



SUPRIYA LIFESCIENCE LTD.
Creating true values that bind global health

Date: August 10, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 543434

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Symbol: SUPRIYA

Dear Sir/Madam,

Subject: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Investor Presentation.

You are requested to kindly take the same on record.

Thanking you,

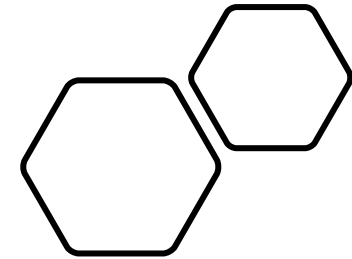
For Supriya Lifescience Limited

Shweta Singh
Company Secretary & Compliance Officer
Membership No.: A44973

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CIN: L51900MH2008PLC180452 E-mail: supriya@supriyalifescience.com Website: www.supriyalifescience.com

Factory : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: factory@supriyalifescience.com

GOVT. RECOGNISED EXPORT HOUSE



**Earnings Presentation
Q1 FY25**



**SUPRIYA
LIFESCIENCE LTD.**

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Sustainability



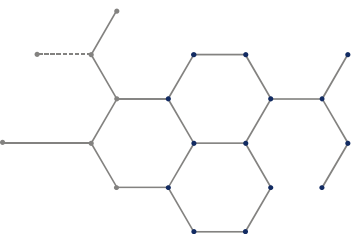
Growth



Profitability

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Q1 FY25 Highlights

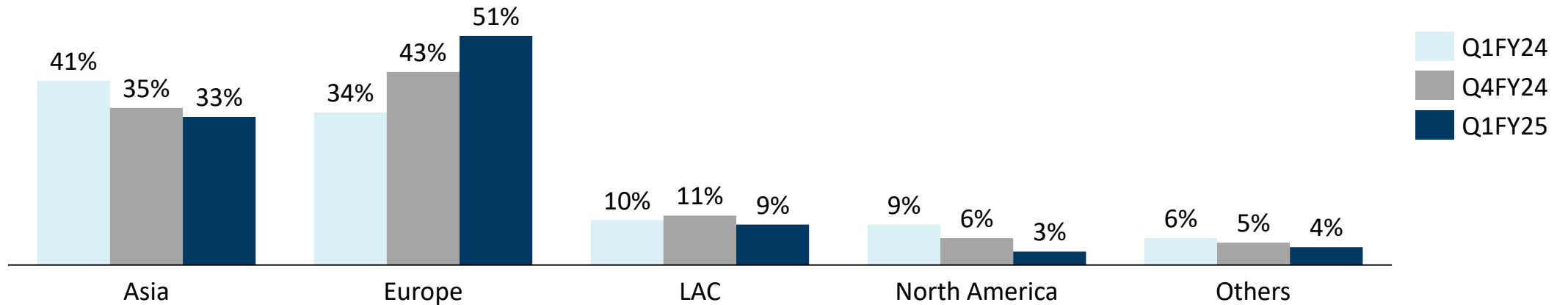
(in INR mn)

Quarterly



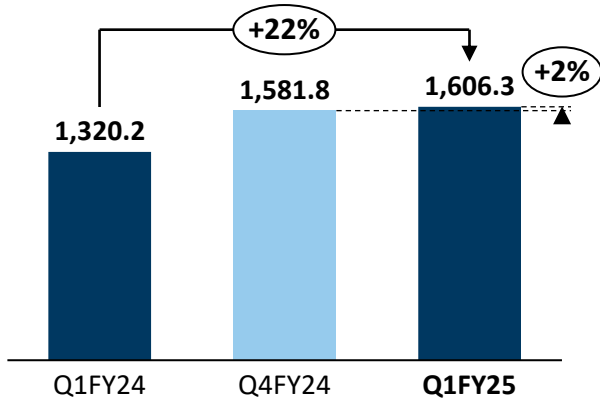
Regional Performance

Business Mix Revenue Contribution - By Region

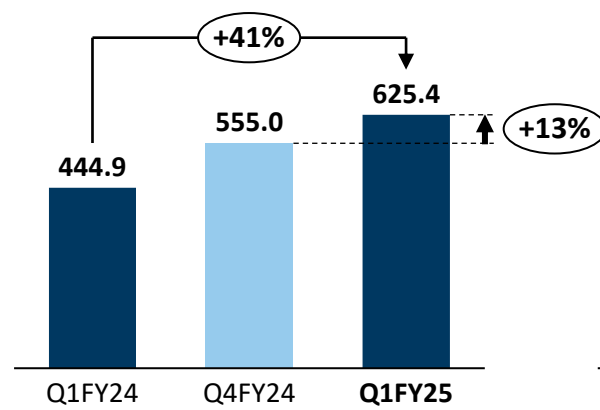


(in INR mn)

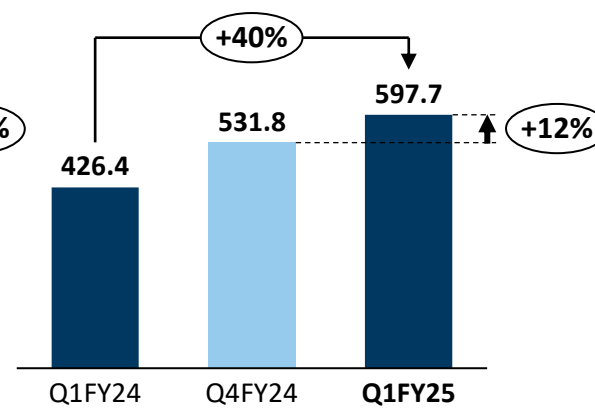
Revenue



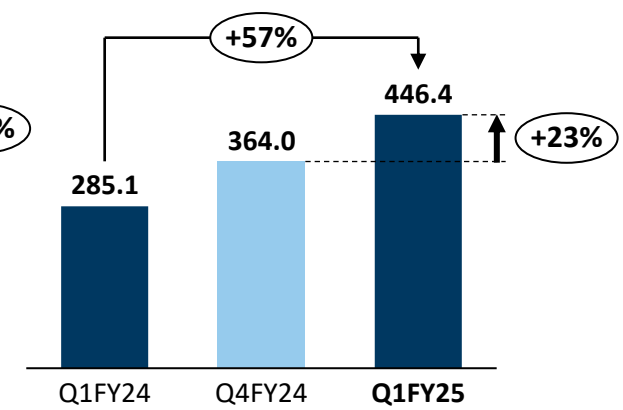
EBITDA



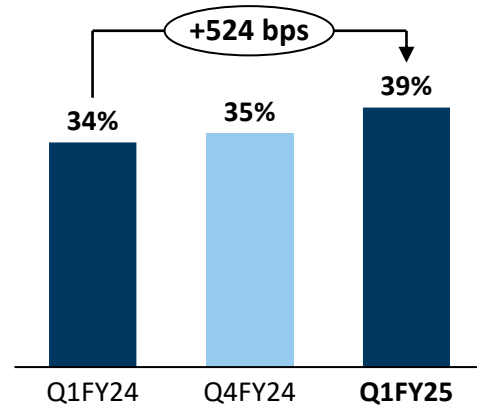
PBT



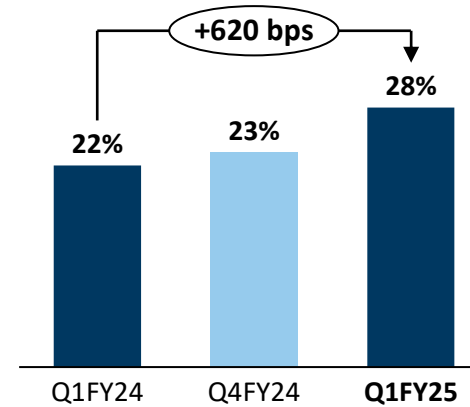
PAT



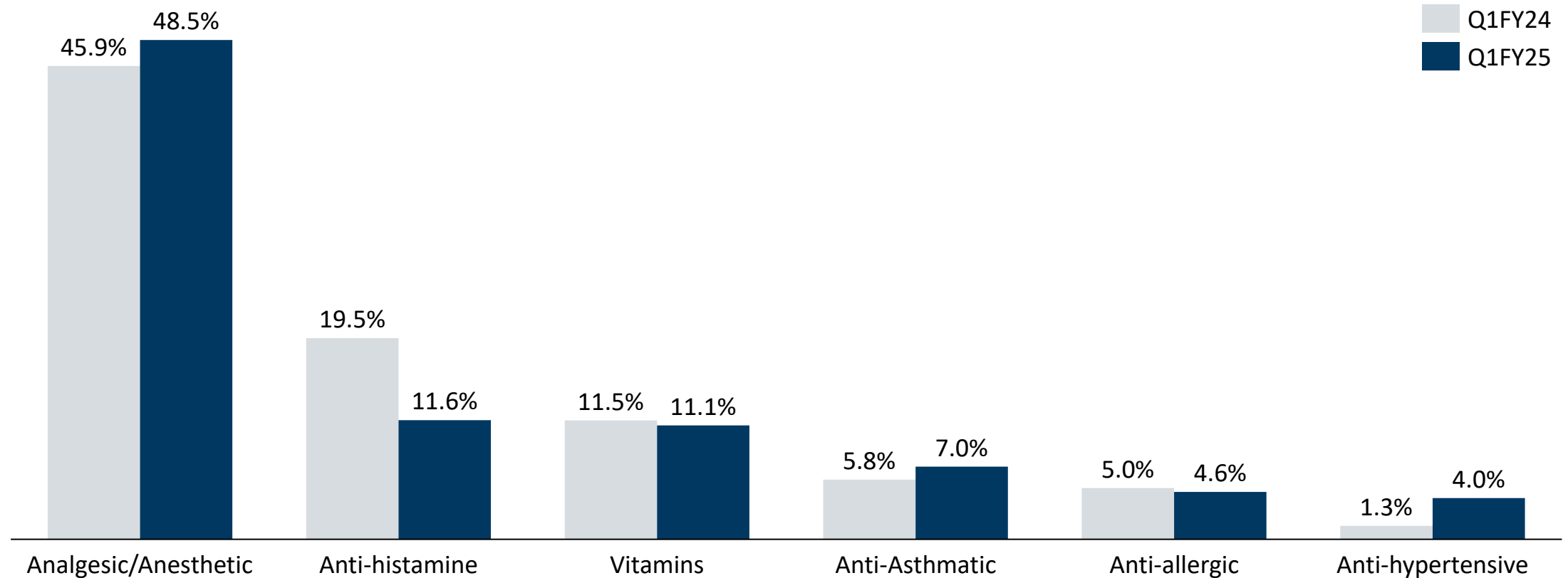
EBITDA Margins



PAT Margins



Performance of the Therapeutic Areas

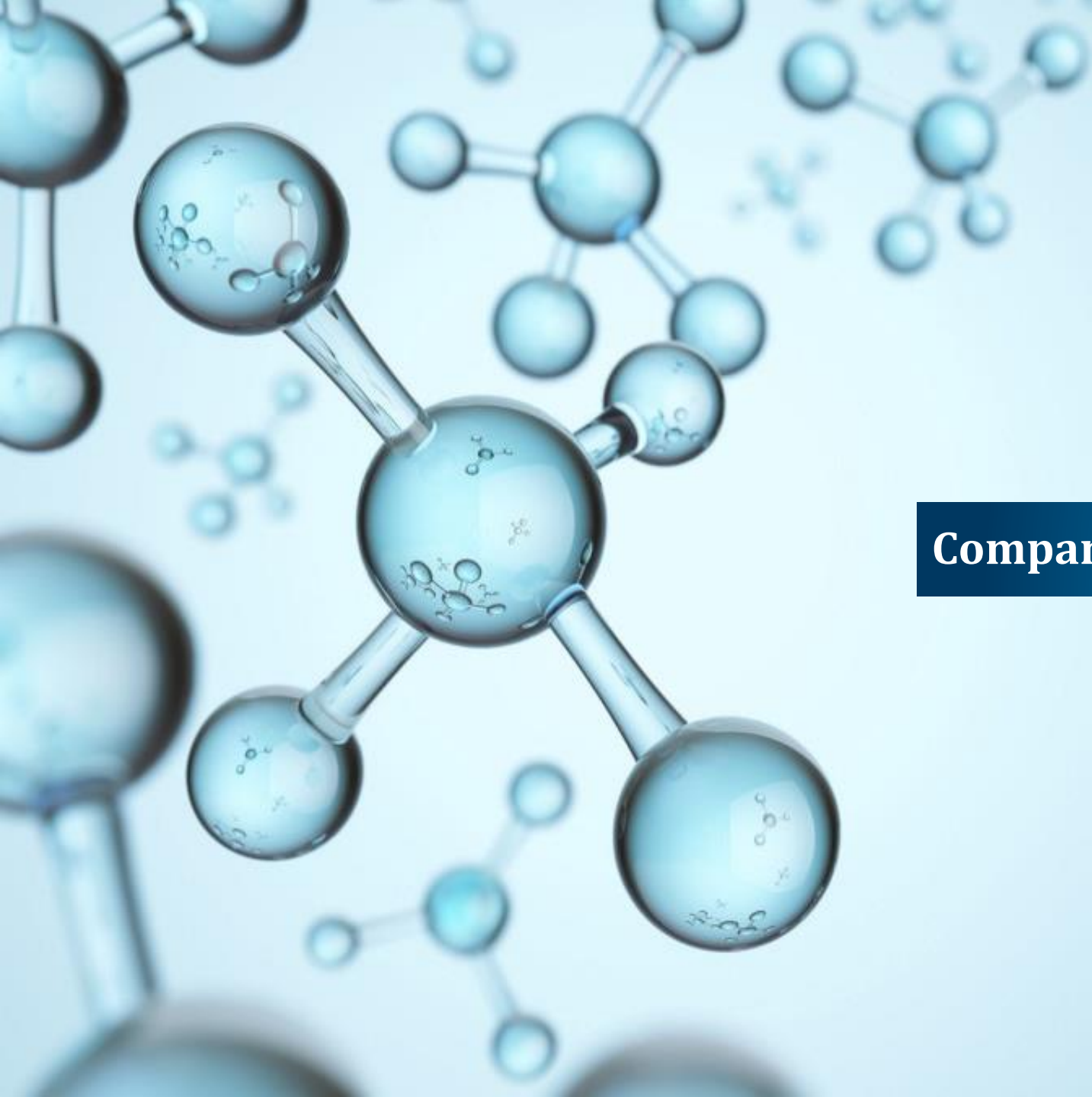


Q1 FY25 Profit & Loss Statement



SUPRIYA
LIFESCIENCE LTD.

Particulars (in INR mn)	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q	FY24
Revenue from Operations	1,606.3	1,320.2	21.7%	1,581.8	1.5%	5,703.7
Cost of Materials Consumed	557.3	475.3		483.6		1,914.3
Changes in Inventories of Finished Goods and Work in Progress	-71.29	-3.1		99.1		303.1
Gross Profit	1,120.3	848.0	32.1%	999.2	12.1%	3,486.3
GP %	69.7%	64.2%	+551 bps	63.2%	+658 bps	61.1%
Employee Benefits Expense	200.8	154.3		171.4		676.4
Other Expenses	294.0	248.8		272.7		1,080.2
EBITDA	625.4	444.9	40.6%	555.0	12.7%	1,729.7
EBITDA %	38.9%	33.7%	+524 bps	35.1%	+385 bps	30.3%
Other Income	22.2	29.2		21.9		106.4
Depreciation and Amortisation Expense	46.6	39.6		39.1		158.1
EBIT	601.1	434.5		537.8		1,678.0
Finance Costs	3.4	8.2		6.0		21.1
PBT	597.7	426.4		531.8		1,656.9
Total Tax Expense	151.3	141.3		167.8		465.8
Profit for the year	446.4	285.1	56.6%	364.0	22.7%	1,191.1
PAT %	27.8%	21.6%	+620 bps	23.0%	+478 bps	20.9%
EPS	5.54	3.54		4.52		14.80



Company Overview

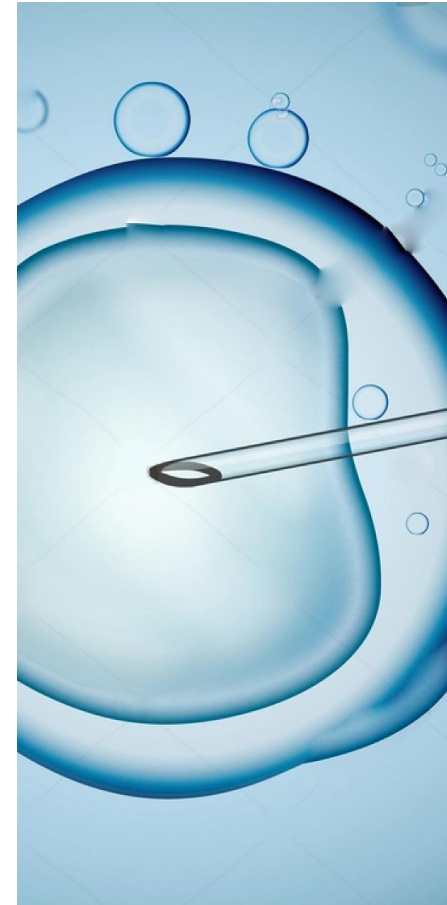
Niche product basket of

32 APIs

Diversified operations
with presence in

128
countries

Largest exporter of
**Chlorpeniramine
Maleate, Ketamine
Hydrochloride and
Salbutamol Sulphate**
from India



Approved facility with
strong IP

18 DMFs with USFDA

9 CEPs with EDQM

4 CEPs in progress

10 CADIFA Brazil

3 process patent filed

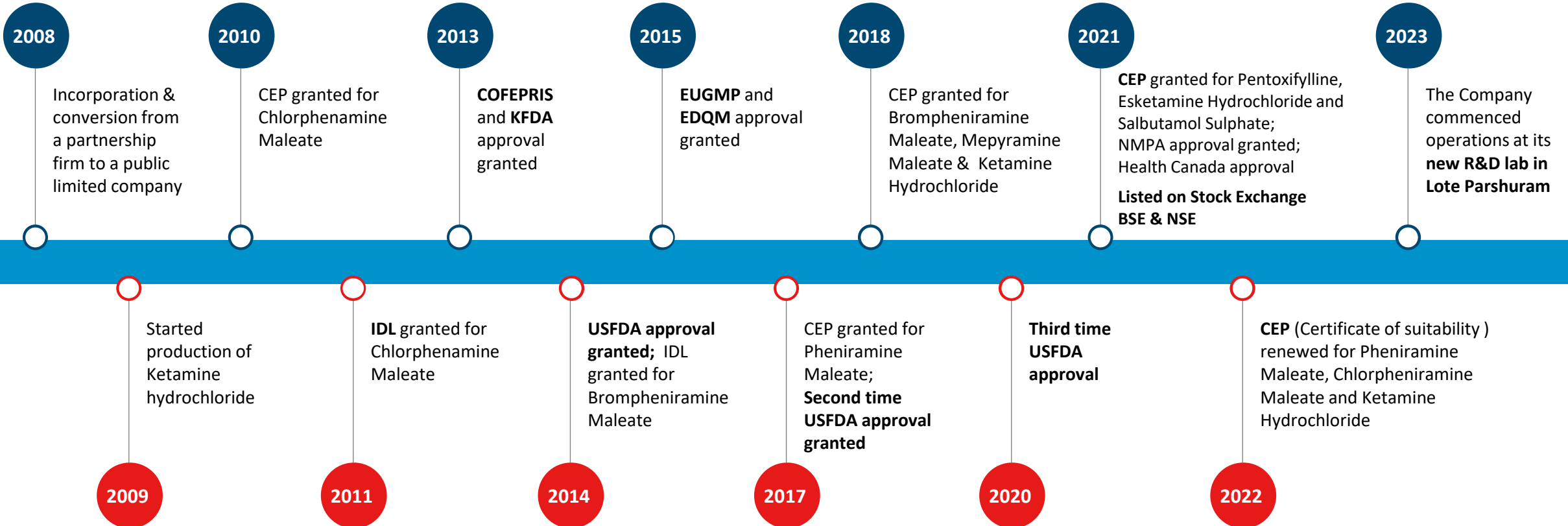
Manufacturing facility
spread across

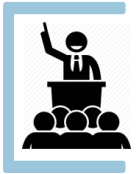
23,806
sq.mts

Reactor capacity of

597 KL/day

1,700
customers





Significant scale with leadership position across key & niche products



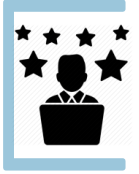
Backward integrated business model



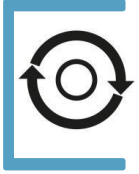
Geographically diversified revenues with a global presence across 86 countries



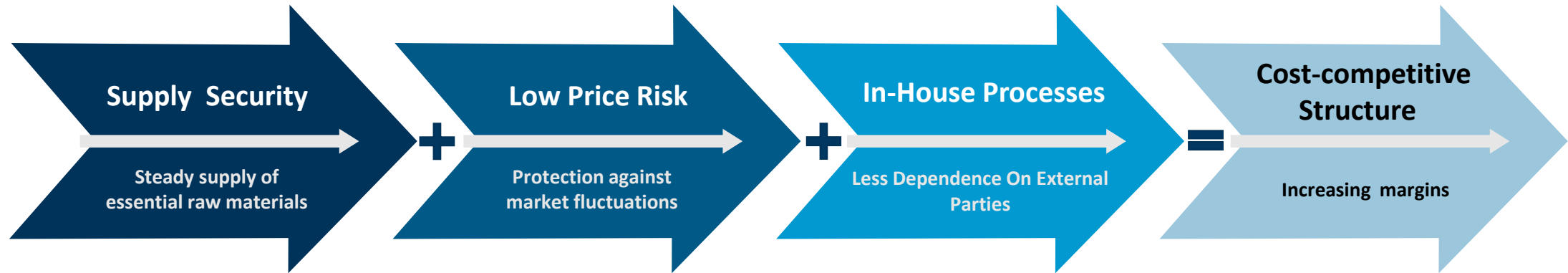
Advanced manufacturing and research and development capabilities



Experienced senior management team and qualified operational personnel



Consistent strong financial performance due to de-risked business model



15 products are backward integrated* in following therapies

Anesthetics

Anti-Asthmatic

Anti-Histamine

Decongestant

Anti-Gout

69%
of Q1 FY25 revenue

Integrated business model helped us grow revenue and sustain margins in the last year. Large part of growth and sustainability was driven by these backward integrated products



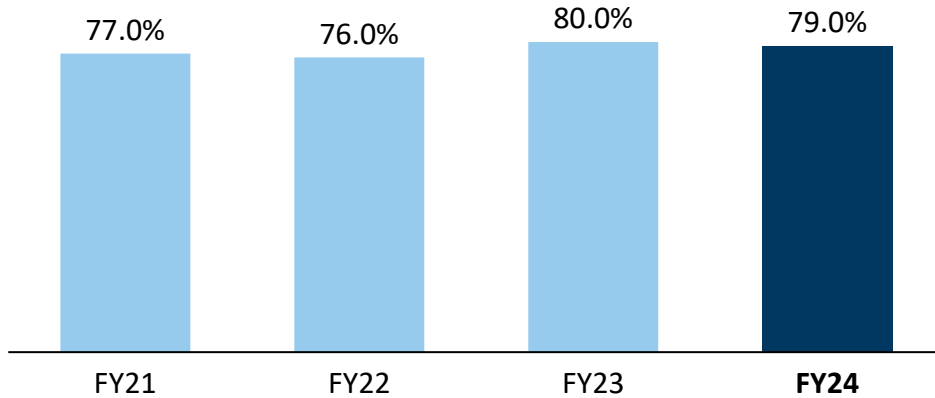
Note: In the process of further backward integrating 3 more products



- For key products we are seeing good traction in untapped regulated markets of North America
- For Anaesthetic therapy 3 ANDA projects have been initiated and we are also working on ANDA projects for Anti Hypertensive and Vitamins

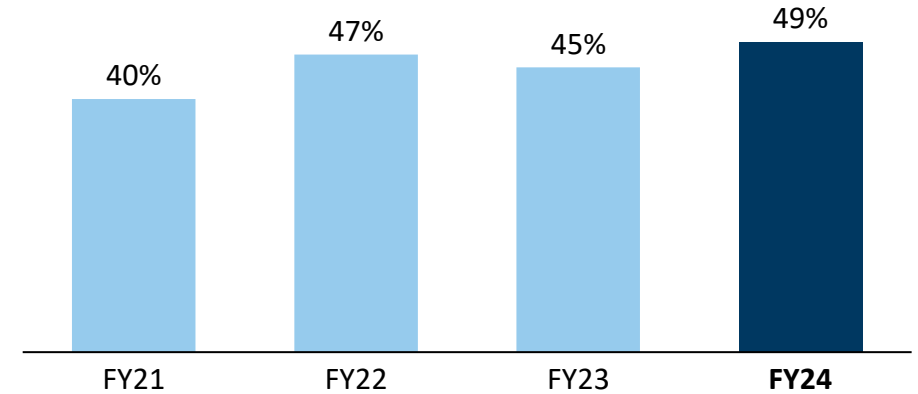
Significant export presence, with low dependence on a specific geography

Export sales, as a % of revenue from operations



... with customer concentration

Share of top 10 customers, as a % of revenue from operations



Long standing relationship with global pharma companies ...



... We plan to reduce customer concentration

- Penetration of existing products to newer geographies by registering these products
- Adding new niche products with high volume potential for which we are building 2 new R&D centers
- CMO/CDMO opportunities

4

Manufacturing blocks segregated therapy wise

7

Clean rooms

597 KL

Reactor capacity

23,806 sq.mt.

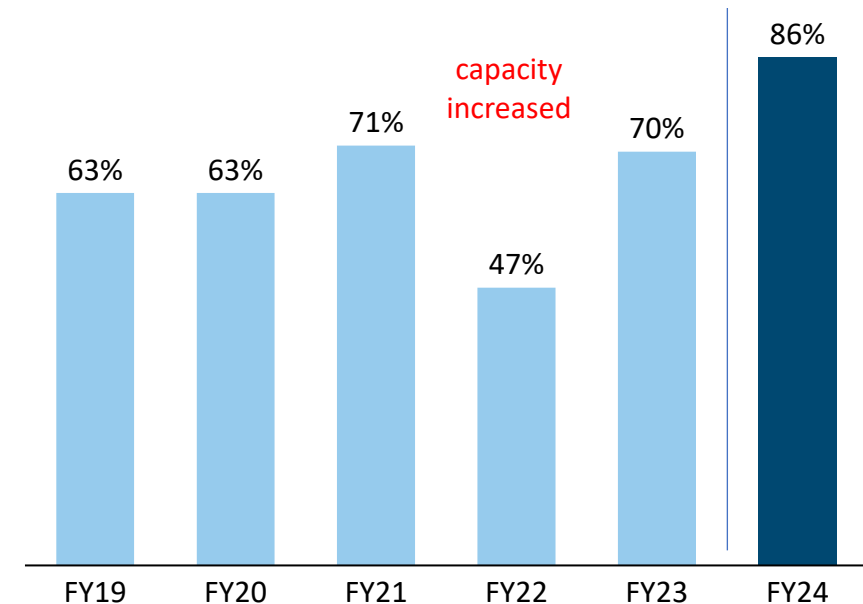
Land area

- ✓ Well delineated areas for R&D, quality control (chemical microbiology), quality assurance, dedicated areas for engineering maintenance, warehouse, materials and finished goods stores
- ✓ Effluent treatment plant and an express feeder from the sub-station for power
- ✓ Initiated construction of a new warehouse and administration block, with new quality control & assurance lab
- ✓ Acquired a plot of land, measuring 12,551 sq.mt., near present manufacturing facility – for future growth
- ✓ Acquired a plot of land, measuring 24,646 sq.mt, 20 kms from the present manufacturing facility for backward integration
- ✓ Acquired a plot of land measuring 80,000 sq mt, at Isambe near Patalganga

Scaled up Manufacturing Facilities over the years

	Block A	Block B	Block C	Block D
Year of Establishment	1993	1994	2014	2021
Capacities	157 KL	195 KL	30 KL	215 KL
Regulatory Approved	✓	✓	✓	✓

Steady improvement in capacity utilization



Supported by R&D driven mindset



DSIR approved
facility

18*

DMFs

3*

Process Patent
Filed in India

9*

CEPs

4*

CEPs in
process

10*

CADIFA Brazil



- ✓ The Company has a DSIR approved R&D facility in Parshuram Lote, Maharashtra.
- ✓ Team of 26 scientists* primarily focused across the value chain of API process development
- ✓ Supriya's R&D efforts are mainly focused across the value chain of API process development, demonstrated by a strong pipeline of products
- ✓ Consistent efforts towards
 - Developing new products
 - Improving existing products and drug delivery systems
 - Expanding product applications

Focus on uniform manufacturing standards to achieve standardised product quality across markets

Ability to handle complex chemistries..

- ✓ Simple to highly complex chiral centre molecules
- ✓ Control category drugs
- ✓ Drugs with specialized environment for manufacturing (Methylcobalamin, Vitamin B12 & derivatives)

... across varied class of reactions

High vacuum distillations
Cyclisation **Grignard reaction**
Fridel craft acylation
Decyanation Etherification
Formylation High pressure catalytic reductions
Bromination
Nitration Oxirane

Recognized by Key Regulatory Bodies



API's Under Pipeline		Status
USDMF's	18 API's	Submitted
CEP	9 API's	Granted
USDMF	2 API	Submission Under Progress
CEP	4 API's	Under Progress
CADIFA Brazil	10 API's	Granted

2009

Certificate of Excellence for outstanding Export Performance in the product group Chemicals, Drugs, Pharma and Allied Products (MSME) awarded by Federation of Indian Export Organisation

2010

Special Recognition National Award for Research and Development awarded by Ministry of Micro Small and Medium Enterprises, Government of India

2016

Export House for the Year for 2015-16 awarded by Directorate of Industries, Government of Maharashtra
Export Achievement for 2015-16 in the product group Basic Chemical, Pharmaceutical & Cosmetics Products (MSME) awarded by Directorate of Industries, Government of Maharashtra

2017

Export House for the Year for 2016-17 awarded by Directorate of Industries, Government of Maharashtra
Export Achievement for 2016-17 in the product group Basic Chemical & Pharmaceutical Cosmetics (SSI) awarded by Directorate of Industries, Government of Maharashtra

2019

Outstanding Export Performance Award for the year 2018-19 for product group API / Bulk Drugs by Pharmaceuticals Export Promotion Council of Indi



Awards



Awards



Satish Wagh

Executive Chairman & WTD

- B.Sc. from R.D National College and W.A. Science College, University of Bombay, Mumbai & an honorary Ph.D. in entrepreneurship from Faculty of Management Studies, National American University.
- Director on the boards of Supriya Medi-Chem Private Limited, Lote Industries Testing Laboratory Association and Sachin Industries Limited.



Saloni Wagh

Managing Director

- B.Sc. from Parle Tilak Vidhyalaya Association's Sathaye College, University of Mumbai, Mumbai, a master's degree in science from Institute of Science, University of Mumbai, Mumbai and a PhD in chemistry from the Faculty of Science, Pacific University, Udaipur



Shivani Wagh

Joint Managing Director

- Bachelor's degree in management studies from M.L. Dahanukar College of Commerce, University of Mumbai, Mumbai and master's degree in International business management from Manchester Business School, University of Manchester, Manchester



Krishna Raghunathan

Chief Financial Officer

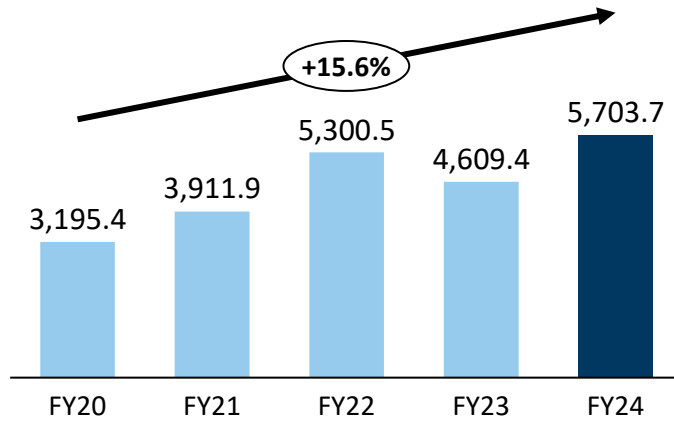
- Chartered Accountant (CA) from ICAI and bachelor degree of Science in Zoology from Madras University, Chennai..
- Previously associated with companies like Dr. Reddy's Laboratories Limited and Granules India Limited.



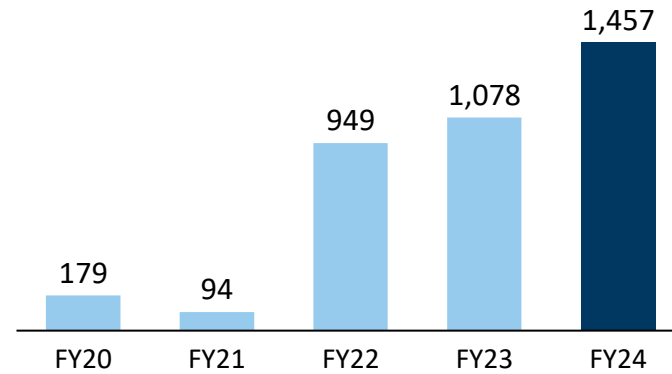
Historical Financial Performance

Consistent & Strong Financial Performance

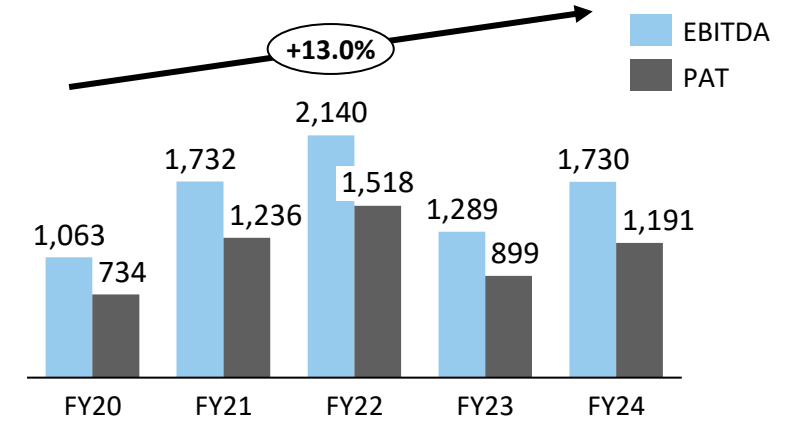
Robust revenue growth



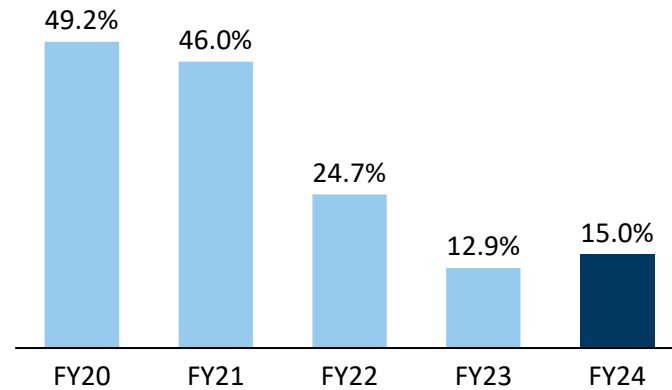
Capex Spend



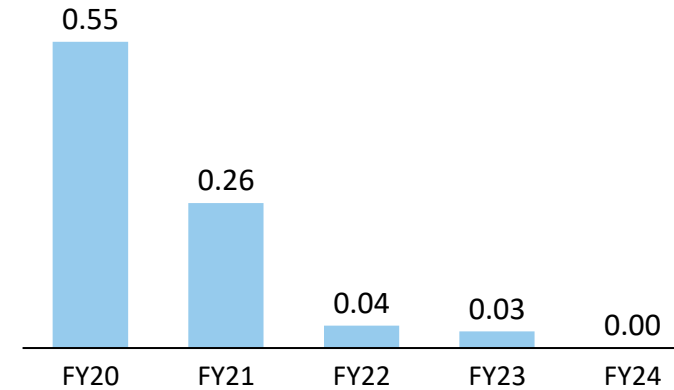
... and, focus on profitability



Return on Net Worth

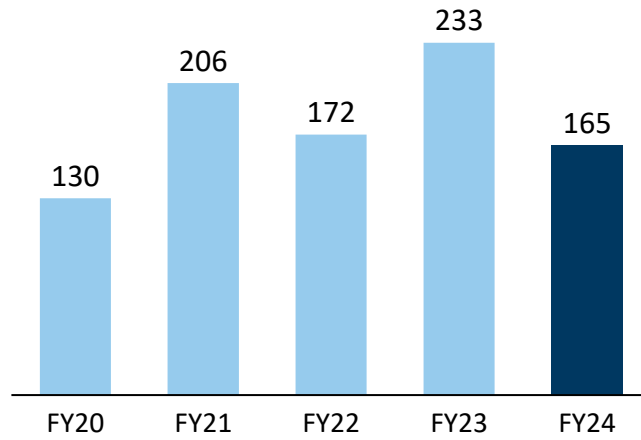


Healthy leverage profile

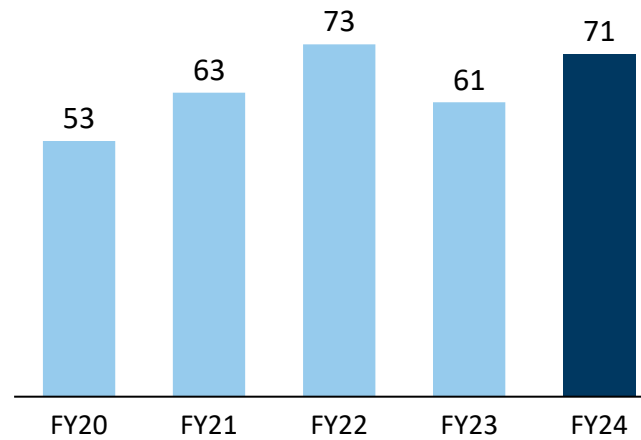


(in INR mn)

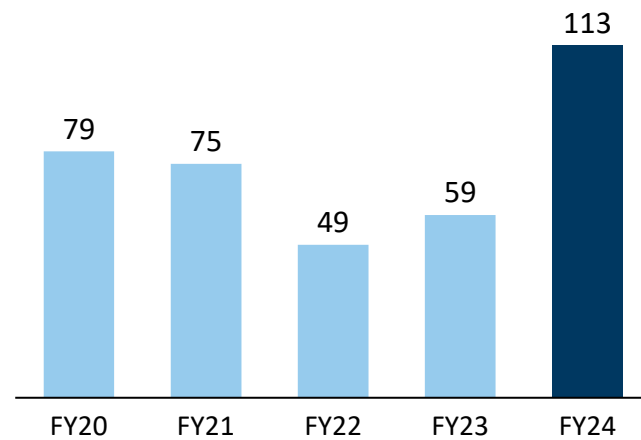
Inventory



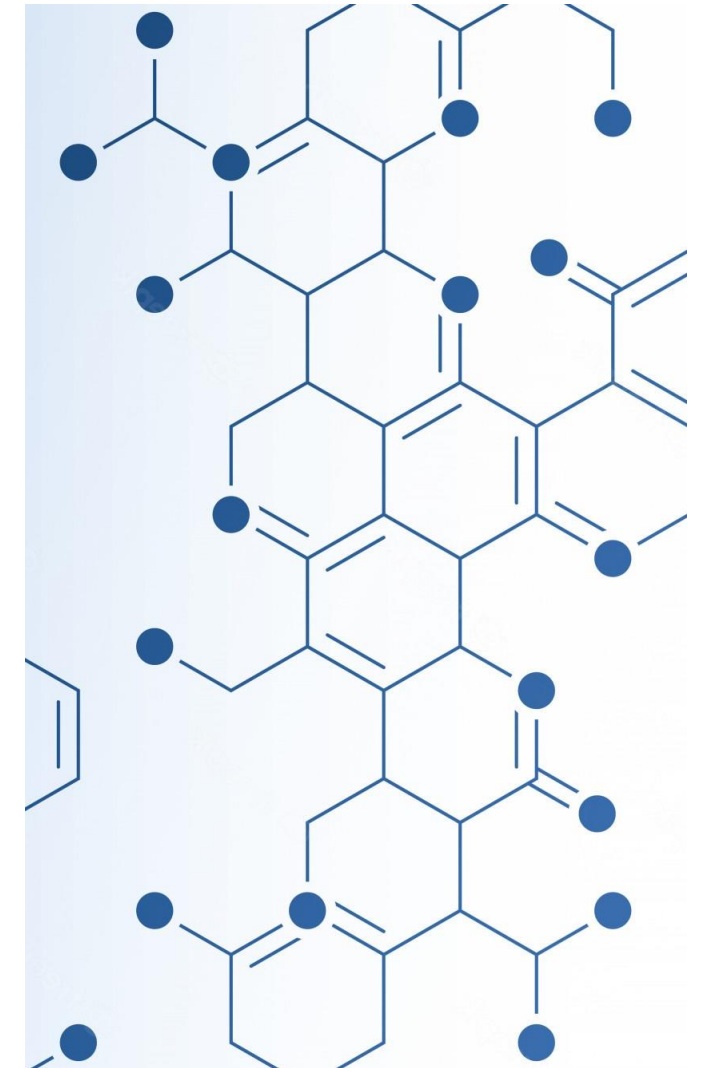
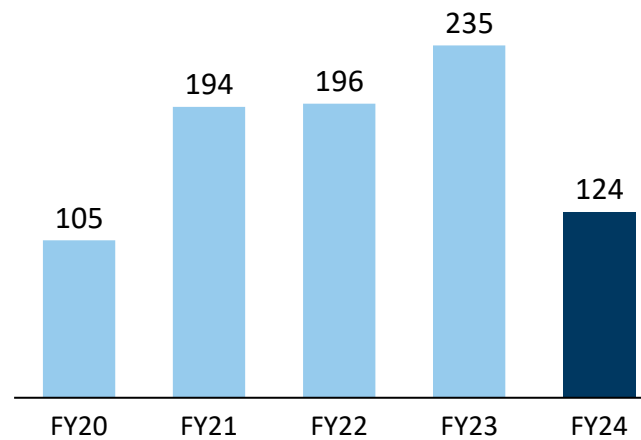
Receivables



Payables



Net Working Capital



Summary Statement of Profit and Loss



SUPRIYA
LIFESCIENCE LTD.

Particulars (in INR mn)	FY24	FY23	FY22	FY21
Total Revenue	5,703.7	4,609.4	5,300.5	3,912.4
Cost of Materials Consumed	1,914.3	1,873.2	1,988.3	1,405.7
Purchase of Traded Goods	-	-	-	-
Changes in Inventories of Finished Goods and Work in Progress	303.1	-65.1	-30.3	-124.5
Gross Profit	3,486.3	2,801.3	3,342.4	2,631.2
GP %	61.1%	60.8%	63.1%	67.3%
Employee Benefits Expense	676.4	555.8	490.8	327.6
Other Expenses	1,080.2	956.5	711.8	571.8
EBITDA	1,729.7	1,289.0	2,139.8	1,731.7
EBITDA %	30.3%	28.0%	40.4%	44.3%
Other Income	106.4	94.9	75.8	49.8
Depreciation and Amortisation Expense	158.1	118.2	101.2	67.6
EBIT	1,678.0	1,265.7	2,114.4	1,713.9
Finance Costs	21.1	30.8	42.0	40.8
Exceptional Items	-	-	-	-
PBT	1,656.9	1,234.9	2,072.4	1,673.1
Total Tax Expense	465.8	336.3	554.4	437.2
Profit for the year	1,191.1	898.6	1,518.1	1,236.0
PAT %	20.9%	19.5%	28.6%	31.6%
EPS	14.80	11.16	18.86	16.89



Summary Statement of Assets and Liabilities



Particulars (in INR mn)	Mar 24	Mar 23	Mar 22	Mar 21
ASSETS				
Non-current assets				
(i) Property, plant and equipment	3,037.0	2,551.2	1,824.7	969.5
(ii) Right to Use Asset	47.8	53.2	58.0	14.7
(iii) Capital Work in progress	1,488.3	676.3	434.1	787.9
(iv) Intangible Assets	16.6	11.1	15.1	16.1
(v) Financial Assets				
-Investments	638.0	253.0	0.5	0.5
-Loans and Advances	-	-	-	-
(vi) Other Non- Current Assets	6.8	9.3	39.8	11.2
Total Non-current assets	5,234.5	3,553.9	2,372.2	1,800.03
Current assets				
(i) Inventories	852.5	1,157.7	923.1	724.8
(ii) Financial Assets				
-Trade receivables	1,116.8	846.6	1,151.8	735.0
-Cash and cash equivalents	749.6	852.5	1,657.8	435.0
-Bank balances other than above	-	723.3	621.3	457.8
-Other financial Assets	45.1	64.1	60.3	30.2
-Loans and Advances	6.9	5.5	5.7	5.4
(iii) Other current assets	1,207.2	999.2	555.3	266.5
Total Current Assets	3,978.1	4,648.9	4,975.3	2654.6
TOTAL ASSETS	9,212.4	8,202.8	7,347.5	4454.7

Particulars (in INR mn)	Mar 24	Mar 23	Mar 22	Mar 21
EQUITY AND LIABILITIES				
EQUITY				
(i) Equity share capital	161.0	161.0	161.0	146.4
(ii) Other equity	7,992.7	6,833.6	5,995.8	2,539.5
Total Equity	8,153.7	6,994.6	6,156.8	2,685.8
LIABILITIES				
Non-current liabilities				
(i) Financial Liabilities				
-Borrowings	-	-	-	-
-Lease Liabilities	50.2	54.9	53.0	20.7
-Other financial liabilities	-	-	-	194.9
(ii) Provisions	8.0	58.7	29.3	13.0
(iii) Deferred tax Liabilities	231.5	136.8	111.5	80.1
Total Non-Current Liabilities	289.7	250.4	193.8	308.6
Current liabilities				
(i) Financial liabilities				
-Borrowings	-	166.2	213.0	701.3
-Lease Liabilities	4.7	3.5	8.2	-
-Trade payables	595.7	642.3	489.7	510.2
-Other financial liabilities	15.7	8.2	7.9	5.7
(iii) Provisions	3.7	8.4	4.1	9.1
(ii) Other current liabilities	149.2	129.2	274.0	234.0
Total Current Liabilities	769	957.8	996.9	1,460.2
TOTAL EQUITY AND LIABILITIES	9,212.4	8,202.8	7,347.5	4,454.7

Summary statement of Cashflow



(in INR mn)

Particulars (in INR mn)	FY24	FY23	FY22	FY21
Cash Flow from Operating Activities				
Profit before Tax	1,656.9	1,234.9	2,072.5	1,673.9
Adjustment for Non-Operating Items	24.0	72.0	68.7	53.1
Operating Profit before Working Capital Changes	1,680.9	1,306.8	2,141.2	1,727.0
Changes in Working Capital	-171.4	-356.4	-1,043.5	1,844.0
Cash Generated from Operations	1,509.5	950.4	1,097.6	-117.0
Less: Direct Taxes paid	-376.5	-288.6	-609.6	-299.9
Net Cash from Operating Activities	1,133.0	661.9	488.0	799.3
Cash Flow from Investing Activities	-1,735.7	-1,331.5	-598.2	-474.1
Cash Flow from Financing Activities	-223.6	-33.7	1,496.5	-149.3
Net increase/ (decrease) in Cash & Cash equivalent	-826.3	-703.3	1,386.3	175.9
Cash and cash equivalents at the beginning of the year	1,575.8	2,279.1	892.8	747.1
Effect of exchange rate changes on Cash & Cash Equivalent	0.0	0.0	0.0	-
Cash and cash equivalents at the end of the year	749.5	1,575.8	2,279.1	922.9





Future Outlook

Two new R&D centres

- The future of company lies in R&D, initiated the process of setting up enhanced R&D facility
 1. The R&D lab at Lote Parshuram spread across 800 Sqm with 20 fume hoods is now commissioned and in operation. In this lab along with lifecycle management and backward integration the focus would be on new product development and CMO/CDMO opportunities.
 2. The Ambernath lab is currently under construction and will be operational by early Q1FY25. and this would be used for next phase of expansion
- These centres will help to develop identified APIs which will complement existing product profile
- Further controlled drugs portfolio to be expanded , identification of potential APIs have been done which are in development pipeline, also evaluating product portfolio expansion by selecting products in anti-diabetic and Anesthetic

New markets

- Company is currently doing business with over 1200+ customers and has presence in more than 100+ countries
- The geographical locations are distributed within sales team to focus on sustaining the business and expansion through new customer acquisition
- For regulated market, regulatory team is registering the products and filling DMFs. Sales team is in discussion with new customers to qualify Supriya as source and started sending samples and supplying APIs for their validation of products
- Company has taken additional steps for business expansion around the globe especially in north America market, Japan, Australia and New Zealand

CMO/CDMO space

- Company understands large scale special chemical manufacturing and has experience in handling hazardous complex process chemistry.
- Initiated discussion with various companies ranging from big pharma to innovator companies to work as a partner for supplying products as per their needs
- We have recently announced one of our key CMO project with a leading European company where we will be exclusive API supplier. The contract spans a period of 10 years and is expected to generate peak revenue of 40 Crs/year starting from FY27
- In addition to the aforementioned contract, the company has identified two similar opportunities in the API and advanced intermediate space, along with several other potential opportunities

Capacity enhancement

- Capacity enhancement for further backward integration for existing products, new product rollouts and CMO/CDMO opportunities
- Work in progress on the next manufacturing block (E block) at Lote Parshuram with capacity of 340 KL to be operational by Q2FY25
- A new manufacturing block with capacity of 70 KL along with a new R&D facility with Pilot plant is also being set up at Ambernath
- With these projects the total capacity will increase from **597 KL to 900 KL** by early Q2 FY25

- **API** – Active Pharmaceutical Intermediates
- **DMF** – Drug Master File
- **CEP** – Certificate of Sustainability
- **USFDA** – US Food And Drug Administration
- **EDQM** – European Directorate for the Quality of Medicines & HealthCare
- **IDL** – Import Drug Licence of China
- **KFDA** – Korea Medical Device Registration
- **COFEPRIS** – Mexico Medical Device Registration
- **NMPA** – National Medical Products Administration
- **SFDA** – Saudi Food And Drug Authority
- **DSIR** – Department of Scientific and Industrial Research
- **cGMP** – Current Good Manufacturing Practice
- **KSM** – Key Starting Material
- **WHO** – World Health Organisation
- **CDC** – Centres for Disease Control and Prevention

Thank You!

Company :



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