

5th February 2025

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: BSE – AJANTPHARM 532331	National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NSE AJANTPHARM EQ
----------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Sub: Integrated Filing (Financial) for the quarter and nine months ended 31st December 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2 January 2025, we enclose herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December 2024.

Kindly take the above on your records.

Thanking You,
Yours faithfully,**GAURANG SHAH***Sr. VP - Legal & Company Secretary***Encl.:** a/a

A. UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) WITH LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024. - **Enclosed below**

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.- **Not Applicable**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES. - **None**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter) - **Not applicable for this Quarter**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not applicable for this Quarter**

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2024

₹ in Crore

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,146.13	1,186.64	1,105.15	3,477.69	3,154.63	4,208.71
Other income (Refer note 3)	30.44	19.48	13.59	76.39	49.10	84.60
Total Income	1,176.57	1,206.12	1,118.74	3,554.08	3,203.73	4,293.31
Expenses						
Cost of materials consumed	210.14	207.09	239.05	655.64	680.40	939.43
Purchases of stock-in-trade	78.55	45.79	39.29	169.62	125.91	166.35
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.88)	8.80	15.83	(37.92)	(4.12)	(39.21)
Employee benefits expense	265.17	260.96	231.35	809.91	666.83	900.34
Finance costs	7.91	6.02	2.49	14.66	5.68	7.21
Depreciation and amortisation expense	35.97	34.39	34.26	104.33	101.15	135.40
Other expenses (Refer note 3)	302.32	352.83	265.56	918.09	791.99	1,069.86
Total Expenses	869.18	915.88	827.83	2,634.33	2,367.84	3,179.38
Profit before tax	307.39	290.24	290.91	919.75	835.89	1,113.93
Tax Expense						
Current Tax	94.85	76.11	91.31	250.34	248.95	322.06
Deferred Tax	(20.34)	(2.35)	(10.43)	(25.72)	(26.51)	(24.30)
Net Profit for the period	232.88	216.48	210.03	695.13	613.45	816.17
Other Comprehensive Income (OCI)						
Items that will be reclassified subsequently to profit or loss	1.85	7.27	3.32	4.21	8.79	3.33
Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	(0.63)	(2.40)	(0.86)	(6.77)	(2.44)	(3.88)
Income tax relating to items that will not be reclassified to profit or loss	0.22	0.84	0.30	2.37	0.85	1.36
Other Comprehensive Income for the year, net of tax	1.44	5.71	2.76	(0.19)	7.20	0.81
Total Comprehensive Income for the period	234.32	222.19	212.79	694.94	620.65	816.98
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.27	25.07	25.27	25.27
Other Equity						3,542.09
Earnings Per Share (Face value of ₹ 2 each)						
(a) Basic - in ₹	18.60	17.27	16.68	55.52	48.72	64.82
(b) Diluted - in ₹	18.59	17.26	16.67	55.49	48.68	64.77

Notes :

1. The above consolidated unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30 January 2025. The statutory auditors have expressed unmodified opinion on the results for the quarter and nine month period ended 31 December 2024. The review report has been filed with the stock exchange and is available on company website.

2. The consolidated unaudited financial results of the Company and its wholly owned subsidiaries ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements. There is no minority interest.

3. Other income / Other expense includes :

₹ in Crore	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Foreign exchange gain (in other income)	17.59	12.13	4.11	26.21	19.03	38.69
Foreign exchange loss (in other expense)	-	25.65	7.58	13.88	-	-

4. During nine month ended 31 December 2023, 25,325 (previous year 1,000) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to the Share Based Incentive Plan, 2019, resulting in an increase in the paid-up share capital by ₹ 50,650 (previous year ₹ 2,000) and securities premium by ₹ 3.84 crores (previous year ₹ 0.18 crores).

5. On 2 May 2024, Company has announced buy back of its 10,28,881 equity shares, being 0.82% of the total paid up equity share capital at ₹ 2,770 per equity share for an aggregate amount of ₹ 285.00 crores. The buy back opened on 05 June 2024, closed on 11 June 2024 and Company extinguished those shares on 27 June 2024.

6. The Group operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

7. The Financial Results are available for investors on the company's website www.ajantapharma.com and stock exchange websites www.nseindia.com and www.bseindia.com.

By order of the Board
For Ajanta Pharma Ltd.

REKHA SHENOY
Digitally signed by
REKHA SHENOY
Date: 2025.01.30
15:11:23 +05'30'

Yogesh Agrawal
Digitally signed
by Yogesh
Agrawal
Date: 2025.01.30
14:51:54 +05'30'

Yogesh M. Agrawal
Managing Director

Mumbai, 30 January 2025

Limited Review Report on unaudited consolidated financial results of Ajanta Pharma Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Ajanta Pharma Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ajanta Pharma Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of Component	Relationship
1.	Ajanta Pharma Limited	Parent
2.	Ajanta Pharma (Mauritius) Limited	Wholly owned subsidiary
3.	Ajanta Pharma USA, Inc.	Wholly owned subsidiary
4.	Ajanta Pharma Philippines Inc.	Wholly owned subsidiary
5.	Ajanta Pharma Nigeria Limited	Wholly owned subsidiary

Registered Office:

Limited Review Report (Continued)

Ajanta Pharma Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results of 3 Subsidiaries which have not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 88.90 Crores and Rs. 260.81 Crores, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 6.71 Crores and Rs. 18.26 Crores and total comprehensive income (before consolidation adjustments) of Rs. 5.64 Crores and Rs. 18.88 Crores, for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

REKHA
SHENOY

Digitally signed by
REKHA SHENOY
Date: 2025.01.30
15:06:13 +05'30'

Rekha Shenoy

Partner

Mumbai

30 January 2025

Membership No.: 124219

UDIN:25124219BMOOUY2110

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2024

₹ in Crore

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,101.92	1,128.91	1,085.29	3,308.10	3,045.05	3,971.12
Other income (Refer note 2)	33.23	40.34	13.73	101.94	82.80	116.48
Total Income	1,135.15	1,169.25	1,099.02	3,410.04	3,127.85	4,087.60
Expenses						
Cost of materials consumed	210.14	207.09	239.04	655.64	680.40	939.43
Purchases of stock-in-trade	40.23	42.62	37.64	127.46	121.90	162.16
Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.00	17.60	31.01	(3.48)	37.25	(22.17)
Employee benefits expense	245.71	241.65	216.41	753.04	618.19	834.16
Finance costs	2.48	0.73	2.36	3.93	5.38	6.80
Depreciation and amortisation expense	34.93	33.32	33.41	101.17	98.69	132.16
Other expenses (Refer note 2)	265.51	317.04	234.01	820.37	695.03	938.11
Total Expenses	803.00	860.05	793.88	2,458.13	2,256.84	2,990.65
Profit before tax	332.15	309.20	305.14	951.91	871.01	1,096.95
Tax Expense						
Current Tax	76.38	71.13	81.94	218.93	217.75	277.58
Deferred Tax	3.32	3.09	3.05	9.52	8.71	12.13
Net Profit for the period	252.45	234.98	220.15	723.46	644.55	807.24
Other Comprehensive Income (OCI)						
Items that will not be reclassified subsequently to profit or loss	(0.63)	(2.40)	(0.86)	(6.77)	(2.44)	(3.88)
Income tax relating to items that will not be reclassified to profit or loss	0.22	0.84	0.30	2.37	0.85	1.36
Other Comprehensive Income for the year, net of tax	(0.41)	(1.56)	(0.56)	(4.40)	(1.59)	(2.52)
Total Comprehensive Income for the period	252.04	233.42	219.59	719.06	642.96	804.72
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.27	25.07	25.27	25.27
Other Equity						3,388.30
Earnings Per Share (Face value of ₹ 2 each)						
(a) Basic - in ₹	20.16	18.75	17.48	57.79	51.19	64.11
(b) Diluted - in ₹	20.15	18.74	17.47	57.76	51.15	64.06

Notes :

1. The above standalone unaudited results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30 January 2025. The statutory auditors have expressed unmodified opinion on the results for the quarter and nine month period ended 31 December 2024. The review report has been filed with the stock exchange and is available on company website.

2. Other income / Other expense includes :

₹ in Crore	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Dividend from subsidiaries (in other income)	-	22.28	-	22.28	29.13	29.13
Foreign exchange gain (in other income)	20.72	10.95	3.63	30.73	24.89	43.16
Foreign exchange loss (in other expense)	-	25.65	7.58	13.88	-	-

3. During nine month ended 31 December 2024, 25,325 (previous year 1,000) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to the Share Based Incentive Plan, 2019, resulting in an increase in the paid-up share capital by ₹ 50,650 (previous year ₹ 2,000) and securities premium by ₹ 3.84 crores (previous year ₹ 0.18 crores).

4. On 2 May 2024, Company has announced buy back of its 10,28,881 equity shares, being 0.82% of the total paid up equity share capital at ₹ 2,770 per equity share for an aggregate amount of ₹ 285.00 crores. The buy back opened on 05 June 2024, closed on 11 June 2024 and Company extinguished those shares on 27 June 2024.

5. The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

6. The Financial Results are available for investors on the company's website www.ajantapharma.com and stock exchange websites www.nseindia.com and www.bseindia.com.

By order of the Board
For Ajanta Pharma Ltd.

REKHA SHENOY
Digitally signed by
REKHA SHENOY
Date: 2025.01.30
15:07:21 +05'30'

Yogesh Agrawal
Digitally signed by
Yogesh Agrawal
Date: 2025.01.30
14:52:11 +05'30'

Yogesh M. Agrawal
Managing Director

Mumbai, 30 January 2025

Limited Review Report on unaudited standalone financial results of Ajanta Pharma Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Ajanta Pharma Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ajanta Pharma Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP***Chartered Accountants*

Firm’s Registration No.:101248W/W-100022

**REKHA
SHENOY** Digitally signed by
REKHA SHENOY
Date: 2025.01.30
15:05:03 +05'30'**Rekha Shenoy***Partner*

Mumbai

30 January 2025

Membership No.: 124219

UDIN:25124219BMOOUZ7123