September 17, 2023

BSE Limited **Code: 532321**
1st Floor,
P J Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited **Code: Zyduslife**
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051

Re.: **Investor Presentation for Investor Conference**

Ref.: **Our earlier letter dated September 13, 2023**

Dear Madam / Sir,

In continuation to our earlier letter dated September 13, 2023, please find attached the presentation to be made during the investors' meet from September 18, 2023 to September 20, 2023.

Please bring the aforesaid news to the notice of the members of the exchange and the investors' at large.

Thanking you,

Yours faithfully,
For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL NARENDRA SONI
Digitally signed by DHAVAL NARENDRA SONI
Date: 2023.09.17 19:38:40 +05'30'

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)
Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878

Zydus Lifesciences Limited

Investor Presentation

September, 2023

Disclaimer and Safe Harbor Statement

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Zydus at a Glance

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A Leading Lifesciences Player

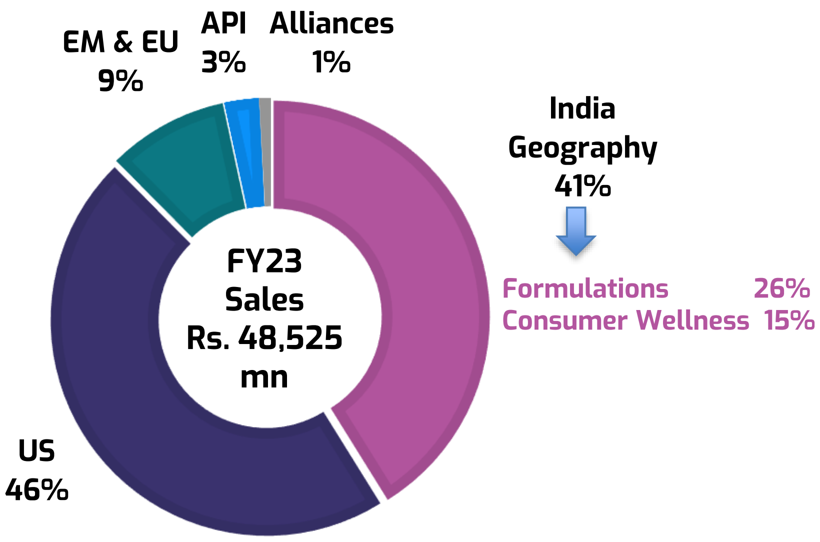
US$ 2.15 bn
Revenues[1] in FY23

US$ 480 mn
EBITDA[1] in FY23
(22.4% margin)

US$ 154 mn
R&D spend[1] in FY23
(7.2% of revenues)

US$ 7.9 bn
Market cap[2]

With a Global Footprint



Having Leadership in key markets

#5
in Indian Pharma Market[3]

#1
in 5 out of 6 wellness brands[5]

#5
in the US Gx market
(by prescriptions[4])

Aptly Supported by

36
Manufacturing facilities

7
R&D Centers

24000+
Zydans

1. At an exchange rate of Rs.80.4/ US$
2. As on 15th September, 2023 at an exchange rate of Rs. 83.1/ US$

3. AWACS MAT June 2023
4. IQVIA MAT June 2023 TRx
5. Nielsen MAT June 2023

Innovation Updates

Innovation at the Core: Moving up the value curve

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Biosimilars

Indian pioneers in Biosimilars with Portfolio of 12 approved biosimilars incl. the World's first Antibody Drug Conjugate (ADC) biosimilar of TDM-1

Orphan Disease & Specialty Portfolio through 505(b)(2)

A portfolio of 9 R&D programs at various stages of development

NCEs

Saroglitazar - World's first approved therapy for NASH
Desidustat – India's first oral therapy for CKD Anemia

Vaccines

2nd in the world to develop Typhoid Conjugate vaccine
2nd Indian Company to develop and launch MMR vaccine

NBEs

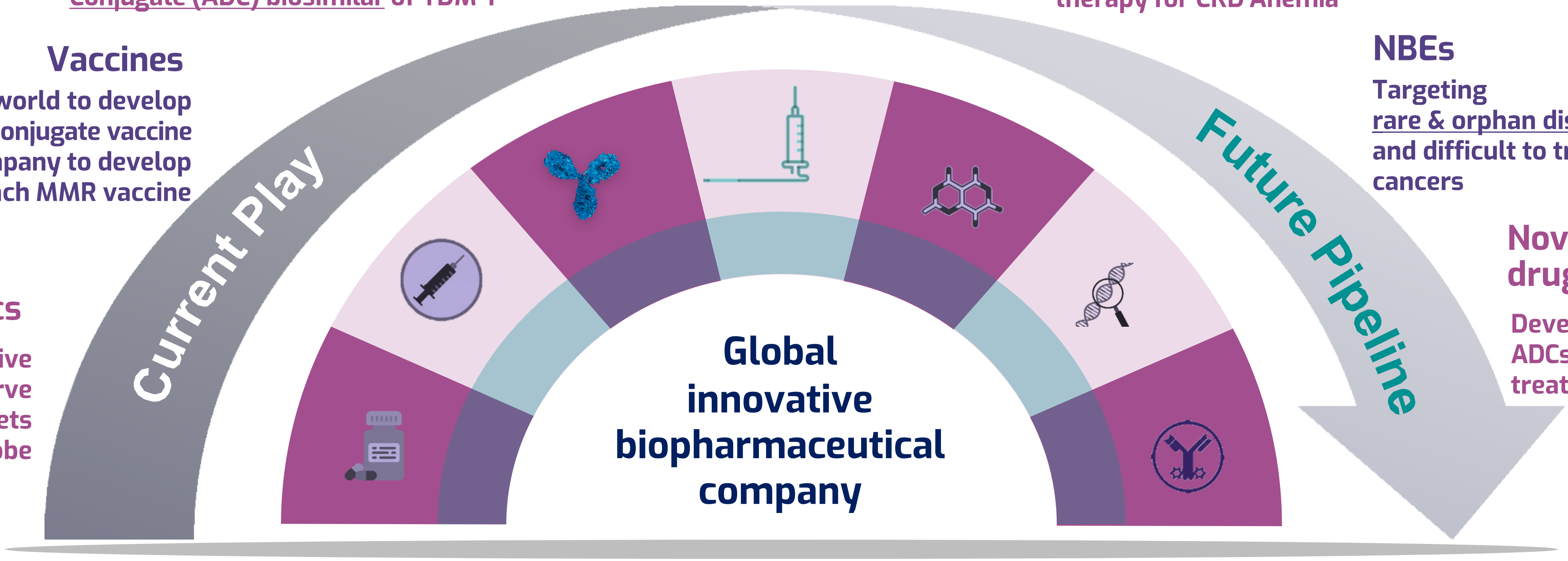
Targeting rare & orphan diseases and difficult to treat cancers

Generics

Comprehensive portfolio to serve different markets across the globe

Novel Antibody drug conjugates

Developing novel ADCs for difficult to treat cancers



Our vision is to improve accessibility and affordability of novel therapeutics, biologicals, and antibody drug conjugates for the patients across the globe

US Generics Pipeline: Evolving with differentiation

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Transforming the portfolio towards next phase of growth

	From	To
Focus	• Volume-centric	• Value centric, differentiated products
Strategy	• Generics	• Generics, Complex generics, CGT, Drug devices
Business Model	• In-house development	• In-house development and partnerships
Diversification	• Dosage forms with internal capabilities	• Venture into new areas like Inhalation through partnerships

Products under development for filing over next 5 years

Product Type	No. of Products
Drug Device	**6**
Long Acting Injections	**3**
NCE-1/ Other FTF	**34**
Para III/ IV	**63**
Open Opportunity	**44**

150
Products
with addressable market size of
~ US$ 80 bn

Leveraging the licensing strategy for technically complex products with large opportunity size

Market Exclusivity	NCE-1, First-to-file
Low Competition	CGT/ First Generic
Complex Technology	Products focused in oncology, Novel polymorph, API sameness / characterization
Drug Device Combination	High entry barrier, Long Acting Products
Niche therapy area	Rare diseases

India Portfolio: Multi-pronged approach to fuel growth

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Pipeline of First-in-India, Day-1 launches and next generation Drug Delivery platforms will be one of the key growth drivers

India Innovation Portfolio in Near – Mid Term

	No. of Products	Focused TA
FTI Opportunities	14	Respiratory, Gynecology Cardio-Metabolic, Gastro-Intestinal
Day-1 Launches	18	Respiratory, Gynecology, Cardio-Metabolic
Next Gen. Devices	11	Respiratory, Gynecology, Pain Management
Differentiated Gx / LCM	21	Respiratory, Gynecology, Cardio-Metabolic, Gastro-Intestinal, Oncology, Pain Management, Derma

Addressable Market	~ Rs. 60 bn

Multiple initiatives being undertaken towards ensuring access and affordability to patients and meet their healthcare needs

- Working closely with Health-care Professionals (HCPs) to better understand **evolving medical practices**
- Evaluating multiple **in-licensing opportunities** with global players to meet unmet healthcare needs
- Developing **novel solutions** keeping in mind the **patient convenience**
- Developing **novel packaging solutions** for **better customer experience**
- Increase **Awareness** to drive greater penetration of diseases by supporting **diagnosis**, particularly for unmet medical needs (like NASH, NAFLD)

NCEs and NBEs: Highlights and Focus Therapy Areas

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Novel Approved Products

First NCE Approved/Launched In India
Bilypsa® for treating NAFLD and NASH
Lipaglyn® for treating Hypertriglyceridemia, Type 2 Diabetes and Diabetic Dyslipidaemia

World's First novel cocktail RmAbs
TwinRab

- **World's First novel cocktail RmAbs**
- Novel rabies mAb cocktail containing docaravimab and miromavimab

Oxemia™ first oral alternative to injectable ESAs in India launched in March 2022

NBEs/ ADCs Pipeline

6 NBEs	Autoimmune disease	Nephrology	Hematology	Infectious Disease
2 ADCs	Oncology			

~400
Dedicated Scientists for NCE

5
NCEs in clinical development

10+
NCEs/NBEs/ADCs in Pipeline

NCEs Pipeline

Project	Target	Indication	Drug Disc.	Lead Optim.	Pre-clinical	IND	Phase I	Phase II	Phase III	NDA	Launch
Saroglitazar	PPAR- α:γ agonist	PBC & NASH (for US)						PIIb NASH	PIIb/III PBC		
Desidustat	HIF-PHI inh.	CIA (for US)					PIb				
ZYIL 1	NLRP3 inh.	CAPS						PIIa			
		Orphan									
ZYBK2	HLA-DRB1	Arthritis					PIb				
ZY19489	Anti- Malaria (In collaboration with MMV)							PII			

NCE – Saroglitazar: Targeting to address unmet medical needs in PBC and NASH indications globally

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Saroglitazar Magnesium

PBC / NASH Global Market Opportunity

Market size by 2029
PBC: US$ 1.7 bn
NASH: US$ 27.2 bn

US would contribute majority of WW sales

NASH **will now be Metabolic dysfunction-associated steatohepatitis (MASH)**
NAFLD **will now be metabolic dysfunction-associated steatotic liver disease (MASLD)**

Announced by multinational liver societies leaders ALEH, AASLD, EASL*

*The Latin American Association for the Study of the Liver (ALEH) American Association for the Study of Liver Diseases (AASLD) European Association for the Study of the Liver (EASL)

Primary Biliary Cholangitis (PBC)

- The molecule holds an **Orphan Drug Designation (ODD)** from both the USFDA and the EMA and **Fast-Track Designation from the USFDA**
- Global pivotal **Phase II(b)/ III clinical trials viz. EPIC-III™** under progress.
- The trials would **study the effects** of a molecule relative to placebo **over 52 weeks** across 100 sites.

Non-Alcoholic Steatohepatitis (NASH)

- Following the successful launch in India for multiple indications, the molecule is undergoing global clinical trials.
- Global pivotal **Phase II(b) clinical trials viz. EVIDENCES-X™** under progress.
- The protocol encompassed **76 weeks paired biopsy study** in the US and Argentina to evaluate **resolution of NASH** and **F2/F3 Fibrosis.**

Source:, Organovo CP_2023 Zydus annual report FY2022-23,AASLD 2023

NCE – Desidustat: First novel oral alternative to injectable ESAs approved in India for anemia in CKD patients

~US$ 6.6 bn	~17%	~132 Mn
CKD anemia market expected to increase by 2029	**Prevalence of CKD patients in INDIA**	**People are estimated to be living with CKD in CHINA**

- Completed **Phase I(b)** clinical trials for **Chemotherapy Induced Anemia (CIA)** in cancer patients.
- Desidustat is being explored for multiple indications including CKD anemia.

- Provided **relief to over 28000 patients** from injections so far.
- Initiated **Phase IV** clinical trials viz. DREAM-CKD in India to generate **real world evidence** of the molecule in patients with CKD induced anemia.
- The study would **enroll 1004 patients** (502 dialysis dependent and 502 dialysis independent).

~1500

Patients explored in CTs

10+

Publications & Research articles

- Licensee CMS is investigating the drug in Greater China for the potential treatment of anemia associated with CKD.
- Phase III bridging trials are going on in China for the treatment of anemia caused by non-dialysis chronic kidney disease.

Source : CKD anemia market global presswire 2021 internal data , clinical trial.gov

Biosimilars: Among largest players in India; targeting increased reach in Emerging markets

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Ranked no. 1 in India

- In Oncology space, driven by strong biosimilar portfolio
- In Breast cancer franchise, with the largest biosimilar portfolio
- In Nephrology space, driven by strong EPO brand presence

12 biosimilars launched	
Oncology – 4	Trastuzumab, Bevacizumab, Trastuzumab Emtansine, Peg-asparagase
Auto-immune – 1	Adalimumab
Bone Health – 1	Teriparatide
Fertility – 1	r-FSH
Onco. Supportive – 2	G-CSF, Peg-GCSF
Others – 3	EPO, IFNα-2b, PEG-IFN

9 Biosimilars in Pipeline

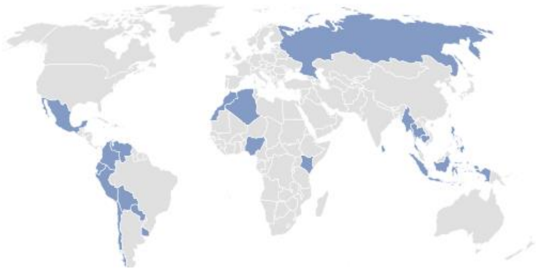
Oncology – 6	Respiratory – 1	Autoimmune – 1	Opthal – 1

Zydus has global blockbuster biosimilars in portfolio worth ~US$ 86 bn in 2027

INDIA

- World's first biosimilar Antibody Drug Conjugate of Trastuzumab Emtansine
- Leading brand in Targeted therapy (mAb) market, among top 10 brands in India
- Launched world's first Adalimumab biosimilar, market leader in Ankylosing spondylitis therapy

EMERGING MARKETS



- Operating in ~23 countries with more than 20 partners who are regional market leaders
- Leadership position in markets such as Myanmar, Indonesia, Sri Lanka, East African countries
- Adalimumab and Peg-GCSF (DS) approved by regulatory bodies like Russia MOH

Source: Team analysis; Internal Data, markets and markets, Cortellis

Vaccines: An emerging player with end-to-end development expertise

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20+
Vaccine products in portfolio

Multiple types
Of offerings

7
Manufacturing (5) and R&D (2) Facilities

1000+
...dedicated scientists and workforce

Vaccine innovation comes from two R&D centers focused on developing newer vaccines...

Vaccine Technology Centre (VTC)
Ahmedabad, India

- Vaccine R&D center for process and analytical development of different vaccines- viral, bacterial and recombinant.
- Dedicated QC unit along with manufacturing, formulation, filling and lyophilization sections for various types of vaccines.

Etna Biotech
Catania, Italy

- R&D centre in Catania-Italy. Competent in vaccines and immuno-therapeutics research for infectious and other chronic illnesses.
- Primarily focuses on discovery research.

Vaccines: Comprehensive portfolio with platform diversity

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1st Indian company to have indigenously developed H1N1 vaccine

2nd In the world to develop Typhoid conjugate vaccine

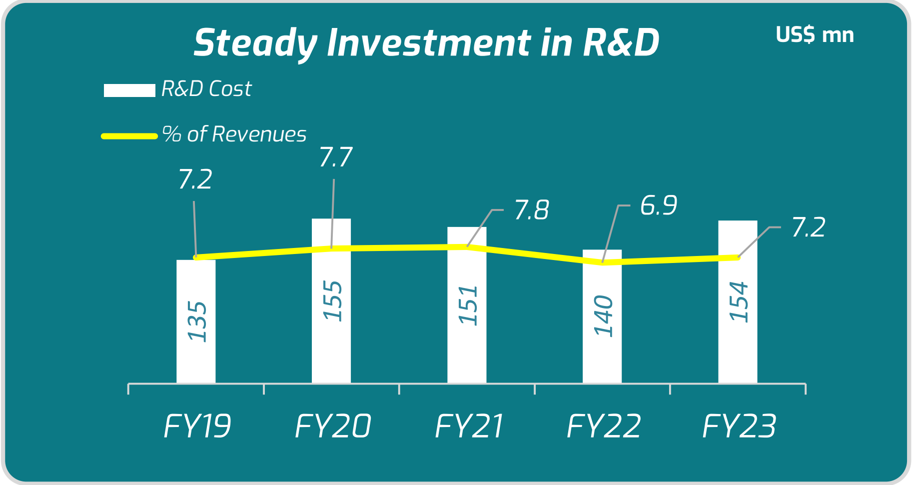
2nd Indian company to indigenously develop and launch MMR vaccine

1st Company globally with an approved pDNA vaccine for human use

- ✓ WHO PQ-ed Rabies vaccine
- ✓ Submitted TCV for WHO-PQ

	Live Attenuated	Inactivated	Sub-unit	Inactivate Toxins	Others
Approved	**Live viral (Cell culture)** Measles, MR, MMR Varicella **Live viral (Chicken Embryo Fibroblast)** Mumps	**Inactivated viral (Egg based)** Swine flu (H1N1) Seasonal influenza Rabies	**Recombinant (Yeast)** Hepatitis B **Polysaccharide** Typhoid Vi **Polysaccharide conjugate** Typhoid (Vi-TT)	**Toxoid** Tetanus Diphtheria	**pDNA Vaccine** ZyCoV-D **Combination vaccine** DTwP DTwP-Hib-Hep B Td
Under development	**Combination Live Viral vaccine** MMRV (Phase I clinical)	**Inactivated viral (Cell culture)** Hepatitis A (Phase I Clinical)	**Recombinant (Prokaryotic)** Hepatitis E (Phase II clinical) **Virus Like Particles (VLP)** Human papillomavirus **Polysaccharide conjugate** Bivalent Typhoid		**Platforms** Virosomes Measles Vectored backbone

Zydus' innovation engine is fueled by centers of excellence



1400+ Scientific Pool

NCE / NBE Research

Formulation Development

Biotech Research

Etna Biotech

API Research

Vaccines Research

Business Updates

India Formulations: Poised to scale up in progressive therapies

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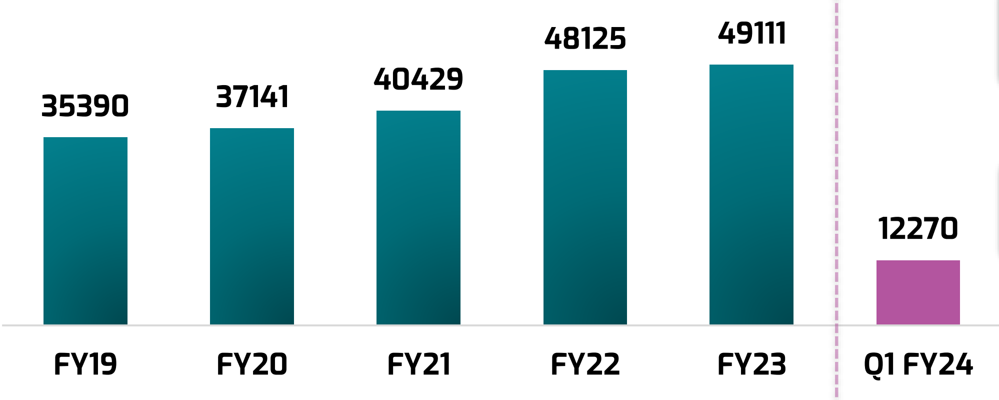
Sustained growth over the years

India Formulations Sales (Rs. mn)

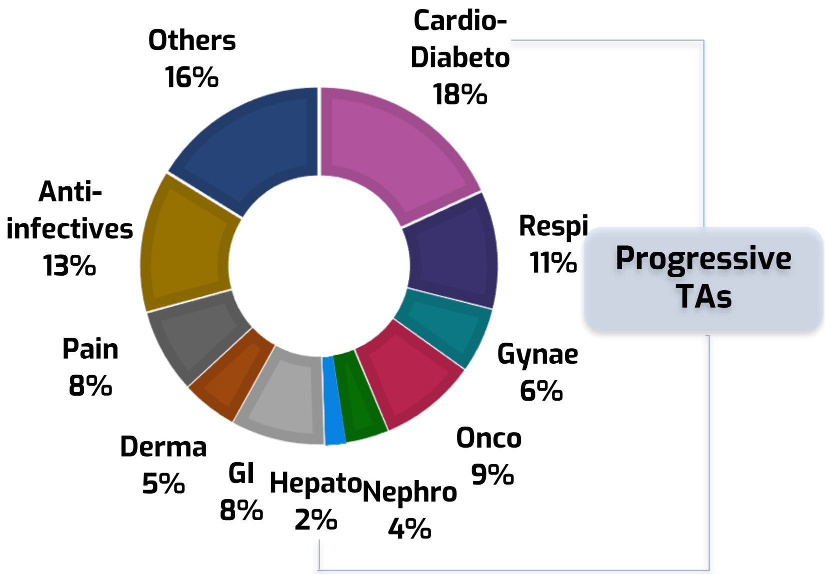


9% CAGR (FY19-FY23)

9% YoY Gr in Q1 FY24

Strong presence in progressive therapy areas

Therapy-wise Break-up of Zydus' revenues[1]

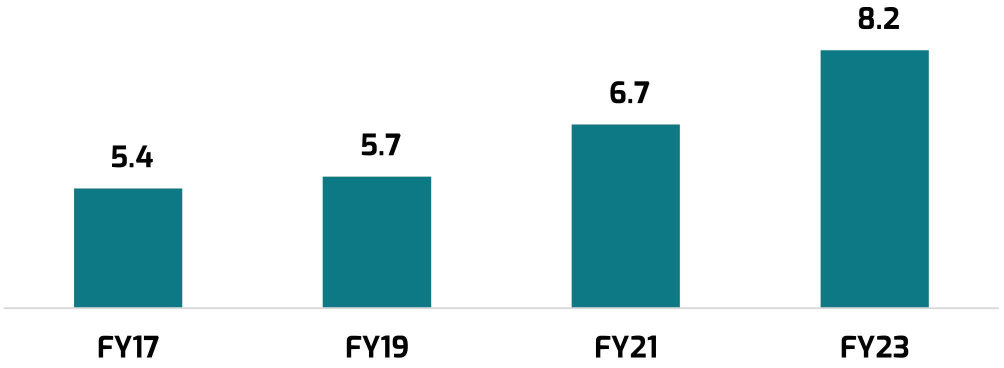


Progressive TAs

- 50% of total revenues vs. 48% last year
- Grew 13% vs. total portfolio growth of 9%.

Consistent improvement in field force productivity

Sales per medical representative (Rs. mn)



Overall performance in IPM

#5	Rank in IPM[1]
3.9%	Market share in IPM[1]
48%	Share of **chronic, up 4%** over last 2 years[1]
#12	Brands **among top 300** IPM brands[1]
#12	Brands with over Rs. 1000 mn sales[1]
#25	Brands with sales between Rs. 500-1000 mn[1]

1. *AWACS MAT June 2023*

India Formulations: Rich brand portfolio to drive growth

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Increasing contribution of innovation portfolio

Lipaglyn
- **Largest brand** of Zydus, **47th largest** in IPM[1]
- Consistent increase in ranking over the years
- **37% increase** in **patient base** in FY23

Bilypsa
- Significant **increase in prescribers** and **volumes** since launch
- **Secondary** sales of **Rs. 690 mn**[2]

UJVIRA
- Launched in FY22. **First biosimilar** of an ADC drug **TDM-1**
- Rapid **volume expansion** driven by **affordability**
- **> 6000 patients** benefited since launch

OXEMIA
- Launched in FY22. **First novel oral alternative** to ESA.
- Provided **relief to >28000 patients** from injections so far

Other Key brands driving the growth

Bryxta, Vivitra, Exemptia, Atorva, Forglyn, Dydrogest, Nucoxia

Growth Strategies

- Focus on various brand building initiatives
- Expand the presence in existing geographies and entering the new geographies
- Enhance the footprint in hospital sales and modern trade and e-commerce business
- Launch of new products across key therapies and entering into new therapy areas
- Leveraging the innovation pipeline of New Chemical Entities (NCEs), biologics, vaccines and generics portfolio

1.. AWACS Apr-Jun 2023 Qtr. 2. AWACS MAT June 2023

Zydus Wellness: Leverage brand strength & distribution to scale up

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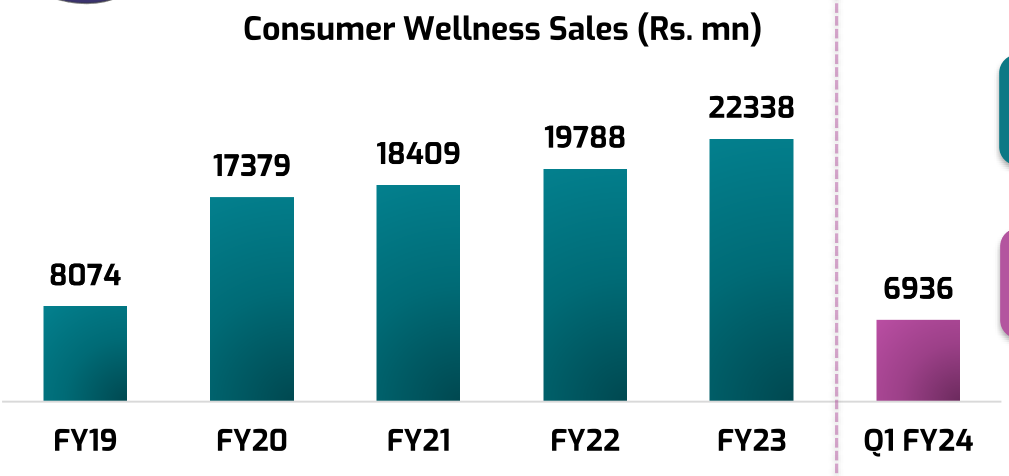
Leveraging the brand equity to grow despite challenges



29% CAGR (FY19-FY23)

0.3% YoY Gr in Q1 FY24

5 out of 6 brands are market leaders[1]

Glucon-D

Strengthen "Energy" credential with new launches
- Category leading brand with 99% plus brand recall
- ~ 60% market share[1] in the category

Complan

Strengthening the core through re-launch of the brand
- Focused on scientifically proven claims on memory and concentration and enhanced chocolate taste
- 1 lakh stores added since acquisition

nycil

A Leader getting stronger
- Market leading brand with heritage of over 65 years
- Strengthening leadership with volume market share from 29.6% in 2018 to 37.7%[1]

Sugar Free

Replacing sugar in all forms of Consumptions
- India's first low calorie sugar substitute with over 95% share[1]
- Potential to be amongst top 3 global brands

everyuth naturals

Growing Faster than Market
- Growing faster than overall facial cleansing category
- Ranked #1 in scrub and peel-off sub-categories[1]

Nutralite

Building 'Dairy + Spread' portfolio
- Leveraged milk sourcing to expand dairy segment with Doodhshakti Ghee in retail and institutional channels and pro-biotic butter

1. Nielsen MAT June 2023 report

Zydus Wellness: Strategic initiatives to drive growth

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- Accelerate growth of core brands through volume expansion, recruitment of new customers and differentiated offerings through innovation
- Enhance distribution infrastructure and direct coverage; invest in capabilities to converge on-line and off line trade and engage shoppers at multiple touchpoints
- Digitize the whole value chain and build capability around predictive analysis
- Enhance international presence by focusing on SAARC, MEA and SEA regions; targeting 8-10% of revenues in next 4-5 years
- Proactively looking for bolt-on acquisitions in focused markets

US formulations: Deep and differentiated pipeline with strong quality focus backed by robust execution to sustain growth

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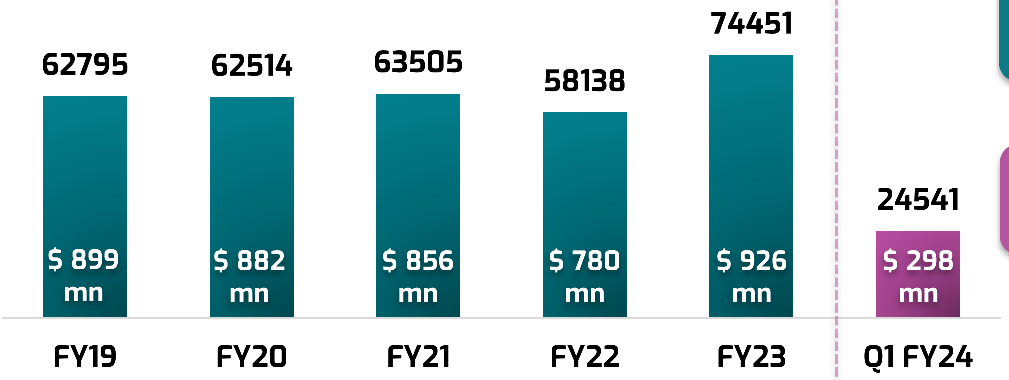
Strong platform with robust growth potential

US Formulations Sales (Rs. mn)

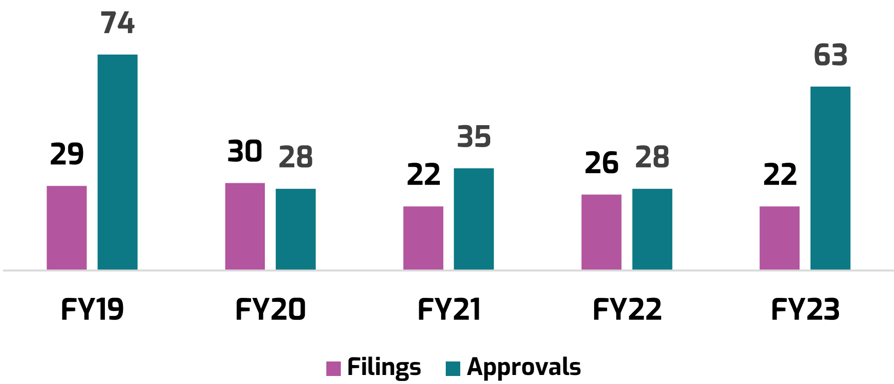


4% CAGR (FY19-FY23)

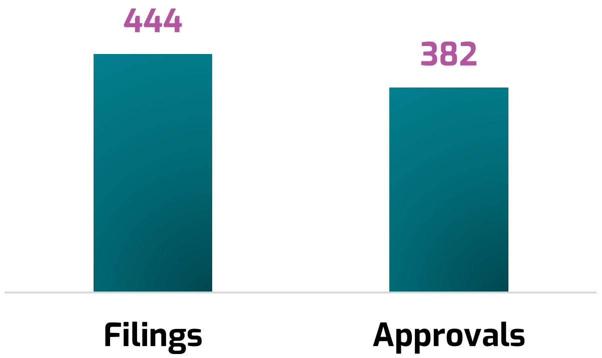
57% YoY Gr in Q1 FY24

Continued investment to build value-centric portfolio

ANDA filings and approvals (FY19 to FY23)



Cumulative ANDA filings & approvals[2]



Comprehensive product portfolio across dosage forms

- **#5** Rank in the **US Gx** market in terms of **prescriptions**[1]
- **189** Number of products **currently** being **distributed**
- **#1** Rank in ~**25%** of **product families** in term of prescriptions[1]
- **Amongst Top 3** in ~**66%** of **product families** in term of prescriptions[1]

1. *IQVIA MAT June 2023 TRx*
2. *As on 30th June, 2023. 382 approvals as on 30th June, 2023 includes 26 tentative approvals. 62 ANDAs were pending final approval as on 30th June, 2023*

US formulations: Continued execution in the generics space coupled with specialty franchise to drive the growth

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An evolving player in the US specialty space

In-housed developed portfolio

9 Molecules in pipeline incl. **1** in **orphan disease** space

3 **NDAs filed so** far through 505(b)(2) route; **2** in the area of **metabolic disorders** and **1** in **pain management** space

1 **Tentative approval** received so far

Focused Therapies: **CNS** | **Neuromuscular Disorder** | **Pain Management** | **Opportunistic Products**

Acquired portfolio

2 Molecules **acquired** so far viz. **NULIBRY™** and **CUTX101**

- Approved by the USFDA for **Molybdenum Cofactor Deficiency (MoCD) Type A,** an **ultra-rare** disease
- **Orphan Drug Designation** (ODD) status by the USFDA
- **First commercial** shipment made in FY23
- Received **marketing authorization** in **EU** as well; Only treatment available in the EU for MoCD Type A

CUTX 101

- A **copper histidinate** product for **Menkes disease**
- **NDA** submission **under progress**
- **Orphan Drug Designation** (ODD) and **Fast-Track designation** by the USFDA

Growth Strategies

- Continue to file 30-35 ANDAs annually and launch new products to address erosion in base portfolio and grow the business
- Focus on limited competition/ differentiated/ FTF products to gain competitive advantage (high cashflows)
- Expanding presence in specialty space through in-house development efforts as well as inorganic route
- Over medium to long term, become a credible branded pharmaceutical player by launching own innovative products

EM & Europe formulations: Expanding the presence across key geographies

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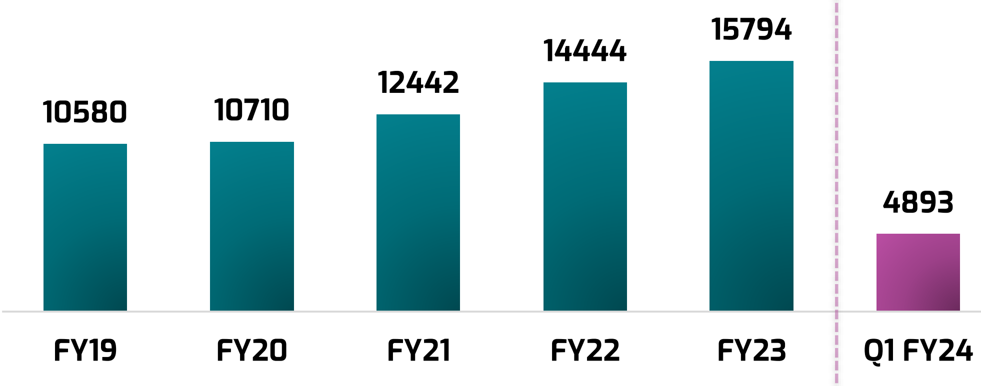
Well-diversified growth through the years

EM & Europe Formulations Sales (Rs. mn)



11% CAGR (FY19-FY23)

30% YoY Gr in Q1 FY24

Emerging Markets

- A meaningful **branded generics** player
- Presence in **key** markets of **Asia, Africa** and **Latin America**
- **Focused** therapy areas: **CVS, Diabetology, CNS** and **Pain Mgt.**
- Focus on **overall disease management** through KOL engagement rather than brand management

Europe

- **Direct presence** in the generics markets of **France** and **Spain**
- Servicing other markets through **Business to Business (BTB)** route

Growth Strategies

- Expand the presence in select emerging market countries through local partnerships
- Expand the offerings in emerging market countries by leveraging the global portfolio
- Scale-up the biosimilars business in emerging markets
- In Europe, strengthen the retail presence in France and Spain through portfolio expansion
- Deepen the presence in Europe by engaging with large wholesalers
- Scale-up B2B segment in Europe and enter new markets through partnerships

JVs and Alliances: Value creation through win-win alliances

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Zydus Takeda Healthcare Pvt. Ltd.

- A 50:50 JV with capabilities to manufacture a range of APIs and intermediates
- Regulatory compliant manufacturing site confirming to the GMP standards
- Strategic site for Takeda; the JV supplies exclusively to Takeda for its generic portfolio
- Focus on expansion of volumes and efficiency enhancement through multiple levers

Zydus Hospira Oncology Pvt. Ltd.

- A 50:50 JV between Zydus and Hospira Inc., USA (now part of Pfizer group) to manufacture oncology injectables and supply to the JV partners
- Portfolio of 30 products; Annual capacity to manufacture upto 7 mn vials
- On the business development front, working towards identification of new customers; Identified two customers so far and successfully completed the facility audit from them

Bayer Zydus Pharma Pvt. Ltd.

- A 75:25 marketing joint venture for India market between Bayer (South East Asia) Pte. Ltd. (wholly owned subsidiary of Bayer AG, Germany) and Zydus
- Leverages Bayer's expertise in successfully commercializing novel products and Zydus' strong marketing and sales expertise as well as excellent distribution network
- Focused therapies: cardiology, women's health, oncology, haematology and ophthalmology

Manufacturing, Supply Chain and Digitalization Initiatives

Well supported by a wide network of regulatory compliant manufacturing facilities

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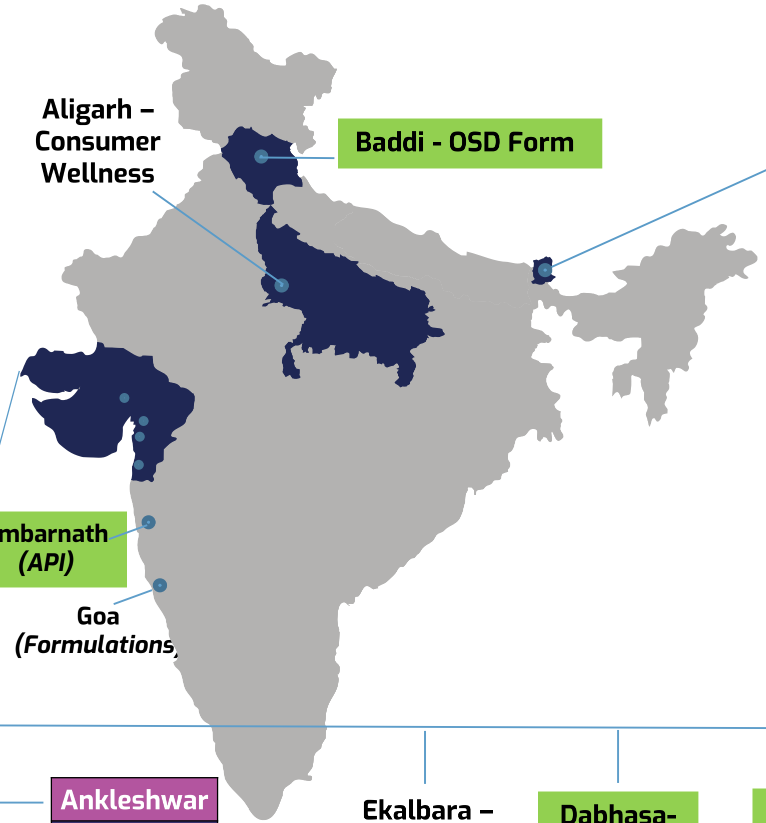
Ahmedabad
Human Formulations
Multiple dosages (Moraiya)
Oral Solids (SEZ I)
Oral Solids (SEZ II)
Transdermal (SEZ)
Injectables (SEZ)
Topicals (Changodar)
Lyophilised Inj. (Vatva)
Injectables (Sanand)
Biologics
Bulk I
Bulk II
Fill and Finish
Vaccines
Flu and Hepatitis Vaccine
MMR Vaccine
Bacterial Vaccine
Rabies Vaccine
ZyCov-D Vaccine
API
Oncology API
Consumer Wellness
Nutralite Table Spread
Animal Health Formulations
Oral Solids and Topicals (SEZ)

India



Sikkim
Formulations
Oral Solids (Unit I)
Oral Solids, Topicals, Aerosols (Unit II)
Consumer Wellness
Cosmetic, Glucose Powder (Unit I)
Sugar Substitute (Unit II)

Brazil

Zydus Nikkho *(Formulations)*

Myanmar

Alidac Myanmar *(Formulations)*

Daman
Formulations
Unit I
Unit II

Ankleshwar
API
Unit I
Unit II

Ekalbara – API

Dabhasa- API

Baroda – Inj. Formulations

Total facilities – 36 (Formulations – 17, APIs – 6, Vaccines – 5, Biologics – 3, Consumer – 4, Animal Health – 1)

Total facilities inspected by USFDA – 14 (Formulations – 8, APIs – 4, Biologics – 1, Animal Health - 1)

Agile and integrated supply chain aptly supported by strong execution capabilities continues to serve different markets globally

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50+
Countries we cater to

4500+
SKUs being supplied across markets

2500+
FG (Finished Goods) batches demand/ month

140+
new launches per year

10+
Dosage Forms

Key Strengths

- Vertically Integrated on Key Molecules
- Agile Production Planning
- Supplier Selection & Risk Mitigation
- End to end Supply Chain Digitization
- Resilience

Robust Performance

- **Improved service levels** to customers
- Reliability of supplies; **Partner of choice**
- Agility and responsiveness; Capability to encash the opportunities like **Exclusivities, Day 1 launches** etc.
- **Optimum** cost to serve
- **Minimum** instances of **Failure to Supply** Penalties

Digitalization: Leveraging the technological advancements to unlock the efficiency and deliver greater value to all the stakeholders (1/2)

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India Formulations Business

Field Force Management:

- **Improved engagement** with the **prescribers** and create **better brand visibility** and **re-call** through the use of analytics tools
- **Better understanding** and **service** to the **customers** through various **customer centric developments**
- **Better brand communication** basis the feedback from prescribers

Brand Management:

- **Digital content creation** and **content delivery** capabilities to create system based, cogent and consistent content which is **customer centric** i.e. easy to consume and deliver
- Establishing the platform to shape and drive **coherent articulation** of **core value proposition across brands** in a compelling, systematic and strategic manner

Knowledge Dissemination:

- Connecting healthcare professionals with SMEs to provide **updated scientific information** on various therapeutic approaches

Manufacturing Operations

Adoption of various **advanced technological tools** aimed at **well-informed decision-making** through **real-time data generation** and in turn, ensure **reliable** and **responsive operations.** Key ones are:

- Upgradation of machines to make them **digitally communicative**
- Implemented **Laboratory Information Management System (LIMS)** in labs to connect all the systems to software and ensure data integrity
- Installed **documentum** software to ensure that every person has access to the **latest version of SOPs**
- Use of **Dynamic Workforce Automation Tool** to assign **right talent** to the **right machine and product**
- In a new facility in Ahmedabad SEZ (known as SEZ II), the products will be manufactured **without any human intervention** and achieve the **highest standards of quality** and **automation.**

Digitalization: Leveraging the technological advancements to unlock the efficiency and deliver greater value to all the stakeholders (2/2)

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Generic Development - Project IRIS

- **Real-time performance monitoring** of projects through **dashboards** and **digitization** of process workflows
  This will enable **data driven decision making** and **optimize** resource allocation.
- Better **portfolio visibility** to provide **structure across activities** and assure **individual ownership** and **accountability** with **defined SLAs**
- Better **visibility** on entire **product life cycle** including resource allocation, across **all cross-functional teams**
  This will aid in **identifying potential bottlenecks** and opportunities to **streamline budget** and **timelines.**

Supply Chain Management - Project PACE

- **Detailed insights** about **demand patterns, production capacities** and **material shortages** through advanced data analytics
- **Improved forecasts** and **reduced stock-outs** resulting in **enhanced customer satisfaction**
- **Long-range planning** modules help to **optimize** sourcing, production, storage and distribution by **proactively anticipating the disruptions** and in turn, create an **agile** supply chain.

SAP S/4 HANA - Project BLAZE

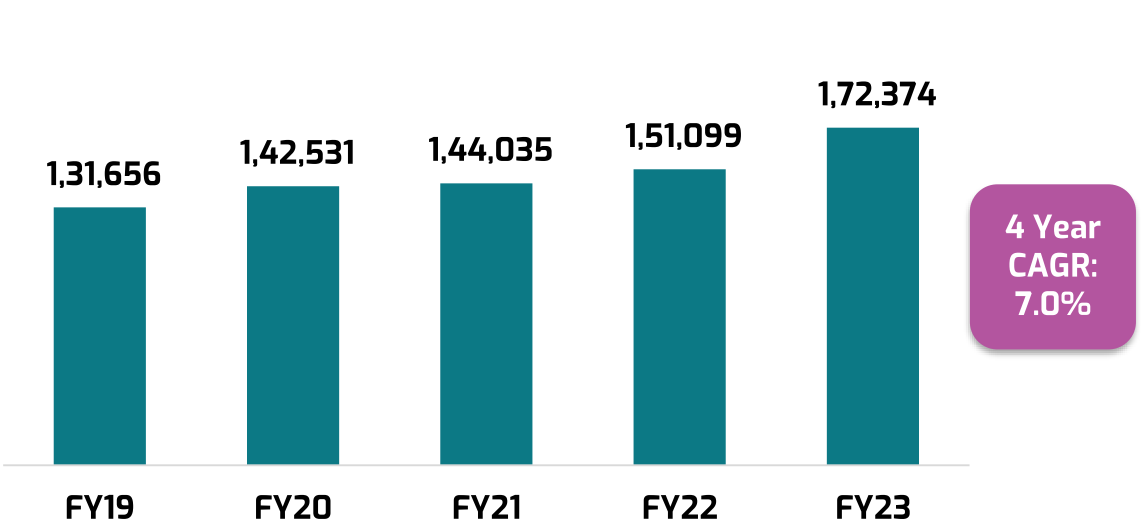
Big Leap for Advanced technologies at Zydus ERP

- **Greenfield implementation** of **SAP S/4 HANA** across the enterprise. Expects to become operational from FY24.
- **Key benefits** envisaged are:
  - **Productivity improvement** through **enhanced speed** of execution
  - **Harmonization** and **simplification** of practices across the functions
  - Use of **analytics** to **aid** decision-making

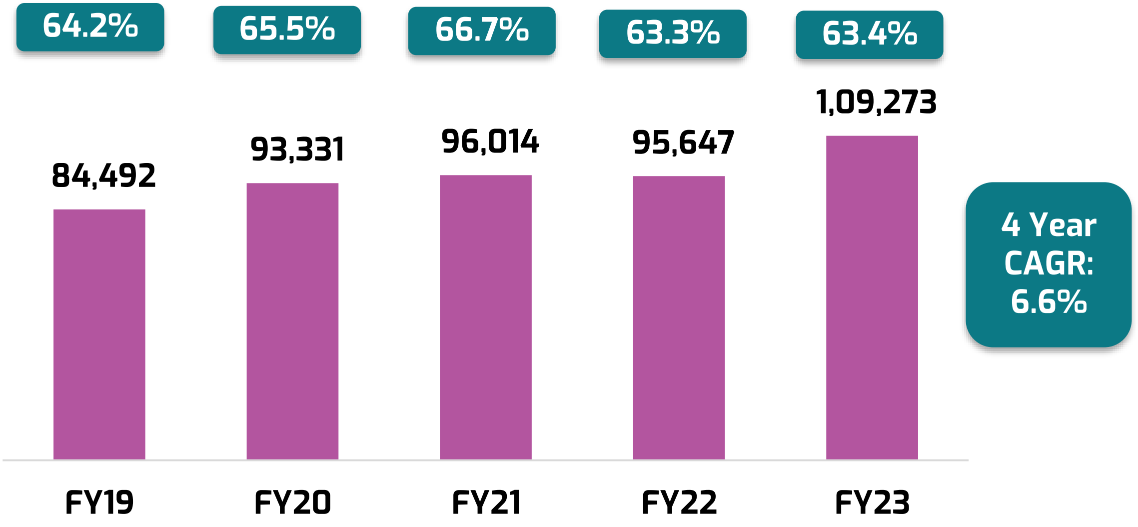
Financials

Key Financial Metrics (1/2)

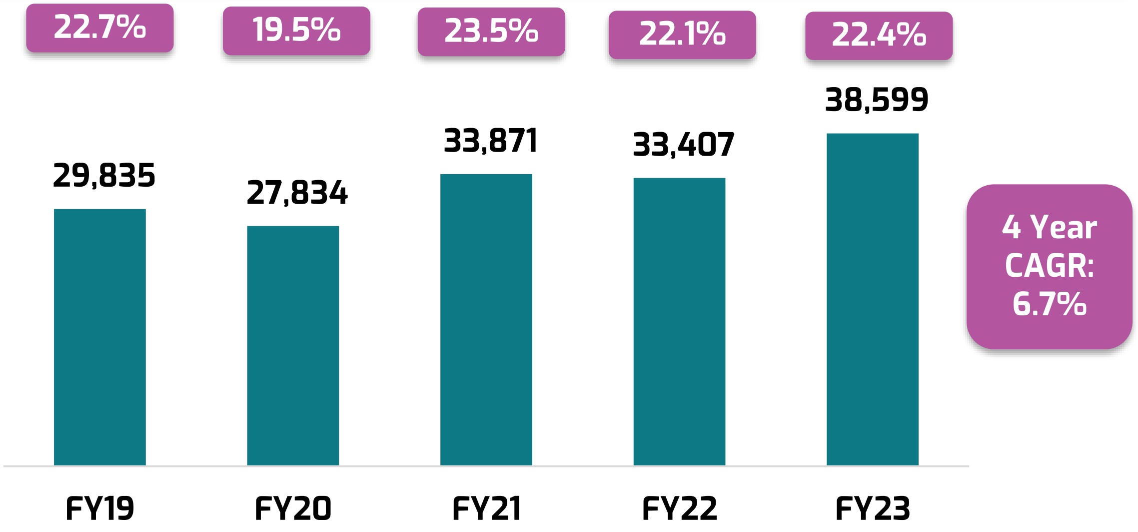
Total Revenues (Rs. mn)



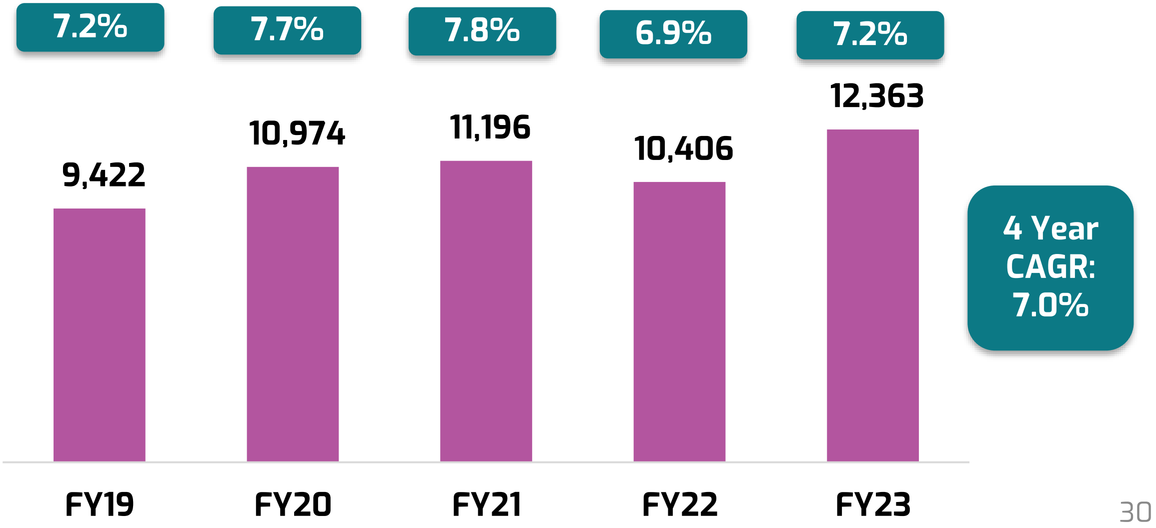
GC (Rs. mn) and Gross Margin %



EBITDA (Rs. mn) and EBITDA Margin %



Total R&D (Rs. mn) and % to Revenues



Key Financial Metrics (2/2)

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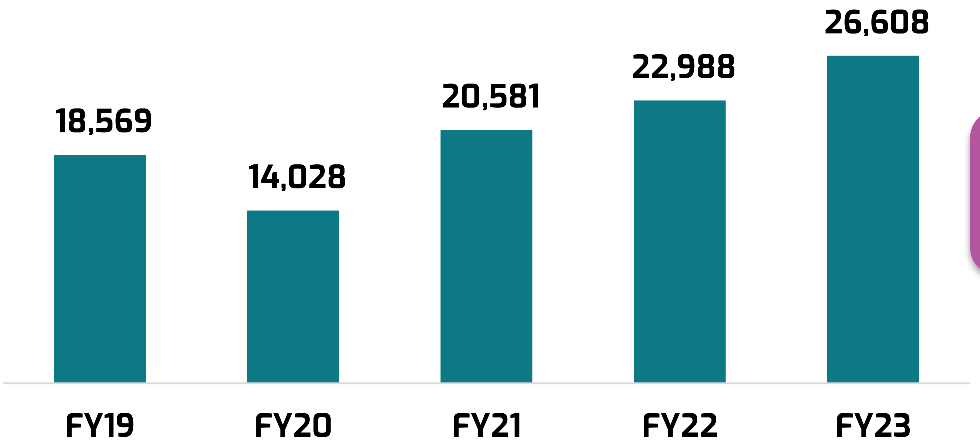
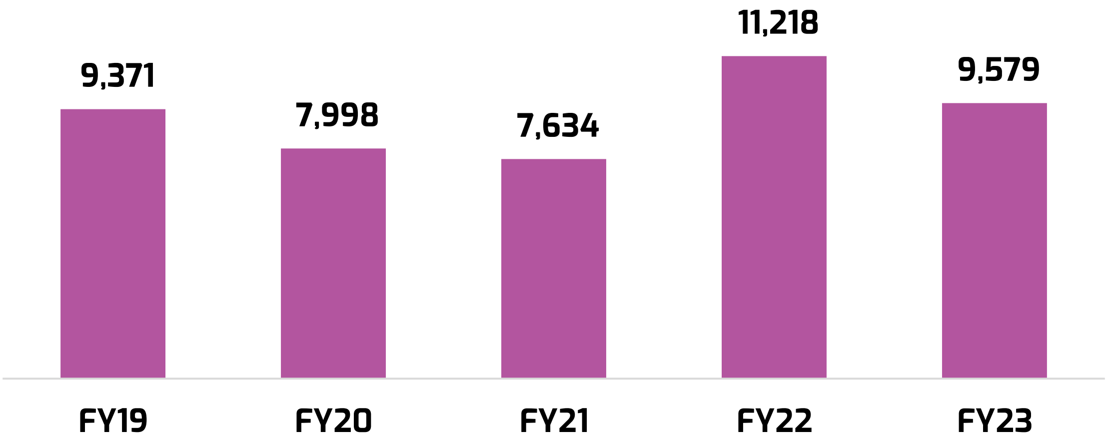
Adjusted Net Profit (Rs. mn)

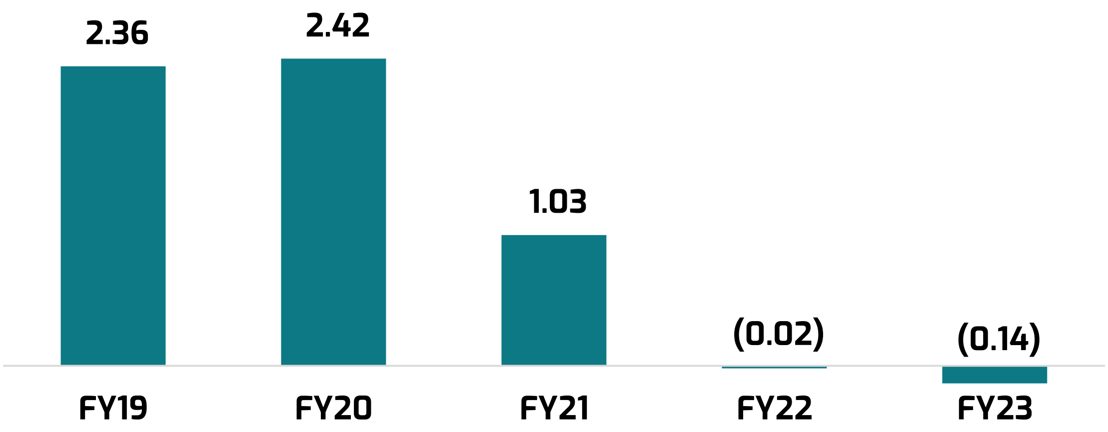


4 Year CAGR: 9.4%

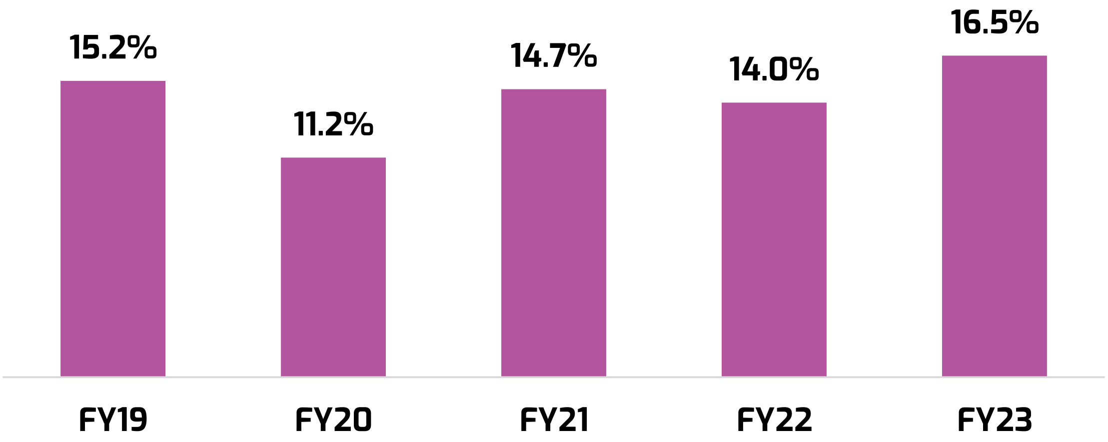
Organic Capex (Rs. mn)



Net Debt/ EBITDA



Return on Invested Capital (ROIC) *



** ROIC is calculated as PBIT ex exceptional and other income / Total capital employed less cash and cash equivalent.*

ESG and CSR Updates

ESG Initiatives: Following a holistic philosophy of sustainability

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Overview of initiative undertaken in FY23 to turn ESG principles into actions

Environment

- **12% reduction** in **GHG emissions** over FY22
- **Renewable energy** consumption **up 53%** over FY22
- **8% reduction** in **energy intensity** (GJ/Mn) over FY22
- **Solar power** generation at mfg. sites; plans to **procure** and **use solar-wind hybrid power** in FY24
- **Increased use** of **bio** fuel/ **hybrid** fuel

People Initiatives

- Creation of an **inclusive work place** which promotes **gender diversity** and **equal opportunities** for all
- Building a **positive work culture,** promoting **skill development** and a healthy **work-life balance**
- Implementation of **employee well-being measures**

Water Management

- **9% reduction** in **water intensity** (KL/ Rs. Mn) over FY22
- **18 sites: water conservation** initiatives under progress
- Adoption of **Zero Liquid Discharge** approach to **recycle** and **re-use** of water
- Use of **water efficient technologies**
- **Reduction** in **fresh intake** of water

EHS Matters

- **Dedicated** EHS cell at **each location** to oversee implementation of EHS policy.
- **Zero fatal incidents** during FY23; **significant reduction** in reported **incidents**
- **Reduction** in **Lost Time Injury Frequency Rate** (LTIFR) by **51%** over FY22

Waste Management

- **24% increase** in waste disposal by **Co-processing;** an **eco-friendly** solution
- **Compliance** with all applicable **regulations**
- Focus on **reduction** in **waste generation**

Governance

- **Gender diversity** in **Board up** from **12%** in FY22 to **20%** in FY23; onboarded **a female** director
- **Independent directors** in Board up from **40%** in FY22 to **60%** in FY23; onboarded **2 independent** directors
- **Zero violations** of regulatory requirements in FY23

CSR Initiatives: Making meaningful difference to the local communities

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Zydus Medical College and Hospital (ZMCH), Dahod - Overview

- **Dahod,** one of the most **backward** districts with **inadequate health infrastructure** necessitated the **healthcare intervention.**
- The Audit Report (General and Social Sector) for FY15 observed **serious inadequacies** in the health infrastructure.
- ZMCH established as a **self-financed brownfield** medical college and hospital under a **Public Private Partnership (PPP)** model with the **Government of Gujarat** and **Zydus Foundation** in 2017.
- ZMCH is aligned with **National Health Policy, 2017** which emphasizes on:
  - **Strengthening** health systems
  - **Building health infrastructure** in accordance with **Indian Public Health Standards** and
  - **Reducing out-of-pocket** expenditure.
- The hospital has **significantly improved** the healthcare infrastructure. **Free treatment** eliminates out-of-pocket expenses.

Health infrastructure improvement by ZMCH, Dahod

Sr. No.	Facilities	As per Audit Report (FY15)	Current Situation
1	Number of beds	150	1034
2	ICU and Casualty Beds	8	118 (Including NICU, PICU and SICU beds)
3	High-end monitors	Nil	190
4	Ventilators	Nil	55
5	X-ray Machines	Available but without obtaining license from authorities	Digital X-ray machines available
6	Ultrasound Sonography	Available but managed by single radiologist	Round the clock availability
7	CT Scan	Not available	Available
8	Blood Bank	Not available	Available
9	Specialist Doctors	15	197
10	Medical Doctors	8	71
11	Nursing Staff	25	434
12	Other Paramedical Staff	6	Paramedics - 206, Security class IV - 416
13	Oxygen Plants	-	4 of 1510 LPM

Awards and Accolades

Notable Achievements

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IHW Council Award for Patient Centricity in Non Communicable diseases for "NASH24*7" initiative

Economic Times Award for Excellence in Marketing for the marketing campaign - "NASHhhhh – The Voice of Liver Health"

AWACS Pharmarack Best Brand of the Year Award for Lipaglyn®

Pharma Leader of the Year at ET Healthworld India Pharma world Awards 2022

Excellence In CSR at ET Healthworld India Pharma world Awards 2022

Among Top 40 India's Best Workplaces™ in Health & Wellness for 2022

1 Gold Award and 2 Silver Awards for for Best Design for Corporate Identity, Brand Logo and Re-Branding from India Design Excellence Awards

12 INDIASTAR national awards for excellence in packaging design, innovation and technology

CII Silver Award Winner for Zero Raw Material Wastage- Yield Improvement in Tab-X

Well diversified Board at the helm

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Pankaj R. Patel

Chairman

Over 45 years of experience in Indian Pharma industry with both, research and techno-commercial expertise.

Dr. Sharvil P. Patel

Managing Director

Over 2 decades of experience in Pharma industry having specialization in chemical and pharmaceutical sciences and a doctorate in breast cancer

Ganesh N. Nayak

Executive Director

Associated with the group since over last 4 decades; Possesses strong management skills and expertise in sales and marketing

Mukesh M. Patel

Non-Executive Director

An advocate and International Tax Expert having over 4 decades of experience in the Legal profession

Nitin R. Desai

Independent Director

Chairman and MD of Desai Brother Ltd., a Pune-based diversified business group

Bhadresh K. Shah

Independent Director

Founder and MD of AIA Engineering Ltd., a global leader in the niche market it operates in

Dharmishtaben Raval

Independent Woman Director

Practicing advocate at Gujarat High Court; Panel advocate with institutions like SEBI, IRDA, SBI, UTI, ICAI

Apurva S. Diwanji

Independent Director

Senior partner with Desai & Diwanji, a law firm; Specialization in M&A, capital markets, co-investments, private equity

Akhil Monappa

Independent Director

Held Investing and operating roles in technology sector; Active investor in public and private companies

Upasana Konidela

Independent Woman Director

Third generation entrepreneur and philanthropist from the Apollo Hospitals family

Thank you

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