



ajanta pharma limited

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24th January, 2017

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

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: BSE - AJANTPHARM 532331/ NSE - AJANTPHARM EQ

Sub.: Presentation on Results

Dear Sir/Madam,

We refer to the Unaudited financial results for the quarter ended 31st December, 2016 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,
For **AJANTA PHARMA LIMITED**

GAURANG SHAH
Sr. G.M. - Legal &
Company Secretary

Encl.: a/a



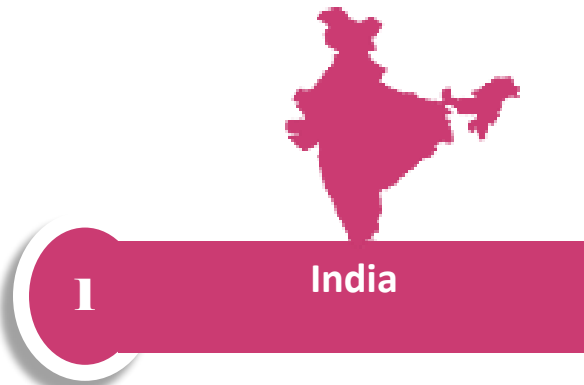
Investor Presentation

Q3 FY 2017

24th January 2017



Content





I

India



India Branded Generic Business

Specialty Segment



- Cardiology
- Ophthalmology
- Dermatology
- Pain Management

Focused Marketing



- 14 Divisions
- 3,000+ MRs
- 200+ Products
- About 70% products First to Market

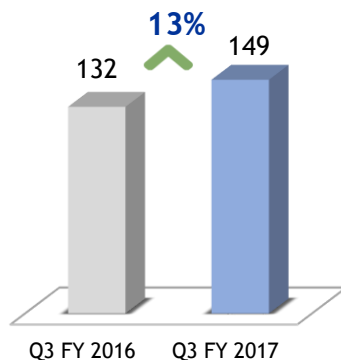
Established Player



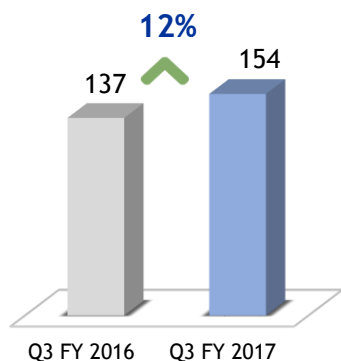
- Leadership in sub therapeutic segments
- Strong Brand Equity
- Consistent Innovation
- Major chronic portfolio

India Sales - Q3

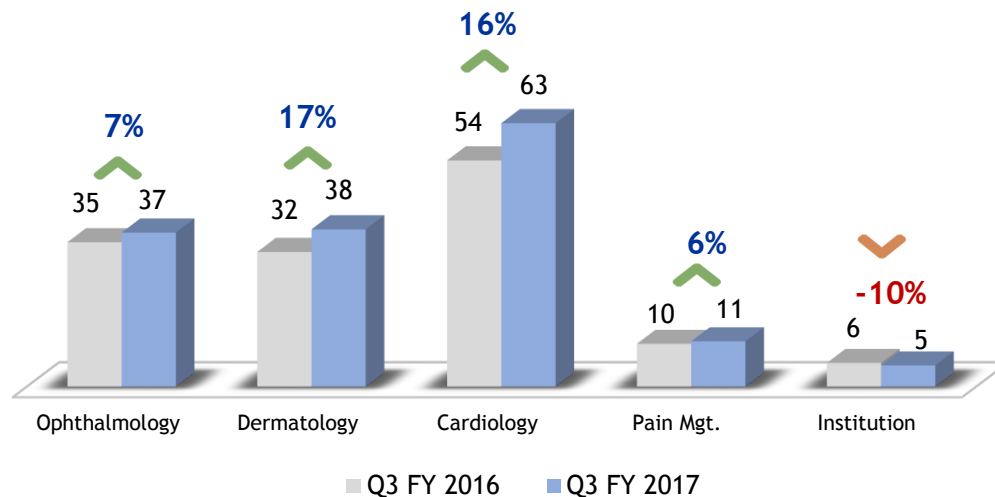
India Branded Sales[#] (Rs. cr.)



Total India Sales[@] (Rs. cr.)



Therapeutic Break-up (Rs. cr.)



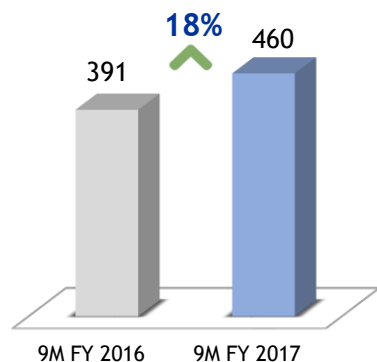
	Rs. cr.		
	Q3 FY 2016	Q3 FY 2017	Gth
Ophthalmology	35	37	7%
Dermatology	32	38	17%
Cardiology	54	63	16%
Pain Mgt.	10	11	6%
Institution	6	5	-10%
Total	137	154	12%

= excluding institution
@ = including institution

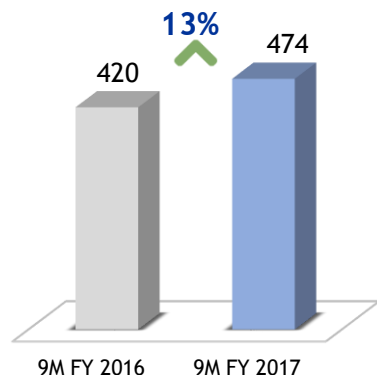
Source: Company
Gross Revenue incl. Excise Duty

India Sales - 9M

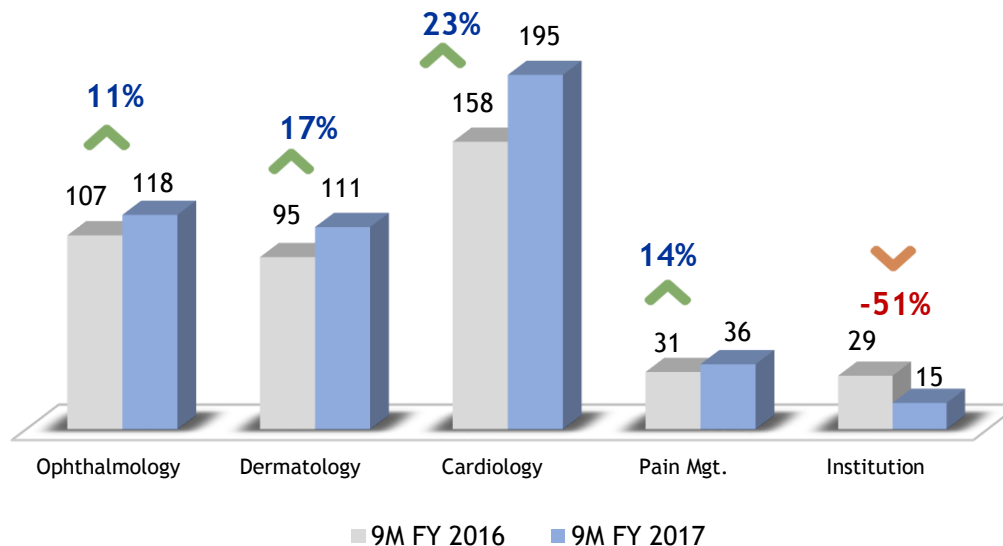
India Branded Sales # (Rs. cr.)



Total India Sales @ (Rs. cr.)



Therapeutic Break-up (Rs. cr.)



	Rs. cr.		
	9M FY 2016	9M FY 2017	Gth
Ophthalmology	107	118	11%
Dermatology	95	111	17%
Cardiology	158	195	23%
Pain Mgt.	31	36	14%
Institution	29	15	-51%
Total	420	474	13%

= excluding institution
@ = including institution

Source: Company
Gross Revenue incl. Excise Duty

IPM - Ranking

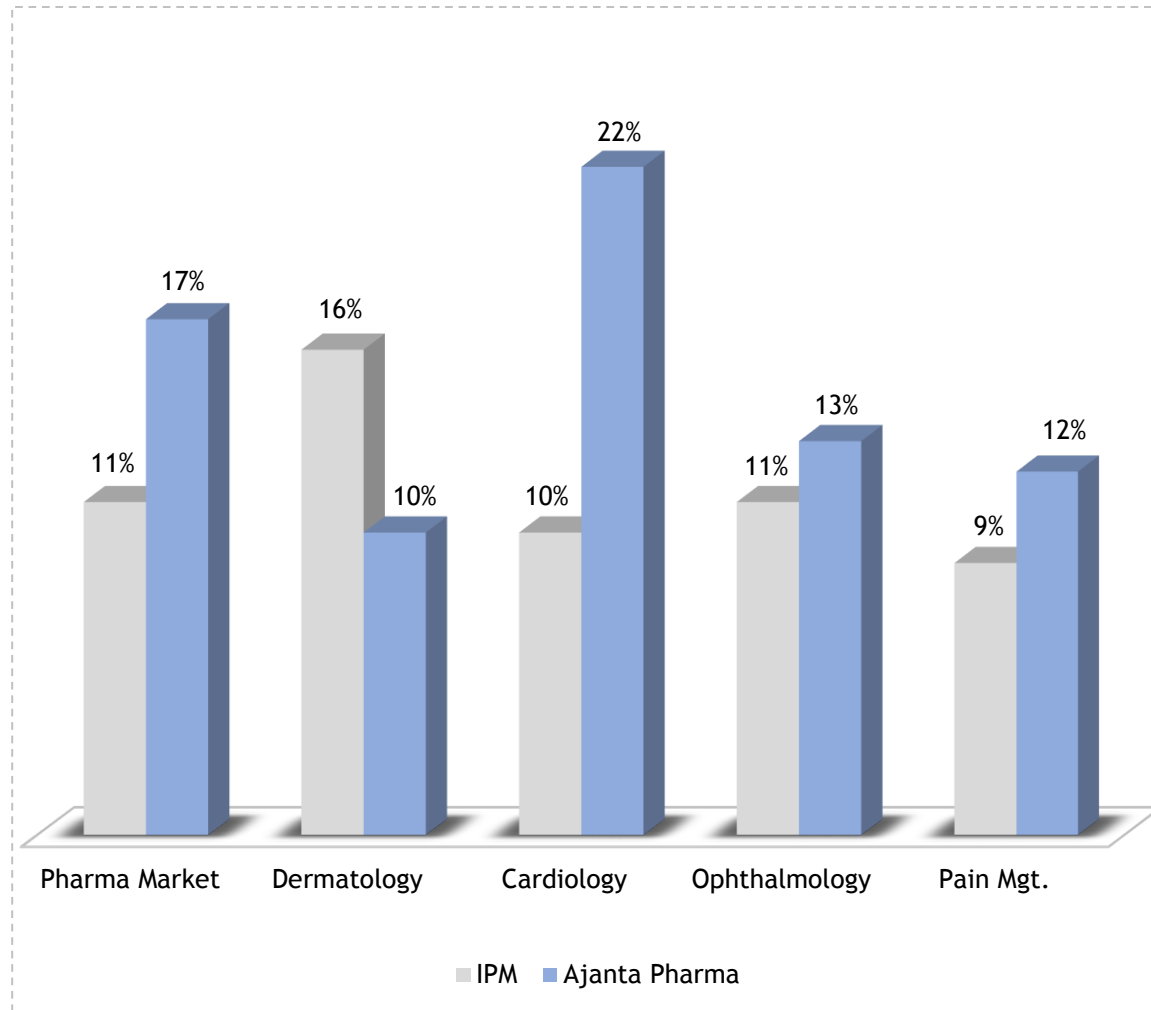
Rank	Dec 2016	Dec 2015	Mar 2005
Ophthal	4	5	28
Derma	13	13	98
Cardio	20	20	38
Pain	44	45	NA
Ajanta	33	33	88

IPM = Indian Pharmaceutical Market
Source: IMS

Within Segments Ajanta Way Ahead

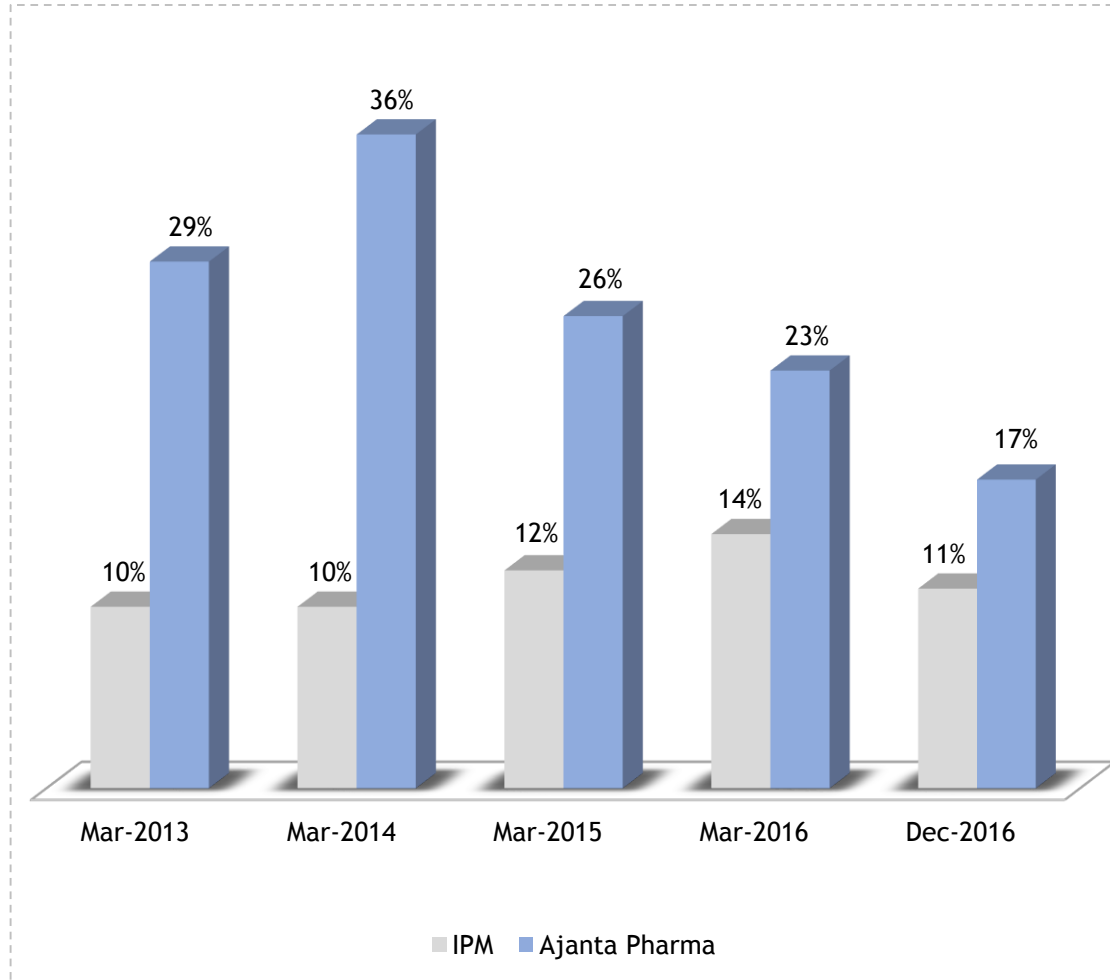
Dec. 2016 - MAT

(Source: IMS)



IPM - Indian Pharmaceutical Market

Faster than Industry - IPM



IPM = Indian Pharmaceutical Market
Source: IMS

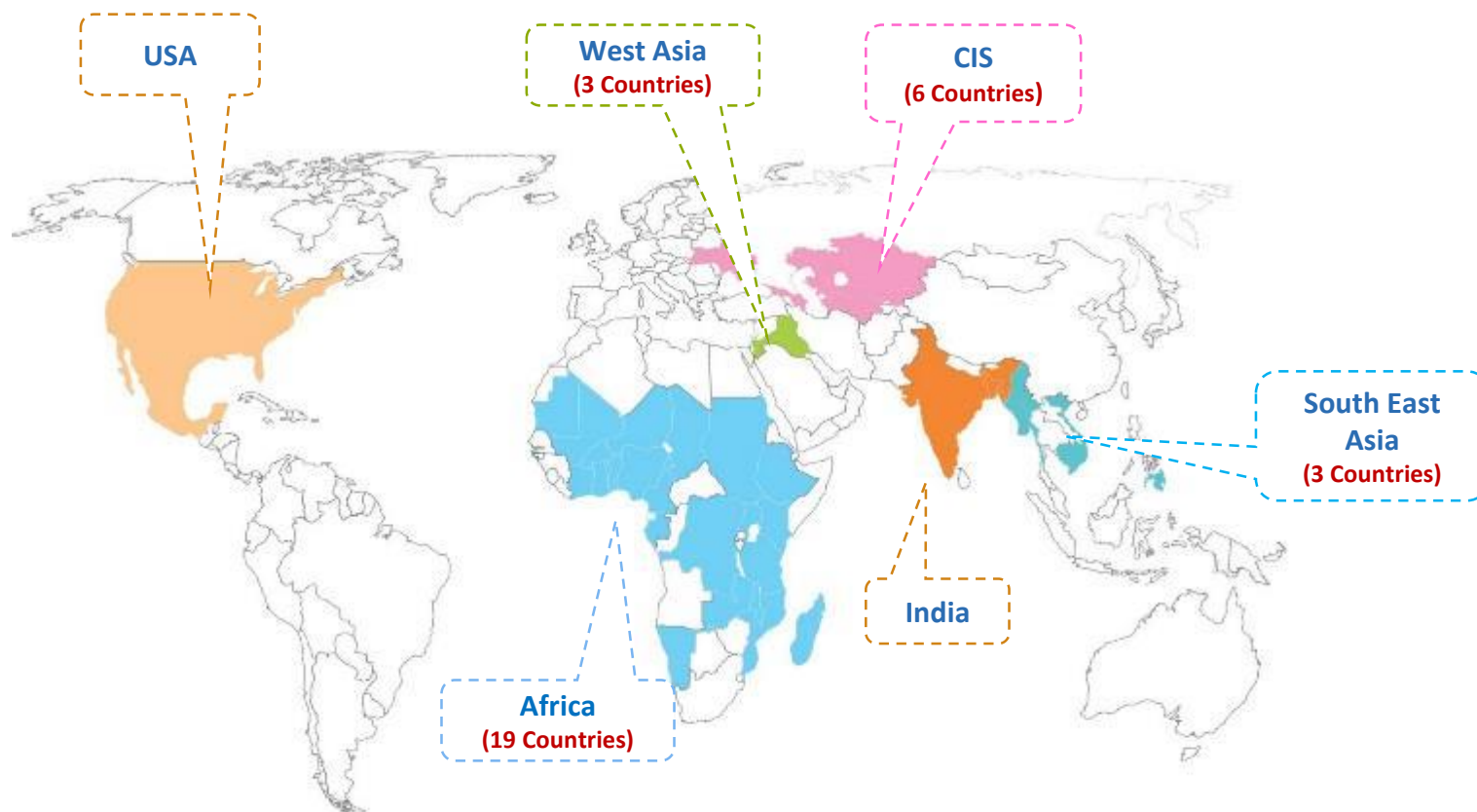


2

Exports



Global Presence



Emerging Markets

Product Registrations



- Asia - 354
- Africa - 1,183
- Rich product pipeline under registration and under development in R&D

Therapeutic Segments



- **Asia** - Cardio, Pain, MED, GI, Antibiotic, Derma, Anti Histamine
- **Africa** - Anti Malaria, Multivitamin, Cardio, Antibiotic, Gynaec, MED, Pain

Established Player



- Smart product portfolio remains an edge
- Field strength of 700+ MRs
- Facing headwinds due to currency devaluations & forex scarcity

Regulated Markets

ANDA Status[#]



- Final Approval: 16
- Tentative approval: 2
- Under approval: 14
- Filing target for current year: 8 to 12
- Filed in FY 2017 : 6

Sales & Marketing[#]

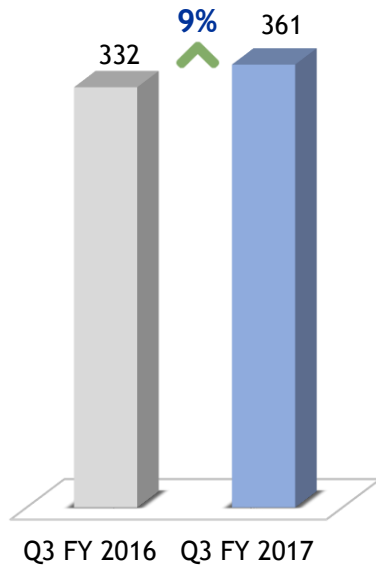


- 12 Products commercialized
- More products scheduled for launch in coming months
- Focus on Oral Solids
- Mix of Para II, III & IV (No FTFs)

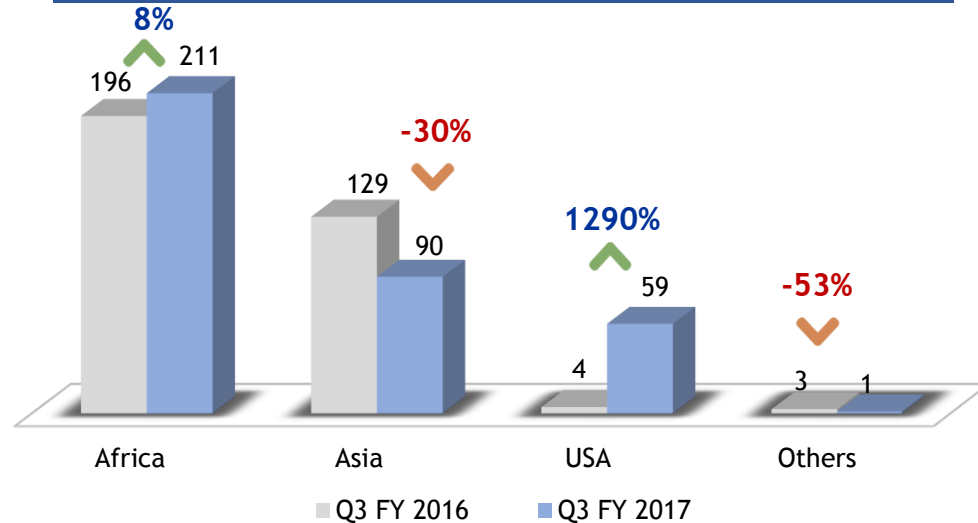
= As on 31st Dec 2016

Export Sales Q3 FY 2017 (Consolidated)

Total Sales (Rs. cr.)



Regional Break-up (Rs. cr.)

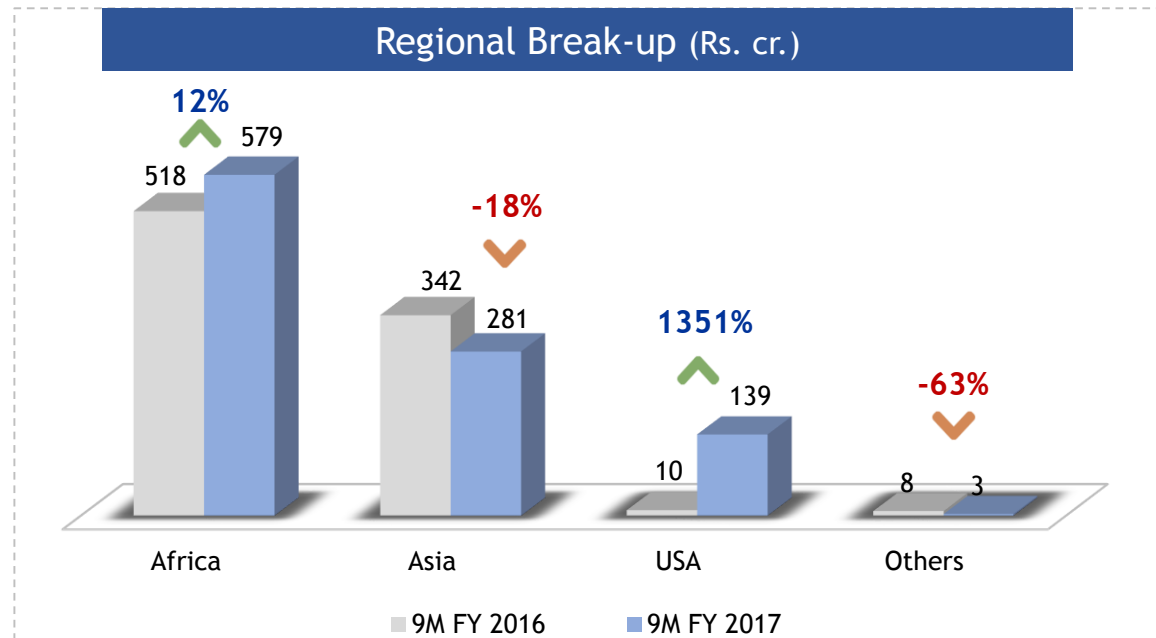
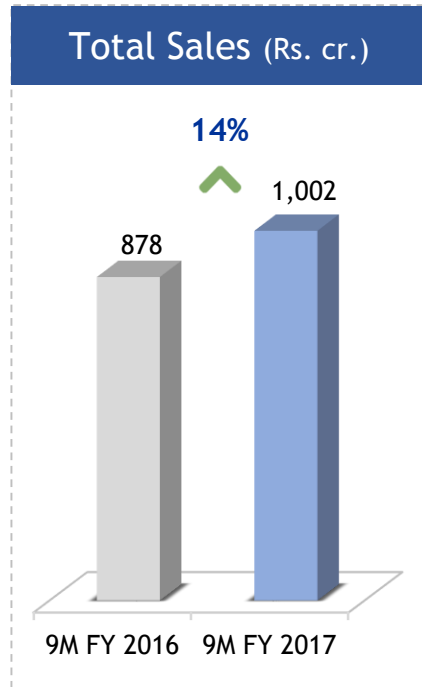


Rs. cr.

	Q3 FY 2016	Q3 FY 2017	Gth
Africa	196	211	8%
Asia	129	90	-30%
USA	4	59	1290%
Others	3	1	-53%
Total	332	361	9%

Source: Company

Export Sales 9M FY 2017 (Consolidated)

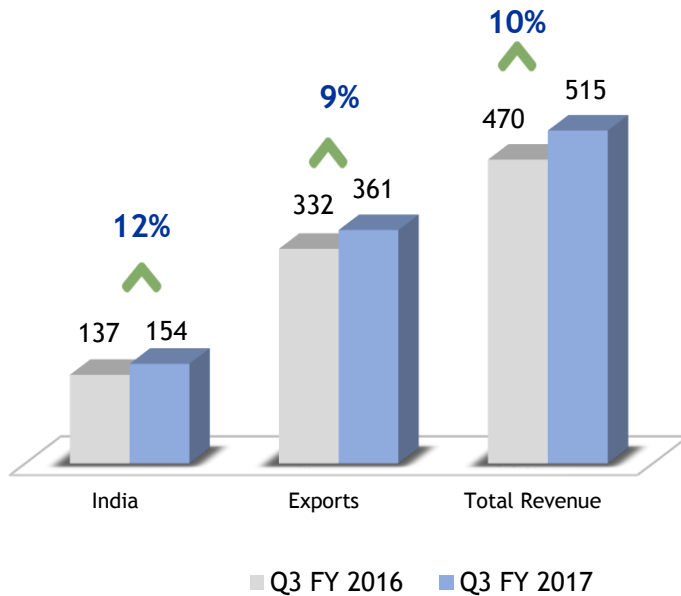


	Rs. cr.		
	9M FY 2016	9M FY 2017	Gth
Africa	518	579	12%
Asia	342	281	-18%
USA	10	139	1351%
Others	8	3	-63%
Total	878	1,002	14%

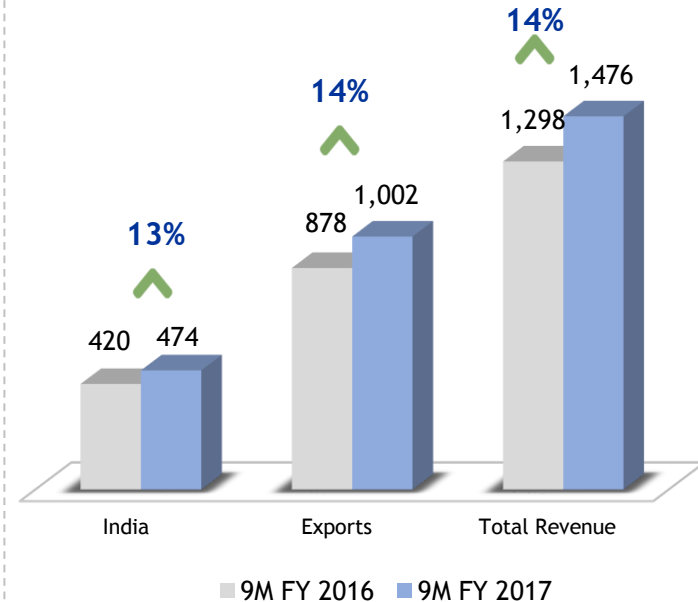
Source: Company

Total Sales

Q3 Revenue Break up (Rs. cr.)



9M Revenue Break-up (Rs. cr.)



	Rs. cr.		
	Q3 FY 2016	Q3 FY 2017	Gth
India	137	154	12%
Exports	332	361	9%
Total Revenue	470	515	10%

	Rs. cr.		
	9M FY 2016	9M FY 2017	Gth
India	420	474	13%
Exports	878	1,002	14%
Total Revenue	1,298	1,476	14%



3

Infrastructure



Manufacturing

Formulation Manufacturing

- 3 existing facilities in Aurangabad, Maharashtra (1 USFDA & WHO Pre-Q approved)
- 1 Facility at Mauritius
- Dahej (Gujarat) - Commercial operation from April 2017
- Guwahati (Assam) - First phase commissioned, 2nd phase by Q4 FY 2018

API Manufacturing

- 1 Facility at Waluj (Aurangabad) - Captive Consumption



API Plant - Waluj



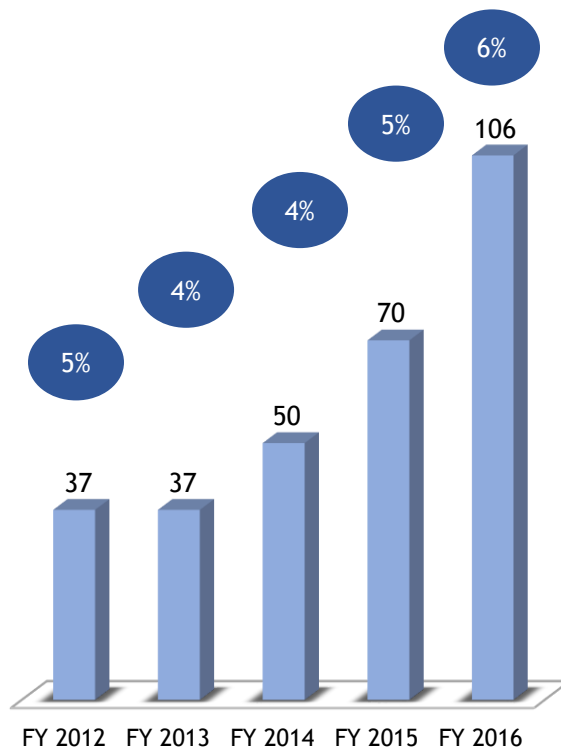
Paithan Plant



Dahej Plant

R&D

R&D spend & % of Oper. Income
(Excluding Capex)



- Team size of 800+ scientists
- Q3 revenue spend is Rs. 45 cr. (8.4% of revenue)
- 9 months revenue spend is Rs. 114 cr. (7.5% of revenue)

4

Financial Highlights



P&L Synopsis - Q3 FY 2017 (Consolidated)

Rs. cr.	Q3 FY 2017	% to Sales	Q3 FY 2016	% to Sales	% Growth
Exports	361	68%	332	70%	9%
Domestic	154	29%	138	29%	12%
Other Op. Income	18	3%	7	1%	156%
Income from Operations	533		477		12%
EBITDA	178	33%	164	34%	9%
PBT	181	34%	153	32%	19%
PAT	143	27%	114	24%	25%
Total Comprehensive Income	142	27%	115	24%	24%

P&L Synopsis - 9M FY 2017 (Consolidated)

Rs. cr.	9M FY 2017	% to Sales	9M FY 2016	% to Sales	% Growth
Exports	1,002	66%	878	67%	14%
Domestic	474	31%	420	32%	13%
Other Op. Income	49	3%	16	1%	203%
Income from Operations	1,525		1,314		16%
EBITDA	528	35%	440	34%	20%
PBT	504	33%	420	32%	20%
PAT	393	26%	303	23%	29%
Total Comprehensive Income	391	26%	308	23%	27%

Detailed P&L - Q3 & 9M FY 2017 (Consolidated) (Ind AS)

	Q3				9M			
Rs. cr.	FY 2017		FY 2016		FY 2017		FY 2016	
Income from Operations	533		477		1,525		1,314	
Materials consumed	107	20%	115	24%	322	21%	318	24%
Employee Benefit	77	15%	65	14%	220	14%	188	14%
Finance Cost	1	0%	1	0%	3	0%	4	0%
Depreciation	15	3%	12	2%	42	3%	33	3%
Other Expenses	171	32%	133	28%	455	30%	368	28%
Total expenses	371	70%	326	68%	1,042	68%	911	69%
Operational Profit	162	30%	151	32%	483	32%	403	31%
Other Income	19	4%	2	0%	21	1%	16	1%
Profit before tax	181	34%	153	32%	504	33%	419	32%
Tax Expense	38	7%	39	8%	111	7%	116	9%
Net Profit	143	27%	114	24%	393	26%	303	23%
Other Comprehensive Income	(1)		1		(2)		4	
Total Comprehensive Income	142	27%	115	24%	391	26%	307	23%

Ind AS Reconciliation (Consolidated)

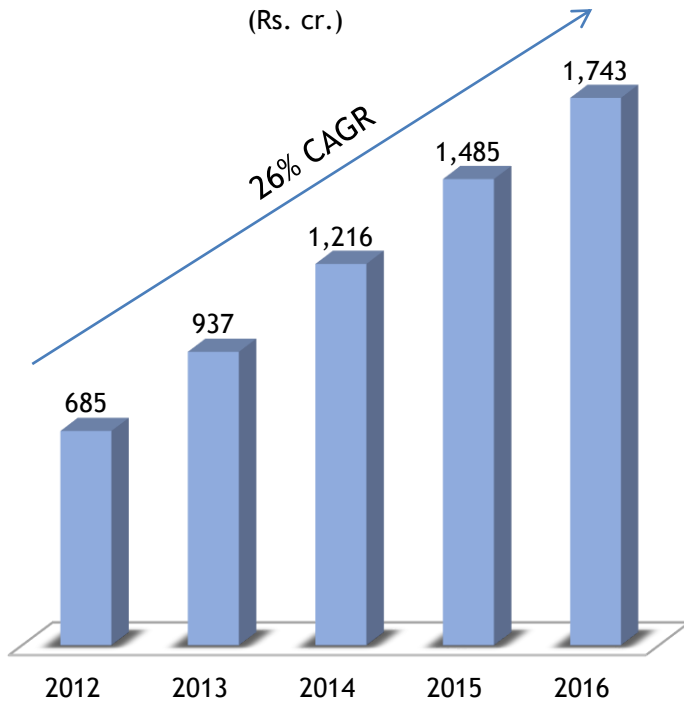
Rs. cr.

Particulars	Profit Reconciliation			Reserve Reconciliation
	Q3 FY 2016	9M FY 2016	FY 2016	FY 2016
Net Profit/Reserves as per Accounting Standard	111.30	295.10	401.41	1,154.37
Fair Value Adjustment of Financial Assets	0.72	2.85	4.45	10.37
Employee Benefits - Actuarial Gain/(Loss) Adjustments	0.11	0.16	0.25	-
Deferred Tax impact	1.81	5.28	4.79	9.14
Total	2.64	8.29	9.49	19.51
Net Profit/Reserves as per Ind AS	113.94	303.39	410.90	1,173.88

Consistent Track Record (Consolidated)

Consolidated Gross Revenue

(Rs. cr.)



PAT (Rs. cr.) & PAT Margin (%)

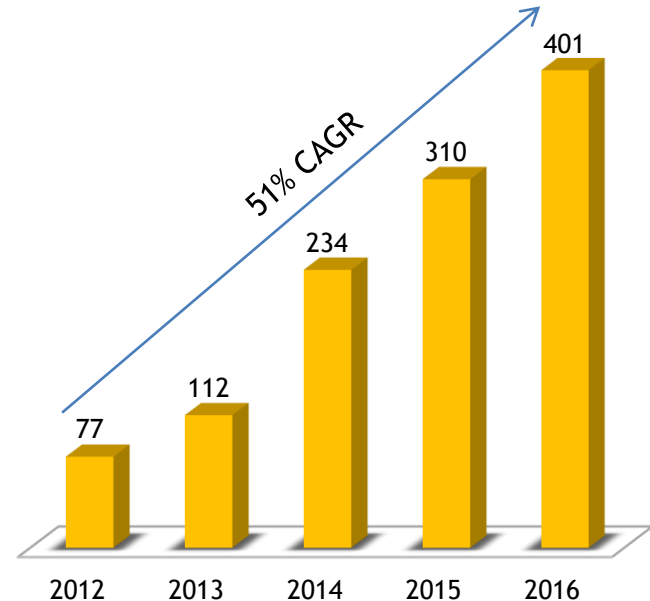
11%

12%

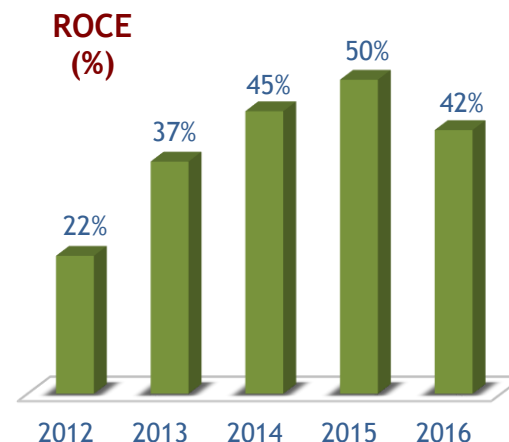
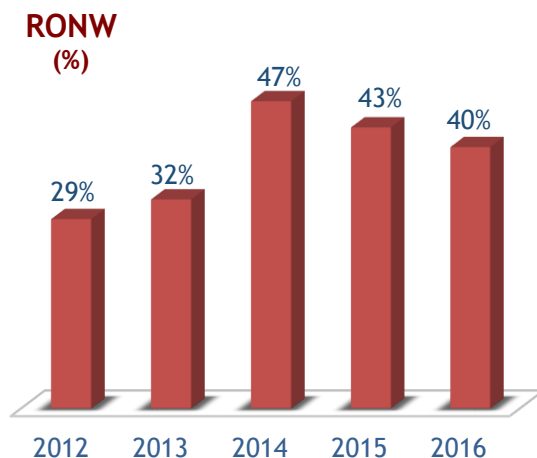
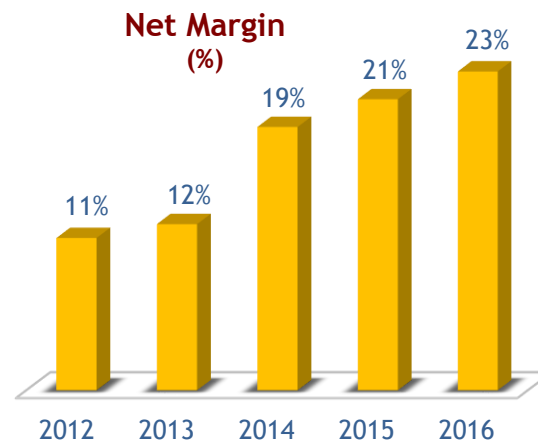
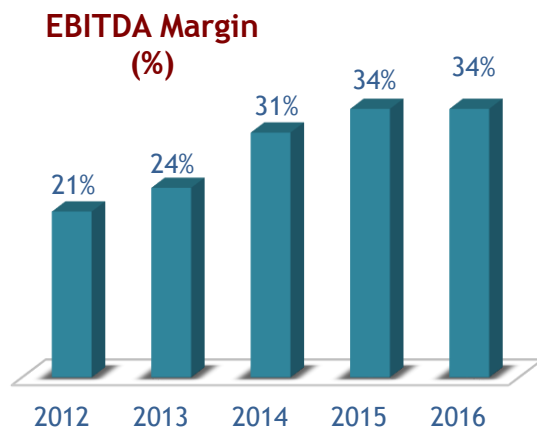
19%

21%

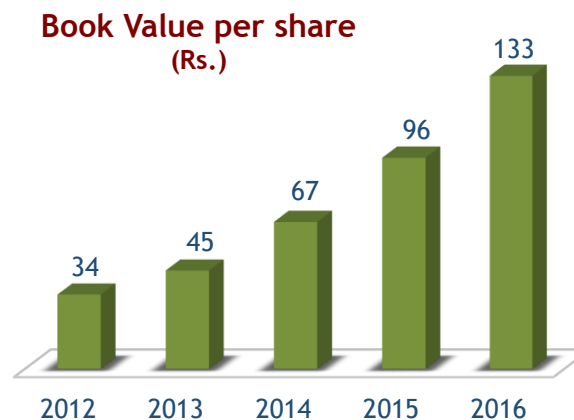
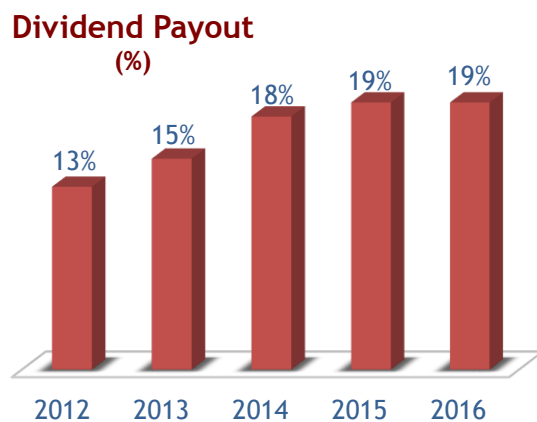
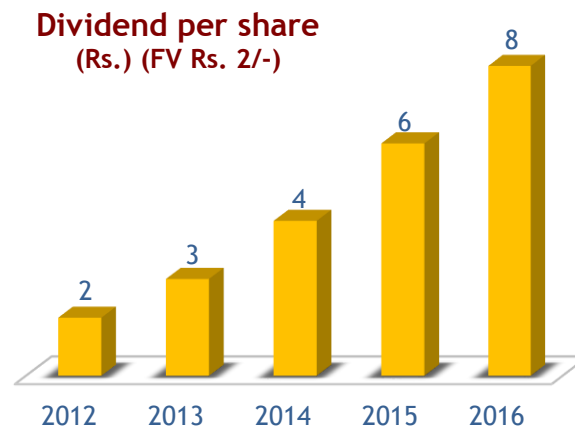
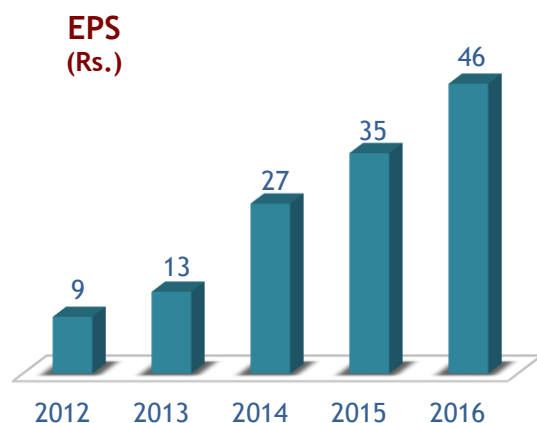
23%



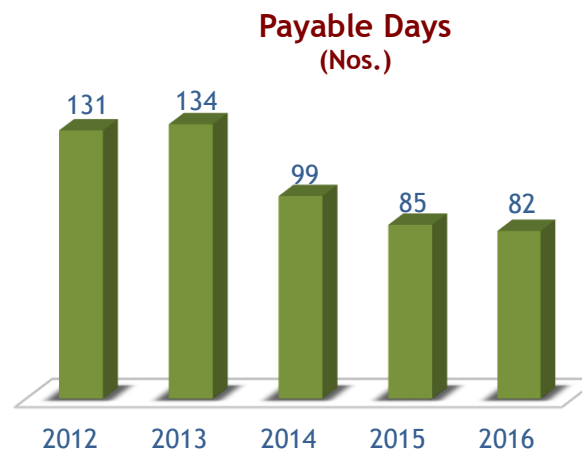
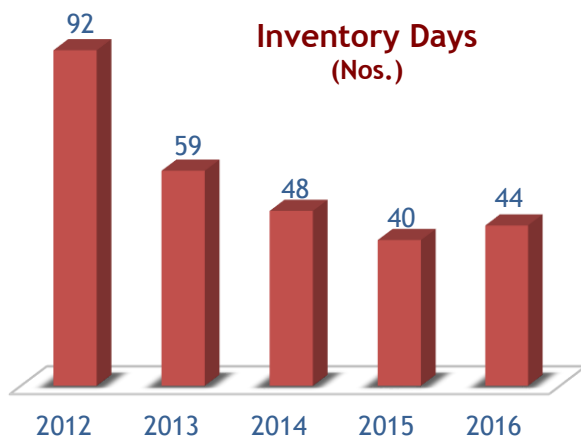
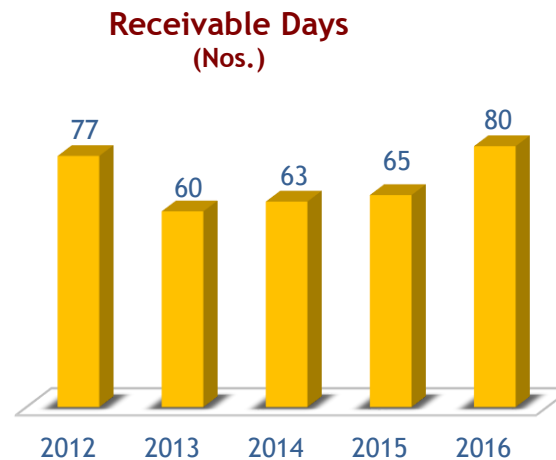
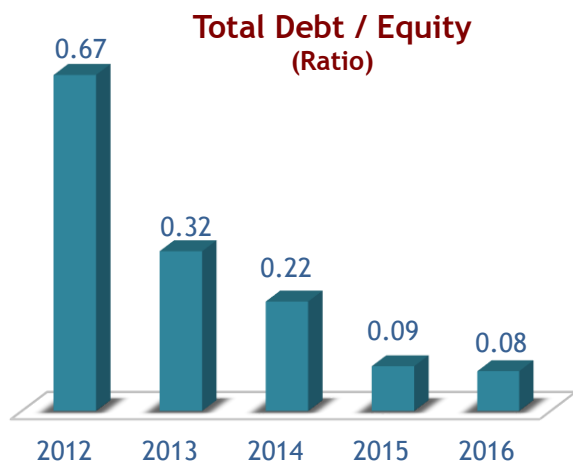
Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



Consistent Track Record (Consolidated)



Awards & Recognitions



LISTED IN 'INDIA'S TOP 100 CEOS'



Forbes INDIA
**Leadership
Awards
2016**

Mr. Yogesh & Rajesh Agrawal

**Nominated for
"Next Generation Entrepreneur of the year"**



6th In Wealth Creation

174th In PAT

487th In Sales



116th Profit After Tax

127th Overall ranking

356th Total Income

437th Total Assets Ranking

For updates and company information please visit our website:

www.ajantapharma.com

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rajeev.agarwal@ajantapharma.com

022-66061377

Ajanta Pharma Limited

Ajanta House, Charkop, Kandivli (W), Mumbai 400 067

CIN No. - L24230MH1979PLC022059

THANK YOU!

NSE Symbol : AJANTPHARM ISIN: INE031B01031

BSE Symbol : AJANTAPH Code: 532331

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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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