anlon

Anlon Healthcare Ltd.

Investor Presentation









About Us

Incorporated in 2013 and based in Rajkot, Gujarat, **Anlon Healthcare Ltd.** is a research-driven chemical manufacturer

Engaged in manufacturing high-purity advanced pharmaceutical intermediates, used as key starting materials for APIs and active pharmaceutical ingredients (APIs), which serve as raw materials for finished dosage formulations

Among the few Indian manufacturers of Loxoprofen Sodium Dihydrate, Ketoprofen & Dexketoprofen Trometamol a key APIs used for pain and inflammation.

Strong global presence across 15 countries, serving pharmaceutical, nutraceutical, personal care, and animal health sectors



Transformational Acquisitions Powering Next Phase of Growth

Capacity Expansion Through Acquisition: Bizotic Lifescience Pvt. Ltd.

- **Transaction Snapshot**

Stake: 56.67% | **Consideration:** ₹3.79 crore (cash)
Shares: 25.50 lakh | **Price:** ₹14.89 per share
Status: SPA executed; completion expected within ~3 months
Bizotic has become a **subsidiary of Anlon Healthcare Limited**

- **Strategic Rationale**

Ready-to-operate manufacturing facility, reducing greenfield execution risk and timelines
Accelerates **capacity expansion** and strengthens regulatory readiness
Enhances service capability across **domestic API markets**

- **Value Creation Outlook**

Strong fit with Anlon's **R&D pipeline** and **21 global DMF filings**
Supports Anlon's guidance of **~30% revenue CAGR over next 3 years**

Inorganic Growth: Acquisition of Apiqo Organics Pvt. Ltd.

- **Transaction Snapshot**

Stake: 67.48% | **Consideration:** ₹5.40 crore (cash)
Shares: 55.34 lakh | **Price:** ₹9.76 per share
Status: Acquisition Completed
Apiqo is a **subsidiary of Anlon Healthcare Limited**

- **Strategic Rationale**

Strengthens **backward integration** for critical pharmaceutical intermediates & Industrial & Fine Chemicals
Provides a **ready, established manufacturing platform** with faster scalability
Improves **cost competitiveness, supply security, and operational agility**

- **Capacity & Growth Impact**

Incremental capacity: 700–800 MTPA (Apiqo)
Existing Anlon capacity: 400 MTPA
Bizotic acquisition: additional 300–400 MTPA
Total projected capacity: 1,400–1,600 MTPA by FY26

- **Value Creation Outlook**

Supports margin sustainability through raw-material integration
Positions Anlon for **scalable and resilient long-term growth**

Key Performance Metrics

Global Presence:

Operations across 15 countries

Regulatory Strength:

21 Drug Master Files filed with global authorities

Diverse Portfolio:

65 commercialized products, 28 in pilot stage, and 49 under lab testing

Customer Base:

Served 125 customers till date (directly & Indirectly)



Workforce Strength:

105 employees across operations

Industry Experience:

Over 7 years in manufacturing and sale of Pharma Intermediates & APIs

Manufacturing Capacity:

1,400-1,600 MTPA installed production capacity

Regulatory Filings

❖ As on date, we have received approval for Drug Master File from and In process for Approval from the following

- CEP Approval from EDQM (Europe) for our APIs product namely, Ketoprofen
- Brazilian Health Regulatory Agency (“ANVISA, Brazil”) for our APIs product namely, loxoprofen sodium dihydrate.
- National Medical Products Administration, China (“NMPA, China”) for our APIs product namely, loxoprofen sodium dihydrate.
- The Company has filed 21 DMFs with regulators across major international markets and is progressing DMF submissions for Ketoprofen in the USA and Dexketoprofen Trometamol in key European jurisdictions. The Approval is expected in a couple of years



Advancing Health with Purpose and Vision

MISSION

With an approach to innovation that is compelling, inclusive and visionary, we seek to drive efficiency and productivity while delivering tangible results.



VISION

To harness the strength of technology and research into becoming a leading global pharmaceutical company that delivers maximum consumer satisfaction.

Building a Legacy of Growth

2013

Incorporated as **Anlon Ventures Private Limited**

2015

Renamed to **Anlon Healthcare Private Limited**

2018

Commenced commercial production of Pharma Intermediates and APIs

- Exported first batch to South Korea
- Received GMP certification from FDCA, Gujarat
- Obtained Foreign Manufacturer Accreditation from PMDA, Japan

2019

Achieved **ISO 9001:2015** Certification

2021

Received **WHO-GMP certification** for manufacturing facility

2024

Received Drug Master File (DMF)

Approval from Brazilian Health Regulatory Agency for Loxoprofen Sodium Dihydrate

Converted to a public limited company and renamed Anlon Healthcare Limited

2025

Got listed on **BSE & NSE**

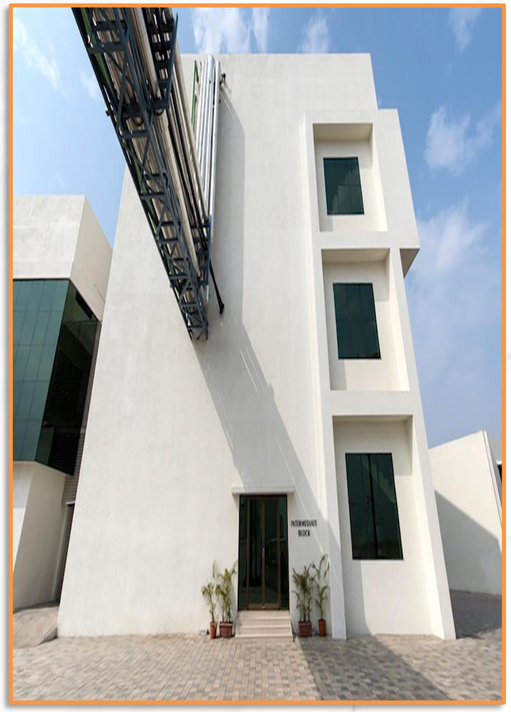
2026

Acquired Apiqo Organics Pvt. Ltd. & Bizotic Lifescience Pvt. Ltd.; both became subsidiaries of **Anlon Healthcare Limited.**

Manufacturing & Capacity Platform

- 1,400-1,600 MTPA installed capacity (current)
- Capacity utilization: 62.37%
- Two dedicated blocks – APIs & Intermediates
- Glass-lined & SS reactors with scale-up capability (20L–200L assemblies)
- Strategic location: Rajkot (NH-27 connectivity)





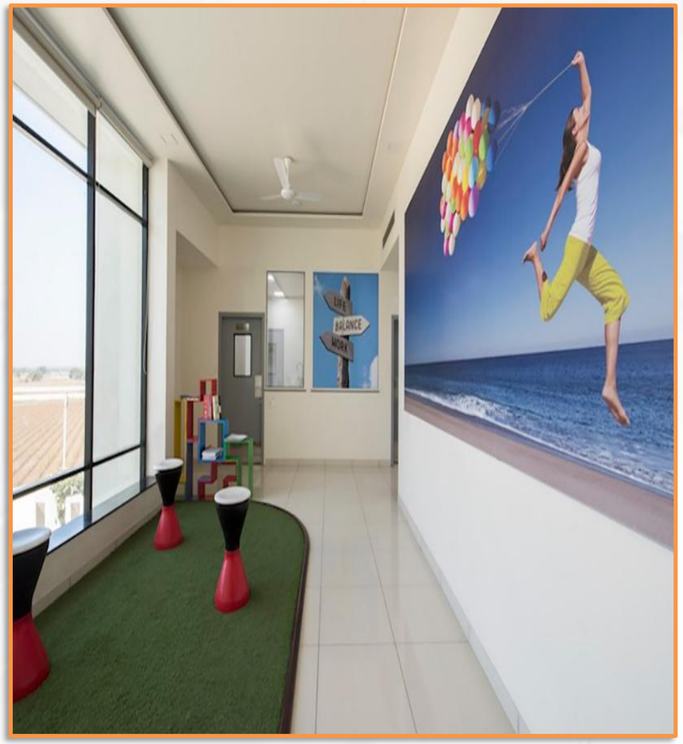




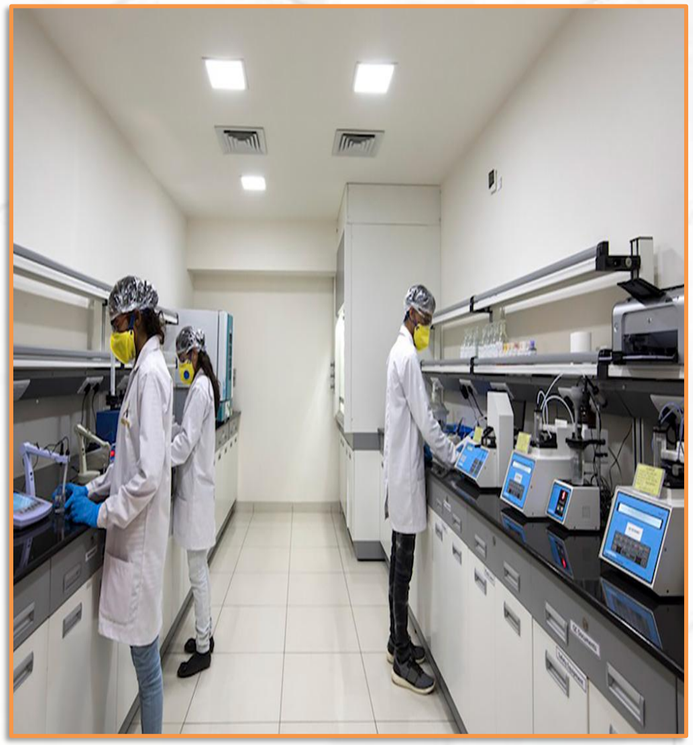


R&D & Custom Manufacturing Engine

- Dedicated R&D labs | 11 fume cupboards
- Experienced R&D team
- End-to-end CDMO capability (Process dev → Commercial production)
- Focused on high-value NSAIDs & specialty APIs







Business Overview 1/2

Pharmaceutical Intermediates
Key starting materials for APIs

Ketonitrile – KSM for Ketoprofen synthesis, used in pain and inflammation treatment

3-(1-cyanoethyl)benzoic acid – Used as KSM in Ketoprofen synthesis, a pain-relief and anti-inflammatory drug

Loxoprofen Acid – Core raw material for producing Loxoprofen Sodium Dihydrate

Guaiacol Glycidyl Ether – Raw material for Ranolazine API



Active Pharmaceutical Ingredients (APIs)
Core raw materials for tablets, capsules, syrups & ointments

Loxoprofen Sodium Dihydrate – Pain & inflammation

Ketoprofen / Ketoprofen Lysinate – NSAID (Osteoarthritis, RA)

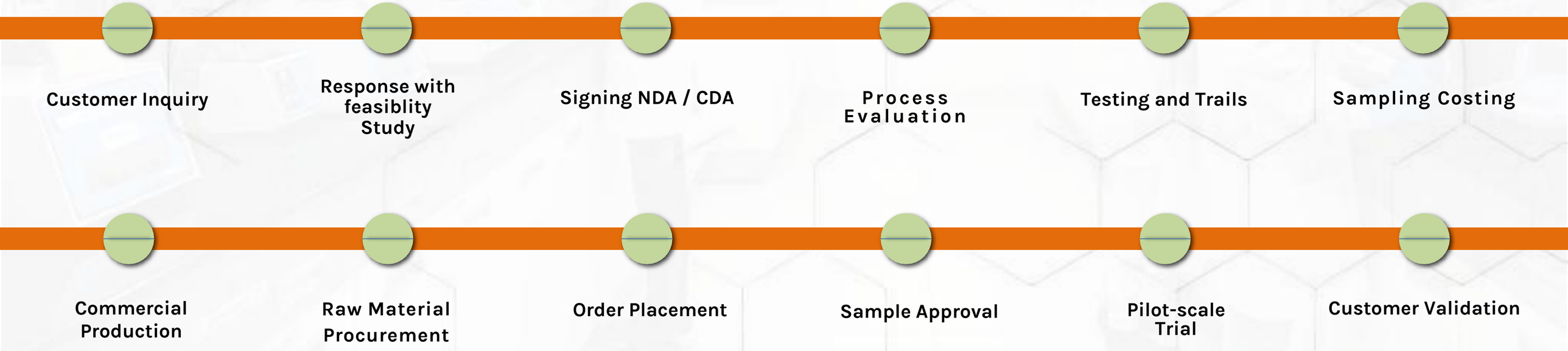
L-Carnitine Tartrate – is a diet supplement used to prevent and treat low blood levels of carnitine.

Applications across **Pharma, Nutraceutical, Veterinary & Personal Care**

Business Overview (2/2)

Custom Manufacturing

- Provides end-to-end custom manufacturing solutions, encompassing process development to commercial-scale production, tailored to each customer's specifications.
- Company's technical team collaborates closely with clients to design, develop, and deliver products that meet precise technical, quality and regulatory standards.
- Each engagement ensures strict adherence to specifications, sample validation and customer audits for consistent quality and compliance.
- The Company is currently developing **3 molecules for 2 global innovator companies as a CDMO Project**



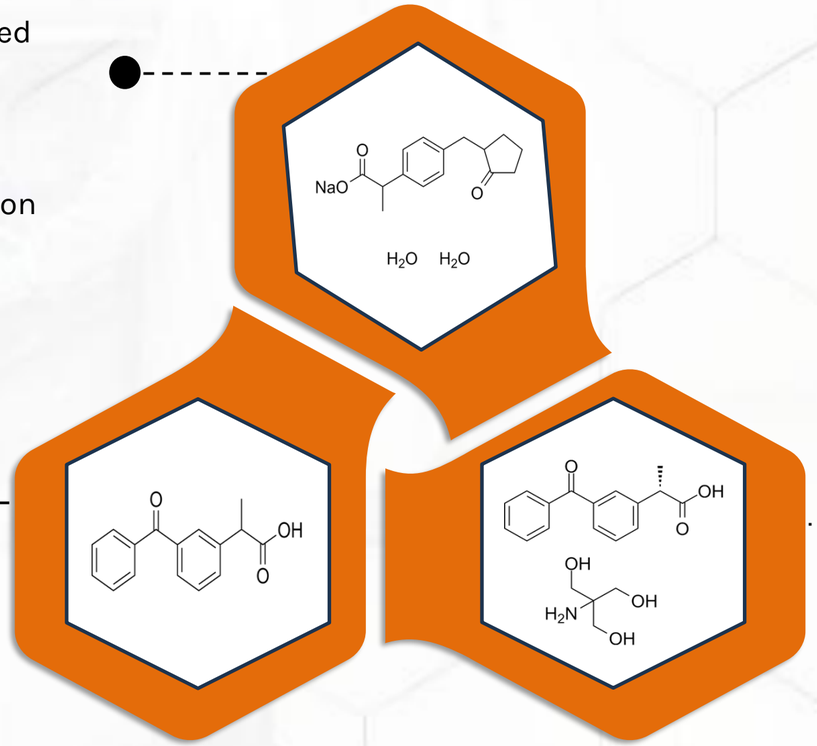
* NDA is signed only upon specific request from the customers

Application of Core APIs

LOXOPROFEN SODIUM DIHYDRATE

What it is: A prominent non-steroidal anti-inflammatory drug (NSAID). Our company is noted as one of the few manufacturers of this APIs in India.

Primary Use: Used to treat pain and inflammation from conditions like rheumatoid arthritis, osteoarthritis, and lower back pain.



KETOPROFEN

What it is: A versatile APIs with multiple applications.

Primary Use: It functions as an anti-inflammatory (NSAID), a pain reliever (analgesic), and a fever reducer (antipyretic). It is also used in veterinary medicine for animal health products.

DEXKETOPROFEN TROMETAMOL

What it is: A core non-steroidal anti-inflammatory drug (NSAID) in our portfolio.

Primary Use: It is effectively used to treat pain and inflammation.

3 Core APIs across 5 Therapeutic areas



Pain and Inflammation



Lower Back Pain



Antipyretic



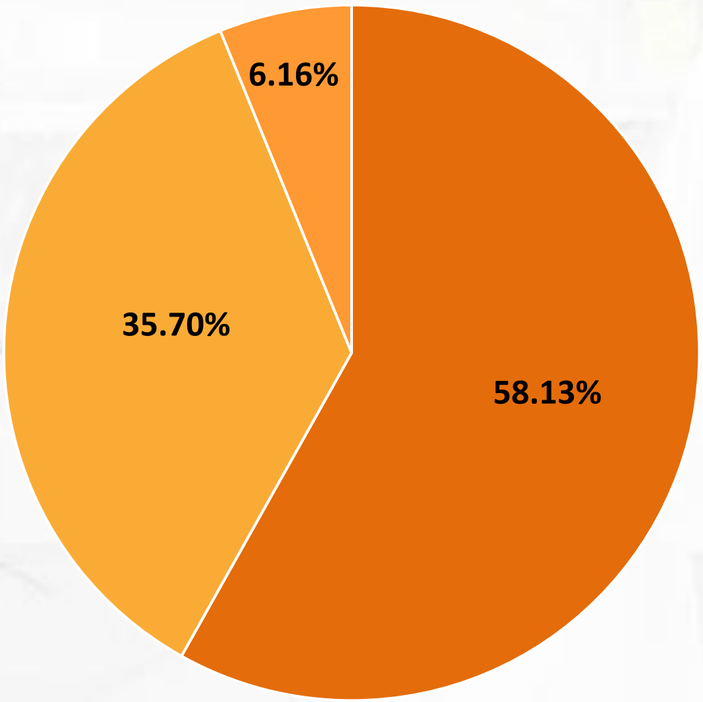
Osteoarthritis



Rheumatoid arthritis

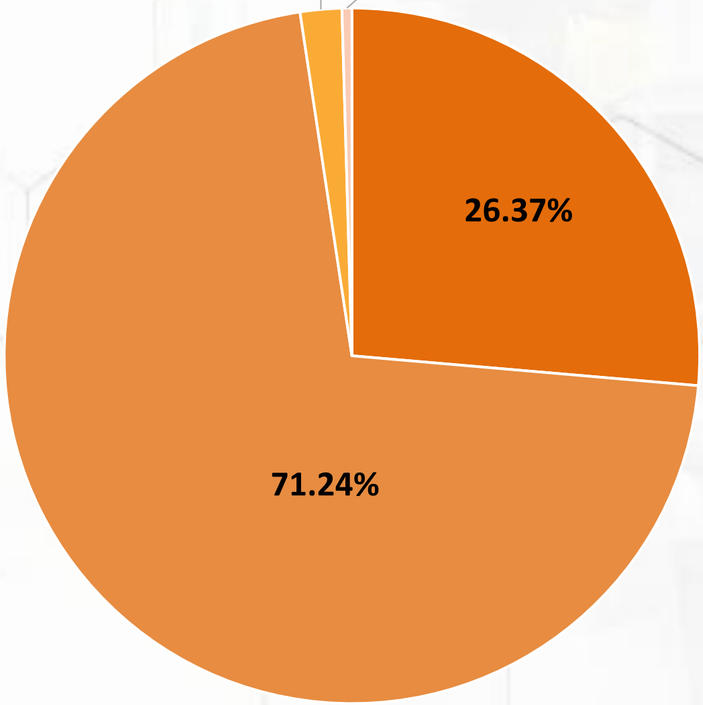
Segment wise- Revenue Contribution

FY-25



APIs Pharmaceutical Intermediate Neutraceuticals

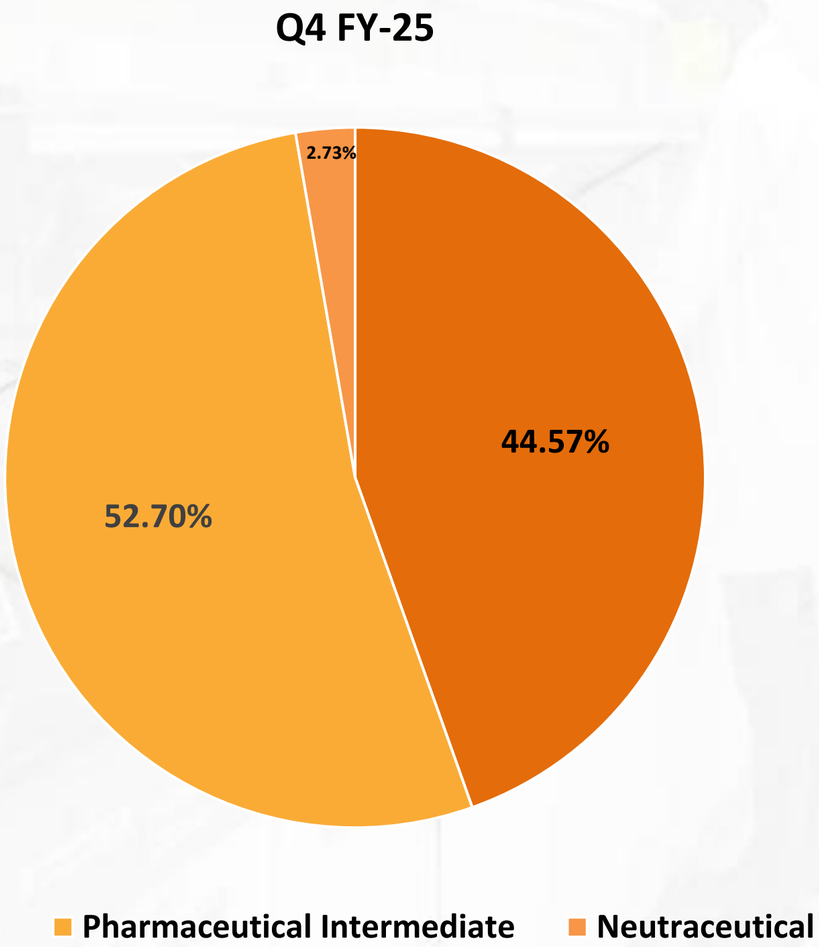
FY-26

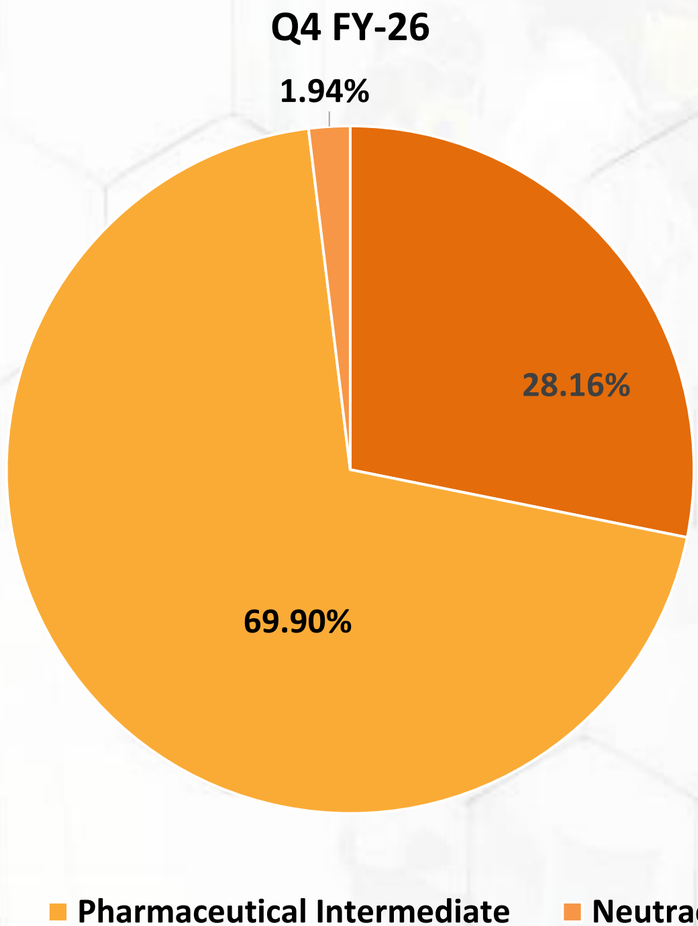


APIs Pharmaceutical Intermediate Neutraceuticals Others

Segment wise- Revenue Contribution

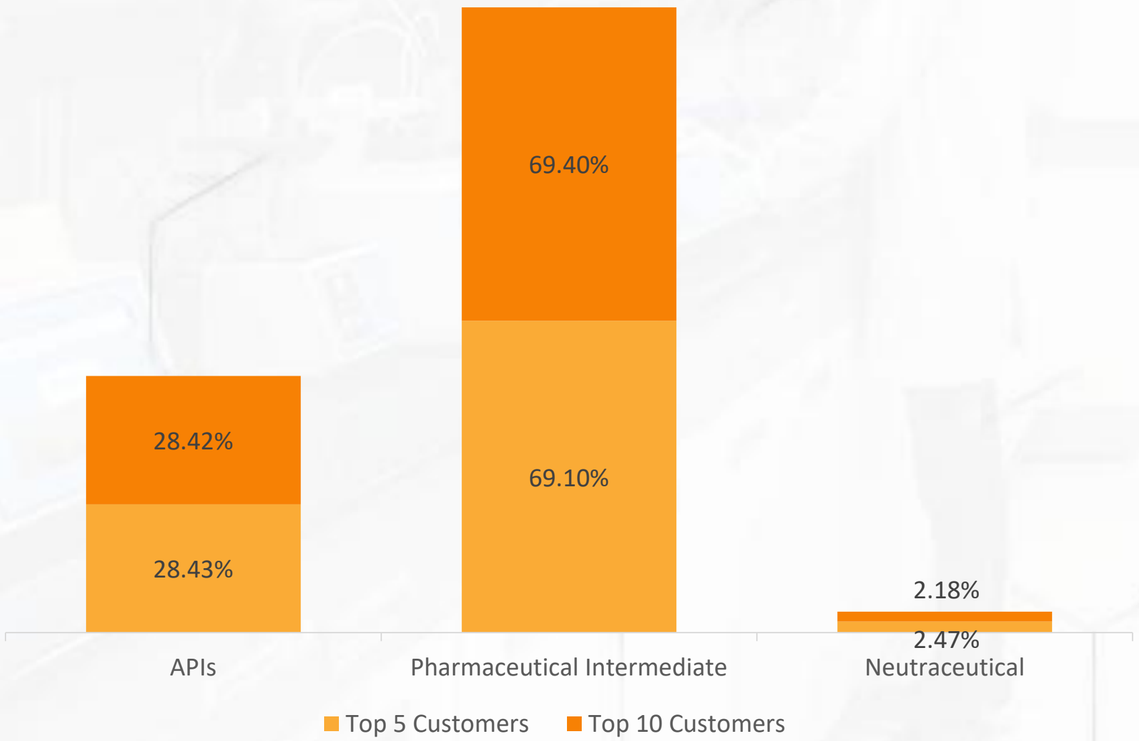
As on Q4 FY26 V/s Q4 FY25



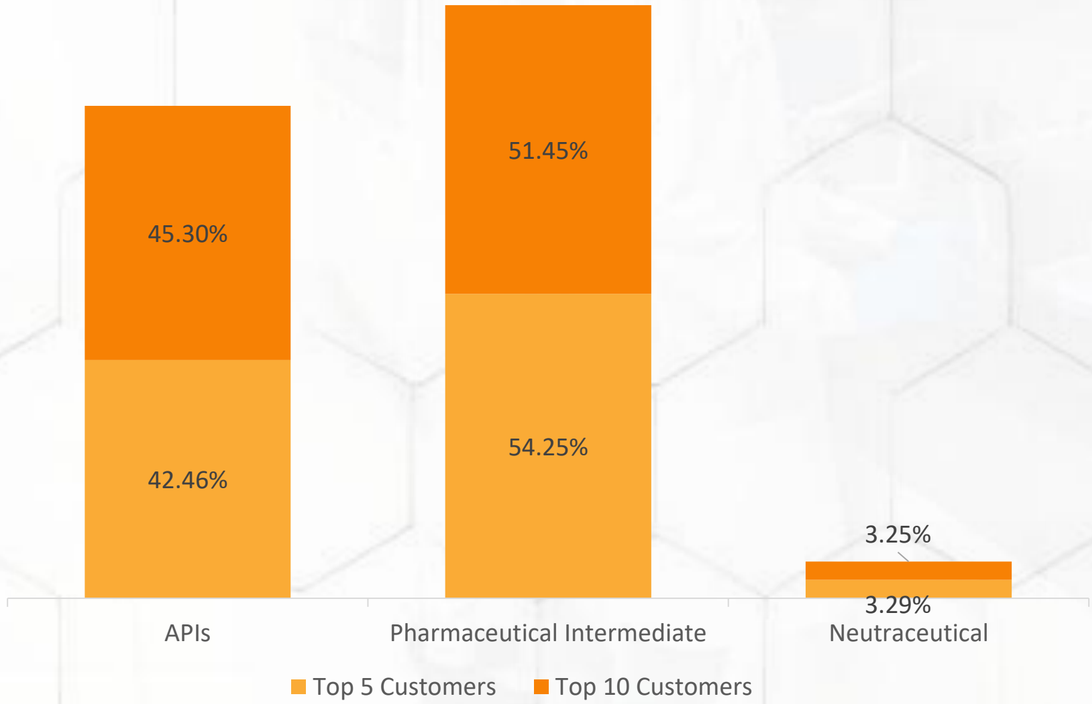


Segmental Wise Revenue from Top 5 & Top 10 Customers

FY26



Q4FY26



Sustainable Competitive Edge

Strong Product Portfolio & Scalable Business

A diversified **portfolio of 65 commercialized, 28 pilot and 49 under lab testing products.**

Strong Promoters & Experienced Management

Led by experienced promoters and a qualified management team with **10+ years of industry experience across key functions.**

High Entry Barriers and Strong Quality Systems

High-compliance manufacturing with strong DMF/GMP credentials and 33 approvals, with zero order cancellations reflecting customer confidence.

In-house R&D & QA / QC For Quality Control

4 in-house R&D centers with QA/QC support driving product development, quality, and scalable compliance.

Strategic Initiatives (Key Growth Catalysts in next 24-36 Months)

Portfolio Diversification and Expansion

Environmentally responsible dismantling and recovery of valuable materials from non-functional or obsolete electronic products.

Expand Customer Base and Wallet Share

Repairing and restoring functional but outdated electronics for resale, extending product lifecycle and reducing waste.

Improve cost management & operational efficiencies

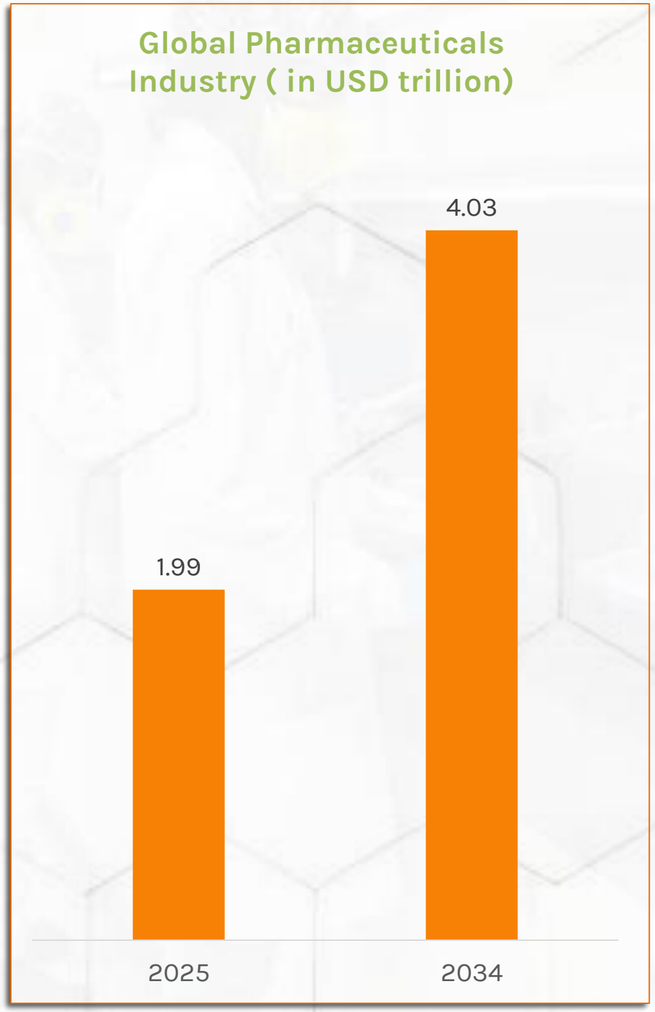
End-to-end compliance support for producers under E-Waste Management Rules 2022, including audits, return filing, and disposal strategies.

New Product Development & DMF Filing for Regulatory:

Recycling and refurbishing spent batteries to recover Li, Co, Ni, and Mn through black mass production.

Global Pharmaceuticals Industry

- The global pharmaceutical market size will grow from USD 1.99 trillion in 2025 to nearly USD 4.03 trillion by 2034, expanding at a strong CAGR of 8.19% from 2025 to 2034.
- North America held the largest market share of 44.81% in 2026, while the Asia Pacific is projected to witness the fastest growth during the forecast period.



Following are the latest trends in the Global Pharmaceuticals Market :

AI and Machine Learning in Drug Discovery – Transforming R&D eficiency through predictive algorithms, reducing time and cost for new drug development.

Expansion of mRNA and Gene Therapies – Strong pipeline growth in next-generation therapies addressing cancer, rare, and infectious diseases.

Biosimilars and Biologics Growth – Rising global demand for biologics and cost-effective biosimilars driving significant market expansion.

Source: Fortunebusiness insights & Globenewswire

Indian Pharmaceutical Industry

Indian Pharmaceutical market stood at USD $55 billion in 2025 and is expected to grow to USD $130 billion by 2030.

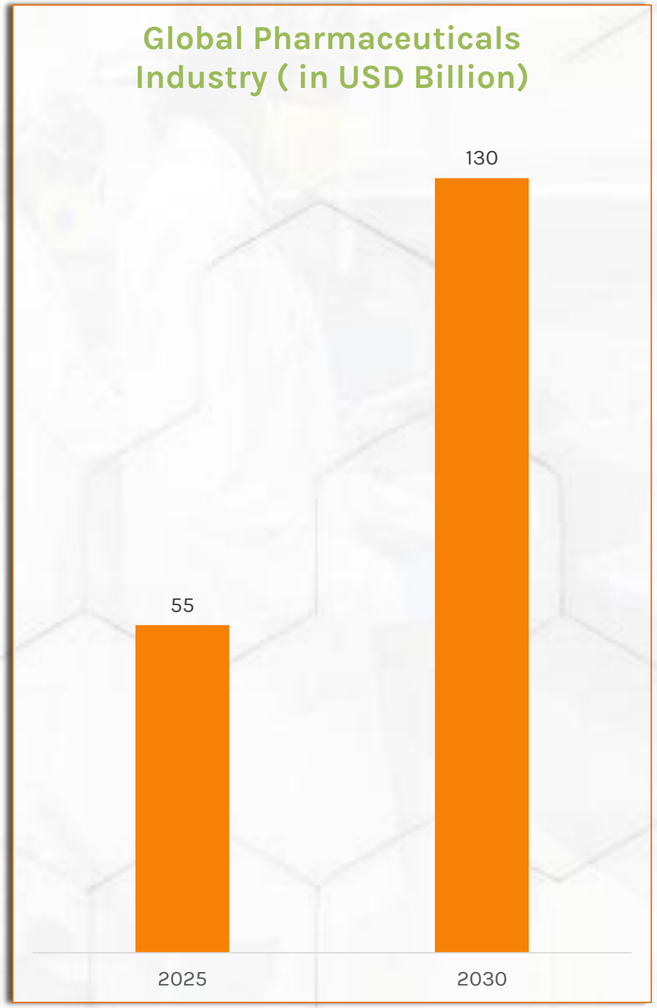
Government Support:

- **PLI scheme:** USD $2.04 billion outlay to boost manufacturing, investment and product diversification.
- **Strengthening of Pharmaceutical Industry (SPI):**USD $60.6 million to support pharma clusters and MSMEs in productivity, quality and sustainability.

Economic Drivers:

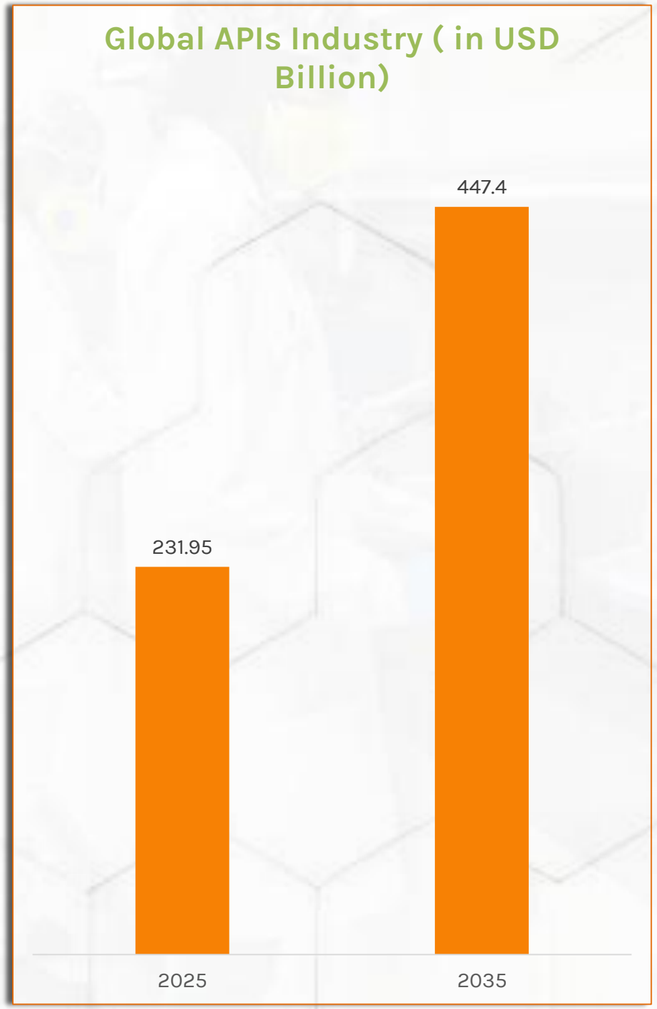
- India has the largest number of USFDA-compliant plants outside the US and over 2,000 WHO-GMP approved facilities, exporting to 150+ countries.
- Up to 100% FDI allowed via automatic route for Greenfield pharma projects; up to 74% for Brownfield via automatic route, beyond that with government approval.
- The Drugs & Pharmaceuticals sector received FDI inflow of US$ 24.62 billion from April 2000-June 2025.

Source: IBEF



Global APIs Industry

- Global APIs market stood at USD $231.95 billion by 2025.
- It is further projected to grow at USD $447.40 billion by 2035 expanding at a CAGR of 6.79% from 2025 to 2034.
- USA plays an active role in APIs space by contributing over 83% of North America's total demand
- Over 65% of drug approvals originate from USA



Growth Drivers:

Surging demand for Generic Drugs

Technological advancements in biologics and synthesis

Rising prevalence in chronic diseases

Source: Globalgrowthinsights

Indian APIs Industry

India's Active Pharmaceutical Ingredients (APIs) market is expected to expand to reach USD 39.20 billion by 2033 at a CAGR of 8.10%.

Growth Drivers:

- Growing domestic and export demand for generics and bulk drug.
- Push for self reliance import substitution
- Competitive cost base and manufacturing ecosystem

Government Initiatives:

- The PLI scheme for pharmaceutical/Bulk-drugs/APIs manufacturing: aimed at promoting domestic production of key APIs and key starting materials.
- Setting up “bulk drug parks” with infrastructure support to enable large-scale API manufacturing and reduce dependence on imports.
- Focus on reducing dependence on imports (especially from China) of APIs and key starting materials (KSMs) and enhancing global competitiveness of Indian API producers.

Source: IBEF , IMARC

Brief Profile of Board of Directors



Mr. Punitkumar Rasadia
(Chairman & Managing Director)

He holds a Master's degree in Industrial Chemistry from Sir P. P. Institute of Science, Bhavnagar, and has over 11 years of experience in the pharmaceutical industry. He possesses strong expertise in sourcing and supplying specialty chemicals, intermediates, APIs, and bulk drugs. He leads the Company's strategic direction, operations, and growth initiatives.



Mr. Meet Atulkumar Vachhani
(Whole-time Director)

He is a founding Promoter and has been associated with the Company since its inception. With over 11 years of experience in the pharmaceutical industry, he oversees administration, strategy, finance, and sales. He plays a key role in driving operational excellence, business growth, and product innovation



Mr. Kishan Vinodkumar Raja
(Independent Director)

He is a Chartered Accountant with over 14 years of experience in statutory audit, corporate taxation, and corporate finance and also brings strong expertise in financial governance, compliance, and risk management. He is known for his meticulous approach; he has a deep understanding of regulatory frameworks governing corporates.



Mrs. Mamta Punitkumar Rasadia
(Non-Executive Director)

She has been associated with the Company since July 2024. She holds a Master's degree in Chemistry and a Diploma in Pharmacy from Saurashtra University. She provides strategic guidance and supports key business initiatives of the Company.



Anandbhai Natwarlal Katkoria
(Independent Director)

He has been associated with the Company since August 2024 and is a retired banking professional. He previously served as Deputy General Manager at Corporation Bank and brings over 20 years of experience in the banking sector, offering valuable financial and strategic insights to the Board.



Mr. Kannepalli Krishna Murty
(Independent Director)

He has been associated with the Company since August 2024 and is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). With over 25 years of experience in accountancy, he brings strong financial acumen and governance expertise to the Board.

Macro Industry Tailwinds Supporting Anlon's Multi-Segment Revenue Growth

Structural Tailwind	API Revenue Impact	Intermediates Revenue Impact	CDMO / Custom Manufacturing Impact	Source
Global Pharma Market Growth (USD 3.03 tn by 2034, ~6.1% CAGR)	Higher volume demand from global formulators	Increased off-take of KSMs & intermediates	Long-term outsourcing by innovators	Globenewswire
Global APIs Market Expansion (USD 447.40 bn by 2035, ~6.8% CAGR)	Scale-up of regulated APIs (NSAIDs, pain mgmt.)	Pull-through demand for backward-integrated intermediates	Process scale-up mandates	Globalgrowthinsights
China+1 Supply Chain Diversification	Share gains from global customers diversifying sourcing	Higher localization of KSMs & intermediates	Multi-year contract manufacturing opportunities	InvestIndia
Indian APIs Market Growth (USD 39.20 by 2034)	Domestic + export APIs growth	Strong domestic consumption of intermediates	SME & global customer CDMO traction	IMARC
Government Policy Support (PLI USD 2.04 bn, Bulk Drug Parks)	Improved API economics & capacity expansion	Incentivized backward integration	Better project IRRs for CDMO scale-up	IBEF
Rising Regulatory & Compliance Barriers	Pricing power for DMF-approved APIs	Sticky long-term customer relationships	Higher outsourcing to compliant CDMO players	IQVIA

Cross Industry Market Opportunity

Nutraceuticals

- The Company has **developed 20 nutraceutical products** supplied to customers across India and global markets.
- India Nutraceuticals Market was valued at USD 6.11 billion in 2024 and is anticipated to reach USD 11.55 billion by 2030, with a CAGR of 11.39 % during 2025-2030.
- India's large and diverse population is increasingly becoming health-conscious, driving the demand for nutraceutical products.
- Research & Markets

Personal Care

- The India beauty and personal care market size was valued at USD 28 Billion in 2024. Looking forward it is estimated to reach USD 48.3 Billion by 2033, exhibiting a CAGR of 5.60% during 2025-2033.
- A diversified product range, rising demand for natural and organic products, and growing e-commerce penetration have expanded India’s beauty and personal care market, driving higher demand for APIs used in personal care formulations.
- Source: IMARC

Veterinary (Animal Health)

- The India veterinary medicine market size was estimated at USD 1.73 billion in 2024 and is projected to reach USD 4.17 billion by 2033, growing at a CAGR of 10.23% from 2025 to 2033.
- This market is experiencing growth due to rising awareness about the importance of animal healthcare, a growing number of animal disease outbreaks and increasing demand for animal-derived protein.
- Source: Grandview research

Future Growth Roadmap for APIs

- The company will be strategically entering Industrial & Fine Chemicals segment to expand it's growth platform



- APIs–intermediates mix in regulated markets will be driving stronger revenue momentum in FY26.

- This initiative **will be serving** as a clear near-term growth catalyst for FY26 and beyond.

- Actively targeting **global health bodies, government agencies, and leading pharma/innovator companies.**

GROWTH RATIONALE / FUTURE OUTLOOK

Financial Trajectory

- **Bizotic Lifescience** and **Apiqo Organics** are expected to materially strengthen consolidated revenues and enhance backward integration over the medium term.
- Operating leverage, improved product mix, and integration benefits expected to support **sustainable EBITDA margin of 25-30%.**
- Company **poised to deliver ~30% revenue CAGR over the next three years**, supported by acquisitions, new launches, and capacity expansion.

Strategic Growth Triggers

- **Launch of 7 new APIs in FY 2026-27** across additional therapeutic categories to expand addressable markets.
- **Diversification into Industrial & Fine Chemicals** to unlock new revenue streams and reduce pharma-cycle dependence.
- Continued focus on backward integration and cost competitiveness to enhance long-term profitability.



Operational & R&D Engine

- **Combined installed capacity expected to reach ~1,400–1,600 MTPA post expansion**, enabling scalable multi-year growth.
- **3–5 DMF filings planned in FY 2026-27** to strengthen regulated-market penetration and long-term revenue visibility.
- Expanding R&D pipeline across APIs, intermediates, and specialty molecules to support sustained product launches.

INCOME STATEMENT

Particulars (In INR crs)	FY24	FY25	FY26
Revenues	66.58	120.29	171.97
Other Income	0.11	0.17	0.26
Total Income	**66.69**	**120.46**	**172.22**
Raw Material Expenses	33.66	74.59	105.10
Employee Benefits Expense	4.78	4.88	5.54
Other Expenses	12.68	8.61	13.81
Total Expenditure	51.12	88.08	124.45
EBITDA	**15.57**	**32.38**	**47.77**
EBIDTA Margin (%)	**23.35%**	**26.88%**	**27.74%**
Finance Costs	3.93	3.72	3.74
Depreciation & Amortisation Expenses	1.89	1.77	1.52
PBT	**9.75**	**26.89**	**42.51**
Tax	0.09	6.37	13.42
PAT	**9.66**	**20.52**	**29.09**
PAT Margin (%)	**14.48%**	**17.03%**	**16.89%**
Total Comprehensive Income	**9.66**	**20.52**	**29.04**
EPS (In INR)	**6.68**	**6.37**	**6.11**

INCOME STATEMENT

Particulars (In INR crs)	Q4FY26	Q4FY25
Revenues	50.89	48.93
Other Income	0.01	0.04
Total Income	**50.90**	**48.97**
Raw Material Expenses	27.85	27.63
Employee Benefits Expense	1.54	1.25
Other Expenses	6.21	2.86
Total Expenditure	35.60	31.74
EBITDA	**15.31**	**17.23**
EBIDTA Margin (%)	**30.07%**	**35.19%**
Finance Costs	0.57	0.91
Depreciation & Amortisation Expenses	0.29	0.83
PBT	**14.44**	**15.49**
Tax	3.37	(1.16)
PAT	**11.07**	**16.65**
PAT Margin (%)	**21.75%**	**34.00%**
EPS (In INR)	**2.33**	**5.15**

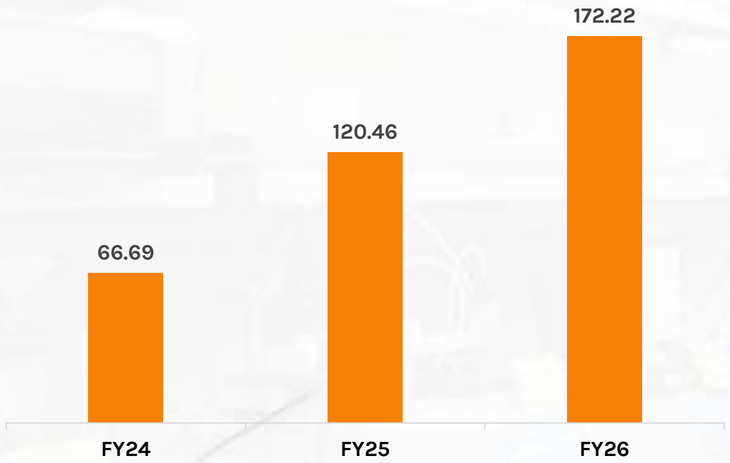
BALANCE SHEET

Equities & Liabilities (In INR Crs)	FY24	FY25	FY26
Equity	16.00	39.85	53.15
Other Equity	5.03	40.57	201.64
Net Worth	**21.03**	**80.42**	**254.79**
Non Current Liabilities			
Long-Term Borrowings	54.25	38.36	6.09
Deferred Tax Liabilities	2.40	2.23	5.14
Long Term Provision	0.22	0.24	0.37
Total Non Current Liabilities	**56.87**	**40.83**	**11.61**
Current Liabilities			
Short-Term Borrowings	20.32	28.20	37.56
Trade Payables	19.99	19.64	42.19
Short Term Provisions	2.17	0.30	0.66
Other Current Liabilities	7.62	11.91	27.15
Total Current Liabilities	**50.10**	**60.05**	**107.57**
Total Liabilities	**128.00**	**181.30**	**373.97**

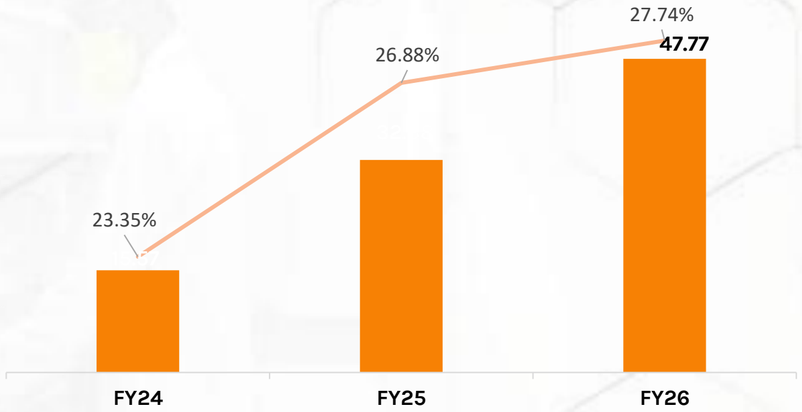
Assets	FY24	FY25	FY26
Non Current Assets			
Fixed Assets	27.30	22.82	57.76
Deferred Tax Assets	0.00	0.00	0.00
Other Non Current Assets	0.00	0.00	7.94
Total Non Current Assets	**27.30**	**22.82**	**65.70**
Current Assets			
Cash & Bank Balance	3.12	2.36	4.37
Inventories	41.71	50.26	113.16
Trade receivables	38.73	75.00	103.68
Short-Term Loans and Advances	1.39	2.28	0.19
Other Current Assets	15.75	28.58	86.86
Total Current Assets	**100.70**	**158.48**	**308.26**
Total Assets	**128.00**	**181.30**	**373.97**

KEY FINANCIAL METRICS (1/3)

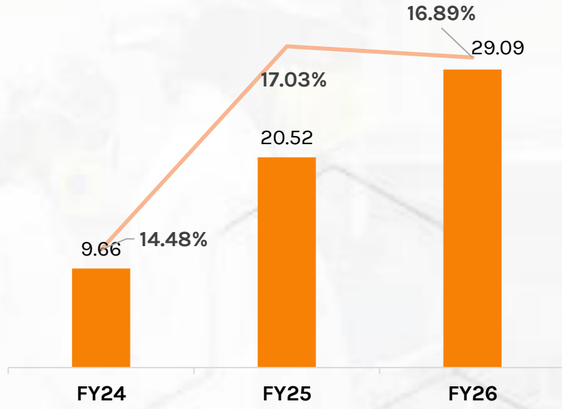
Total Income (INR Crs)



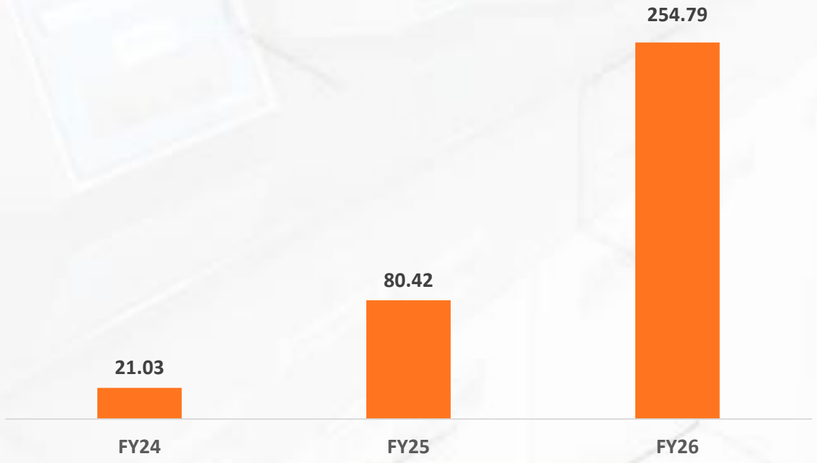
EBITDA (INR Cr) & EBITDA Margins (%)



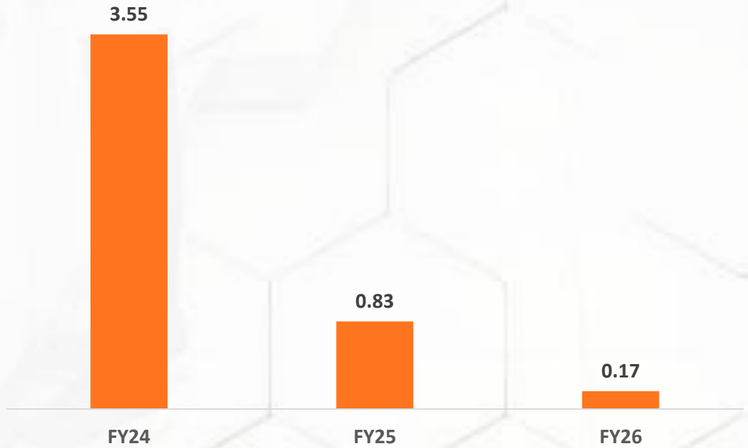
PAT (INR Cr) & PAT Margins (%)



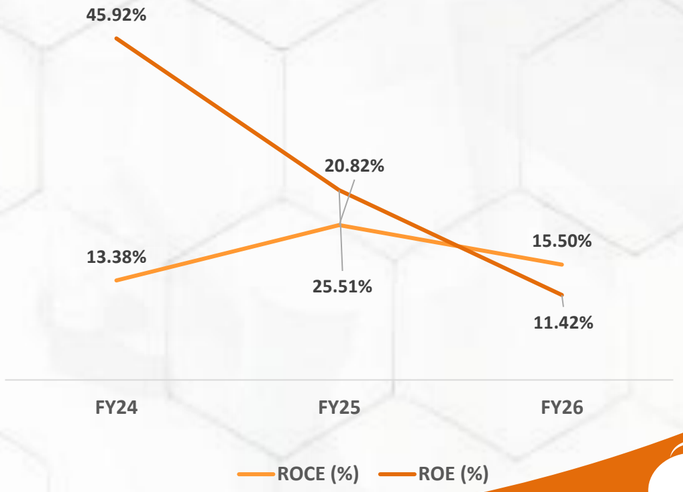
Networth (INR In Cr)



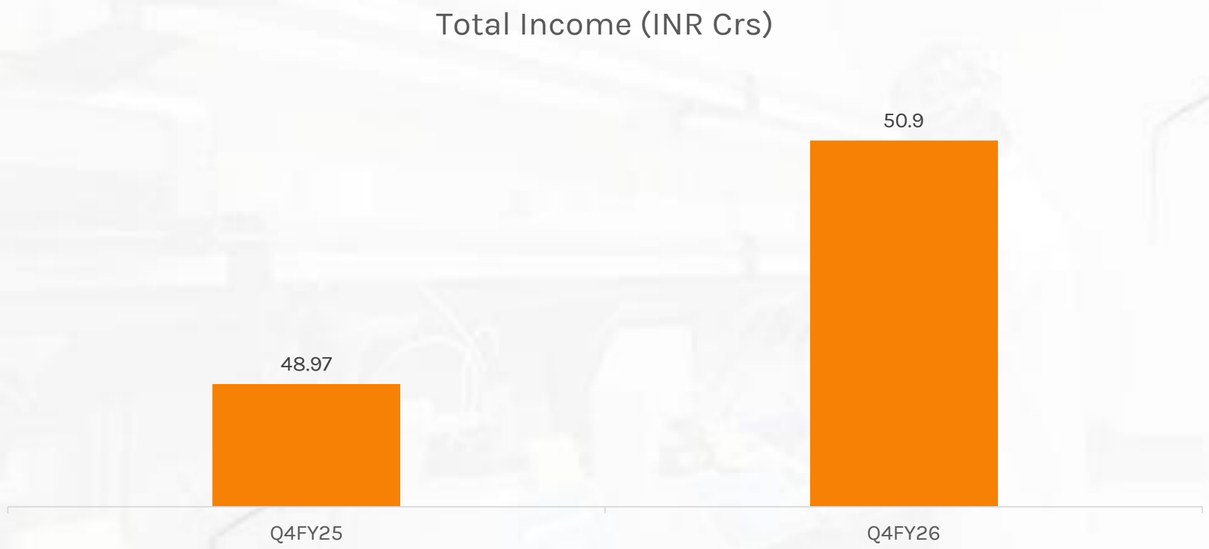
Net Debt/ Equity (x)

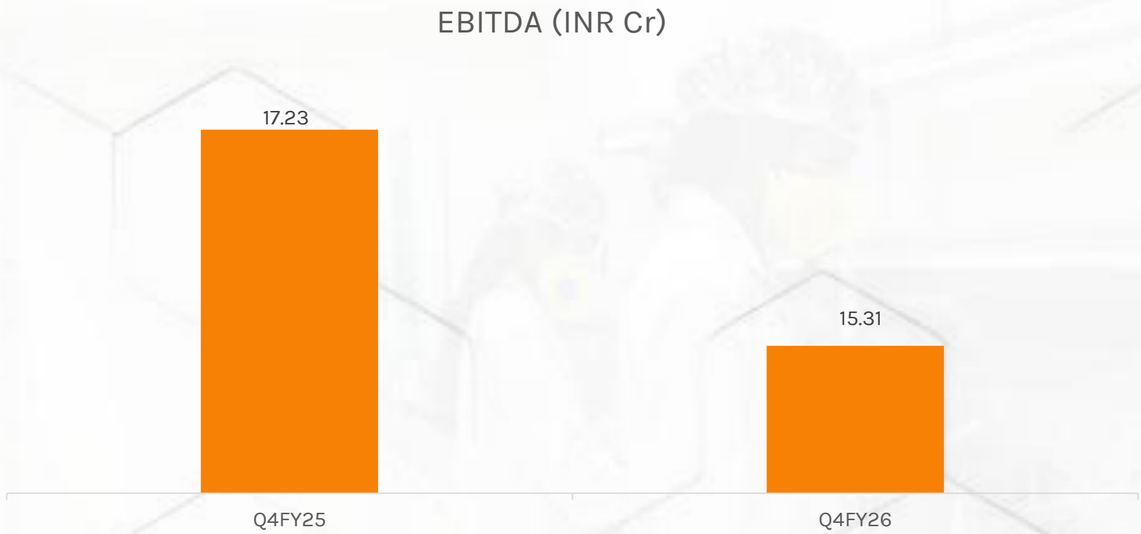


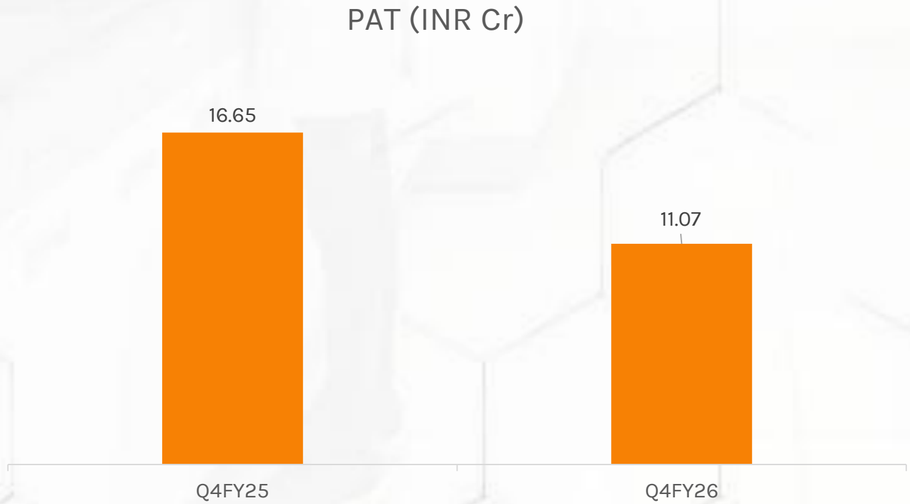
ROCE(%) & ROE(%)



KEY FINANCIAL METRICS (2/2)







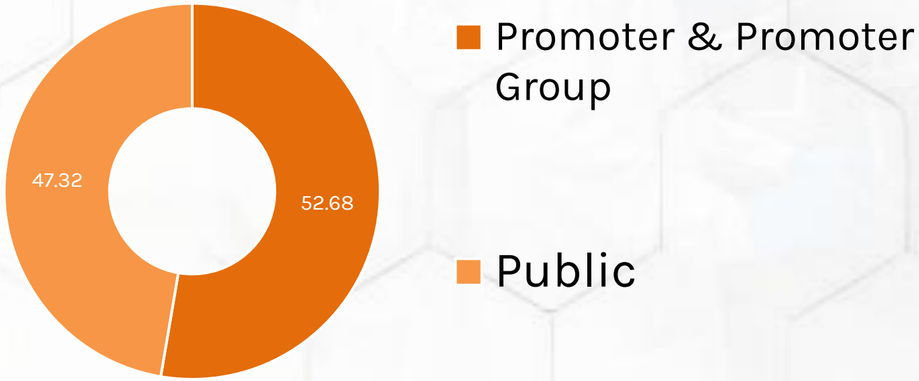
STOCK DATA & SHAREHOLDING PATTERN

As on 27-05-2026

BSE:	
Share Price ₹	14.23
Market Capitalization ₹ Cr	756.32
No. of Share Outstanding	53,15,15,000
Face Value ₹	2.00
52 Week High ₹	17.20
52 Week Low ₹	8.70

Source: BSE

Shareholding Pattern (In %)









THANK YOU

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