

Press Release

Revenue from operations up by 14% (1st Quarter FY 2026 Consolidated Results)

Mumbai, 28th July, 2025: Ajanta Pharma Ltd., a specialty pharmaceutical formulation company today reported its excellent performance for 1st quarter ended 30th June 2025.

Q1 FY 2026 performance highlights (compared to Q1 FY 2025):

- Revenue from operations at **Rs. 1,303 cr.** against Rs. 1,145 cr.; **up 14%.**
- EBITDA at **Rs. 351 cr.** against Rs. 330 cr.; up 6%; **EBITDA at 27%.**
- Profit after tax at **Rs. 255 cr.** against Rs. 246 cr.; up 4%; **PAT at 20%.**
- The mark-to-market forex loss stood at Rs. 25 cr. Excluding this impact, EBITDA stood at Rs. 376 cr., reflecting a 14% growth, with an EBITDA margin of 29%. PAT grew by 12%, with a PAT margin of 21%.
- Cashflow from operations (CFO) was Rs. 282 cr., EBITDA to CFO conversion of 80%.
- Free cashflow (FCF) was Rs. 209 cr., FCF to PAT conversion of 82%.
- ROCE stood at a healthy level of 33% and RONW at 26%.

Segment wise performance:

(Rs. cr.)

Markets	Q1		Gwth%
	FY 2025	FY 2026	
Branded Generics			
India	₹ 353	₹ 409	16%
Asia	₹ 277	₹ 304	10%
Africa	₹ 230	₹ 228	-1%
Sub-Total	₹ 860	₹ 941	9%
US Generic	₹ 228	₹ 310	36%
Africa Institution	₹ 42	₹ 38	-8%
Total	₹ 1,130	₹ 1,289	14%

As per **IQVIA MAT June 2025**, our India branded generic performance exceeded IPM growth by **29%**. The higher growth came from **Volumes increase**, which exceeded IPM by **73%** & **New launches**, which exceeded IPM by **46%**.

Therapy	Growth %	
	IPM	Ajanta
Cardiology	12%	8%
Ophthalmology	5%	9%
Dermatology	9%	13%
Pain Management	7%	10%
Overall	8%	10%

ANDA status as at the end of Q1 FY 2026 is as below:

Particulars	Q1 FY 2026
Filed	Nil
Approval received	1
Launched	1
Total ANDA's commercialized	47
Awaiting approval with US FDA	21
Tentative approval	2

R&D expense:

(Rs. cr.)

Particulars	FY 2025	FY 2026	% to Revenue
Q1	₹ 51	₹ 56	4%

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 1st 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 in Mumbai. Company has 7 world class manufacturing facilities located in India.

For the Last 3 financial years, company has posted healthy revenue CAGR of 11% and even stronger PAT CAGR of 25%.

Earnings Conference Call

The Company will host an Earnings Conference Call at 1600 hrs. IST (1830 hrs. SST/HKT, 1130 hrs. BST, 0630 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.

Dial-in Information

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	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

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).

For more details visit www.ajantapharma.com

For regular updates follow us on x.com – <https://x.com/AjantaPharmaLtd>

For specific queries, contact:

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

Safe Harbour Statement

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Income				
Revenue from operations	1,302.65	1,170.41	1,144.92	4,648.10
Other income (Refer note 4)	26.33	18.11	26.47	94.50
Total Income	1,328.98	1,188.52	1,171.39	4,742.60
Expenses				
Cost of materials consumed	207.08	190.96	238.41	846.60
Purchases of stock-in-trade	51.63	80.18	45.28	249.80
Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.17	12.28	(15.84)	(25.64)
Employee benefits expense	302.90	279.78	283.78	1,089.69
Finance costs	5.26	6.07	0.73	20.73
Depreciation and amortisation expense	41.29	39.78	33.97	144.11
Other expenses (Refer note 4)	372.52	310.06	262.94	1,228.15
Total Expenses	997.85	919.11	849.27	3,553.44
Profit before and after exceptional items but before tax	331.13	269.41	322.12	1,189.16
Tax Expense				
Current Tax (net)	73.50	61.96	79.38	312.30
Deferred Tax (net)	2.29	(17.81)	(3.03)	(43.53)
Profit after tax	255.34	225.26	245.77	920.39
Other Comprehensive Income (OCI)				
Items that will be reclassified subsequently to profit or loss	3.41	3.47	(4.91)	7.68
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	(4.99)	(2.19)	(3.74)	(8.96)
Income tax relating to items that will not be reclassified to profit or loss	1.74	0.76	1.31	3.13
Other Comprehensive Income / (loss) for the year, net of tax	0.16	2.04	(7.34)	1.85
Total Comprehensive Income for the period	255.50	227.30	238.43	922.24
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07
Other Equity				3,765.22
Earnings Per Share (Face value of ₹ 2 each)				
(a) Basic - in ₹	20.44	18.00	19.54	73.56
(b) Diluted - in ₹	20.43	18.00	19.53	73.53

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 2025. The statutory auditors have expressed an 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 ("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 2025 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 2024.
- Other income / Other expense includes :

₹ in Crore	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
Foreign exchange gain (in other income)	9.38	7.06	8.26	28.21
Foreign exchange loss (in other expense)	25.15	-	-	8.82

- 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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By order of the Board
For Ajanta Pharma Ltd.

YOGESH MANNALAL AGRAWAL
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Yogesh M. Agrawal
Managing Director

Mumbai, 28 July 2025

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
Income				
Revenue from operations	1,208.56	1,013.94	1,077.27	4,322.04
Other income (Refer note 3)	40.63	17.93	28.37	119.87
Total Income	1,249.19	1,031.87	1,105.64	4,441.91
Expenses				
Cost of materials consumed	207.08	190.96	238.41	846.60
Purchases of stock-in-trade	50.29	56.54	44.61	184.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.08	(15.10)	(25.08)	(18.58)
Employee benefits expense	280.96	257.86	265.68	1,010.90
Finance costs	0.73	0.67	0.72	4.60
Depreciation and amortisation expense	40.31	38.76	32.92	139.93
Other expenses (Refer note 3)	334.75	274.03	237.82	1,094.40
Total Expenses	920.20	803.72	795.08	3,261.85
Profit before and after exceptional items but before tax	328.99	228.15	310.56	1,180.06
Tax Expense				
Current Tax (net)	70.73	39.10	71.42	258.03
Deferred Tax (net)	3.29	(4.38)	3.11	5.14
Profit after tax	254.97	193.43	236.03	916.89
Other Comprehensive Income (OCI)				
Items that will not be reclassified subsequently to profit or loss	(4.99)	(2.19)	(3.74)	(8.96)
Income tax relating to items that will not be reclassified to profit or loss	1.74	0.76	1.31	3.13
Other Comprehensive Income / (loss) for the year, net of tax	(3.25)	(1.43)	(2.43)	(5.83)
Total Comprehensive Income for the period	251.72	192.00	233.60	911.06
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07
Other Equity				3,600.24
Earnings Per Share (Face value of ₹ 2 each)				
(a) Basic - in ₹	20.41	15.46	18.77	73.28
(b) Diluted - in ₹	20.40	15.45	18.75	73.25

Notes :

- The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28 July 2025. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on company website.
- The figures for the quarter ended 31 March 2025 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 2024.
- Other income / Other expense includes :

₹ in Crore	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
Dividend from subsidiaries (in other income)	21.47	-	-	22.28
Foreign exchange gain (in other income)	7.32	7.29	10.83	32.96
Foreign exchange loss (in other expense)	25.15	-	-	8.82

- The Company 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 2025

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Managing Director