

Press Release

Profit after Tax (PAT) up by 20% (2nd Quarter FY 2026 Consolidated Results)

Mumbai, 3rd November, 2025: Ajanta Pharma Ltd., a specialty pharmaceutical formulation company today reported its excellent performance for 2nd quarter, and half year ended 30th September 2025.

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.

Q2 FY 2026 performance highlights (compared to Q2 FY 2025):

- Revenue from operations at **Rs. 1,354 cr.** against Rs. 1,187 cr.; **up 14%.**
- EBITDA at **Rs. 328 cr.** against Rs. 311 cr.; EBITDA at 24%; **up 5%.**
- Profit after tax at **Rs. 260 cr.** against Rs. 216 cr.; PAT at 19%; **up 20%.**
- The mark-to-market forex loss stood at Rs. 41 cr. Excluding this impact, EBITDA stood at **Rs. 369 cr.**, reflecting a 9% growth, with an **EBITDA margin of 27%.** PAT grew by 23%, with a **PAT margin of 22%.**

H1 FY 2026 performance highlights (compared to H1 FY 2025):

- Revenue from operations at **Rs. 2,656 cr.** against Rs. 2,332 cr.; **up 14%.**
- EBITDA at **Rs. 679 cr.** against Rs. 642 cr.; EBITDA at 26%; **up 6%.**
- Profit after tax at **Rs. 516 cr.** against Rs. 462 cr.; PAT at 19%; **up 12%.**
- The mark-to-market forex loss stood at Rs. 66 cr. Excluding this impact, EBITDA stood at **Rs. 745 cr.**, reflecting a 13% growth, with an **EBITDA margin of 28%.** PAT grew by 19%, with a **PAT margin of 22%.**
- ROCE stood at a healthy level of 30% and RONW at 25%.

Segment wise performance:

(Rs. cr.)

Markets	Q2		Gwth%	H1		Gwth%
	FY 2025	FY 2026		FY 2025	FY 2026	
Branded Generics						
India	₹ 386	₹ 432	12%	₹ 739	₹ 841	14%
Asia	₹ 296	₹ 310	5%	₹ 572	₹ 614	7%
Africa	₹ 213	₹ 221	4%	₹ 443	₹ 449	1%
Sub-Total	₹ 895	₹ 963	8%	₹ 1,754	₹ 1,904	9%
US Generic	₹ 232	₹ 344	48%	₹ 460	₹ 653	42%
Africa Institution	₹ 43	₹ 32	-25%	₹ 85	₹ 71	-17%
Total	₹ 1,170	₹ 1,339	15%	₹ 2,299	₹ 2,628	14%

As per **IQVIA MAT September 2025**, our India branded generic performance exceeded IPM growth by **32%**. The higher growth came from **Volumes increase**, which exceeded IPM by **115%** & **New launches**, which exceeded IPM by **39%**.

Therapy	Growth %	
	IPM	Ajanta
Cardiology	12%	6%
Ophthalmology	8%	11%
Dermatology	7%	13%
Pain Management	7%	8%
Overall	8%	10%

ANDA status as at the end of H1 FY 2026 is as below:

Particulars	H1 FY 2026
Filed	2
Approval received	2
Launched	3
Total ANDA's commercialized	50
Awaiting approval with US FDA	22
Tentative approval	2

R&D expense:

(Rs. cr.)

Particulars	FY 2025	FY 2026	% to Revenue
Q1	₹ 57	₹ 63	5%
H1	₹ 108	₹ 119	5%

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 1500 hrs. IST (1730 hrs. SST/HKT, 1030 hrs. BST, 0530 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	November 03, 2025 at 1500 – 1600 hrs IST 1730 – 1830 hrs SST/HKT 1030 – 1130 hrs BST 0530 – 0630 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 and six months ended 30 September 2025

₹ in Crore

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,353.73	1,302.65	1,186.64	2,656.38	2,331.56	4,648.10
Other income (Refer note 4)	59.34	26.33	19.48	85.67	45.95	94.50
Total Income	1,413.07	1,328.98	1,206.12	2,742.05	2,377.51	4,742.60
Expenses						
Cost of materials consumed	217.60	207.08	207.09	424.68	445.50	846.60
Purchases of stock-in-trade	53.26	51.63	45.79	104.89	91.07	249.80
Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.95	17.17	8.80	63.12	(7.04)	(25.64)
Employee benefits expense	317.01	302.90	260.96	619.91	544.74	1,089.69
Finance costs	3.39	5.26	6.02	8.65	6.75	20.73
Depreciation and amortisation expense	42.97	41.29	34.39	84.26	68.36	144.11
Other expenses (Refer note 4)	392.08	372.52	352.83	764.60	615.77	1,228.15
Total Expenses	1,072.26	997.85	915.88	2,070.11	1,765.15	3,553.44
Profit before tax	340.81	331.13	290.24	671.94	612.36	1,189.16
Tax Expense						
Current Tax	78.30	73.50	76.11	151.80	155.49	312.30
Deferred Tax	2.32	2.29	(2.35)	4.61	(5.38)	(43.53)
Net Profit for the period	260.19	255.34	216.48	515.53	462.25	920.39
Other Comprehensive Income (OCI)						
Items that will be reclassified subsequently to profit or loss	7.83	3.41	7.27	11.24	2.36	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	0.72	(4.99)	(2.40)	(4.27)	(6.14)	(8.96)
Income tax relating to items that will not be reclassified to profit or loss	(0.25)	1.74	0.84	1.49	2.15	3.13
Other Comprehensive Income for the year, net of tax	8.30	0.16	5.71	8.46	(1.63)	1.85
Total Comprehensive Income for the period	268.49	255.50	222.19	523.99	460.62	922.24
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07	25.07	25.07
Other Equity						3,765.22
Earnings Per Share (Face value of ₹ 2 each)						
(a) Basic - in ₹	20.83	20.44	17.27	41.27	36.88	73.56
(b) Diluted - in ₹	20.82	20.43	17.26	41.26	36.86	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 3 November 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 and its wholly owned subsidiaries ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements. There is no minority interest.
- Board of Directors have approved 1st interim dividend of ₹ 349.82 Crore for financial year 2025-26 to its shareholders @ ₹ 28 per share on the face value of ₹ 2 per share.
- Other income / Other expense includes :

	Quarter ended			Half year ended		Year ended
₹ in Crore	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
Foreign exchange gain (in other income)	39.63	9.38	12.13	49.01	12.39	28.21
Foreign exchange loss (in other expense)	40.95	25.15	25.65	66.10	17.65	8.82
- In August 2025, the Income Tax Authorities carried out search operations at certain premises of the Parent Company. The Parent Company has not yet received any formal communication from the Income Tax Authorities in this regard and hence no adjustments have been made in the consolidated financial results for the quarter and period ended 30 September 2025.
- During the year 23,525 (previous year 25,325) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to the Share Based Incentive Plan, 2019, resulting in an increase in the paid-up share capital by ₹ 47,050 (previous year ₹ 50,650) and securities premium by ₹ 3.50 crores (previous year ₹ 3.84 crores).

7. Statement of Consolidated Assets and Liabilities

₹ in Crore

Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,740.20	1,624.87
Capital work-in-progress	146.13	176.27
Right to use assets	91.44	90.63
Other intangible assets	41.20	46.52
Financial assets		
Investments	25.24	25.24
Other financial assets	7.75	9.25
Deferred tax assets (net)	197.38	186.43
Other non-current assets	29.43	12.71
Total non-current assets	2,278.77	2,171.92
Current assets		
Inventories	812.14	903.85
Financial assets		
Investments	848.98	438.71
Trade receivables	1,447.50	1,182.74
Cash and cash equivalents	89.81	175.12
Bank balances other than cash and cash equivalents	1.29	1.12
Loans	2.08	2.54
Other financial assets	5.10	2.32
Other current assets	186.74	123.30
	3,393.64	2,829.70
Non-Current assets classified as held for sale	-	13.33
Total current assets	3,393.64	2,843.03
Total assets	5,672.41	5,014.95
EQUITY AND LIABILITIES		
Equity		
Equity share capital	25.07	25.07
Other equity	4,289.94	3,765.22
Total equity	4,315.01	3,790.29
Non-current liabilities		
Financial liabilities		
Lease liabilities	36.14	34.72
Other financial liabilities	1.92	1.05
Other non-current liabilities	1.84	2.00
Provisions	38.91	80.27
Deferred tax liabilities (Net)	118.78	110.52
Total Non-current liabilities	197.59	228.56
Current liabilities		
Financial liabilities		
Borrowings	201.72	2.59
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	19.33	21.55
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	410.72	432.65
Other financial liabilities	422.39	374.20
Lease liabilities	8.03	10.11
Other liabilities	31.99	91.12
Provisions	22.86	23.35
Income tax liabilities (Net)	42.77	40.53
Total current liabilities	1,159.81	996.10
Total liabilities	1,357.40	1,224.66
Total equity and liabilities	5,672.41	5,014.95

8. Statement of Consolidated Cash Flow

₹ in Crore

Particulars	Half year ended 30-Sep-25 Unaudited	Half year ended 30-Sep-24 Unaudited	Year ended 31-Mar-25 Audited
A. Cash flow from operating activities			
Profit before tax	671.94	612.36	1,189.16
Adjustment for :			
Depreciation and amortisation expense	84.26	68.36	144.11
Loss / (gain) on sale / retirement of property, plant and equipment (net)	0.62	0.53	0.60
Finance costs	8.65	6.75	20.73
Loss / (Gain) on investment at FVTPL	0.35	4.63	3.65
Loss / (Gain) on fair value of derivative	66.10	17.65	8.82
Loss / (Gain) on sale/redemption of Current Investments	(4.75)	(10.00)	(14.99)
Interest income on investments and deposits	(23.51)	(21.07)	(44.08)
Deferred government grant	(0.17)	(0.17)	(0.33)
Equity settled share based payment	0.77	2.57	3.88
Unrealised foreign exchange loss / (gain)	(30.82)	(5.11)	(10.31)
Impairment (Gain) / loss on financial assets	1.41	-	0.03
Operating cash flow before working capital changes	774.85	676.50	1,301.27
Changes in working capital			
Decrease / (Increase) in trade receivables	(226.34)	237.38	80.48
Decrease / (Increase) in other receivable	(71.89)	(8.73)	25.29
Decrease / (Increase) in inventories	93.13	(17.00)	(74.51)
(Decrease) / Increase in trade payable	(23.17)	(42.10)	(8.45)
Increase / (Decrease) in other payable	(61.13)	50.87	115.64
Increase / (Decrease) in provisions	(44.64)	27.10	40.48
Cash generated from operating activities	440.81	924.02	1,480.20
Net income tax paid	(156.87)	(147.56)	(322.97)
Net cash generated from operating activities	283.94	776.46	1,157.23
B. Cash flow from investing activities			
Capital expenditure on property, plant and equipment & intangible assets including capital advances	(173.47)	(149.74)	(317.92)
Proceeds from sale of property, plant and equipment	7.06	0.55	1.14
Bank balances not considered as cash and cash equivalents (net)	(0.17)	0.24	0.16
Purchase of current investments	(1,560.86)	(1,969.79)	(2,761.21)
Proceeds from sale of current investments	1,154.99	1,628.23	2,663.48
Income on investments and deposits	23.51	21.07	44.08
Investment in limited liability partnership - Non current investment	-	(6.25)	(6.25)
Net cash used in investing activities	(548.94)	(475.69)	(376.52)
C. Cash flow from financing activities			
Proceeds from Issue of Equity Shares	-	-	0.01
Proceeds / (repayment) of borrowings (net)	199.13	0.93	1.10
Interest paid	(7.03)	(5.35)	(17.31)
Payment of lease liability (includes interest of Rs. 1.62 crores in current year, Rs. 1.40 crores in previou year and Rs. 3.43 crores in FY 2025)	(10.58)	(7.97)	(14.89)
(Payment) for buyback of equity shares	-	(351.34)	(351.34)
Income / (payment) for expenses for buyback of equity shares	-	(2.26)	(1.61)
Dividend paid	(0.01)	-	(349.37)
Net cash used in financing activities	181.51	(365.99)	(733.41)
Net increase / (decrease) in cash and cash equivalents	(83.49)	(65.22)	47.30
Cash and cash equivalents as at the beginning of the year	175.12	129.49	129.49
Cash and cash equivalents as at the end of the year	91.63	64.27	176.79
Reconciliation of cash and cash equivalents with the Balance sheet			
Cash and cash equivalents as at the end of the year	91.63	64.27	176.79
Unrealised loss / (gain) on foreign currency cash and cash equivalents	(1.82)	(0.38)	(1.67)
Cash and cash equivalents restated balance as per balance sheet	89.81	63.89	175.12

9. The Group operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

10. The Financial Results are available for investors at on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

REKHA SHENOY
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REKHA SHENOY
Date: 2025.11.03
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Mumbai, 3 November 2025

By order of the Board
For Ajanta Pharma Ltd.

YOGESH
MANNALAL
AGRAWAL

Yogesh M. Agrawal
Managing Director

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2025

₹ in Crore

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,220.24	1,208.56	1,128.91	2,428.80	2,206.18	4,322.04
Other income (Refer note 3)	75.03	40.63	40.34	115.66	68.71	119.87
Total Income	1,295.27	1,249.19	1,169.25	2,544.46	2,274.89	4,441.91
Expenses						
Cost of materials consumed	217.60	207.08	207.09	424.68	445.50	846.60
Purchases of stock-in-trade	51.89	50.29	42.62	102.18	87.23	184.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.39	6.08	17.60	30.47	(7.48)	(18.58)
Employee benefits expense	293.44	280.96	241.65	574.40	507.33	1,010.90
Finance costs	0.73	0.73	0.73	1.46	1.45	4.60
Depreciation and amortisation expense	41.92	40.31	33.32	82.23	66.24	139.93
Other expenses (Refer note 3)	343.33	334.75	317.04	678.08	554.86	1,094.40
Total Expenses	973.30	920.20	860.05	1,893.50	1,655.13	3,261.85
Profit before tax	321.97	328.99	309.20	650.96	619.76	1,180.06
Tax Expense						
Current Tax	65.97	70.73	71.13	136.70	142.55	258.03
Deferred Tax	6.47	3.29	3.09	9.76	6.20	5.14
Net Profit for the period	249.53	254.97	234.98	504.50	471.01	916.89
Other Comprehensive Income (OCI)						
Items that will not be reclassified subsequently to profit or loss	0.72	(4.99)	(2.40)	(4.27)	(6.14)	(8.96)
Income tax relating to items that will not be reclassified to profit or loss	(0.25)	1.74	0.84	1.49	2.15	3.13
Other Comprehensive Income for the year, net of tax	0.47	(3.25)	(1.56)	(2.78)	(3.99)	(5.83)
Total Comprehensive Income for the period	250.00	251.72	233.42	501.72	467.02	911.06
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07	25.07	25.07
Other Equity						3,600.24
Earnings Per Share (Face value of ₹ 2 each)						
(a) Basic - in ₹	19.98	20.41	18.75	40.39	37.58	73.28
(b) Diluted - in ₹	19.97	20.40	18.74	40.38	37.56	73.25

Notes :

1. The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 3 November 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.

2. Board of Directors have approved 1st interim dividend of ₹ 349.82 Crore for financial year 2025-26 to its shareholders @ ₹ 28 per share on the face value of ₹ 2 per share.

3. Other income / Other expense includes :

₹ in Crore	Quarter ended			Half year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
Dividend from subsidiaries (in other income)	15.21	21.47	22.28	36.68	22.28	22.28
Foreign exchange gain (in other income)	41.52	7.32	10.95	48.84	13.78	32.96
Foreign exchange loss (in other expense)	40.95	25.15	25.65	66.10	17.65	8.82

4. In August 2025, the Income Tax Authorities carried out search operations at certain premises of the Company. The Company has not yet received any formal communication from the Income Tax Authorities in this regard and hence no adjustments have been made in the standalone financial results for the quarter and period ended 30 September 2025.

5. During the year 23,525 (previous year 25,325) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to the Share Based Incentive Plan, 2019, resulting in an increase in the paid-up share capital by ₹ 47,050 (previous year ₹ 50,650) and securities premium by ₹ 3.50 crores (previous year ₹ 3.84 crores).

6. Statement of Standalone Assets and Liabilities

₹ in Crore

Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,736.97	1,621.61
Capital work-in-progress	146.13	176.27
Right to use assets	74.73	75.04
Other Intangible assets (other than self generated)	40.34	45.31
Financial assets		
Investments	43.13	43.13
Other financial assets	6.28	8.14
Other non-current assets	16.50	8.69
Total non-current assets	2,064.08	1,978.19
Current assets		
Inventories	669.03	739.29
Financial assets		
Investments	848.98	438.71
Trade receivables	1,172.65	1,225.81
Cash and cash equivalents	67.07	48.60
Bank balances other than cash and cash equivalents	1.29	1.12
Loans	2.08	2.54
Other financial assets	5.10	2.32
Other current assets	172.42	108.82
	2,938.62	2,567.21
Assets classified as held for sale	-	8.85
Total current assets	2,938.62	2,576.06
Total assets	5,002.70	4,554.25
EQUITY AND LIABILITIES		
Equity		
Equity share capital	25.07	25.07
Other equity	4,102.73	3,600.24
Total equity	4,127.80	3,625.31
Non-current liabilities		
Financial liabilities		
Lease liabilities	26.11	24.39
Other financial liabilities	1.92	1.05
Other non-current liabilities	1.84	2.00
Provisions	38.91	80.27
Deferred tax liabilities (Net)	118.78	110.51
Total Non-current liabilities	187.56	218.22
Current liabilities		
Financial liabilities		
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	19.33	21.55
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	331.01	344.72
Other financial liabilities	203.12	158.82
Lease liabilities	4.61	6.78
Other current liabilities	68.21	138.87
Provisions	22.84	23.35
Income tax liabilities (Net)	38.22	16.63
Total current liabilities	687.34	710.72
Total liabilities	874.90	928.94
Total equity and liabilities	5,002.70	4,554.25

7. Statement of Standalone Cash Flow

₹ in Crore

Particulars	Half year ended 30-Sep-25 Unaudited	Half year ended 30-Sep-24 Unaudited	Year ended 31-Mar-25 Audited
A. Cash flow from operating activities			
Profit before tax	650.96	619.76	1,180.06
Adjustment for :			
Depreciation and amortisation expense	82.23	66.24	139.93
Loss / (gain) on sale / retirement of property, plant and equipment (net)	0.62	0.53	0.60
Finance costs	1.46	1.45	4.60
Dividend from subsidiaries	(36.68)	(22.28)	(22.28)
Loss / (Gain) on investment at FVTPL	0.35	4.63	3.65
Gain on sale/redemption of Current Investments	(4.75)	(10.00)	(14.99)
Interest income on investment and deposits	(23.28)	(21.20)	(44.34)
Loss / (Gain) on fair value of derivative	66.10	17.65	8.82
Deferred government grant	(0.17)	(0.17)	(0.33)
Equity settled share based payment	0.77	2.11	4.00
Unrealised foreign exchange difference	(30.82)	(5.11)	(10.31)
Impairment (Gain) / loss on financial assets	1.39	-	0.03
Operating cash flow before working capital changes	708.18	653.61	1,249.44
Changes in working capital			
Decrease / (increase) in trade receivables	84.62	232.70	(6.59)
Decrease / (increase) in other receivable	(61.42)	(15.09)	25.44
Decrease / (increase) in inventories	70.26	(16.06)	(61.50)
Decrease / (increase) in trade payable	(16.14)	(33.85)	(17.08)
Increase / (decrease) in other payable	(75.19)	58.66	105.43
Increase / (decrease) in provisions	(44.65)	31.09	40.49
Cash generated from operating activities	665.66	911.06	1,335.63
Net income tax paid	(116.60)	(123.94)	(281.83)
Net cash generated from operating activities	549.06	787.12	1,053.80
B. Cash flow from investing activities			
Capital expenditure on property, plant and equipment & intangible assets including capital advances	(174.40)	(149.47)	(317.20)
Proceeds from sale of property, plant and equipment	2.58	0.21	0.85
Bank balances not considered as cash and cash equivalents	0.02	0.24	(0.13)
Dividend from subsidiaries	36.68	22.28	22.28
Purchase of current investments	(1,560.86)	(1,969.79)	(2,761.21)
Proceeds from sale of current investments	1,154.99	1,628.23	2,663.48
Income on investments and deposits	20.45	12.17	48.58
Investment in Limited Liability Partnership - Non Current Investment	-	(6.25)	(6.25)
Net cash used in investing activities	(520.54)	(462.38)	(349.60)
C. Cash flow from financing activities			
Proceeds from Issue of Equity Shares	-	-	0.01
Interest paid	(0.11)	(0.09)	(1.41)
Payment of lease liability (includes interest of Rs. 1.35 crores in current year, Rs. 1.36 crores in previous year and Rs. 3.19 crores in FY 2025)	(8.11)	(5.70)	(11.99)
Payment for buyback of equity shares	-	(284.99)	(284.99)
Payment of tax on buyback of equity shares	-	(66.35)	(66.35)
Payment for expenses for buyback of equity shares	-	(2.26)	(1.61)
Dividend paid	(0.01)	-	(349.37)
Net cash used in financing activities	(8.23)	(359.39)	(715.71)
Net increase / (decrease) in cash and cash equivalents	20.29	(34.65)	(11.51)
Cash and cash equivalents as at the beginning of the year	48.60	61.78	61.78
Cash and cash equivalents as at the end of the year	68.89	27.13	50.27
Reconciliation of cash and cash equivalents with the Balance sheet			
Cash and cash equivalents as at the end of the year	68.89	27.13	50.27
Unrealised loss / (gain) on foreign currency cash and cash equivalents	(1.82)	(0.38)	(1.67)
Cash and cash equivalents restated balance as per balance sheet	67.07	26.75	48.60

8. The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

9. The Financial Results are available for investors at on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

REKHA SHENOY
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REKHA SHENOY
Date: 2025.11.03
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Mumbai, 3 November 2025

By order of the Board
For **Ajanta Pharma Ltd.**
YOGESH MANNALA
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AGRAWAL
Digitally signed by YOGESH MANNALA
Date: 2025.11.03
12:27:16 +05'30'
Yogesh M. Agrawal
Managing Director