



INVESTOR PRESENTATION

Q2 FY 2022

29th October 2021

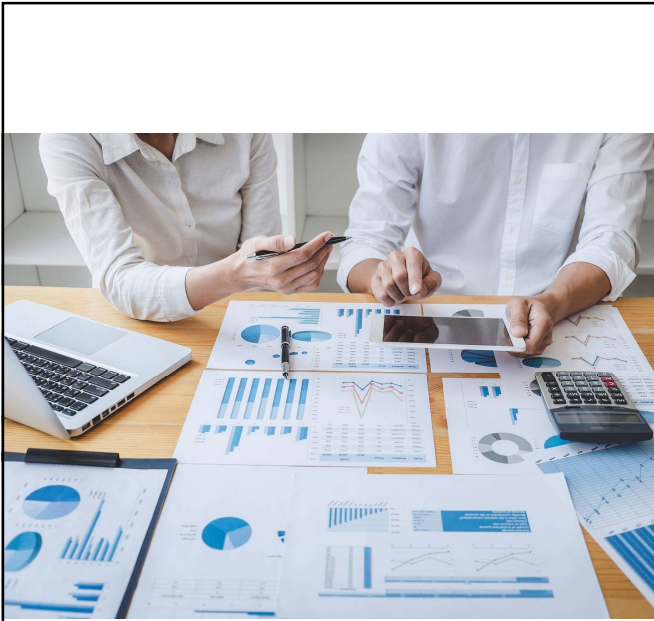


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India Business

Consistent & Growing

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India Branded Generic Business

Team & Products

Continue to focus on 4 Therapeutic Segments

14
Divisions

4 Segments

2,800+
MRs

Building Efficiency

300+

Product Basket

1st
To Market

Products

Cardiology

Growth Continues

Ophthalmology

2nd largest in India

Dermatology

Fastest Growing Among
Top 15

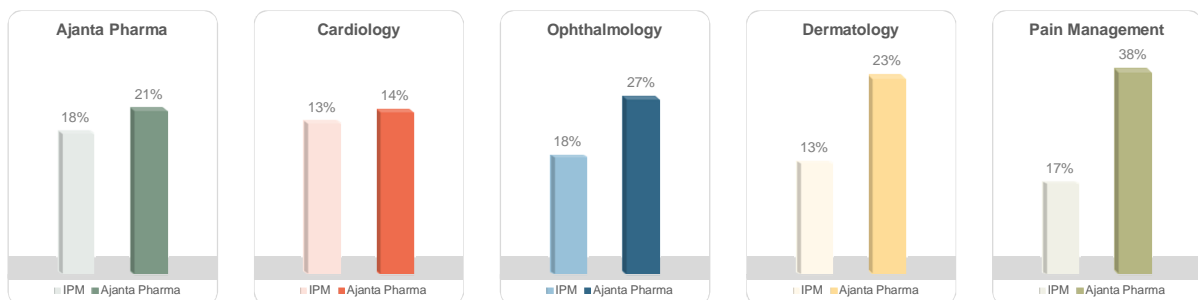
Pain Management

Consistent Outperformance

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India – Segment Growth



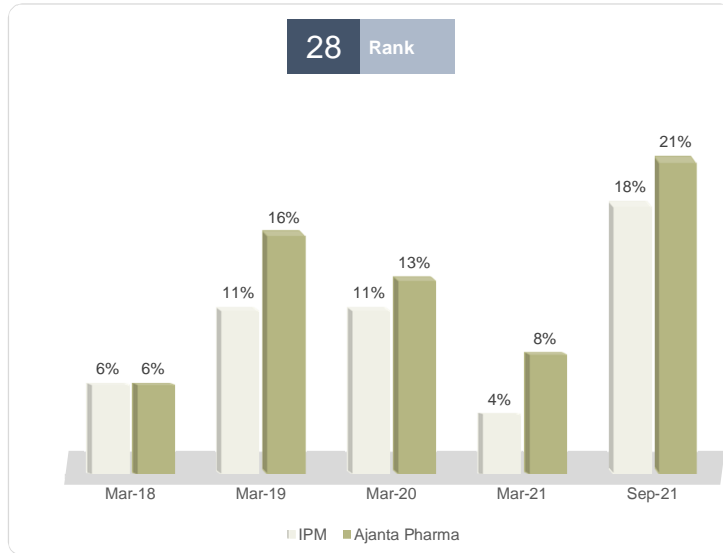
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IPM = Indian Pharmaceutical Market
Source: IQVIA, September MAT 2021

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Industry Growth



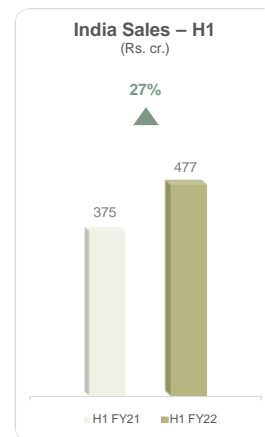
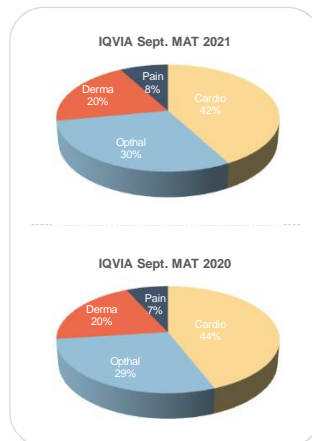
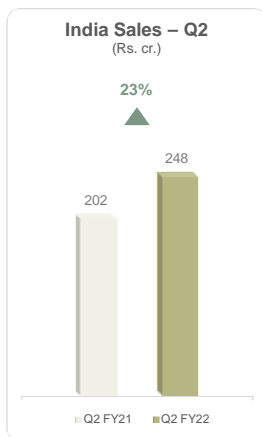
IPM = Indian Pharmaceutical Market
Source: Iqvia, September MAT 2021

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India Sales



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India - Ranking

Segments	Mar 2005	Sep 2020	Sep 2021
Ophthalmology	28	2	2
Dermatology	98	15	14
Cardiology	38	17	18
Pain Management	NA	35	33
Ajanta	88	29	28

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IPM = Indian Pharmaceutical Market
Source: Iqvia, MAT

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Global Business

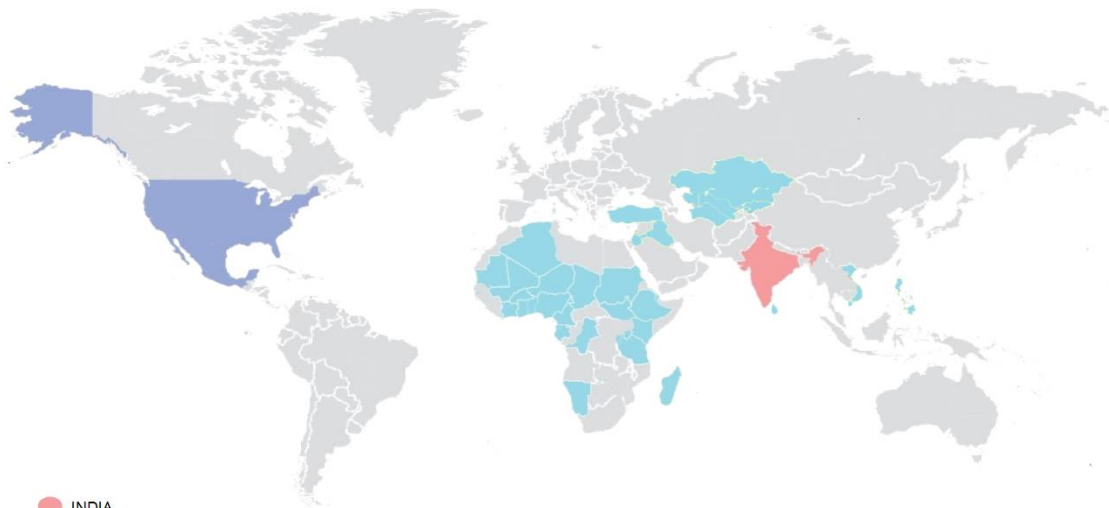
Growth continues

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Global Presence



- INDIA
- USA
- EMERGING Markets 29 Countries

Map not to scale, only for illustration purpose

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Branded Generic – Emerging Markets

Broader Therapeutic Segments

1,400+

Product Registrations

29

Countries Across
Asia & Africa

200+

Customized Product Basket



Anti-Malaria



Antibiotics



Gynecology



Vitamins



Cardiology



Gastro



Anti-Histamines



Respiratory



Neurology



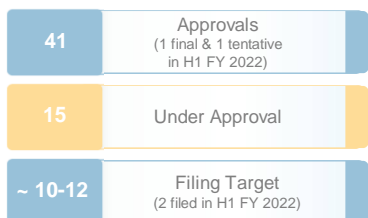
Ophthalmology



Pain

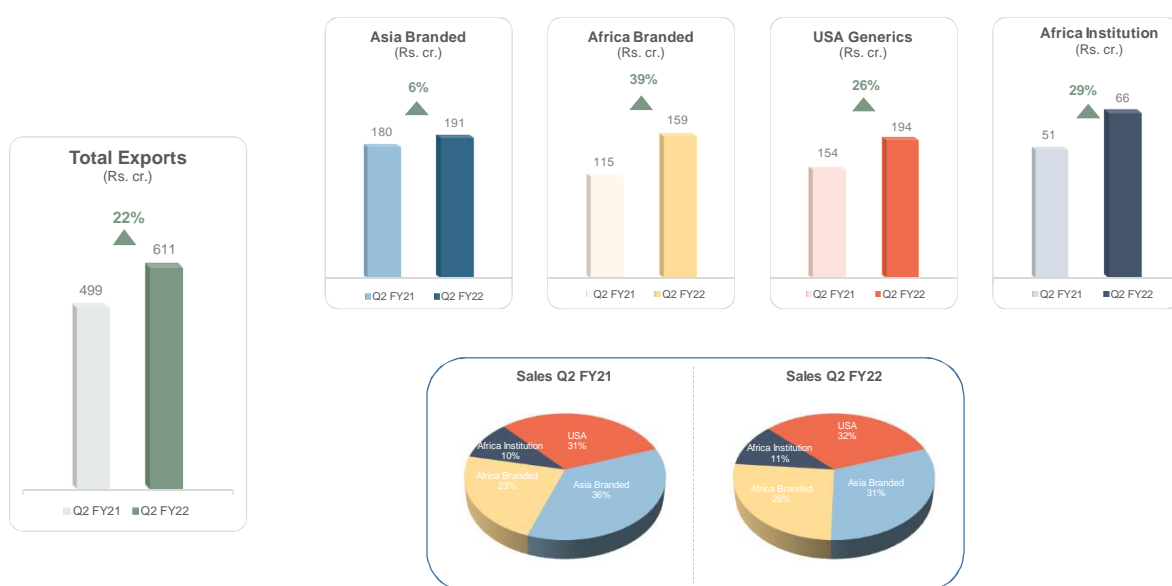
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USA

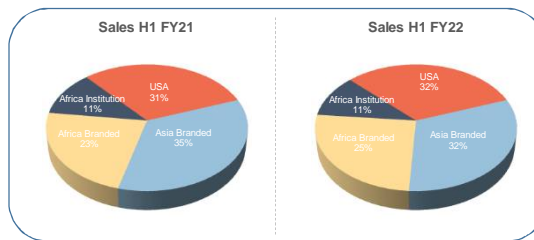
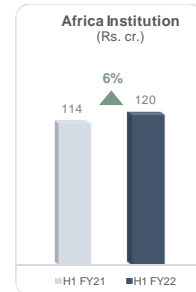
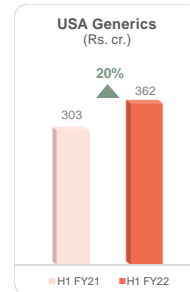
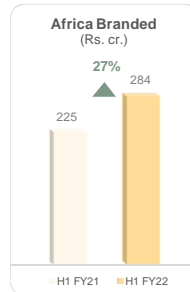
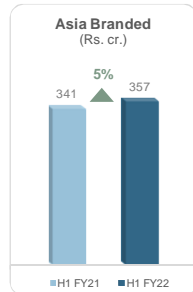
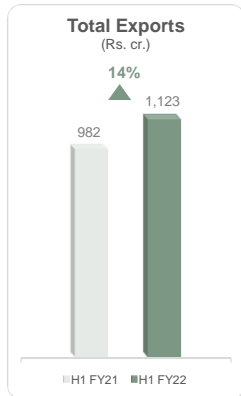


- 39 Products on shelf
- 2 products launched in H1 FY 2022
- Pricing pressure continues

Export Sales – Q2 (Consolidated)



Export Sales – H1 (Consolidated)

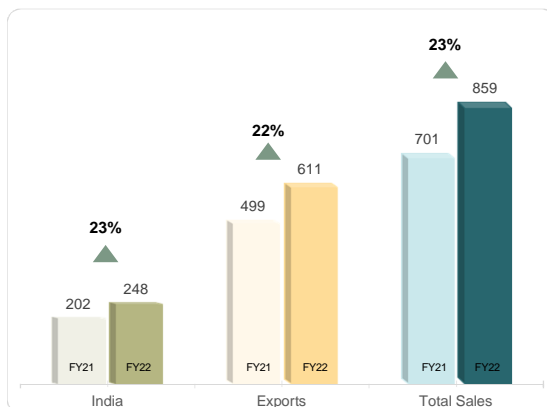


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Total Consolidated Sales – Q2



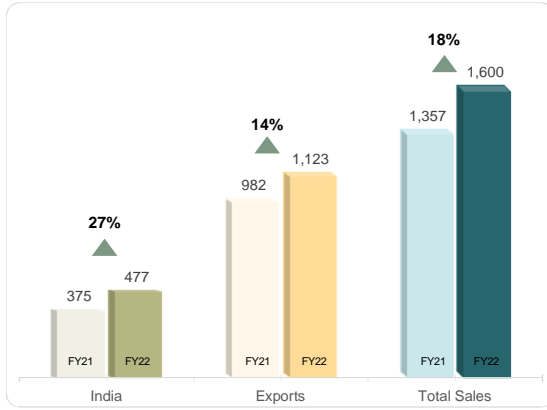
	Rs. cr.		
	Q2 FY 2021	Q2 FY 2022	Gwth
India	202	248	23%
Exports	499	611	22%
Total Sales	701	859	23%

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Total Consolidated Sales – H1



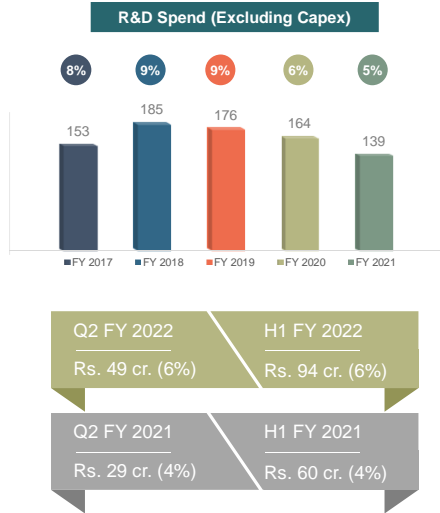
Rs. cr.

	H1 FY 2021	H1 FY 2022	Gwth
India	375	477	27%
Exports	982	1,123	14%
Total Sales	1,357	1,600	18%

Infrastructure

Continues to invest in R&D

Research & Development



Manufacturing

Formulation Manufacturing

- 3 facilities at Aurangabad, Maharashtra
- 1 facility at Dahej, Gujarat
- 1 facility at Guwahati, Assam
- 1 facility at Pithampur, Madhya Pradesh
- 1 facility at Mauritius

API Manufacturing

- 1 facility at Waluj, Aurangabad, Maharashtra (Captive Consumption)



Sterile Ophthalmic line



Tablet Compression Machine



Packing Machine

Financial Highlights

Consistent Growth

Detailed P&L – Q2 FY 2022 (Consolidated)

Rs. cr.	Q2 FY 2021	% to RO	Q2 FY 2022	% to RO
Revenue from Operations	716		885	
Other Income	5	1%	29	3%
Total Income	721		914	
Materials consumed	155	22%	232	26%
Employee Benefit	131	18%	160	18%
Finance Cost	2	0%	0	0%
Depreciation	28	4%	32	4%
Other Expenses	156	22%	230	26%
Total Expenses	473	66%	654	74%
Profit Before Tax	249	35%	260	29%
Tax Expense	79	11%	64	7%
Net Profit	170	24%	196	22%
Other Comprehensive Income	(4)	(1%)	(4)	0%
Total Comprehensive Income	166	23%	192	22%
EBITDA	274	38%	263	30%

P&L Synopsis – Q2 FY 2022 (Consolidated)

Rs. cr.	Q2 FY 2021	% to RO	Q2 FY 2022	% to RO	% Growth
Exports	499	70%	611	69%	22%
Domestic	202	28%	248	28%	23%
Other Op. Income	15	2%	26	3%	73%
Revenue from Operations	716		885		24%
EBITDA	274	38%	263	30%	(4%)
PBT	249	35%	260	29%	4%
PAT	170	24%	196	22%	15%
Total Comprehensive Income	166	23%	192	22%	16%

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Detailed P&L – H1 FY 2022 (Consolidated)

Rs. cr.	H1 FY 2021	% to RO	H1 FY 2022	% to RO
Revenue from Operations	1,384		1,633	
Other Income	18	1%	62	4%
Total Income	1,402		1,695	
Materials consumed	309	22%	404	25%
Employee Benefit	266	19%	318	19%
Finance Cost	3	0%	2	0%
Depreciation	56	4%	62	4%
Other Expenses	312	23%	428	26%
Total Expenses	946	68%	1,214	74%
Profit Before Tax	456	33%	481	30%
Tax Expense	138	10%	111	7%
Net Profit	318	23%	370	23%
Other Comprehensive Income	(4)	0%	(7)	1%
Total Comprehensive Income	314	23%	363	22%
EBITDA	497	36%	483	30%

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P&L Synopsis – H1 FY 2022 (Consolidated)

Rs. cr.	H1 FY 2021	% to RO	H1 FY 2022	% to RO	% Growth
Exports	982	71%	1,123	69%	14%
Domestic	375	27%	477	29%	27%
Other Op. Income	27	2%	33	2%	23%
Revenue from Operations	1,384		1,633		
EBITDA	497	36%	483	30%	(3%)
PBT	456	33%	481	30%	5%
PAT	318	23%	370	23%	16%
Total Comprehensive Income	314	23%	363	22%	16%

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Balance Sheet (Consolidated)

		Rs. cr.			
Statement of Assets & Liabilities	FY 2021		H1 FY 2022		
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	1,526		1,496		
Capital Work-in-Progress	108		127		
Right for use assets	15		12		
Other non-current assets	102		113		
Sub-total - Non-current assets	1,751	46%	1,748	43%	
Current Assets					
Inventories	766	98 days	786	94 days	
Trade Receivables	738	95 days	821	90 days	
Bank Balance incl. Investments	385		569		
Other Current Assets	139		140		
Sub-total - Current Assets	2,028	54%	2,316	57%	
TOTAL - ASSETS	3,779		4,064		

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Balance Sheet (Consolidated)

Rs. cr.

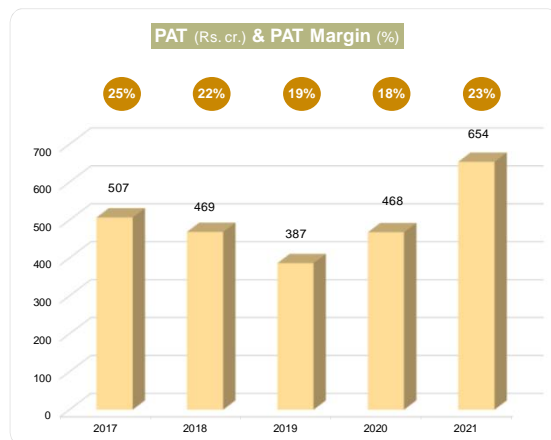
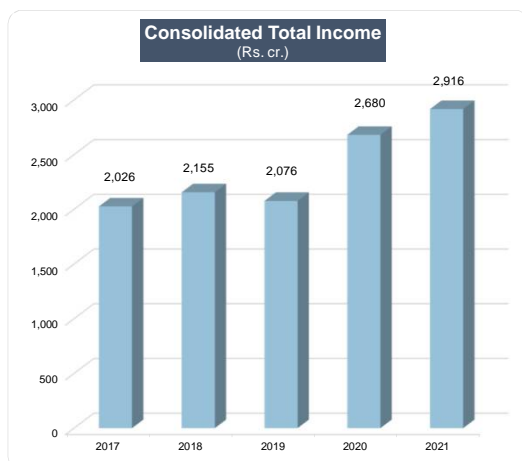
Statement of Assets & Liabilities	FY 2021		H1 FY 2022	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	17		17	
Other Equity	2,979		3,342	
Sub Total – Shareholders' Funds	2,996	79%	3,359	83%
Non-current Liabilities				
Non-current Liabilities	134		141	
Sub Total – Non-Current Liab.	134	4%	141	3%
Current Liabilities				
Trade payables	374	91 days	301	63 days
Other current liabilities	275		263	
Sub Total – Current Liabilities	649	17%	564	14%
TOTAL – Equity and Liabilities	3,779		4,064	

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5 Year Track Record (Consolidated)

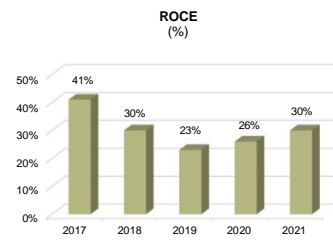
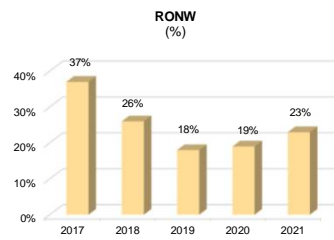
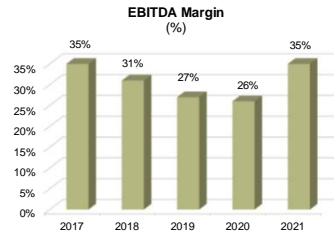


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5 Year Track Record (Consolidated)

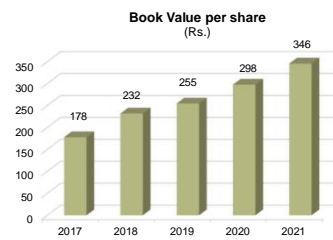
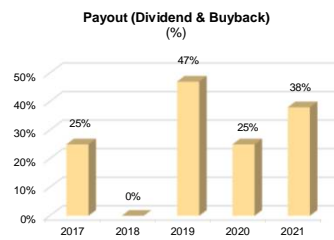
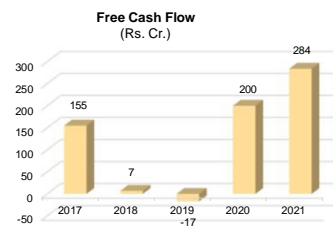
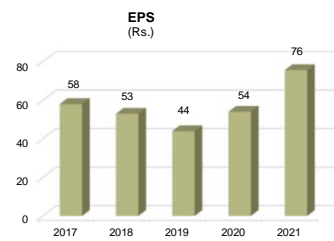


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5 Year Track Record (Consolidated)

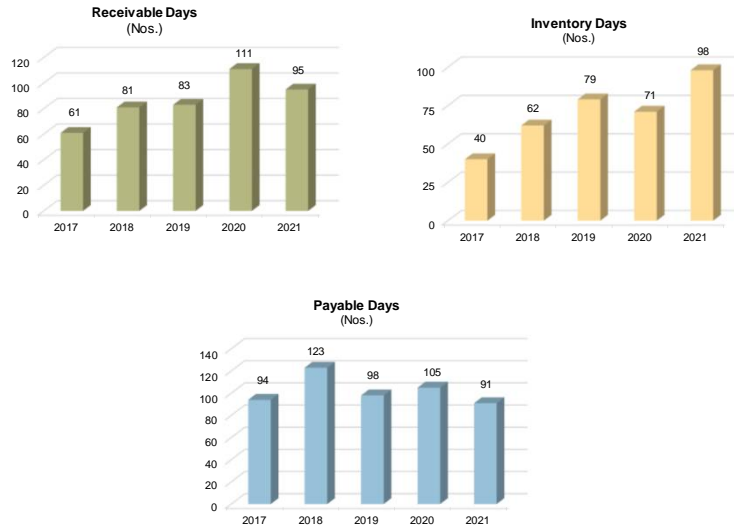


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5 Year Track Record (Consolidated)



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Q2 FY22 Earnings Conference Call

Earnings Conference Call Dial-in Information

Date and Time	October 29, 2021 at 1645 – 1745 hrs IST 1915 – 2015 hrs SST/HKT 1215 – 1315 hrs BST 0715 – 0815 hrs US ET
Dial-in Numbers	
Universal Access	Primary Access: +91 22 6280 1542 +91 22 7115 8372
Toll Number	USA: +1 3233868721 UK: +44 2034785524 Hong Kong: +852 30186877 Singapore: +65 31575746

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Thank You

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