

Operating Revenue up 22%, PAT up 41%

(Consolidated - 1st Quarter Results, FY 2015-16)

Mumbai, 13th August 2015: Ajanta Pharma Limited, a specialty focused pharmaceutical formulation company reported today its performance for the 1st quarter ended 30th June 2015.

Key financial & performance highlights - Consolidated

- Revenue from operations grew 22% at Rs. 391 cr. against Rs. 322 cr.
- EBITDA growth of 26% at Rs. 123 cr. against Rs. 97 cr., EBITDA at 31% of revenue.
- Profit before tax grew 35% at Rs. 118 cr. against Rs. 87 cr.
- Profit after tax grew 41% at Rs. 84 cr. against Rs. 60 cr., PAT at 21% of revenue.

Key financial & performance highlights - Standalone

- Revenue from operations grew 18% at Rs. 341 cr. against Rs. 287 cr.
- EBITDA growth of 22% at Rs. 110 cr. against Rs. 90 cr., EBITDA at 32% of revenue.
- Profit before tax grew 33% at Rs. 113 cr. against Rs. 85 cr.
- Profit after tax grew 38% at Rs. 81 cr. against Rs. 59 cr., PAT at 24% of revenue.

Commenting on the results, **Mr. Yogesh M. Agrawal, Managing Director** said “We have delivered another quarter of competitive growth and margin improvement ahead of the market. Our strategy remains focused on strengthening the core of our business which is refining the thrust on brand building, increasing the intensity on R&D and continuous improvement of our executional capabilities. We intend to enhance our focus on R&D in coming year to augment our capabilities which will be essential to deliver sustained growth.”

India

For Q1 FY2016, overall India business was Rs. 144 cr., up 21% over Q1 FY2015. Out of this, Indian Branded business was Rs. 128 cr. posting healthy growth of 18% as against the industry growth of 14%. Institution sales was Rs. 16 cr., posting growth of 58% over previous year quarter. During the quarter, 7 new products were launched, out-of-which 2 were first to market.

In the therapeutic segments where we operate, as per IMS MAT June '15, we have posted robust growth of 45% in Cardiology (segment growth of 13%), 46% in Ophthalmology (segment growth of 21%), 20% in Dermatology (segment growth of 20%) and 50% in Pain Management (segment growth of 13%).

Emerging Markets

Emerging markets consolidated business grew 22% during Q1 FY2016 with sale of Rs. 239 cr. Africa contributed Rs. 147 cr., grew 29%, Asia contributed Rs. 89 cr., grew 13% and Latin America contributed Rs. 3 cr., a de-growth of 20%. During the quarter, company launched 9 new products in emerging markets.



Company continues to strengthen its brand presence in various emerging markets it operates in. Company has a pipeline of 1,600+ products under registration paving the way for sustained growth in these markets.

Regulated Markets

Company has recently received 3 more ANDA approvals apart from 2 approvals it had, taking the total approved basket to 5. Company continues to gain market share for its maiden product launched in the US market & propose to launch other 4 products before the end of this financial year. In Q1 FY2016, sale for one single product was Rs. 3 cr. Company has a basket of 25 ANDAs, out of which 20 are awaiting approval from US FDA.

R&D

In order to meet the identified strategic goals of the company we are enhancing the R&D capabilities and capacities. During last 12 months, the head count has gone up from approx. 400 to 500 which is further expected to be ramped up during the year.

As a result of strategically increased focus on R&D, expenses have gone up from Rs. 11 cr. in Q1 FY2015 to Rs. 18 cr. for Q1 FY2016 which is 5% of net sales

About Ajanta Pharma Limited

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

Company's state of the art R&D centre for formulation development is located at Mumbai, having a team of 500+ people. Company has world class manufacturing facilities - 4 located in India and 1 at Mauritius. One of the manufacturing facilities in India is approved by US FDA, UK MHRA, pre-qualification from WHO, apart from having approval from FDAs of many other countries.

Implementation of new formulation manufacturing facility (oral solids) at Dahej has been completed and is undergoing qualification, after which it will start taking regulatory filing batches. Addition of this facility will ensure that we have adequate capacities to cater to our growths in coming years.

For last 5 years, company has posted healthy performance with its consolidated revenue showing a CAGR of 31% and net profit of 57%.

For more details visit www.ajantapharma.com. You could also follow us on twitter for regular updates - [www.twitter.com/ajantapharma](https://twitter.com/ajantapharma)

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