



30th April 2019

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 Audited financial results for the year ended 31st March 2019 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



ajanta pharma limited

LOOKING BEYOND CHALLENGES
EMBRACING
TOMORROW



Investor Presentation

Q4 FY 2019

30th April 2019



- 1 India Business
- 2 Global Business
- 3 Infrastructure
- 4 Financial Highlights



India Business





15 Divisions
for 4 segments



3,000+ MRs
Building efficiency



270+
Product Basket



1st to Market
Products

Continue to focus on 4 Therapeutic Segments



Cardiology

Growth continues
exceeding industry
average



Ophthalmology

Maintaining 3rd
position, growing
faster than industry



Dermatology

Growth exceeds
segment, improved
ranking

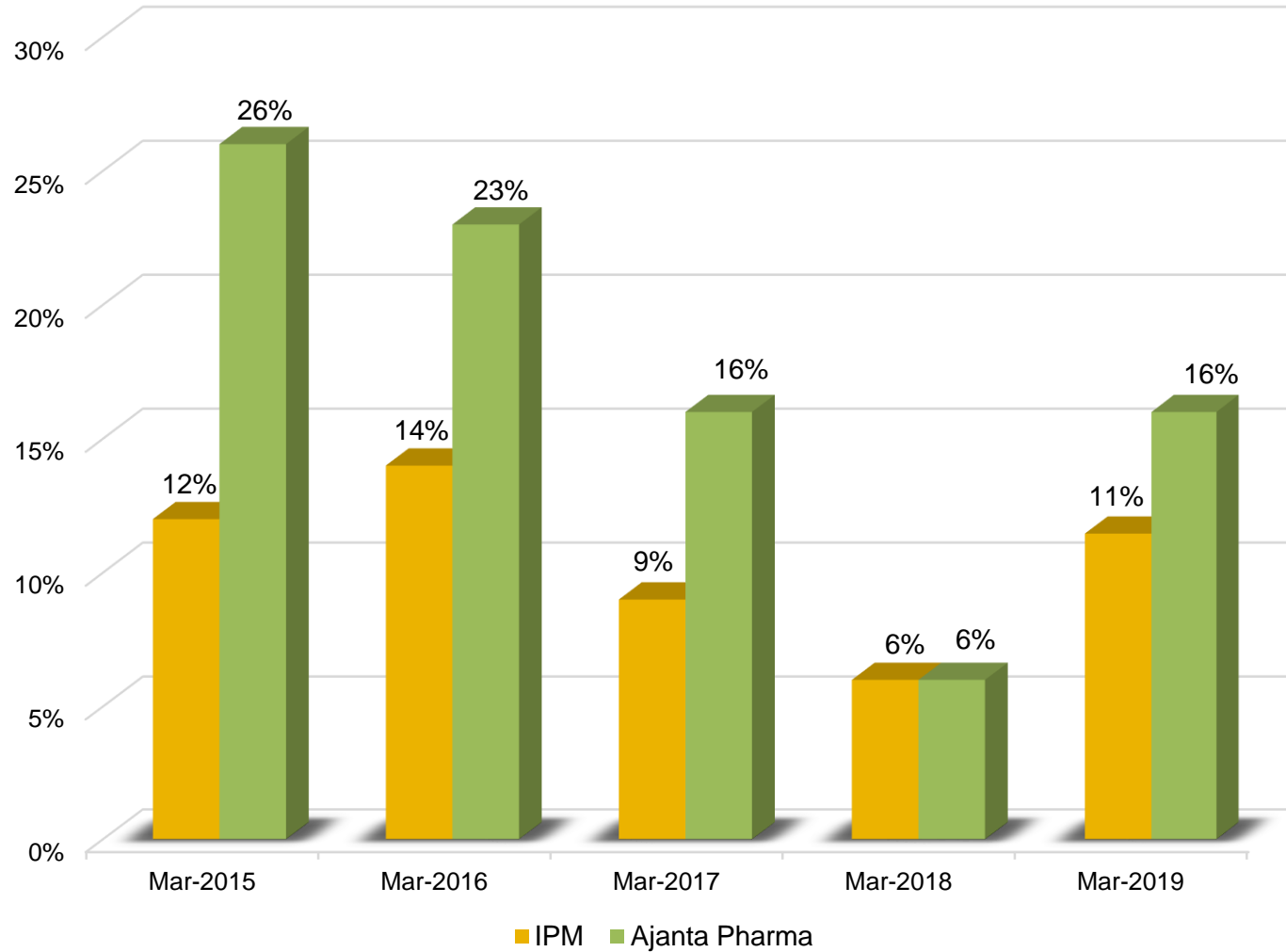


Pain Management

Growth momentum
picks up to above
industry performance



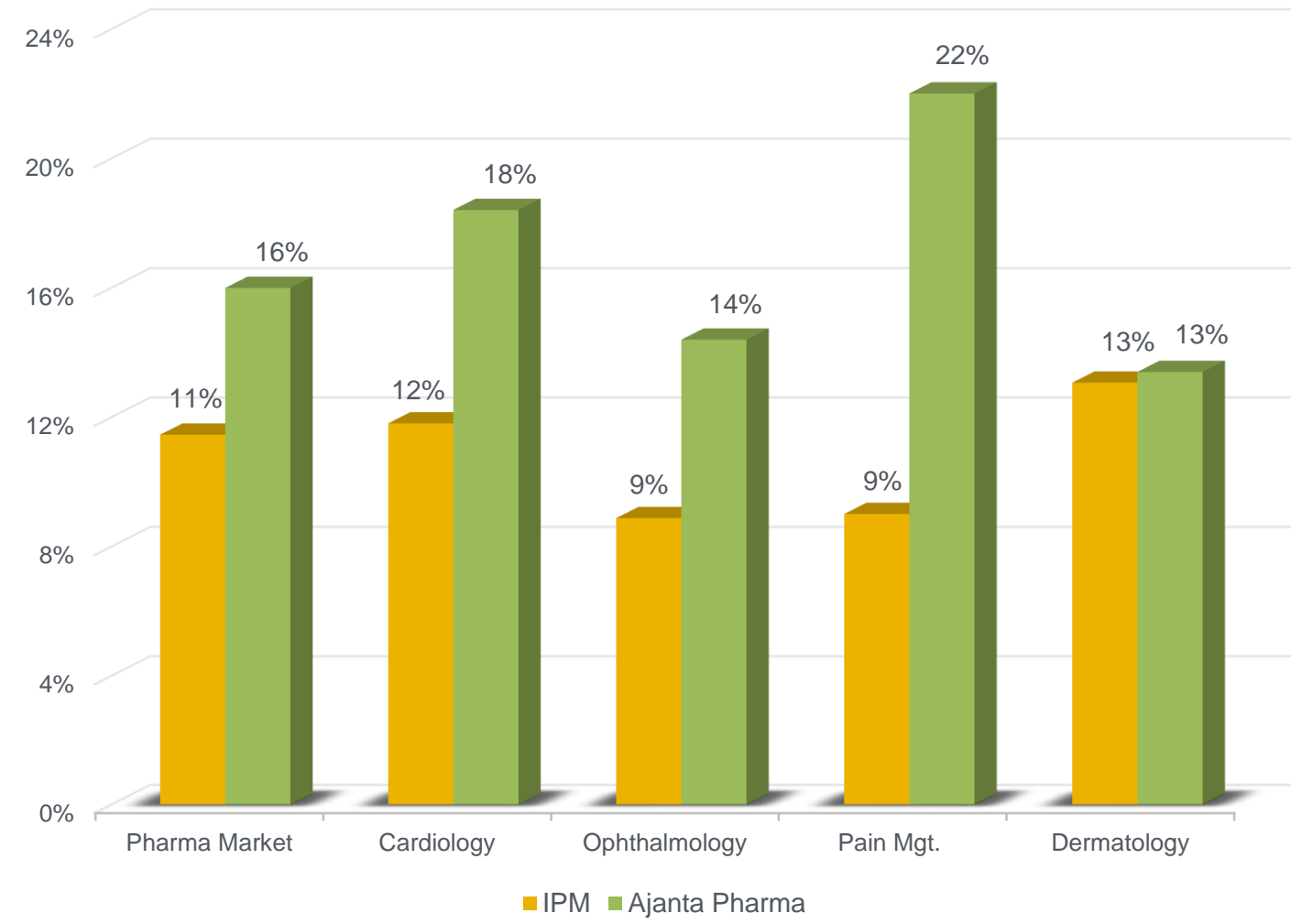
	Mar 2005	Mar 2018	Mar 2019
Ophthal	28	3	3
Derma	98	14	13
Cardio	38	16	15
Pain	NA	43	41
Ajanta	88	32	31



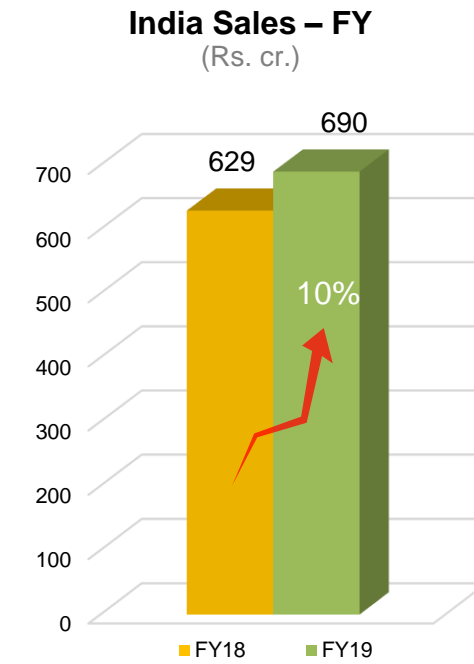
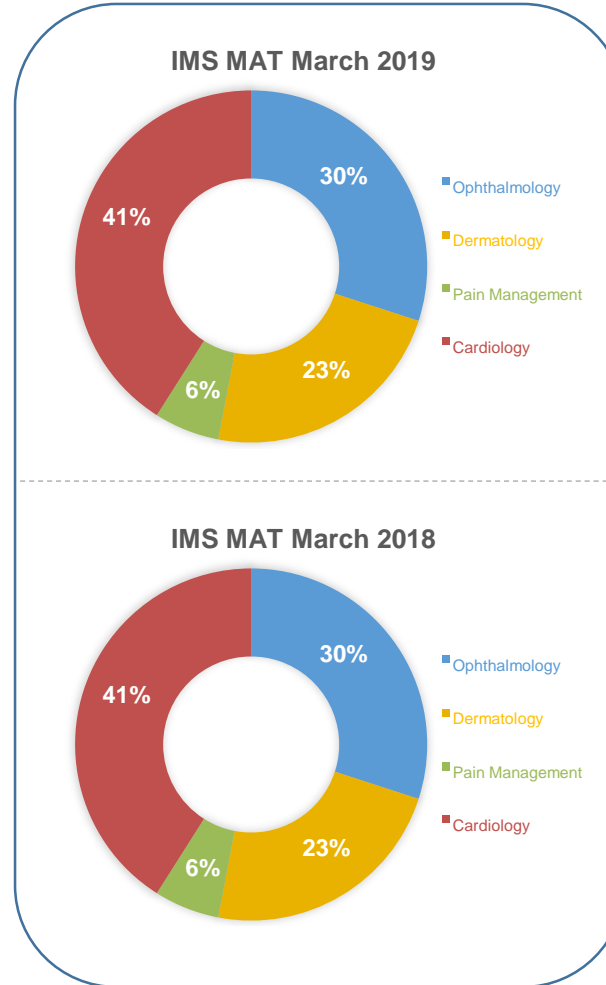
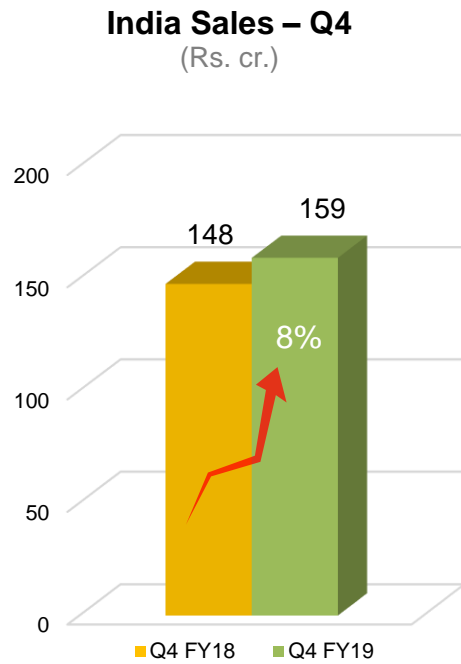
IPM = Indian Pharmaceutical Market
Source: IMS MAT, March 2019



Segment Growth



IPM = Indian Pharmaceutical Market
Source: IMS MAT, March 2019



Global Business

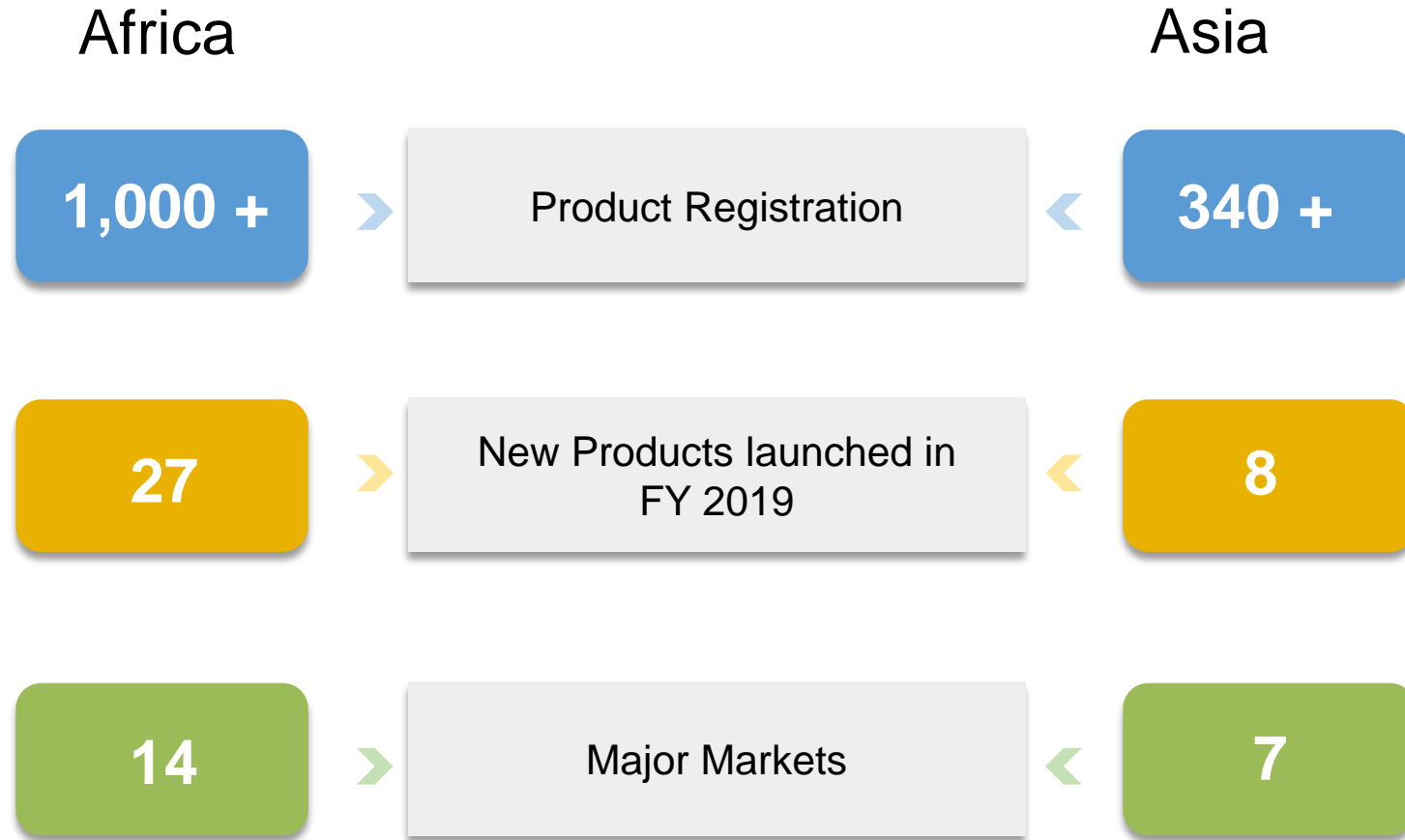




CIS – Commonwealth of Independent States
SEA – South East Asia
USA – United States of America
WA – West Asia

Figures represent no. of countries we are present

Branded Generic Business in Emerging Markets





Final Approvals

3 in Q4 FY 2019
10 in FY 2019



Tentative Approvals

0 in Q4 FY 2019
2 in FY 2019



Under Approval



Filing Target

5 in Q4 FY 2019
13 in FY 2019

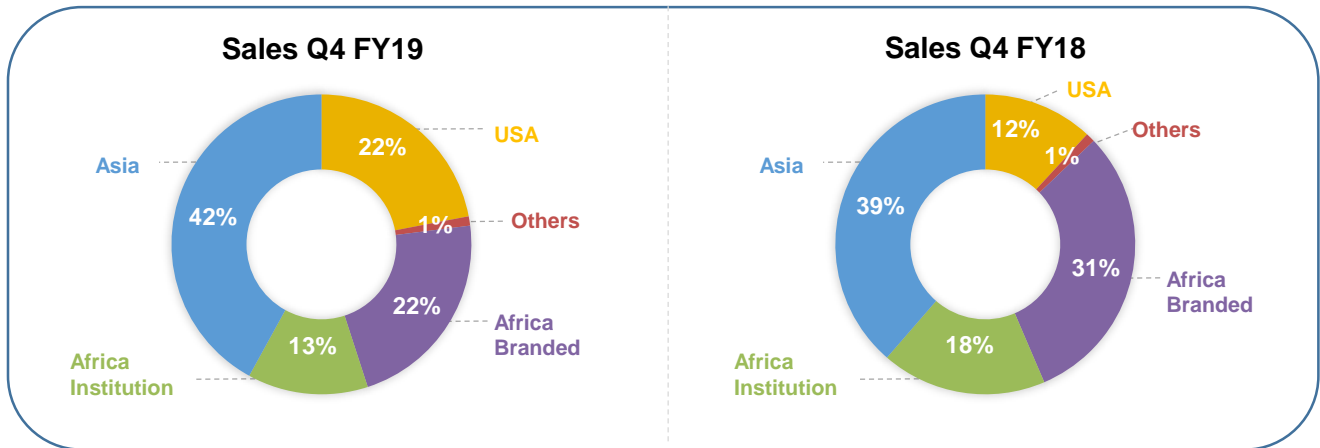
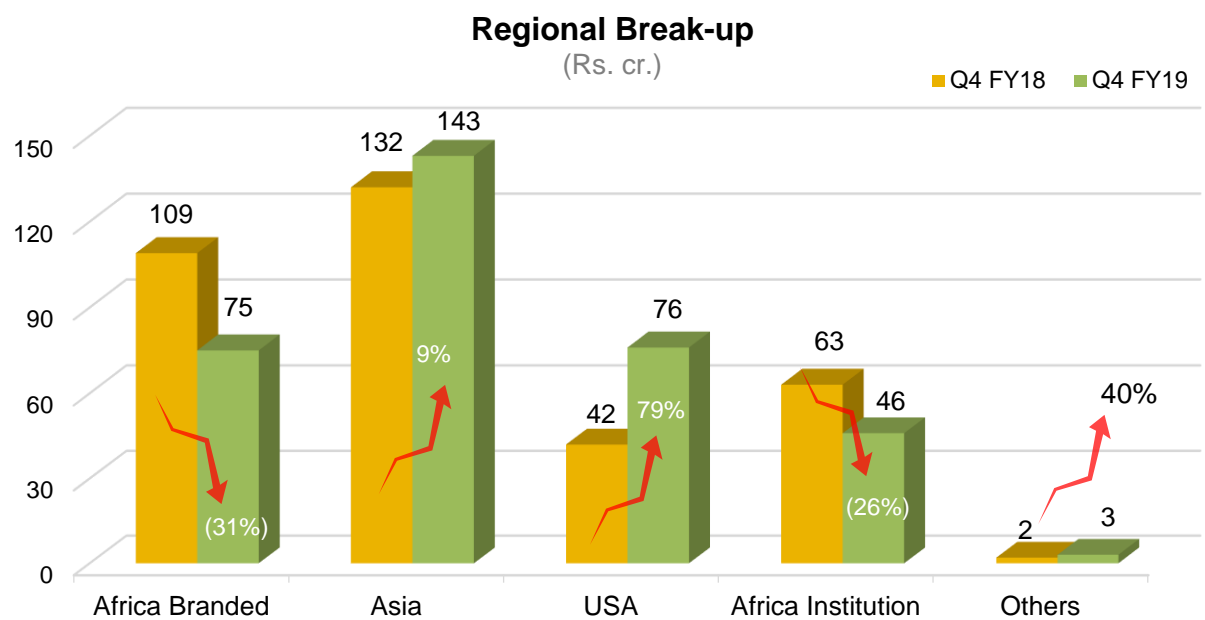
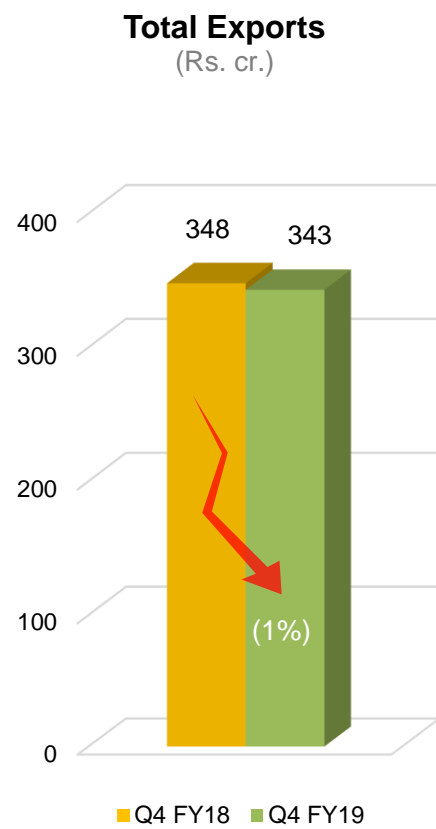
25 Products on shelf

Continue to gain market share in select products

Better execution for customer delight



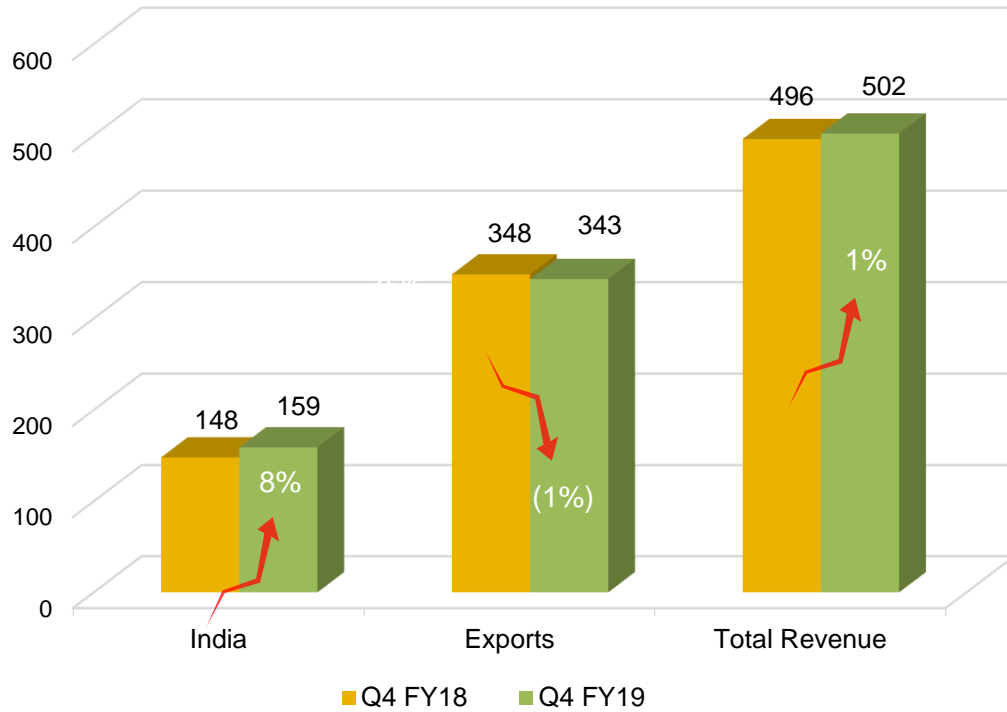
Export Sales – Q4 (Consolidated)





Total Consolidated Sales – Q4

Regional Break-up (Rs. cr.)

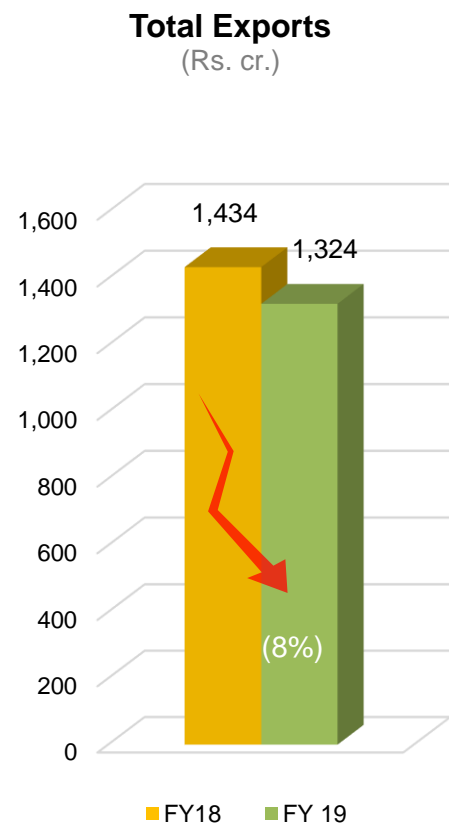


Rs. cr.

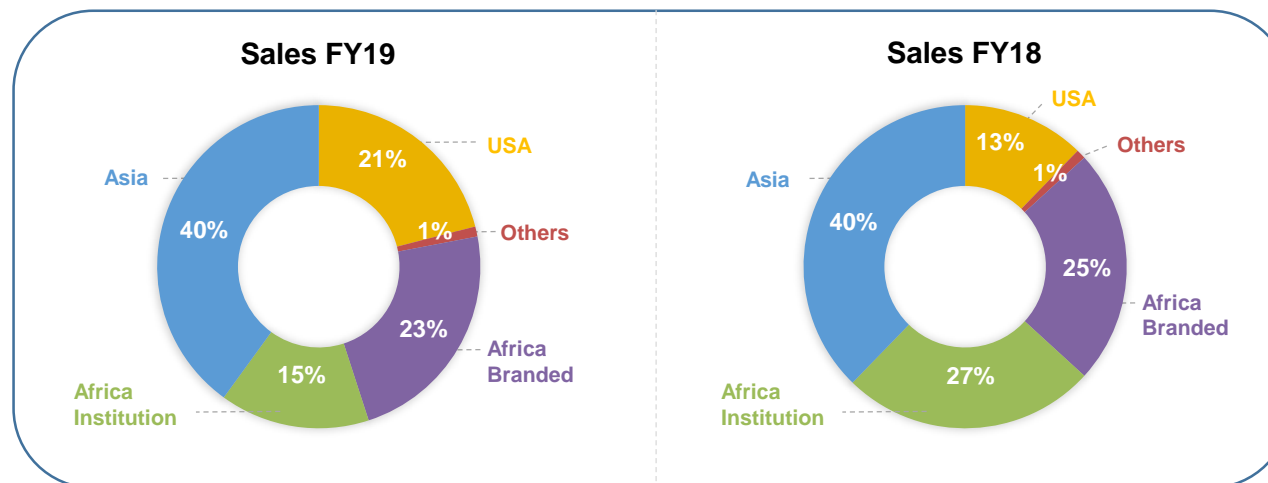
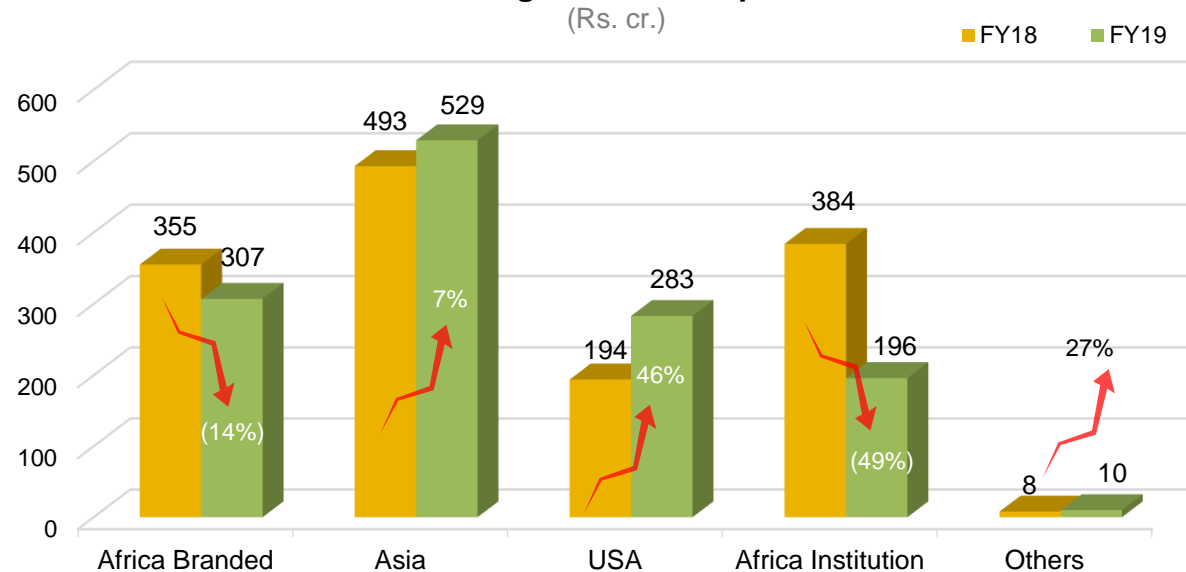
	Q4 FY 2018	Q4 FY 2019	Grth
India	148	159	8%
Exports	348	343	(1%)
Total Revenue	496	501	1%



Export Sales – FY (Consolidated)



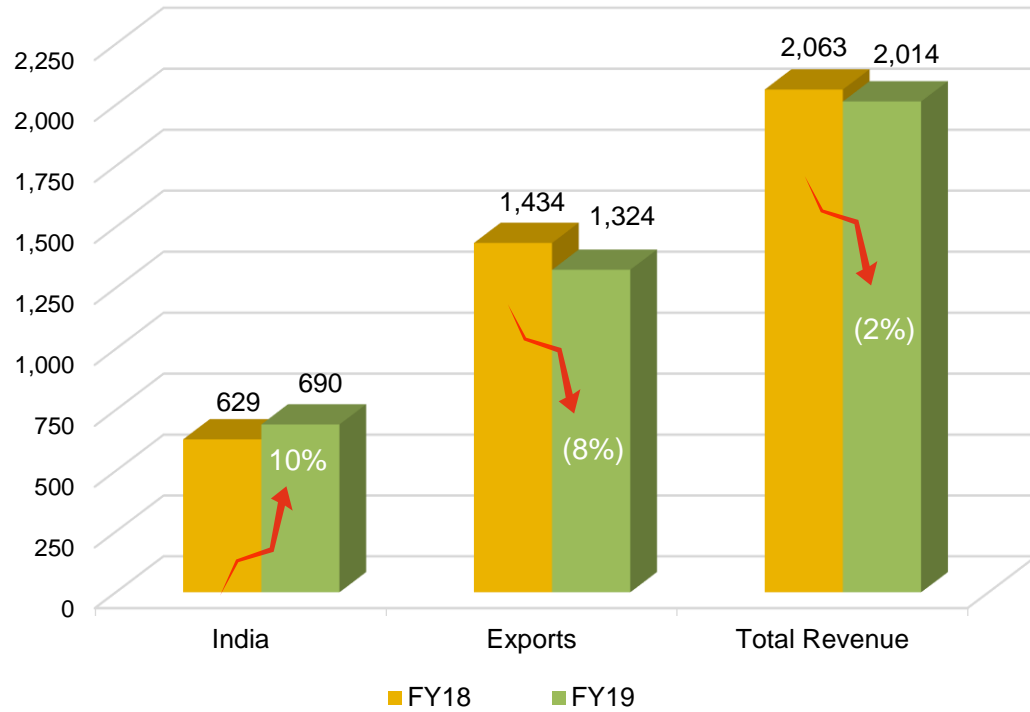
Regional Break-up (Rs. cr.)





Total Consolidated Sales – FY

Regional Break-up (Rs. cr.)



Rs. cr.

	FY 2018	FY 2019	Grth
India	629	690	10%
Exports	1,434	1,324	(8%)
Total Revenue	2,063	2,014	(2%)

Infrastructure



Formulation Manufacturing

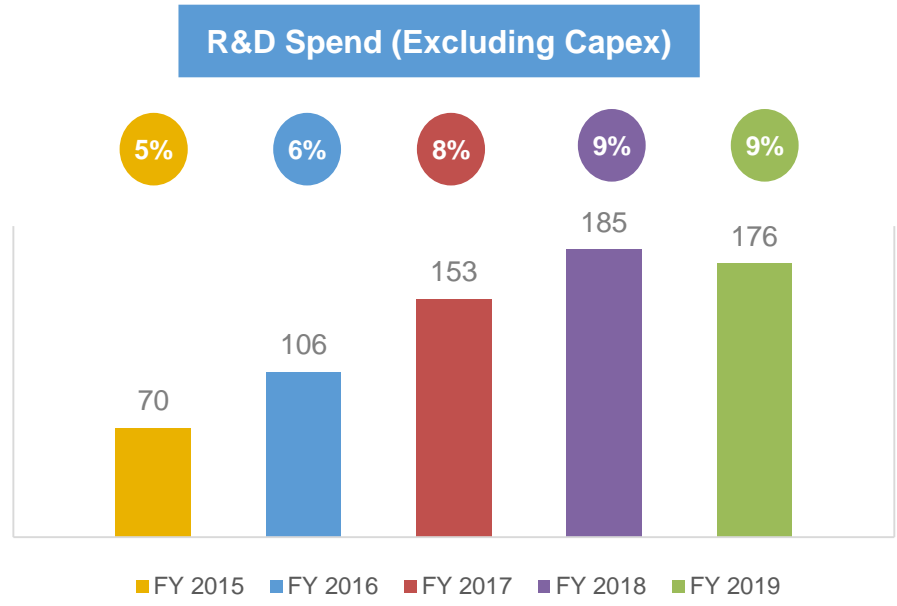
- 3 facilities in Aurangabad, Maharashtra
- 1 facility at Dahej, Gujarat
- 1 facility at Guwahati, Assam
- New facility coming up at Pithampur, Madhya Pradesh
- One facility at Mauritius

API Manufacturing

- One Facility at Waluj, Aurangabad, Maharashtra (Captive Consumption)



<p>Q4 FY 2019</p> <p>Rs. 40 cr. (8%)</p>	<p>FY 2019</p> <p>Rs. 176 cr. (9%)</p>
<p>Q4 FY 2018</p> <p>Rs. 50 cr. (9%)</p>	<p>FY 2018</p> <p>Rs. 185 cr. (9%)</p>



Financial Highlights



P&L Synopsis – Q4 FY 2019 (Consolidated)

Rs. cr.	Q4 FY 2019	%	Q4 FY 2018	%	% Growth
Exports	343	67%	348	66%	(1%)
Domestic	159	31%	148	28%	8%
Other Op. Income	13	2%	34	6%	(62%)
Income from Operations	515		530		(3%)
EBITDA	127	25%	140	26%	(9%)
PBT	109	21%	128	24%	(15%)
PAT	89	17%	94	18%	(6%)
Total Comprehensive Income	89	17%	95	18%	(7%)

Detailed P&L – Q4 FY 2019 (Consolidated)

Rs. cr.	Q4 FY 2019		Q4 FY 2018	
Income from Operations	515		530	
Other Income	2	0%	5	1%
Total Income	517		536	
Materials consumed	106	20%	94	18%
Employee Benefit	107	21%	105	20%
Finance Cost	1	0%	0	0%
Depreciation	19	4%	17	3%
Other Expenses	175	34%	192	36%
Total expenses	408	79%	408	77%
Profit before tax	109	21%	128	24%
Tax Expense	20	4%	34	6%
Net Profit	89	17%	94	18%
Other Comprehensive Income	(0)	0%	1	
Total Comprehensive Income	89	17%	95	18%
EBITDA	127	25%	140	26%

P&L Synopsis – FY 2019 (Consolidated)

Rs. cr.	FY 2019	%	FY 2018	%	% Growth
Exports	1,324	64%	1,434	67%	(8%)
Domestic	690	34%	629	30%	10%
Other Op. Income	41	2%	68	3%	(40%)
Income from Operations	2,055		2,131		(4%)
EBITDA	566	28%	648	30%	(13%)
PBT	514	25%	623	29%	(17%)
PAT	387	19%	469	22%	(17%)
Total Comprehensive Income	384	19%	472	22%	(19%)

Detailed P&L – FY 2019 (Consolidated)

Rs. cr.	FY 2019		FY 2018	
Income from Operations	2,055		2,131	
Other Income	21	1%	24	1%
Total Income	2,076		2,155	
Materials consumed	383	19%	406	19%
Employee Benefit	431	21%	376	18%
Finance Cost	1	0%	0	0%
Depreciation	72	4%	60	3%
Other Expenses	675	33%	690	32%
Total expenses	1,562	76%	1,532	72%
Profit before tax	514	25%	623	29%
Tax Expense	127	6%	154	7%
Net Profit	387	19%	469	22%
Other Comprehensive Income	(3)		4	
Total Comprehensive Income	384	19%	472	22%
EBITDA	566	28%	648	30%



Balance Sheet (Consolidated)

Statement of Assets & Liabilities	Rs. cr.			
	FY 2019		FY 2018	
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1,172		1,045	
Capital Work-in-Progress	261		61	
Other Intangible Assets	7		7	
Financial Assets				
Non-current Investments	13		8	
Other non-current financial assets	11		14	
Non-current tax assets (net)	13		23	
Deferred tax assets (net)	32		23	
Other non-current assets	6		44	
Sub-total - Non-current assets	1,515	56%	1,225	50%
Current Assets				
Inventories	436	79 days	351	62 days
Financial Assets				
Investments	65		182	
Trade Receivables	459	83 days	460	81 days
Cash and cash equivalents	95		91	
Bank balances	5		2	
Others	37		32	
Other current assets	84		105	
Sub-total - Current Assets	1,181	44%	1,224	50%
TOTAL - ASSETS	2,696		2,449	



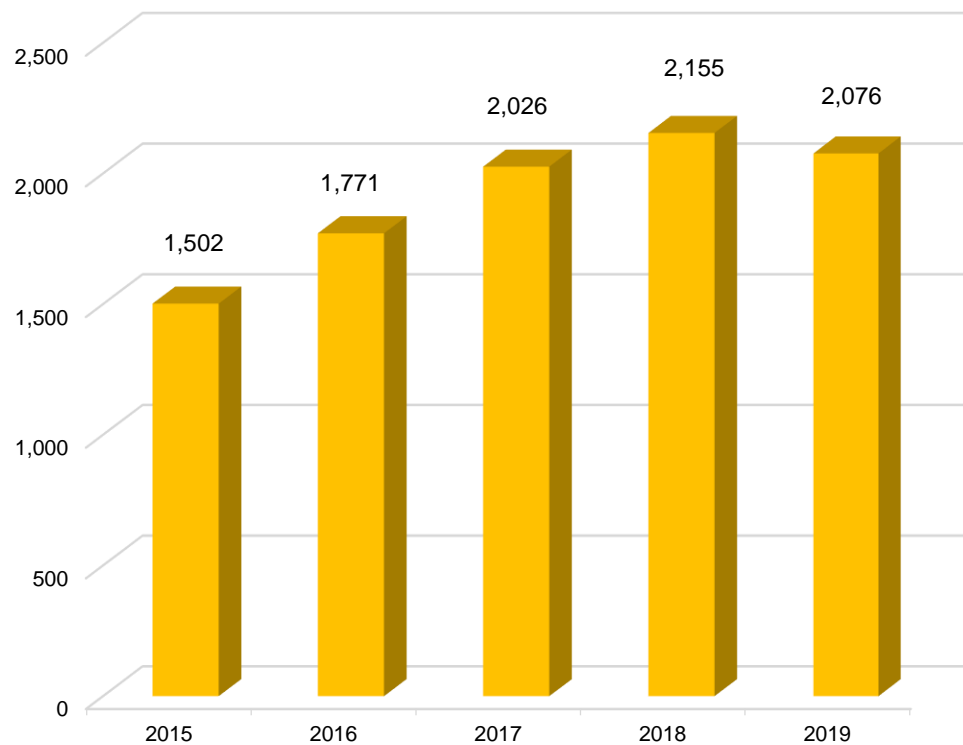
Balance Sheet (Consolidated)

Statement of Assets & Liabilities	Rs. cr.			
	FY 2019		FY 2018	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	18		18	
Other Equity	2,227		2,024	
Sub Total – Shareholders’ Funds	2,245	84%	2,041	83%
Non-current Liabilities				
Financial Liabilities				
Borrowings	1		1	
Other Financial Liabilities	0		-	
Provisions	13		13	
Deferred tax liabilities (net)	59		47	
Sub Total – Non-Current Liab.	73	3%	61	2%
Current Liabilities				
Borrowings	33		-	
Trade payables	225	98 days	250	123 days
Other financial liabilities	85		55	
Other current liabilities	9		9	
Provisions	25		29	
Current tax liabilities (Net)	-		4	
Sub Total – Current Liabilities	378	14%	346	14%
TOTAL – Equity and Liabilities	2,696		2,449	

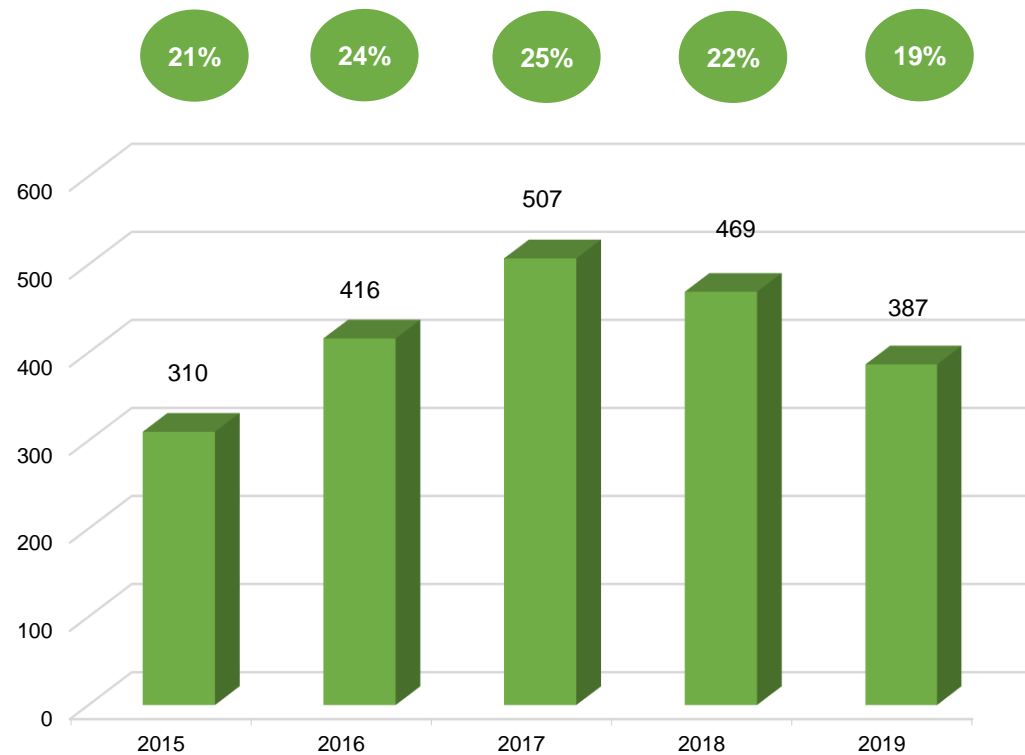


5 Year Track Record (Consolidated)

Consolidated Total Income
(Rs. cr.)

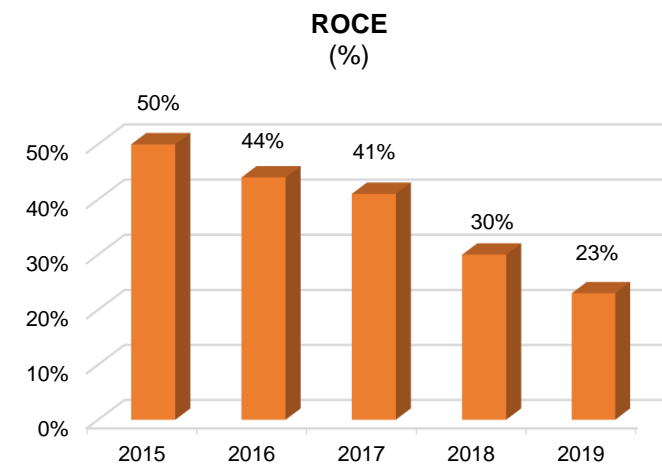
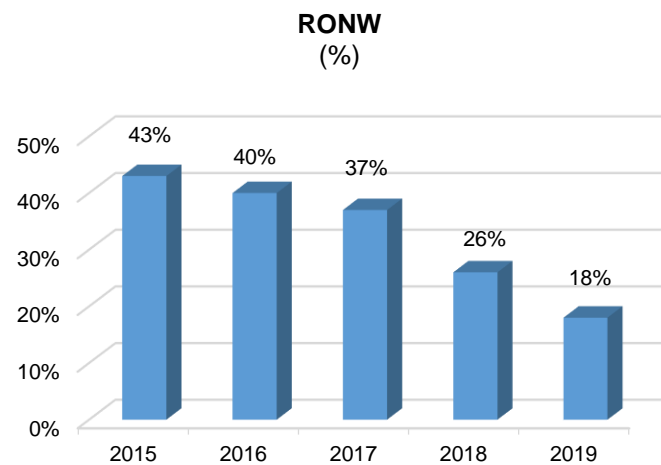
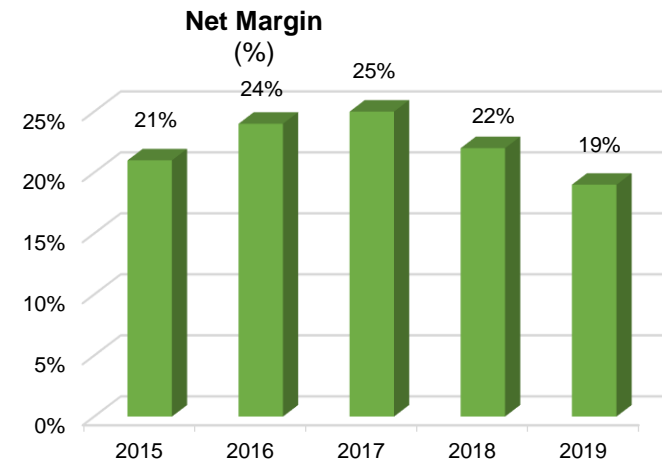
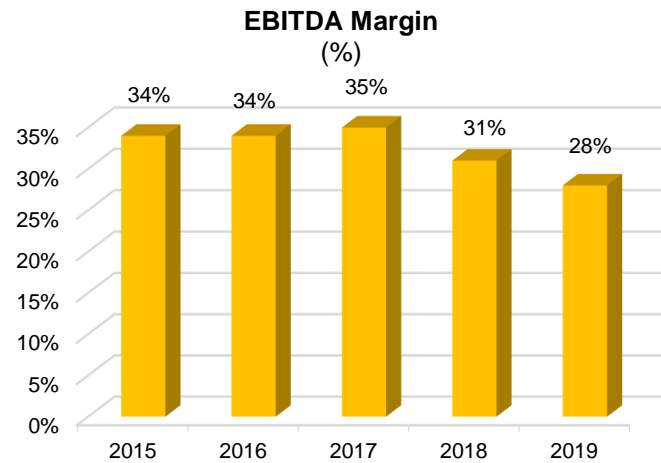


PAT (Rs. cr.) & PAT Margin (%)



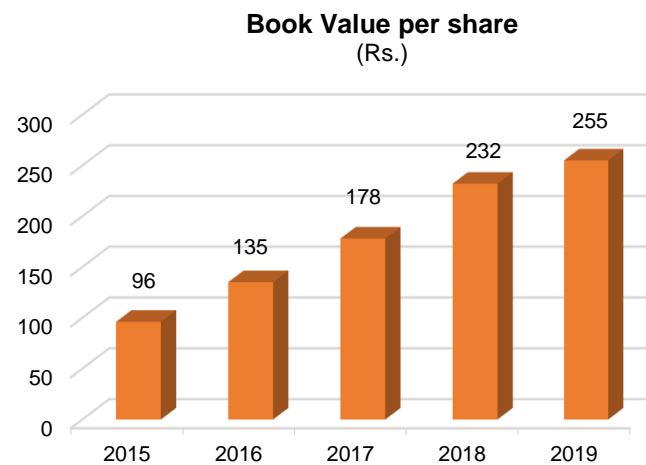
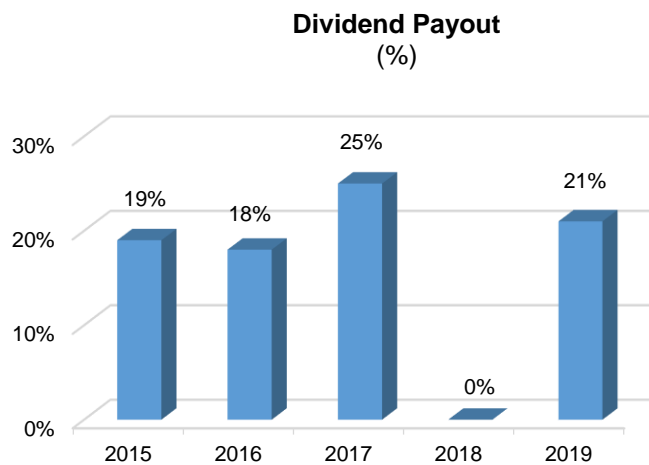
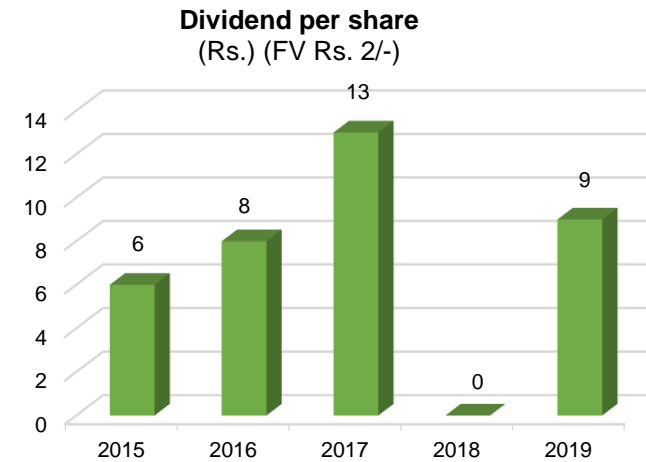
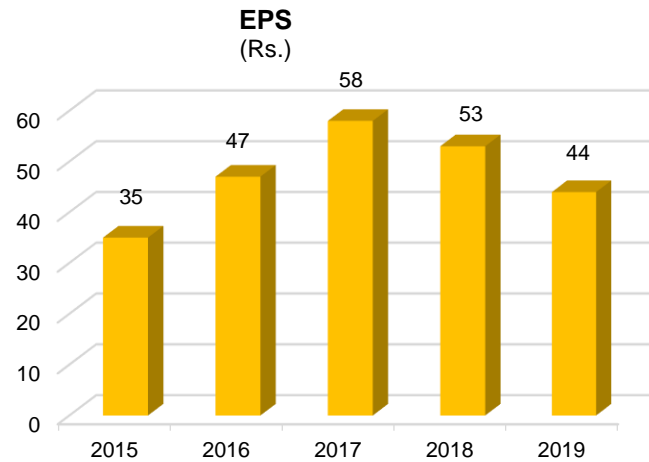


5 Year Track Record (Consolidated)





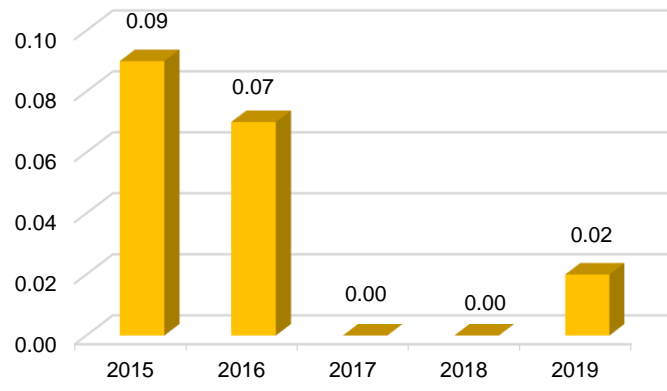
5 Year Track Record (Consolidated)



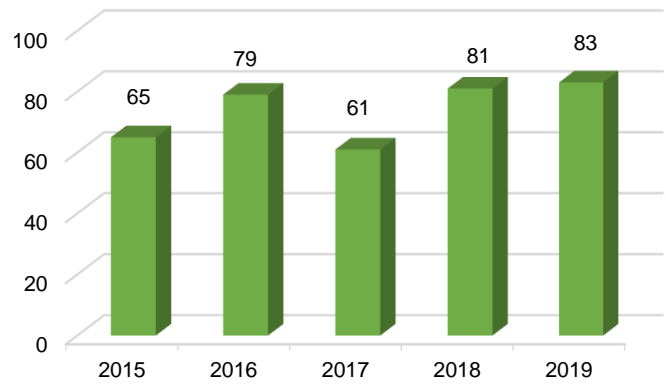


5 Year Track Record (Consolidated)

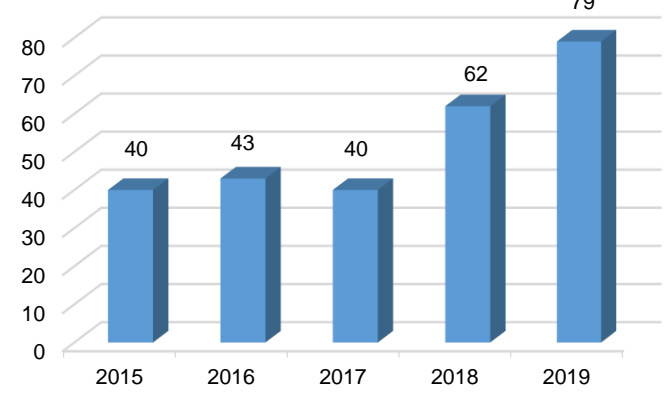
Total Debt / Equity (Ratio.)



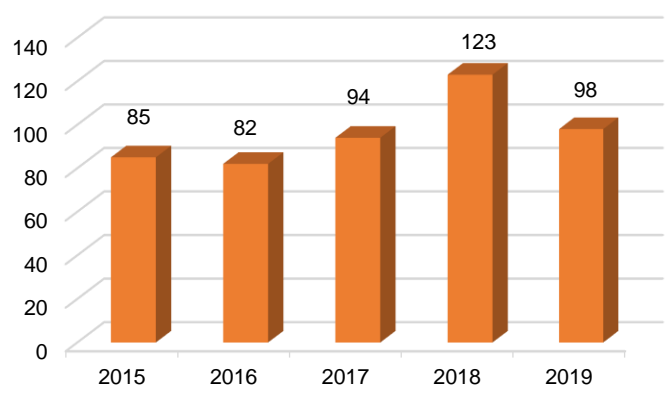
Receivable Days (Nos.)



Inventory Days (Nos.)



Payable Days (Nos.)



Thank You

For updates and company information please visit our website:

www.ajantapharma.com

For specific queries, contact:

Rajeev Agarwal - 022-66061377
rajeev.agarwal@ajantapharma.com

Abhineet Kumar – 022-66061814
abhineet.kumar@ajantapharma.com

Ajanta Pharma Limited
Ajanta House, Charkop, Kandivli (W), Mumbai 400 067
CIN No. - L24230MH1979PLC022059



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