



# **REINVENTING CHEMISTRY. BUILDING A GROWTH PORTFOLIO**

BAJAJ HEALTHCARE LIMITED | 28<sup>TH</sup> ANNUAL REPORT 2020-21

#### FORWARD-LOOKING STATEMENTS

IN THIS ANNUAL REPORT, WE HAVE DISCLOSED FORWARD-LOOKING INFORMATION TO ENABLE INVESTORS TO COMPREHEND OUR PROSPECTS AND TAKE INFORMED INVESTMENT DECISIONS. THIS REPORT AND OTHER STATEMENTS - WRITTEN AND ORAL - THAT WE PERIODICALLY MAKE, MAY CONTAIN FORWARD-LOOKING STATEMENTS THAT SET OUT ANTICIPATED RESULTS BASED ON THE MANAGEMENT'S PLANS AND ASSUMPTIONS. WE HAVE TRIED WHEREVER POSSIBLE TO IDENTIFY SUCH STATEMENTS BY USING WORDS SUCH AS 'ANTICIPATES', 'ESTIMATES', 'EXPECTS', 'PROJECTS', 'INTENDS', 'PLANS', 'BELIEVES' AND WORDS OF SIMILAR NATURE IN CONNECTION WITH ANY DISCUSSION OF FUTURE PERFORMANCE. WE CANNOT GUARANTEE THAT THESE FORWARD-LOOKING STATEMENTS WILL BE REALISED, ALTHOUGH WE BELIEVE WE HAVE BEEN PRUDENT IN OUR ASSUMPTIONS. THE ACHIEVEMENT OF RESULTS IS SUBJECT TO RISKS, UNCERTAINTIES AND EVEN INACCURATE ASSUMPTIONS. SHOULD KNOWN OR UNKNOWN RISKS OR UNCERTAINTIES MATERIALISE, OR SHOULD UNDERLYING ASSUMPTIONS PROVE INACCURATE, ACTUAL RESULTS COULD VARY MATERIALLY FROM THOSE ANTICIPATED, ESTIMATED OR PROJECTED. WE UNDERTAKE NO OBLIGATION TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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**F**OR years we have worked with a simple motive to match steps with the changing times to emerge as a comprehensive solutions provider.

From API to Intermediates, we evolved our presence continuously to provide our customers with quality products that help them manufacture better pharmaceutical products and help millions of people lead healthier lives.

Carrying forward this legacy, we forayed into the finished dosage segment. Entering this segment, we emphasised on reinventing the off-patented products at competitive pricing, thereby making them more accessible.

Our coherent approach and a relentless pursuit towards building capability and capacity for catering diverse therapeutic areas has helped us build a portfolio for tomorrow.

Therefore, it not only broadens our horizons but also helps us secure new pathways of success and enables us to deliver unmatched solutions that would continue to drive growth.

Thus, by reinventing the known chemistries the Company has emerged opportunity-ready.

Thereby, building a strong portfolio has led to an inflection point for the Company marked by a larger customer appetite for products, lower costs and enhanced viability.

The convergence of these realities promises sustainable and profitable growth for the Company from this point onwards.

**RECORDED HIGHEST-EVER PROFIT IN THE HISTORY OF THE COMPANY. RECORDED HIGHEST-EVER SALES IN THE BULK PRODUCT SEGMENT.**

## REINVENTED CHEMISTRIES...

Emphasised on research and development of the off patented products.

Strengthened manufacturing capabilities by making strategic acquisitions.



## HAVE BUILT A GROWTH-FOCUSED PORTFOLIO...

Launched new APIs and FDFs to help fight COVID.

Added new clients with the addition of new products.



...AS A NATURAL CONSEQUENCE RECORDED OUR STRONGEST-EVER GROWTH IN A CHALLENGING FY21

**60%**

**Revenue**  
growth in  
**FY21**

**162%**

**EBIDTA**  
growth in  
**FY21**

**229%**

**Net Profit**  
growth in  
**FY21**



### OUR VISION

- Our vision is to be a leading pharmaceutical company in India and to become a significant global player by providing high quality and affordable products
- Commitment to continuous improvement and innovation
- To develop environment friendly system
- Contributing towards better healthcare through innovation



### OUR MISSION

- Innovation and excellence with customer satisfaction
- Our mission at Bajaj Healthcare Limited is to become a global leader in manufacturing of APIs and Pharmaceuticals with high standards of quality and technical services
- Our mission is to provide cost-effective products with reliable quality and delivery within a short span of time
- To achieve excellence in our products and services and to build long term relationships with our customers

# UNDERSTANDING BAJAJ HEALTHCARE LIMITED

Six things you need to know about Bajaj Healthcare Limited



**Experience:** Established in 1993, the Maharashtra-based Bajaj Healthcare Limited (to be referred as "BHL" or "the Company" is one of the India's leading integrated pharmaceutical manufacturing companies. Owing to the rich experience of more than two and a half decades, the Company is attractively positioned in the sector. The Company went into business as a focused API manufacturer



**Capability:** Over the years, we have developed a strong presence in some of the key markets across the globe, supplying Active Pharmaceutical Ingredients (APIs), Intermediates and Finished Dosage Formulations (FDFs) to globally renowned companies across pharmaceutical, nutraceutical and food industries. We derive our competitive advantage from a vertically integrated business model, large manufacturing facilities and strong research and development capabilities



**Management team:** Headed by Mr. Sajankumar R. Bajaj (Chairman & Managing Director) and Mr. Anil C. Jain (Joint Managing Director), and aptly supported by a competent managerial team, the Company has successfully grown its presence in different regulated markets under their leadership



**Manufacturing:** With a focus on achieving operational efficiency, we regularly invested in world-class equipment and technologies, and also undertook regular strategic acquisitions to enhance our manufacturing capabilities. With manufacturing operation at the core of our business, BHL today has 9 state-of-the-art manufacturing facility spread across India



**Quality assurance:** The Company is driven by quality excellence and have worked towards building our reputation on quality. Our quality focus is validated by certifications such as ISO 9001:2015, HACCP certification, Star-Kosher and OK Kosher certification, GMP certification, Halal Certificate, FSSAI License, FSSC 22000 etc.



**Research & development:** The Company has invested in an R&D team focused on maximising the application usage of our products, quality standards and new product development at relatively lower cost



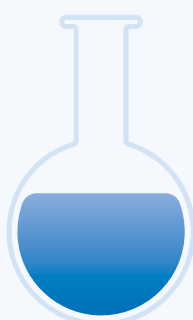
## WHAT WE HAVE ON OFFER

We are differentiated by **our product portfolio.**

OVER the years, we strategically invested in its capacities and undertook strategic acquisitions to metamorphose our self into a specialty company and focused on development, manufacturing and supply of Active Pharmaceutical Ingredients (APIs), Intermediates and Finished Dosage Formulations (FDFs) across the globe.

API	Intermediates	Finished Dosage Formulation (FDFs)
We focus on efficiently manufacturing high-quality and high value APIs in key therapeutic categories	We focus manufacturing intermediates which form a key input component for its API and FDF manufacturing, thereby ensuring a steady demand for our products	We focus on manufacturing tablets, capsules, and powders which find application in key therapeutic segments

Product category	Manufacturing capacity	New launches	Key products	Certifications
Active Pharmaceutical Ingredients (APIs) and intermediates	<b>726</b> MT Per month API manufacturing capacity  <b>94</b> MT Per month Intermediates manufacturing capacity	Methyldopa; Acyclovir; Vildagliptin; Deferasirox; Posaconazole; Hydroxychloroquine Sulphate	Ascorbic Acid, CH Base and its Derivatives, Citicoline Sodium, Carbamazepine, Theobromine, Ferrous Ascorbate, Doxofylline, Oxcarbazepine, Choline Bitartrate and its derivatives, Octenidine Hydrochloride, Vildagliptin, Ticagrelor, Diosmin, Hesperidin etc.	ISO 9001:2015; HACCP certification; Star-Kosher and OK Kosher certification; GMP certification; Certificate from CDSCO (Written confirmation for exporting products in European Union (EU) Countries); EU-GMP Certification; MFDS (KFDA) Certificate; Certificate of Suitability (CEP) Halal Certificate; FSSAI License; FSSC 22000 from TUV NORD CERT GmbH, Germany; WHO GMP
Finished Dosage Formulation (FDF)	<b>92</b> million pieces per month FDF manufacturing capacity	FAVIJAJ (Favipiravir); IVEJAJ (Ivermectin); POSAJAJ (Posaconazole); Hydroxychloroquine Sulphate	Cellin 500, Septran DS Tablet, Aspirin Gastro Resistant Tablets, Ecosprin Tablet, etc.	ISO 9001:2015; WHO – GMP certification; FSSAI from FDA



Mefenamic Acid

Arthemether

Lumefranrine

Aceclofenac

Albendazole

Nimesulide

The Company ventured in the development of the above-mentioned API during the year, thanks to the strategic acquisitions undertaken in FY21

## OUR CORE PRIORITIES WHEN IT COMES TO BUILDING OUR PRODUCT PORTFOLIO



Focus on cost leadership, operational excellence and regulatory focus



Develop products that help us expand our geographic presence



Through dedicated R&D we always look for competitive advantage and differentiation in whatever we do



Work on capacity planning ahead of time and undertake strategic acquisitions to expand portfolio



Focus on creating new niches in the existing markets to make our product portfolio relevant



# PAN INDIA PRESENCE



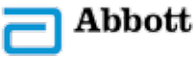
## OUR STRONG CLIENT-BASE



Sun Pharma Ltd.



Pfizer Ltd.



Abbott Healthcare P. Ltd.



Nestle Group



Hindustan Unilever Limited

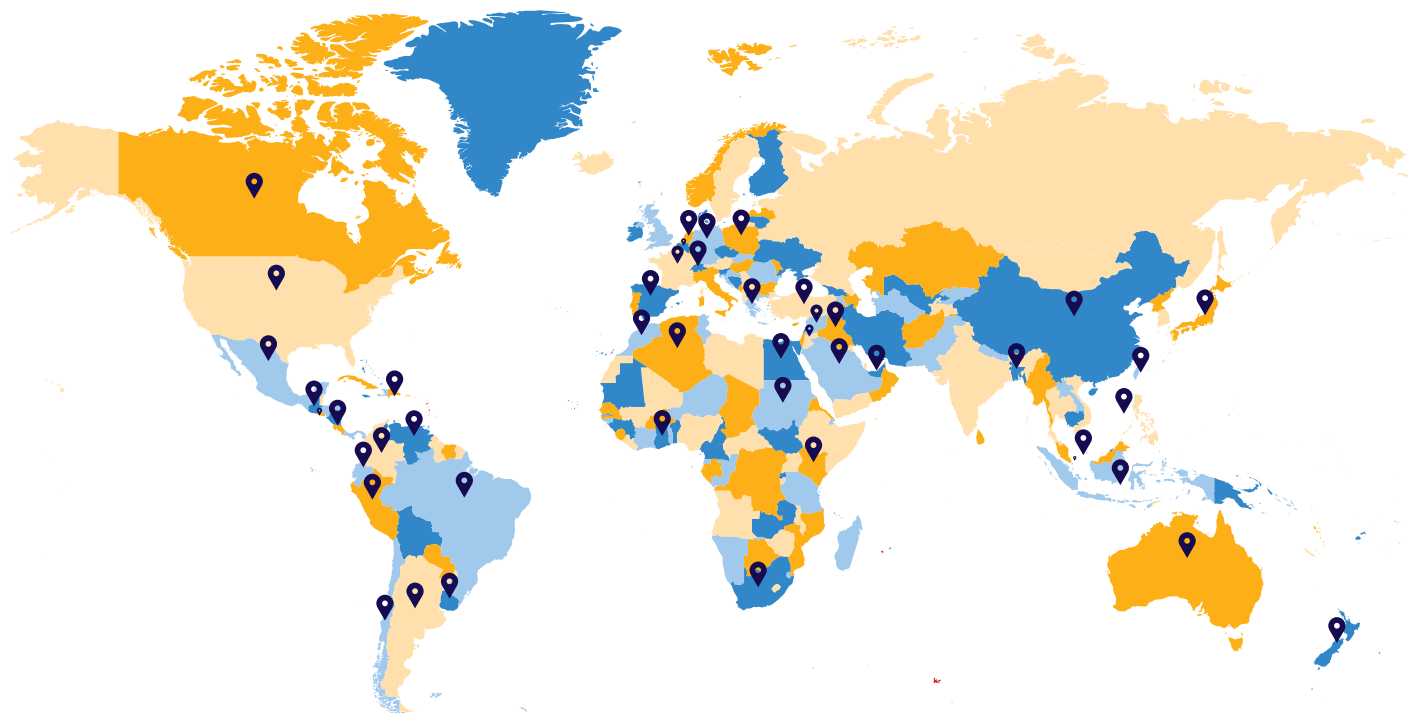


Usv Pvt.Ltd.



## OUR GLOBAL FOOTPRINT

We have regularly focused to expand our customer reach across the world. Our focused approach is helping us to strengthen our foothold in specific regions while mobilising resources to grow our market presence and widen our market share.



### Countries of our presence

South Africa | United States | Germany | China | Mexico | Australia | New Zealand | Algeria | Costa Rica | Jordan | Spain | Canada | Turkey | Morocco | France | Japan | Colombia | Malaysia | United Arab Emirates | Egypt | Taiwan R.O.C | Argentina | Indonesia | Sudan | El Salvador | Saudi Arabia | Belgium | Ecuador | Dominican Republic | Brazil | Kenya | Netherlands | Guatemala | Chile | Ghana | Singapore | Peru | Bangladesh | Uruguay | Poland | Greece | Sudan | Switzerland



Evonik Industries AG



Koye Pharmaceuticals Limited

**BAJAJ MEDICAL**

Bajaj Medical LLC



Intas Pharmaceutical Ltd.

**INTERQUIM**

Interquim S.a.

**LONZA**

Lonza Group

# TRACKING OUR PROGRESS

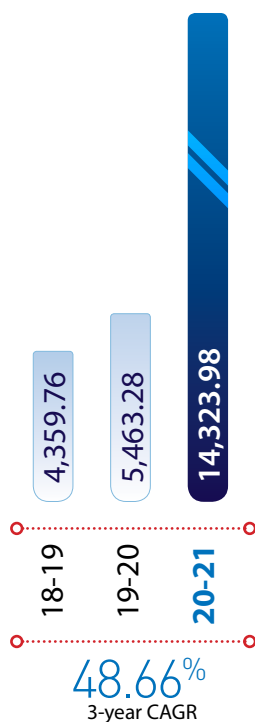
Numbers behind the story.

## P&L Metrics

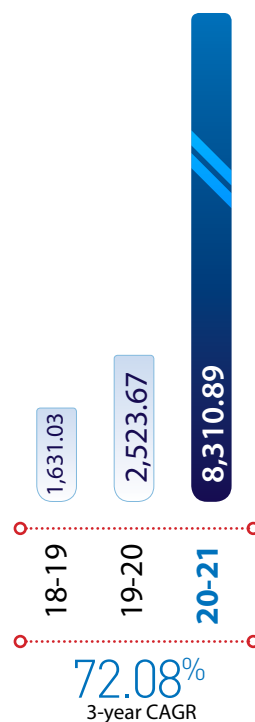
Revenue from operations (₹ in Lakhs)



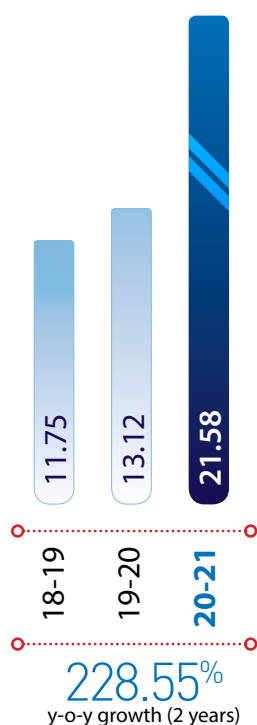
EBIDTA (₹ in Lakhs)



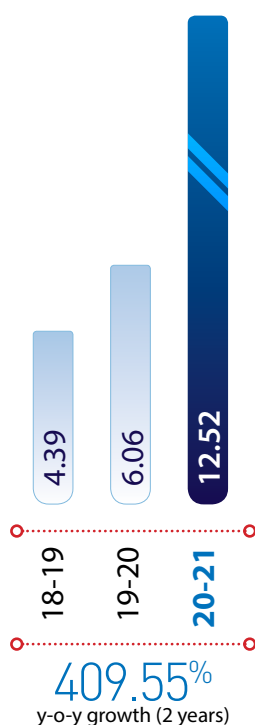
PAT (₹ in Lakhs)



EBIDTA Margin (%)

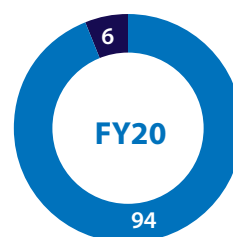


PAT Margin (%)



## Sales breakup

Product wise (%)



● API  
● FDF

