ajanta pharma

Ajanta Pharma Limited
Ajanta Tower, 54-A, M Vasanji
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Mumbai 400 093, India

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Great Place To Work. Certified FEB 2026-FEB 2027 INDIA

30th July 2026

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

Sub.: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 33, 42 & 43 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Board of Directors of Company have at their meeting held on 30th July 2026, considered and approved the following:

i. Unaudited Consolidated and Standalone Financial Results of the Company for the first quarter ended 30th June 2026.

ii. 1st interim dividend for FY 2027. Each share of Rs. 2 face value will receive a dividend of Rs. 32, amounting to Rs. 400 cr.

iii. Fixed Wednesday, 5th August 2026 as the Record date for payment of 1st interim dividend. Dividend will be paid on or after 18th August 2026.

Please find enclosed herewith following:

i. Press Release;
ii. Unaudited Consolidated Financial Results for the quarter ended 30th June 2026;
iii. Limited Review Report from Auditors M/s B S R & Co. LLP on the Unaudited Consolidated Financial Results for the quarter ended 30th June 2026;
iv. Unaudited Standalone Financial Results for the quarter ended 30th June 2026;
v. Limited Review Report from Auditors M/s B S R & Co. LLP on the Unaudited Standalone Financial Results for the quarter ended 30th June 2026;
vi. Investor presentation.

Meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 2: 28 p.m.

Kindly take the above on your records.

Thanking You,
Yours faithfully,

GAURANG CHINUBHAI SHAH

Digitally signed by GAURANG CHINUBHAI SHAH
Date: 2026.07.30 14:29:34 +05'30'

GAURANG SHAH
Sr. VP - Legal & Company Secretary

Encl.: a/a

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Press Release

Revenue up by 25% and PAT up by 31%

(1st Quarter FY 2027 Consolidated Results)

Mumbai, 30th July, 2026: Ajanta Pharma Ltd., a specialty pharmaceutical formulation company today reported its excellent performance for 1st quarter ended 30th June 2026.

Shareholders pay-out:

Today Board of Directors have approved interim dividend of Rs. 32 per share for face value of Rs. 2 per share amounting to Rs. 400 cr.

Q1 FY 2027 performance highlights (compared to Q1 FY 2026):

- Revenue from operations at **Rs. 1,626 cr.** against Rs. 1,303 cr.; **up 25%**.
- Adjusted EBITDA (excluding forex loss) at **Rs. 454 cr.** & **28%** against Rs. 377 cr., up 21%.
- Profit after tax at **Rs. 334 cr.** against Rs. 255 cr.; PAT at 21%; **up 31%**.
- ROCE stood at a healthy level of 37% and RONW at 28%.

Segment wise performance:

(Rs. cr.)

Markets	Q1		Gwth%
	FY 2026	FY 2027	
Branded Generics			
India	₹ 409	₹ 509	24%
Asia	₹ 304	₹ 255	(16%)
Africa	₹ 228	₹ 295	30%
Sub-Total	**₹ 941**	**₹ 1,059**	**13%**
US Generic	**₹ 310**	**₹ 487**	**57%**
Africa Institution	**₹ 38**	**₹ 70**	**83%**
Total	**₹ 1,289**	**₹ 1,616**	**25%**

As per **IQVIA MAT June 2026**, our India branded generic performance exceeded IPM growth by **36%**. The higher growth came from new launches, which exceeded IPM by **76%** & volumes, which exceeded IPM by **40%**.

India branded generic Segment wise performance as per **IQVIA MAT June 2026** against IPM is as below:

Therapy	Growth %	
	IPM	Ajanta
Cardiology	15%	9%
Ophthalmology	10%	15%
Dermatology	8%	14%
Pain Management	10%	15%
Overall	**11%**	**15%**

ANDA status as at the end of Q1 FY 2027 is as below:

Particulars	Q1 FY 2027
Filed	-
Approval received	3
Launched	2
Total ANDA's commercialized	51
Awaiting approval with US FDA	17
Tentative approval	5

R&D expense:

(Rs. cr.)

Particulars	FY 2026	FY 2027	% to Revenue
Q1	₹ 56	₹ 66	4%

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 33+ countries. Many of company's products are 1st to market and are leading in their sub-therapeutic segments. Company also has presence in USA in generic business and institution business in Africa.

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

For the last 3 financial years, company has posted healthy Revenue and PAT CAGR of 14%.

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Earnings Conference Call

The Company will host an Earnings Conference Call at 16:15 hrs. IST (18:45 hrs. SST/HKT, 11:45 hrs. BST, 06:45 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 30, 2026 at** 16:15 – 17:15 hrs IST 18:45 – 19:45 hrs SST/HKT 11:45 – 12:45 hrs BST 06:45 – 07:45 hrs US ET
Dial-in Numbers	
Diamond pass link for faster access	Click here to register
Universal Access	Primary Access: **(+91 22 6280 1542)** **(+91 22 7115 8372)**
International Toll Free	USA: **18667462133** UK: **08081011573** Hong Kong: **800964448** Singapore: **8001012045**

For convenience and faster connectivity to the conference, kindly follow below steps:

1. Register through the Diamond pass link.
2. You will receive a calendar invite along with a passcode and a PIN number. The passcode and PIN will be activated 30 minutes prior to the conference scheduled time.
3. Dial the 'conference Dial-in number' you will receive on your email.
4. On system prompt dial the PASSCODE followed by # key.
5. On system prompt enter the PIN followed by # key.
6. If the line gets disconnected, you need to dial the 'conference dial-in number' again and follow the necessary steps.

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 x.com – https://x.com/AjantaPharmaLtd

For specific queries, contact:

Rajeev Agarwal Tel: +91 22 6060 9706 Email: rajeev.agarwal@ajantapharma.com
Abhineet Kumar Tel: +91 22 6060 9721 Email: abhineet.kumar@ajantapharma.com

Reuters: AJPH.NS, Bloomberg: AJP:IN, NSE: AJANTPHARM, BSE: 532331
Corporate Identity Number (CIN): L24230M9M979PLC022059

Safe Harbour Statement

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Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2026

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Income				
Revenue from operations	1,625.96	1,421.64	1,302.65	5,452.86
Other income (Refer note 5)	70.90	61.43	26.33	172.07
Total Income	**1,696.86**	**1,483.07**	**1,328.98**	**5,624.93**
Expenses				
Cost of materials consumed	296.51	256.76	207.08	916.51
Purchases of stock-in-trade	66.92	71.35	51.63	229.79
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35.58)	(23.30)	17.17	37.46
Employee benefits expense	381.11	340.72	302.90	1,291.15
Finance costs	3.18	2.36	5.26	16.11
Depreciation and amortisation expense	44.50	45.37	41.29	173.14
Other expenses (Refer note 5)	493.42	442.70	372.52	1,583.12
Total Expenses	**1,250.06**	**1,135.96**	**997.85**	**4,247.28**
Profit before and after exceptional items but before tax	**446.80**	**347.11**	**331.13**	**1,377.65**
Tax Expense				
Current Tax (net)	102.72	61.40	73.50	300.08
Deferred Tax (net)	9.86	19.01	2.29	21.57
Profit after tax	**334.22**	**266.70**	**255.34**	**1,056.00**
Other Comprehensive Income (OCI)				
Items that will be reclassified subsequently to profit or loss	(0.94)	15.83	3.41	29.39
Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	(5.11)	3.51	(4.99)	(0.48)
Income tax relating to items that will not be reclassified to profit or loss	1.79	(1.23)	1.74	0.17
Other Comprehensive Income / (loss), net of tax	**(4.26)**	**18.11**	**0.16**	**29.08**
Total Comprehensive Income for the period / year	**329.96**	**284.81**	**255.50**	**1,085.08**
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07
Other Equity				4,502.02
Earnings Per Share (Face value of ₹ 2 each)				
(a) Basic - in ₹	26.75	21.35	20.44	84.53
(b) Diluted - in ₹	26.72	21.34	20.43	84.51

Notes :

1. The above consolidated financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30 July 2026. The statutory auditors have expressed an unmodified conclusion. The review report has been filed with the stock exchange and is available on company website. The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The consolidated unaudited financial results of the Company, its wholly owned subsidiaries ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements. There is no minority interest.

3. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figure upto the third quarter ended 31 December 2025.

4. Board of Directors have approved 1st interim dividend of ₹ 399.79 Crore for financial year 2026-27 to its shareholders @ ₹ 32 per share on the face value of ₹ 2 per share.

5. Other income / Other expense includes :

₹ in Crore	3 months ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
Foreign exchange gain (in other income)	50.47	44.37	9.38	97.17
Foreign exchange loss (in other expense)	30.59	41.70	25.15	103.04

6. In August 2025, the Income Tax Authorities carried out search operations and the Company filed the return for the block period from 1 April 2019 to 17 November 2025 on 6 April 2026. Pending any subsequent communication from the concerned authorities in this regard, the consequent impact on the consolidated financial results for the quarter ended 30 June 2026, if any, is currently not ascertainable.

7. The Group operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

8. The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

By order of the Board
For Ajanta Pharma Ltd.

Yogesh M. Agrawal
Managing Director

Mumbai, 30 July 2026

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

B S R & Co. LLP
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Limited Review Report on unaudited consolidated financial results of Ajanta Pharma Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Ajanta Pharma Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ajanta Pharma Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities

S.No.	Name of Component	Relationship
1.	Ajanta Pharma Limited	Parent
2.	Ajanta Pharma (Mauritius) Limited	Wholly owned subsidiary
3.	Ajanta Pharma USA, Inc.	Wholly owned subsidiary
4.	Ajanta Pharma Phillippines Inc.	Wholly owned subsidiary
5.	Ajanta Pharma Nigeria Limited	Wholly owned subsidiary

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note 6 to the consolidated financial results which describes the search operations carried out by the Income Tax Authorities in August 2025 and the return filed by the Parent for the block period 1 April 2019 to 17 November 2025 on 6 April 2026. Pending any subsequent communication from the concerned authorities in this regard, the consequent impact on the consolidated financial results for the quarter ended 30 June 2026, if any, is currently not ascertainable. Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial results of 3 Subsidiaries which have not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 94.05 Crores, total net profit / (loss) after tax (before consolidation adjustments) of Rs. (18.92) Crores and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. (19.46) Crores for the quarter ended 30 June 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Xev

Rekha Shenoy

Partner

Membership No.: 124219

UDIN:26124219HDGIAE8423

Mumbai

30 July 2026

ajanta pharma

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Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2026

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
Income				
Revenue from operations	1,488.67	1,210.53	1,208.56	4,845.92
Other income (Refer note 4)	70.82	62.98	40.63	204.40
Total Income	**1,559.49**	**1,273.51**	**1,249.19**	**5,050.32**
Expenses				
Cost of materials consumed	296.51	256.77	207.08	916.52
Purchases of stock-in-trade	67.20	57.99	50.29	218.06
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.06)	(49.56)	6.08	(57.32)
Employee benefits expense	352.81	313.49	280.96	1,194.05
Finance costs	0.76	(0.74)	0.73	2.59
Depreciation and amortisation expense	43.31	44.16	40.31	168.77
Other expenses (Refer note 4)	422.51	393.79	334.75	1,376.62
Total Expenses	**1,136.04**	**1,015.90**	**920.20**	**3,819.29**
Profit before and after exceptional items but before tax	**423.45**	**257.61**	**328.99**	**1,231.03**
Tax Expense				
Current Tax (net)	101.63	67.33	70.73	276.61
Deferred Tax (net)	6.35	(7.00)	3.29	7.60
Profit after tax	**315.47**	**197.28**	**254.97**	**946.82**
Other Comprehensive Income (OCI)				
Items that will not to be reclassified subsequently to profit or loss	(5.11)	3.51	(4.99)	(0.48)
Income tax relating to items that will not be reclassified to profit or loss	1.79	(1.23)	1.74	0.17
Other Comprehensive Income / (loss), net of tax	**(3.32)**	**2.28**	**(3.25)**	**(0.31)**
Total Comprehensive Income for the period / year	**312.15**	**199.56**	**251.72**	**946.51**
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07
Other Equity				4,198.46
Earnings Per Share (Face value of ₹ 2 each)				
(a) Basic - in ₹	25.25	15.79	20.41	75.79
(b) Diluted - in ₹	25.22	15.79	20.40	75.77

Notes :

1. The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30 July 2026. The statutory auditors have expressed an unmodified conclusion. The review report has been filed with the stock exchange and is available on company website. The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figure upto the third quarter ended 31 December 2025.

3. Board of Directors have approved 1st interim dividend of ₹ 399.79 Crore for financial year 2026-27 to its shareholders @ ₹ 32 per share on the face value of ₹ 2 per share.

4. Other income / Other expense includes :

₹ in Crore	3 months ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
Dividend from subsidiaries (in other income)	-	-	21.47	36.68
Foreign exchange gain (in other income)	50.47	46.16	7.32	99.66
Foreign exchange loss (in other expense)	16.19	41.70	25.15	103.04

5. In August 2025, the Income Tax Authorities carried out search operations and the Company filed the return for the block period from 1 April 2019 to 17 November 2025 on 6 April 2026. Pending any subsequent communication from the concerned authorities in this regard, the consequent impact on the standalone financial results for the quarter ended 30 June 2026, if any, is currently not ascertainable.

6. The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals".

7. The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

By order of the Board
For Ajanta Pharma Ltd.

Yogesh M. Agrawal
Managing Director

Mumbai, 30 July 2026

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Limited Review Report on unaudited standalone financial results of Ajanta Pharma Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Ajanta Pharma Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ajanta Pharma Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity",* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 5 to the standalone financial results which describes the search operations carried out by the Income Tax Authorities in August 2025 and the return filed by the Company for the block period 1 April 2019 to 17 November 2025 on 6 April 2026. Pending any subsequent communication from the concerned authorities in this regard, the consequent impact on the standalone financial results for the quarter ended 30 June 2026, if any, is currently not ascertainable.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rekha Shenoy
Partner
Membership No.: 124219
UDIN:26124219JDLLJX3539

Mumbai
30 July 2026

ajanta pharma

Investor Presentation

Q1 FY 2027

30th July 2026

Important Disclosure

Except for the historical information contained herein, statements in this presentation and any subsequent discussions, which include words or phrases such as 'will', 'aim', 'will likely result', 'would', 'believe', 'may', 'expect', 'will continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'likely', 'project', 'on-course', 'should', 'potential', 'pipeline', 'guidance', 'will pursue' 'trend line' and similar expressions or variations of such expressions may constitute 'forward-looking statements'.

These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to Ajanta Pharma's ability to successfully implement its strategy, the Company's growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks.

Ajanta Pharma Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

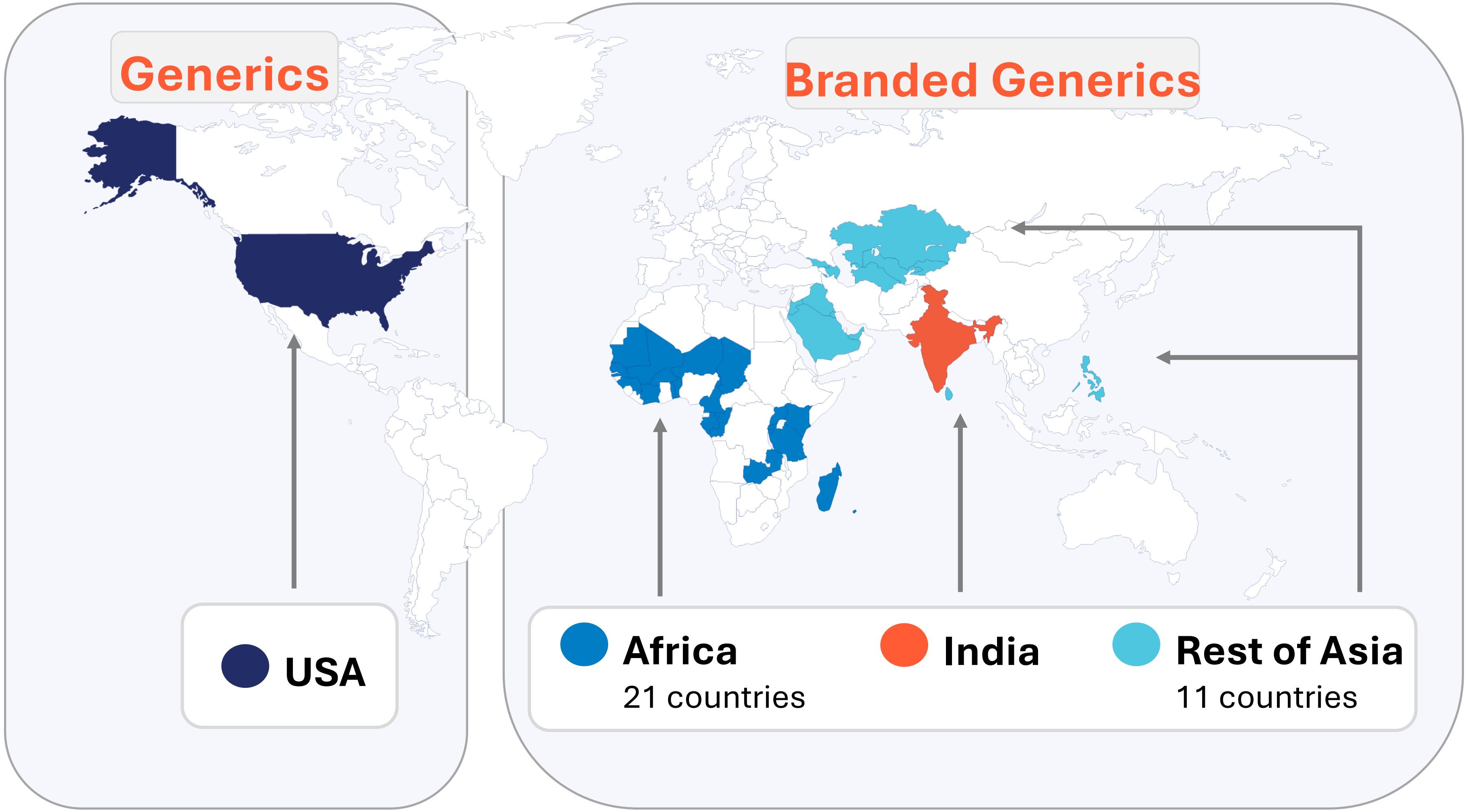
These materials are not a prospectus, a statement in lieu of a prospectus, an offering circular, an invitation or an advertisement or an offer document under the Indian Companies Act, 2013 together with the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States or in any other jurisdiction.

TABLE OF CONTENTS

Ajanta at a Glance

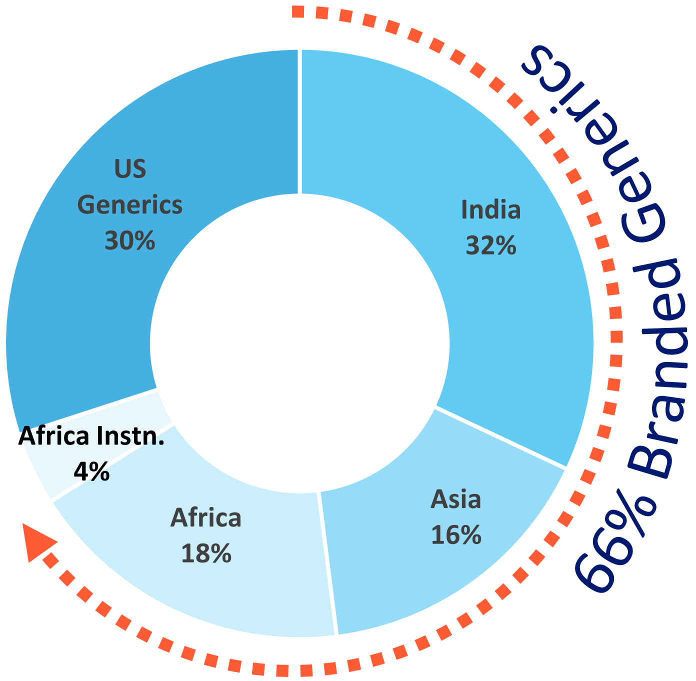
Strong Performance.
Accelerating Growth.

We are present in 34+ countries globally



Branded Generic – The Strategic Core

2/3rd of business comes from branded generics



Rs. 1,616 cr.
(Q1 FY 2027)

50%
of our products are 1st to Market

500+
Brands across Different Therapeutic Segments

6,050+
Medical Representatives Promoting Products Globally

Our Branded Generics business comes from 3 regions

Presence in

India, Africa & Asia

Focus on

Chronic Therapies

(Cardiac, Diabetics, Ophthal, Derma, Pain, Gynaec)

We hold

Leadership

In Molecules & Sub-Therapeutic Segments

Our Business is well diversified & gives us an edge

Branded Generics - India

6
T Segments

~50%
First to market

330+
Products

Branded Generics - Asia & Africa

8
T Segments

Leading
Brands in Segments

220+
Products

US Generics

55
Active ANDAs
(excld. 5 Tentative)

17
Under Approval
ANDAs

51
Products on shelf

Africa Institutional

World Health
Organization

Antimalarial
T Segment

1st
Generic prequalified
by WHO

1 Bn+
Patients Treated

Branded Generics -India

Excellent Growth Momentum

Ranked No.1 in Ophthalmology in India

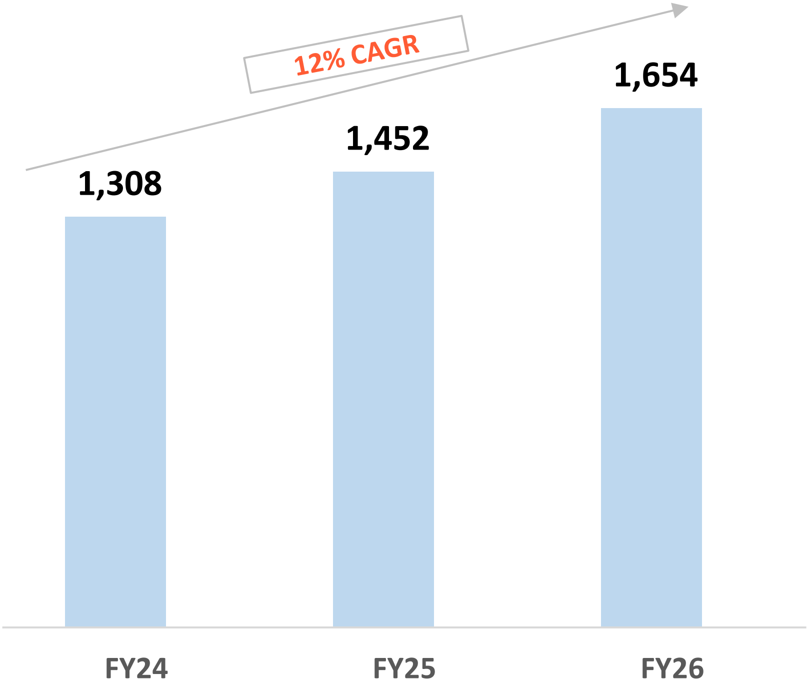
ajanta

Where **Excellence** is a way of life

India 3-year CAGR – Consistent Solid Growth

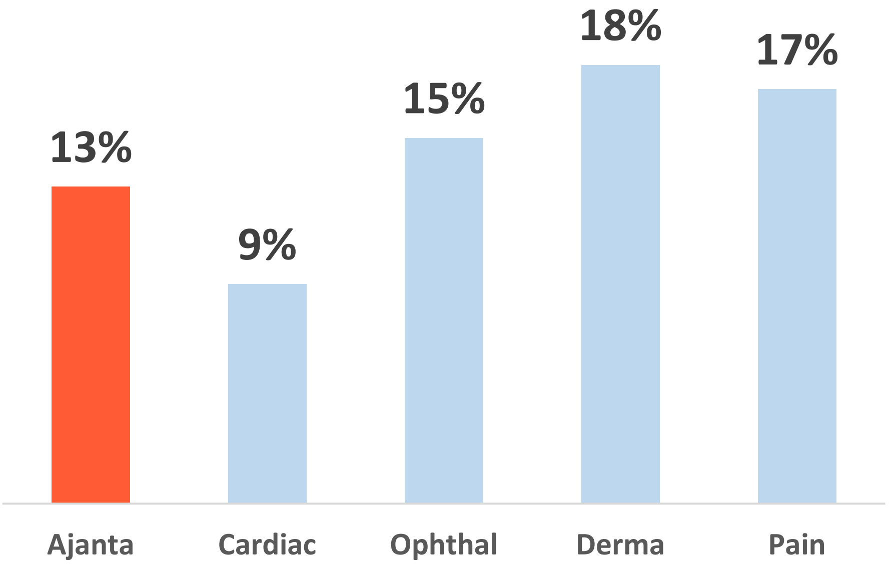
Revenue (Rs. Cr.)

Source: Company



3-Years Ajanta's Segment CAGR

Source: IQVIA, MAT March 2024 to 2026



High Focus on Chronic Segment in India

65%
Chronic Portfolio

11%
India sales under NLEM

53%
Top 10 brands contribute

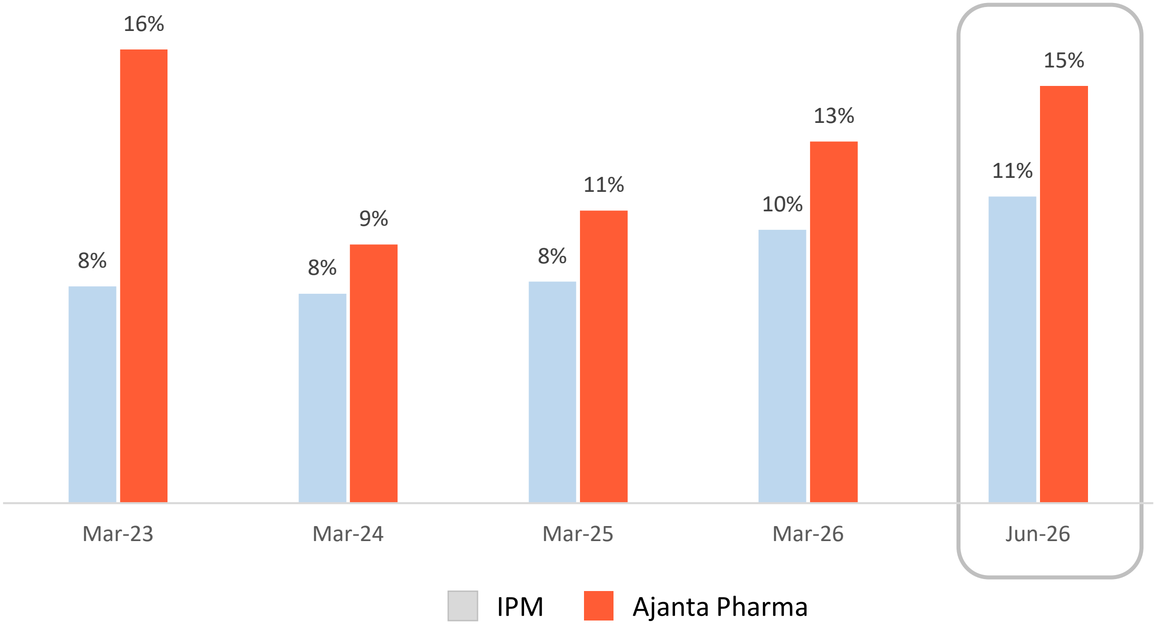
3,750+
MRs

8
New launches in Q1

17
Brands above Rs. 25+ cr.

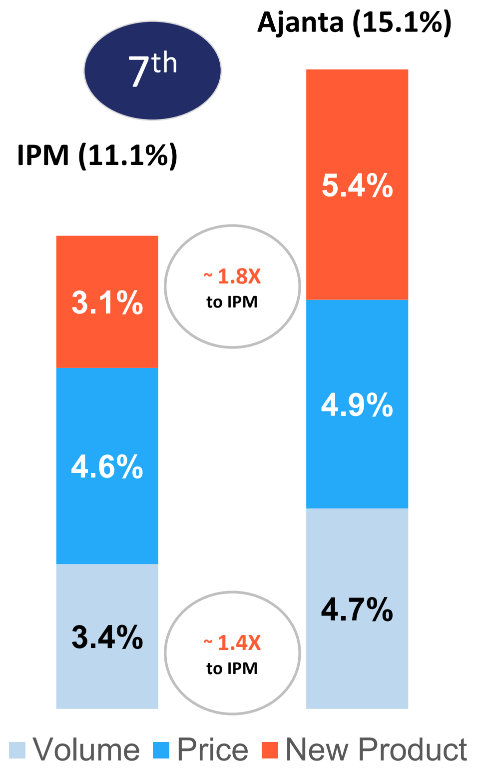
We continue to outperform IPM growth

IPM v/s Ajanta Growth



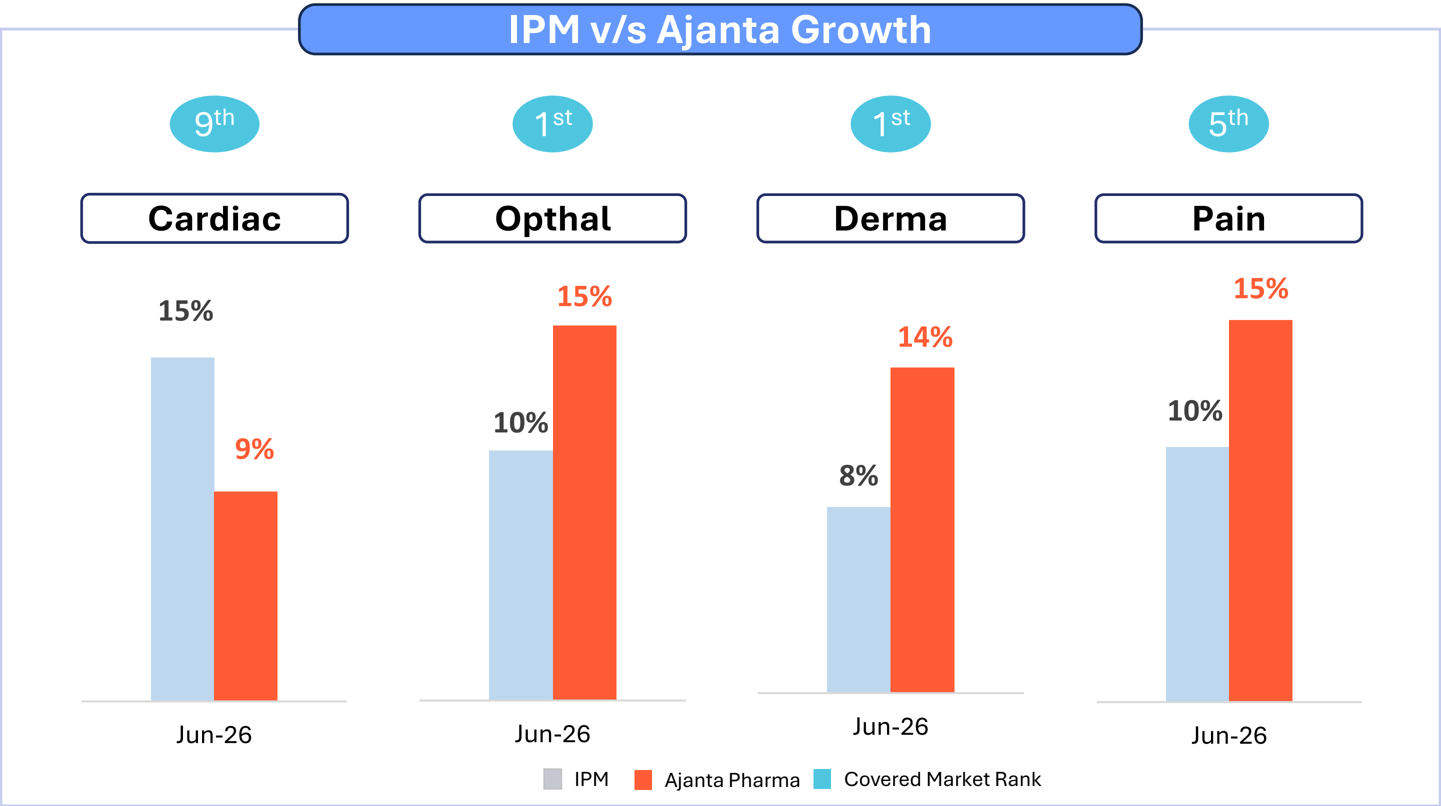
Growth Break-up

IQVIA MAT Jun 2026



IPM = Indian Pharmaceutical Market, Source: IQVIA, MAT

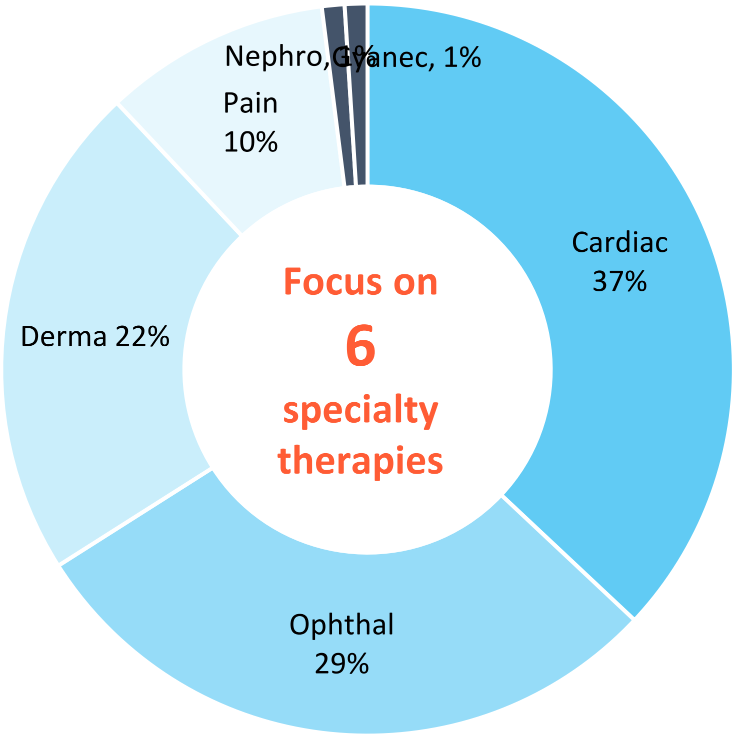
Our most of the segment growth exceeds IPM



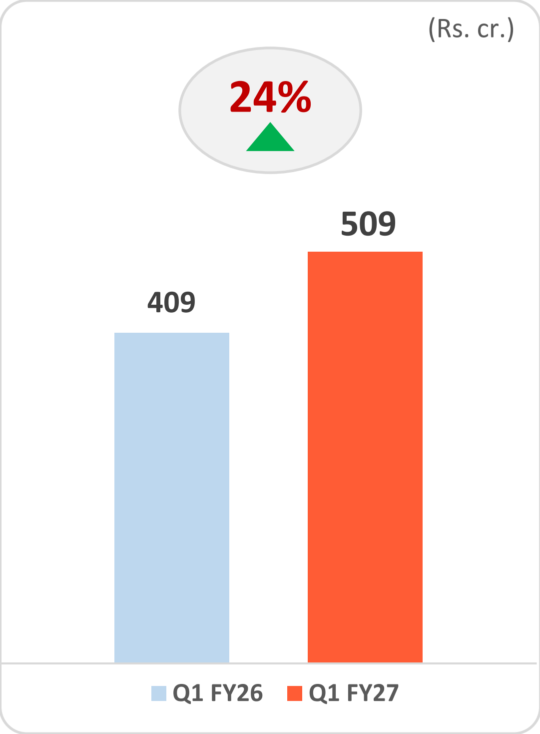
IPM = Indian Pharmaceutical Market, Source: IQVIA, MAT June 2026

India – Sales at glance

Sales Contribution
Source: IQVIA MAT June 2026



Revenue Q1 FY 2027
Source: P&L



Branded Generics – Asia & Africa

Diversified markets enables growth

We operate across many markets and therapies in EM

Key Markets
Africa, Southeast Asia, Middle East & Central Asia

Leadership
In many molecules & sub-therapeutic segments

Among
Top 5
Players in major markets

EM = Emerging Markets

EM: We launched many new products

Major Therapeutic segments


Cardiology


Diabetes


Ophthalmology


Dermatology


Pain


Gynaecology


Antibiotics


Antimalarial

6
New launches
Q1 FY 2027

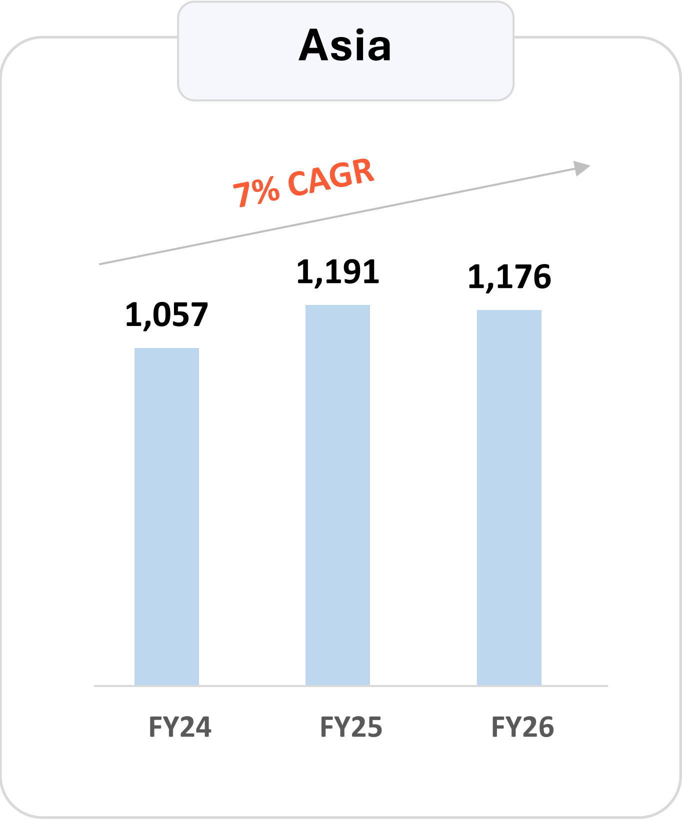
Pipeline
of healthy
product registrations

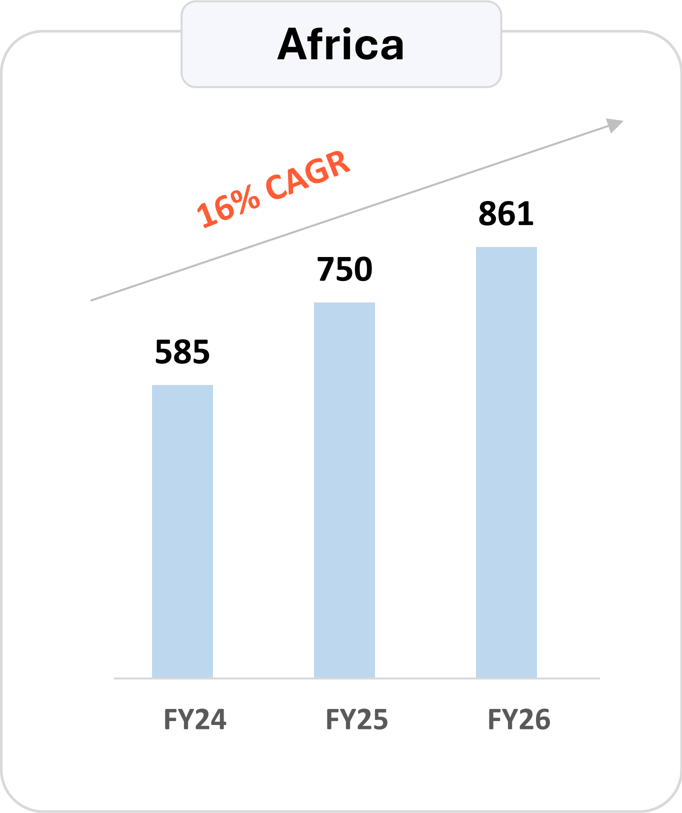
New Focus
Strengthening countries
of small presence & new entry

EM = Emerging Markets

3 Years of Growth in Asia & Africa

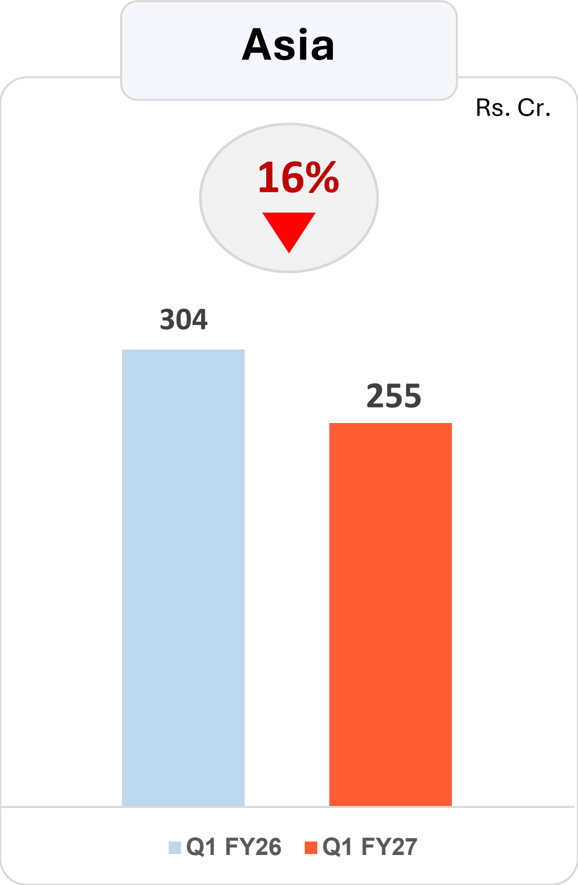
Revenue (Rs. Cr.)





Source: Company data

EM – Mixed performance

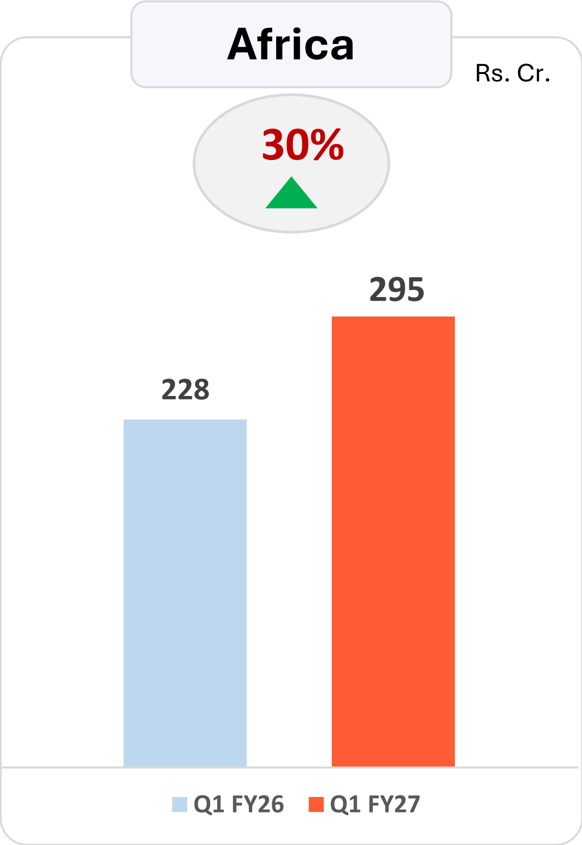


Africa

Excellent growth

Asia

War impacted continues



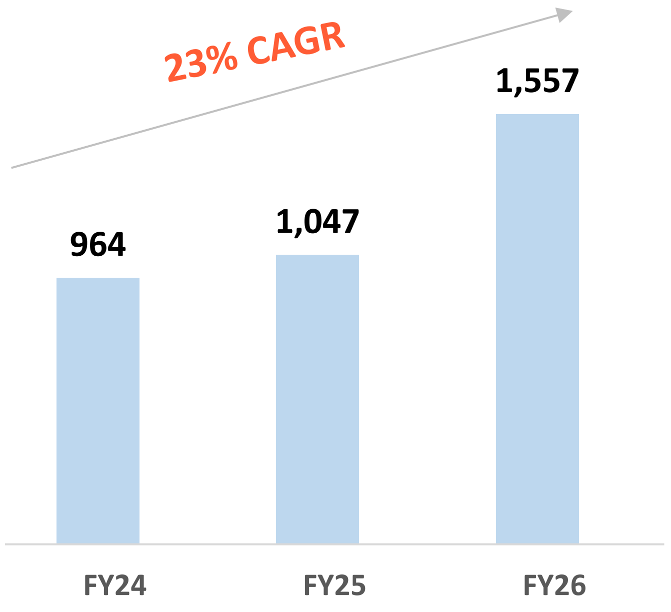
EM = Emerging Markets

US Generics

Yet another super performance

US: Holding strong

Revenue (Rs. Cr.)



55
Active ANDA
(3 approval in Q1 FY 2027)

51
Products on shelf
(2 launched in Q1 FY 2027)

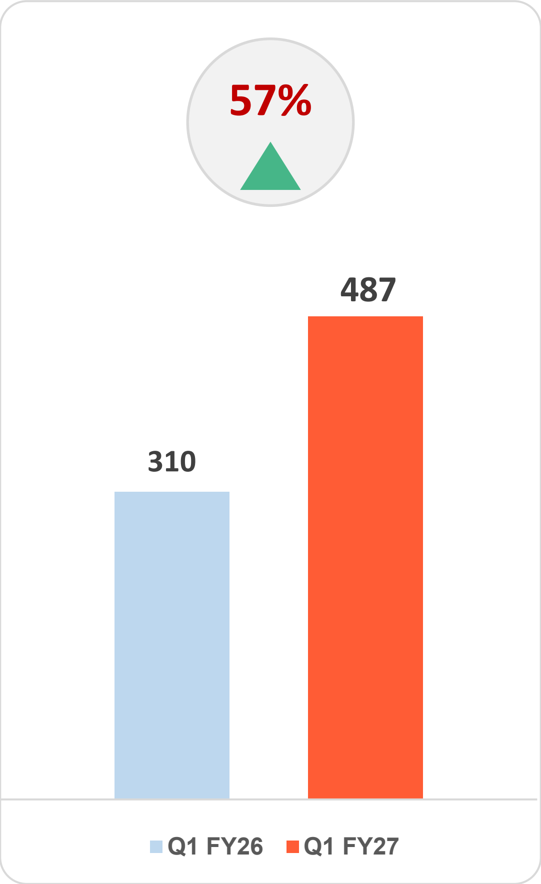
17
Pending approvals

8-12
Filing Target

Source: Company data

US Sales – Outstanding performance

Revenue (Rs. Cr.)



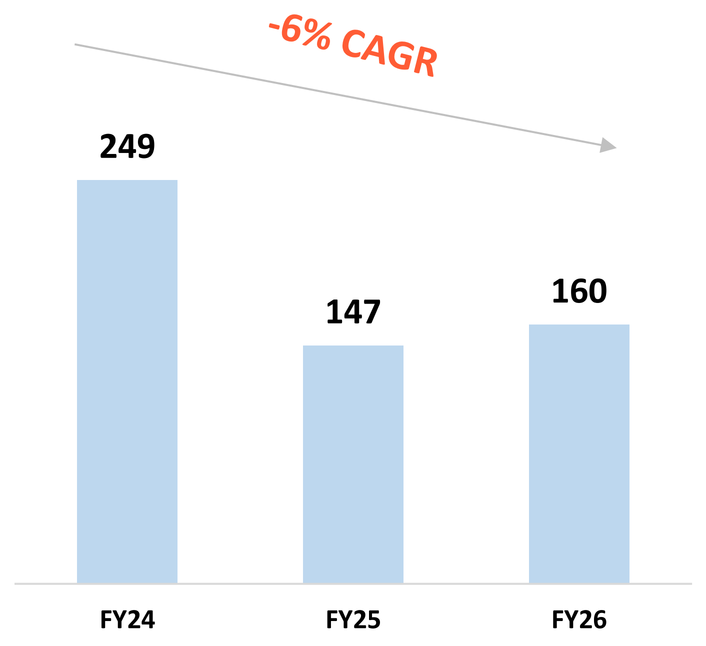
Source: P&L

Antimalarial Institution

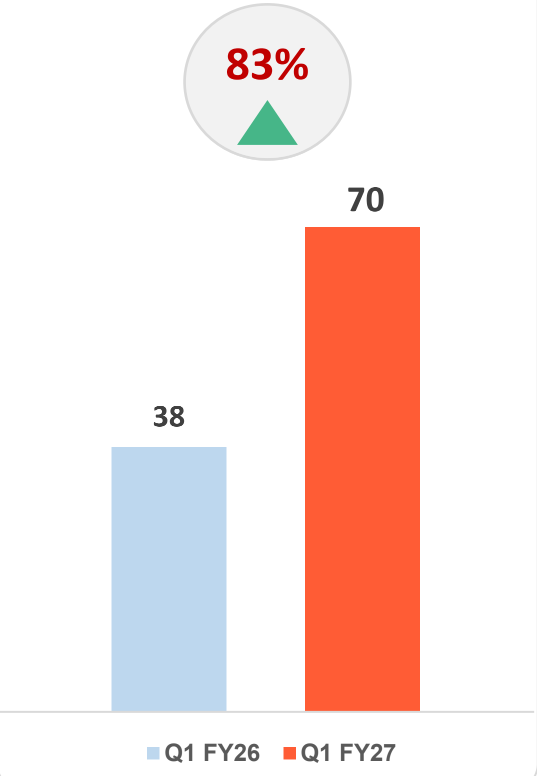
In line performance

Antimalarial Institution business in Africa

Revenue 3 years
(Rs. Cr)



Revenue Q1 FY 2027
(Rs. Cr.)



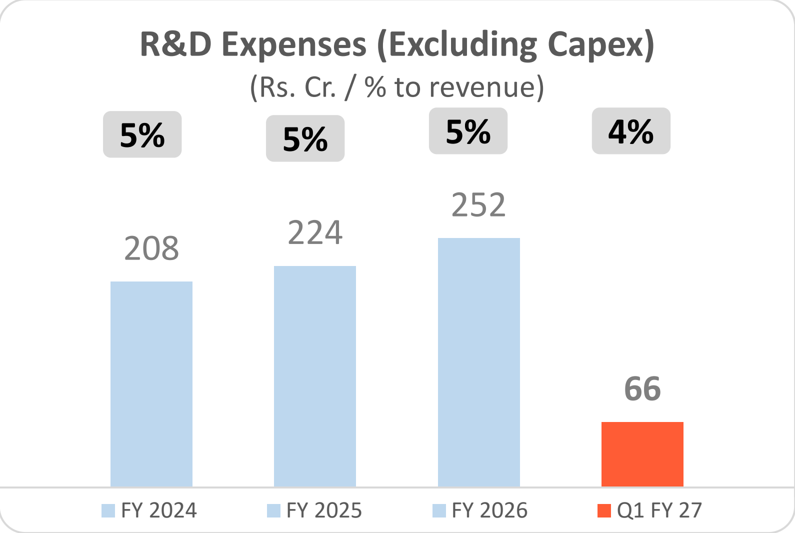
R&D and Manufacturing

Strong formulation capabilities

R&D operating **efficiently**

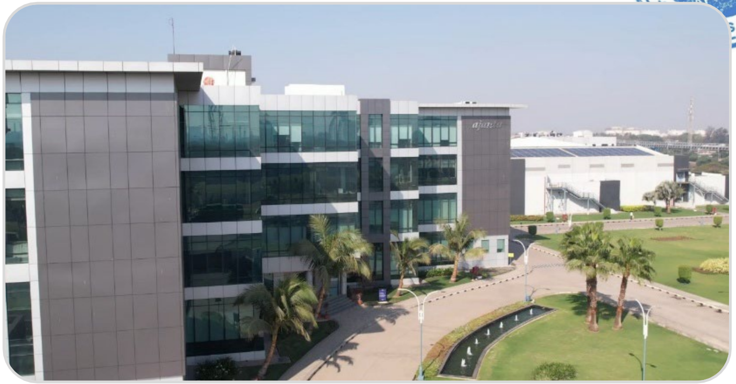
850+

Scientists



Our 7 plants are best in class - major ones being

Paithan
(Maharashtra)



Dahej
(Gujarat)

Guwahati
(Assam)

Pithampur
(Madhya Pradesh)

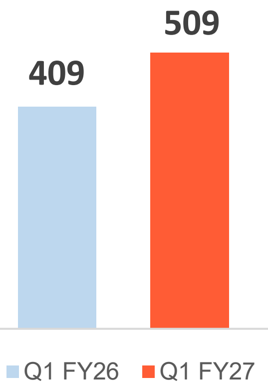
Financial Highlights
(Consolidated)

Performance at best

Branded Generics –India & Africa grew exceptionally

24% ▲

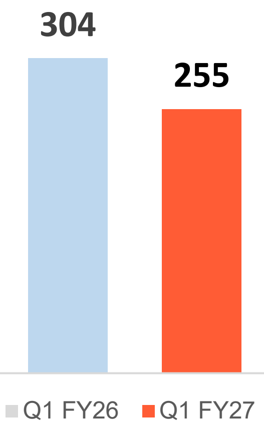
India
(Rs. cr.)



32%
of Total Revenue

16% ▼

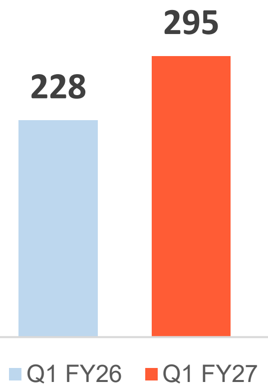
Asia
(Rs. cr.)



16%
of Total Revenue

30% ▲

Africa
(Rs. cr.)



18%
of Total Revenue

13% ▲

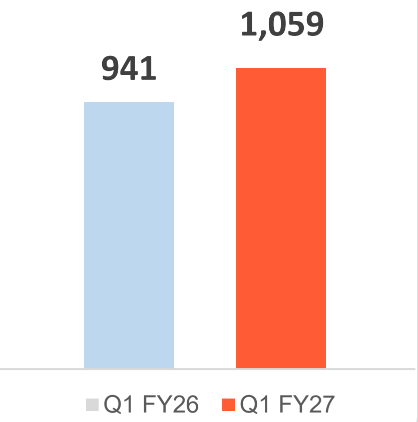
Total
(Rs. cr.)

66%
of Total Revenue

Overall excellent performance in Q1

13% ▲

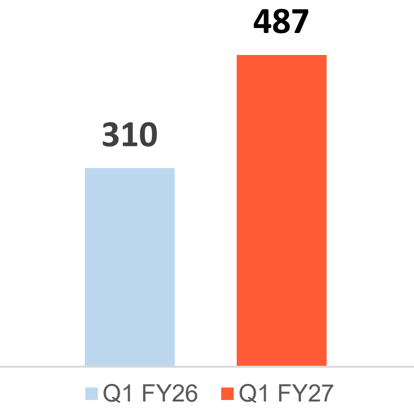
Branded Generics
(Rs. cr.)



66%
of Total Revenue

57% ▲

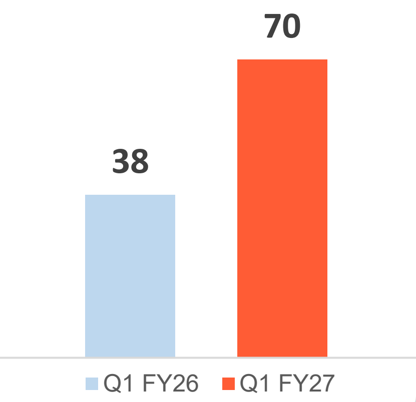
USA Generics
(Rs. cr.)



30%
of Total Revenue

83% ▲

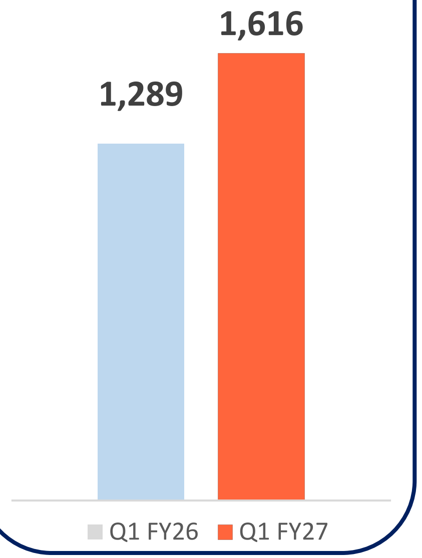
Africa Institution
(Rs. cr.)



4%
of Total Revenue

25% ▲

Consolidated Sales
(Rs. cr.)



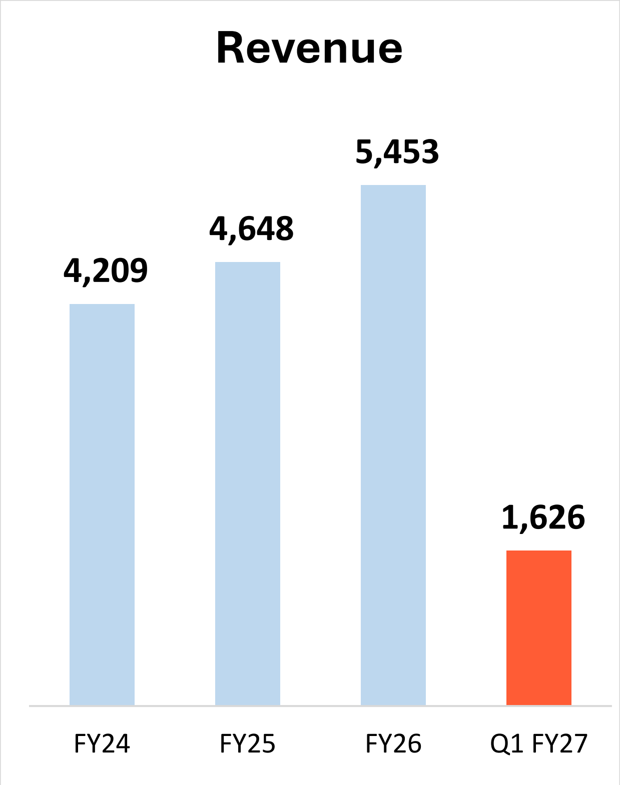
Q1 FY 2027 : Great beginning

Rs. cr.

	Q1 FY 2026	% to RO	Q4 FY 2026	Q1 FY 2027	% to RO	% Growth
Revenue from Operations (RO)	1,303		1,422	1,626		**25%**
COGS	(276)	*21%*	(305)	(328)	*20%*	
Gross Profit	**1,027**	***79%***	**1,117**	**1,298**	***80%***	**26%**
Employee Benefit	(303)	*23%*	(341)	(381)	*23%*	26%
Other Expenses	(373)	*29%*	(443)	(493)	*30%*	32%
EBITDA	**351**	***27%***	**333**	**424**	***26%***	**21%**
Adj. EBITDA (excld. forex loss)	**377**	***29%***	**375**	**454**	***28%***	**21%**
Depreciation	(41)	*3%*	(45)	(45)	*3%*	
Finance Cost	(5)	*0%*	(2)	(3)	*0%*	
Other Income	26	*2%*	61	71	*4%*	
Profit Before Tax	**331**	***26%***	**347**	**447**	***27%***	**35%**
Tax Expense	(76)	*6%*	(80)	(113)	*7%*	
Net Profit	**255**	***20%***	**267**	**334**	***21%***	**31%**
Other Comprehensive Income	0	*0%*	18	(4)	*0%*	
Total Comprehensive Income	**256**	***20%***	**285**	**330**	***20%***	**29%**

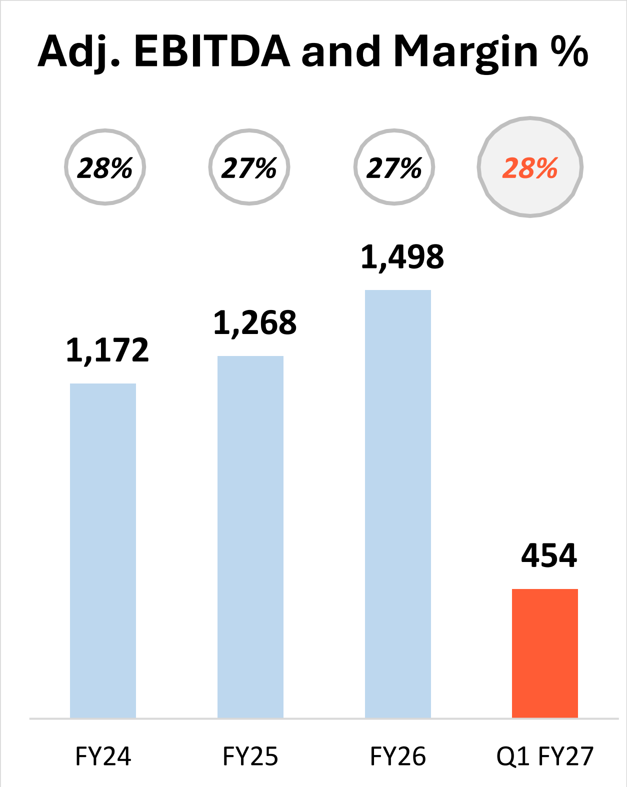
Smart growth continues

(Rs. Cr.)



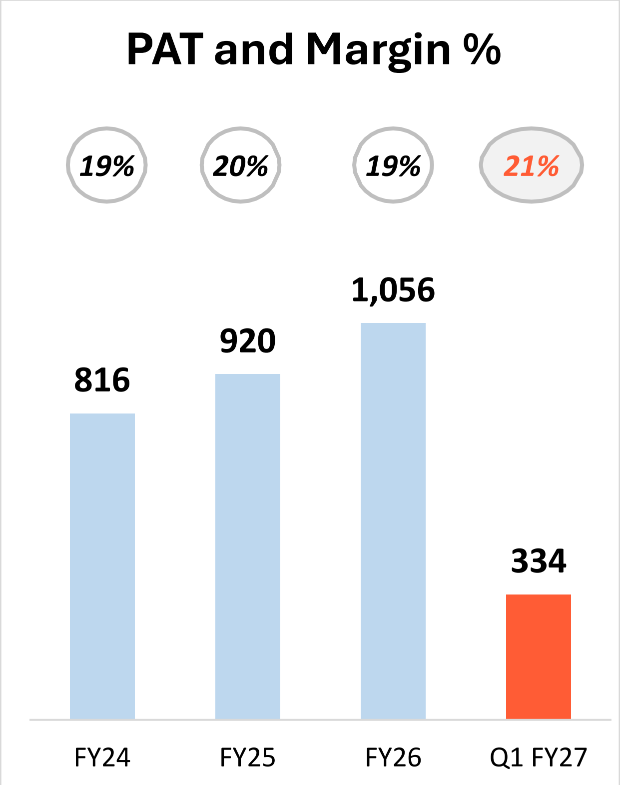
14%
3 Year CAGR

(Rs. Cr.)



13%
3 Year CAGR

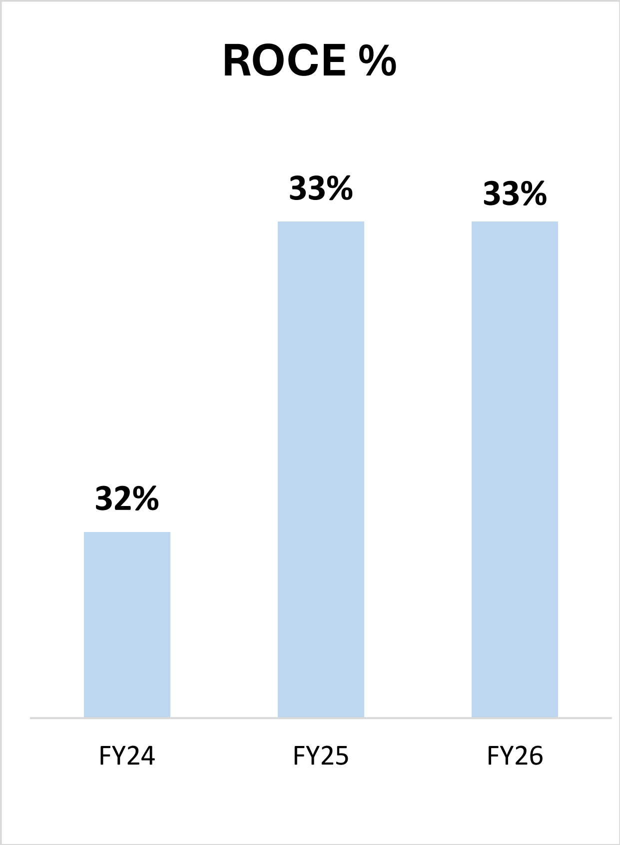
(Rs. Cr.)

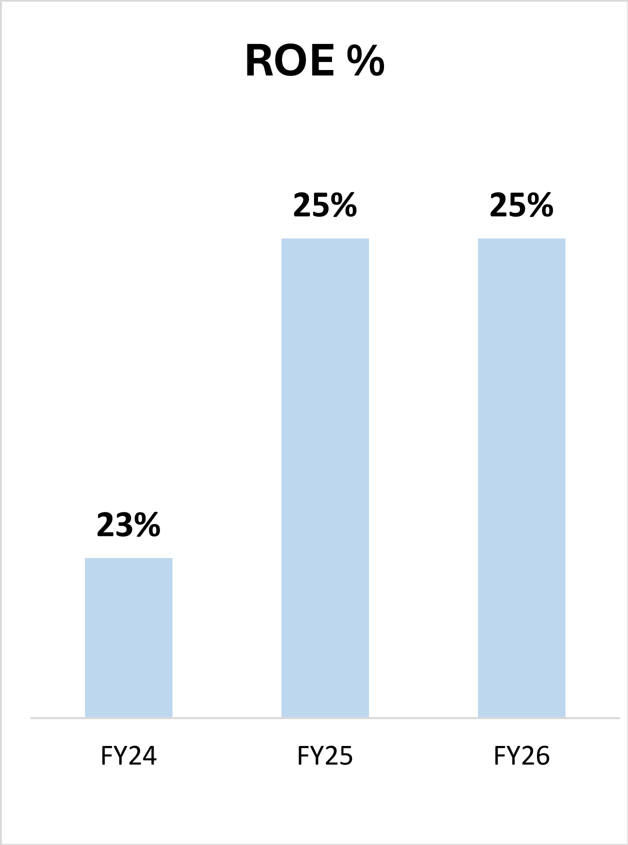


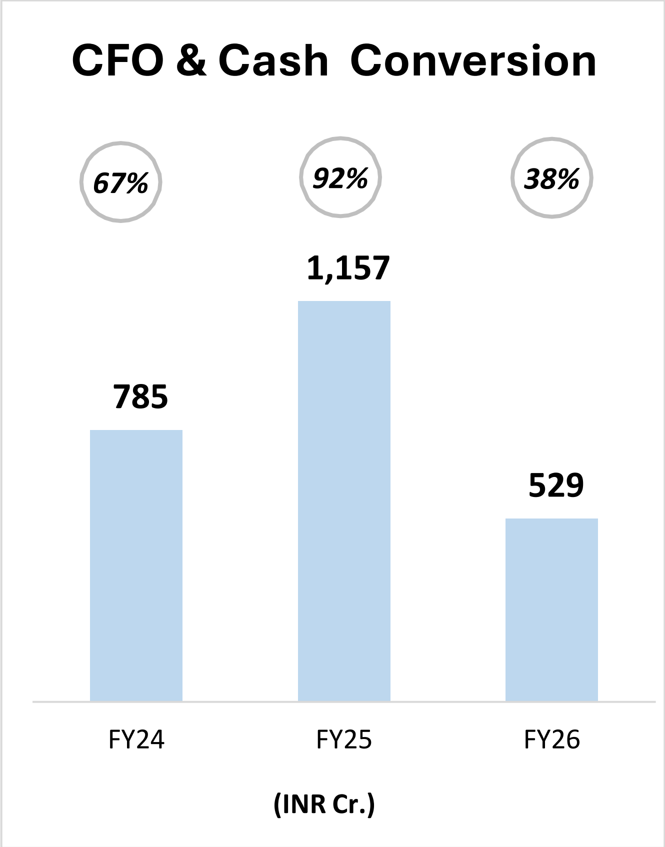
14%
3 Year CAGR

Adj. EBITDA excluding forex loss

Our performance among best in industry

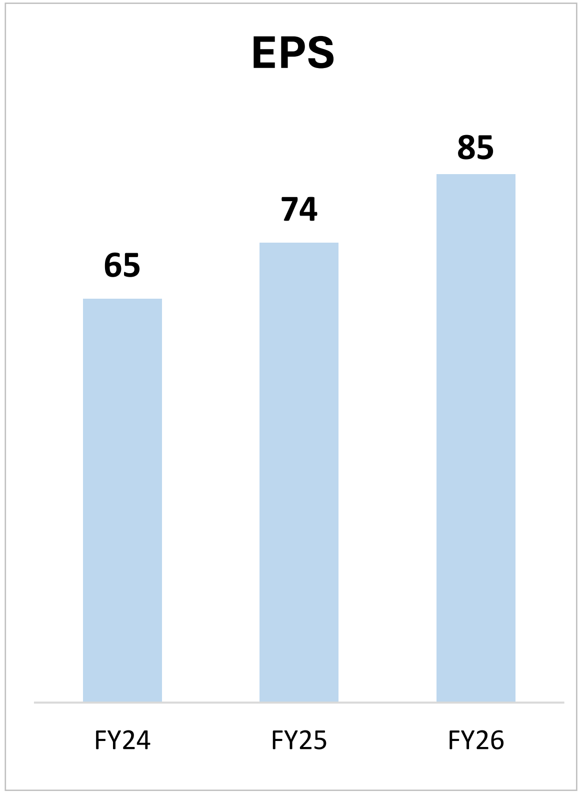




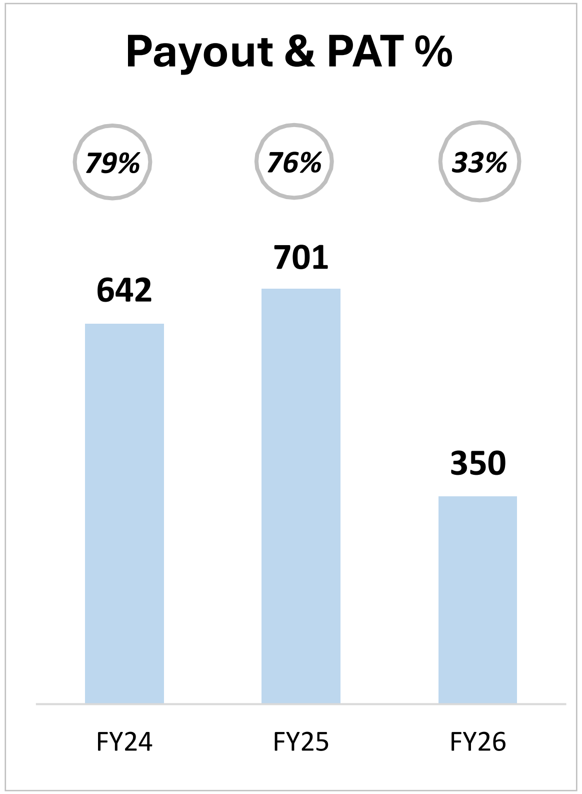


So also Earnings & Pay Out

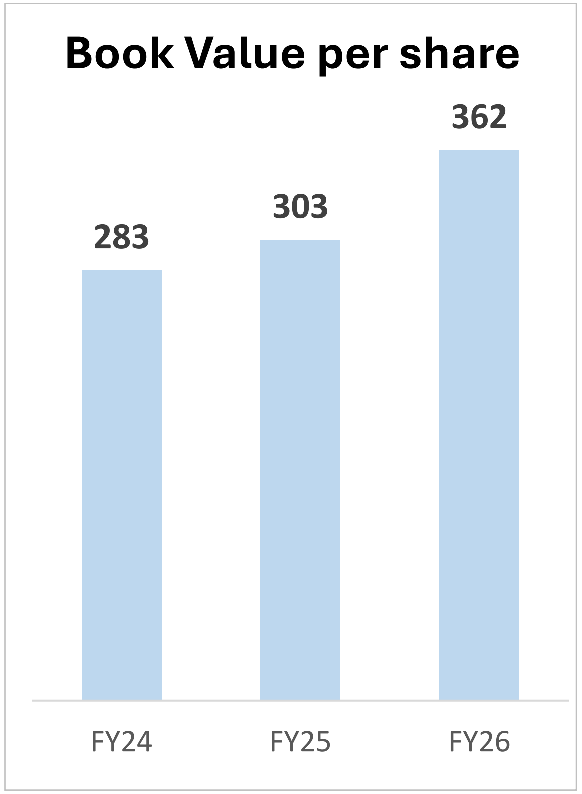
(Rs.)



(Rs. Cr.)



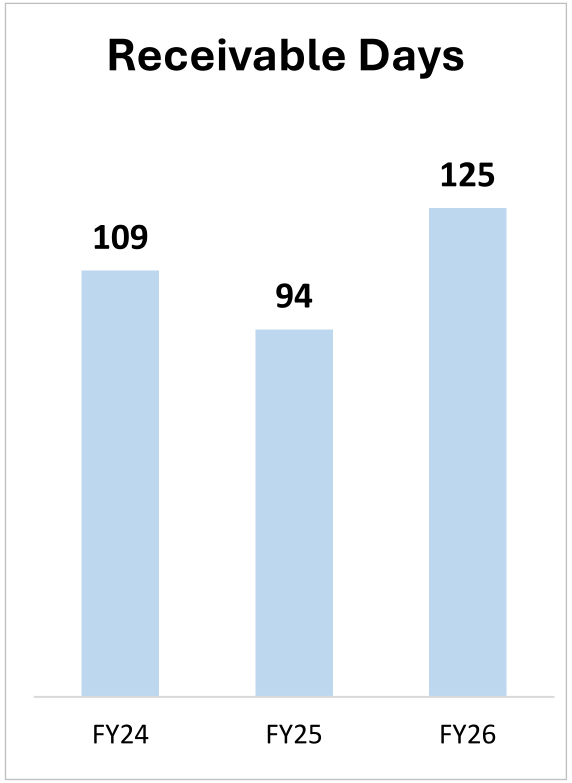
(Rs.)



Payout includes Dividend and Buyback

We continue to improve on working capital front

(Nos.)



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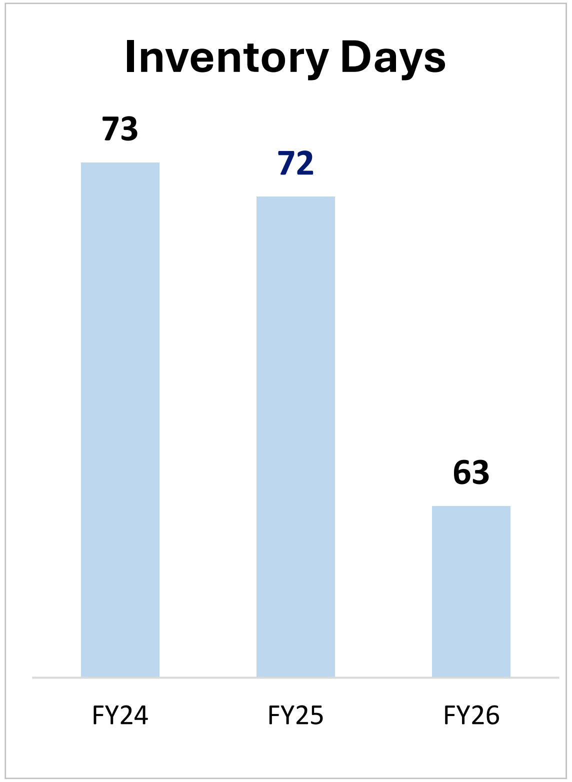

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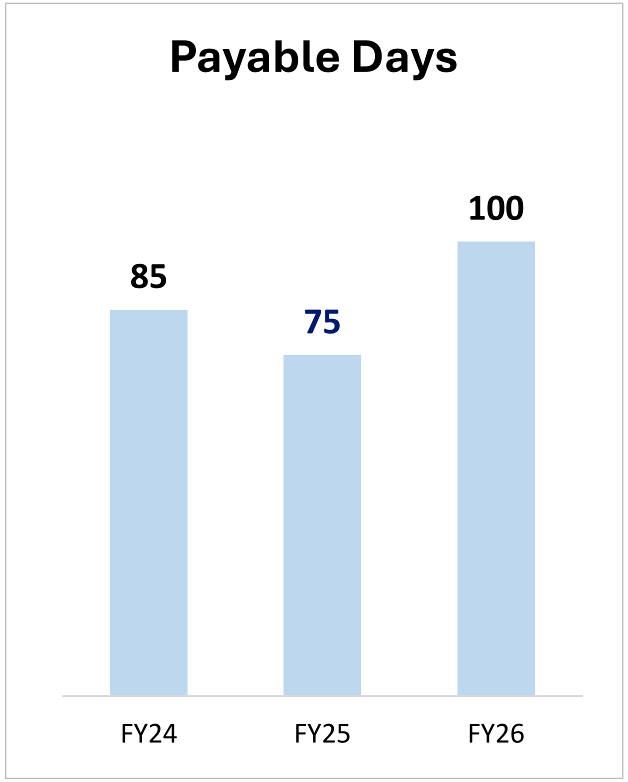

Strategy

Levers for growth

We continue to work on our strategic priorities

New products launches across markets
Strong **product portfolio under** development / registration

Gain market share in existing products
Focus on **field force productivity** enhancement

Thrust on new countries & therapies
Adding **therapies, products & field** in new countries

Optimize Expenses
Focus on **costs optimization**

Focus on digitalization
Across **all functions** of the organization

Earnings Call

Let’s Talk

Q1 FY27 Earnings Conference Call

Date and Time	**July 30, 2026 at** **16:15 – 17:15 hrs IST** **18:45 – 19:45 hrs SST/HKT** **11:45 – 12:45 hrs BST** **06:45 – 07:45 hrs US ET**
Dial-in Numbers	
Diamond pass link for faster access	Click here to register
Universal Access	Primary Access: +91 22 6280 1542 +91 22 7115 8372
International Toll Free Number	USA: 18667462133 UK: 08081011573 Hong Kong: 800964648 Singapore: 8001012045

Thank you

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