

28<sup>th</sup> July 2022

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001  <b>Scrip Code: BSE – AJANTPHARM 532331</b>	National Stock Exchange of India, Exchange Plaza, 5 <sup>th</sup> Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Scrip Code: NSE AJANTPHARM EQ</b>
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**Re: Outcome of the Board Meeting**

Dear Sir/Madam,

At the Board meeting held today, the Board has *inter-alia* approved and taken on record Unaudited Financial results for the quarter ended 30<sup>th</sup> June 2022. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i. Press Release being issued on the Results for the quarter ended 30<sup>th</sup> June 2022;
- ii. Unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June 2022;
- iii. Limited Review Report from Auditors, M/s B S R & Co. LLP, on the unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June 2022;
- iv. Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2022;
- v. Limited Review Report from Auditors, M/s B S R & Co. LLP, on the unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2022;
- vi. Investors' presentation.

Kindly note that the meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.50 p.m. and take the above on your records.

Thanking You,

Yours faithfully,

**GAURANG SHAH***VP – Legal & Company Secretary***Encl.:** a/a

## Q1 Revenue up by 27%

(1<sup>st</sup> Quarter FY 2023 Consolidated Results)

**Mumbai, 28<sup>th</sup> July, 2022:** Ajanta Pharma Ltd. reported its performance for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June 2022 today.

### Q1 FY 2023 performance highlights (compared to Q1 FY 2022)

- Revenue from operations at Rs. 951 cr. against Rs. 748 cr.; up 27%.
- EBITDA at Rs. 222 cr. against Rs. 220 cr.; EBITDA at 23% of Revenue from Operations.
- Profit after tax at Rs. 175 cr. against Rs. 174 cr.; PAT at 18% of Revenue from Operations.

### India

For **Q1** FY 2023, India sales was Rs. 279 cr. (against Rs. 229 cr.), up 22%.

As per **IQVIA MAT June 2022**, we have posted healthy growth of 10% in Cardiology (segment growth of 6%), 21% in Ophthalmology (segment growth of 20%), 20% in Dermatology (segment growth of 5%) and 23% in Pain Management (segment growth of 15%).

### Exports

**Q1** FY 2023, total export sales were Rs. 665 cr. (against Rs. 513 cr.) posting growth of 30%. Segment wise break-up is given below:

<b>Emerging market branded generic</b>	Sale was Rs. 408 cr. against (Rs. 291 cr.) posting 41% growth. Out of which: <ul style="list-style-type: none"><li>• Africa branded generic sale was Rs. 168 cr. (against Rs. 125 cr.) posting 34% growth.</li><li>• Asia branded generic sale was Rs. 240 cr. (against Rs. 165 cr.) posting 45% growth.</li></ul>
<b>US Generic</b>	Sale was Rs. 179 cr. (against Rs. 168 cr.) posting 6% growth.  In US, during <b>Q1 FY 2023</b> , company received 1 ANDA tentative approval and filed 1 ANDA with US FDA.  Out of 42 final ANDA approvals, we have commercialized 39 products. We hold 4 tentative approval and 20 ANDAs are awaiting US FDA approval. Company plans to file 10 to 12 ANDAs during this financial year.
<b>Africa Institution</b>	Sale was Rs. 77 cr. (against Rs. 54 cr.) posting 44% growth.

## R&D

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During Q1 FY 2023, R&D expenses were Rs. 54 cr., (against Q1 FY 2022 Rs. 45 cr.) which is 6% of revenue from operations.

### **About Ajanta Pharma Limited**

Ajanta Pharma is a specialty pharmaceutical formulation company having branded generic business in India and emerging markets, generic business in US and institution business in Africa. Many of the company's products are 1st to market and they are leading in their sub-therapeutic segments.

Company's state of the art R&D centre is located in Mumbai. Company has 7 world class manufacturing facilities located in India.

For last 10 financial years, company has posted healthy performance with its Revenue from Operations growing at 15% CAGR and net profit at 23% CAGR.

### **Earnings Conference Call**

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The Company will host an Earnings Conference Call at 1700 hrs. IST (1930 hrs. SST/HKT, 1230 hrs. BST, 0730 hrs. US ET), during which the leadership team will discuss the financial performance and take questions. A transcript of the conference call will be available at [www.ajantapharma.com](http://www.ajantapharma.com).

### **Dial-in Information**

<b>Date and Time</b>	<b>July 28, 2022</b> at 1700 – 1800 hrs IST 1930 – 2030 hrs SST/HKT 1230 – 1330 hrs BST 0730 – 0830 hrs US ET
<b>Dial-in Numbers</b>	
Universal Access	Primary Access: <b>(+91 22 6280 1542)</b> <b>(+91 22 7115 8372)</b>
Diamond pass link	Click <a href="#">here</a> to register
International Toll	USA: <b>+1 3233868721</b> UK: <b>+44 2034785524</b> Hong Kong: <b>+852 30186877</b> Singapore: <b>+65 31575746</b>
International Toll Free	USA: <b>18667462133</b> UK: <b>08081011573</b> Hong Kong: <b>800964448</b> Singapore: <b>8001012045</b>

**Playback of Earnings Conference Call audio:**

Playback of the earnings call will be available 120 minutes after the end of the call on our website ([www.ajantapharma.com](http://www.ajantapharma.com)).

For more details visit [www.ajantapharma.com](http://www.ajantapharma.com)

For regular updates follow us on twitter - <https://twitter.com/ajantapharmaltd>

**For specific queries, contact:**

Rajeev Agarwal Tel: +91 22 66061377 Email: [rajeev.agarwal@ajantapharma.com](mailto:rajeev.agarwal@ajantapharma.com)

Abhineet Kumar Tel: +91 22 66061814 Email: [abhineet.kumar@ajantapharma.com](mailto:abhineet.kumar@ajantapharma.com)

Reuters: AJPH.NS, Bloomberg: AJP:IN, NSE: AJANTPHARM, BSE: 532331

Corporate Identity Number (CIN): L24230MH1979PLC022059

*Safe Harbour Statement*

**Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2022**

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
<b>Income</b>				
Revenue from operations	950.93	870.29	747.99	3,340.99
Other income	32.76	29.48	32.63	115.68
<b>Total Income</b>	<b>983.69</b>	<b>899.77</b>	<b>780.62</b>	<b>3,456.67</b>
<b>Expenses</b>				
Cost of materials consumed	195.05	216.96	187.23	779.34
Purchases of stock-in-trade	36.54	34.22	36.51	136.10
Changes in inventories of finished goods, work-in-progress and stock-in-trade	48.83	(11.86)	(52.08)	(83.17)
Employee benefits expense	182.94	165.52	157.99	645.78
Finance costs	0.88	7.34	1.51	10.20
Depreciation and amortisation expense	31.78	31.16	30.88	125.30
Other expenses	265.81	258.76	198.13	933.64
<b>Total Expenses</b>	<b>761.83</b>	<b>702.10</b>	<b>560.17</b>	<b>2,547.19</b>
<b>Profit before tax</b>	<b>221.86</b>	<b>197.67</b>	<b>220.45</b>	<b>909.48</b>
Tax Expense				
Current Tax (net)	45.51	35.61	44.72	191.67
Deferred Tax (net)	1.73	10.85	1.98	5.13
<b>Profit after tax</b>	<b>174.62</b>	<b>151.21</b>	<b>173.75</b>	<b>712.68</b>
<b>Other Comprehensive Income (OCI)</b>				
Items that will be reclassified subsequently to profit or loss	5.20	(0.80)	(2.00)	(8.33)
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	0.15	2.03	(0.51)	0.55
Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.71)	0.18	(0.19)
<b>Other Comprehensive Income for the year, net of tax</b>	<b>5.30</b>	<b>0.52</b>	<b>(2.33)</b>	<b>(7.97)</b>
<b>Total Comprehensive Income for the period</b>	<b>179.92</b>	<b>151.73</b>	<b>171.42</b>	<b>704.71</b>
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.71	17.17	17.39	17.17
Other Equity				3,247.18
Earnings Per Share (Face value of ₹ 2 each)				
Basic - in ₹	13.63	11.80	13.39	54.97
Diluted - in ₹	13.63	11.80	13.39	54.96

**Notes :**

- The above consolidated financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28 July 2022. The statutory auditors have expressed unmodified opinion. The review report has been filed with the stock exchange and is available on company website.
- The consolidated unaudited financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements. There is no minority interest.
- The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figure upto the third quarter ended 31 December 2021.
- During the quarter 1,000 (previous year Nil) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to Share Based Incentive Plan, 2019, resulting in an increase in paid-up share capital by ₹ 2,000 (previous year ₹ Nil) and securities premium by ₹ 0.18 crores (previous year ₹ Nil).
- Pursuant to approval given by its shareholders, the Group has during the quarter ended June 2022, issued 4,27,08,385 equity shares of ₹ 2 each as fully paid-up bonus equity shares in the ratio of 1 (one) equity share for every 2 (Two) existing equity share. Accordingly, the earnings per share has been adjusted for previous periods and presented in accordance with Ind AS 33, Earnings Per Share.
- The Group continued to take into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Group has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The Group will continue to closely monitor future economic conditions to ensure business continuity.
- The Group operates exclusively in one reportable business segment i.e., "Pharmaceuticals".
- The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

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Mumbai, 28 July 2022

 By order of the Board  
 For Ajanta Pharma Ltd.

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 Yogesh M. Agrawal  
 Managing Director

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on unaudited consolidated financial results of Ajanta Pharma Limited for the quarter ended 30 June 2022 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 (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2022 (“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:

Sr. No	Name of component	Relationship
1	Ajanta Pharma Limited	Parent
2	Ajanta Pharma (Mauritius) Limited (“APML”)	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
6	Ajanta Pharma (Mauritius) International Limited	Wholly owned subsidiary of APML

Registered Office:

## B S R & Co. LLP

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.
7. The Statement includes the interim financial results of 4 Subsidiaries which have not been reviewed, whose interim financial results reflect total revenues of Rs. 79.72 Crores , total net profit after tax of Rs. 7.66 Crores and total comprehensive income of Rs. 9.27 Crores for the quarter ended 30 June 2022, 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

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**Sreeja Marar**

*Partner*

Mumbai

28 July 2022

Membership No.: 111410

UDIN:22111410ANTUSO8570

**Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2022**

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
<b>Income</b>				
Revenue from operations	850.29	765.63	742.72	3,140.64
Other income	35.42	28.42	31.00	139.73
<b>Total Income</b>	<b>885.71</b>	<b>794.05</b>	<b>773.72</b>	<b>3,280.37</b>
<b>Expenses</b>				
Cost of materials consumed	195.05	217.01	184.43	773.04
Purchases of stock-in-trade	33.43	29.13	27.14	116.12
Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.09	(45.27)	(23.94)	(56.60)
Employee benefits expense	166.92	146.11	144.93	585.87
Finance costs	0.63	7.18	1.17	9.12
Depreciation and amortisation expense	30.75	30.09	29.76	120.96
Other expenses	236.49	231.50	177.14	831.32
<b>Total Expenses</b>	<b>695.36</b>	<b>615.75</b>	<b>540.63</b>	<b>2,379.83</b>
<b>Profit before exceptional items and tax</b>	<b>190.35</b>	<b>178.30</b>	<b>233.09</b>	<b>900.54</b>
<b>Exceptional Item</b>				
Exceptional Item	-	-	-	-
<b>Profit before tax</b>	<b>190.35</b>	<b>178.30</b>	<b>233.09</b>	<b>900.54</b>
<b>Tax Expense</b>				
Current Tax (net)	41.81	46.95	36.37	171.17
Deferred Tax (net)	(1.83)	(3.49)	3.26	9.51
<b>Profit after tax</b>	<b>150.37</b>	<b>134.84</b>	<b>193.46</b>	<b>719.86</b>
<b>Other Comprehensive Income (OCI)</b>				
Items that will not be reclassified subsequently to profit or loss	0.15	2.03	(0.51)	0.55
Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.71)	0.18	(0.19)
<b>Other Comprehensive Income for the year, net of tax</b>	<b>0.10</b>	<b>1.32</b>	<b>(0.33)</b>	<b>0.36</b>
<b>Total Comprehensive Income for the period</b>	<b>150.47</b>	<b>136.16</b>	<b>193.13</b>	<b>720.22</b>
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.71	17.17	17.39	17.17
Other Equity				3,152.01
<b>Earnings Per Share (Face value of ₹ 2 each)</b>				
Basic - in ₹	11.74	10.52	14.90	55.52
Diluted - in ₹	11.74	10.52	14.90	55.52

**Notes :**

1. The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28 July 2022. The statutory auditors have expressed unmodified opinion. The review report has been filed with the stock exchange and is available on company website.

**2. Other income includes :**

	3 months ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Dividend from subsidiaries (₹ in Crore)	-	-	-	22.33

3. The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figure upto the third quarter ended 31 December 2021.

4. During the quarter 1,000 (previous year Nil) 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 ₹ 2,000 (previous year ₹ Nil) and securities premium by ₹ 0.18 crores (previous year ₹ Nil).

5. Pursuant to approval given by its shareholders, the Company has during the quarter ended June 2022, issued 4,27,08,385 equity shares of ₹ 2 each as fully paid-up bonus equity shares in the ratio of 1 (one) equity share for every 2 (Two) existing equity share. Accordingly, the earnings per share has been adjusted for previous periods and presented in accordance with Ind AS 33, Earnings Per Share.

6. The Company continued to take into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The Company will continue to closely monitor future economic conditions to ensure business continuity.

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

8. The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

By order of the Board  
 For Ajanta Pharma Ltd.

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Yogesh M. Agrawal  
 Managing Director

Mumbai, 28 July 2022



# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited standalone financial results of Ajanta Pharma Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### 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 ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

**B S R & Co. LLP**

5. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

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**Sreeja Marar**

*Partner*

Mumbai

28 July 2022

Membership No.: 111410

UDIN:22111410ANTTHT3071



**ap** *ajanta pharma limited*

## Investor Presentation

Q1 FY 2023

(28<sup>th</sup> July 2022)

### Safe Harbor Statement

This presentation may include certain 'forward looking statements', based on current expectations, forecasts and assumptions within the meaning of applicable laws and regulations. They are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

The Company disclaims any obligation to revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

This material is used during oral presentation; it is not a complete record of the discussion.

- 1 India Business
- 2 Global Business
- 3 Infrastructure
- 4 Financial Highlights



## Ajanta's Strength

### Smart Product Portfolio & Robust Execution



**Smart & Beautiful**  
Product Portfolio



**1<sup>st</sup> to Market**  
Products



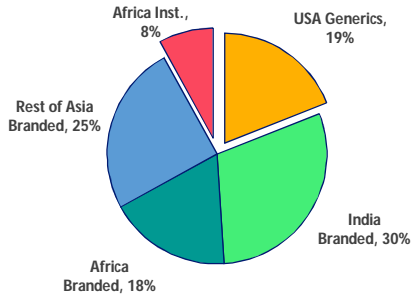
**Leaders**  
in various molecules &  
therapeutic Segments

Robust Supply Chain ensures product availability every single day

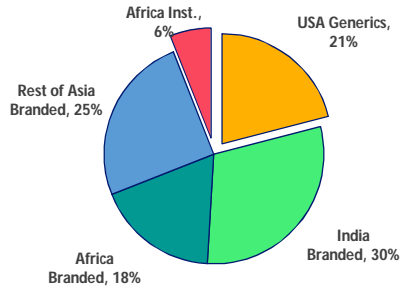
## Diversified Revenue Streams

**Branded Generics (India & Emerging Markets)**  
Contribute **73%**  
of the revenue

Q1 FY 2023



FY 2022



28<sup>th</sup> July 2022

5 of 30

ajanta

1 India Business



28<sup>th</sup> July 2022

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## India Branded Generic Business

### Focus on 4 Therapeutic Segments

**15**  
Divisions  
4 Segments

**2,800+**  
MRs  
Building Efficiency

**300+**  
Product Basket

#### Cardiology



Growth continues

#### Ophthalmology



2<sup>nd</sup> largest in India

#### Dermatology



Gained 1 rank

#### Pain Management



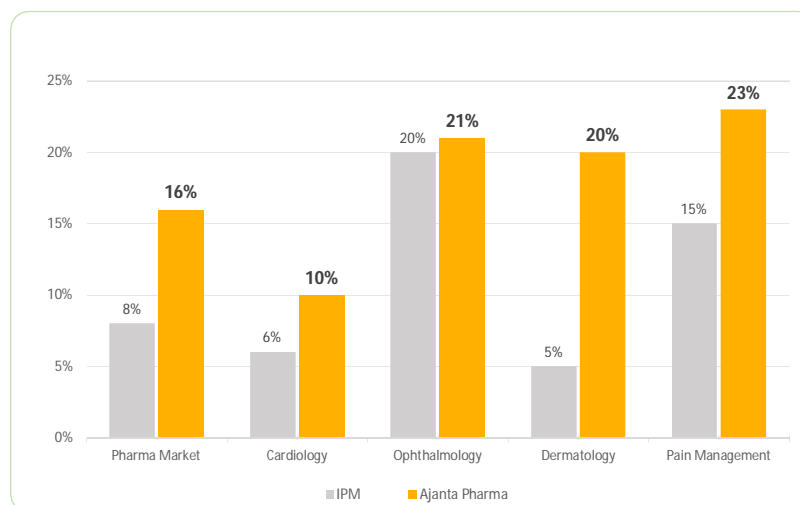
Gained 2 ranks

28<sup>th</sup> July 2022

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## India – Higher than Industry Growth



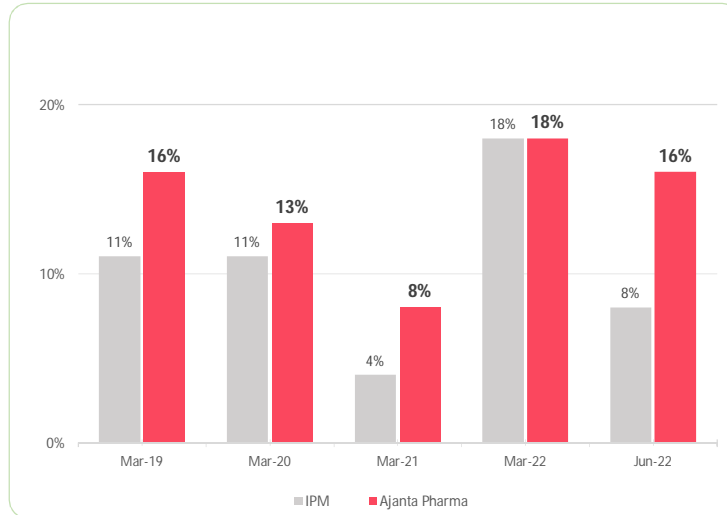
IPM = Indian Pharmaceutical Market  
Source: Iqvia, June MAT 2022

28<sup>th</sup> July 2022

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## Consistently Exceeding IPM Growth



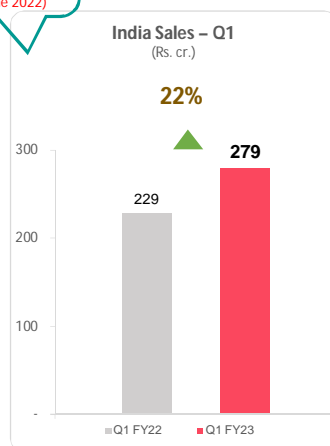
IPM = Indian Pharmaceutical Market  
Source: Iqvia, MAT

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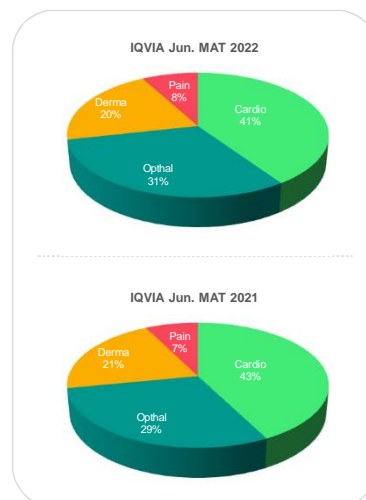
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## India Sales

**3<sup>rd</sup>**  
Fastest growing  
among Top 30  
(Iqvia, MAT June 2022)



### Segment wise contribution



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# India Ranking

Therapies	Mar 2013	June 2022
Ophthalmology	5 <sup>th</sup>	2 <sup>nd</sup>
Cardiology	28 <sup>th</sup>	17 <sup>th</sup>
Dermatology	15 <sup>th</sup>	14 <sup>th</sup>
Pain Management	NA	30 <sup>th</sup>
<b>Ajanta</b>	<b>45<sup>th</sup></b>	<b>28<sup>th</sup></b>

28<sup>th</sup> July 2022

IPM = Indian Pharmaceutical Market  
Source: Iqvia, June MAT 2022

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## 2 Global Business



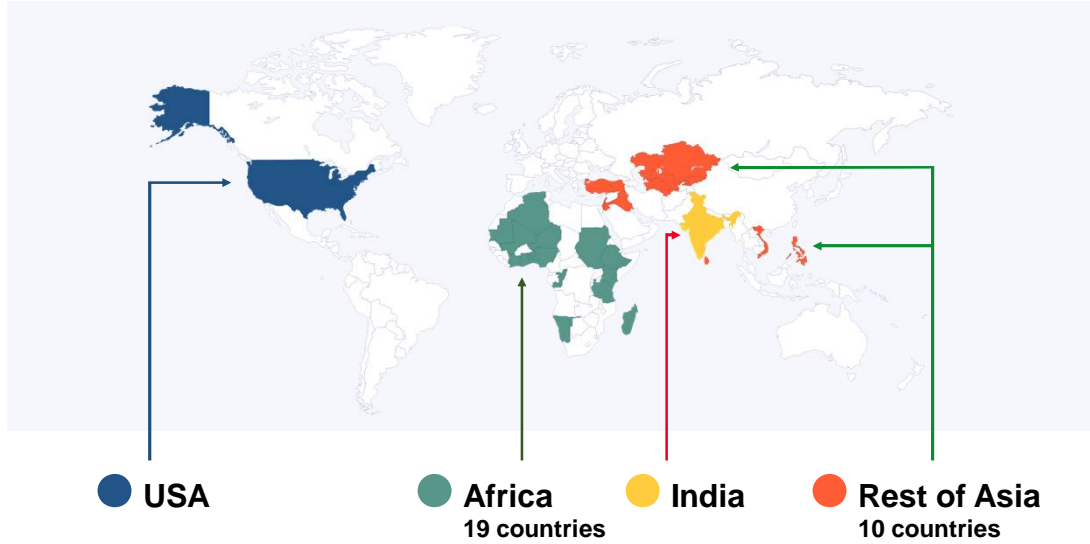
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## Global Presence



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## Branded Generic – Emerging Markets

200+  
Products

Leadership  
in many molecules



Cardiology



Anti-Diabetic



Ophthalmology



Dermatology



Anti-Malaria



Antibiotics



Pain



Gastro



Anti-Histamines



Gynecology



Respiratory

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## Africa Institution

**1<sup>st</sup> Generic Company**

to obtain

**WHO Pre-Qualification**

for difficult anti-malarial product

**Artemether + Lumefantrine Tabs**



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## USA

**42**

Approvals  
(1 tentative  
in Q1 FY 2023)

**20**

Under Approval

**~10-12**

Filing Target  
(1 filed in  
Q1 FY 2023)

**39**

Products on  
Shelf

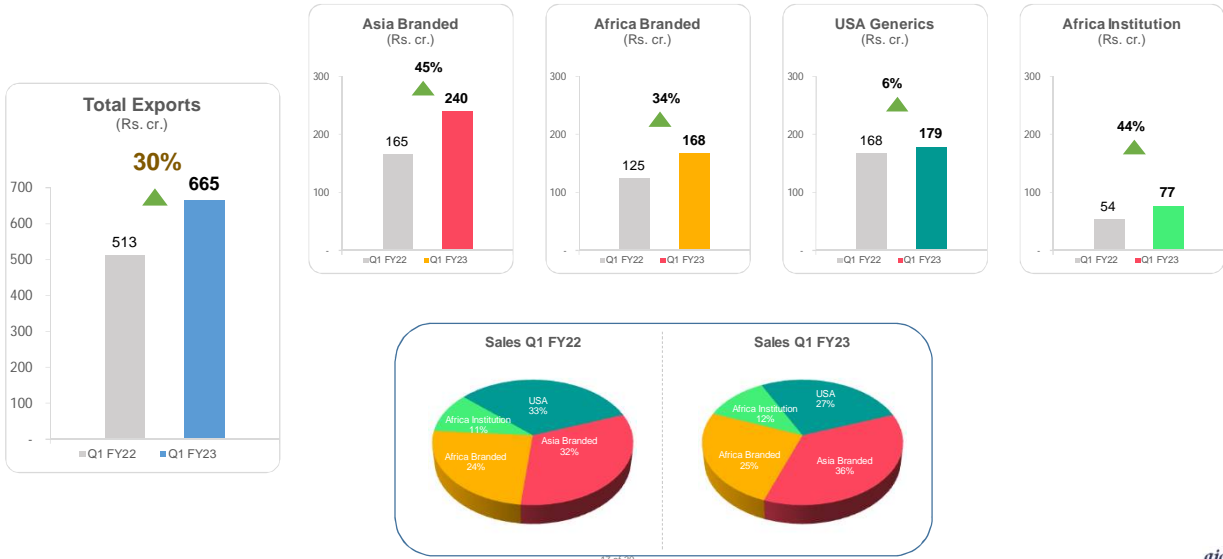
- Price erosion impacted Q1
- No new approvals & launches during the Qtr

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## Export Sales – Q1 (Consolidated)

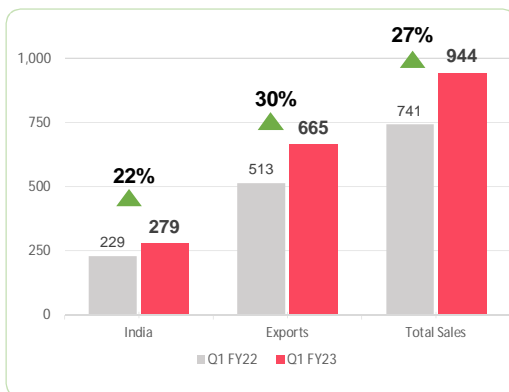


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## Total Consolidated Sales – Q1



	Q1 FY 2022	Q1 FY 2023	Gwth
India	229	279	22%
Exports	513	665	30%
<b>Total Sales</b>	<b>741</b>	<b>944</b>	<b>27%</b>

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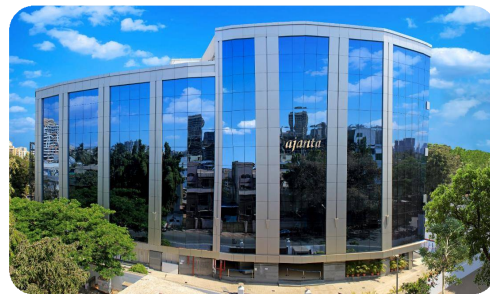
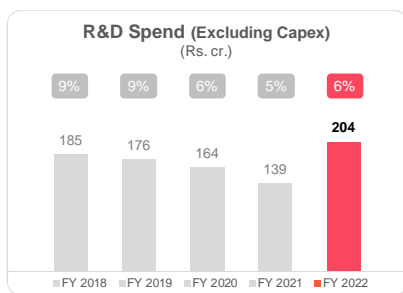
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### 3 Infrastructure



## Our Continued Commitment to R&D



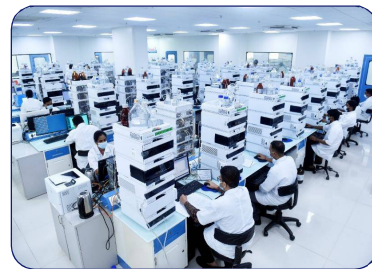
Ajanta Research Centre, Mumbai



Q1 FY 2023  
Rs. 54 cr. (6%)

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Q1 FY 2022  
Rs. 45 cr. (6%)



# Manufacturing

## Formulation Manufacturing

- 3 facilities at Aurangabad, Maharashtra
- 1 facility at Dahej, Gujarat
- 1 facility at Guwahati, Assam
- 1 facility at Pithampur, Madhya Pradesh

## API Manufacturing

- 1 facility at Waluj, Aurangabad, Maharashtra (Captive Consumption)



Ajanta Manufacturing Facility – Paithan, Aurangabad



Capsule Filling Machine



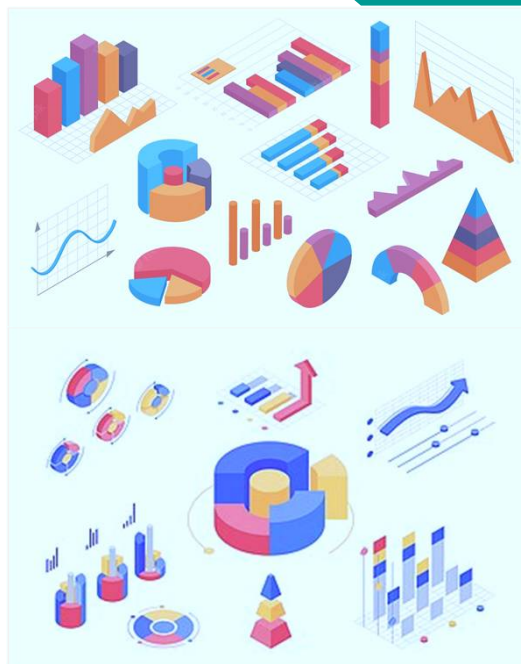
Packing Machine

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## 4 Financial Highlights



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## Detailed P&L – Q1 FY 2023 (Consolidated)

Rs. Cr.

	Q1 FY 2022	% to RO	Q1 FY 2023	% to RO
Revenue from Operations (RO)	748		951	
Other Income	33	4%	33	3%
<b>Total Income</b>	<b>781</b>		<b>984</b>	
Materials consumed	171	23%	280	29%
Employee Benefit	158	21%	183	19%
Finance Cost	2	0%	1	0%
Depreciation	31	4%	32	3%
Other Expenses	198	26%	266	28%
<b>Total Expenses</b>	<b>560</b>	<b>75%</b>	<b>762</b>	<b>80%</b>
<b>Profit Before Tax</b>	<b>221</b>	<b>29%</b>	<b>222</b>	<b>23%</b>
Tax Expense	47	6%	47	5%
<b>Net Profit</b>	<b>174</b>	<b>23%</b>	<b>175</b>	<b>18%</b>
Other Comprehensive Income	(3)	0%	5	1%
<b>Total Comprehensive Income</b>	<b>171</b>	<b>23%</b>	<b>180</b>	<b>19%</b>
<b>EBITDA</b>	<b>220</b>	<b>29%</b>	<b>222</b>	<b>23%</b>

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## P&L Synopsis – Q1 FY 2023 (Consolidated)

Rs. Cr.

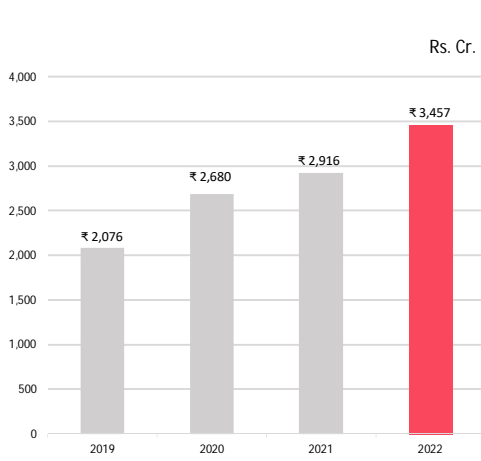
	Q1 FY 2022	% to RO	Q1 FY 2023	% to RO	% Growth
Exports	513	68%	665	70%	30%
Domestic	229	31%	279	29%	22%
Other Op. Income	6	1%	7	1%	8%
<b>Revenue from Operations (RO)</b>	<b>748</b>		<b>951</b>		<b>27%</b>
EBITDA	220	29%	222	23%	1%
PBT	221	29%	222	23%	1%
<b>PAT</b>	<b>174</b>	<b>23%</b>	<b>175</b>	<b>18%</b>	<b>1%</b>
Total Comprehensive Income	171	23%	180	19%	5%

28<sup>th</sup> July 2022

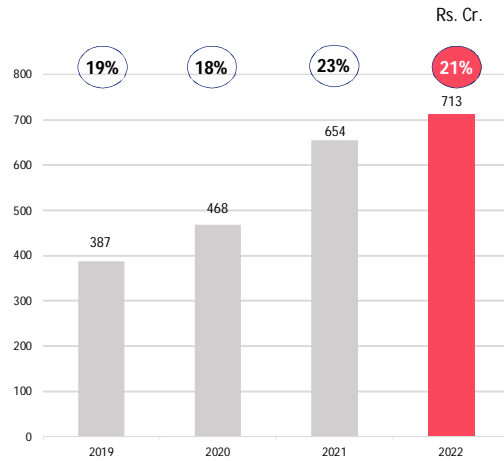
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## Track Record (Consolidated)



Consolidated Total Income



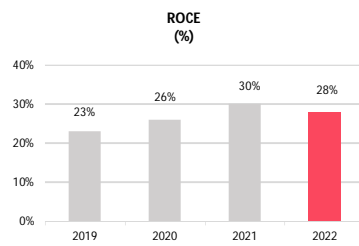
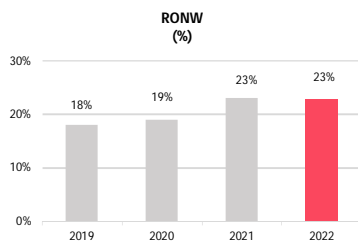
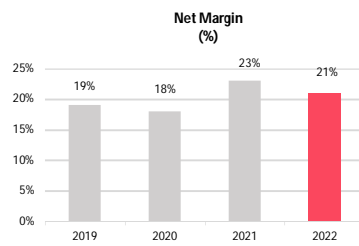
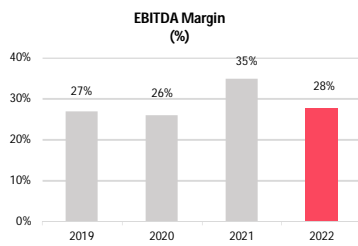
PAT & PAT Margin (%)

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## Track Record (Consolidated)

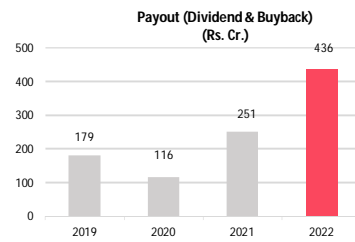
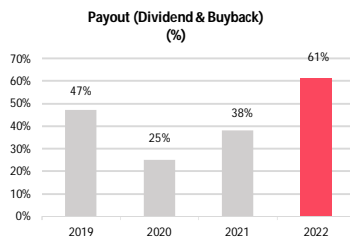
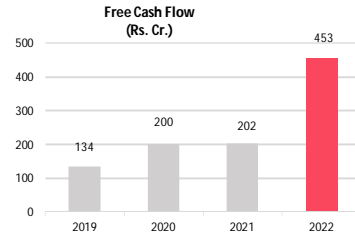
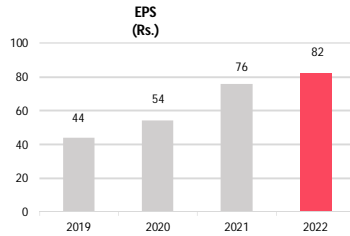


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## Track Record (Consolidated)

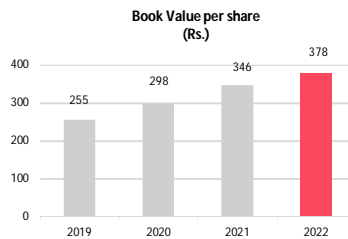
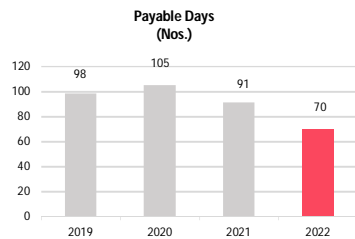
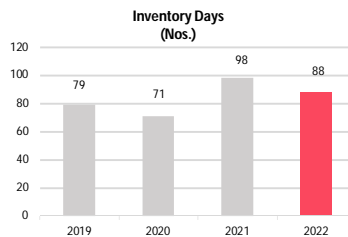
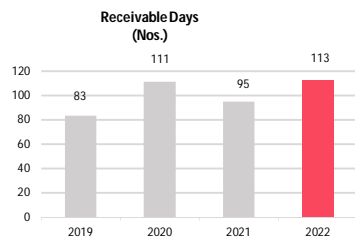


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## Track Record (Consolidated)



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## Q1 FY23 Earnings Conference Call

### Earnings Conference Call Dial-in Information

<b>Date and Time</b>	<b>July 28, 2022 at</b> 1700 – 1800 hrs IST 1930 – 2030 hrs SST/HKT 1230 – 1330 hrs BST 0730 – 0830 hrs US ET
<b>Dial-in Numbers</b>	
<b>Universal Access</b>	Primary Access: +91 22 6280 1542 +91 22 7115 8372
<b>International Toll Number</b>	USA: +1 3233868721 UK: +44 2034785524 Hong Kong: +852 30186877 Singapore: +65 31575746
<b>International Toll Free Number</b>	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

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## Thank You

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For specific queries, contact:

**Rajeev Agarwal - 022-66061377**  
[rajeev.agarwal@ajantapharma.com](mailto:rajeev.agarwal@ajantapharma.com)

**Abhineet Kumar – 022-66061814**  
[abhineet.kumar@ajantapharma.com](mailto:abhineet.kumar@ajantapharma.com)

Ajanta House, Charkop, Kandivli (W), Mumbai 400 067  
CIN No. - L24230MH1979PLC022059

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