



25th January, 2018

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/Madam,

We refer to the Unaudited financial results for the third quarter ended 31st December, 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,

GAURANG SHAH
AVP - Legal &
Company Secretary

Encl.: a/a



ap *ajanta pharma limited*

Investor Presentation
3rd Qtr. - FY 2018
25th January, 2018

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1

India



India Branded Generics



Therapeutic Segments

- Cardiology
- Ophthalmology
- Dermatology
- Pain Management



Team & Products

- 15 Divisions
- 3,000+ MRs
- 270+ Products
- About 60% products First-to-Market

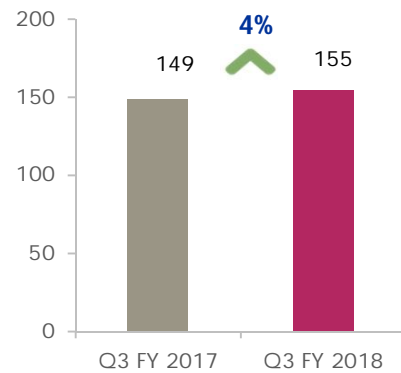


Differentiation

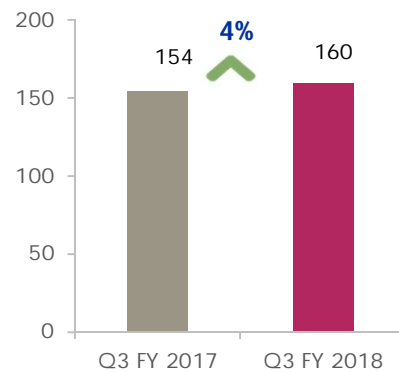
- Sizeable chronic portfolio
- Consistent Innovation
- Leadership in sub therapeutic segments

India Sales

India Branded Sales¹ - Q3 (Rs. cr.)

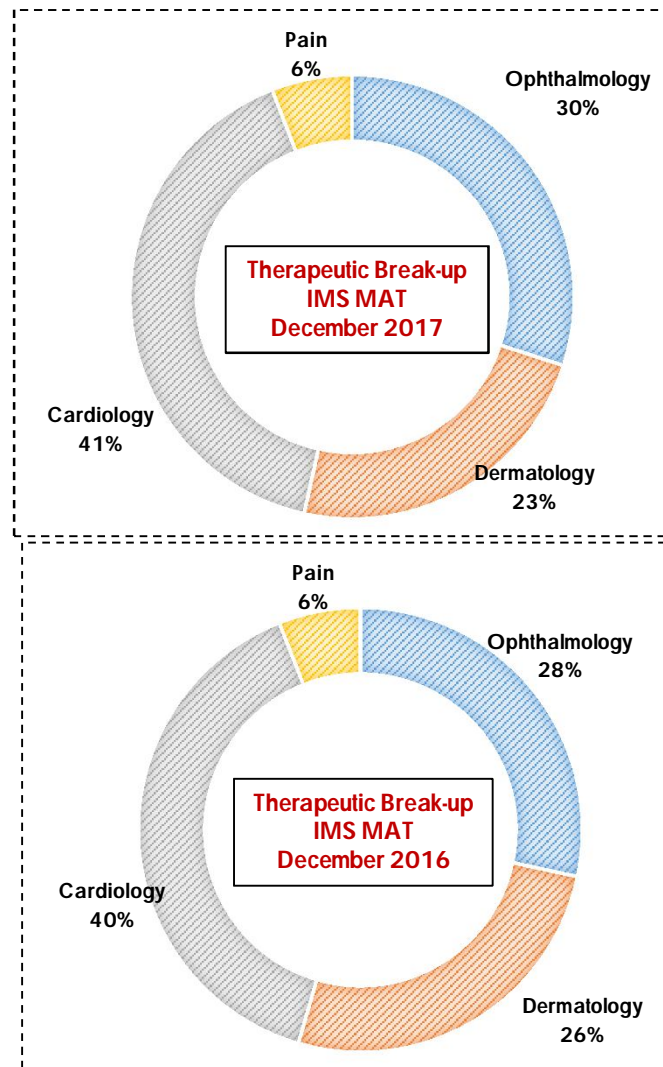


Total India Sales² - Q3 (Rs. cr.)

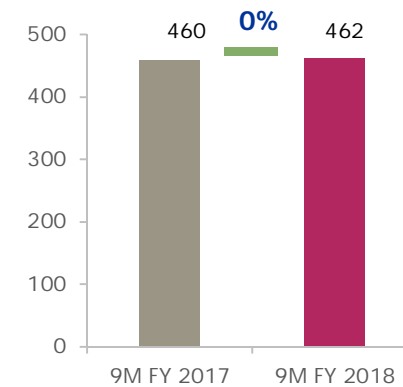


Source: Company

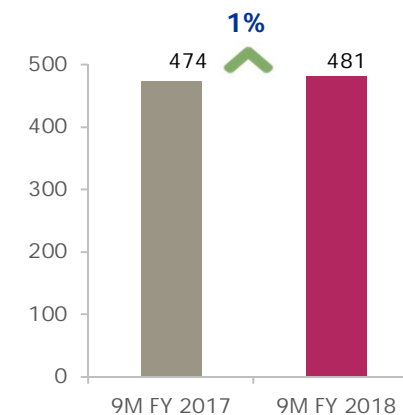
1 = excluding institution 2 = including institution



India Branded Sales¹ - 9M (Rs. cr.)

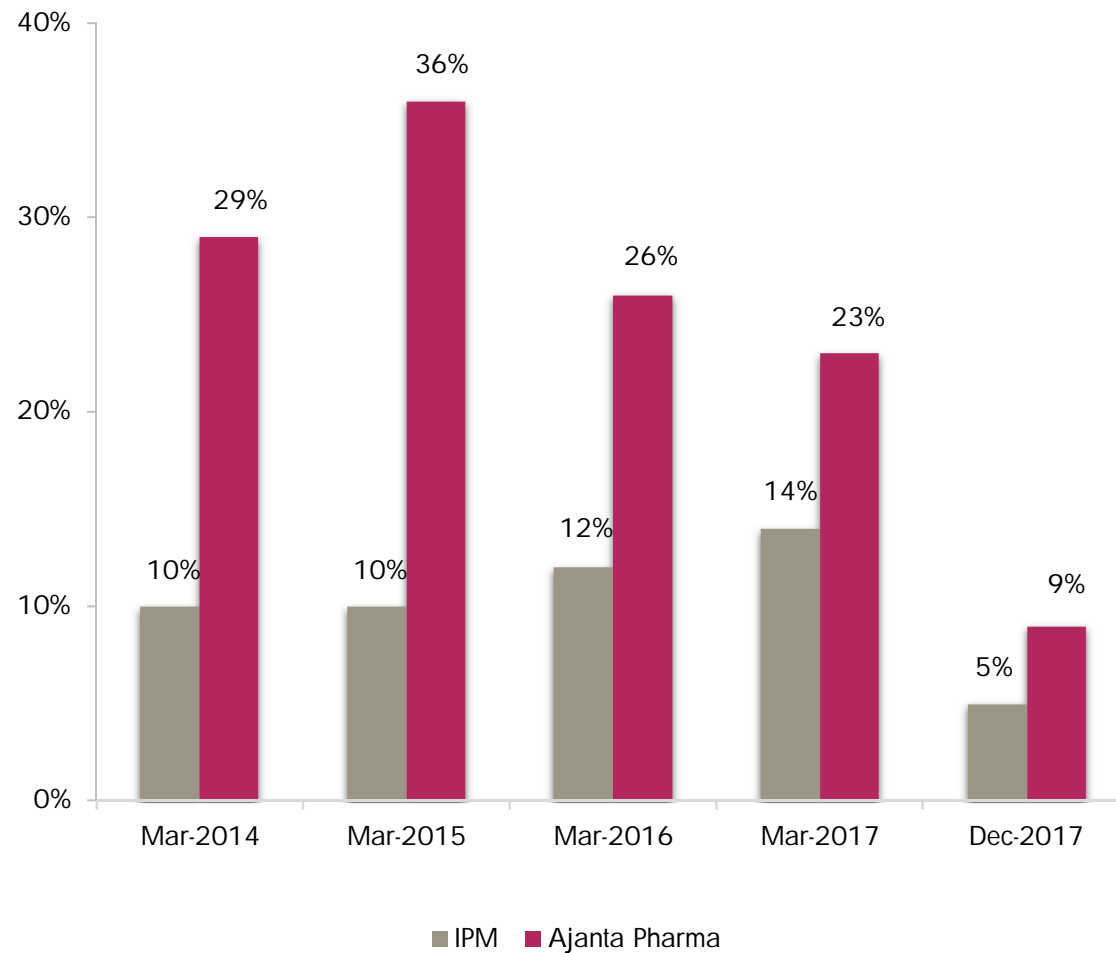


Total India Sales² - 9M (Rs. cr.)



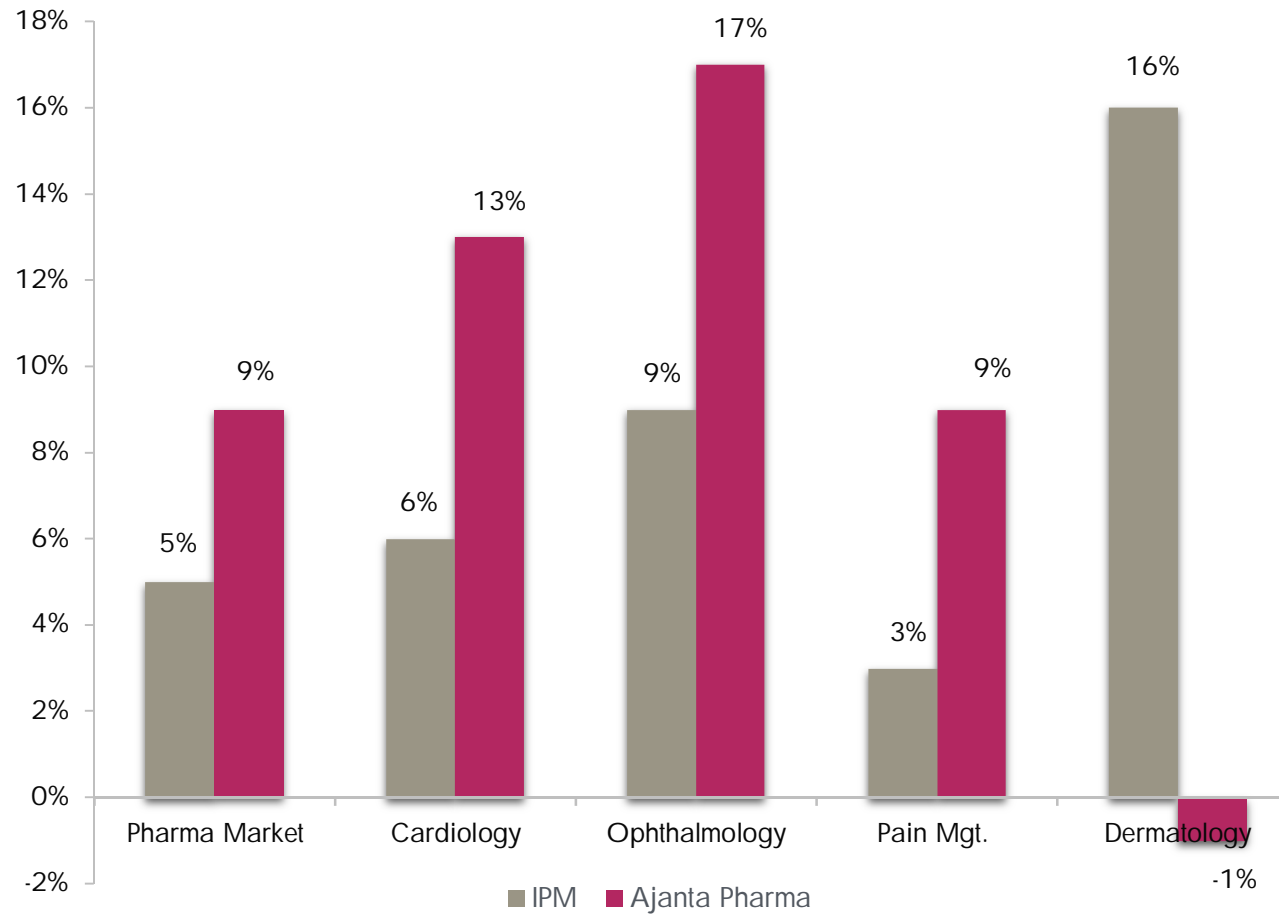
Source: Company

Faster than Industry - IPM



IPM = Indian Pharmaceutical Market
Source: IMS MAT

Within Segments Ajanta Way Ahead



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IPM = Indian Pharmaceutical Market
Source: IMS MAT December 2017

IPM - Ranking

Rank	Dec 2017	Dec 2016	Mar 2005
Ophthal	2	4	28
Derma	14	13	98
Cardio	16	20	38
Pain	42	44	NA
Ajanta	32	33	88

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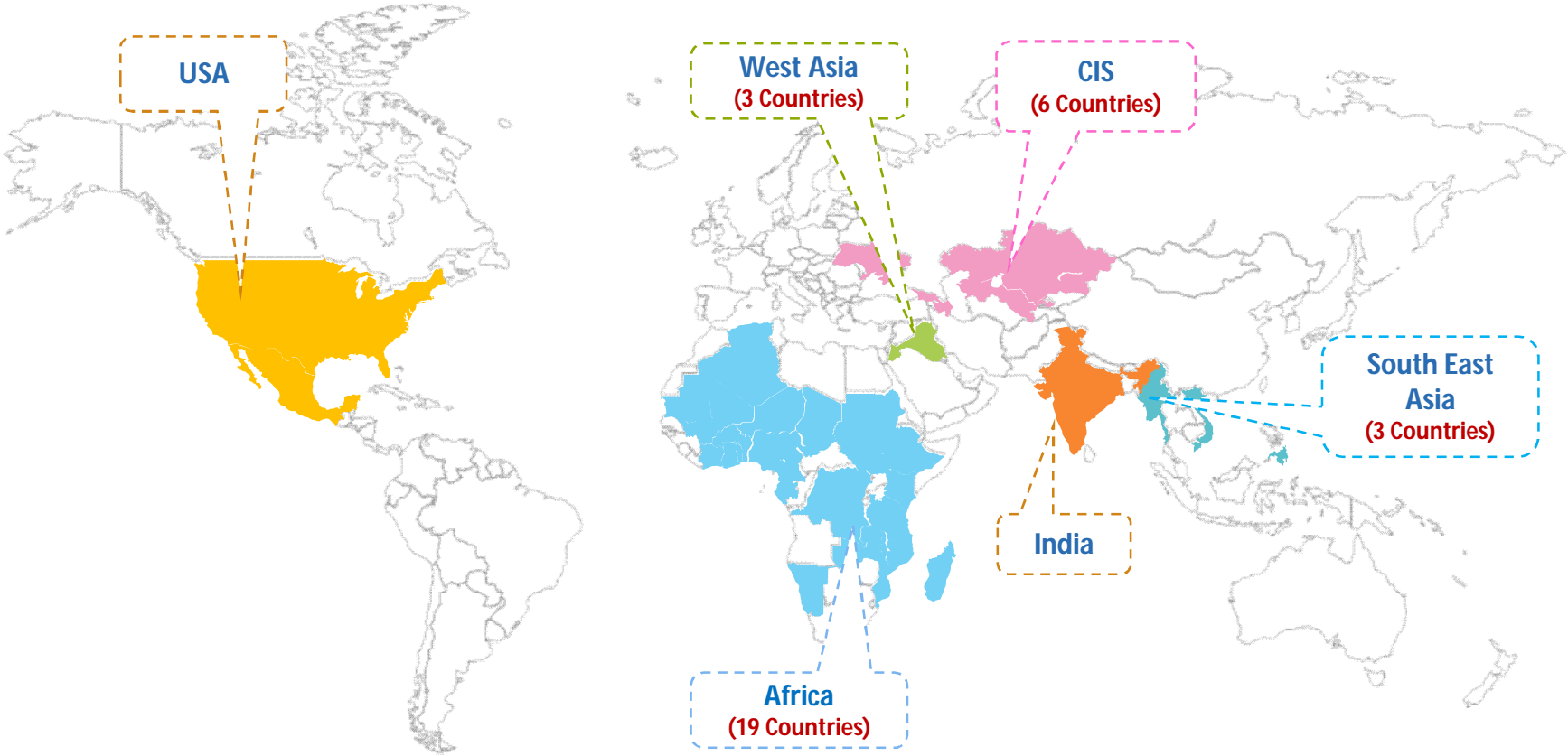
IPM = Indian Pharmaceutical Market
Source: IMS

2

Global



Global Presence





ANDA Status

- Approval : Final – 20 (1 in Q3), Tentative - 2
- Under approval : 16 (Filed 1 in Q3)
- Filing target FY 2018 : ~10-12 (Filed 6 in 9M)

Sales & Marketing

- 17 Products commercialized (2 in Q3)
- Price erosion slowing down
- Gaining market share with better execution



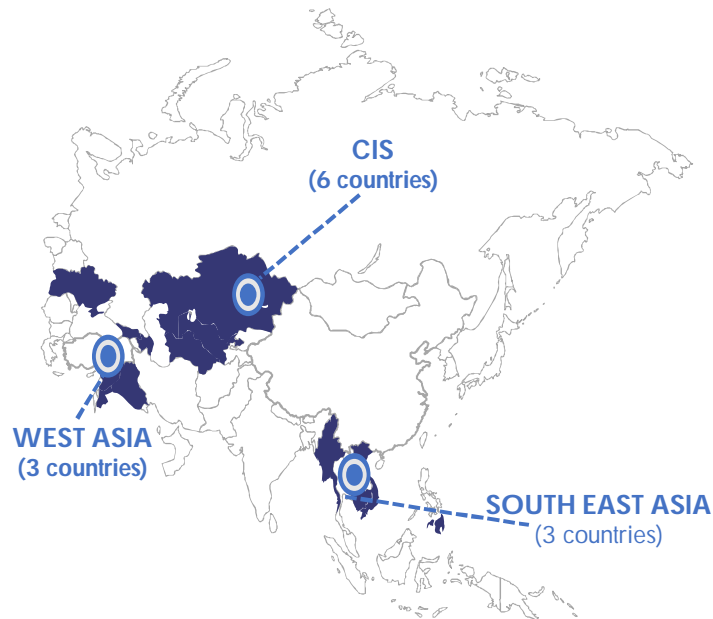
Africa – 19 countries

Products

- Product Registrations – 1,359
- Segments - Anti Malaria, Multivitamin, Cardio, Antibiotic, Gynaec, MED, Pain

Sales & Marketing

- Branded business post healthy growth
- Institution business shrinks impacting overall Africa growth
- Expanding market presence with new launches & team addition



Asia – 12 countries

Products

- Product Registration - 350
- Segments – Cardio, Pain, GI, Diabetes, Antibiotic, Derma, Anti Histamine

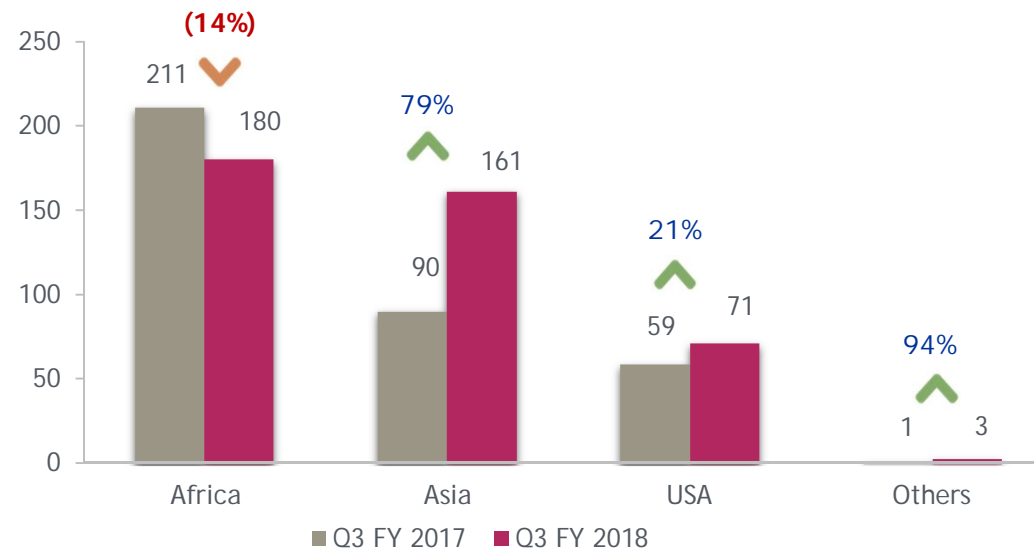
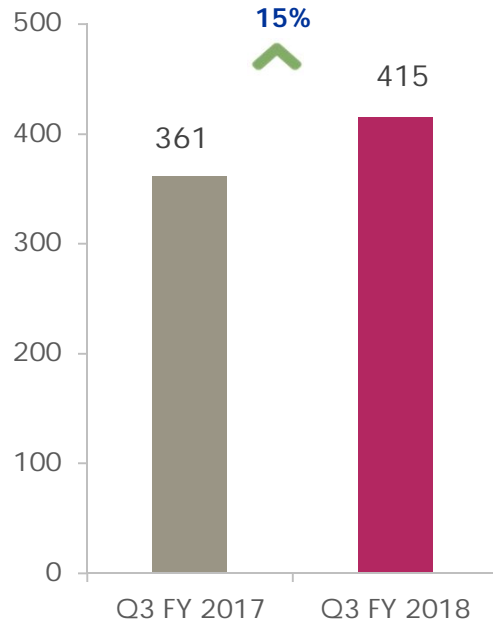
Sales & Marketing

- Enhanced focus showing results
- Increased thrust with product addition
- Currency situation improving in the region

Export Sales – Q3 (Consolidated)

Regional Break-up (Rs. cr.)

Total Exports (Rs. cr.)



Rs. cr.

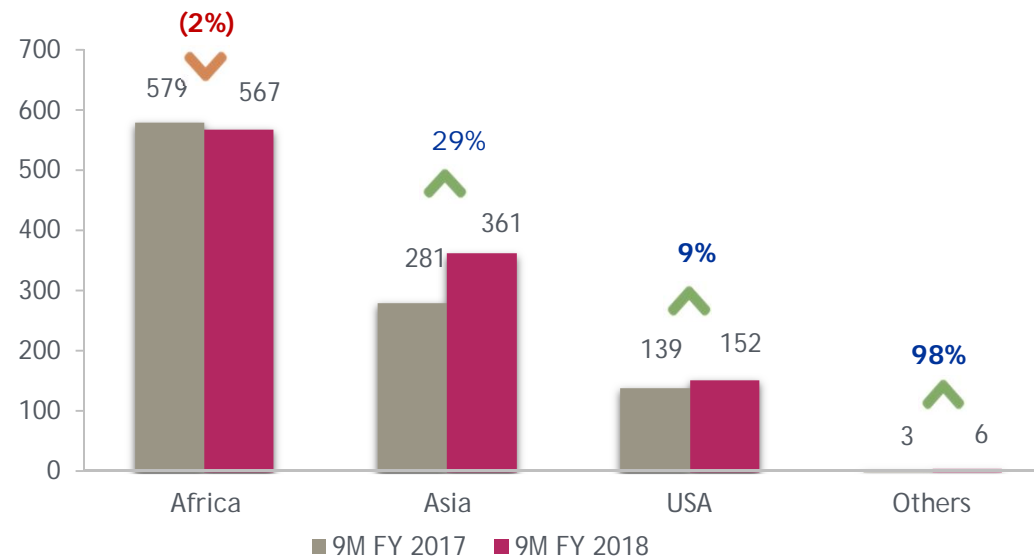
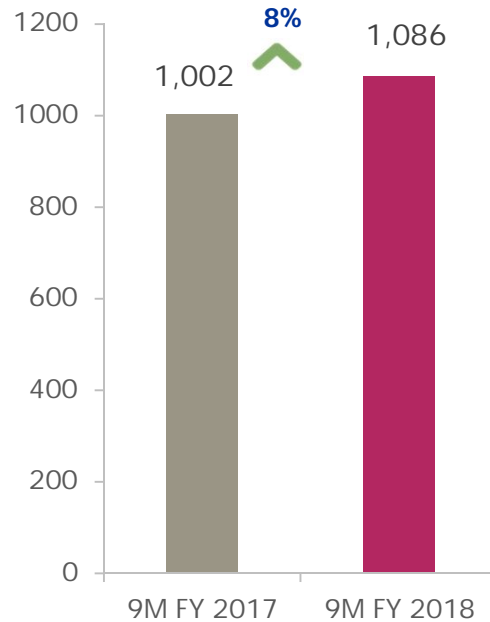
	Q3 FY 2017	Q3 FY 2018	Gth
Africa	211	180	(14%)
Asia	90	161	79%
USA	59	71	21%
Others	1	3	94%
Total	361	415	15%

Source: Company

Export Sales – 9M (Consolidated)

Regional Break-up (Rs. cr.)

Total Exports (Rs. cr.)



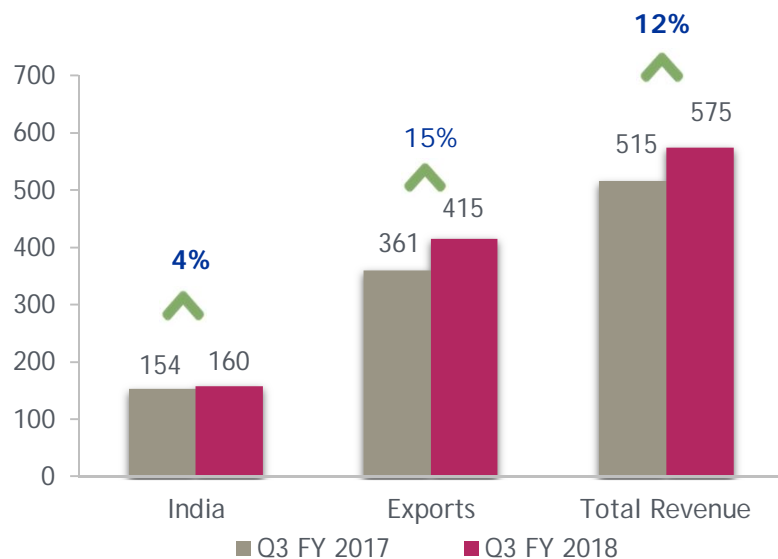
Rs. cr.

	9M FY 2017	9M FY 2018	Gth
Africa	579	567	(2%)
Asia	281	361	29%
USA	139	152	9%
Others	3	6	98%
Total	1,002	1,086	8%

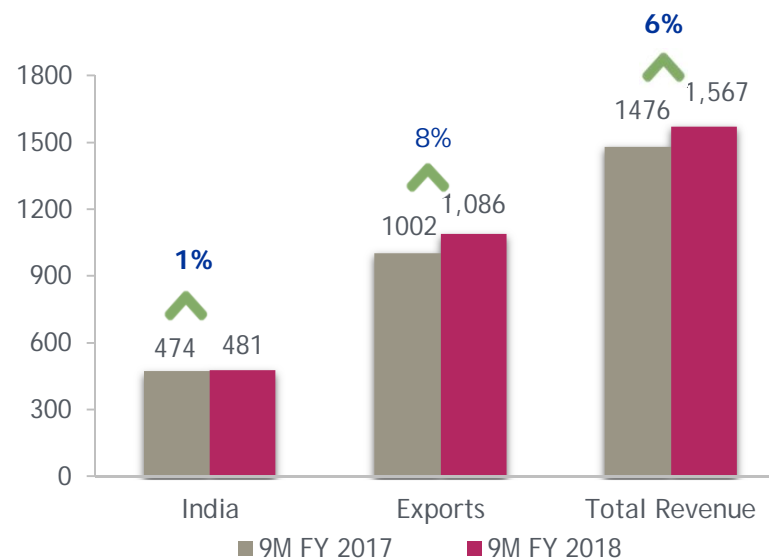
Source: Company

Total Consolidated Sales

Q3 Revenue Break-up (Rs. cr.)



9M Revenue Break-up (Rs. cr.)



	Rs. cr.		
	Q3 FY 2017	Q3 FY 2018	Gth
India	154	159	4%
Exports	361	415	15%
Total Revenue	515	575	12%

	Rs. cr.		
	9M FY 2017	9M FY 2018	Gth
India	474	481	1%
Exports	1,002	1,086	8%
Total Revenue	1,476	1,567	6%

3

Infrastructure



Prepared for next growth

Formulation Manufacturing

- 3 existing facilities in Aurangabad, Maharashtra (1 USFDA & WHO Pre-Q approved)
- New US FDA approved facility in Dahej (Gujarat)
- New facility in Guwahati (Assam), 2nd phase under implementation
- 1 Facility at Mauritius

API Manufacturing

- 1 Facility at Waluj (Aurangabad) - Captive Consumption



API Plant - Waluj

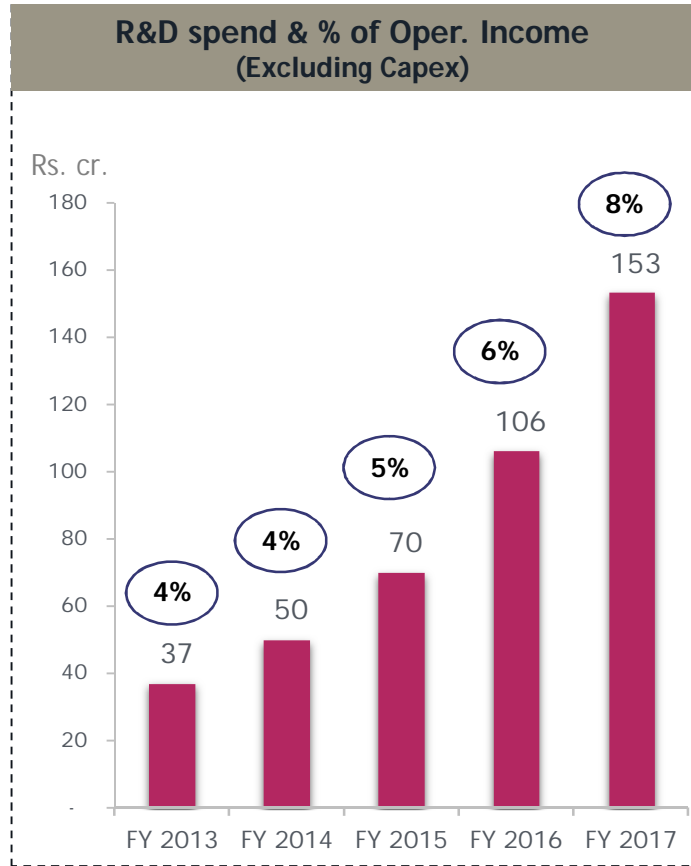


Paithan Plant



Dahej Plant

R&D Thrust

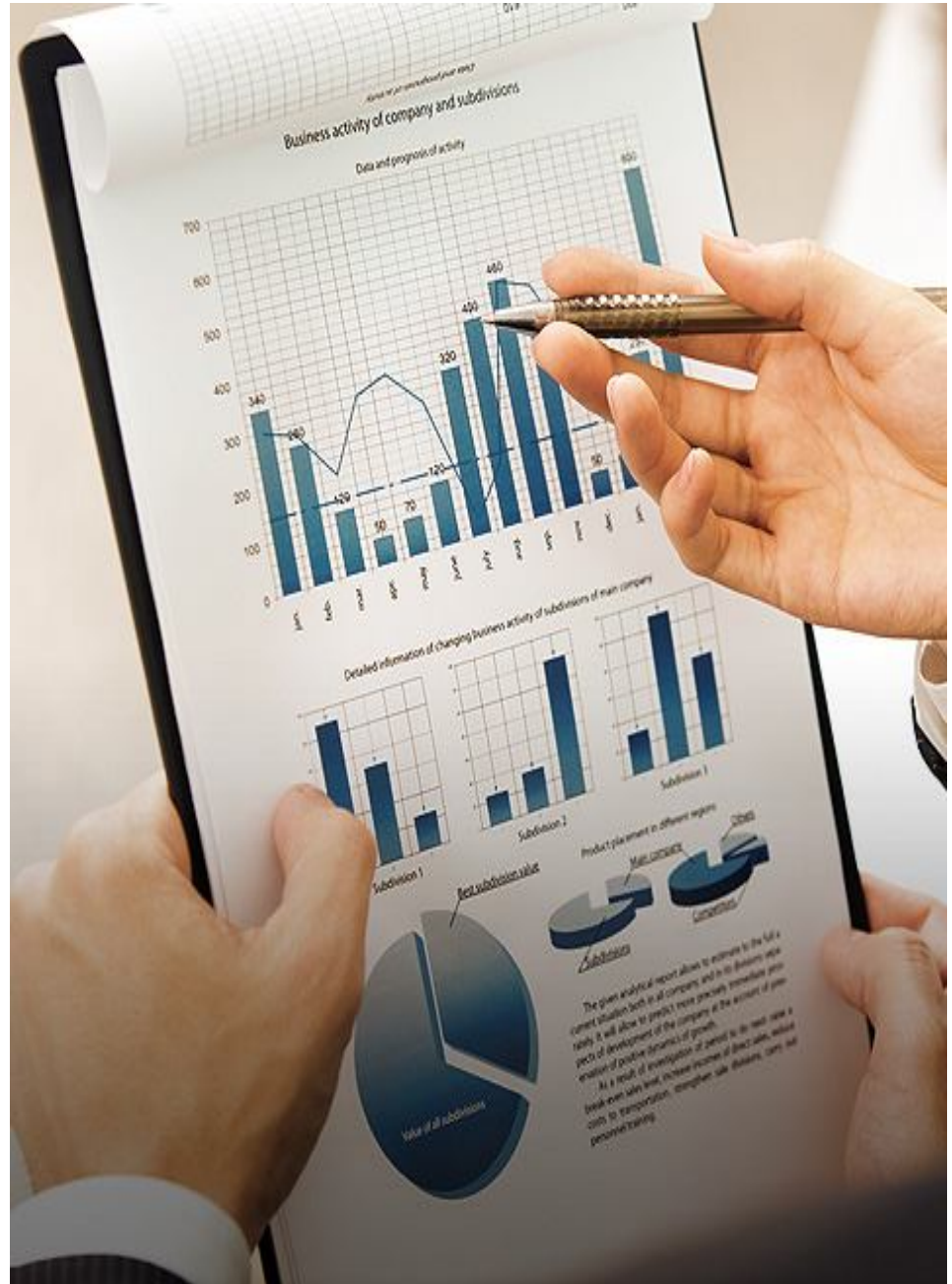


- **Adding Spend - Q3 FY 2018 - Rs. 43 cr. (7%), 9M FY 2018 - Rs.138 cr. (9%)**
- **New Building nearing completion**
- **Total Team – 850+ Scientists**

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Financial Highlights



P&L Synopsis – Q3 FY 2018 (Consolidated)

Rs. cr.	Q3 FY 2018	%	Q3 FY 2017	%	% Growth
Exports	415	71%	361	68%	15%
Domestic	160	27%	154	29%	4%
Other Op. Income	12	2%	18	3%	(33%)
Income from Operations	587		533		10%
EBITDA	204	35%	177	33%	15%
PBT	198	34%	181	34%	9%
PAT	147	25%	143	27%	3%
Total Comprehensive Income	147	25%	142	27%	4%

P&L Synopsis – 9M FY 2018 (Consolidated)

Rs. cr.	9M FY 2018	%	9M FY 2017	%	% Growth
Exports	1,086	68%	1,002	66%	8%
Domestic	481	30%	474	31%	1%
Other Op. Income	33	2%	48	3%	(31%)
Income from Operations	1,601		1,525		5%
EBITDA	519	32%	526	34%	(1%)
PBT	495	31%	504	33%	(2%)
PAT	374	23%	393	26%	(5%)
Total Comprehensive Income	377	24%	391	26%	(4%)

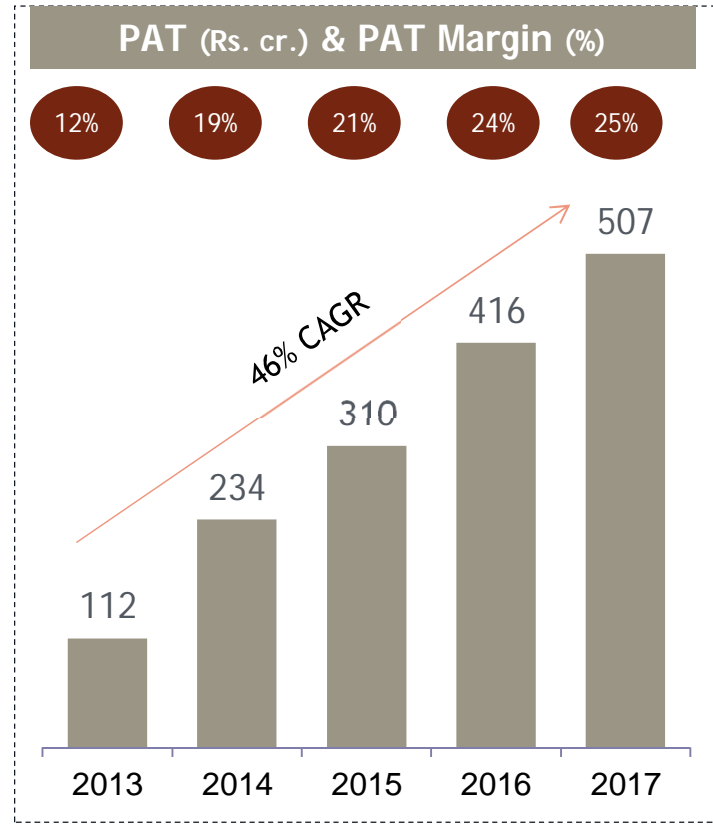
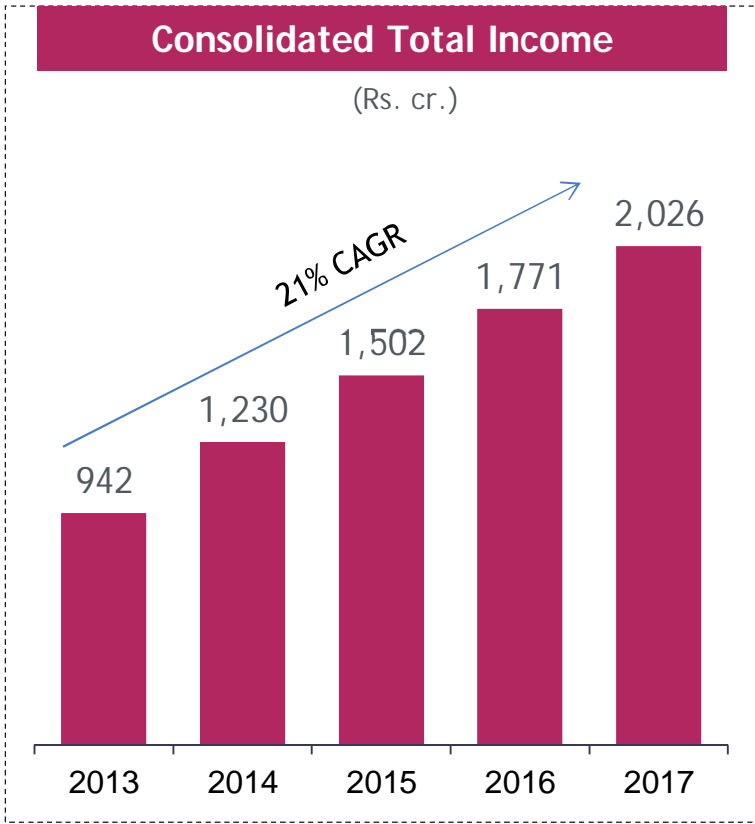
Detailed P&L – Q3 FY 2018 (Consolidated)

Rs. cr.	Q3			
	FY 2018		FY 2017	
Income from Operations	587		533	
Other Income	15	2%	19	3%
Total Income	602		552	
Materials consumed	110	18%	106	19%
Employee Benefit	95	16%	77	14%
Finance Cost	0	0%	0	0%
Depreciation	15	2%	15	3%
Other Expenses	184	31%	172	31%
Total expenses	405	67%	371	67%
Profit before tax	198	33%	181	33%
Tax Expense	50	8%	38	7%
Net Profit	147	24%	143	26%
Other Comprehensive Income	(1)		(1)	
Total Comprehensive Income	147	24%	142	26%

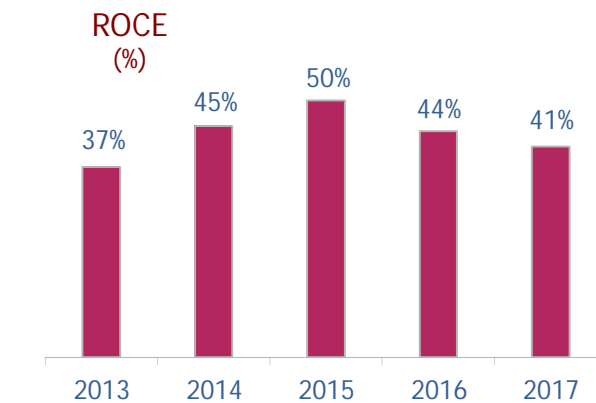
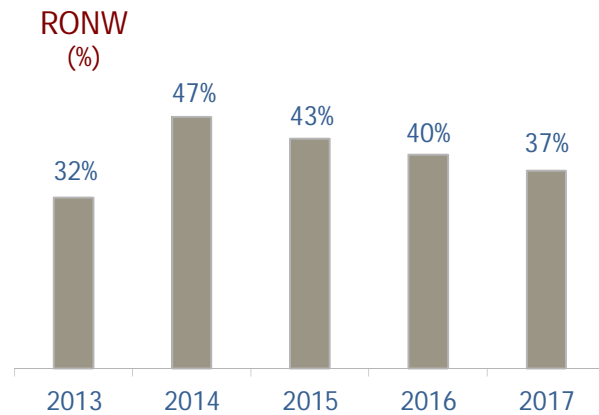
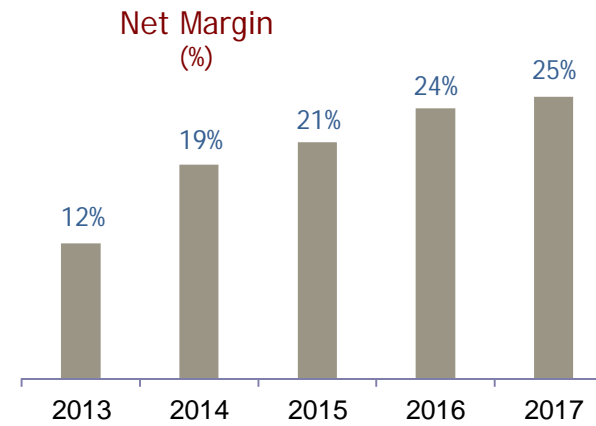
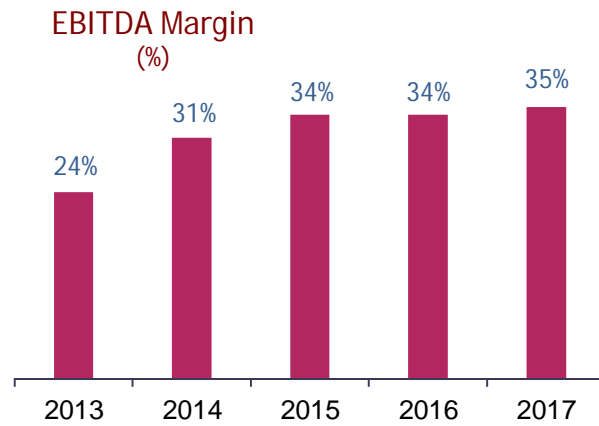
Detailed P&L – 9M FY 2018 (Consolidated)

Rs. cr.	9M			
	FY 2018		FY 2017	
Income from Operations	1,601		1,525	
Other Income	20	1%	21	1%
Total Income	1,621		1,546	
Materials consumed	313	19%	322	21%
Employee Benefit	271	17%	220	14%
Finance Cost	0	0%	1	0%
Depreciation	43	3%	42	3%
Other Expenses	499	31%	457	30%
Total expenses	1,126	69%	1,042	67%
Profit before tax	495	31%	504	33%
Tax Expense	120	7%	111	7%
Net Profit	374	23%	393	25%
Other Comprehensive Income	3		(2)	
Total Comprehensive Income	377	23%	391	25%

Consistent Track Record (Consolidated)

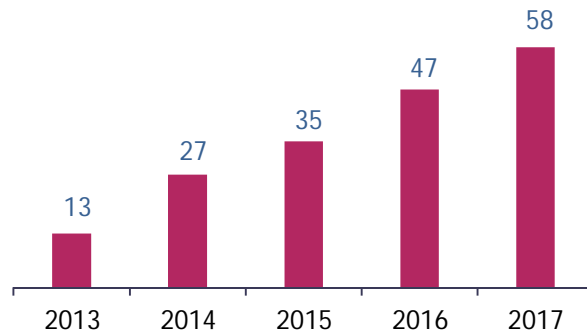


Consistent Track Record (Consolidated)

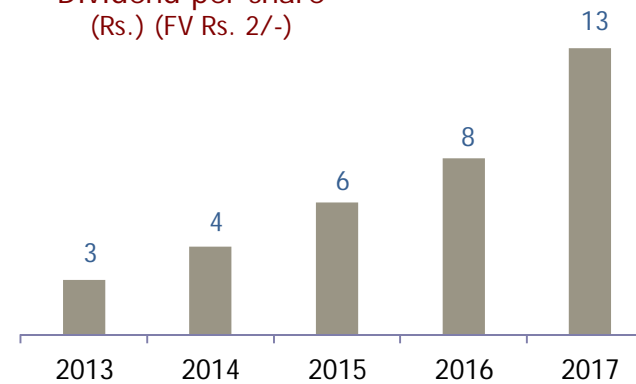


Consistent Track Record (Consolidated)

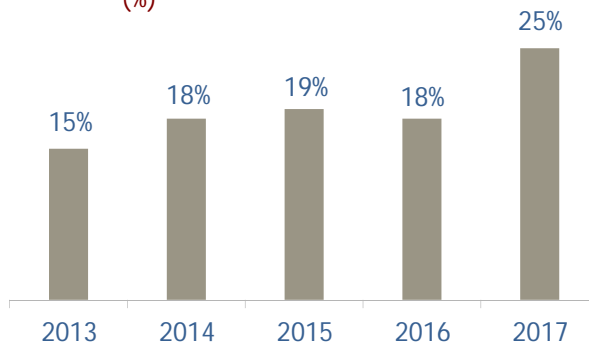
EPS
(Rs.)



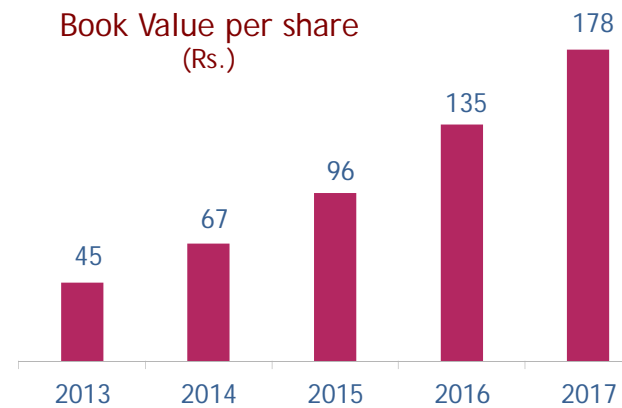
Dividend per share
(Rs.) (FV Rs. 2/-)



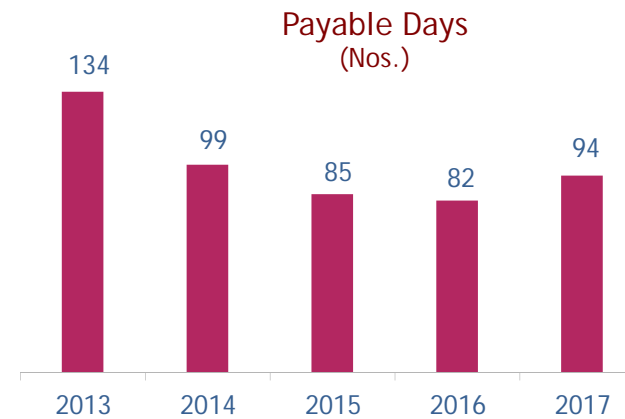
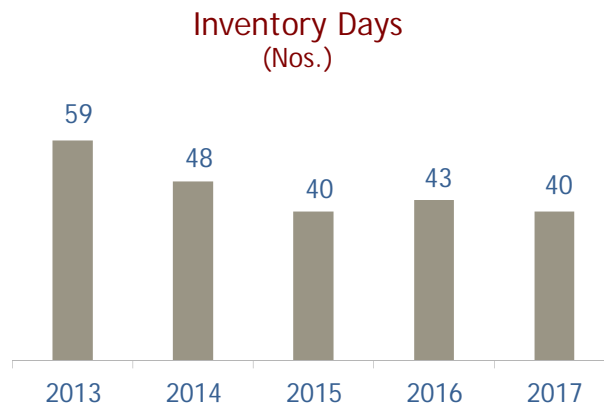
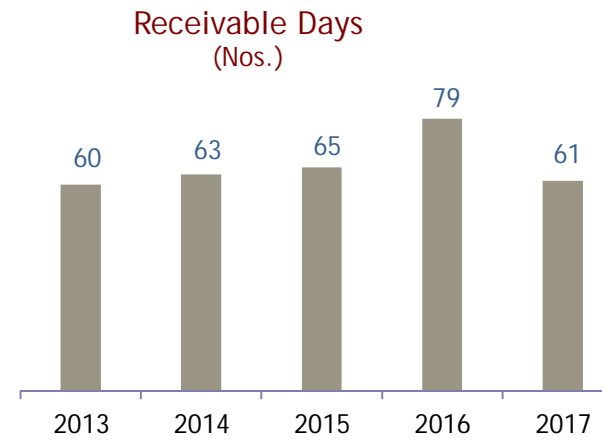
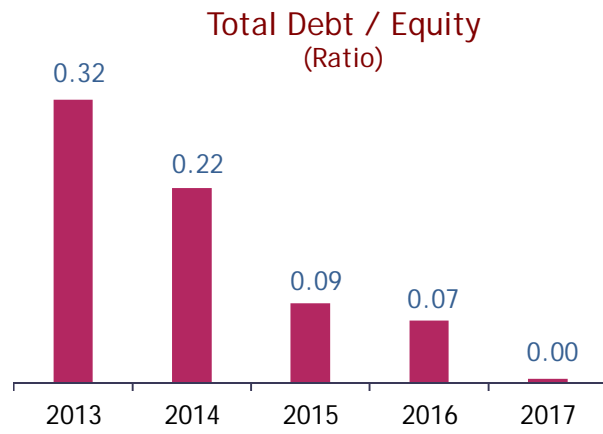
Dividend Payout
(%)



Book Value per share
(Rs.)



Consistent Track Record (Consolidated)



5

Recognition



Nominated

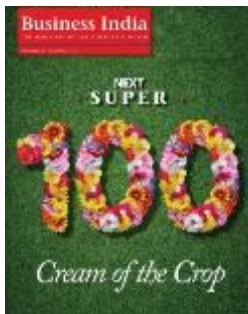


Mr. Yogesh & Rajesh Agrawal (MD & Jt. MD)
Nominated for
"Next Generation Entrepreneur of the year"
under Forbes Leadership Award 2017

Improved Ranking

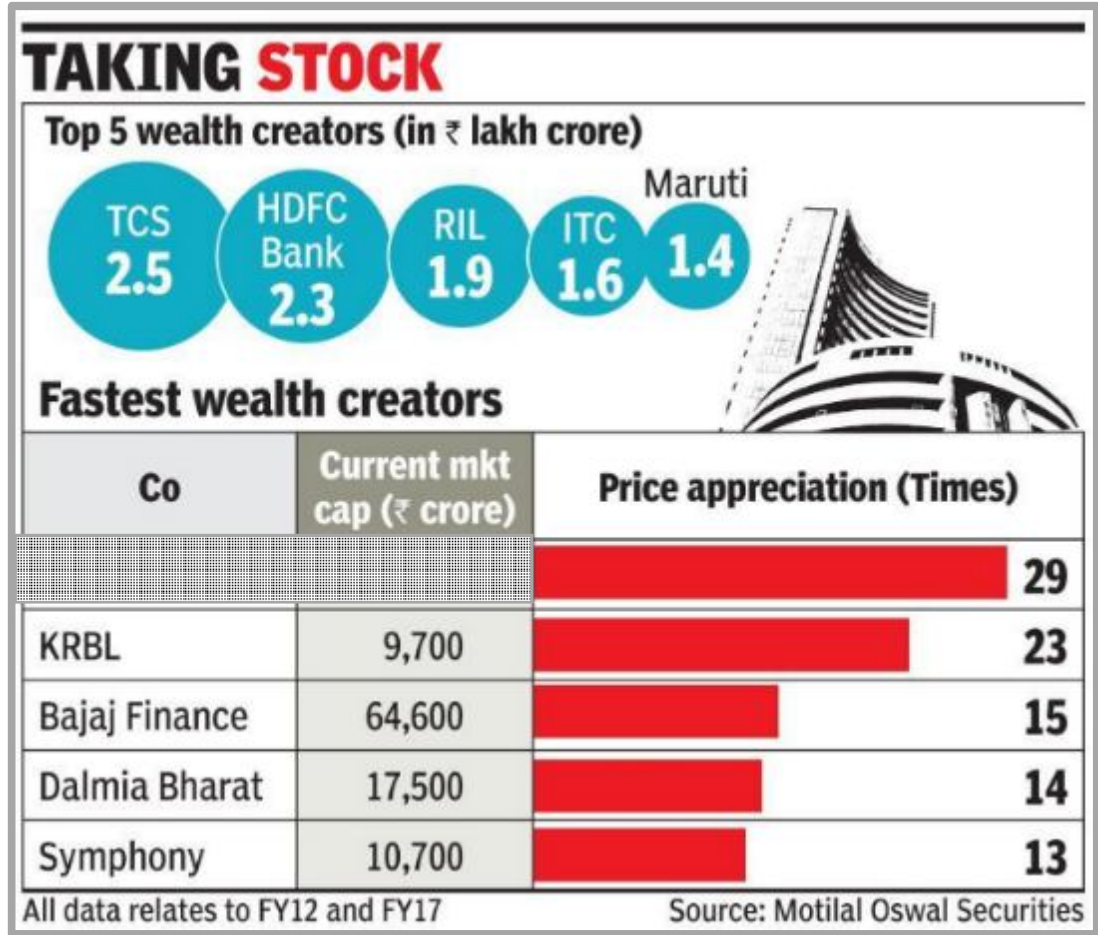


Publication	Sales Rank	Profit Rank
Business Today	327	102
Business India	390	115
Business Standard	412	-
Business World	441	-
Economic Times	465	-
Fortune 500	470	164



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Fastest Wealth Creator



Ajanta Pharma Listed as Fastest Wealth Creator for the 3rd year in a row by Motilal Oswal (Dec 2017)

Thank You

For updates and company information please visit our website:

www.ajantapharma.com

For specific queries, contact:

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CIN No. - L24230MH1979PLC022059

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