T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



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.)

Moulcoto		C)2		Courtle 0/	H1				Curth 0/
Markets	F١	2025	F١	2026	Gwth%	[/] FY 2025		FY 2026		Gwth%
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%.

	Grow	rth %
Therapy	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:

op ajanta pharma

(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%.

T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



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:

Rajeev Agarwal Tel: +91 22 6060 9706 Email: rajeev.agarwal@ajantapharma.com
Abhineet Kumar Tel: +91 22 6060 9721 Email: abhineet.kumar@ajantapharma.com

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

Safe Harbour Statement

T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



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

₹ in Crore

						₹ 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 :

- 1. 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.
- 2. 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.

3. 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.

4. Other income / Other expense includes :	Quarter ended			Half year	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

^{5.} 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.

6. 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).



T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



7 Statement of Consolidated Assets and Liabilities

₹ in Crore

7. Statement of Consolidated Assets and Liabilities		₹ in Crore
Particulars	As at	As at
	30-Sep-25	31-Mar-25
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,740.20	1,624.87
Capital work-in-progress	146.13	176.2
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	12.7
Total non-current assets	2,278.77	2,171.92
Current assets	2,210.11	2,171.32
Inventories	812.14	903.85
Financial assets	012.14	300.00
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	101100	220.00
Financial liabilities		
Borrowings	201.72	2.59
Trade payables	201.12	2.08
(a) Total outstanding dues of micro enterprises and small enterprises	19.33	21.55
(a) Total outstanding dues of micro enterprises and small enterprises (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	10.1
Other liabilities		91.12
	31.99	
Provisions	22.86	23.35
Provisions Income tax liabilities (Net)	22.86 42.77	23.35 40.53
Provisions Income tax liabilities (Net) Total current liabilities	22.86 42.77 1,159.81	23.35 40.53 996.10
Provisions Income tax liabilities (Net)	22.86 42.77	23.35 40.53 996.10 1,224.66 5,014.95



+91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



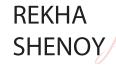
8. Statement of Consolidated Cash Flow

₹ in Crore

8. Statement of Consolidated Cash Flow			₹ in Crore
Particulars	Half year ended	Half year ended	Year ended
	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Profit before tax	671.94	612.36	1,189.16
Adjustment for :	071.01	012.00	1,100.10
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)		(14.99
Interest income on investments and deposits	(23.51)		(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)		25.29
Decrease / (Increase) in inventories	93.13	(17.00)	(74.5
(Decrease) / Increase in trade payable	(23.17)		(8.4
Increase / (Decrease) in other payable	(61.13)		115.64
Increase / (Decrease) in orini payable Increase / (Decrease) in provisions	(44.64)		40.48
Cash generated from operating activities	440.81	924.02	1,480.20
Net income tax paid	(156.87)		(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)		0.16
Purchase of current investments	(1,560.86)		(2,761.2
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 partneship - Non current investment	20.01	(6.25)	(6.25
Net cash used in investing activities	(548.94)	· · · · · ·	(376.52
	(5.55.5)	()	(0.000
C. Cash flow from financing activities			0.0
Proceeds from Issue of Equity Shares	-	-	0.0
Proceeds / (repayment) of borrowings (net)	199.13	0.93	1.10
Interest paid	(7.03)		(17.3
Payment of lease liability (includes interest of Rs. 1.62 crores in current year, Rs. 1.40 crores in previour year and Rs. 3.43 crores in FY 2025)	(10.58)		(14.89
(Payment) for buyback of equity shares	-	(351.34)	(351.34
Income / (payment) for expenses for buyback of equity shares	-	(2.26)	(1.6
Dividend paid	(0.01)	-	(349.37
Net cash used in financing activities	181.51	(365.99)	(733.4
Not increase / (decrease) in cash and cash equivalents	(83.49)	(65.22)	47.30
Net increase / (decrease) in cash and cash equivalents	(03.49)	(00.22)	41.30
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)		(1.67
Cash and cash equivalents restated balance as per balance sheet	89.81	63.89	175.12
	55.01	33.30	

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.



Mumbai, 3 November 2025

Digitally signed by **REKHA SHENOY** Date: 2025.11.03 12:56:35 +05'30'

Yogesh M. Agrawal Managing Director

Page 6 of 9

YOGESH

MANNALAL Departy open

By order of the Board For Ajanta Pharma Ltd.

Regd./Corp. Office: Ajanta House, Charkop, Kandivli (W), Mumbai 400 067. Tel.: +91-22-6606 1000



T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



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

₹ in Crore

						t in Grore
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
Nation :						

Notes

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 :		Quarter ended Half year ended Yea		Year ended		
₹ in Crore	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.

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

^{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).



T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



6 Statement of Standalone Assets and Liabilities

ASSETS	6. Statement of Standalone Assets and Liabilities		₹ in Cror
Chandred	Particulars	As at	As at
ASSETS		30-Sep-25	31-Mar-25
Non-current assets 1,736,97 Property, peal and equipment 1,736,97 Right to use assets 146,13 Other Interruptie assets (ofter than self generated) 40,34 Innestments 43,13 Other financial assets 628 Other monicurent assets 16,50 Current assets 16,50 Investments 689,03 Investment assets 2,064,08 Current assets 699,03 Investment assets 699,03 Investments 689,03 Financial assets 9,48,98 Investments 689,03 Investments 76,07 Investments 76,0			Audited
Property , plant and equipment	ASSETS		
14.6.13 14.6	Non-current assets		
Capital work-in-progress 116.13 Right to seasets 77.73 Orber Intangital assets other than self generated) 40.34 Financial assets 6.26 Other financial assets 6.26 Other financial assets 6.26 Other financial assets 7.06 Other financial assets 7.06 Current assets 669.03 Innestments 669.03 Innestments 848.98 Innestments 848.98 Instancial assets 1,172.65 Cash and cash equivalents 1,172.65 Cash and cash equivalents 1,29 Bank belances other than cash and cash equivalents 1,29 Leans 2,08 Other financial assets 1,29 Other current assets 2,288.62 Leans 1,172.42 Other current assets 1,172.42 CullY AND LABILITIES 70 current assets Equity 4,102.73 Other financial labilities 2,507.70 Other financial labilities 2,611 <tr< td=""><td>Property, plant and equipment</td><td>1,736.97</td><td>1,621.6</td></tr<>	Property, plant and equipment	1,736.97	1,621.6
Right to use assets 74.73 Other Intraciple assets (other than self generated) 40.24 Innestments 43.13 Other Innacial assets 6.28 Other non-current assets 16.50 Current assets 70tal non-current assets Innestments 66.90 Financial assets 66.90 Innestments 68.90 Financial assets 848.90 Innestments 848.90 Trade receivables 11.72.65 Cash and cash equivalents 67.07 Bank balances other than cash and cash equivalents 1.29 Loans 5.00 Other current assets 7.00 Other financial assets 7.00 Other financial assets shelf for sale 2.08 Expert special shelf for sale 2.938.62 EQUITY AND LIABILITIES Total current assets Equity special cash and cash equivalents 4.102.73 Formacial liabilities 4.102.73 Formacial liabilities 1.00 Corrent liabilities 1.00 Corrent li			176.27
Other Intangible assets (other than self generated) 40.34 Financial assets 43.13 Other Innancial assets 6.28 Other non-current assets 70tal non-current assets Current assets 669.03 Financial assets 669.03 Inventories 669.03 Financial assets 848.88 Investments 9.00 Investments 9.00		74.73	75.04
Financial assets		40.34	45.31
Investments			
Other financial assets 6.28 Other non-current assets 16.30 Current assets Total non-current assets Inventories 669.03 Inventories 669.03 Inventories 689.03 Investments 848.98 Trade receivables 1,172.65 Cash and cash equivalents 67.07 Bank balances other than cash and cash equivalents 1.29 Loans 2.08 Other current assets 5.10 Other current assets 172.42 Assets classified as held for sale 2.338.62 Equity And LiABILITIES 2.338.62 Equity And LiABILITIES 2.507 Equity And LiaBilities 2.507 Other equity 4,102.73 Non-current liabilities 2.507 Other equity 4,102.73 Pinancial liabilities 2.611 Other financial liabilities 2.611 Other financial liabilities 1.82 Current liabilities (Net) 1.87.66 Current liabilities (Net) 1.87.66		43.13	43.13
Other non-current assets Total non-current assets Current assets Current assets Investments 669.03 Financial assets 669.03 Investments 689.03 Trade receivables 1,172.05 Cash and cash equivalents 67.07 Bank balances other than cash and cash equivalents 1.29 Loans 2.08 Other financial assets 5.10 Other furrent assets 1.72.42 Assets classified as held for sale 7.01 EQUITY AND LIABILITIES Total current assets Equity 7.01 Equity 2.5.07 Cher equity 4,102.73 Non-current liabilities 7.01 Financial labilities 2.6.1 Other financial labilities 1.9.2 Other non-current liabilities 1.9.2 Other non-current liabilities 1.8.4 Provisions 3.3.91 Deferred tax liabilities (Net) 18.75 Current liabilities 1.9.2 Other non-current liabilities 1.9.3<	Other financial assets		8.14
Total non-current assets Current assets Current assets Current assets Current assets Comment of the control of the control of the control of the control of the current assets Comment of the current assets Comment of the current assets Cash and cash equivalents Cash and cash and cash equivalents Cash and cash and cash equivalents Cas			8.69
Current assets 669.03 Inventories 669.03 Inventories 669.03 Investments 948.98 Trade receivables 1,172.65 Cast and cash equivalents 1,29 Loans 2.08 Other financial assets 5.00 Other current assets 5.00 Other current assets 172.42 Assets classified as held for sale - EQUITY AND LIABILITIES Total current assets Equity 25.07 EQUITY share capital 25.07 Other equity 4,102.73 Very equity 4,102.73 Non-current liabilities 26.11 Other financial fiabilities 26.11 Other financial fiabilities 1,92 Other financial fiabilities 1,92 Other financial fiabilities 1,93 Current liabilities 1,93 Current liabilities 1,93 (a) total outstanding dues of micro enterprises and small enterprises 33.101 Other financial fiabilities 20.312			1,978.19
Invention Invention Investments Intrade receivables Intrade receivable		2,004.00	1,070.10
Financial assets 94.98 Investments 94.98 Trade receivables 67.07 Cash and cash equivalents 1.29 Bank balances other than cash and cash equivalents 1.29 Loans 2.08 Other financial assets 5.10 Other current assets 172.42 Assets classified as held for sale - Total current assets 2,938.62 Assets classified as held for sale - EQUITY AND LIABILITIES Total assets Equity - Equity share capital 25.07 Other equity 4,102.73 Total equity 4,102.73 Non-current liabilities 26.11 College calcibilities 26.11 Other financial liabilities 26.11 Other financial liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities 118.78 Financial liabilities 118.78 College college college college college college college college college coll		660 03	739.29
Investments		000.00	100.20
Trade receivables		0.0 0.0	438.71
Cash and cash equivalents			
Bank balances other than cash and cash equivalents 1.29			1,225.81
Loans			48.60
Other financial assets 5.10 Other current assets 172.42 Assets classified as held for sale - Total current assets 2,938.62 Assets classified as held for sale - Total current assets 2,938.62 EQUITY AND LIABILITIES Equity Total assets Equity share capital 25.07 Other equity 4,102.73 Non-current liabilities Financial liabilities 26.11 Other financial liabilities 26.11 Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities Financial liabilities 17.56 Current liabilities Financial liabilities 19.33 (a) total outstanding dues of micro enterprises and small enterprises 331.01 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities			1.12
Other current assets 172.42 Assets classified as held for sale - Total current assets 2,938.62 EQUITY AND LIABILITIES 5,002.70 Equity Gequity 25.07 Other equity 4,102.73 Total equity 4,127.80 Non-current liabilities 5,002.70 Financial liabilities 25.07 Other incompanies 25.07 Other incompanies 26.11 Other incompanies 26.11 Other incompanies 26.11 Other incompanies 26.11 Other incompanies 38.91 Deferred tax liabilities 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities 187.56 Current liabilities 19.33 (a) total outstanding dues of micro enterprises and small enterprises 33.1.01 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 33.1.01 Other financial liabilities 203.12 Lease liabilities 4.61			2.54
Assets classified as held for sale			2.32
Assets classified as held for sale	Other current assets		108.82
Total current assets 2,938.62		2,938.62	2,567.21
EQUITY AND LIABILITIES Equity Equity share capital 25.07 Other equity 4,102.73 Total equity 4,127.80 Non-current liabilities Financial liabilities Lease liabilities 26.11 Other financial liabilities 1.92 Other non-current liabilities 1.92 Other non-current liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities Total Non-current liabilities 187.56 Current liabilities (Net) 118.78 Total Non-current liabilities 187.56 Current liabilities (Net) 118.78 Current liabilities (Net) 118.78 Total Non-current liabilities 187.56 Current liabilities (Net) 118.78 Current liabilities 187.56 Current liabilities (Net) 118.78 Current l		-	8.85
Equity 25.07 Cuter equity 4,102.73 Total equity 4,127.80 Non-current liabilities 5 Financial liabilities 26.11 Other financial liabilities 1.92 Other non-current liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Total Non-current liabilities 187.56 Current liabilities 17.04 Financial liabilities 19.33 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61			2,576.06
Equity 25.07 Other equity 4,102.73 Non-current liabilities Total equity 4,127.80 Financial liabilities 26.11 Current liabilities 1.92 Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities 187.56 Current liabilities 19.33 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61		5,002.70	4,554.25
Equity share capital 25.07 Other equity 4,102.73 Non-current liabilities Total equity 4,127.80 Financial liabilities 26.11 Chease liabilities 26.11 26.11 Other financial liabilities 1.92 26.11 Other non-current liabilities 1.84 27.02 28.02	EQUITY AND LIABILITIES		
Other equity 4,102.73 Non-current liabilities Financial liabilities Lease liabilities 26.11 Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities 187.56 Current liabilities 1 Financial liabilities 1 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61			
Non-current liabilities Financial liabilities Lease liabilities Lease liabilities Cother financial liabilities Other financial liabilities Other non-current liabilities 1.92 Other non-current liabilities 1.84 Provisions Deferred tax liabilities (Net) Total Non-current liabilities Financial liabilities Total Non-current liabilities Financial liabilities (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 203.12 Lease liabilities	Equity share capital	25.07	25.07
Non-current liabilities 26.11 Lease liabilities 26.11 Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Current liabilities 187.56 Current liabilities 187.56 Financial liabilities 19.33 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61	Other equity	4,102.73	3,600.24
Financial liabilities Lease liabilities Other financial liabilities Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions Deferred tax liabilities (Net) Total Non-current liabilities Financial liabilities Financial liabilities (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 203.12 Lease liabilities 4.61	Total equity	4,127.80	3,625.31
Lease liabilities 26.11 Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Total Non-current liabilities Current liabilities Financial liabilities 8 Trade payables 19.33 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61	Non-current liabilities		
Other financial liabilities 1.92 Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Total Non-current liabilities 187.56 Current liabilities Financial liabilities Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61	Financial liabilities		
Other non-current liabilities 1.84 Provisions 38.91 Deferred tax liabilities (Net) 118.78 Total Non-current liabilities Current liabilities Financial liabilities 5 Trade payables 19.33 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61	Lease liabilities	26.11	24.39
Provisions 38.91 Deferred tax liabilities (Net) 118.78 Total Non-current liabilities 187.56 Current liabilities Financial liabilities Trade payables (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities Lease liabilities 203.12 Lease liabilities	Other financial liabilities	1.92	1.05
Provisions 38.91 Deferred tax liabilities (Net) 118.78 Total Non-current liabilities 187.56 Current liabilities Financial liabilities Trade payables (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities Lease liabilities 203.12 Lease liabilities	Other non-current liabilities	1.84	2.00
Deferred tax liabilities (Net) Total Non-current liabilities Einancial liabilities Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Lease liabilities 118.78 Total Non-current liabilities 187.56 19.33 203.10 4.61			80.27
Total Non-current liabilities Financial liabilities Financial liabilities Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Lease liabilities 187.56 19.33 331.01 4.61	Deferred tax liabilities (Net)		110.51
Current liabilities 5 Financial liabilities 5 Trade payables 19.33 (a) total outstanding dues of micro enterprises and small enterprises 19.33 (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61			218.22
Financial liabilities Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61			
Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61			
(a) total outstanding dues of micro enterprises and small enterprises19.33(b) total outstanding dues of creditors other than micro enterprises and small enterprises331.01Other financial liabilities203.12Lease liabilities4.61			
(b) total outstanding dues of creditors other than micro enterprises and small enterprises 331.01 Other financial liabilities 203.12 Lease liabilities 4.61	• •	19 33	21.55
Other financial liabilities203.12Lease liabilities4.61			344.72
Lease liabilities 4.61			158.82
			6.78
	Other current liabilities	68.21	138.87
Provisions 22.84			23.35
Provisions 22.04 Income tax liabilities (Net) 38.22			
			16.63
Total current liabilities 687.34			710.72
Total liabilities 874.90 Total equity and liabilities 5,002.70			928.94 4,554.25



T +91 22 6060 9000 E corpcom@ajantapharma.com W www.ajantapharma.com



7. Statement of Standalone Cash Flow

₹ in Crore

7. Statement of Standalone Cash Flow			₹ in Crore	
Particulars		Half year ended Half year ended Year en		
	30-Sep-25	30-Sep-24	31-Mar-25	
	Unaudited	Unaudited	Audited	
A. Cash flow from operating activities				
Profit before tax	650.96	619.76	1,180.06	
Adjustment for :	000.90	013.70	1,100.00	
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	
Loss / (Gain) on investment at FVTPL	0.35	4.63	3.65	
Gain on sale/redemption of Current Investments	(4.75)		(14.9	
Interest income on investment and deposits	(23.28)	, ,	(44.34	
		, ,	8.82	
Loss / (Gain) on fair value of derivative	66.10	17.65		
Deferred government grant	(0.17)	, ,	(0.33	
Equity settled share based payment	0.77	2.11	4.00	
Unrealised foreign exchange difference	(30.82)		(10.3	
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)		(2,761.2	
Proceeds from sale of current investments	1,154.99	1,628.23	2,663.48	
		1,020.23	48.58	
Income on investments and deposits	20.45			
Investment in Limited Liabilty Partneship - Non Current Investment	(F20 F4)	(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 previour 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)	(66.3	
Payment for expenses for buyback of equity shares	_	(2.26)	(1.6	
Dividend paid	(0.01)		(349.3	
Net cash used in financing activities	(8.23)		(715.7	
		44.4-1		
Net increase / (decrease) in cash and cash equivalents	20.29	(34.65)	(11.5	
Cash and cash equivalents as at the beginning of the year	48.60	61.78	61.7	
Cash and cash equivalents as at the end of the year	68.89	27.13	50.2	
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)		(1.67	
Cash and cash equivalents restated balance as per balance sheet	67.07	26.75	48.60	
.)	501	250	.0.0	

- 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.



Digitally signed by REKHA SHENOY Date: 2025.11.03 12:58:01 +05'30'

Mumbai, 3 November 2025

By order of the Board
For Ajanta Pharma Ltd.
YOGESH
MANNALAL
L
MARMALAL
AGRAWAL
AGRAWAL
YOgesh M. Agrawal

Yogesh M. Agrawal Managing Director