

Press Release

PAT up by 19% (1st Quarter FY 2024 Consolidated Results)

Mumbai, 27th July, 2023: Ajanta Pharma Ltd. a specialty pharmaceutical formulation company today reported its performance for the 1st quarter ended 30th June 2023.

On July 9th, we celebrated a significant milestone - the 50th Anniversary of Ajanta Pharma. Today, our company stands strong and distinguished within the pharmaceutical industry. We have not only stood shoulder to shoulder with the leading companies, but we have also carved out our own unique mark of excellence.

Over the years, we have built large brands across geographies, state-of-the-art research and development centre, top-notch manufacturing facilities, robust quality systems and efficient business processes that are second to none. These accomplishments, significant as they are, aren't the only reasons for our success.

At the heart of Ajanta Pharma is its people. We've cultivated exceptional leadership, developed phenomenal teams, and nurtured a resilient culture of excellence.

On this occasion, we would like to thank all our stakeholders: Ajantaites (existing and past), customers, suppliers, banks, business partners, associates, and shareholders for their support and contribution leading to Ajanta's success.

Interim Dividend:

Board of Directors have approved 1st interim dividend of Rs. 315 cr. for the year FY 2024. It translates into Rs. 25 per share (1250%) for each Rs. 2 face value share.

This total dividend of Rs. 25 per share includes a regular dividend of Rs. 10 per share, and an additional Rs. 15 per share, distributed as a special dividend on the commemoration of 50 years of momentous journey of the Company.

Q1 FY 2024 performance highlights (compared to Q1 FY 2023):

- Revenue from operations at Rs. 1,021 cr. against Rs. 951 cr.; up 7%.
- EBITDA at Rs. 271 cr. against Rs. 222 cr.; up 22%; EBITDA at 26%.
- Profit after tax at Rs. 208 cr. against Rs. 175 cr.; up 19%; PAT at 20%.

Branded Generic Business (Q1 FY 2024):

India	<p>Sale was Rs. 319 cr. (Rs. 279 cr.), up 14%.</p> <p>As per secondary market data of <u>IQVIA MAT June 2023</u>, Ajanta's growth was 15% versus IPM growth of 11%. Therapeutic growths are as below:</p> <ul style="list-style-type: none"> <u>Cardiology</u>: 13% against segment growth of 11%. <u>Ophthalmology</u>: 15% against segment growth of 12%. <u>Dermatology</u>: 21% against segment growth of 8%. <u>Pain Management</u>: 22% against segment growth of 12%.
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Asia	Sale was Rs. 254 cr. (Rs. 240 cr.) up 6%.
Africa	Sale was Rs. 159 cr. (Rs. 168 cr.) down 5%.
Total Branded Generic	Sale was Rs. 732 cr. (Rs. 688 cr.) up 6%.

US Generic Business (Q1 FY 2024):

USA	<p>Sale was Rs. 213 cr. (Rs. 179 cr.) up 19%.</p> <p>During Q1:</p> <ul style="list-style-type: none"> • We received 3 ANDA final approval. • Filed 3 ANDA's. <p>Out of 49 final ANDA approvals, we have commercialized 41 products.</p> <p>We hold 3 tentative approvals and 21 ANDAs are awaiting US FDA approval.</p>
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Africa Institution Business (Q1 FY 2024):

Africa Institution	Sale was Rs. 65 cr. (Rs. 77 cr.) down 16%.
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R&D (Q1 FY 2024):

R&D expenses were Rs. 55 cr., (Rs. 54 cr.), 5% of revenue.

Note: Figures in bracket are for corresponding year same period.

About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company having major focus on branded generic business across India, Asia & Africa. Company has ground presence in each of these 30+ countries. Many of company's products are 1st to market and are leading in their sub-therapeutic segments. This business contributes 73% in total revenue.

Company's state of the art R&D centre is located in Mumbai. Company has 7 world class manufacturing facilities located in India.

For last 5 financial years, company has posted healthy performance with its Revenue from Operations growing at 16% CAGR and net profit at 11% CAGR.

Earnings Conference Call

The Company will host an Earnings Conference Call at 1600 hrs. IST (1830 hrs. SST/HKT, 1130 hrs. BST, 0630 hrs. US ET), during which the leadership team will discuss the financial performance and take questions. A transcript of the conference call will be available at www.ajantapharma.com.



Dial-in Information

Date and Time	July 27, 2023 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1130 – 1230 hrs BST 0630 – 0730 hrs US ET
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Dial-in Numbers	
Universal Access	Primary Access: (+91 22 6280 1542) (+91 22 7115 8372)
Diamond pass link	Click here to register
International Toll Free	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

Playback of Earnings Conference Call audio:

Playback of the earnings call will be available 120 minutes after the end of the call on our website (www.ajantapharma.com).

For more details visit www.ajantapharma.com

For regular updates follow us on twitter– www.twitter.com/ajantapharmaltd

For specific queries, contact:

Rajeev Agarwal Tel: +91 22 66061377 Email: rajeev.agarwal@ajantapharma.com

Abhineet Kumar Tel: +91 22 66061814 Email: abhineet.kumar@ajantapharma.com

Reuters: AJPH.NS, Bloomberg: AJP:IN, NSE: AJANTPHARM, BSE: 532331
 Corporate Identity Number (CIN): L24230MH1979PLC022059

Safe Harbour Statement

