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Figure 1 consists of two bar charts. The left chart shows the percentage of respondents for 'All respondents' and 'Non-respondents'. The right chart shows the percentage of respondents for 'All respondents' and 'Non-respondents'.

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Abstract The purpose of this study was to determine the effect of a 12-week, low-intensity, supervised walking program on the physical and psychological health of sedentary, middle-aged women. The study was a randomized, controlled trial. The subjects were 40 sedentary, middle-aged women who were randomly assigned to either a supervised walking program or a control group. The walking program consisted of 12 weeks of supervised walking, 3 times per week, for 30 minutes per session. The control group consisted of 20 women who did not participate in the walking program. The subjects were assessed at baseline and at 12 weeks. The walking program had a significant positive effect on the physical and psychological health of the subjects. The walking program significantly improved the subjects' physical health, as measured by the 6-minute walk test, and their psychological health, as measured by the Beck Depression Inventory and the State-Trait Anxiety Inventory. The walking program also significantly improved the subjects' quality of life, as measured by the SF-36. The walking program was well tolerated and had no adverse effects. The results of this study suggest that a supervised walking program can be an effective intervention for improving the physical and psychological health of sedentary, middle-aged women.

Thomson **1800 451 7344**

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

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MOREPEN
The Joy Of Growing Together

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A Joyful Journey of 30 years



A humble beginning by a first generation entrepreneur Late Sh. K. B. Suri in 1984 with six people.

Started manufacturing semi-synthetic penicillins with enzymatic technology.

Started investing in R&D and developed new molecules like Loratadine and Cisapride in 1996.

Has grown into a diversified pharma player with international approvals and presence coupled with local brand and distribution.



H M T T



"To provide high quality pharmaceutical products of international standards to generic markets, and to promote innovative health products in India for consumers at large with commitment to
x hşp 'huk' zl y şıl ' - Late Sh. K.B. Suri



This intimate logo of a loving Mother & Child was launched by the company in 1992 and very beautiful journey to be journey z t v v - The Joy of Growing Together. The way mother takes care of its little child, the company endeavors to take care of its all its customers and stakeholder

World Class Facilities

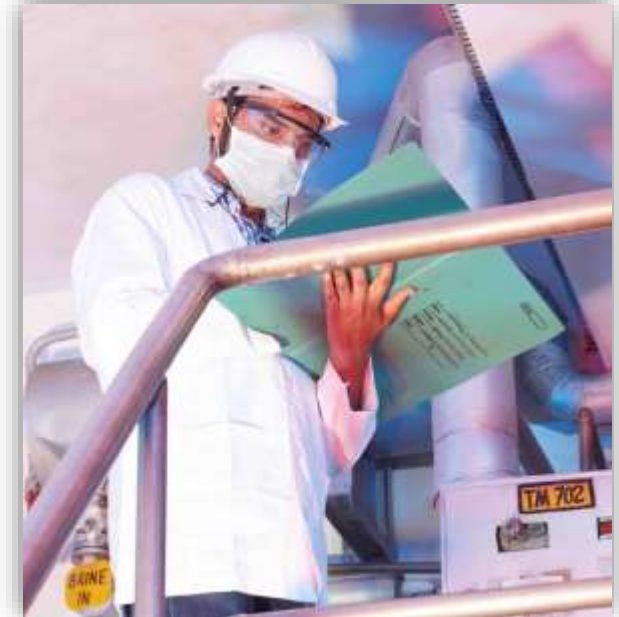
Three well equipped manufacturing facilities in Himachal Pradesh (HP) India. The main API plant at Masulkhana has been built up on 7 acres of land and has two manufacturing units.

Integrated pharma plant at Baddi spread over 60 acres of land has got ten manufacturing units for APIs, Finished dosages and Diagnostics. Finished dosage facilities in Parwanoo has two operating units.

International quality standards and quality control systems & cGMP documentations. Large capacities with focus on export market and cost reduction.



World Class Facilities



World Class Facilities



Business Segments

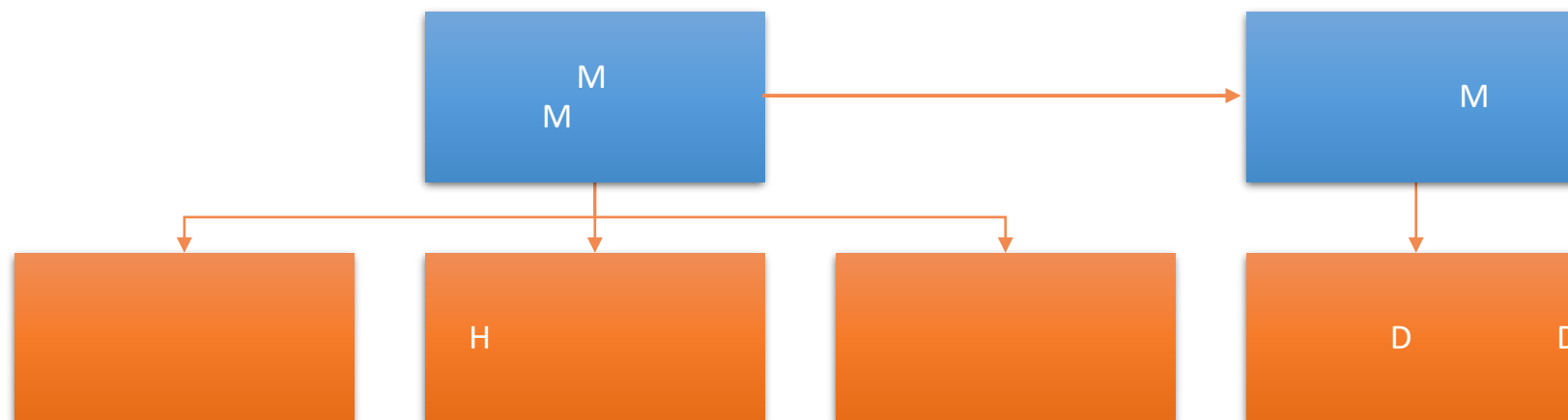
Morepen has four clearly defined business segments within the pharmaceutical space.

The company started as a bulk drug manufacturer and Active Pharmaceutical Ingredients (API) and still scores 60% of its business through this segment in both export and domestic market.

In 2001 it launched FMHG/OTC brand Dr. Morepen under its wholly owned subsidiary Doctor Morepen Limited and has developed its leadership in over the counter (OTC) and health products.

First and biggest company to successfully create Home Diagnostics market in India under Dr. Morepen brand.

It has also achieved deep penetration into finished dosage market through Branded Generics in India

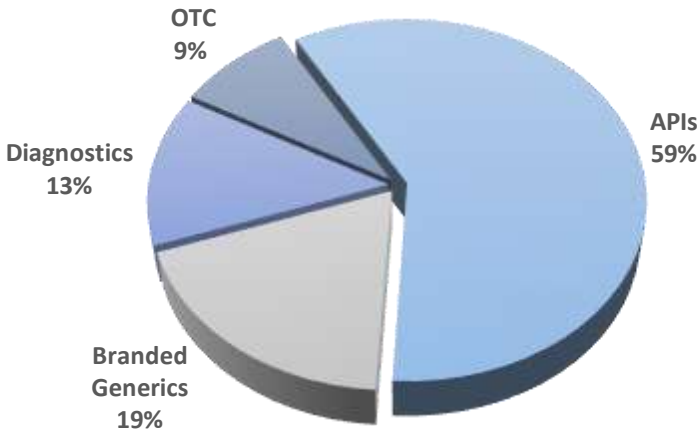


Significant upward journey begins

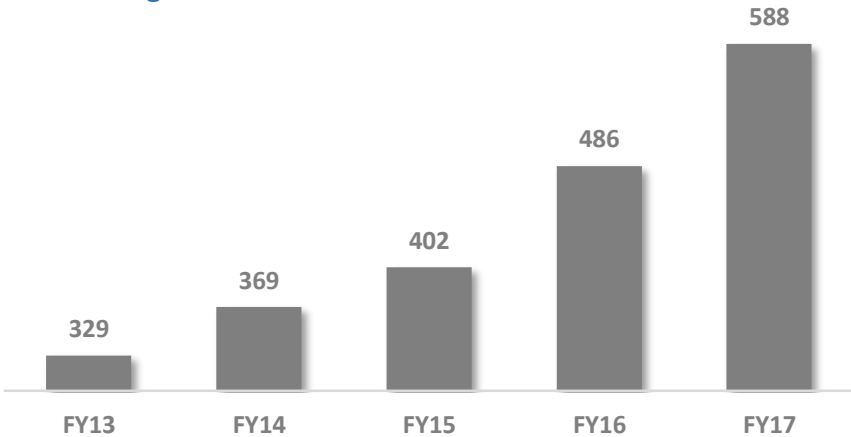
Substantial growth in revenues across all business segments with CAGR of 16% for last five years speaks about the dedicated efforts of the team. Expanding the product offerings, on-ground coverage and reach to the end customers have resulted in good returns.

APIs have maintained its lion share of 59% followed by Diagnostics and Branded Generics. OTC contributes 9% to the consolidated revenue.

Segment-wise Revenue Breakup FY'17



Increasing Gross Revenues

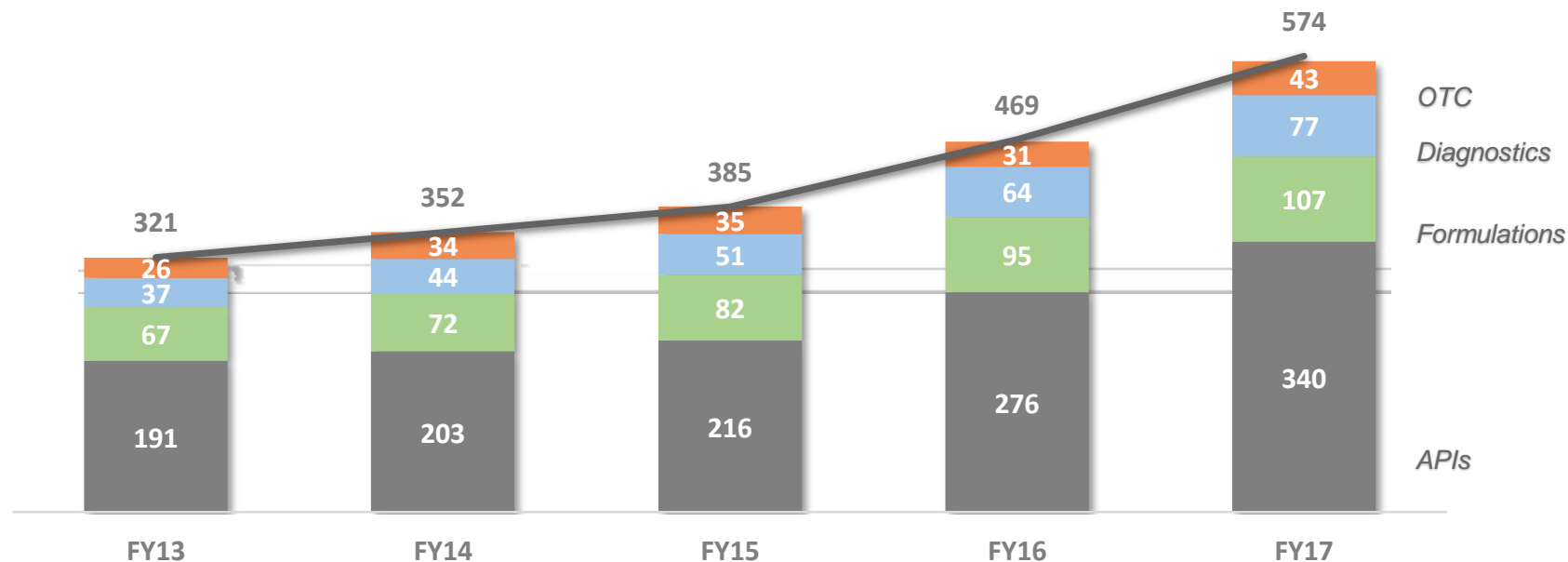


FY'17	CAGR FY'13-FY'17
D	

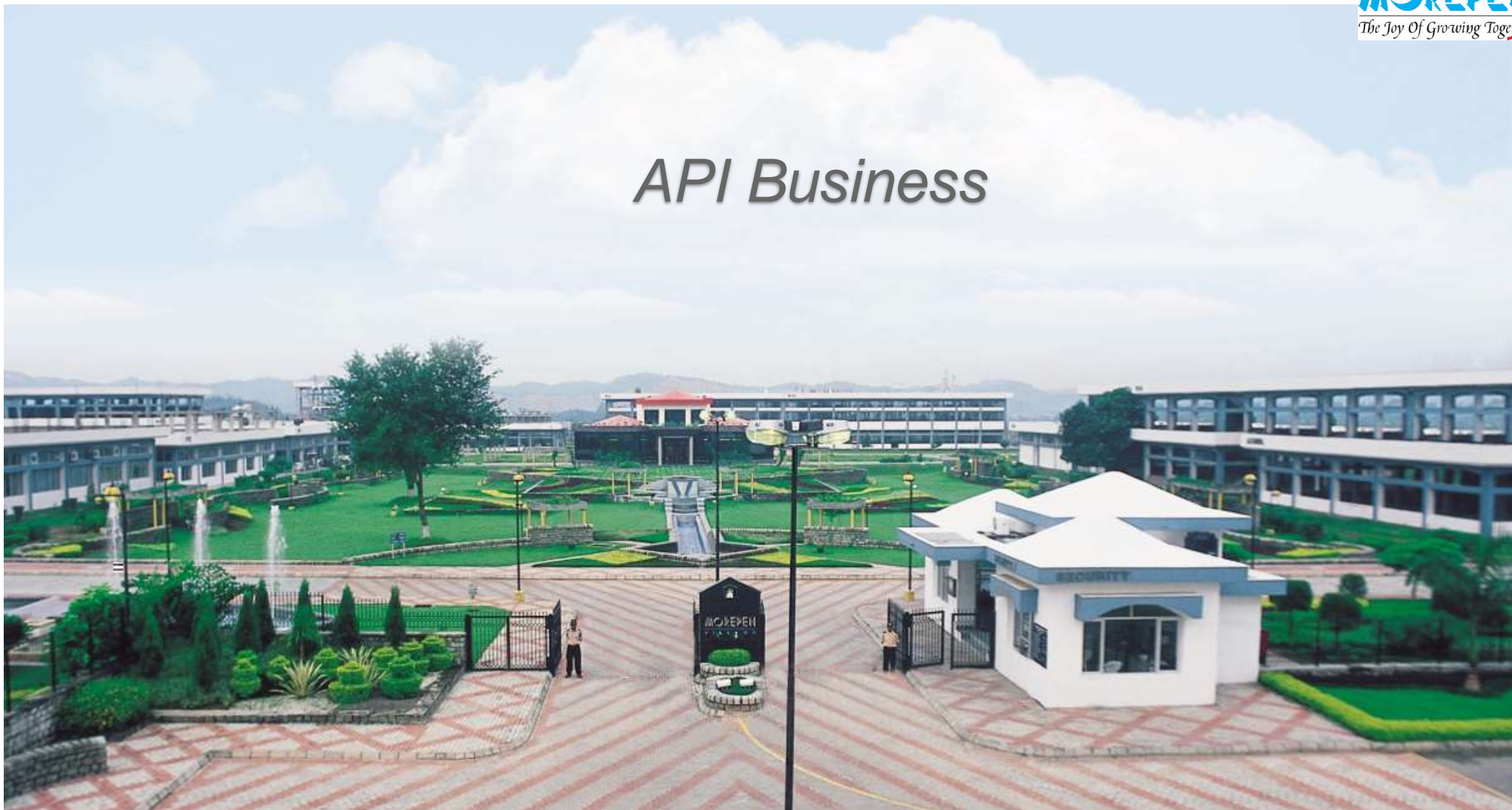
All segments stack up for high growth

All business segments are catching to deliver the substantial growth year after year and now poised for sizeable jump in revenues. In last 5 year sales have registered a CAGR of 15% out of which API and OTC have recorded a CAGR of 16% while Diagnostics have outshined with CAGR of 20% for last five fiscals FY13 to FY18.

Segment wise split for last five years



API Business



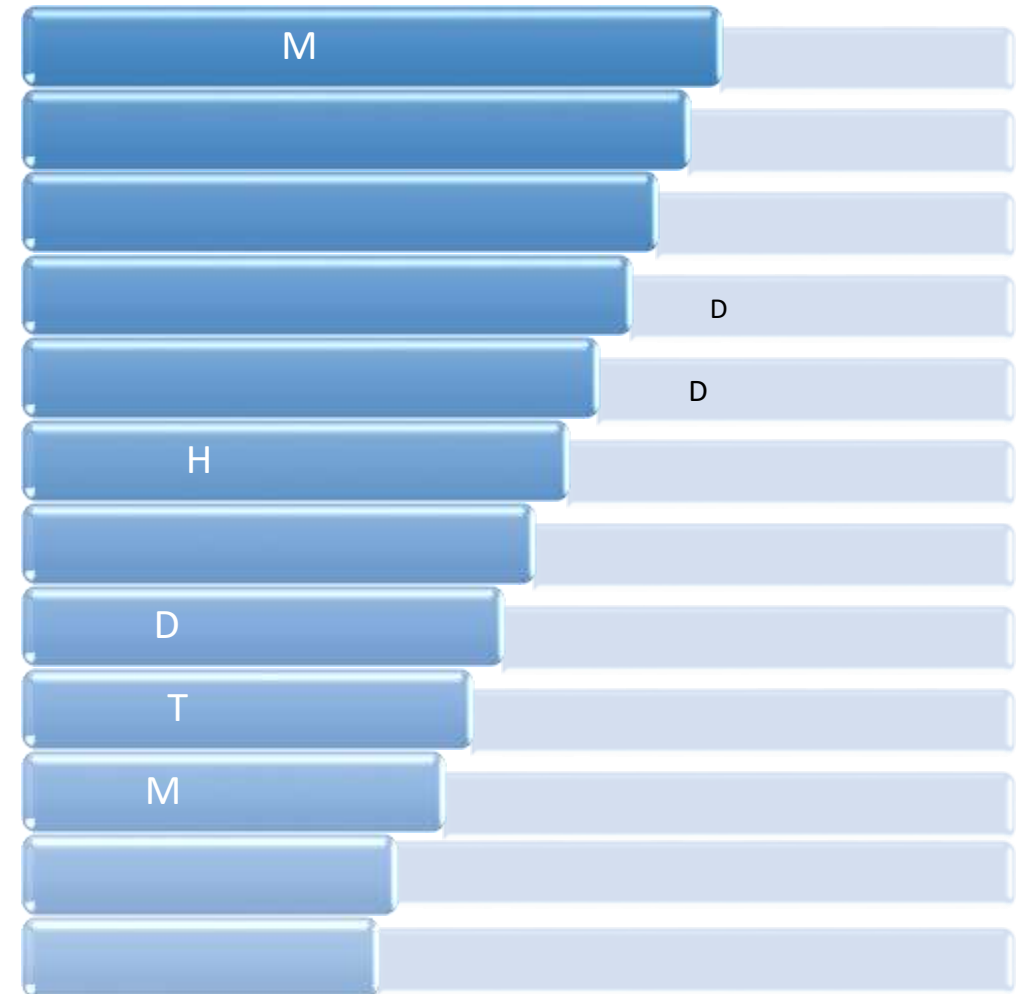
API : Portfolio of Block Buster Drugs

Over twenty block buster APIs being manufactured under cGMP guidelines at Baddi and Masulkhana (HP).

World's largest generic player of Loratadine with over 80% US generics market share.

Large capacities for Montelukast Sodium, an Asthma drug with market size of US\$ 2 bn. Recently got entry into Rs.2000 crore US market.

Largest generic player of Montelukast Sodium worldwide. Among the top players in production of block buster drug, Atorvastatin with market size of US\$18 bn.



International Regulatory Approvals

Both API plants at Masulkhana and Baddi in Himachal are approved by international regulatory agencies and there are no pending deficiencies.



TGA Health Safety Regulation

edqm
European Directorate for the Quality of Medicines & HealthCare



API Facility
Masulkhana (HP)

- UTHDA
- TGA Australia
- EU GMP (Tlovenia)
- EU GMP (DDTDO)
- WHO GMP

API Facility
Baddi (HP)

- EU GMO Tlovenia
- EU GMP (DDTDO)
- Korean GMP (KHDA)
- WHO GMP

H

International DMFs Filings

Company has a very strong regulatory department and has filed 45 Drug Master files for all APIs with international documentation and validation data.

Six Certificate of Suitability (COS) applicable in 28 European countries.



Loratadine	Desloratadine	Atorvastatin	Montelukast	Fexofenadine	Rosuvastatin
<ul style="list-style-type: none">• US DMF• Canada• CEP-Europe• Russia• Japan• Taiwan	<ul style="list-style-type: none">• US DMF• Europe• Taiwan• Russia• China	<ul style="list-style-type: none">• US DMF• Canada• Europe• Russia• Taiwan• Korea	<ul style="list-style-type: none">• US DMF• Canada• Europe• Russia• Taiwan• Korea• China	<ul style="list-style-type: none">• US DMF• Europe• Slovakia• Japan• Taiwan	<ul style="list-style-type: none">• US DMF• Europe• Taiwan

Research & Development

Highly skilled, dedicated team of R&D at main API plant at Masulkhana (HP) with focus on new product pipeline, cost reduction and new processes.

All the products launched so far by the company have been developed in-house and also have a strong pipeline ready.



Strong chemistry skills developed by R&D department give cutting edge advantage to the company to adopt new processes at minimal costs.



R&D: Specialized Chemical Synthesis

Specialized chemistry skills give an extra advantage to the company to adopt new processes and gives an opportunity for cost reduction



R&D: Intellectual Property (IP)

Thanks to the advanced skills and consistent effort of the R&D team, the Company had filed 54 International Patents with World Intellectual Property Office (WIPO) and other relevant country offices including India.

Strenuous efforts are made to focus on process simplification, cost reduction, environment and safety and development of proprietary non-infringing processes.

Awarded Pharmexcil Patent Award consecutively for three year 2010-13

Desloratadine	Atorvastatin	Montelukast	Other Indian Patents
<ul style="list-style-type: none"> • Global • USA • Canada • Europe • India 	<ul style="list-style-type: none"> • Global • USA • Canada • Europe • Russia • South Africa • Australia • Japan • India 	<ul style="list-style-type: none"> • Global • USA • Canada • Europe • India 	<ul style="list-style-type: none"> • Loratadine • Fexofenadine • Rosuvastatin • Aliskiren • Garlic Ointment • Antibacterial Gel

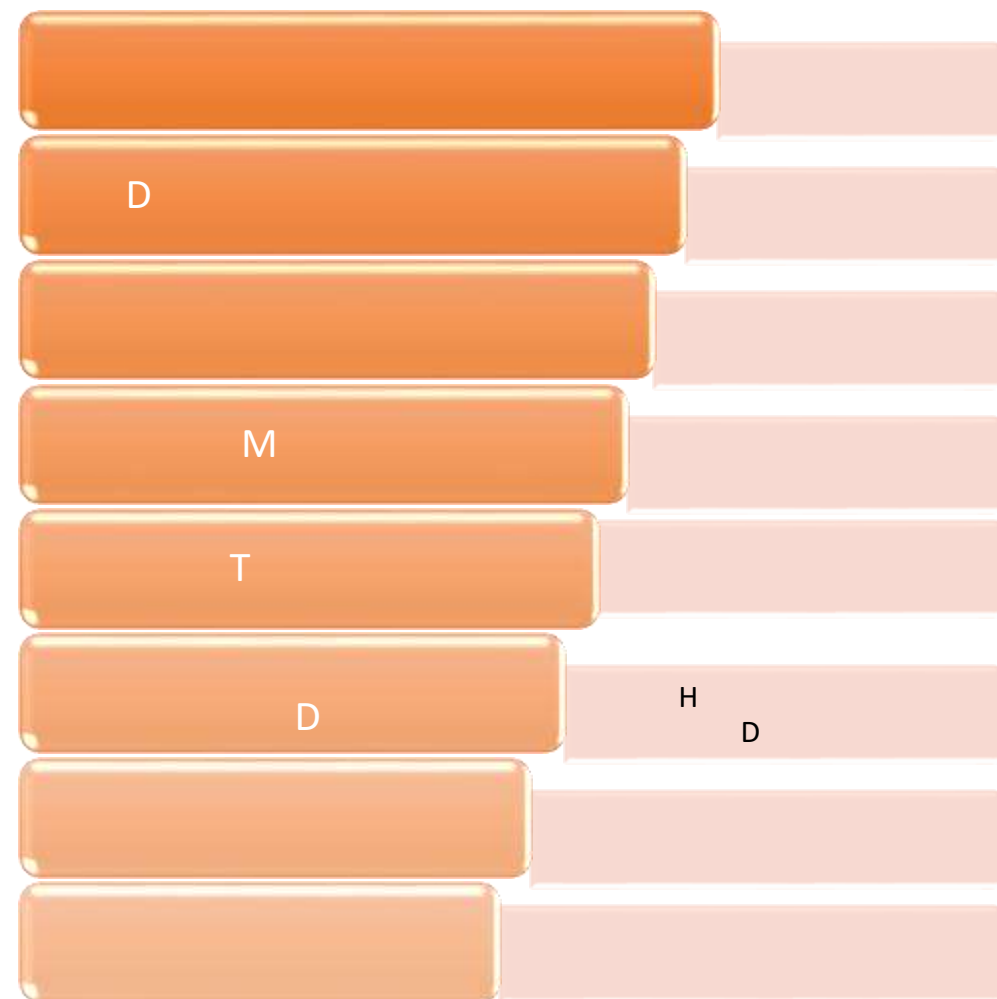


R&D : Versatile Product Pipeline

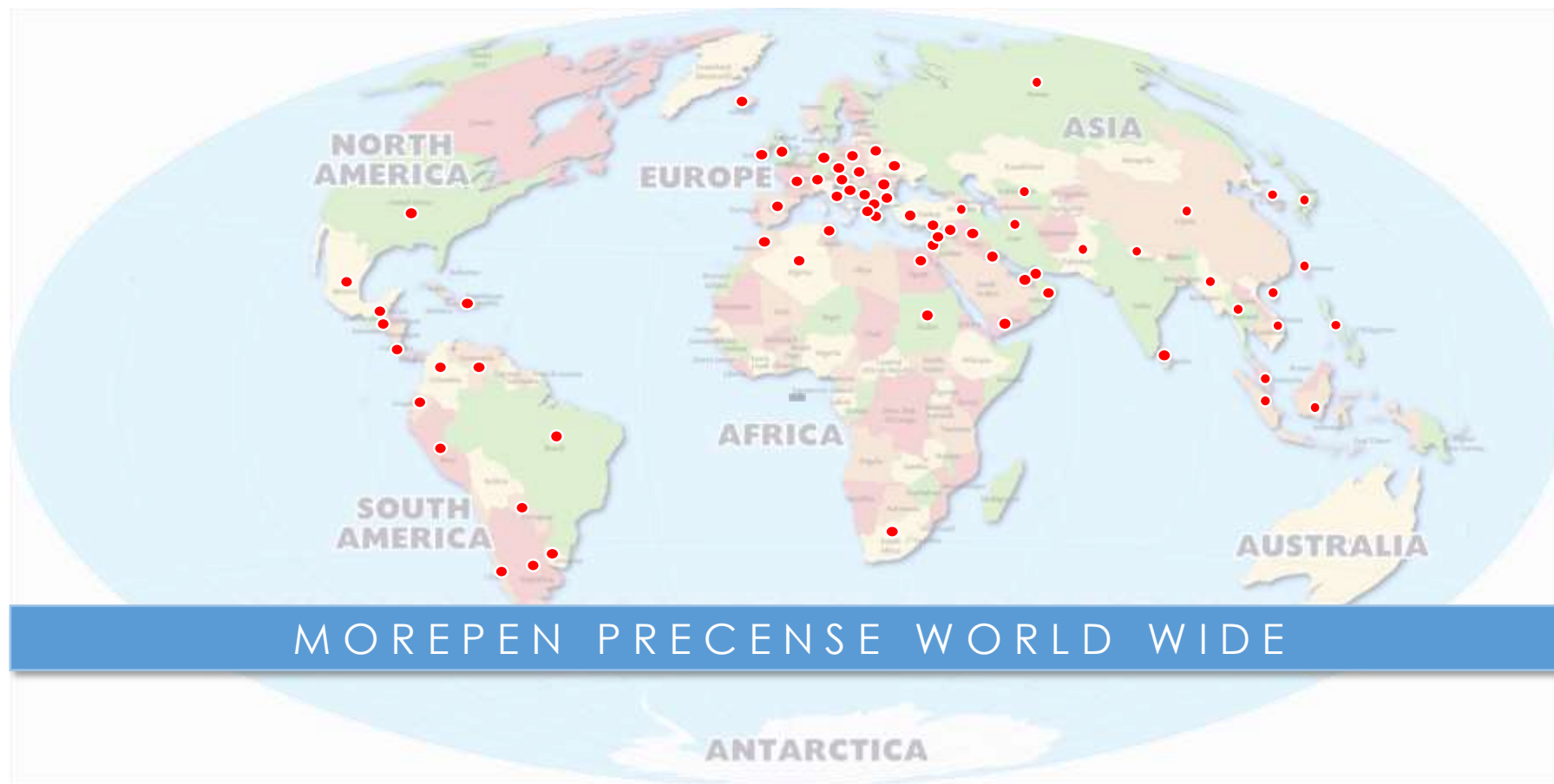


Over ten new molecules in advance stage of development with non-infringing process, with excellent impurity profile and complete documentation.

Focus remains on export market high-value products



API Export to over 75 countries

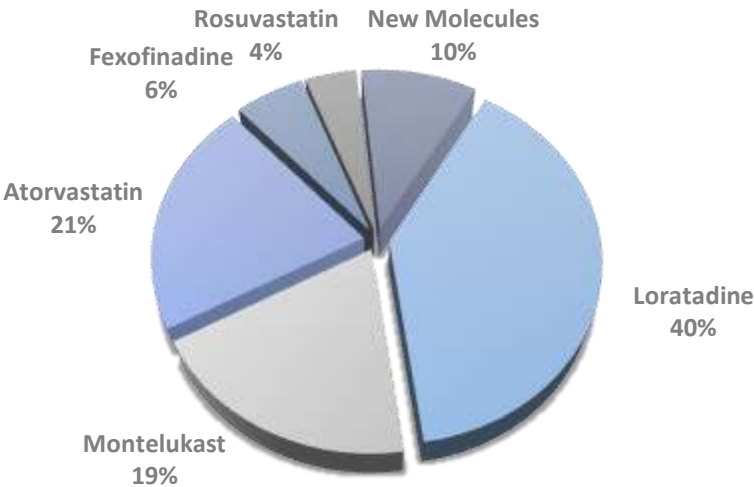


Expanding International Base

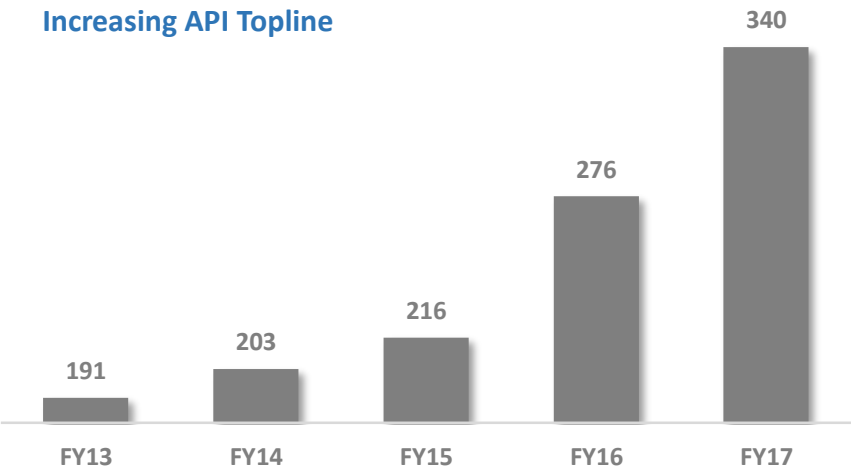
Consistent growth in API revenues with CAGR of 16%, Exports have also grown at the CAGR of 12% for five years.

Loratadine retains the major share of export followed by Atorvastatin and Montelukast which is expected to increase in coming years in lieu of recent FDA clearance of the plant.

Product-wise Export FY17



Increasing API Topline



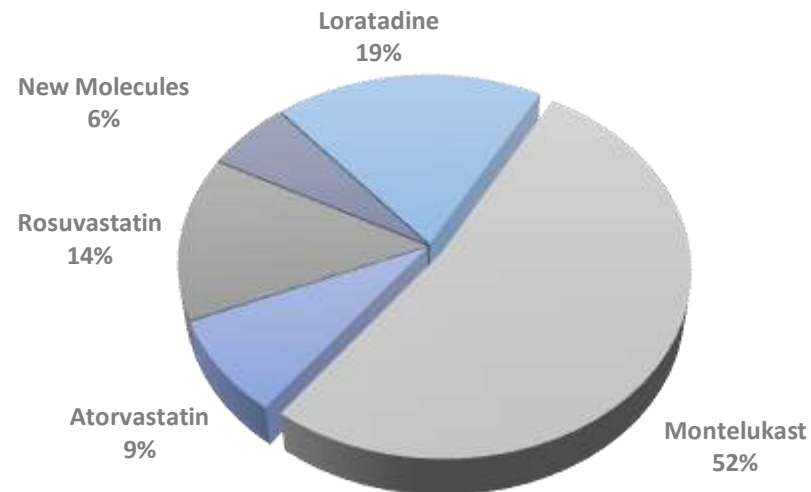


Increasing Domestic Presence

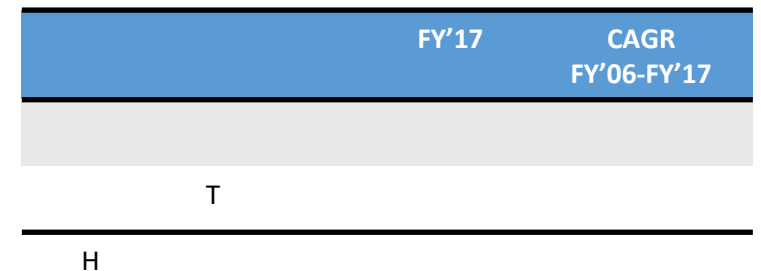
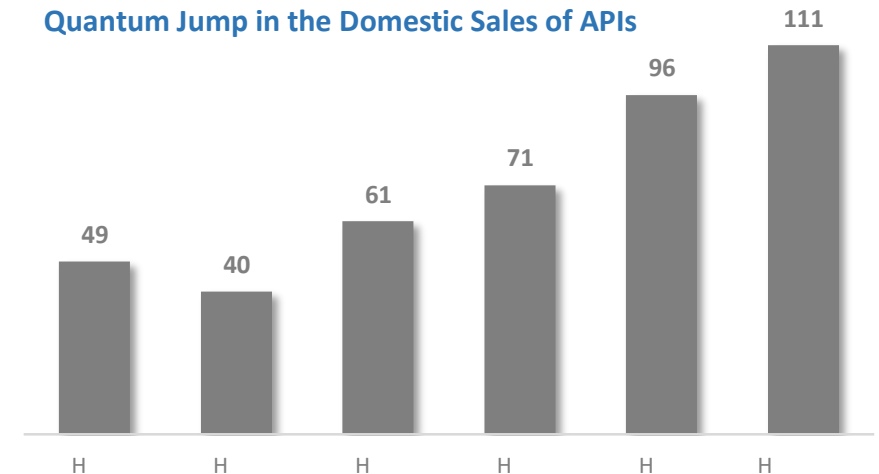
While Exports have grown at CAGR of 15% (RS.245 crores for FY17) domestic market is also on a fast track

With a wide range of international quality products in the basket, the company has established its base in the domestic market which has grown at the rate of 47% for last 12 years CAGR and 18% in last 5 years Domestic market growth is led by Montelukast with 52% share in the topline, followed by Loratadine and Rosuvastatin

Product-wise Domestic Sales FY'17



Quantum Jump in the Domestic Sales of APIs



Diagnostics Business



Lifestyle Home Diagnostic Products

With increasing urbanization, education and health awareness, more and people are using Diagnostics Products at home for day to day testing. Company launched the Brand Home Health under the umbrella brand of Dr. Morepen in 2001.

Large sales team in India with over 1000 distributors directly billed by the company. Service centers in all four zone in India.



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Lifestyle Home Diagnostic Products



Market leaders for Gluco Monitors

India is known as the Diabetes Capital of the world and it is estimated that India has over 60 Million Diabetics as per a WHO report.

Morepen with a installed base of around 1.7 million Blood Glucose Monitors users and ranking 9th place by May 2015, is the leading player and ranks on top in terms of fresh meters being installed month over month.

Encouraged by the market response the company set up a sophisticated plant manufacturing Gluco Monitors in Baddi (HP) and has a capacity to produce 1.2 million meters and 30 million strips per annum

All the products are available at online retail and Gluco Monitor (Model BG03) is the best seller product on Flipkart.



2,000,000
USERS



Flipkart



amazon

snapdeal

HOME SHOP 18

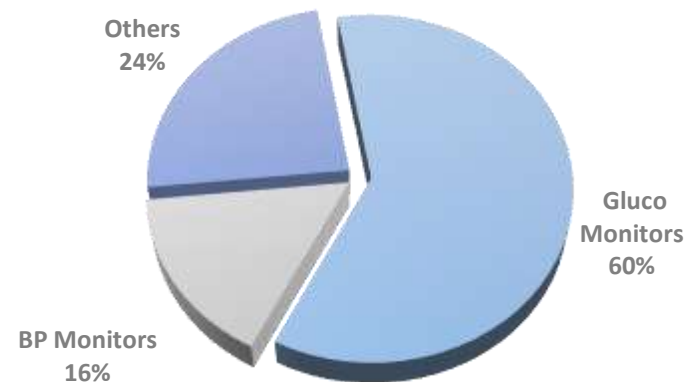
Exponential Growth in Business

With increased focus of cost reduction and customer service, Diagnostics business has grown at the rate of 20% CAGR for last five years in a row.

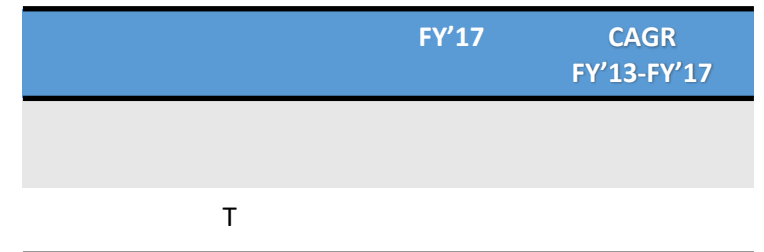
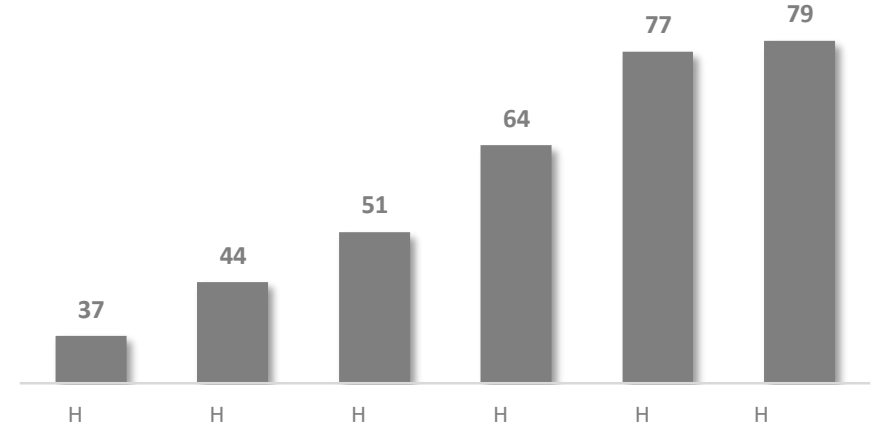
This is led by jump in Gluco Monitor sales with 60% share in the topline and CAGR of 52% for last 5 years.

BP Monitors is the next category which is growing fast.

Product-wise Diagnostic Sales FY17



Exponential Growth in Diagnostic Devices Sales



Branded Generics



High Quality Prescription Drugs

A portfolio of 400 products in various therapeutic categories available at chemist shops against prescription under MOREPEN brand

Highly trained sales team is positioned in all major cities. Other than Gastro and Antibiotics, the team has high focus on nutritional products.

There is skilled team (Cardia) to cater to lifestyle diseases in Cardiac and Diabetic segment

MOREPEN



• Taltum

• AcHx

• Rythmix









• Oeomust

• Rabipen

Extensive Range of Branded Products



Extensive Range of Generic Products

<p>ITRAMORE-TR 10x10 Tablets (All Age)</p> <p>MRP: 180.00 Shopper: 82</p>  <p>Composition: Each film-coated tablet contains: Ibuprofen 100 mg Tramadol Hydrochloride 37.5 mg Excipients q.s.</p>	<p>MOREZYME 15ml (Syrup)</p> <p>MRP: 52.00 Shopper: 18x20 (Drinks)</p>  <p>Composition: Each 15ml syrup contains: Lactase 1500 IU Bifidobacterium 100 million CFU Excipients q.s.</p>	<p>NIMOPEN-SP 25x10 Tablets (Strip)</p> <p>MRP: 70.00 Shopper: 198</p>  <p>Composition: Each film-coated tablet contains: Nifedipine 10 mg Succinylcholine Chloride 10 mg Excipients q.s.</p>	<p>CEFTRADOC-TZ 1x10 Tablets (Strips)</p> <p>MRP: 210.00 Shopper: 18x20 (Drinks)</p>  <p>Composition: Each film-coated tablet contains: Ceftriaxone Sodium 500 mg Zinc 10 mg Excipients q.s.</p>	<p>ACLODOC P 10ml (Syrup)</p> <p>MRP: 58.00 Shopper: 8x20 (Drinks)</p>  <p>Composition: Each 10ml syrup contains: Acetaminophen 500 mg Dextromethorphan 10 mg Excipients q.s.</p>	<p>AMBISOOTH BLUE 100ml (Syrup)</p> <p>MRP: 80.00 Shopper: 8x20 (Drinks)</p>  <p>Composition: Each 100ml syrup contains: Ambroxol Hydrochloride 15 mg Sodium Citrate 10 mg Excipients q.s.</p>
<p>LYCOMORE-21 10x10 Caps (All Age)</p> <p>MRP: 125.00 Shopper: 82</p>  <p>Composition: Each film-coated capsule contains: Lycopodium 21 mg Excipients q.s.</p>	<p>ITRAMORE 75g (Absorbent Dusting Powder)</p> <p>MRP: 280.00 Shopper: 80</p>  <p>Composition: Each 75g container contains: Ibuprofen 1.25 mg Excipients q.s.</p>	<p>OFLODOC-M 30ml (Suspension)</p> <p>MRP: 52.00 Shopper: 23x8</p>  <p>Composition: Each 30ml suspension contains: Ofloxacin 100 mg Menthylchloride 10 mg Excipients q.s.</p>	<p>OLMYUG-20/40 10x10 Tablets (All Age)</p> <p>MRP: 100/175 Shopper: 198</p>  <p>Composition: Each film-coated tablet contains: Omeprazole 20 mg Excipients q.s.</p>	<p>MYCET COLD & FLU 20x10 Tablets (Strip)</p> <p>MRP: 25.00 Shopper: 80</p>  <p>Composition: Each film-coated tablet contains: Paracetamol 500 mg Phenylephrine 10 mg Excipients q.s.</p>	<p>NIMCO-FEN 25x10 Softgel Capsules (Strip)</p> <p>MRP: 55.00 Shopper: 88</p>  <p>Composition: Each softgel capsule contains: Nifedipine 10 mg Excipients q.s.</p>
<p>ITRACLEAR-100 TR 10x10 Tablets (All Age)</p> <p>MRP: 180.00 Shopper: 82</p>  <p>Composition: Each film-coated tablet contains: Ibuprofen 100 mg Tramadol Hydrochloride 37.5 mg Excipients q.s.</p>	<p>CEFYZ-PX 12g/30ml (Dry Syrup)</p> <p>MRP: 95.00 Shopper: 28x25 (Drinks)</p>  <p>Composition: Each 12g dry syrup contains: Cefixime 100 mg Excipients q.s.</p>	<p>SNEEZDOC 25x10 Tablets (Strip)</p> <p>MRP: 20.00 Shopper: 84</p>  <p>Composition: Each film-coated tablet contains: Succinylcholine Chloride 10 mg Excipients q.s.</p>	<p>STUGICO-D 10x10 Tablets (Strip)</p> <p>MRP: 95.00 Shopper: 360</p>  <p>Composition: Each film-coated tablet contains: Stugeron 10 mg Excipients q.s.</p>	<p>OLMYUG H 10x10 Tablets (All Age)</p> <p>MRP: 115.00 Shopper: 120</p>  <p>Composition: Each film-coated tablet contains: Omeprazole 10 mg Excipients q.s.</p>	<p>ZUFLO-TZ 30ml (Suspension)</p> <p>MRP: 52.00 Shopper: 8x20 (Drinks)</p>  <p>Composition: Each 30ml suspension contains: Zinc 10 mg Excipients q.s.</p>

Large foot print: All round growth

Morepen enjoys a reputation of being a quality player in the trade and in the medical fraternity. This has given huge push in the sale of branded and generic drugs of the company in the trade and institutional sales

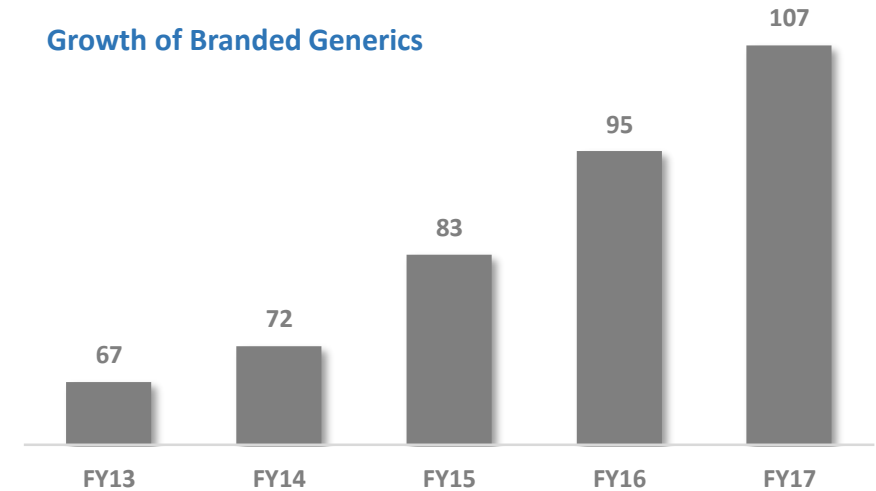
For better reach to the small towns and remote villages, company does not use regular multi layered distribution system and has cut down all intermediaries and marketing costs.

All the savings are passed on the patients and generic medicines are sold at affordable prices with in the reach of lower and middle class.

Generic medicines have shown a consistent growth of 12% CAGR in last five years.

Going forward, company is planning to invest in the new molecules in branded portfolio of lifestyle drugs.

Growth of Branded Generics



FY'17	CAGR FY'13-FY'17

OVER THE COUNTER – OTC



Lifestyle Brand for Health & Fitness

Lifestyle brand for upwardly mobile consumers who want the control of their health. Dr. Morepen has started its journey outside the OTC market by any pharma company.

Dr. Morepen has established itself a leading brand in OTC market of Rs.20,000 crores in

Full basket of Health Products



High Recall Brands: Burnol & Lemolate

Dr. Morepen reaches out to every nook and corner the country including rural market and whole sale market because of the high recall brands like Burnol and Lemolate which company had acquired 15 years ago.

Burnol has legacy of 70 years and is used in every household. Buyuz Cyht 'huk' yet hupz to t hyk't leader in the category.

Lemolate is also a 40 year brand and has great recall in Eastern and Western India in the big cough & cold segment

QuickCheck is an established brand for Pregnancy Cards and has huge potential for growth.



Healthy Growth: Future Ready

Dr. Morepen brand is fast growing at the CAGR of 14% since last five years and has established its distribution network and reach to the last consumer.

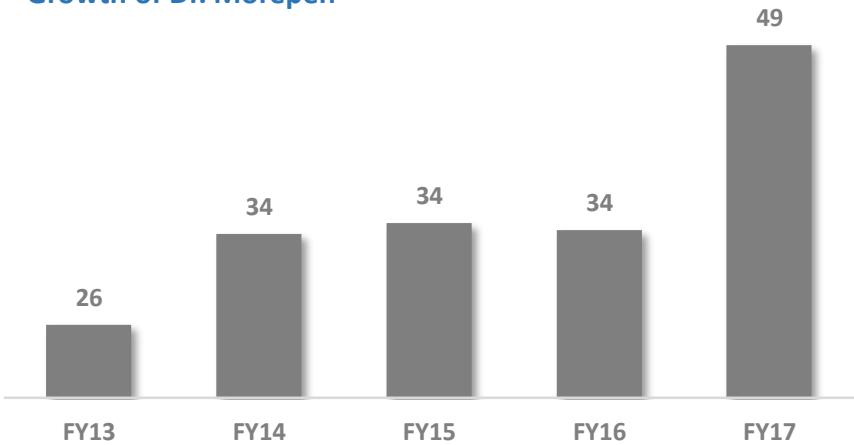
As a strategy to reach to the small towns and villages where regular distribution channel do not reach, Dr. Morepen has cut down all the intermediaries and directly reaches to consumer and the benefit is passed on the consumer by way affordable pricing for lower and middle class.

With concerted efforts, this segment has recorded a CAGR of 56% in last five years.

Company has also launched a brand GUBB in the personal hygiene and grooming brand which is doing very well



Growth of Dr. Morepen



FY'17		CAGR FY'13-FY'17
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HOW FIT IS YOUR HEART?



Dr. Morepen Nation On Wellness: NOW

This is new initiative of Dr. Morepen where in consumer is empowered to stay Hear-Fit with a special technique call ECP (External Counter Pulsation) in collaboration with Renew. ECP treatment improves blood circulation and develops natural by-pass for blocked arteries. The company has opened one such center in Delhi and plans to expand fast across the world.

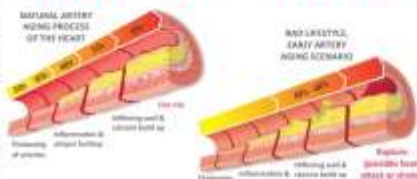


REALITY CHECK

20's is the new 40's and 50's is the new 70's

Today, everyone is busy striving to achieve too much in too little time. We are doing this at the cost of our health and our heart. If we keep going this way, our heart will age much faster and young age deaths due to heart abuse will become a common phenomena. It's time for us to make our heart health a priority, before it's too late.

We don't realize but we mindlessly use and abuse our heart with things as little as stress, salt, sugar, fat, alcohol, tobacco and a sedentary lifestyle.



Comparison showing normal artery aging with early artery aging of the heart.



INTRODUCING

India accounts for approx 60% of the world's heart disease burden

— as per Public Health estimates

- When heart disease strikes Indians, it tends to do so at an earlier age (almost 33% earlier) than other demographics, often without prior warning
- 50% of all heart attacks in Indian men occur under 50 years of age and 25% under 40 years
- Indians have been affected by major risk factors for cardiac disease like high rates of hypertension, smoking, metabolic syndrome and diabetes
- Heart disease rate among Indians is double that of the western world, attributed to an underlying genetic risk and a recent shift towards increasing consumption of saturated fats, junk foods, sedentary lifestyle and higher stress among other factors
- 77% of patients with coronary heart disease have normal cholesterol and most heart attack victims don't have high levels of cholesterol and blood pressure but plaque in their arteries
- 1/3rd of first heart attacks are fatal and another 1/3rd result in permanent heart damage

SPARE
15 mins
FOR YOUR HEART



Introducing Dr. Morepen NOW, where your heart wellness is our top priority. Our 360° approach, with the help of latest technology and our expert team, will help you understand how fit your heart is in just 15mins. Our programs are focused on providing customized solutions as per your conditions and lifestyle. Doesn't matter if you are young or old, a gym freak or a couch potato, we will motivate and inspire you to get heart fit NOW!

FINANCIALS



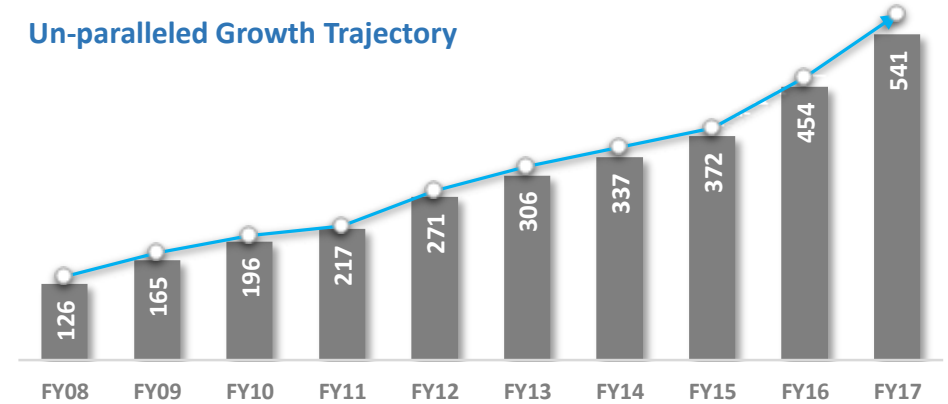
Exceptional Operational Performance

Turnaround performance with sizeable growth in revenues with focus on high value products, volume growth and cost reduction has resulted in improving the margins to a large extent.

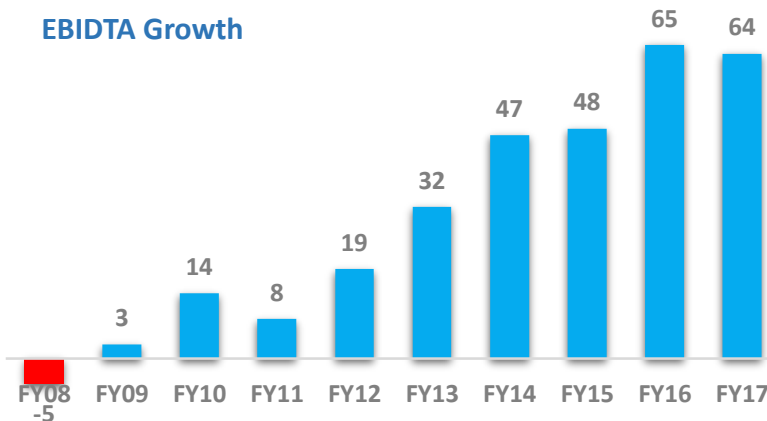
EBIDTA %age has gone up from lower of 2% to 12-14% and from negative EBDITA of MY'06 to Rs 541 crore in MY'17

EBIDTA would show further improvement as volumes go up for branded sales and manufacturing base increases for diagnostics in India.

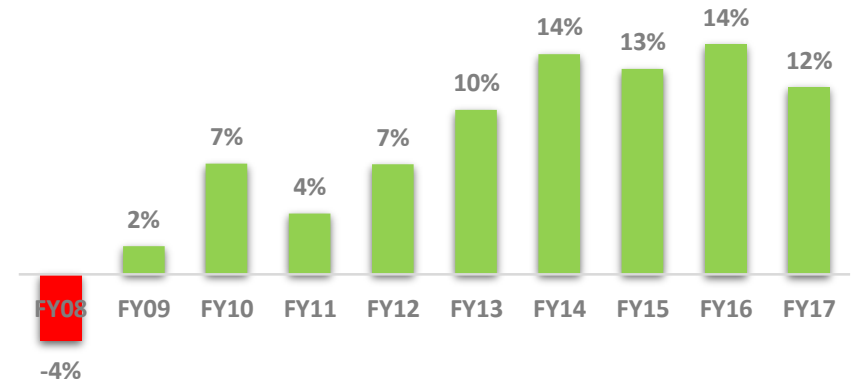
Un-paralleled Growth Trajectory



EBIDTA Growth



EBIDTA %age



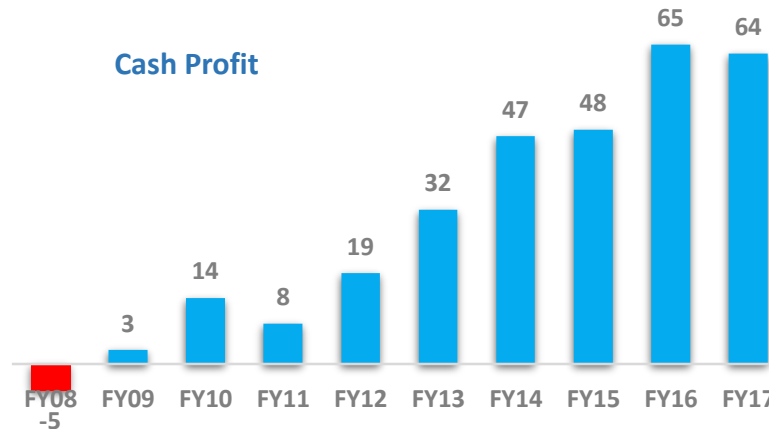
Company Turned In Green After A Decade

Sustained growth in EBIDTA has given quantum jump in Cash Profits of the company.

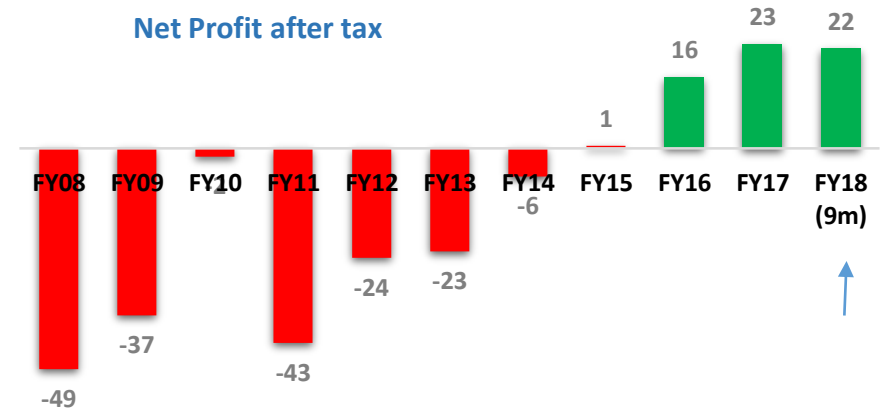
Net profit margins have slowly turned positive from a loss of Rs. 5857 crore in FY08 to Rs. 22 crore in FY18. The company has come back to green since last three fiscals and is consistently going up the ladder now.

The company had accumulated losses to the tune of Rs. 442 crores which have reduced to Rs.99 crores

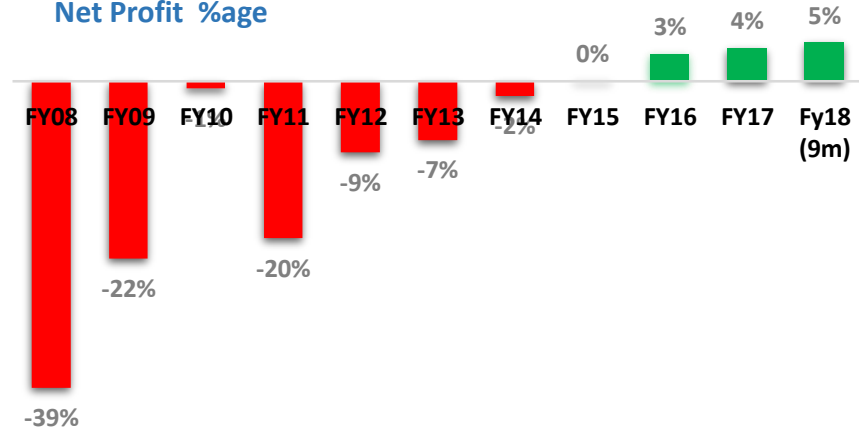
Cash Profit



Net Profit after tax



Net Profit %age



Company becomes Debt Free

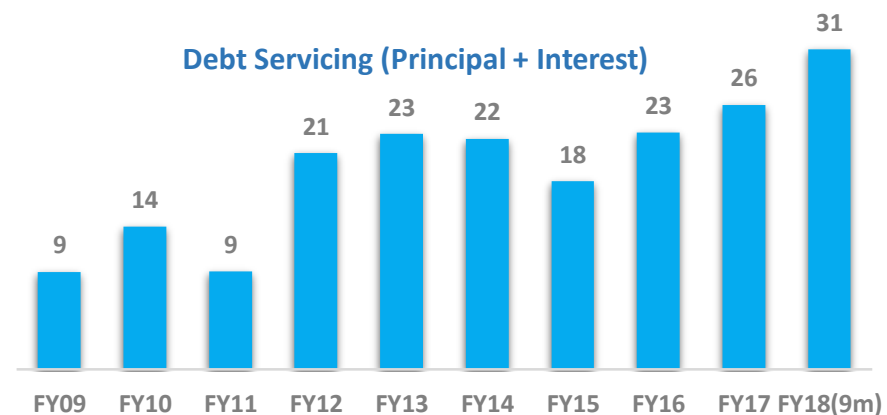
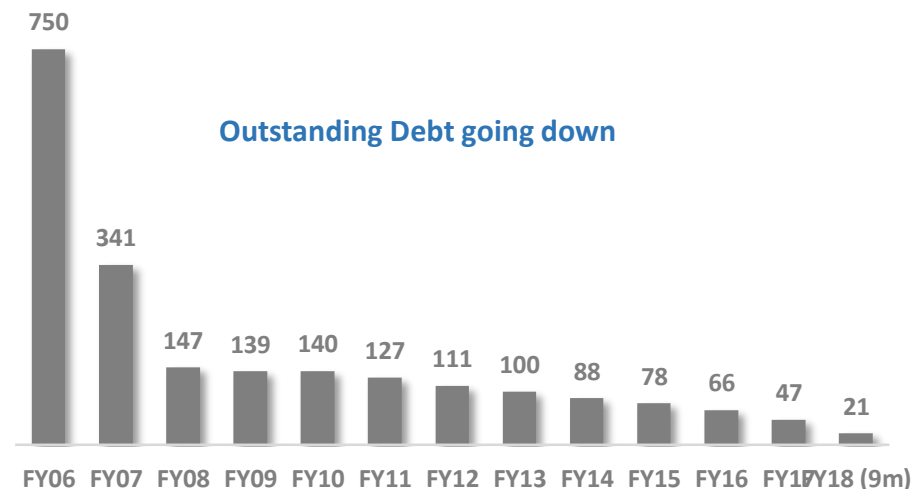
The company had peak outstanding debt of Rs. 750 crores in FY06 which was restructured through CDR Scheme of RBI in July 2005, with an upfront payment of OTS amount of Rs. 150 crores.

The residual debt of Rs. 147 crores has been serviced regularly and company will become debt free in FY18.

All the repayments of residual debt have been done through internal cash accruals without any borrowings from outside.

DEBT FREE
SOON

Dues payable to fixed deposit holders to the extent of Rs. 139 crores were settled pursuant to Scheme of Arrangement and Equity shares were issued to them in 2009.



SWOT ANALYSIS



WEAKNESSES



THREATS

STRENGTHS



OPPORTUNITIES



SWOT Analysis

Strengths:

- Very strong R&D Chemistry & and robust product pipeline
- Extremely efficient QC systems and documentation and unmatched quality standards in each segment.
- Plants approved by regulatory agencies like USFDA, TGA.
- An integrated Pharma complex at Baddi (HP) over 60 acres of valuable land parcel
- Global market presence in 75 countries.
- Strong Health and fitness brands Dr. Morepen, Burnol.
- Wealth of Intellectual property both Patents & Trade marks.
- All India distribution independently for each Pharma, Diagnostics and Grooming products.
- Only company in India to start manufacturing of Glucometers in India.
- Impeccable online presence and e-commerce platform and teleshopping.
- Loyal customer base with 2 million users of ns jvt l l y i y T h y j o 88
- Highly dedicated loyal and experienced team with minimal attrition.
- Funding all growth from internal accruals only, no outside borrowings.
- Becoming Debt Free within six months time and will be out of CDR after that.

Weaknesses:

- Working capital constraints due to repayment commitments to banks for next six months.
- Not able to fulfil all the market demand and many times there are pending orders due to limited stock available.
- No banking facility for increasing requirements of import and export business.
- Capacity limitation in API facilities due to multiple products and increasing demand.
- Some new business segments that have not yet built critical mass, do not yield proportional margins.

SWOT Analysis (contd.)

Opportunities:

- Huge scope for increasing API product line and capacity with nominal capex.
- Opportunity to launch many new APIs from the R&D pipeline.
- Expand and Invest on Dr. Morepen brand in health and fitness category.
- Expansion of NOW, the chain of Heart Care Centers after stabilizing the operations.
- After debt obligations are over and company would have free cash available for investing in working capital which would give immediate boost to business.
- Reduce dependence on import and start manufacturing in of maximum diagnostic devices in India.
- Growing large and loyal user base of diabetic patients that can be capitalized to launch future products.
- Use an established e-commerce platform to launch more and more products.
- Low customer acquisition cost due to high brand recall.
- Buying power of the company would increase and would positively impact profitability
- Planned capital investments for the capacity enhancement would give an immediate leap in the topline.

Threats:

- Delay in regulatory approvals due to unforeseen industry factors related to plants and product sometimes delay the product launches
- Product patent issues International Patent treaties sometimes impact the product launch strategy.
- Govt. Import policies, particularly related to China significantly impacts the business model
- Local regulations and policies like GST, price control, labor laws effect the business growth and profitability.
- Seasonal nature of the domestic business, market competition and price fluctuations may effect profitability.

MANAGEMENT

**Talent wins games, but
teamwork and intelligence
wins championships.**

Michael Jordan



Young Management Team



Ajay Sharma
DFO

Thomas Joshua
Domp. Secy.

Strong Operations Team



Shantanu Tuli
VP- Sales & Marketing
Diagnostics



Piyush Tandon
VP- Sales & Marketing
API



Rajeev Jain
AVP- Acct.& Finance
Formulations



Amita Sharma
AVP- Product & PPD
API



M. K. Sharma
AVP- QD & QA
API



Dr. M. P. Tanwar
AVP- R&D
API



B. J. Mamba
AVP- HR & Admin
API



Manoj Kaushik
AVP- Manufacturing
API



Sumit Bhatnagar
GM- Finance & Acct.
Morepen



Rekha Bansal
GM-Accounts
Dr. Morepen



Rajeev Jain
GM-Sales
Formulations



O. P. Raheja
GM-Sales & Marketing
Dr. Morepen



R. D. Kohli
Plant Head
Formulations



Pramod Verma
GM- Production
Baddi



Pramod Dhandra
GM- Commercial
Parwanoo



JPT Boonga
DGM- IT
Morepen



QUARTERLY RESULTS



Synopsis of FY18-Q3 Performance

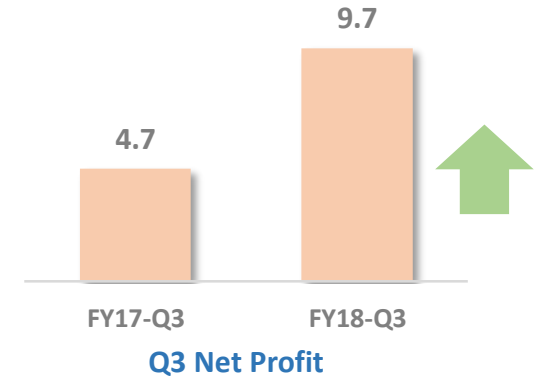
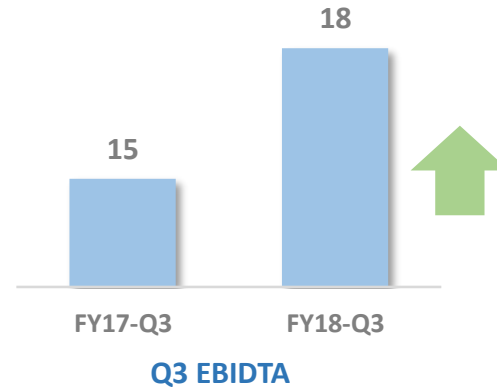
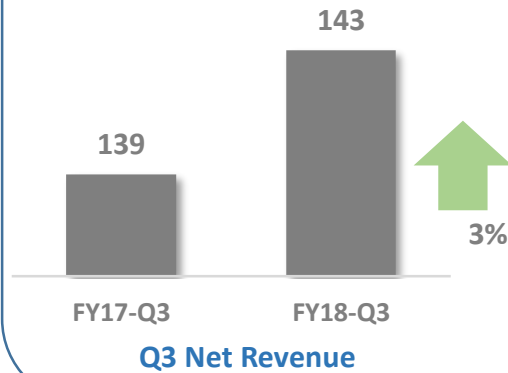
	Q3 (17-18)	Q3 (16-17)	% Growth	Consolidated (17-18)	Consolidated (16-17)
Net Revenue	142.74	139.05	3%	155.89	147.24
Expenditure	124.57	123.71	1%	136.84	131.94
EBIDTA	18.17	15.34	18%	19.05	15.30
Interest	0.90	2.23	(60%)	0.91	2.25
Cash Surplus	17.27	13.11	32%	18.14	13.05
Dep. & Amortization	7.60	8.43	(10%)	7.70	8.51
Income Tax	-	-	-	0.01	-
Net Profit	9.67	4.68	107%	10.43	4.54
Other Comprehensive Income/(Loss)	0.17	(0.41)	141%	0.11	-
Total Comprehensive Income	9.84	4.27	130%	10.54	4.54

Synopsis of FY18-9M Performance

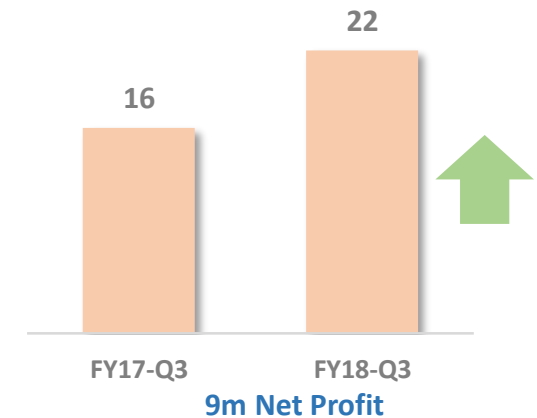
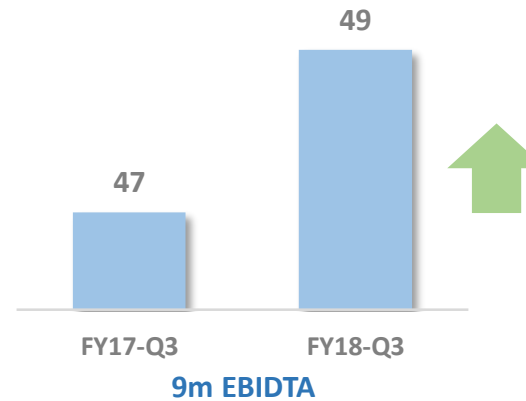
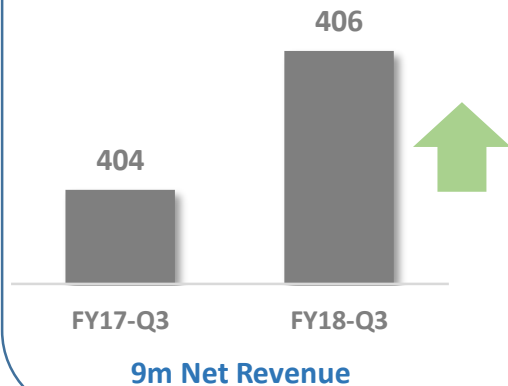
	9 months (17-18)	9 months (16-17)	% Growth	Consolidated (17-18)	Consolidated (16-17)
Net Revenue	406.03	403.63	1%	438.47	429.57
Expenditure	356.89	356.15	0.2%	388.30	381.65
EBIDTA	49.14	47.48	3%	50.17	47.92
Interest	3.50	6.32	(45%)	3.55	6.39
Cash Surplus	45.64	41.16	11%	46.62	41.53
Dep. & Amortization	23.63	25.17	(6%)	23.93	25.39
Income Tax	-	-	-	0.03	0.09
Net Profit	22.01	15.99	38%	22.66	16.05
Other Comprehensive Income/(Loss)	0.14	(0.68)	121%	0.13	-
Total Comprehensive Income	22.15	15.31	45%	2279	16.05

Major growth in EBIDTA & Net Profit

For the Quarter:

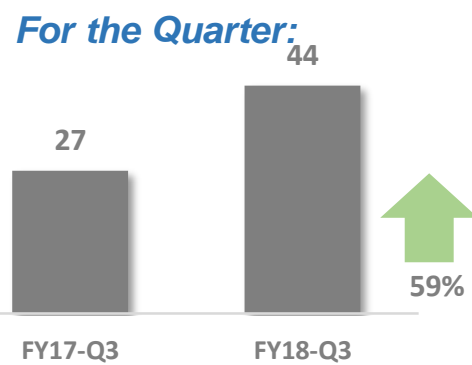


For 9 months

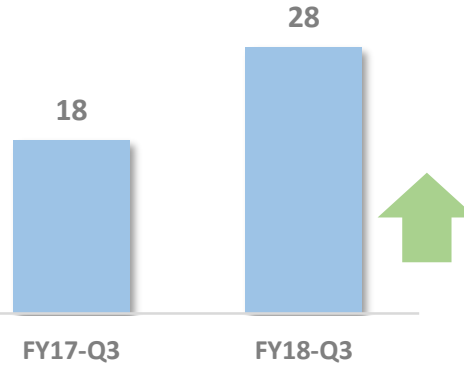


Domestic APIs & Diagnostics zoom

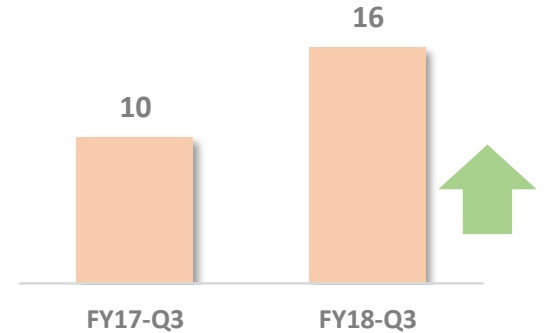
For the Quarter:



Q3 Domestic API Sales

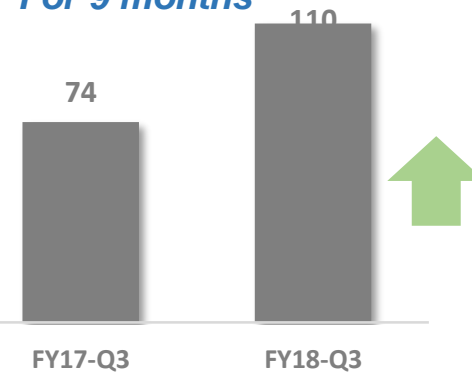


Q3 Diagnostics Sales

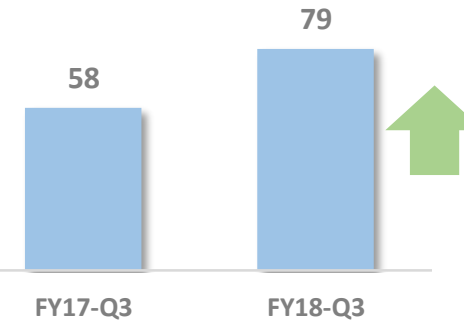


Q3 Glucometers Sales

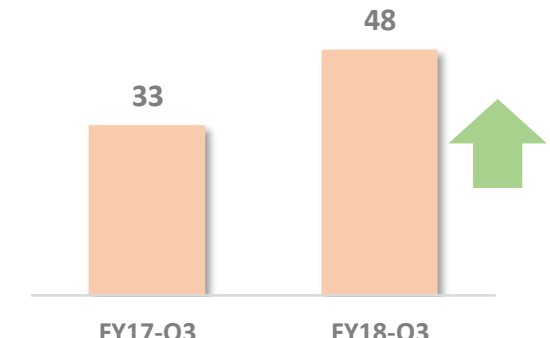
For 9 months



9m Domestic API Sales



9m Diagnostic Sales



9m Glucometer Sales

Highlights of FY18-Q3 Performance

- **107% increase in Net profit at Rs.9.67 Crore Cash profits increase by 32%**
- **EBIDTA growth by 18%**
- Net Sales Revenue marginally up by 1.9% at Rs.140 crore.
- Domestic Sales are up by 25 per cent at Rs.103 crore.
- Exports turnover stood at Rs.37 crore.
- **Interest burden drops further down by 60% at Rs.90 lakhs only.**
- Montelukast records highest growth amongst bulk drugs at 25 per cent followed closely by Atorvastatin at 23 per cent
- **Book Revenue Multiple** Bulk Drugs Multiple increased by a whopping 99% cent and 61% respectively.
- **Impressive** lower interest cost to be met before Q4 2018.
- **Proven** Cost Control & better Cost Control & lower Interest, Depreciation & Amortization expense aids in strengthening bottom line further in yet another consecutive quarter.
- **USFDA** has approved bulk drug Montelukast Sodium for sale in the US market.
- The company entered into a tie-up with [Vésale Pharma](#) International of Belgium to strengthen its position in the Rs.1000 crore probiotics market in India.



I CHOOSE
JOY

Thank You

