

**Press Release**

**Revenue up by 15%**

(2<sup>nd</sup> Quarter FY 2025 Consolidated Results)

**Mumbai, 28<sup>th</sup> October, 2024:** Ajanta Pharma Ltd. a specialty pharmaceutical formulation company today reported its excellent performance for 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September 2024.

**Shareholders pay-out:**

Today Board of Directors have approved 1st interim dividend of Rs. 28 per share for face value of Rs. 2 per share amounting to Rs. 350 cr. With this, total payout in current financial year becomes Rs. 701 cr., which is 90% of cashflow from operations of H1 FY 2025.

**Q2 FY 2025 performance highlights (compared to Q2 FY 2024):**

- Revenue from operations at Rs. 1,187 cr. against Rs. 1,028 cr.; up 15%.
- EBITDA at Rs. 311 cr. against Rs. 291 cr.; up 7%; EBITDA at 26%.
- Profit after tax at Rs. 216 cr. against Rs. 195 cr.; up 11%; PAT at 18%.

**H1 FY 2025 performance highlights (compared to H1 FY 2024):**

- Revenue from operations at Rs. 2,332 cr. against Rs. 2,049 cr.; up 14%.
- EBITDA at Rs. 642 cr. against Rs. 572 cr.; up 12%; EBITDA at 28%.
- Profit after tax at Rs. 462 cr. against Rs. 403 cr.; up 15%; PAT at 20%.
- Cashflow from operations (CFO) was Rs. 776 cr., EBITDA to CFO conversion of 121%.
- Free cashflow (FCF) was Rs. 322 cr., FCF to PAT conversion of 70%.
- ROCE stood at a healthy level of 34% and RONW at 26%.

**Branded Generic Business:**

<b>India</b>	<p><b><u>Q2</u></b> FY 2025, Sale was Rs. 386 cr. (Rs. 355 cr.), up 9%.</p> <p><b><u>H1</u></b> FY 2025, Sale was Rs. 739 cr. (Rs. 674 cr.), up 10%.</p> <p>As per <u>IQVIA MAT September 2024</u>, Ajanta's growth was <b>9.6%</b> versus IPM growth of <b>7.7%</b>. This higher than IPM growth is contributed mainly by volumes, which was 1.5x to IPM. Therapeutic growths were as below:</p> <ul style="list-style-type: none"> <li>• <u>Cardiology</u>: <b>9%</b> against segment growth of 11%.</li> <li>• <u>Ophthalmology</u>: <b>5%</b> against segment growth of 1%.</li> <li>• <u>Dermatology</u>: <b>17%</b> against segment growth of 8%.</li> <li>• <u>Pain Management</u>: <b>10%</b> against segment growth of 8%.</li> </ul>
<b>Asia</b>	<p><b><u>Q2</u></b> FY 2025, Sale was Rs. 296 cr. (Rs. 230 cr.), up 28%.</p> <p><b><u>H1</u></b> FY 2025, Sale was Rs. 572 cr. (Rs. 484 cr.), up 18%.</p>

<b>Africa</b>	<b>Q2</b> FY 2025, Sale was Rs. 213 cr. (Rs. 157 cr.), up 35%. <b>H1</b> FY 2025, Sale was Rs. 443 cr. (Rs. 316 cr.), up 40%.
<b>Total Branded Generic</b>	<b>Q2</b> FY 2025, Sale was Rs. 894 cr. (Rs. 743 cr.), up 20%. <b>H1</b> FY 2025, Sale was Rs. 1,754 cr. (Rs. 1,475 cr.), up 19%.

#### US Generic Business:

<b>USA</b>	<b>Q2</b> FY 2025, Sale was Rs. 232 cr. (Rs. 237 cr.), down 2%. <b>H1</b> FY 2025, Sale was Rs. 460 cr. (Rs. 451 cr.), up 2%.  During H1, we received 4 ANDA final approval & filed 4 ANDA's.  Out of 55 final ANDA approvals, we have commercialized 46 products.  We hold 2 tentative approvals and 22 ANDAs are awaiting US FDA approval.
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#### Africa Institution Business:

<b>Africa Institution</b>	<b>Q2</b> FY 2025, Sale was Rs. 43 cr. (Rs. 37 cr.), up 16%. <b>H1</b> FY 2025, Sale was Rs. 85 cr. (Rs. 102 cr.), down 17%.
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#### R&D:

**Q2** FY 2025, R&D expenses were Rs. 57 cr., (Rs. 50 cr.), 5% of revenue.

**H1** FY 2025, R&D expenses were Rs. 108 cr., (Rs. 105 cr.), 5% of revenue.

*Note: Figures in bracket are for corresponding year same period.*

#### About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company having major focus on branded generic business across India, Asia & Africa. Company has ground presence in each of these 30+ countries. Many of company's products are 1<sup>st</sup> to market and are leading in their sub-therapeutic segments. Company also has presence in USA in generic business and institution business in Africa.

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

For the past 5 financial years, company has posted healthy revenue CAGR of 13% and even stronger PAT CAGR of 15%.

## Earnings Conference Call

The Company will host an Earnings Conference Call at 1630 hrs. IST (1900 hrs. SST/HKT, 1200 hrs. BST, 0700 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>October 28, 2024 at</b> 1630 – 1730 hrs IST 1900 – 2000 hrs SST/HKT 1200 – 1300 hrs BST 0700 – 0800 hrs US ET
<b>Dial-in Numbers</b>	
<b>Diamond pass link for faster access</b>	Click <a href="#">here</a> to register
Universal Access	Primary Access: <b>(+91 22 6280 1542)</b> <b>(+91 22 7115 8372)</b>
International Toll Free	USA: <b>18667462133</b> UK: <b>08081011573</b> Hong Kong: <b>800964448</b> Singapore: <b>8001012045</b>

**For convenience and faster connectivity to the conference, kindly follow the below steps:**

1. Register through the Diamond pass link.
2. You will receive a calendar invite along with a passcode and a PIN number. The passcode and PIN will be activated 30 minutes prior to the conference scheduled time.
3. Dial the 'conference Dial-in number' you will receive on your email.
4. On system prompt dial the PASSCODE followed by # key.
5. On system prompt enter the PIN followed by # key.
6. If the line gets disconnected, you need to dial the 'conference dial-in number' again and follow the necessary steps.

### **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 x.com – <https://x.com/AjantaPharmaLtd>

### **For specific queries, contact:**

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### **Safe Harbour Statement**