



5th February 2020

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	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: BSE – AJANTPHARM 532331	Scrip Code: NSE AJANTPHARM EQ

Sub.: Presentation on Results

Dear Sir/Madam,

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



INVESTOR PRESENTATION

Q3 FY 2020

5th February 2020



Content

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

1. INDIA BUSINESS

INDIA BRANDED GENERICS

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

Continue to be major contributor



Dermatology

Growth continues



Ophthalmology

2nd largest in India & still growing above industry



Pain Management

Sustained growth





IPM - RANKING

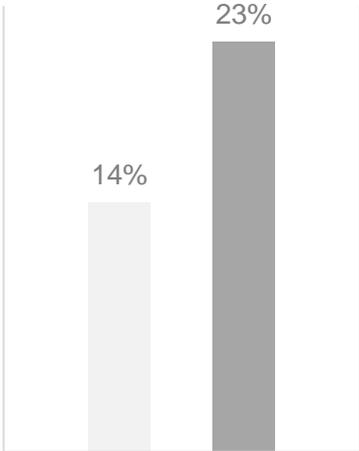
	Mar 2005	Dec 2018	Dec 2019
Ophthalmology	28	3	2
Dermatology	98	13	14
Cardiology	38	17	16
Pain Mgmt.	NA	41	39
Ajanta Pharma	88	32	31

Source: Iqvia, December MAT 2019

INDUSTRY GROWTH

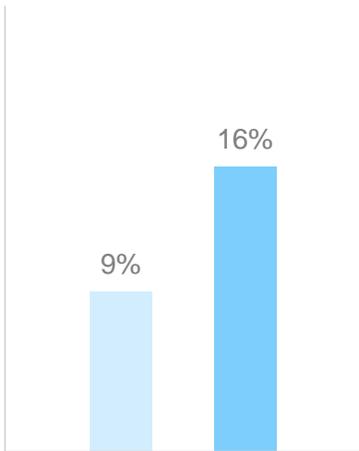
March 2016

■ IPM ■ Ajanta Pharma



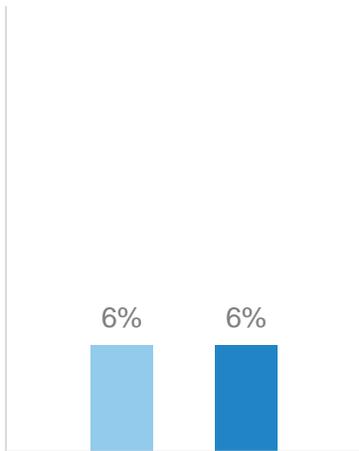
March 2017

■ IPM ■ Ajanta Pharma



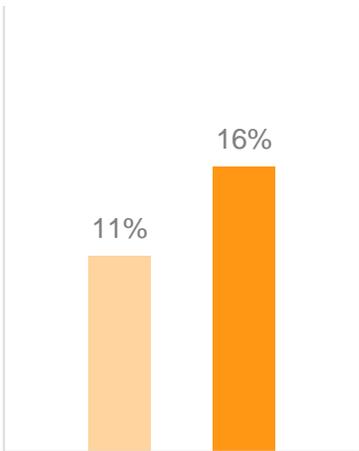
March 2018

■ IPM ■ Ajanta Pharma



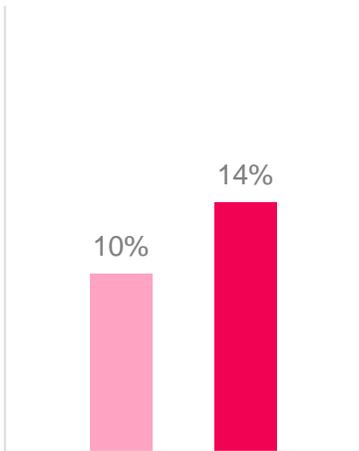
March 2019

■ IPM ■ Ajanta Pharma



December 2019

■ IPM ■ Ajanta Pharma

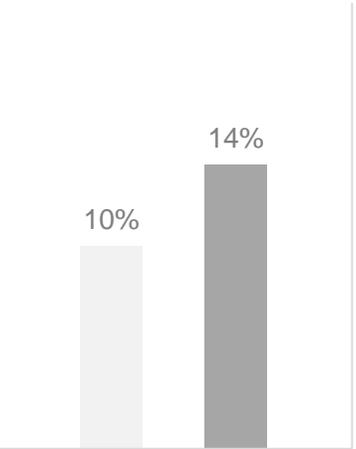


IPM = Indian Pharmaceutical Market
Source: Iqvia, December MAT 2019

SEGMENT GROWTH

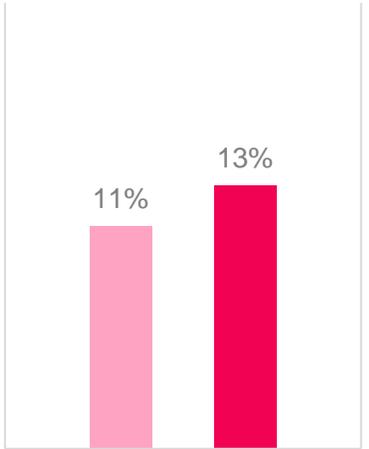
Pharma Market

■ IPM ■ Ajanta Pharma



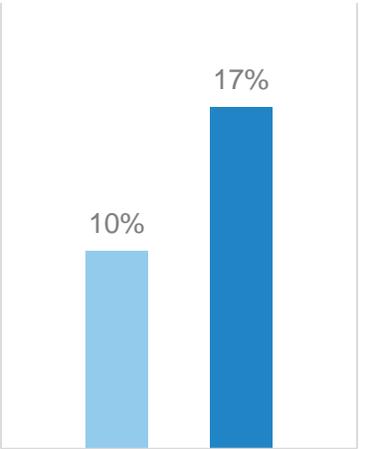
Cardiology

■ IPM ■ Ajanta Pharma



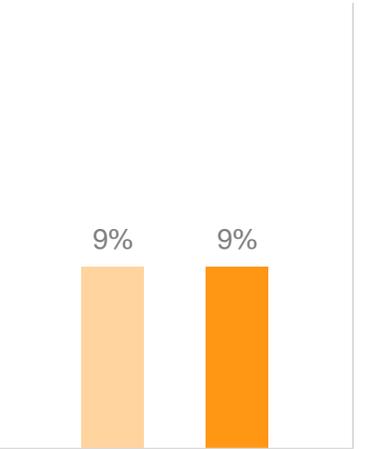
Ophthalmology

■ IPM ■ Ajanta Pharma



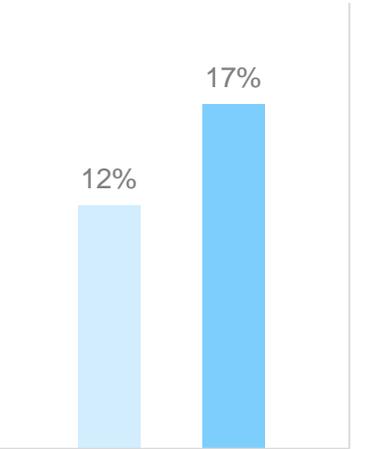
Dermatology

■ IPM ■ Ajanta Pharma



Pain Management

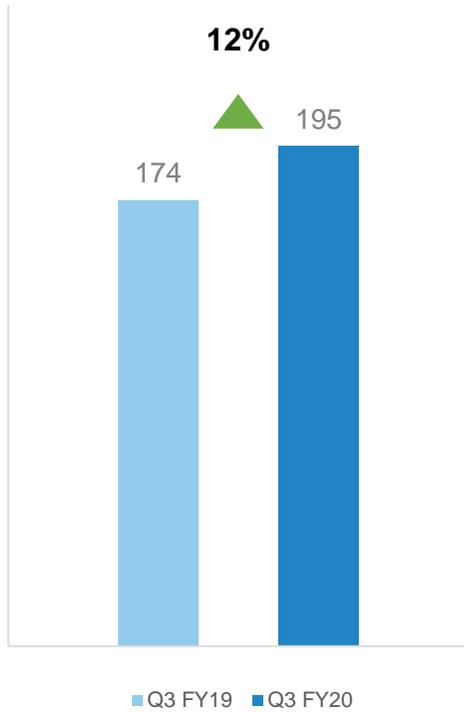
■ IPM ■ Ajanta Pharma



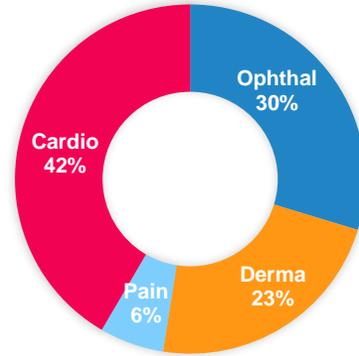
IPM = Indian Pharmaceutical Market
Source: Iqvia, December MAT 2019

INDIA SALES

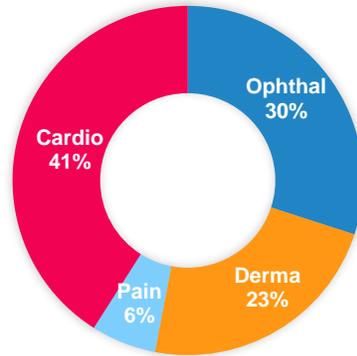
India Sales – Q3 (Rs. cr.)



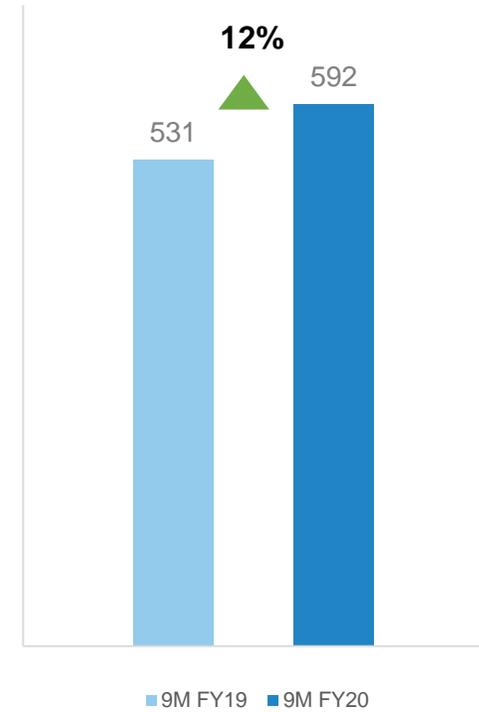
IQVIA December MAT 2019



IQVIA December MAT 2018



India Sales – 9M (Rs. cr.)

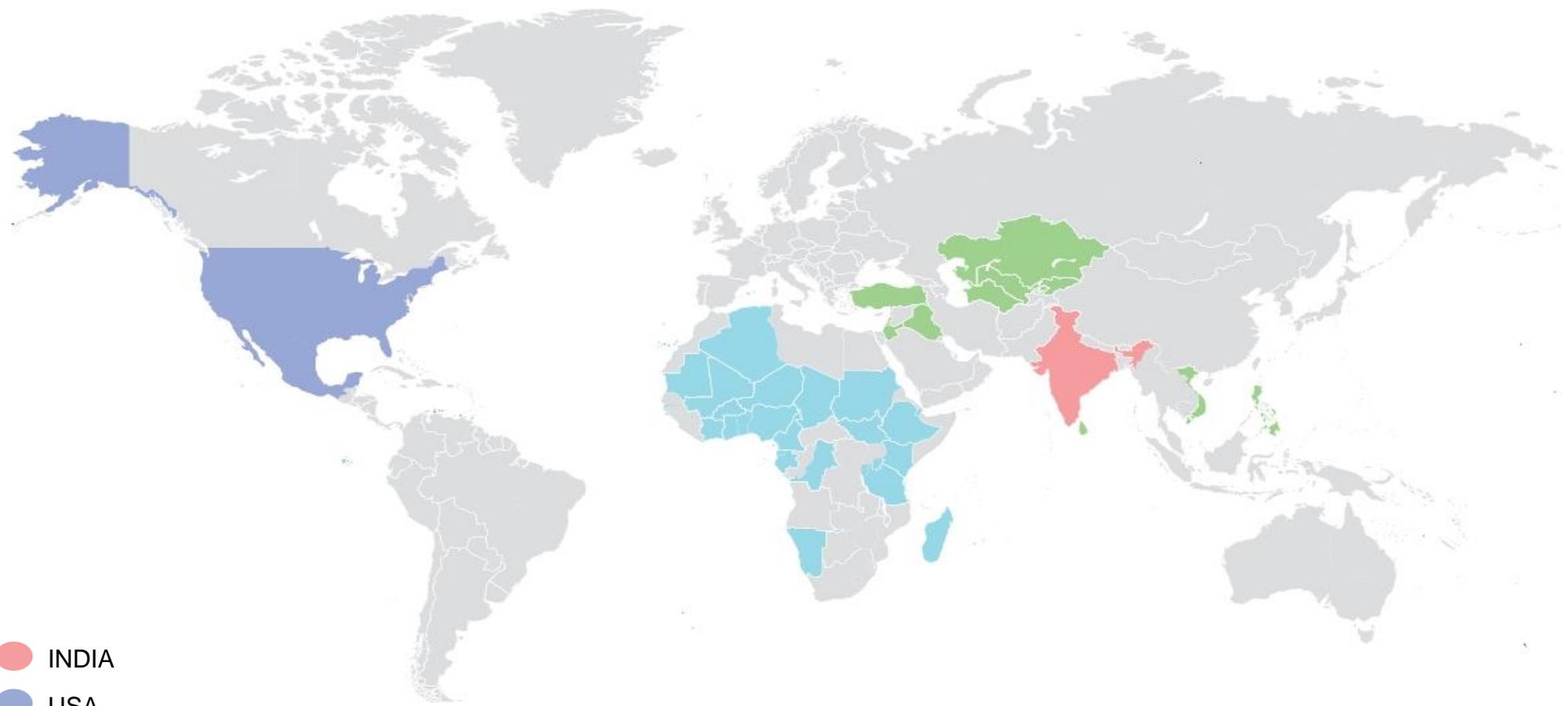


2.

GLOBAL BUSINESS



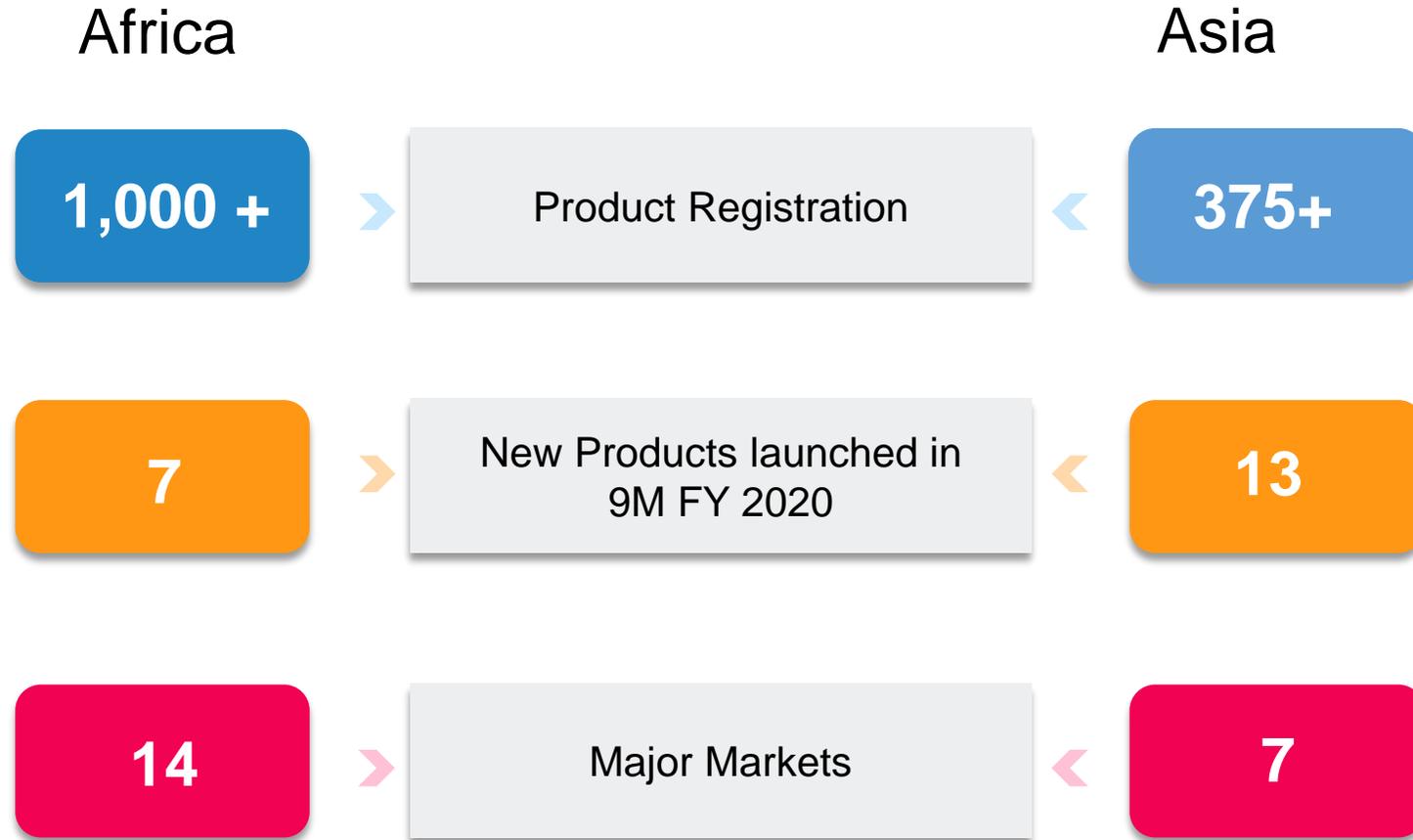
GLOBAL PRESENCE



- INDIA
- USA
- AFRICA 19 Countries
- REST OF ASIA 10 Countries

Map not to scale, only for illustration purpose

BRANDED GENERIC BUSINESS IN EMERGING MARKETS





USA

31

Final Approvals

7 in 9M FY 2020

23

Under Approval

~10-12

Filing Target

2 in Q3 FY 2020

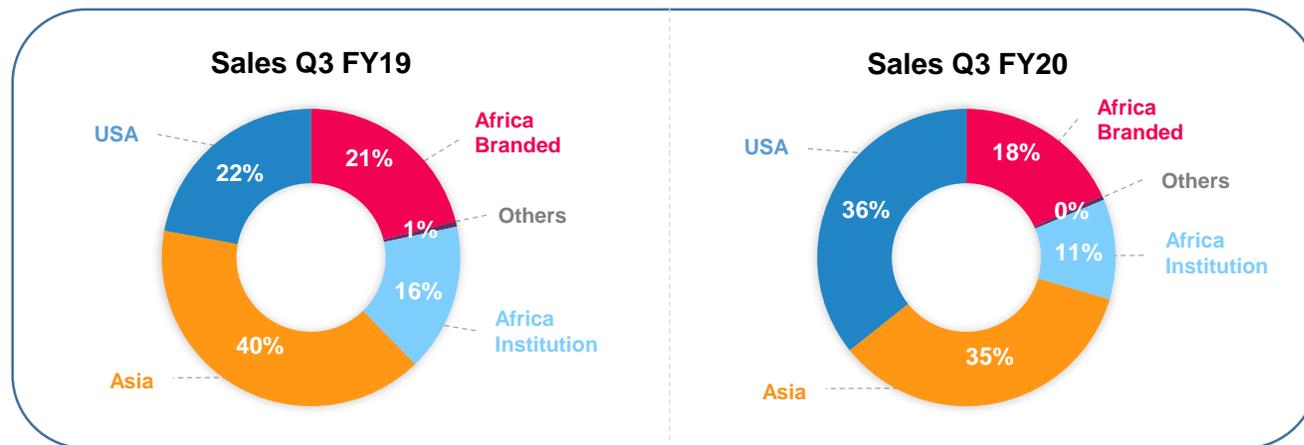
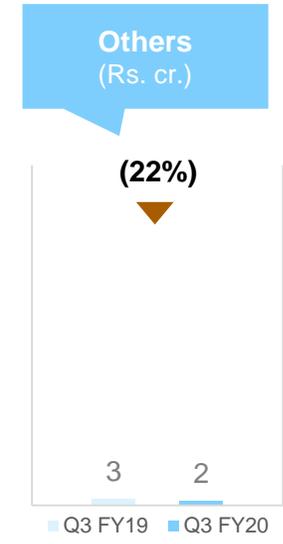
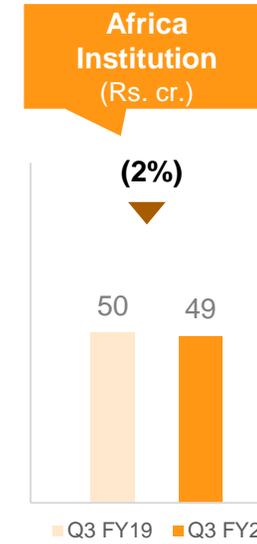
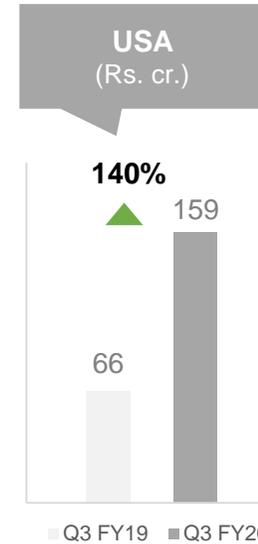
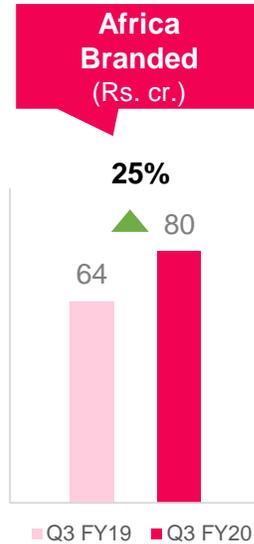
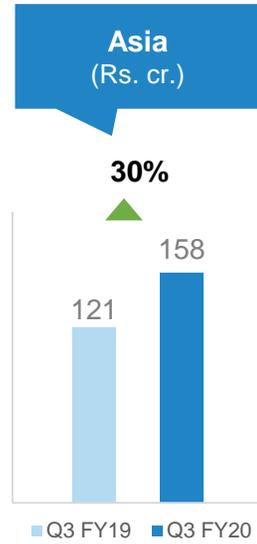
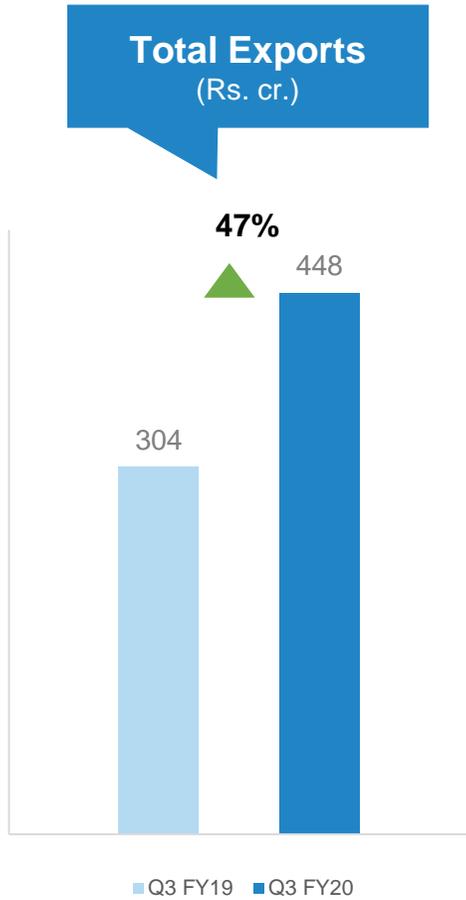
8 in 9M FY 2020

28 Products on shelf

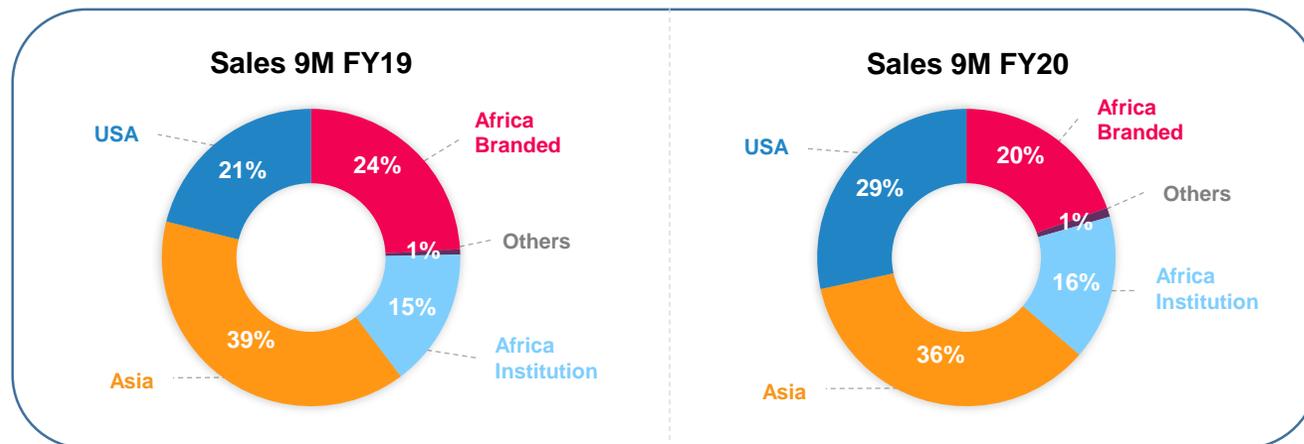
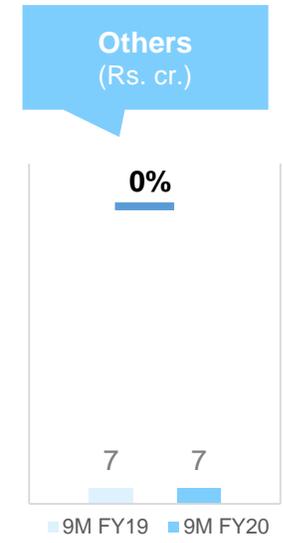
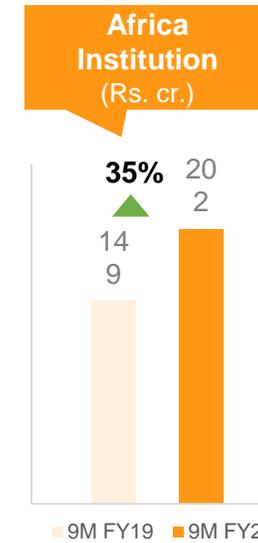
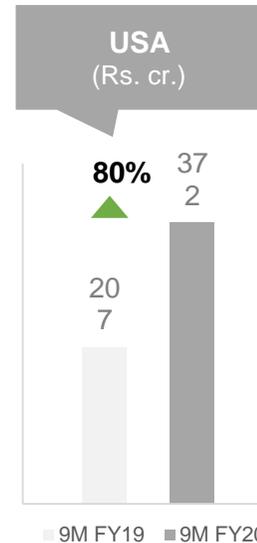
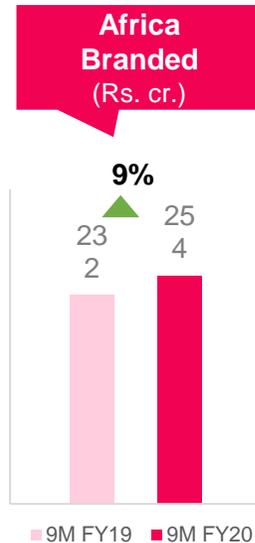
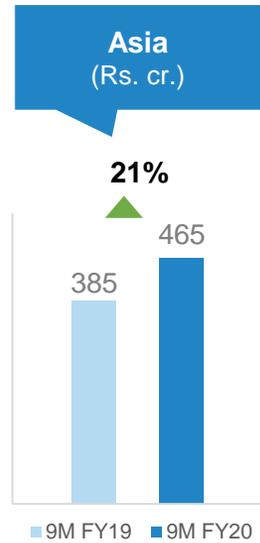
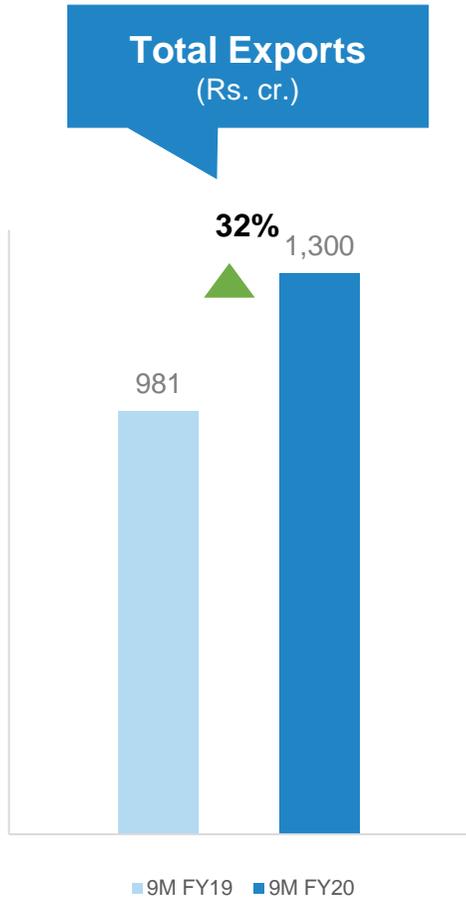
Gaining market share in select products with focused approach

Continue to focus on better execution for customer delight

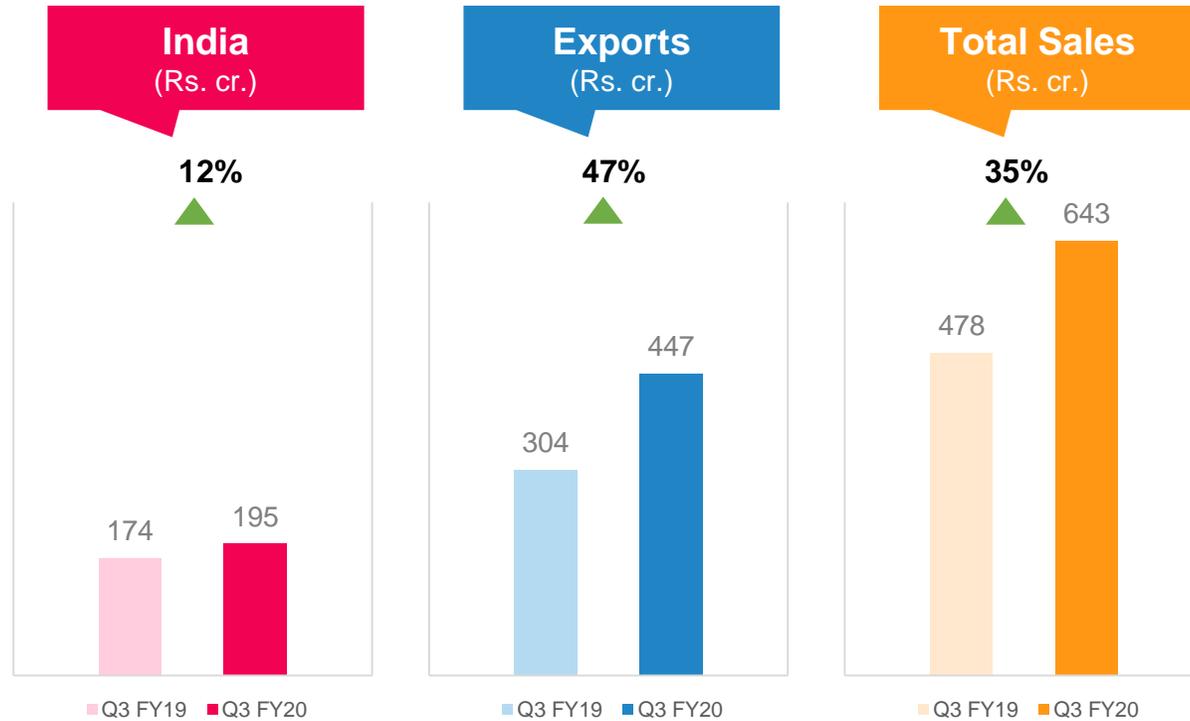
EXPORT SALES – Q3 (CONSOLIDATED)



EXPORT SALES – 9M (CONSOLIDATED)

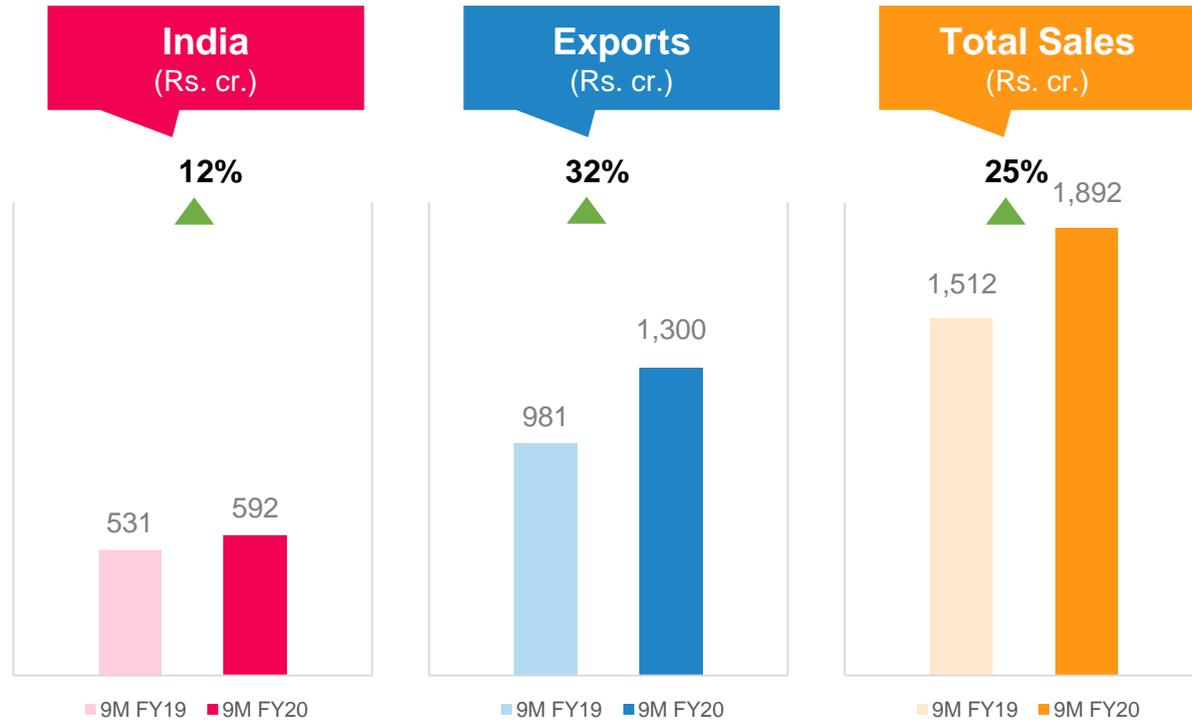


TOTAL CONSOLIDATED SALES – Q3



	Rs. cr.		
	Q3 FY 2019	Q3 FY 2020	Grth
India	174	195	12%
Exports	304	447	47%
Total Sales	478	643	35%

TOTAL CONSOLIDATED SALES – 9M



Rs. cr.

	9M FY 2019	9M FY 2020	Grth
India	531	592	12%
Exports	981	1,300	32%
Total Sales	1,512	1,892	25%

3. INFRASTRUCTURE

ENABLING INFRASTRUCTURE

Formulation Manufacturing

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

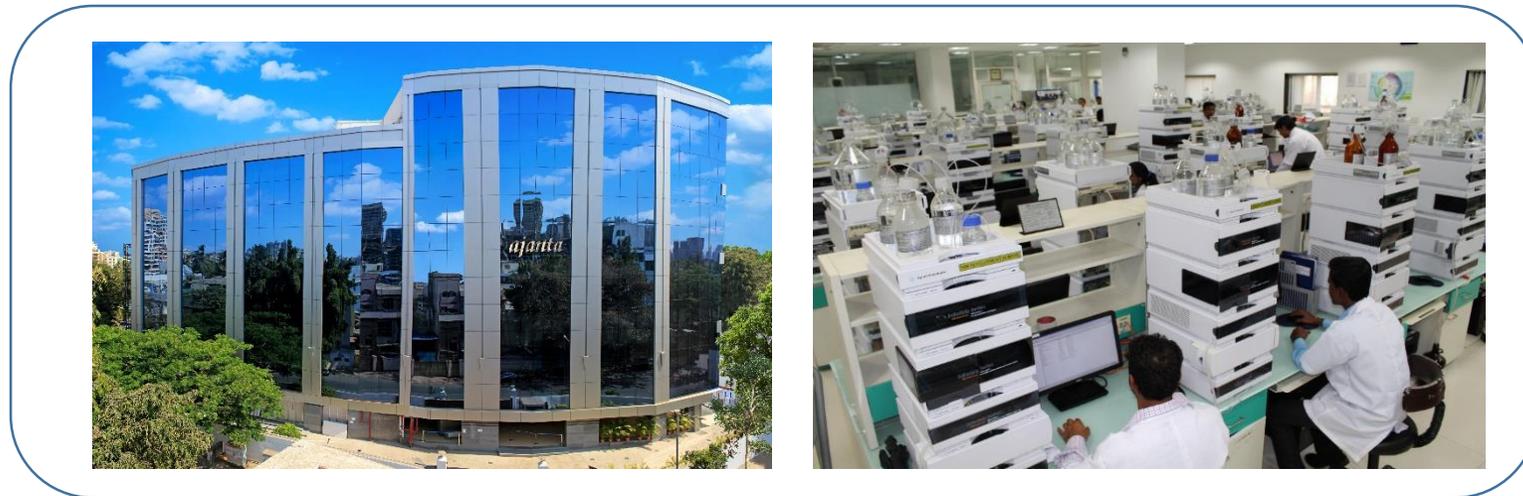
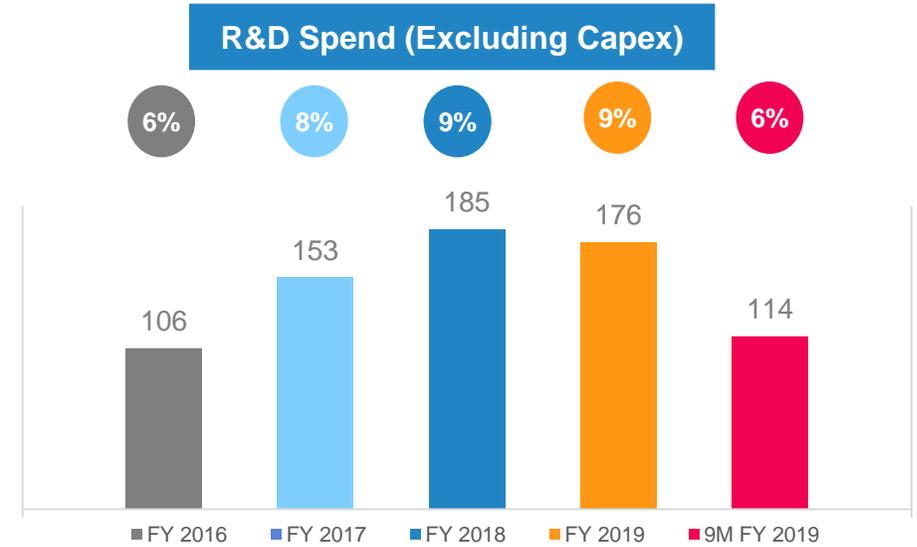
API Manufacturing

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



RESEARCH & DEVELOPMENT

<p>Q3 FY 2020</p> <p>Rs. 35 cr. (5%)</p>	<p>9M FY 2020</p> <p>Rs. 114 cr. (6%)</p>
<p>Q3 FY 2019</p> <p>Rs. 45 cr. (9%)</p>	<p>9M FY 2019</p> <p>Rs. 136 cr. (9%)</p>



4. FINANCIAL HIGHLIGHTS

P&L SYNOPSIS – Q3 FY 2020 (CONSOLIDATED)

Rs. cr.	Q3 FY 2019	% to income	Q3 FY 2020	% to income	% Growth
Income from Operations	485		651		34%
EBITDA	107	22%	186	29%	73%
PBT	93	19%	175	27%	88%
PAT	67	14%	108	17%	61%
Total Comprehensive Income	67	14%	109	17%	64%

P&L SYNOPSIS – 9M FY 2020 (CONSOLIDATED)

Rs. cr.	9M FY 2019	% to income	9M FY 2020	% to income	% Growth
Income from Operations	1,540		1,906		24%
EBITDA	431	28%	540	28%	25%
PBT	405	26%	488	26%	20%
PAT	298	19%	339	18%	14%
Total Comprehensive Income	295	19%	339	18%	15%

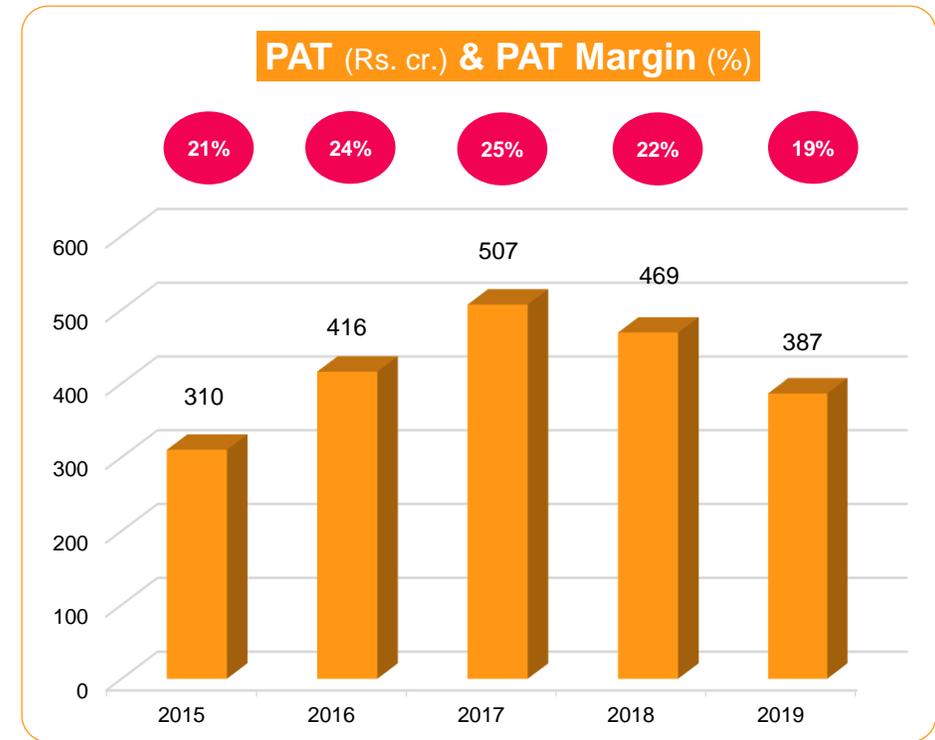
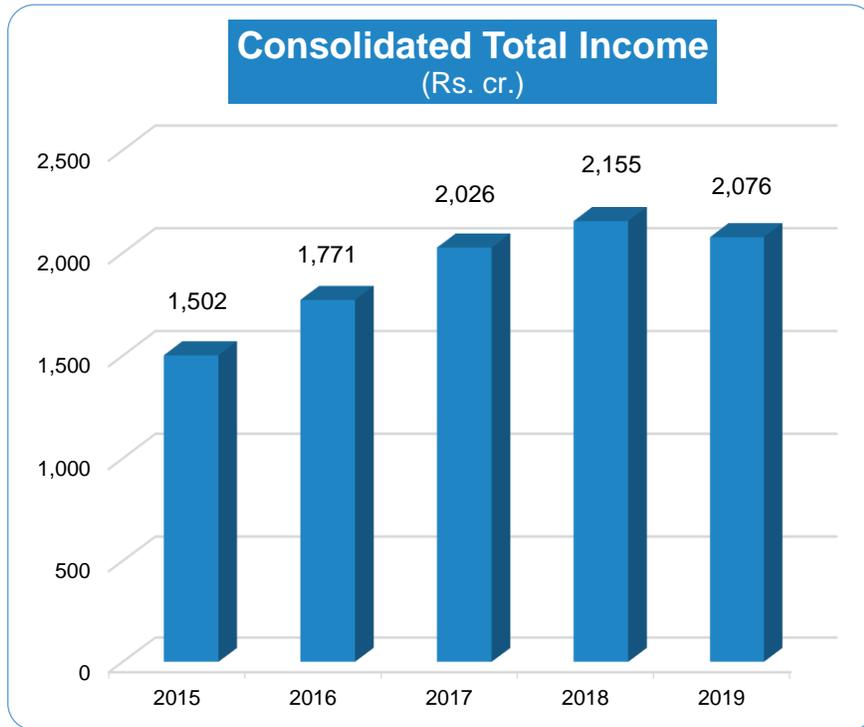
DETAILED P&L – Q3 FY 2020 (CONSOLIDATED)

Rs. cr.	Q3 FY 2019	% to IO	Q3 FY 2020	% to IO
Income from Operations (IO)	485		651	
Other Income	5	1%	15	2%
Total Income	490		666	
Materials consumed	98	20%	169	26%
Employee Benefit	113	23%	120	18%
Finance Cost	0	0%	2	0%
Depreciation	19	4%	24	4%
Other Expenses	167	34%	176	27%
Total expenses	397	81%	491	75%
Profit before Exceptional Items	93	19%	175	27%
Exceptional Item	-	-	0	
Profit Before Tax	93	19%	175	27%
Tax Expense	26	5%	67	10%
Net Profit	67	14%	108	17%
Other Comprehensive Income	(0)	-	1	0%
Total Comprehensive Income	67	14%	109	17%
EBITDA	107	22%	186	29%

DETAILED P&L – 9M FY 2020 (CONSOLIDATED)

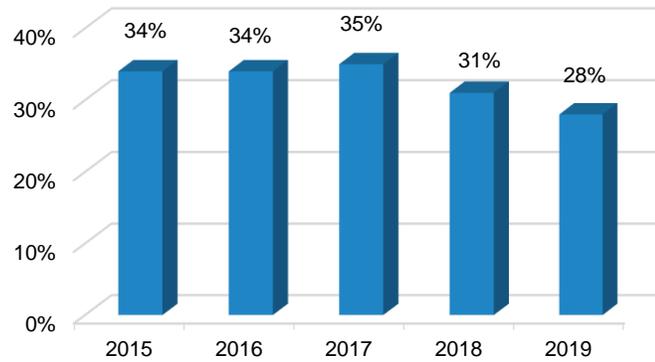
Rs. cr.	9M FY 2019	% to IO	9M FY 2020	% to IO
Income from Operations (IO)	1,540		1,906	
Other Income	20	1%	35	2%
Total Income	1,560		1,941	
Materials consumed	278	18%	478	25%
Employee Benefit	323	21%	356	19%
Finance Cost	0	0%	8	0%
Depreciation	53	3%	70	4%
Other Expenses	501	32%	540	28%
Total expenses	1,155	74%	1,452	76%
Profit before Exceptional Items	405	26%	489	26%
Exceptional Item	-	-	1	0%
Profit Before Tax	405	26%	488	26%
Tax Expense	107	7%	149	8%
Net Profit	298	19%	339	18%
Other Comprehensive Income	(3)		0	0%
Total Comprehensive Income	295	19%	339	18%
EBITDA	431	28%	540	28%

5 YEAR TRACK RECORD (CONSOLIDATED)

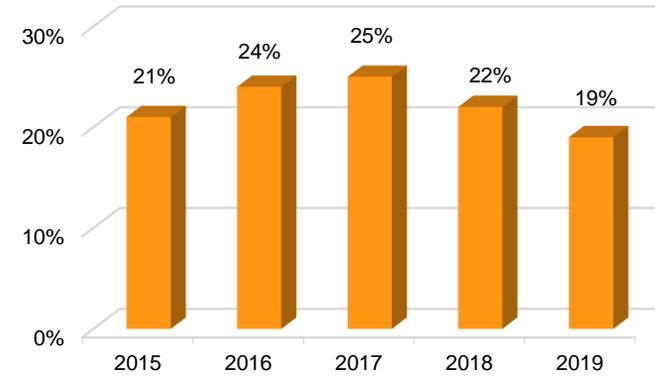


5 YEAR TRACK RECORD (CONSOLIDATED)

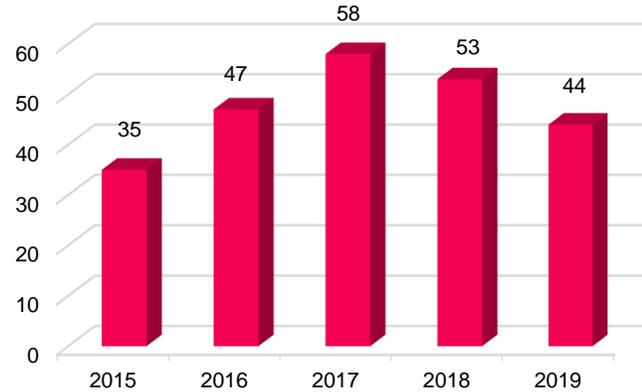
EBITDA Margin (%)



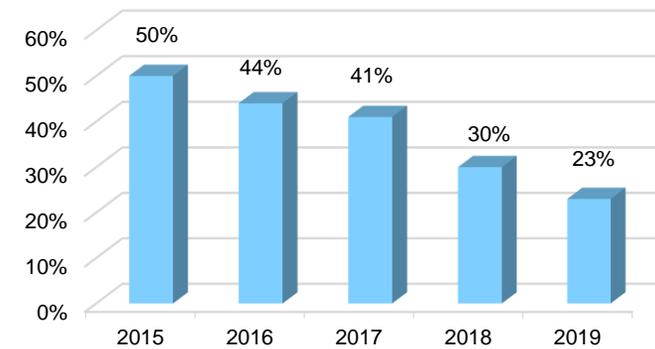
Net Margin (%)



EPS (Rs.)

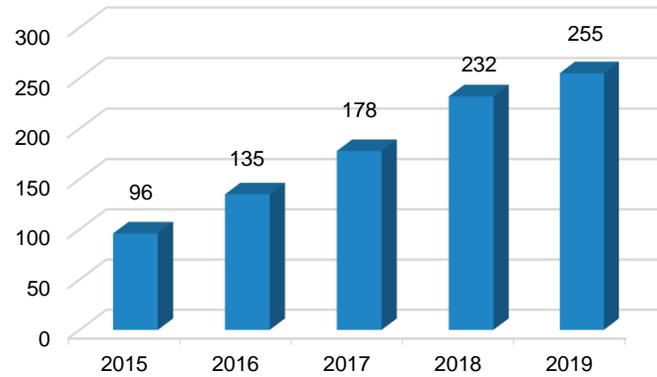


ROCE (%)

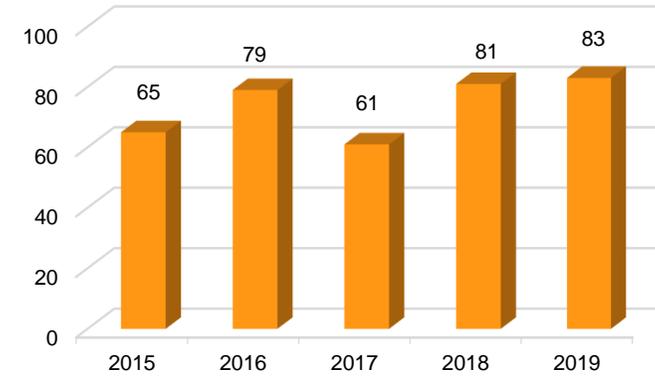


5 YEAR TRACK RECORD (CONSOLIDATED)

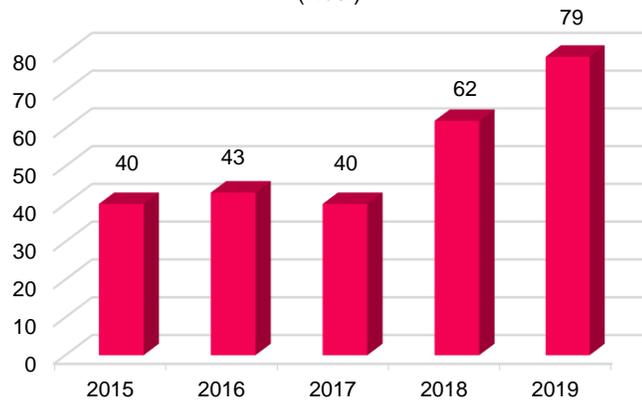
Book Value per share
(Rs.)



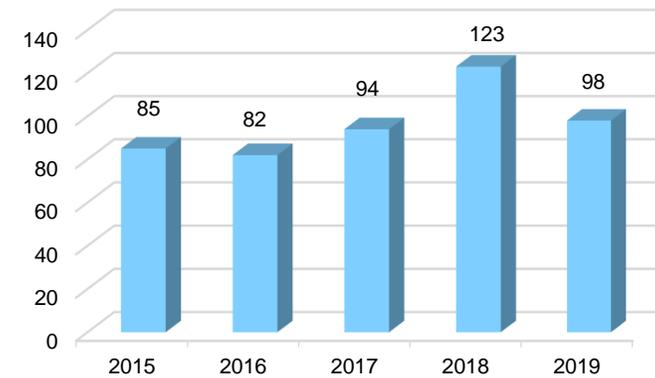
Receivable Days
(Nos.)



Inventory Days
(Nos.)



Payable Days
(Nos.)



Thank You

For updates and company information please visit our website:

www.ajantapharma.com

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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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