

3rd May, 2017

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: BSE – AJANTPHARM 532331	National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NSE AJANTPHARM EQ
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Sub.: Presentation on Results

Dear Sir,

We refer to the Audited financial results for the year ended 31st March, 2017 submitted to your office today.

Pursuant to Regulation 46 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are now attaching the presentation on results being circulated to the investors and analysts and uploaded on our website.

Kindly take the same on your records and disseminate to your members.

Thanking You,

Yours faithfully,
For **AJANTA PHARMA LIMITED**



GAURANG SHAH
AVP - Legal &
Company Secretary

Encl.: a/a



Investor Presentation

Q4 FY 2017

3rd May 2017



Content



India

Improved rankings



Exports

Rupee appreciation hurting



Financial Highlights

Consistent Performance



Infrastructure

Plan, Prepare, Perform



India



India Branded Generics



Specialty Segment



- Cardiology
- Ophthalmology
- Dermatology
- Pain Management

Focused Marketing



- 14 Divisions
- 3,000+ MRs
- 200+ Products
- About 70% products First to Market

Established Player



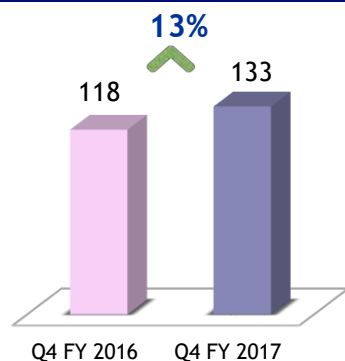
- Leadership in sub therapeutic segments
- Strong Brand Equity
- Consistent Innovation
- Major chronic portfolio

India Sales - Q4

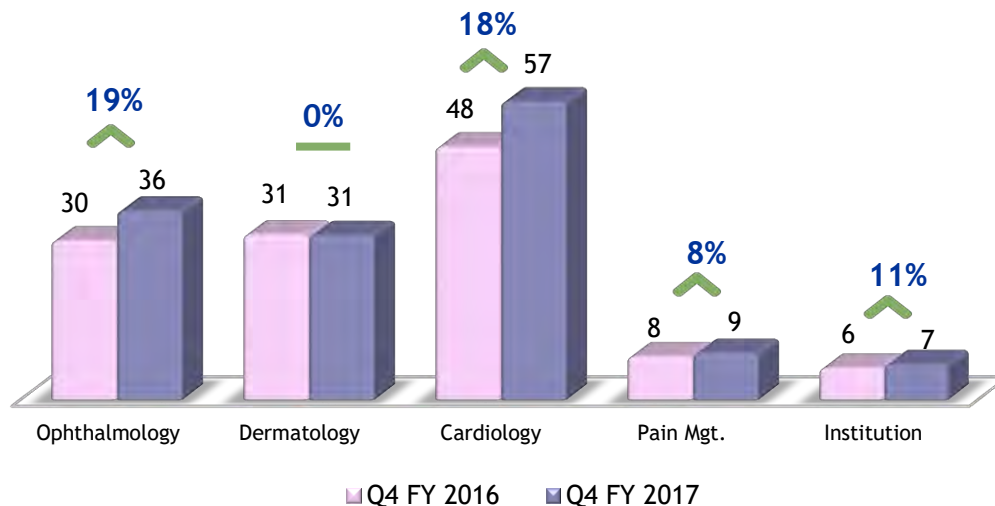


India Branded Sales#

(Rs. cr.)

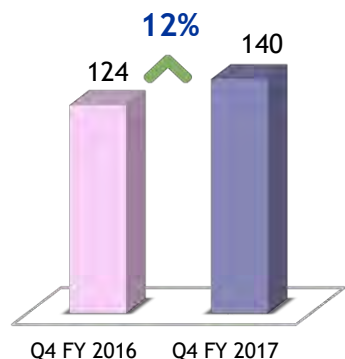


Therapeutic Break-up (Rs. cr.)



Total India Sales@

(Rs. cr.)



	Q4 FY 2016	Q4 FY 2017	Gth
Ophthalmology	32	36	19%
Dermatology	33	31	0%
Cardiology	50	57	18%
Pain Mgt.	9	9	8%
Institution	6	7	11%
Total	124	140	12%

Source: Company
Gross Revenue incl. Excise Duty

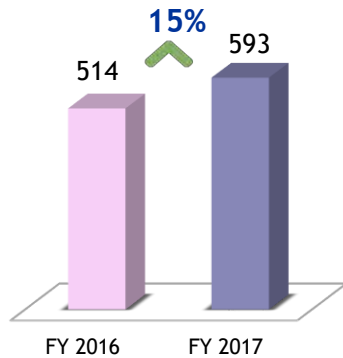
= excluding institution
@ = including institution

India Sales - Financial Year

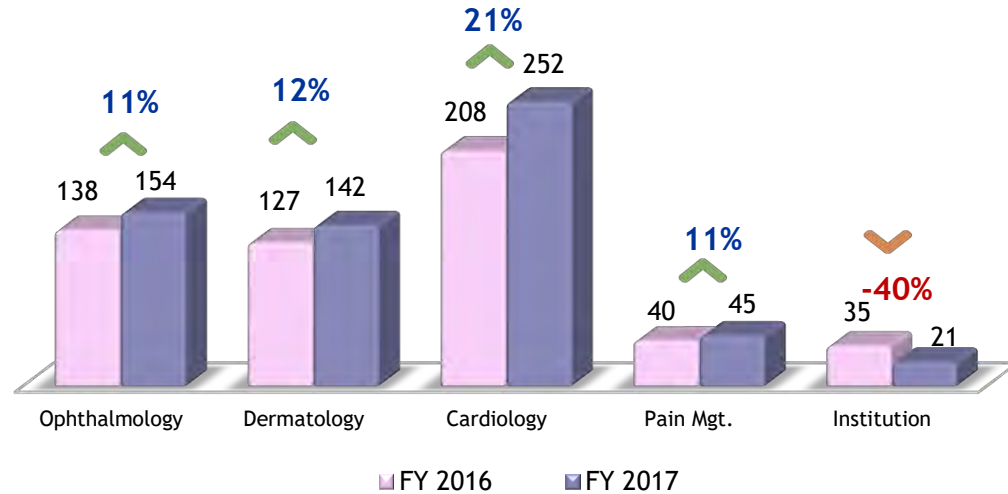


India Branded Sales#

(Rs. cr.)

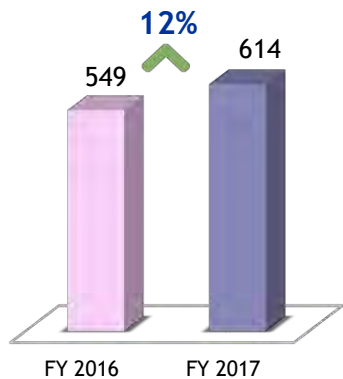


Therapeutic Break-up (Rs. cr.)



Total India Sales@

(Rs. cr.)

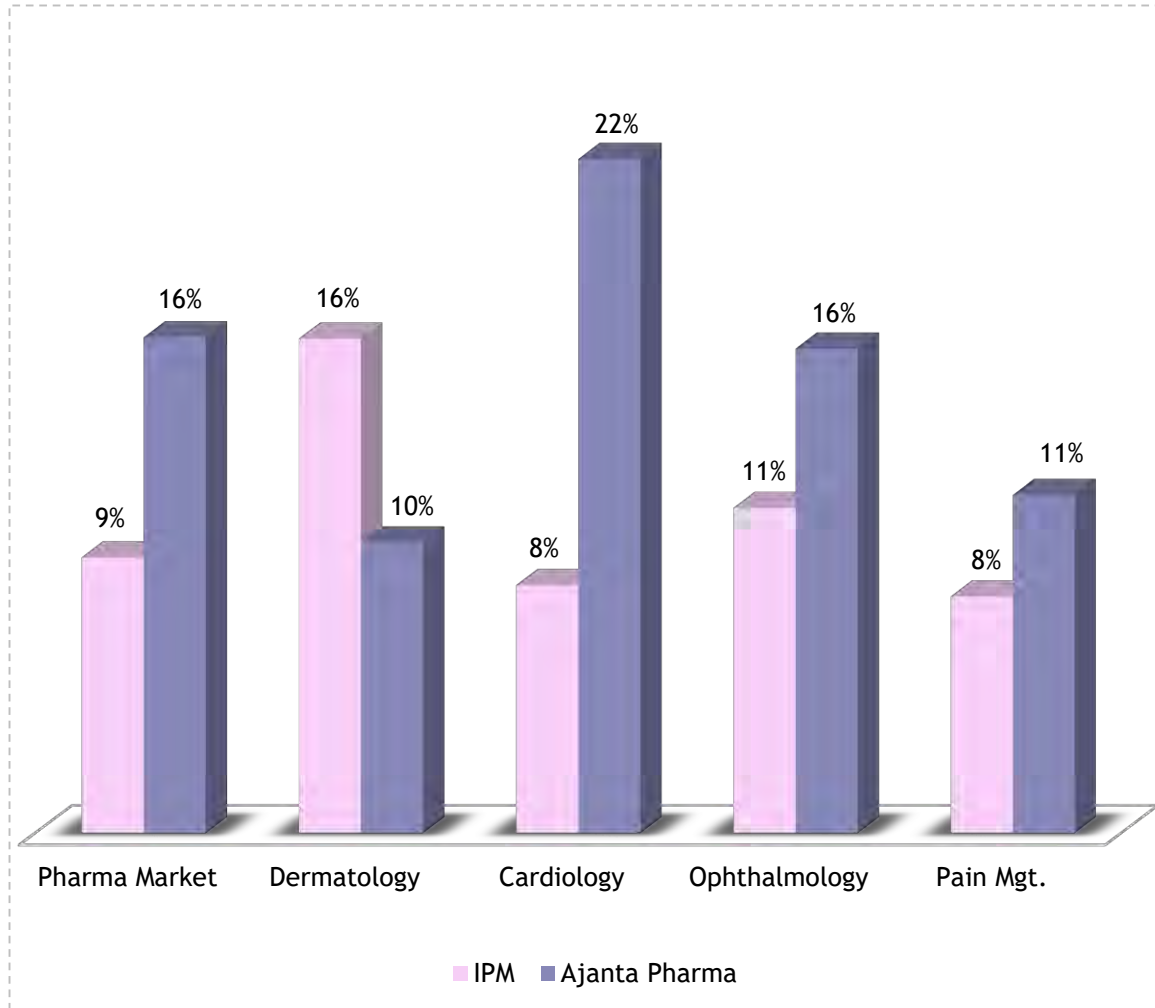


	Rs. cr.		
	FY 2016	FY 2017	Gth
Ophthalmology	138	154	11%
Dermatology	127	142	12%
Cardiology	208	252	21%
Pain Mgt.	40	45	11%
Institution	35	21	-40%
Total	549	614	12%

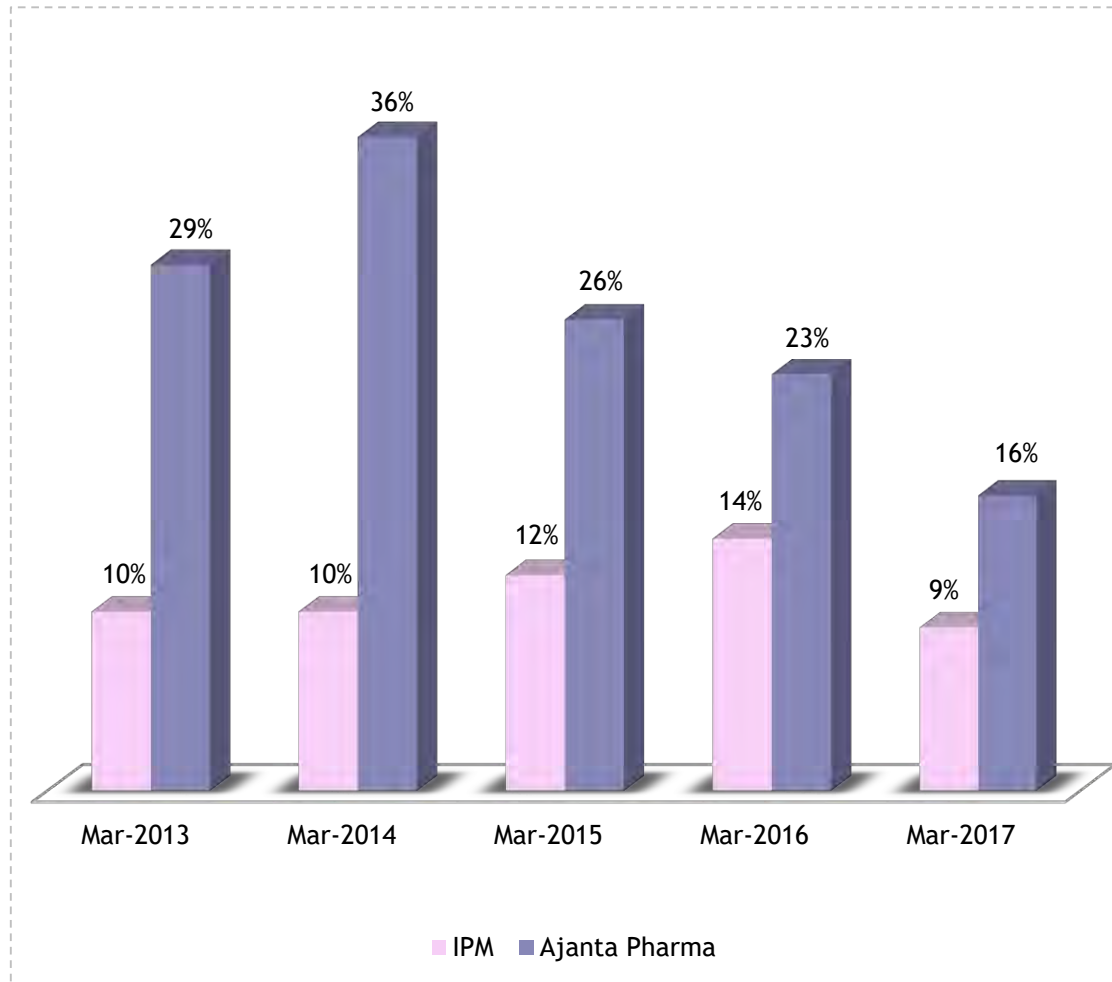
= excluding institution
@ = including institution

Source: Company
Gross Revenue incl. Excise Duty

Within Segments Ajanta Way Ahead



Faster than Industry - IPM



IPM = Indian Pharmaceutical Market
Source: IMS MAT

IPM - Ranking



	Mar 2017	Mar 2016	Mar 2005
Ophthal	4	5	28
Derma	13	13	98
Cardio	19	20	38
Pain	45	45	NA
Ajanta	33	33	88

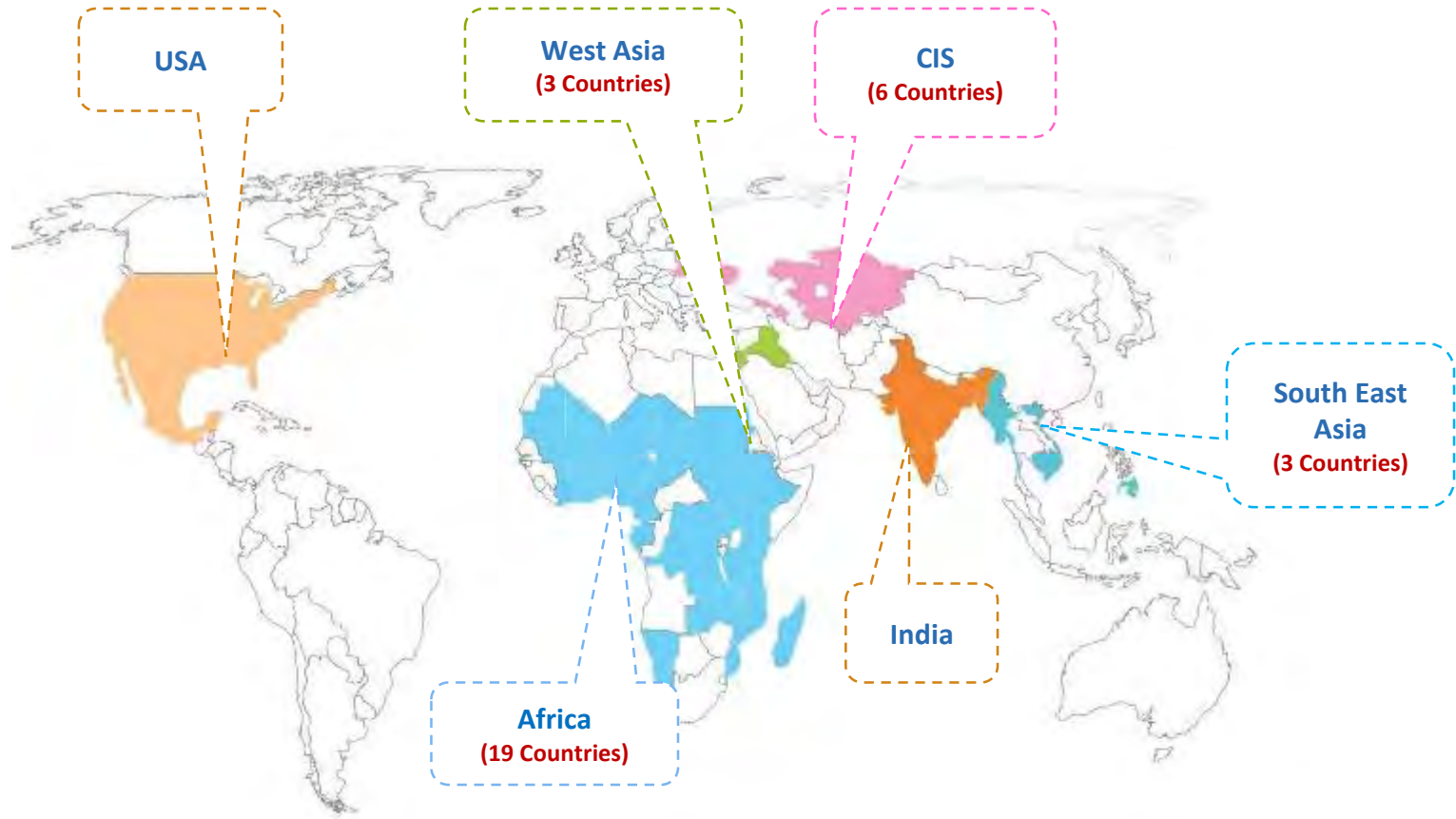
IPM = Indian Pharmaceutical Market
Source: IMS



Exports



Global Presence





ANDA Status

- Approval : Final - 17, Tentative - 2
- Under approval : 15
- Filed in FY 2017 : 8
- Filing target for FY 2018 : 12 to 15

Sales & Marketing

- 12 Products commercialized
- More products scheduled for launch in FY 2018
- Focus on Oral Solid
- Mix of Para II, III & IV

Africa



Africa – 19 countries

Products

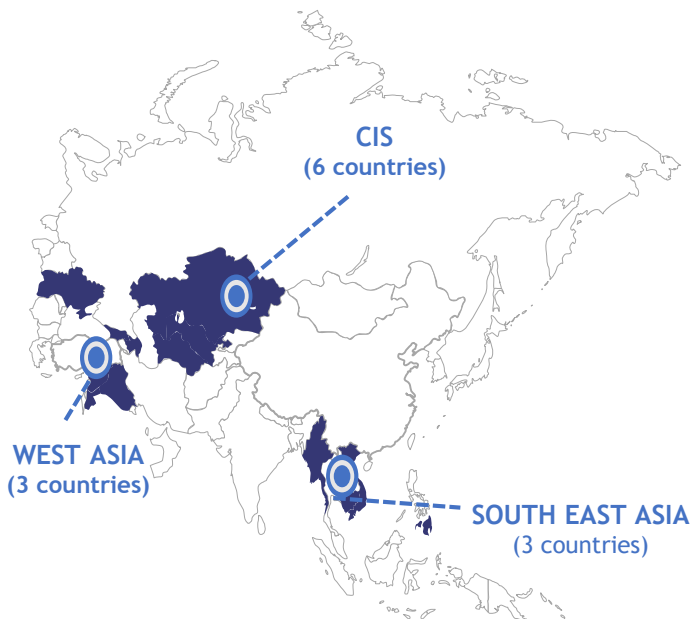
- Product Registrations - 1,191
- Segments - Anti Malaria, Multivitamin, Cardio, Antibiotic, Gynaec, MED, Pain

Sales & Marketing

- Field Strength - 361
- Currency devaluation stabilizes



Asia



Asia

Products

- Product Registration - 359
- Segments - Cardio, Pain, MED, GI, Antibiotic, Derma, Anti Histamine

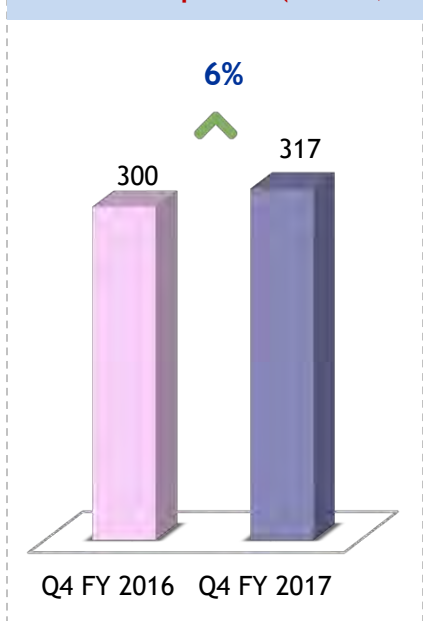
Sales & Marketing

- Field Strength - 352
- Currency devaluation stabilizes
- Putting new thrust with enhanced focus

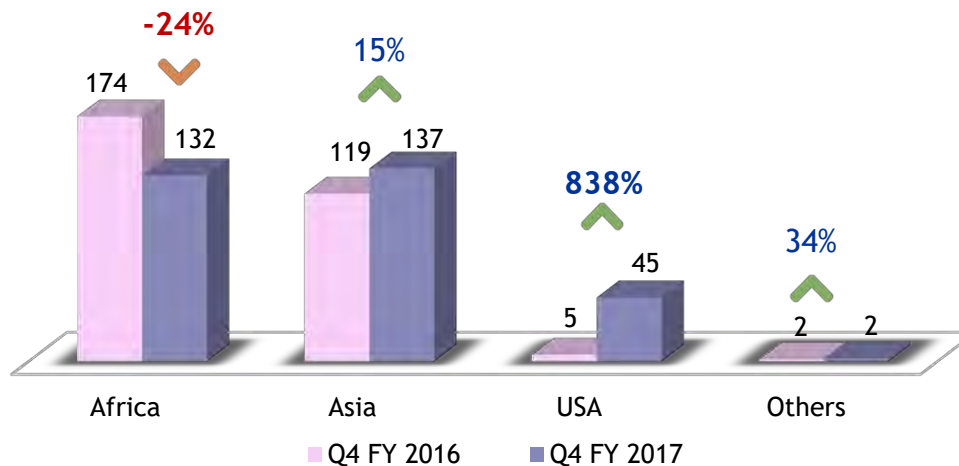
Export Sales Q4 FY 2017 (Consolidated)



Total Exports (Rs. cr.)



Regional Break-up (Rs. cr.)

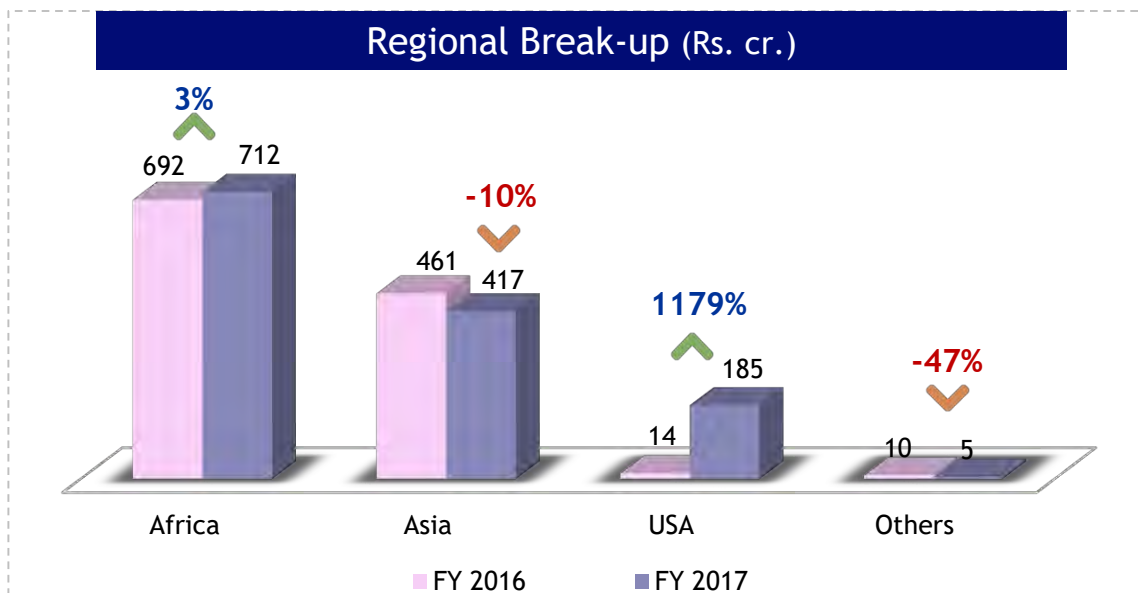
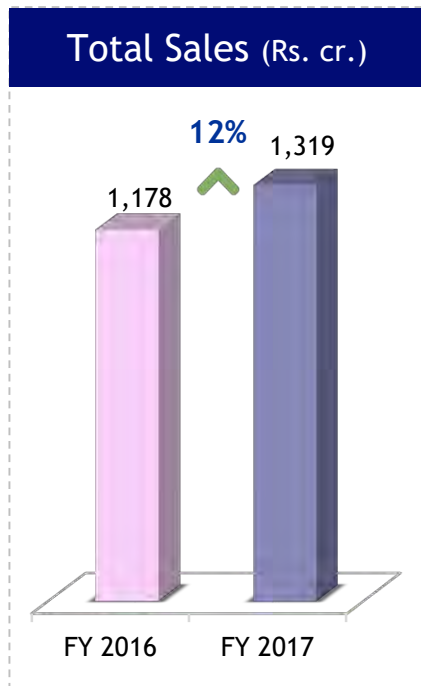


Rs. cr.

	Q4 FY 2016	Q4 FY 2017	Gth
Africa	174	132	-24%
Asia	119	137	15%
USA	5	45	838%
Others	2	2	34%
Total	300	317	6%

Source: Company

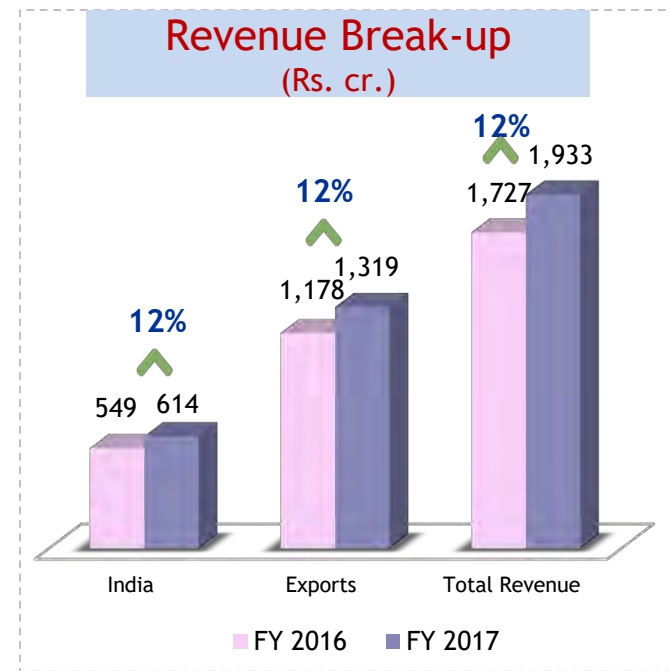
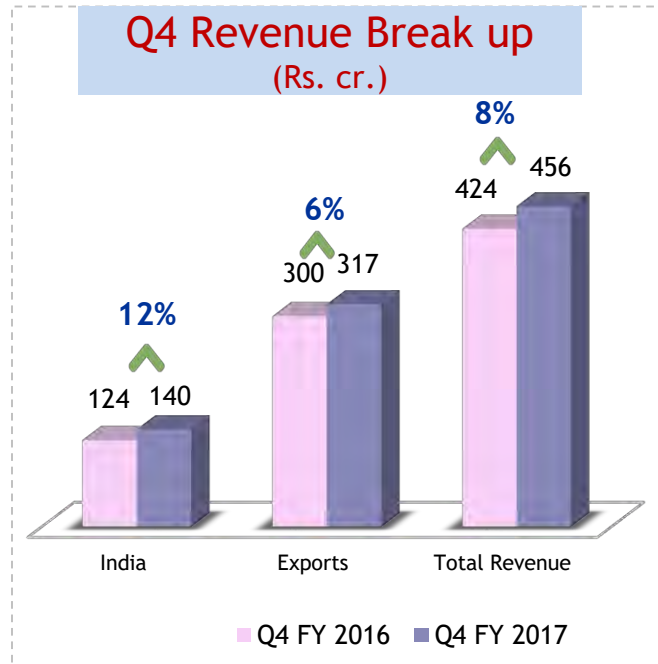
Export Sales FY 2017 (Consolidated)



	Rs. cr.		
	FY 2016	FY 2017	Gth
Africa	692	712	3%
Asia	461	417	-10%
USA	14	185	1179%
Others	10	5	-47%
Total	1,178	1,319	12%

Source: Company

Total Sales



	Rs. cr.		
	Q4 FY 2016	Q4 FY 2017	Gth
India	124	140	12%
Exports	300	317	6%
Total Revenue	424	456	8%

	Rs. cr.		
	FY 2016	FY 2017	Gth
India	549	614	12%
Exports	1,178	1,319	12%
Total Revenue	1,727	1,933	12%



Infrastructure



Prepared for Next Growth



Formulation Manufacturing

- 3 existing facilities in Aurangabad, Maharashtra (1 USFDA & WHO Pre-Q approved)
- 1 Facility at Mauritius
- Dahej (Gujarat) - Commercial operation began in April 2017 (US FDA inspection complete)
- Guwahati (Assam) - First phase commissioned, 2nd phase by Q4 FY 2018

API Manufacturing

- 1 Facility at Waluj (Aurangabad) - Captive Consumption



API Plant - Waluj

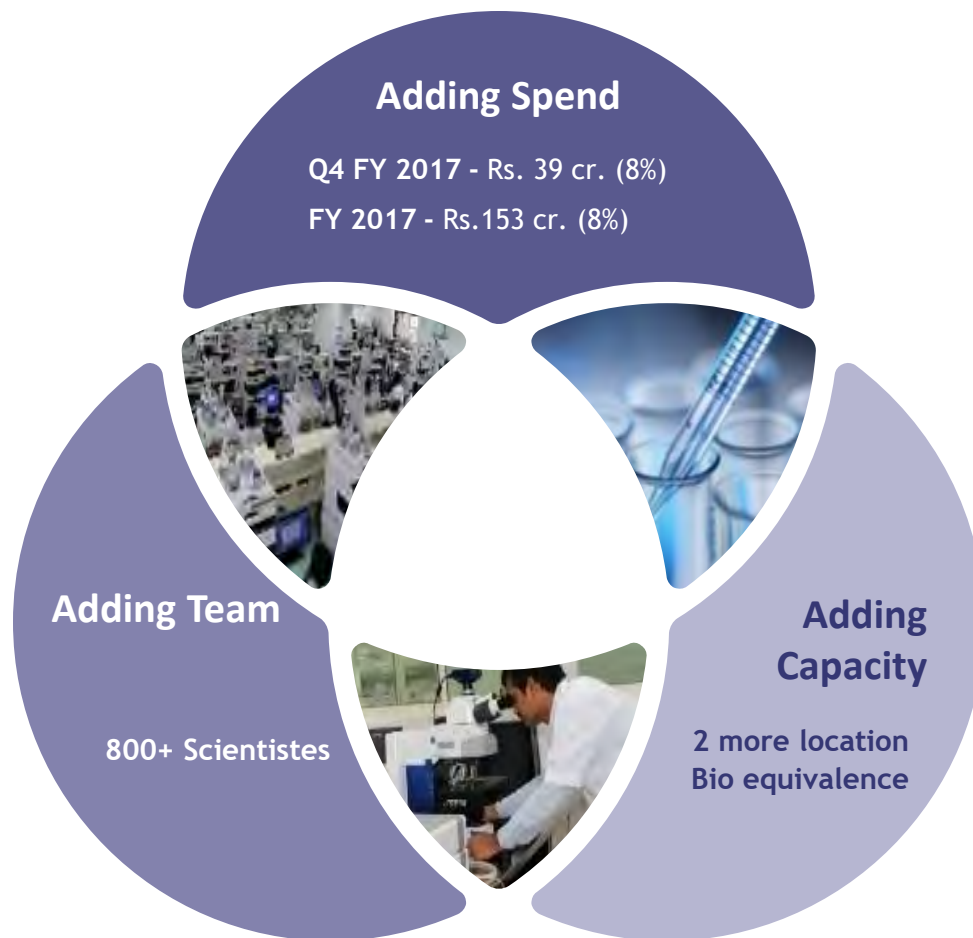
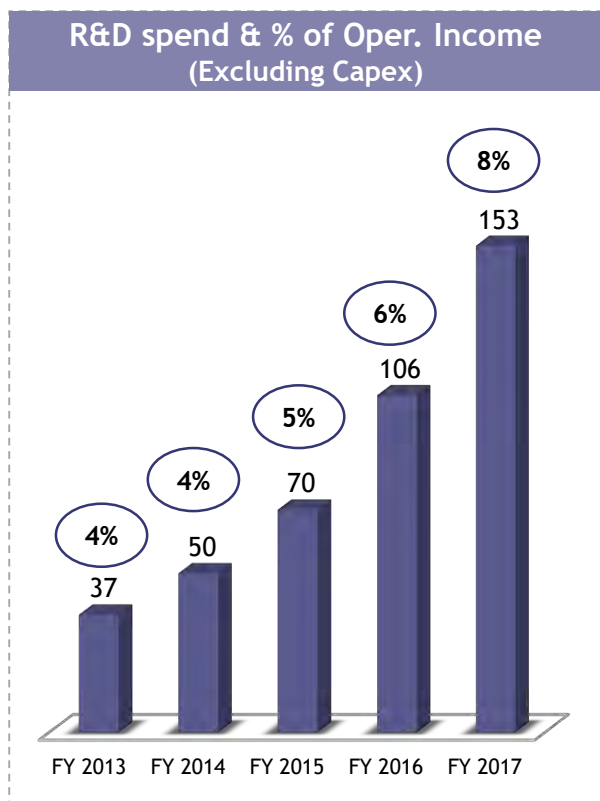


Paithan Plant



Dahej Plant

R&D Thrust





Financial Highlights



P&L Synopsis - Q4 FY 2017 (Consolidated)



(Rs. Cr.)

	Q4 FY 2017	% to Sales	Q4 FY 2016	% to Sales	% Growth
Exports	317	67%	300	69%	6%
Domestic	140	29%	124	30%	8%
Other Op. Income	20	4%	7	1%	217%
Income from Operations	477		431		11%
EBITDA	174	36%	142	33%	23%
PBT	144	30%	134	31%	7%
PAT	114	24%	109	25%	5%
Total Comprehensive Income	113	24%	110	26%	3%

P&L Synopsis - FY 2017 (Consolidated)



(Rs. Cr.)

	FY 2017	% to Sales	FY 2016	% to Sales	% Growth
Exports	1,319	66%	1,178	67%	12%
Domestic	614	31%	549	32%	12%
Other Op. Income	69	3%	22	1%	207%
Income from Operations	2,002		1,749		14%
EBITDA	701	35%	587	34%	19%
PBT	648	32%	559	32%	16%
PAT	507	25%	416	24%	22%
Total Comprehensive Income	504	25%	421	24%	20%

Detailed P&L - Q4 & FY 2017 (Consolidated)



(Rs. Cr.)

	Q4				Year ended			
	FY 2017		FY 2016		FY 2017		FY 2016	
Income from Operations	477		431		2,002		1,749	
Other Income	6	1%	5	1%	24	1%	21	1%
Total Income	483		436		2,026		1,770	
Materials consumed	92	19%	96	22%	415	21%	414	24%
Employee Benefit	76	16%	69	16%	295	15%	257	15%
Finance Cost	1	0%	1	0%	3	0%	5	0%
Depreciation	19	4%	11	3%	61	3%	44	3%
Other Expenses	151	32%	125	29%	603	30%	492	28%
Total expenses	339	71%	302	70%	1,377	69%	1,212	69%
Profit before tax	144	30%	134	31%	648	32%	559	32%
Tax Expense	30	6%	25	6%	141	7%	143	8%
Net Profit	114	24%	109	25%	507	25%	416	24%
Other Comprehensive Income	(1)		1		(3)		5	
Total Comprehensive Income	113	24%	110	25%	504	25%	421	24%

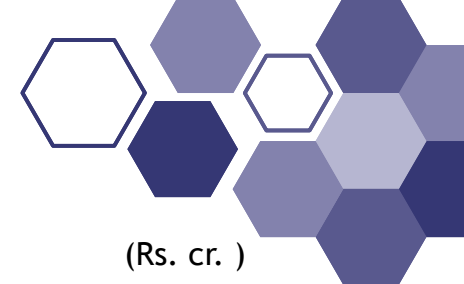
Ind AS Reconciliation (Consolidated)



(Rs. cr.)

Particulars	Profit Reconciliation		Reserve Reconciliation
	Q4 FY 2016	FY 2016	FY 2016
Net Profit/Other Equity as per Previous Indian GAAP	106.31	401.41	1,154.37
Fair Value of Financial Assets	1.60	4.45	10.38
Employee Benefits - Actuarial Gain/(Loss)	0.19	0.35	-
Deferred Tax	(0.61)	2.95	8.42
Others	1.47	6.45	-
Total	2.65	14.20	18.80
Net Profit/Reserves as per Ind AS	108.96	415.61	1,173.17

Balance Sheet (Consolidated)



(Rs. cr.)

Statement of Assets & Liabilities	FY 2017		FY 2016	
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	583		447	
Capital Work-in-Progress	338		238	
Other Intangible Assets	6		4	
Intangible assets under development	1		1	
Financial Assets - Others	9		9	
Deferred tax assets (net)	25		9	
Other non-current assets	14		16	
Sub-total - Non-current assets	976	54%	724	49%
Current Assets				
Inventories	211		205	
Financial Assets				
Investments	182		77	
Trade Receivables	322		372	
Cash and cash equivalents	52		41	
Bank balances	4		2	
Others	1		1	
Current Tax Assets (Net)	11		18	
Other current assets	64		48	
Sub-total - Current Assets	847	46%	764	51%
TOTAL - ASSETS	1,823		1,488	

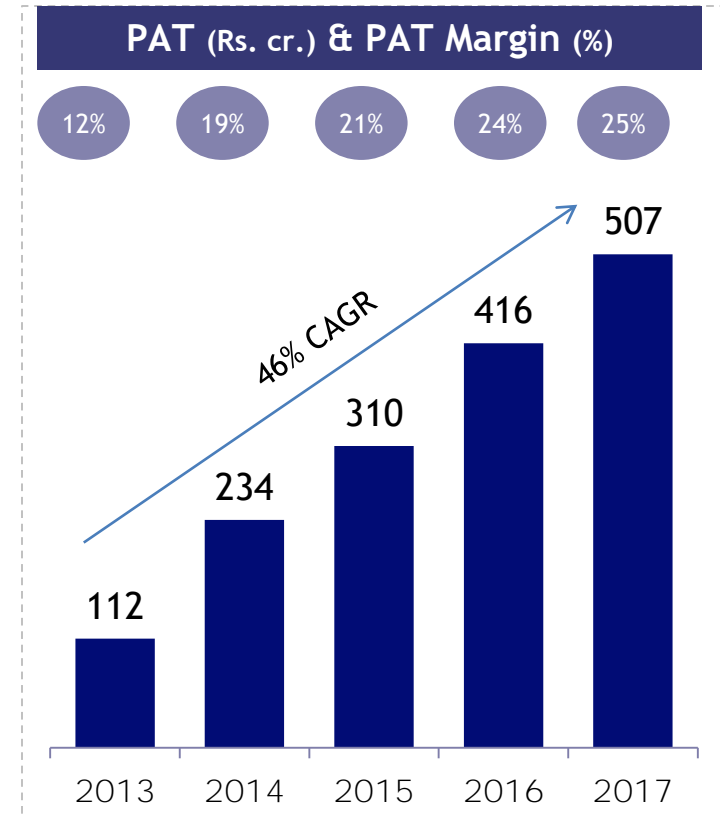
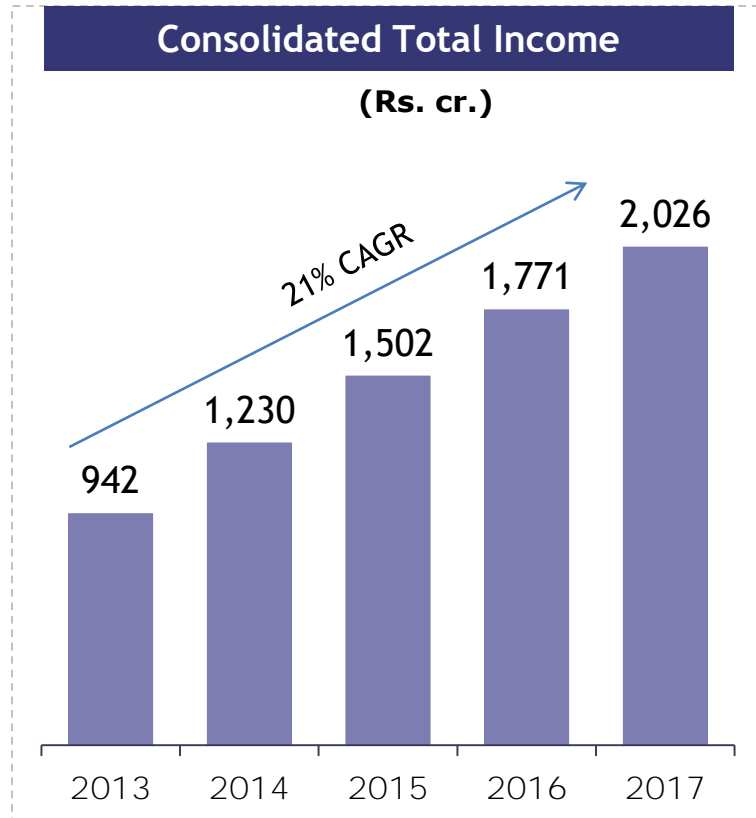
Balance Sheet (Consolidated)



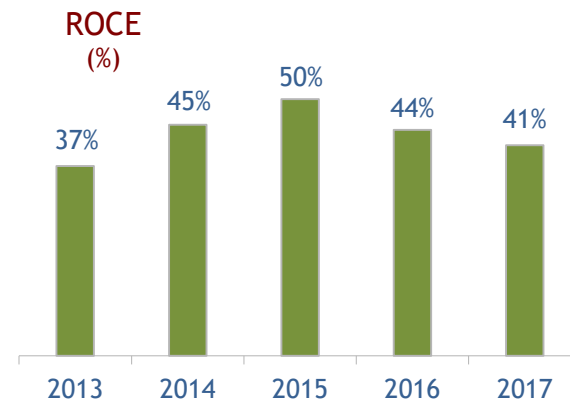
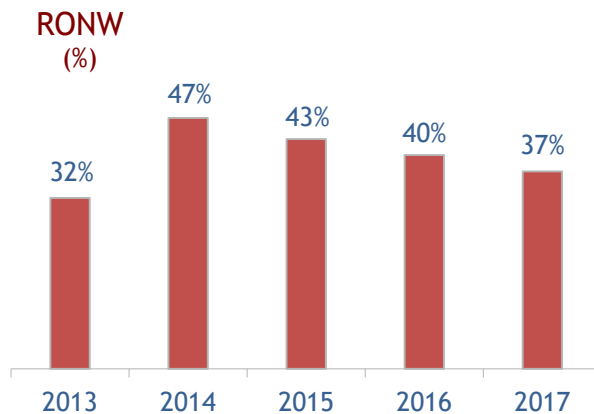
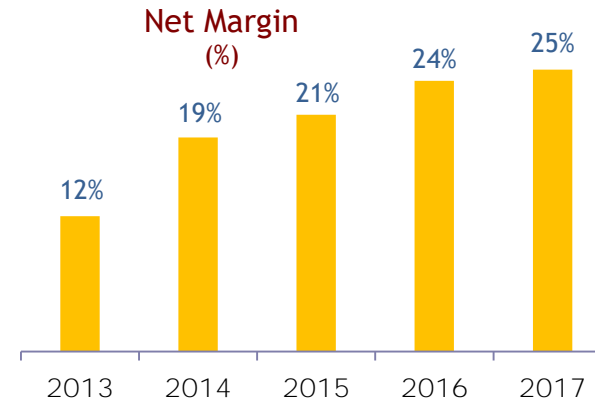
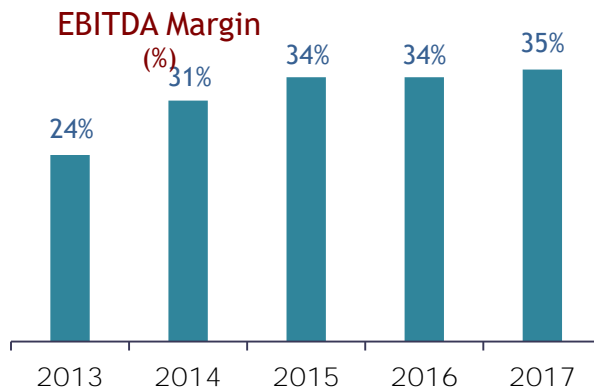
(Rs. cr.)

Statement of Assets & Liabilities	FY 2017		FY 2016	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	18		18	
Other Equity	1,550		1,173	
Sub Total - Shareholders' Funds	1,568	86%	1,191	80%
Non-current Liabilities				
Financial Liabilities				
Borrowings	1		15	
Other Financial Liabilities	0		0	
Provisions	3		3	
Deferred tax liabilities (net)	27		19	
Sub Total - Non-Current Liab.	31	2%	37	2%
Current Liabilities				
Borrowings	6		46	
Trade payables	140		146	
Other financial liabilities	25		41	
Other current liabilities	40		16	
Provisions	13		11	
Sub Total - Current Liabilities	224	12%	260	18%
TOTAL - Equity and Liabilities	1,823		1,488	

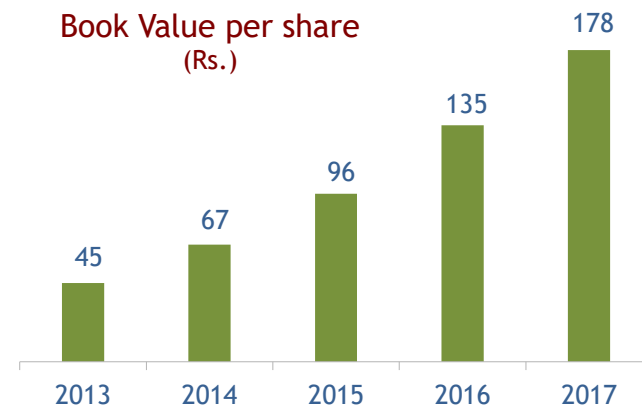
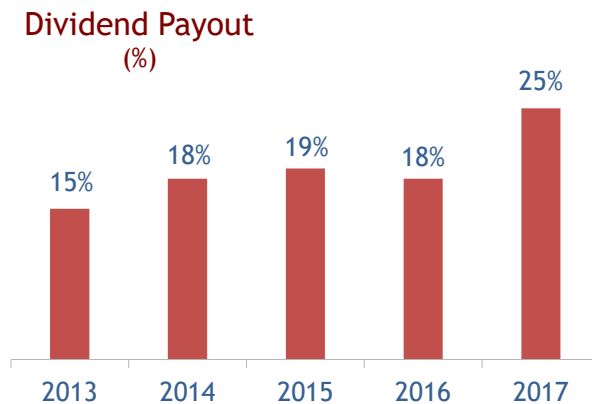
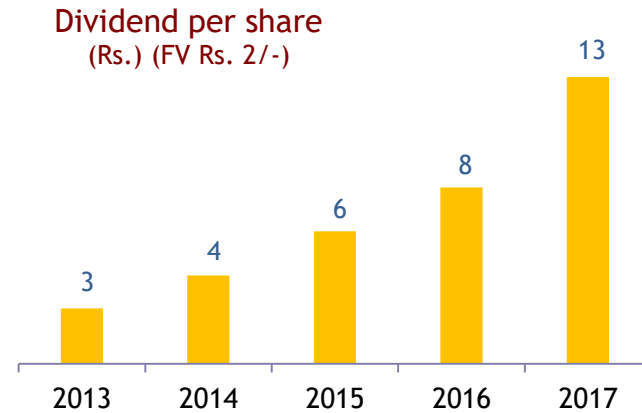
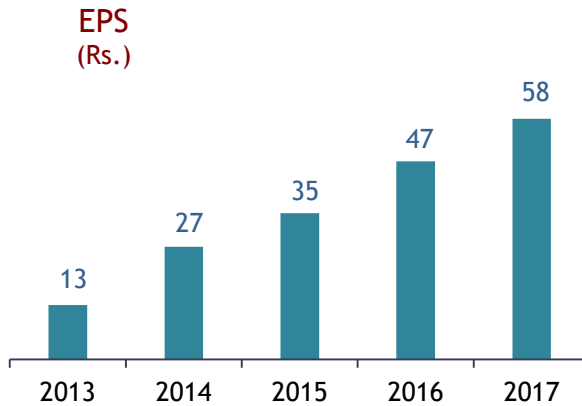
Consistent Track Record (Consolidated)



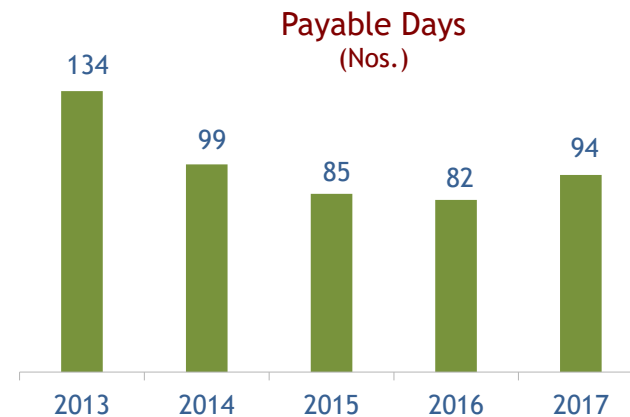
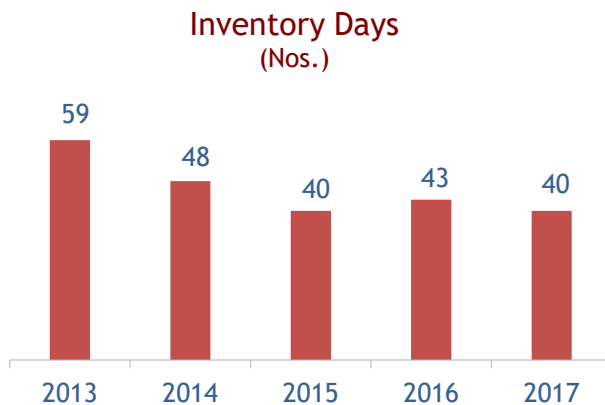
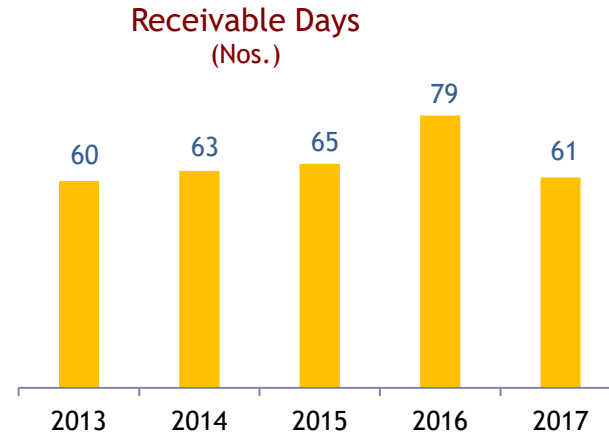
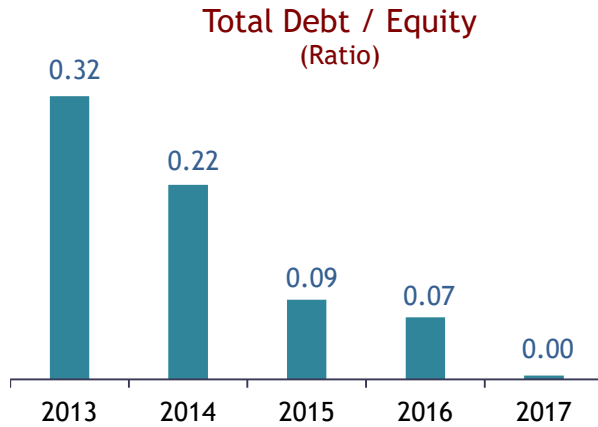
Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)





Thank You

For updates and company information please visit our website:

www.ajantapharma.com

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CIN No. - L24230MH1979PLC022059

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The Company disclaims any obligation to revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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