



INVESTOR PRESENTATION

Q2 FY 2023 3rd November 2022

ajanta

Safe Harbor Statement

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Deloitte.

presents

“Best Managed Company”

Award to



14th Oct, 2022



Contents

1



India
Business

2



Global
Business

3



Infrastructure

4



Financial
Highlights

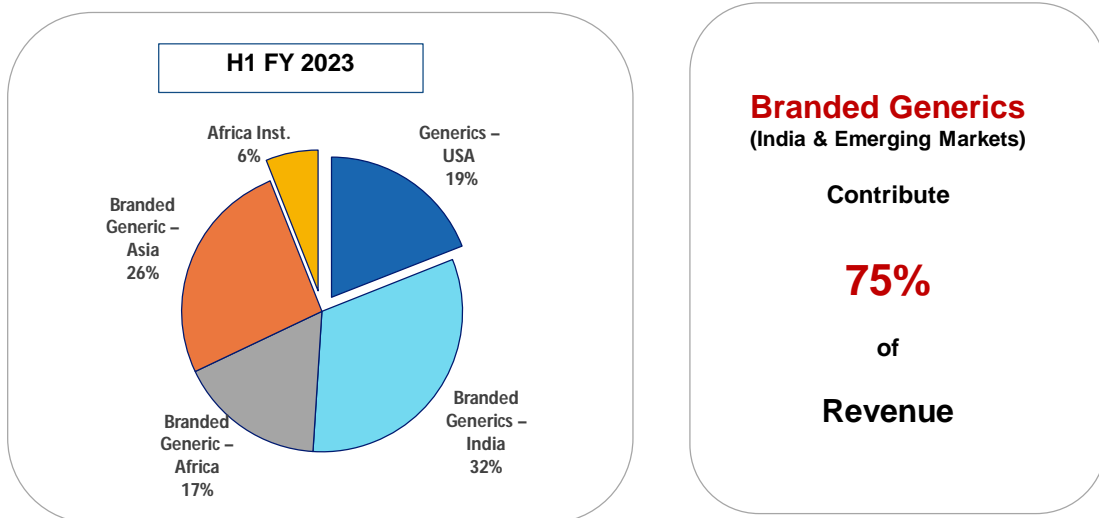
Ajanta's Strength

Smart Product Portfolio & Robust Execution



Robust Supply Chain ensures product availability every single day

Diversified Revenue Streams



Branded Generics
(India & Emerging Markets)

Contribute

75%

of

Revenue

1

India Business



3rd November 2022



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India Branded Generic Business

15

Divisions

4 Segments

2,800+
MRs

Building Efficiency

300+

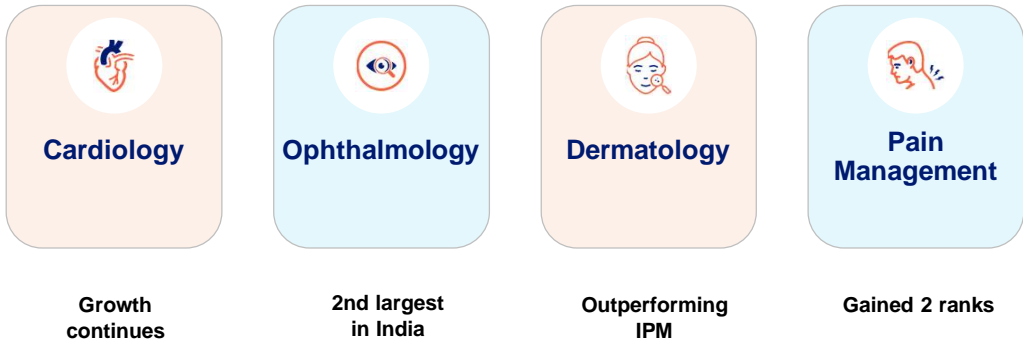
Product Basket

3rd November 2022

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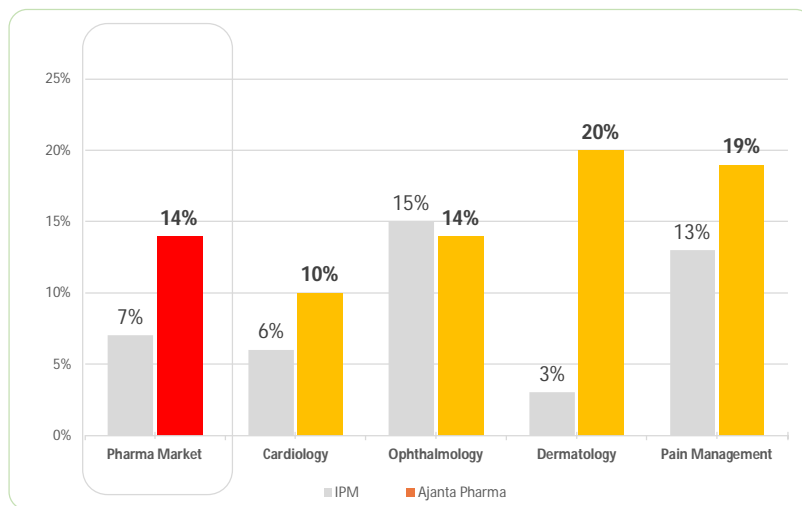
India Branded Generic Business

Focus on **4** Therapeutic Segments



3rd November 2022

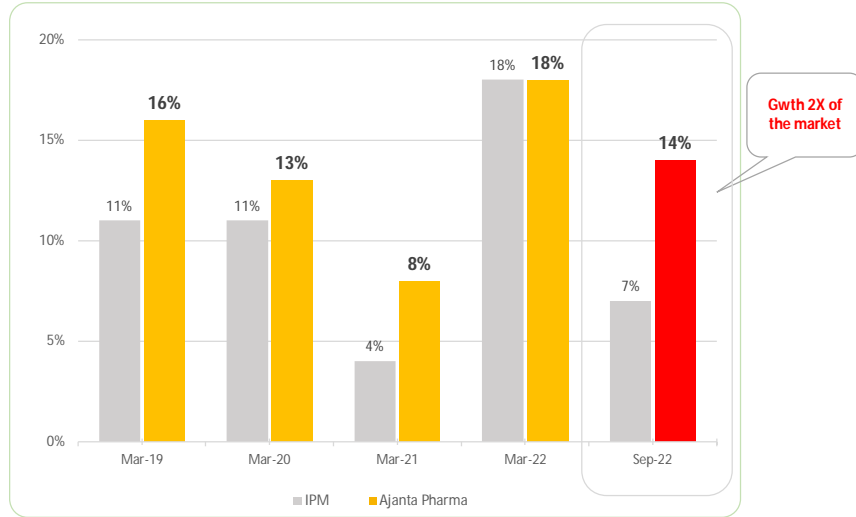
India – Higher than Industry Growth



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

3rd November 2022

Consistently Exceeding IPM Growth

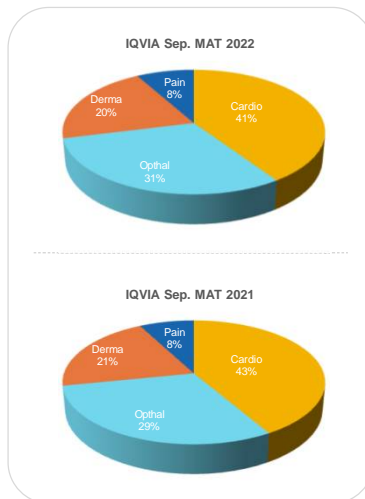
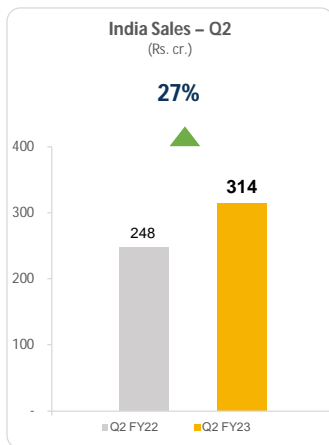


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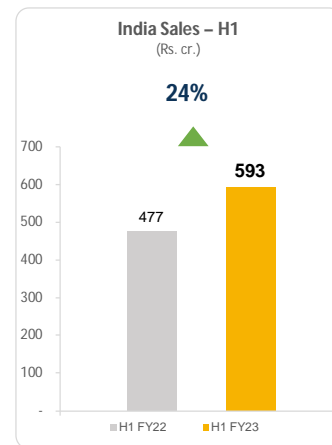
IPM – Indian Pharmaceutical Market
Source: IQVIA, MAT

India Sales

Q2



H1



3rd November 2022

India Ranking

Therapies	March 2013	September 2022
Ophthalmology	5 th	2 nd
Cardiology	28 th	17 th
Dermatology	15 th	14 th
Pain Management	NA	28 th
Ajanta	45th	27th

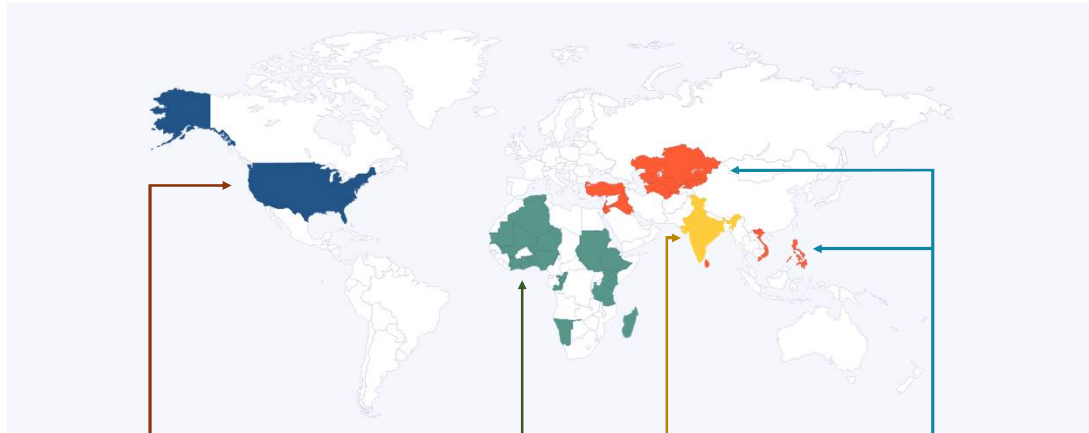
Jumped 1 Rank from June 2022

2

Global Business



Global Presence



● USA

● Africa
19 countries

● India

● Rest of Asia
10 countries

Branded Generic – Emerging Markets

200+
Products

Leadership
in many molecules

⊕
Cardiology

⊕
Anti-Diabetic

⊕
Ophthalmology

⊕
Dermatology

⊕
Anti-Malaria

⊕
Antibiotics

⊕
Pain

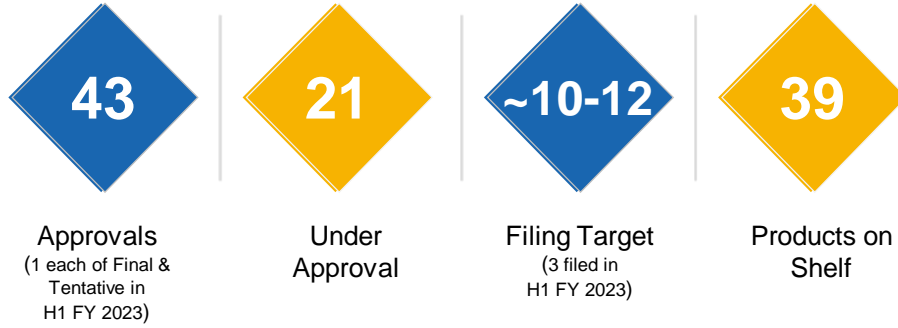
⊕
Gastro

⊕
Anti-Histamines

⊕
Gynecology

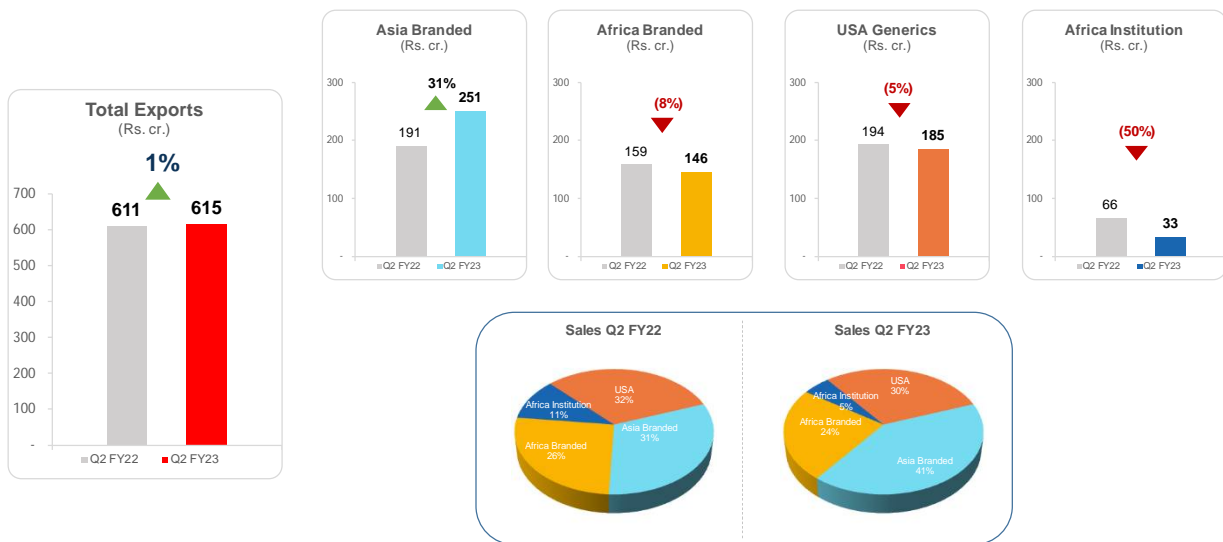
⊕
Respiratory

USA

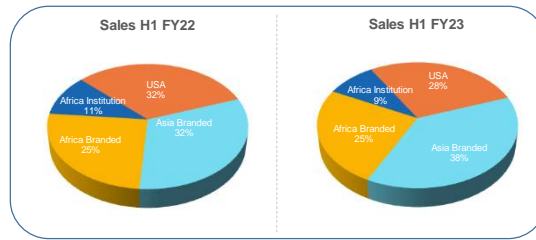
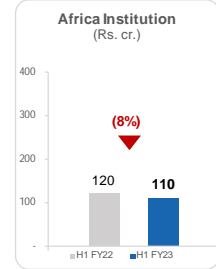
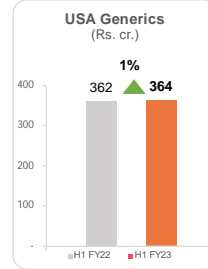
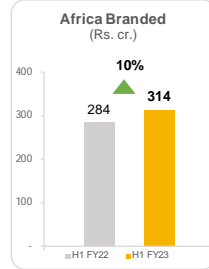
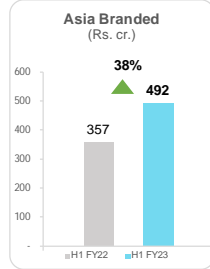
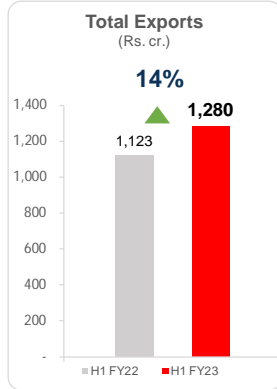


- Price erosion, no new approvals & launches impacted H1.
- Dahej USFDA inspection completed successfully.

Export Sales – Q2 (Consolidated)

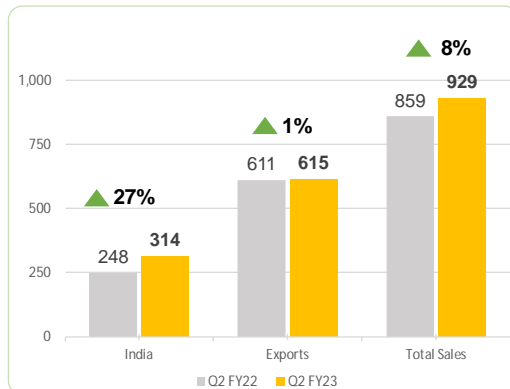


Export Sales – H1 (Consolidated)



3rd November 2022

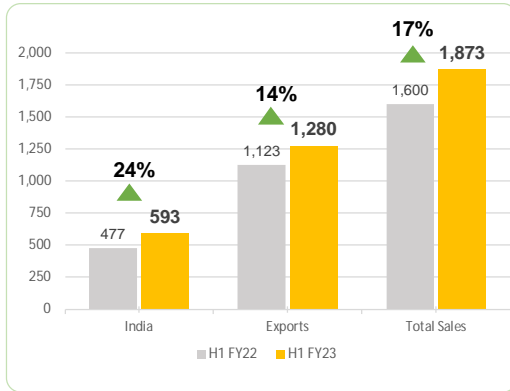
Total Consolidated Sales – Q2



	Rs. cr.		
	Q2 FY 2022	Q2 FY 2023	Gwth
India	248	314	27%
Exports	611	615	1%
Total Sales	859	929	8%

3rd November 2022

Total Consolidated Sales – H1



Rs. cr.

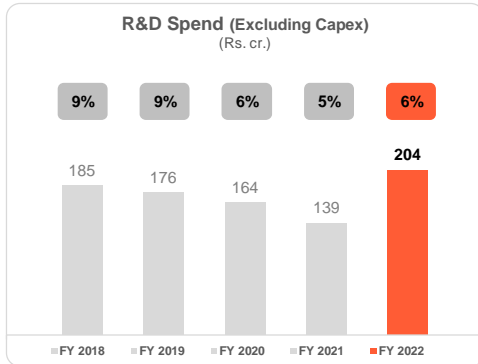
	H1 FY 2022	H1 FY 2023	Gwth
India	477	593	24%
Exports	1,123	1,280	14%
Total Sales	1,600	1,873	17%

3

Infrastructure



Research & Development



Ajanta Research Centre, Mumbai



Q2 FY 2023
Rs. 59 cr. (6%)

H1 FY 2023
Rs. 113 cr. (6%)

Q2 FY 2022
Rs. 49 cr. (6%)

H1 FY 2022
Rs. 94 cr. (6%)

Manufacturing

Formulation Manufacturing

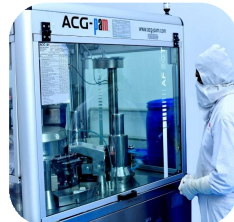
- 3 facilities at Aurangabad, Maharashtra
- 1 facility at Dahej, Gujarat
- 1 facility at Guwahati, Assam
- 1 facility at Pithampur, Madhya Pradesh

API Manufacturing

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



Ajanta Manufacturing Facility – Paithan, Aurangabad



Capsule Filling Machine



Packing Machine

4

Financial Highlights



Detailed P&L – Q2 FY 2023 (Consolidated)

Rs. Cr.

	Q2 FY 2022	% to RO	Q2 FY 2023	% to RO
Revenue from Operations (RO)	885		938	
Other Income	29	3%	40	4%
Total Income	914		978	
Materials consumed	232	26%	260	28%
Employee Benefit	160	18%	186	20%
Finance Cost	0	0%	1	0%
Depreciation	32	4%	33	3%
Other Expenses	230	26%	295	31%
Total Expenses	654	74%	775	82%
Profit Before Tax	260	29%	203	22%
Tax Expense	64	7%	46	5%
Net Profit	196	22%	157	17%
Other Comprehensive Income	(4)	0%	2	0%
Total Comprehensive Income	192	22%	159	17%
EBITDA	263	30%	196	21%

P&L Synopsis – Q2 FY 2023 (Consolidated)

Rs. Cr.

	Q2 FY 2022	% to RO	Q2 FY 2023	% to RO	% Growth
Exports	611	69%	615	66%	1%
Domestic	248	28%	314	33%	27%
Other Op. Income	26	3%	9	1%	(66%)
Revenue from Operations (RO)	885		938		6%
EBITDA	263	30%	196	21%	(25%)
PBT	260	29%	203	22%	(22%)
PAT	196	22%	157	17%	(20%)
Total Comprehensive Income	192	22%	159	17%	(18%)

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Detailed P&L – H1 FY 2023 (Consolidated)

Rs. Cr.

	H1 FY 2022	% to RO	H1 FY 2023	% to RO
Revenue from Operations (RO)	1,633		1,889	
Other Income	62	4%	73	4%
Total Income	1,695		1,962	
Materials consumed	404	25%	540	29%
Employee Benefit	318	19%	369	19%
Finance Cost	2	0%	2	0%
Depreciation	62	4%	64	3%
Other Expenses	428	26%	562	30%
Total Expenses	1,214	74%	1,537	81%
Profit Before Tax	481	30%	425	23%
Tax Expense	111	7%	94	5%
Net Profit	370	23%	331	18%
Other Comprehensive Income	(7)	1%	7	0%
Total Comprehensive Income	363	22%	338	18%
EBITDA	483	30%	418	22%

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P&L Synopsis – H1 FY 2023 (Consolidated)

Rs. Cr.

	H1 FY 2022	% to RO	H1 FY 2023	% to RO	% Growth
Exports	1,123	69%	1,280	68%	14%
Domestic	477	29%	593	31%	24%
Other Op. Income	33	2%	16	1%	(51%)
Revenue from Operations (RO)	1,633		1,889		16%
EBITDA	483	30%	418	22%	(13%)
PBT	481	30%	425	23%	(12%)
PAT	370	23%	331	18%	(11%)
Total Comprehensive Income	363	22%	338	18%	(7%)

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Balance Sheet (Consolidated)

Rs. Cr.

Statement of Assets & Liabilities	FY 2022		H1 FY 2023	
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1,442		1,414	
Capital Work-in-Progress	153		182	
Right for use assets	70		74	
Other non-current assets	126		130	
Sub-total - Non-current assets	1,791	44%	1,800	40%
Current Assets				
Inventories	791	88 days	749	73 days
Trade Receivables	1,020	113 days	1,180	115 days
Bank Balance incld. Investments	334		615	
Other Current Assets	120		104	
Sub-total - Current Assets	2,265	56%	2,648	60%
TOTAL - ASSETS	4,056		4,448	

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Balance Sheet (Consolidated)

Rs. Cr.

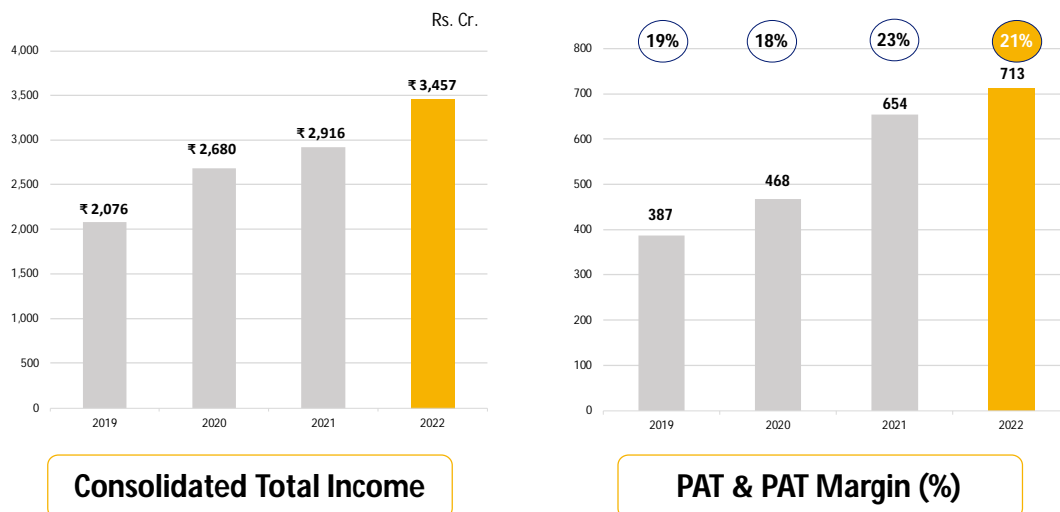
Statement of Assets & Liabilities	FY 2022		H1 FY 2023	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	17		26	
Other Equity	3,247		3,578	
Sub Total – Shareholders' Funds	3,264	80%	3,604	81%
Non-current Liabilities				
Non-current Liabilities	144		144	
Sub Total – Non-Current Liab.	144	4%	144	3%
Current Liabilities				
Trade payables	327	70 days	388	76 days
Other current liabilities	321		312	
Sub Total – Current Liabilities	648	16%	700	16%
TOTAL – Equity and Liabilities	4,056		4,448	

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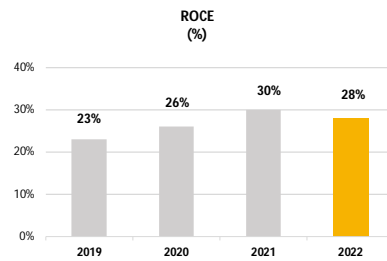
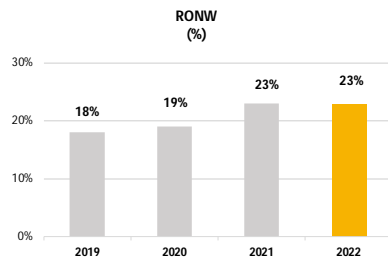
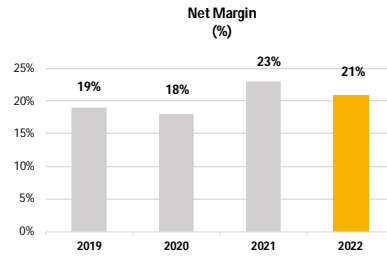
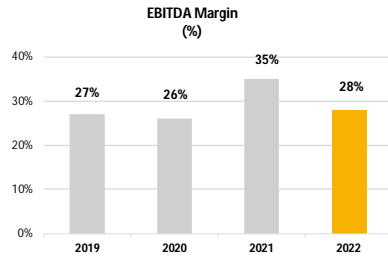
Track Record (Consolidated)

Rs. Cr.

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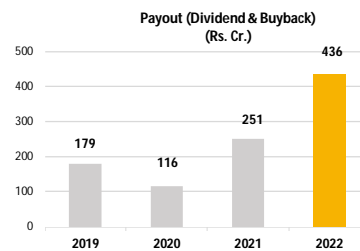
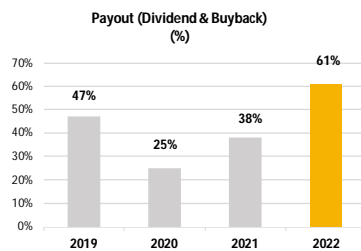
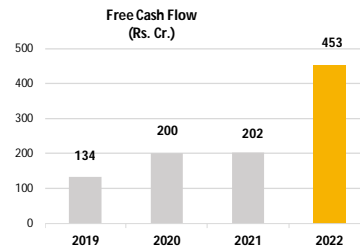
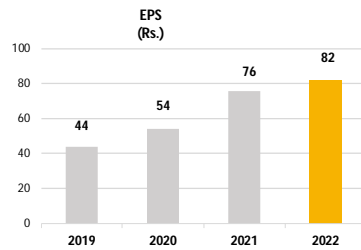
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Track Record (Consolidated)

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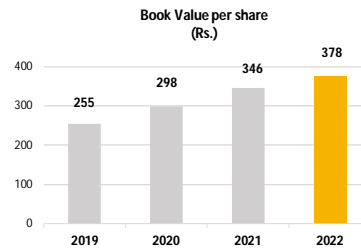
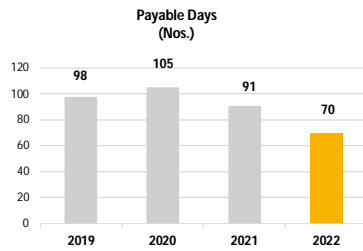
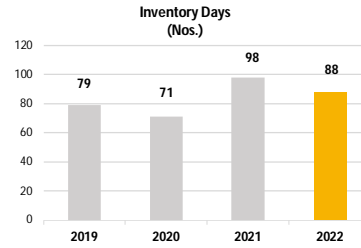
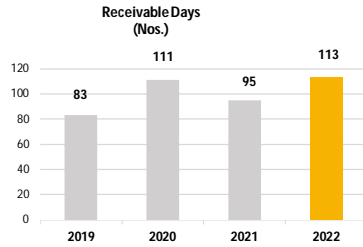
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Track Record (Consolidated)

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Track Record (Consolidated)



Q2 FY23 Earnings Conference Call

Earnings Conference Call Dial-in Information

Date and Time	November 03, 2022 at 1700 – 1800 hrs IST 1930 – 2030 hrs SST/HKT 1230 – 1330 hrs BST 0730 – 0830 hrs US ET
Dial-in Numbers	
Universal Access	Primary Access: +91 22 6280 1542 +91 22 7115 8372
International Toll Number	USA: +1 3233868721 UK: +44 2034785524 Hong Kong: +852 30186877 Singapore: +65 31575746
International Toll Free Number	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

Thank You

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