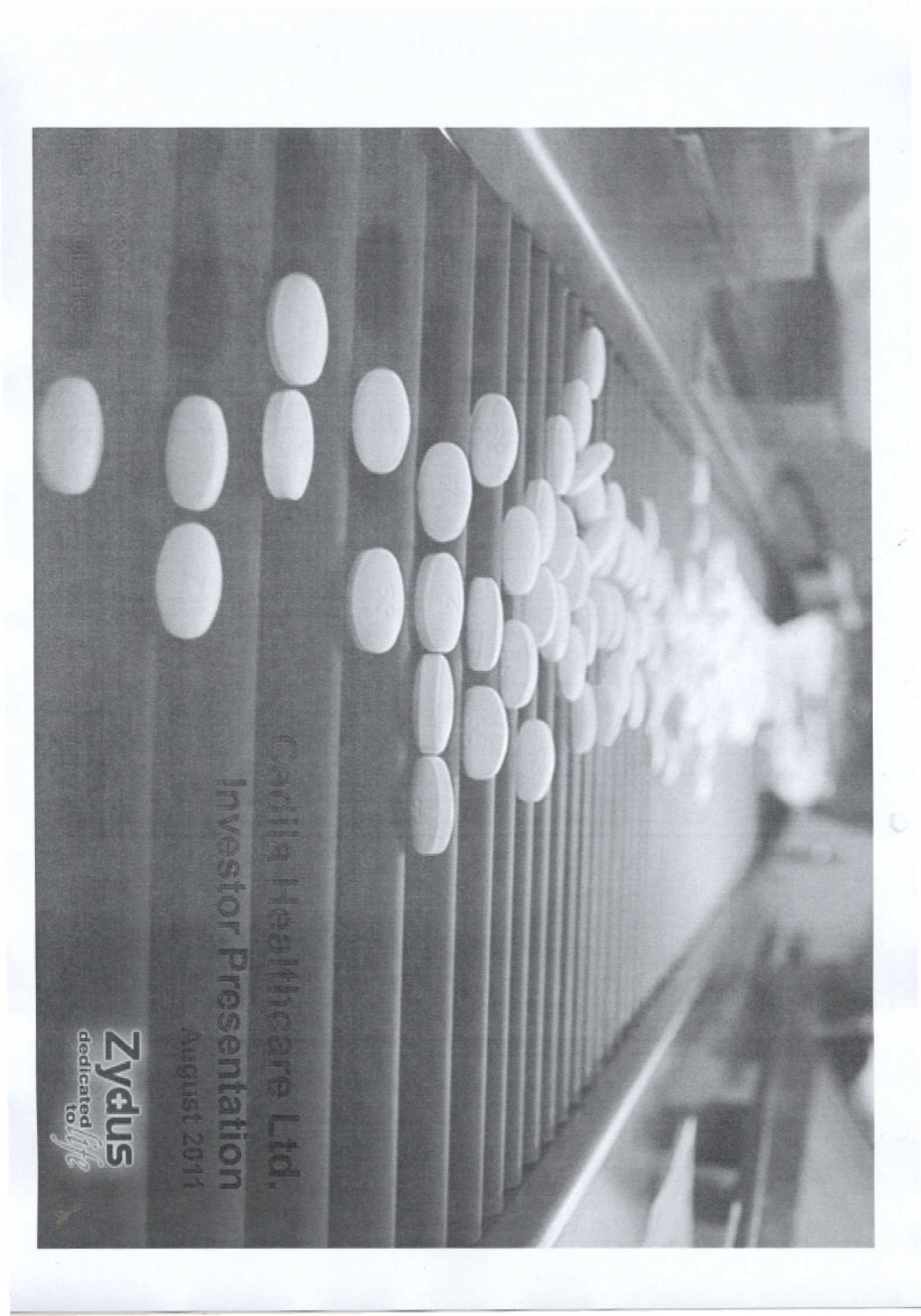




Cellular Healthcare Ltd.

Investor Presentation

August 2011

Zydus
dedicated
to life

Our Vision

Zydus shall be a leading global healthcare provider with a robust product pipeline;

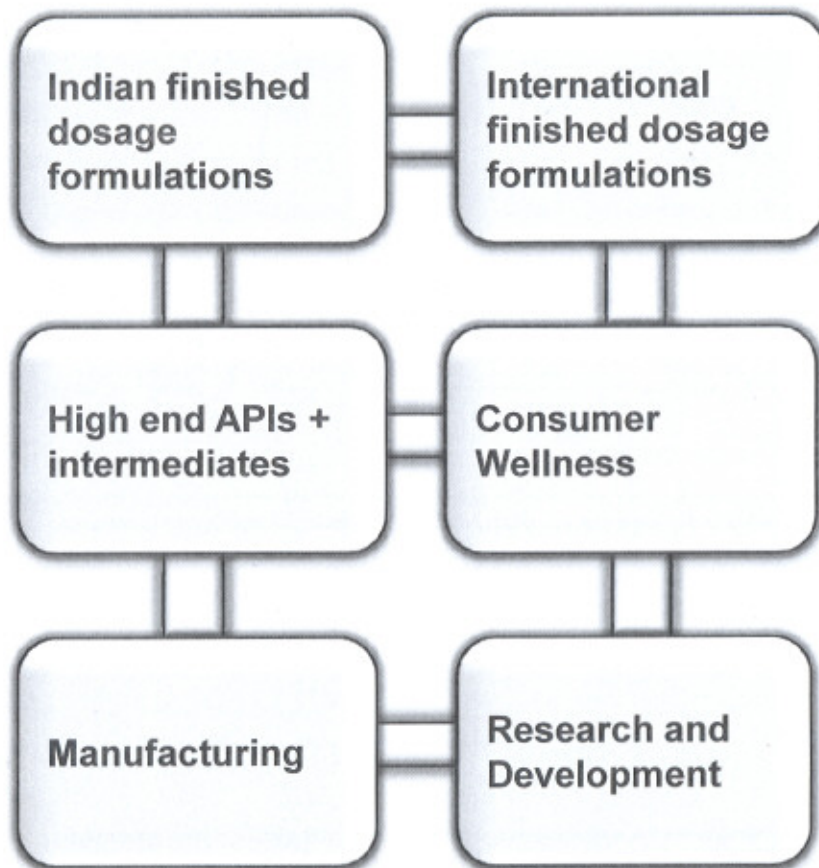
Stepping beyond the billion,
we shall achieve sales of over \$3 bn by 2015 and
be a research-based pharmaceutical company by 2020...

- One of the largest company in the Indian formulations market
- Operations in US, Europe, Japan, Latin America, Asia Pacific, Africa and Middle East regions
- Market leader in niche Indian consumer wellness market with strong brands
- Win-win alliances with global pharmaceutical players
- Best-in-class manufacturing facilities, supply chain infrastructure and economies of scale
- Proven and scalable capabilities, infrastructure and teams for
 - Product development, including for difficult and differentiated generics
 - Innovative R&D spanning across NCEs, Novel Biologics and Vaccines

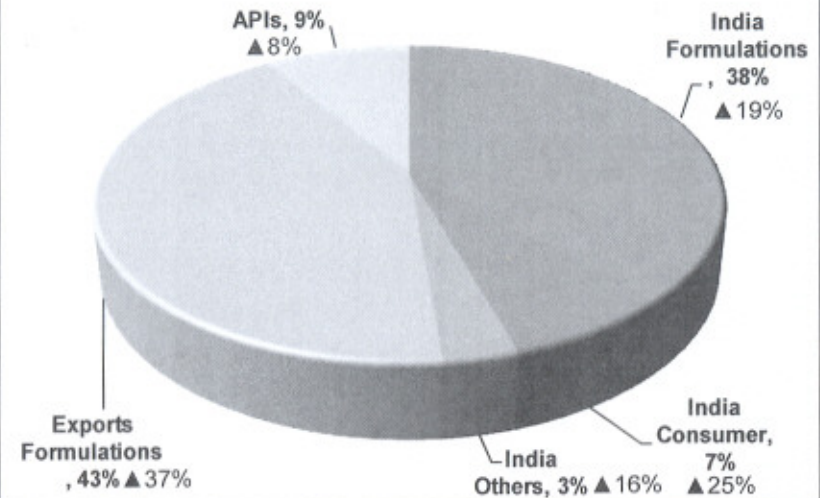
Zydus in Numbers

- | | |
|---|--|
| <ul style="list-style-type: none"> ▪ 59 years of operational excellence ▪ \$1 bn+ in Revenues, \$ 4 bn+ in Market Cap ▪ 25+ markets with sales and marketing reach ▪ 15+ mfg. sites including 4 for complex products, producing ~12 bn pills/year ▪ 13,000+ people across the globe, with scientific talent pool of >1050 for R&D ▪ ~6% of revenues invested every year on R&D ▪ 17 brands among top 300 brands in India | <ul style="list-style-type: none"> ▪ 300+ product registrations every year across USA, Europe, Japan and emerging markets ▪ ~51 Mio. prescriptions dispensed with Zydus generics in USA ▪ 2 leading awards (Emerging Co. for 2010 by ET and fastest growing company by Forbes) ▪ 12+ NCE programs in pipeline with 5 in clinical development for global markets ▪ 17 Biosimilars and 2 novel biologics in development for India and global markets |
|---|--|

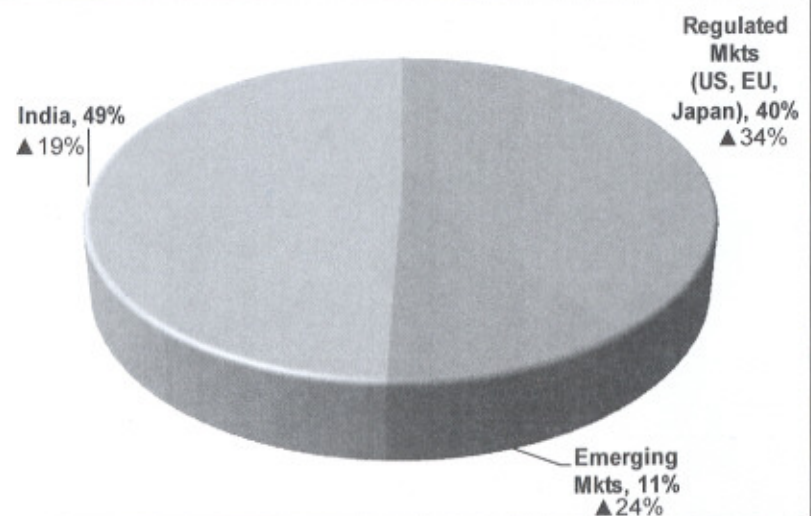
Well integrated company and expanding globally



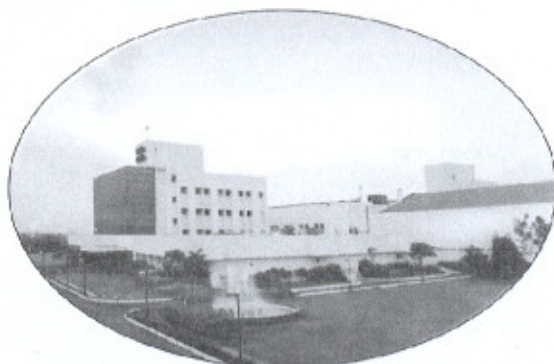
Revenue break up (%) by segment (FY 10-11)



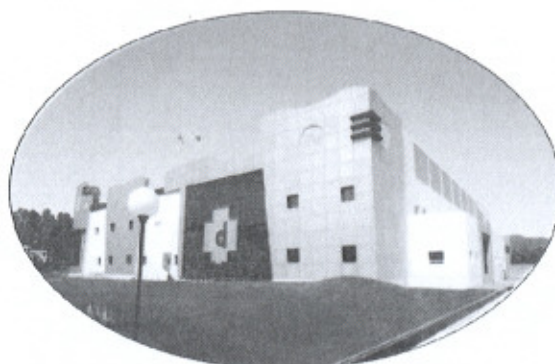
Revenue break up (%) by region (FY 10-11)



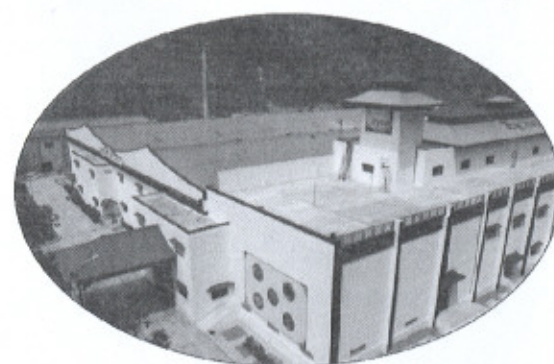
State of the art facilities and infrastructure (1/2)



**Finished Dosage Form,
Moraiya (USFDA Approved)**



**Finished Dosage Form, Baddi
(USFDA Approved)**



Finished Dosage Form, Sikkim



Finished Dosage Form, Goa



**Biologics Active Substances,
Changodar**



Finished Dosage Form, Brazil



**API, Ankleshwar,
(USFDA Approved)**



**API, Dabhasa
(USFDA approved)**



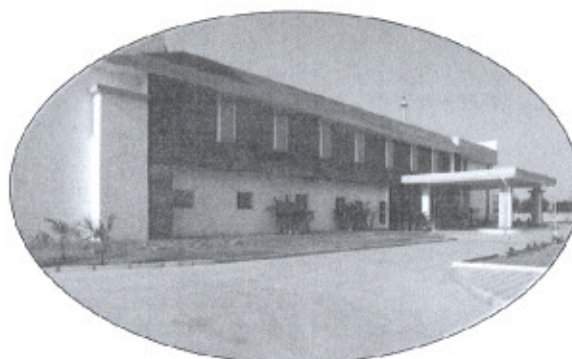
**Oncology API, Changodar
(USFDA Approved)**

State of the art facilities and infrastructure (2/2)

Facilities for complex products



**Vaccine Technology Center
Ahmedabad**



**Topical Formulations Mfg.,
Ahmedabad**



**Transdermal Mfg.,
Moraiya**

Facilities for Partners



**Pantoprazole Intermediates
for Nycomed JV**

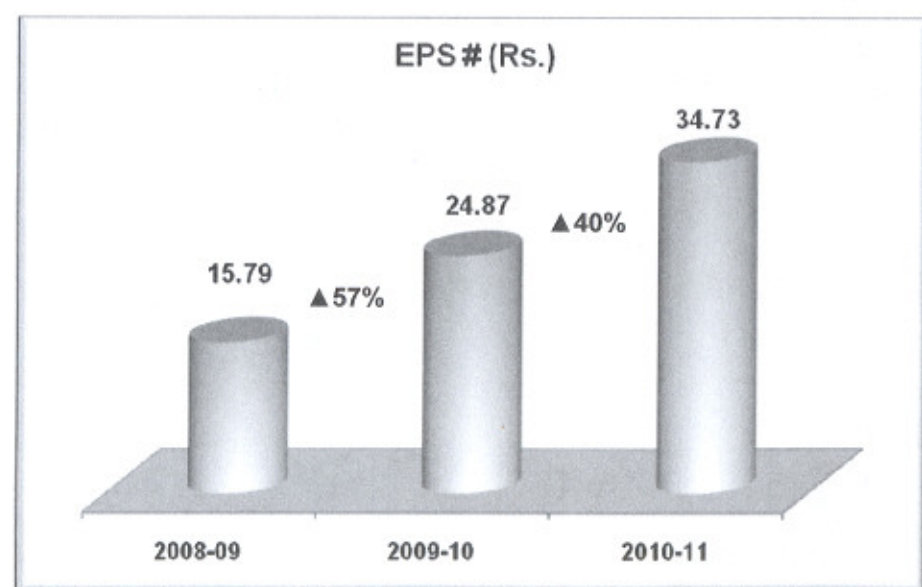
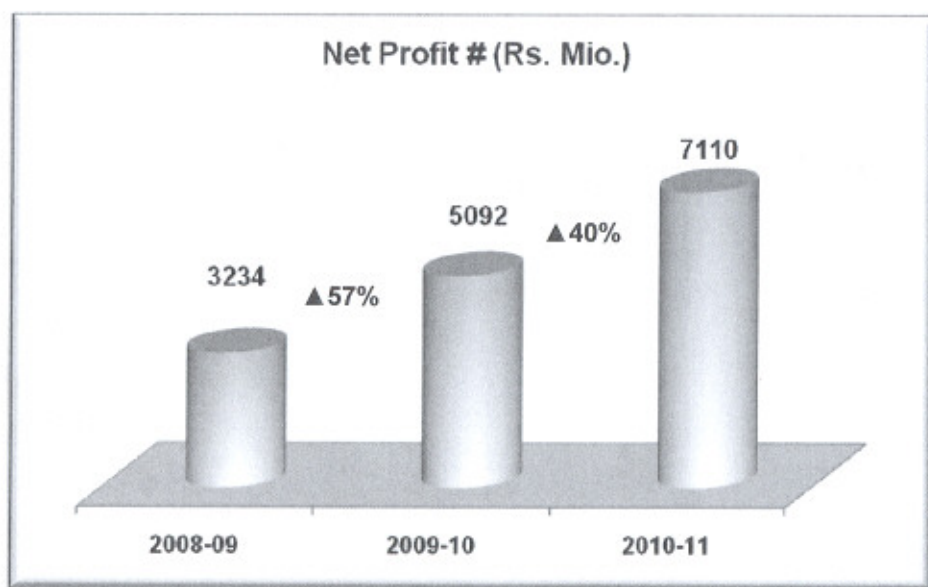
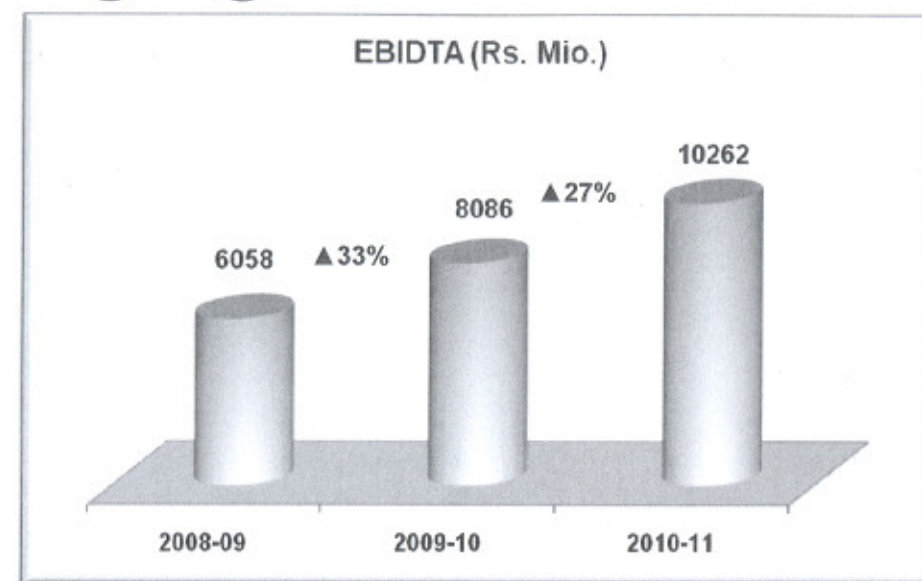
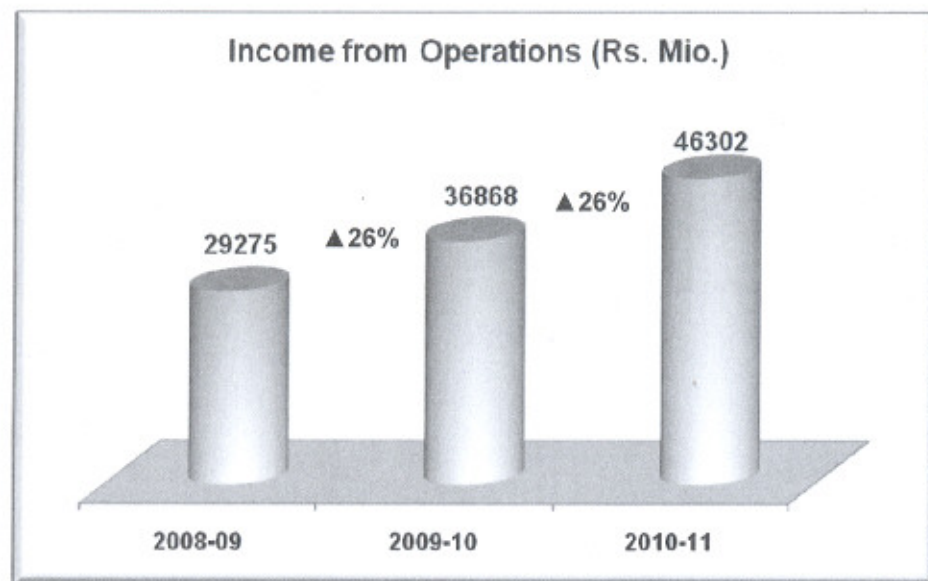


**Cytotoxic Injectable for
Hospira JV (MHRA, USFDA)**



**Cytotoxic Injectable
For BSV JV**

Financial highlights

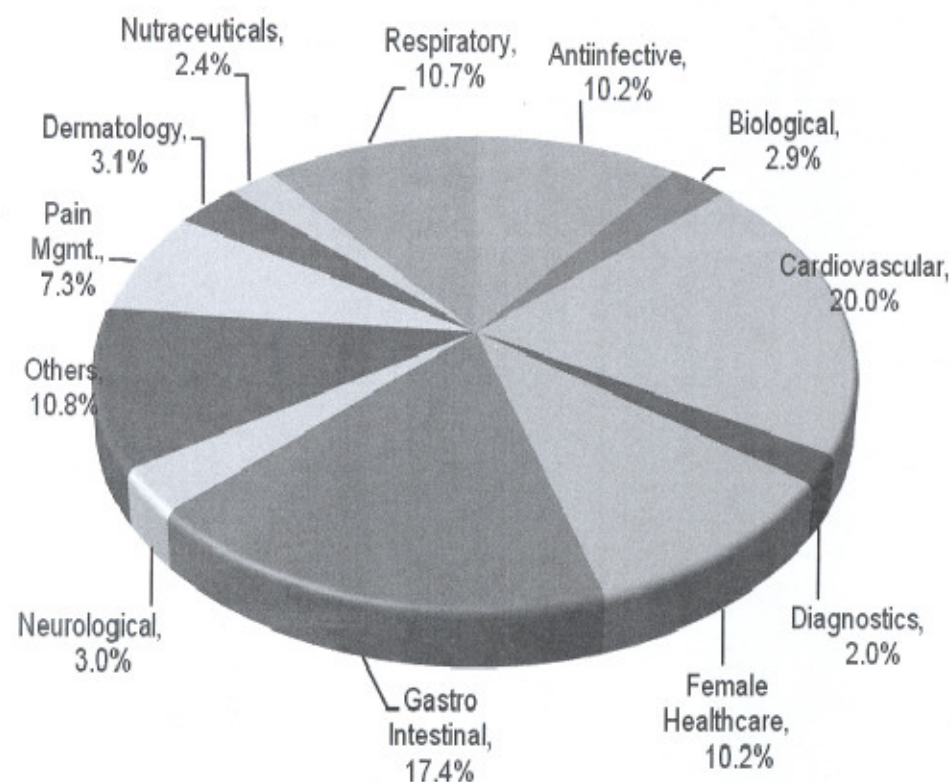


Net Profit and EPS exclude Exceptional Items.

One of the largest in Indian Pharma market with ~ Rs 18 bn sales

- Leading positions in key segments – CVS, GI, Female Healthcare and Respiratory (*participated market segments*)
- Continuous focus on increasing penetration in the chronic therapies, which currently account for >55% of the total portfolio
- New product launches – a key growth driver
 - Launched >60 new products and line extensions in 2010-11
 - 24 were first in India
- Dedicated task force of > 4500 people with therapeutic focus
- In-licensing arrangements with Bayer Schering Pharma, Boehringer Ingelheim, Nycomed, Baxter, Genzyme Inc.

Therapeutic Area-wise Sales Break-up of Branded Formulations (FY 10-11)



International formulations : two-fold focus

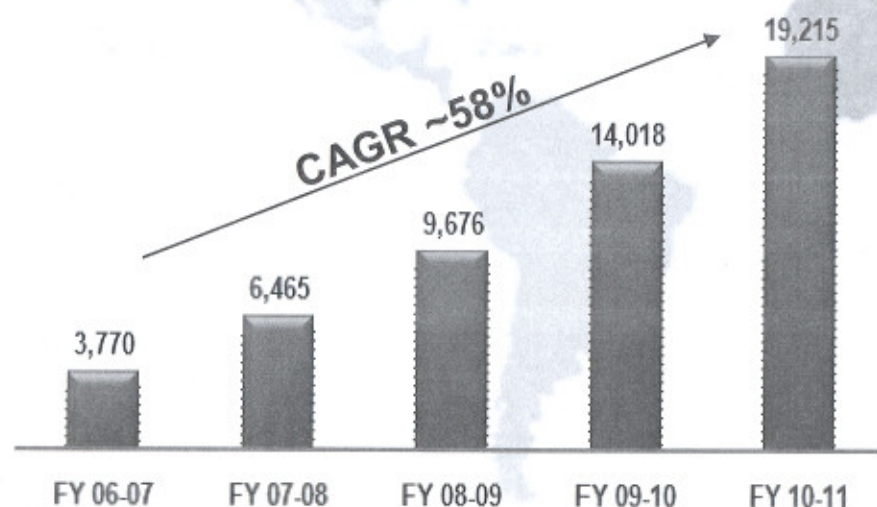
Focusing on developed generic markets (~32% of global sales)

- ✓ US - Zydus Pharmaceuticals USA Inc.
- ✓ Europe
 - France - Zydus France SAS
 - Spain - Laboratorios Combix
- ✓ Japan – Zydus Pharmaceuticals Japan Co. Ltd.

Driving growth in emerging markets (~11% of global sales)

- ✓ Brazil –
 - Branded - Quimica e Pharmaceutica Nikkho Do Brazil Ltda.
 - Generics – Zydus Healthcare Brazil Ltda.
- ✓ Mexico - Zydus Pharmaceuticals México S.A.
- ✓ Emerging Markets
 - Asia Pacific- Sri Lanka, Myanmar, Taiwan, Philippines
 - South Africa - Simayla Pharma. Pty. Ltd.
 - Africa, Mid East - Sudan, Uganda, Algeria

Formulations Exports (Rs. Mio.)

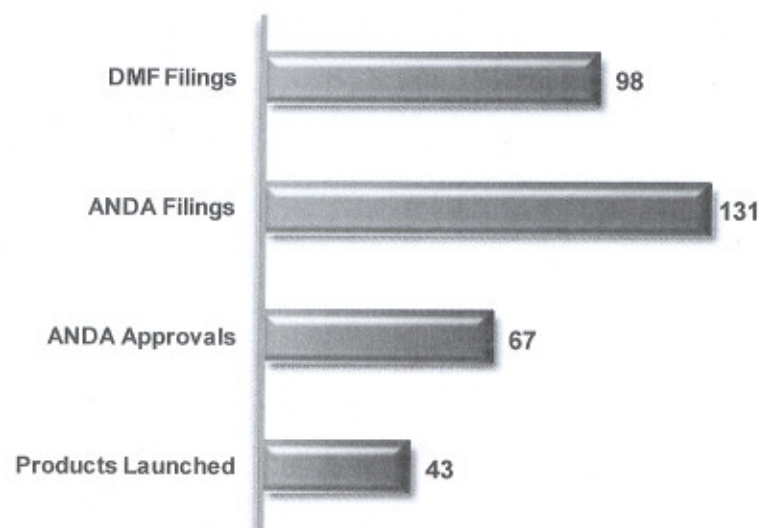
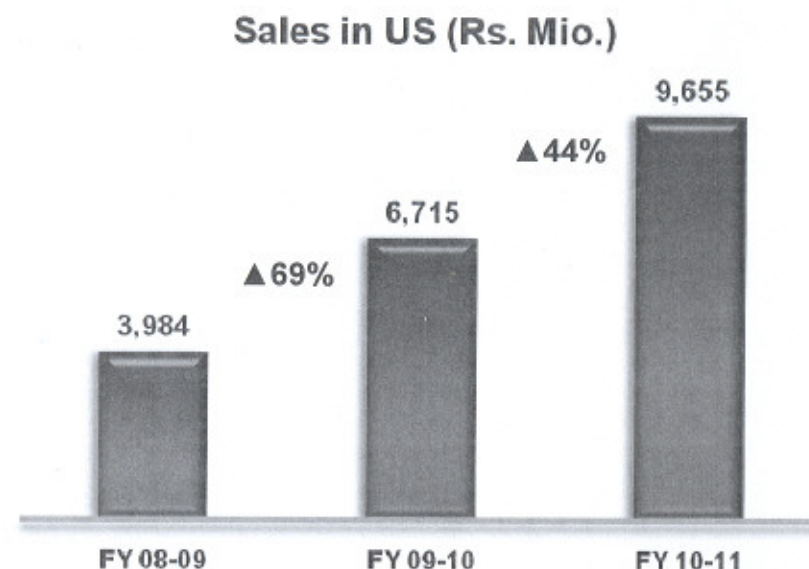


Product Portfolio

- ✓ Robust pipeline of new products across markets
- ✓ Initiatives to add specialty and niche dosage forms in the portfolio

Among the top 20 and one of the fastest growing generic companies in US

- Ranked 12th amongst the top US generic companies based on scripts (*Source : IMS*)
- Among the top three players in the market for nine out of the top ten products marketed
- Focusing on delivery based, difficult to make products, the next growth driver
- Recently entered into agreement to acquire assets of Neshor Pharma Inc. to enter \$ 7bn controlled substances market



KEY REGULATORY STRENGTHS

- A robust regulatory pipeline
- Over half of the products use own API
- Started filing ANDAs for Nasal (5 so far) and Parenterals (18 so far, incl. 14 for contract mfg.)
- Plan to file 12 -15 ANDAs p.a.