

26th October, 2016

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India,
Exchange Plaza, 5th Floor, Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: BSE - AJANTPHARM 532331/ NSE - AJANTPHARM EQ

Sub.: Presentation on Results

Dear Sir/Madam,

We refer to the Unaudited financial results for the quarter ended 30th September, 2016 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
*Sr. G.M. - Legal &
Company Secretary*

Encl.: a/a



 *ajanta pharma limited*

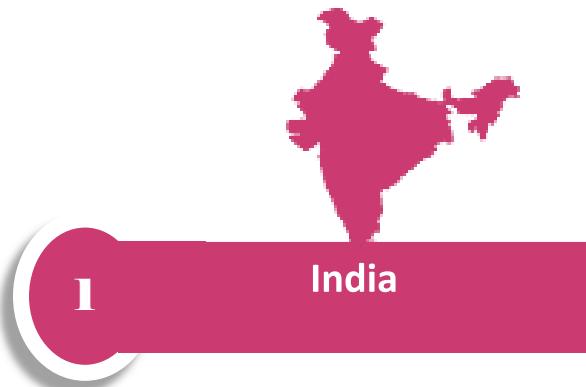
Investor Presentation

Q2 FY 2017

26th October 2016



Content





I

India



India Branded Generic Business

Specialty Segment



- Cardiology
- Ophthalmology
- Dermatology
- Pain Management

Focused Marketing



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

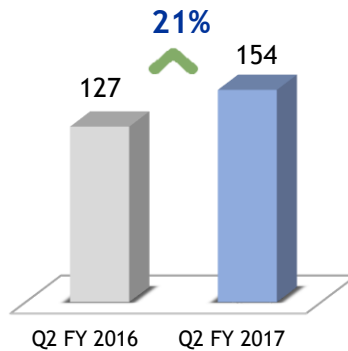
Established Player



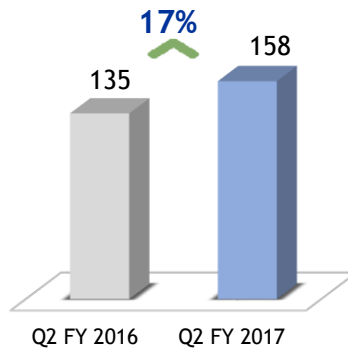
- Leadership in sub therapeutic segments
- Strong Brand Equity
- Consistent Innovation
- Major chronic portfolio

India Sales - Q2

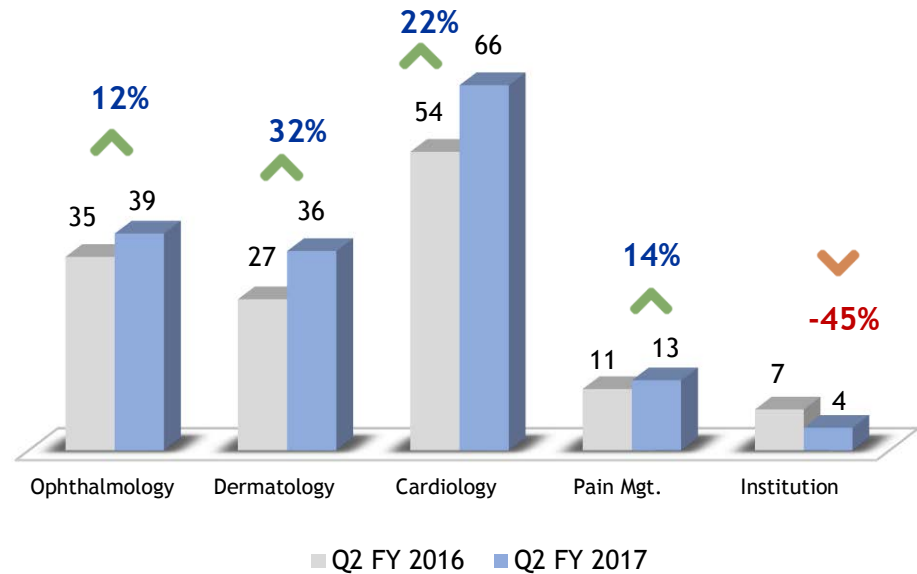
India Branded Sales# (Rs. cr.)



Total India Sales@ (Rs. cr.)



Therapeutic Break-up (Rs. cr.)



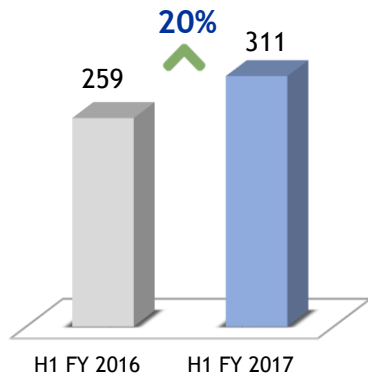
Source: Company
Gross Revenue incl. Excise Duty

= excluding institution
@ = including institution

India Sales - H1

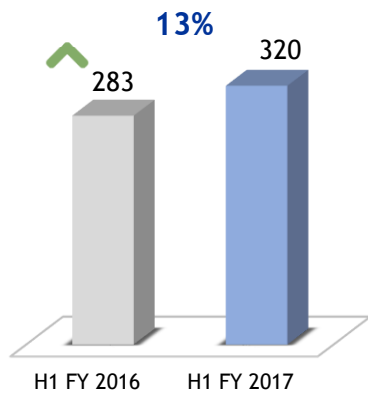
India Branded Sales

(Rs. cr.)

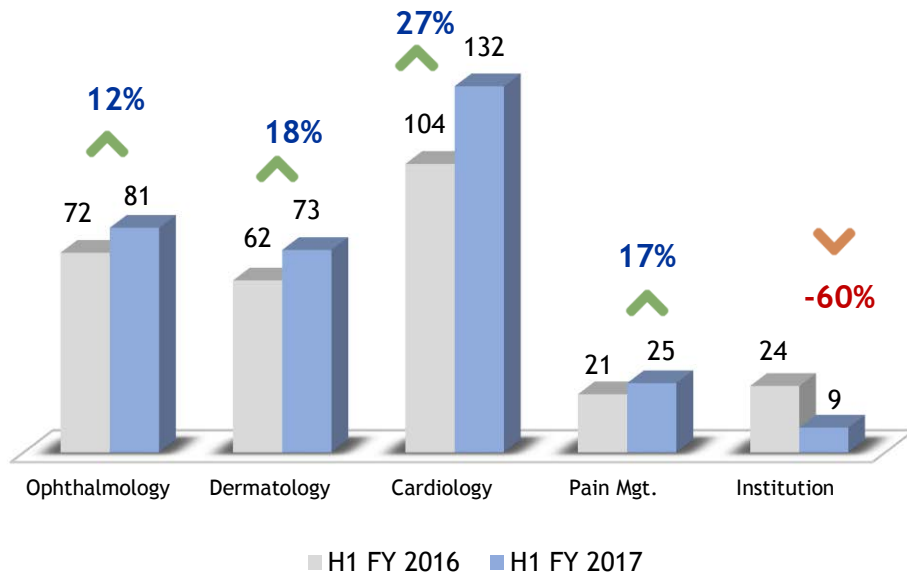


Total India Sales @

(Rs. cr.)



Therapeutic Break-up (Rs. cr.)



Source: Company
Gross Revenue incl. Excise Duty

= excluding institution
@ = including institution

IPM - Ranking

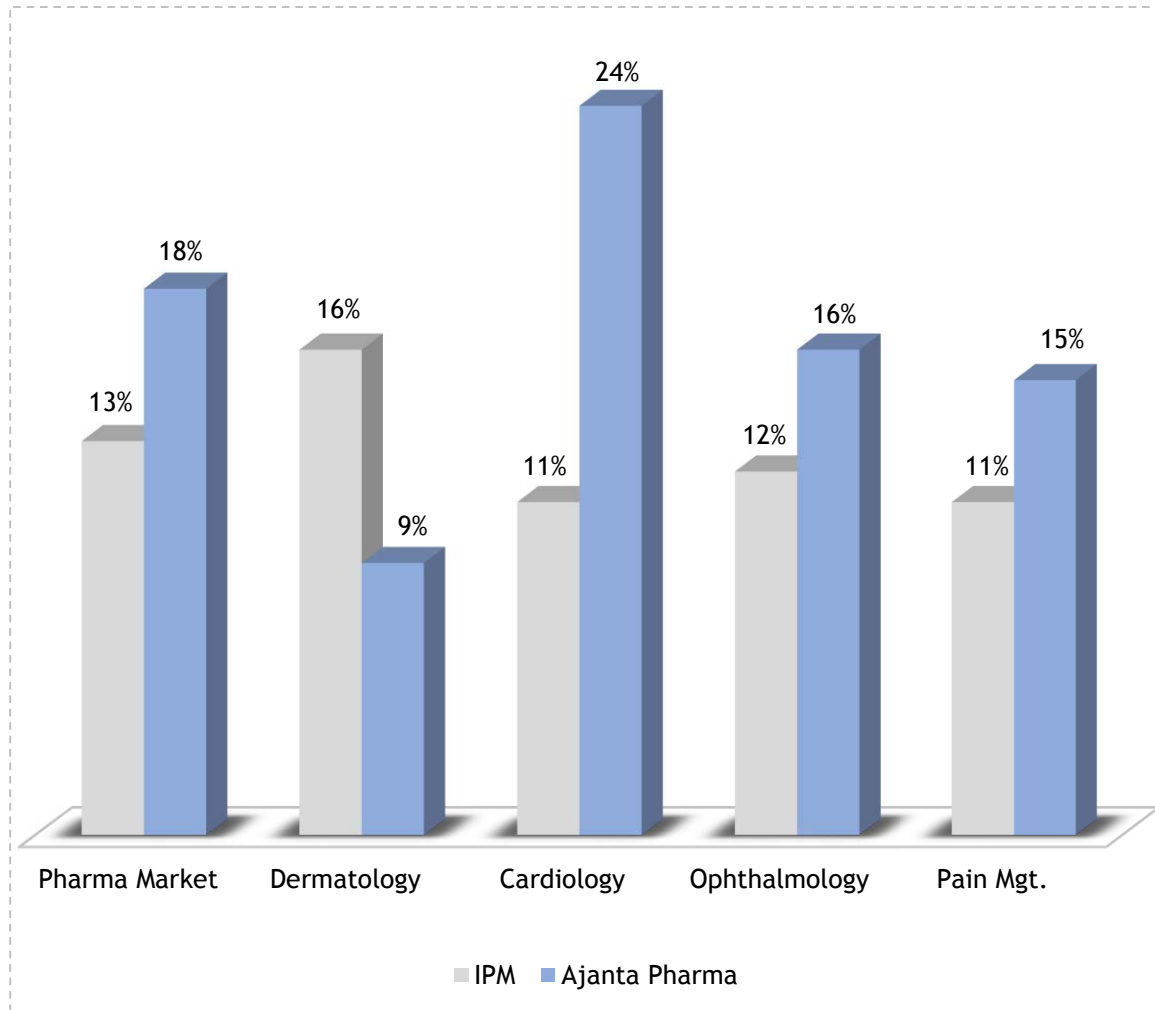
Rank	Sep 2016	Sep 2015	Mar 2005
Ophthal	5	5	28
Derma	13	14	98
Cardio	20	21	38
Pain	44	45	NA
Ajanta	33	33	88

IPM = Indian Pharmaceutical Market
Source: IMS

Within Segments Ajanta Way Ahead

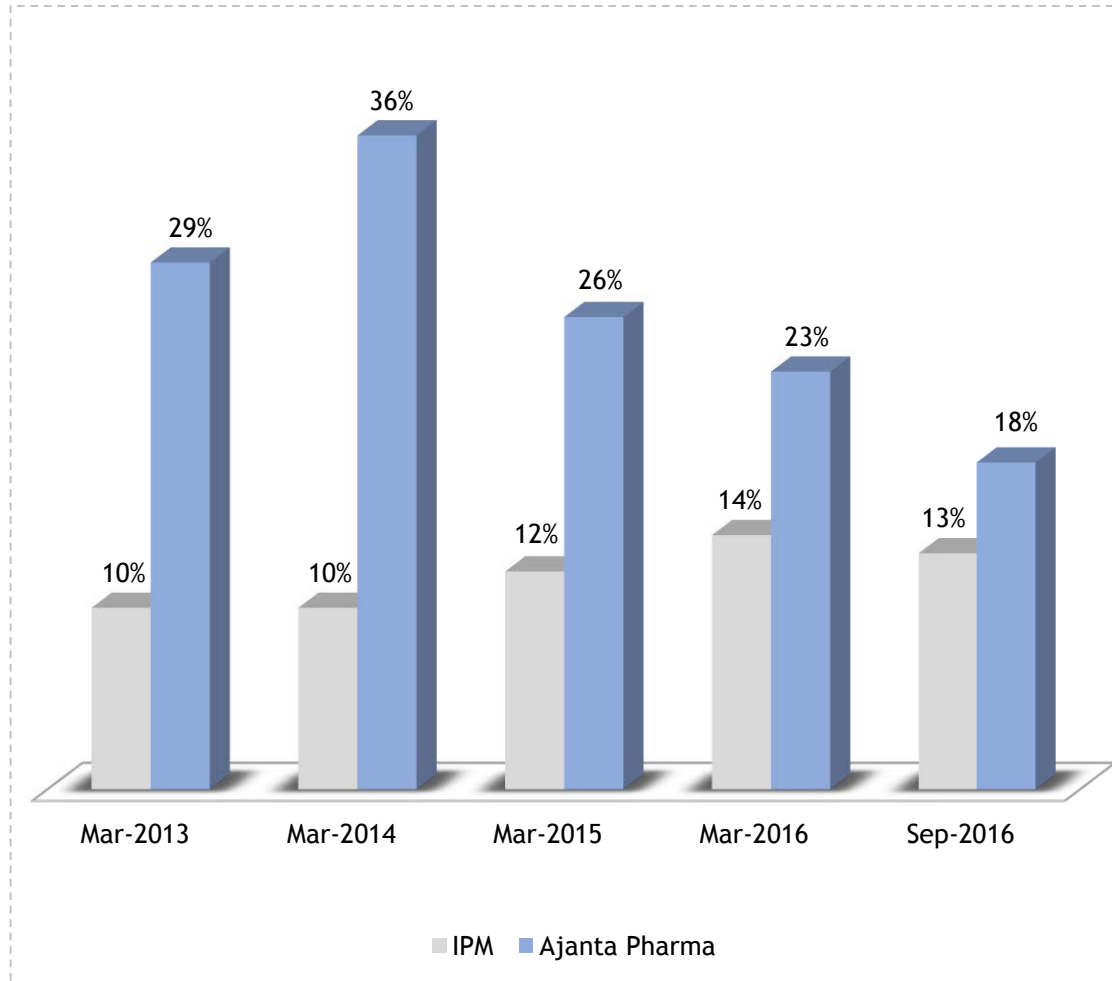
Sept. 2016 - MAT

(Source: IMS)



IPM - Indian Pharmaceutical Market

Faster than Industry - IPM



IPM = Indian Pharmaceutical Market
Source: IMS

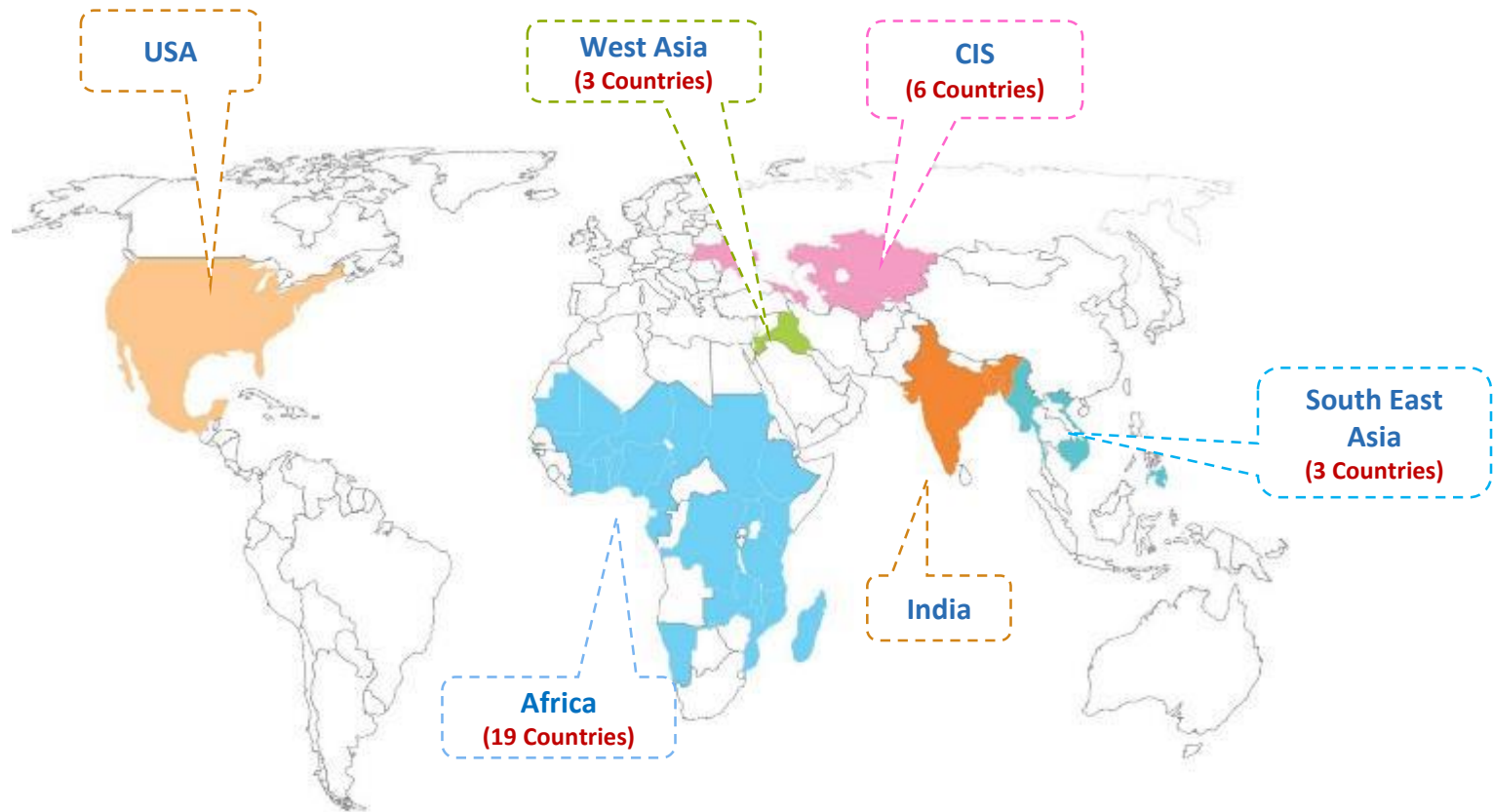


2

Exports



Global Presence



Emerging Markets

Product Registrations



- Asia - 349
- Africa - 1,195
- Rich product pipeline under registration and under development in R&D

Therapeutic Segments



- **Asia** - Cardio, Pain, MED, GI, Antibiotic, Derma, Anti Histamine
- **Africa** - Anti Malaria, Multivitamin, Cardio, Antibiotic, Gynaec, MED, Pain

Established Player



- Smart product portfolio remains an edge
- Enhanced field strength to 700+ MRs
- Facing headwinds due to currency devaluations & forex scarcity

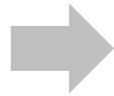
Regulated Markets

ANDA Status (Till date)



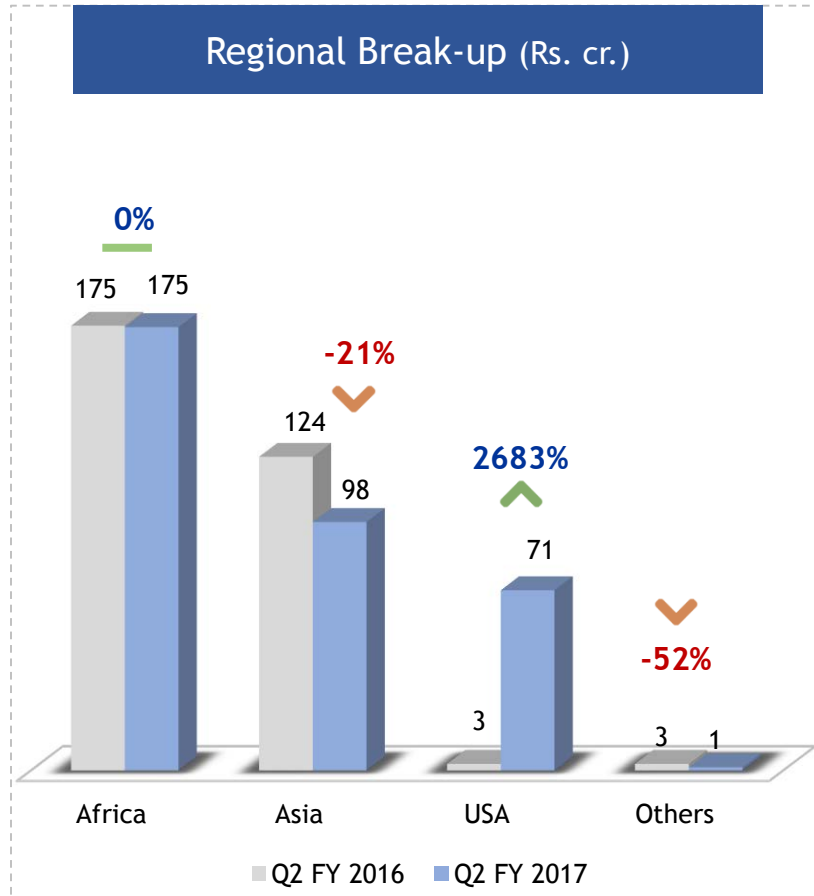
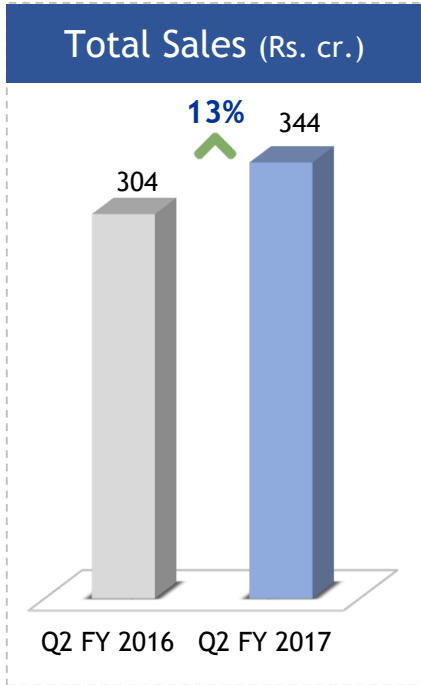
- Final Approval: 15
- Tentative approval: 2
- Under approval: 12
- Filing target for current year: 8 to 12
- Filed till date: 3

Sales & Marketing



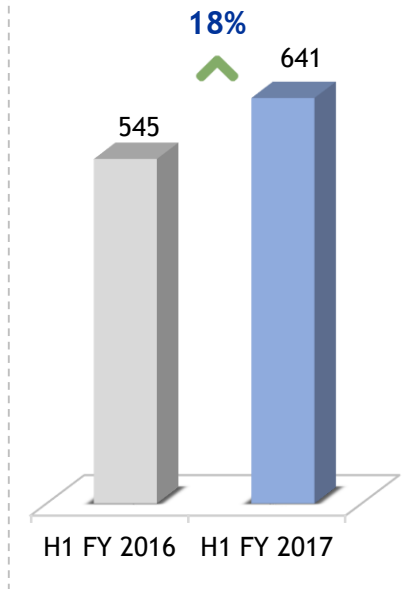
- 9 Products commercialized till date
- More products scheduled for launch in coming months
- Focus on Oral Solid: Mix of Para II, III & IV (No FTFs)

Export Sales Q2 FY 2017 (Consolidated)

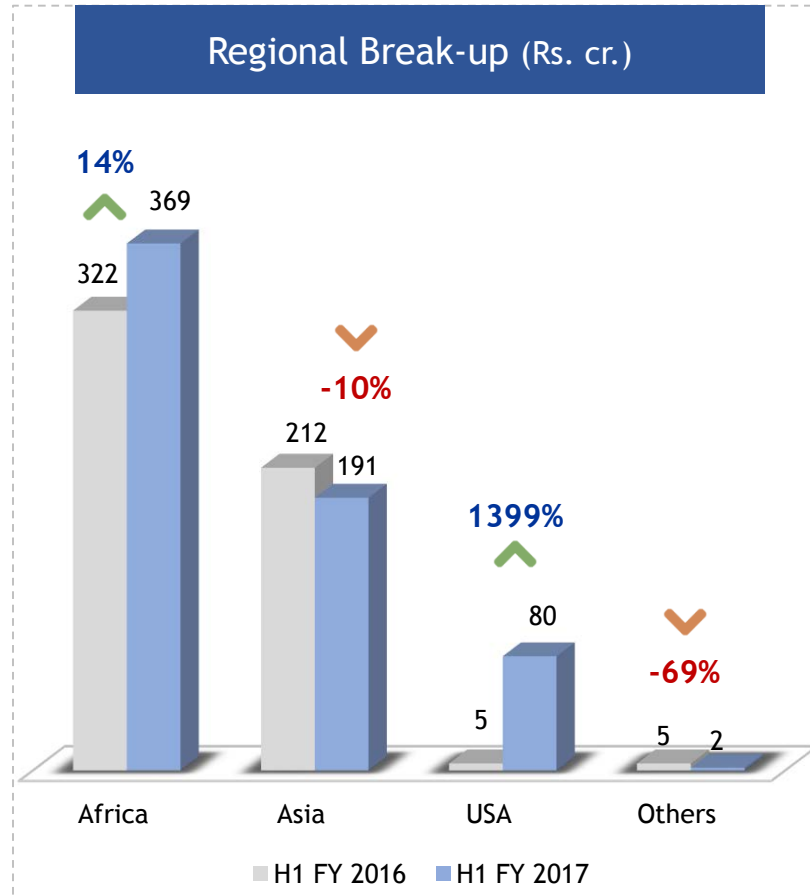


Export Sales H1 FY 2017 (Consolidated)

Total Sales (Rs. cr.)



Regional Break-up (Rs. cr.)





3

Infrastructure



Manufacturing

Formulation Manufacturing

- 3 existing facilities in Aurangabad, Maharashtra (1 USFDA & WHO Pre-Q approved)
- 1 Facility at Mauritius
- Dahej (Gujrat) - undertaking regulatory filing batches
- Guwahati (Assam) - Work commenced - Investment > Rs. 300 cr.

API Manufacturing

- 1 Facility at Waluj (Aurangabad) - Captive Consumption



API Plant - Waluj



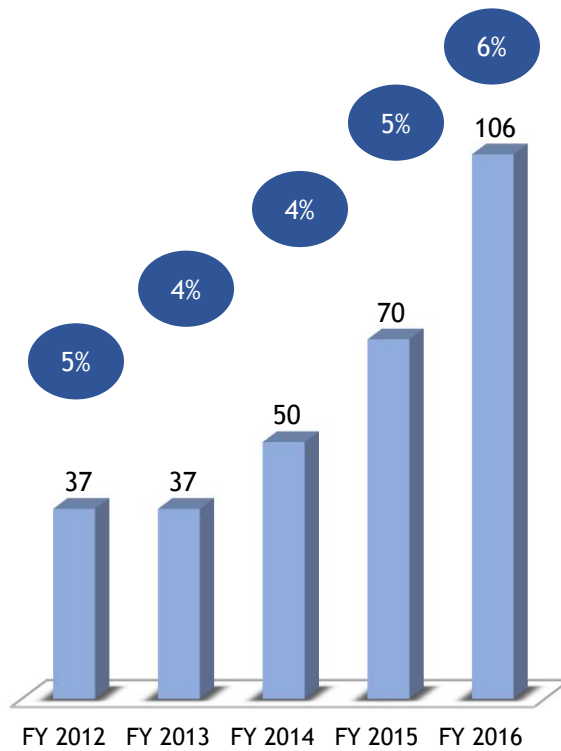
Paithan Plant



Dahej Plant

R&D

R&D spend & % of Oper. Income (Excluding Capex)



- Team size of 750+ scientists
- Q2 FY 2017 revenue spend Rs. 37 cr. (Rs. 69 cr. - H1 FY 2017)



4 Financial Highlights



P&L Synopsis - Q2 FY 2017 (Consolidated)

Rs. cr.	Q2 FY 2017	% to Sales	Q2 FY 2016	% to Sales	% Growth
Exports	344	67%	304	69%	13%
Domestic	158	31%	135	30%	17%
Other Op. Income	13	2%	3	1%	320%
Income from Operations	516		442		17%
EBITDA	183	35%	154	35%	19%
PBT	165	32%	148	34%	12%
PAT	131	25%	103	23%	26%
Total Comprehensive Income	125	24%	104	24%	20%

P&L Synopsis - H1 FY 2017 (Consolidated)

Rs. cr.	H1 FY 2017	% to Sales	H1 FY 2016	% to Sales	% Growth
Exports	641	65%	545	65%	18%
Domestic	320	32%	283	34%	13%
Other Op. Income	30	3%	9	1%	240%
Income from Operations	992		837		18%
EBITDA	350	35%	276	33%	26%
PBT	323	33%	267	32%	21%
PAT	250	25%	189	23%	32%
Total Comprehensive Income	250	25%	193	23%	29%

Detailed P&L - Q2 & H1 FY 2017 (Consolidated) (Ind AS)

Rs. cr.	Q2				H1			
	FY 2017		FY 2016		FY 2017		FY 2016	
Income from Operations	516		442		992		837	
Materials consumed	117	23%	100	23%	216	22%	203	24%
Employee Benefit	72	14%	64	14%	142	14%	123	15%
Finance Cost	1	0%	1	0%	2	0%	2	0%
Depreciation	14	3%	11	2%	27	3%	21	3%
Other Expenses	154	30%	125	28%	290	30%	235	28%
Total expenses	357	69%	300	68%	678	69%	584	70%
Operational Profit	158	31%	142	32%	314	31%	253	30%
Other Income	7	1%	6	2%	9	1%	14	2%
Profit before tax	165	32%	148	34%	323	32%	267	32%
Tax Expense	34	7%	45	10%	73	7%	78	9%
Net Profit	131	25%	103	23%	250	25%	189	23%
Other Comprehensive Income	(6)		1		(1)		4	
Total Comprehensive Income	125	24%	104	24%	250	25%	193	23%

Ind AS Reconciliation (Consolidated)

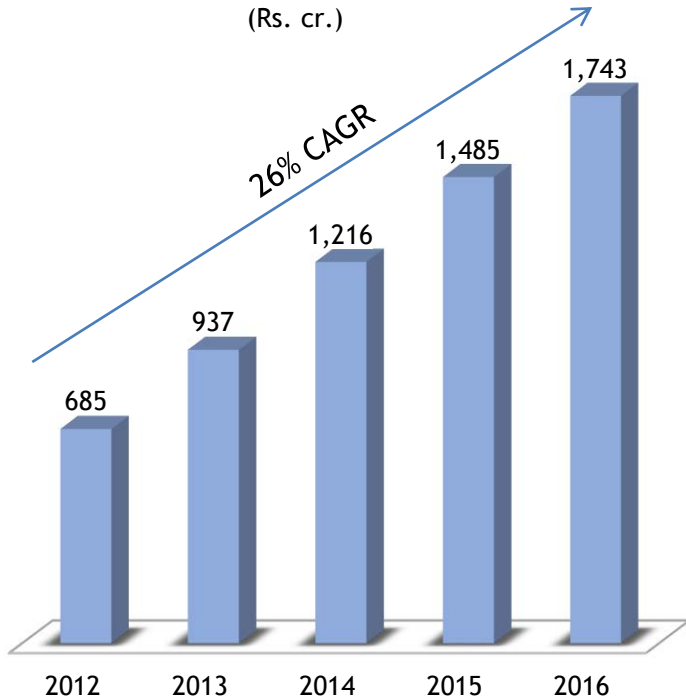
Rs. cr.

Particulars	Profit Reconciliation			Reserve Reconciliation
	Q2 FY 2016	H1 FY 2016	FY 2016	FY 2016
Net Profit/Reserves as per Accounting Standard	99.96	183.80	401.41	1,154.37
Fair Value Adjustment of Financial Assets (refer note 'a')	0.75	2.13	4.45	10.37
Employee Benefits - Actuarial Gain/(Loss) Adjustments (refer note 'b')	0.09	0.05	0.25	-
Deferred Tax impact	2.64	3.47	4.79	9.14
Total	3.48	5.65	9.49	19.51
Net Profit/Reserves as per Ind AS	103.44	189.45	410.90	1,173.88

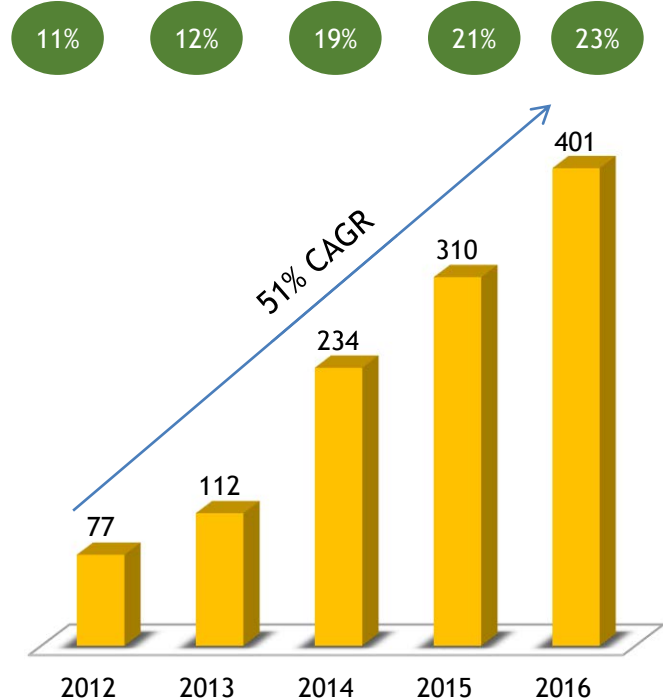
Consistent Track Record (Consolidated)

Income from Operations

(Rs. cr.)

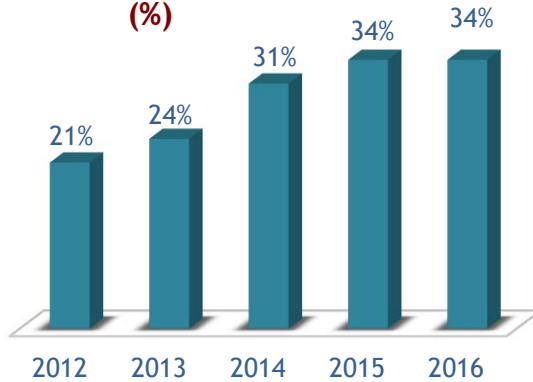


PAT (Rs. cr.) & PAT Margin (%)

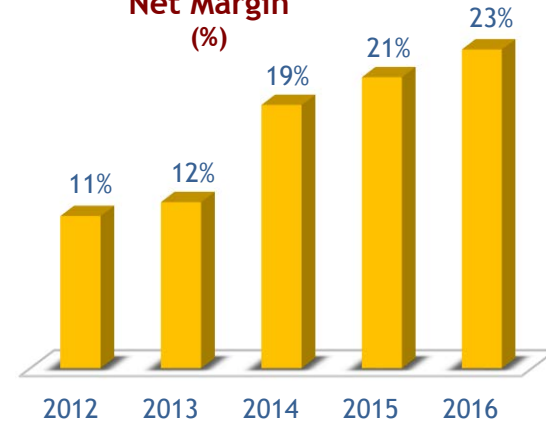


Consistent Track Record (Consolidated)

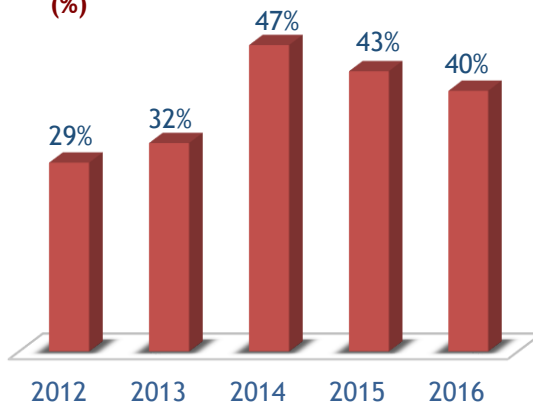
EBITDA Margin (%)



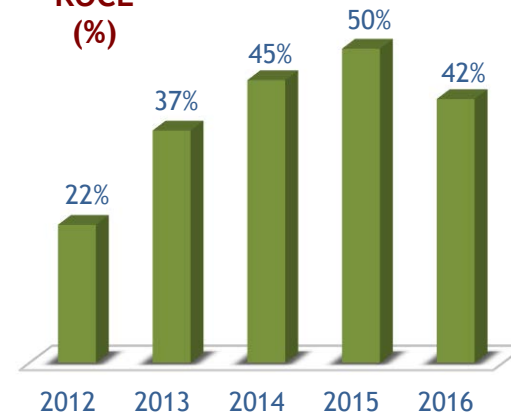
Net Margin (%)



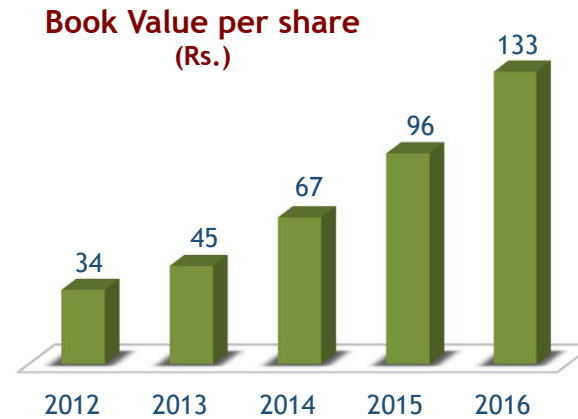
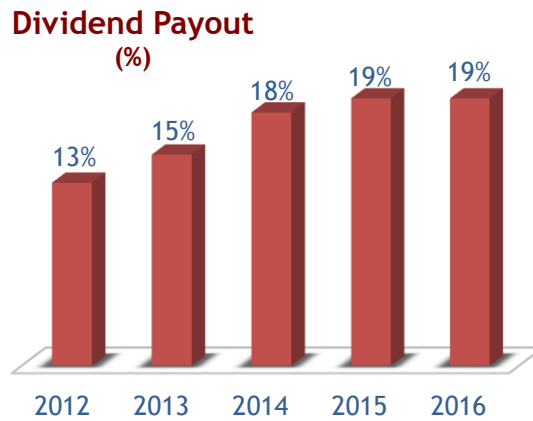
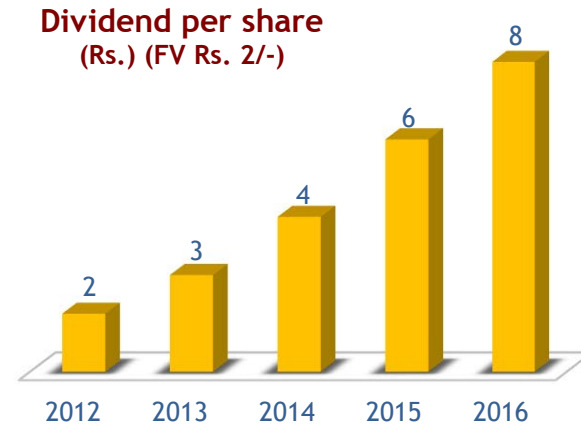
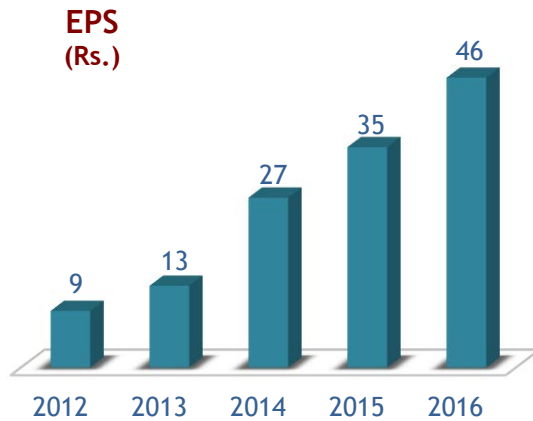
RONW (%)



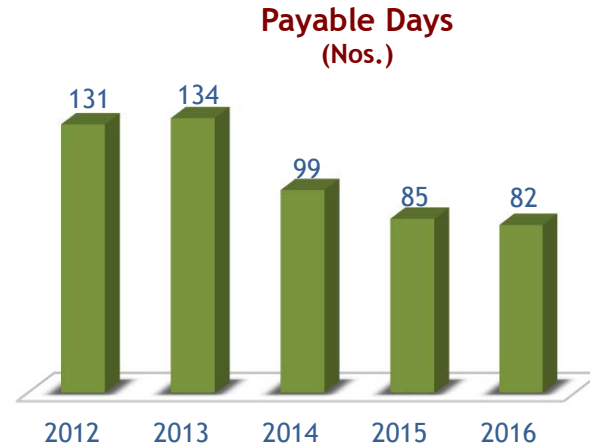
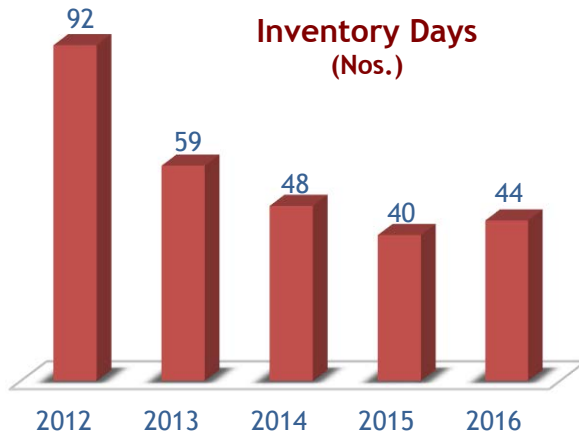
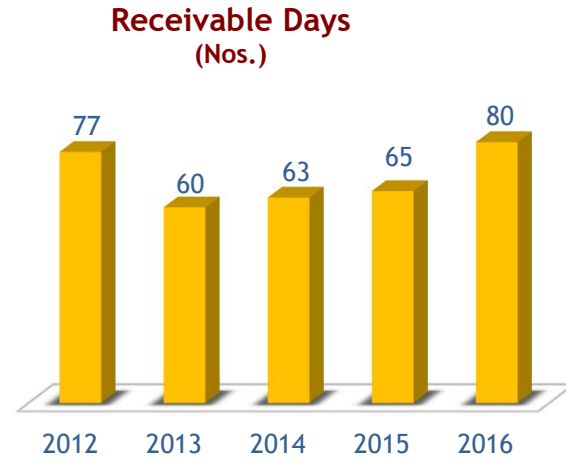
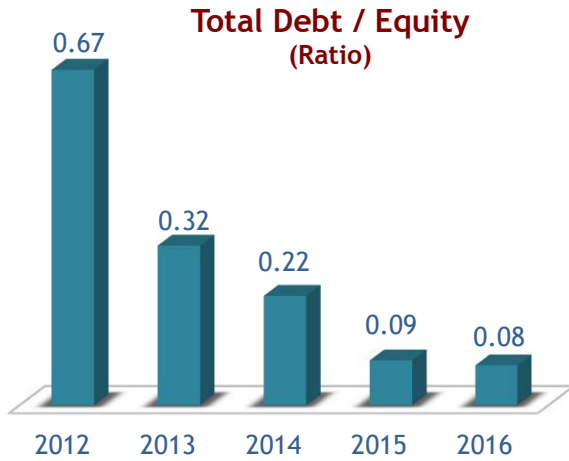
ROCE (%)



Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



Awards & Recognitions



TIME
YOUNG MAKER OF THE YEAR



BW | BUSINESSWORLD
INDIA'S MOST VALUABLE CEO

Forbes
INDIA'S SUPER 50 COMPANIES



2nd
year
in a Row

FORTUNE
INDIA
ONE OF THE GIANTS OF TOMORROW



2nd
year
in a Row

For updates and company information please visit our website:

www.ajantapharma.com

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Ajanta Pharma Limited

Ajanta House, Charkop, Kandivli (W), Mumbai 400 067

CIN No. - L24230MH1979PLC022059

THANK YOU!

NSE Symbol : AJANTPHARM ISIN: INE031B01031

BSE Symbol : AJANTAPH Code: 532331

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