



ajanta pharma limited

Investor Presentation

Q1 FY 2017

26th July 2016

www.ajantapharma.com

Content



India



India Branded Generic Business

Specialty
Segment



- Cardiology
- Ophthalmology
- Dermatology
- Pain Management

Focused
Marketing



- 14 Divisions
- 3,000+ MRs
- 190+ Products
- About 70% products First to Market

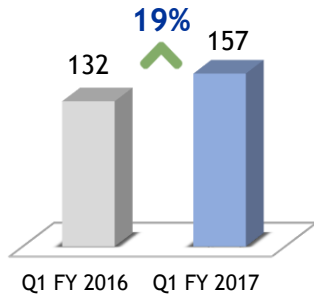
Established
Player



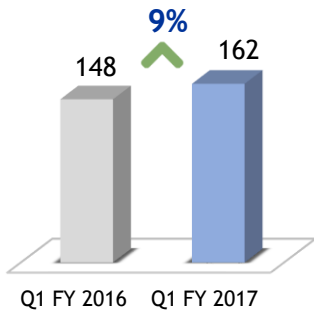
- Leadership in sub therapeutic segments
- Strong Brand Equity
- Consistent Innovation
- Major chronic portfolio

India Sales - Q1

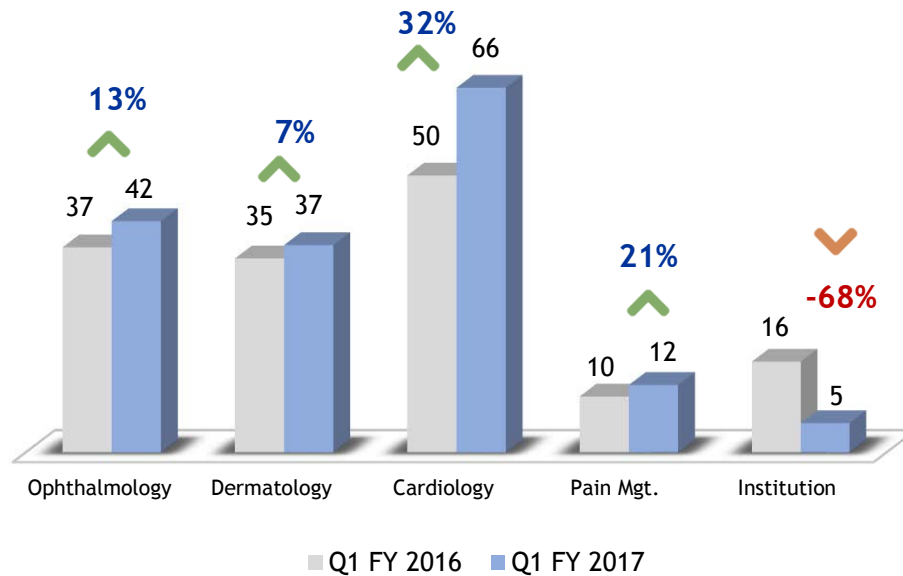
Branded Revenue# (Rs. cr.)



Total India Revenue@ (Rs. cr.)



Therapeutic Break-up (Rs. cr.)



Source: Company
Gross Revenue incl. Excise Duty

= excluding institution
@ = including institution

IPM - Ranking

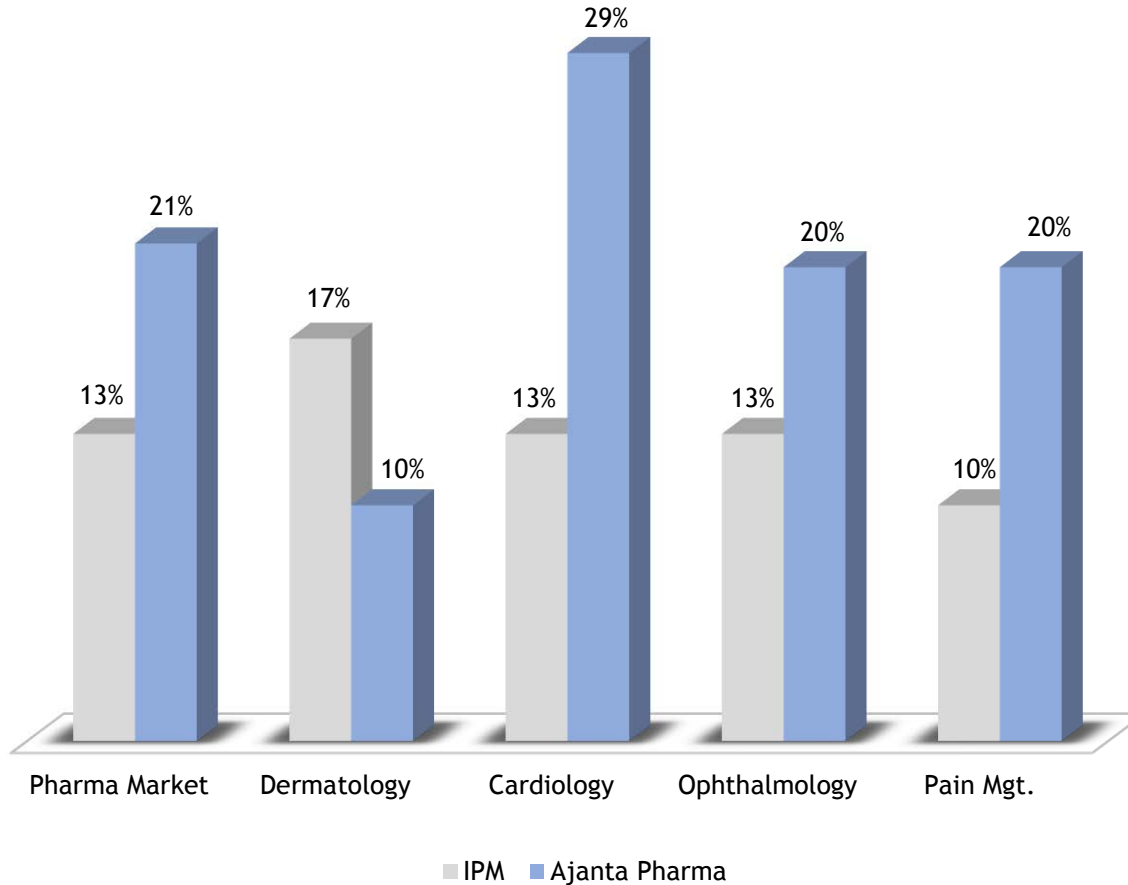
Rank	Jun 2016	Jun 2015	Mar 2005
Ophthal	5	5	28
Derma	13	13	98
Cardio	20	21	38
Pain	44	46	NA
Ajanta	33	33	88

IPM = Indian Pharmaceutical Market
Source: IMS

Within Segments Ajanta Way Ahead

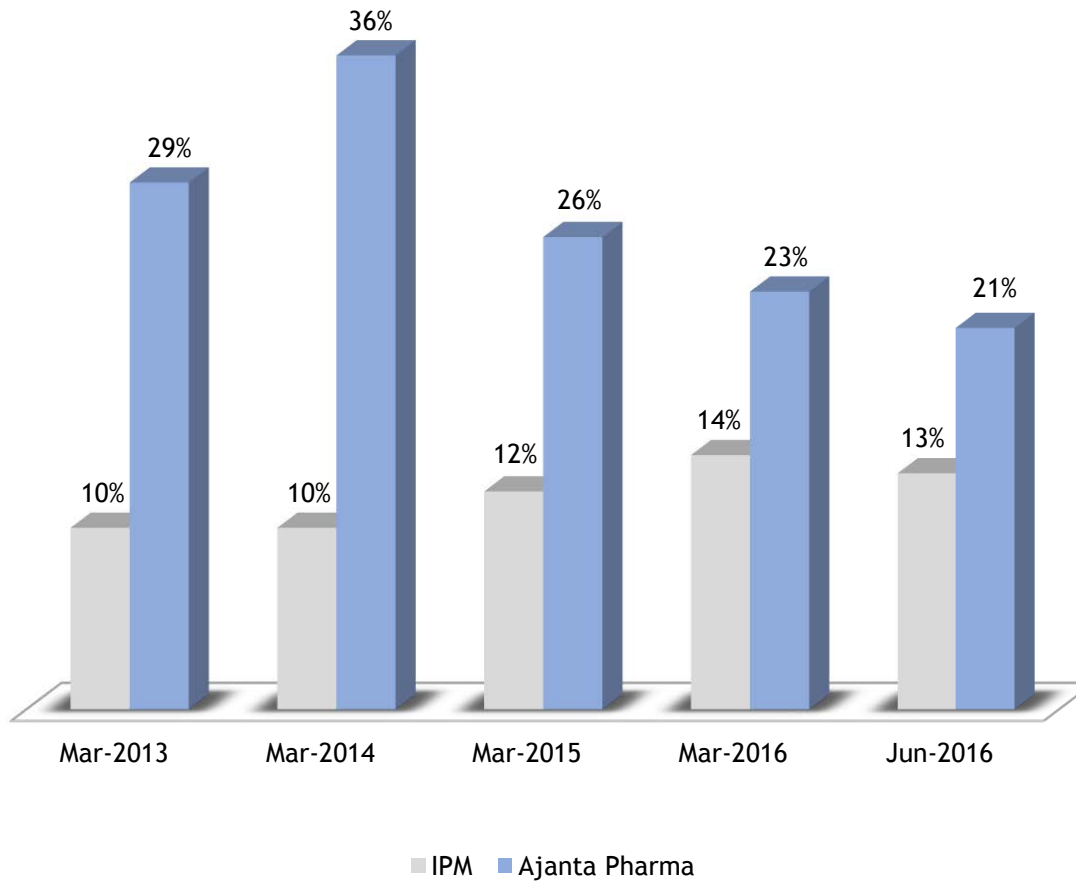
Jun 2016 - MAT

(Source: IMS)



IPM = Indian Pharmaceutical Market

Faster than Industry - IPM

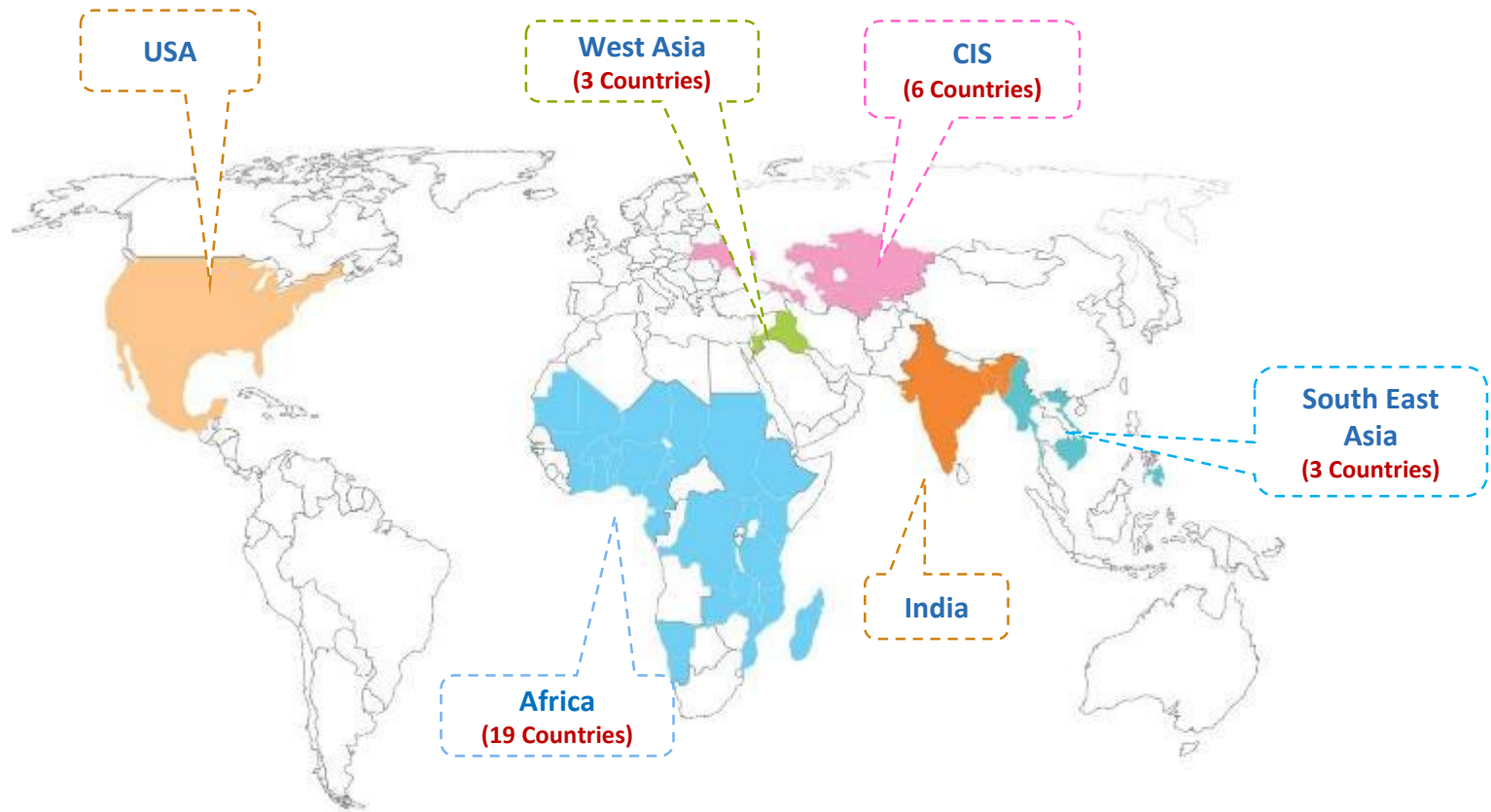


IPM = Indian Pharmaceutical Market
Source: IMS

Emerging Markets



Global Presence



Emerging Markets - Building Brands

Product Registrations



- Asia - 334
- Africa - 1,190
- Rich product pipeline under registration and under development in R&D

Therapeutic Segments



- **Asia** - Cardio, Pain, MED, GI, Antibiotic, Derma, Anti Histamine
- **Africa** - Anti Malaria, Multivitamin, Cardio, Antibiotic, Gynaec, MED, Pain

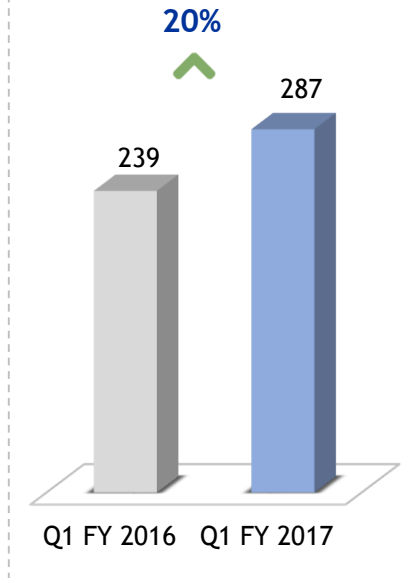
Established Player



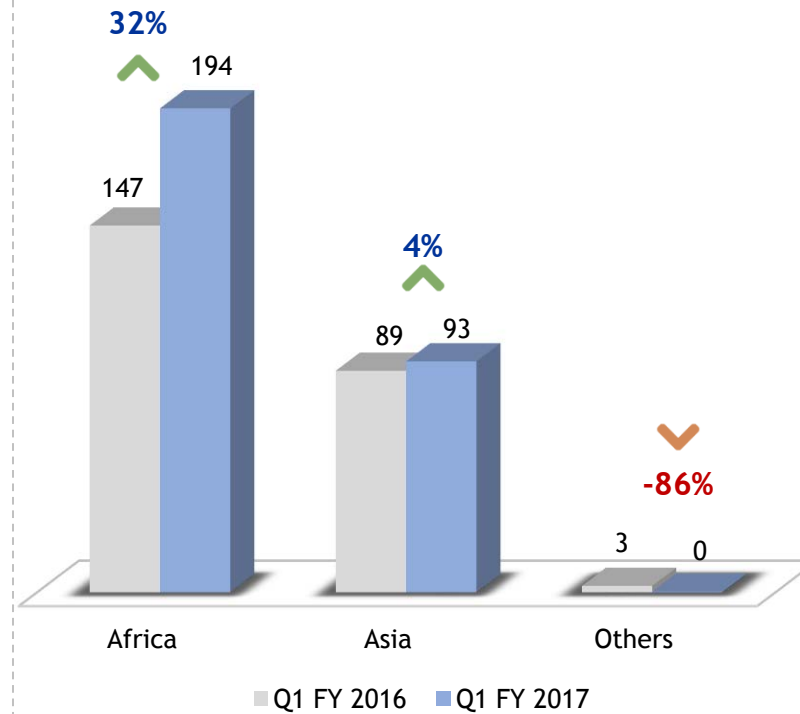
- Smart product portfolio remains an edge
- Enhanced field strength to 675+ MRs
- Facing headwinds due to currency devaluations & forex scarcity

EM Revenue Q1 FY 2017 (Consolidated)

Total Revenue (Rs. cr.)



Revenue Break-up (Rs. cr.)

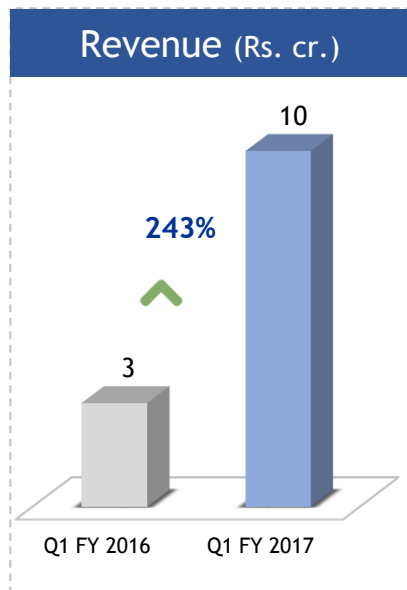


EM = Emerging Markets

USA



USA - Enhancing Presence



Sales & Marketing

- 1 product launched during the Qtr
- 2 ANDA approvals received during the Qtr
- Total 8 products commercialized till date

ANDA approval status (till date)

- Final Approvals - 11
- Tentative approval - 1
- Under approval - 14
- Filing target per year - 8 to 12

Infrastructure



Manufacturing

Formulation Manufacturing

- 3 existing facilities in Aurangabad, Maharashtra (1 USFDA & WHO Pre-Q approved)
- 1 Facility at Mauritius
- Dahej (Gujrat) - undertaking regulatory filing batches
- Guwahati (Assam) - Work commenced - Investment > Rs. 300 cr.

API Manufacturing

- 1 Facility at Waluj (Aurangabad) - Captive Consumption



API Plant - Waluj



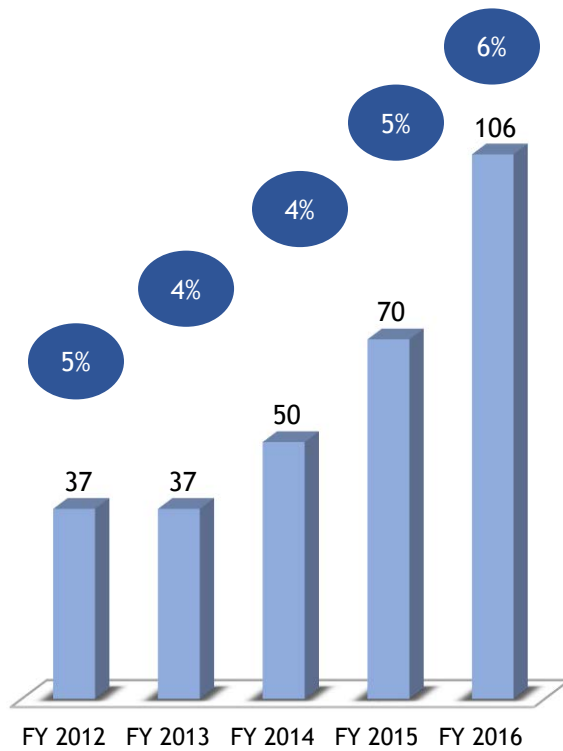
Paithan Plant



Dahej Plant

R&D

R&D spend & % of Oper. Income (Excluding Capex)



- Team increased to 750+ scientists
- Q1 FY 2017 revenue spend Rs. 32 cr. (Rs. 18 cr. - Q1 FY 2016)



Financial Highlights



P&L Synopsis - Q1 FY 2017 (Consolidated)

Rs. cr.	Q1 FY 2017	% to Sales	Q1 FY 2016	% to Sales	% Growth
Exports	297	62%	242	61%	23%
Domestic	162	34%	148	37%	9%
Other Op. Income	17	4%	6	2%	195%
Total Gross Revenue	476		395		20%
EBITDA	167	35%	123	31%	36%
PBT	158	33%	119	30%	33%
PAT	120	25%	86	22%	39%
Total Comprehensive Income	125	26%	89	22%	41%

Detailed P&L - Q1 FY 2017 (Consolidated) (Ind AS)

Rs. cr.	Q1			
	FY 2017		FY 2016	
Income from Operations	476		395	20%
Materials consumed	99	21%	103	26%
Employee Benefit	70	15%	59	15%
Finance Cost	1	0%	1	0%
Depreciation	13	3%	10	3%
Other Expenses	140	28%	111	28%
Total expenses	323	68%	284	72%
Operational Profit	153	32%	111	28%
Other Income	5		8	
Profit before tax	158	33%	119	30%
Tax Expense	38	8%	33	8%
Net Profit	120	25%	86	22%
Other Comprehensive Income	5		3	
Total Comprehensive Income	125		89	

Ind AS Reconciliation (Consolidated)

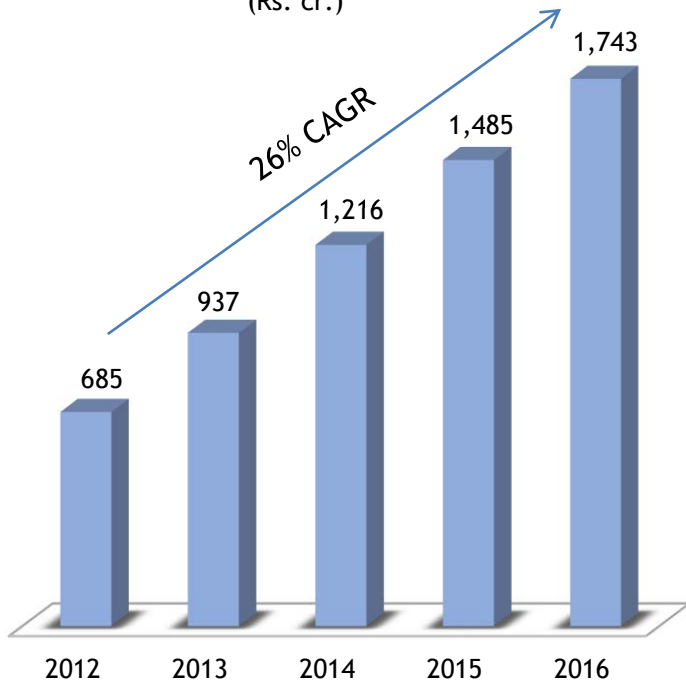
Rs. cr.

Particulars	Profit Reconciliation			Reserve Reconciliation
	Q4 FY 2016	Q1 FY 2016	FY 2016	FY 2016
Net Profit/Reserves as per Accounting Standard	106.31	83.84	401.41	1,154.37
Fair Value Adjustment of Financial Assets	1.60	1.38	4.45	10.37
Employee Benefits - Actuarial Gain/(Loss) Adjustments	0.08	(0.04)	0.25	-
Deferred Tax impact	(0.48)	0.83	4.79	9.14
Total	1.20	2.17	9.49	19.51
Net Profit/Reserves as per Ind AS	107.51	86.01	410.90	1,173.88

Consistent Track Record (Consolidated)

Consolidated Gross Revenue

(Rs. cr.)



PAT (Rs. cr.) & PAT Margin (%)

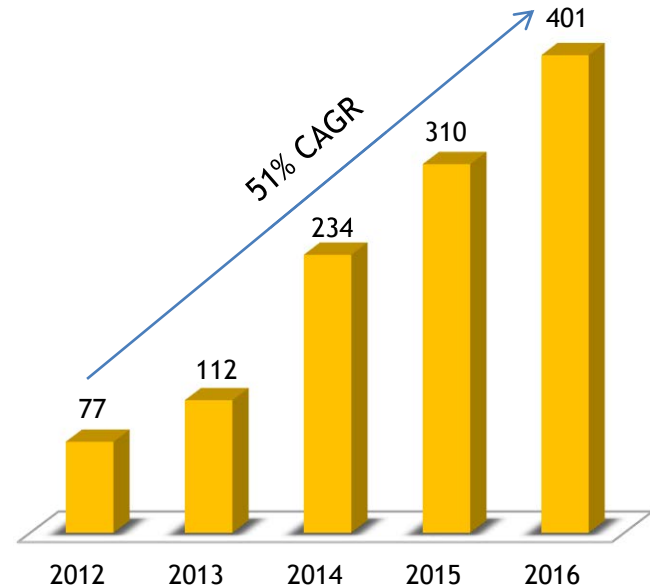
11%

12%

19%

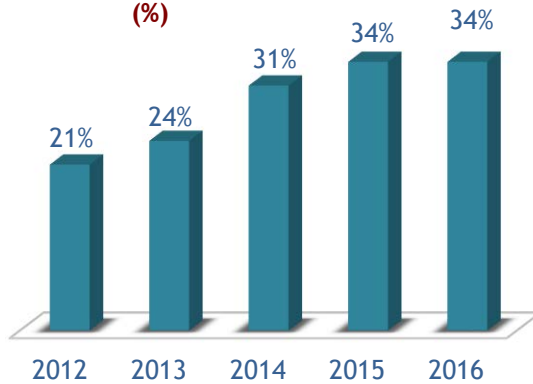
21%

23%

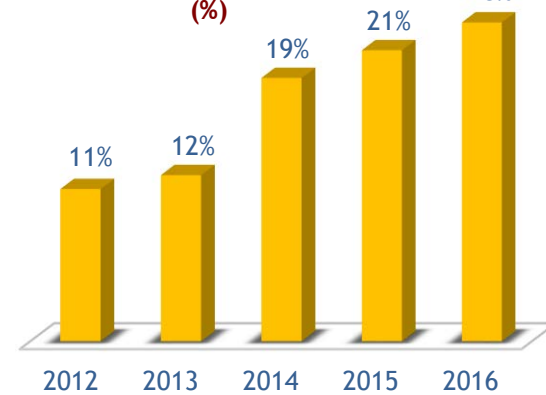


Consistent Track Record (Consolidated)

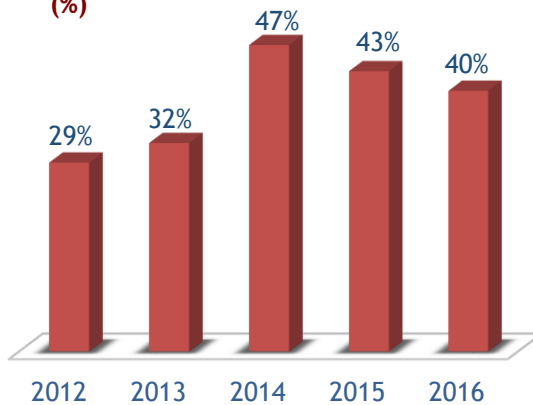
EBITDA Margin (%)



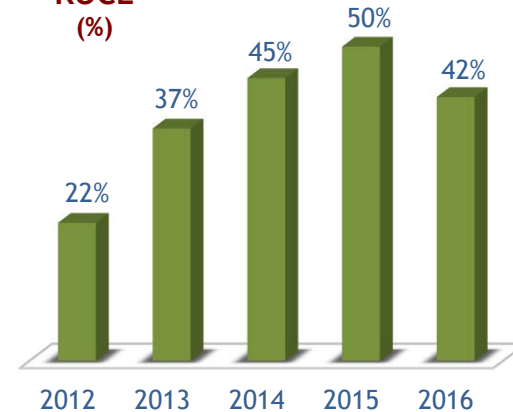
Net Margin (%)



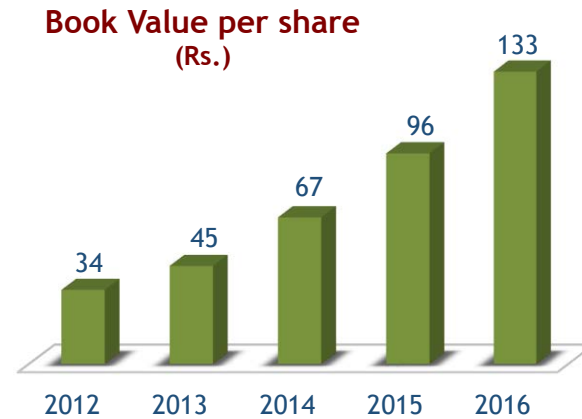
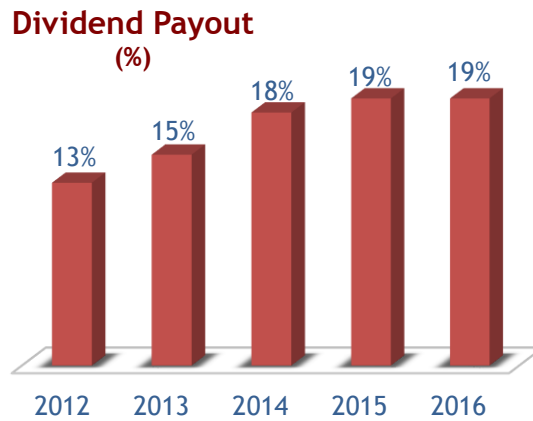
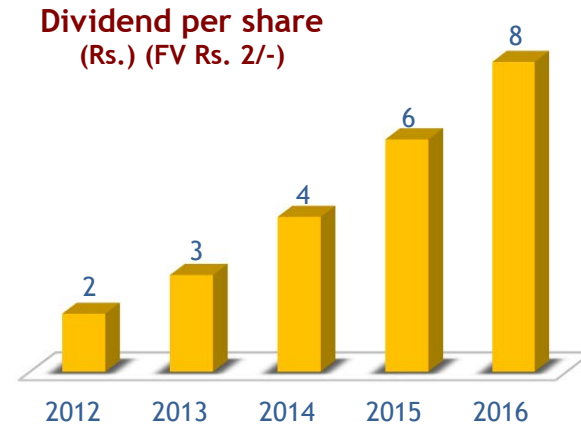
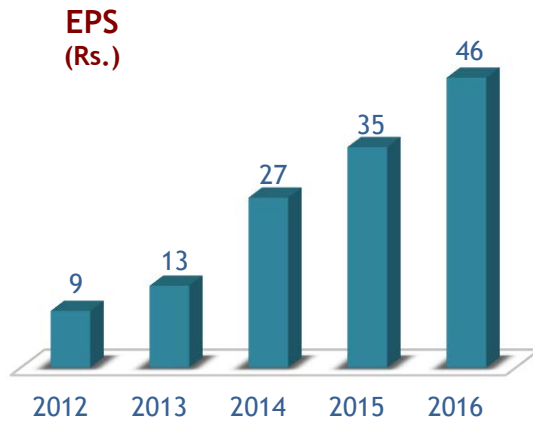
RONW (%)



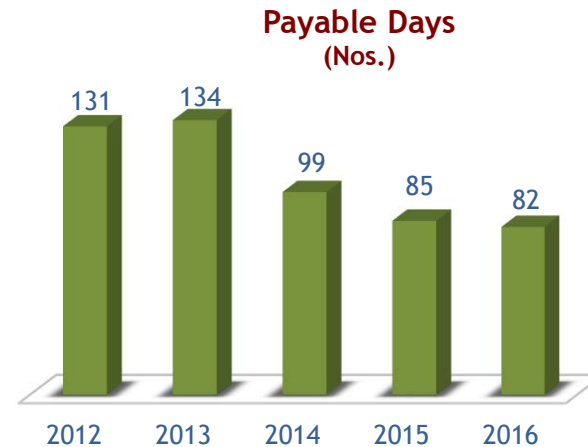
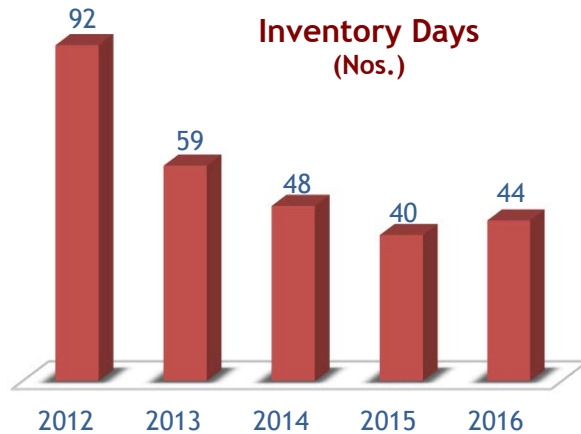
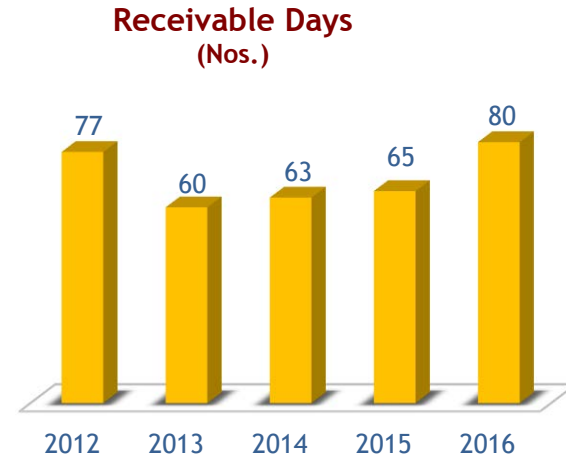
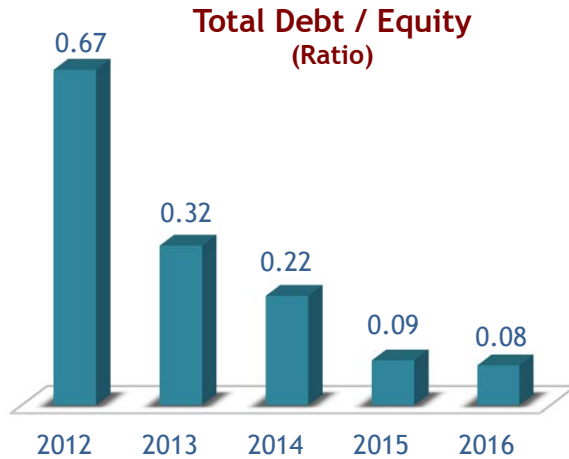
ROCE (%)



Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



For updates and company information please visit our website:

www.ajantapharma.com

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THANK YOU!

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