



CIN No. : L24239DL2004PLC125888

## **AKUMS DRUGS & PHARMACEUTICALS LIMITED**

Regd. Office : 304, 3rd Floor, Mohan Place, L.S.C., Block-C, Saraswati Vihar, New Delhi-110034 (INDIA)  
Corporate Office : Akums House - Plot No. 131 to 133, Block-C, Mangolpuri Ind. Area, Phase-I, Delhi-110083  
Phone : 91-11 - 69041000 Fax : 91-11 27023256 E-mail : akumsho@akums.net ; website : www.akums.in

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Ref: Akums/Exchange/2025-26/10

May 26, 2025

**To,  
The Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051**

**To,  
The Listing Department  
BSE Limited  
Rotunda Building, Phiroze  
Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai - 400 001**

**Symbol: AKUMS**

**Scrip Code: 544222**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation**

Respected Sir/Madam,

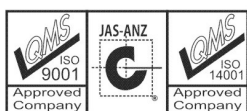
In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of investor presentation which is enclosed herewith.

This is for your kind information and record.

Thanking You

**For Akums Drugs and Pharmaceuticals Limited**

Dharamvir Malik  
Company Secretary & Compliance Officer



ISO 9001 : 2015  
ISO 14001 : 2015  
ISO 17025 : 2005 (NABL)

WHO-GMP  
US : NSF  
H A C C P





# Earnings Presentation

May 2025





# Managing Directors' Message

## Dear Investors

It gives us immense pleasure in declaring the Q4 and full year FY25 results of your company. While your company started its journey in 2004, FY25 will remain etched in its memories as it got listed on the stock exchanges on 6th Aug'24.

We once again extend our sincere gratitude to all stakeholders and remain committed to creating long term shareholder value.

As you are aware that FY 2025 has been a year of significant volatilities. For our industry i.e. domestic pharma, we witnessed significant price erosion in APIs as well as muted volumes.

This impacted the core CDMO business as well as further delayed the turnaround of the API business. This resulted in flat revenues of your company.

However, despite these headwinds, Akums' grit and spirit shone through and we managed to maintain our margins, generated healthy cash flows, increased our R&D spend and continued adding growth levers.

We launched 31 DCGI products, as we continue to offer niche portfolio to our partners.

We took noteworthy steps towards becoming a global CDMO by signing an approx. EUR 200 Mn contract with a global pharma company. We have already received part consideration of EUR 100 Mn in April 2025. The supplies for this will commence in 2027.

Your company also operationalized a new injectable facility which will further cement our sterile drug leadership in India.

These are exciting times as we continue to build a global pharmaceutical company

**- Sanjeev Jain & Sandeep Jain**





# Two Decades' Legacy of Expertise, Experience & Trust

## 2004

Incorporated in April 2004

Set up of first plant for oral solid dosage form in Haridwar.

## 2005-09

Established dedicated manufacturing site for Oral Liquid Dosage & Sterile products.

Established a nutraceutical facility

## 2010-13

Dedicated facilities for Hormones, Cosmetics and Dermatology.

Launched Akumentisto venture into branded formulations.

Started dedicated plant for  $\beta$ -lactam anti-infectives and steroids

## 2014-18

Expanded into Asian markets.

Established R&D lab in Mumbai to venture into regulated market.

Received US-NSF Certification for Maxcure Nutravedics facility

## 2019-21

Quadria Capital bought a minority stake in the company

Acquired Parabolic Drugs to venture into API

## 2022-25

Plant 1 & Plant 3 accredited by EU-GMP thus qualifying for European exports

Listed on NSE and BSE

Started new injectable facility as well expanded operations in Baddi



2004 ← Build → 2010 ← Strengthen → 2021 ← Accelerate → 2025

# Largest India-Focused CDMO



*Akums has a strategic presence across the pharmaceutical value chain*

## Business Vertical

## Share in FY25 Akums revenue



CDMO

**78%**



Domestic Branded Formulation

**11%**



International Branded Formulations

**3%**



Trade Generics

**3%**



API

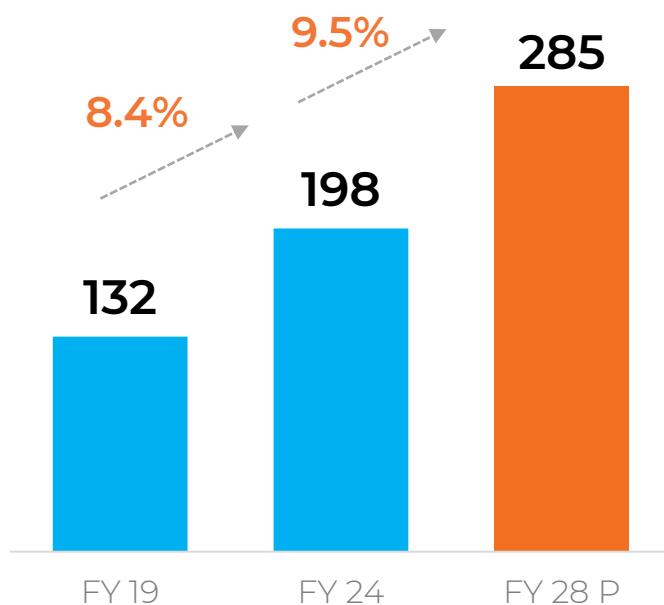
**5%**



# Indian CDMO Market

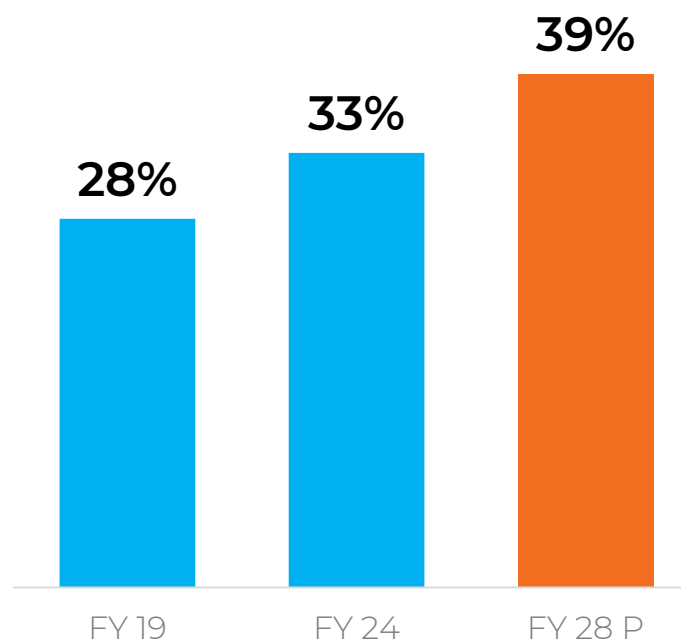
## Indian Pharma Market (INR '000 Cr.)

Large Indian domestic pharma opportunity



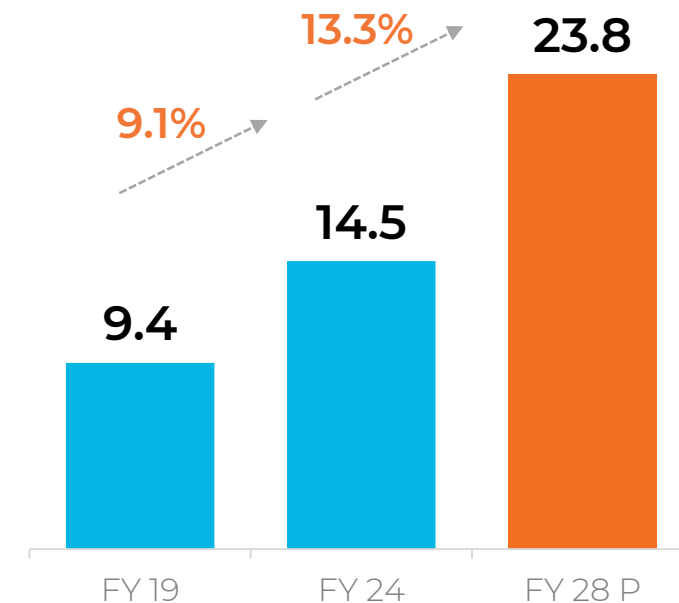
## Share % of CDMO outsourcing

Growing pie of CDMO opportunity



## Indian Domestic CDMO Market (INR '000 Cr.)

CDMO expected to grow faster



# Indian CDMO Market: Multiple Drivers to Accelerate Growth



## **“Health consumerism” driven by increasing affordability**

Augmented demand for specialized offerings that can be fulfilled by CDMO partners providing “customized” solutions

## **Supplier consolidation among *branded generic* players**

Increased need for large “preferred” CDMO partners to minimize sourcing hassles

## **Capital intensive infrastructural requirements**

Entry barriers for players who lack scale or do not view manufacturing as a core business play

## **Heightened regulatory stringency**

Reliable “quality-focused” CDMO players needed to ensure compliance to dynamic and stringent regulations

## **Increased outsourcing – R&D and manufacturing activities**

Large branded generic pharmaceutical companies are focusing on sales and marketing to drive growth

## **Patent cliff and increasing specialization**

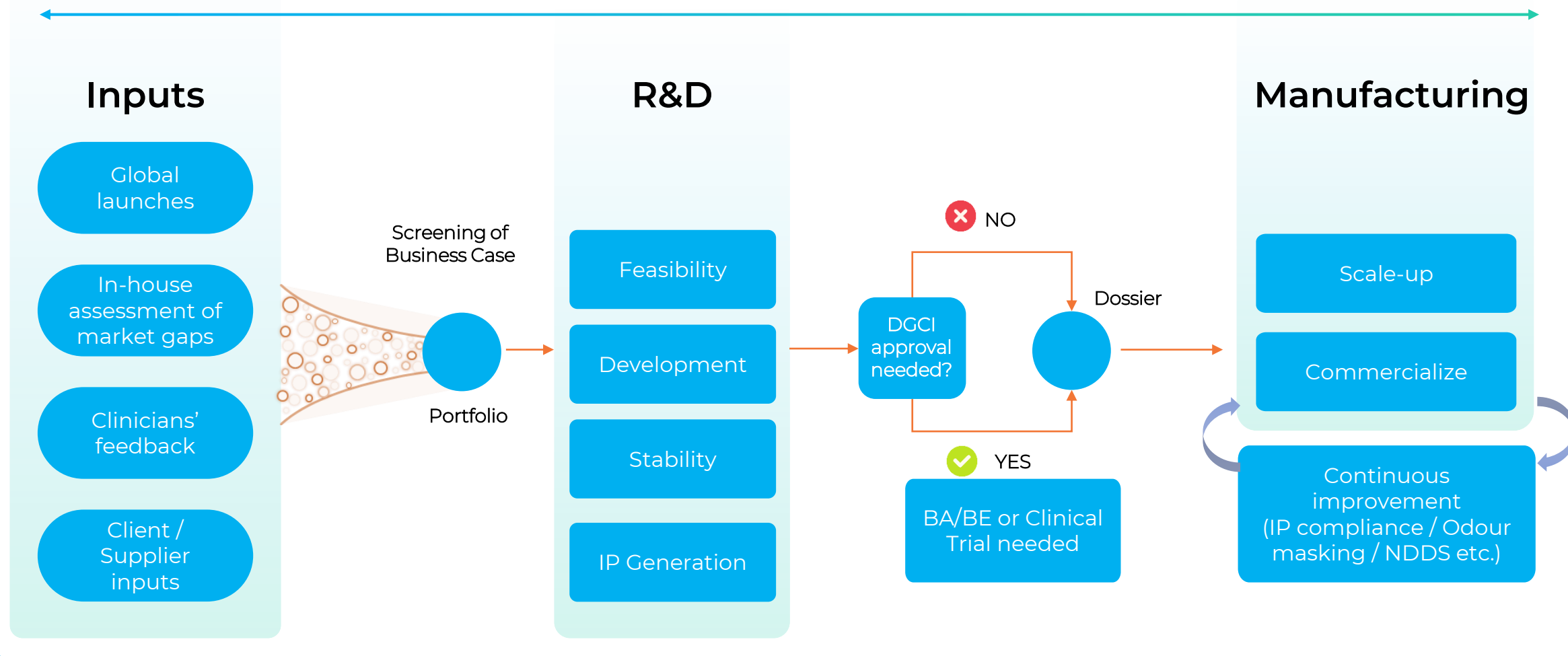
Timely approvals and ability to offer complex offerings are key differentiators for CDMO players

## **Emergence of organized pharmacy chains and D2C consumer health brands**

Players sourcing from quality CDMO players to offer differentiated alternatives to their customers



*Akums provides end to end services to the clients from conceptualization to regulatory approvals and final product manufacturing*





*Akums has distinctive strengths to succeed in CDMO business in India*



## Deep Partner Connect

Deep and long lasting relationships with 1,400+ clients and 1,800+ suppliers



## Extensive Infrastructure

11 CDMO manufacturing facilities catering to 60+ dosage forms



## Strong R&D Focus

970+ DCGI products approvals, 200+ first in India products, 6 granted patents, 3 R&D centers (2 DSIR approved)



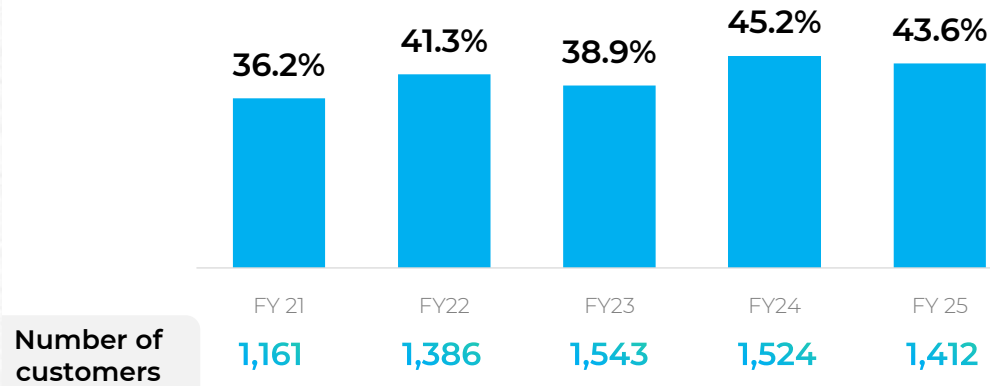
## Unwavering Quality

350+ regulatory / client audits in FY25; EUGMP accredited facilities, 2,000+ employees in quality function

# Deep Client Connect

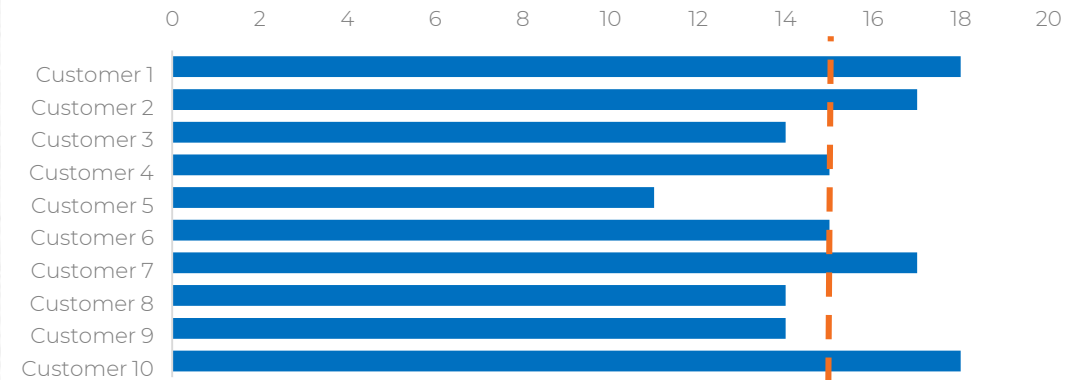
## Client Concentration – Top 10 CDMO Clients

Optimal concentration of revenue from large customers



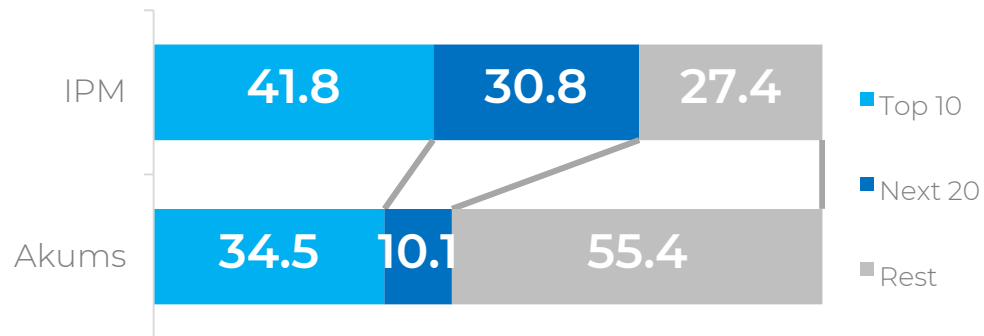
## Length of customer relationships

Average relationship with top 10 customers is greater than 15 years



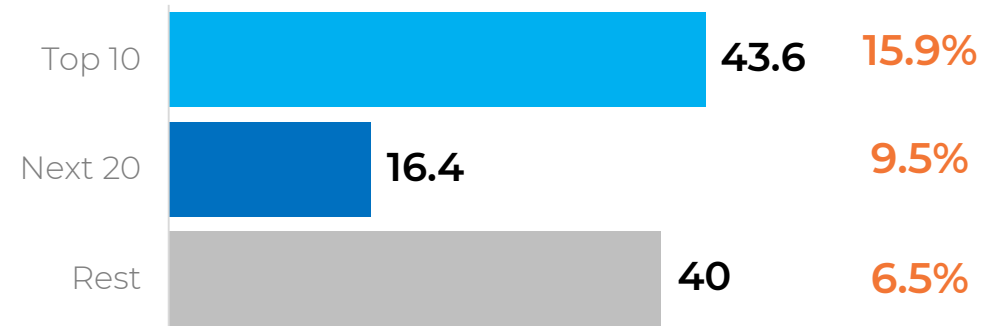
## IPM cohorts and their contribution to Akums Revenue % (FY 25)

Partners with companies across operational scale



## Akums top client cohorts %; Revenue CAGR (FY 21- FY 25)

Trusted partners of leading pharma companies

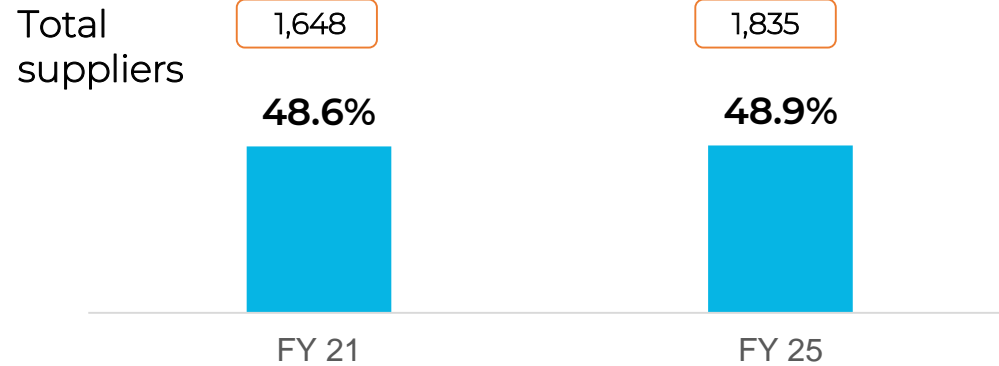




# Diversified base of Suppliers<sup>1</sup>

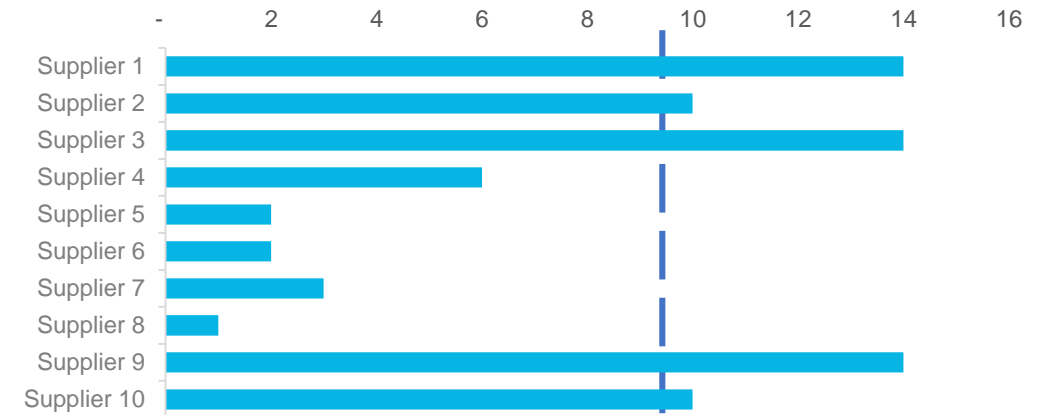
## Top 50 Supplier Concentration

Large "growing" base of diversified suppliers



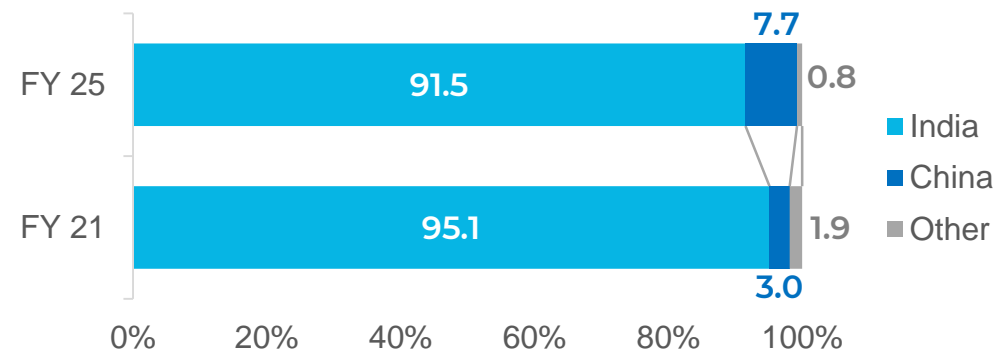
## Top 50 Supplier Concentration

Long and stable relationship with top suppliers



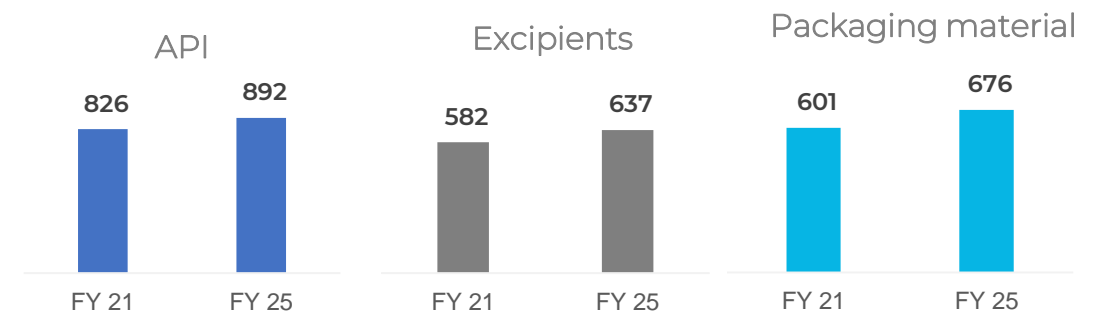
## Supplier base

Largely domestic – less prone to global disruptions



## Number of suppliers – category wise<sup>2</sup>

Growing supplier base across key categories



1: API, excipient and packaging material suppliers are key components of final products

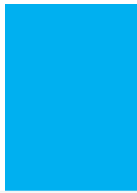
2: Some suppliers provide products across multiple categories

# Technologically Advanced Manufacturing Capabilities

## Annual Production Capacity (Cr units)

One-fourth expansion of capacity to cater to future growth

**3,914**



FY 21

**4,959**



FY 25

## Asset Turns<sup>1</sup>

Healthy asset turns for mature assets

**4.8**



Mature Assets

**0.2**



Recent Assets

**3.4**



Overall CDMO

## Capacity - Dosage form wise (Cr Units)

Current No  
Of plants

**7**

**6**

**6**

**4**

FY 25  
utilization

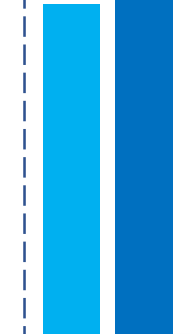
**38.5%**

**32.4%**

**34.9%**

**31.2%**

**3,798**



Oral solids

FY 21 FY 25

**72**



Sterile

FY 21 FY 25

**113**



**28**



Liquids

FY 21 FY 25

**42**



**16**














External

FY 21 FY 25

1: On net block. This includes only manufacturing assets and excludes CWIP; 2 Recent Assets include assets which have started commercial production post 2021



# Technologically Advanced Manufacturing Capabilities

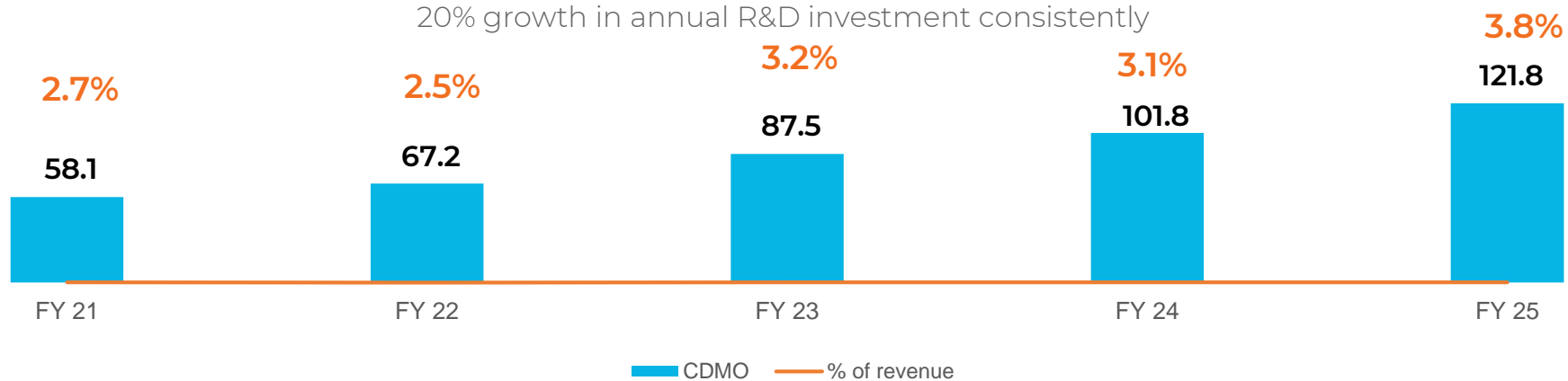
Location	 Haridwar	 Haridwar	 Haridwar	 Haridwar	 Haridwar	 Haridwar	 Haridwar	 Haridwar	 Kotdwar	 Baddi	 Haridwar
Year	2004	2007	2007	2010	2010	2010	2014	2014	2021	2023	2024
Annual Capacity (Cr units)	649	15	39	244	6	252	2,603	732	17	368	36
Capability	General	General	General	Hormonal	Cosmetics	Ayurvedic / Nutraceuticals	General	$\beta$ -lactams and steroids	Penem anti-infective	General	General
Dosage Forms	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4

1 Oral Solid
 2 Oral Liquid
 3 Injectable / Sterile
 4 External / Topical

# Strong R&D Focus...

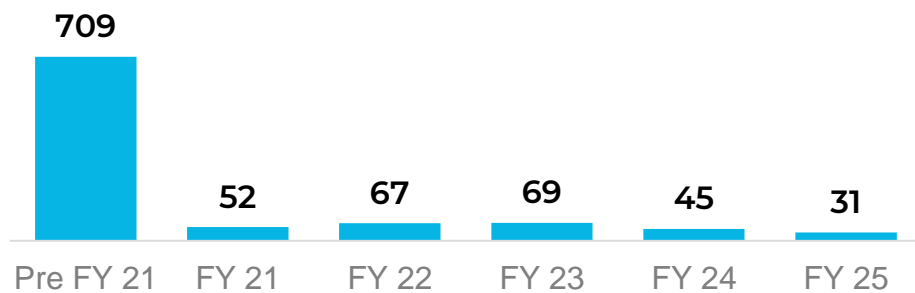
## Continued investment in R&D (INR cr.)

20% growth in annual R&D investment consistently



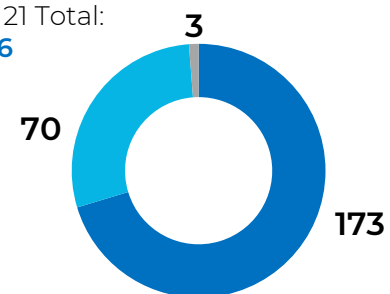
## No of DCGI Approvals

Extensive basket of differentiated products



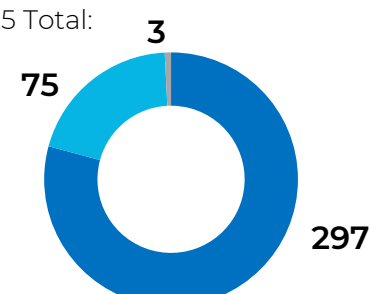
## No of R&D Scientists

FY 21 Total:  
246



■ Post Graduate ■ Graduate ■ Other

FY 25 Total:  
375



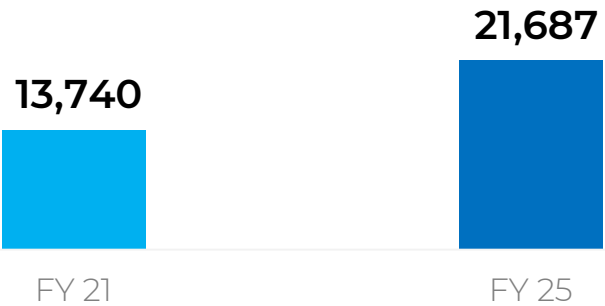
■ Post Graduate ■ Graduate ■ Other



... resulting in a large differentiated Product Portfolio

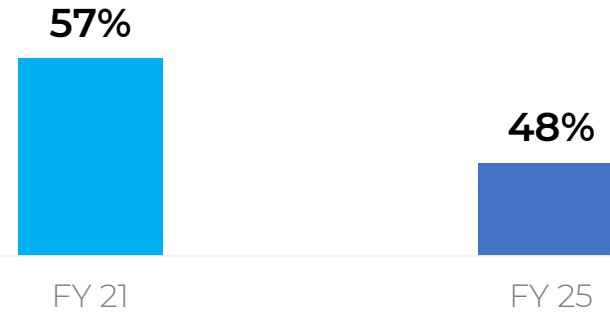
### Total number of SKUs

Extensive and growing portfolio



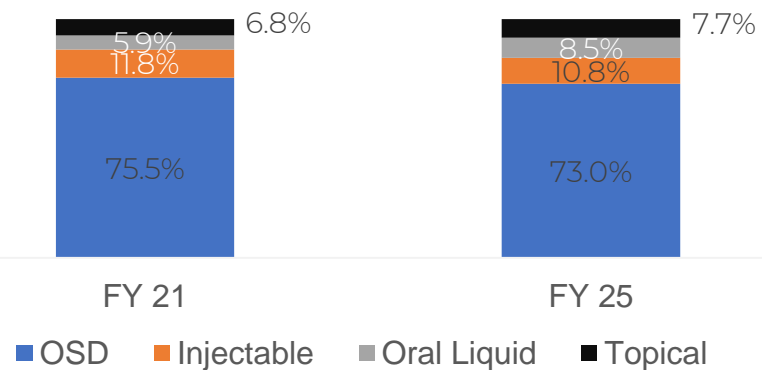
### Top 500 SKU concentration

Decreasing on top SKUs



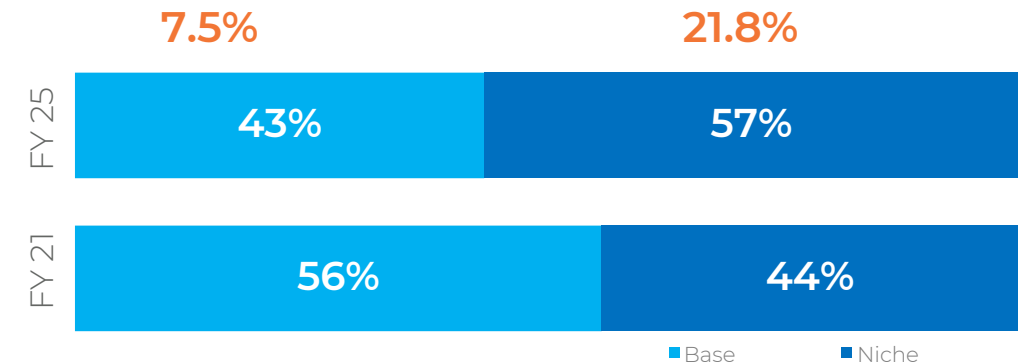
### Dosage wise revenue

Strong focus across all major dosage forms



### Base v/s niche formulation (% CAGR)

Increasing share of revenue from niche formulations



Illustrative

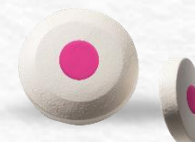
## Differentiated Dosage Forms



Tablet  
In Tablet



Bi-layered,  
Sustained Release  
Tablet in Tablet



Inlay  
Tablet



Multiple Tablets  
in Capsule



Pre-filled  
syringes



Lyophilized  
Vials



Smart  
Tablets



Gummies



Mouth Melting  
Powders in Sachet



Tri Layered  
Tablet

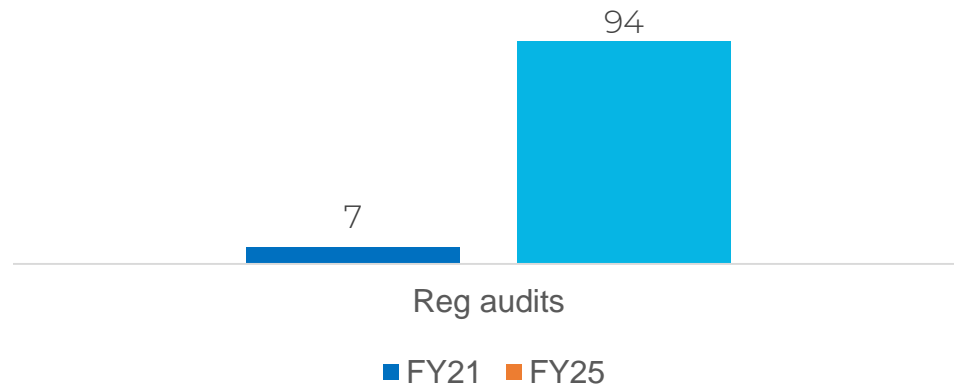
## Innovative In-house Technologies



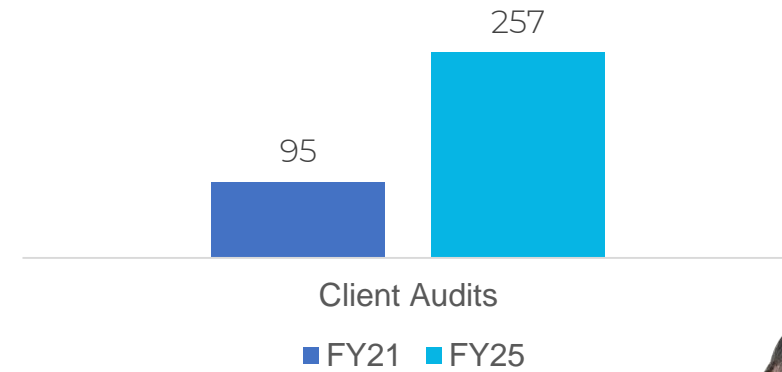


# Quality Focus

## Regulatory Audits



## Client Audits




























## Key Accreditations\*



\*Received by some or all facilities; ANVISA audit done; final confirmation is pending



# Competitive Positioning Vis-à-vis Domestic Peers

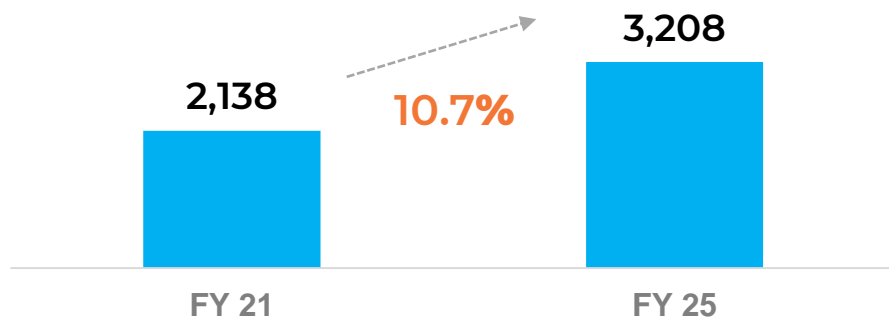
	AKUMS	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Key Takeaways
CDMO Revenue						<ul style="list-style-type: none"> <li>Akums generates ~3/4<sup>th</sup> revenue from domestic CDMO, which is 3x compared to next largest player</li> <li>2x capacity of the next largest player; plan to further augment capacity in complex dosage forms</li> </ul>
Domestic Pharma CDMO Focus						
Production Capacity						
Client Base						
Product Complexity						

 Strong

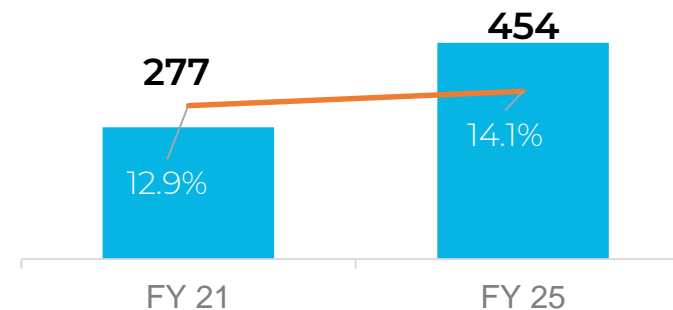


# CDMO Financials

CDMO revenue (INR Cr.)



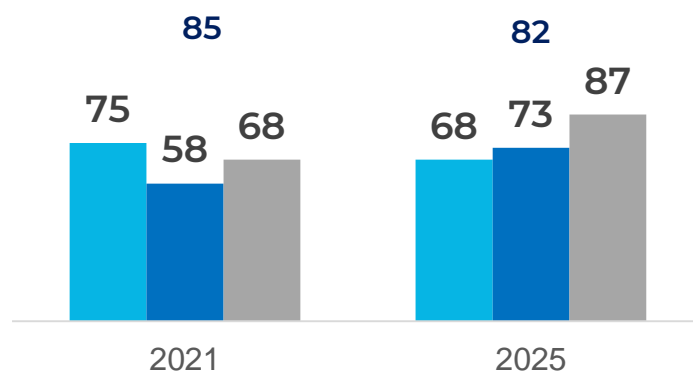
CDMO EBIDTA (INR Cr.)



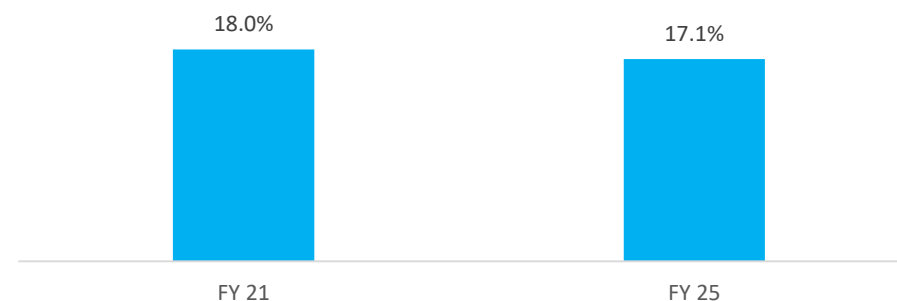
Working Capital days

Net WC Days

- Debtors
- Creditors
- Inventory



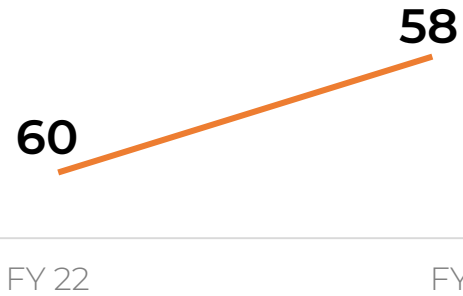
RoCE<sup>1,2</sup>



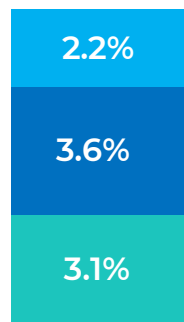
# Domestic Branded Formulations (1/2)

## MAT IPM Rank<sup>1</sup>

Growth in market rank

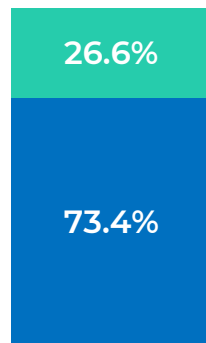


## Growth drivers – FY 25



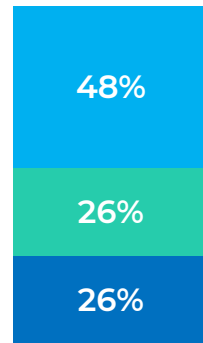
■ Volume ■ NI ■ Price

## Chronic vs Acute – FY 25



■ Chronic ■ Acute

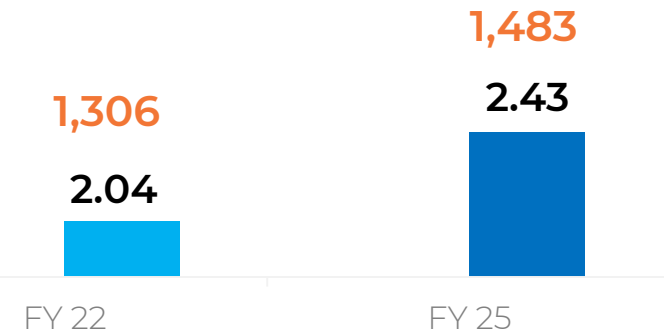
## Town class – FY 25



■ Metro ■ Tier 1 ■ Tier 2

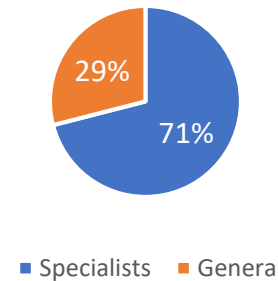
## PCPM (INR lakhs per month) and field force Size

Improved productivity while expanding field coverage



## Prescriber coverage

Focus on specialists

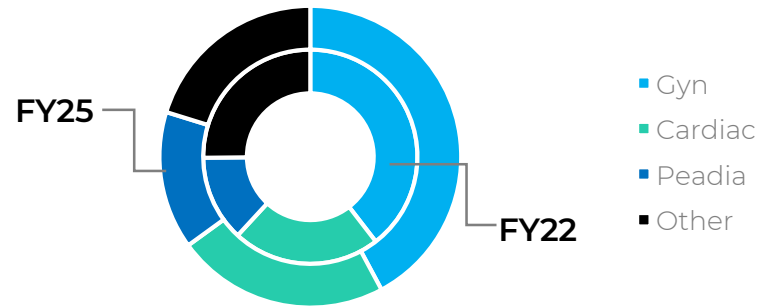


■ Specialists ■ General

# Domestic Branded Formulation (2/2)

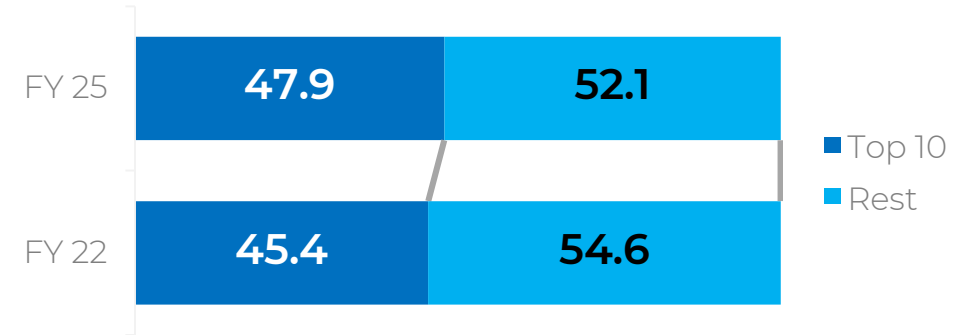
## Therapy Area Mix (% revenue)

Strong focus on Gynae, cardiac and pediatrics



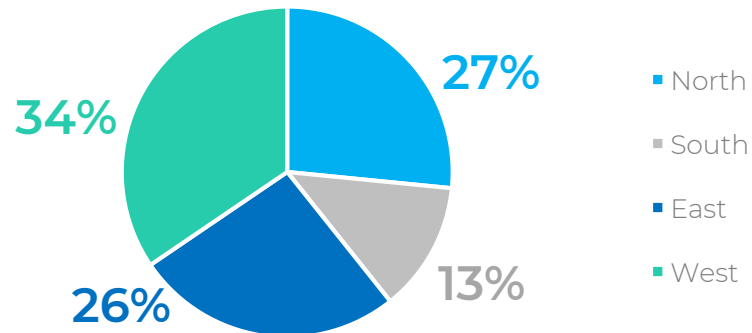
## Brand Play (% of revenue)

Focus on large brands - 4 brands above Rs 20 cr.



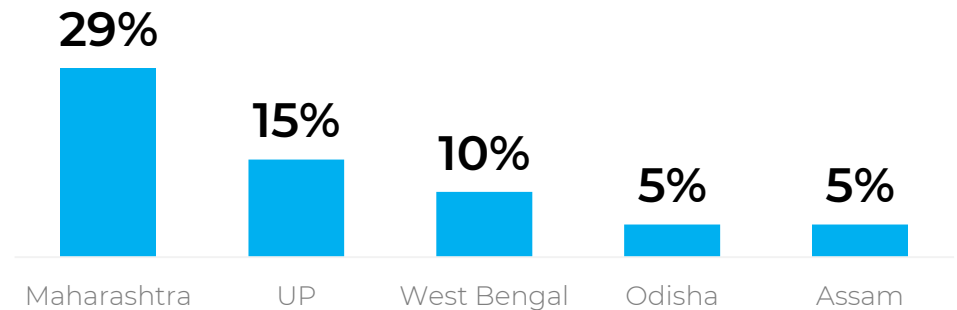
## Geographical Split of Revenue (FY 25)

Presence across all zones



## Top States (FY25)

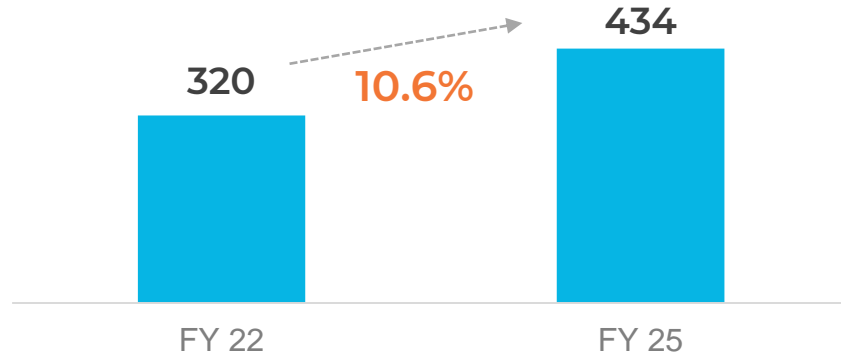
Top 3 states contribute approx. half of revenue – strong headroom for growth



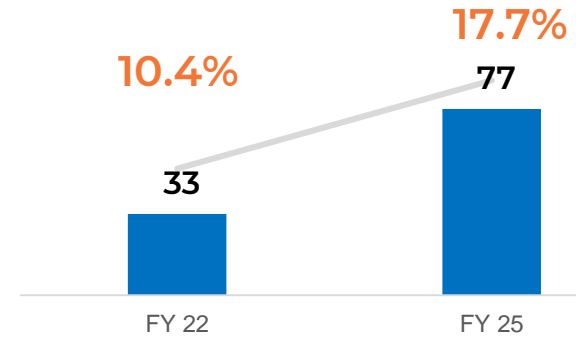


# Domestic Branded Formulation Financials

Revenue (INR Cr.)



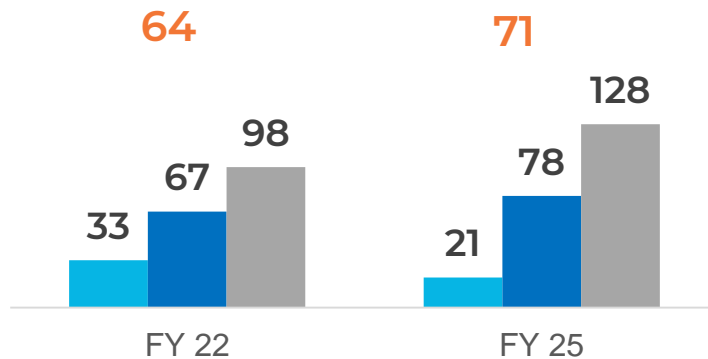
EBIDTA (INR Cr.)



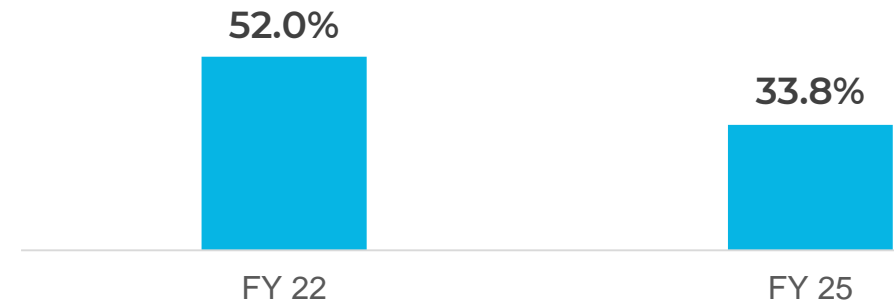
Working Capital days

Net WC Days

- Debtors
- Creditors
- Inventory



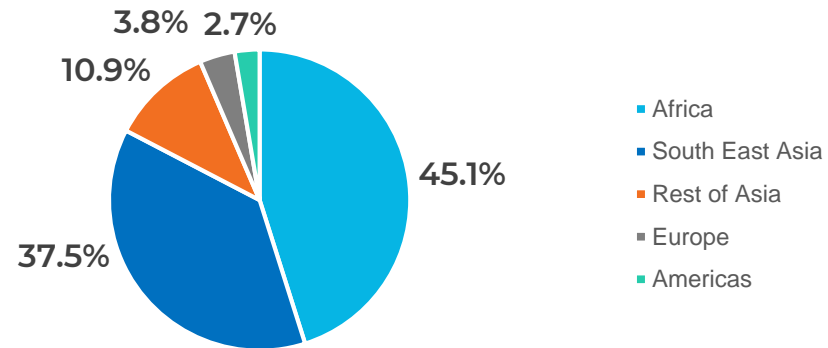
RoE



# International Branded Formulations

## Geographical presence

Presence across multiple markets



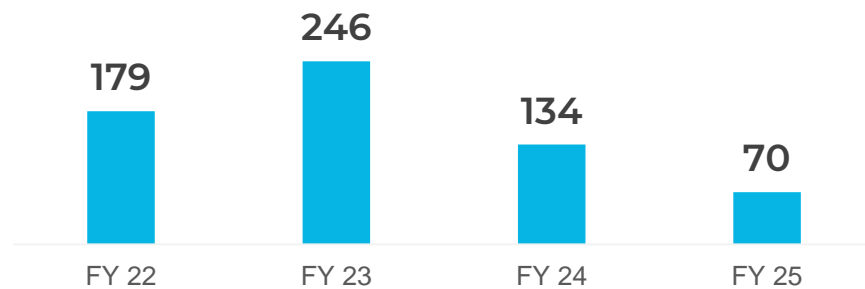
## Focus countries in FY 25 - % contribution

Top countries – Uganda, Nigeria, Philippines, Myanmar, Cambodia



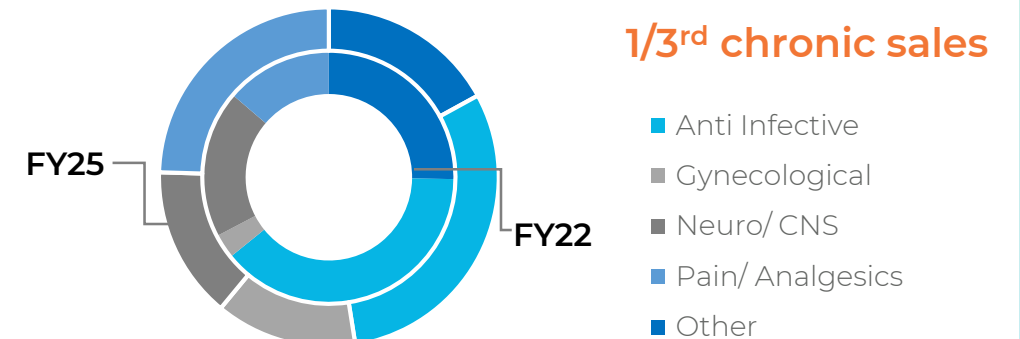
## Number of global dossier approvals

Growing product basket for exports



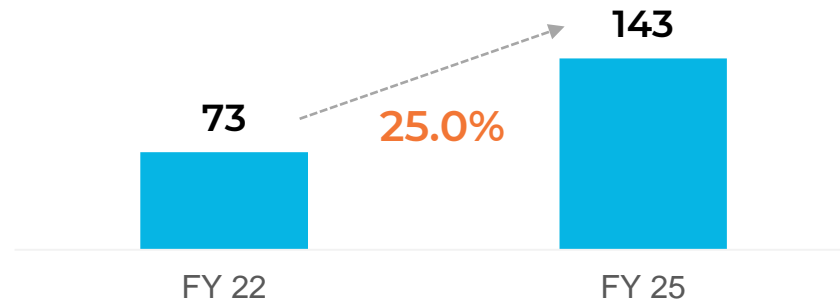
## Therapy Mix

Presence across multiple therapies

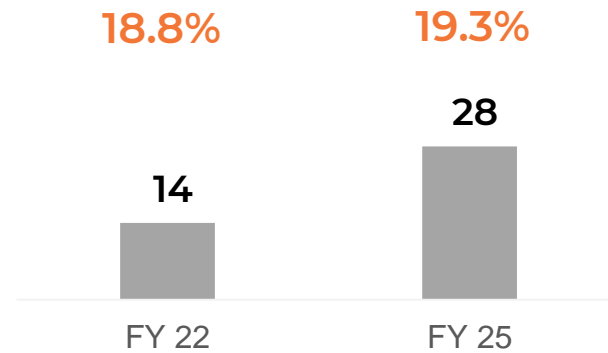


# International Branded Formulations Financials

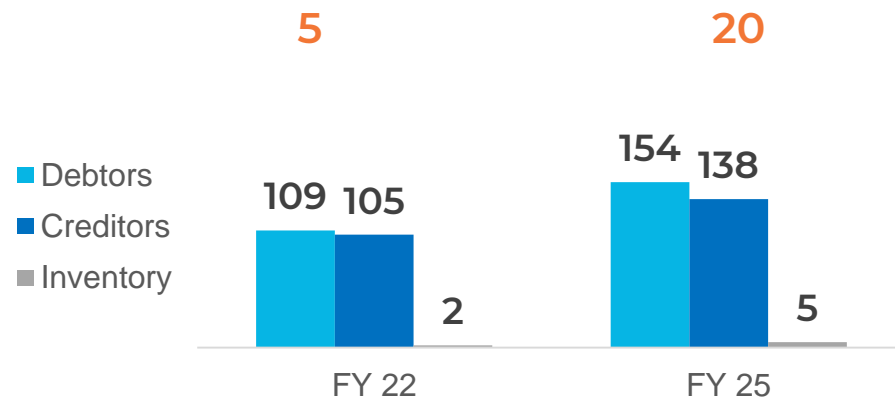
Revenue (INR Cr.)



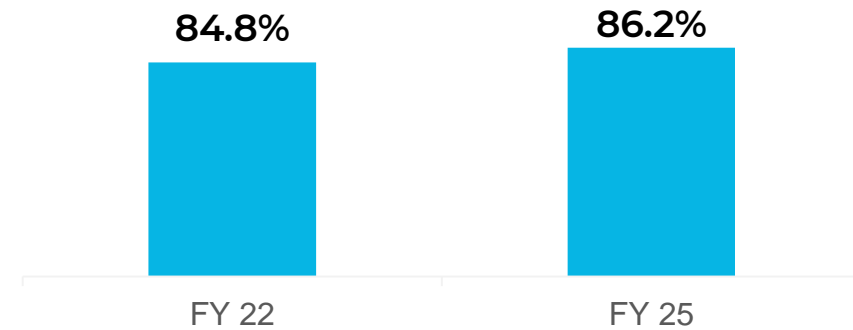
EBIDTA (INR Cr.)



Working Capital days

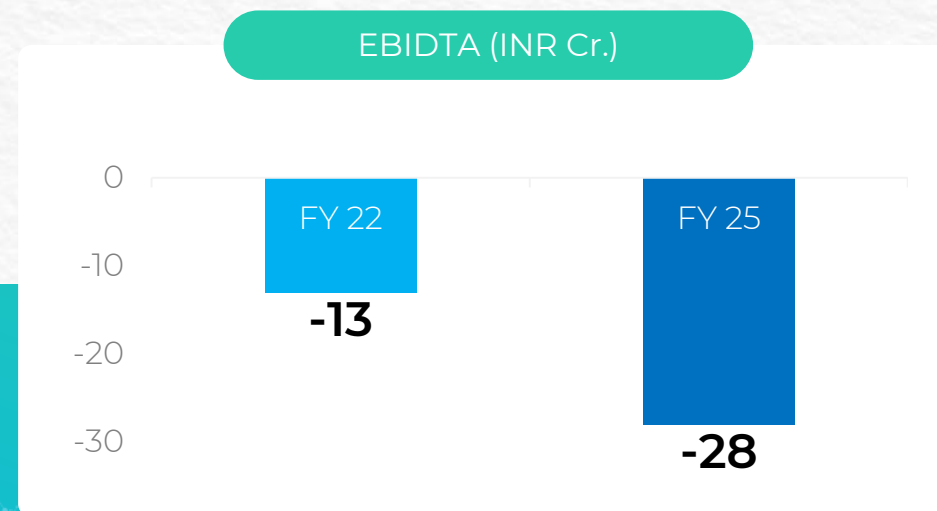
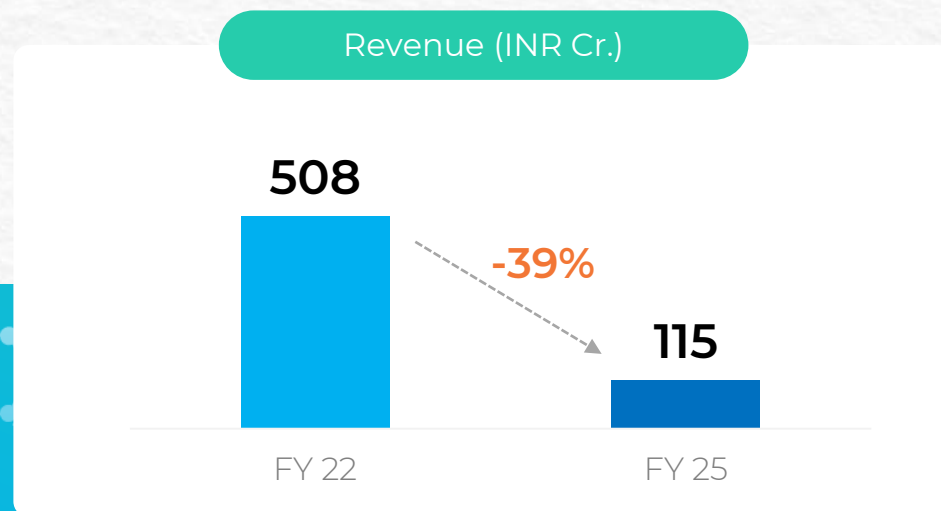


RoCE<sup>1,2</sup>





# Trade Generic Financials



Trade Generics has played a key role in augmenting affordability of quality medicines



Established “branded play” helps improve reach in Trade Gx due to better recall among consumers and established channel partners



Beyond brand play, pricing to the channel is usually the most important metric which results in sub-optimal profitability






Higher receivables and inventory days commonly witnessed in this business vertical. Thus, prefer to consolidate rather than expand aggressively

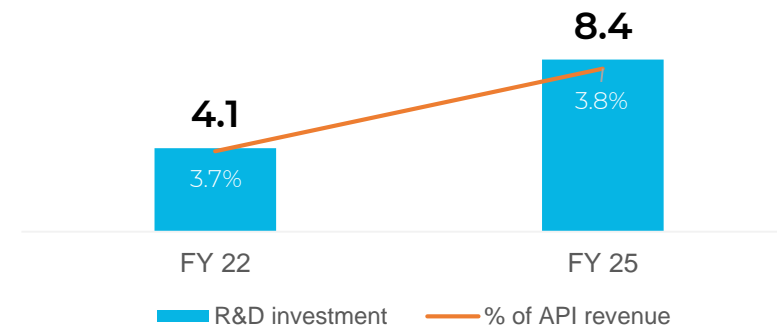


May revisit the strategy in case business dynamics change in favour of INN prescriptions due to regulatory push or other market events

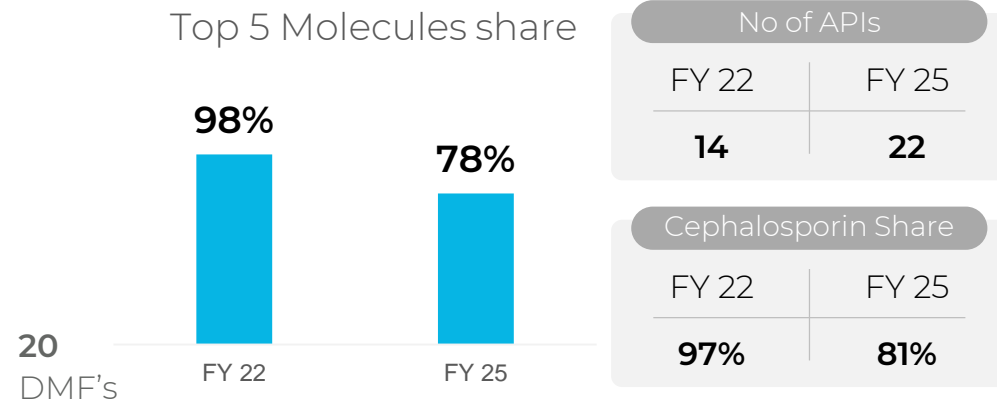
## State of the art Infrastructure

Derabassi, Punjab	Lalru, Punjab	Barwala, Haryana
<b>557 MT</b>	<b>180 MT</b>	-
Beta lactam range	General APIs	R&D centre (DSIR Approved)
		

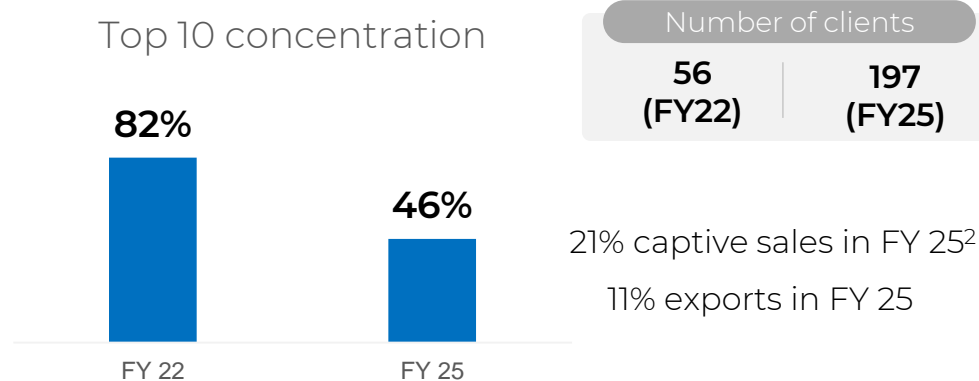
## R&D Investment (INR Cr.)



## Product Portfolio<sup>1</sup>



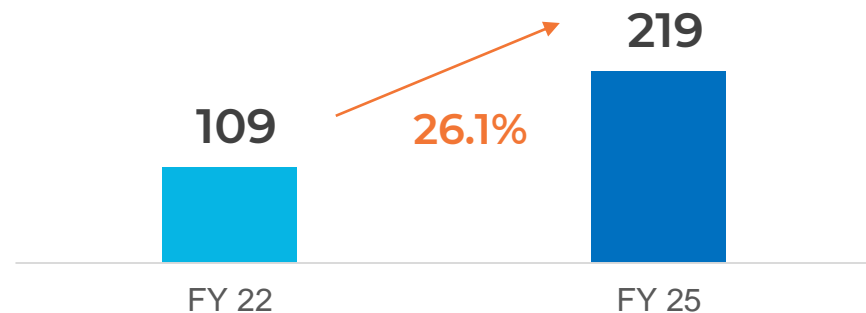
## Clients



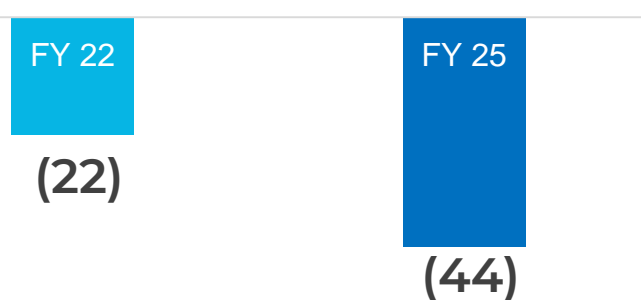
1: Includes captive sales to CDMO

2: Not included in API revenue due to inter-company elimination

Revenue (INR Crs)



EBIDTA (INR Cr.)



Focus is on improving gross margins, by optimizing product portfolio and sales realization



Building a pipeline of export sales is a key priority. Currently ~1/10<sup>th</sup> of sales is outside India, primarily to Asian countries



Target to get European audit done and get approval for 3 CEPs in the next 12-18 months, to drive regulated market sales



Capex is largely done; will drive 2-2.5x sales from current scale



Cost optimization initiatives to improve profitability are progressing well



Q4 and FY24-25

# Financial Performance Highlights



# Consolidated Annual Performance Highlights



## Financial Year 2025

**4,170 Crs**

**Total Income**  
(-1.0%)

**12.3 %**

**Adj. EBITDA**  
(+7bps)

**5.6 %**

**Adj. PAT**  
(+38 bps)

## Q4 FY25

**1,073 Crs**

**Total Income**  
(+12.4%)

**10.4 %**

**Adj. EBITDA**  
(+6 bps)

**4.1 %**

**Adj. PAT**  
(-73 bps)



**90.7%**  
OCF / EBITDA

**-566 Cr.**  
Net Debt

**130 Cr.**  
R&D Spend (+16% vs FY24)

**272 Cr.**  
Capex (1,280 Cr. in last 5 years)

**49.6 Bn**  
Capacity

**95%**  
Domestic Revenue

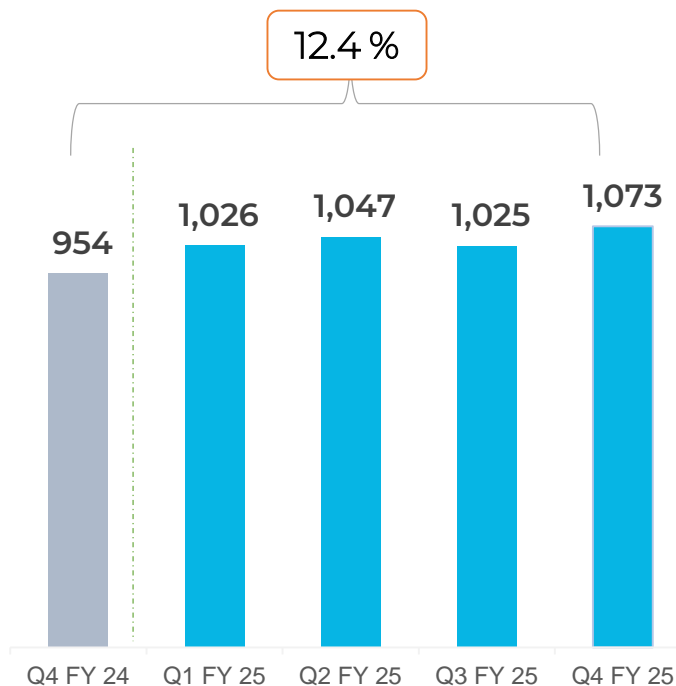
**1,483**  
Field Force - Akumentis  
(+10% vs FY24)

**973**  
DCGI Approvals  
(+31 in FY25)

(Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization ; Adjusted PAT = PAT + Fair value changes to financial instrument – deferred tax created on brought forward losses Rs 106 cr in FY 25 and on account of business merger Rs 138 cr in FY 24)

# Consolidated Quarterly Performance Highlights

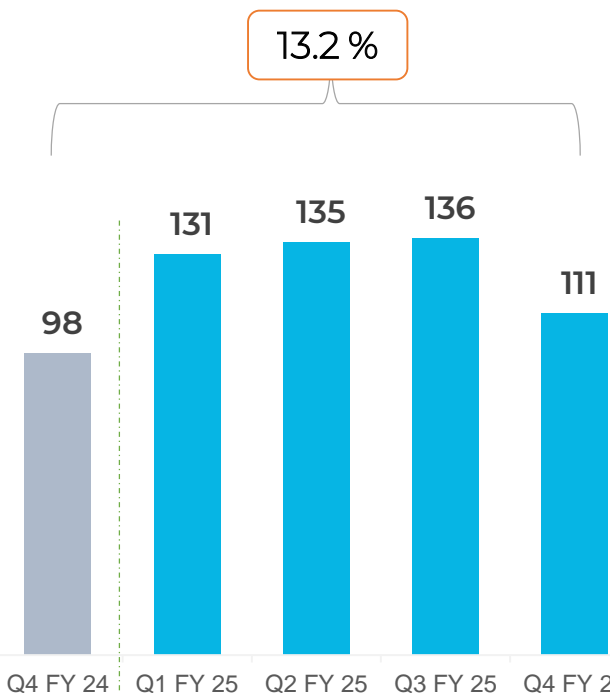
## Total Income (INR Cr.)



## Adjusted EBITDA<sup>1</sup> (INR Cr)

Margin %

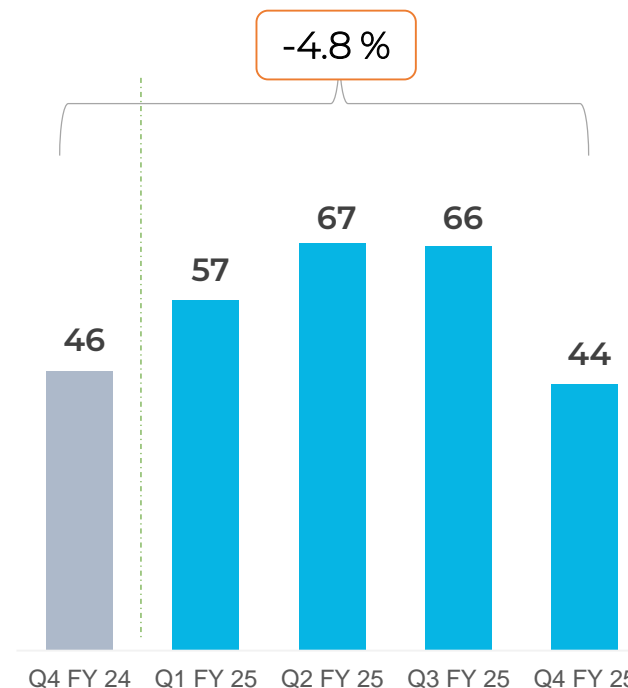
10.3% 12.7% 12.9% 13.3% 10.4%



## Adjusted PAT<sup>2</sup> (INR Cr)

Margin %

4.8% 5.6% 6.4% 6.5% 4.1%

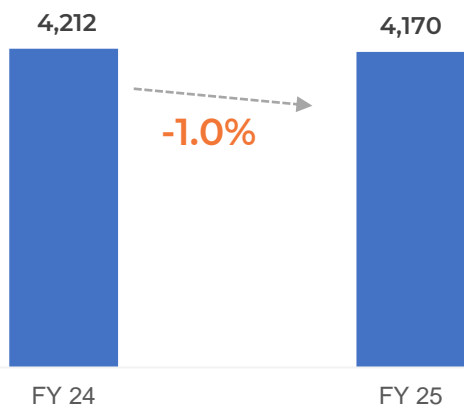


(1) Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization ; (2) Adjusted PAT = PAT + Fair value changes to financial instrument – deferred tax created on brought forward losses (Rs 106 cr) in FY 25 and on account of business merger Rs 138 cr in FY 24)

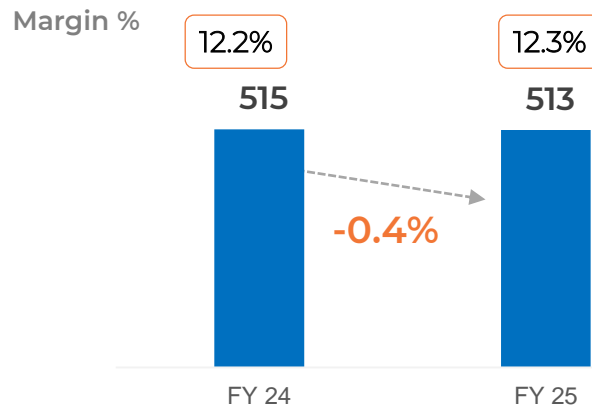


# Consolidated Annual Performance Highlights

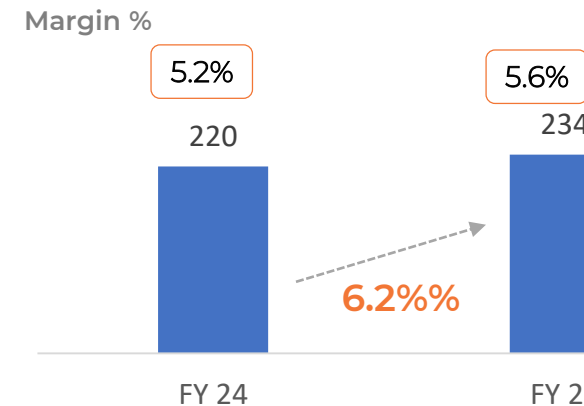
## Total Income (INR Cr.)



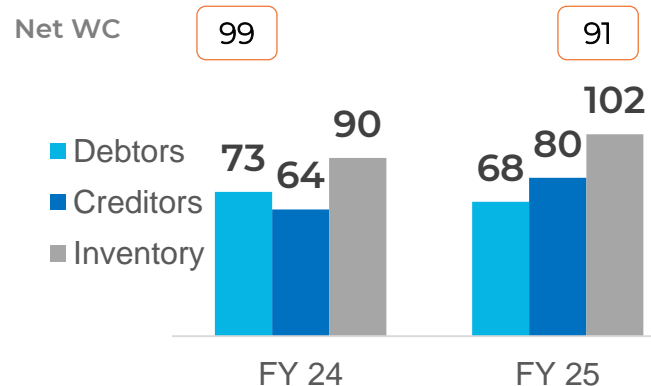
## Adjusted EBITDA<sup>1</sup> (INR Cr.)



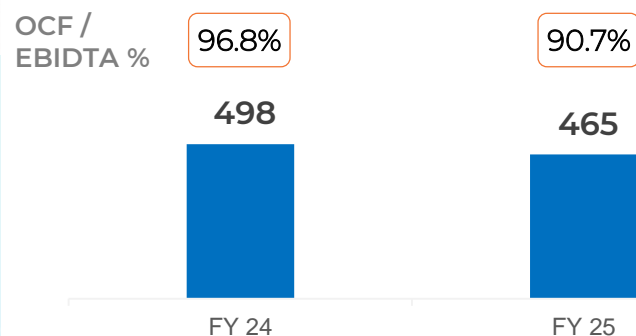
## Adjusted PAT<sup>2</sup> (INR Cr.)



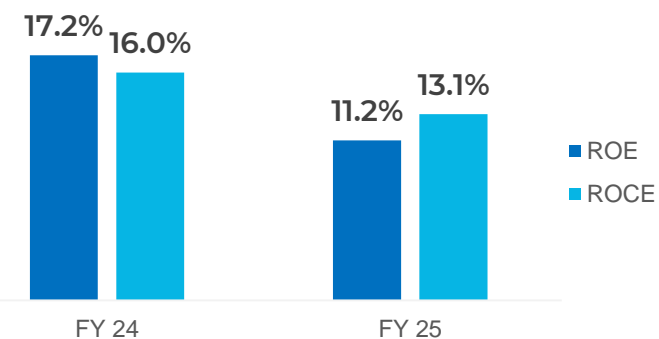
## Working Capital Days



## Operating cash flow (INR Cr.)



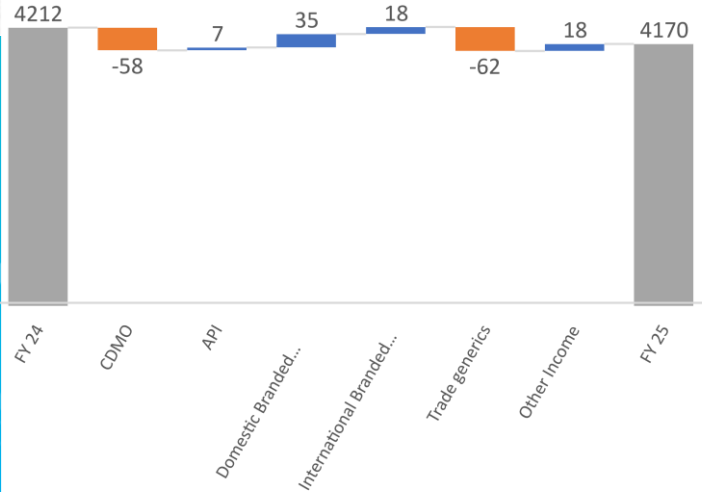
## Adj ROE/Adj ROCE



(1) Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization ; (2) Adjusted PAT = PAT + Fair value changes to financial instrument – deferred tax created on brought forward losses Rs 106 cr in FY 25 and on account of business merger Rs 138 cr in FY 24 (3) Adj ROCE = Adj EBIT/Capital Employed; (4) Capital Employed = Adj Equity + Total Debt – Cash and Cash equivalents (5) Adj Equity = Equity + Fair value changes to financial instruments (6) Adj EBIT = Adj EBITDA – Dep – Other income (7) Adj ROE = Adj PAT/Adj Equity

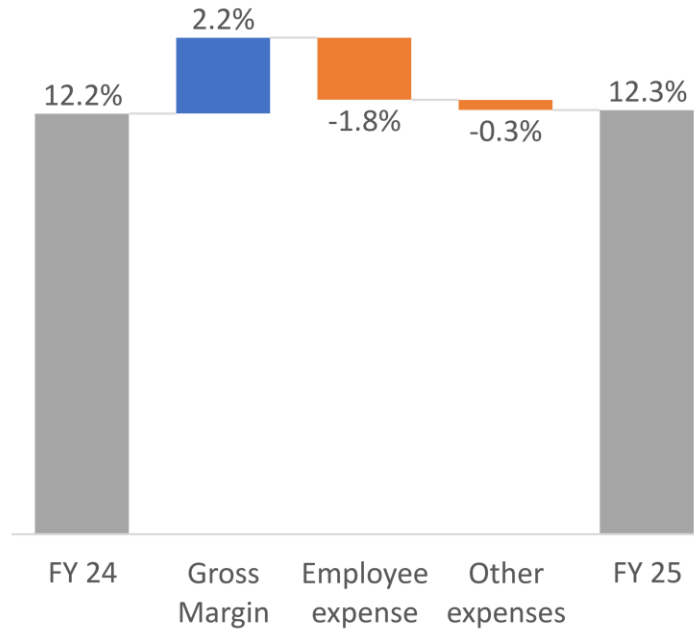
# Revenue and Margin Breakdown

Total Income (INR Cr.)



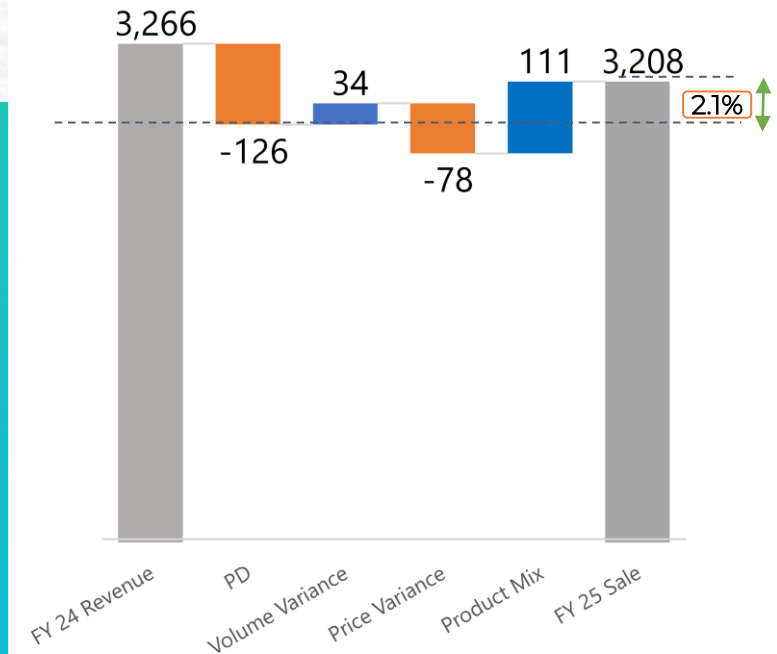
- CDMO sales lower on account of soft API prices and lower volume growth
- Trade Generics due consolidation of the vertical to minimize losses

Adj EBITDA %



- Better gross margins driven by continued focus on niche products
- Employee cost % higher due to flat revenues

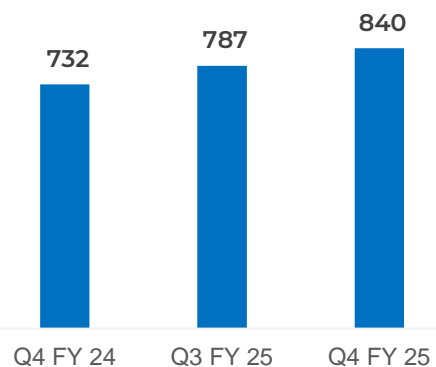
CDMO Revenue (INR Cr.)



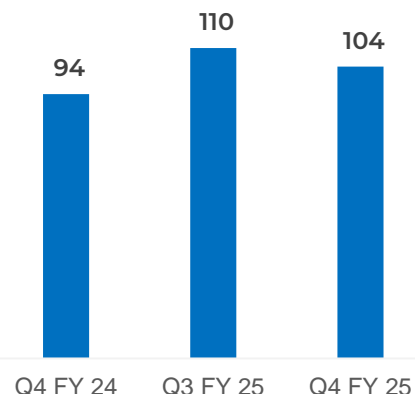
- Excluding the product development income, revenue from CDMO manufacturing increased 2.1% driven by better volumes and product mix, but dip in API prices reduced average price

# Segmental Quarterly Performance

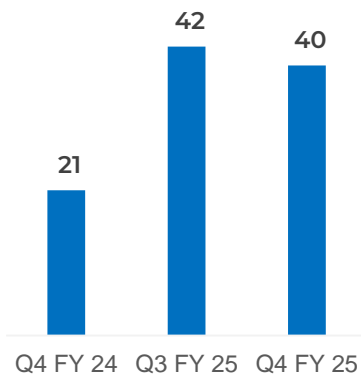
## CDMO Revenue



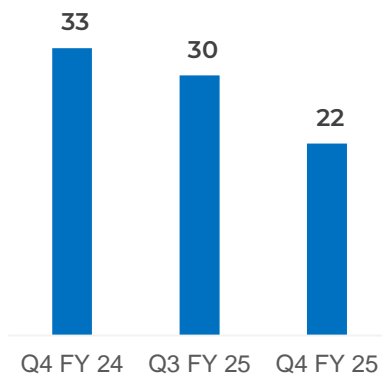
## Branded Formulation Revenue



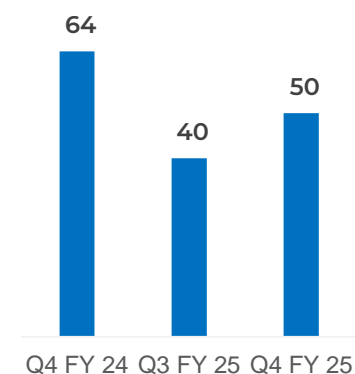
## Export Revenue



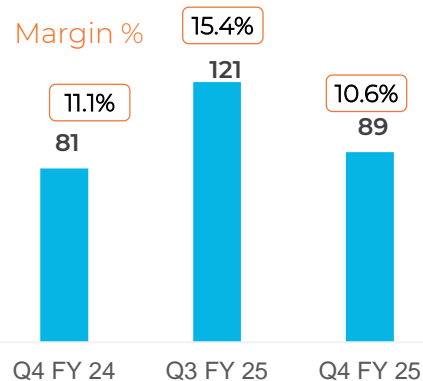
## Trade generics Revenue



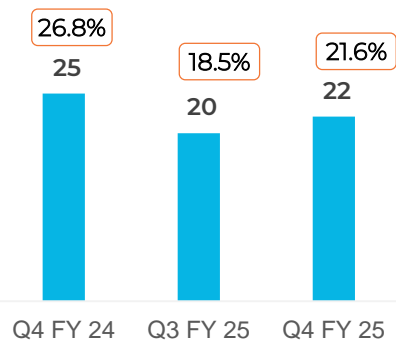
## API Revenue



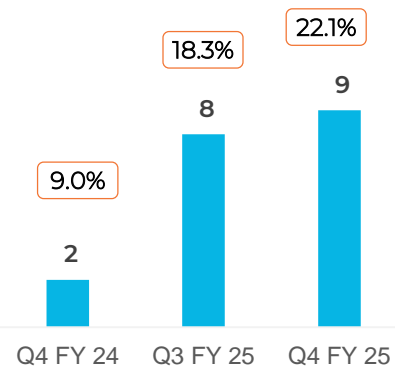
## CDMO EBITDA



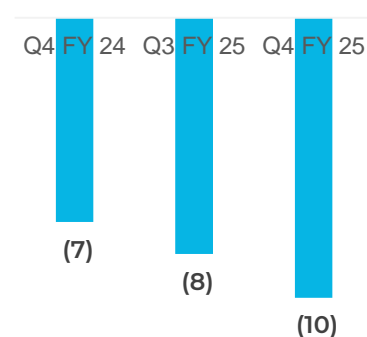
## Branded Formulation EBITDA



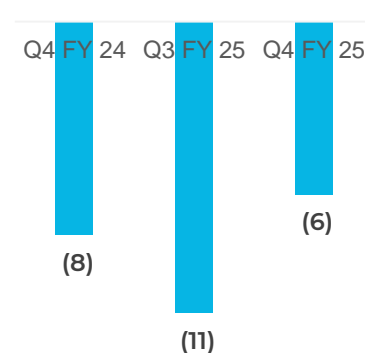
## Export EBITDA



## Trade generics EBITDA



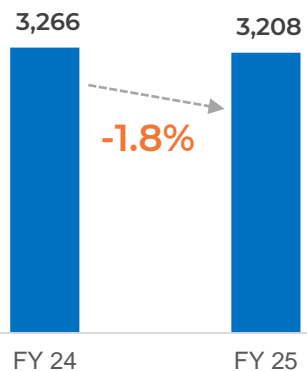
## API EBITDA



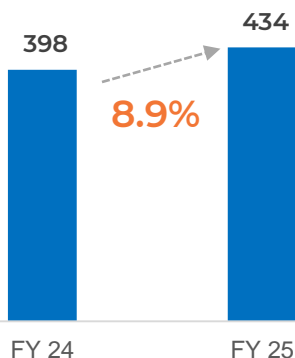


# Segmental Yearly Performance

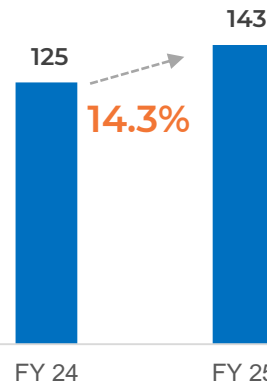
## CDMO Revenue



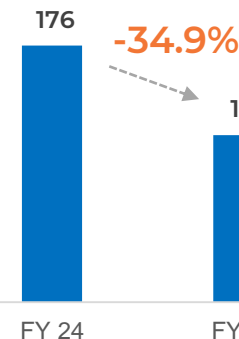
## Domestic Branded Formulation Revenue



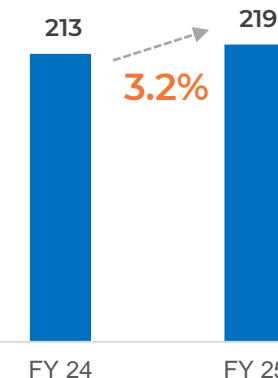
## International Branded Formulations Revenue



## Trade generics Revenue

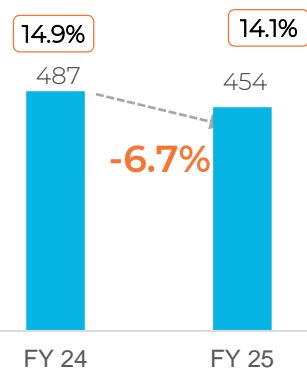


## API Revenue

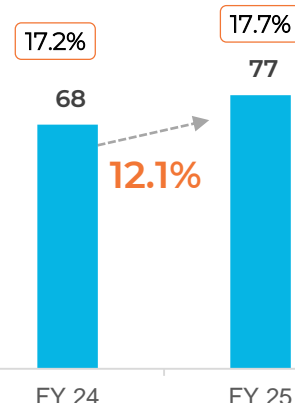


## CDMO EBITDA

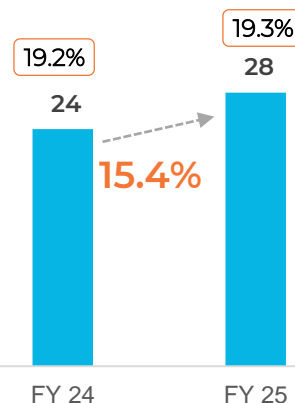
Margin %



## Domestic Branded Formulation EBITDA



## International Branded Formulations EBITDA



## Trade generics EBITDA



## API EBITDA



# Objects of the offer

Objects (Rs Cr)	Amount as per offer document	Utilization as on March 31, 2025	Unutilized Amount
Repayment borrowings of Akums	159.91	159.91	-
Repayment of borrowings of our Subsidiaries	227.09	227.09	-
Funding incremental working capital requirements of our Company	55.00	55.00	-
Pursuing inorganic growth initiatives through acquisitions	27.87	19.73	8.14
General corporate purposes	167.50	167.50	-
<b>Total</b>	<b>637.37</b>	<b>629.23</b>	<b>8.14</b>

# Thank You



**For further information, contact:**

IR Desk

Akums Drugs and Pharmaceuticals Ltd  
[investors@akums.net](mailto:investors@akums.net)