

Q4 Revenue up by 15%

(4th Quarter & 12 Months, FY 2022 Consolidated Results)

Mumbai, 10th May, 2022: Ajanta Pharma Ltd. a specialty pharmaceutical formulation company today reported its performance for the 4th quarter & financial year ended 31st March 2022.

Q4 FY 2022 performance highlights (compared to Q4 FY 2021)

- Revenue from operations at Rs. 870 cr. against Rs. 757 cr.; up 15%.
- EBITDA at Rs. 207 cr. against Rs. 259 cr.; EBITDA at 24% of Revenue from Operations.
- PAT at Rs. 151 cr. against Rs. 159 cr.; PAT at 17% of Revenue from Operations.

FY 2022 performance highlights (compared to FY 2021)

- Revenue from operations at Rs. 3,341 cr. against Rs. 2,890 cr., up 16%.
- EBITDA at Rs. 929 cr. against Rs. 999 cr.; EBITDA at 28% of Revenue from Operations.
- PAT at Rs. 713 cr. against Rs. 654 cr., PAT at 21% of Revenue from Operations.

India

For Q4 FY 2022, India sales was Rs. 245 cr. (against Rs. 218 cr.), up 13%.

For FY 2022, India sales was Rs. 982 cr. (against Rs. 813 cr.), up 21%.

As per IQVIA MAT March 2022, we have posted healthy growth of 11% in Cardiology (segment growth of 10%), 25% in Ophthalmology (segment growth of 21%), 17% in Dermatology (segment growth of 10%) and 28% in Pain Management (segment growth of 22%).

Exports

Q4 FY 2022, total export sales were Rs. 616 cr. (against Rs. 526 cr.) posting growth of 17%. Segment wise break-up is given below:

Emerging market branded generic	Sale was Rs. 398 cr. against (Rs. 273 cr.) posting 46% growth. Out of which: <ul style="list-style-type: none">• Africa branded generic sale was Rs. 136 cr. (against Rs. 99 cr.) posting 37% growth.• Asia branded generic sale was Rs. 263 cr. (against Rs. 174 cr.) posting 50% growth.
US Generic	Sale was Rs. 168 cr. (against Rs. 173 cr.) posting 3% de-growth.
Africa Institution	Sale was Rs. 50 cr. (against Rs. 80 cr.) posting 38% de-growth.

FY 2022, total export sales were Rs. 2,302 cr. (against Rs. 2,032 cr.) posting growth of 13%. Segment wise break up is given below:

Emerging market branded generic	Sale was Rs. 1,400 cr. against (Rs. 1,124 cr.) posting 25% growth. Out of which: <ul style="list-style-type: none"> • Africa branded generic sale was Rs. 587 cr. (against Rs. 413 cr.) posting 42% growth. • Asia branded generic sale was Rs. 813 cr. (against Rs. 712 cr.) posting 14% growth.
US Generic	Sale was Rs. 696 cr. (against Rs. 637 cr.) posting 9% growth. In US, during FY 2022 , company received 2 ANDA final approval; 1 tentative approval; and filed 8 ANDA with US FDA. Out of 42 final ANDA approvals, we have commercialized 39 products. We hold 3 tentative approvals and 20 ANDAs are awaiting US FDA approval.
Africa Institution	Sale was Rs. 206 cr. (against Rs. 271 cr.) posting 24% de-growth.

R&D

During Q4 FY 2022, R&D expenses were Rs. 59 cr., (Q4 FY 2021 Rs. 39 cr.) which is 7% of revenue from operations. During FY 2022, R&D expenses were Rs. 204 cr. (FY 2021 Rs. 139 cr.) which is 6% of revenue from operations.

Corporate Action

The Board of Directors has considered and approved the Bonus Issue of Equity Shares in the proportion of **One** Equity Share of Rs 2/- each for every **Two** Equity Share of Rs 2/- each held by the shareholders of the Company as on the record date, subject to the approval of the shareholders through Postal Ballot.

About Ajanta Pharma Limited

Ajanta Pharma is a specialty pharmaceutical formulation company having branded generic business in India and emerging markets, generic business in US and institution business in Africa. Many of the company's products are 1st to market and they are leading in their sub-therapeutic segments.

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

For last 10 financial years, company has posted healthy performance with its Revenue from Operations growing at 15% CAGR and net profit at 23% CAGR.

Earnings Conference Call

The Company will host an Earnings Conference Call at 1700 hrs. IST (1930 hrs. SST/HKT, 1230 hrs. BST, 0730 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	May 10, 2022 at 1700 – 1800 hrs IST 1930 – 2030 hrs SST/HKT 1230 – 1330 hrs BST 0730 – 0830 hrs US ET
Dial-in Numbers	
Universal Access	Primary Access: (+91 22 6280 1542) (+91 22 7115 8372)
Diamond pass link	Click here to register
International Toll	USA: +1 3233868721 UK: +44 2034785524 Hong Kong: +852 30186877 Singapore: +65 31575746
International Toll Free	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

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 twitter– www.twitter.com/ajantapharmaltd

For specific queries, contact:

Rajeev Agarwal Tel: +91 22 66061377 Email: rajeev.agarwal@ajantapharma.com

Abhineet Kumar Tel: +91 22 66061814 Email: abhineet.kumar@ajantapharma.com

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

Corporate Identity Number (CIN): L24230MH1979PLC022059

Safe Harbour Statement

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2022

₹ in Crore

Particulars	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	870.29	837.91	756.84	3,340.99	2,889.69
Other income	29.48	24.03	2.53	115.68	25.98
Total Income	899.77	861.94	759.37	3,456.67	2,915.67
Expenses					
Cost of materials consumed	216.96	201.05	171.85	779.34	706.41
Purchases of stock-in-trade	34.22	27.29	20.38	136.10	89.54
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.86)	(39.28)	(24.32)	(83.17)	(150.90)
Employee benefits expense	165.52	162.19	145.77	645.78	548.25
Finance costs	7.34	0.95	2.56	10.20	8.27
Depreciation and amortisation expense	31.16	31.72	30.60	125.30	116.09
Other expenses	258.76	247.08	183.75	933.64	697.83
Total Expenses	702.10	631.00	530.59	2,547.19	2,015.49
Profit before and after exceptional items but before tax	197.67	230.94	228.78	909.48	900.18
Tax Expense					
Current Tax	35.61	41.35	83.32	191.67	261.36
Deferred Tax	10.85	(2.19)	(13.80)	5.13	(15.05)
Profit for the period	151.21	191.78	159.26	712.68	653.87
Other Comprehensive Income (OCI)					
Items that will be reclassified subsequently to profit or loss	(0.80)	(1.59)	(2.82)	(8.33)	(5.12)
Income tax relating to Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Items that will not to be reclassified subsequently to profit or loss	2.03	(0.49)	0.74	0.55	(2.04)
Income tax relating to items that will not be reclassified to profit or loss	(0.71)	0.17	(0.26)	(0.19)	0.71
Other Comprehensive Income for the year, net of tax	0.52	(1.91)	(2.34)	(7.97)	(6.45)
Total Comprehensive Income for the period	151.73	189.87	156.92	704.71	647.42
Paid-up Equity Share Capital (Face value of ₹ 2 each)	17.17	17.17	17.39	17.17	17.39
Other Equity				3,247.18	2,978.24
Earnings Per Share (Face value of ₹ 2 each)					
(a) Basic - in ₹	17.70	22.16	18.40	82.45	75.09
(b) Diluted - in ₹	17.70	22.16	18.40	82.45	75.09

Notes :

- The above consolidated financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10 May 2022. The statutory auditors have expressed an unmodified opinion. The audit report has been filed with the stock exchange and is available on the company's website.
- The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter ended 31 December 2021 and 31 December 2020 respectively.
- The consolidated audited financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on "Consolidated Financial Statements". There is no minority interest.
- During the year 4,000 (previous year 5,500) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to the Employees Stock Options Scheme, 2011, resulting in an increase in the paid-up share capital by ₹ 8,000 (previous year ₹ 11,000) and securities premium by ₹ 0.54 crores (previous year ₹ 0.54 crores).
- During the year, Group had bought back its 11,20,000 equity shares (previous year 7,35,000 equity shares), being 1.29% (previous year 0.84%) of the total paid up equity share capital at ₹ 2,550 (previous year ₹ 1,850) per equity share for an aggregate amount of ₹ 285.60 crores (previous year ₹ 135.98 crores) and extinguished those shares on 28 February 2022.
- Board of Directors have approved Bonus Shares in the ratio of One Equity Share of ₹ 2 each for every Two Equity Share of ₹ 2 each held by the shareholders on the record date, subject to approval of shareholders.
- The Group continued to take into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Group has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The Group will continue to closely monitor future economic conditions to ensure business continuity.

8. Statement of Consolidated Assets and Liabilities

₹ in Crore

Particulars	31-Mar-22 Audited	31-Mar-21 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,424.31	1,429.20
Capital work-in-progress	152.86	108.19
Investment property	8.41	8.90
Other Intangible assets	9.02	10.79
Right to use assets	70.25	92.22
Financial assets		
Investments	25.10	-
Other financial assets	12.04	16.37
Income tax assets (net)	27.04	21.44
Deferred tax assets (net)	55.55	50.10
Other non-current assets	6.54	13.92
Total non-current assets	1,791.12	1,751.13
Current assets		
Inventories	791.07	766.47
Financial assets		
Investments	121.86	175.67
Loans	6.37	8.03
Trade receivables	1,019.81	738.43
Cash and cash equivalents	206.36	177.51
Bank balances other than cash and cash equivalents	5.43	32.10
Other financial assets	17.69	5.86
Other current assets	95.87	123.52
Total current assets	2,264.46	2,027.59
Total assets	4,055.58	3,778.72
EQUITY AND LIABILITIES		
Equity		
Equity share capital	17.17	17.39
Other equity	3,247.18	2,978.24
Total equity	3,264.35	2,995.63
Non-current liabilities		
Financial liabilities		
Borrowings	1.64	1.60
Lease liabilities	16.93	18.17
Other financial liabilities	1.09	1.25
Other liabilities	3.00	3.34
Provisions	19.32	17.93
Deferred tax liabilities (net)	101.87	92.17
Total non-current liabilities	143.85	134.46
Current liabilities		
Financial liabilities		
Borrowings	0.27	0.09
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	27.98	24.48
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	299.19	349.38
Other financial liabilities	230.59	172.13
Lease liabilities	6.19	11.50
Other current liabilities	64.41	30.42
Provisions	10.81	11.71
Income tax liabilities (net)	7.94	48.92
Total current liabilities	647.38	648.63
Total liabilities	791.23	783.09
Total Equity and Liabilities	4,055.58	3,778.72

9. Statement of Consolidated Cash Flow

₹ in Crore

Particulars	31-Mar-22 Audited	31-Mar-21 Audited
A. Cash flow from operating activities		
Profit before tax	909.49	900.18
Adjustment for :		
Depreciation and amortisation expense	125.30	116.09
Loss on sale / retirement of property, plant and equipment (net)	3.87	2.21
Finance costs	10.20	8.27
Loss / (Gain) on fair value of investment	(9.21)	(2.37)
Loss / (Gain) on fair value of derivative	(17.09)	(4.09)
Income from investments and deposits	(4.08)	(7.87)
Equity settled share based payment	0.30	0.02
Unrealised foreign exchange difference	(21.19)	(4.55)
Impairment loss on financial assets	3.98	7.56
Operating cash flow before working capital changes	1,001.57	1,015.45
Changes in working capital		
Decrease / (increase) in trade receivables	(269.68)	31.13
Decrease / (increase) in other current assets	26.36	(38.04)
Decrease / (increase) in other current financial assets	17.56	9.59
Decrease / (increase) in other non-current financial assets	4.33	(0.77)
Decrease / (increase) in non-current financial assets	0.46	0.09
Decrease / (increase) in inventories	(25.66)	(271.45)
Decrease / (increase) in current loans	1.66	0.98
Increase / (decrease) in other non-current financial liabilities	(0.16)	0.79
Increase / (decrease) in other current liabilities	35.32	10.67
Increase / (decrease) in other current financial liabilities	56.59	33.60
Increase / (decrease) in non-current provisions	1.39	2.28
Increase / (decrease) in current provisions	(0.54)	1.23
Increase / (decrease) in trade payables	(48.02)	11.15
Cash generated from operating activities	801.17	806.70
Net income tax paid	(239.13)	(230.39)
Net cash generated from operating activities	562.04	576.31
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	(148.84)	(171.61)
Insurance claim received against property, plant and equipment	-	11.00
Proceeds from sale of property, plant and equipment	18.38	1.71
Bank balances not considered as cash and cash equivalents (net)	26.68	(29.19)
Purchase of current investments	(1,037.87)	(742.41)
Proceeds from sale of current investments	1,091.65	633.88
Income on investments and deposits	0.90	1.97
Sale / (purchase) of non-current investments	(25.00)	12.27
Net cash used in investing activities	(74.10)	(282.38)
C. Cash flow from financing activities		
Proceeds / (repayment) of borrowings (net)	0.23	(44.02)
Interest paid	(7.35)	(4.96)
Payment of lease liability (including interest thereon)	(16.60)	(18.58)
Payment for buyback of shares	(285.59)	(135.41)
Payment for expenses for buyback of shares	(68.52)	(32.42)
Dividend paid	(82.21)	(82.90)
Net cash used in financing activities	(460.04)	(318.29)
Net increase / (decrease) in cash and cash equivalents	27.90	(24.36)
Cash and cash equivalents as at the beginning of the year	177.51	202.35
Cash and cash equivalents as at the end of the year	205.41	177.99
Reconciliation of cash and cash equivalents with the Balance sheet		
Cash and cash equivalents as per balance sheet	205.41	177.99
Unrealised loss / (gain) on foreign currency cash and cash equivalents	0.95	(0.48)
Cash and cash equivalents as restated as at the end of the year	206.36	177.51
Figures in brackets indicates outflow.		

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

11. The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

12. Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 01 April 2021.

 By order of the Board
For Ajanta Pharma Ltd.
Yogesh M. Agrawal
 Managing Director

Mumbai, 10 May 2022

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2022

₹ in Crore

Particulars	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	765.63	808.58	748.07	3,140.64	2,718.59
Other income	28.42	27.90	1.33	139.73	103.57
Total Income	794.05	836.48	749.40	3,280.37	2,822.16
Expenses					
Cost of materials consumed	217.01	198.61	171.53	773.04	704.09
Purchases of stock-in-trade	29.13	28.35	22.45	116.12	100.59
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.27)	(22.38)	7.78	(56.60)	(74.60)
Employee benefits expense	146.11	147.90	133.44	585.87	498.11
Finance costs	7.18	0.70	2.18	9.12	6.90
Depreciation and amortisation expense	30.09	30.71	29.48	120.96	111.49
Other expenses	231.50	218.23	165.79	831.32	573.49
Total Expenses	615.75	602.12	532.65	2,379.83	1,920.07
Profit before and after exceptional items but before tax	178.30	234.36	216.75	900.54	902.09
Tax Expense					
Current Tax	46.95	32.99	68.55	171.17	216.68
Deferred Tax	(3.49)	6.66	(6.58)	9.51	9.77
Profit for the period	134.84	194.71	154.78	719.86	675.64
Other Comprehensive Income (OCI)					
Items that will not be reclassified subsequently to profit or loss	2.03	(0.49)	0.74	0.55	(2.04)
Income tax relating to items that will not be reclassified to profit or loss	(0.71)	0.17	(0.26)	(0.19)	0.71
Other Comprehensive Income for the year, net of tax	1.32	(0.32)	0.48	0.36	(1.33)
Total Comprehensive Income for the period	136.16	194.39	155.26	720.22	674.31
Paid-up Equity Share Capital (Face value of ₹ 2 each)	17.17	17.17	17.39	17.17	17.39
Other Equity				3,152.01	2,867.59
Earnings Per Share (Face value of ₹ 2 each)					
(a) Basic - in ₹	15.79	22.50	17.89	83.28	77.59
(b) Diluted - in ₹	15.79	22.50	17.89	83.28	77.59

Notes :

1. The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10 May 2022. The statutory auditors have expressed an unmodified opinion on the results for the quarter and year ended 31 March 2022. The review report has been filed with the stock exchange and is available on the company's website.

2. The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter ended 31 December 2021 and 31 December 2020 respectively.

3. Other income includes :

	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
Dividend from subsidiaries (₹ in Crore)	-	-	-	22.33	83.21

4. During the year 4,000 (previous year 5,500) equity shares of ₹ 2 each, fully paid up, were allotted upon exercise of vested options pursuant to the Employees Stock Options Scheme, 2011, resulting in an increase in the paid-up share capital by ₹ 8,000 (previous year ₹ 11,000) and securities premium by ₹ 0.54 crores (previous year ₹ 0.58 crores).

5. During the year, Company had bought back its 11,20,000 equity shares (previous year 7,35,000 equity shares), being 1.29% (previous year 0.84%) of the total paid up equity share capital at ₹ 2,550 (previous year ₹ 1,850) per equity share for an aggregate amount of ₹ 285.60 crores (previous year ₹ 135.98 crores) and extinguished those shares on 28 February 2022.

6. Board of Directors have approved Bonus Shares in the ratio of One Equity Share of ₹ 2 each for every Two Equity Share of ₹ 2 each held by the shareholders on the record date, subject to approval of shareholders.

7. The Company continued to take into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The Company will continue to closely monitor future economic conditions to ensure business continuity.

8. Statement of Standalone Assets and Liabilities

₹ in Crore

Particulars	31-Mar-22 Audited	31-Mar-21 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,410.21	1,413.53
Capital work-in-progress	152.86	108.19
Investment property	8.41	8.90
Other Intangible assets	5.82	7.52
Right to use assets	67.88	88.84
Financial assets		
Investments	42.99	17.89
Other financial assets	11.84	16.15
Income tax assets (net)	17.01	21.44
Other non-current assets	6.46	13.39
Total non-current assets	1,723.48	1,695.85
Current assets		
Inventories	635.11	634.22
Financial assets		
Investments	121.86	138.99
Loans	6.14	5.74
Trade receivables	1,043.62	782.30
Cash and cash equivalents	139.83	119.88
Bank balances other than cash and cash equivalents	5.42	32.10
Other financial assets	17.68	5.86
Other current assets	87.35	117.12
Total current assets	2,057.01	1,836.21
Total assets	3,780.49	3,532.06
EQUITY AND LIABILITIES		
Equity		
Equity share capital	17.17	17.39
Other equity	3,152.01	2,867.59
Total equity	3,169.18	2,884.98
Non-current liabilities		
Financial liabilities		
Lease liabilities	16.33	16.30
Other financial liabilities	1.09	1.25
Other liabilities	3.00	3.34
Provisions	19.32	17.93
Deferred tax liabilities (net)	101.87	92.17
Total non-current liabilities	141.61	130.99
Current liabilities		
Financial liabilities		
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	27.98	16.58
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	246.39	300.62
Other financial liabilities	108.02	94.66
Lease liabilities	4.16	9.61
Other current liabilities	64.41	48.05
Provisions	10.80	11.71
Income tax liabilities (net)	7.94	34.86
Total current liabilities	469.70	516.09
Total liabilities	611.31	647.08
Total Equity and Liabilities	3,780.49	3,532.06

9. Statement of Standalone Cash Flow

₹ in Crore

Particulars	31-Mar-22 Audited	31-Mar-21 Audited
A. Cash flow from operating activities		
Profit before tax	900.56	902.09
Adjustment for :		
Depreciation and amortisation expense	120.96	111.49
Loss on sale / retirement of property, plant and equipment (net)	3.87	1.96
Finance costs	9.12	6.90
Dividend from subsidiaries	(22.33)	(83.21)
Loss / (Gain) on fair value of investment	(9.07)	(1.76)
Loss / (Gain) on fair value of derivative	(17.09)	(4.09)
Income from investments and deposits	(12.35)	(7.87)
Equity settled share based payment	0.30	0.02
Unrealised foreign exchange difference	(21.19)	4.70
Diminution in the value of investments	-	1.37
Impairment loss on financial assets	3.69	7.56
Operating cash flow before working capital changes	956.47	939.16
Changes in working capital		
Decrease / (increase) in trade receivables	(244.17)	(59.48)
Decrease / (increase) in other current assets	29.77	(36.86)
Decrease / (increase) in non-current assets	0.01	0.62
Decrease / (increase) in other current financial assets	5.27	1.32
Decrease / (increase) in other non-current financial assets	4.31	(0.78)
Decrease / (increase) in inventories	(0.89)	(198.03)
Decrease / (increase) in current loans	(0.40)	0.54
Increase / (decrease) in other non-current financial liabilities	(0.16)	0.79
Increase / (decrease) in other non-current liabilities	0.34	(0.33)
Increase / (decrease) in other current liabilities	23.86	11.92
Increase / (decrease) in other current financial liabilities	4.00	(9.37)
Increase / (decrease) in non-current provisions	1.39	2.28
Increase / (decrease) in current provisions	(0.54)	1.22
Increase / (decrease) in trade payables	(43.43)	11.90
Cash generated from operating activities	735.83	664.90
Net income tax paid	(193.47)	(197.91)
Net cash generated from operating activities	542.36	466.99
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	(146.53)	(166.97)
Insurance claim received against property, plant and equipment	-	11.00
Proceeds from sale of property, plant and equipment	18.39	1.50
Bank balances not considered as cash and cash equivalents (net)	26.68	(29.20)
Dividend from subsidiaries	22.33	83.21
Purchase of current investments	(1,037.87)	(742.41)
Proceeds from sale of current investments	1,064.04	672.32
Income on investments and deposits	11.92	7.87
Investment in Limited Liability Partnership	(25.00)	-
Net cash used in investing activities	(66.04)	(162.68)
C. Cash flow from financing activities		
Interest paid	(6.52)	(1.40)
Payment of lease liability (including interest thereon)	(14.47)	(16.20)
Payment for buyback of shares	(285.60)	(135.98)
Payment of tax on buyback of shares	(66.48)	(31.64)
Payment for expenses for buyback of shares	(2.04)	(0.78)
Dividend paid	(82.21)	(82.90)
Net cash used in financing activities	(457.32)	(268.90)
Net increase / (decrease) in cash and cash equivalents	19.00	35.41
Cash and cash equivalents as at the beginning of the year	119.88	84.95
Cash and cash equivalents as at the end of the year	138.88	120.36
Reconciliation of cash and cash equivalents with the Balance sheet		
Cash and cash equivalents as per balance sheet	138.88	120.36
Unrealised loss / (gain) on foreign currency cash and cash equivalents	0.95	(0.48)
Cash and cash equivalents as restated as at the end of the year	139.83	119.88
Figures in brackets indicates outflow.		

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

11. The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

12. Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 01 April 2021.

By order of the Board
For Ajanta Pharma Ltd.

Yogesh M. Agrawal
 Managing Director

Mumbai, 10 May 2022