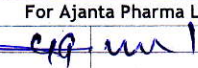


ajanta pharma limited

Regd. Office: 'Ajanta House', Charkop, Kandivli (W), Mumbai-67

Statement of Standalone Unaudited Financial Results for the quarter & nine months ended 31 December, 2013

Particulars	3 months ended			9 months ended		Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited			Unaudited		Audited
1	₹ in Crores					
Income from Operations						
(a) Net Sales (Net of excise duty)	292.59	270.75	225.68	778.73	579.29	828.50
(b) Other operating income	8.26	9.08	3.66	20.14	10.47	10.70
Total Income from Operations (net)	300.85	279.83	229.34	798.87	589.76	839.20
2	Expenditure					
(a) Cost of materials consumed	86.02	57.16	79.95	194.01	184.73	284.09
(b) Purchase of traded goods	10.14	8.51	8.00	26.24	19.89	27.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.69)	27.26	(2.71)	38.71	6.05	(11.41)
(d) Employees benefits expense	38.38	37.35	27.77	109.58	80.88	115.40
(e) Depreciation and amortisation expense	9.49	8.99	8.06	27.08	23.72	32.70
(f) Exchange rate difference (Net)	2.00	-	0.83	-	2.26	2.90
(g) Other expenditure	71.78	65.39	55.66	196.61	157.10	213.59
Total expenses	213.12	204.66	177.56	592.23	474.63	664.62
3	Profit from operations before other income, finance costs & tax (1-2)					
	87.73	75.17	51.78	206.64	115.13	174.58
4	(a) Other Income					
	4.03	5.84	0.47	14.68	1.13	7.41
(b) Exchange rate difference (Net)	-	0.46	-	1.26	-	-
5	Profit from ordinary activities before finance costs & tax (3+4)					
	91.76	81.47	52.25	222.58	116.26	181.99
6	Finance costs					
	2.18	2.21	3.37	6.02	13.13	18.48
7	Profit from ordinary activities before tax (5-6)					
	89.58	79.26	48.88	216.56	103.13	163.51
8	Tax Expense					
	27.16	23.45	16.31	65.79	29.10	62.39
9	Net Profit for the period (7-8)					
	62.42	55.81	32.57	150.77	74.03	101.12
10	Paid-up Equity Share Capital					
Face value of Equity Share - in ₹	17.67	17.67	11.80	17.67	11.80	11.80
Reserve excluding Revaluation Reserve	5	5	5	5	5	5
11	Earnings Per Share - not annualised (refer note 4)					
(a) Basic - in ₹	NA	NA	NA	NA	NA	344.48
(b) Diluted - in ₹	17.75	15.88	9.27	42.89	21.07	28.78
	17.72	15.86	9.25	42.82	21.03	28.71
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
- Number of shares	9,278,805	9,278,805	6,392,040	9,278,805	6,392,040	6,321,498
- Percentage of shareholding	26.40%	26.40%	27.30%	26.40%	27.30%	27.00%
2	Promoters and promoter group shareholding					
a) Pledged/Encumbered						
- Number of shares	840,500	940,500	1,100,000	840,500	1,100,000	1,100,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.25%	3.64%	6.46%	3.25%	6.46%	6.43%
- Percentage of shares (as a % of the total share capital of the company)	2.39%	2.68%	4.70%	2.39%	4.70%	4.70%
b) Non-encumbered						
- Number of shares	25,031,395	24,931,395	15,924,960	25,031,395	15,924,960	15,995,502
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.75%	96.36%	93.54%	96.75%	93.54%	93.57%
- Percentage of shares (as a % of the total share capital of the company)	71.21%	70.92%	68.01%	71.21%	68.01%	68.30%
B	INVESTOR COMPLAINTS					
Pending at the beginning of the quarter and remaining unresolved at the end of the quarter				3 months ended 31/12/2013		
Received and disposed off during the quarter				Nil		
				37		
Notes :						
1. Above results have been reviewed by Audit Committee and approved by Board of Directors at their meeting held on 27 January 2014.						
2. Statutory Auditors have carried out Limited Review of above results.						
3. Company has one segment of activity namely, pharmaceuticals.						
4. Earning per share has been disclosed considering increased number of shares post bonus, for all periods reported herein above.						
5. Previous period's figures have been regrouped wherever necessary.						
				By order of the Board For Ajanta Pharma Ltd.		
				 Yogesh M. Agrawal Managing Director		
Mumbai, 27 January, 2014						



Revenue growth of 31% and Net Profit growth of 92% (Standalone)

Mumbai - (January 27, 2014) - Ajanta Pharma Limited, (BSE: 532331, NSE: AJANTPHARM, Reuters:AJPH.NS, Bloomberg: AJP:IN), a specialty focused pharmaceutical formulation company, reported its financial results today for 3rd quarter and 9 months ended December 31st 2013 with outstanding performance.

Highlights of Q3 FY14 standalone financial performance are:

- Revenue from operations at Rs. 301 Cr (Rs. 229 Cr), grew 31% over Q3 last year
- EBITDA at Rs. 97 Cr (Rs. 60 Cr), growth of 62% over Q3 last year
- EBITDA to Revenue at 32% against 26% over Q3 last year
- Profit after Tax at Rs. 62 Cr (Rs. 33 Cr), growth of 92% over Q3 last year
- PAT to Revenue at 21% against 14% over Q3 last year
- Exports contributed 65% of the total operating income for the quarter

Highlights of 9 Months FY14 standalone financial performance are:

- Revenue from operations at Rs. 799 Cr (Rs. 590 Cr), grew 35% over 9M last year
- EBITDA at Rs. 234 Cr (Rs. 139 Cr), growth of 68% over 9M last year
- EBITDA to Revenue at 29% against 24% over 9M last year
- Profit after Tax at Rs. 151 Cr (Rs. 74 Cr), growth of 104% over 9M last year
- PAT to Revenue at 19% against 13% over 9M last year
- Exports contributed 61% of the total operating income for 9M of this year

Mr. Rajesh Agrawal, Jt. Managing Director, Ajanta Pharma Limited, said “We had a good quarter fuelled by strong business performance in India and emerging markets. Our consistent growth is the outcome of our commitment to quality, investment in R&D and manufacturing facilities, intelligent product selection and aggressive marketing in India and other geographies we operate.”

India Business: Specialty Focus

For the 3rd quarter, India business was Rs. 98 Cr, up 38% over Q3 last year. Out of Rs. 98 Cr India business, Indian Pharmaceutical Market (IPM) business was Rs. 84 Cr and institution sales was Rs. 14 Cr.

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Higher growth during Q3 in IPM was across all therapeutic segments in which company operates. Ajanta continues to grow above industry average in all its segments and has improved its overall ranking in IPM to 40th as per IMS MAT Dec 2013. Company has launched 8 new products during the quarter, taking tally of new product launches during the 9 months of FY'14 to 19.

Nine months (9M) sales were at Rs. 290 Cr, a growth of 32% over 9M last year. Out of Rs. 290 cr, IPM business was Rs. 242 Cr and institution sales was Rs. 48 Cr.

Emerging Markets: Growth continues

Ajanta has established strong presence across Africa (including anti-malaria), CIS, West Asia, South-East Asia and Latin America. For the 3rd quarter, exports to these markets were Rs. 195 Cr, registering a growth of 26% over last year Q3. Nine months (9M) sales were Rs. 489 Cr, a growth of 36% over 9M last year.

Company has over 1,400 product registrations in emerging markets and around 1,380 products and under registration which will lay the path for sustained growth in these markets.

R&D: Maintaining pace of filings

Company has filed 4 more ANDAs with US FDA during the quarter (total 8 during 9M FY'14) taking total tally to 22 ANDAs (2 approved and 20 awaiting approval). Company also filed 109 product registration dossiers in the emerging markets during the quarter. R&D expense for 9M FY14 are at Rs. 39 Cr (5% of sales), against Rs. 28 Cr last year same period.

About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company, having leading brands in therapeutic segments of Ophthalmology, Dermatology and Cardiology. Many of company's products are first in the market place and are leading in their sub therapeutic segments. Company has a well established branded generic business in emerging markets. It has recently entered in the regulated markets of USA and is building a portfolio of ANDAs for this market.

Company's state of the art R&D centre for formulation development is located at Mumbai, having a team of 350+ people. Company has world class manufacturing facilities - 4 located in India and 1 at Mauritius. One of the manufacturing facilities in

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India is approved by US FDA, UK MHRA, pre-qualification from World health organisation (WHO), apart from having the approval from FDA of many other countries. Company is setting up two more manufacturing facilities in India, one for regulated markets and another for India and emerging markets.

During FY'13, Ajanta's consolidated turnover was Rs. 931 Cr and Profit after Tax was Rs. 112 Cr For last 10 years, its consolidated performance has been outstanding with CAGR of 23% in revenue and 53% in net profit.

For more details please visit our website www.ajantapharma.com

For specific queries, contact: Rajeev Agarwal Tel: +91 22 66061377 Email: rajeev.agarwal@ajantapharma.com



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