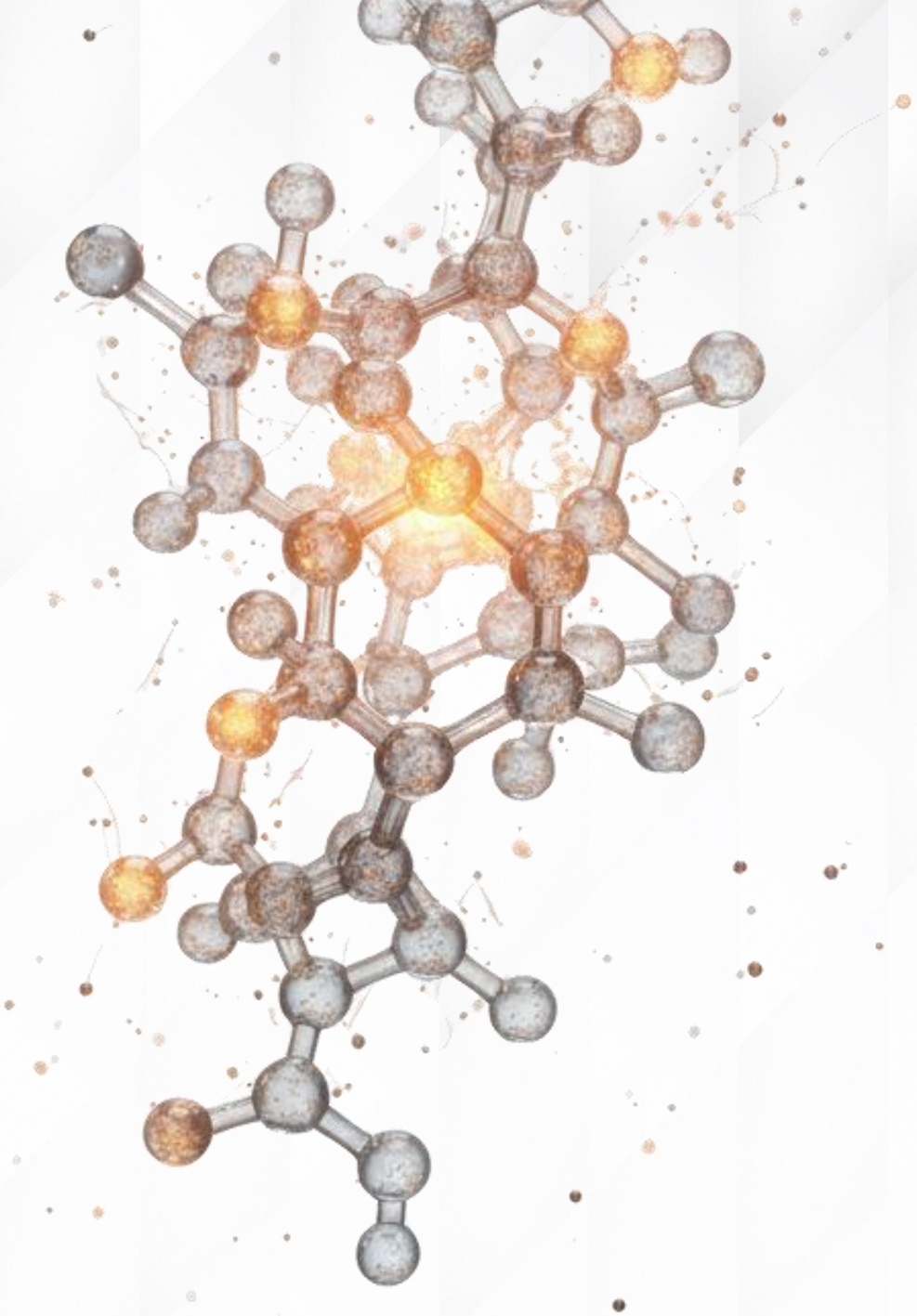

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ANLON HEALTHCARE LIMITED

INVESTOR PRESENTATION Q2/H1 FY26

Key Performance Metrics:

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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

Workforce Strength:

105 employees across operations

Customer Base:

Served 125 customers till date (directly & Indrectly)

Industry Experience:

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

Manufacturing Capacity:

400 MTPA installed production capacity

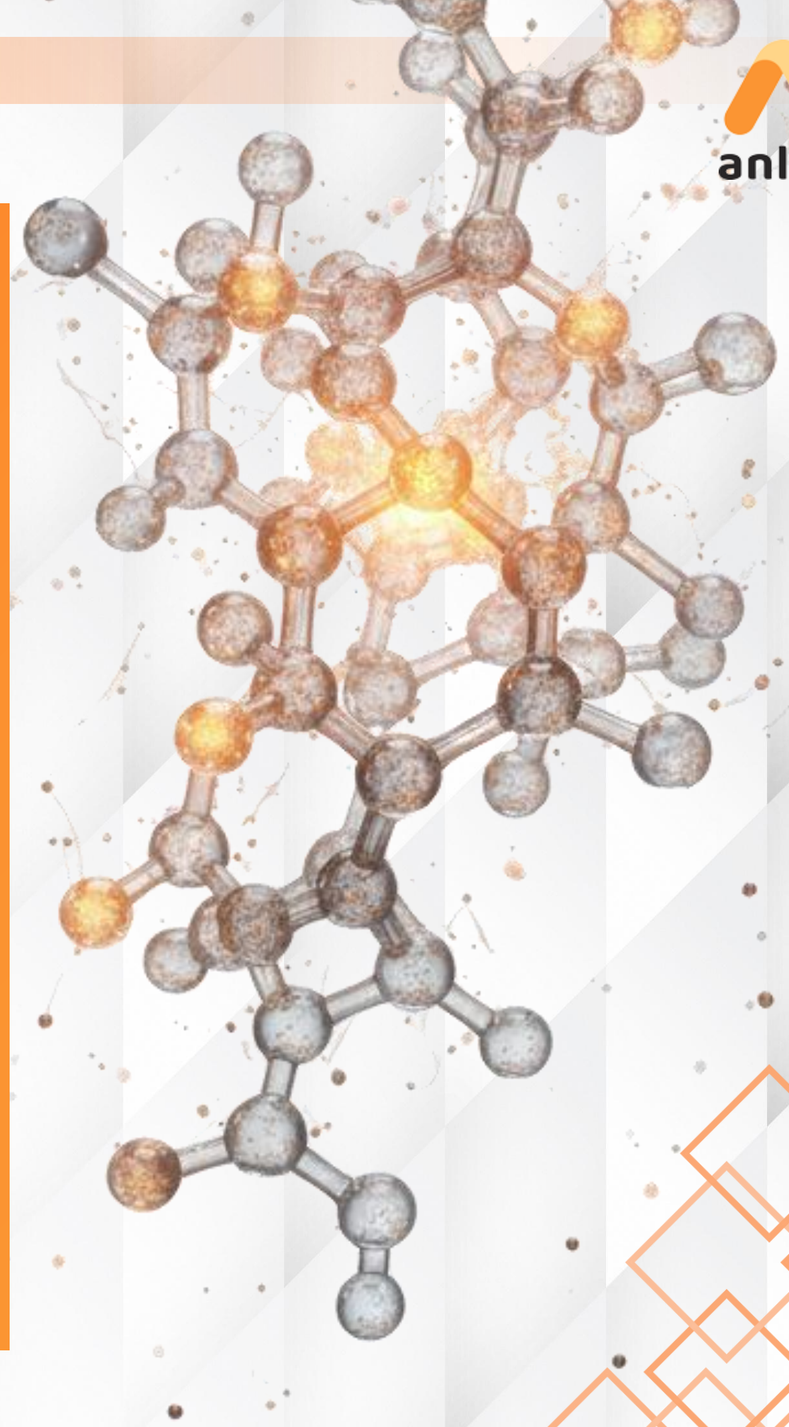
About Us

- 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



Regulatory Filings

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

CEP Approcal from EDQM (Europe) for our API product namely, Ketoprofen

Brazilian Health Regulatory Agency (“ANVISA, Brazil”) for our API product namely, loxoprofen sodium dihydrate.

National Medical Products Administration, China (“NMPA, China”) for our API 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

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

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

Building a Legacy of Growth

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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

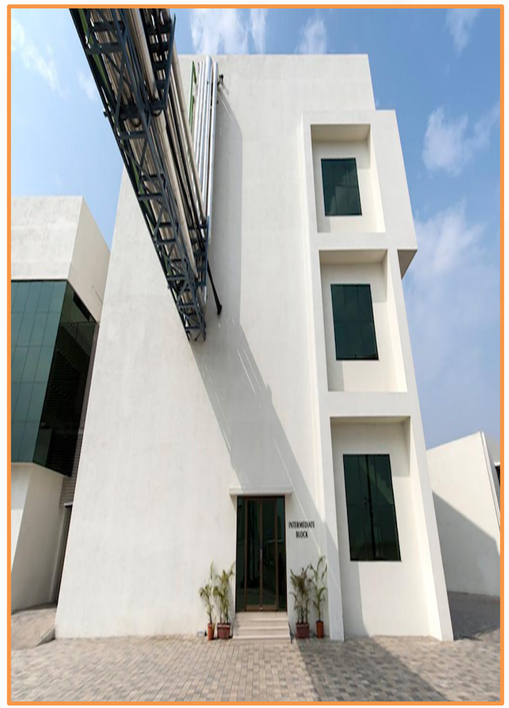
Received Drug Master File (DMF)
Approval from Brazilian Health Regulatory Agency for Loxoprofen Sodium Dihydrate
Converted to a public limited company and renamed Anlon Healthcare Limited

2025

Got listed on BSE & NSE

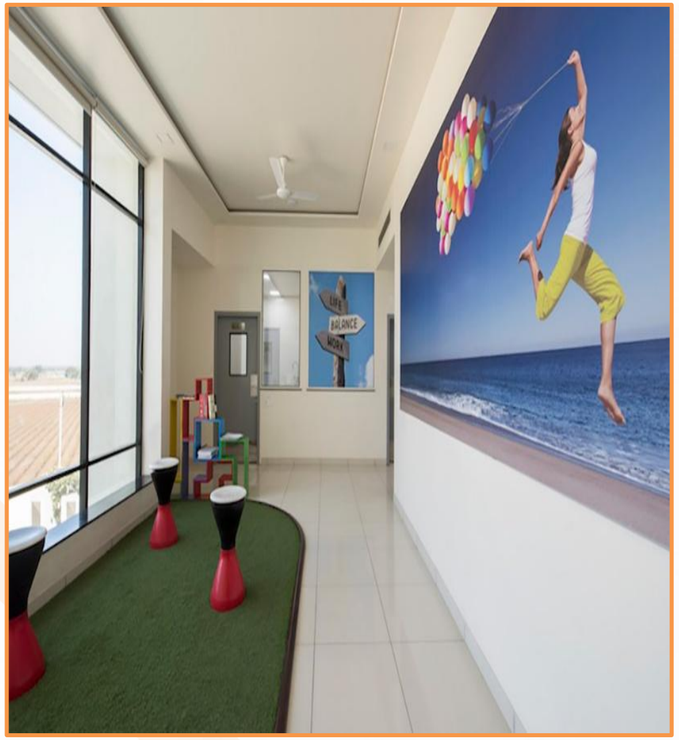
State of the Art Manufacturing Facility

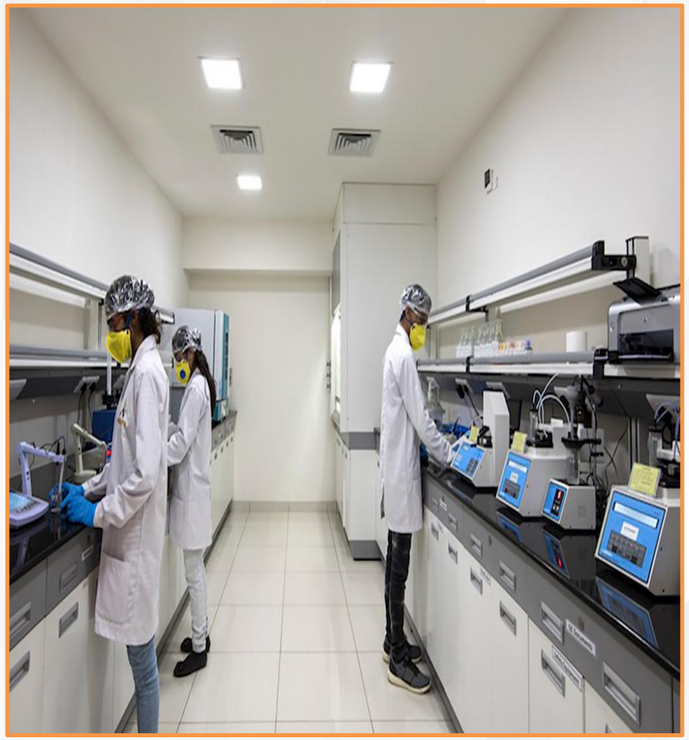
- The Company's manufacturing facility is located at **Sadak Pipaliya**, **Rajkot (Gujarat)**, offering strategic connectivity through **NH-27**.
- Facility The facility is equipped with glass-lined and stainless-steel reactors, advanced filtration, centrifugation and drying systems includes **20L, 50L, 100L and 200L** glass assemblies for process scale-up.
- Comprises two dedicated blocks for Pharmaceutical Intermediates and APIs with a combined installed capacity of **400 MTPA.**
- Capacity Utilization as on today is **84.41%**.



Powering Future Growth through Our R&D Engine

- **4 dedicated labs with a total of 11 fume cupboards** for advanced R&D work.
- Facility includes **20L, 50L, 100L and 200L** glass assemblies for process scale-up.
- Equipped with an Autoclave for hydrogenation reactions and various advanced driers.
- A separate, dedicated analytical development lab for effective evaluation of experimental results.
- Driven by a dedicated and experienced team of **6 R&D professionals**.





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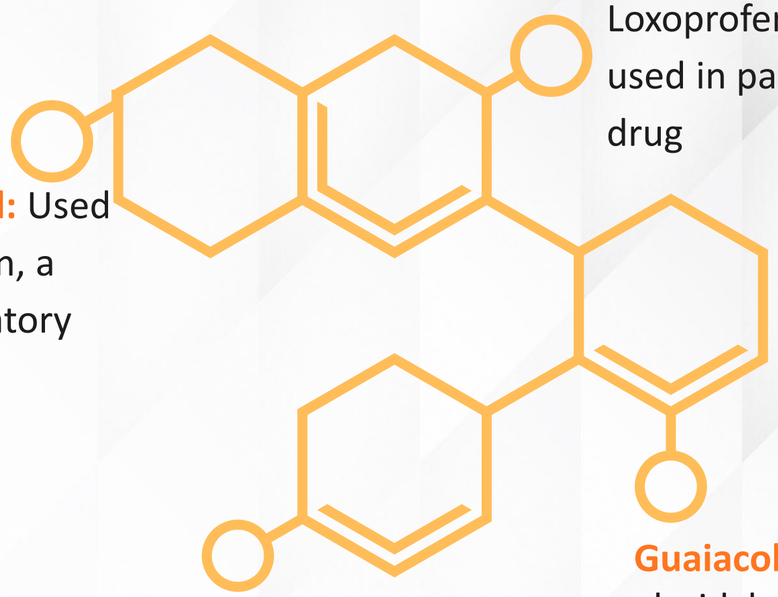
Pharmaceutical Intermediates

- Pharmaceutical Intermediates serve as a key starting material or as an advance intermediate for manufacturing of APIs.
- Outlined below are some of our major Pharma Intermediates and their end-use applications:

Loxoprofen Acid: used in synthesis of Loxoprofen Sodium Dihydrate which is used in pain-relief and anti-inflammatory drug



3-(1-cyanoethyl)benzoic acid: Used in the synthesis of Ketoprofen, a pain-relief and anti-inflammatory drug

Ketonitrile: used for pain and inflammation management

Guaiacol glycidyl ether: Guaiacol glycidyl ether is use as raw material of Ranolazine API.

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Active Pharmaceutical Ingredients (APIs)

- Key components in medicines responsible for producing the **desired therapeutic effect**.
- Serve as the core raw materials for various **finished dosage formulations such as tablets, capsules, syrups, and ointments.**
- Also used in **Nutraceutical, Personal care and Veterinary products**.
- Outlined below are some of the APIs and their end-use applications:

Ketoprofen Lysinate: Widely used NSAID for treating chronic inflammatory conditions such as osteoarthritis and rheumatoid arthritis, providing effective pain relief.

Dexketoprfen Trometamol: used for pain and inflammation

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

Ketoprofen: a nonsteroidal anti-inflammatory agent with analgesic and antipyretic properties.

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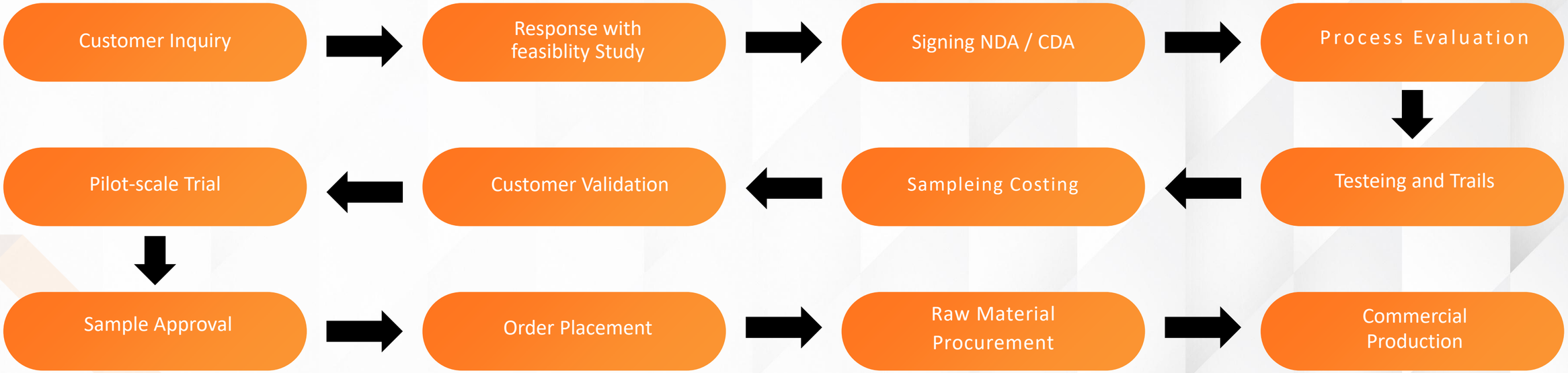
Custom Manufacturing

- 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

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1 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 API in India.

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

2 KETOPROFEN

What it is: A versatile API with multiple applications.

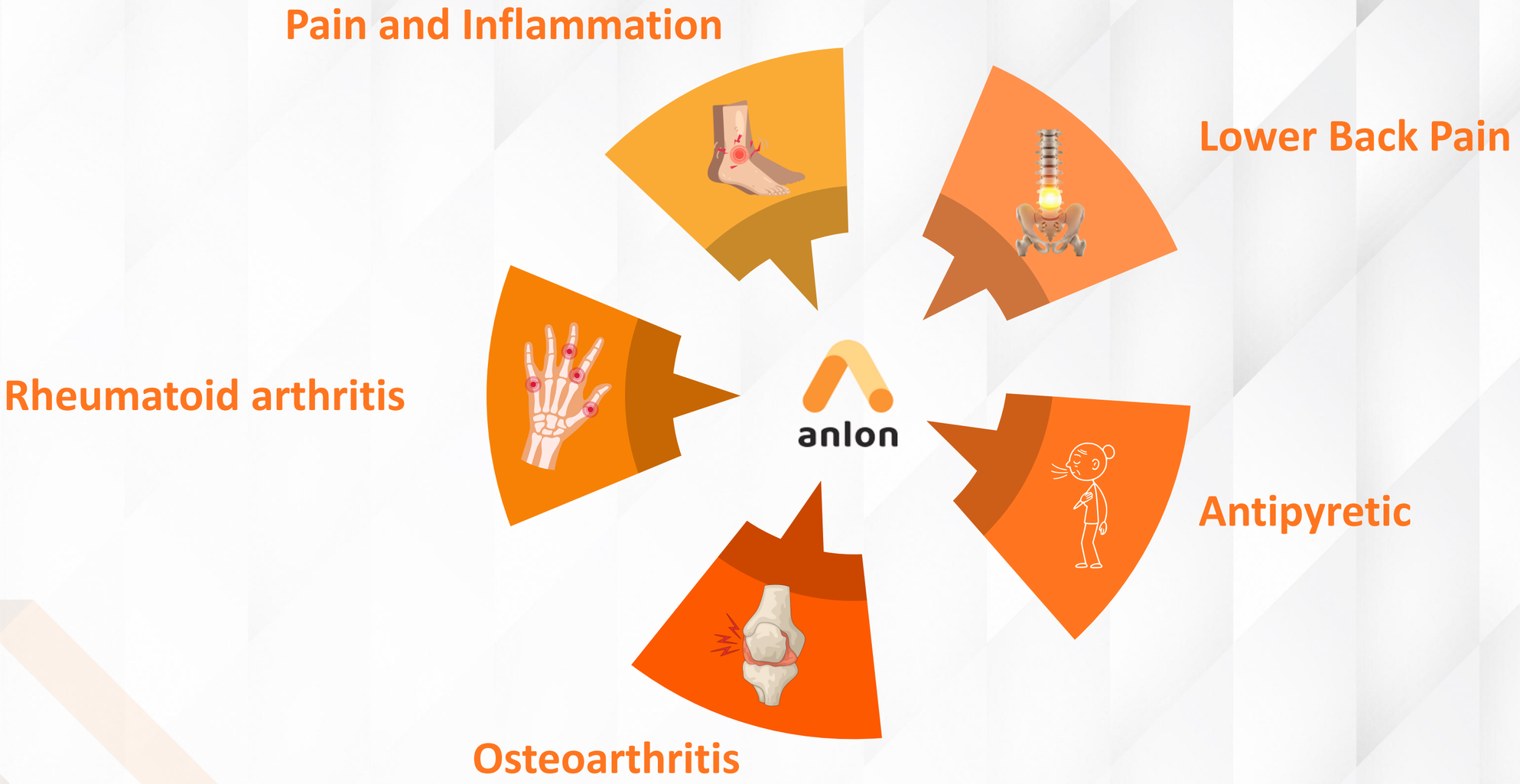
Primary Use: It functions as an anti-inflammatory (NSAID), a pain reliever (analgesic), and a fever reducer (antipyretic). It is also used in veterinary medicine for animal health products.

3 DEXKETOPROFEN TROMETAMOL

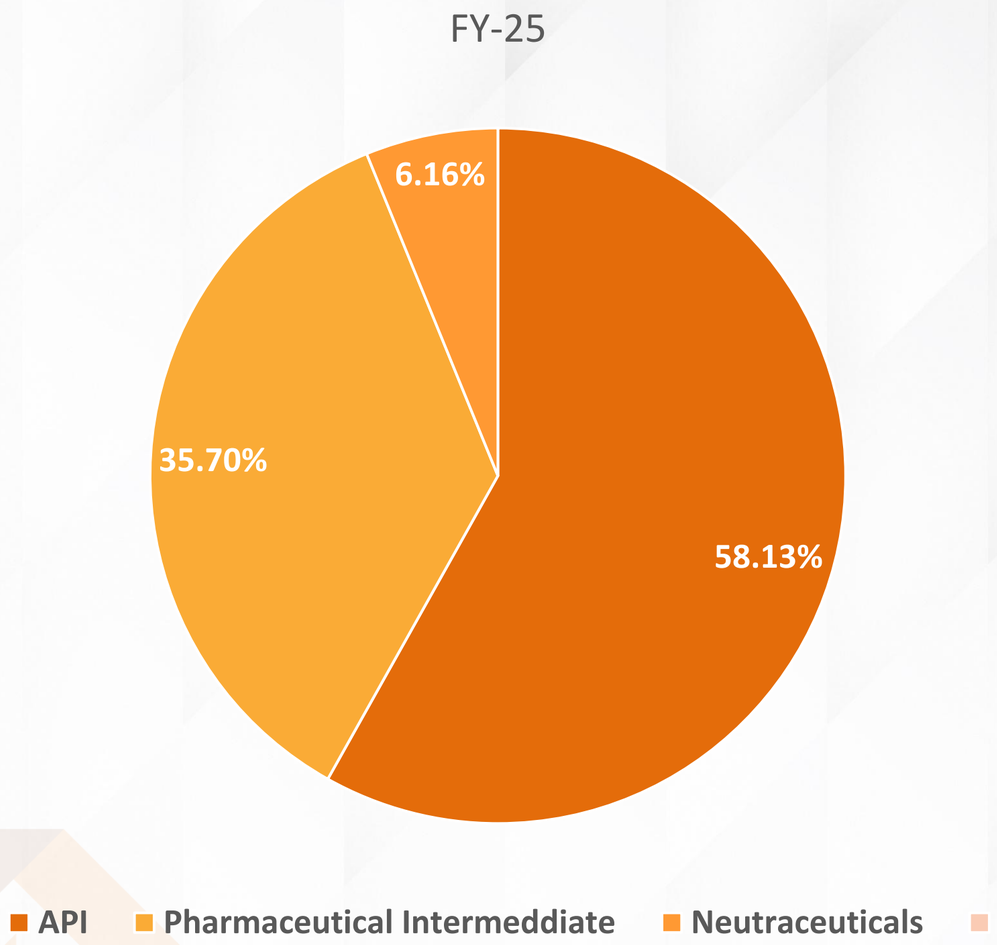
What it is: A core non-steroidal anti-inflammatory drug (NSAID) in our portfolio.

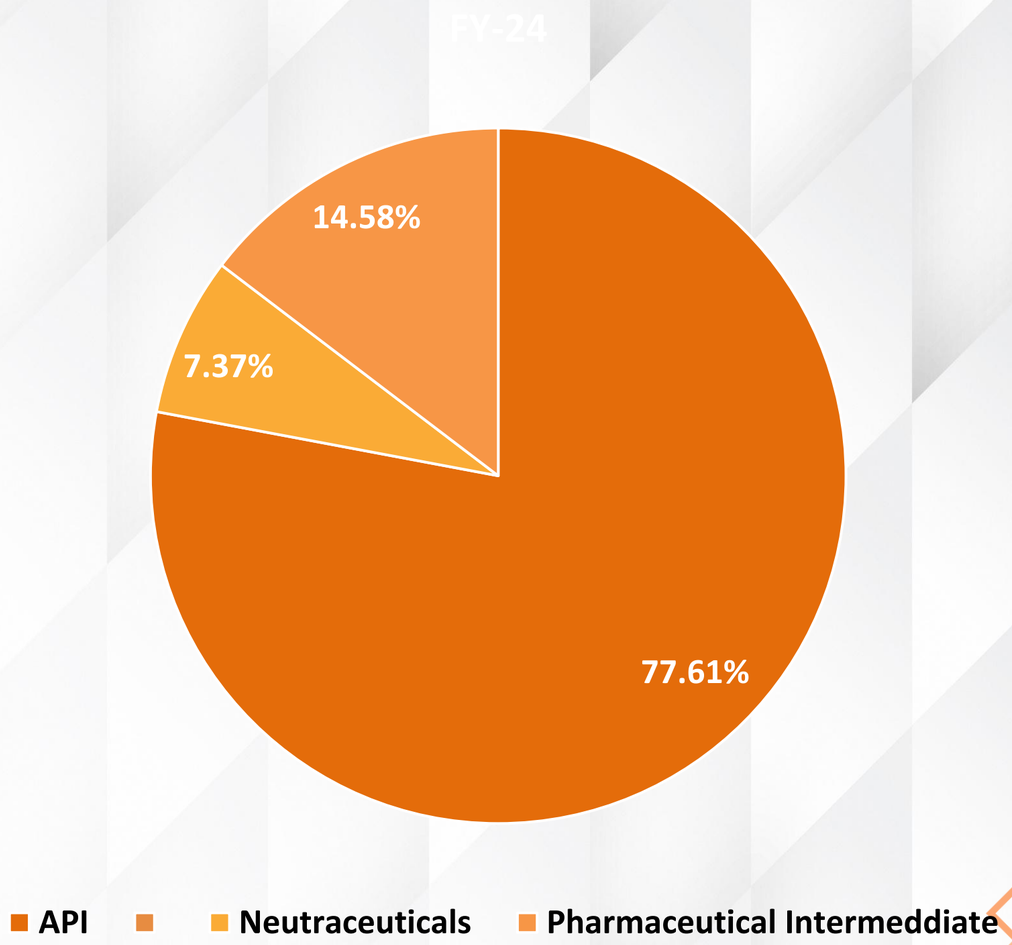
Primary Use: It is effectively used to treat pain and inflammation.

3 Core APIs across 5 Therapeutic areas



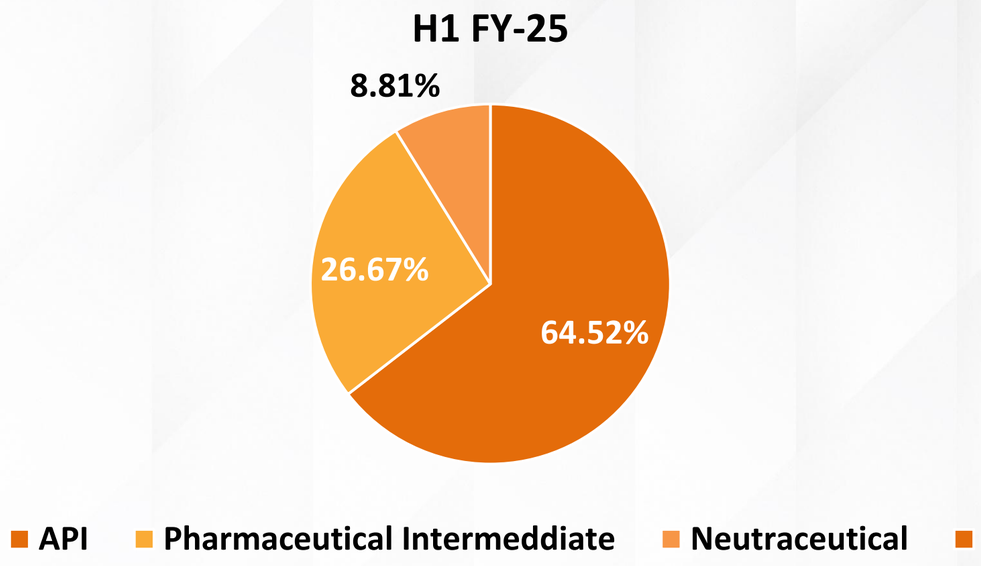
Segment wise- Revenue Contribution

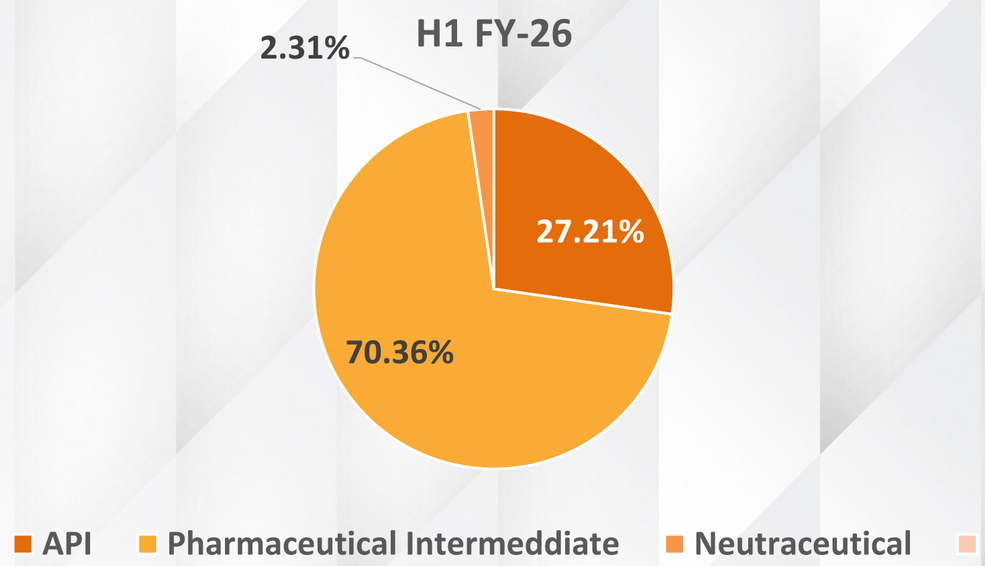


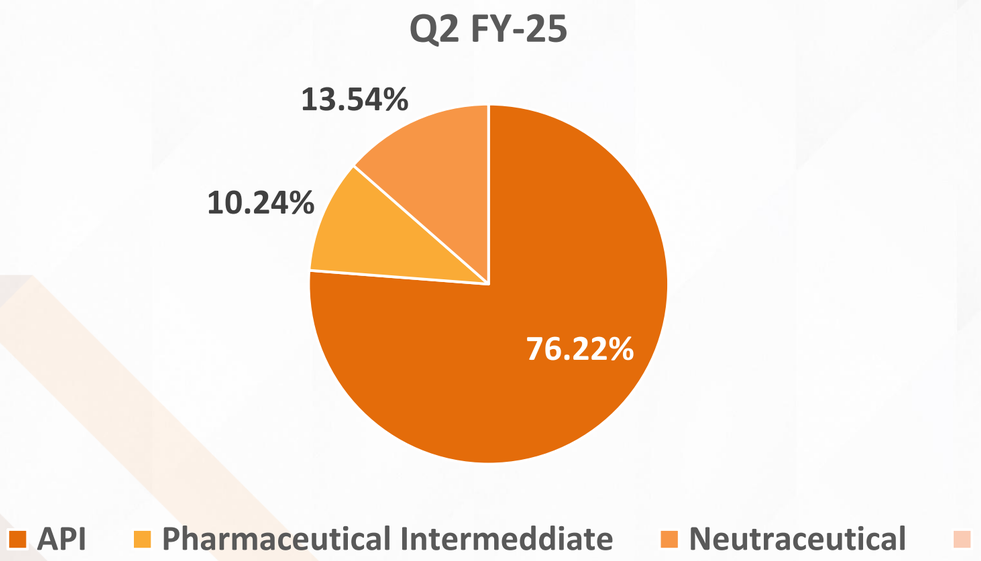


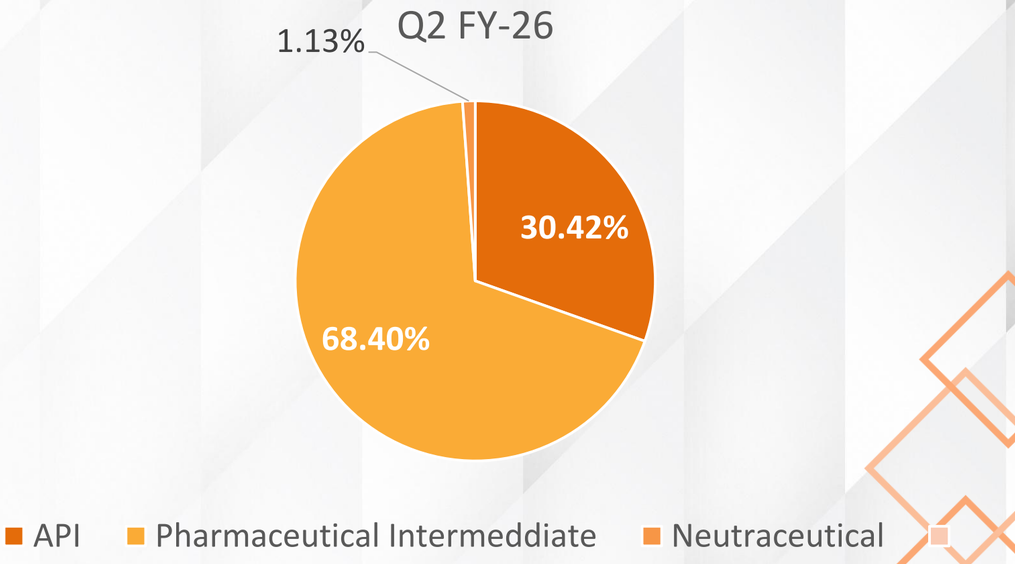
Segment wise- Revenue Contribution

As on H1 F26 V/s & Q2 FY26 V/s Q2 FY25



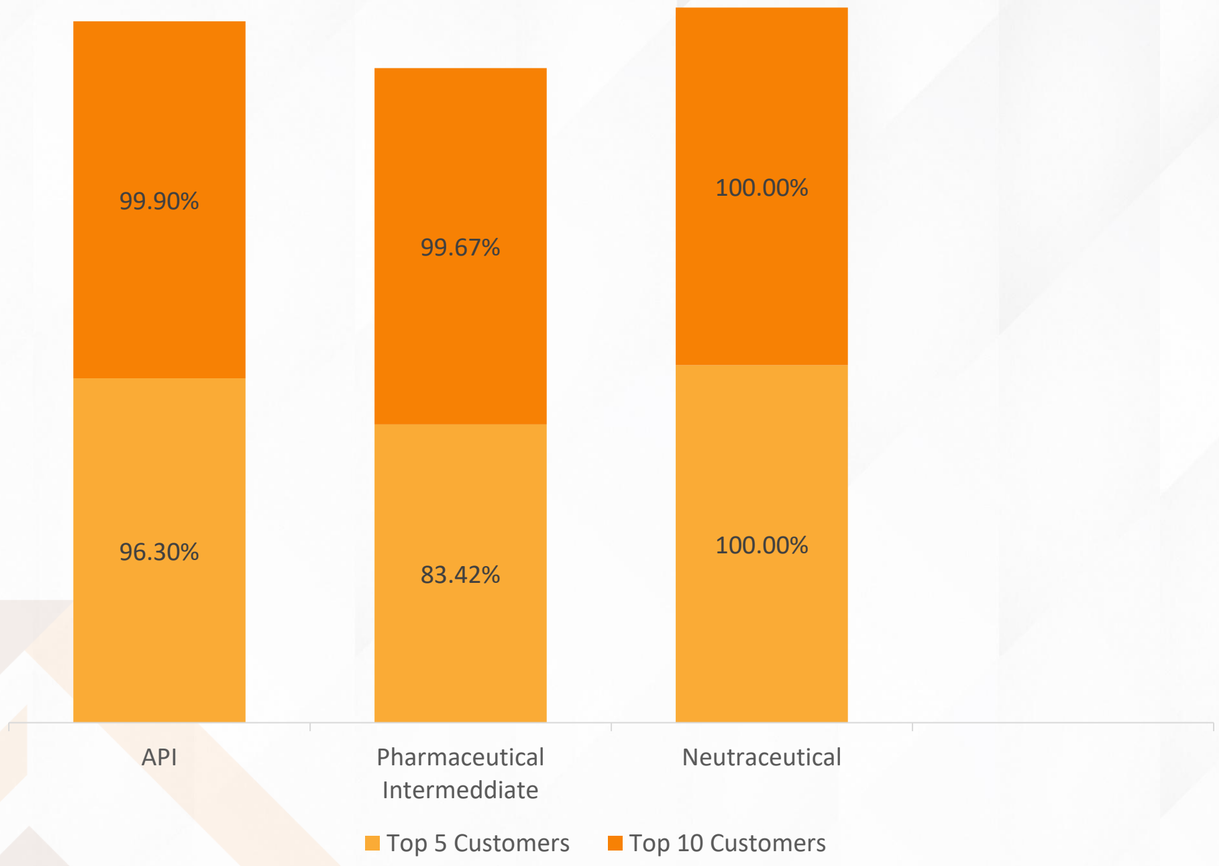




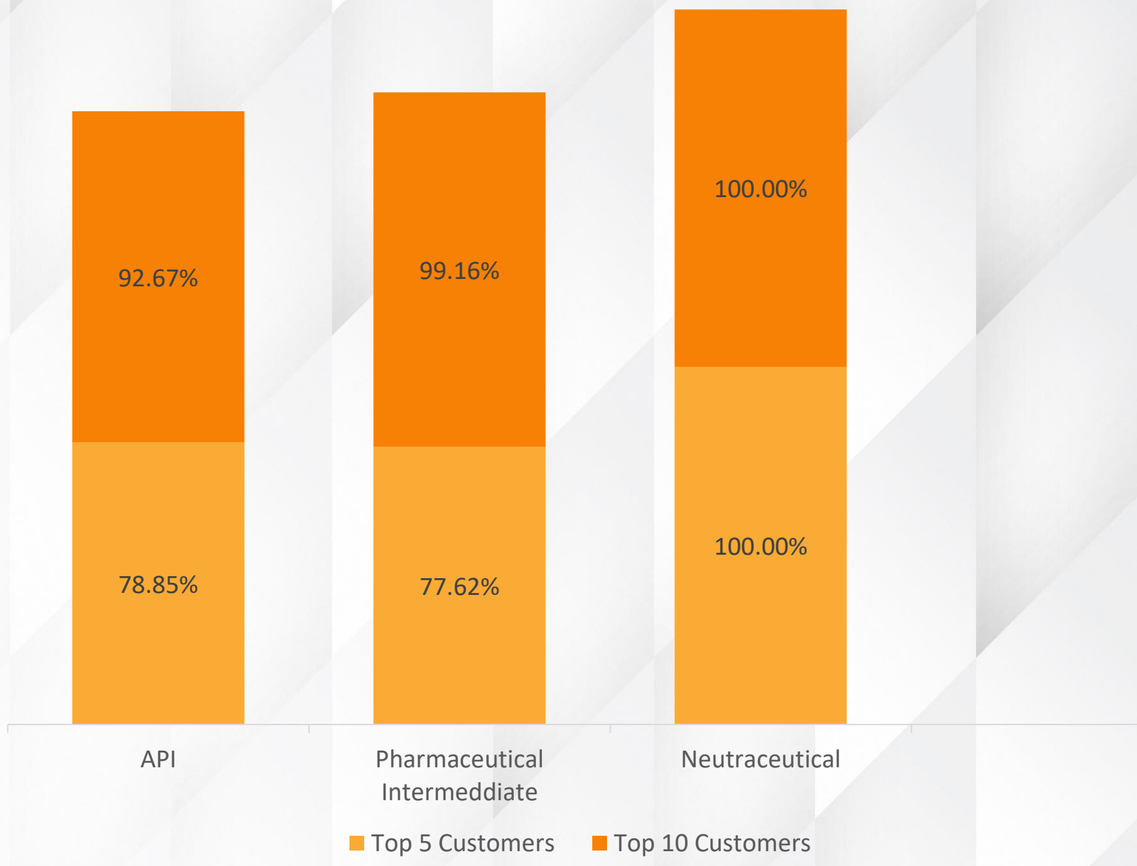


Segmental Wise Revenue from Top 5 & Top 10 Customers

Q2 FY26



H1 FY26



Sustainable Competitive Edge

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Strong Product Portfolio & Scalable Business

A diversified **portfolio of 65 commercialized, 28 pilot and 49 lab-stage 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

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Portfolio Diversification and Expansion

Expanded portfolio from **10 products in FY2018 to 65 in FY2025,** with continued diversification into high-growth, high-margin segments.

Expand Customer Base and Wallet Share

Expanding customer wallet share and global reach through **strong relationships, cross-selling, and China+1–driven demand**.

Improve cost management & operational efficiencies

Driving profitability through cost discipline, efficiency gains, and a shift to high-value products.

New Product Development and DMF Filing for Regulatory:

The Company is targeting **10–15 global DMF filings in the next 5 years** to expand its regulatory footprint.

CONTENT

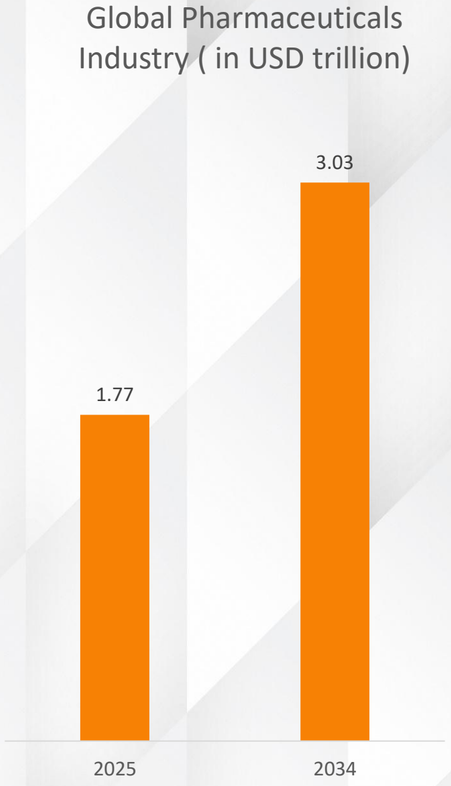
Industry Overview

Global Pharmaceuticals Industry

- The global pharmaceutical market size will grow from USD 1.77 trillion in 2025 to nearly USD 3.03 trillion by 2034, expanding at a strong CAGR of 6.15% from 2025 to 2034.
- North America held the largest market share of 42% in 2024, 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 :

- 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: Globenewswire

Indian Pharmaceutical Industry

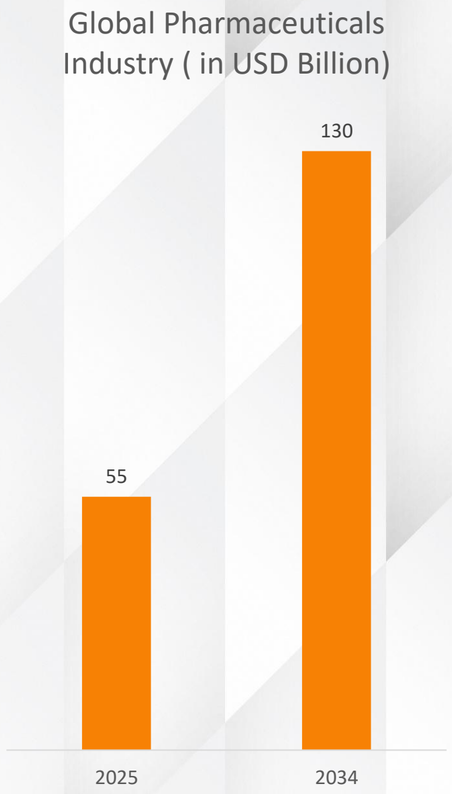
Indian Pharmaceutical market stood at USD $55 billion in 2025 and is expected to grow to USD $120-130 billion by 2030.

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.



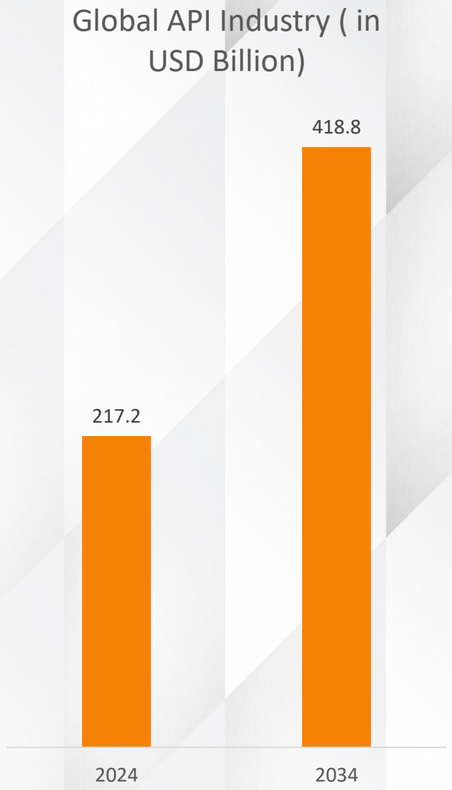
Source: IBEF

Global API Industry

- Global API market stood at USD $217.2 billion in 2024 and is expected to grow to USD $231.95 billion by 2025.
- It is further projected to grow at USD $418.96 billion by 2034 expanding at a CAGR of 6.79% from 2025 to 2034.
- USA plays an active role in API 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 API Industry

India's Active Pharmaceutical Ingredients (APIs) market is expected to expand to reach USD 22 billion by 2030 at a CAGR of 8.3%.

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/API 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.

INCOME STATEMENT

Particulars (In INR crs)	FY24	FY25
Revenues	66.58	120.29
Other Income	0.11	0.17
Total Income	**66.69**	**120.46**
Raw Material Expenses	33.66	74.59
Employee Benefits Expense	4.78	4.88
Other Expenses	12.68	8.61
Total Expenditure	51.12	88.08
EBITDA	**15.57**	**32.38**
EBIDTA Margin (%)	**23.35%**	**26.88%**
Finance Costs	3.93	3.72
Depreciation & Amortisation Expenses	1.89	1.77
PBT	**9.75**	**26.89**
Tax	0.09	6.37
PAT	**9.66**	**20.52**
PAT Margin (%)	**14.48%**	**17.03%**
Total Comprehensive Income	**0.00**	**0.00**
EPS (In INR)	**6.68**	**6.37**

Half Yearly Income Statement

Particulars (In INR crs)	H1FY25	H1FY26
Revenues	62.00	85.49
Other Income	0.11	0.04
Total Income	**62.11**	**85.53**
Raw Material Expenses	41.32	57.18
Employee Benefits Expense	2.41	2.29
Other Expenses	3.83	6.06
Total Expenditure	47.56	65.52
EBITDA	**14.55**	**20.01**
EBIDTA Margin (%)	**23.43%**	**23.39%**
Finance Costs	1.91	1.68
Depreciation & Amortisation Expenses	0.95	0.88
PBT	**11.69**	**17.45**
Tax	5.33	4.59
PAT	**6.36**	**12.86**
PAT Margin (%)	**10.23%**	**15.04%**
Total Comprehensive Income	**0.00**	0.00
EPS (In INR)	2.56	3.07

INCOME STATEMENT

Particulars (In INR crs)	Q2FY25	Q2FY26
Revenues	24.17	52.20
Other Income	0.05	0.03
Total Income	**24.21**	**52.23**
Raw Material Expenses	13.59	32.96
Employee Benefits Expense	1.25	1.06
Other Expenses	1.81	4.44
Total Expenditure	**16.64**	**38.46**
EBITDA	**7.57**	**13.77**
EBIDTA Margin (%)	**31.26%**	**26.36%**
Finance Costs	0.93	0.87
Depreciation & Amortisation Expenses	0.47	0.45
PBT	6.16	12.45
Tax	3.57	3.13
PAT	**2.59**	**9.32**
PAT Margin (%)	**10.71%**	**17.84%**
Total Comprehensive Income	0.00	0.00
EPS (In INR)	**0.41**	**2.22**

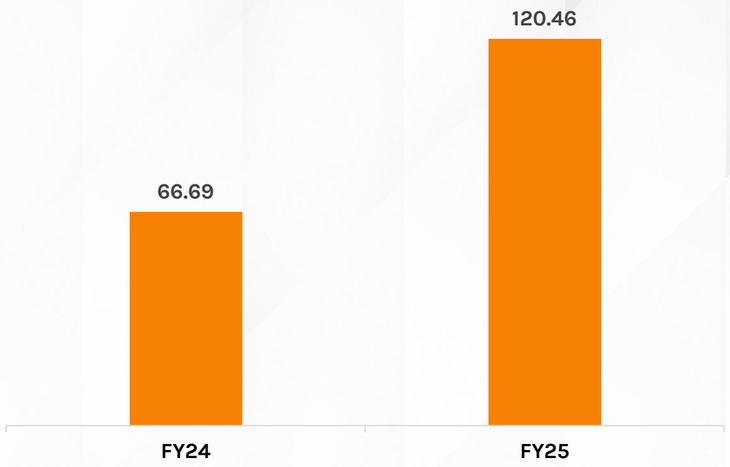
BALANCE SHEET

Equities & Liabilities (In INR Crs)	FY24	FY25	H1FY26
Equity	16.00	39.85	53.15
Other Equity	5.03	40.57	161.16
Net Worth	**21.03**	**80.42**	**214.32**
Non Current Liabilities			
Long-Term Borrowings	54.25	38.36	30.86
Deferred Tax Liabilities	2.40	2.23	2.17
Long Term Provision	0.22	0.24	0.24
Total Non Current Liabilities	**56.87**	**40.83**	**33.28**
Current Liabilities			
Short-Term Borrowings	20.32	19.99	26.97
Trade Payables	19.99	19.64	16.56
Short Term Provisions	2.17	8.64	13.25
Other Current Liabilities	7.62	11.78	5.11
Total Current Liabilities	**50.10**	**60.05**	**61.89**
Total Liabilities	**128.00**	**181.30**	**309.48**

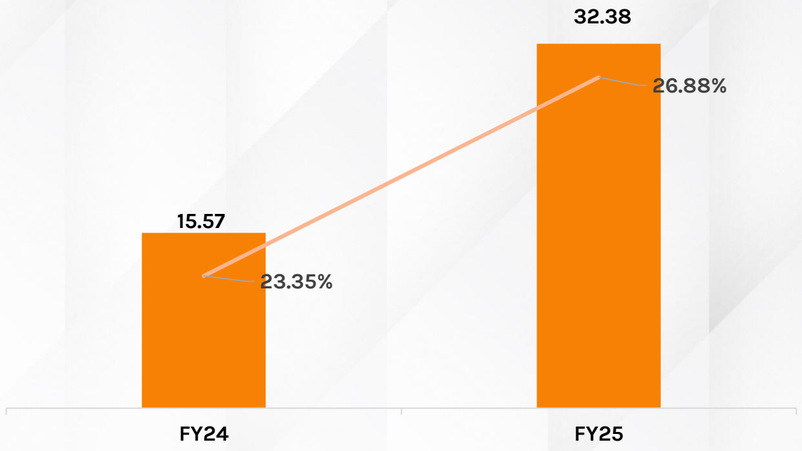
Assets	FY24	FY25	H1FY26
Non Current Assets			
Fixed Assets	27.30	22.82	21.97
Deferred Tax Assets	0.00	0.00	0.00
Other Non Current Assets	0.00	0.00	0.00
Total Non Current Assets	**27.30**	**22.82**	**21.97**
Current Assets			
Cash & Bank Balance	3.12	1.45	24.94
Inventories	41.71	50.26	56.53
Trade receivables	38.73	75.00	107.45
Short-Term Loans and Advances	1.39	2.28	2.37
Other Current Assets	15.75	28.58	96.22
Total Current Assets	**100.70**	**158.48**	**287.51**
Total Assets	**128.00**	**181.30**	**309.48**

KEY FINANCIAL METRICS (1/3)

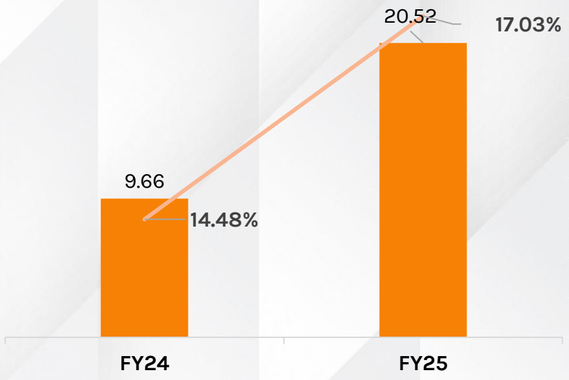
Total Income (INR Crs)



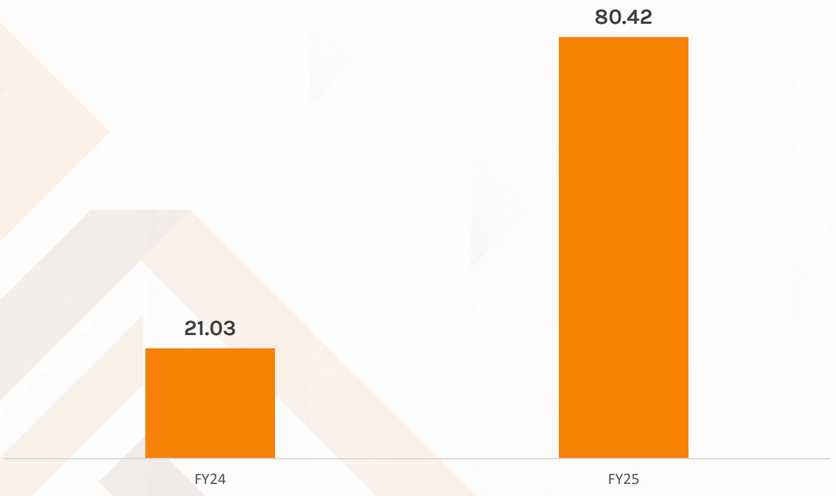
EBITDA (INR Cr) & EBITDA Margins (%)



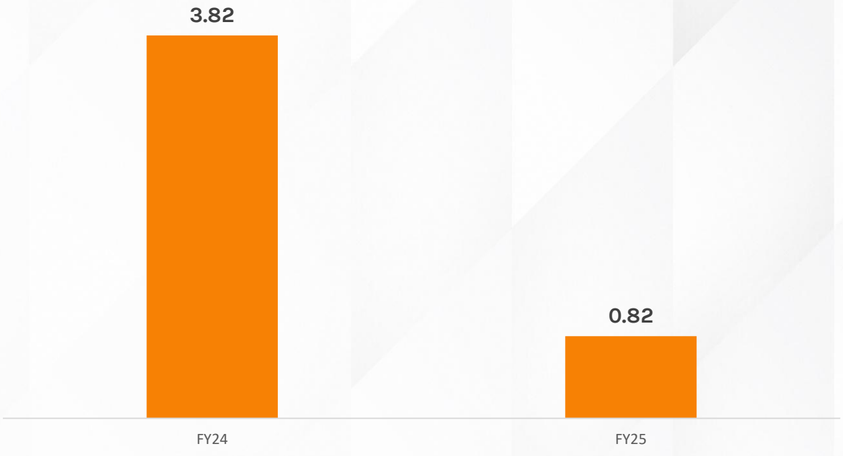
PAT (INR Cr) & PAT Margins (%)



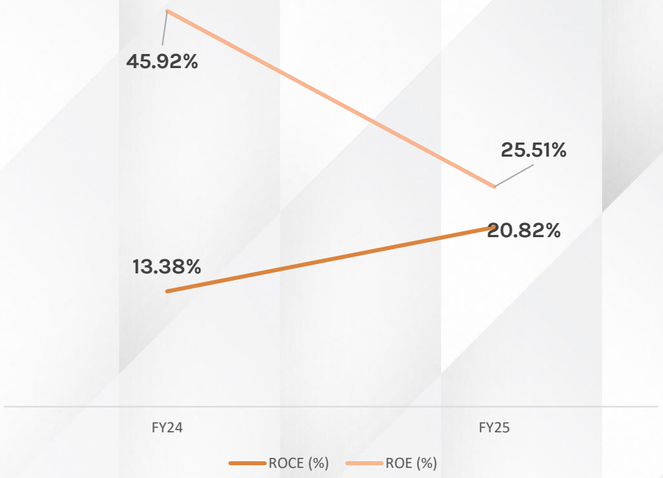
Networth (INR In Cr)



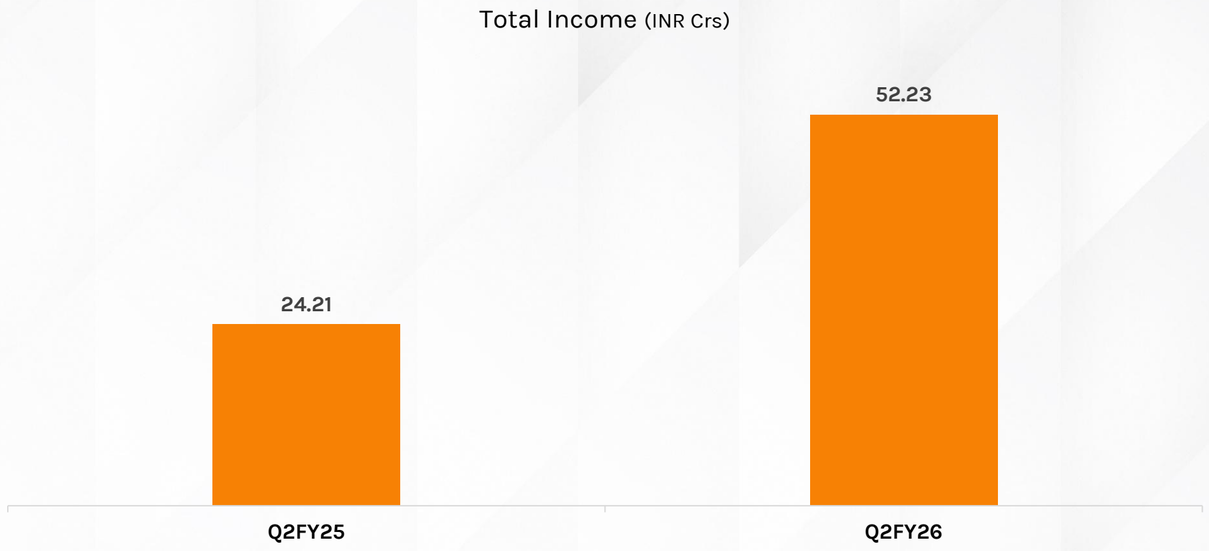
Net Debt/ Equity (x)

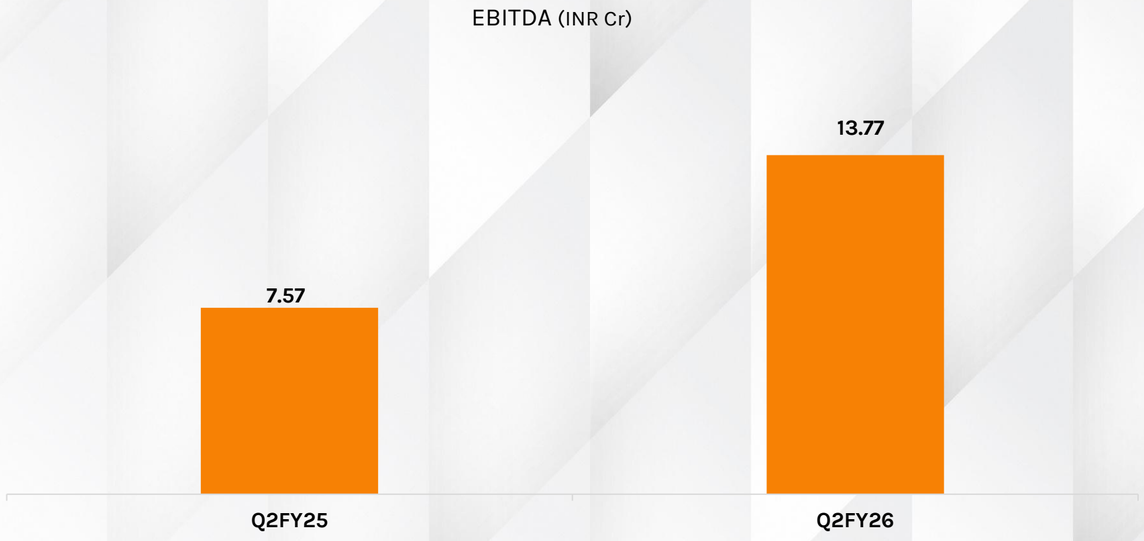


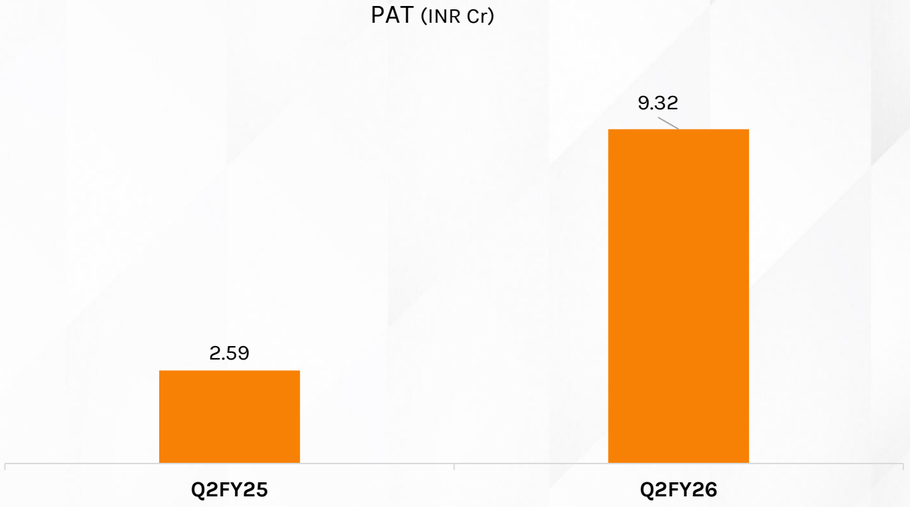
ROCE(%) & ROE(%)



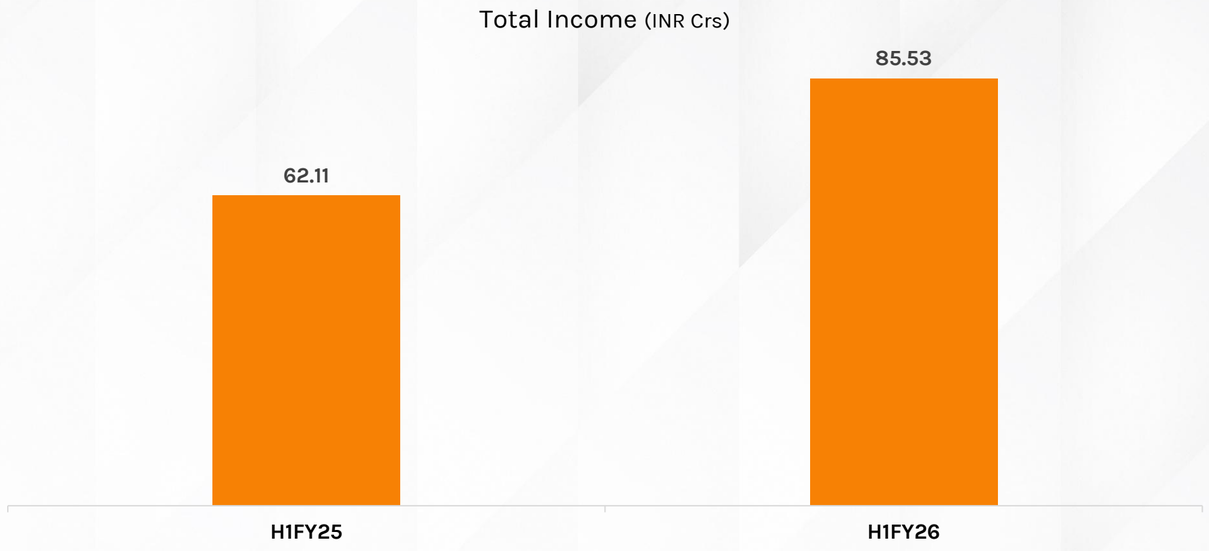
KEY FINANCIAL METRICS (2/3)

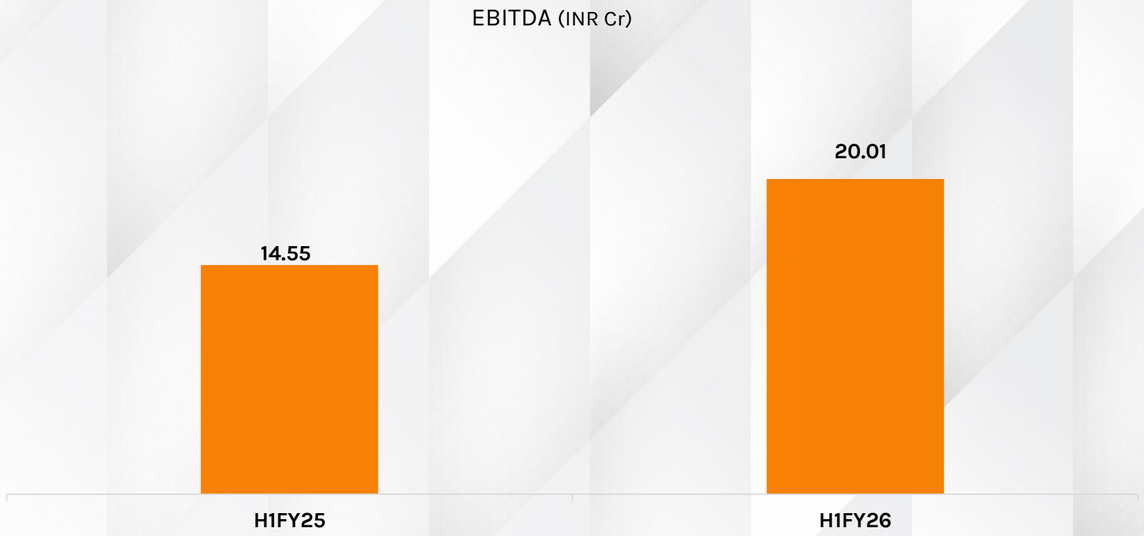


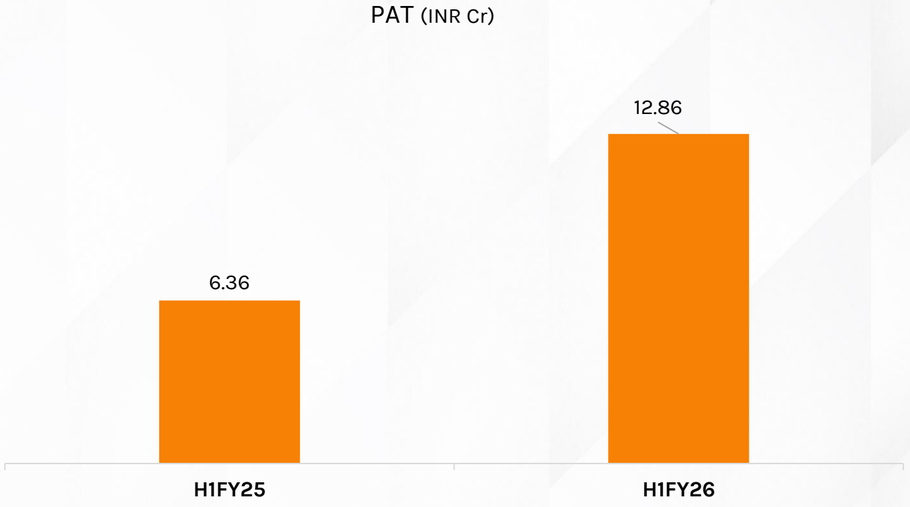




KEY FINANCIAL METRICS (3/3)







STOCK DATA & SHAREHOLDING PATTERN

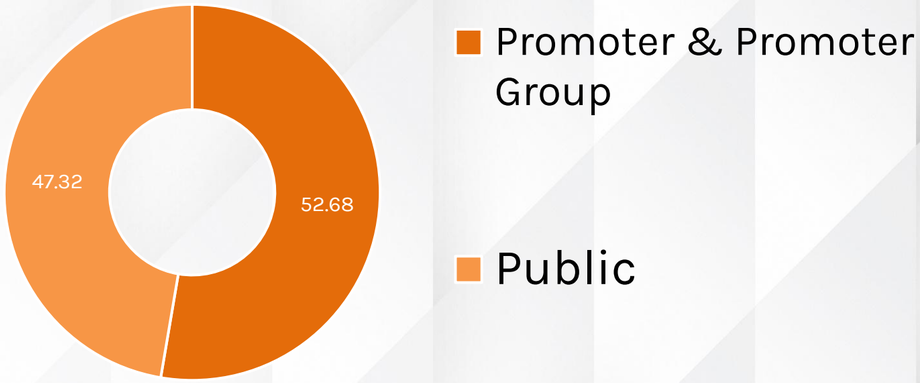
As on 11-11-2025

BSE:	
Share Price ₹	146.00
Market Capitalization ₹ Cr	776.01
No. of Share Outstanding	5,31,51,500
Face Value ₹	10.00
52 Week High ₹	149.50
52 Week Low ₹	86.98

Source: BSE

As on 30-09-2025

Shareholding Pattern (%)



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 Executive 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

Shailesh Kantilal Thakkar

(Non-executive Independent Director)

He has been associated with the Company since August 2024 and holds a Bachelor's degree in Science from Sardar Patel University.

With over 20 years of experience in the pharmaceuticals, cosmeceutical, and nutraceutical industries, he provides valuable industry insight and strategic guidance to the Board

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 Natwerlal Katkoria

(Non-Executive Non-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

(Non-Executive 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.

Strategic Allocation of IPO Proceeds

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Augment Working Capital (₹43.15 Cr)

Fund our increasing working capital requirements to ensure operational agility and support our anticipated business growth.

Fund Capacity Expansion (₹30.71 Cr

Allocate capital for our 'Proposed Expansion' to establish a new large-scale manufacturing plant of 700 MTPA near Pipaliya (Rajkot),significantly increasing our production capacity to 1,100 MTPA and enhancing operational efficiencies.

General Corporate Purposes

Address general corporate expenses and achieve the benefits of a public listing, such as creating a liquid market for our shares and enhancing brand visibility.

Strengthen Balance Sheet (₹5.00 Cr)

Strategically repay or prepay outstanding secured borrowings to de-risk our financial profile, reduce finance costs, and improve our debt-equity ratio.

Future Outlook

Growth Pillars for FY26 and beyond

- Compliance-Hardened, Globally Ready Platform Post-ANVISA clearance with zero observations establishes a next-generation compliance foundation for global scale-up.
- Positions Anlon as a future-ready, audit-resilient partner for regulated markets across LATAM, Europe and emerging regulated ecosystems.

- China+1 Strategy Activation Building new, high-throughput, globally compliant capacity designed to compete head-on with entrenched low-cost API suppliers.
- Strategically placed to capture the next wave of pharma outsourcing as global innovators accelerate diversification beyond China.

- Planned to **launch 7 APIs** for new therapeutic categories in FY 2026-27
- Diversifying into **Industrial and Fine Chemicals** to capture new business opportunities

- The CDMO project is currently in the validation phase and is on track **for commercialization by Q3 FY 27**, positioning us for next-generation growth.
- Poised to file **3–5 DMFs** during FY 2026–27.

- Poised to achieve a **3-year revenue CAGR of 30%,** accompanied by **sustainable and gradual improvement in EBITDA margins**

Cross Industry Market Opportunity

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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 becoming increasingly health-conscious, driving the demand for nutraceutical products.
- Source: 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

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01

Developed two new APIs: **Artemether and Lumefantrine**, slated for commercial launch by November 2025.

02

Marks a strategy to enter in Industrial and Fine chemicals business

03

These APIs & Intermediate combination to regulatory market will boost the revenue for FY26.

04

Target customers include **global health organizations, governments, and leading Pharmaceutical and Innovator companie.**

05

Represents a clear, near-term revenue catalyst for FY26 and beyond.

THANK YOU

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