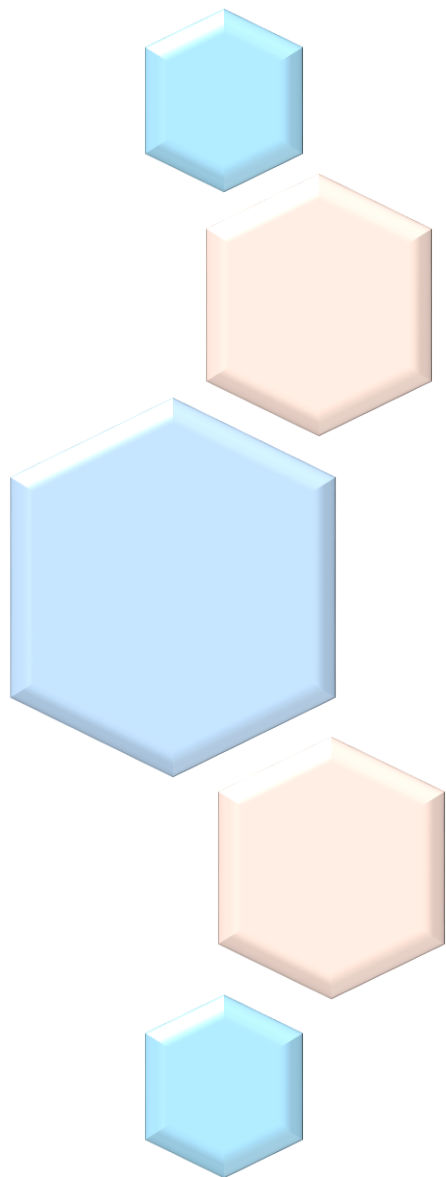




Investor Presentation

Q4 FY 2018

2nd May, 2018



Content

1.

India Business

4.

Financials

2.

Global Business

5.

Recognitions

3.

Infrastructure

India Business



India Branded Generics



Continue to focus on 4 Therapeutic Segments

- Cardiology
- Dermatology
- Ophthalmology
- Pain Management

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

IPM - Ranking

	Mar 2005	Mar 2017	Mar 2018
Ophthal	28	4	3
Derma	98	13	14
Cardio	38	19	16
Pain	NA	45	43
Ajanta	88	33	32

Source: IMS MAT

India Sales

Sales Q4 FY18

₹ 148 cr.

Up 6%↑

₹ 140 cr. in Q4 FY17

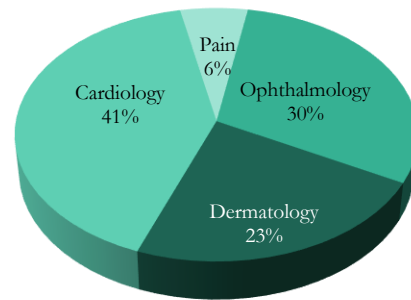
Sales FY18

₹ 629 cr.

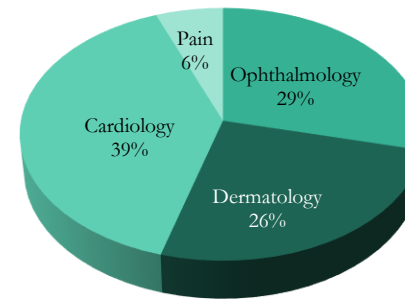
Up 2%↑

₹ 614 cr. in FY17

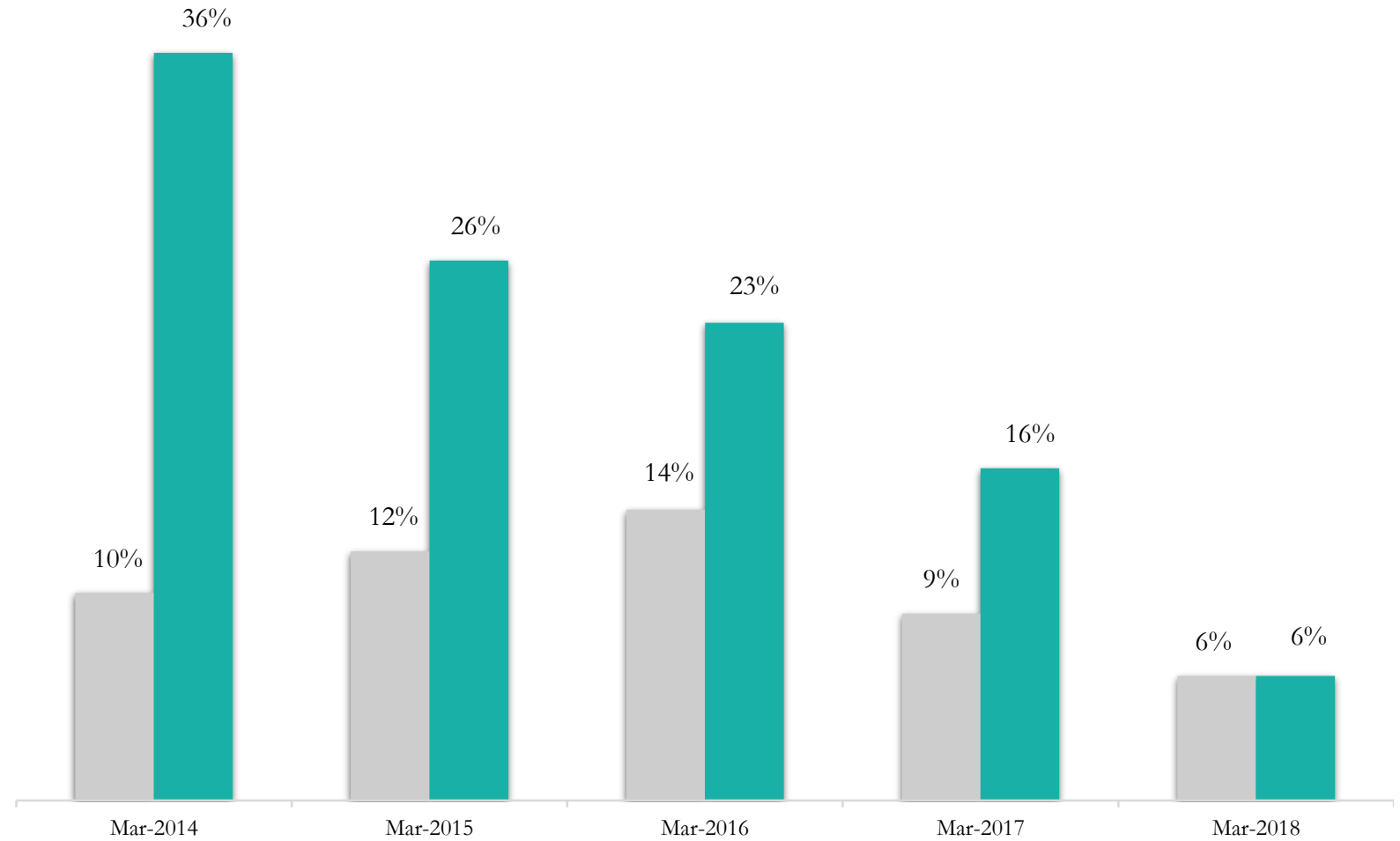
IMS MAT March
2018



IMS MAT March
2017



Industry Growth

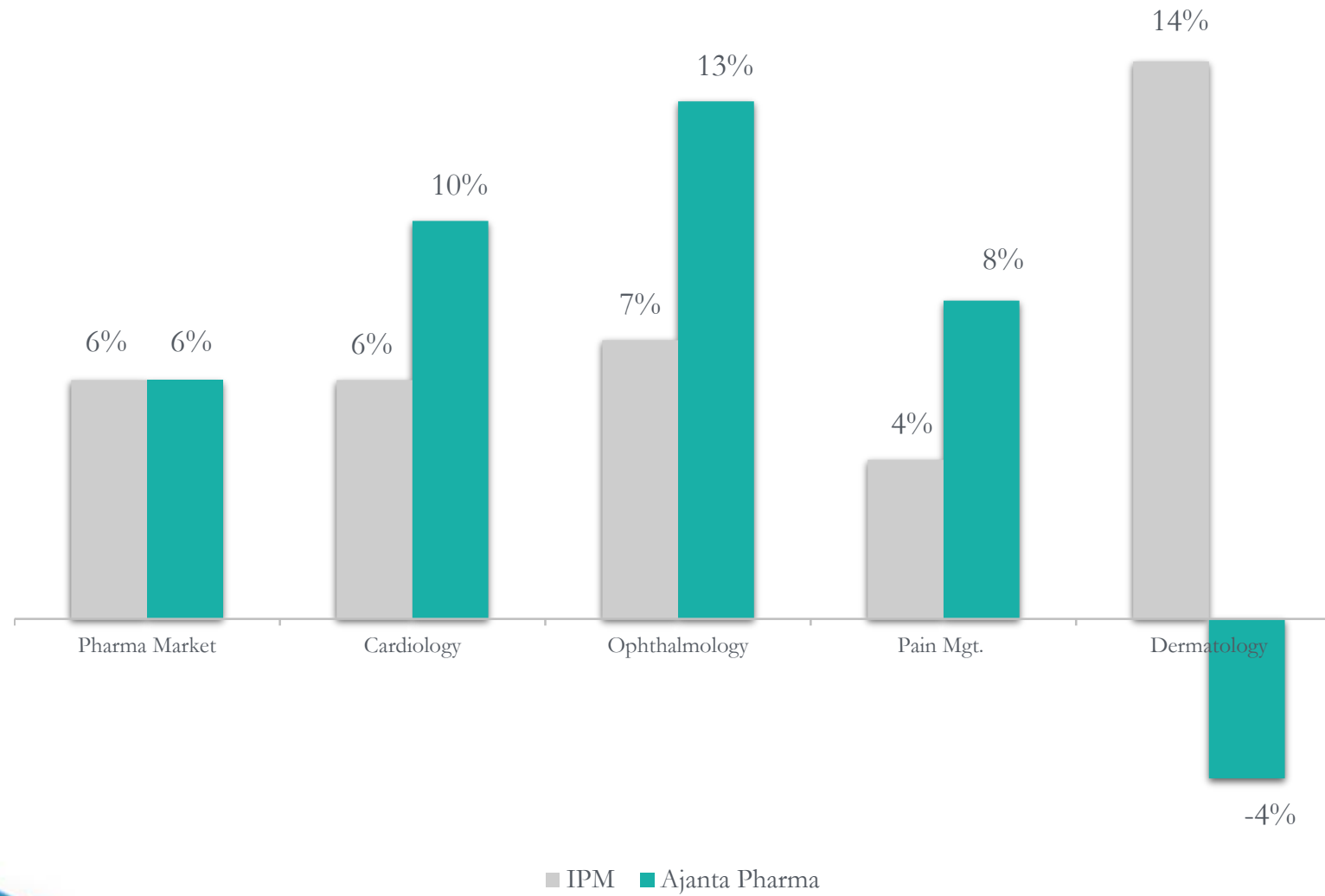


IPM = Indian Pharmaceutical Market
Source: IMS MAT March 2018

■ IPM ■ Ajanta Pharma



Segment Growth

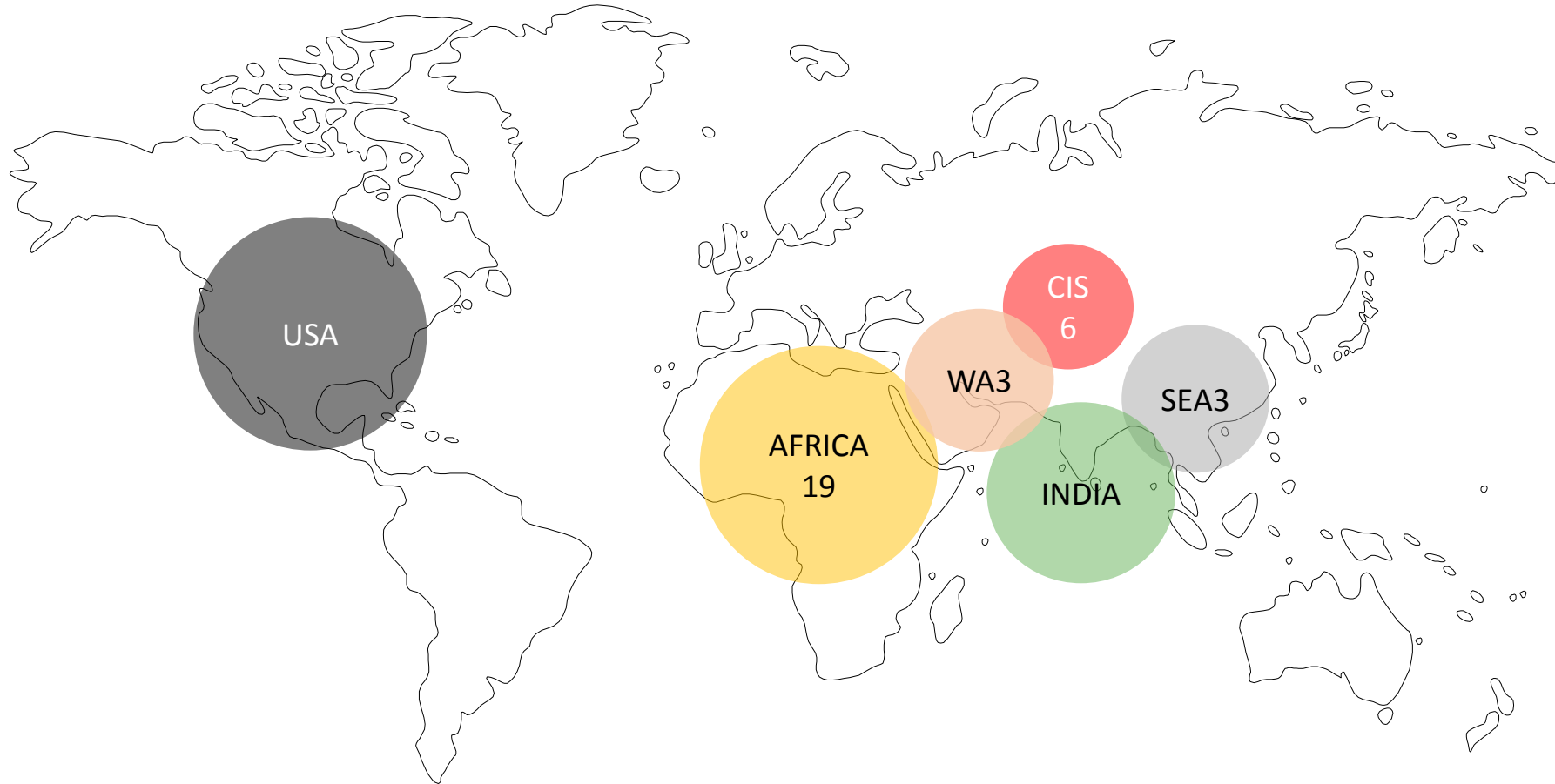


IPM = Indian Pharmaceutical Market
Source: IMS MAT March 2018

Global



Global Presence



Figures represent No. of countries present



ANDA Status

Final Approvals	Tentative Approvals	Under Approvals	Filing Target
19	2	18	~10-12
4 in FY 2018	1 in FY 2018	8 in FY 2018	In FY 2019

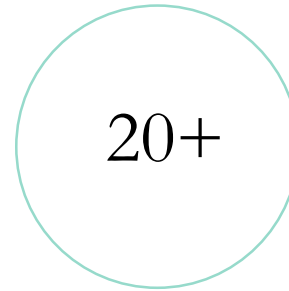
Sales and Marketing

- 18 Products commercialized (6 in FY 2018)
- Price erosion continues but slowing down
- Gaining market share with better execution
- Rationalising product portfolio for retaining margins, withdrawn 3 products

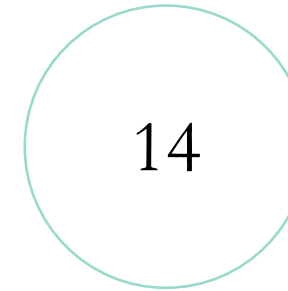
Africa



Product
Registration



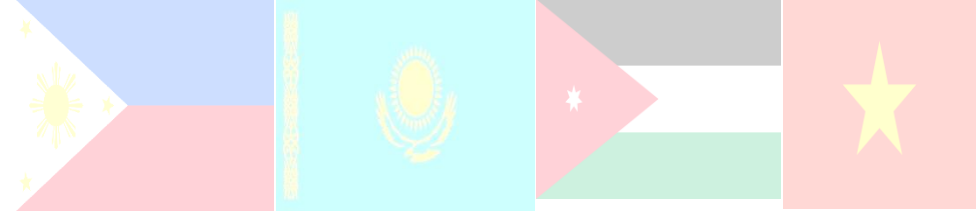
New Products
launched



Major
Countries

- Branded business compensate for institution
- Institution business shrinks further
- Segments – Anti Malaria, Cardio, Ophthal, Multivitamin, Antibiotic, Gynaec, MED, Pain

Asia



381

Product
Registration

8

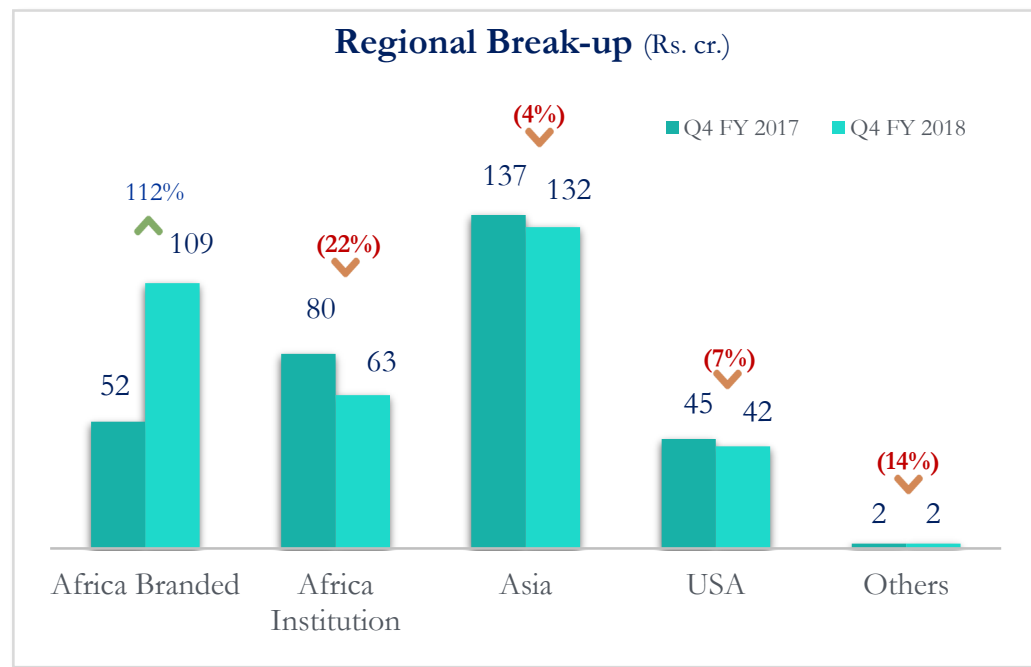
New Products
Launched

17th

Largest in Philippines

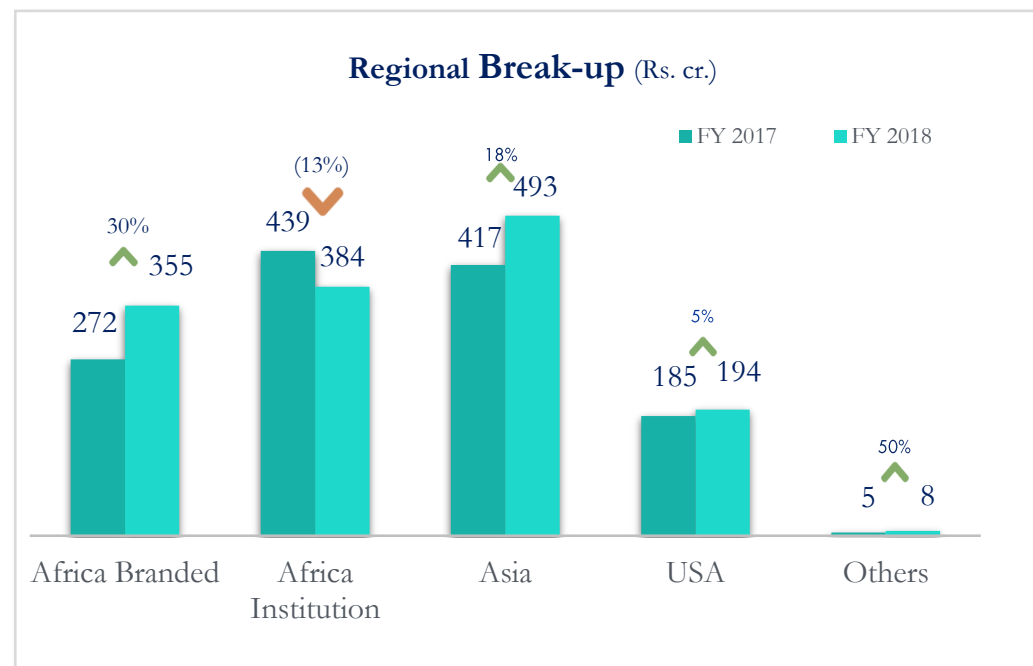
- All round focus to show results in coming qtrs.
- Segments – Cardio, Pain, GI, Diabetes, Antibiotic, Derma, Anti Histamine, Ophthal
- More segments being added, enhanced filings for registration
- 2nd fastest growing company in Philippines

Export Sales – Q4 (Consolidated)



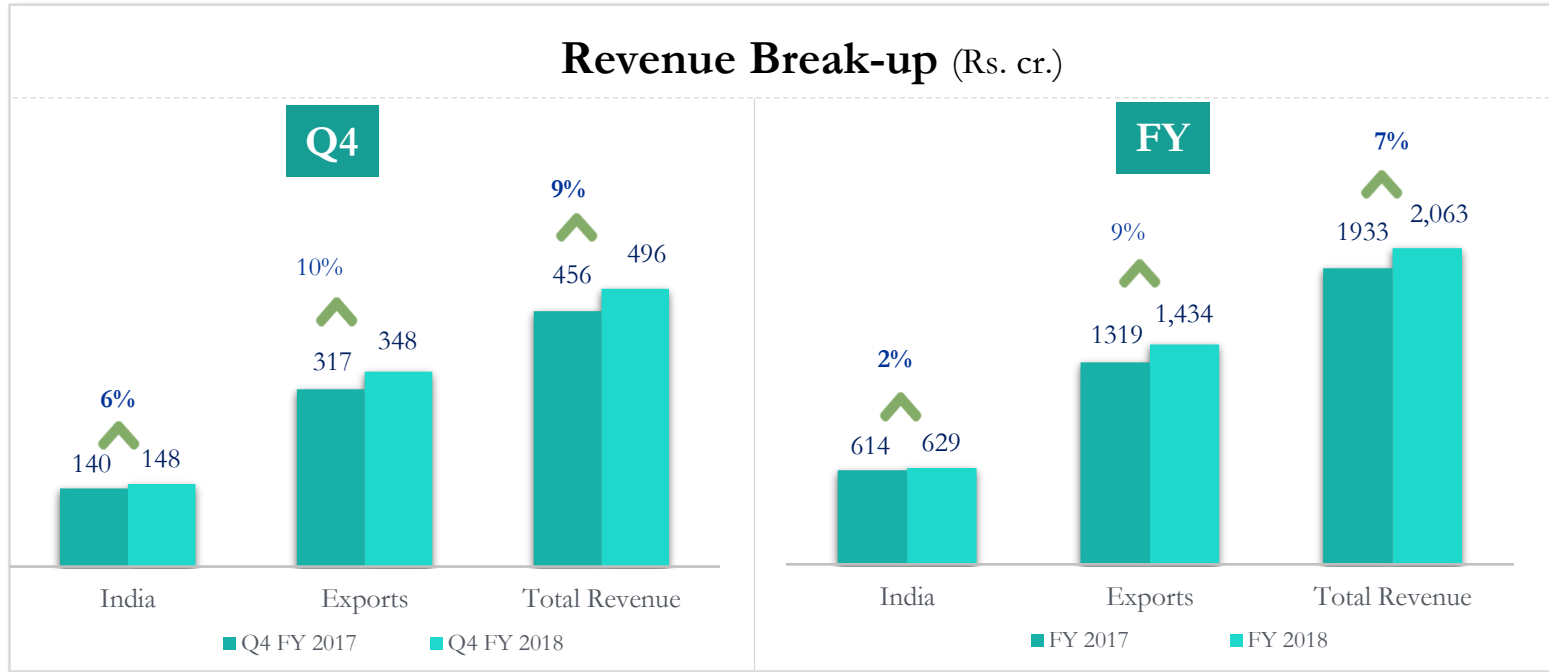
	Rs. cr.		
	Q4 FY 2017	Q4 FY 2018	Gth
Africa Branded	52	109	112%
Africa Institution	80	63	(22%)
Asia	137	132	(4%)
USA	45	42	(7%)
Others	2	2	(14%)
Total	317	348	10%

Export Sales – FY (Consolidated)



	Rs. cr.		
	FY 2017	FY 2018	Gth
Africa Branded	272	355	30%
Africa Institution	439	384	(13%)
Asia	417	493	18%
USA	185	194	5%
Others	5	8	50%
Total	1,319	1,434	9%

Total Consolidated Sales



	Rs. cr.		
	Q4 FY 2017	Q4 FY 2018	Gth
India	140	148	6%
Exports	317	348	10%
Total Revenue	456	496	9%

	Rs. cr.		
	FY 2017	FY 2018	Gth
India	614	629	2%
Exports	1,319	1,434	9%
Total Revenue	1,933	2,063	7%

Infrastructure



Enabling Infrastructure



■ Formulation Manufacturing

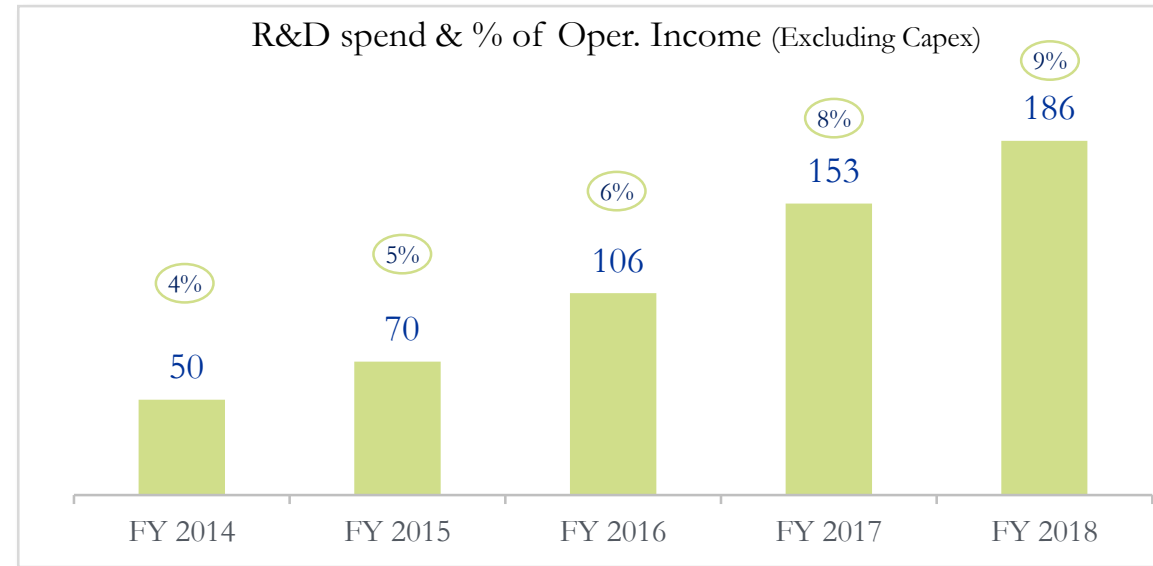
- 3 facilities in Aurangabad, Maharashtra
(1 USFDA & WHO Pre-Q approved)
- New US FDA approved facility in Dahej (Gujarat)
- New facility in Guwahati (Assam), Derma section commenced
- 1 Facility at Mauritius

■ API Manufacturing

- 1 Facility at Waluj (Aurangabad) - Captive Consumption



R&D Thrust



- Adding Spend – Q4 FY 2018 - Rs. 48 cr. (9%),
FY 2018 - Rs.186 cr. (9%)
- New Building nearing completion, shifting to
commence shortly
- Total Team – 850+ Scientists

Financial Highlights



P&L Synopsis – Q4 FY 2018 (Consolidated)

Rs. cr.	Q4 FY 2018	%	Q4 FY 2017	%	% Growth
Exports	348	66%	317	66%	10%
Domestic	148	28%	140	29%	6%
Other Op. Income	34	6%	21	5%	66%
Income from Operations	530		477		11%
EBITDA	140	26%	173	36%	(20%)
PBT	128	24%	144	30%	(11%)
PAT	94	18%	114	24%	(17%)
Total Comprehensive Income	95	18%	113	24%	(16%)



P&L Synopsis – FY 2018 (Consolidated)

Rs. cr.	FY 2018	%	FY 2017	%	% Growth
Exports	1,434	67%	1,319	66%	9%
Domestic	629	30%	614	31%	2%
Other Op. Income	68	3%	69	3%	(2%)
Income from Operations	2,131		2,002		6%
EBITDA	658	31%	699	35%	(6%)
PBT	623	29%	648	32%	(4%)
PAT	469	22%	507	25%	(8%)
Total Comprehensive Income	472	22%	504	25%	(6%)



Detailed P&L – Q4 FY 2018 (Consolidated)

Rs. cr.	Q4 FY 2018		Q4 FY 2017	
Income from Operations	530		477	
Other Income	5	1%	6	1%
Total Income	536		483	
Materials consumed	94	18%	92	19%
Employee Benefit	105	20%	76	16%
Finance Cost	0	0%	0	0%
Depreciation	17	3%	19	4%
Other Expenses	192	36%	151	32%
Total expenses	408	77%	339	71%
Profit before tax	128	24%	144	30%
Tax Expense	34	6%	30	6%
Net Profit	94	18%	114	24%
Other Comprehensive Income	1		(1)	
Total Comprehensive Income	95	18%	113	24%
EBITDA	140	26%	173	36%

Detailed P&L – FY 2018 (Consolidated)

Rs. cr.	FY 2018		FY 2017	
Income from Operations	2,131		2,002	
Other Income	24	1%	24	1%
Total Income	2,155		2,026	
Materials consumed	406	19%	415	21%
Employee Benefit	376	18%	295	15%
Finance Cost	0	0%	1	0%
Depreciation	60	3%	61	3%
Other Expenses	690	32%	605	30%
Total expenses	1,532	72%	1,377	69%
Profit before tax	623	29%	648	32%
Tax Expense	154	7%	141	7%
Net Profit	469	22%	507	25%
Other Comprehensive Income	4		(3)	
Total Comprehensive Income	472	22%	504	25%
EBITDA	658	31%	699	35%

Balance Sheet (Consolidated)

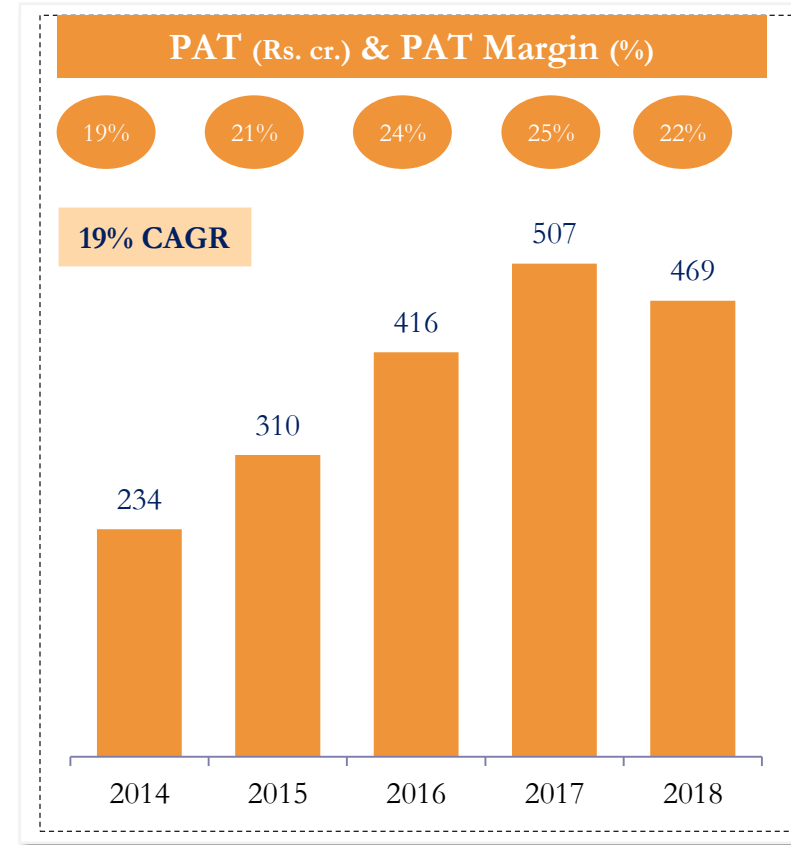
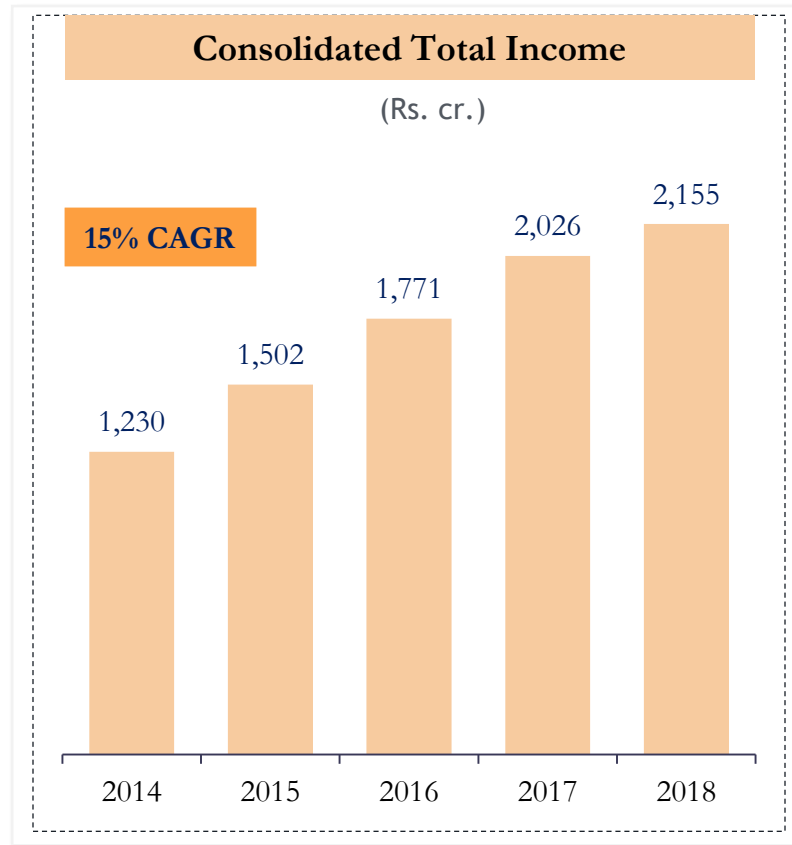
Rs. cr.	FY 2018		FY 2017	
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1,045		583	
Capital Work-in-Progress	61		338	
Other Intangible Assets	7		6	
Intangible assets under development	-		1	
Financial Assets				
Non-current Investments	8		-	
Other non-current financial assets	14		9	
Non-current Tax Assets (Net)	23		21	
Deferred tax assets (net)	23		24	
Other non-current assets	44		14	
Sub-total - Non-current assets	1,225	50%	997	54%
Current Assets				
Inventories	351	62 days	211	40 days
Financial Assets				
Investments	182		182	
Trade Receivables	492	87 days	323	61 days
Cash and cash equivalents	91		66	
Bank balances	2		4	
Others	0		1	
Other current assets	105		64	
Sub-total - Current Assets	1,224	50%	851	46%
TOTAL - ASSETS	2,449		1,848	



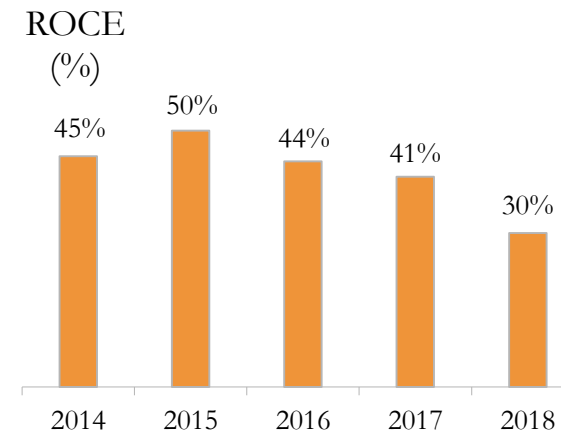
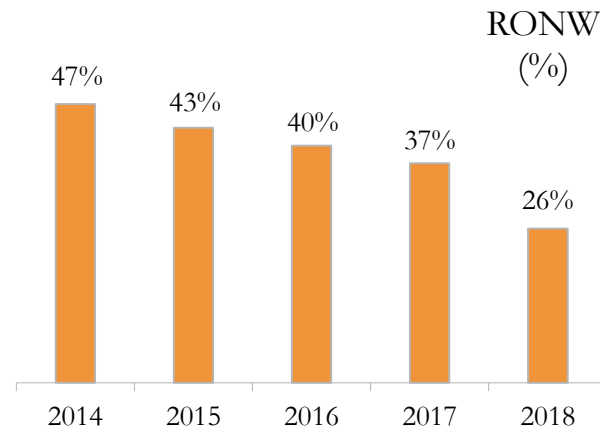
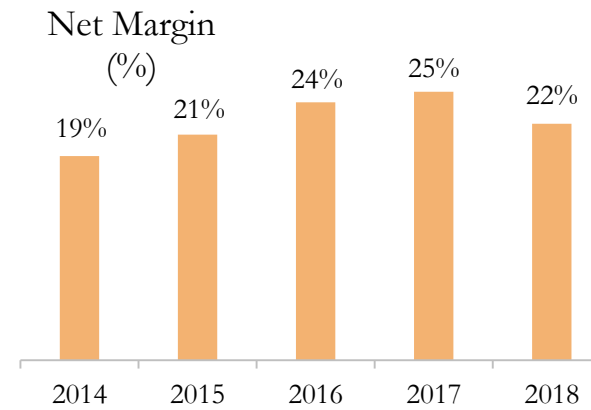
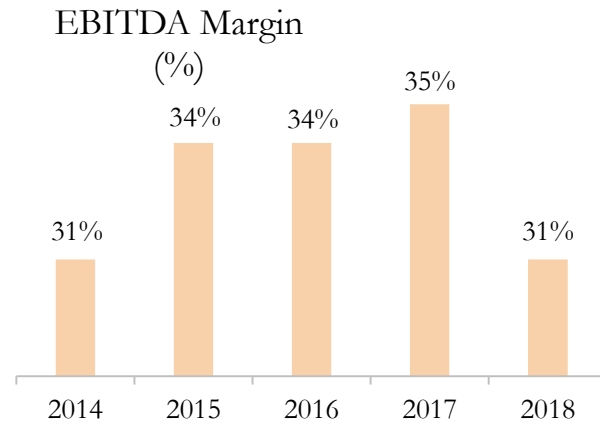
Balance Sheet (Consolidated)

Statement of Assets & Liabilities	Rs. cr.			
	FY 2018		FY 2017	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	18		18	
Other Equity	2,024		1,550	
Sub Total – Shareholders’ Funds	2,041	83%	1,568	85%
Non-current Liabilities				
Financial Liabilities				
Borrowings	1		1	
Other Financial Liabilities	-		0	
Provisions	13		3	
Non-current tax liabilities (Net)	-		2	
Deferred tax liabilities (net)	47		27	
Sub Total – Non-Current Liab.	61	2%	33	2%
Current Liabilities				
Trade payables	250	123 days	178	94 days
Other financial liabilities	55		38	
Other current liabilities	9		8	
Provisions	29		14	
Current tax liabilities (Net)	4		8	
Sub Total – Current Liabilities	346	14%	247	13%
TOTAL – Equity and Liabilities	2,449		1,848	

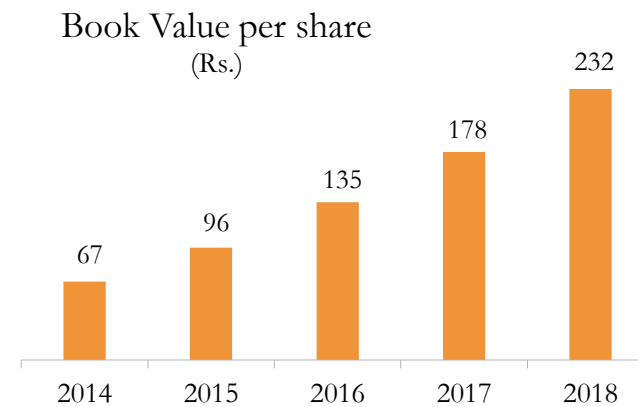
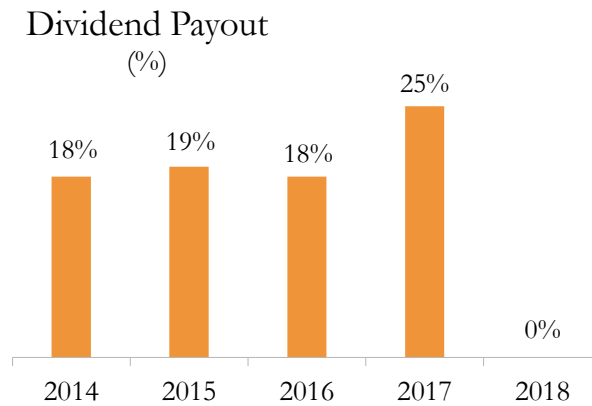
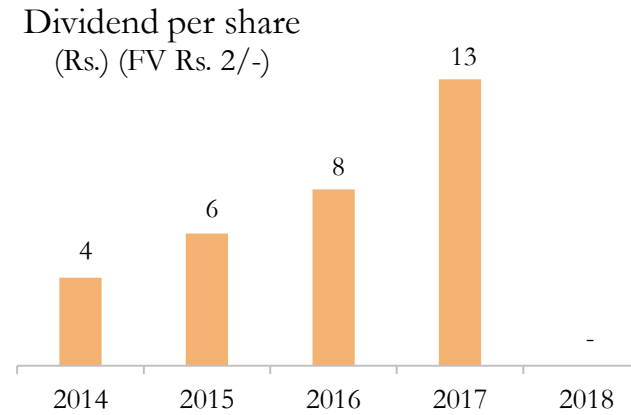
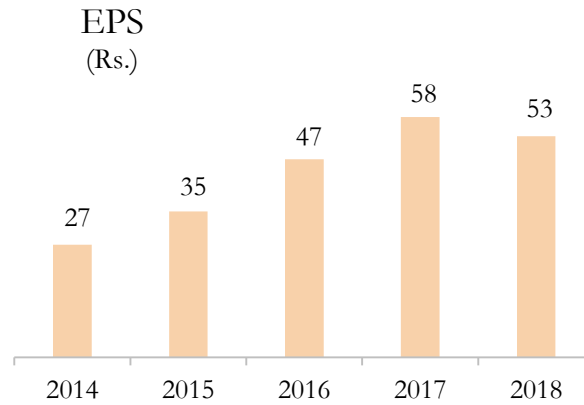
Consistent Track Record (Consolidated)



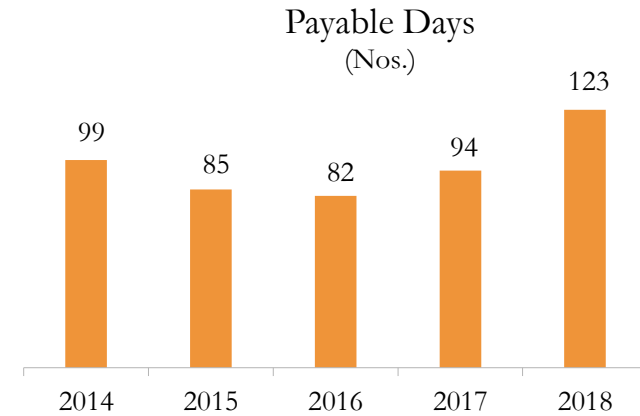
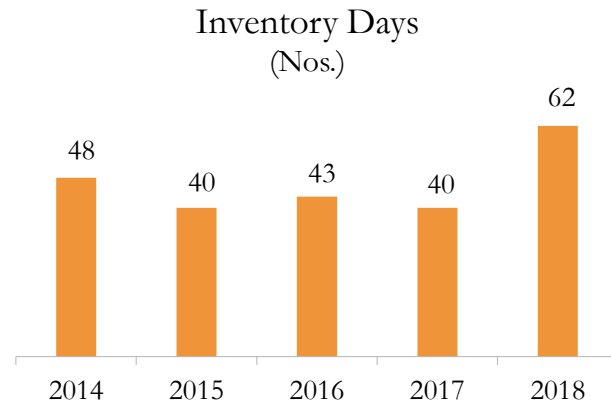
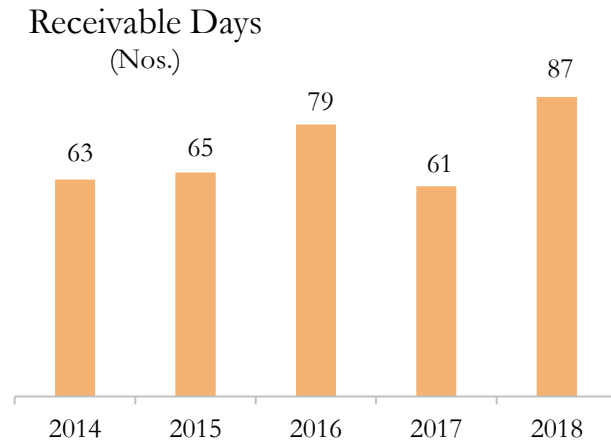
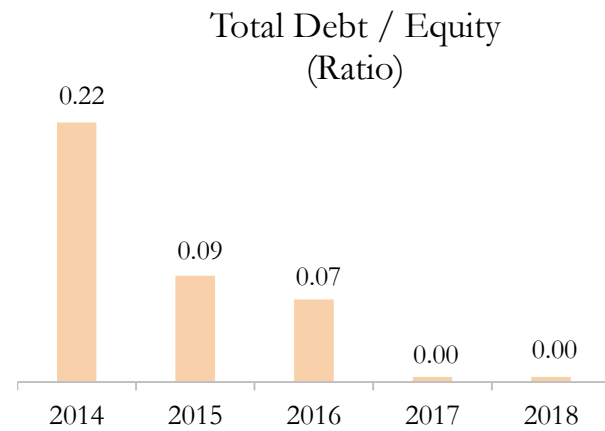
Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



Recognition





Thank You

For updates and company information please visit our website:

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