equivalents	403.3	382.4
Bank balances other than above	270.3	332.5
Other Financial Assets	6.9	3.7
Other current assets	79.0	52.6
Current Tax assets (Net)	4.9	1.9
<b>Total current assets</b>	<b>1,862.5</b>	<b>1,675.3</b>
<b>TOTAL ASSETS</b>	<b>2,681.0</b>	<b>2,190.4</b>



About Marksans Pharma



# Marksans Pharma - At a Glance

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## Market Reach

Global footprint- Present in **50+** countries  
~**96%** revenue generated from the regulated markets of the **US, UK and Europe, Australia, and New Zealand.**



## Employee

**2000+** employees



## Manufacturing and R&D Capabilities

**4** Manufacturing Units in **Goa, UK and USA**

**4** R&D centers in **Goa, Navi Mumbai, UK and USA**



## Accreditations

**USFDA, UK MHRA, Australian TGA, EU, Health Canada and Japanese Health Authority**



## Products

**300+** products in the form of tablets (plain, enteric coated and film coated), hard & soft gelatin capsule, oral liquids and ointments



## Product Pipeline

Strong pipeline of more than **76** products



## Cash in hand

Cash position of **₹674 cr.** and a net debt-free position as of 31<sup>st</sup> March 2024



## Cash from Operations

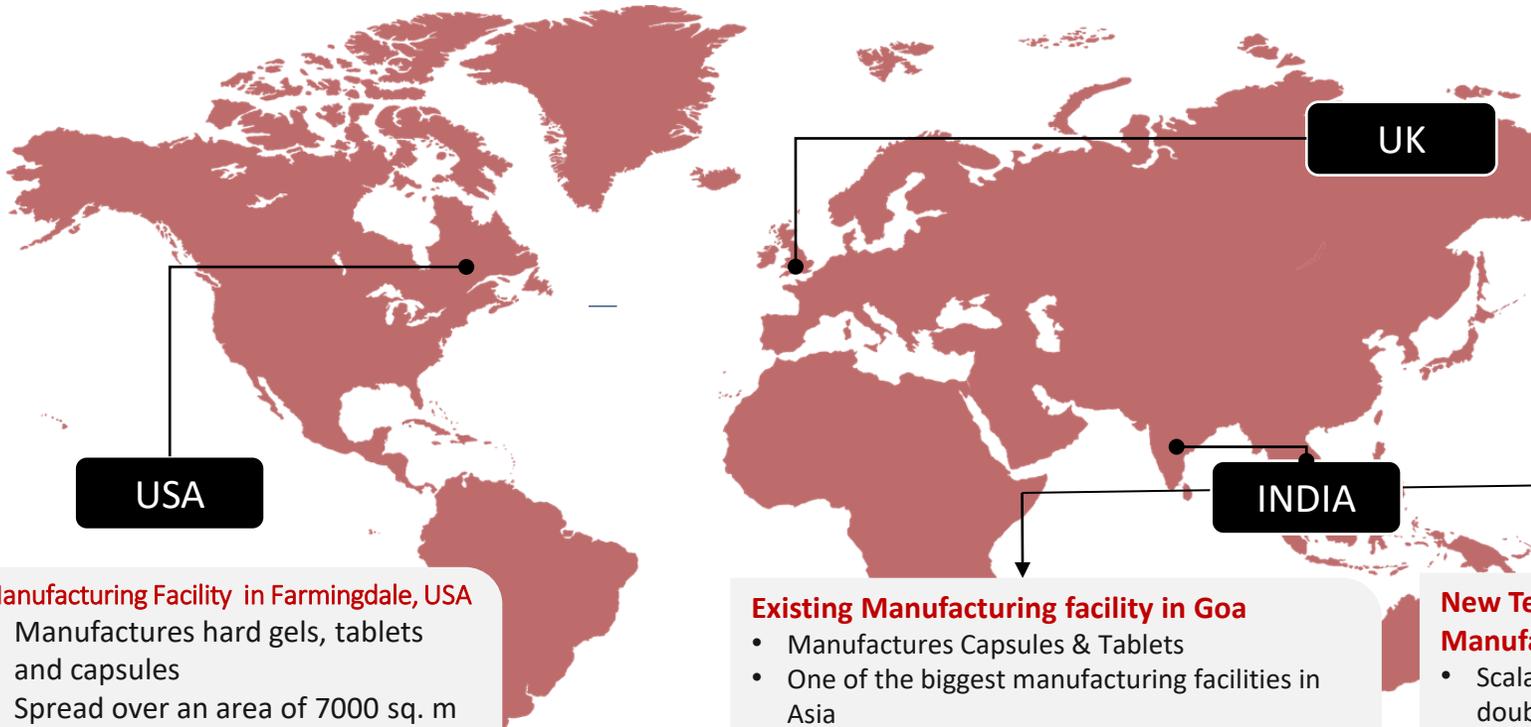
In FY24, Cash from Operations is at **₹ 230 cr.**



## Net debt negative balance sheet for last five years



# Manufacturing Capabilities



USA

### Manufacturing Facility in Farmingdale, USA

- Manufactures hard gels, tablets and capsules
- Spread over an area of 7000 sq. m
- "Made in the USA" product offering
- Added incremental packaging lines

#### CAPACITY ACCREDITATIONS

6 bn tablets and hard capsules per annum



UK

### Manufacturing Facility in Southport, UK

- Manufactures non-sterile liquids, ointments and powder sachets
- Supplies to UK, West Africa & Middle East
- Spread across 7,300 sq. meters

#### CAPACITY

2 bn bottles per annum

1 bn tubes per annum

1 bn sachets per annum

#### ACCREDITATIONS



INDIA

### Existing Manufacturing facility in Goa

- Manufactures Capsules & Tablets
- One of the biggest manufacturing facilities in Asia
- Fully-automated unit spread over 18,000 sq. meters campus
- Generic pharmaceuticals manufactured from this facility are exported across the globe

#### CAPACITY

2.4 bn softgel and hard gelatin capsules per annum

6 bn solid tablets per annum

#### ACCREDITATIONS



### New Teva Pharma acquired a Manufacturing facility in Goa

- Scalable capacity with a plan to double the existing Indian capacity from 8bn units per annum
- Manufacturing site is spread across 47,597 sq mt
- Plan to manufacture tablets,, ointments, liquids and creams

#### ACCREDITATIONS





# Business Structure

Supply and Distribution through a network of subsidiaries



## Marksans Pharma Ltd.

100%



Marksans Pharma(UK) Ltd.

100%

Marksans Holdings Limited

100%

**Bell's Healthcare**

**RelonChem**



Manufacturer of OTC Liquids & Ointments



162+ product licenses;



Wholesale distributor of generic pharma



450+ OTC/SKU products



100+ MA

100%



Marksans Pharma Inc. (USA)

100%



**Time-Cap Labs, Inc.**



Manufacturer of range of OTC & Rx products;



50+ products portfolio

60%



Distribution of quality generic pharma



Only OTC



Regional sales development across Asia (China, Japan, Singapore, Vietnam, Sri Lanka and South Korea)

100%



Engaged in the business of marketing of medicines in the UAE and neighboring countries.



Supplies products through the Dubai Health Authority (DHA)



Derma focused products range



# OTC Store Brand Retailers/Customers

- In the OTC Segment, Marksans manufactures store brands (private label manufacturing) for retailers/customers and manufactures OTC products through its own label as well.
- The company has more than 1500+ SKUs and 300+ products
- Marksans is a preferred store brand partner where our capabilities and expertise in private-label manufacturing have helped sustain and grow our long-lasting partnership with top retailers in key regions

Long-lasting partnership for store brand manufacturing with the leading retailers across our key geographies

**Our top Retailers/Customers in USA**



Walmart, CVS, Kroger, Walgreens, DOLLAR GENERAL, TARGET

**Our top Retailers/Customers in UK**



Superdrug, NHS, PHOENIX, Boots, Aldi, MCKESSON, TESCO, Sainsbury's, Morrisons, ASDA

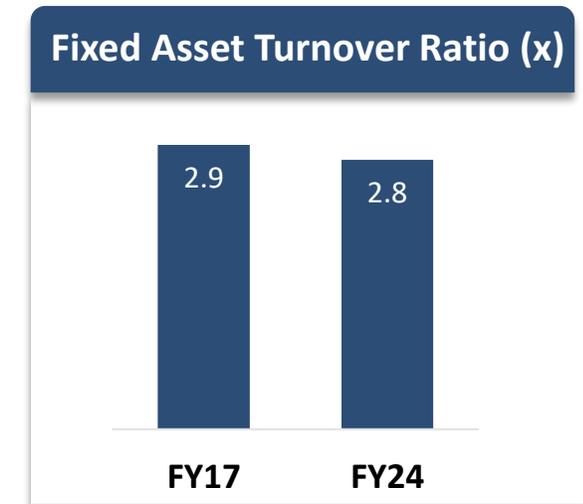
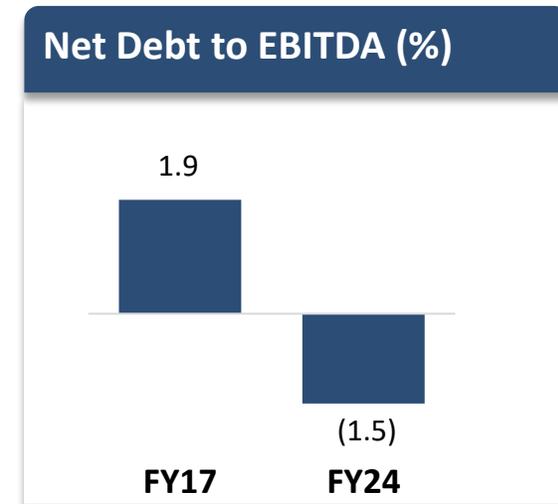
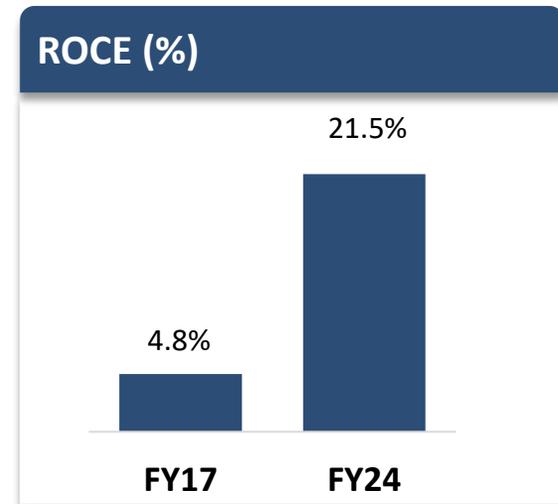
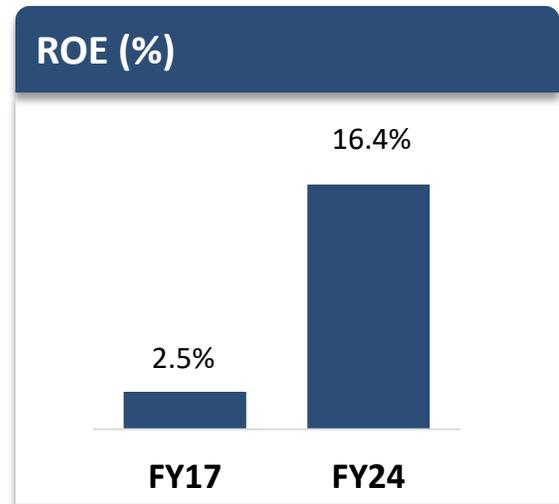
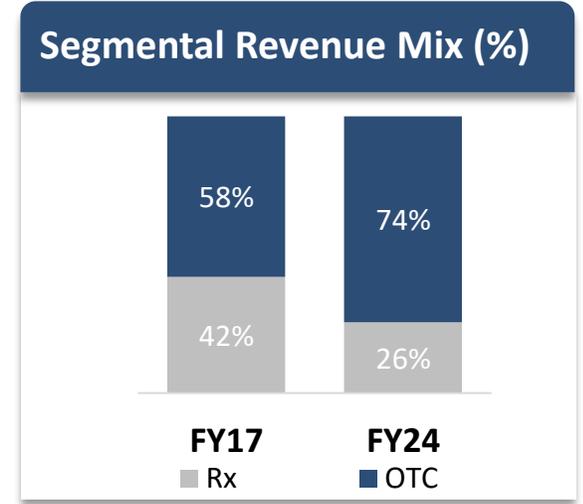
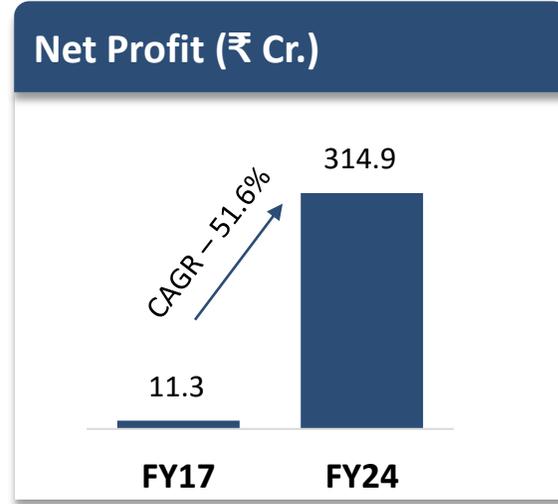
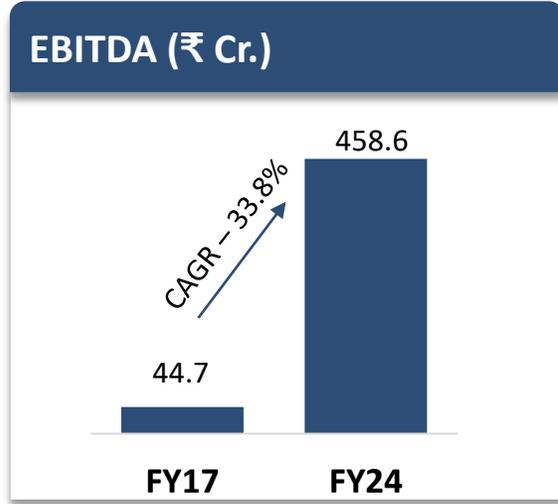
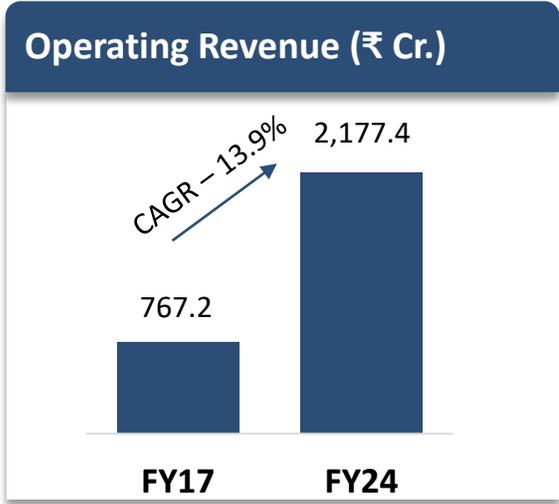
**Our top Retailers/Customers in Australia**



ALDI, SIGMA, APOTEX, coles, Woolworths, SANOFI, Metcash, priceline pharmacy



# High Growth Trajectory



ROE = Net Profit after taxes / Average Shareholder's Value

ROCE = EBIT / Capital employed || Capital employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities

FY24 ratio is negative because of net cash balance



Roadmap for the future



# Roadmap for the future



## Consistent Growth in Topline and Profitability

### Strengthening the OTC Business

- Aim to capture a significant part of the multi-billion-dollar OTC opportunity. According to IQVIA, Global OTC Size in 2022 is \$176 billion.
- Marksans's OTC segment grew at CAGR of 17% (from FY17-FY24) Majority of revenue in OTC comes from manufacturing and selling store brands (private label manufacturing) for key retailers in key regions
- Marksans is the most preferred and growing store brand low-cost manufacturing partner

### Backward Integration for sustained margin development

- Aim to expand Gross & EBITDA margin through backward integration
- Marksans is in the process of Backward integration, and API manufacturing for captive consumption of our top molecules

### Supplement growth through acquisitions

- Marksans will follow calibrated inorganic growth approach
- Expansion in growing markets and EU through acquiring front-end marketing and distribution companies is the focus area
- Marksans has a strong balance sheet to support the growth

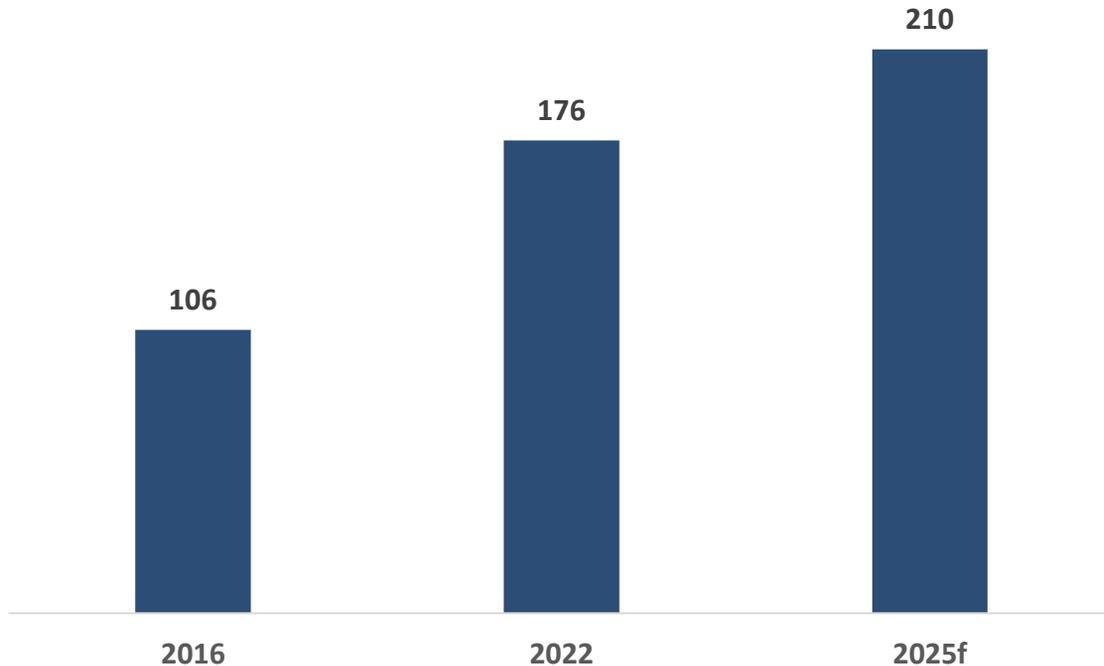
### Continued product launches through a healthy product pipeline

- Strong product pipeline followed by successful launches led by continued focus on R&D
- Strong pipeline of more than 76 products.



# The OTC Opportunity (1/2)

## Global OTC Drugs Market (\$ Bn)



Source: IQVIA OTC Review

- In **2022**, the OTC market grew by 10.4% YoY to achieve total **global sales of \$176 billion**.
- **North America and Western Europe have the highest market shares**
- North America OTC holds around ~25% of total global sales
- **Robust growth is projected for the global OTC market** over the next four years despite continued macroeconomic challenges, inflationary pressures, cost of living increases, and changing consumer behaviors. **In 2023, 6.8% growth is forecasted**
- The prescription to over-the-counter (**Rx to OTC**) drugs switch - **increasing demand for and availability of OTC drugs** is driving this market segment

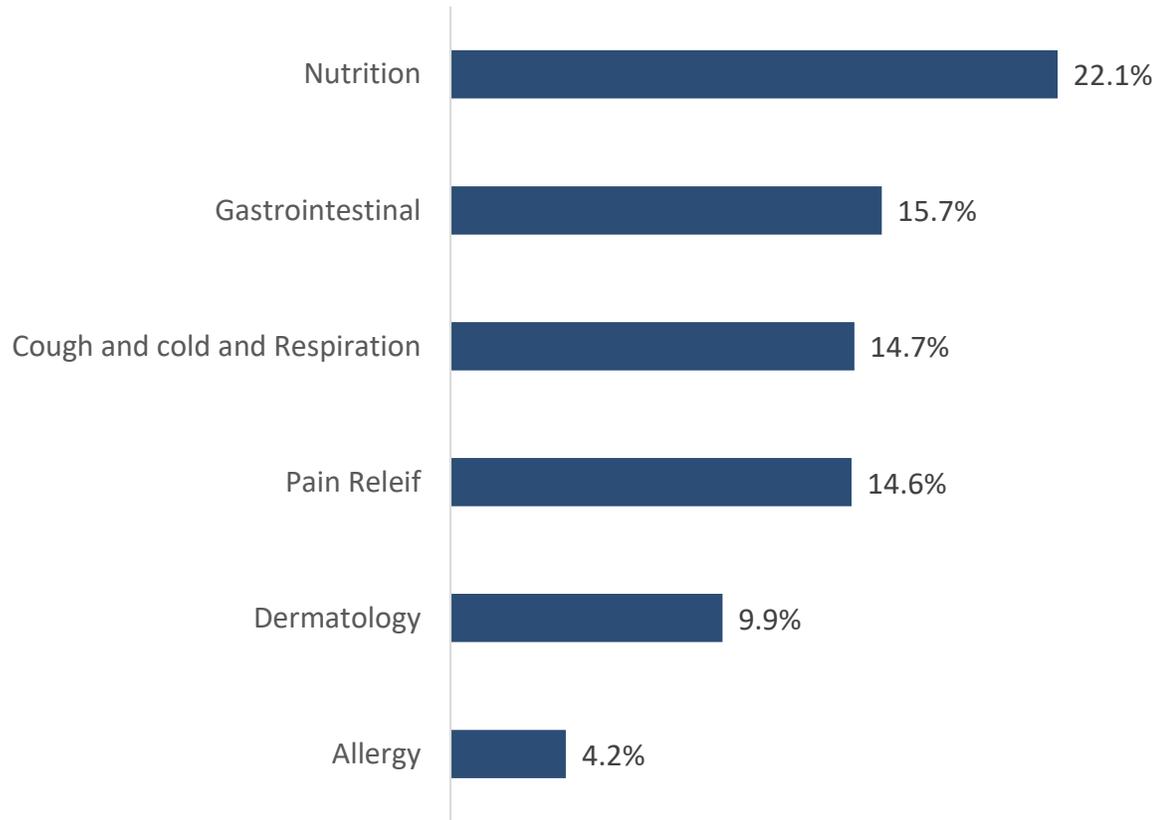
Source: IQVIA OTC Review

Marksans Pharma's OTC business is present in US, UK & Europe, Australia, and a few RoW nations. The company is present in the largest markets by total OTC drugs sales and its focus is to expand the footprint.



# The OTC Opportunity (2/2)

## Category Value Share



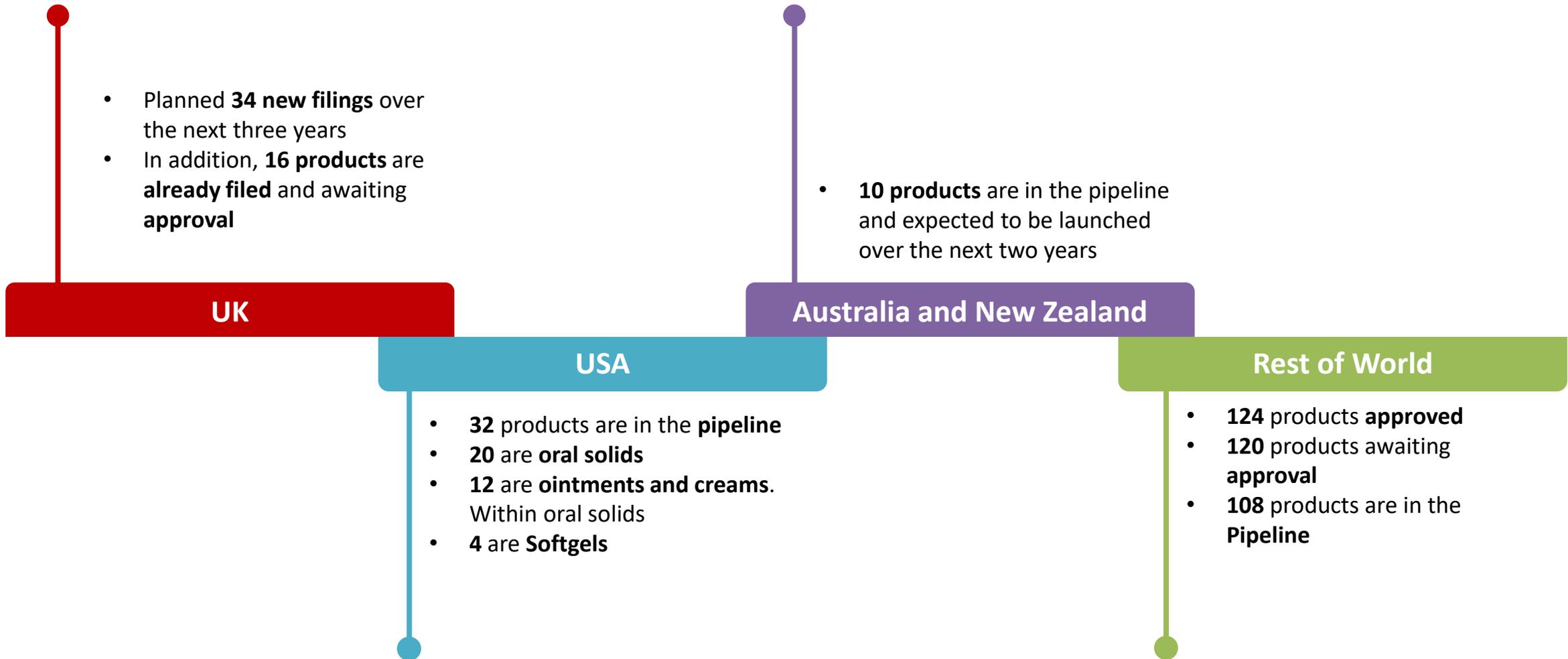
Source: IQVIA OTC Review | Global OTC Category Performance – YTD November 2021

- According to IQVIA, Cough and cold and Respiratory, Pain Relief, Nutrition, Gastrointestinal, Dermatology, and Allergy are the largest OTC therapeutical segments globally according to total OTC sales
- Marksans is currently present in large market-size therapeutical segments in OTC -Pain Management, Cough and Cold, Gastrointestinal, and Anti-Allergic – **Our near-term focus is to create a complete product offering in these four segments**
- **The company’s focus is to get into the liquids, creams, and ointments OTC category**



# Continued product launches through a healthy product pipeline

Strong product pipeline followed by successful launches led by continued focus on R&D





# Key Product Launches

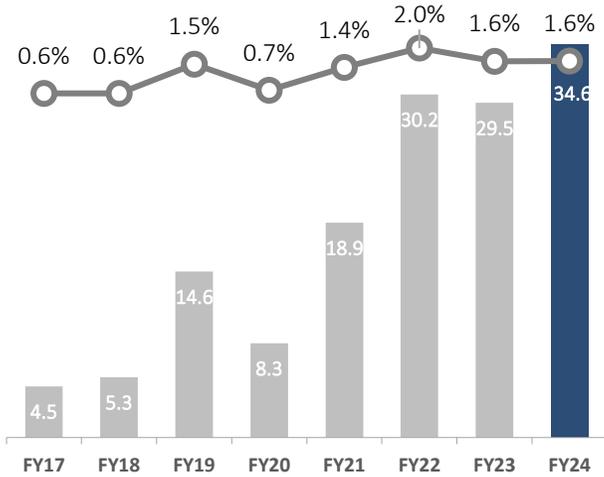
Brand	Composition	Therapy Segment	Market
LOSARTAN	LOSARTAN 25 MG, 50 MG, 100 MG TABLETS	Anti-Diabetic	UK
ONDANSETRON	ONDANSETRON 4MG, 8 MG TABLETS	Gastrointestinal	UK
CARVEDILOL	CARVEDILOL 3.125 MG, 6.25 MG, 12.5 MG, 25 MG TABLETS	Cardiovascular System(CVS)	UK
TRAMADOL	TRAMADOL 50 MG CAPSULES	Pain Management	UK
CLOPIDOGREL	CLOPIDOGREL 75 MG TABLETS	Cardiovascular System(CVS)	UK
PREDNISOLONE	PREDNISOLONE 5 MG TABLETS	Anti-Allergic	UK
ROSUVASTATIN	ROSUVASTATIN 5MG, 10MG, 20MG, 40 MG TABLETS	Cardiovascular System(CVS)	UK
BICALUTAMIDE	BICALUTAMIDE 50MG , 150MG TABLETS	Anticancer	UK
FUROSEMIDE	FUROSEMIDE 20MG, 40MG TABLETS	Cardiovascular System(CVS)	UK
LIQUIDS - LORATIDINE	LORATIDINE 5MG/5ML ORAL SOLUTION 70ML GSL PACK	Anti-Diabetic	UK
LIQUIDS - IBUPROFEN	IBUPROFEN 100 MG/5ML ORAL SOLUTION 200 ML P PACK	Pain Management	UK
LIQUIDS - ALL IN ONE SOLUTION	PARACETAMOL, GUAIFENESIN, PHENYLEPHRINE	Cough and Cold	UK
APAP ER	ACETAMINOPHEN EXTENDED RELEASE 650MG	Pain management	US
CETRIZINE TABLETS	CETRIZINE 5MG, 10MG	Anti Allergy	US
FLUOXITINE CAPSULES	FLUOXITINE 10MG, 20MG, 40MG	Central Nervous System(CNS)	US
FAMOTIDINE TABLETS	FAMOTIDINE TABLETS USP, 10 MG and 20 MG	Gastrointestinal	US
ACETAMINOPHEN AND IBUPROFEN TABLETS	ACETAMINOPHEN AND IBUPROFEN TABLETS, 250 mg/125 mg	Pain Management	US
FLUOXETINE ORAL SOLUTION	FLUOXETINE 20MG/5ML ORAL SOLUTION	Central Nervous System(CNS)	UK
PREGABALIN CAPSULES	PREGABALIN CAPSULES, 25 MG, 50 MG, 75 MG, 100 MG, 150 MG, 200 MG, 225 MG, and 300 MG.	Central Nervous System(CNS)	US
CYANOCOBALAMIN TABLETS	CYANOCOBALAMIN 50MG FILM COATED TABLETS	Vitamin	UK
ESOMEPRAZOLE MAGNESIUM CAPSULES	ESOMEPRAZOLE MAGNESIUM DELAYED-RELEASE CAPSULES USP, 20 MG (OTC).	Digestive	US
LEVETIRACETAM	LEVETIRACETAM 100 mg/ml ORAL SOLUTIONS	Central Nervous System(CNS)	UK
GUAIFENESIN TABLETS	GUAIFENESIN EXTENDED-RELEASE TABLETS (OTC)	Cough and Cold	US



# R&D Capabilities

## R&D (₹ Cr.) and R&D % to sales

Expected to increase to ~4-5 % over the next few years



## R&D Centers



**Continued focus on R&D investments** leading to a robust pipeline of new developed & pipeline products



Plans to enhance portfolio with **addition of 12-13 products every year**



Focus is on **developing soft gels and different delivery system** like extended release, liquid, OTC products and ointments

**4** R&D Centres **50+** Scientists

**70+** Products in Pipeline

**350+** Dossiers filed

**300** Approved ANDAs/MAs

**25+** Filed ANDAs/MAs



# Investment Rationale



**Follows calibrated inorganic growth approach:** Marksans Pharma has a proven record of successful and capital-efficient acquisitions and creating a unique forward-integrated model in key regions



**Funding through strategic investors and promoters:** Orbimed and Promoters fund infusion has provided significant strength for organic and inorganic opportunities.



**Headroom for Significant Multiple Expansion**



**Focused on Balance Sheet disciplined growth:** net debt negative balance sheet for last five years.



Teva Pharma's acquired manufacturing unit will be a **backbone to achieve the desired topline growth**



**Strong capabilities and experience to capture a significant part of the multi-billion-dollar OTC opportunity**



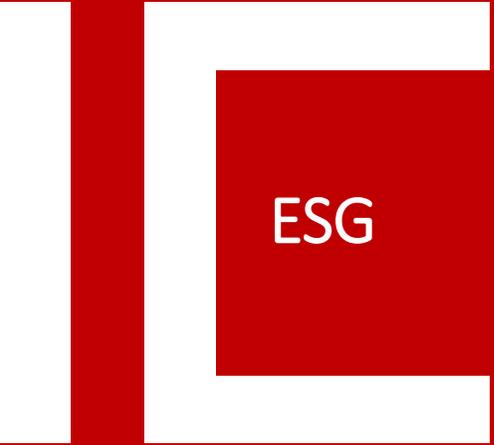
**Preferred Store Brand Partner for Traditional Retailers**



**Significant Balance Sheet strength (over Rs 674 cr. cash in hand as of 31<sup>st</sup> March 2024)**



Backward Integration will be a backbone to **achieve the desired goal of Margin Expansion**



ESG



# Corporate Social Responsibility (CSR)

<b>Healthcare Infrastructure</b>	Construction of New Building for Government Aided Sai Nursing Institute
<b>Free Food To Needed People</b>	Joined hands with NGO's to serving meals, ration, grocery kits for migrant families in villages in Goa
<b>Promoting Healthcare</b>	Medical treatment to under privileged society suffering from cancer and other blood disorders in Maharashtra
<b>Overall Wellbeing Of Women And Children</b>	Women and children development, professionalizing Anganwadis and national nutrition mission in Goa with Ministry of Health, Government of Goa
<b>Promoting Education</b>	Donations towards construction of new school building to Chetna Charitable trust, Goa and also distributed desktop to underprivileged student of Satguru Foundation, Goa
<b>Oxygen Concentrator</b>	Tree plantation in Verna Industrial Estate, Goa
<b>Women And Child Development</b>	Provided Sanitary Pads to poor women under the "MY PAD, MY RIGHT" program, an initiative of Swatch Bharat scheme of Beti Bachao scheme of the Govt of India
<b>Development in Farming</b>	Donations towards Constituency Farming sector through medical, equipments and providing E-learning and online services to needy people
<b>Community Health</b>	Organized free health check-up camps and distributed free medicines and other medical supplies to underprivileged people in the state of Goa



Marksans Pharma Ltd.

# Thank you

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