



Investor Presentation

Q1 FY 2026

28th July 2025





Important Disclosure



Except for the historical information contained herein, statements in this presentation and any subsequent discussions, which include words or phrases such as 'will', 'aim', 'will likely result', 'would', 'believe', 'may', 'expect', 'will continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'likely', 'project', 'on-course', 'should', 'potential', 'pipeline', 'guidance', 'will pursue' 'trend line' and similar expressions or variations of such expressions may constitute 'forward-looking statements'.

These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to Ajanta Pharma's ability to successfully implement its strategy, the Company's growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks.

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Growing Sustainably. Scaling Responsibly.

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Subdued performance, as expected

5

R&D & Mfg.

Strong formulation capabilities

6

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Strategy

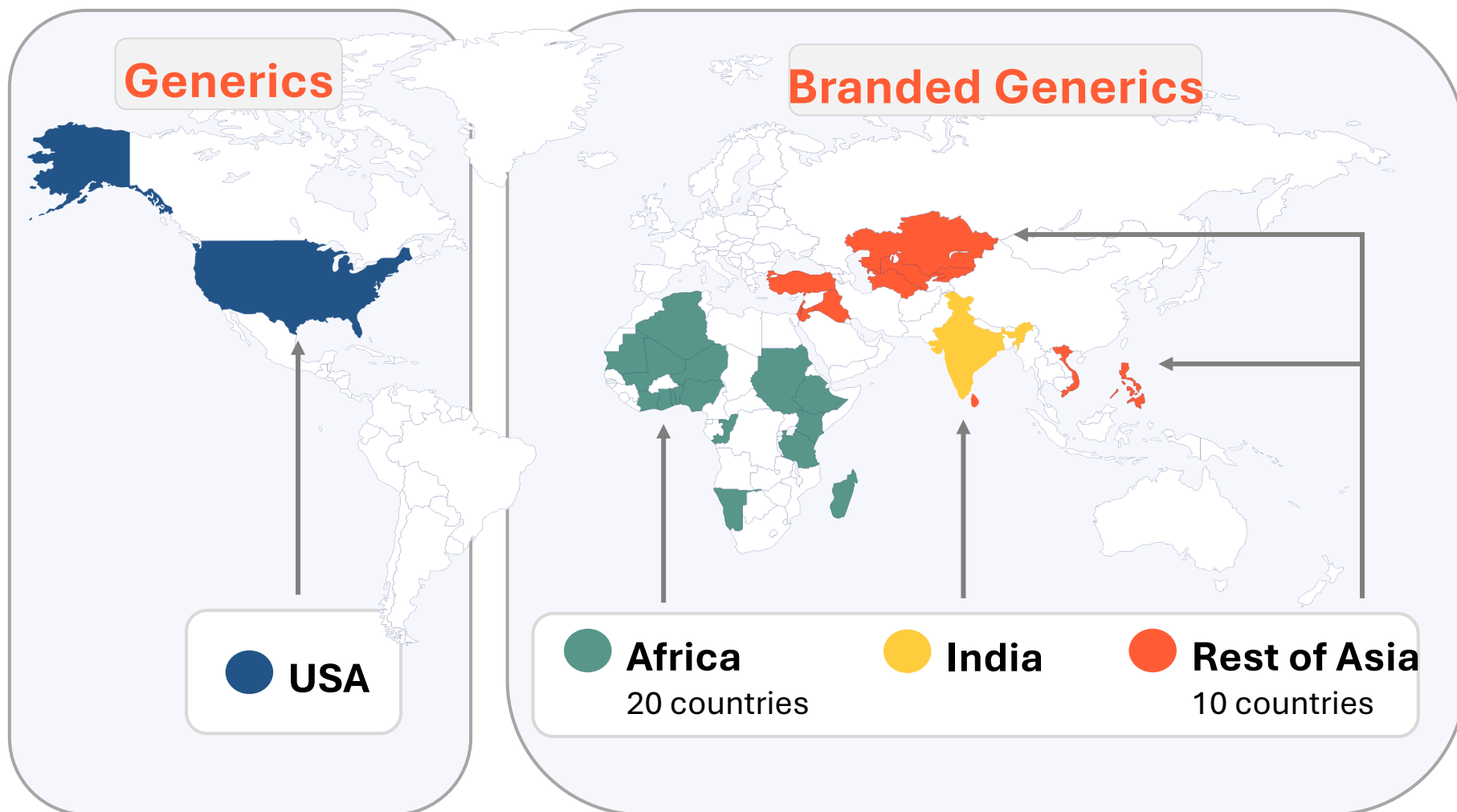
Levers for growth



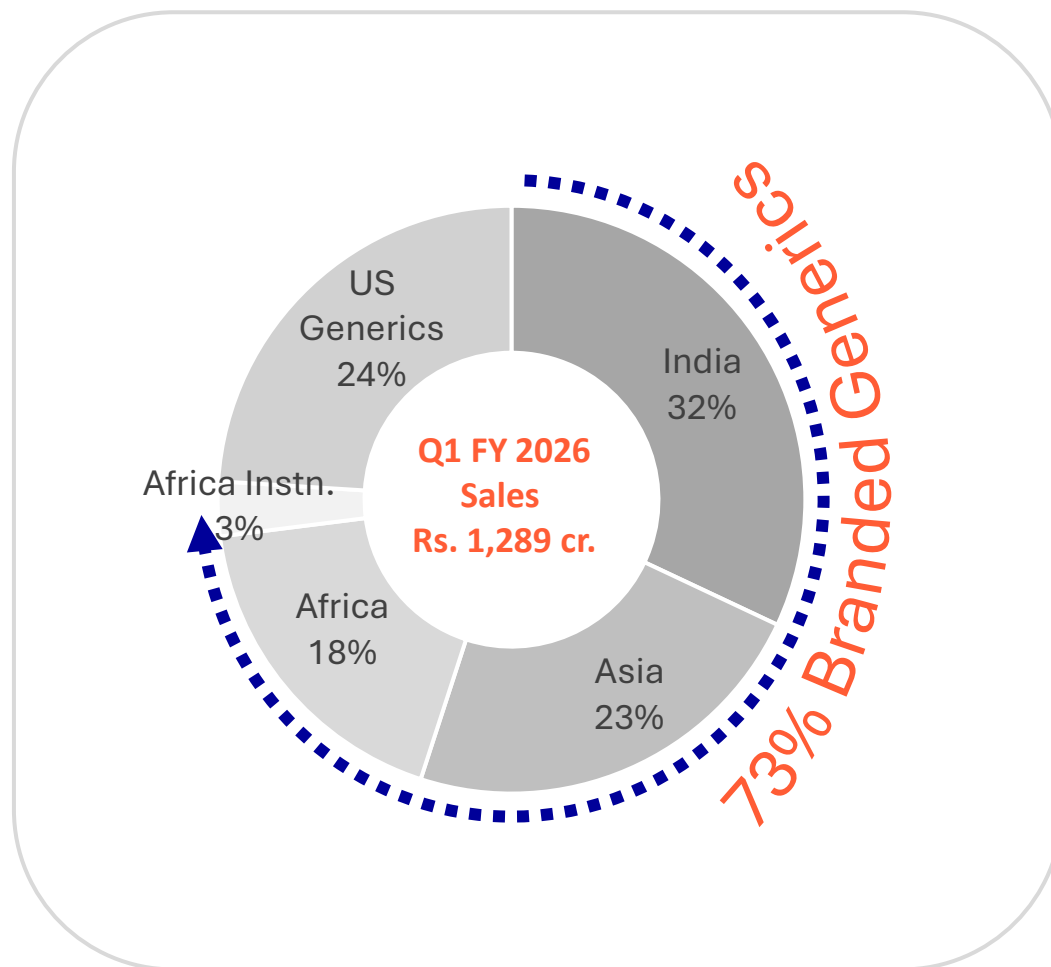
Ajanta at a Glance

Growing Sustainably. Scaling Responsibly.

We are present in 30 countries globally



73% of our business comes from Branded Generics



50%

of our products are
1st to Market

500+

Brands across
Different Therapeutic Segments

5,550+

Medical Representatives
Promoting Products Globally

Our **Branded Generics** business comes from 3 regions



Presence in

India, Africa & Asia

Focus on

Chronic Therapies

(Cardiac, Diabetics, Ophthal, Derma, Pain, Gynaec)

We hold

Leadership

In Molecules & Sub-Therapeutic Segments

Our Business is **well diversified** & gives us an edge

Branded Generics

India

6

T Segments

~50%

First to market

300+

Products

Asia

8

T Segments

Leadership

In Sub therapeutic
segments

200+

Products

Africa

8

T Segments

Leading

Brands in segments

200+

Products

Other Business

Institutional Africa

Antimalarial

T Segment

1st

Generic prequalified
by WHO

1Bn+

Patients Treated

US Generics

53

Active ANDAs
(excl. 2 Tentative)

21

Under Approval
ANDAs

47

Products on shelf

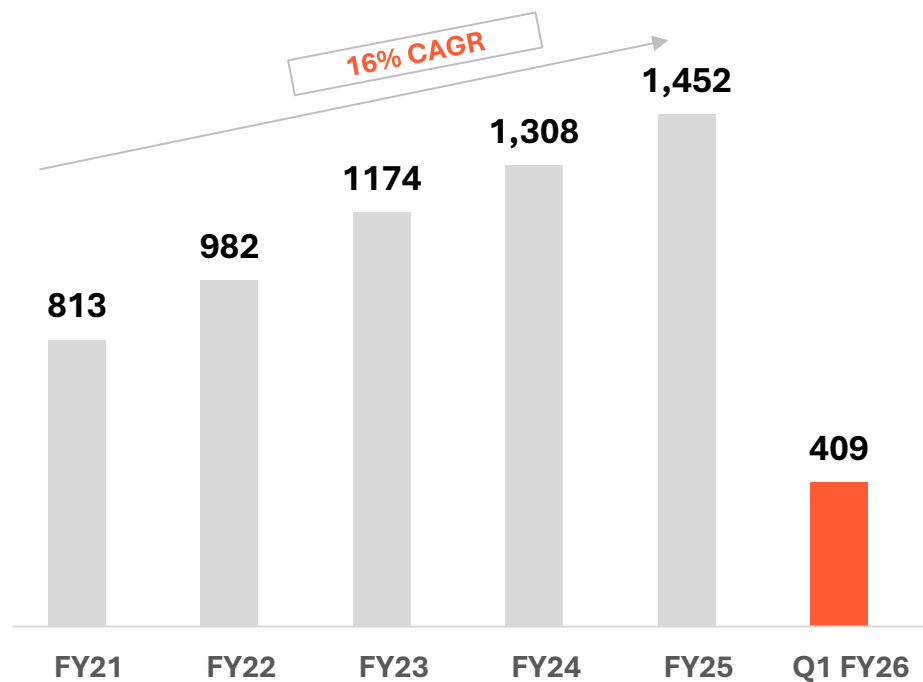


Branded Generics - India

Accelerated Growth

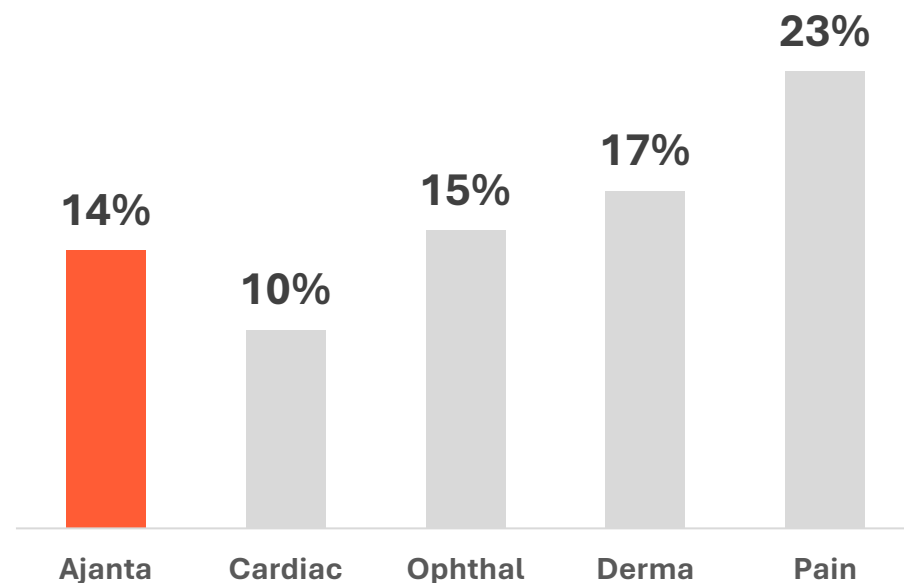
India 5-year CAGR – Consistent Solid Growth

Revenue (Rs. Cr.)



5-Years Ajanta's Segment CAGR

Source: IQVIA, MAT March 2021 to 2025



High Focus on **Chronic** Segment in India

Q1 FY 2026

65%

Sales from Chronic
Segment

11%

Sales from NLEM Products

2.7+ Lac

Doctors covered

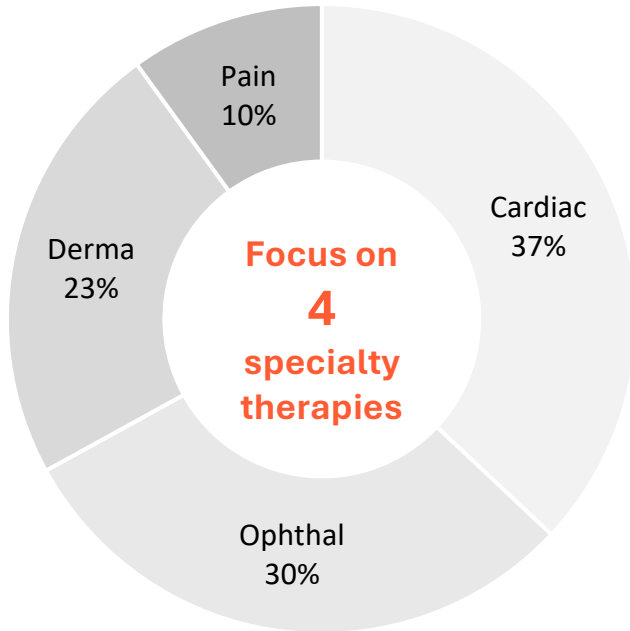
3,520+

MRs

India – Sales at glance

Sales Contribution

Source: IQVIA MAT June 2025



15

Brands of Rs 25+ cr.

8

New launches
in Q1 FY 2026

55%

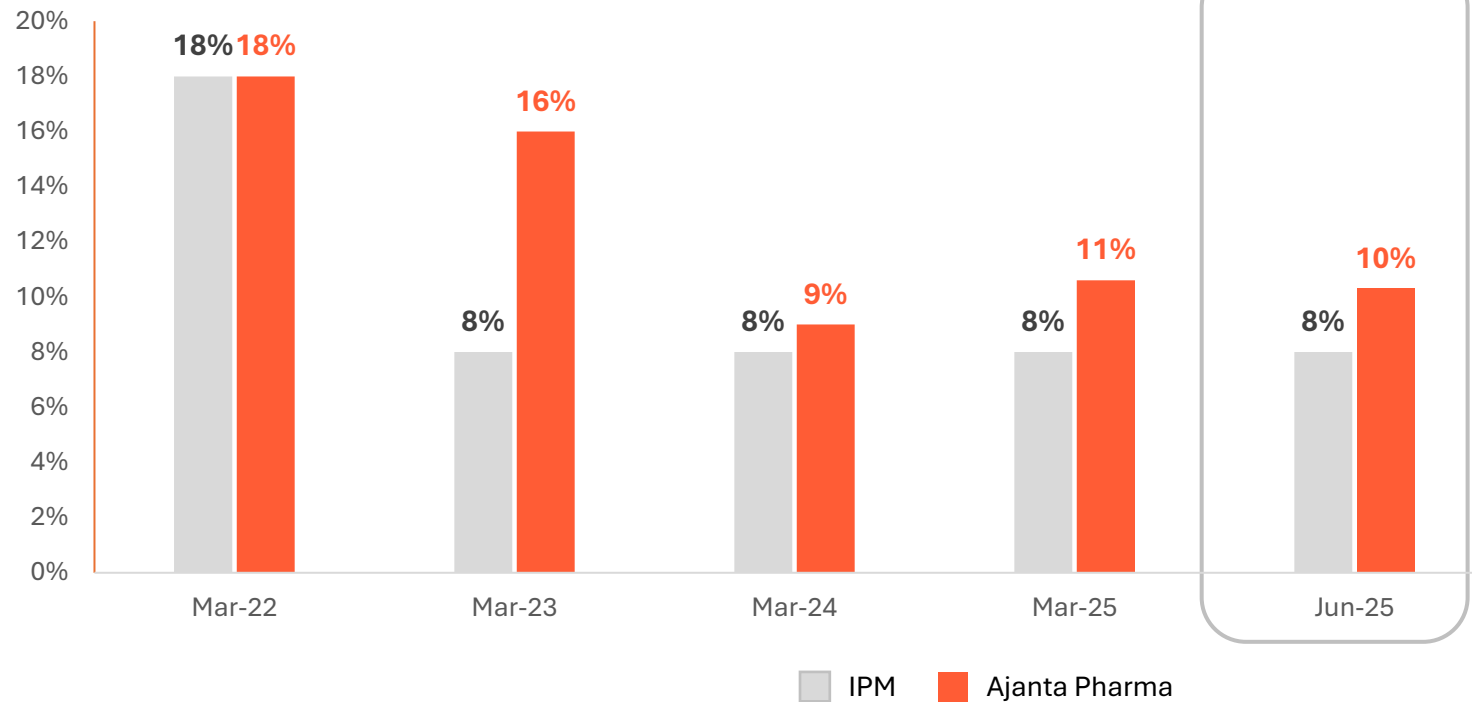
Contribution from
Top 10 brands

1

1st to market
in Q1 FY 2026

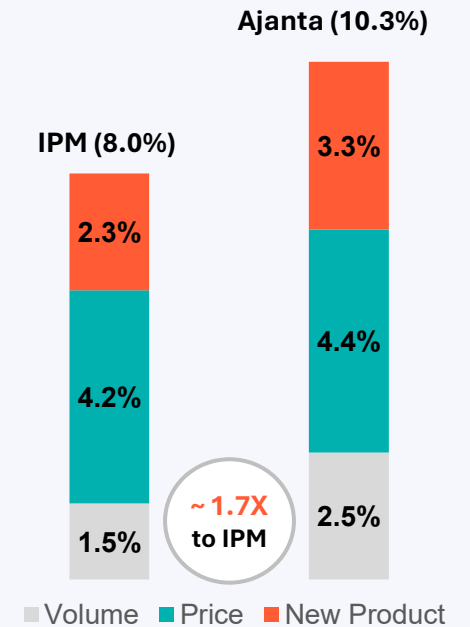
We continue to **outperform** IPM growth

IPM Growth vs. Ajanta Growth



Growth Break-up

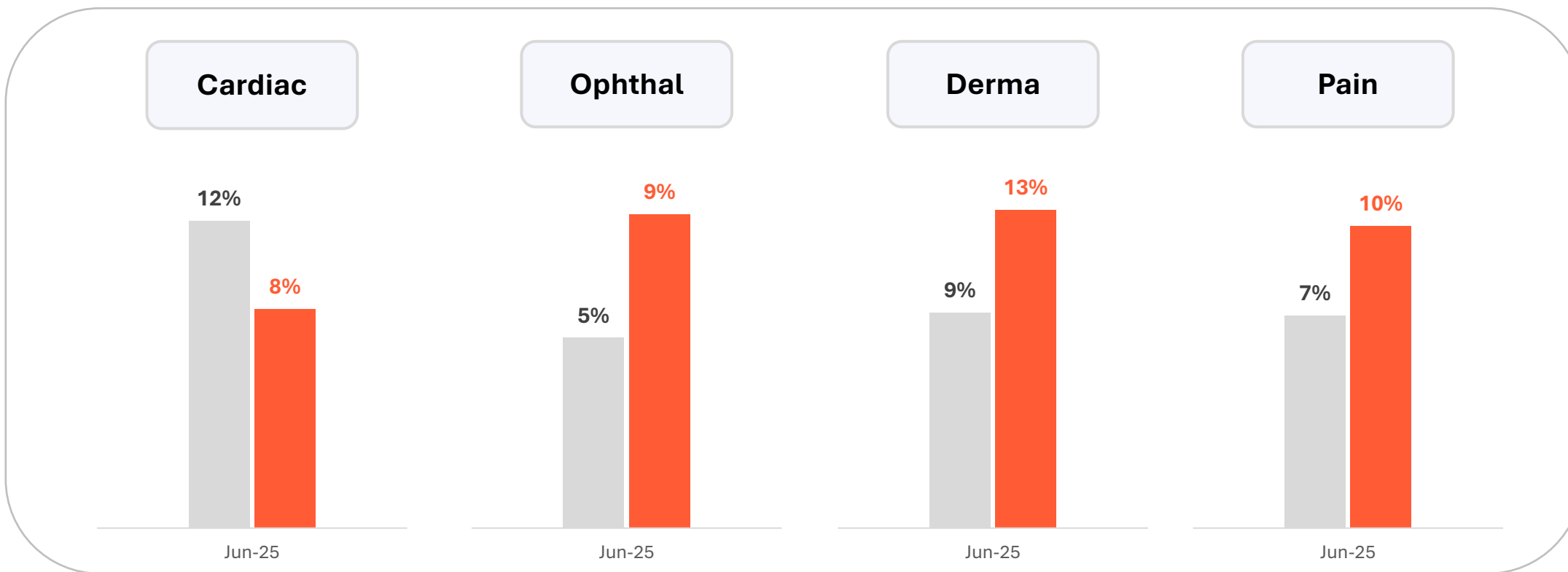
June 2025 MAT



IPM = Indian Pharmaceutical Market, Source: IQVIA, MAT

Our most of the segment growth **exceeds** IPM

IPM Growth vs. Ajanta Growth



IPM = Indian Pharmaceutical Market, Source: IQVIA, MAT June 2025

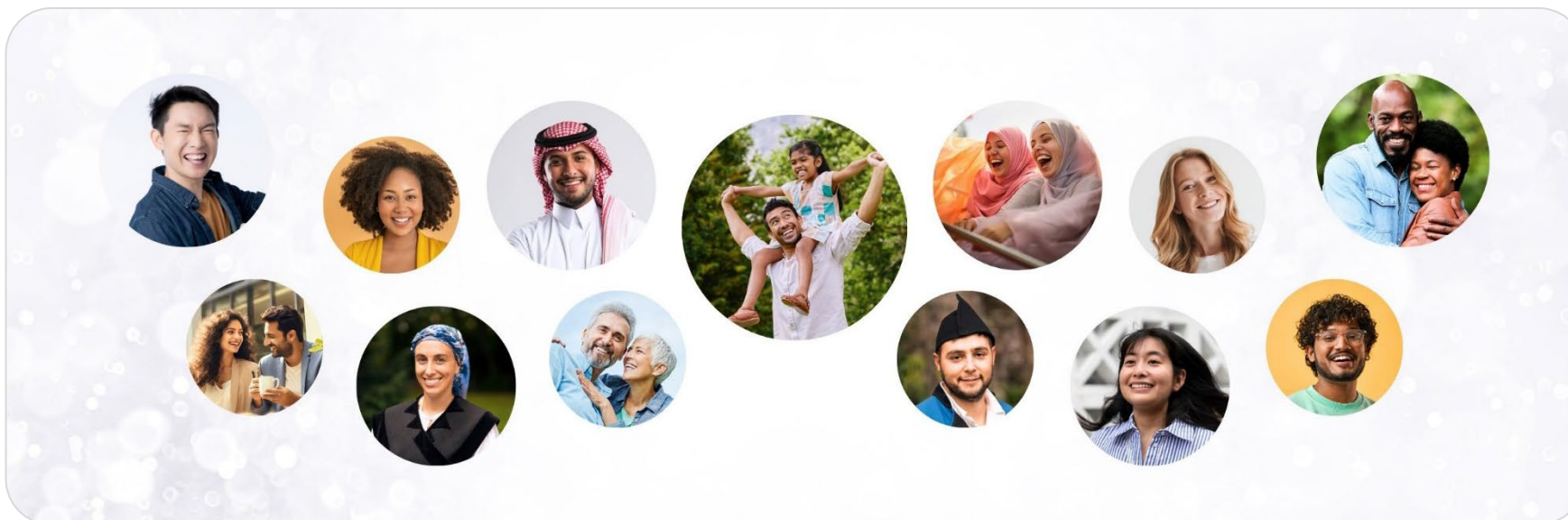
■ IPM ■ Ajanta Pharma



Branded Generics - Asia & Africa

Diversified markets enables growth

We operate across **many markets** and **therapies** in EM



Key Markets

Africa, Southeast Asia, Middle East & Central Asia

Leadership

In **many molecules & sub-therapeutic** segments

Among
Top 5
Players in major markets

EM = Emerging Markets

EM: We launched **many new products** in Q1 FY 2026

12

New launches
Q1 FY 2026

Pipeline

of **healthy**
product registrations

New Focus

Strengthening countries
of small presence

Major Therapeutic segments



Cardiac



Diabetes



Ophthal



CNS



Derma



Gynaecology



Pain



Antibiotics



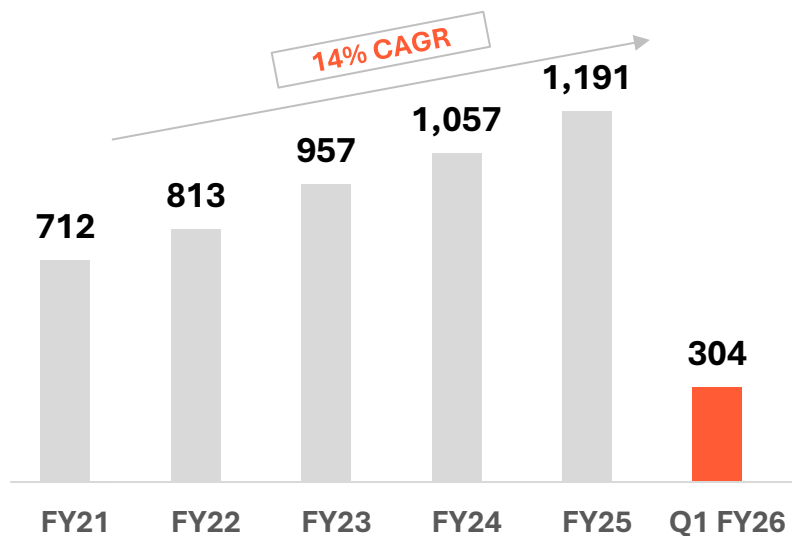
Antimalarial

EM = Emerging Markets

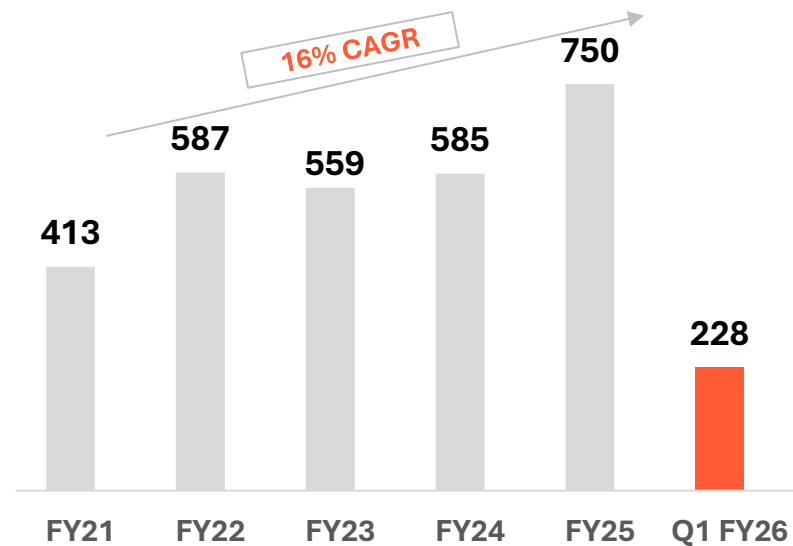
5 Years of **Consistent Growth** in Asia & Africa

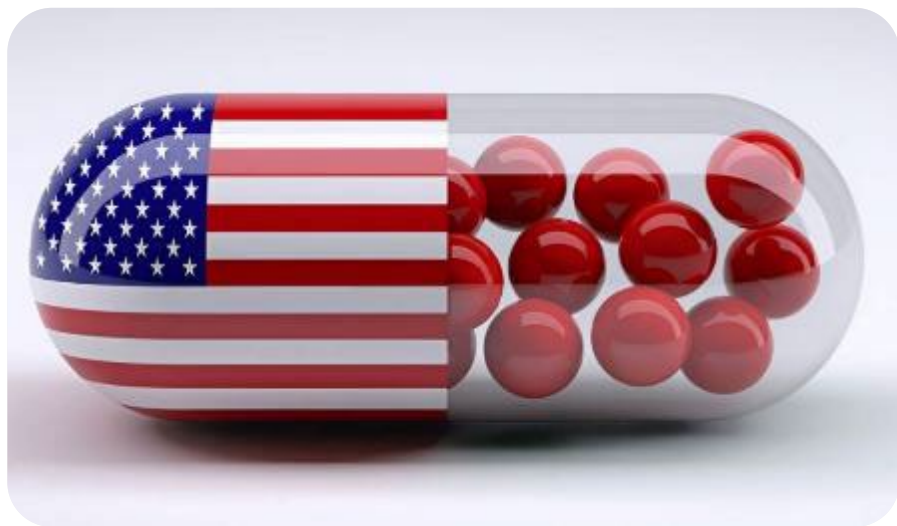
Revenue (Rs. Cr.)

Asia



Africa



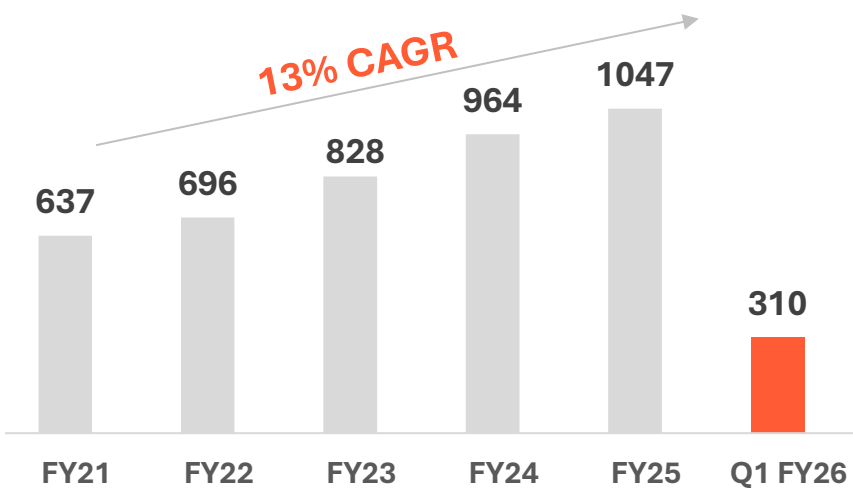


US Generics

Selective play accelerate growth

Our US strategy of selective play pays

Revenue (INR Cr.)



53

Active ANDA
(1 approval in Q1 FY 2026)

47

Products on shelf
(1 launched in Q1 FY 2026)

21

Pending approvals

8-12

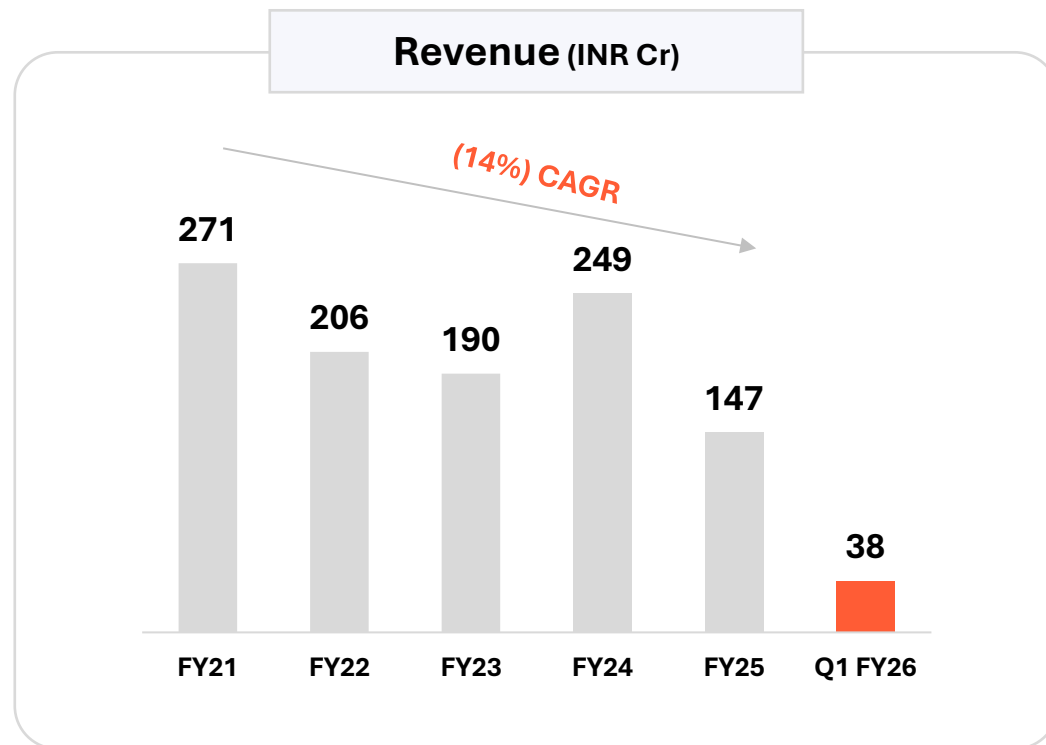
Filing Target



Africa Institution

Subdued performance, as expected

Antimalarial Institution business in Africa



Decline

Due to lower procurement
by aid agencies



R&D and Manufacturing

Strong formulation capabilities

R&D operating efficiently

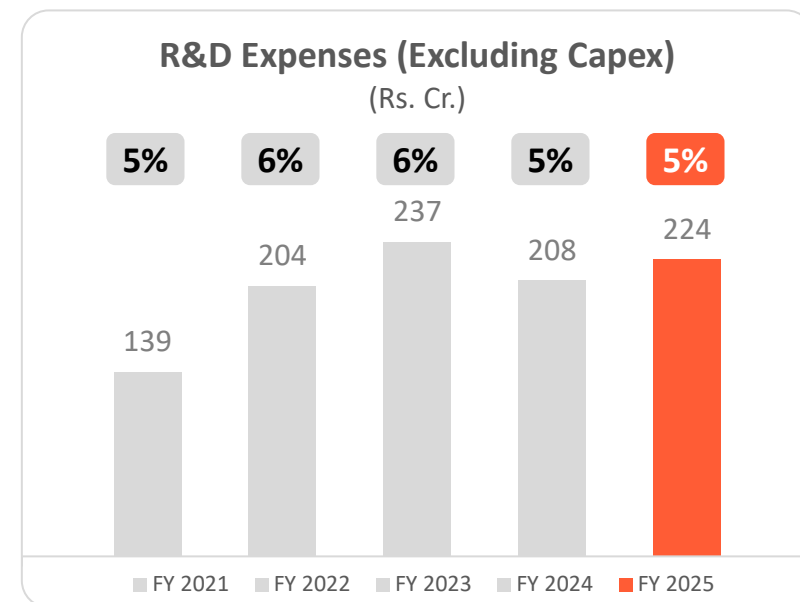


850+

Scientists

Rs. cr.

Period	Q1	% to Revenue
FY 2025	51	4%
FY 2026	56	4%



Our 7 plants are **best in class**



Paithan (Maharashtra)

(Tablets, Capsules &
Powder)



Dahej (Gujarat)

(Tablets, Capsules &
Powder)



Guwahati (Assam)

(Tablets, Capsules,
Ointments & Eye Drops)



Pithampur (Madhya Pradesh)

(Tablets, Capsules
& Liquid)

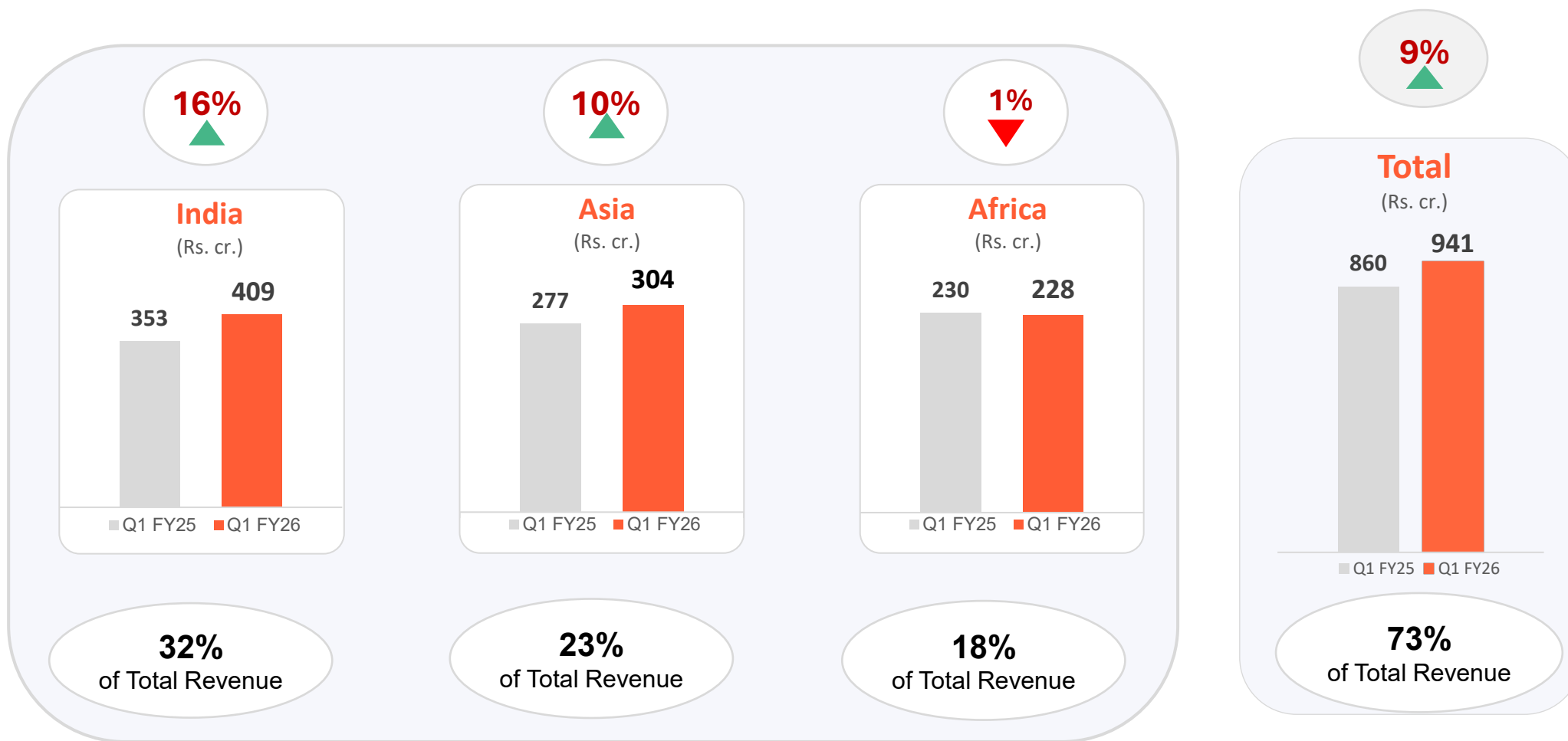




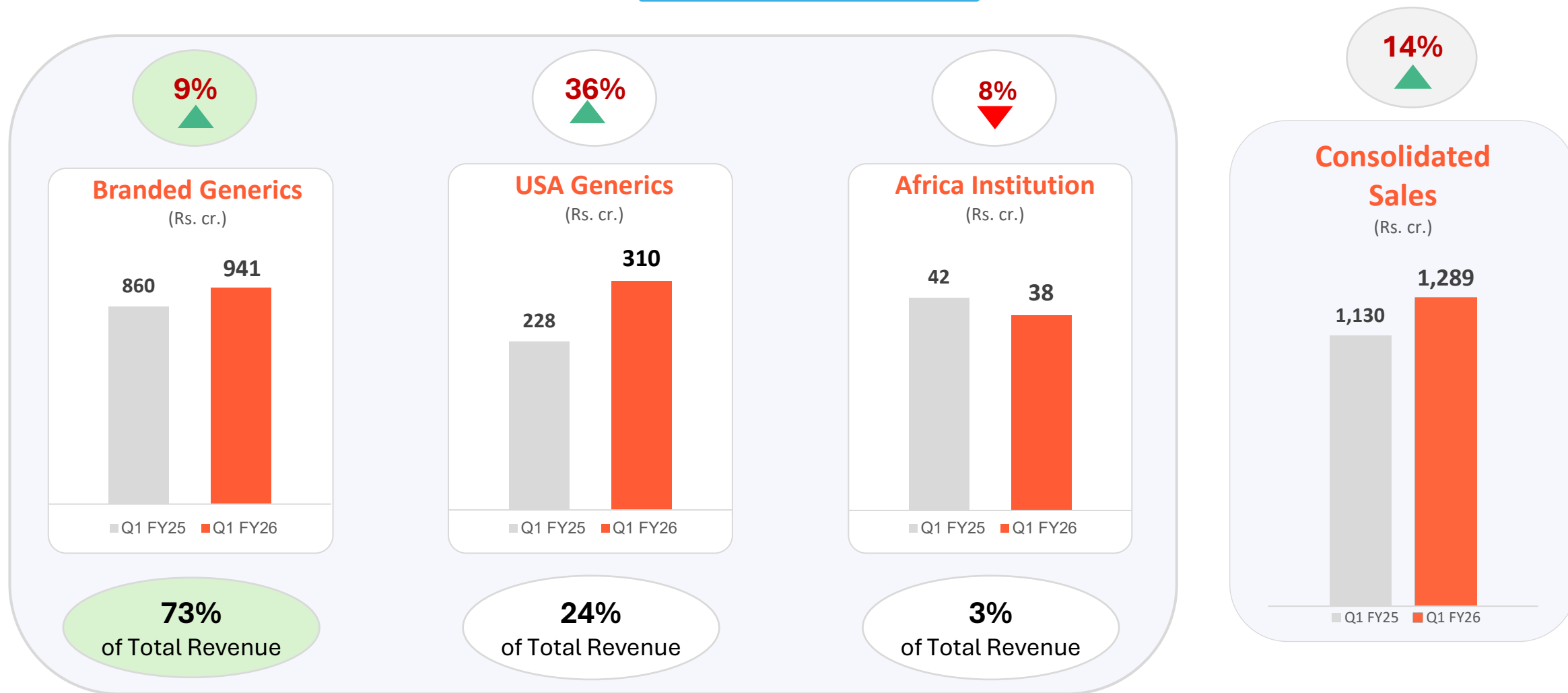
Financial Highlights (Consolidated)

Consistent Growth Continues

Branded Generics - Excellent performance in Q1



All Business Segment Performance Q1

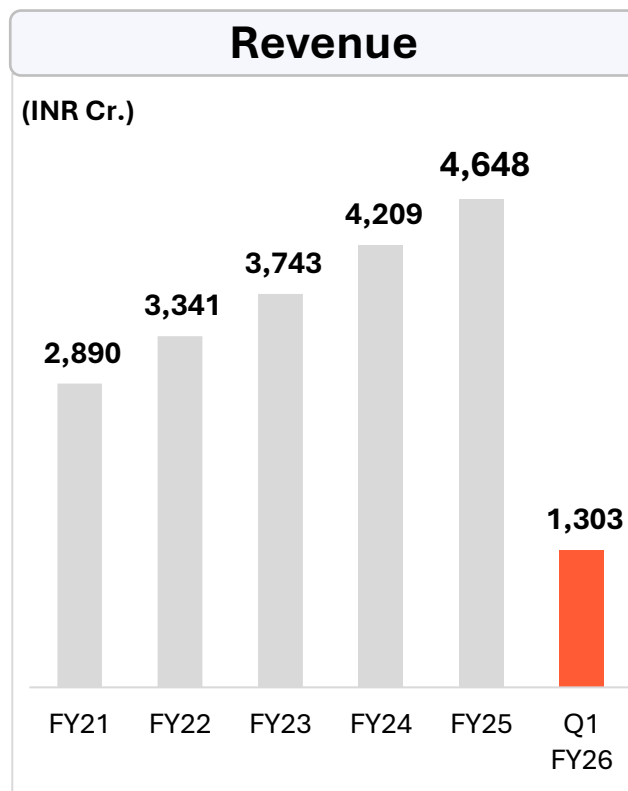


Q1 FY 2026 : Growth continues

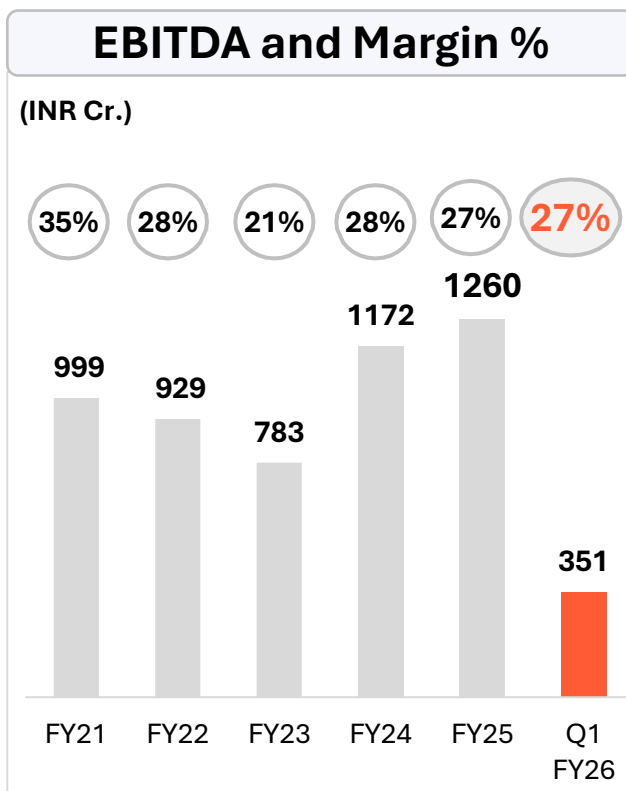
Rs. cr.

	Q1 FY 2025	% to RO	Q1 FY 2026	% to RO	% Growth
Revenue from Operations (RO)	1,145		1,303		14%
COGS	(268)	23%	(276)	21%	
Gross Profit	877	77%	1,027	79%	17%
Employee Benefit	(284)	25%	(303)	23%	7%
Other Expenses	(263)	23%	(373)	29%	42%
EBITDA	330	29%	351	27%	6%
Depreciation	(34)	3%	(41)	3%	
Finance Cost	(1)	0%	(5)	0%	
Other Income	26	2%	26	2%	
Profit Before Tax	322	28%	331	26%	3%
Tax Expense	(76)	7%	(76)	6%	
Net Profit	246	21%	255	20%	4%
Other Comprehensive Income	(7)	1%	0	0%	
Total Comprehensive Income	238	20%	255	20%	7%

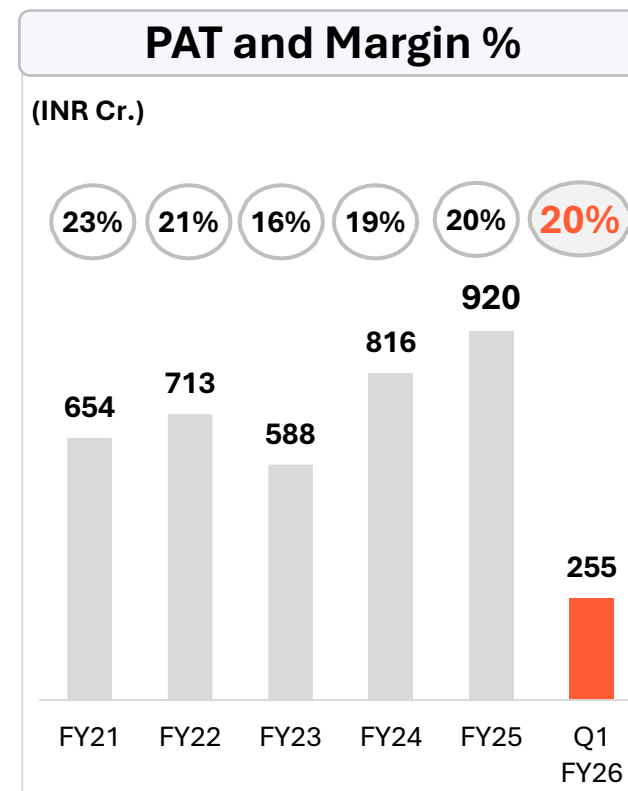
Smart growth over last 5 years



13%
5 Year CAGR

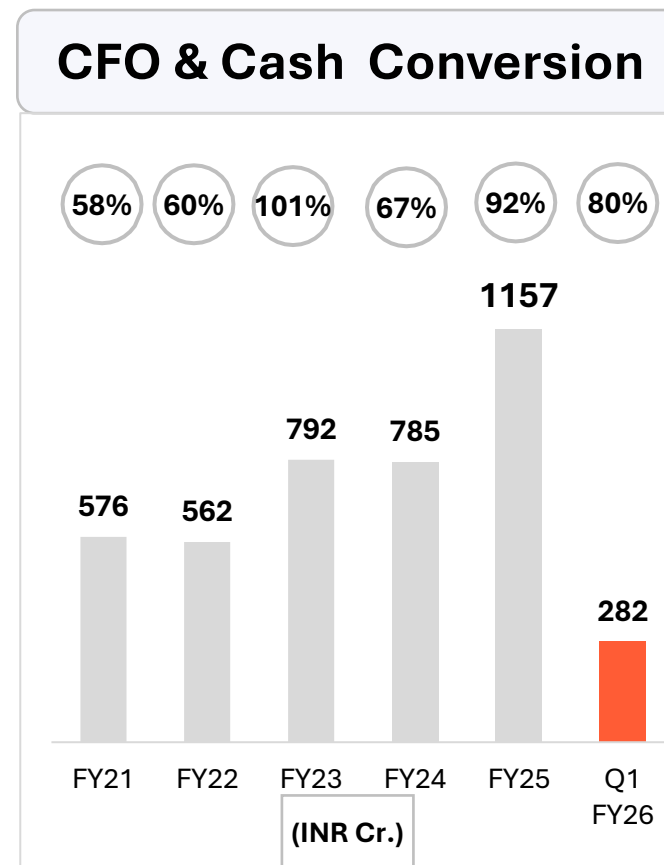
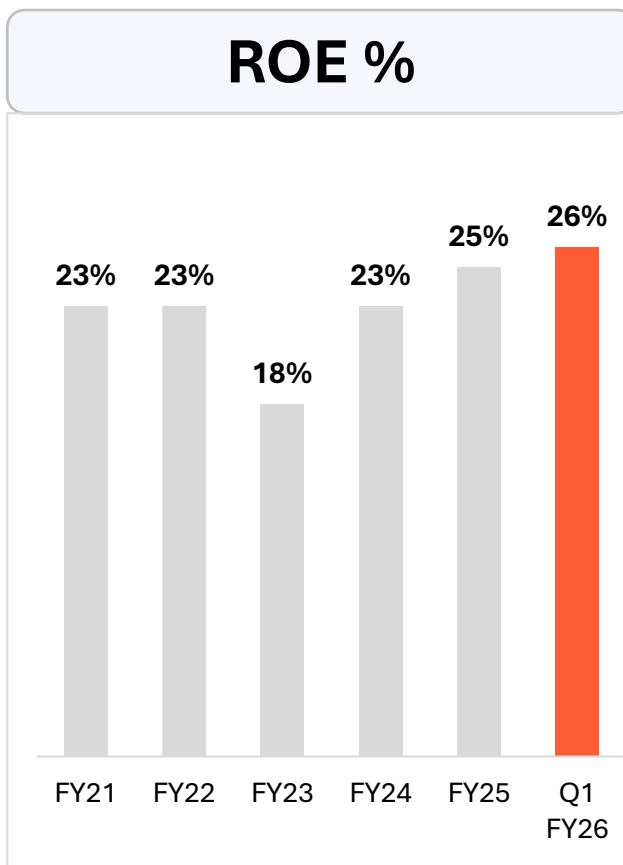
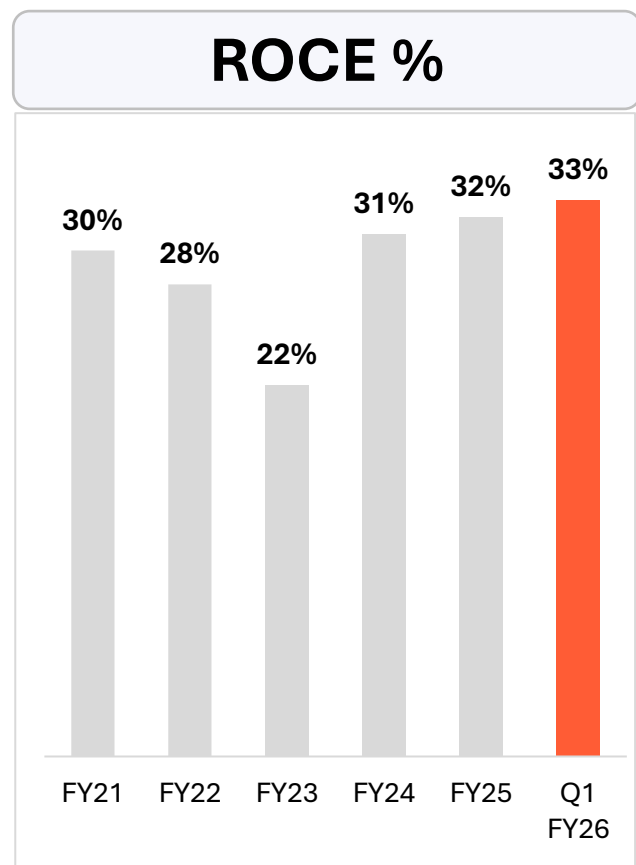


6%
5 Year CAGR

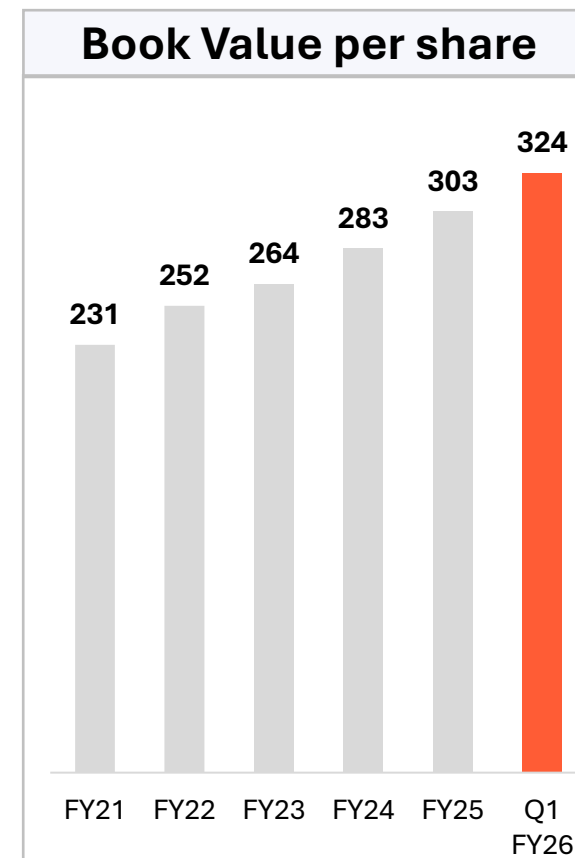
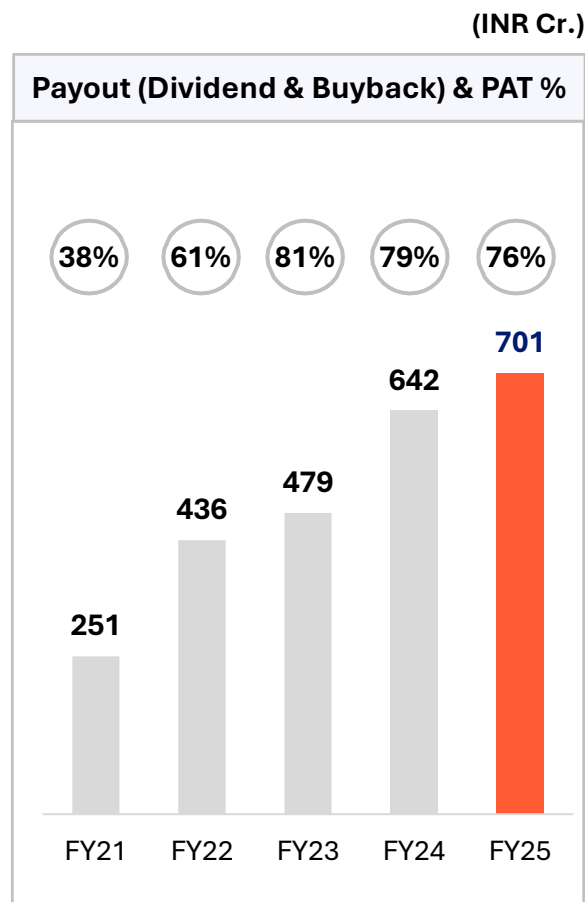
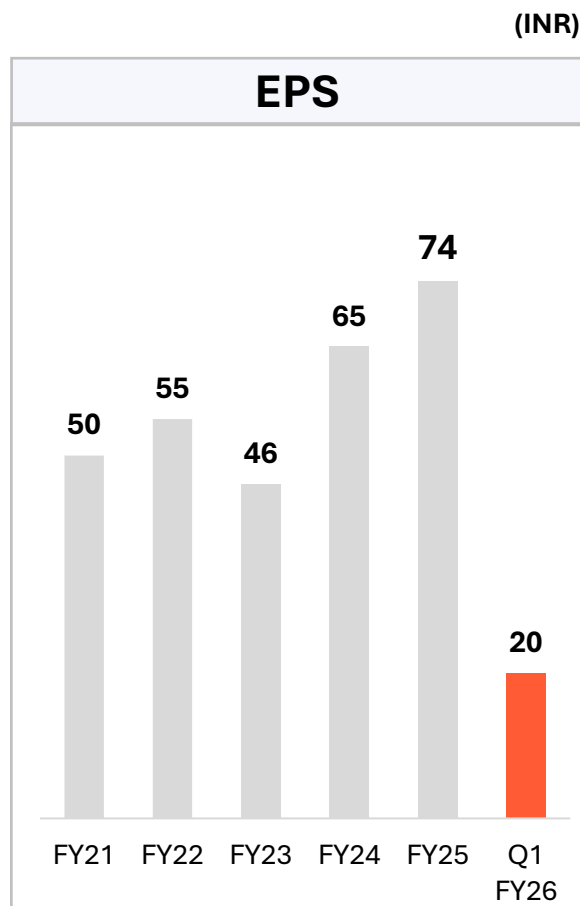


9%
5 Year CAGR

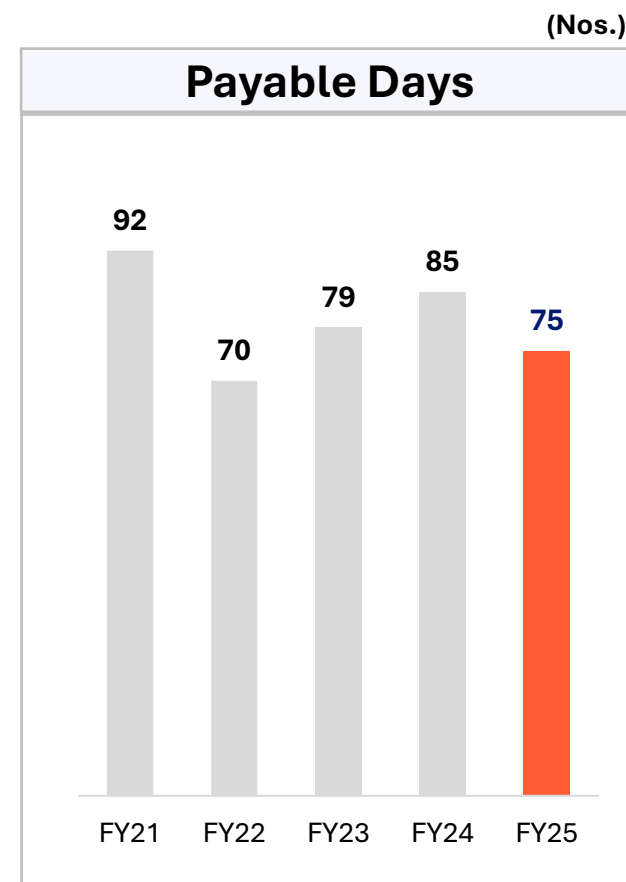
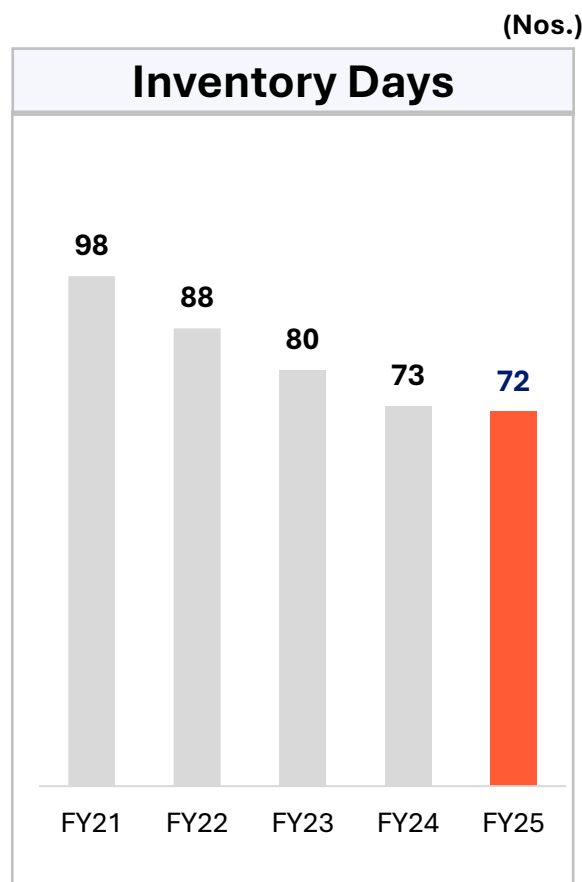
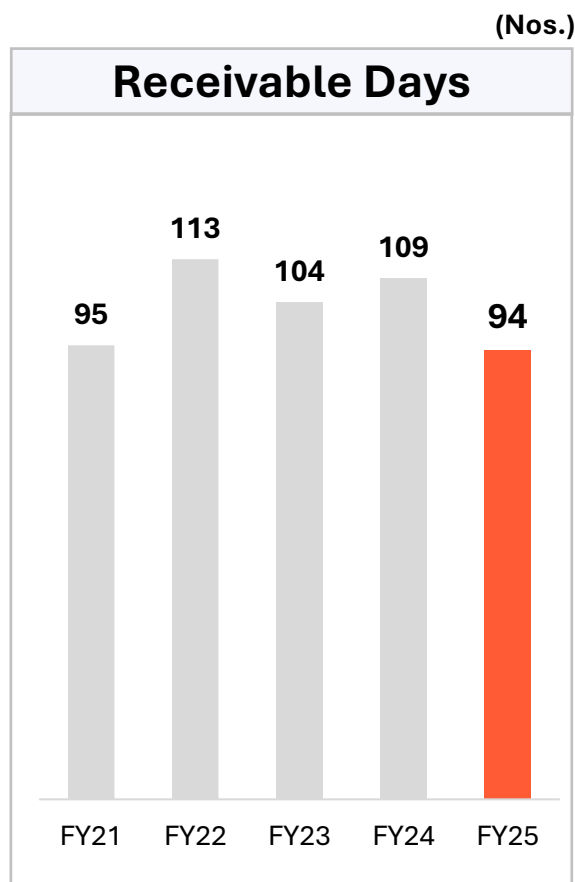
Our performance among **best in industry**



So also Earnings & Pay Out



We continue to **improve** on working capital front





Strategy

Lever for growth

We continue to work on our strategic priorities



New products launches across markets

Strong **product portfolio under** development / registration

Gain market share in existing products

Focus on **field force productivity** enhancement

Thrust on new countries & therapies

Adding **therapies, products & field** in new countries

Optimize Expenses

Focus on **costs optimization**

Focus on digitalization

Across **all functions** of the organization



Earnings Call

Let's Talk



Q1 FY26 Earnings Conference Call



Date and Time	July 28, 2025 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1130 – 1230 hrs BST 0630 – 0730 hrs US ET
Dial-in Numbers	
Diamond pass link for faster access	Click here to register
Universal Access	Primary Access: +91 22 6280 1542 +91 22 7115 8372
International Toll Free Number	USA: 18667462133 UK: 08081011573 Hong Kong: 800964648 Singapore: 8001012045

Thank you

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