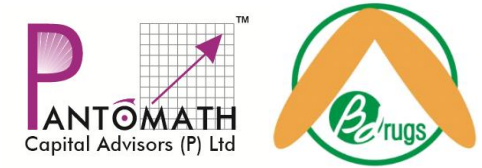


BETA DRUGS LIMITED
- ADLEY GROUP COMPANY

INVESTOR PRESENTATION-SEPTEMBER, 2017



Disclaimer

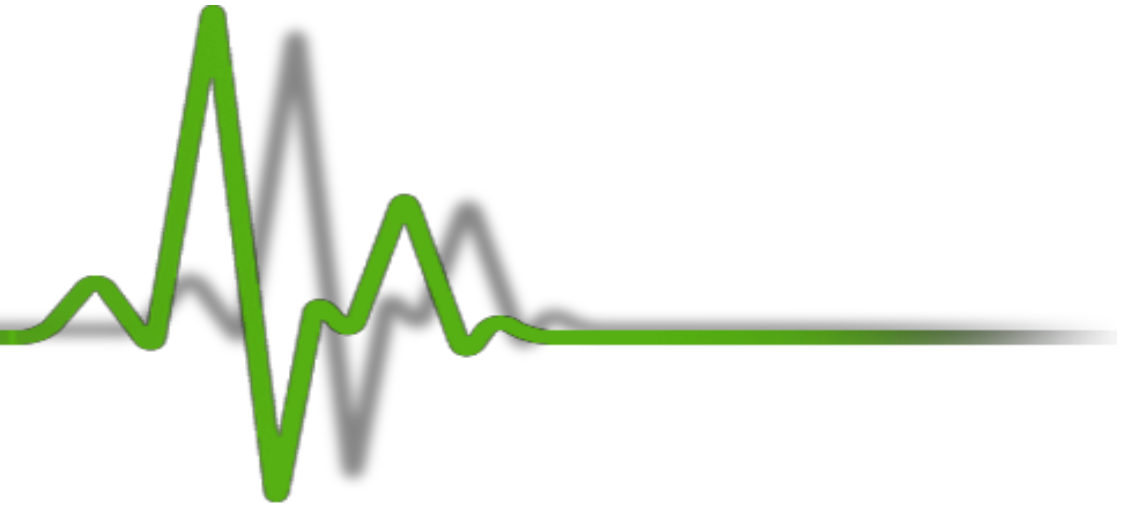


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Company Overview



About the Company

Company Snapshot

- Incorporated in 2005, Beta Drugs Limited is a part of Adley Group. Adley Group was founded in the year 1985, by our promoter Vijay Batra, who has more than twenty five years of experience in manufacture of pharmaceutical products in India
- Our company is primarily engaged in the manufacturing of oncology products. Our products range from anti-cancer tablets, capsules, injections and lyophilized injections.
- Product portfolio of more than 50 products which is used for the treatment of various cancer disease.

Domestic
Market

Export Market

Contract
Manufacturing

Oncology
Segment

Total Number of Customers 73

Number of Products registered 50+

Total Number of Employees 196

PAT(in Lakhs INR) 518

2017 Revenue (in Lakhs INR) 4168

Our Promoter

Vijay Kumar Batra

- Mr. Vijay Kumar Batra is dynamic entrepreneur from Chandigarh
- He started his journey with the setting up of a proprietorship firm, M/s. K V Laboratory dealing in manufacture of injections.
- Started manufacturing of medicines
- Expanded to Punjab, Bihar, Uttar Pradesh, Himachal Pradesh and Maharashtra
- Subsequently he spread his wings by setting up of other ventures and formation of Adley Group.
- Purchased the Company named Beta Drugs Private Limited which is specifically used for manufacturing of Oncology Medicines

Key Milestones

- | | | |
|------|---|--|
| 2005 | — | Incorporation of our Company as Beta Drugs Private Limited |
| 2014 | — | Vijay Kumar Batra, existing promoter took over the Company |
| 2015 | — | ISO: 9001:2008 Certification and GMP Certificate from Health and Welfare Department Himachal Pradesh |
| 2016 | — | Certificate of Good Manufacturing Practice from Republic of Kenya |
| 2017 | — | Filing of Draft Prospectus on NSE Emerge |

Our Management

Rahul Batra

Rahul Batra, aged 33 years is the Whole time Director of our Company. He holds Master of Science degree in Business and Management from University Strathclyde Scotland. His Scope of work includes Marketing and Sales segment of the Company.

Varun Batra

Varun Batra, aged 32 years, is the Whole time Director of our Company. He holds Degree in Business Management from Toronto Canada .His Scope of work includes monitoring Production Department and Export sales of the Company.

Balwant Singh

Balwant Singh, aged 47 years is the Whole time Director of our Company. He holds a degree in PGDPM-HR & IR from DAV College of Management, Chandigarh. He holds 15 years of experience in the field of pharmaceuticals and his scope of work includes managing over all affairs of the Company.

Neeraj Batra

Neeraj Batra, aged 58 years, is the Whole time Director of our Company. She looks after the overall management of the Company.



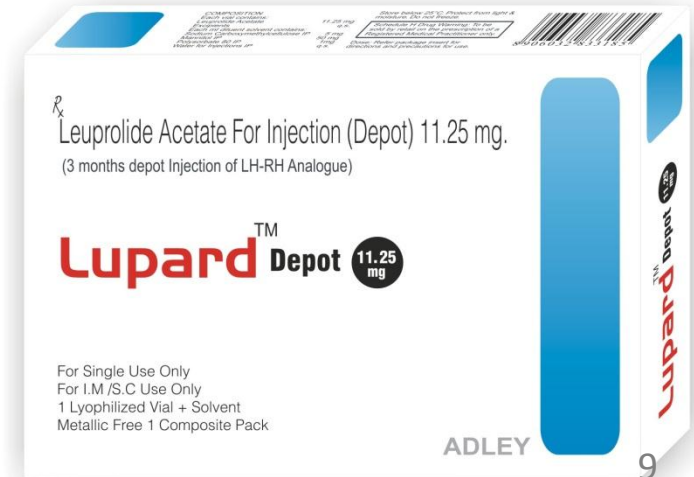
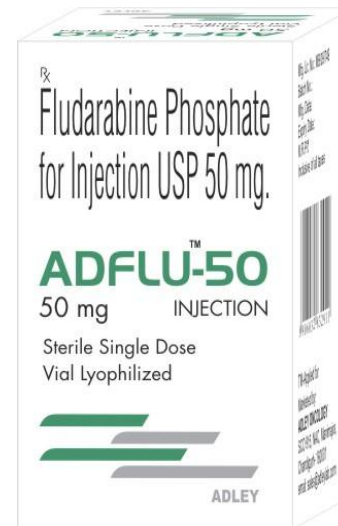
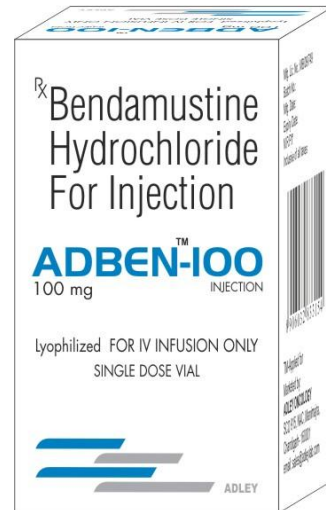
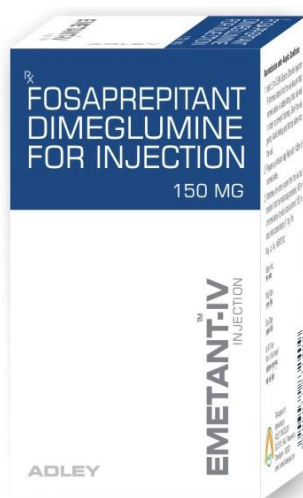
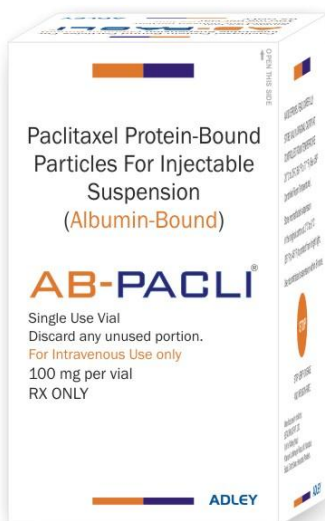
Business Overview



Our Focus

Only Oncology Products

- As on March 31, 2017, our company had a portfolio of over 50 products catering to various oncology diseases including breast, brain, bone, lung, mouth, head & neck, prostate, haematology, cervix, oesophagus etc.
- Our oncology portfolio includes key brands like Admine, Adgef, Addplatin, Erlotad etc.
- We have recently developed the product called Albumin Bound Paclitaxel (Human Albumin with Paclitaxel)
- Company is in the process of entering into an Agreement for manufacturing of a new product known as Leuprolide Depot which will be available in 4 Strengths 3.75mg, 7.5mg, 11.25mg, 22.5mg.



Our Manufacturing Plant

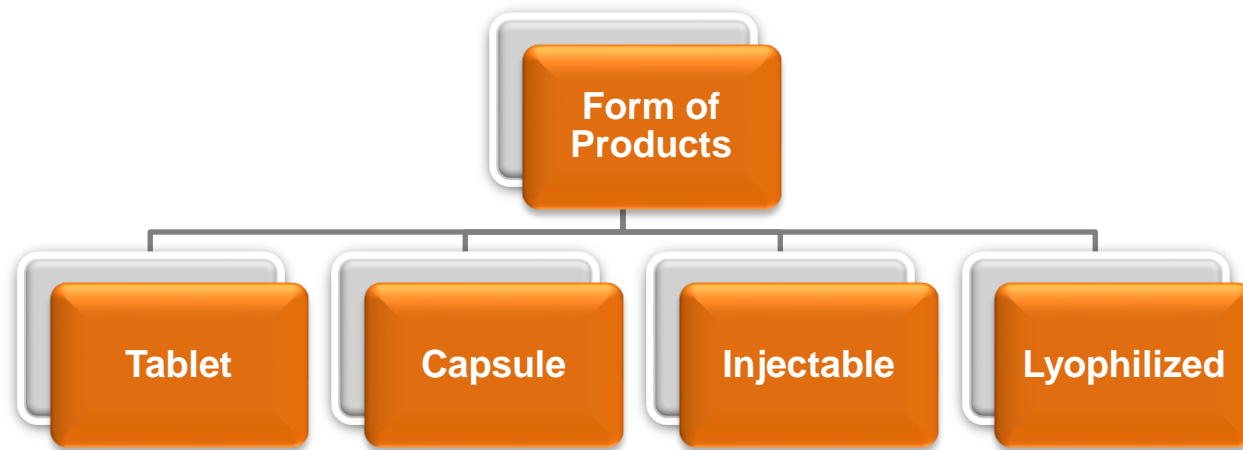


- Our plant is located at Solan – PO Lodha Majra, Village Nand Purteh, Nalagarh District, Solan, Himachal Pradesh, India.
- The site is licensed by the State Food & Drugs Administration to Manufacture the anti cancer the drug Products



- Facility is designed, equipped and operated to timely delivery of high quality products to our customers
- Our machinery is equipped to manufacture anticancer tablets and capsules and injections and lyophilized Injection

Product Range and Capacity

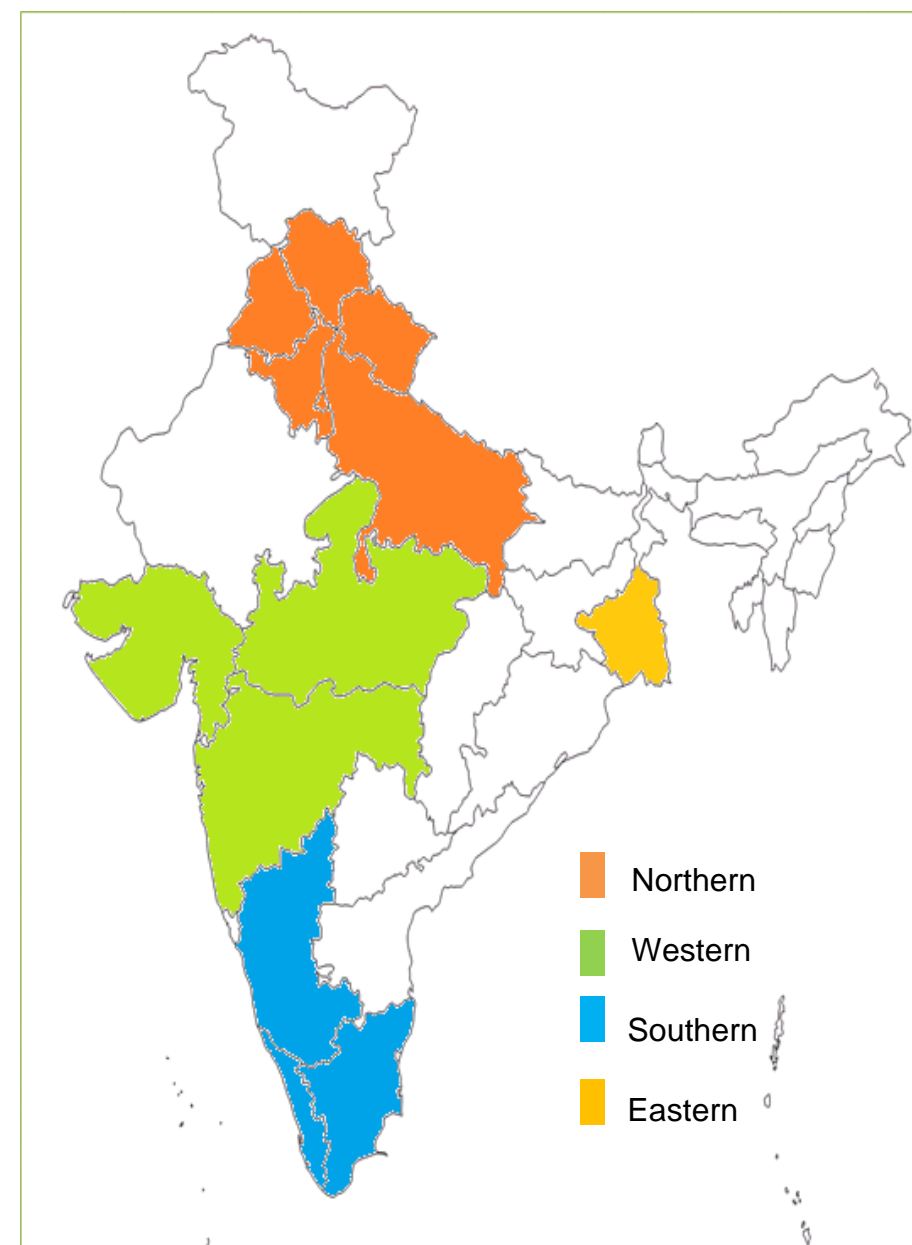


Product	Installed Capacity	Past Capacity Utilization (In units , in lakhs)			
		15-16		16-17	
		In units	In %	In units	In %
Tablet	500	250	50	300	60
Capsules	100	50	50	60	60
Liquid injectable	30-75	15 to 37.50	50	18 to 45	60
Lyophilized	5-25	2.50 to 12.50	50	3 to 15	60

Proposed Capacity Utilization (In units, In Lakhs)					
Product		17-18		18-19	
		In units	In %	In units	In %
Tablet		350	70	400	80
Capsules		70	70	80	80
Liquid injectable		21 to 52.50	70	24 to 60	80
Lyophilized		3.50 to 17.50	70	4 to 20	80

Geographical Presence

Particulars	2016		2017	
	Rs in Lakhs	% of Revenue	Rs in Lakhs	% of Revenue
Northern	516.80	19.60	940.29	22.58
Eastern	5.12	0.19	1.40	0.03
Western	1856.39	70.38	2433.83	58.43
Southern	259.42	9.83	452.84	10.87
Total Domestic Sales	2637.72	100	3828.36	91.91
Third Party Exports	-	-	336.91	8.09



Key Clientele



Competitive Strengths

Tax exemption

Our company is enjoying direct tax holiday period by virtue of section 80IC. Further we are also entitled to indirect taxation benefits as we are located in Baddi.

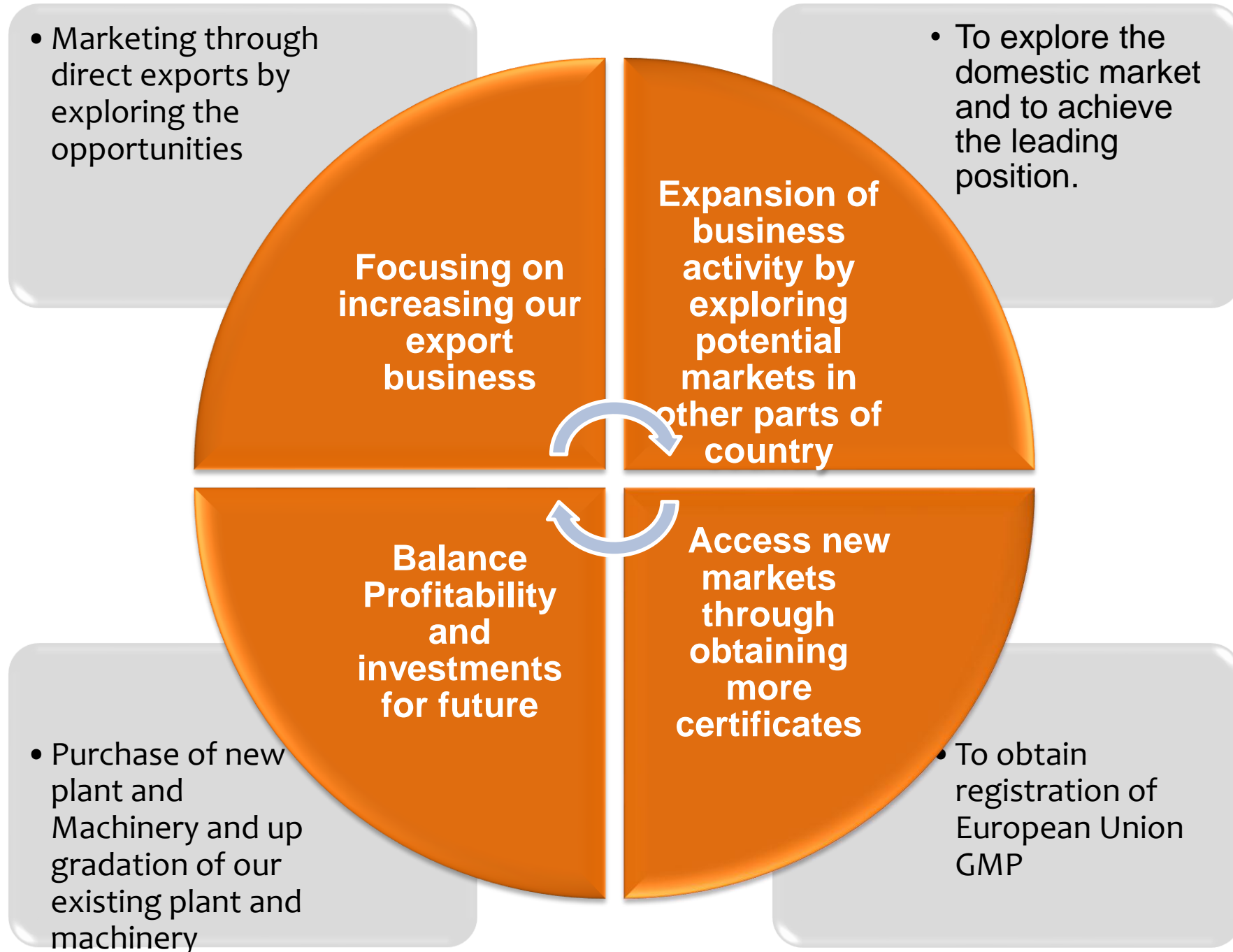
Backward Integration

We form part of Adley Group, which has facilities specialized in Oncology API manufacturing and research as per latest USFDA & EU_GMP norms

Experienced Promoter

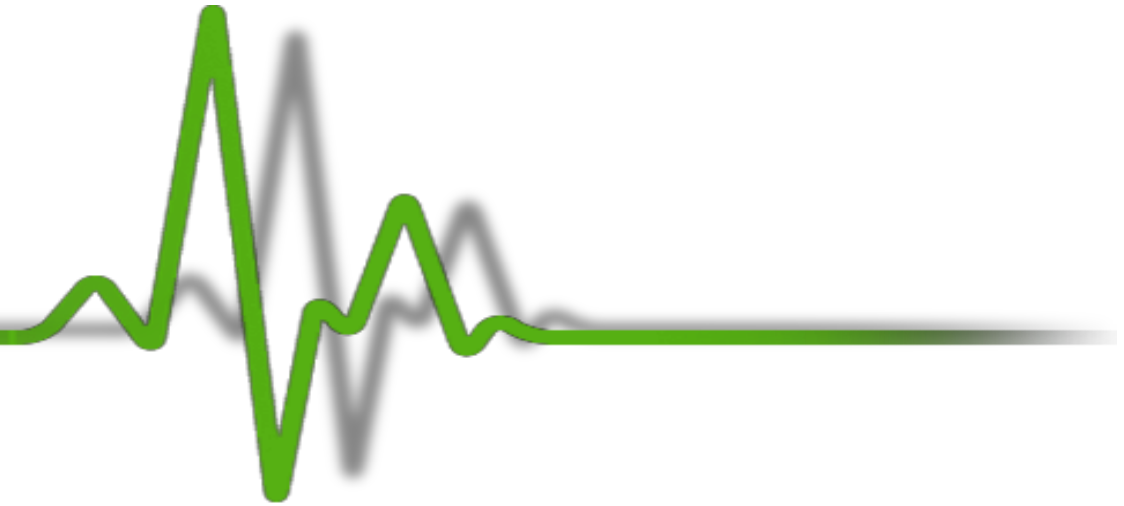
Vijay Kumar Batra, promoter of our Company has more than 25 years of experience in Pharmaceutical Industry. He is the guiding force behind all the corporate decisions and is responsible for entire business operation of company

Driving Long Term Growth





Financial Overview



Balance Sheet

(Rs. in Lakhs)

Particulars	FY 17	FY 16	FY 15	FY 14	FY 13
Share Capital	101.00	101.00	101.00	1.00	1.00
Reserves & Surplus	637.04	119.09	5.71	17.61	14.90
Net worth	738.04	220.09	106.71	18.61	15.90
Long term borrowing	376.49	390.45	394.02	50.71	60.92
Long-term provisions	12.47	5.54	0.37	-	-
Short Term Borrowings	375.15	384.05	42.58	46.68	49.61
Trade Payables	705.64	402.60	215.92	7.83	39.38
Other Current Liabilities	163.20	114.96	41.26	11.82	5.42
Short Term Provisions	83.39	2.68	0.05	0.36	0.47
Total	2,454.38	1,520.37	800.91	135.56	176.85
Total Fixed Assets	812.48	733.55	625.32	64.35	72.71
Long Term Loans and Advances	20.68	6.82	6.82	1.25	1.25
Other Non current assets	3.63	2.14	3.29	2.48	2.48
Total Current Assets	1,621.22	780.00	168.77	69.96	102.89
Total	2,454.38	1,520.37	800.91	135.56	176.85

Note : Current promoters took over the company in October 2014 and the current business activities started thereafter.

Profit & Loss A/C

Rs. In Lakhs					
Particulars	FY 17	FY 16	FY 15	FY 14	FY 13
Total Revenue	4,168.17	2639.47	26.24	138.35	312.99
Total Expenses	3,650.23	2526.08	37.65	136.18	308.59
EBITDA	723.91	303.46	0.68	19.06	25.40
Depreciation	123.87	123.92	9.82	8.37	9.53
Finance Cost	82.10	66.15	2.27	8.52	11.47
PBT	517.94	113.39	(11.41)	2.17	4.40
Tax	-	-	-	-	-
PAT	517.94	113.39	(11.41)	2.17	4.40
Basic and Diluted EPS	51.28	11.23	-2.50	21.80	44.00
Adjusted EPS	8.69	1.90	-0.19	0.04	0.09

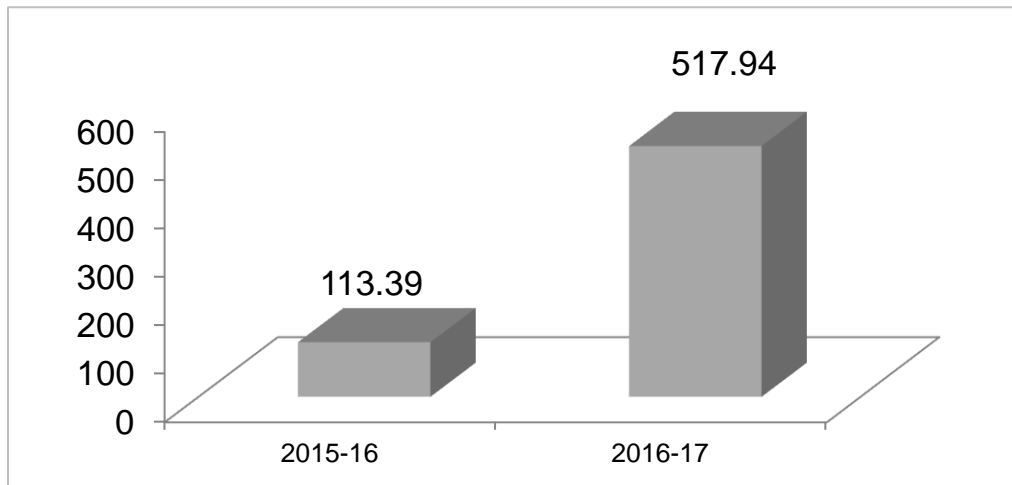
Accounting Ratio

Particulars	FY 17	FY16	FY 15	FY 14	FY 13
EBIDTA Margin	17.37%	11.50%	2.59%	13.78%	8.12%
PAT Margin	12.43%	4.32%	-43.48%	1.57	1.41%
ROCE	40.28%	18.05%	-1.68%	9.25%	12.55%
RONW	70.18%	51.52%	-10.72%	12%	27.69%
Debt – Equity Ratio	1.11	3.79	4.47	5.36	6.95
Asset Turnover Ratio	5.13	3.60	0.04	2.15	4.30
NAV	12.39	3.69	1.79	0.37	0.32

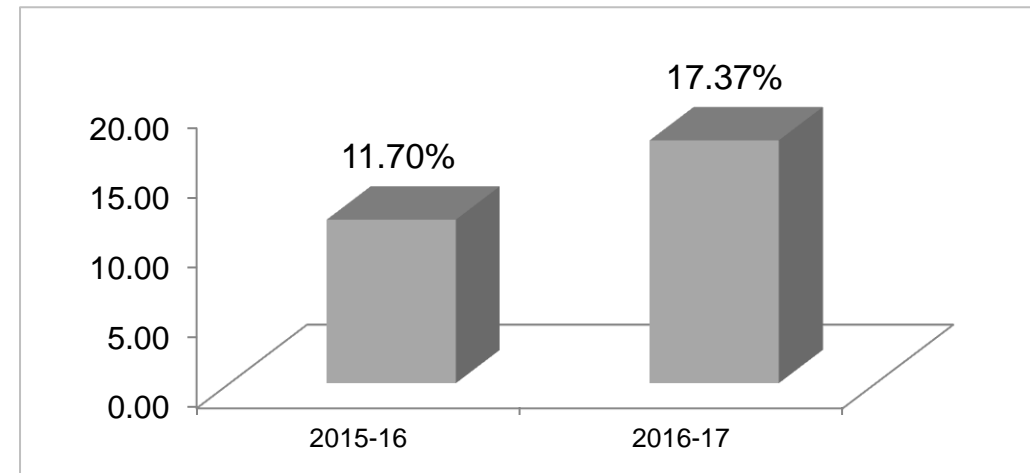
Note : Current promoters took over the company in October 2014 and the current business activities started thereafter.

Key Financial Ratios

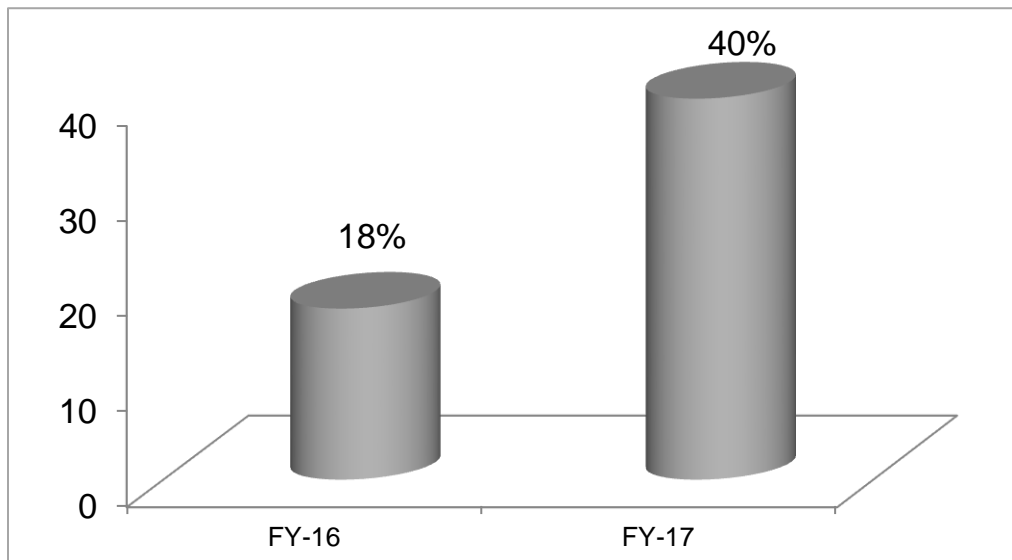
PAT (Rs. In Lakhs)



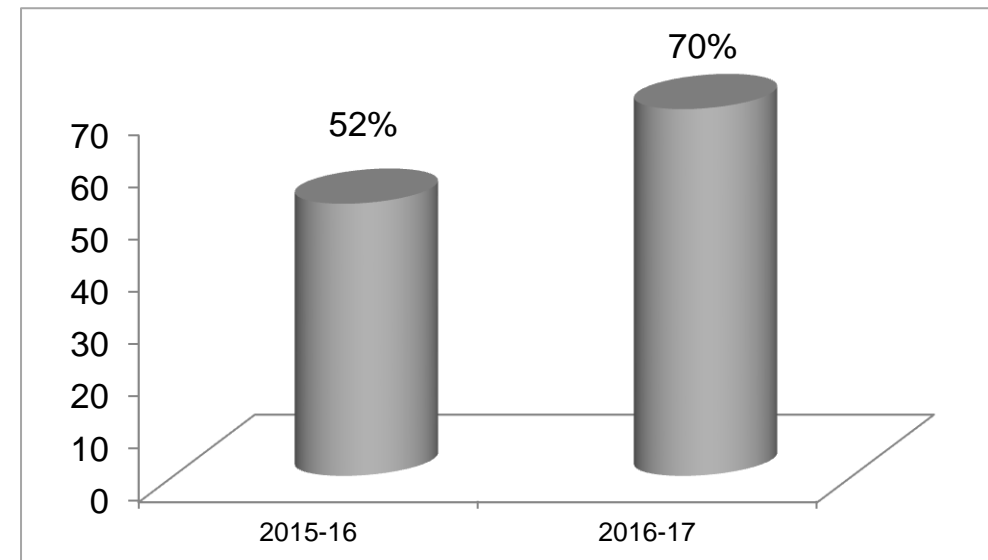
EBDITA



ROCE



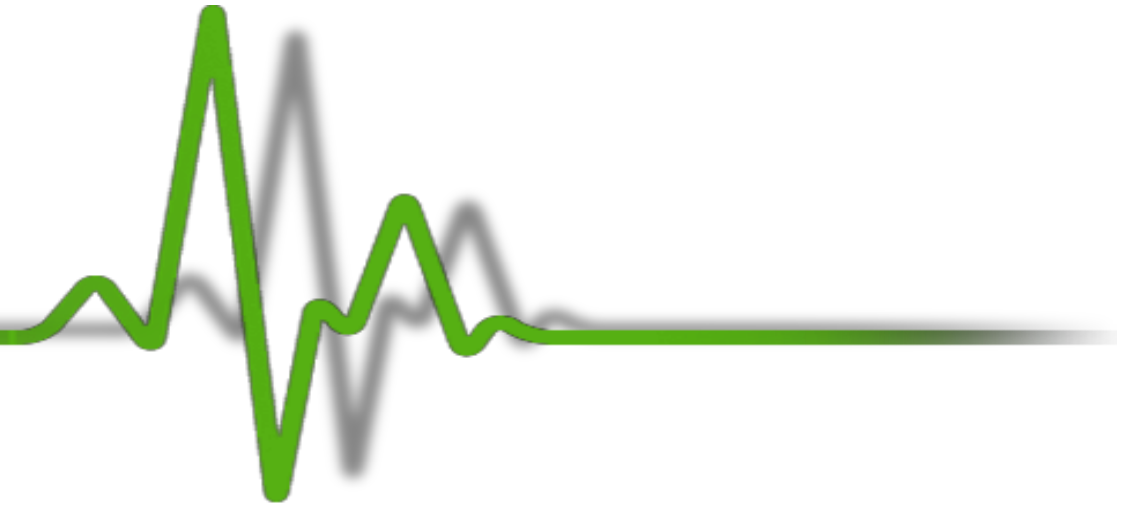
RONW



*Note : Current promoters took over the company in October 2014 and the current business activities started thereafter.
Hence only last two years are given for presentation purpose.*



Peer Comparison



Peer Comparison

Companies	CMP As on 21.08.2017	EPS	PE Ratio	RONW %	NAV (Per Share)	Face Value	Total Income (In Lakhs)
Beta Drugs Ltd	85	8.69	9.78	70.18%	12.39	10.00	4,168.17
Peer Group*							
Venus Remedies Limited	97.05	4.14	23.44	1.04%	370.41	10.00	37,544.50
Cipla Limited	561.95	12.13	46.33	7.62%	159.11	2.00	10,974.58
Natco Pharma Limited	704.70	28.27	24.93	29.11%	97.40	2.00	2,01,600.00
Dr. Reddy Laboratories Limited	2189.15	83.05	26.36	11.93%	699.67	5.00	10,31,100.00
Cadila Healthcare Limited	506.45	6.47	78.28	10.00%	64.63	1.00	3,85,760.00

*CMP for our Company is considered as Issue Price.

**Source: www.bseindia.com

Considering the size of business of the Company the peer are not strictly comparable. However same have been included for broad comparison. The figures for the peer group are based on standalone audited results for the respective year ended March 31, 2017.

Current Market Price (CMP) of the peers is the closing prices of respective scripts as on September 4, 2017.



Issue Details



Issue Highlights

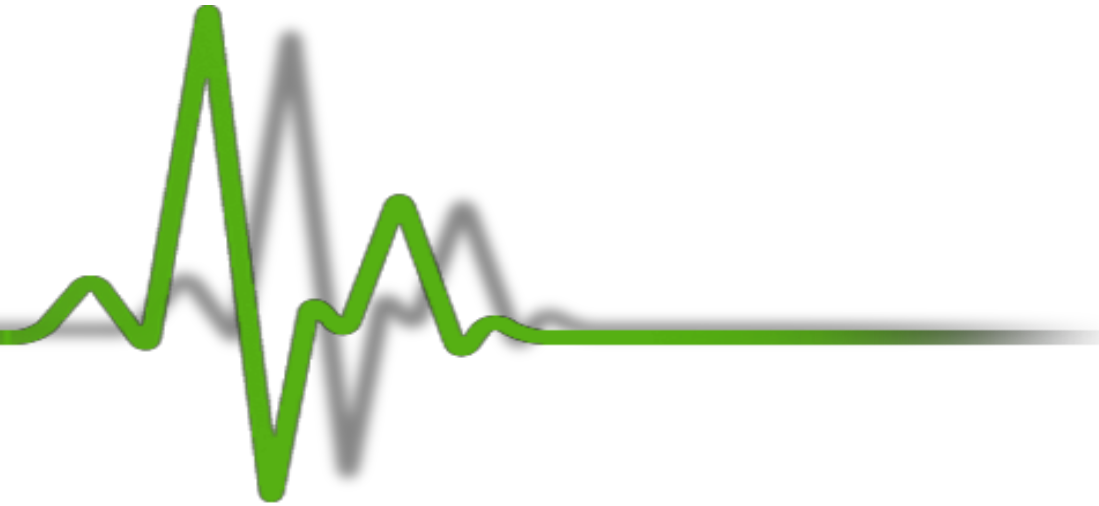
Details	Particulars
Issuer	Beta Drugs Limited
Offer Type	Fixed Price Issue
Price	85
Minimum Lot Size	1600 Equity Shares
IPO Venue	EMERGE Platform of NSE
Offer Size	22,96,000 Equity Share of Rs. 10 each at a price of Rs. 85/- per share
Offer Structure	Market Maker Portion: 1,29,600 Equity Shares Non Retail Portion: 10,83,200 Equity Shares Retail Portion: 10,83,200 Equity Shares
Registrar	Link Intime India Private Limited

Lead Manager
Pantomath Capital Advisors Private Limited
Contact Person: Ms. Madhu Lunawat
Contact Number: 9619018183
Email id: ipo@pantomathgroup.com Website: www.pantomathgroup.com

Object of the Issue		
Sr.No	Particulars	Amounts (Rs. In Lakhs)
1.	Purchase of new plant and machinery and up gradation of existing plant and machinery	741.68
2	Civil Construction work at existing manufacturing unit	127.80
3	To obtain registration of European Union GMP & Pharmaceutical Inspection Co-operation Scheme	78.68
4	Working Capital	294.97
5	General Corporate Purpose	409.98



Investment Rationale



Investment Rationale

Export Focus with Well Established Manufacturing Facility

- Increased focus on exports
- Manufacturing facility, built in accordance with WHO's cGMP guidelines.
- Applying for EUGMP out of issue proceeds
- Upgrading and expansion of existing plant and machinery

Growing Business & Financial performance

- The Company has witnessed optimistic trend in business operations since take over.
- Has product basket of over 50 products
- The pat hag grown to 12.43% in FY 17 as compared to 4.32% in FY 16

Certifications

- Certification of Good Manufacturing practice from republic of Kenya
- Certificate De Bonnes Pratiques De Fabrication
- GMP National Agency for food and Drug Administration and Control
- WHO- GMP from Government of Nepal

Recurring business from existing Customers

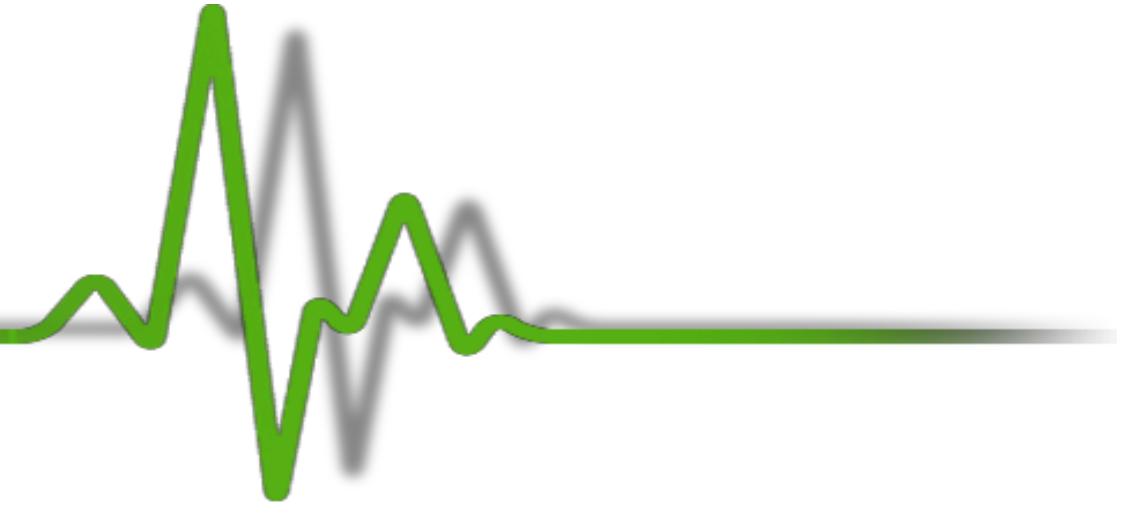
- Relationship with over 70 clients including leading Pharma Companies in India
- Top 5 clients accounted for 51.73% sales and top 10 clients accounted for 71.89% sales for the year ended March 2017

Experienced Promoters and Management Team

- Experienced management and employees have successfully expanded business through proper customization
- Dedication of our promoters and team have added to the growth of our business over the years.

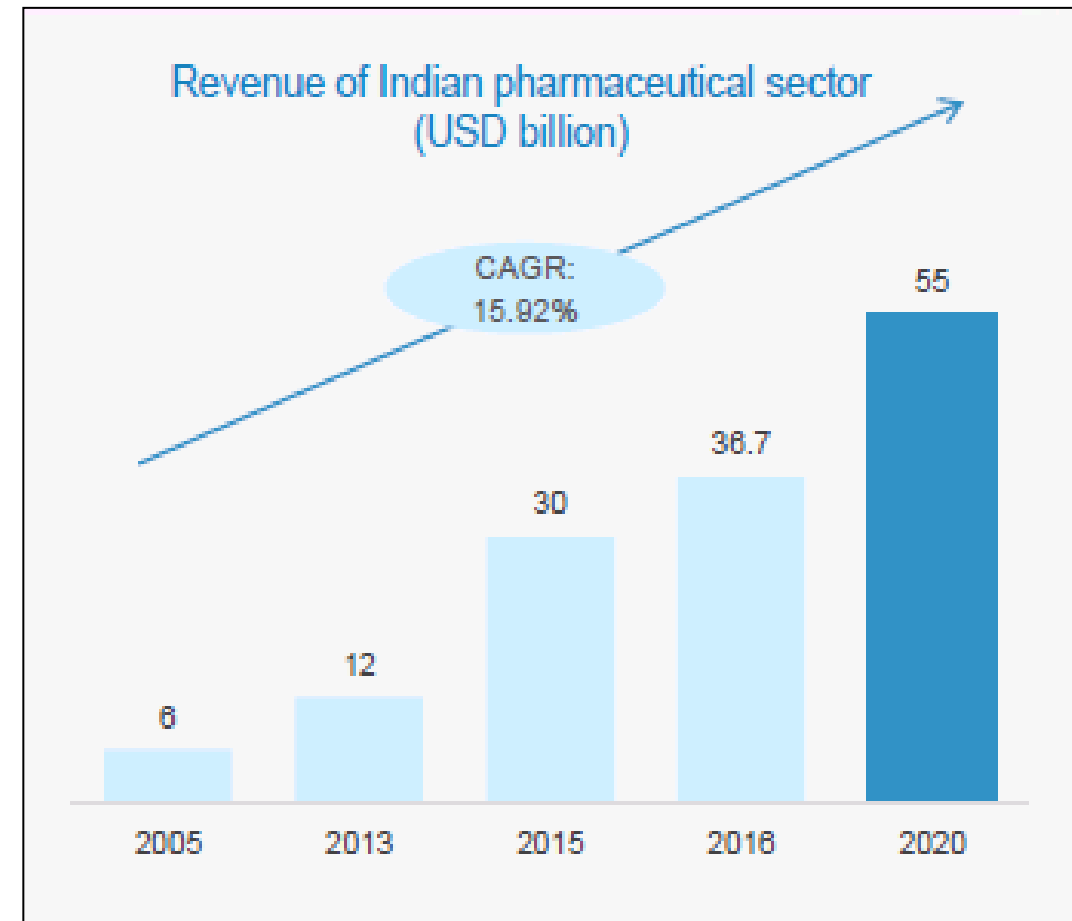


Industry Analysis



Industry Overview

- The Indian Pharmaceuticals market witnessed growth at a CAGR 17.90 per cent during 2015-16, with the market increasing from USD6 billion in 2005 to USD 36.7 billion in 2016
- By 2020 India is likely to be among top three pharmaceuticals market by incremental growth and six largest market globally in absolute size
- India Cost of production is significantly lower than that of the US and almost half of that of Europe. It gives competitive edge to India over others
- Increase in the size of middle class households coupled with improvement in medical infrastructure and increase in penetration of health insurance in the country will also influence in the growth of pharmaceuticals sector



BETADRUGS



THANK YOU INVESTORS

Corporate Office:

SCO. 184 , Sector-5
Panchkula Haryana – 134115
Email Id: info@betadrugslimited.com
Tel No: 0172-2585481/82/83

Plant:

Solan- PO Lodhi Majra Village Nand
Purtech, Himachal Pradesh



Lead Manager

406-408, Keshava Premises,
Behind Family Court, Bandra
Kurla Complex, Bandra East,
Mumbai – 400051, Maharashtra,
India