



**RPG LIFE SCIENCES LIMITED**  
Regd. Off.: RPG House  
463, Dr. Annie Besant Road  
Worli, Mumbai 400030, India  
Tel: +91-22-24981650 / 66606375  
Fax: +91-22-24970127  
Email: info@rpglifesciences.com  
www.rpglifesciences.com  
CIN : L24232MH2007PLC169354

May 02, 2023

To

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C-1, G- Block,  
Bandra - Kurla Complex, Bandra (East)  
Mumbai – 400 051.

BSE Limited  
Corporate Relationship Department  
25, P.J. Towers,  
Dalal Street,  
Mumbai 400 001.

Symbol: RPGLIFE

Scrip Code: 532983

Dear Sirs,

**Sub: Investor Presentation.**

In continuation of our Letter dated April 25, 2023, please find enclosed herewith Investor Presentation for the quarter and year ended March 31, 2023, for the Results Earnings call scheduled on Tuesday, May 2, 2023, at 3.30 p.m. IST.

Kindly take the same on record and disseminate appropriately.

Thanking you,

Yours faithfully,  
For RPG Life Sciences Limited  
Digitally signed by RAJESH  
RAJESH RAMESH SHIRAMBEKAR  
SHIRAMBEKAR  
Date: 2023.05.02 13:08:26  
+05'30'  
Rajesh Shirambekar  
Head – Legal & Company Secretary





**RPG LIFE SCIENCES**

An  **RPG** Company

**Investors'  
Presentation  
FY23**

# Disclaimer

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This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The company operates in the Pharmaceutical segment. Some of the historical Profit and loss numbers which are sliced in the investor presentation for certain sales divisions are purely for broader understanding for investors of the business of the company and its growth trajectory. The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company undertake no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

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# RPG Group: One of India's fastest-growing diversified conglomerates

UNLEASHTALENT  
TOUCHLIVES  
OUTPERFORM  
AND😊

RPG Group has a business history dating back to 1820 AD in banking, textiles, jute, and tea. RPG Enterprises was founded in 1979 and currently operates in various businesses in Infrastructure, Technology, Tyres, Life Sciences, and plantation industries.

Formerly known as Searle India, RPG Life Sciences was started as a joint venture with G.D Searle in 1968 and was rechristened to RPG Life Sciences in 1999 with G.D Searle withdrawing its India operations.

100+ years old Business Group

\$4 BN+ Revenue

20000+ Employees

BSE Listed Companies



EPC major in infrastructure segments like T&D, Civil, Railways, Oil & Gas



One of India's leading tyre Manufacturers



Global Technology Consulting and IT services company



An Integrated Pharmaceutical company operating in Formulations and Synthetic APIs



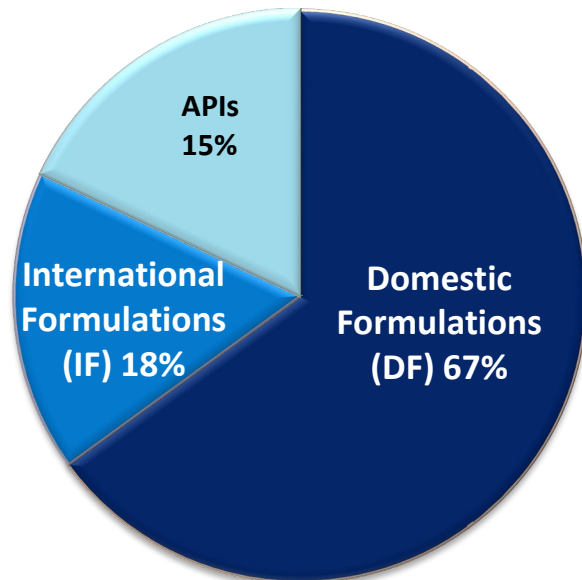
Technology Solutions company catering to energy and infrastructure



One of India's largest plantation companies producing tea, rubber etc

# RPG Life Sciences: An Integrated Pharmaceutical Company – APIs to Formulations; R&D to Manufacturing to Marketing

RPG Life Sciences, part of RPG Enterprises, is an integrated research based pharmaceutical Company operating in the domestic and international markets in the branded formulations, global generics and synthetic APIs space.



## Domestic Formulations (DF)

Develop, manufacture and market branded formulations in India & Nepal

## International Formulations (IF)

Develop, manufacture and sell oral solid dosage formulations in the generics and branded generics space across regulated and emerging Markets

## APIs

Develop, manufacture and sell high value synthetic APIs in the general therapeutic category



**Leader** in Immunosuppressants



**9** Therapies represented by High Equity Brands



**50+** Markets Presence



**3** Manufacturing Facilities



**1200+** Employees

# RPG Life Sciences Product Portfolio: Strong 'Textbook' brands being augmented by Diligent Life Cycle Management and New Launches in Chronic and Specialty therapies

		Key Products				
Key Therapies		Legacy Portfolio		New Portfolio		
<p><u>Domestic Formulations (DF)</u></p> <p>Nephrology</p> <p>Rheumatology</p> <p>Oncology</p> <p>Pain Management</p> <p>Gastroenterology</p> <p>Neuropsychiatry</p> <p>Cardiovascular</p> <p>Diabetes</p> <p>Urology</p>		<p><b>Immunosuppressants</b></p> <p><b>Azoran</b> Azathioprine</p> <p><b>Mofetyl</b> Mycophenolate Mofetil</p> <p><b>Arpimune ME</b> Cyclosporine</p> <p><b>Imunotac</b> Tacrolimus</p>	<p><b>Text Book Brands</b></p> <p><b>Azoran</b> Azathioprine</p> <p><b>Aldactone</b> Spironolactone</p> <p><b>Lomotil</b> Diphenoxylate HCl</p> <p><b>Naprosyn</b> Naproxen</p> <p><b>Serenace</b> Haloperidol</p> <p><b>Norpace New</b> Disopyramide Phosphate</p>	<p><b>Specialty</b></p> <p><b>HerMab</b> Trastuzumab</p> <p><b>Adlumab</b> Adalimumab</p> <p><b>Ivzumab</b> Bevacizumab</p> <p><b>Zestmab</b> Rituximab</p> <p><b>T-JAKI</b> Tofacitinib</p> <p><b>IroHigh</b> Iron heemalozide 1 Vial 5ml (100 mg/ml)</p> <p><b>Denbri</b> Denosumab</p>	<p><b>Chronic</b></p> <p><b>NuGliptin</b> Vildagliptin</p> <p><b>GliptiNext</b> Teneligliptin</p> <p><b>DPO 5/10</b> Dapagliflozin</p> <p><b>Azilta 8/16</b> Azelinidipine</p> <p><b>Solifirst</b> Sildenafil Succinate 5/10mg</p> <p><b>Mirasmart S</b> Miracastrol Succinate 5/10mg <i>More Smart...More Efficient!</i></p>	<p><b>Life Cycle Management (Existing Products)</b></p> <p><b>Azoran 75</b> Azathioprine 75mg Tablets</p> <p><b>Aldactone T</b> Spironolactone 30mg + Torsemide 2mg + 10mg Tablets</p> <p><b>Aldactone F</b> Spironolactone 50mg + Furosemide 20mg</p> <p><b>Naprosyn +</b> Naproxen Sodium Tablets 250/500mg</p> <p><b>ROMILAST-BL</b> Risperidone 4mg + Risperidone 16mg Tablets</p> <p><b>Tricaine Alma 2</b> Amlodipine 500mg and Simvastatin 20mg Oral Suspension 7.5ml</p> <p><b>Lomofen LB</b> Loperamide 2mg &amp; Lactic Acid Bacteria 100 million spores</p>

International Formulations (IF)

**Key Products**

Generics - Azathioprine, Sodium Valproate PR, Nicorandil, Sertraline  
 Branded Generics – Siloxogene, Azoran, Mofetyl, Arpimune ME, Dyzantil, Dipsope

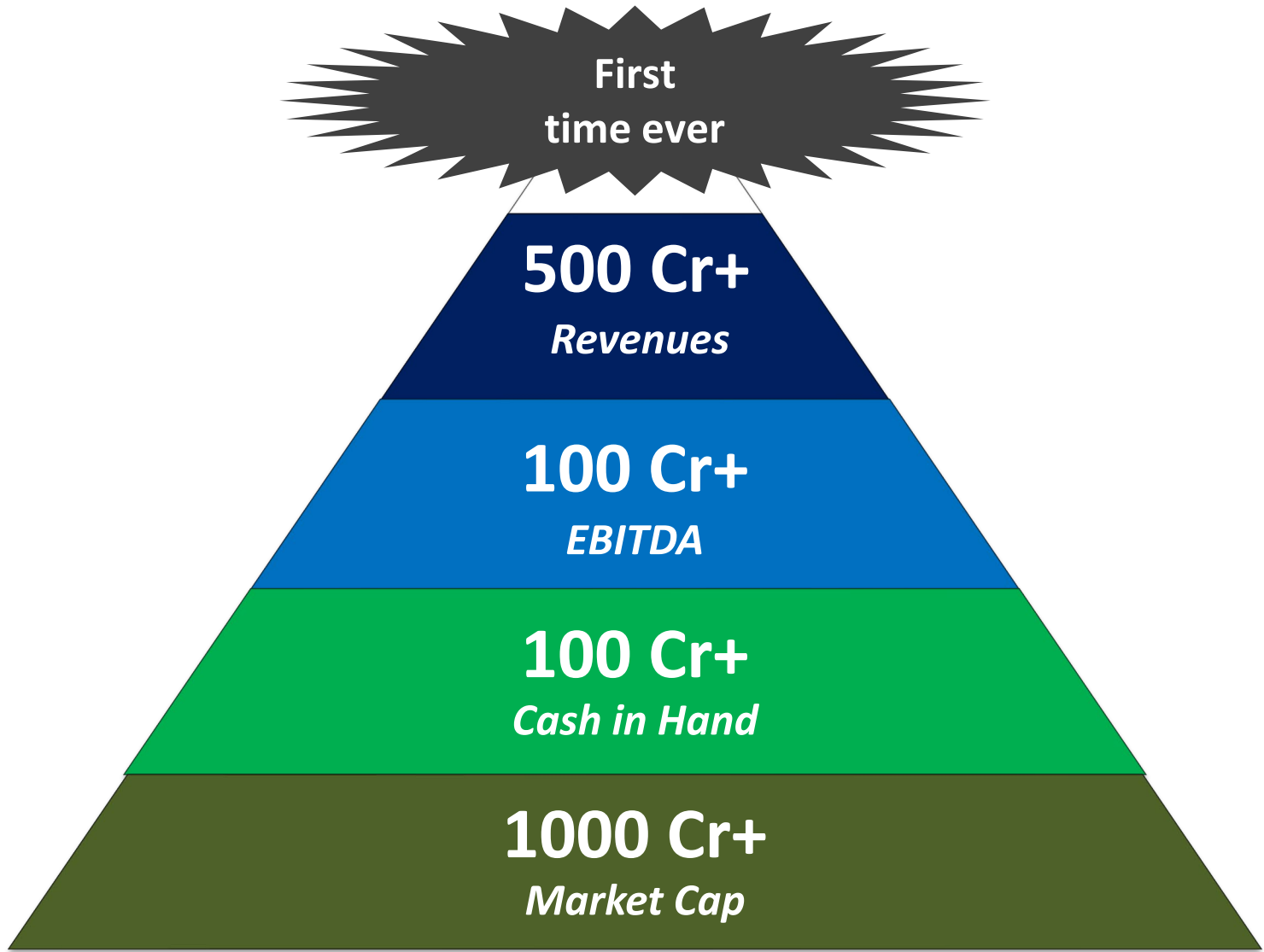
APIs

**Key Products**

APIs - Quinfamide, Azathioprine, Haloperidol, Risperidone, Propantheline Bromide, Nicorandil, Pantoprazole, Diphenoxylate

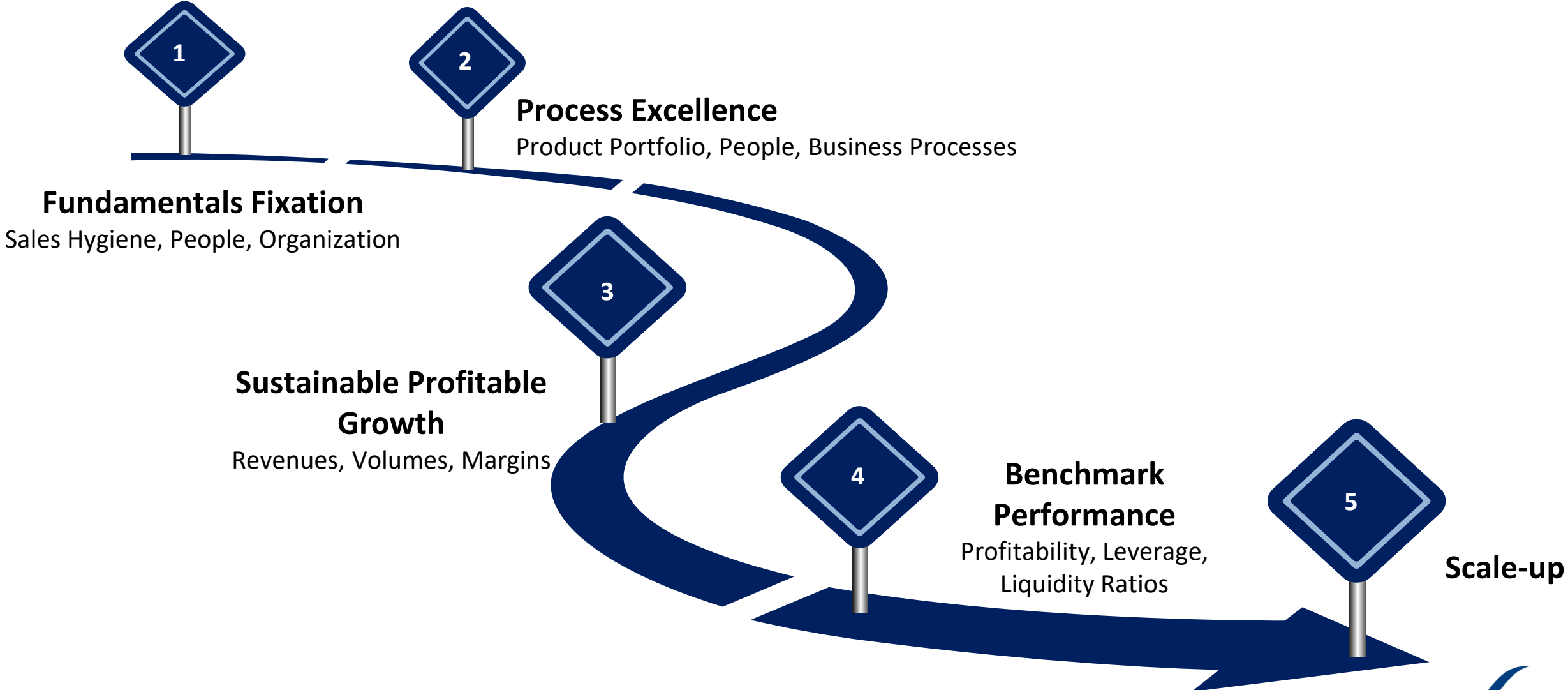
# Financial Performance

# FY23: A Milestone Year

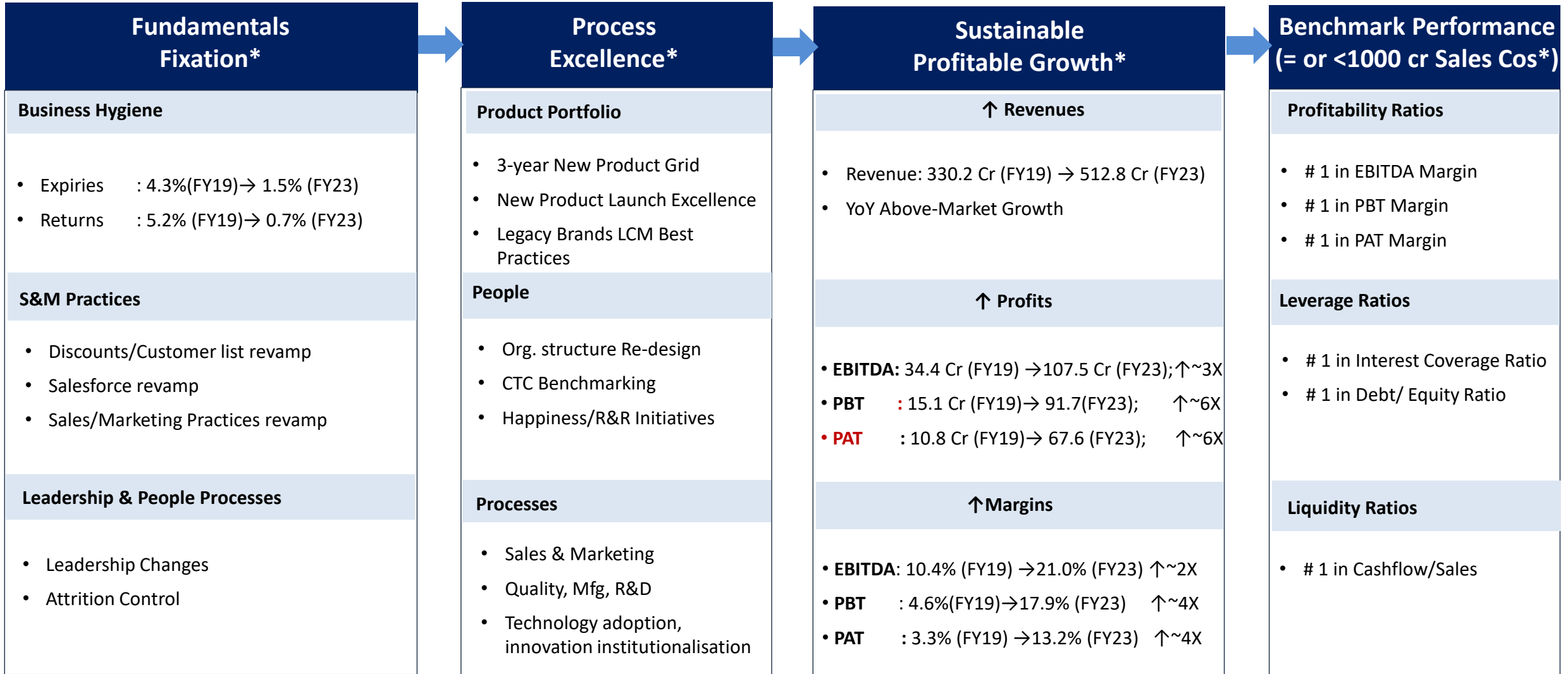




# Journey of RPG Life Sciences



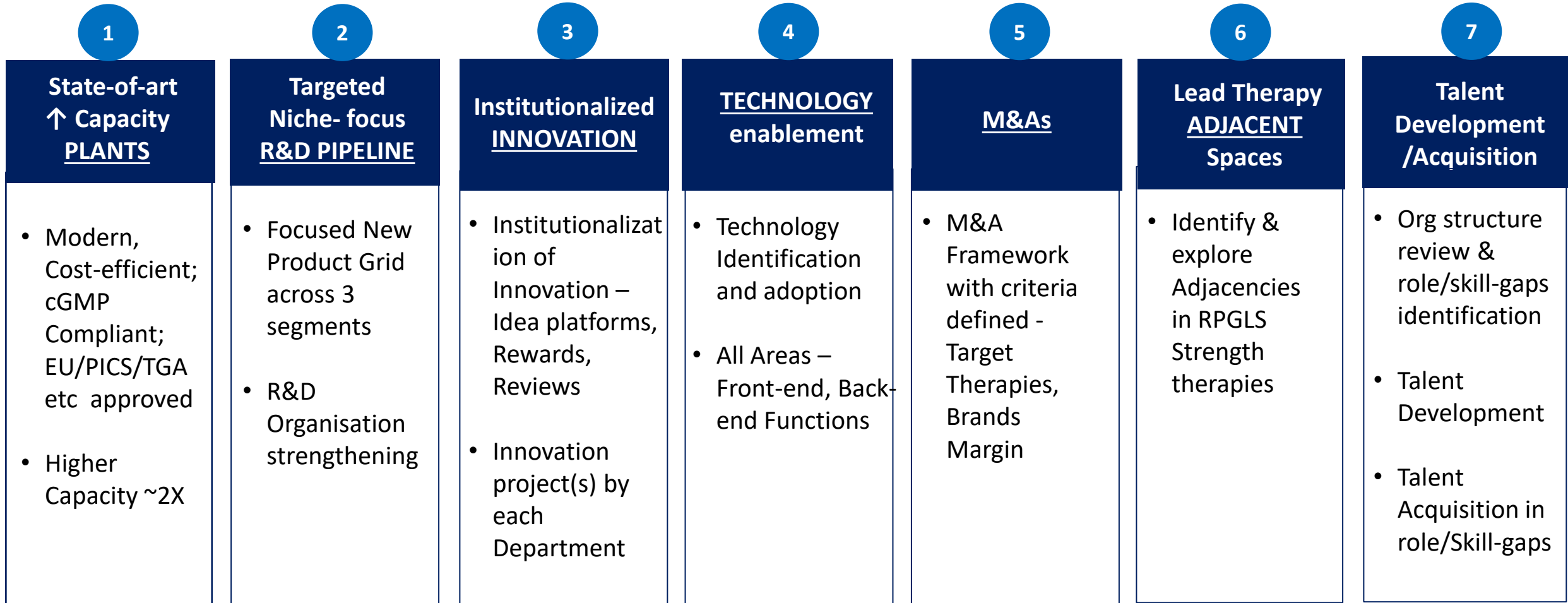
# The Journey So Far: Fundamentals Fixation to Benchmark Performance



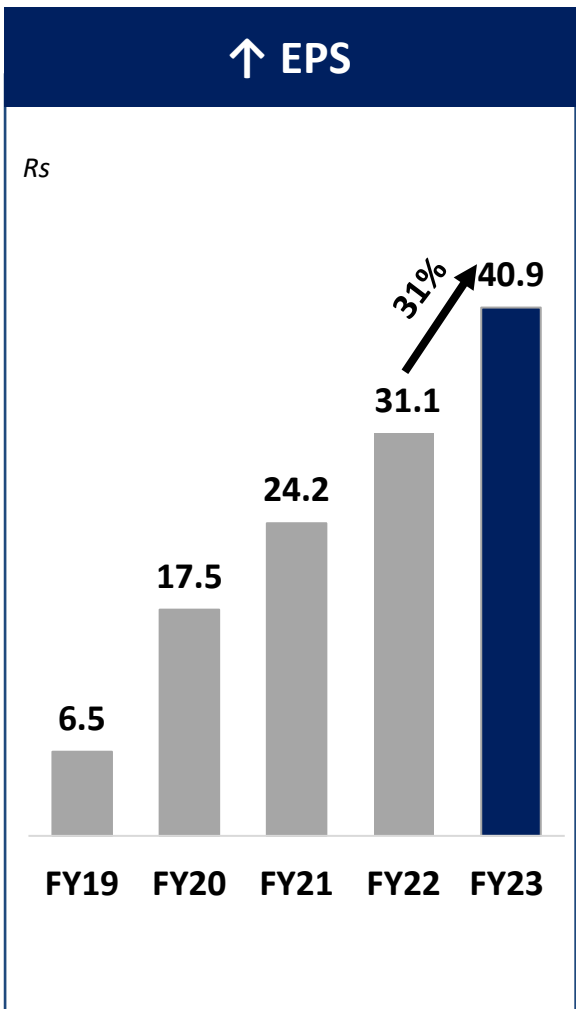
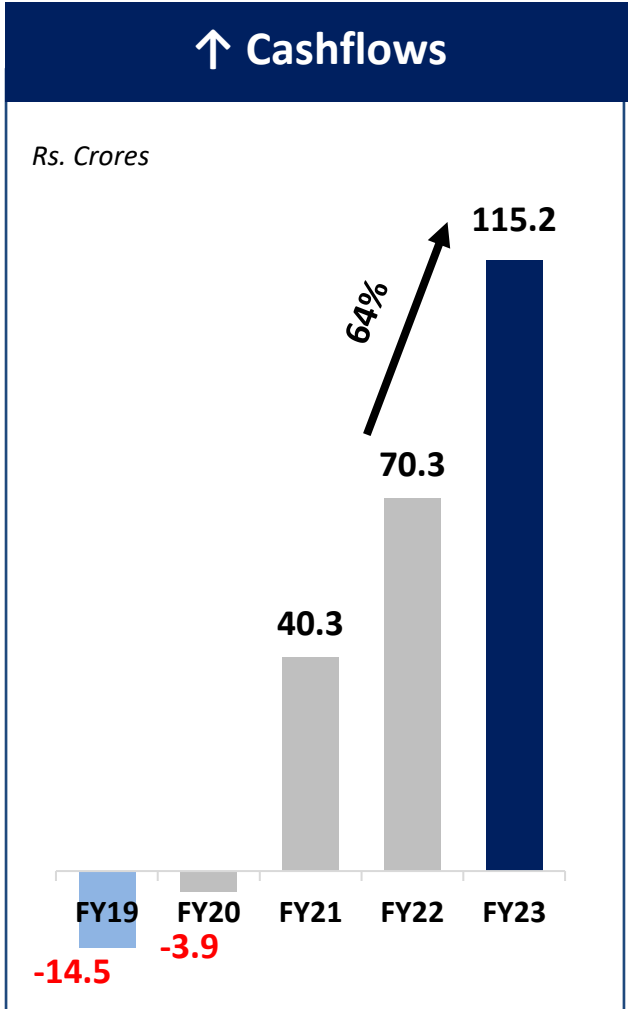
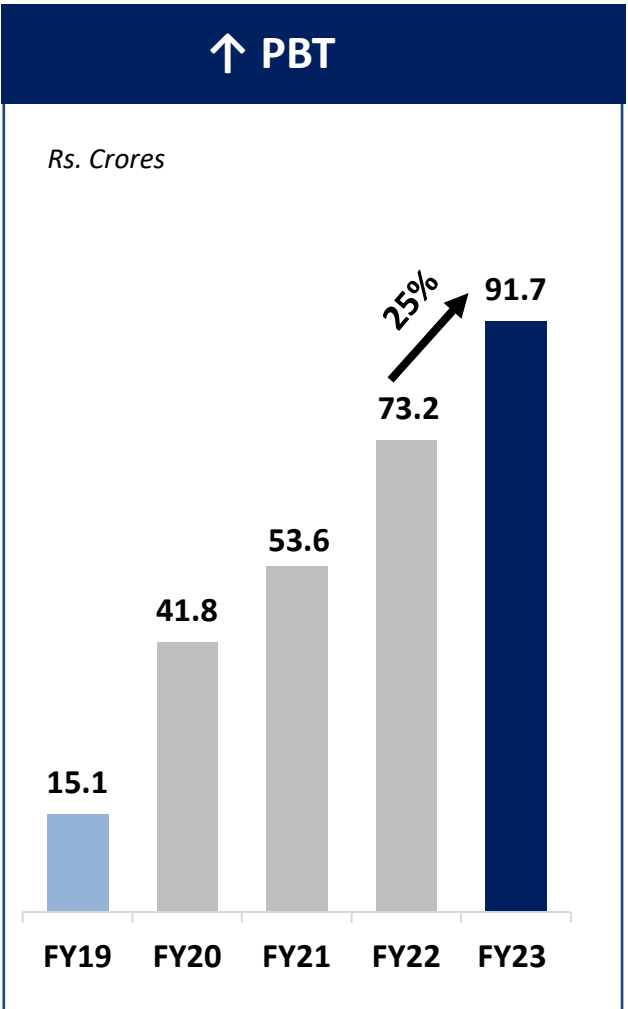
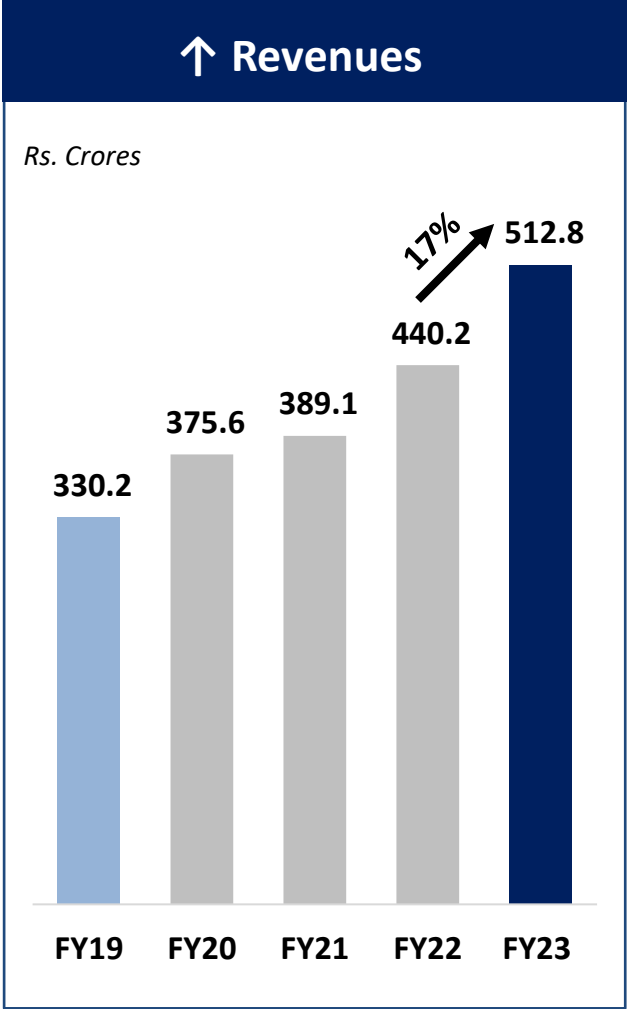
\* Illustrative examples out of a comprehensive Framework

# The Journey Ahead: Benchmark Performance to Scale-up

## 7 Pillars Identified

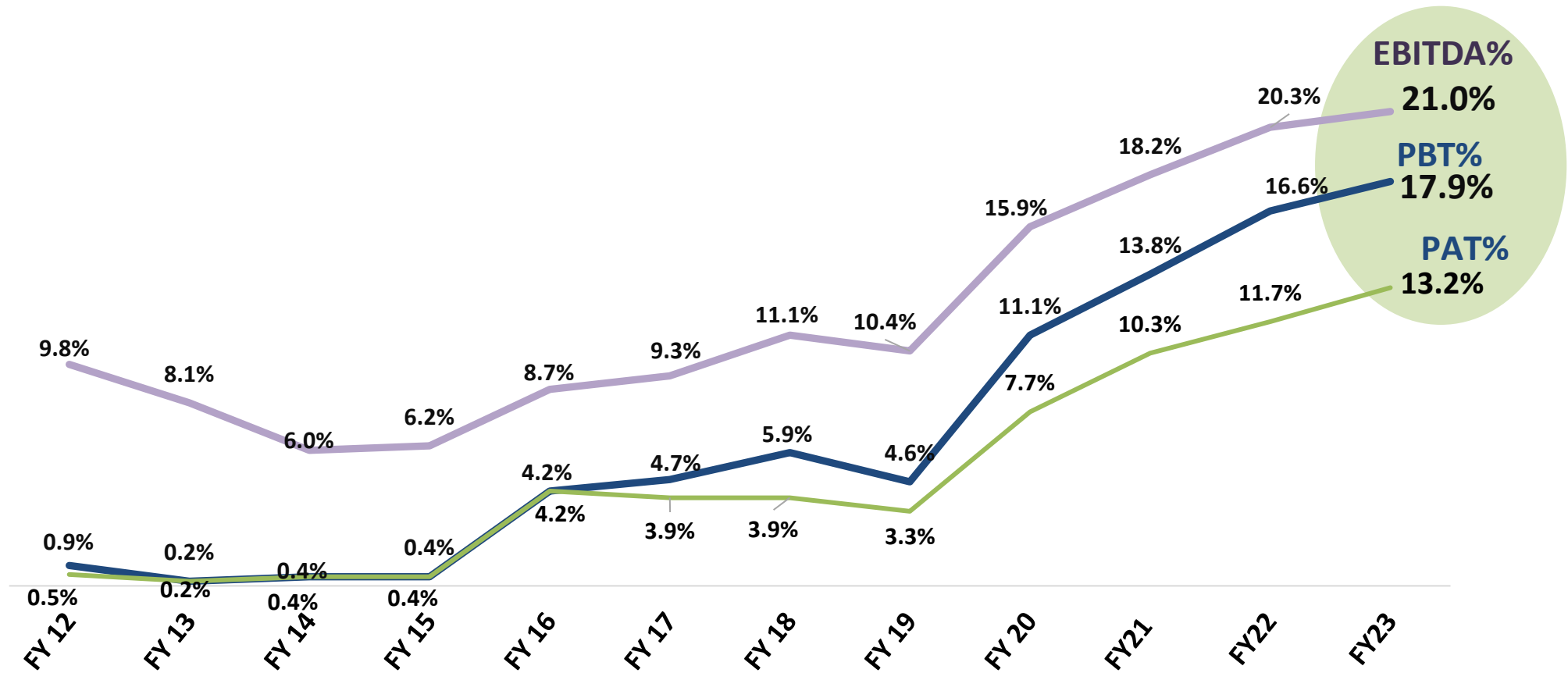


# Revenues, PBT, Cashflows: A Trajectory of Strong y-o-y Growth

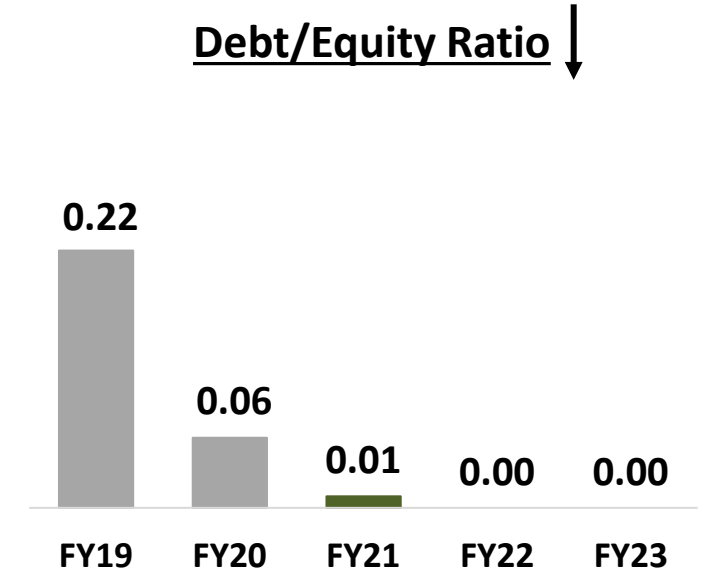
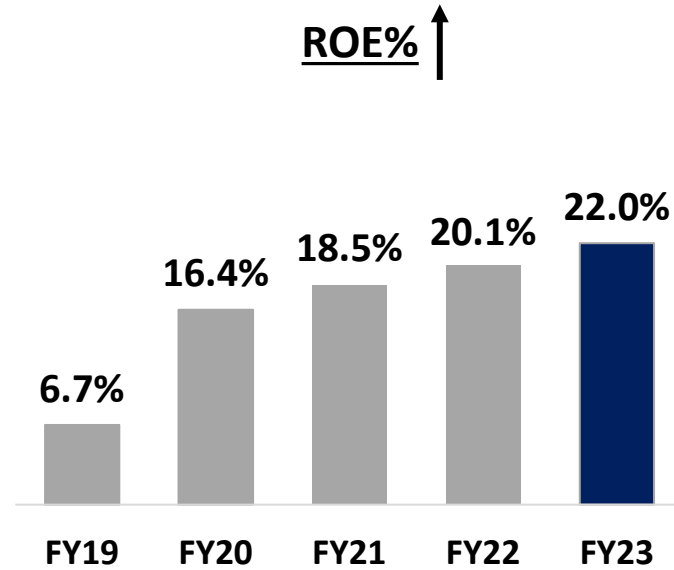
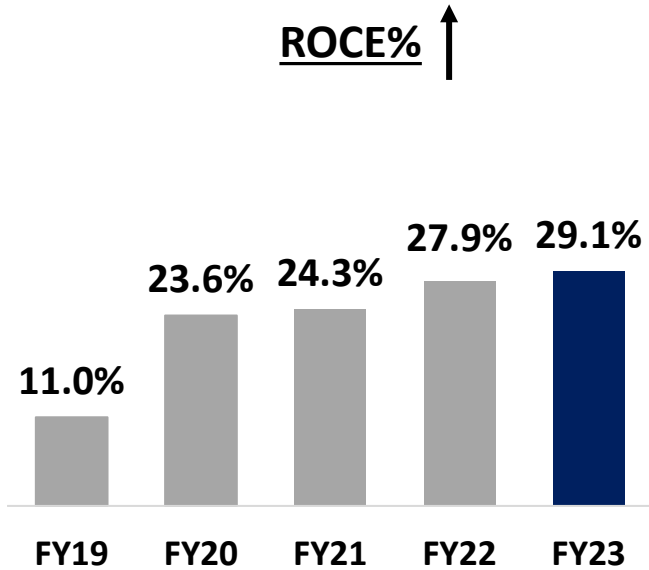


# Margins: A Trajectory of y-o-y Expansion despite Market Challenges

**EBITDA Margin :10.4% (FY19) to 21.0% (FY23);PBT Margin: 4.6% (FY19) to 17.9% (FY23); PAT Margin: 3.3% (FY19) to 13.2% (FY23)**



# Key Ratios (ROCE, ROE, D/E) : A Trajectory of y-o-y uptrend

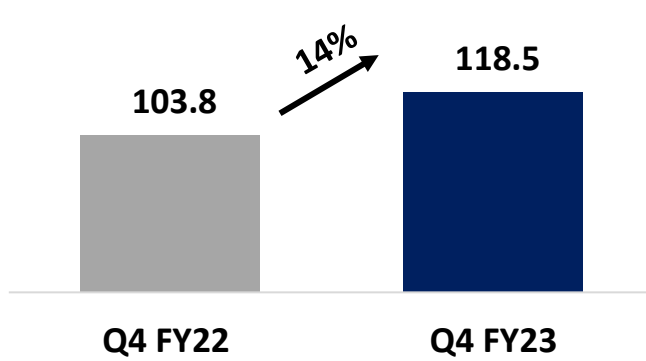


Company continues to remain Debt-free

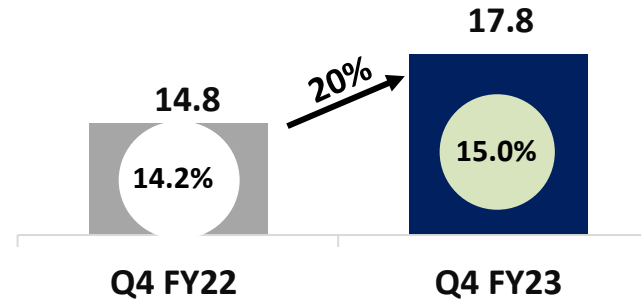
# Q4 FY23 : Yet Another Strong Quarter

(All figures in Rs. Crores except EPS in Rs.)

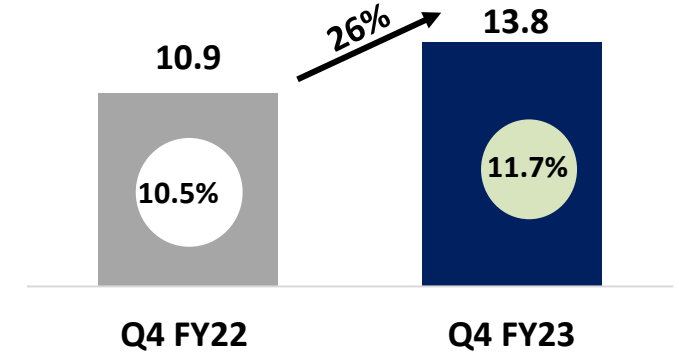
## Revenue from Operations ↑



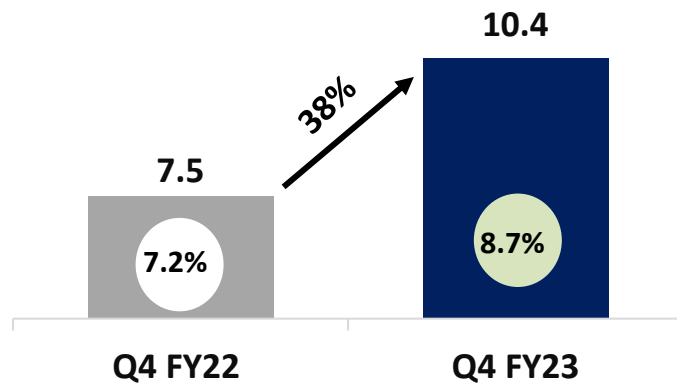
## EBITDA & EBITDA Margin



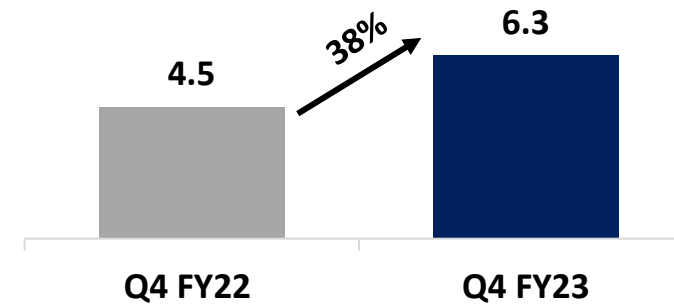
## PBT & PBT Margin



## PAT & PAT Margin ↑



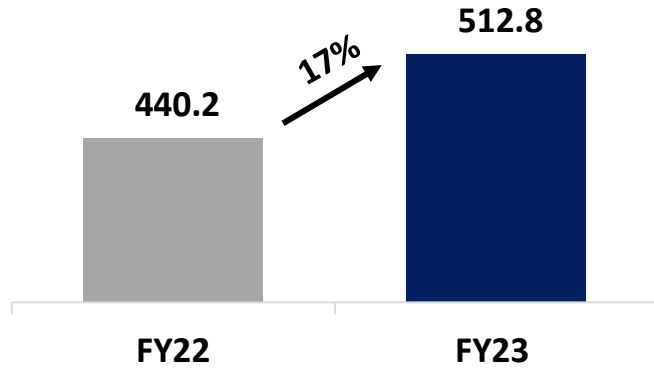
## EPS ↑



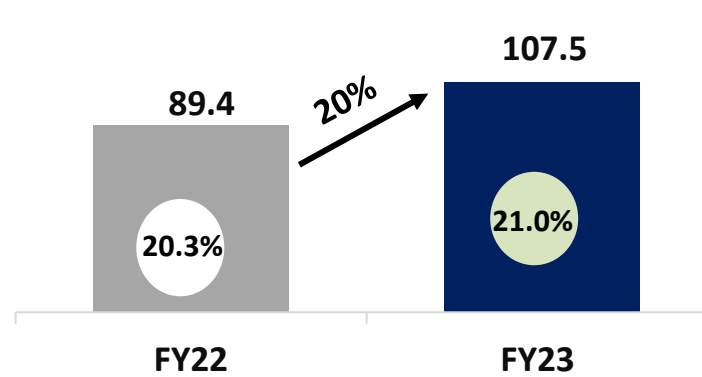
# Full Year FY23 : Yet Another Strong Year of Performance

(All figures in Rs. Crores except EPS in Rs.)

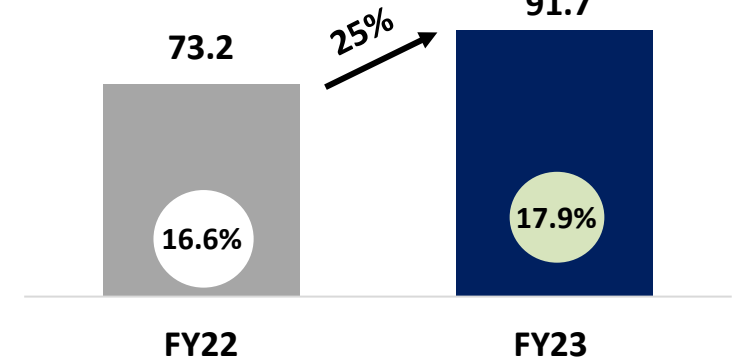
## Revenue from Operations ↑



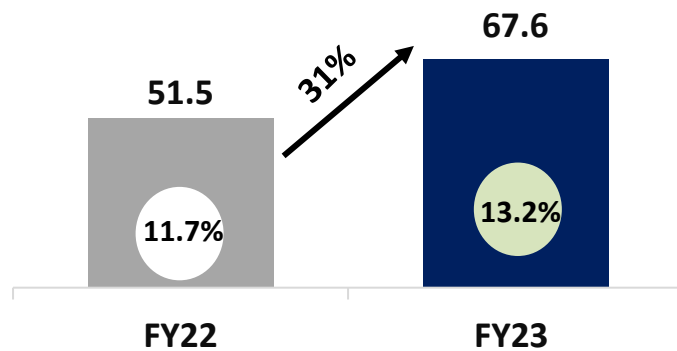
## EBITDA & EBITDA Margin ↑



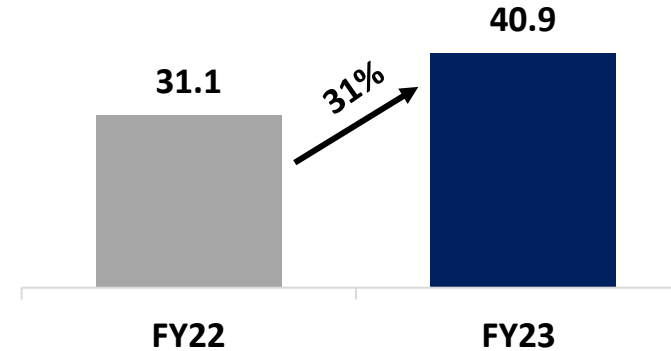
## PBT & PBT Margin ↑



## PAT & PAT Margin ↑



## EPS ↑

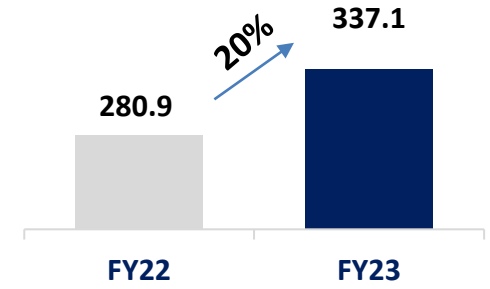




# Business Segment-wise Performance: FY23

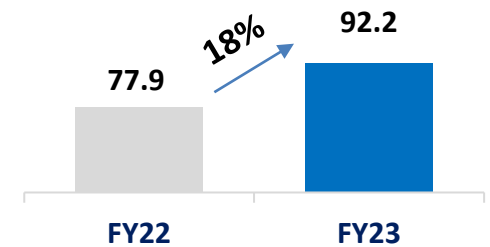
## Domestic Formulations (DF)

- **Domestic Formulations contributed 67% to total sales of FY23**
- 20% sales growth majorly driven by legacy products
- Better than market growth
- New products\* contribution improving consistently (currently >20%) on account of new launches in Specialty & Chronic segments and line extensions of legacy products
- Salesforce productivity improved to >5.0 Lakhs versus 3.4 Lakhs in earlier years



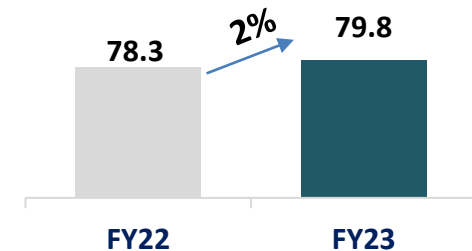
## International Formulations (IF)

- **International Formulations contributed 18% to total sales of FY23**
- Robust sales growth of 18%
- New Products/Customers/Markets contribution continues to improve (currently ~30%)



## API

- **API contributed 15% to total sales of FY23**
- Modest growth of 2%
- Continuous thrust on new customer development



\*Launched FY19 Onwards

**Long term rating reaffirmed at A**  
**Short term rating reaffirmed at A1**

**Outlook on long term rating has been retained as Stable**

## **The rating reaffirmation factors:**

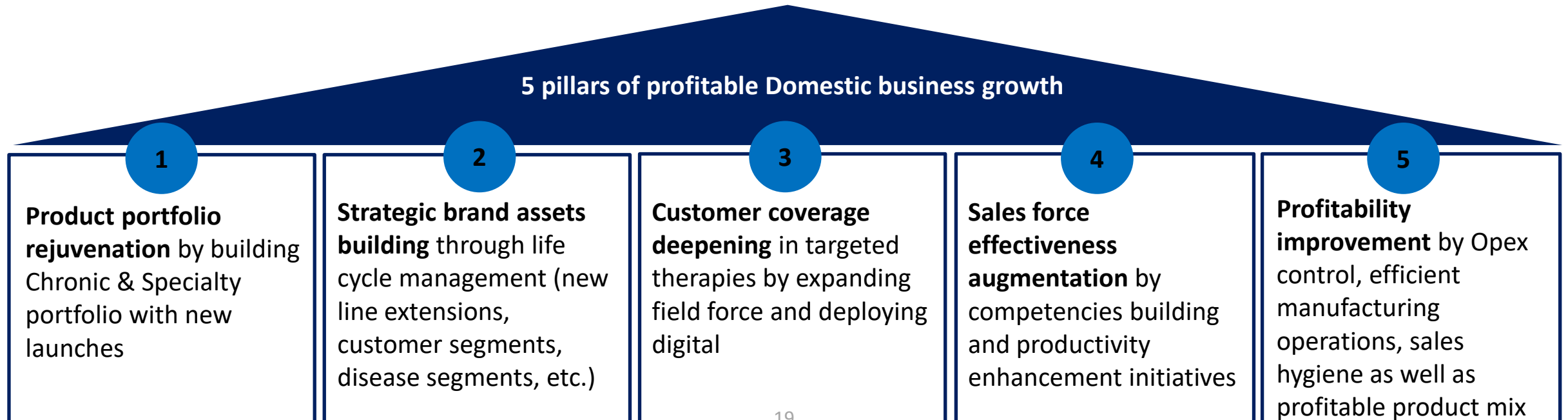
- Strong brands in the Indian Pharmaceutical Industry
- Considerable improvement in the operating performance on the back of
  - Improvement in sales hygiene
  - Cost rationalisation measures adopted since FY20
- A robust capital structure and strong coverage indicators based on
  - Decline in the company's debt levels
  - Healthy cash flows
  - No major debt-funded capital expenditure (capex)
- Expansion of product portfolio and geographical presence augur well for growth prospects

# Business Strategy

# Domestic Formulations (DF)

- Operating in Mass/Mass-specialty and Specialty segments
- Presence in both Acute & Chronic therapy areas
- Leading Text Book Brands – Azoran, Aldactone, Lomotil, Naprosyn, Serenace, Norpace
- Leading player in Immunosuppressant category
- Good Customer Coverage - Cardiologists, Diabetologists, Urologists, Nephrologists, Rheumatologists, Oncologists
- New Product Launches in New Category – Biosimilars as well as Chronic and Specialty segments

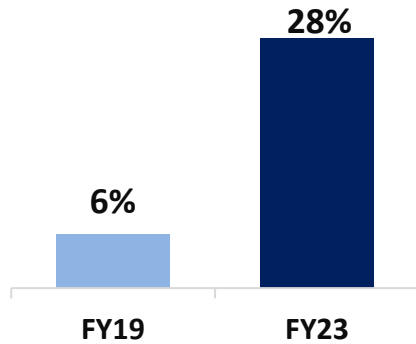
## Business Strategy



# Diligent implementation of Business Strategy is yielding results

## Product portfolio rejuvenation

### \*New Product Contribution



Strengthening Presence in

- Rheumatology
- Oncology

Augmented Product Basket in

- Cardiology
- Diabetology
- Urology

## Strategic brand assets building

**Naprosyn+ becomes the first 50 Cr+ Brand Franchise**

Thrust on Building Mega Brands with a well-crafted Life Cycle Management Strategy for identified Legacy Brands

## Customer coverage deepening

**Expansion of Target Customer base by 20,000 since FY19**

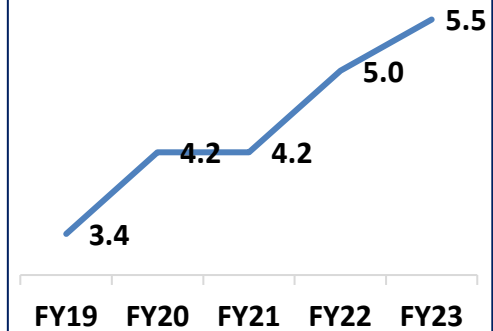
Year-on-Year consistent customer expansion in Target Therapies/ Specialties

Leveraging Digital to increase customer touchpoints and company/brand recall

Augmentation of Product Basket catering to Target Therapies/Specialties

## Sales force effectiveness augmentation

— Monthly Revenue per MR (INR Lakhs)

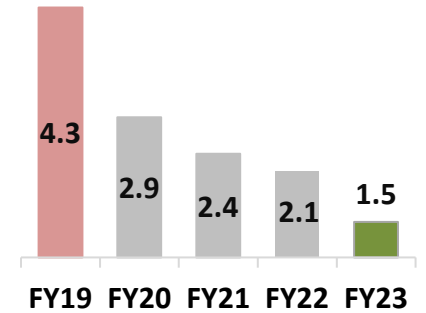


Consistent Productivity increase led by

- Skilling programs
- Productivity-linked Incentive Structure
- Consistent Promo support

## Profitability improvement

↓ Sales Expiries (%)



Diligent Management of both OPEX and COGs

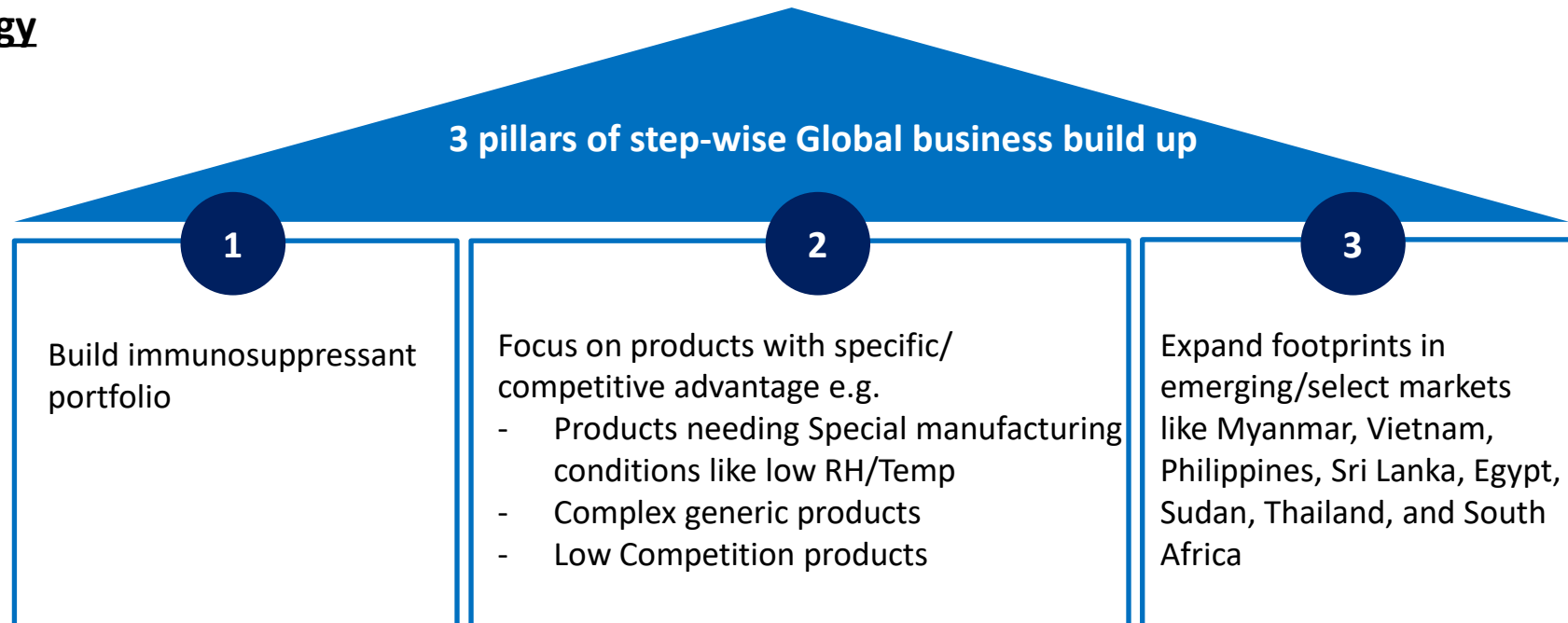
Product Re-engineering

\*Launches since FY19

# International Formulations (IF) Business: Overview and Strategy

- Strong presence in immunosuppressant segment (Azathioprine)
- Footprints across Regulated and Emerging Markets - Canada, UK, Germany, France, Australia, South East Asia, Africa
- Long lasting, impeccable supply track record and business relationship with some of the leading generic players of the world
- High quality and process orientation making us a preferred partner
- Investments in plant upgradation and capacity expansion

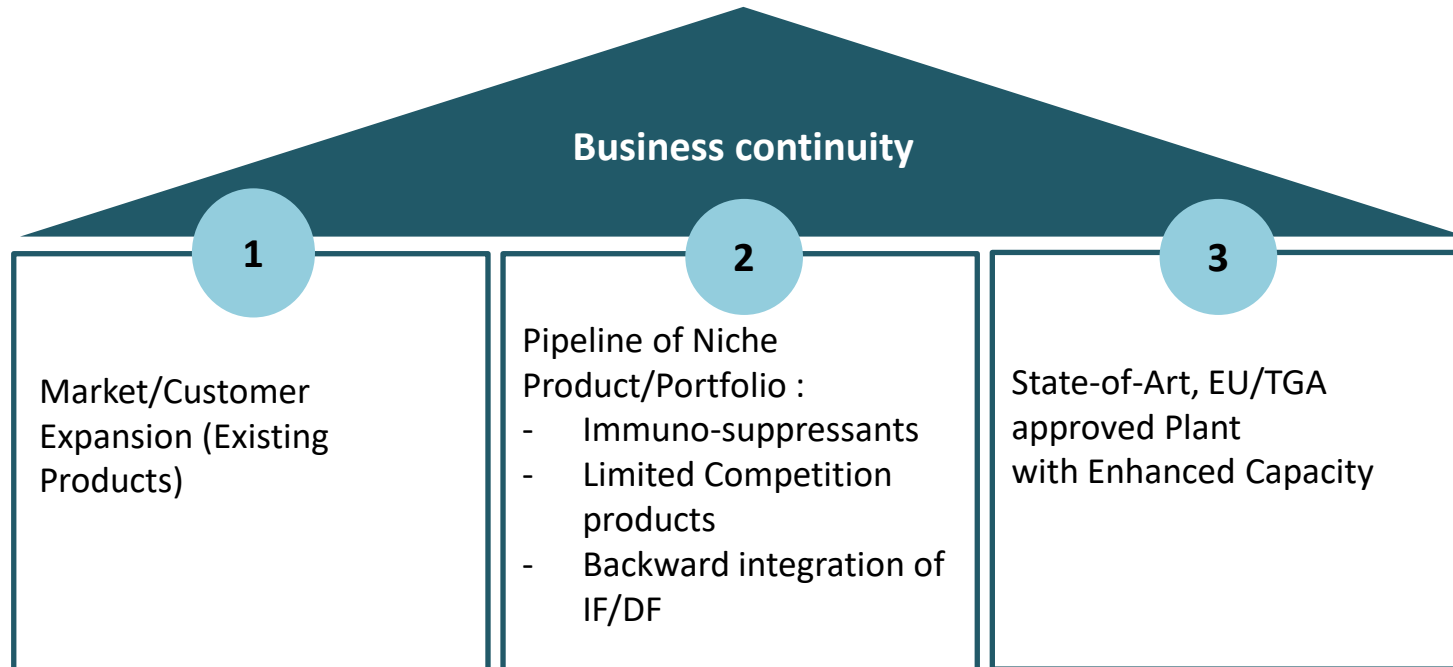
## Business Strategy



# APIs Business: Business Strategy and Way Forward

- High value, low volume, niche APIs
- Mature stable molecules
- Provides backward integration to International Formulations business
- Footprints across geographies - LATAM, Germany, China, South Korea, Iran, Bangladesh, Egypt, India, etc.
- Strong customer focus – long-lasting relationship with big pharma and leading generic firms.

## Business Strategy



# Infrastructure & Backend Capabilities



# Manufacturing Facilities

## Formulations Unit 1, Ankleshwar



- F1 unit caters to the domestic and emerging markets
- Multipurpose plant with dedicated product lines for oral dosage forms including tablets, liquids and powder
- WHO, Kenya, Nigeria approved

## Formulations Unit 2, Ankleshwar



- F2 unit caters to the regulated markets
- Dedicated product lines for oral dosage (capsules & tablets)
- Equipped to handle low RH and low temperature conditions products
- WHO, EUGMP (from Hamburg Health authority), Canada, Ethiopia, Kenya, Sudan, Nigeria approved

## API Unit, Navi Mumbai



- MF1: Multipurpose unit catering to emerging markets including India
- MF2: Dedicated immunosuppressant facility catering to regulated and emerging markets including India
- MF3: Multipurpose unit catering to regulated and emerging markets including India
- WHO, TGA Australia approved & Written Confirmation (WC) received from CDSCO

# Strong Backend Capabilities



## Quality

- All **critical SOPs** harmonized through CQA
- **Quarterly internal audit** of all plants by CQA
- All critical deviations, change controls and market complaints investigation approved by CQA



## Regulatory

- Well established & evolved Regulatory function catering to **Canada, UK, EU, Australia and emerging markets**
- Expertise of **eCTD submissions**
- Integrated **project management** activities



## Formulations R&D

- In addition to Formulations Development of IR, have capabilities to develop **modified release & complex generics**
- **Dossiers gap analysis and fulfilment**
- **Tech transfer/site transfer** activities
- **GLP compliant analytical lab** for Development and Validation of Analytical Methods



## Digitalisation Focus Areas

- Quality Management systems : **e-QMS, e-DMS, e-LMS.**
- Access to critical manufacturing equipment through **IRIS scanner**
- All QC instruments attached with **dedicated software and server**
- **All stability chambers with software control**
- Secondary packing Complies with EUFMD requirement for **Track and Trace.**

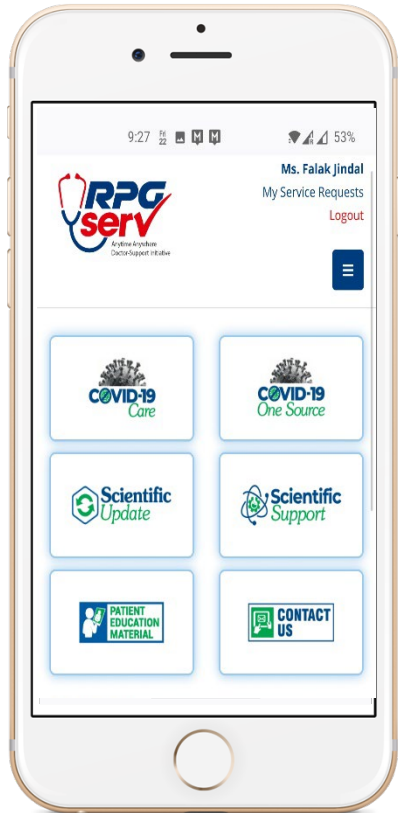
# Operational Highlights

# Top 10 Operational Highlights

1	Comprehensive Life Cycle Management Strategy for DF Legacy products yielding results	Legacy Product Naprosyn becomes the first 50 Cr+ Brand of the Company
2	New Product portfolio across identified segments contributing healthy double-digit growth	The New Product Denosumab Sales ~5 Cr in the very first year of Launch
3	New Therapy – Rheumatology becoming formidable	The New Rheumatology Franchise grows to contributing significantly to Specialty Sales
4	Multiple Initiatives expanding Prescriber & Patient base	Medico Marketing Pyramid   Digital Marketing Pyramid   Disease Education
5	Revenue/Cost optimization projects driving results	Revenue Enhancement: New Products, Customers and Markets   Cost Optimization: Strict Opex Control, Digitalization and AVD
6	Digitalisation & Innovation Agenda impacting key areas	“RPGServ” 3.0 grows to 9 versions; Technology upgrades   eQMS, eDMS, eLMS for product Quality
7	Factories, R&D, Regulatory modernising up to support Frontend	Key Products Inhouse transfer   Modernization of both plants under execution   New Products development - WIP
8	Increasing Industry Interface and Performance Recognition	4 Industry Awards   Increased Traction in Investor meets and Media Interaction   RPG Best Corporate Performance award
9	“Happiness” Initiatives driving Happy Performance focused Culture	Happiness Score increase from 83% (FY21) → 84% (FY22) → 87% (FY23)   Ranked #2 amongst RPG group companies
10	Headwinds Management	Diligent Management of Input Costs Increase

# Digitalization Initiatives to Transform Business

## Game Changer Customer Connect Initiative



Anytime, Anywhere  
Doctor Support  
Initiative

Industry First  
Initiative

Range of Services  
>80,000 Key Opinion  
Leaders

## Employee Connect Initiatives



Digital Platform for comprehensive  
Salesforce Operations tracking:  
#Customer visits, customer engagement  
activities, sales performance analytics etc



HR Chatbot for quick resolution of queries  
related to HR process and company policies



A digital platform for **Salesforce Grievance  
Redressal**

## Initiatives in Plant Operations

**e-QMS:** Digital platform to track all 6 quality parameters

**e-DMS:** Digital platform to manage all manufacturing/quality  
documents

**e-LMS:** Digital platform to track training sessions on CGMP

**e- Access:** Retina scanning for machine access

All above represent Illustrative list of the initiatives

# Digitalization Initiatives to Transform Business



## Digital Retina Scanner

- Biometric Access with IRIS/ Retina Scanner enables consistency of electronic records and signatures
- Access to only qualified professionals, Batch Management, Recipe Management, Audit logs

## Intelligent Chilling Plant Manager

- Implementation of Utility Asset Management Systems with access over IoT, supported by Customized Algorithms for Efficient Monitoring, Control & Analytics

## IOT based AHU monitoring system

- Operates Pumps & Chillers according to Operating Hours to maintain equal run time
- Automatically change over Working pump to Standby if Pump fails during operation

## Power Management System

- Safe, reliable, efficient, and compliant operation of electrical distribution systems, and connected assets enabling at all times

# People Initiatives to build Performance Culture with focus on Happiness

## I Feel Valued



**You Excel. We Applaud.**  
Motivation continuum

## I Love My Work



**RPGLS Heroes**  
Outperformance  
recognition

## I am Growing



**We Skill. You Grow.**  
Competency building  
continuum



**Akanksha**  
Career development

## I Live a Purposeful & Balanced Life



**RPGLS Values  
Champions**  
Living organizational  
values

## I Feel Connected



**RPGLS Happiness  
Forums**  
Leadership Connect –  
Month & Quarter

## I cherish our Culture



**RPGLS Parivar  
Tyohar-Utsav  
Shrankhla**  
Digital RPGLS family  
get- together

**High  
Happiness  
Quotient**

# Initiatives for building a Performance Driven Culture: Glimpses



Skilling



Rewards & Recognition



NAVIGATORS



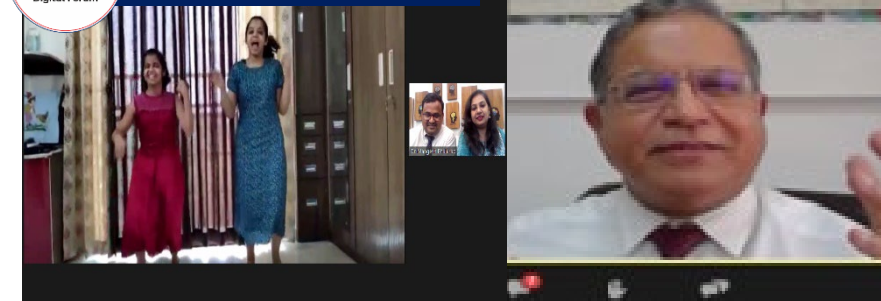
Idea Generation



Employee engagement: Parivar Tyohar Utsav



Employee Connect





# Awards & Recognitions

# RPG Life Sciences Awarded with 'Jamnalal Bajaj Award for Fair Business Practices'

## Jamnallal Bajaj Award for Fair Business Practices (2021-22)



# RPG Life Sciences Bagged Top Awards from IDMA

## Industry Recognition to RPG Life Sciences

### Best Patent Award



### Best Corporate Citizen Award



# We are Committed to our Transformation Agenda to continue our upward growth trajectory

## Revenue Growth

**Building Domestic Formulations Business via the identified 5 Pillars**

**Building Global Business through New Products/Markets/Customers**

**Formulations and API plants Modernization and Capacity expansion**

**R&D Pipeline in identified niche areas**

**New Opportunities : M&A**

## Profit Growth and Focus on Cashflows

**Continued diligent thrust on cost control measures both in Opex and COGS**

**Product Re-engineering**

**Process Efficiencies**

## Strong Governance

**All operations within the Framework of strong Corporate Governance**

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THANK YOU