

31<sup>st</sup> July 2019

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

**Sub.: Presentation on Results**

Dear Sir/Madam,

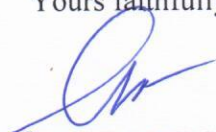
We refer to the Unaudited financial results for the first quarter ended 30<sup>th</sup> June 2019 submitted to your office today.

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*

**INVESTOR PRESENTATION**

Q1 FY 2020 31<sup>st</sup> July 2019



# CONTENT



● **INDIA BUSINESS**



● **GLOBAL BUSINESS**



● **INFRASTRUCTURE**



● **FINANCIAL HIGHLIGHTS**





**INDIA  
BUSINESS**

# India Branded Generics



**15 Divisions**  
for 4 segments



**3,000+ MRs**  
Building efficiency



**270+**  
Product Basket



**1<sup>st</sup> to Market**  
Products

## Continue to Focus on 4 Therapeutic Segments

Cardiology



Improved ranking with growth exceeding industry average

Ophthalmology



2<sup>nd</sup> largest in India, surpassing segment growth by 60%

Dermatology



Growth becomes reality, exceeding segment growth

Pain Management



Jumped 2 ranks with excellent growth performance

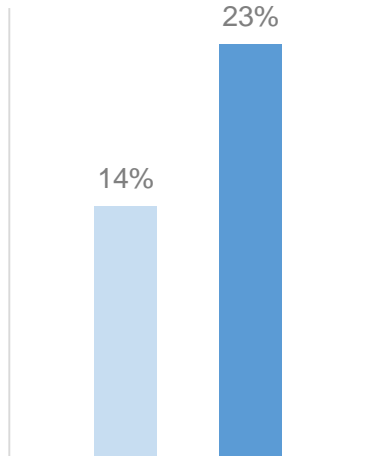
# IPM - Ranking

	Mar 2005	June 2018	June 2019
Ophthalmology	28	3	2
Dermatology	98	15	14
Cardiology	38	16	15
Pain Mgmt.	NA	43	41
Ajanta Pharma	88	32	31

# Industry Growth

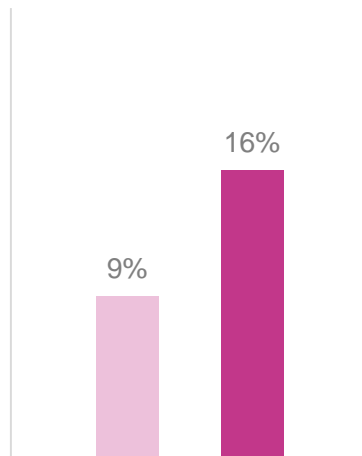
March 2016

■ IPM ■ Ajanta Pharma



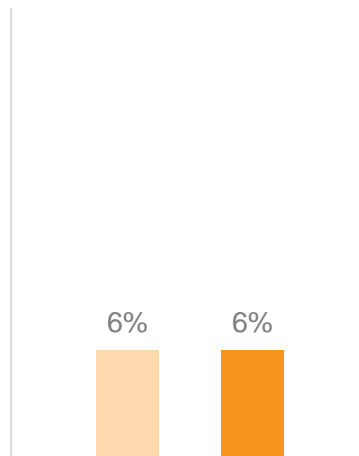
March 2017

■ IPM ■ Ajanta Pharma



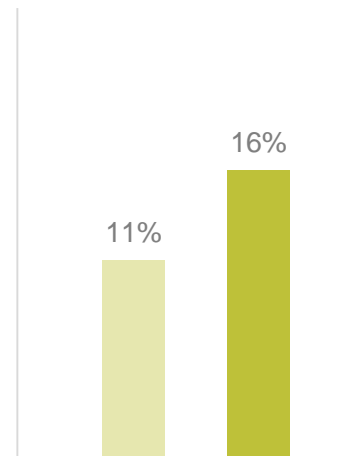
March 2018

■ IPM ■ Ajanta Pharma



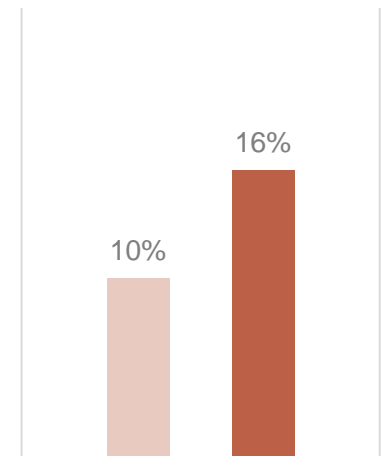
March 2019

■ IPM ■ Ajanta Pharma



June 2019

■ IPM ■ Ajanta Pharma

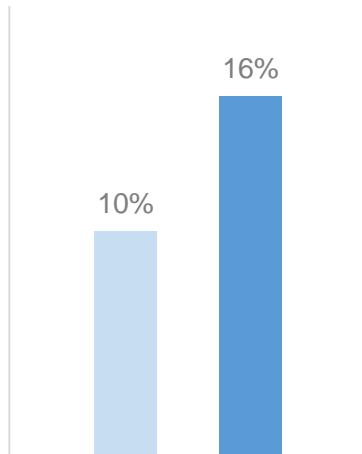


IPM = Indian Pharmaceutical Market  
Source: IMS MAT, June 2019

# Segment Growth

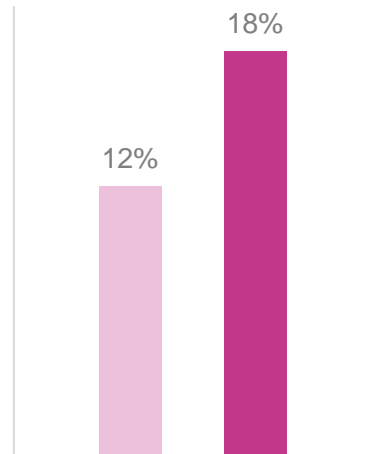
## Pharma Market

■ IPM ■ Ajanta Pharma



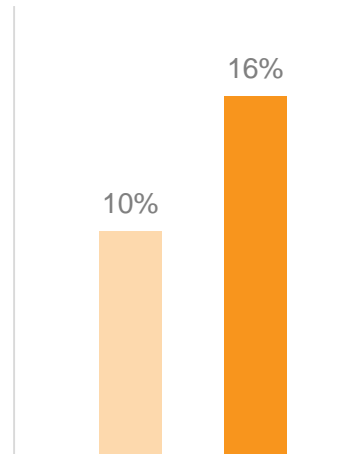
## Cardiology

■ IPM ■ Ajanta Pharma



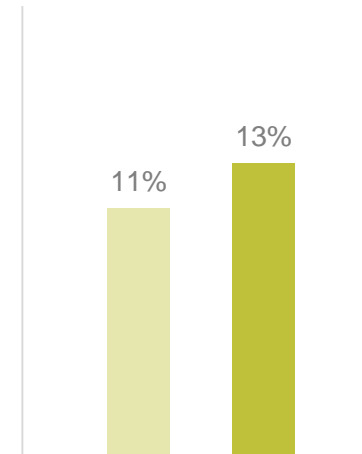
## Ophthalmology

■ IPM ■ Ajanta Pharma



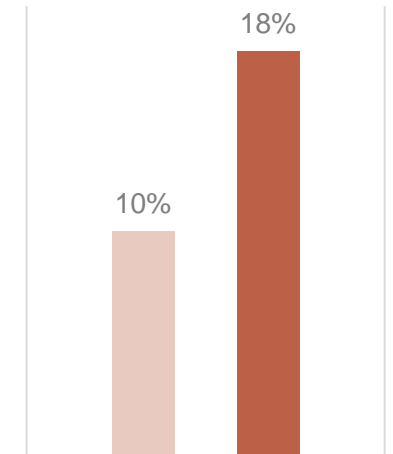
## Dermatology

■ IPM ■ Ajanta Pharma



## Pain Management

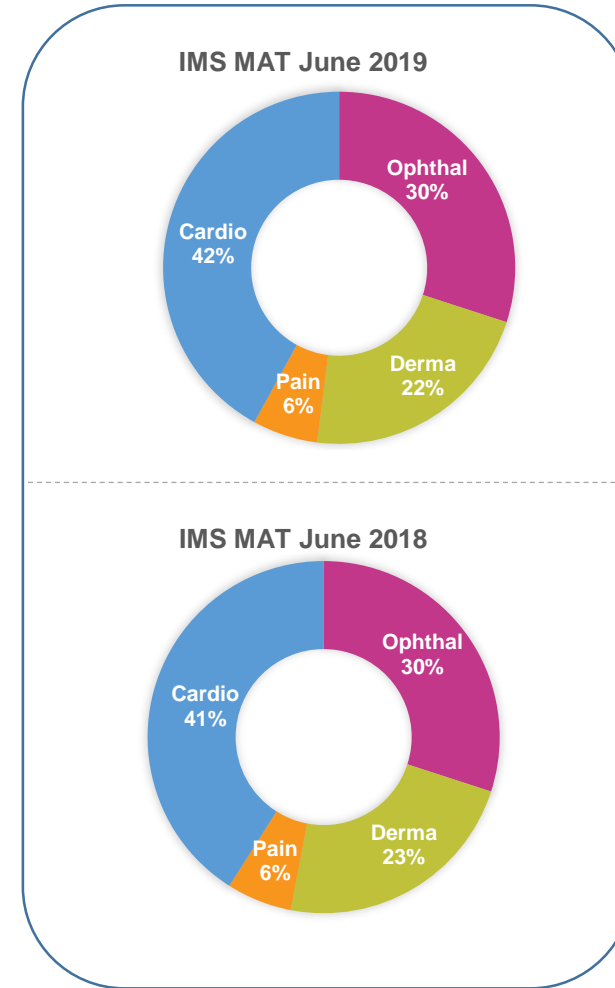
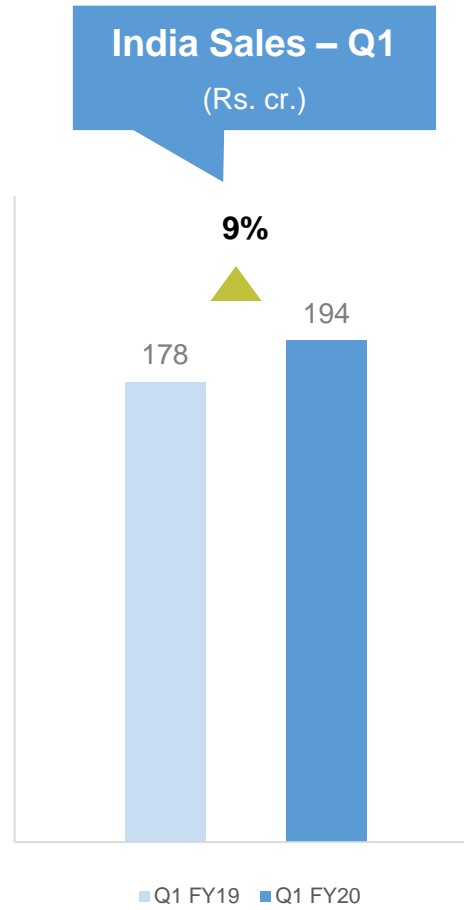
■ IPM ■ Ajanta Pharma



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



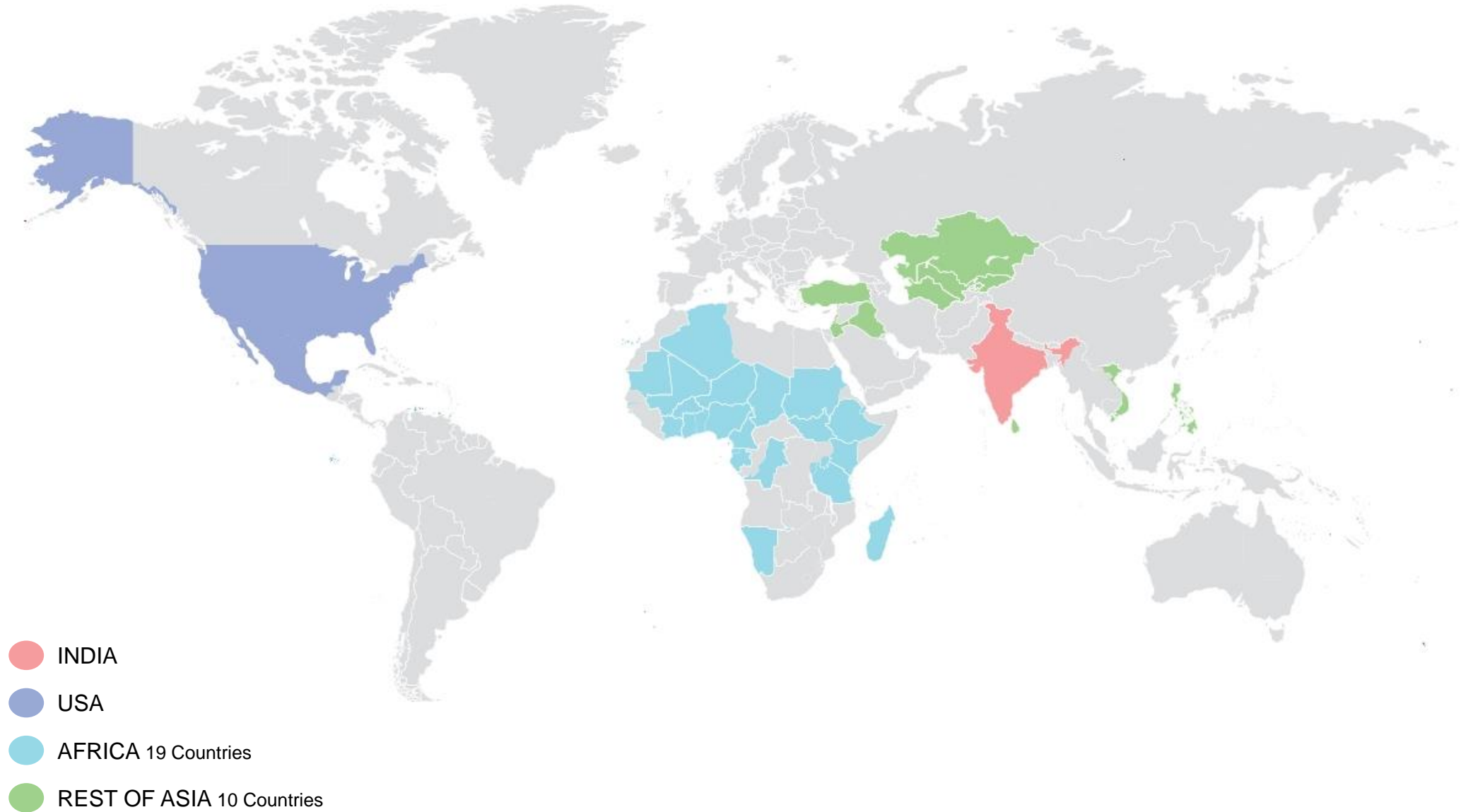
# India Sales





**GLOBAL  
BUSINESS**

# Global Presence



Map not to scale, only for illustration purpose

# Branded Generic Business in Emerging Markets



30

Final Approvals  
3 in Q1 FY 2020

25

Under Approval

~10-12

Filing Target  
3 in Q1 FY 2020

28 Products on  
shelf

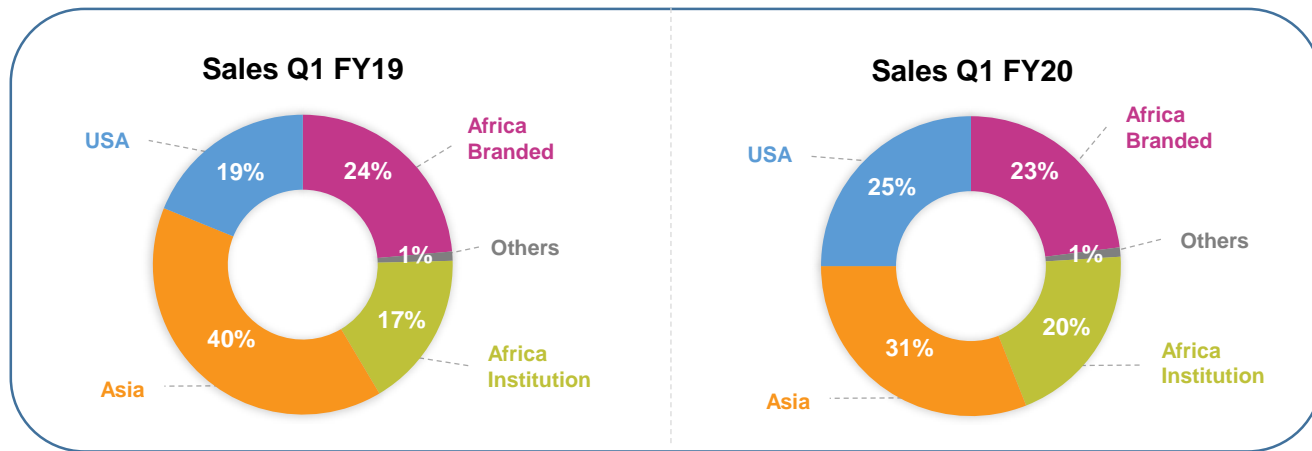
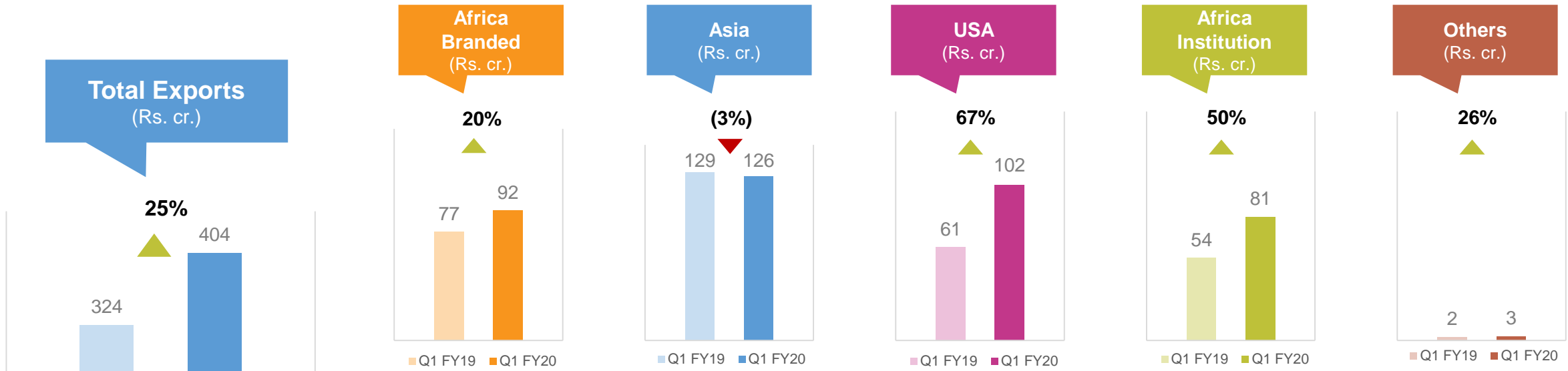
Launched 3  
products during  
the quarter  
successfully

Gaining market  
share in select  
products with  
focused approach

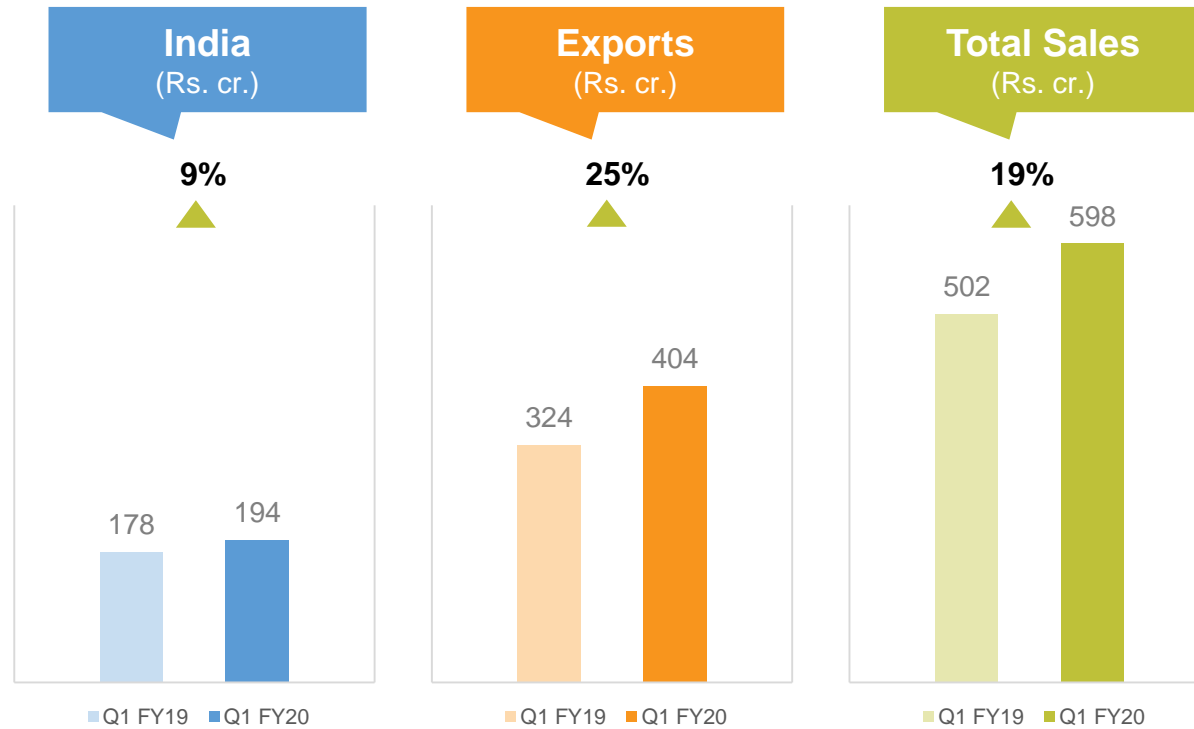
Continue to focus  
on better  
execution for  
customer delight



# Export Sales – Q1 (Consolidated)



# Total Consolidated Sales – Q1



Rs. cr.

	Q1 FY 2019	Q1 FY 2020	Grth
India	178	194	9%
Exports	324	404	25%
<b>Total Sales</b>	<b>502</b>	<b>598</b>	<b>19%</b>



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)



# R&D Thrust

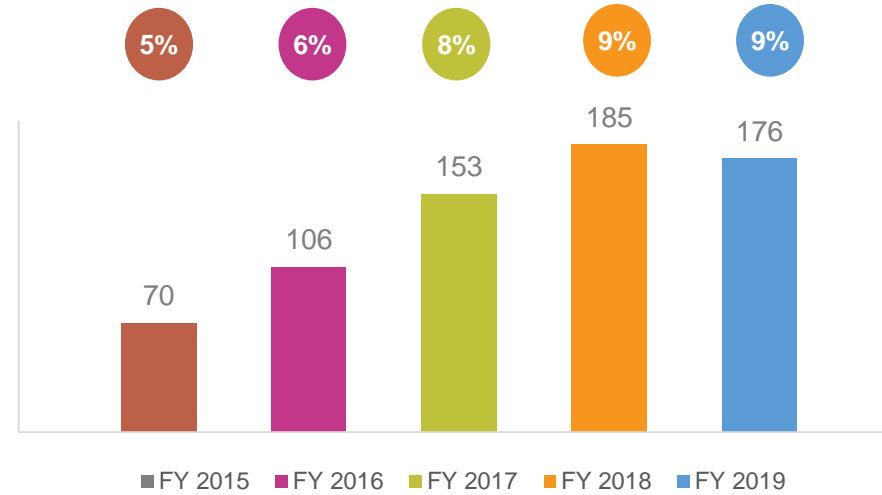
Q1 FY 2020

Rs. 40 cr. (7%)

Q1 FY 2019

Rs. 41 cr. (8%)

## R&D Spend (Excluding Capex)







**FINANCIAL  
HIGHLIGHTS**

# P&L Synopsis – Q1 FY 2020 (Consolidated)

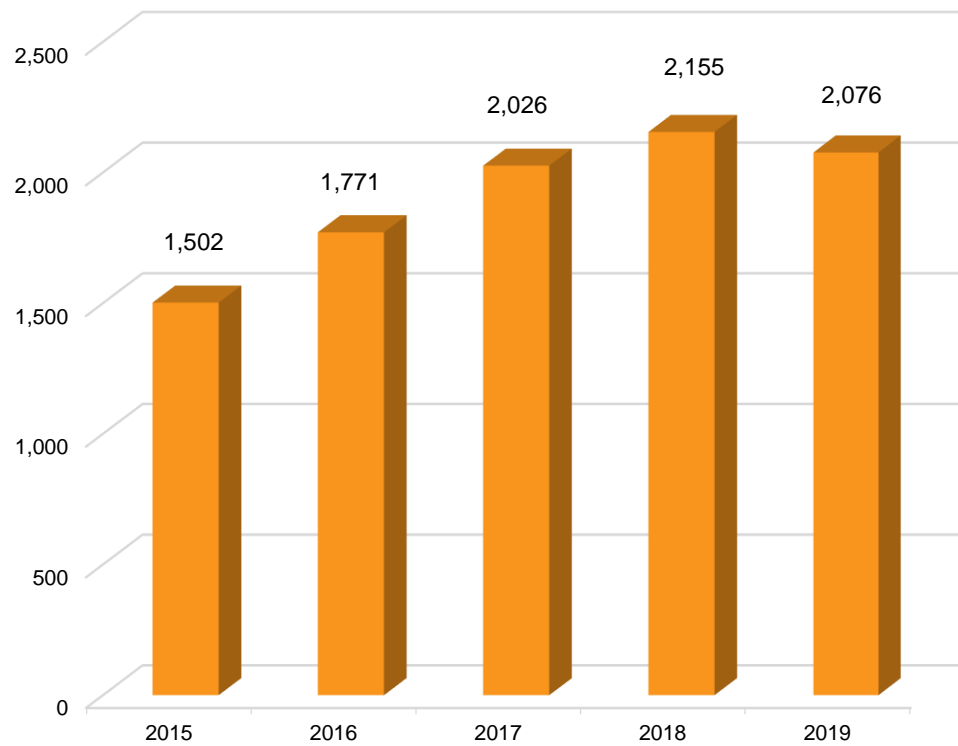
Rs. cr.	Q1 FY 2019	%	Q1 FY 2020	%	% Growth
Exports	324	63%	404	66%	25%
Domestic	178	35%	194	32%	9%
Other Op. Income	9	2%	14	2%	49%
<b>Income from Operations</b>	<b>511</b>		<b>612</b>		<b>20%</b>
EBITDA	157	31%	168	28%	7%
PBT	148	29%	151	25%	2%
<b>PAT</b>	<b>106</b>	<b>21%</b>	<b>115</b>	<b>19%</b>	<b>8%</b>
Total Comprehensive Income	102	20%	113	19%	11%

# Detailed P&L – Q1 FY 2020 (Consolidated)

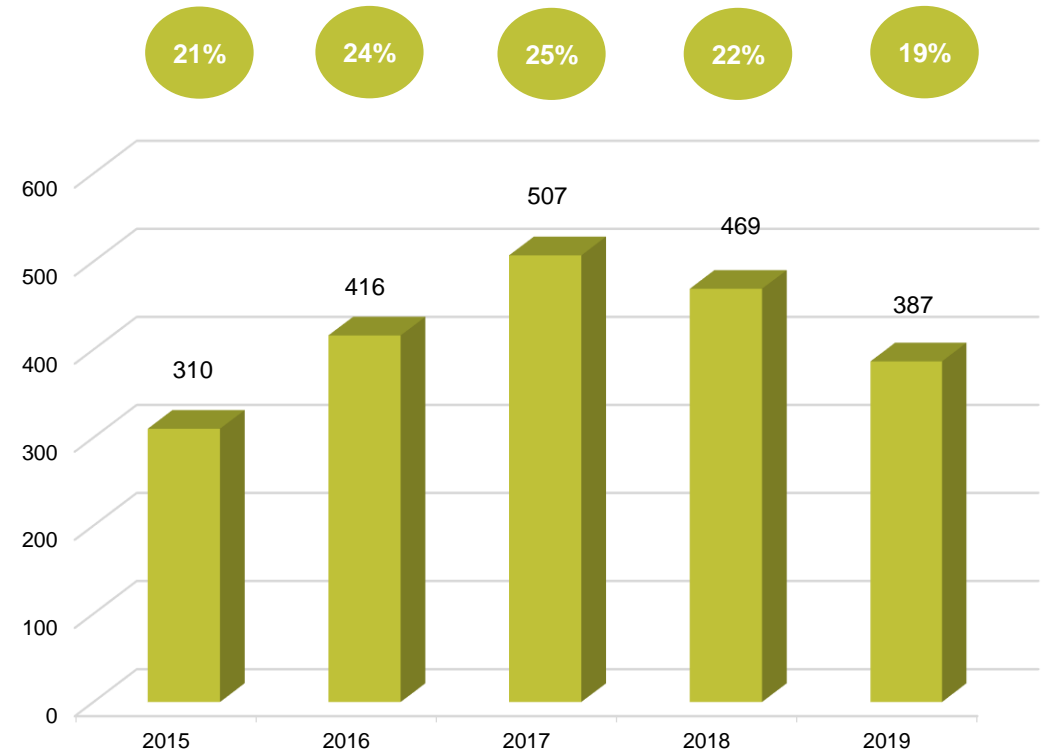
Rs. cr.	Q1 FY 2019	% to IO	Q1 FY 2020	% to IO
Income from Operations	511		612	
Other Income	8	2%	8	1%
<b>Total Income</b>	<b>519</b>		<b>620</b>	
Materials consumed	84	16%	143	23%
Employee Benefit	105	21%	118	19%
Finance Cost	0	0%	2	0%
Depreciation	17	3%	23	4%
Other Expenses	165	32%	184	30%
<b>Total expenses</b>	<b>371</b>	<b>73%</b>	<b>469</b>	<b>76%</b>
<b>Profit before tax</b>	<b>148</b>	<b>29%</b>	<b>151</b>	<b>25%</b>
Tax Expense	42	8%	37	6%
<b>Net Profit</b>	<b>106</b>	<b>21%</b>	<b>115</b>	<b>19%</b>
Other Comprehensive Income	(4)	(1%)	(1)	(1%)
<b>Total Comprehensive Income</b>	<b>102</b>	<b>20%</b>	<b>113</b>	<b>19%</b>
<b>EBITDA</b>	<b>157</b>	<b>31%</b>	<b>168</b>	<b>28%</b>

# 5 Year Track Record (Consolidated)

## Consolidated Total Income (Rs. cr.)

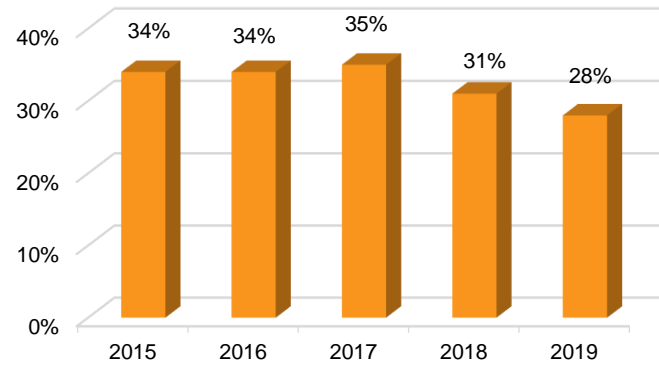


## PAT (Rs. cr.) & PAT Margin (%)

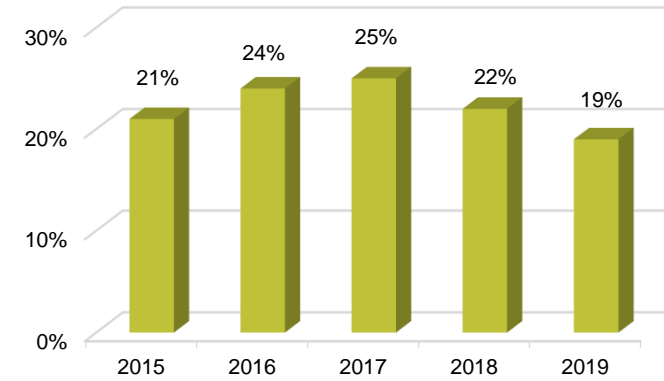


# 5 Year Track Record (Consolidated)

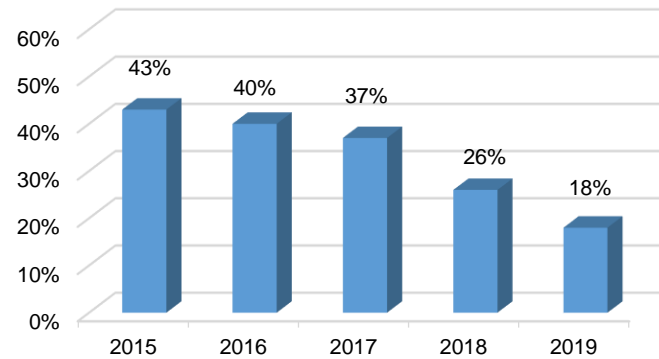
**EBITDA Margin (%)**



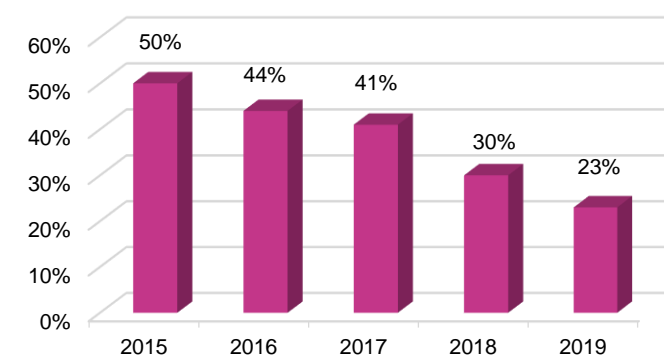
**Net Margin (%)**



**RONW (%)**

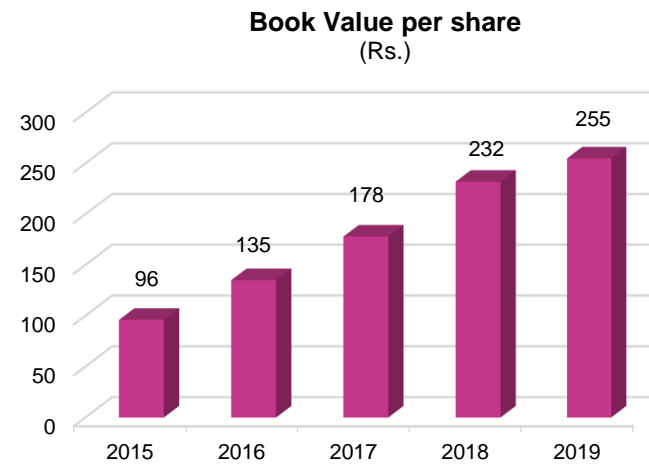
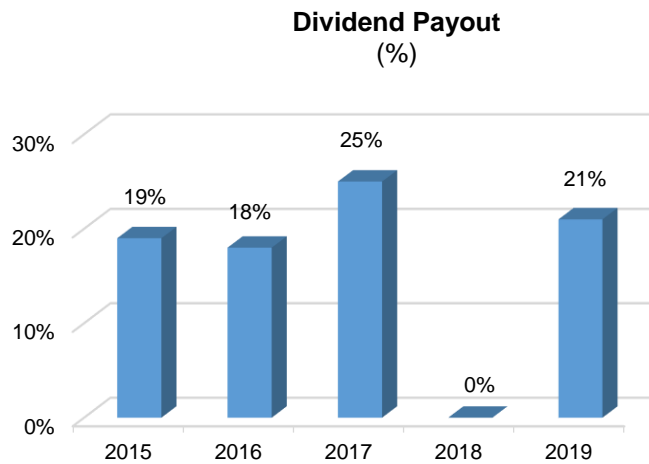
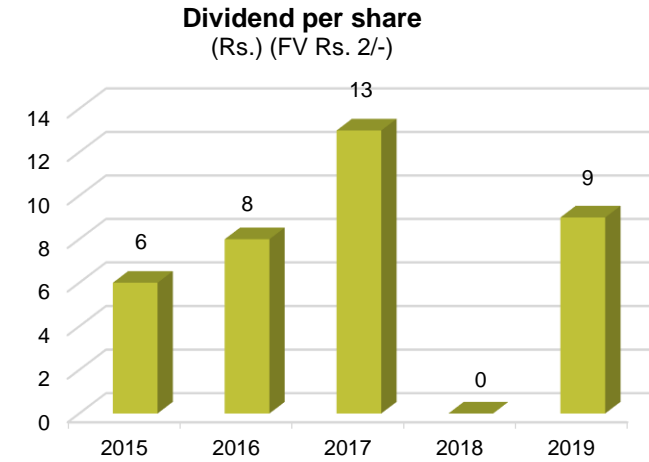
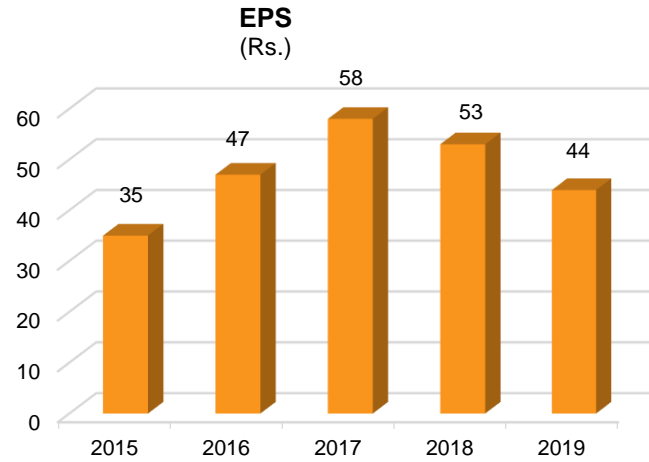


**ROCE (%)**



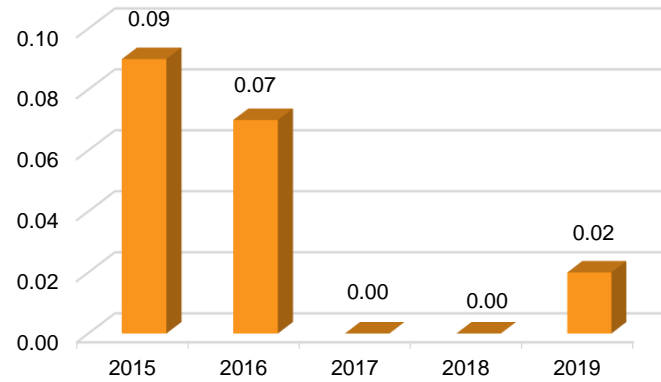


# 5 Year Track Record (Consolidated)

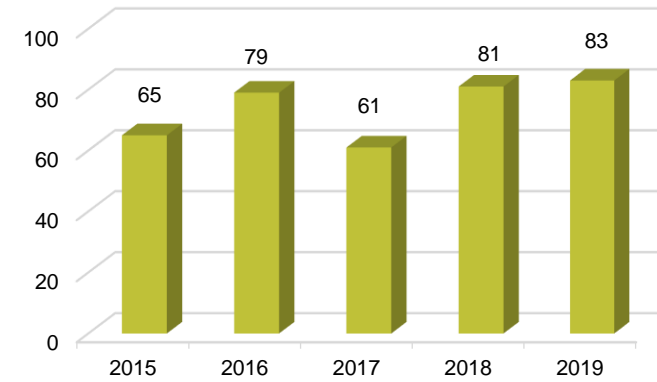


# 5 Year Track Record (Consolidated)

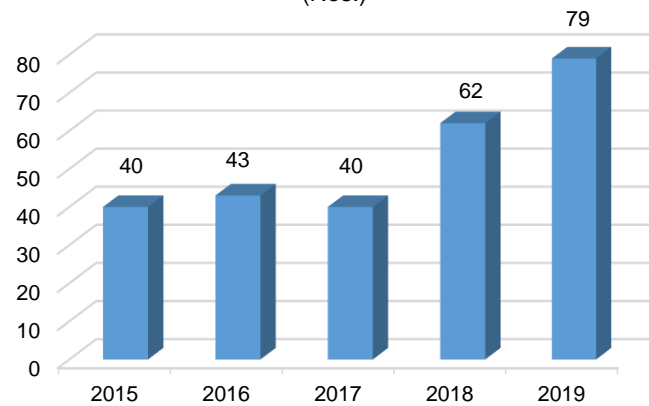
**Total Debt / Equity**  
(Ratio.)



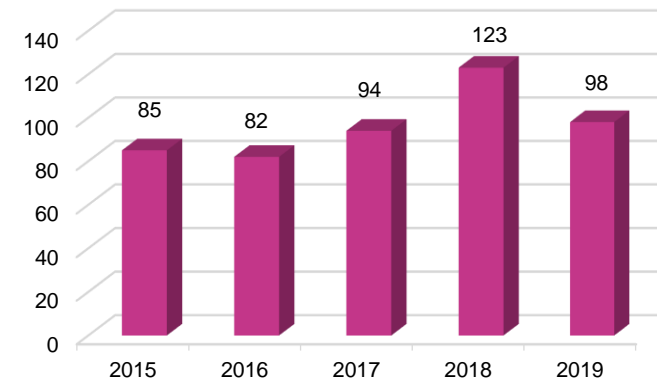
**Receivable Days**  
(Nos.)



**Inventory Days**  
(Nos.)



**Payable Days**  
(Nos.)



**Thank You**

**For updates and company information please visit our website:**

[www.ajantapharma.com](http://www.ajantapharma.com)

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CIN No. - L24230MH1979PLC022059

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