

Clear
Strategy
Consistent
Performance



Investor Presentation

10th May, 2022

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This material is used during oral presentation; it is not a complete record of the discussion.



- 1 India Business
- 2 Global Business
- 3 Infrastructure
- 4 Financial Highlights



India Business

India Branded Generic Business

15

Divisions

4 Segments

2,800+

MRs

Building Efficiency

300+

Product Basket

1st to
Market

Many Products

India Branded Generic Business

Continue to focus on 4 Therapeutic Segments

Cardiology



Growth continues

Ophthalmology



2nd largest in India

Dermatology



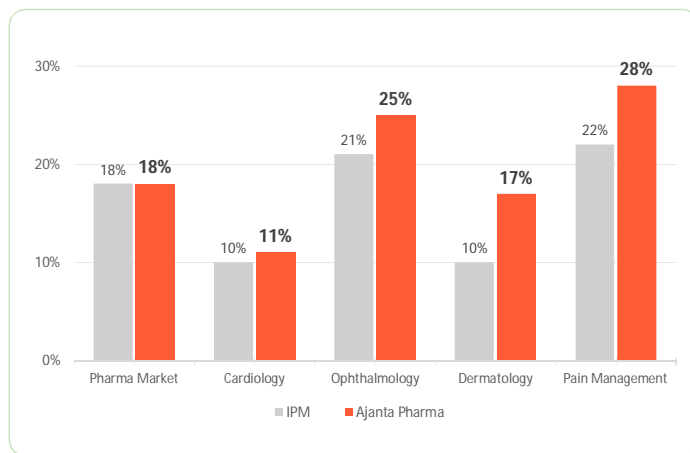
Among Fastest
Growing in Top 15

Pain Management



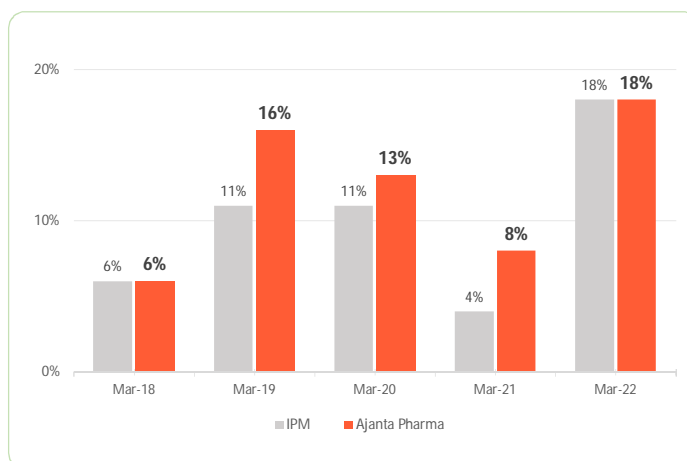
Consistent
Outperformance

India - Segment Growth



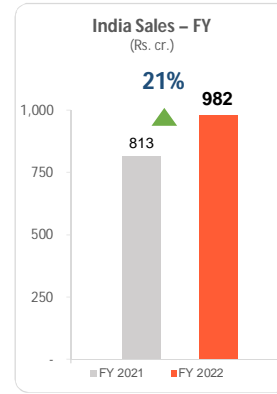
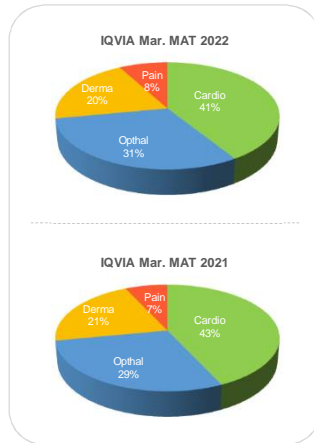
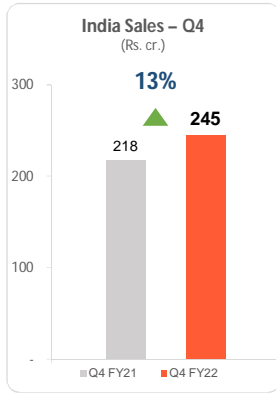
IPM = Indian Pharmaceutical Market | Source: IOVIA, March MAT 2022

Industry & Ajanta Growth



IPM = Indian Pharmaceutical Market | Source: IOVIA, March MAT 2022

India Sales



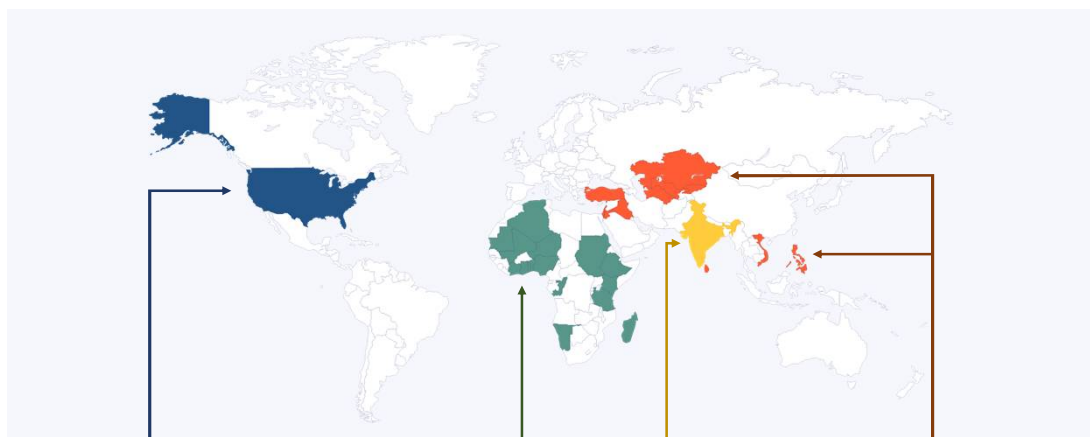
India Ranking

Therapies	Mar 2013	Mar 2022
Ophthalmology	5 th	2 nd
Cardiology	28 th	18 th
Dermatology	15 th	15 th
Pain Management	NA	32 nd
Ajanta	45 th	29 th



Global Business

Global Presence



● USA

● Africa
19 countries

● India

● Rest of Asia
10 countries

Branded Generic – Emerging Markets


200+
Products

Leadership
in many molecules


Cardiology


Anti-Diabetic


Ophthalmology


Dermatology


Anti-Malaria


Antibiotics


Pain


Gastro


Anti-Histamines


Gynecology


Respiratory

USA

42

Approvals
(2 final & 1 tentative
in FY 2022)

20

Under Approval

~10-12

Filing Target
(8 filed in
FY 2022)

39

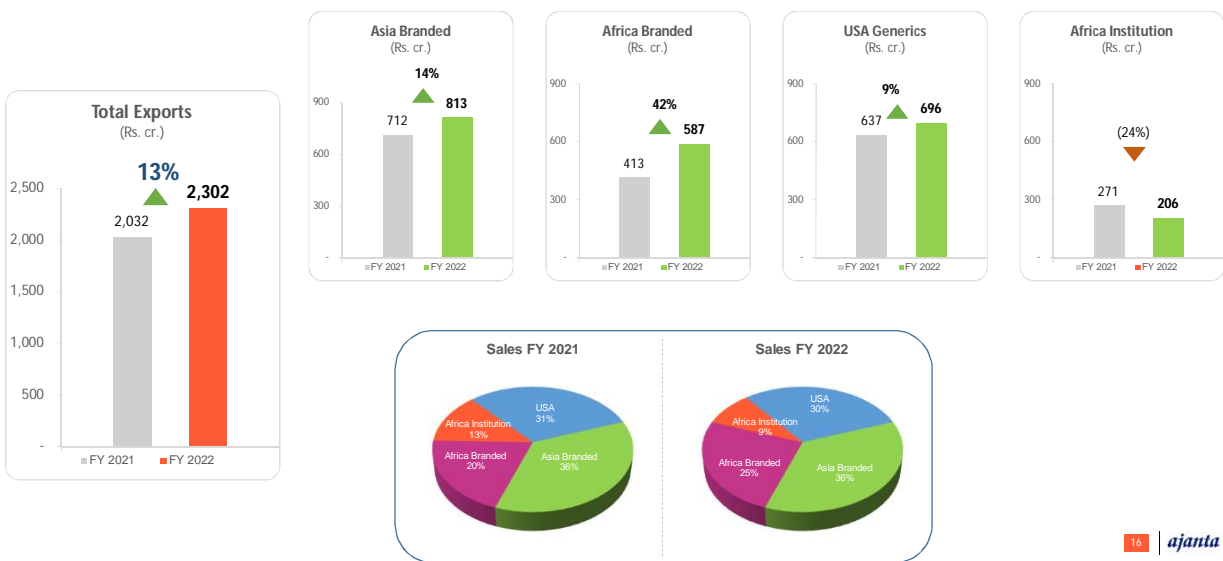
Products on
Shelf

- 3 products launched in FY 2022.
- Witnessed high price erosion in Q4 & FY.

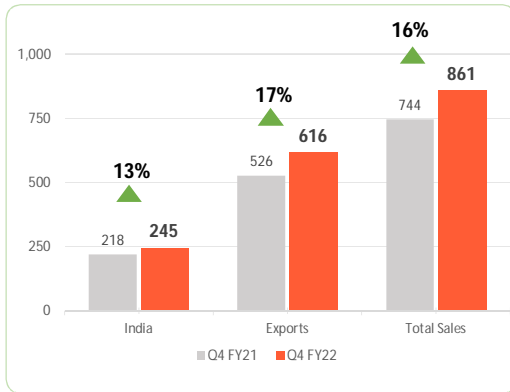
Export Sales – Q4 (Consolidated)



Export Sales – Financial Year (Consolidated)



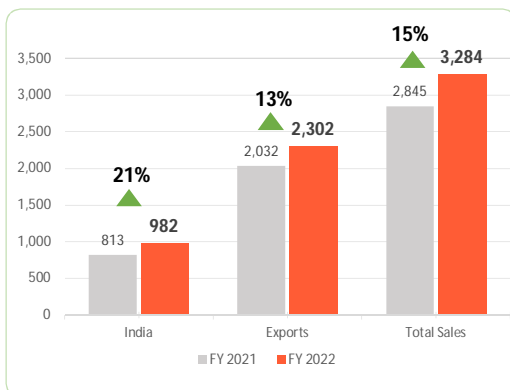
Total Consolidated Sales – Q4



Rs. cr.

	Q4 FY 2021	Q4 FY 2022	Gwth
India	218	245	13%
Exports	526	616	17%
Total Sales	744	861	16%

Total Consolidated Sales – Financial Year



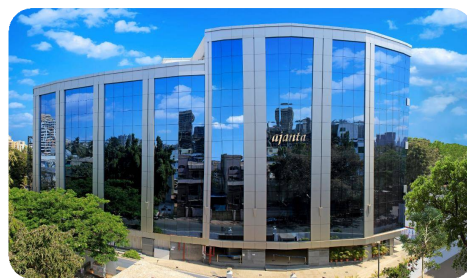
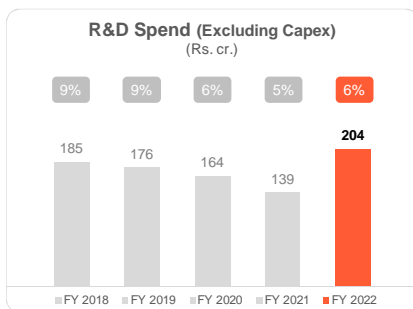
Rs. cr.

	FY 2021	FY 2022	Gwth
India	813	982	21%
Exports	2,032	2,302	13%
Total Sales	2,845	3,284	15%



Infrastructure

Research & Development



Ajanta Research Centre, Mumbai



Q4 FY 2022
Rs. 59 cr. (7%)

Q4 FY 2021
Rs. 39 cr. (5%)

Manufacturing

Formulation Manufacturing

- Aurangabad, Maharashtra (3)
- Dahej, Gujarat
- Guwahati, Assam
- Pithampur, Madhya Pradesh

API Manufacturing

- Aurangabad, Maharashtra
(Captive Consumption)



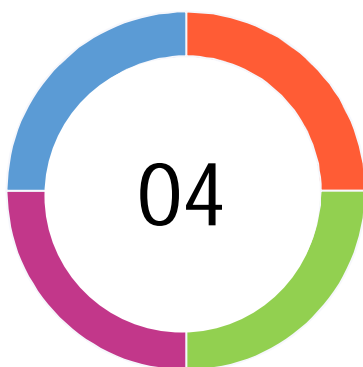
Ajanta Manufacturing Facility – Dahej, Gujarat



Packing Machine



Tablet Compression Machine



Financial Highlights

Detailed P&L – Q4 FY 2022 (Consolidated)

Rs. Cr.

	Q4 FY 2021	% to RO	Q4 FY 2022	% to RO
Revenue from Operations (RO)	757		870	
Other Income	3	0%	29	3%
Total Income	760		899	
Materials consumed	168	22%	238	27%
Employee Benefit	146	19%	166	19%
Finance Cost	3	0%	7	1%
Depreciation	31	4%	31	4%
Other Expenses	183	24%	259	30%
Total Expenses	531	70%	701	77%
Profit Before Tax	229	30%	198	23%
Tax Expense	70	9%	47	6%
Net Profit	159	21%	151	17%
Other Comprehensive Income	(2)	0%	1	0%
Total Comprehensive Income	157	21%	152	17%
EBITDA	259	34%	207	24%

P&L Synopsis – Q4 FY 2022 (Consolidated)

Rs. Cr.

	Q4 FY 2021	% to RO	Q4 FY 2022	% to RO	% Growth
Exports	526	70%	616	71%	17%
Domestic	218	29%	245	28%	13%
Other Op. Income	13	2%	9	1%	-32%
Revenue from Operations (RO)	757		870		15%
EBITDA	259	34%	207	24%	-20%
PBT	229	30%	198	23%	-14%
PAT	159	21%	151	17%	-5%
Total Comprehensive Income	157	21%	152	17%	-3%

Detailed P&L – FY 2022 (Consolidated)

Rs. Cr.

	FY 2021	% to RO	FY 2022	% to RO
Revenue from Operations (RO)	2,890		3,341	
Other Income	26	1%	116	3%
Total Income	2,916		3,457	
Materials consumed	645	22%	833	25%
Employee Benefit	548	19%	646	19%
Finance Cost	8	0%	10	0%
Depreciation	116	4%	125	4%
Other Expenses	699	24%	934	28%
Total Expenses	2,016	69%	2,548	73%
Profit Before Tax	900	31%	909	27%
Tax Expense	246	8%	196	6%
Net Profit	654	23%	713	21%
Other Comprehensive Income	(6)	0%	(8)	0%
Total Comprehensive Income	648	23%	705	21%
EBITDA	999	35%	929	28%

P&L Synopsis – FY 2022 (Consolidated)

Rs. Cr.

	FY 2021	% to RO	FY 2022	% to RO	% Growth
Exports	2,032	70%	2,302	69%	13%
Domestic	813	28%	982	29%	21%
Other Op. Income	44	2%	57	2%	28%
Revenue from Operations (RO)	2,890		3,341		16%
EBITDA	999	35%	929	28%	-7%
PBT	900	31%	909	27%	1%
PAT	654	23%	713	21%	9%
Total Comprehensive Income	648	23%	705	21%	9%

Balance Sheet (Consolidated)

Rs. Cr.

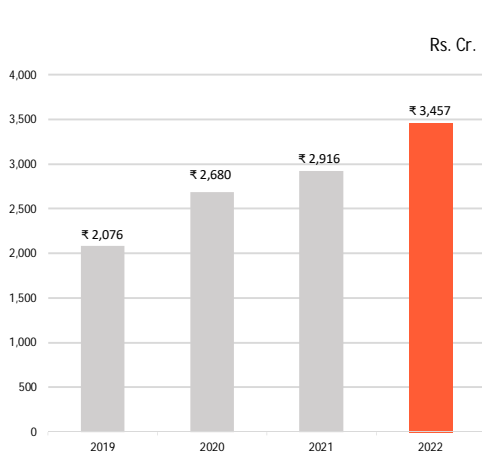
Statement of Assets & Liabilities	FY 2021		FY 2022	
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1,449		1,442	
Capital Work-in-Progress	108		153	
Right for use assets	92		70	
Other non-current assets	103		126	
Sub-total - Non-current assets	1,752	46%	1,791	44%
Current Assets				
Inventories	766	98 days	791	88 days
Trade Receivables	738	95 days	1,020	113 days
Bank Balance incl. Investments	385		334	
Other Current Assets	138		120	
Sub-total - Current Assets	2,027	54%	2,265	56%
TOTAL - ASSETS	3,779		4,056	

Balance Sheet (Consolidated)

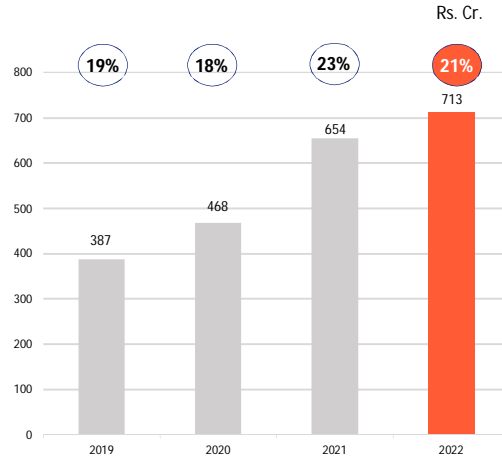
Rs. Cr.

Statement of Assets & Liabilities	FY 2021		FY 2022	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	17		17	
Other Equity	2,979		3,247	
Sub Total – Shareholders’ Funds	2,996	79%	3,264	80%
Non-current Liabilities				
Non-current Liabilities	134		144	
Sub Total – Non-Current Liab.	134	4%	144	4%
Current Liabilities				
Trade payables	374	91 days	327	70 days
Other current liabilities	275		321	
Sub Total – Current Liabilities	649	17%	648	16%
TOTAL – Equity and Liabilities	3,779		4,056	

Track Record (Consolidated)

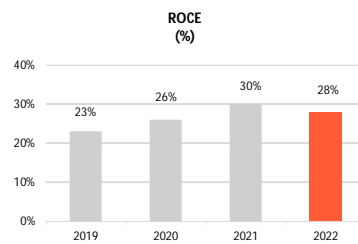
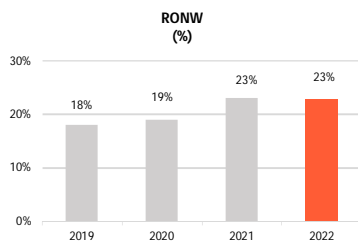
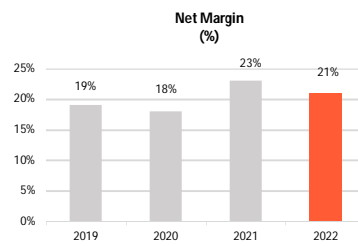
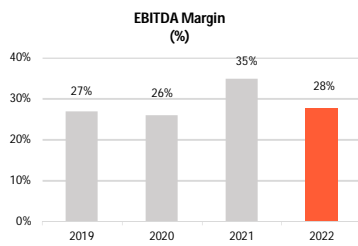


Consolidated Total Income

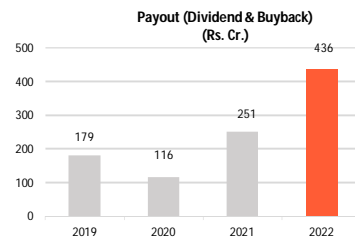
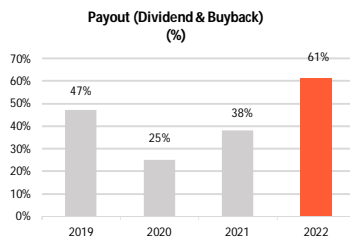
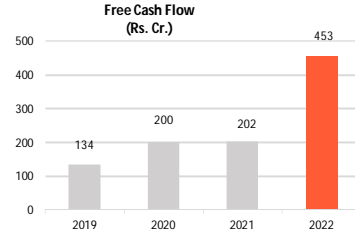
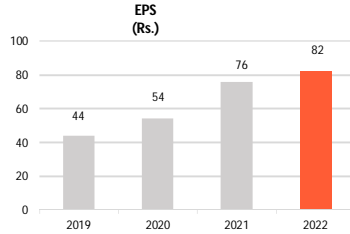


PAT & PAT Margin (%)

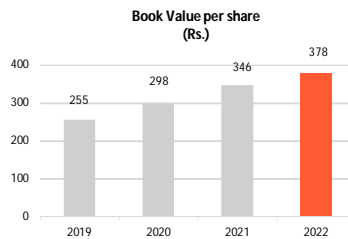
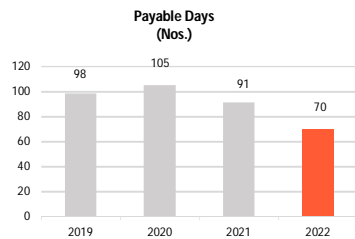
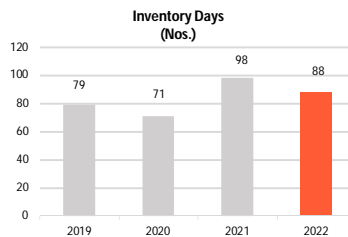
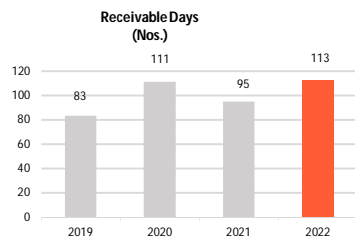
Track Record (Consolidated)



Track Record (Consolidated)



Track Record (Consolidated)



Q4 FY22 Earnings Conference Call

Earnings Conference Call 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
Toll Number	USA: +1 3233868721 UK: +44 2034785524 Hong Kong: +852 30186877 Singapore: +65 31575746

Thank You

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