May 30, 2024

To,
The Manager
Listing Department,
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir/Madam,

Trading Symbol: ZOTA

Sub: Investor Presentation

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject we, Zota Health Care Limited are submitting herewith enclosed the Investor Presentation.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Zota Health Care Limited**

ASHVIN BHAGAVAN BHAI VARIYA
Digitally signed by ASHVIN BHAGAVANBHAI VARIYA
Date: 2024.05.30 19:24:43 +05'30'

Ashvin Variya
(Company Secretary & Compliance Officer)
Place: Surat

Encl: a/a

Registered Office:
Zota House, 2/896, Hira Modi Street,
Sagrampura, Surat-395002 Ph: +91 261 2331601
Email: info@zotahealthcare.com
Web: www.zotahealthcare.com

CIN: L24231GJ2000PLC038352

davaindia®
GENERIC PHARMACY
INDIA'S LARGEST PRIVATE GENERIC PHARMACY RETAIL CHAIN

zota®
healthcare ltd.

May 2024

Zota Health Care Limited

Investor Presentation



Safe **Harbour**

This presentation has been prepared by the Zota Health Care Limited (the “Company”) only for information purpose to the stakeholders and does not contain any offer or invitation to subscribe the securities of the Company. No offering of securities shall be made except by means of offer documents.

This presentation has been prepared on the basis of information and data available with the Company consider reliable. This presentation may not contain all the information that you may consider material. Any liability in respect of the content of or any omission from this presentation is expressly excluded.

Stakeholders are advised to compare the data provided in the presentation with the full financial results available on the website of the Company as well as on website of NSE.

This presentation contains “forward-looking statements”, including “future oriented financial information” and “financial outlook”. These forward-looking statements are based on management’s current expectations and beliefs and are subject to uncertainty. Actual results may vary from the information contained in this presentation due to changes in government policies, regulations, economics reforms, natural calamities, competition, technology, etc. The company is not under any obligation to provide any update or alter forward looking statements, whether as a result of any new information or future events.



Company Overview

Zota Healthcare At a Glance

- **Zota Health Care Ltd.,** a publicly listed company on NSE, has established a significant footprint in the Indian healthcare sector since its inception in 2000.
- **Headquartered in Surat and employing over 400** dedicated professionals, Zota Health Care Ltd. has seen significant growth over the years, solidifying its strong presence in the Indian healthcare market.
- **Davaindia**, **launched in 2017,** is a retail generic pharmacy chain that provides quality generic medicines consisting of 2,000⁺ SKUs.
- The strategic business model allows Davaindia to be both **backward and forward integrated**, ensuring control of the entire product life cycle.

Financial Highlights

(FY24 - Consolidated)

Total Revenue
₹ 18,164.5 lakhs

EBITDA
₹ 871.0 lakhs

EBITDA Margin
4.8%

Business Verticals

Davaindia

2,000⁺ *SKU's in Davaindia portfolio*

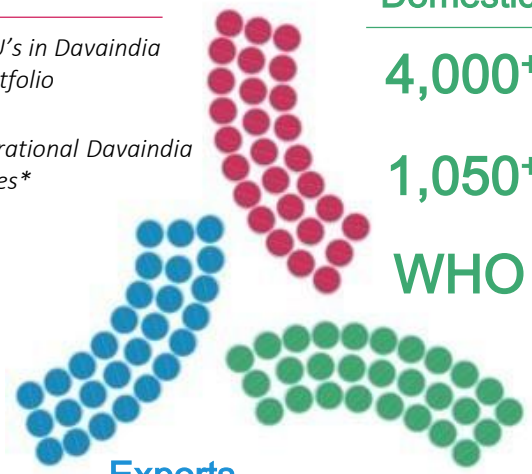
880 *Operational Davaindia Stores**

Domestic

4,000⁺ *Products covering major therapeutic segments*

1,050⁺ *Distributors currently, present across India*

WHO *Recognized manufacturing partners*



Exports

30⁺ *Exports markets served*

250⁺ *Formulations manufactured for exports*

284 *Product approvals received out of 586 dossiers applications*

*As on 31st March 2024

Our Journey

01 — FOUNDATIONAL STEPS IN DOMESTIC MARKETING

2000
Zota Health Care - Incorporated

2004
Acquired all brand names of Sayona Medicare via an MOU

2007
Acquired Mexon Health Care Limited's trademark and brand, including Health Park Laboratories and Aaron Biotech divisions

2010
Zota Pharmaceuticals and Atoz Pharmaceuticals merged with Zota Health Care

02 — SETTING UP FORMULATIONS EXPORT BUSINESS

2010
Inaugurated an export-oriented formulations manufacturing unit in Sachin, SEZ

2011
Commenced exports, expanding business to African countries

2012
Secured WHO-GMP approval for the manufacturing unit at SEZ

2013
Acquired trademark and brand names of Redix Lifecare

2014
Obtained regulatory approvals from Kenya (PPB) and Sri Lanka (CDDA) for the Sachin SEZ plant

2017
Received regulatory approval for SEZ plant from Tanzania (TFDA)

Listed on NSE - SME

03 — STRENGTHENING CORE AND PIONEERING DAVAINDIA

2017
Introduced Davaindia, a private sector generic pharmacy, through three pilot outlets

2019
Opened ~150 Davaindia outlets

Migrated to the Main Board of NSE

2021
Inception of COCO stores

2023
Total Davaindia stores reaching 600

2018
Achieved ₹10+ Cr in Export Sales; & 75+ Davaindia stores

2020
With over 250 outlets, Davaindia became the largest and fastest growing private sector generic pharmacy chain

2022
Davaindia secured its position as India's largest private sector generic pharmacy with over 500 locations nationwide

2024
Everyday Herbal Group – 56% stake acquired, licensed by Khadi and Village Industrial Commission, Government of India.

Management Profile (1/2)



KETANKUMAR ZOTA

CHAIRMAN AND NON-EXECUTIVE DIRECTOR

Total Experience: 38+

- Holds a D-Pharmacy degree
- Won 'Lifetime Achievement Award' from DCGI & the title of 'Pharma Ratna Asia'.



MOXESH ZOTA

MANAGING DIRECTOR

Total Experience: 10+

- Holds a Bachelor's degree in pharmacy & Master's degree in international marketing & business management, BPP University in UK
- Under his guidance, company has established a global presence in 30+ countries



SUJIT PAUL

CHIEF EXECUTIVE OFFICER AND KEY MANAGERIAL PERSONNEL

Total Experience: 23+

- Featured on Times Now and Brand Vision
- Honored among Asia One's Top 100 Global leaders
- Last stint was with Reliance Retail as Vice President and also worked with Apollo Pharmacy, StayHappi, Columbia Asia Hospitals, etc.



HIMANSHU ZOTA

WHOLE TIME DIRECTOR

Total Experience: 30+

- Holds a Diploma in Pharmacy degree and a Diploma in Computer Application
- Playing a vital role in the planning & implementation of Davaindia project.



KAMLESH ZOTA

WHOLE TIME DIRECTOR

Total Experience: 27+

- Holds a bachelor's degree in pharmacy
- Earlier worked with Torrent Pharma, Unique Pharmaceuticals Laboratories.

Management Profile (2/2)



ADHEESH MUKHARJEE

SGM (South & North) –
COCO & FOFO OPERATIONS

Total Experience: 17 Years

Past Experience:

- Aster Pharmacy- Bangalore
- SWIGGY
- Tata Communication LTD
- Prism Payment Services



VICTOR BHADRA

SGM (East & West) –
COCO & FOFO OPERATIONS

Total Experience: 13 Years

Past Experience:

- Aster Pharmacy- Bangalore
- Netmeds
- Apollo Pharmacy
- Bata India LTD



RAJESH KUMAR

SGM - Information Technology

Total Experience: 21 Years

Past Experience:

- Sitaram Bhartia Institute of Science and Research
- BLK-MAX Super Speciality Hospital
- Sancheti Hospital, Pune
- Breach Candy Hospital, Mumbai



PRITHISH KUNDU

GM - B2B, PCD & ETHICAL

Total Experience: 19 Years

Past Experience:

- Sun Pharmaceuticals Ltd (Ranbaxy Laboratories Ltd
- Sigachi Industries Ltd
- SGA & Nicholas Healthcare Ltd. (Akums Drugs & Pharmaceuticals)
- Emcure Pharmaceuticals



P.SREEKANTH

SGM - HR & T&D

Total Experience: 25 Years

Past Experience:

- KIMS Hospital - Secunderabad – Hyderabad
- Apollo Pharmacy
- Apollo Hospitals



SITARAMA RAJU

CONSULTANT - IT

Total Experience: 41 Years

Past Experience:

- Aster Pharmacy- Bangalore
- Apollo Pharmacy
- Birla Corporation LTD
- Heavy Engineering Corporation

Company Structure



Procurement in listed entity

Zota Health Care Limited
(Listed entity)

Step down subsidiary

Supplying products at ALP*

Davaindia
(Davaindia Health Mart Limited)

COCO
(COCO# stores)

COCO Sales through Davaindia Health Mart Limited

Domestic

Export

FOFO
(Sales to FOFO# stores)

FOFO Sales through Zota Health Care Limited

*ALP – Arm's length price

Business Verticals

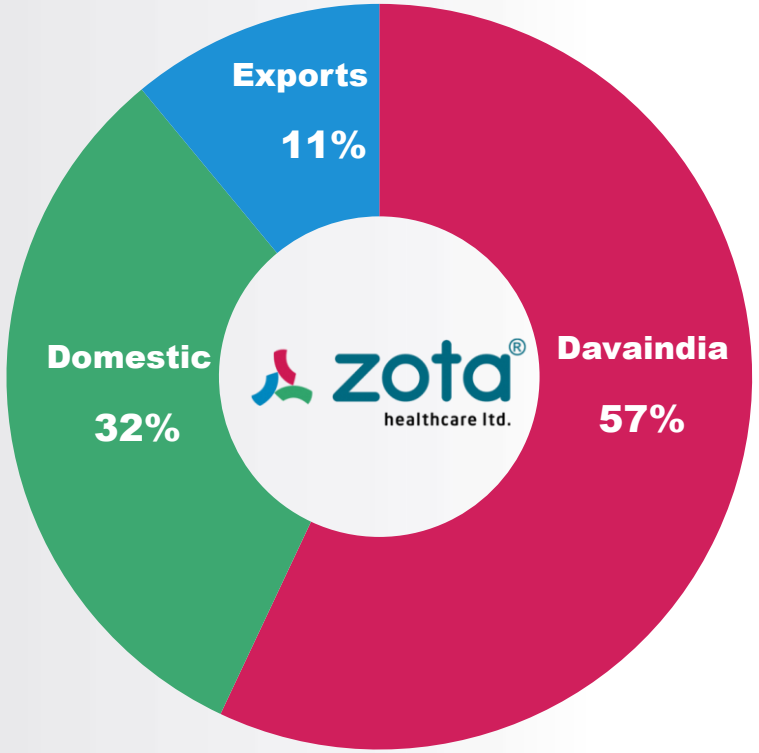
#COCO – Company-Owned Company-Operated
FOFO – Franchisee-Owned Franchisee-Operated

Business & Industry Overview

Business Verticals

REVENUE CONTRIBUTION (FY24)

Consolidated



Davaindia - the retail generic pharmacy chain, has a rising prominence in the overall business and is one of the fastest growing retail generic pharmacy chains in India.

1. DAVAINDIA

- A Retail generic pharmacy chain providing quality generic medicines.
- Focuses only on private-label products in:
  - Medicinal
  - OTC
  - Ayurvedic
  - Cosmetic and Nutraceutical
- Key emphasis is on chronic therapies and ailments
- One-of-its-kind concept started with 3 pilot stores in 2017
- COCO Stores are large format stores operated through our wholly-owned subsidiary
- FOFO Stores are operated on an asset-light franchisee model

02 Store variants
Company Owned Company Operated (COCO) and Franchisee Owned Franchisee Operated (FOFO)

30% – 90%
Savings on medicines as compared to branded counterparts

Large Store Network*
253 COCO stores
627 FOFO stores

100%
private labelled products

*As on 31st March 2024

2. DOMESTIC MARKETING BUSINESS

- Procures finished dosage forms from domestic formulations manufactures and market them under own portfolio of brands
- Markets the products across the country to the distributors, which, in turn, cater to retail pharmacies in their respective districts

1,050+
Distributors currently present across India

4,000+
Products covering major therapeutic segments

WHO
Partners with **WHO** recognized manufacturers

3. EXPORTS

- Commenced manufacturing operations in 2010 at Sachin (SEZ) unit
- The unit facilitates production of about 250 diverse formulations
- Focus on prioritizing product registrations across all countries, with the company retaining ownership of Marketing Authorizations (MAs) and registrations in these regions.

284
Product approvals out of 586 dossiers applications

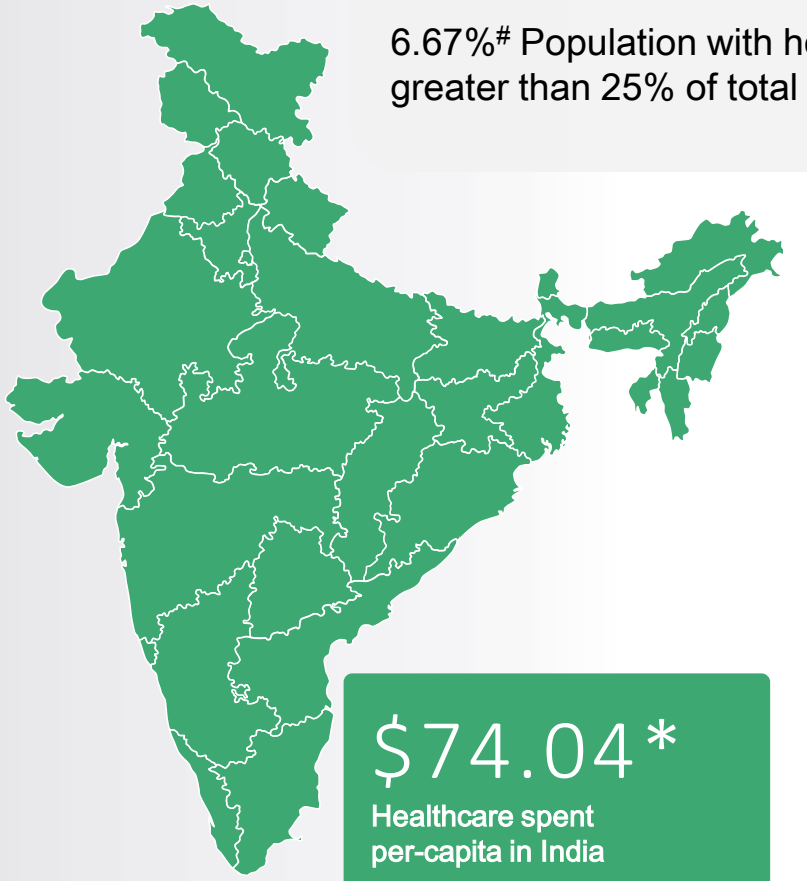
30+
Countries' approval mainly in the semi regulated and regulated markets

Growth led by exclusive foreign distribution network and exclusive MA holding

India is amongst the **Lowest Public Spenders**

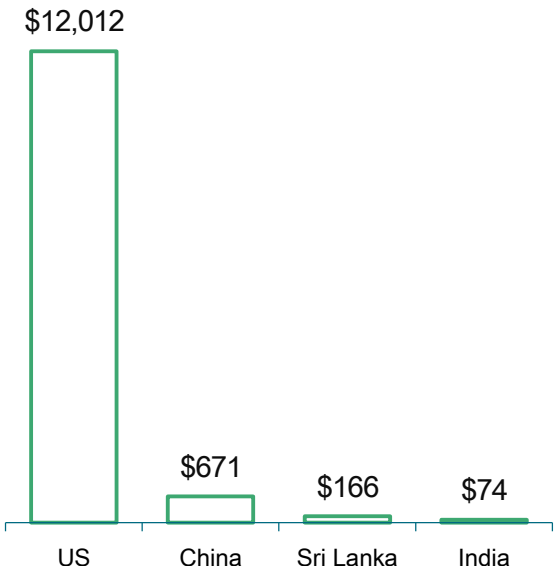
17.00%** Population with household spending on health greater than 10% of total household budget.

6.67%# Population with household spending on health greater than 25% of total household budget.



$74.04*
Healthcare spent per-capita in India

Country comparison*



Source: *WHO-Global Health Expenditure Database, **World Bank

davaindia GENERIC PHARMACY

Medicines account for

~70%

of the total out of pocket healthcare expenditure making it the biggest pie in the healthcare costs

Source: Health Policy and Planning, Volume 37, Issue 9, November 2022
https://academic.oup.com/heapol/article/37/9/1116/6648021

About

77mn

Indian people living with diabetes and a projection of 134 million by 2045 (International Diabetes Federation), this leads to higher healthcare spends*

Source: Epidemiology of type 2 diabetes in India - https://www.ncbi.nlm.nih.gov/

Case Study – Savings on Davaindia margins

Same Tablet with same molecule

Multiple brands selling **same medicine** consisting of **same molecule** manufactured by **same manufacturers** with different brand names

Company marketed by >	Indian Pharma MNC 1	Indian Pharma MNC 2	Davaindia
Tablet / Medicine Name	Rosuvas – 10 mg	Rosubest - 10	Rosuvastatin 10
Molecule	Rosuvastatin 10mg		
Generic Type	Branded Generic	Trade Generic	Generic
Margins			
Trade Margins %	30%	70%	25-30%
Big Pharma / Promotions %	60%	20%	0
Consumer Price for 10 Tablets	**₹ 208**	**₹ 115**	**₹ 21**

Significant savings in margins

High intermediary margins for other companies leading to much higher consumer price vs Davaindia

Tablet	Telmisartan 40 mg & Hydrochlorothiazide 12.5 mg		Levocarnitine 500 mg		Rabeprazole 40 mg		Aceclofenac 100 mg, Paracetamol 325 mg & Serratiopeptidase 15 mg	
Manufacturer	Same Manufacturer		Same Manufacturer		Same Manufacturer		Same Manufacturer	
Marketed By	Foreign Pharma MNC	Davaindia	Indian Pharma MNC	Davaindia	Indian Pharma MNC	Davaindia	Indian Pharma MNC	Davaindia
MRP	₹ 187.9	₹ 25.0	₹ 404.95	₹ 75.0	₹ 202.5	₹ 35.0	₹ 147.48	₹ 35.0

Davaindia Quality Medication at Affordable Prices

Same Quality, Affordable Price

Davaindia sells generic medicines manufactured by the same producers as branded medicines. This ensures equivalent quality at a fraction of the cost.

Lower Margins, More Savings

Our business model focuses on maintaining modest margins of 25-30%, compared to other companies who incorporate a huge margin of up to ~90% for intermediaries. This results in more affordable prices for consumers.

Cutting Out Intermediaries

Our direct-to-consumer approach eliminates the traditional pharma supply chain, reducing overall costs, and resulting in significant savings for customers.



Industry update

Total turnover of Pharmaceuticals in India in the fiscal year 2021-22 was **$42.34bn***

The Indian generic drugs market stood at **$24.53bn** in 2022 and is expected to grow at a steady compound annual growth rate (CAGR) of 6.97%#

Source: * www.investindia.gov.in, # https://timesofindia.indiatimes.com



01

DAVAINDIA

Davaindia - Retail Pharmacy Chain data

Revolutionizing the generic pharmacy industry with affordable, accessible, quality healthcare solutions through retail pharmacies' chain.

- Launched in 2017, Davaindia has rapidly grown into India's leading private-sector generic pharmacy chain starting with 3 stores and expanded to 880 active stores as of 31st March 2024
- Fundamentally driven by providing quality generic medicines at substantial discounts - remarkably 30% to 90% lower than their branded counterparts
- Focuses exclusively on private-label products in medicinal, OTC, and ayurvedic categories, with a significant emphasis on chronic therapies and ailments
- Every 18 hours, a new davaindia store opens to serve customers better

2000+
SKUs

253
COCO stores

627
FOFO Stores

15.01+ million
Happy consumers till date

25
States

As on 31st March 2024

2 store Variants

- Company-Owned Company-Operated (COCO)
- Franchisee-Owned Franchisee-Operated (FOFO)



Davaindia - **Operating Model**

Offers a cluster-based store model, optimizing accessibility and convenience for customers across diverse regions

CLUSTER BASED APPROACH

2,000+ SKUs with 70% medicinal products and 30% OTC products, with a special emphasis on chronic ailments such as cardiac, diabetic and thyroid.

COMPREHENSIVE PORTFOLIO

Cloud-based software and AI-based tools for real-time supply chain and operations management

TECHNOLOGY-BASED MODEL

Implementing a hyperlocal model with on-demand delivery of medicines at consumers' homes

HYPERLOCAL MODEL



COCO MODEL (NEW FORMAT STORES)

Large-format, walk-in, Company-Owned Company-Operated stores in key metropolitans & cities across the country

EXCLUSIVE SALE

100% of our product portfolio comprises exclusive sales of private-label generic medicines, OTC, and ayurvedic products

BRAND BUILDING

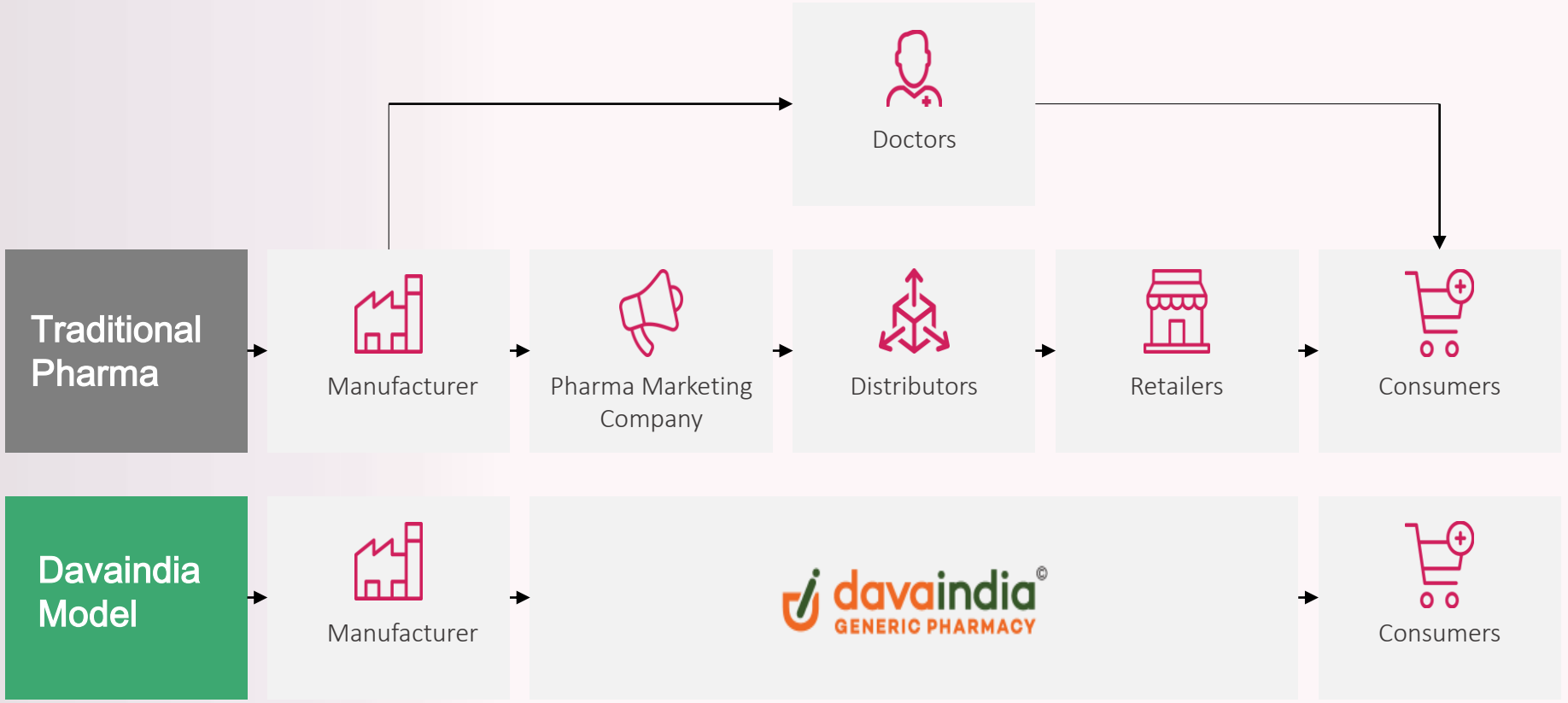
Brand building and consumer-facing advertisement and promotional campaigns with Mr. Kapil Dev as the brand ambassador undertaken by Davaindia

FOFO (Franchisee) MODEL

Franchisee-Owned Franchisee-Operated stores adhere to an asset-light model, contributing to scalability and accessibility

Davaindia - Eliminating traditional supply chain

By sourcing directly from manufacturers and selling straight to consumers, traditional pharma supply chain is eliminated & the cost benefits are transferred to the consumer



Average consumer price

~75% savings

on Davaindia medicines as compared to branded counterparts on expenses related to retailers, distributors and marketing.

₹ 100

Traditional Pharma

₹ 25

Davaindia

Davaindia – What are COCO Stores

COCO stores are modern walk-in stores providing a distinct contrast to traditional counter-based pharmacies enhancing customer satisfaction and loyalty.

Rapid Expansion & growth	Time required for opening a new COCO store has been reduced significantly, from 90 days to 75 days, with further plans to reduce it to 45 days. This allows for rapid store expansion and business.
Profitable	COCO stores have not only been well-received by consumers but have also proven to be more profitable
Strategic Partnership	Partnership with Indian Oil Corporation Limited (IOCL) offers the benefit of increased visibility and reach, as the COCO stores will be located at IOCL petrol pumps.
Smaller Store Size	Average size of a COCO store is 400-500 sq. feet, which is leading to lower rental and maintenance costs. Despite the small size, these stores can offer a wide range of products to cater to different customer needs.
Efficient Inventory Management	With a working capital cycle of 30-40 days, COCO stores can maintain optimal inventory levels, thus reducing storage costs and potential wastage.

Company-Owned Company-Operated (COCO)



Davaindia – COCO Stores

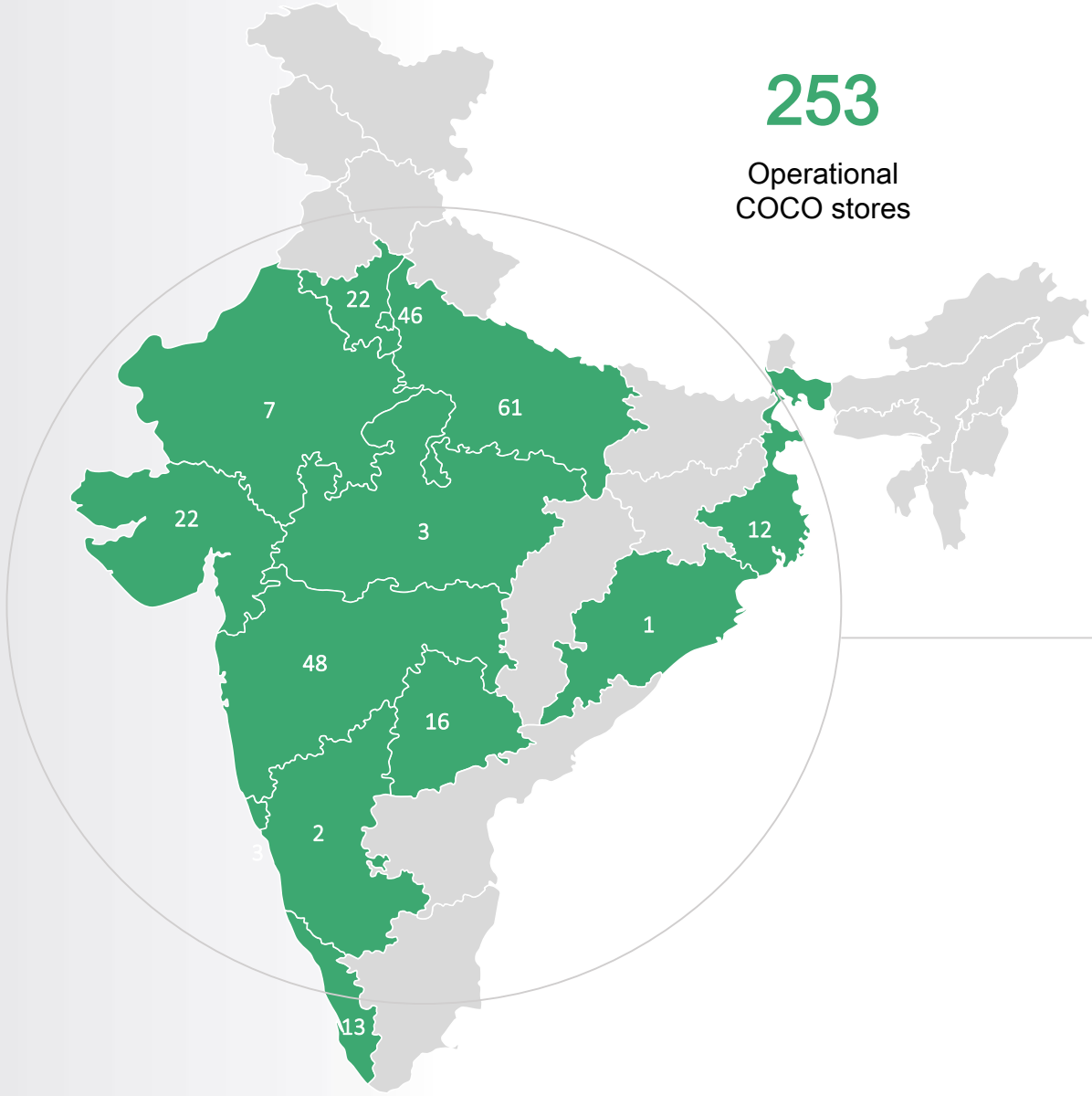








Davaindia - COCO Stores



253

Operational COCO stores

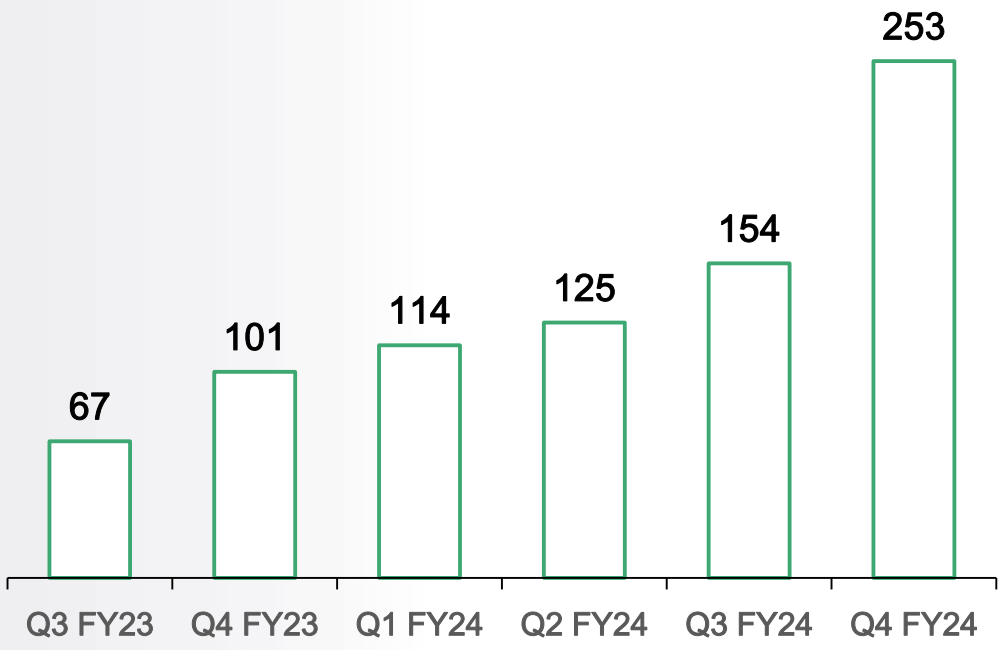
COCO	Company-Owned Company-Operated
Davaindia Health Mart	Operated by wholly-owned subsidiary Davaindia Health Mart Ltd
Enhancing Store Economics	**Significant rent rationalization to ₹ 34,290 p.m.** in 3rd phase (52 stores) from ₹ 40,000 p.m. in 2nd phase (101 stores) ₹ 82,000 p.m. in 1st phase (100 stores) ✓ Increased cost efficiency ✓ Long-term economic sustainability of COCO stores

States	No. of Stores
Uttar Pradesh	61
Maharashtra	48
Delhi	46
Gujarat	22
Haryana	22
Telangana	16
Kerela	13
West Bengal	12
Rajasthan	7
Madhya Pradesh	3
Karnataka	2
Odisha	1
Total	**253**

As on 31st March 2024

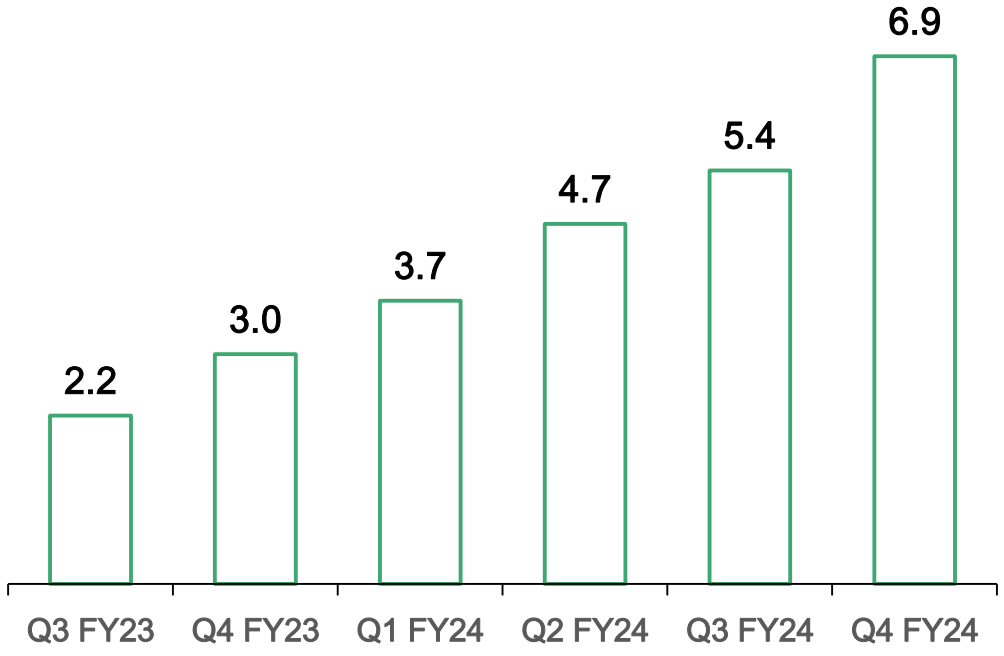
Davaindia COCO - KPI's (1/2)

No. of Stores



Quarterly Footfall

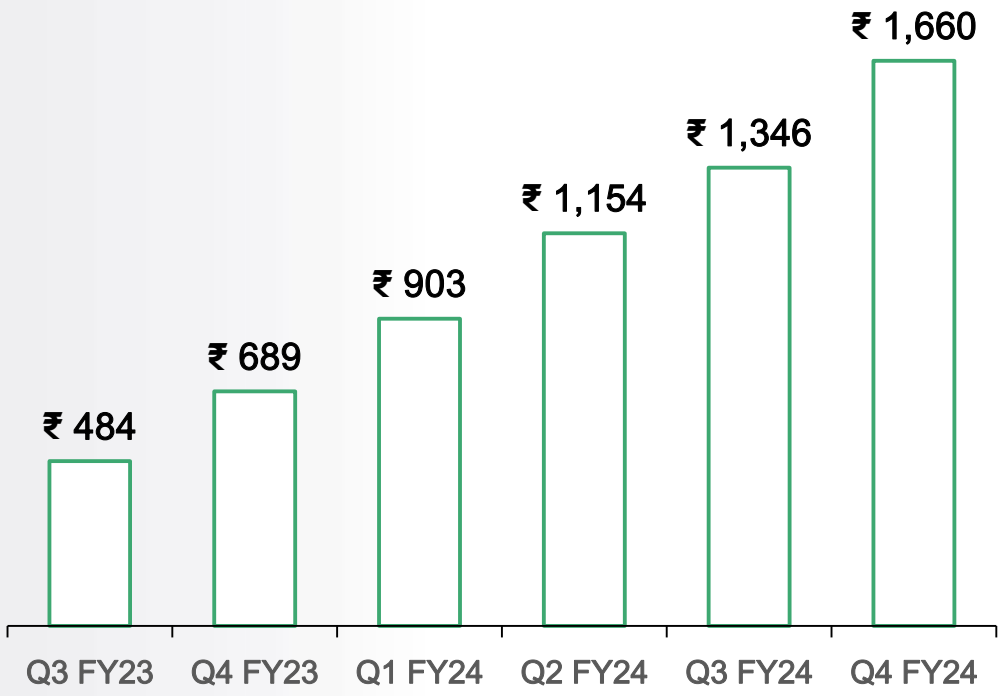
in lakhs



Davaindia COCO - KPI's (2/2)

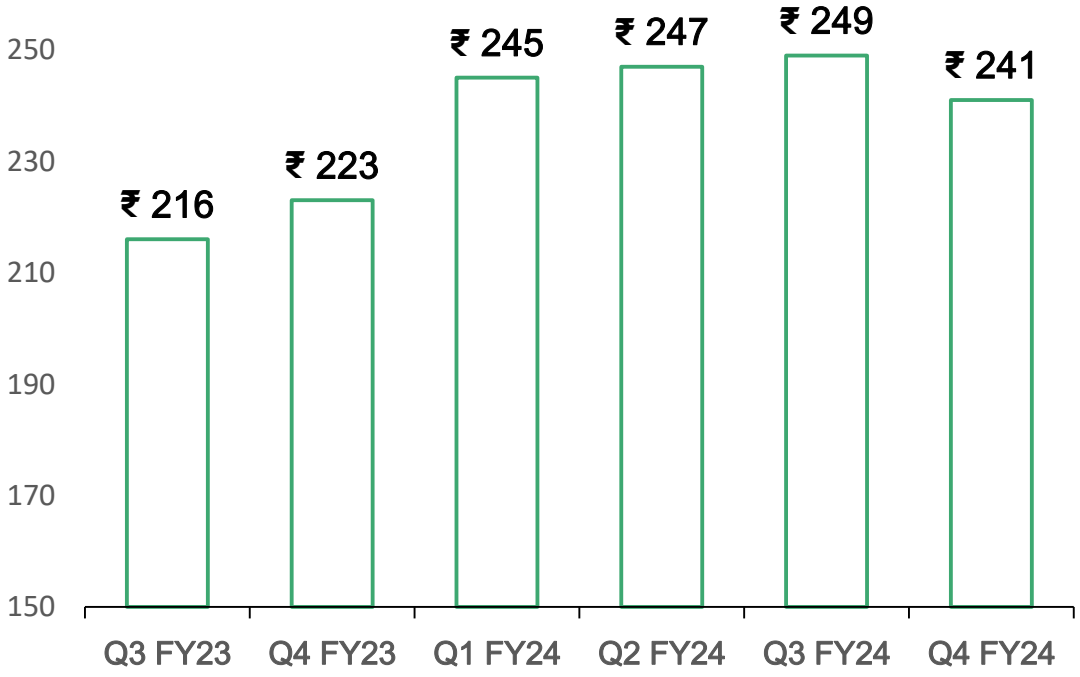
Quarterly GMV

₹ lakhs



Avg. Wallet Spend

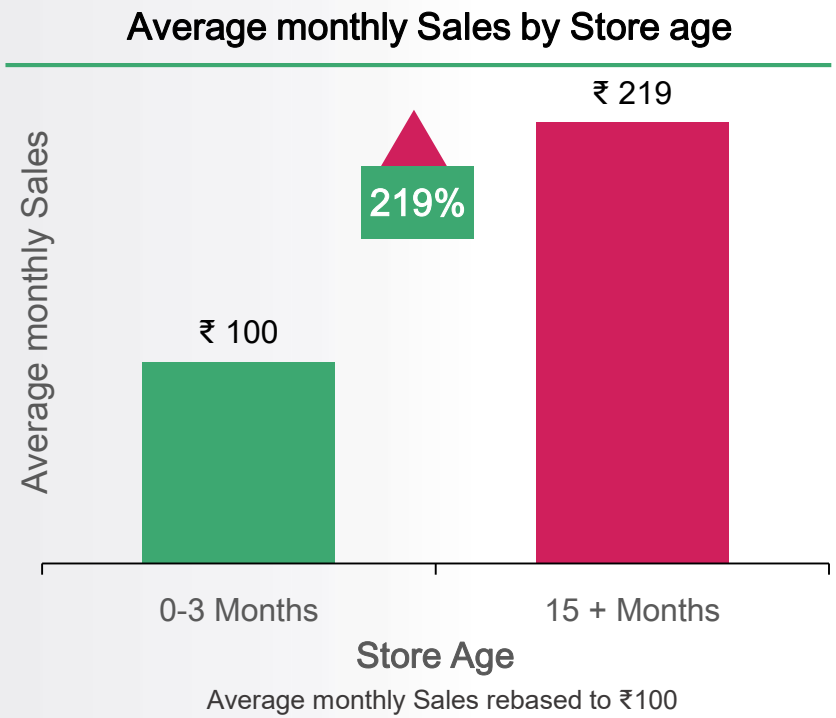
₹



Younger COCO Stores to fuel growth

253	99
Total COCO Stores	COCO Stores <3m

Average monthly Sales of matured stores (15+ months) is **~219% higher** than average monthly Sales of younger stores (<3 months)

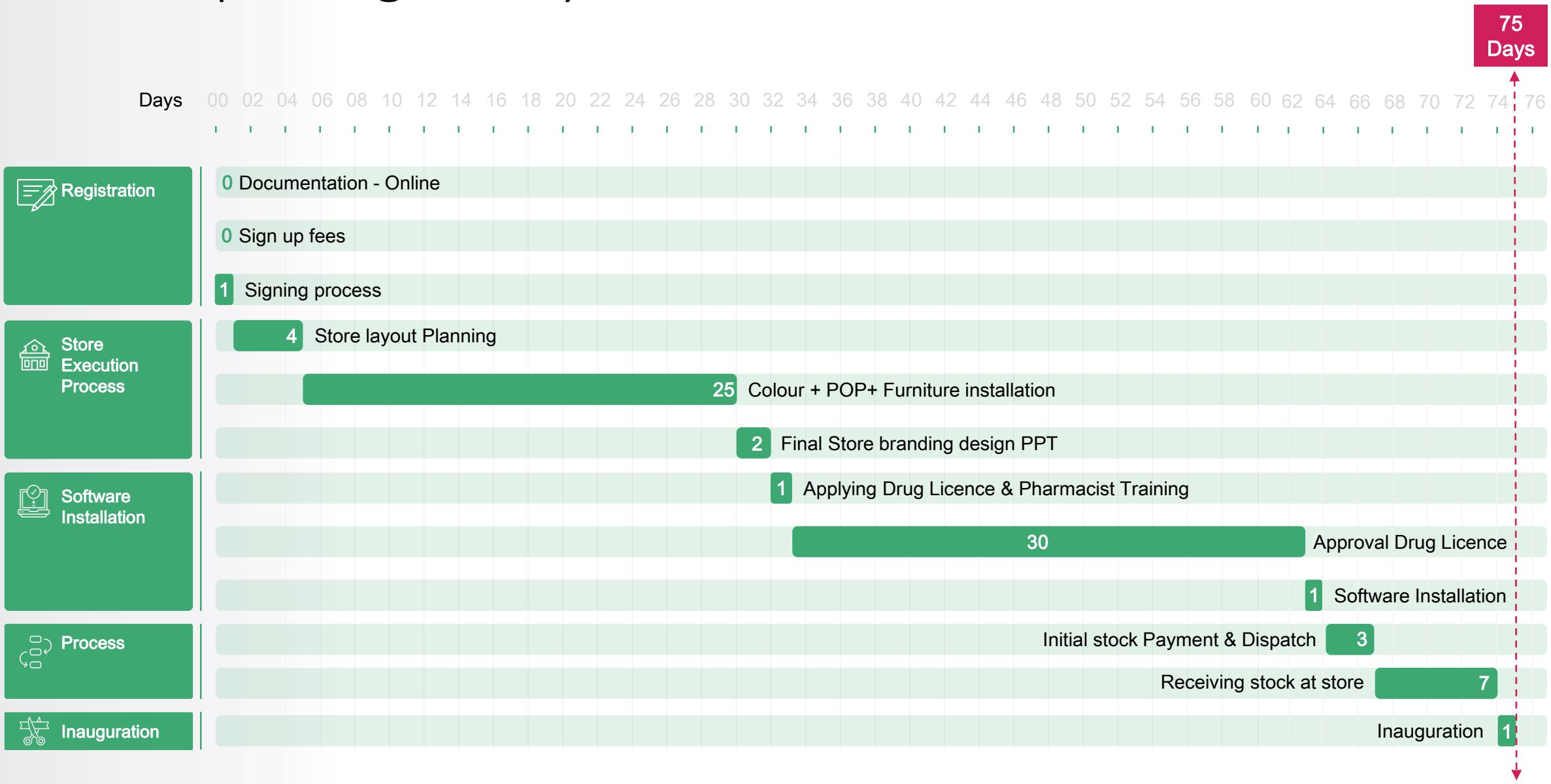


Significant Young Store Network

Many of our stores are relatively new, still in the early stages of their lifecycle.
While currently modest in revenue, expected to grow multiple folds as they mature.

- Ongoing Expansion: Our strategy includes continuous addition of new stores, further expanding our reach to newer markets. This will result in an expanded customer base.
- Increased Footfall: As young stores mature and new ones are added, we anticipate an increase in footfall. This will inevitably contribute to higher revenue generation.
- Anticipated Exponential Growth: As young stores mature and build out their customer bases, the income is forecasted to multiply. This implies that our revenues are on a trajectory of exponential growth.

Store Opening Lifecycle – COCO



Davaindia – What are FOFO **Stores**



Franchisee-Owned Franchisee-Operated (FOFO)

Asset-light franchise model

FOFO stores employ an asset-light franchise model, contributing to the scalability and accessibility of our product offerings.

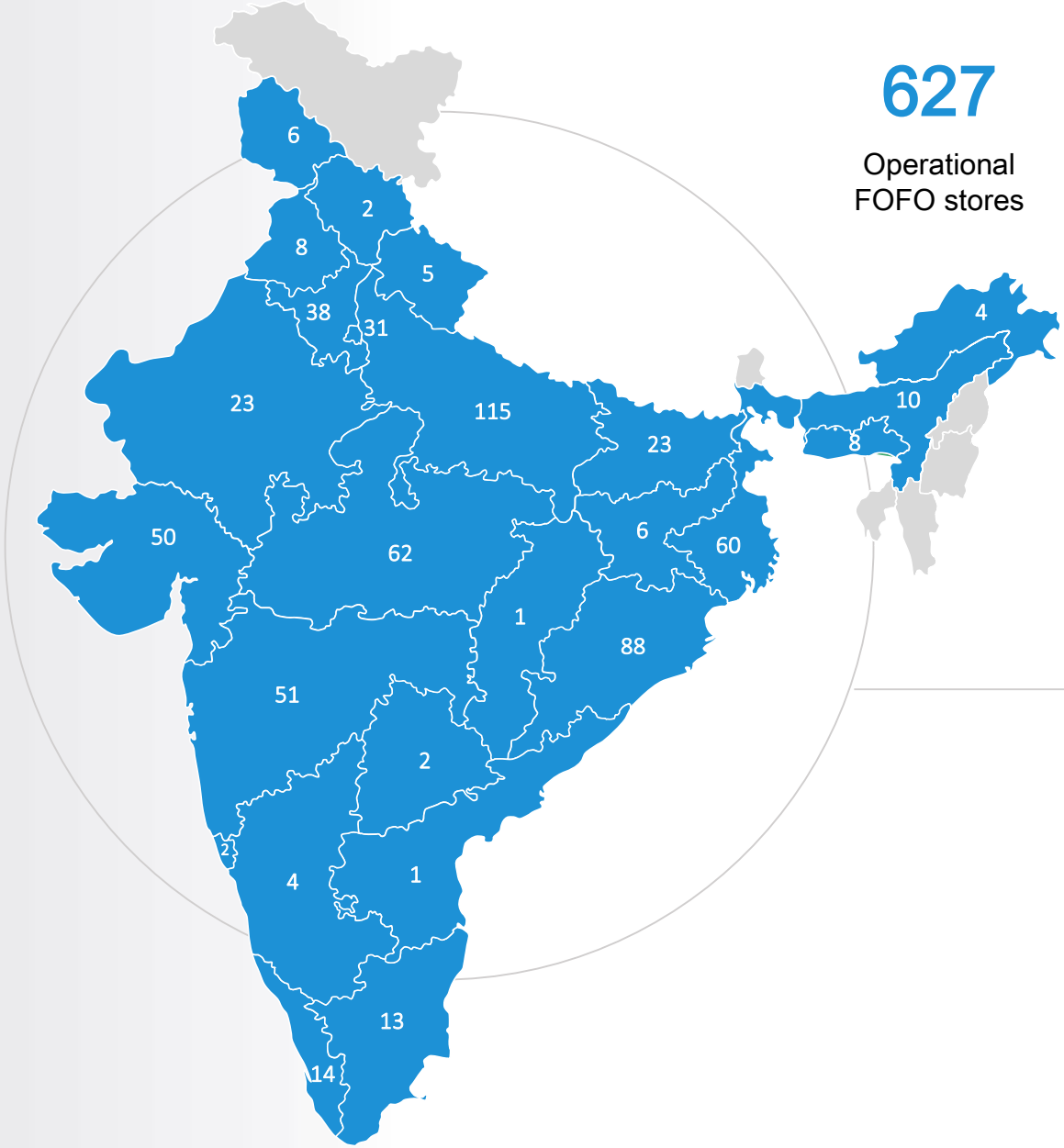
Smaller Store size

FOFO stores are compact and over-the-counter format stores, typically having an average size of about 200-300 sq.ft.

Enhancing Customer Experience: Walk-In FOFO Stores since Q4FY23

Starting Q4FY23, all newly added Franchisee-Owned Franchisee-Operated (FOFO) stores will be made walk-in, aimed at enhancing the shopping experience by allowing customers to interact and familiarize with the products.

Davaindia - FOFO Stores



627

Operational FOFO stores

FOFO Franchise Owned Franchise Operated

States	No. of Stores
Uttar Pradesh	115
Odisha	88
Madhya Pradesh	62
West Bengal	60
Maharashtra	51
Gujarat	50
Haryana	38
Delhi	31
Bihar	23
Rajasthan	23
Kerala	14
Tamil Nadu	13
Assam	10
Punjab	8
Tripura	8
Jharkhand	6
Jammu & Kashmir	6
Uttarakhand	5
Karnataka	4
Arunachal Pradesh	4
Telangana	2
Goa	2
Himachal Pradesh	2
Chhattisgarh	1
Andhra Pradesh	1
Total	627

As on 31st March 2024

Davaindia - FOFO Stores



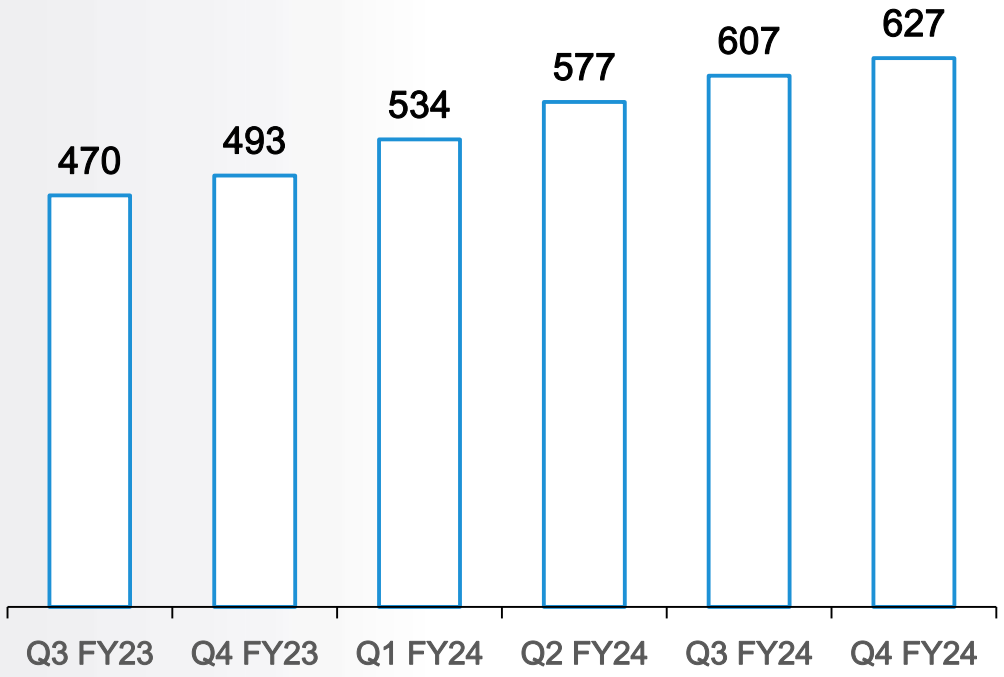






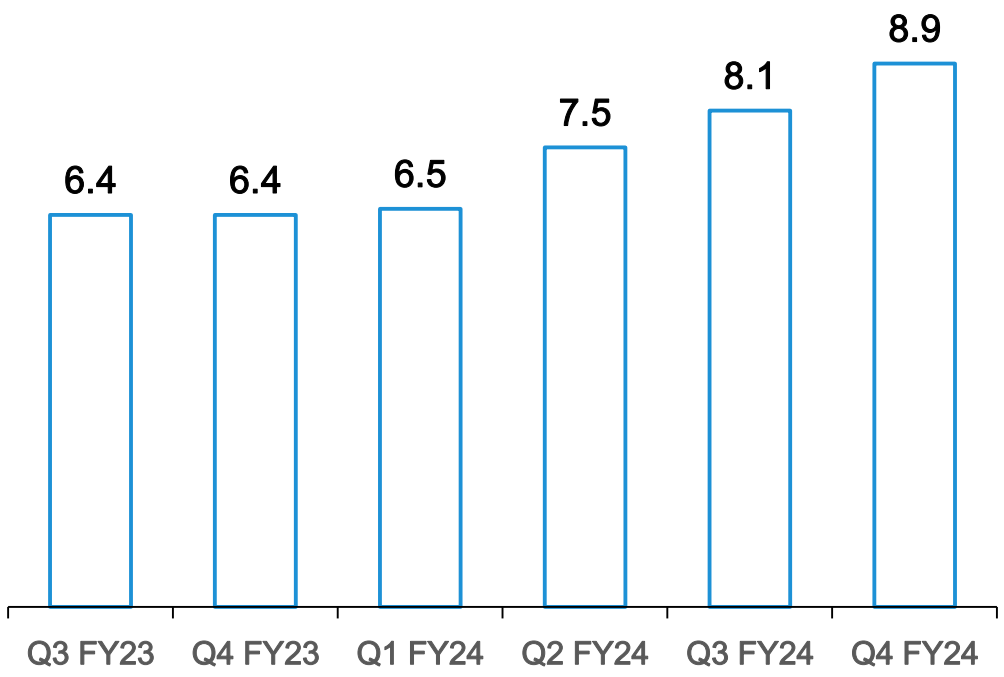
Davaindia FOFO - KPI's (1/2)

No. of Stores



Quarterly Footfall

in lakhs

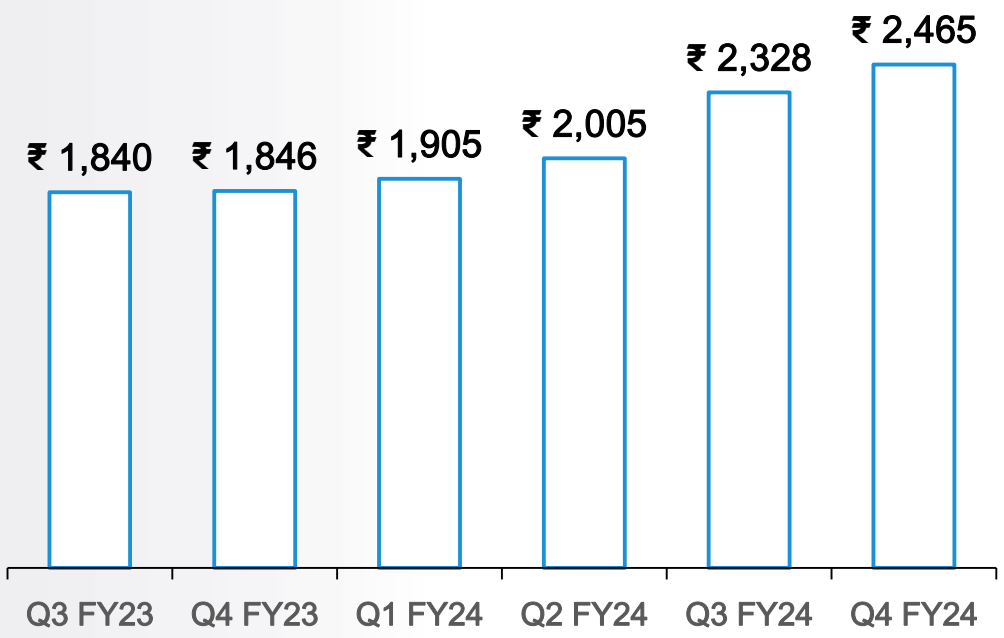


Note – The Company did a one-time closure of under-performing FOFO stores in Q3FY23, leading to a decrease in total store count.

Davaindia FOFO - KPI's (2/2)

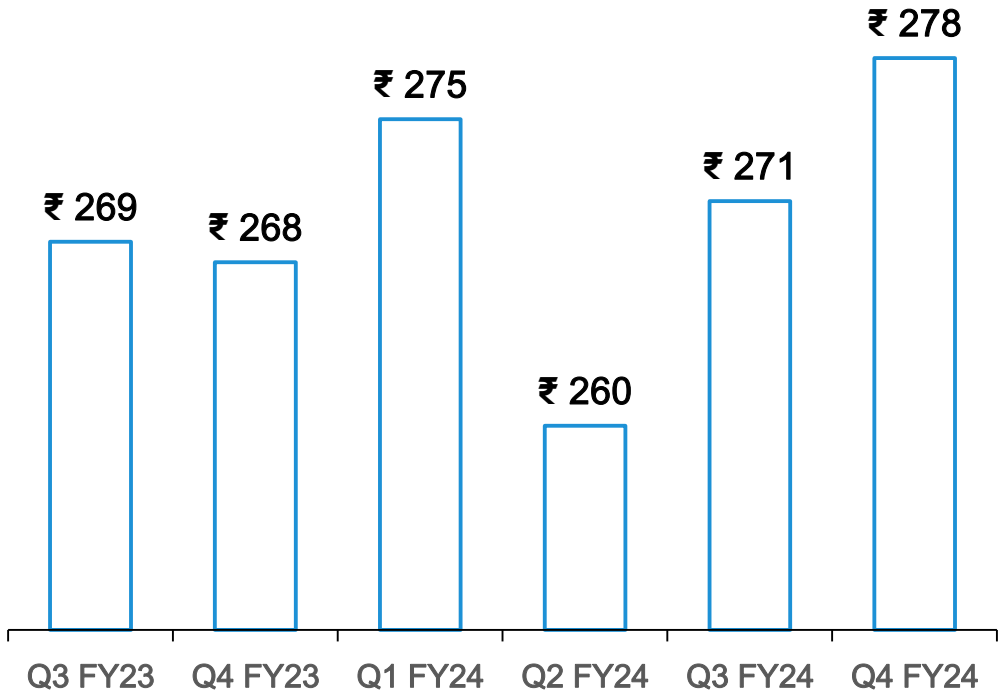
Quarterly GMV

₹ lakhs



Avg. Wallet Spend

₹



OTC Over-the-counter products



Strategic Acquisition as a move towards backward integration

Acquired 56% stake in the Everyday Herbal Group*, licensed by the Khadi and Village Industrial Commission, a strategic move towards backward integration.

~30%
SKUs

OTC products make up ~30% of the stock keeping units (SKUs) offered by our company making it an important part of the business

Khadi

MOU with Everyday Herbal Group leverages the REGP license granted by the Government of India, giving additional credibility and leveraging the well-known 'Khadi' mark.

FY24 OTC Revenue contribution **25%**

*Everyday Herbal Beauty Care & Everyday Health And Beauty Care

OTC – Products









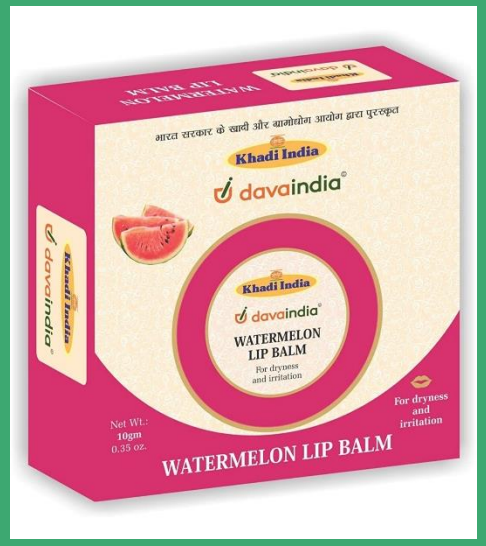
















Davaindia is **Revolutionising the Indian Healthcare Scenario**

*

13,766 Lakhs
Gross Merchandise Value in FY24

60 %
Gross Margin in COCO format

880
Fast growing FOFO & COCO store network*

30-90 %
Savings to consumers on Generic medicines

15.01 Mn+
Happy Consumers

25-30 %
Mature COCO Stores EBITDA#



*As on 31st March 2024

Calculated prior to IND AS 116

Davaindia Competitive Edge

The USP of Davaindia: Affordable, Trustworthy, and Innovative Pharmacy Solutions

BENEFITS TO THE CUSTOMERS

Medicines priced at **low MRP** thereby ensuring affordability for the masses

Private labels offered, helps in building customer trust by ensuring consistency

Continuously adding to its **product range** thereby offering variety

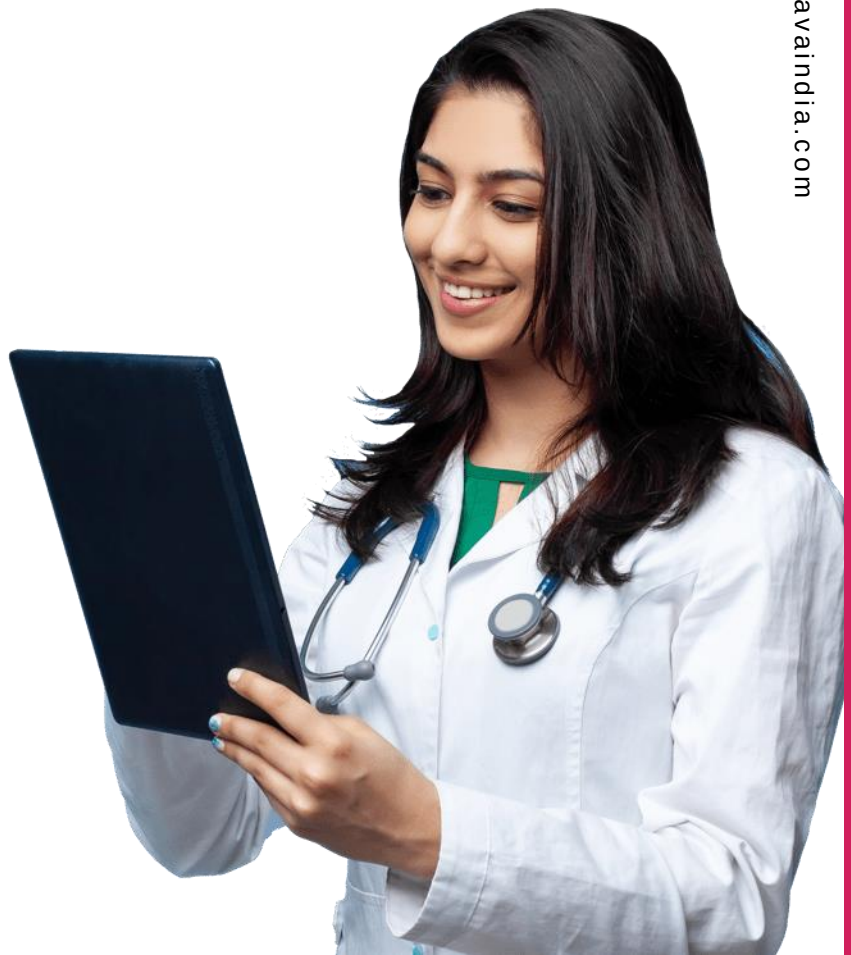
Products procured from **WHO & GMP** approved plants and quality attested at NABL approved labs

BENEFITS TO THE FRANCHISEES

Store operations and the supply chain efficiently managed by cloud-based software & AI

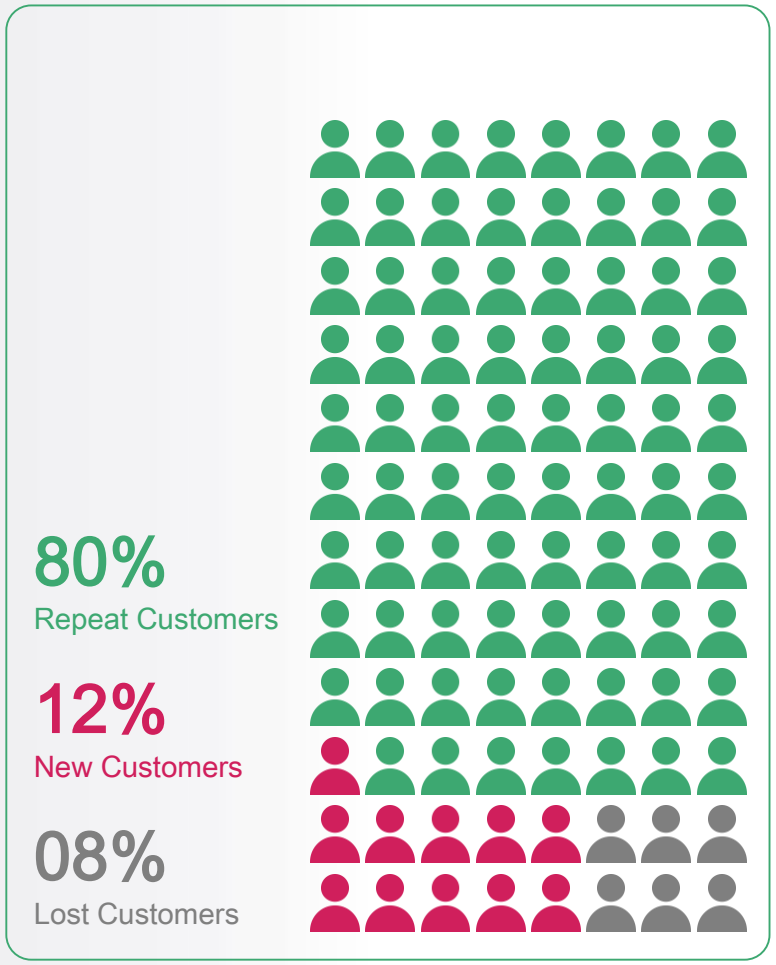
Widespread marketing activities help in promoting the brand and improving sales

Elimination of distributors ensures timely supply of stock



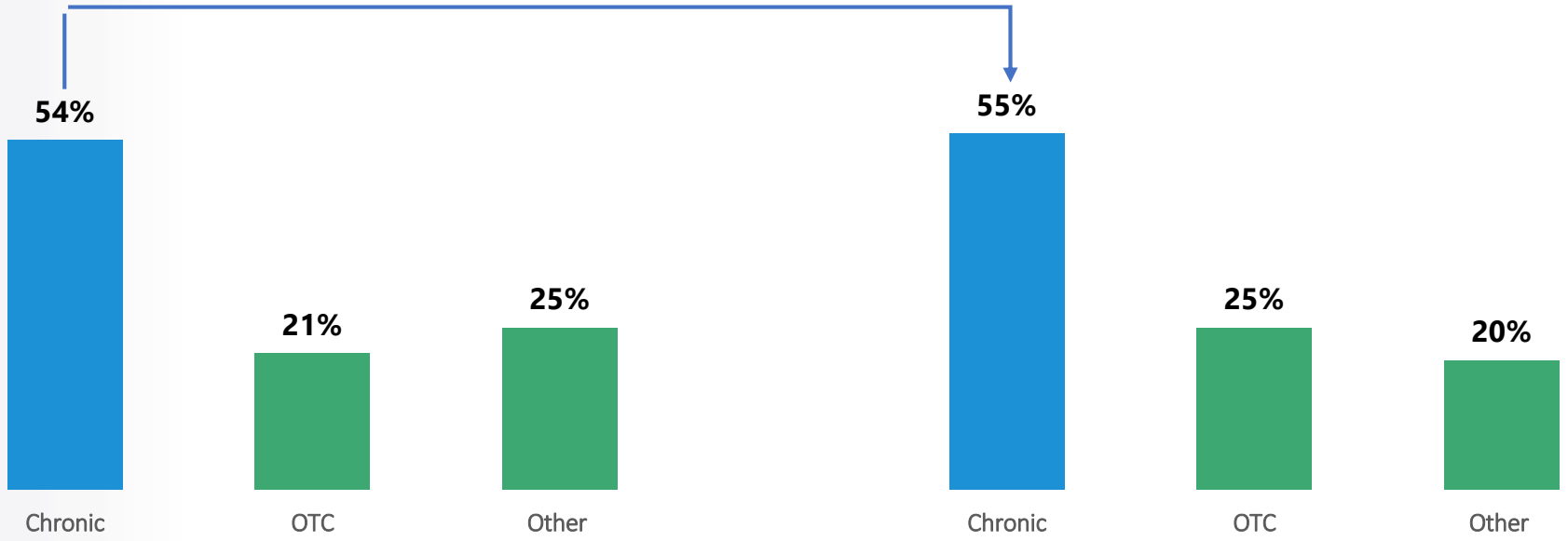
Healthy Repeats

Total Average
(in %)



With a strong base of 80% repeat customers, Davaindia demonstrates a high level of customer satisfaction and loyalty.

Higher Chronic category share



CATEGORY MIX FY23

CATEGORY MIX FY24

Higher chronic share: A significant 55% of our revenue comes from chronic disease category, signalling high realization and retention rates, reflecting our crucial role in sustaining long-term patient care.

A pronounced emphasis is placed on chronic therapies and ailments such as cardiac, diabetic, thyroid, and neuropsychiatric, resonating with the core healthcare needs of our customers.

Supply Chain Management

- The Company has outsourced supply chain management to a third-party warehousing & logistics partner.
- A state-of-art central warehousing & processing center has been built in Surat, in Phase 1.
- Eventually the Company will replicate such infrastructure across different zones in the country.



Click the link below for more details

Click here



02

Domestic Operations

Domestic Operations



Domestic marketing has been the oldest business vertical for the Company and has remained its mainstay in the past. Until 2017, this vertical contributed most of the Company's revenues. This business vertical distributes generic drugs, OTC products, and other pharmaceutical products through the Company's distribution network spread across India.

1,050+
Distributors spread across India

4,000+
Products in the portfolio

MARKETING VALUE CHAIN

FDF Manufacturers
WHO-GMP certified manufacturing partners

Branding
Quality check, packaging and branding under the umbrella of Zota brands

Distribution
Direct distribution to 1,050+ distributors spread across the country

Retail Pharmacies
Ethical marketing, sales distribution and promotional activities undertaken by distributors



03

Export Operations

Export Operations



Our Exports business vertical, which started in 2010, serves clients in over 30 countries, mainly in the CIS, Latin America, Africa, and Asia. At its plant in Sachin, SEZ, the Company manufactures generic formulations for the dossiers it has registered in overseas markets. At present, the Company has registered over 284 dossiers, while another 302 dossiers have been filed and are awaiting approval from the relevant regulatory agencies.

250+	284	302
Products manufactured	Dossiers registered	Dossiers pending approval

Countries exported to:

1. Benin
2. Bolivia
3. Cambodia
4. Cameroon
5. Costa Rica
6. Ethiopia
7. Georgia
8. Ivory coast
9. Kenya
10. Mali
11. Myanmar
12. Nepal
13. Nigeria
14. South Africa
15. Sri Lanka
16. Swaziland
17. Tanzania
18. Turkmenistan
19. Uganda
20. Ukraine
21. Uzbekistan
22. Vietnam
23. Zambia
24. Kyrgyzstan
25. Libya
26. Yemen

Financial Overview

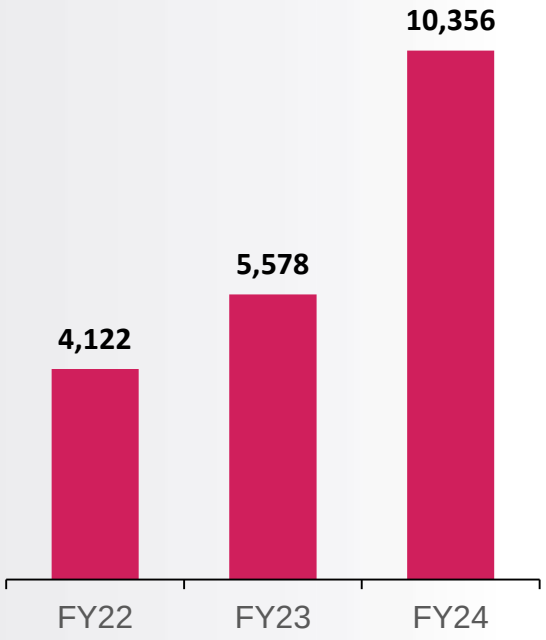
Financial Snapshot

Davaindia has driven revenue growth, recording an impressive increase of 59% CAGR since FY22.

Business Verticals – Consolidated Revenue bifurcation

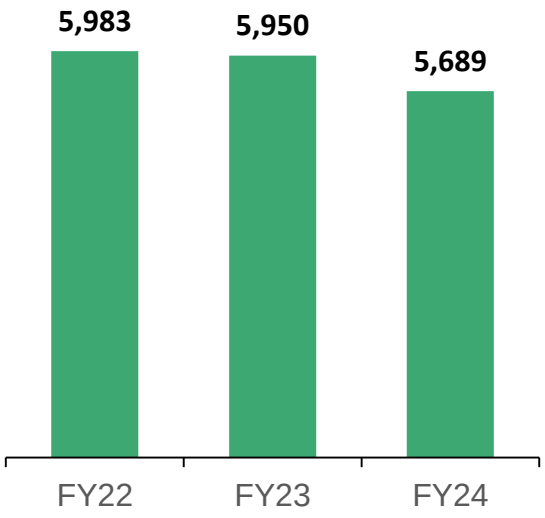
Davaindia

₹ lakhs



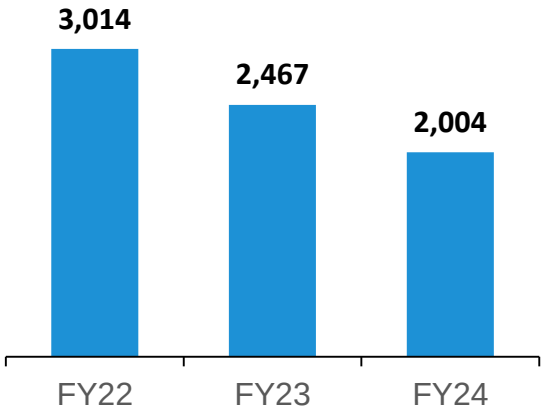
Domestic Operations

₹ lakhs



Export Operations

₹ lakhs



Consolidated **Profit & Loss Statement**

₹ in lakhs

(Consolidated)

Particulars	Q4FY24	Q3FY24	QoQ %	Q4FY23	YoY %	FY24	FY23	YoY%
Export Sales (SEZ)	565.9	358.9	58%	415.7	36%	2,003.5	2,467.2	-19%
Davaindia Sales	3,122.6	2,763.5	13%	1,760.8	77%	10,355.9	5,578.5	86%
Domestic Sales	1,275.1	1,570.7	-19%	1,508.5	-15%	5,689.4	5,950.0	-4%
Revenues from Operations	**4,963.6**	**4,693.1**	6%	**3,684.9**	35%	**18,048.9**	**13,995.7**	29%
Cost of Goods Sold	2,279.1	2,537.3	-10%	2,068.6	10%	9,670.0	8,327.0	16%
Gross Profit	**2,684.5**	**2,155.8**	25%	**1,616.3**	66%	**8,378.8**	**5,668.7**	48%
% Margin	*54.1%*	*45.9%*	*815 bps*	*43.9%*	*1022 bps*	*46.4%*	*40.5%*	*592 bps*
Employee cost	1211.4	776	56%	450.2	169%	3045.1	1291.4	136%
Other expenses	1621.6	1047	55%	1062.8	53%	4578.4	3643.8	26%
Operational Exp	**2833.0**	**1823**	55%	**1513.1**	87%	**7623.4**	**4935.2**	54%
Operating Profit	**-148.5**	**333**	-145%	**103.2**	-244%	**755.4**	**733.6**	3%
% Margin		*7.1%*		*2.80%*		*4.2%*	*5.2%*	
Other Income	45.7	15.1	203%	2.5	1727%	115.6	195.6	-41%
EBITDA	**-102.8**	**348.3**	-130%	**105.7**	-197%	**871.0**	**929.2**	-6%
% Margin	*7.4%*	*7.40%*		*7.4%*		*7.4%*	*7.4%*	
Depreciation	679.9	507.9	34%	387.6	75%	2008.5	1195.7	68%
EBIT	**-782.7**	**-159.6**	390%	**-281.9**	178%	**-1137.5**	**-266.5**	327%
Interest Cost	168.1	113.9	48%	81.3	107%	478.8	256.4	87%
Exceptional Items				53.8			53.8	
EBT	**-950.8**	**-273.5**	248%	**-309.4**	207%	**-1616.3**	**-469.1**	245%
Taxes	-259.1	20.5	-1365%	-45.9	464%	-181.5	108.2	-268%
Profit After Taxes	**-691.7**	**-294.0**	135%	**-263.5**	163%	**-1434.8**	**-577.3**	149%

Balance Sheet statement

₹ in lakhs

(Consolidated)

ASSETS	As at 31 March 2024	As at 31 March 2023	EQUITY AND LIABILITIES	As at 31 March 2024	As at 31 March 2023
Non-Current Assets			(i) Equity Share capital	2,584.7	2,516.0
Property, plant and equipment	2,356.6	1,472.1	(ii) Other Equity	6,412.9	5,519.6
Right-of-use assets	7,506.8	4,306.8	**Total Equity**	8,997.7	8,035.7
Other Non-Current Assets	886.3	739.1	**Non-Current Liabilities**		
Financial Assets			Financial Liabilities		
(i) Investments	470.0	753.4	Lease liabilities	6,316.4	3,626.3
Other Financial Assets	451.3	123.0	Provisions	150.3	97.6
Current Assets			**Current liabilities**		
Inventories	5,376.6	4,178.8	(i) Borrowings	1,467.7	
			(ii) Lease liabilities	1,744.4	885.9
Trade Receivables	2,724.4	2,782.9	(ii) Trade payables Total outstanding dues of micro and small enterprises	742.2	46.0
Cash & Bank Balances	100.5	111.5	(ii) Trade payables Total outstanding dues of Creditors other than micro and small enterprises	2,618.4	2,600.0
			Other Current liabilities	161.7	146.2
Loans	1,660.0	730.3	Provisions	634.1	373.6
Other Current Assets	1,300.3	613.3	**Total Liabilities**	13,835.2	7,775.5
Total Assets	**22,832.8**	**15,811.2**	**Total Equity and Liabilities**	**22,832.8**	**15,811.2**

Strategic Outlook

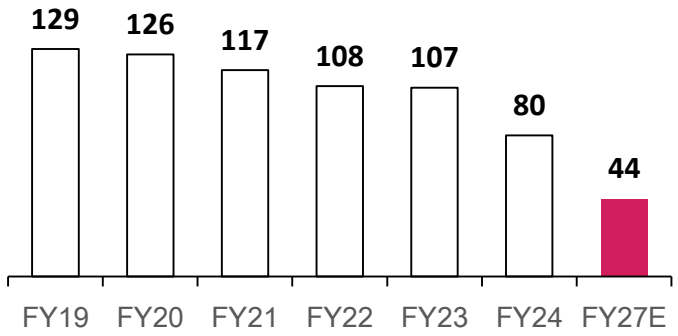
Expanding Horizons

The ZOTA Vision – Sustainable improvement in performance

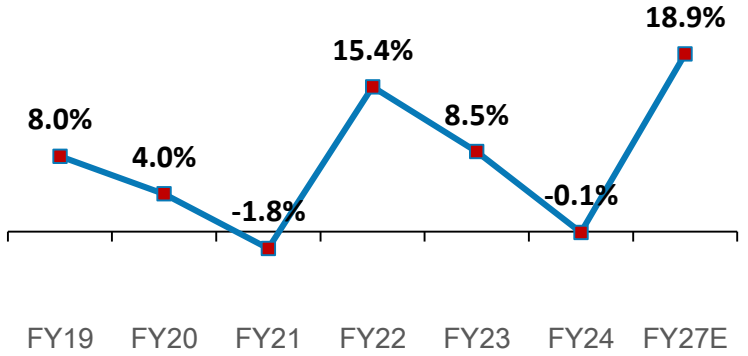
As Davaindia stores and revenue grow, occupying a larger portion of the overall business, we foresee a **decline in working capital days.**

Furthermore, with **negligible Receivables Days** in Davaindia, there will be a **marked decrease in aggregate working capital and an improvement in return ratios.**

Working Capital Days (Consolidated)



ROCE (%) (Consolidated)

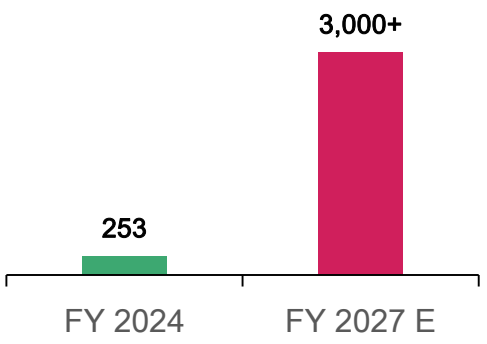


Projected increase in store metrics

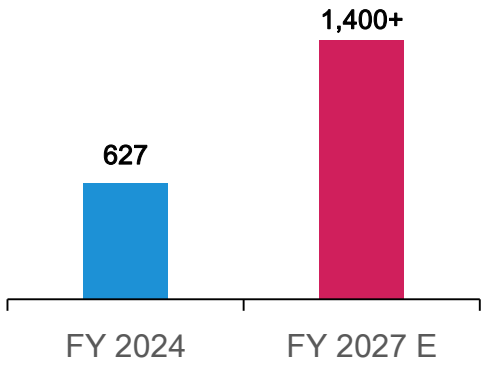
As we significantly increase our number of stores, we aim to establish a more extensive market presence, attract a larger customer base supported by the stores' maturity cycle.

We project an **upward trajectory in Gross Merchandise Value (GMV)**, manifesting a vision of sustainable growth and broader reach.

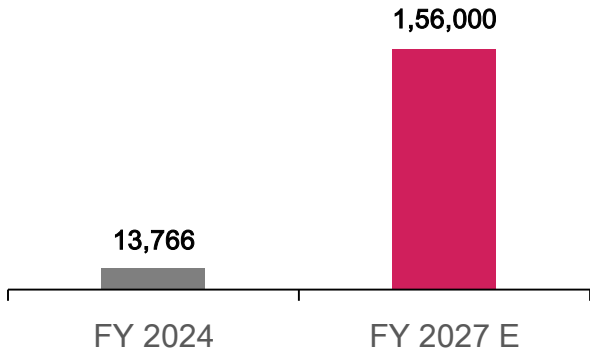
No. of COCO stores (Projected)



No. of FOFO stores (Projected)



GMV* (Projected) ₹ lakhs



*GMV = Combined GMV of COCO & FOFO stores

Thank You

Contact Information

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