

MOREPEN
LABORATORIES LIMITED



MOREPEN

Q2'FY21

(Investor Presentation November 2020)



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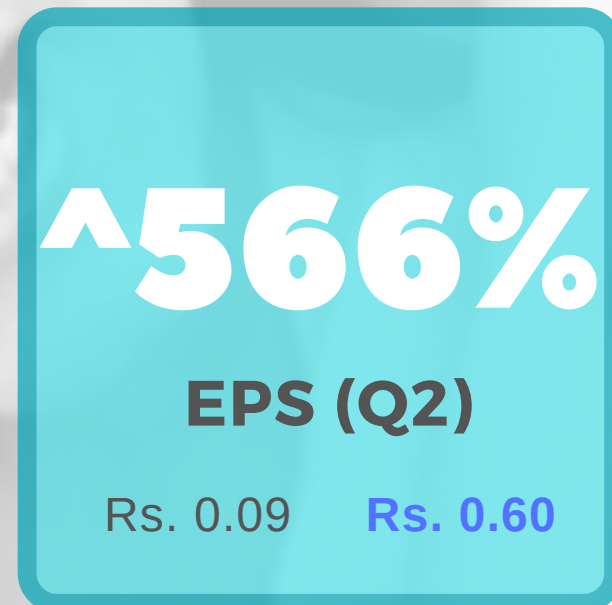
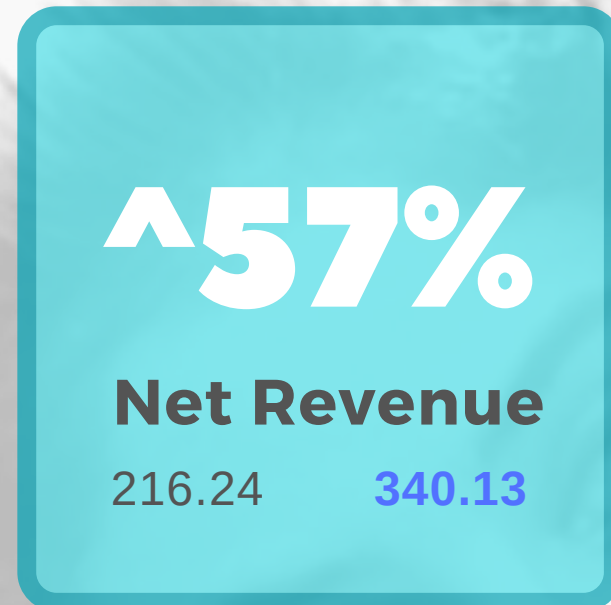
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HIGHLIGHTS FOR THE QUARTER (Consolidated)

Rs. in crores
Q2'FY21

Exponential growth



Q2'FY20 Q2'FY21

Q2'FY20 Q2'FY21

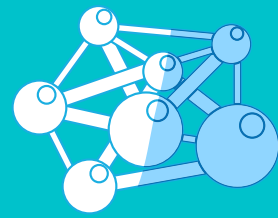
Q2'FY20

Q2'FY21

MOREPEN: Q2'FY21



THREE VERTICALS



BULK DRUGS (API)

Strong portfolio of lifestyle drugs including anti-diabetics, antihypertensives, neuropsychiatric, anti-cancers and anti-virals



DIAGNOSTIC DEVICES

Home diagnostics including glucose meters, BP monitors, nebulisers, weighing scales, digital and IR thermometers, Oximeters, Oxygen Concentrators



FINISHED DOSAGES

Prescription drugs development, manufacturing, distribution, contract manufacturing, marketing all over India both as branded and generic drugs



SUBSIDIARY



Dr. Morepen[®]
DR. MOREPEN LIMITED
Over the counter health products and medicine under umbrella brand Dr. Morepen

The Journey of Growing Together

2001

- Launched Health Brand Dr. Morepen.
- PCT patents filed (2) 
- Acquired original Burn Cream Burnol and Cough and cold brand Lemolate.
- Acquired Lifespring Chain of stores focusing on health and beauty.

1999

- Plant for finished dosage at Baddi.
- Launched OTC Generic Division
- Launched Diagnostic Division-Medipath
- Morepen receives USFDA approval for its Masulkhana Plant for manufacturing Loratadine

1996

- Launched Finished Dosage division.
- Turnover crosses INR 1 Billion

1992

- IPO, listed at all Stock Exchanges-India (BSE, NSE)

1985

- Started Commercial Production of Ampicillin



1984

- Company set up by Founder K.B.Suri

2000

- Tie-up with DiaMed AG, Switzerland for blood grouping products and malaria kit.

1998

- Foreign tie-up with PARI Gmbh for selling inhalation devices.
- State-of-the-art plant at Baddi for API.
- GMP Quality System/ Quality manual was started

1993

- Started working on Loratadine & Cisapride with technology tie-up with Techquim Establishment, Switzerland

2002

- Dr. Morepen ranked in top 5 brands of India by Business Today Magazine.
- Signs marketing joint venture with Italian Diagnostic company, A Menarini.

2004

- Tie-up with Hemocur, Sweden.
- Private Equity player Avenue Capital invests with Company.
- Started production of Montelukast

2010

- Launch of Cardia Division for Cardiac and Diabetic segment.

2016

- In-house manufacturing of Blood Glucose Monitors started

2019

- Recognition of R&D Centre at Baddi by Government of India.



2003

- Limca Book of Records redefines OTC as FMHG.
- Ties up with Analyticon to market Urine Analysis Reagent Strips. Gets 180-day marketing rights for the drug in the US market.
- Collaborative Research agreement with NIPER.
- GDRs issued in International Market.

2009

- Sonali Bendre became Brand Ambassador of Dr. Morepen
- Launched Generic Business in formulation



2015

- Launched Gubb Division for personal grooming.

2018

- Gluco Monitor and B.P Monitor ranked amongst top 3 brands in India and SAARC region

MANUFACTURING FACILITIES

Global Approvals/ International Standards

APIs, R&D



APIs, R&D, Diagnostic Devices, Formulation, OTC



Baddi (HP)

Masulkhana (HP)

Formulation



Parwanoo (HP)



BADDI FACILITY (60 ACRES)

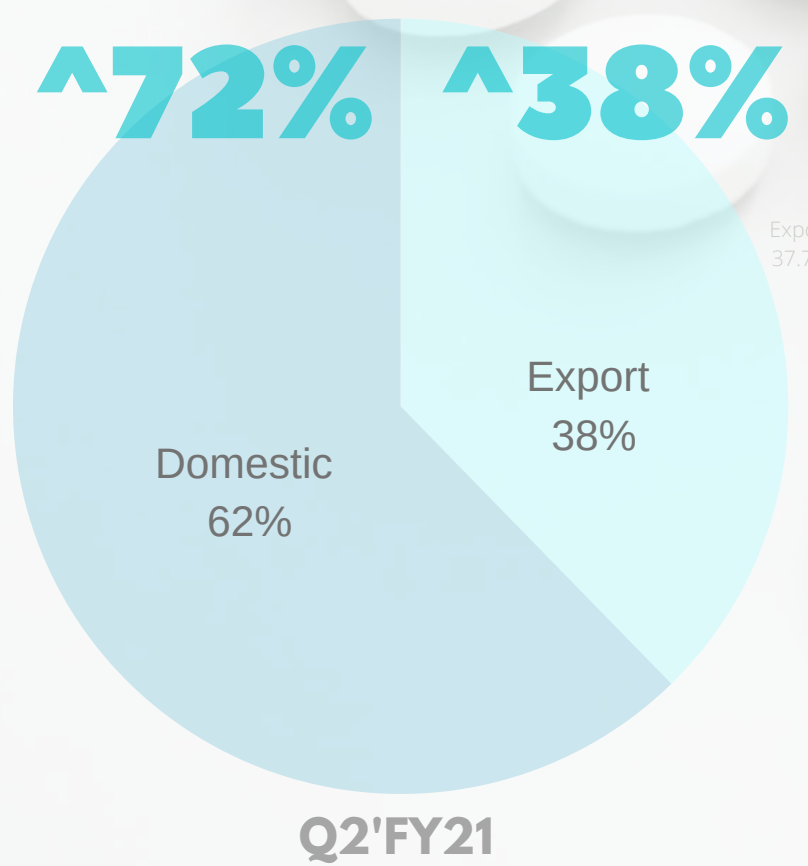
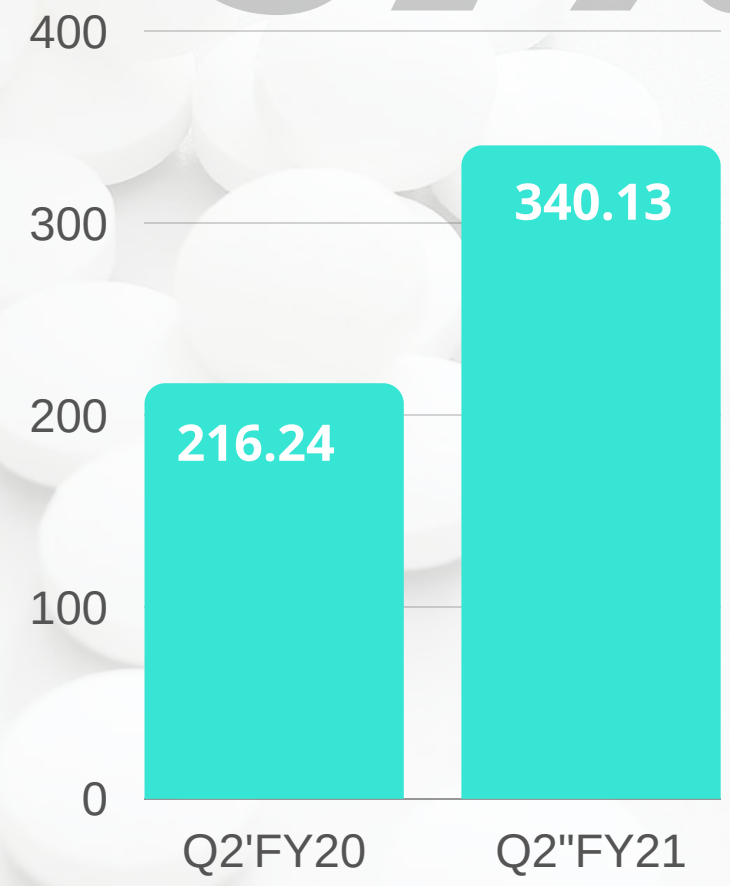


REVENUE GROWTH (Consolidated)

Achieving New Milestones

Rs. in crores
Q2'FY21

^57%

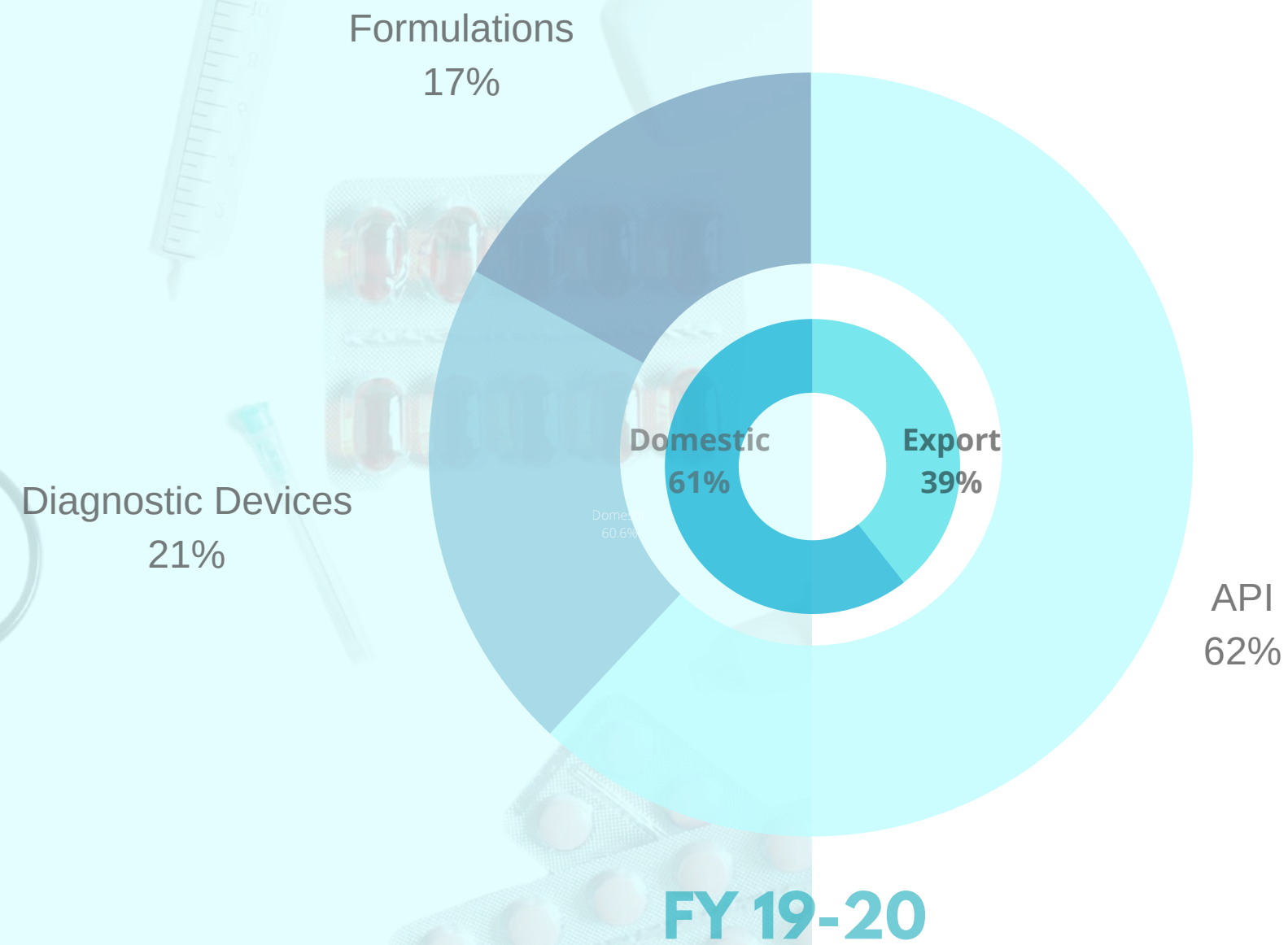


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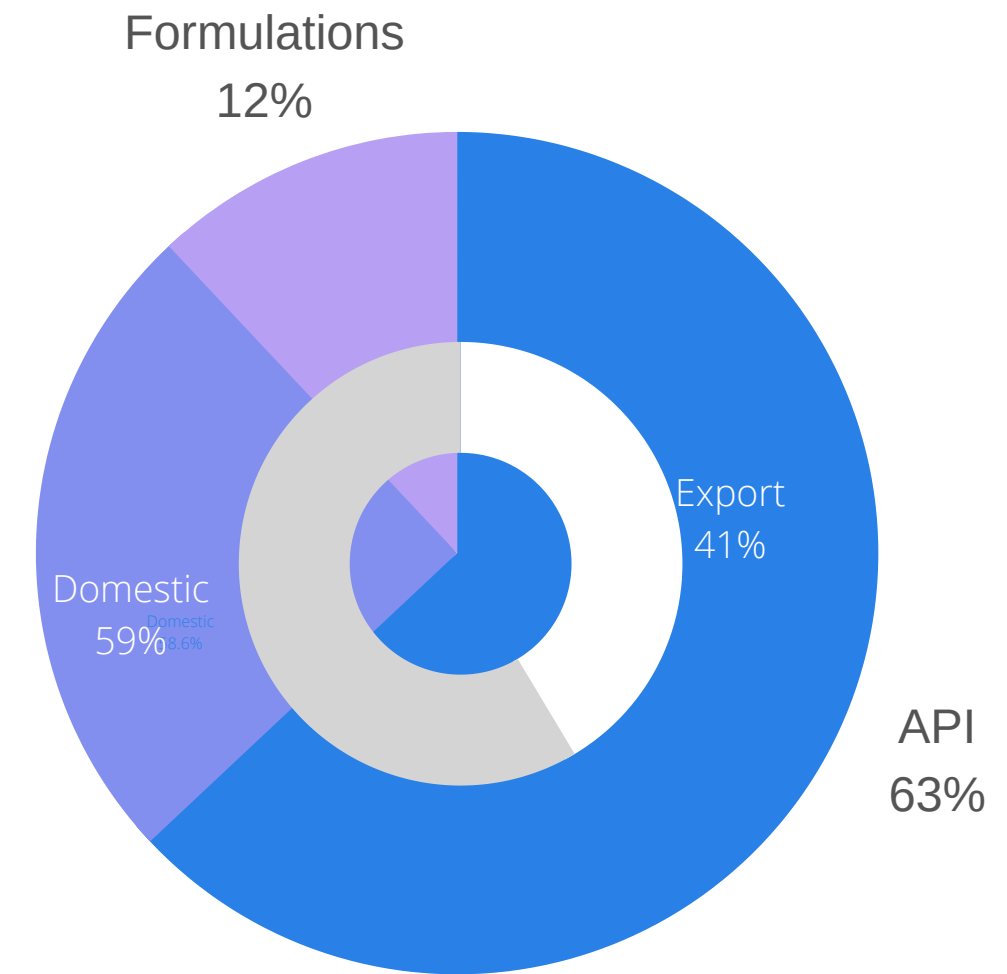
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SEGMENT WISE REVENUE (Standalone)

API Leads the Show



Diagnostic Devices
25%

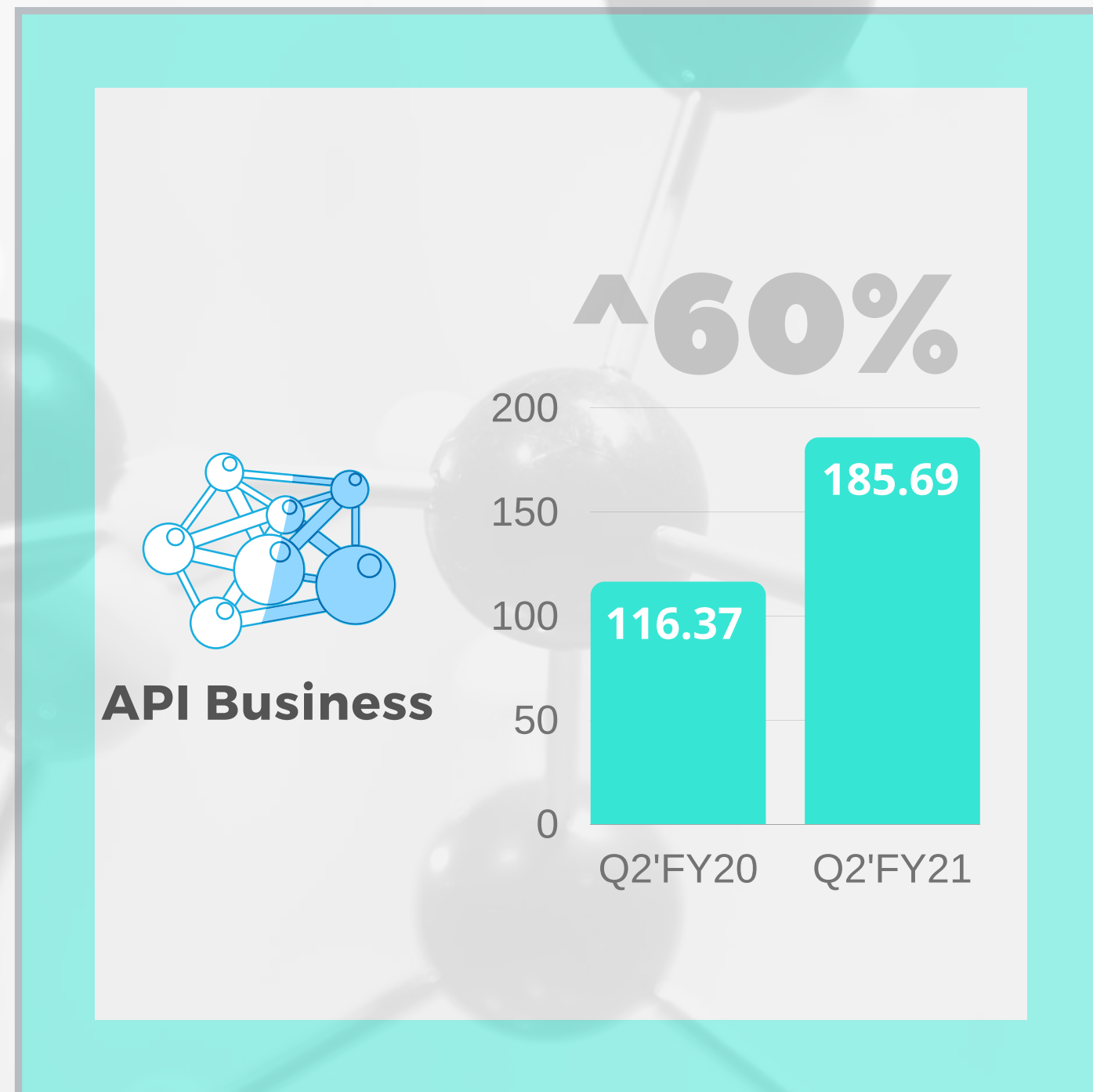


API Share	62% - 63%
Export Share	39% - 41%
Diagnostics	21% - 25%

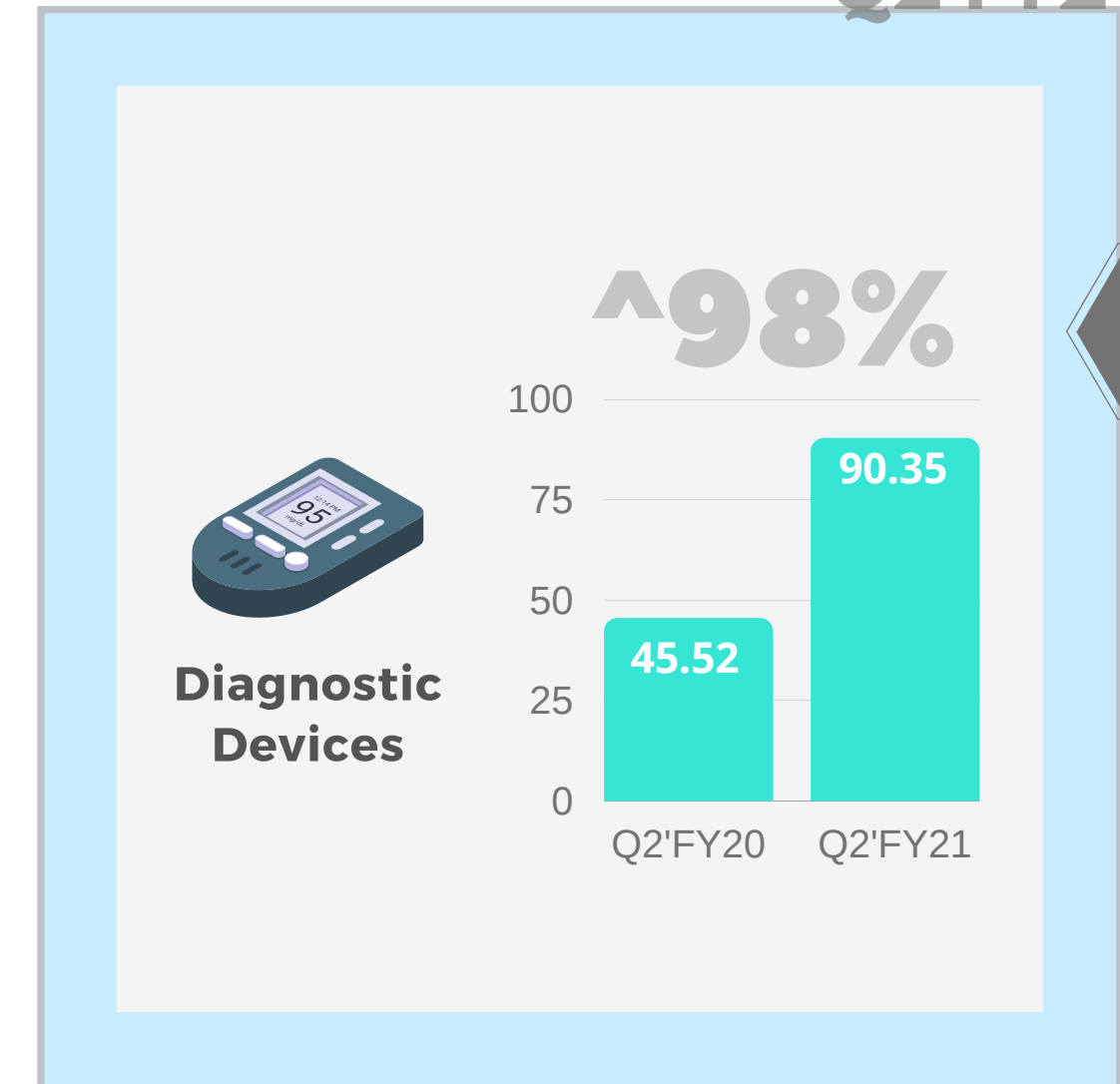


SEGMENT WISE GROWTH

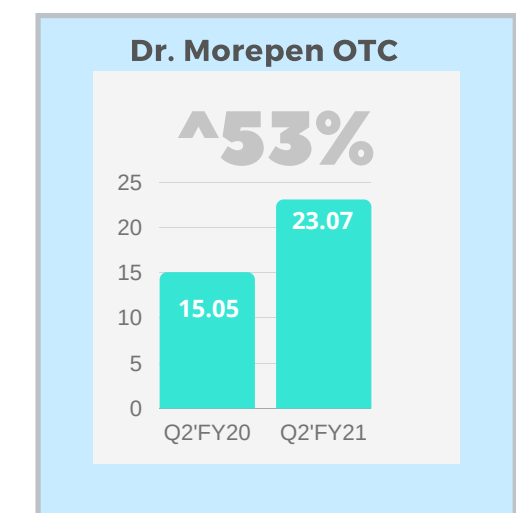
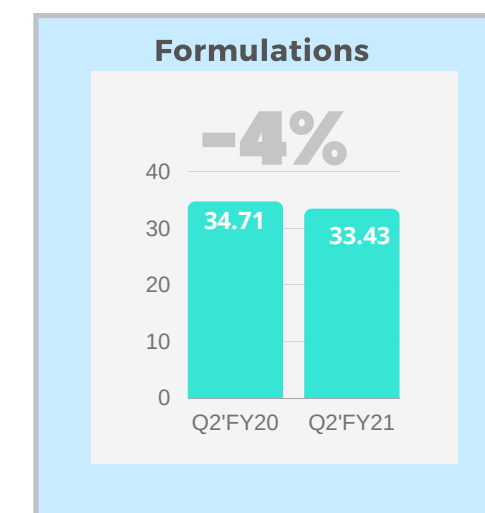
API and Devices grow exponentially



Rs. in crores
Q2'FY21



CO





API DIVISION

API PORTFOLIO

Regulated Markets

API

High Value Drugs
Complex Chemistry
Multistage Synthesis

Lifestyle Chronicle Diseases
Consistent Demand
High Growth Categories

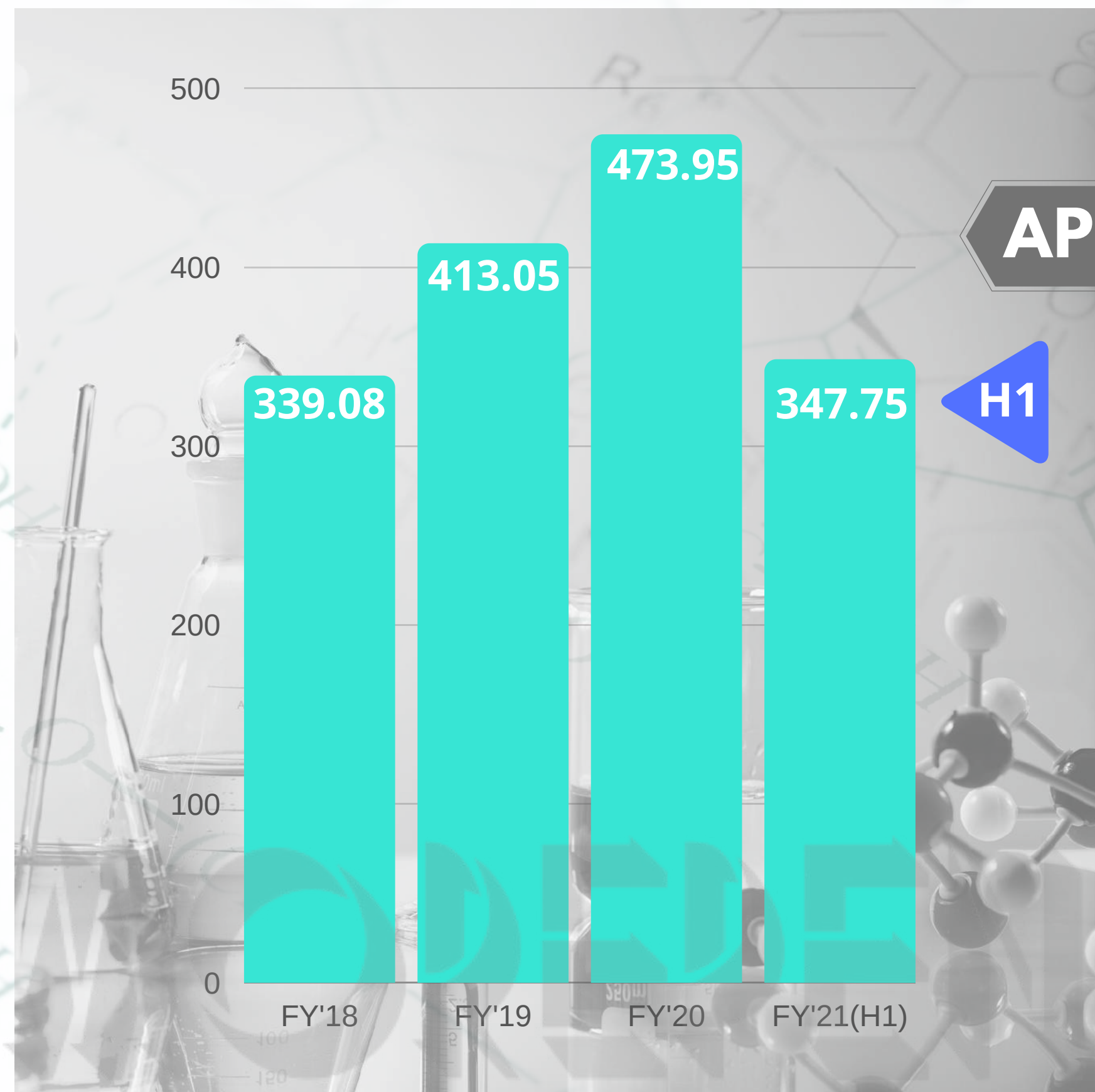
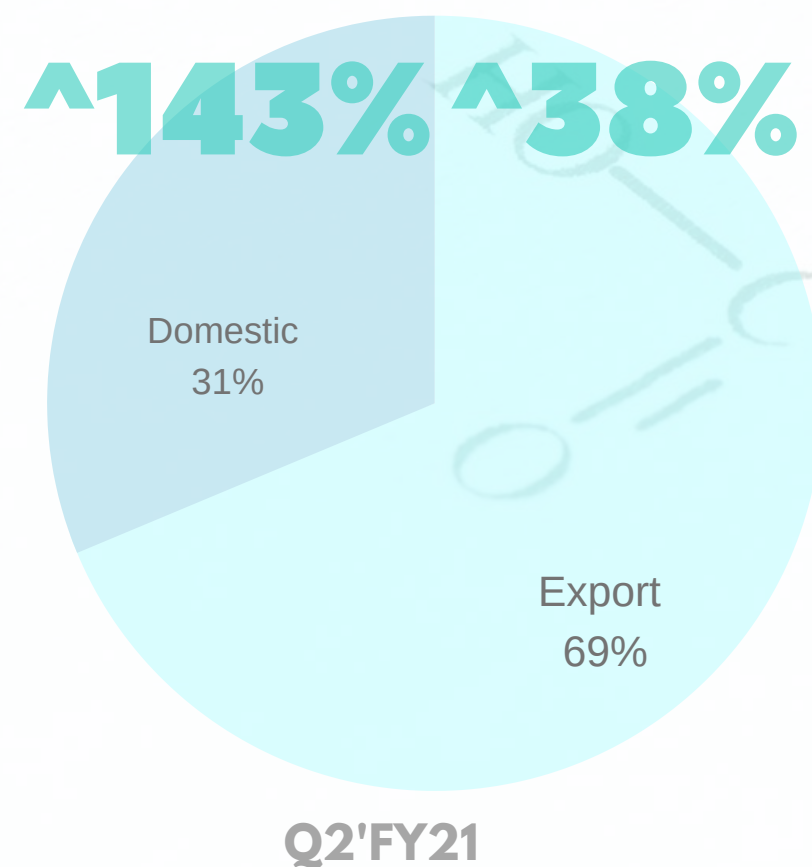
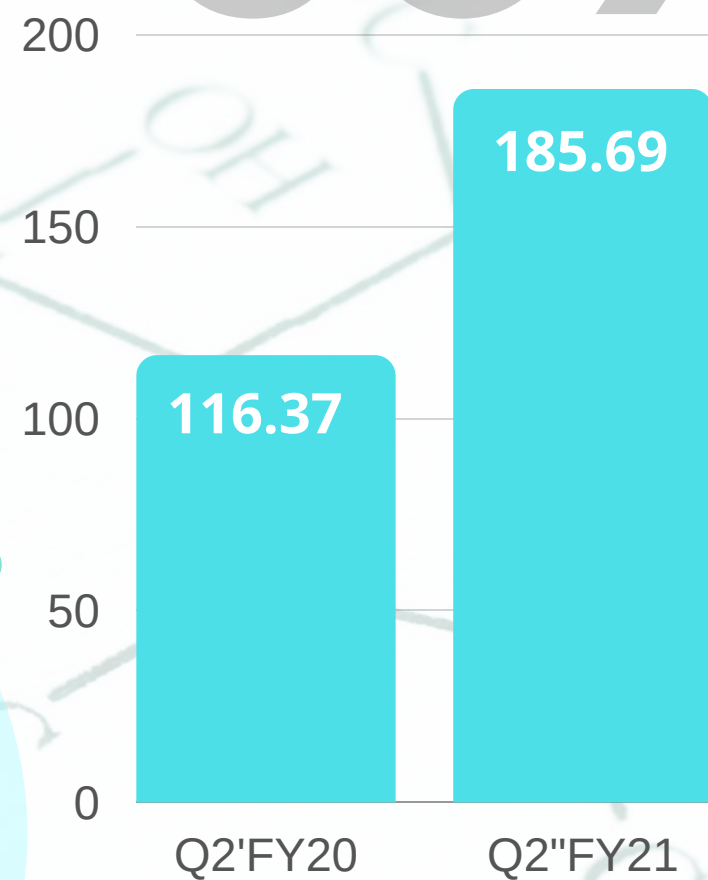
anti-allergy
anti-diabetic
cholesterol-reducers
anti-hypertensive
neuro-psychiatric

Rs. in crores

API GROWTH

Trendsetting performance

^60%



MOREPEN: Q2'FY21

Rs. in crores

72%

EXPORT

**Exporting to Regulated
Markets
FY 19-20**

400

300

200

100

0

234.68

309.38

341.09

244.71

FY'18

FY'19

FY'20

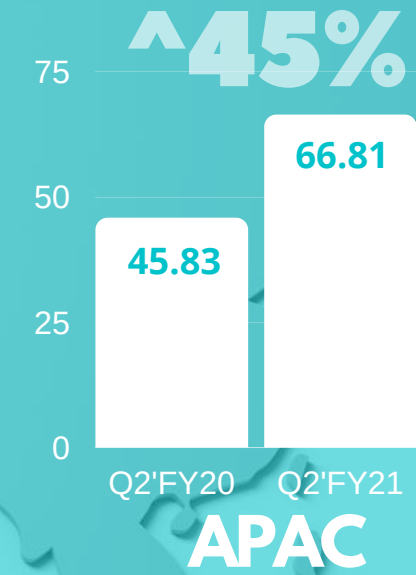
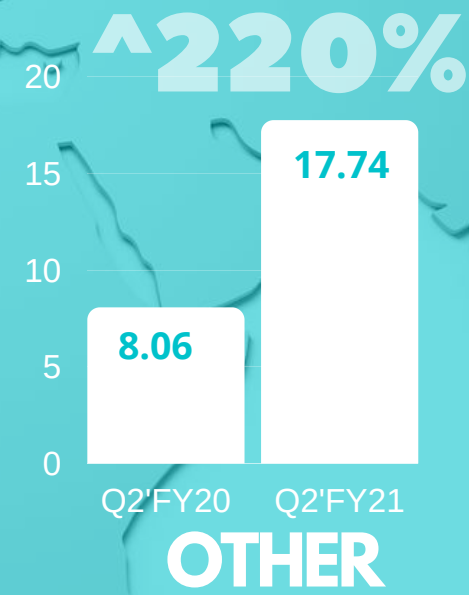
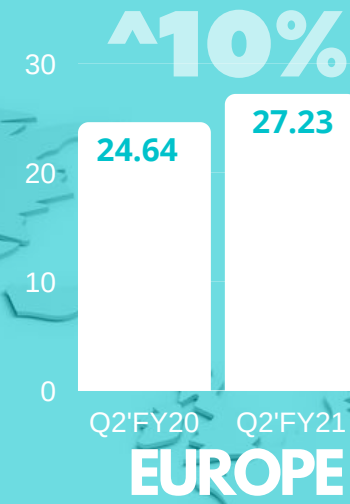
FY'21(H1)

API

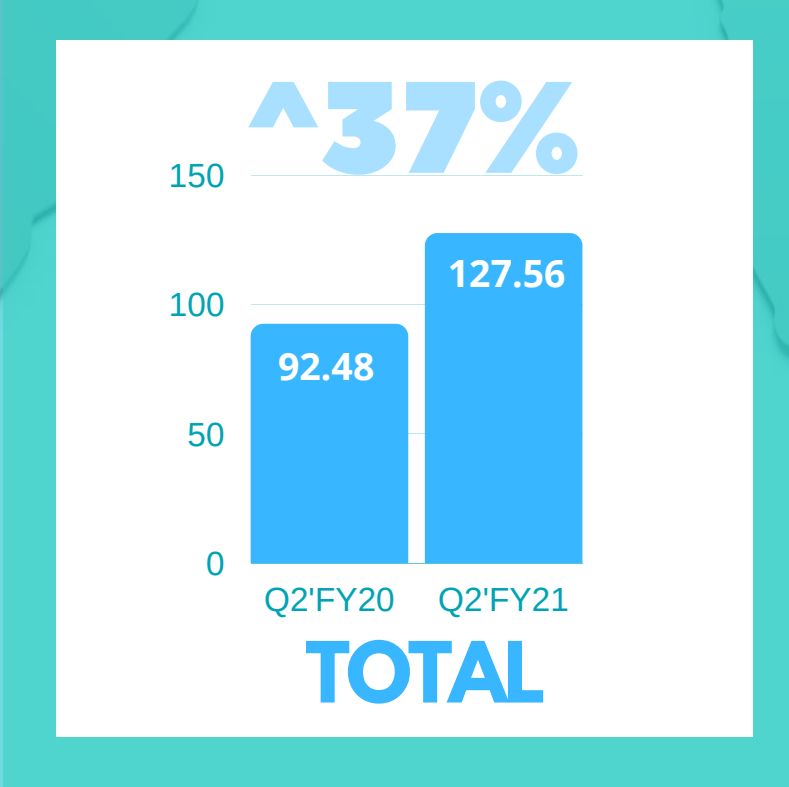
H1

GROWING EXPORTS

Rs. in crores
Q2'FY21



API



INTELLECTUAL PROPERTY

The Growth Engine

API



125
Patents*

111
DMFs

9
China- IDLs

25
New Products

USA . Europe . Japan
China . Taiwan . Australia

*Active 55

API EXPANSION PROJECT

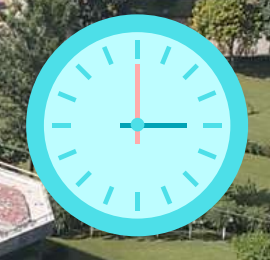
Major Expansion after 22 years

← New Project Site

Govt. of India supporting API expansions plans and has also launched performance linked incentive scheme



RS. **178** CRORES
Project Cost



3 YEARS
Completion time



700 PEOPLE
New Hiring



2000 MT
Capacity



40
New Products



RS. **4217** CRORES
Production Value

EXPANDING API MARKET

New Molecules add 15X market size

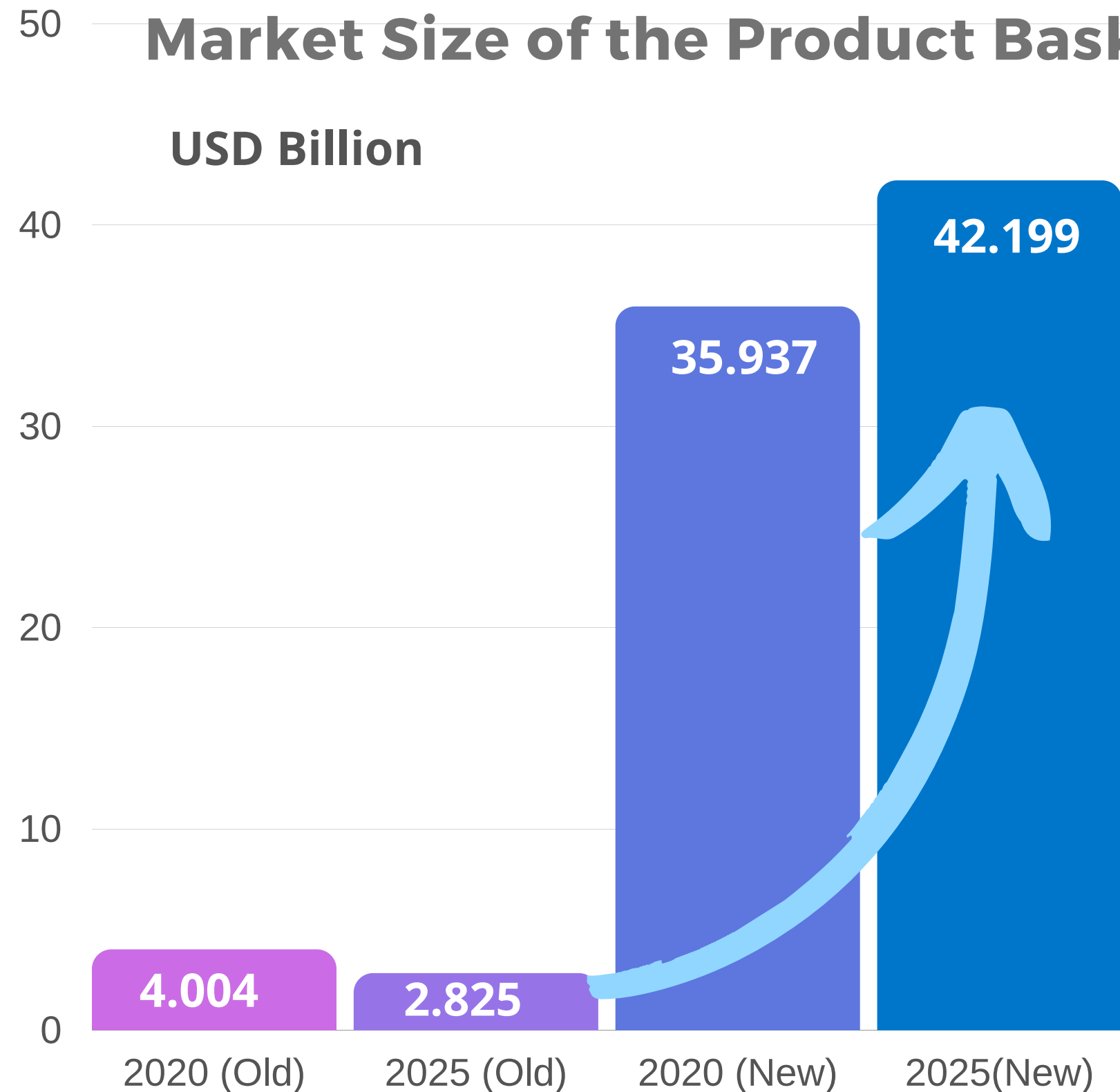
Total global market size of the all the products which the Company is presently selling is only \$4.004 Billion and in coming five years is going to go down to \$2.825 Billion since these are all old products for which patent expired in last 10-20 years ago and the market is not expanding very fast though Company is growing at 27% CAGR

With addition of New Molecules for which patent expiry is slated in 5-6 years, a new market of \$35.937 Billion opens up which will grow to \$42.199

15X MARKET REACH

Market Size of the Product Basket

USD Billion



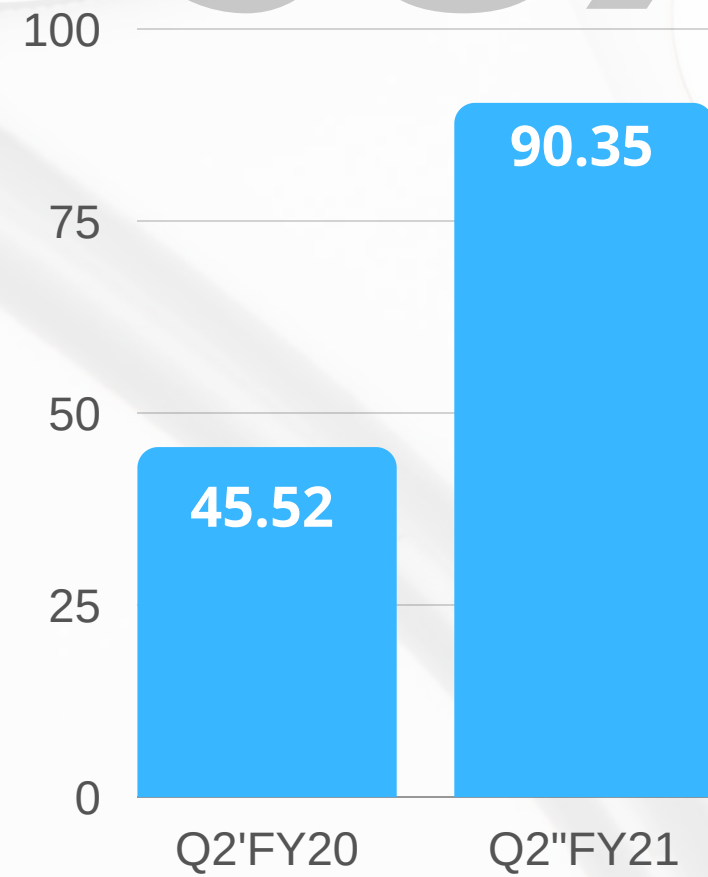


DIAGNOSTICS DEVICES

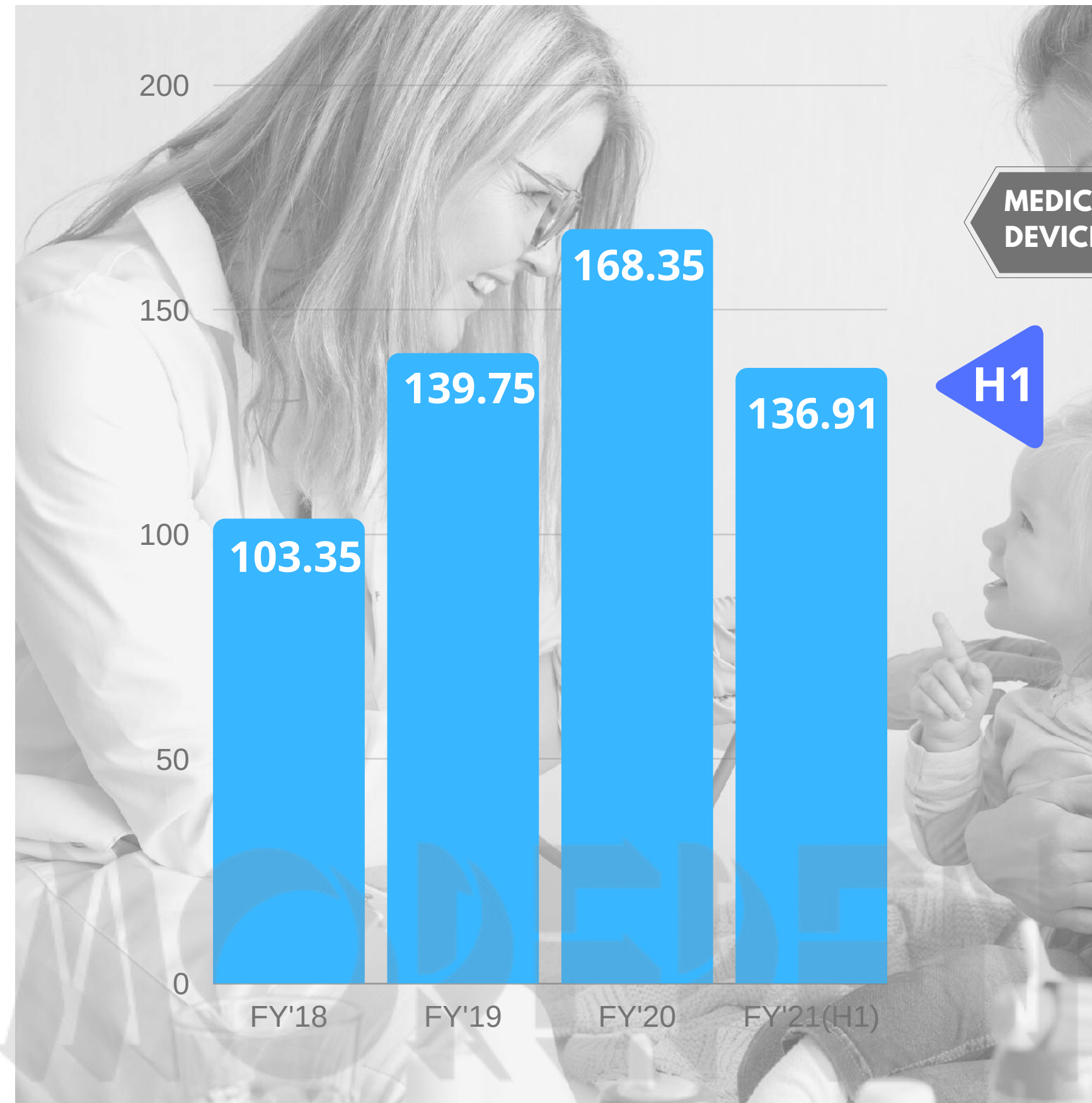
DIAGNOSTIC DEVICES

Manufactured in India

^98%



Rs. in crores



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KEY PRODUCTS

A significant increase

Q2'FY21

API

^74%

Gluco Meters

^185%

BP Meters



^311%

Thermometers

^43%

Nebulisers



71%

**GLUCO
METER**

SHARE OF GROSS REVENUE
FY 19-20

GLUCO MONITORS

Market Leadership

YTD SEP'20 DATA

MEDICAL
DEVICES

4 MILLION
INSTALLATIONS

500
MILLION
STRIPS
SOLD

Q2'FY21:

0.408 million¹
New Meters
Installed

Q2'FY21:

60 million test
strips sold

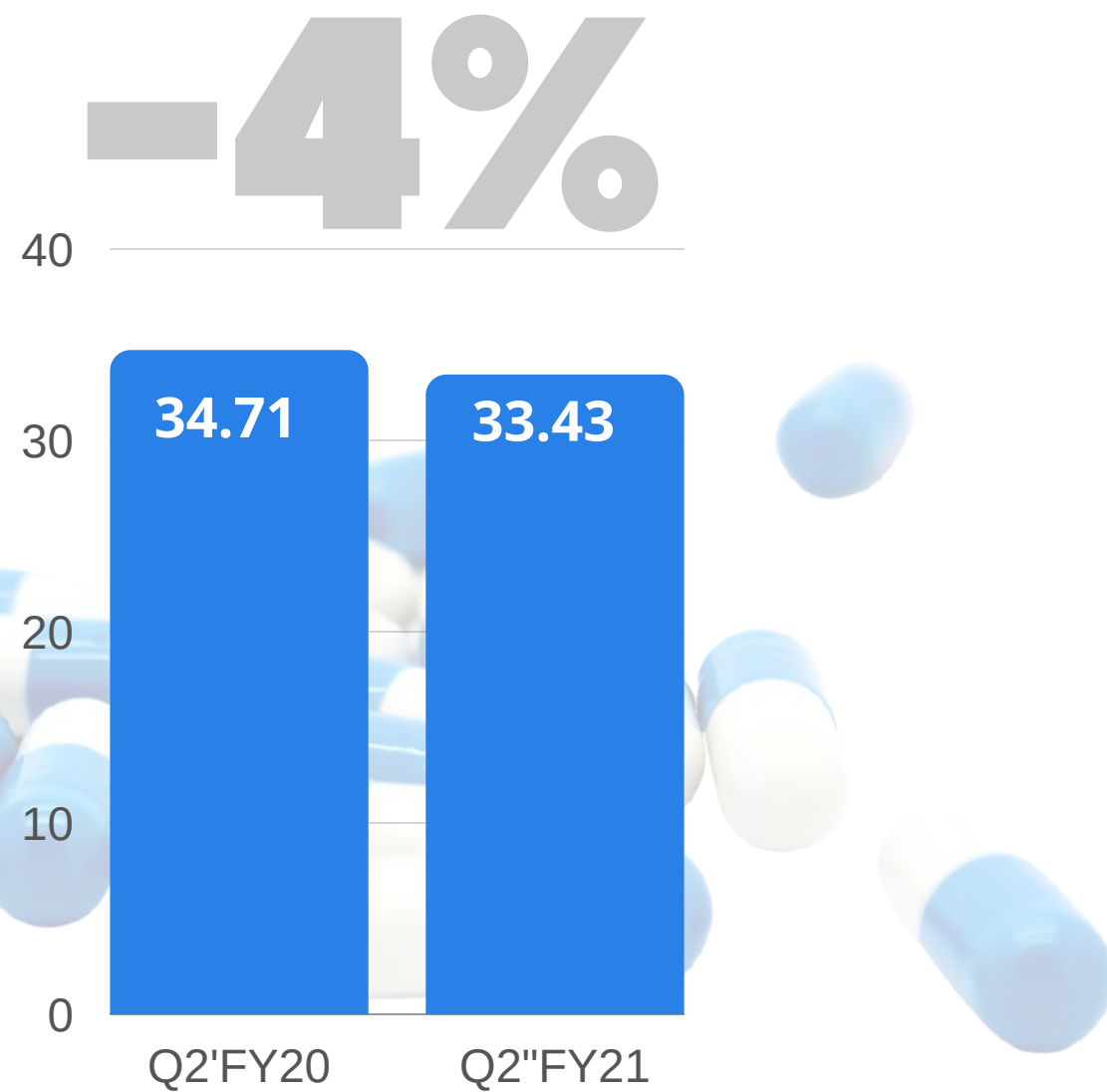
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FINISHED DOSAGES

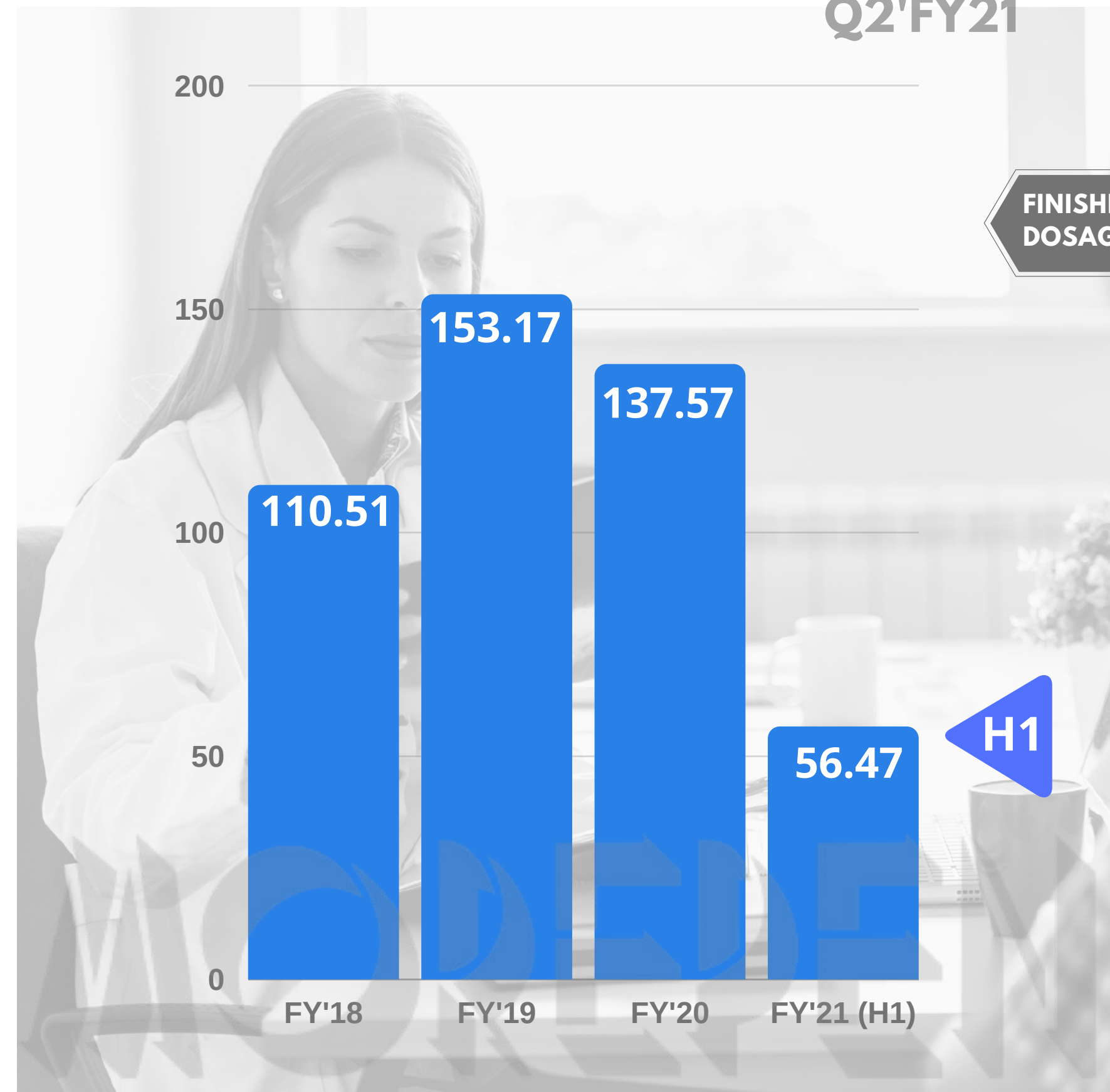
FORMULATION

Branded & Generics



Affected by Covid-19
Q-o-Q recovery coming

Rs. in crores
Q2'FY21





Dr. Morepen[®]

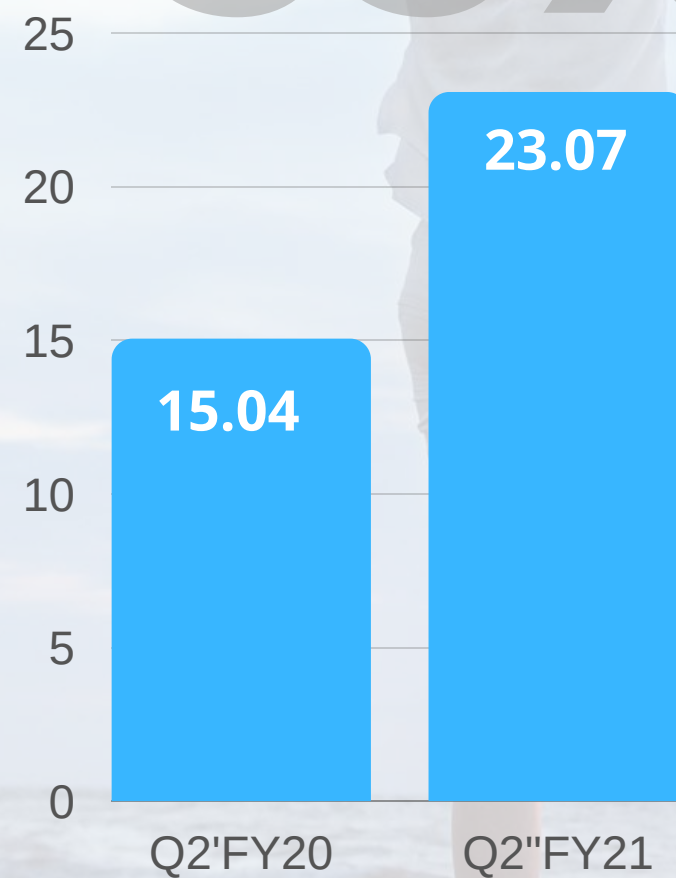
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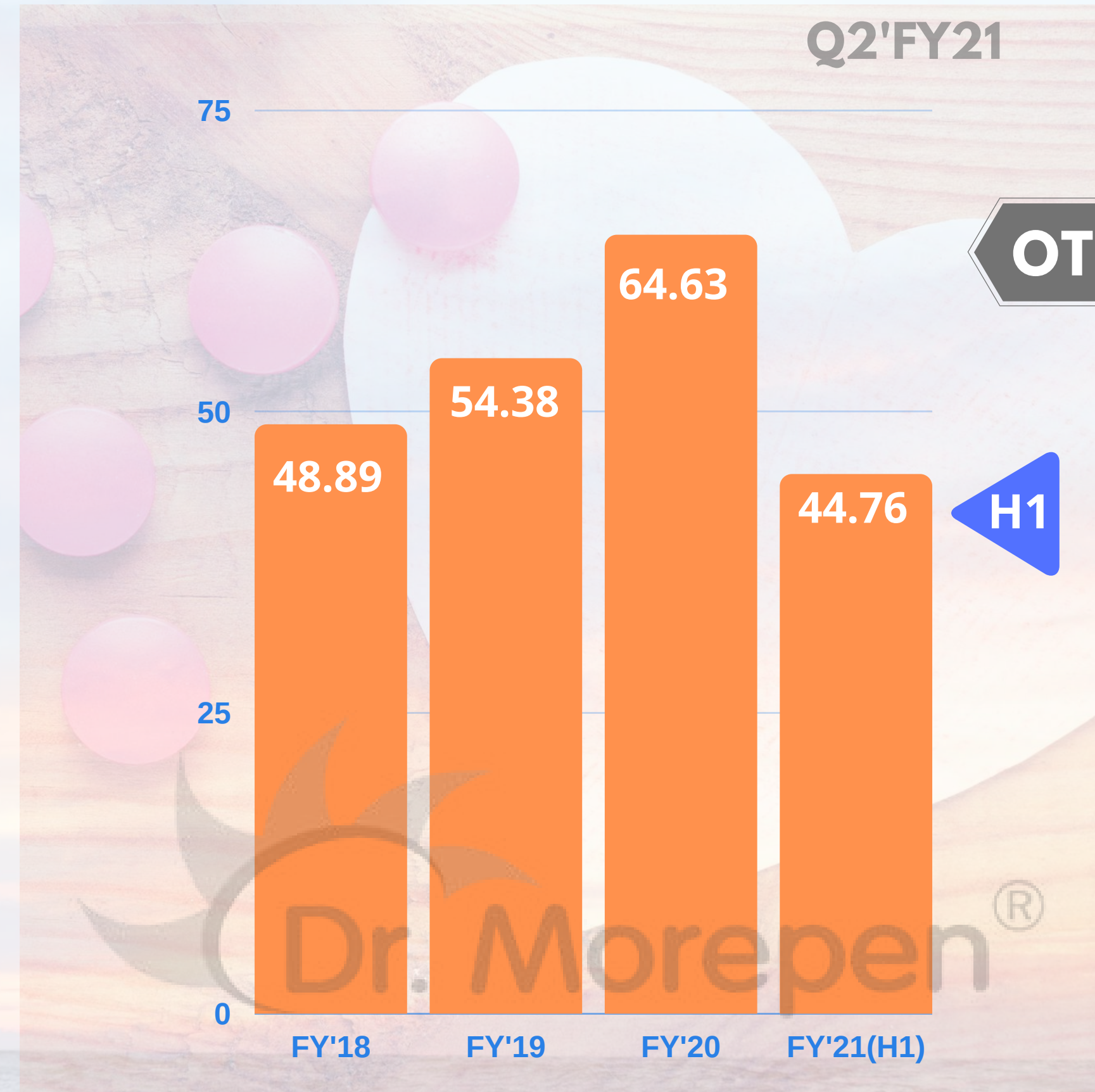
DR. MOREPEN

Health in your hands

▲53%



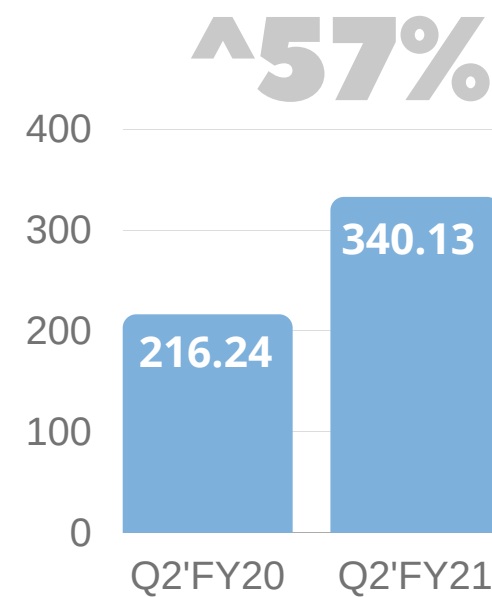
Rs. in crores
Q2'FY21



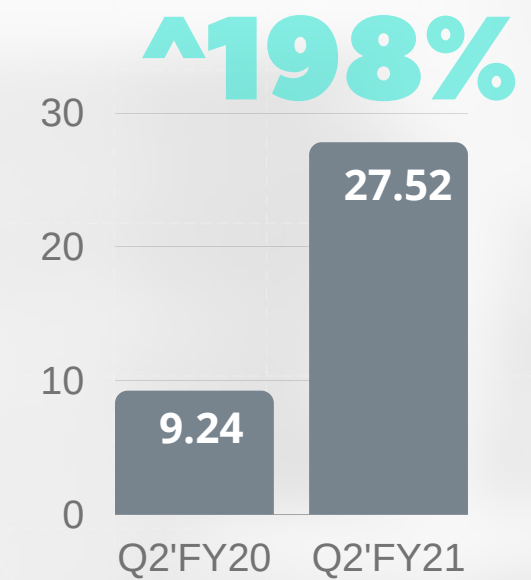
FINANCIAL HIGHLIGHTS (Consolidated)

Rs. in crores
Q2'FY21

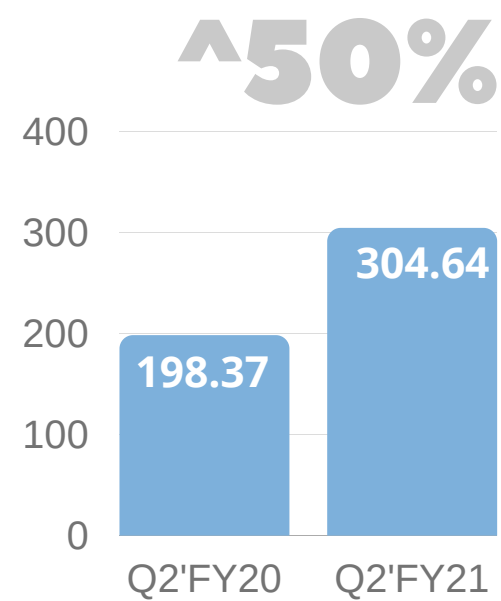
Exponential Growth



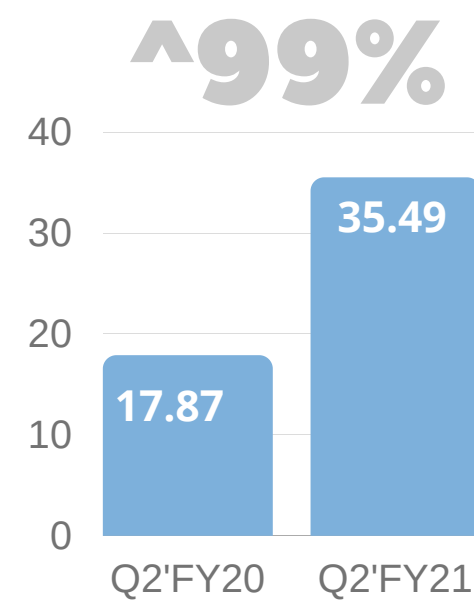
Net Revenue



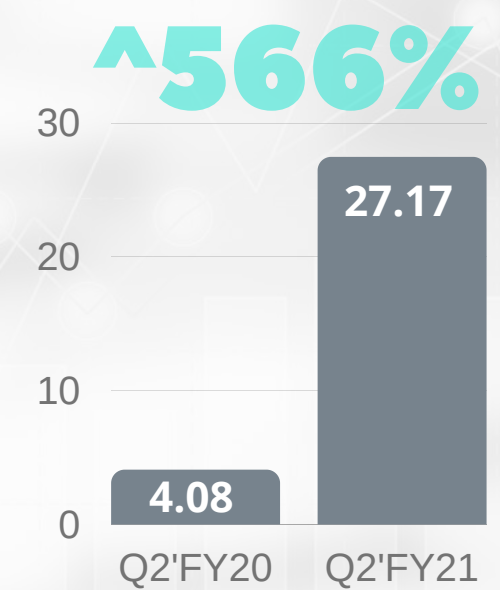
Profit before tax



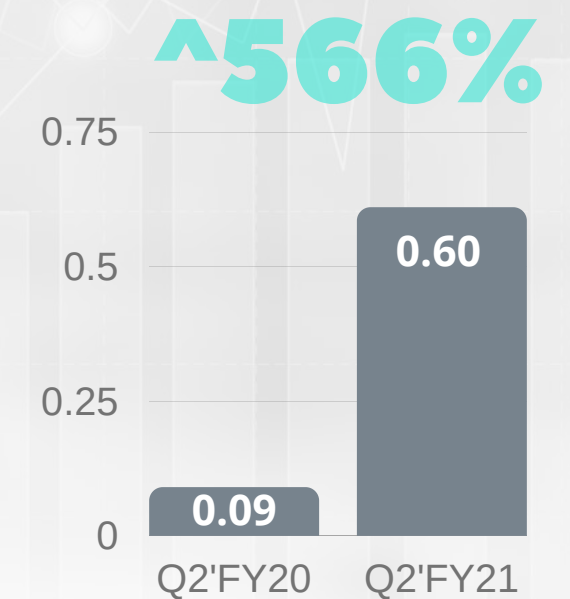
Expenditure



EBIDTA



Profit after tax



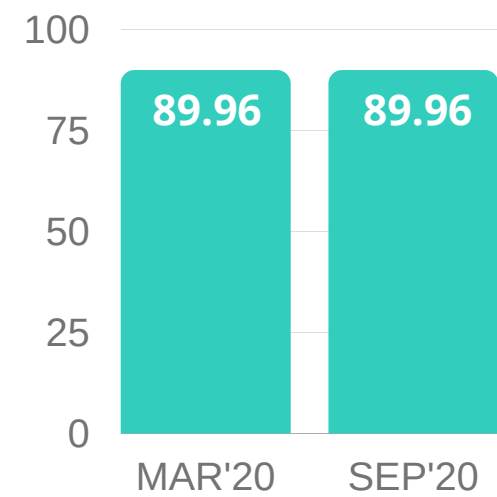
Quarterly EPS (Rs.)

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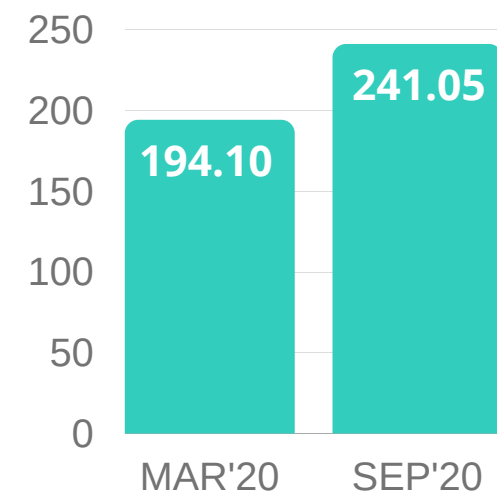
BALANCE SHEET/ RATIOS (H1'FY21)

Rs. in crores
H1'FY'21

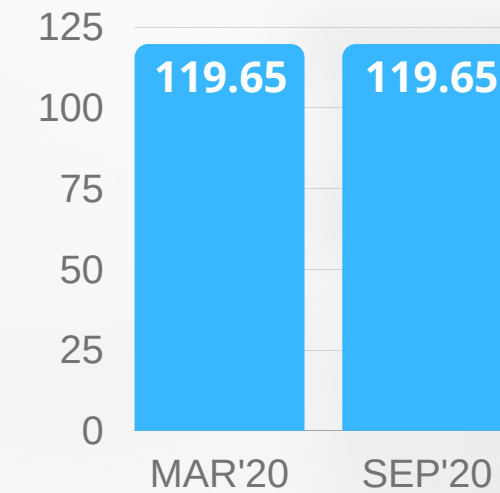
Exponential Growth



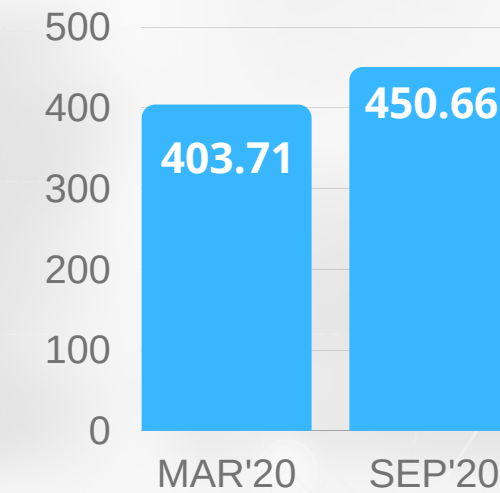
Equity Capital



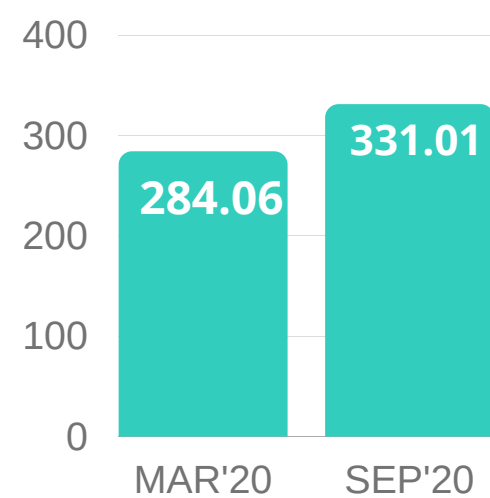
Reserve & Surplus



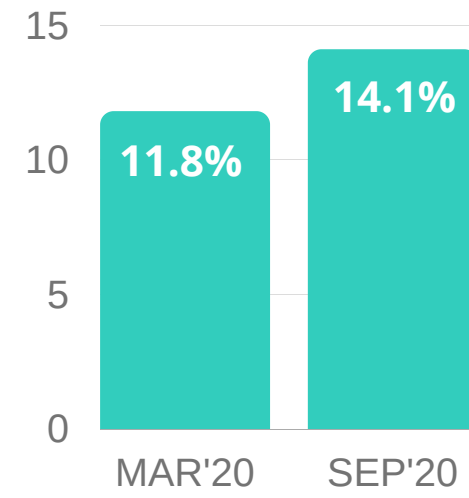
Preference Capital (Banks)



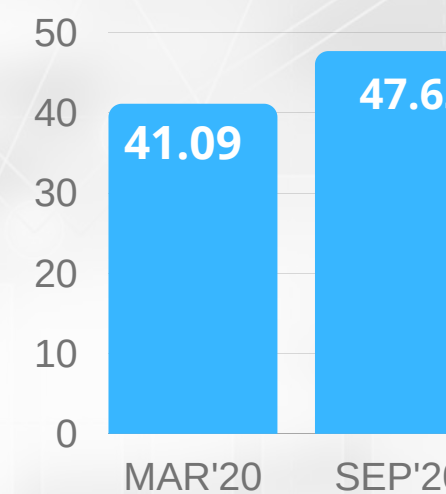
Total Capital Employed *Zero Loan Funds



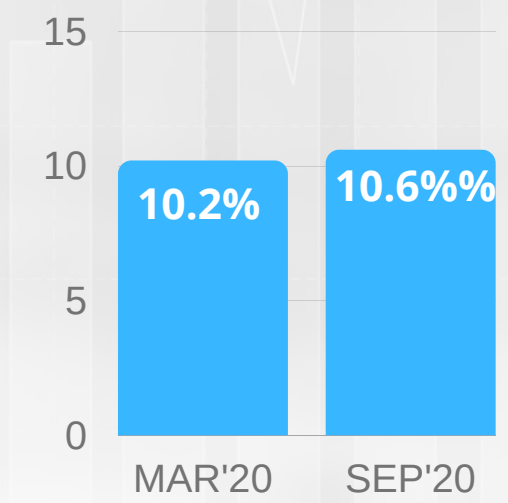
Total Shareholders' Funds



ROE



PBIT



ROCE



Thank you