



Investor Presentation

Q3 FY 2025

30th January 2025



Important Disclosure

Except for the historical information contained herein, statements in this presentation and any subsequent discussions, which include words or phrases such as 'will', 'aim', 'will likely result', 'would', 'believe', 'may', 'expect', 'will continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'likely', 'project', 'on-course', 'should', 'potential', 'pipeline', 'guidance', 'will pursue' 'trend line' and similar expressions or variations of such expressions may constitute 'forward-looking statements'.

These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to Ajanta Pharma's ability to successfully implement its strategy, the Company's growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks.

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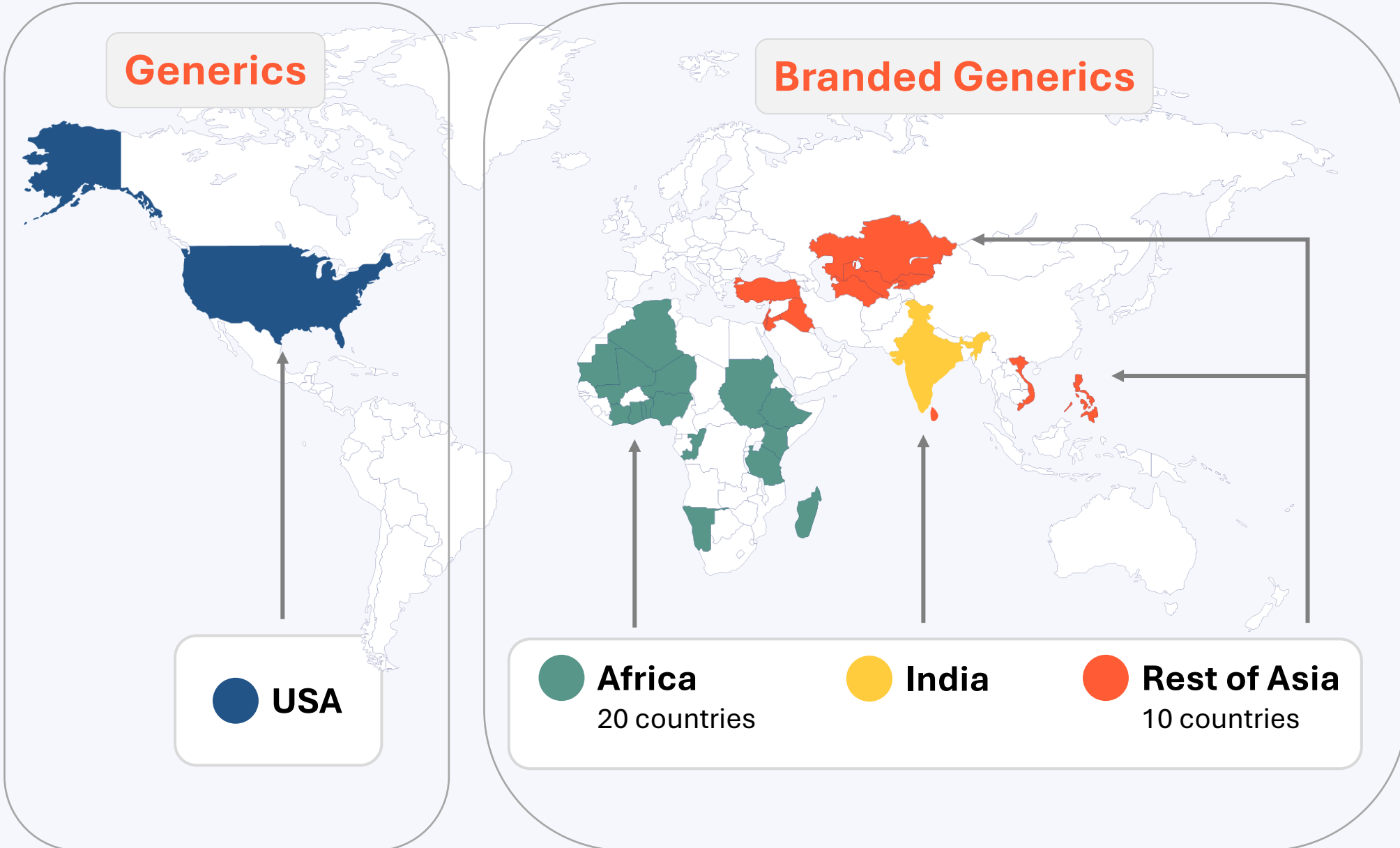
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Committed to sustainable practices

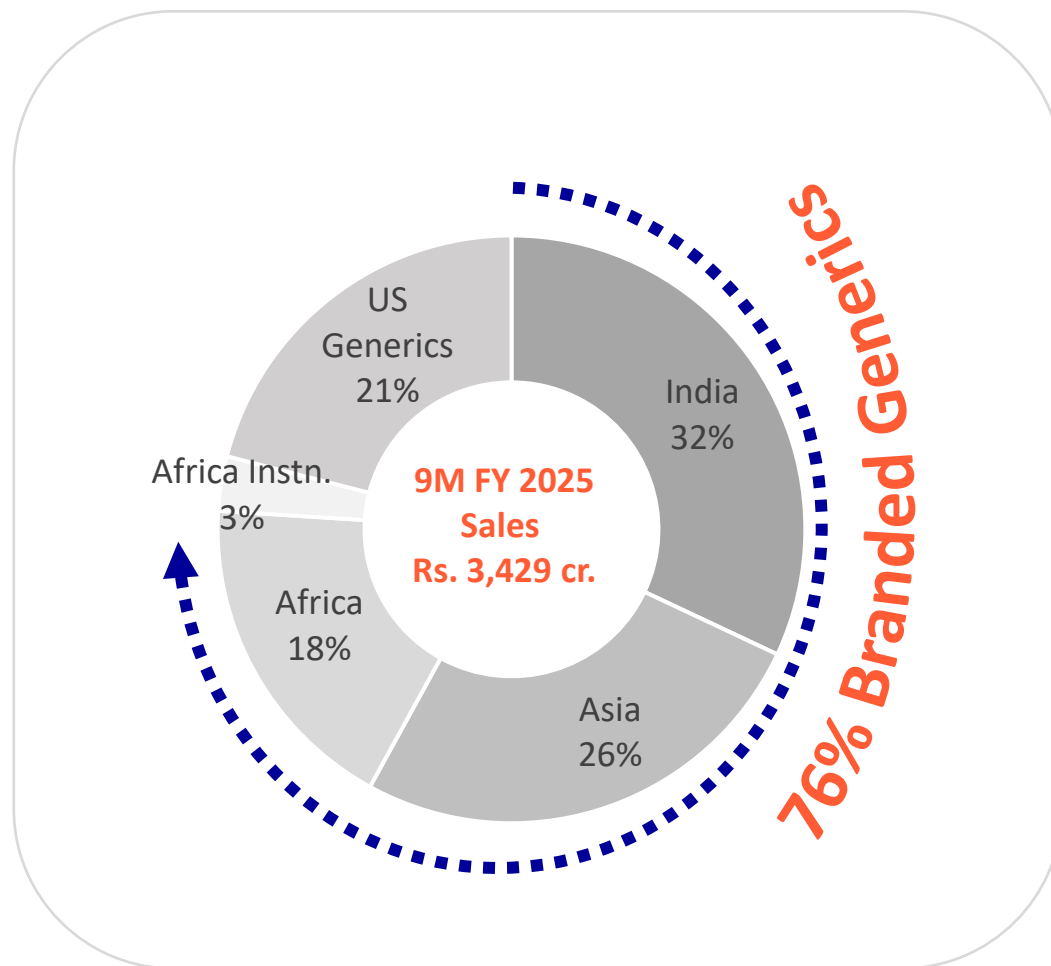
Ajanta Overview



We are present in 30 countries globally



76% of our business comes from **Branded Generics**



50%
of our products are
1st to Market

500+
Brands across
Different Therapeutic
Segments

5,400+
Medical Representatives
Promoting Products Globally

Our **Branded Generics** business comes from 3 regions

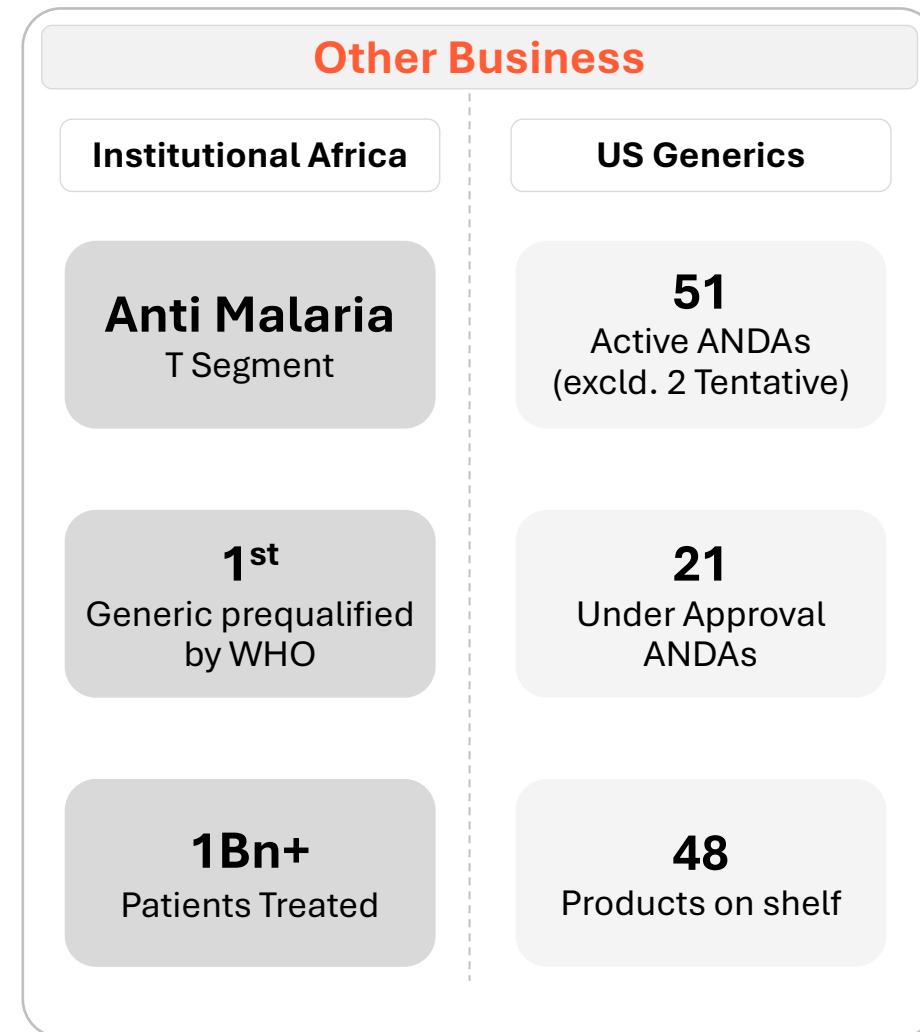
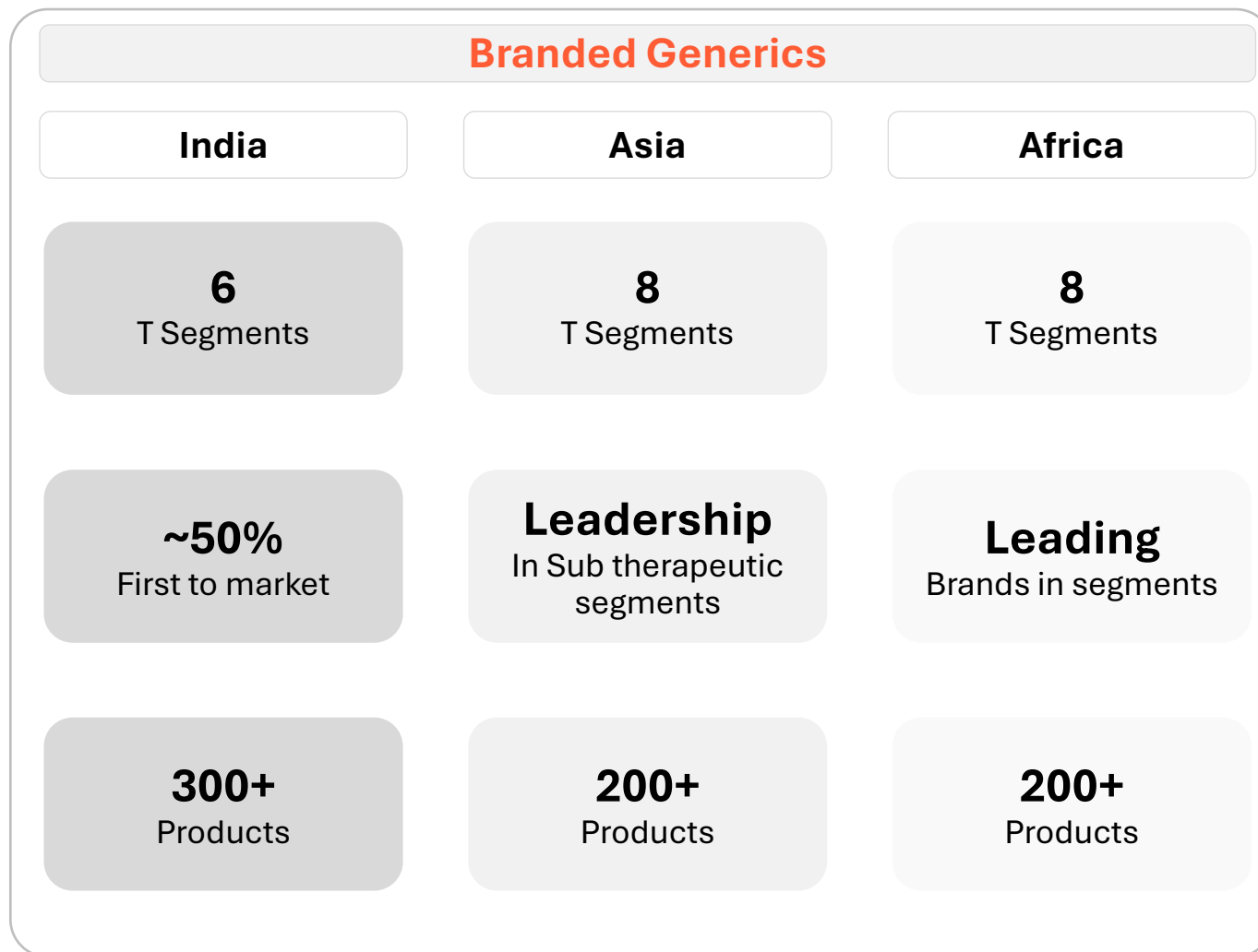


Presence in
3 Regions
(India, Africa & Asia)

Focus on
Chronic Therapies
(Cardiac, Diabetics, Ophthal, Derma,
Pain, Gyanae)

We hold
Leadership
In Molecules & Sub-Therapeutic
Segments

Our Business is **well diversified** & gives us an edge

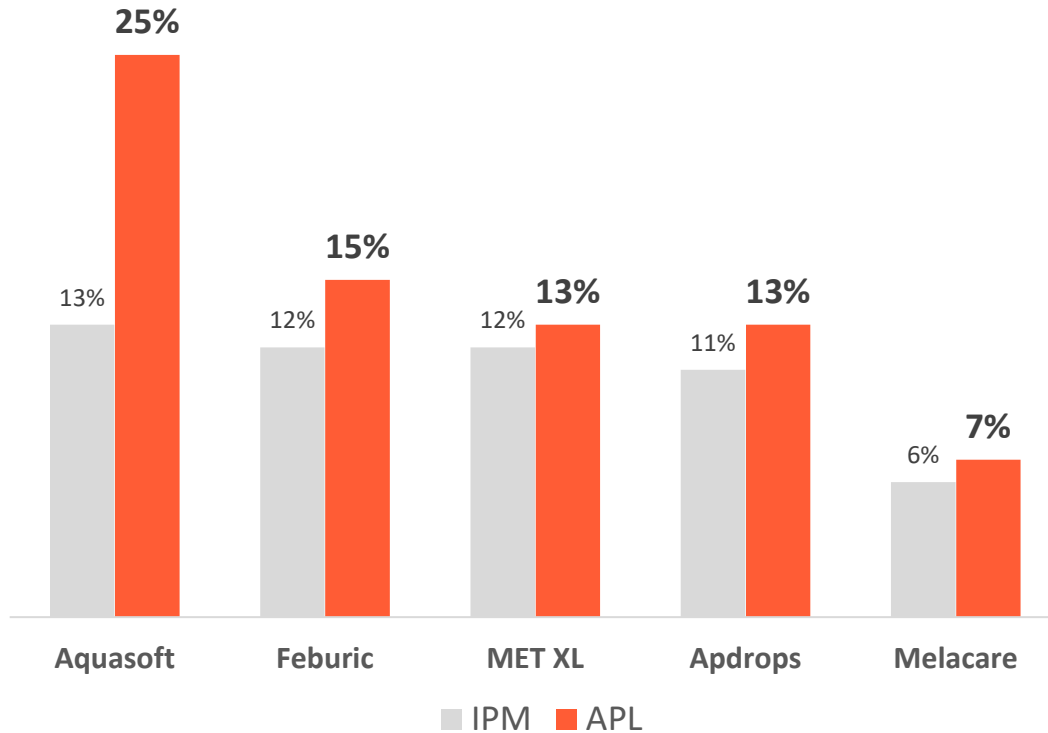


Branded Generics - India Growth Continues

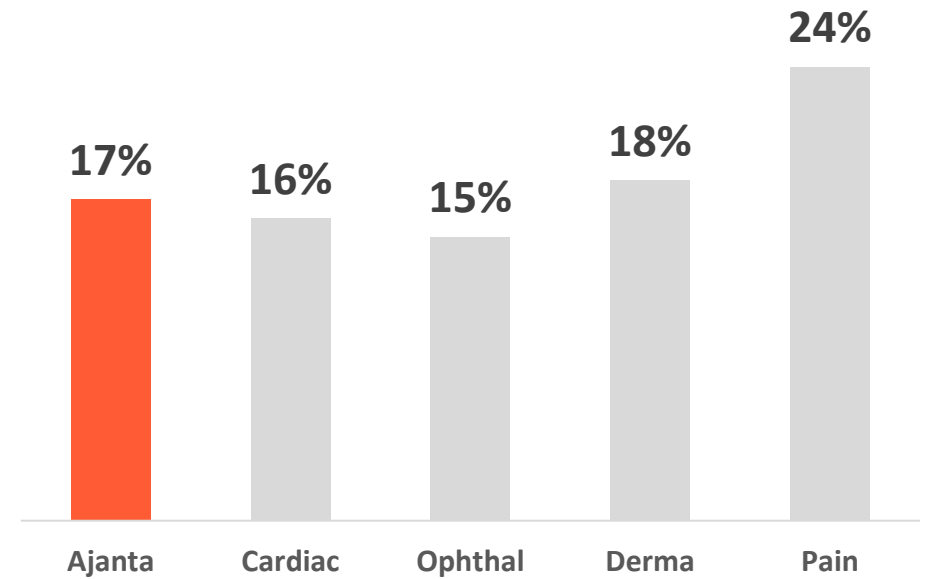


5-year CAGR – Consistent Solid Growth

5-Years Brands CAGR



5-Years Ajanta's Segment CAGR



Source: IQVIA, MAT March 2020 to 2024

High Focus on **Chronic** Segment

65%

Sales from Chronic
Segment

12%

Sales from NLEM Products

2.5+ Lac

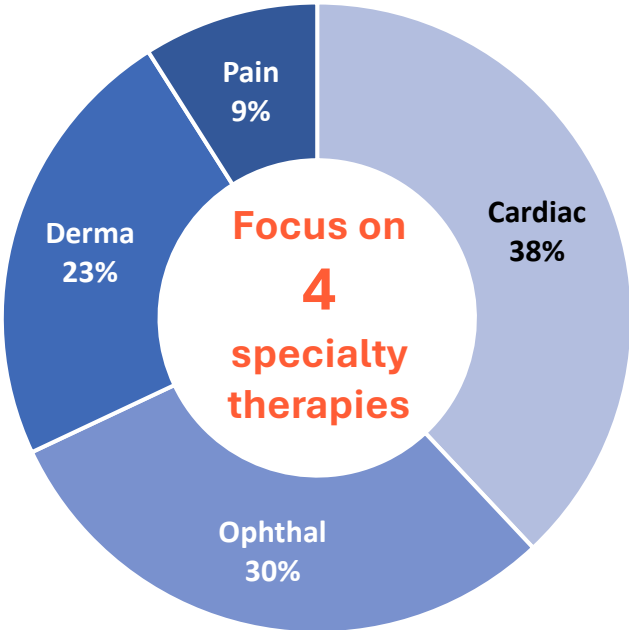
Doctors covered

3,500+

MRs

We launched **large no. of new products** during the year

Sales Contribution



12
Brands of Rs 25+ cr.

26
New launches in 9M FY 2025

56%
Contribution from Top 10 brands

8
1st to market in 9M FY 2025

We have entered 2 (two) **New Therapies** during the year

Nephrology

Committed to Renal care

Gynaecology

Committed to Women's health

12

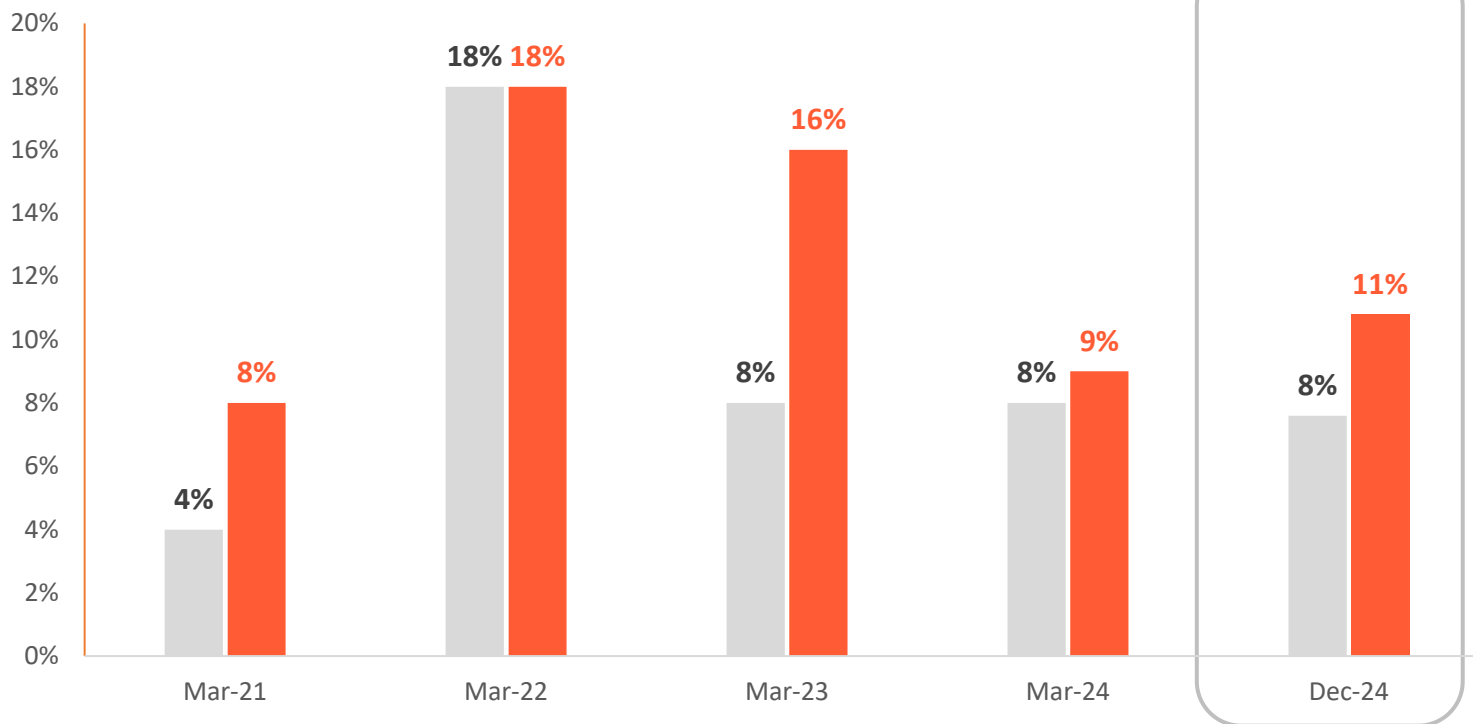
Products launched

200+

MRs added

We continue to **outperform** industry growth

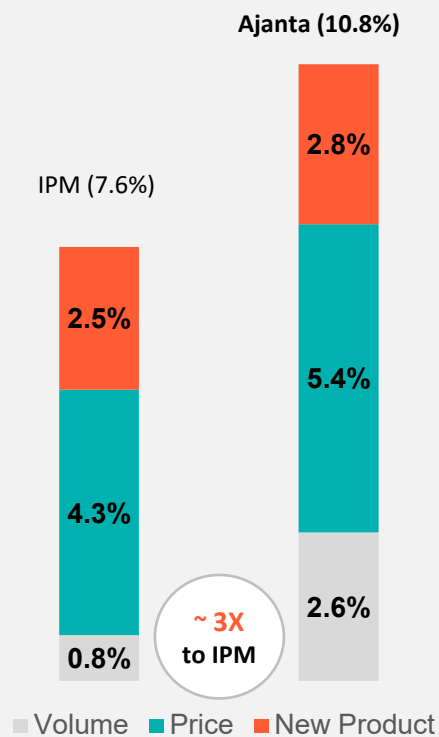
IPM Growth vs. Ajanta Growth



■ IPM ■ Ajanta Pharma

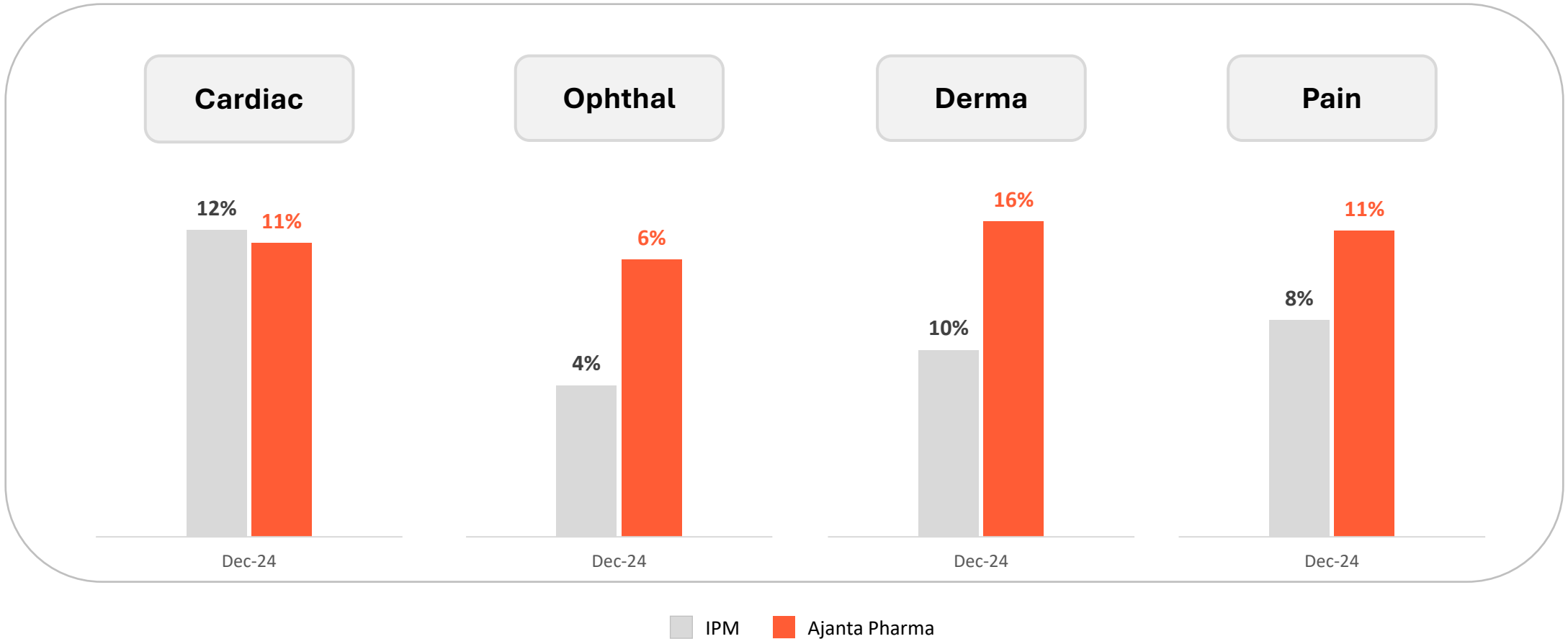
Growth Break-up

Dec 2024 MAT



Our segment growth **exceeds** IPM

IPM Growth vs. Ajanta Growth



■ IPM ■ Ajanta Pharma

Branded Generics – Africa & Asia Growth Continues



We operate across **many markets** and **therapies**



Key Markets

Africa, South East Asia, Middle East, & Central Asia

Leadership

In **many molecules & sub-therapeutic** segments

Among

Top 5

Players in major markets

We launched **large no. of new products** during the year in Emerging Markets

32

New launches
in 9M FY 2025

Pipeline

of **healthy**
product registrations

New Focus

Strengthening countries
of small presence

Major Therapeutic segments



Cardiac



Diabetes



Ophthal



CNS



Derma



Gynaecology



Pain



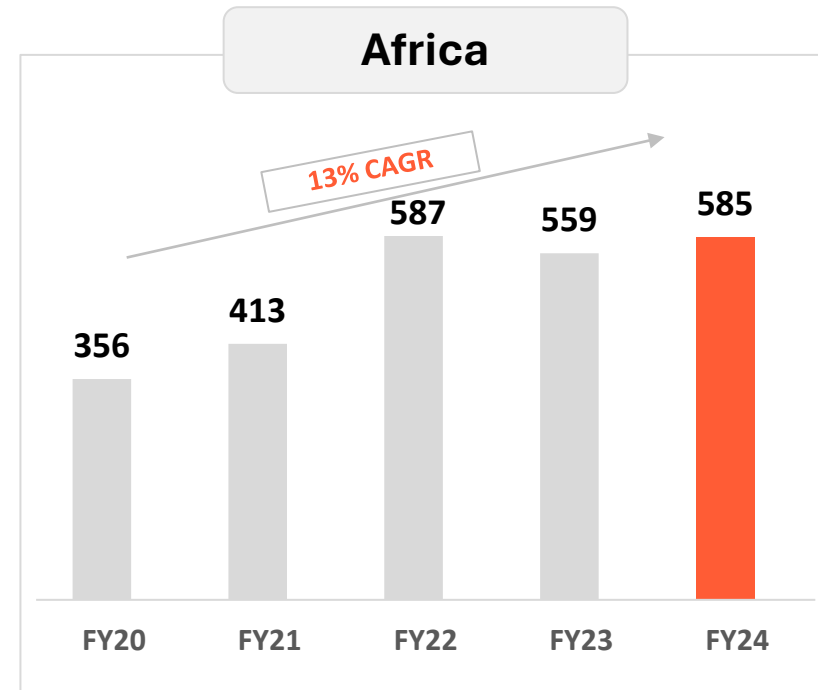
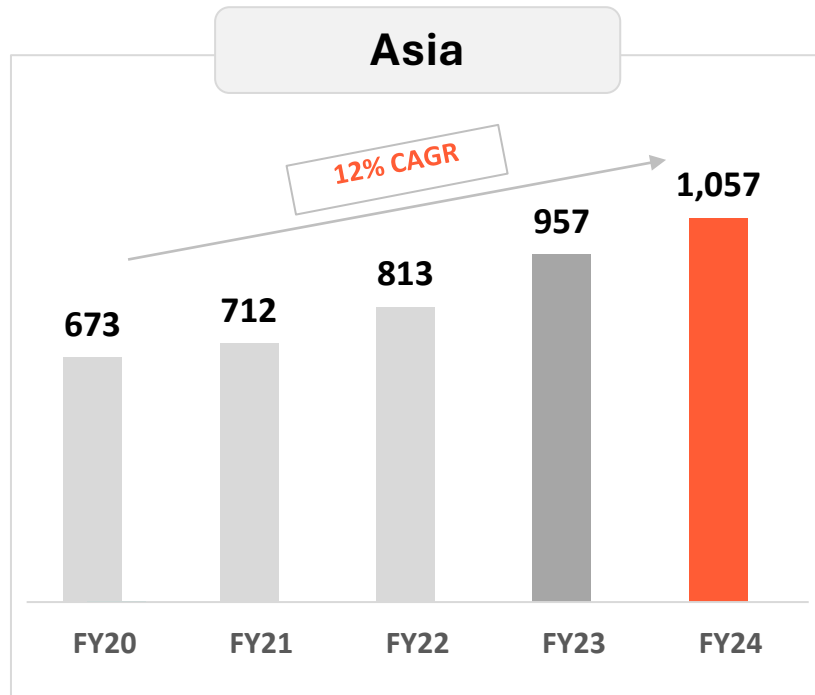
Antibiotics



Antimalarial

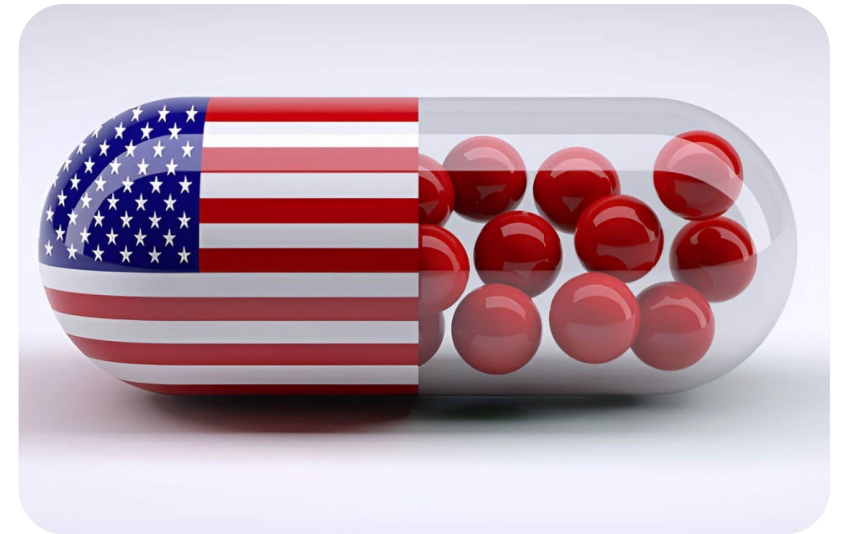
5 Years of **Consistent Growth** in Asia & Africa Branded Generic Business

Revenue (Rs. Cr.)

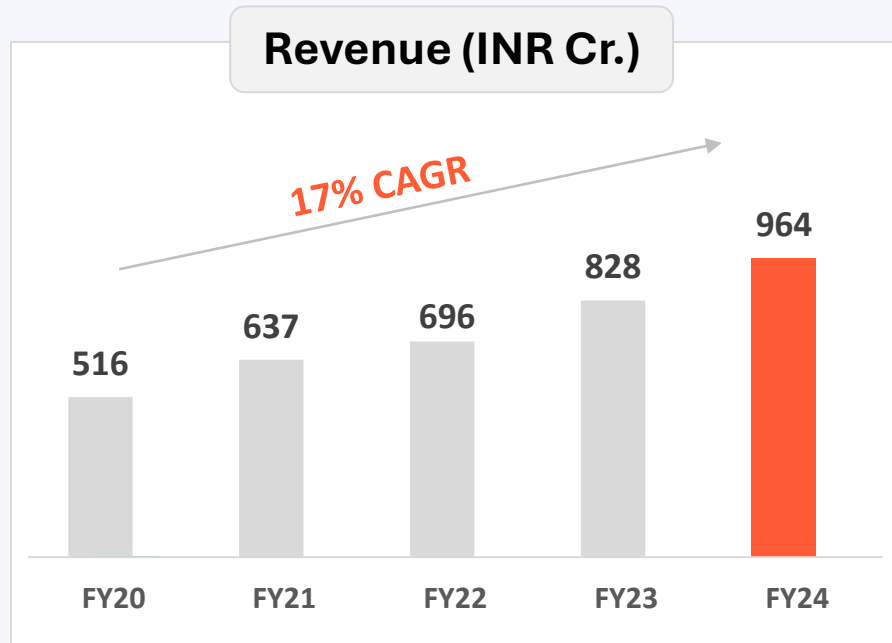


US Generics

Selective play assists growth



Our US strategy of selective play pays



51

Active ANDA
(excluding 2 tentative)
(5 in 9M FY 2025)

48

Products on shelf
(5 in 9M FY 2025)

21

Pending approvals

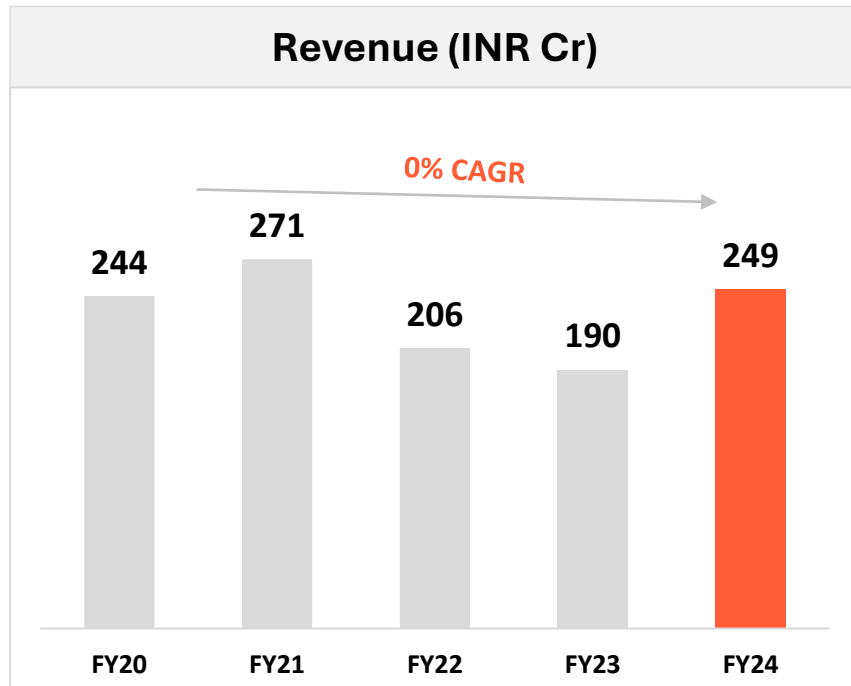
4

ANDA filed in 9M FY 2025
Target ~8 this year

Africa Institution Lower Contribution



Antimalarial Institution business in Africa



1st

Generic company to obtain
WHO Pre-Qualification

1 Billion+

Patients **treated**
till date

Decline

Due to **lower procurement**
by aid agencies

R&D and Manufacturing

Strong formulation capabilities

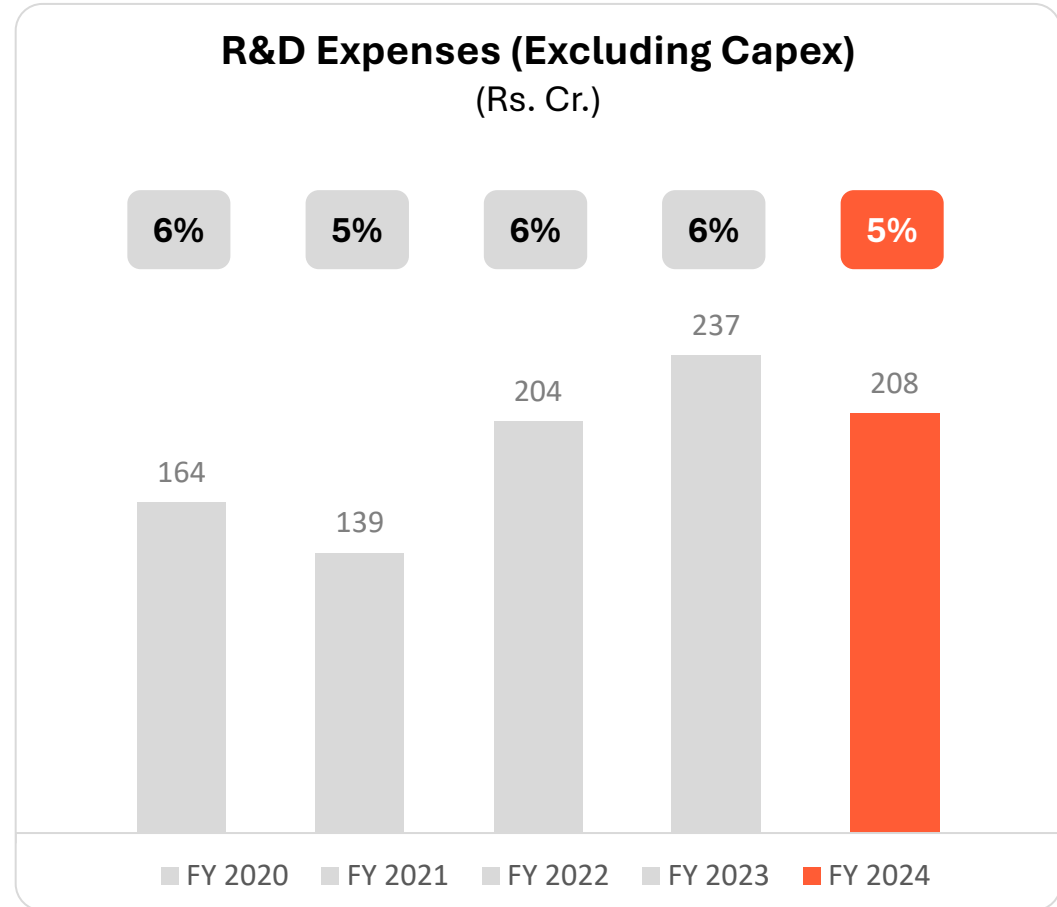


R&D operating efficiently

800+
Scientists

R&D expenses Rs. cr.

Period	Q3	% to Revenue	9 Month	% to Revenue
FY 2024	52	5%	157	5%
FY 2025	53	5%	161	5%



Our 7 plants are **best in class**



Paithan (Maharashtra)

(Tablets, Capsules
& Powder)



Dahej (Gujarat)

(Tablets, Capsules
& Powder)



Guwahati (Assam)

Tablets,
Capsules,
Ointments &
Sterile Eye Drops



Pithampur (Madhya Pradesh)

(Tablets & Capsules)

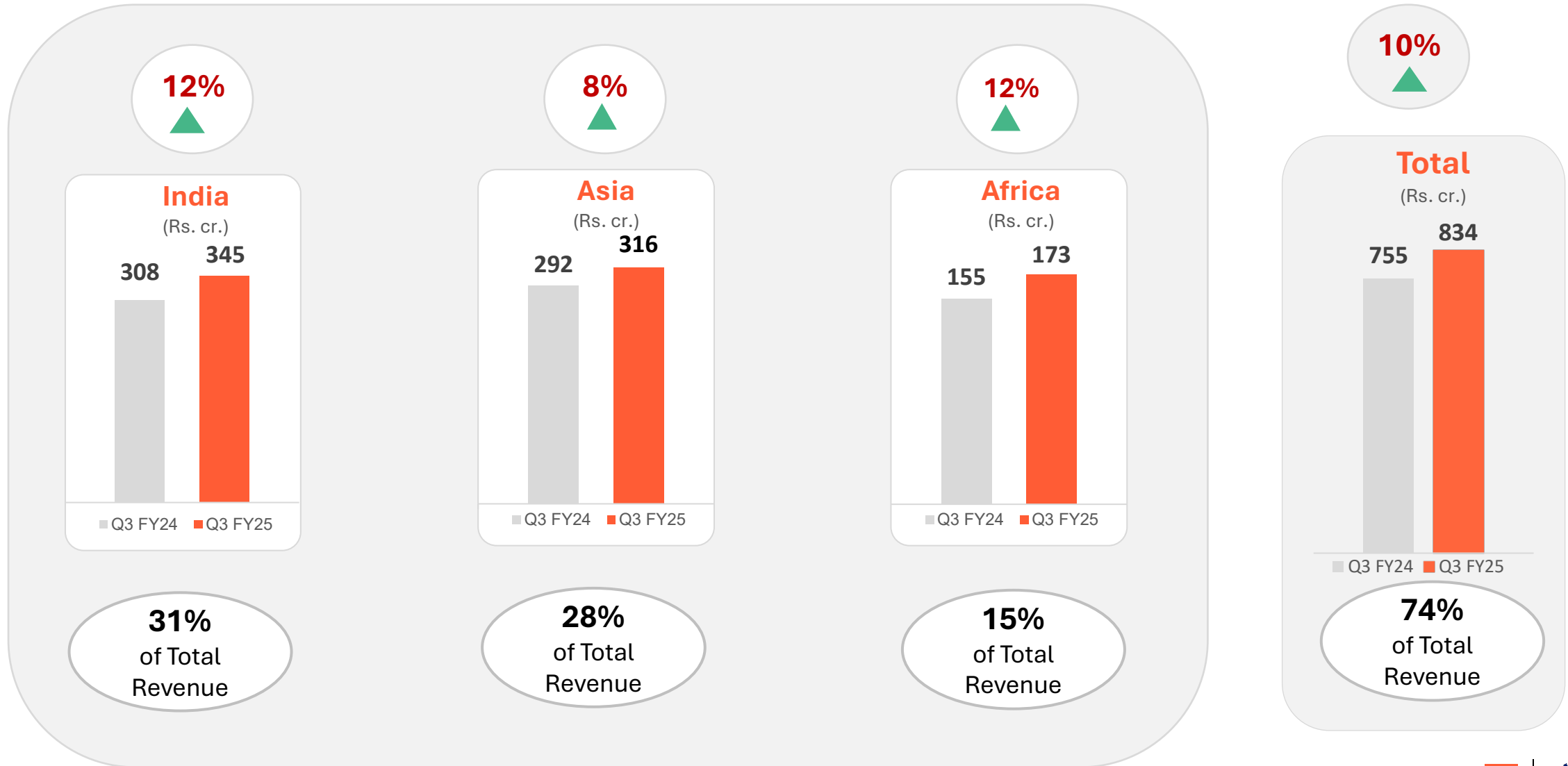


Financial Highlights (consolidated)

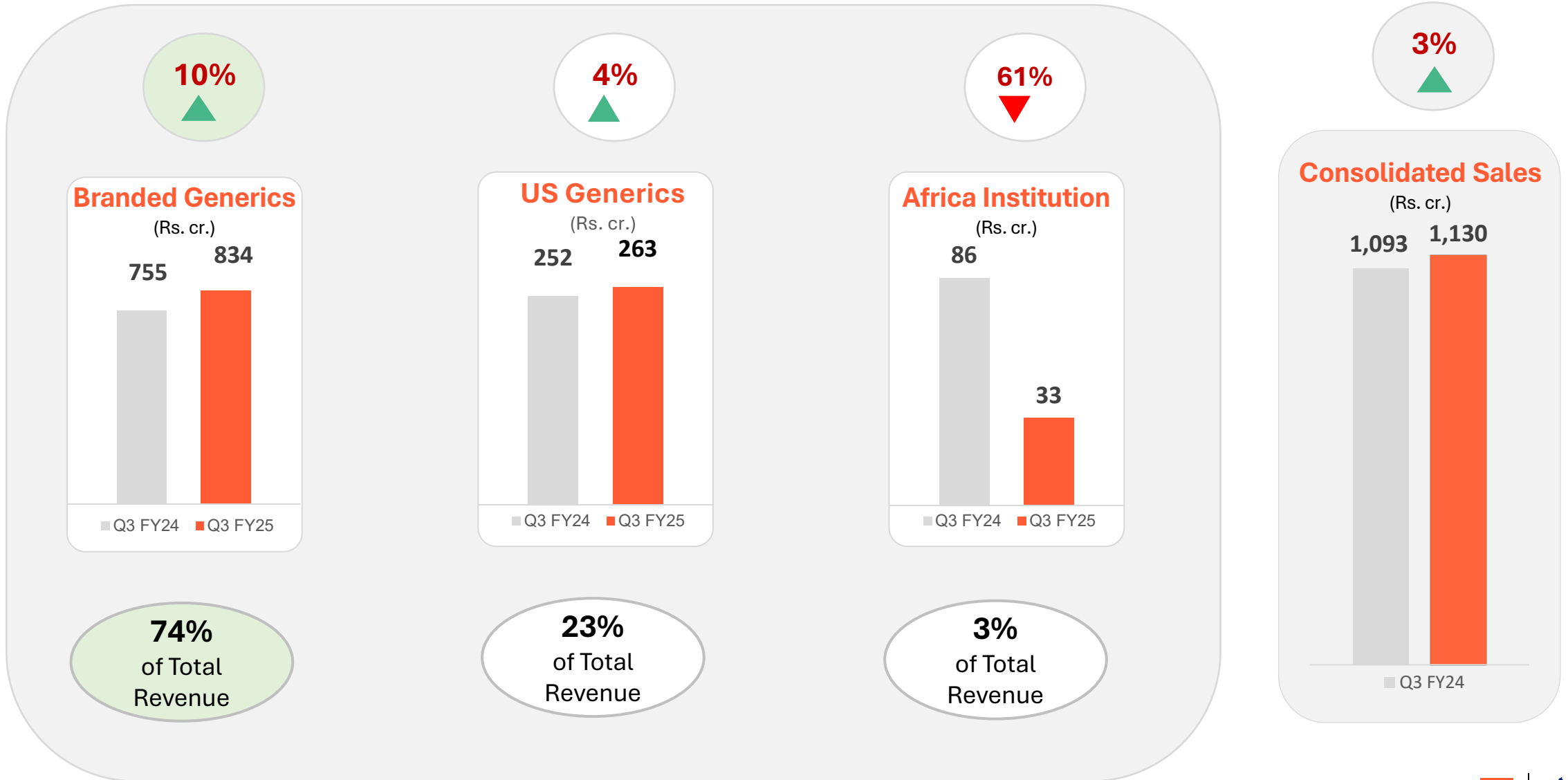
Consistent Growth



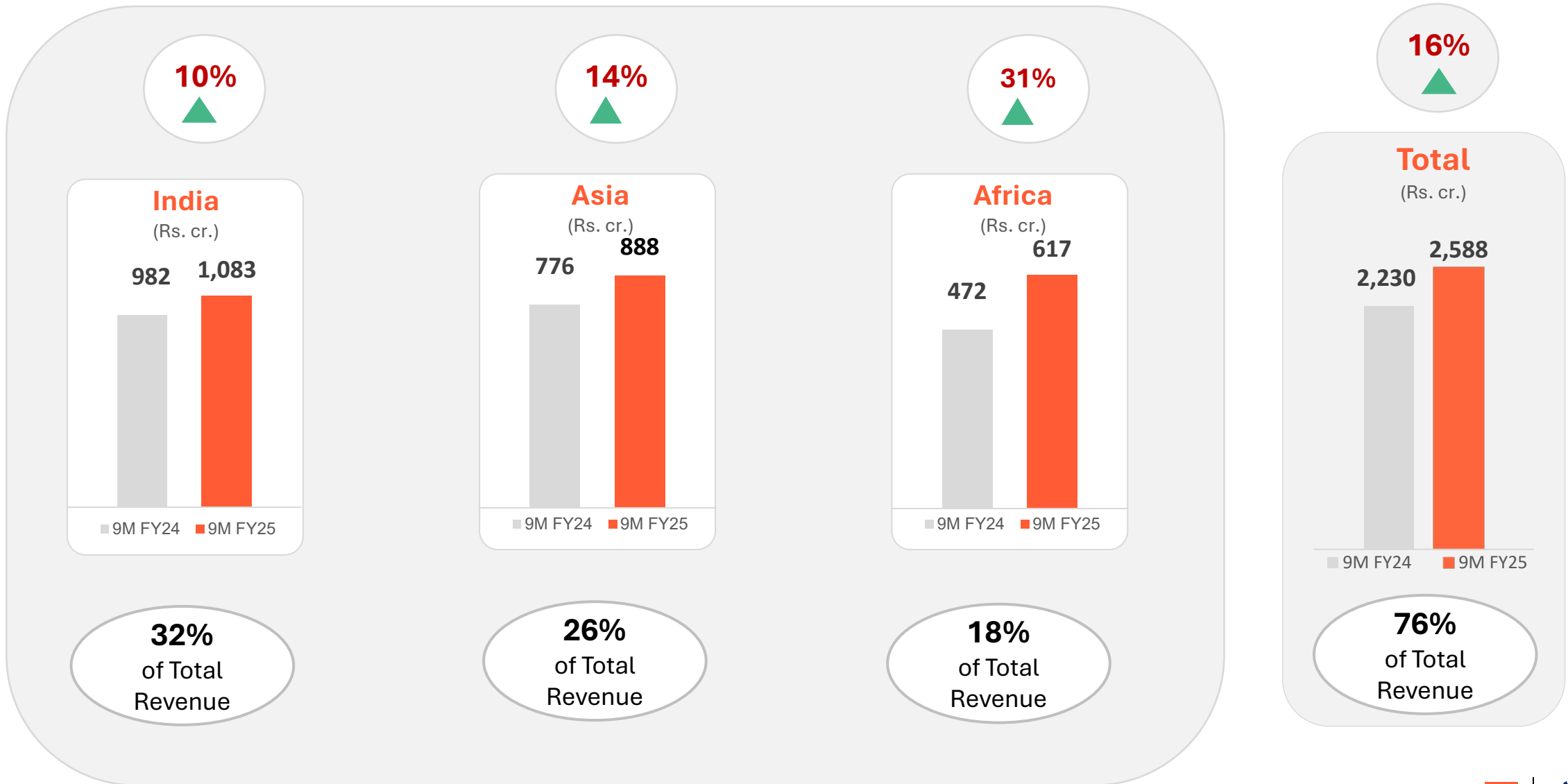
Q3 Branded Generics – Excellent performance



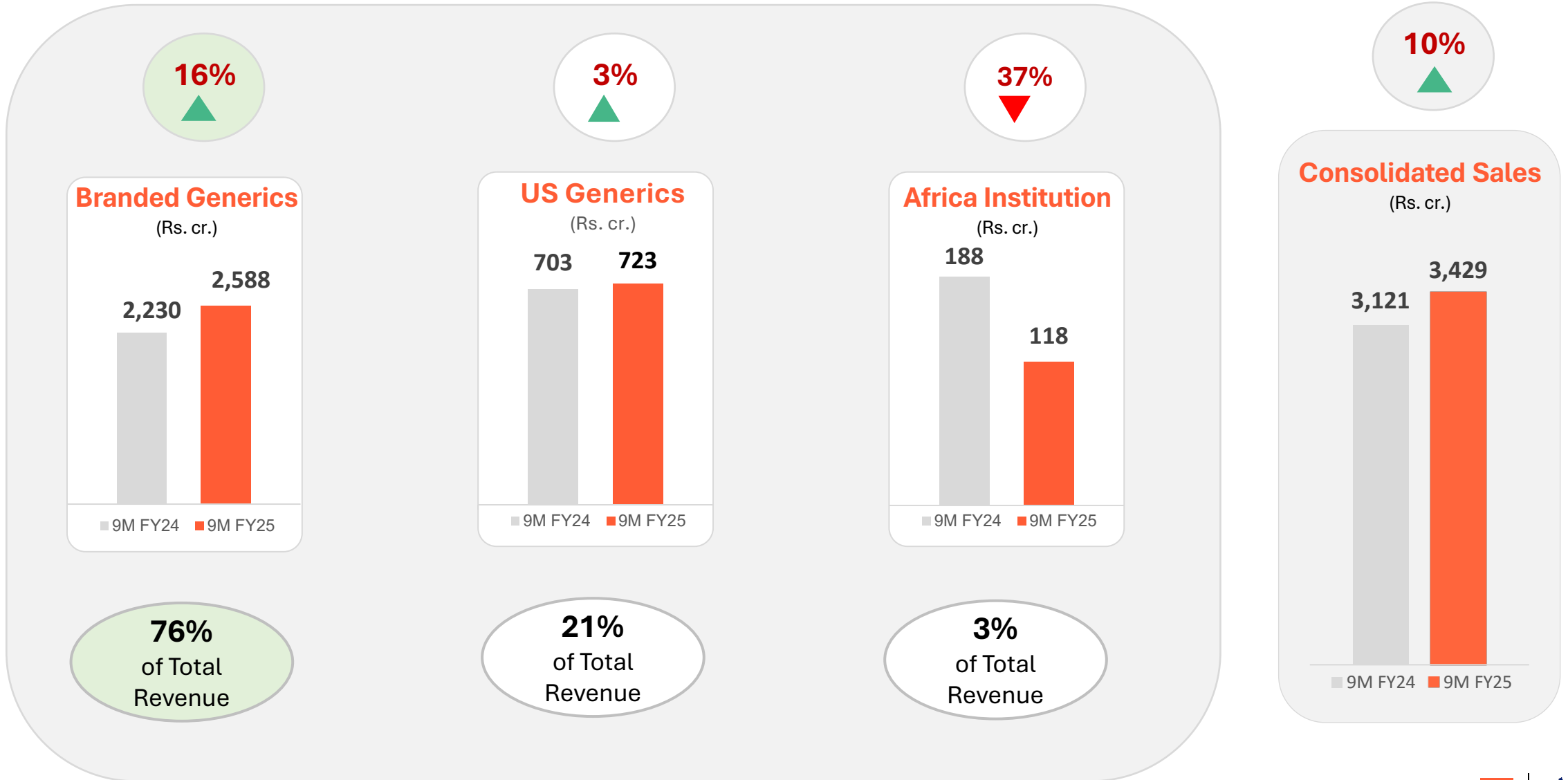
Q3 - All Business Segment Performance



9M - Branded Generics – Excellent performance



9M - All Business Segments performance



Q3 FY 2025 (Consolidated): Good PAT Growth

Rs. cr.

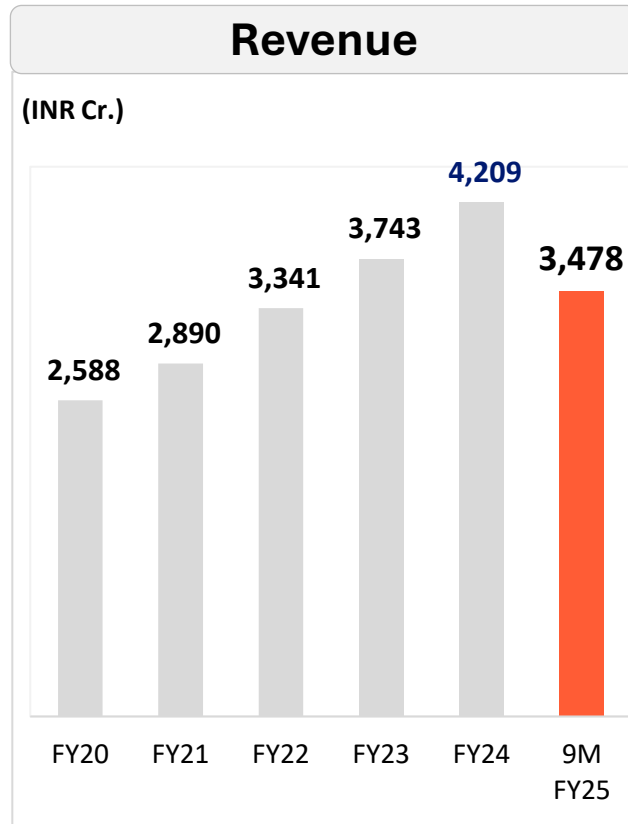
	Q3 FY 2024	% to RO	Q3 FY 2025	% to RO	% Growth
Revenue from Operations (RO)	1,105		1,146		4%
COGS	(294)	27%	(258)	22%	
Gross Profit	811	73%	888	78%	10%
Employee Benefit	(231)	21%	(265)	23%	15%
Other Expenses	(266)	24%	(302)	27%	14%
EBITDA	314	28%	321	28%	2%
Depreciation	(34)	3%	(36)	3%	
Finance Cost	(2)	0%	(8)	1%	
Other Income	13	1%	30	3%	
Profit Before Tax	291	26%	307	27%	
Tax Expense	(81)	7%	(74)	7%	
Net Profit	210	19%	233	20%	11%
Other Comprehensive Income	3	0%	1	0%	
Total Comprehensive Income	213	19%	234	20%	10%

9M FY 2025 (Consolidated): Healthy PAT Growth

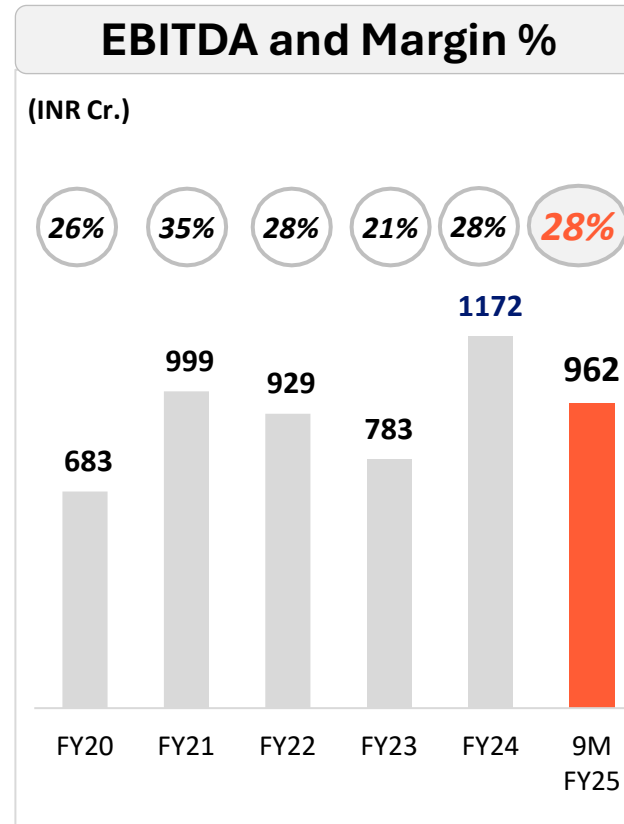
Rs. cr.

	9M FY 2024	% to RO	9M FY 2025	% to RO	% Growth
Revenue from Operations (RO)	3,155		3,478		10%
COGS	(802)	26%	(788)	23%	
Gross Profit	2,353	74%	2,690	77%	14%
Employee Benefit	(667)	21%	(810)	23%	21%
Other Expenses	(792)	25%	(918)	26%	16%
EBITDA	894	28%	962	28%	8%
Depreciation	(101)	3%	(104)	3%	
Finance Cost	(6)	0%	(15)	1%	
Other Income	49	1%	76	2%	
Profit Before Tax	836	26%	920	26%	
Tax Expense	(223)	7%	(225)	6%	
Net Profit	613	19%	695	20%	13%
Other Comprehensive Income	8	1%	0	0%	
Total Comprehensive Income	621	20%	695	20%	12%

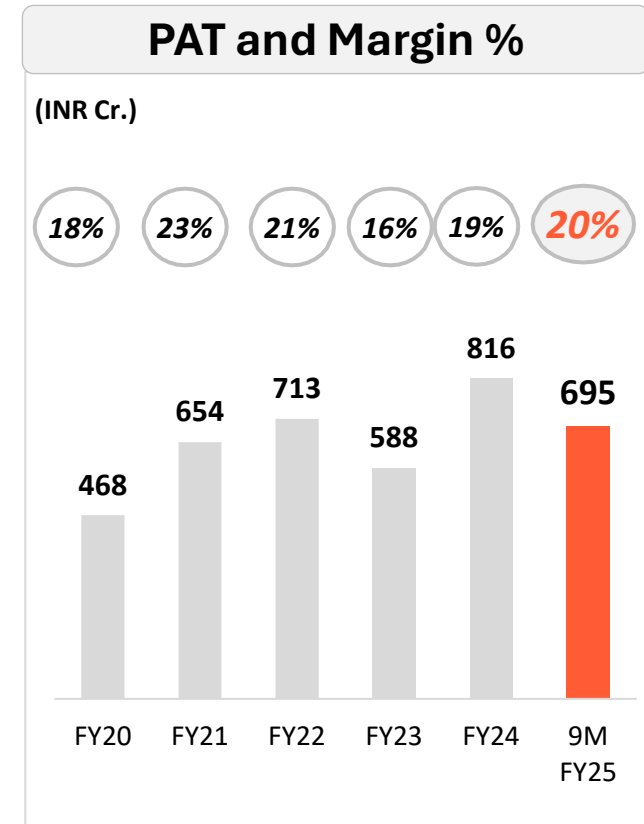
Consistent growth for last 5 years



13%
5 Year CAGR

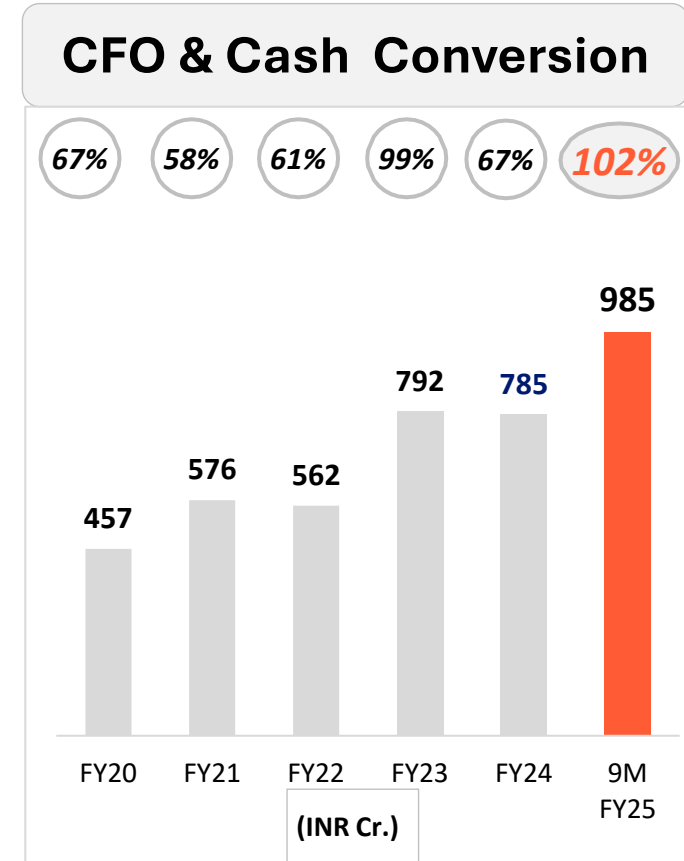
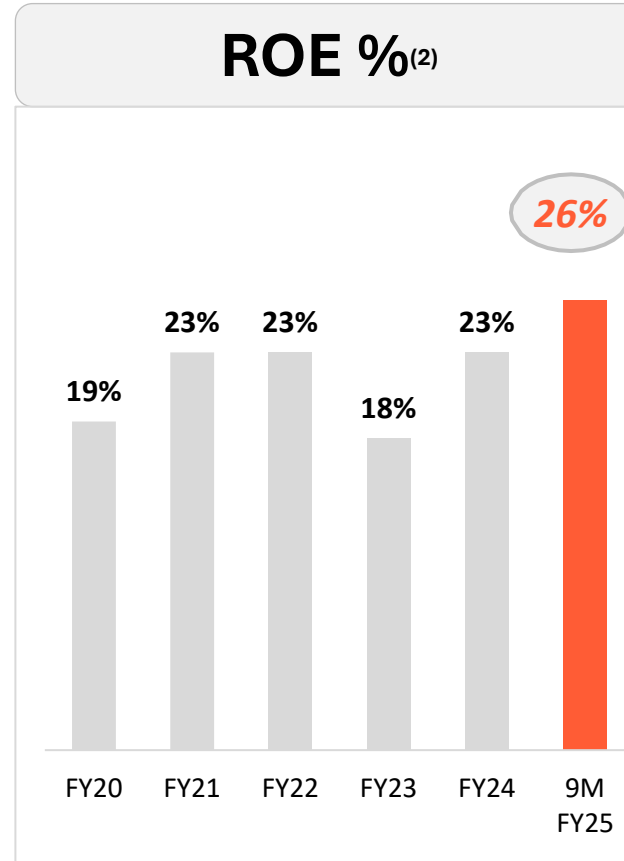
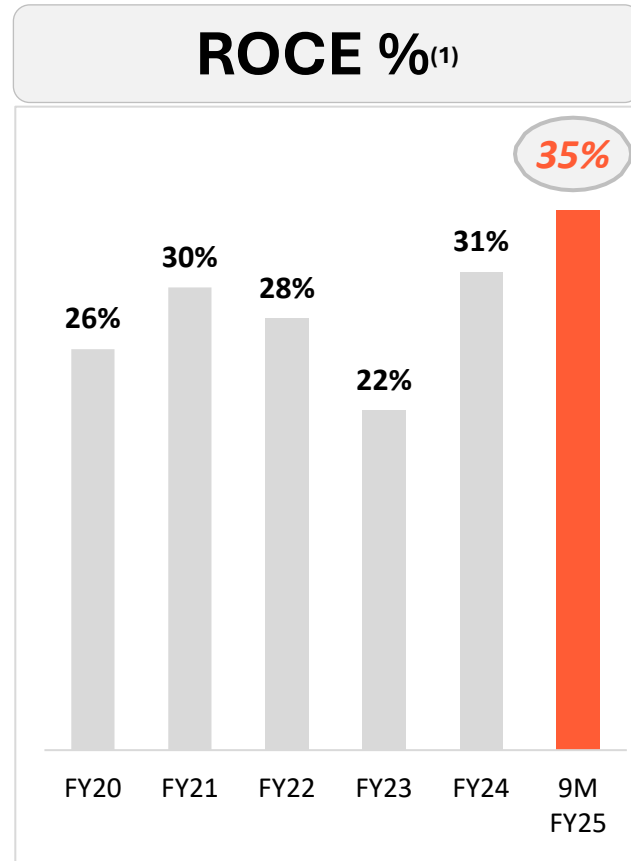


14%
5 Year CAGR



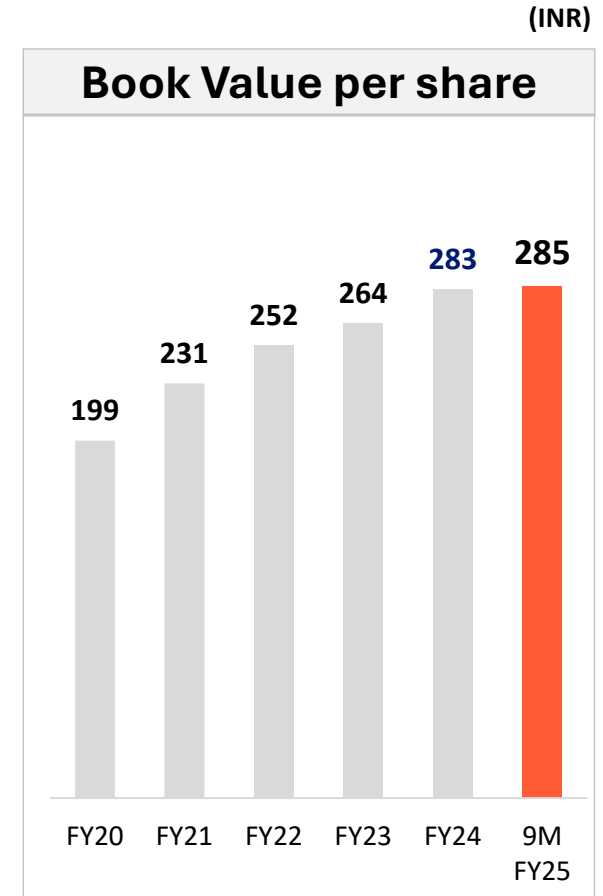
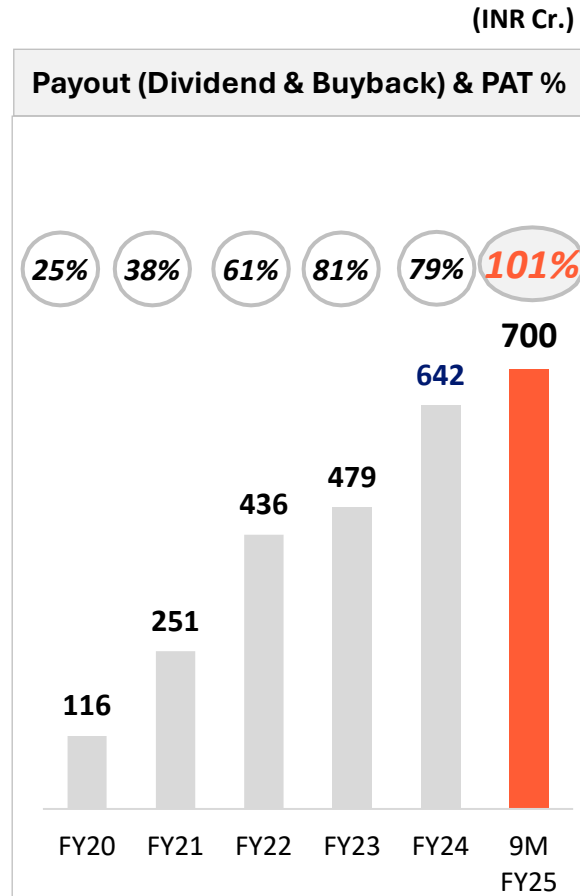
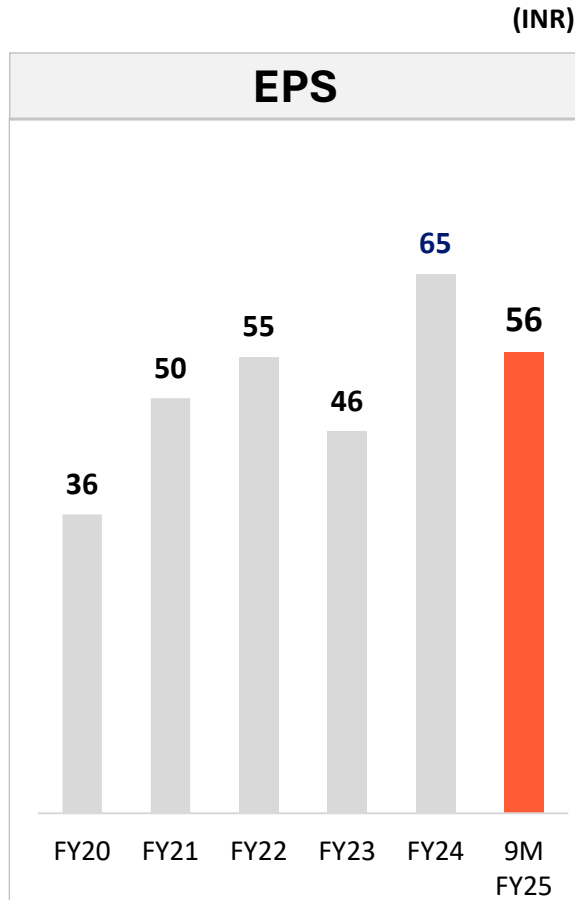
15%
5 Year CAGR

Our ratios & cashflows are amongst the **best in the industry**

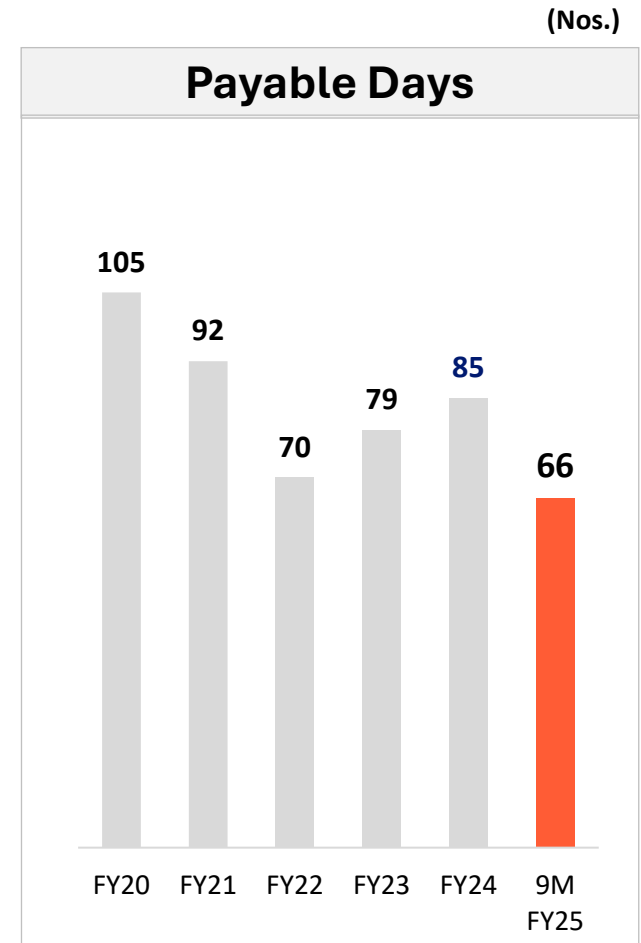
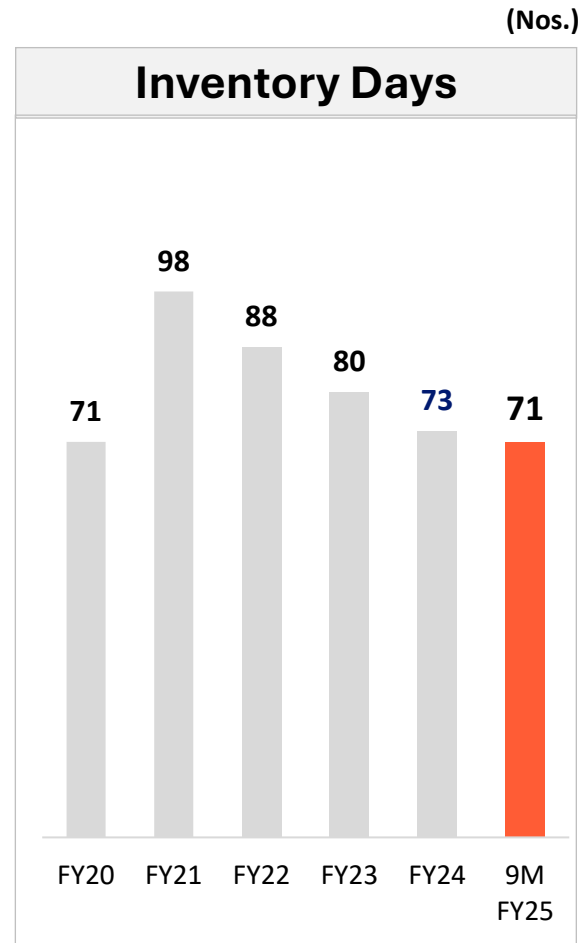
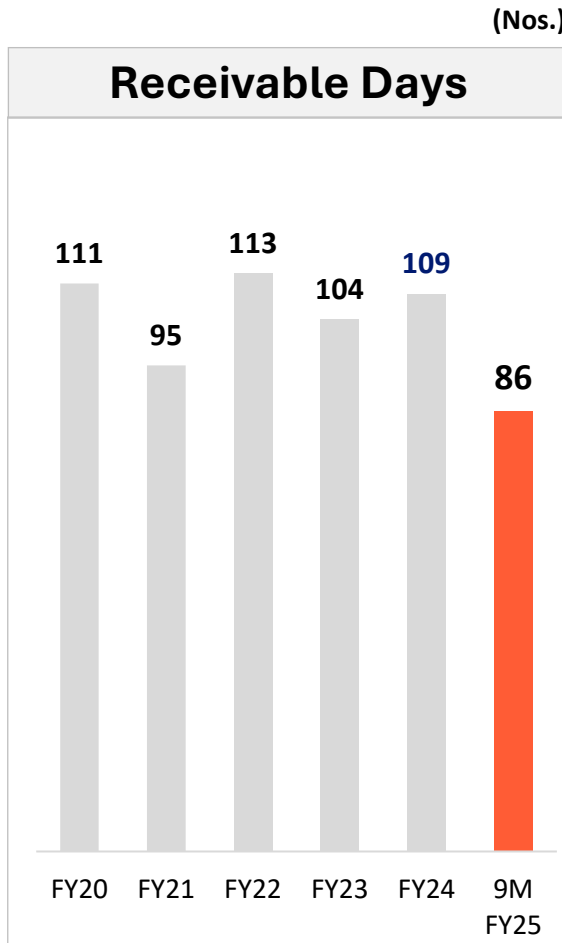


Note: 1. ROCE calculated as EBIT / (Net worth + Lease liability + Deferred tax liability)
 2. ROE calculated as Net profit / Average net worth
 3. Cash Conversion Ratio calculated as CFO (CashFlow from Operations) / EBITDA

Healthy Earnings & Pay Out



Working Capital **improved further** to be the best in the industry



Strategy

Levers for Growth



Solid foundation crafting the future



New products launches across markets

Strong **product portfolio under** development / registration

Gain market share in existing products

Focus on **field force productivity** enhancement

Thrust on new countries & therapies

Adding **therapies, products & field** in new countries

Optimize Expenses

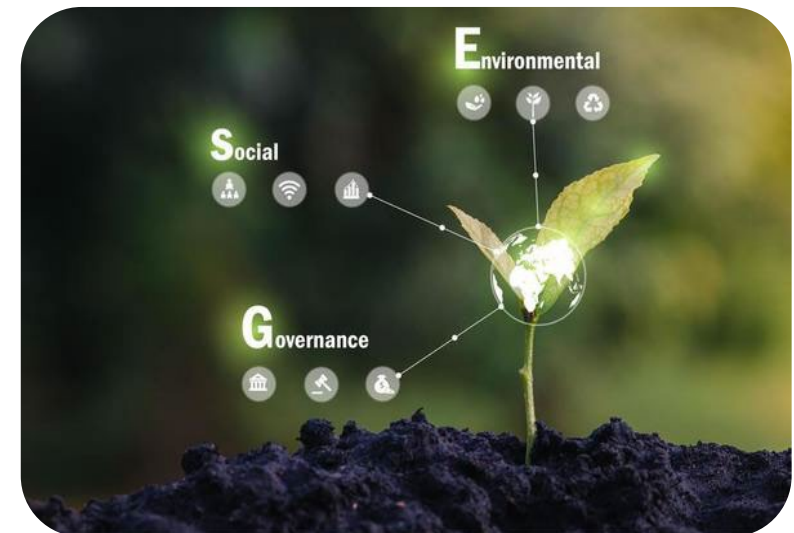
Focus on **costs optimization**

Focus on digitalization

Across **all functions** of the organization

Sustainability Initiatives

Committed to sustainable future



Committed towards the Sustainability

Energy

Reached **30%** of renewable energy.

Environment

Hazardous **waste sent** to cement plant. **Low-carbon** processes.

Zero Tolerance

for **child labor, forced labor, sexual harassment** & discrimination.

CSR

Education, Healthcare & Rural Dev. for **benefit of marginalized & vulnerable.**

Earnings Call

Let's talk



Q3 FY25 Earnings Conference Call

Date and Time	January 30, 2025 at 1630 – 1730 hrs IST 1900 – 2000 hrs SST/HKT 1200 – 1300 hrs BST 0700 – 0800 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 Number	USA: 18667462133 UK: 08081011573 Hong Kong: 800964648 Singapore: 8001012045

Thank you

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