

Press Release

Revenue from Operation in FY 2023 up by 12%

(4th Quarter & 12 Months, FY 2023 Consolidated Results)

Mumbai, 5th May, 2023: Ajanta Pharma Ltd. a specialty pharmaceutical formulation company reported today its performance for the 4th Quarter & 12 Months ended 31st March 2023.

Q4 FY 2023 performance highlights (compared to Q4 FY 2022)

- Revenue from operations at Rs. 882 cr. against Rs. 870 cr.; up 1%.
- EBITDA at Rs. 149 cr. against Rs. 207 cr.; EBITDA at 17% of revenue from operations.
- Profit after tax at Rs. 122 cr. against Rs. 151 cr.; PAT at 14% of revenue from operations.

12 Months FY 2023 performance highlights (compared to 12 Months FY 2022)

- Revenue from operations at Rs. 3,743 cr. against Rs. 3,341 cr., up 12%.
- EBITDA at Rs. 783 cr. against Rs. 929 cr.; EBITDA at 21% of revenue from operations.
- Profit after tax at Rs. 588 cr. against Rs. 713 cr., PAT at 16% of revenue from operations.

Branded Generic Business

India	<p><u>Q4</u> FY 2023, Sales was Rs. 287 cr. (Rs. 245 cr.), up 17%.</p> <p><u>12M</u> FY 2023, Sales was Rs. 1,174 cr. (Rs. 982 cr.), up 20%.</p> <p>As per secondary market data of <u>IQVIA MAT March 2023</u>, Ajanta's growth was 16% versus IPM growth of 8%. Therapeutic growths are as below:</p> <ol style="list-style-type: none"> 13% in Cardiology (segment growth of 9%), 16% in Ophthalmology (segment growth of 16%), 26% in Dermatology (segment growth of 6%) and 23% in Pain Management (segment growth of 12%).
Asia	<p><u>Q4</u> FY 2023, Sale was Rs. 238 cr. (Rs. 263 cr.) down 9%.</p> <p><u>12M</u> FY 2023, Sale was Rs. 957 cr. (Rs. 813 cr.) up 18%.</p>
Africa	<p><u>Q4</u> FY 2023, Sale was Rs. 100 cr. (Rs. 136 cr.) down 26%.</p> <p><u>12M</u> FY 2023, Sale was Rs. 559 cr. (Rs. 587 cr.) down 5%.</p>
Total Branded Generic	<p><u>Q4</u> FY 2023, Sale was Rs. 625 cr. (Rs. 644 cr.) down 3%.</p> <p><u>12M</u> FY 2023, Sale was Rs. 2,690 cr. (Rs. 2,382 cr.) up 13%.</p>

US Generic Business

USA	<p><u>Q4</u> FY 2023, Sale was Rs. 197 cr. (Rs. 168 cr.) up 17%. <u>12M</u> FY 2023, Sale was Rs. 828 cr. (Rs. 696 cr.) up 19%.</p> <p>In US, during FY 2023, company received 4 ANDA final approval, 1 tentative approval and filed 5 ANDA with US FDA. Out of 46 final ANDA approvals, we have commercialized 40 products. We hold 3 tentative approvals and 21 ANDAs are awaiting US FDA approval.</p>
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Africa Institution Business

Africa Institution	<p><u>Q4</u> FY 2023, Sale was Rs. 49 cr. (Rs. 50 cr.) down 1%. <u>12M</u> FY 2023, Sale was Rs. 190 cr. (Rs. 206 cr.) down 8%.</p>
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Note: Figures in bracket are for corresponding period of previous year.

R&D

Q4 FY 2023, R&D expenses were Rs. 63 cr., (Q4 FY 2022 Rs. 59 cr.), 7% of revenue.
12M FY 2023, R&D expenses were Rs. 237 cr. (12M FY 2022 Rs. 204 cr.), 6% of revenue.

About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company having branded generic business in India, Asia & Africa, generic business in US and institution business in Africa. Many of company's products are 1st to market and are leading in their sub-therapeutic segments.

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	May 5, 2023 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1130 – 1230 hrs BST 0630 – 0730 hrs US ET
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

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

Safe Harbour Statement