

Consistent Performance



**Serving Global
Healthcare needs with
Empathy, Innovation &
Technology.**



AJANTA IN 'THE NEXT FORTUNE 500'

LISTED IN



Based on figures of FY '14 taken by Fortune

ON TOP OF THE LIST



Pharma Stocks that Outperformed Benchmark Indices



If you invest in quality stocks, you can beat benchmark equity indices. Even small amounts invested carefully in good companies can result in significant gains. Consider the wealth created by pharma stocks since March 2009. For an investor who had put in ₹10,000 to buy Ajanta Pharma shares in March 2009, when it was trading at ₹6.85, the investment would be worth about ₹23.34 lakh now, excluding dividend or bonus shares.

Similarly, ₹10,000 invested in Natco Pharma in March 2009 are now worth ₹4.65 lakh. **Rajesh Mascarenhas** compiles some other scrips that generated exceptionally good returns for investors who chose to hold on to them.

Stock	OMP (₹)	Value of ₹10,000 Invested in March 2009 today (₹)	Current MarketCap (₹ Cr)
Ajanta Pharma	1,598.55	23,33,650	14,067
Natco Pharma	2,241.00	4,64,456	7,447
Aurobindo Pharma	1,451.15	3,82,083	42,374
Shilpa Medicare	896.65	3,75,639	3,457
Aarti Drugs	648.65	3,41,395	1,571
Shasun Pharmaceuticals	363.60	2,89,721	2,185
Granules (India)	81.50	2,17,914	1,669
Marksans Pharma	88.40	2,13,527	3,618
Suven Life Sciences	235.30	2,12,941	2,995
Indoco Remedies	366.00	2,00,109	3,373
Torrent Pharmaceuticals	1,291.85	1,92,727	21,861
Sequent Scientific	802.50	1,78,333	3,311
Wockhardt	1,457.40	1,70,456	16,061
Bliss GVS Pharma	161.30	1,63,259	1,663
Strides Arcolab	1,211.60	1,48,027	7,225
Lupin	1,888.10	1,36,978	84,946
Cadila Healthcare	1,898.50	1,04,658	38,870
Ipca Laboratories	683.95	1,03,960	8,631
Abbott India	4,034.35	1,03,049	8,573
Sun Pharma Advanced	419.50	81,157	9,930
Sun Pharma	872.30	78,416	2,09,910
Dr.Reddy's Lab	3,731.45	76,362	63,644
Glenmark Pharma	1,035.05	65,593	29,199
JB Chemicals	240.10	65,333	3,077
Piramal Enterprises	953.15	49,068	16,447
Pfizer	2,008.65	34,614	9,190

Source : ETIG Database

APML JUMPS 19 RANKS



77

LAST YEAR RANKING 96 ▲

Infos



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Directors



Ajanta Pharma (Mauritius) Limited

Turnover : **Rs 1,050 million**

Ajanta Pharma (Mauritius) Limited (APML) is an established branded generics pharmaceutical player in Africa, being among the Top 5 companies in Franco Africa as per IMS February 2015. Many of company's brands have acquired leadership positions in the region, ranking among top 3 brands in the segment. With the objective of satisfying the healthcare need of the region, company markets customized products in multiple therapeutic segments of Anti-Malarial,

in Africa and introducing many first-to-market products to cater to those needs, resulting in building some strong brands like Artefan (Anti-Malarial), Amaday (Cardiovascular), Fedate (Iron Supplement), Apdyf H (Cough Syrup) and Faim (Anti-bacterial). This has enabled the company to achieve 2nd highest growth among top 10 companies in the region, most of them being multinationals of long standing. APML's operational strategy backed by seamless manufacturing and supply chain operation



**India
Business**



**Emerging
Markets**



**Regulated
Markets**

Infrastructure



**Financial
Highlights**



**Corporate Social
Responsibility**



INDIA BUSINESS

THERAPY FOCUS



Ophthalmology



Dermatology



Cardiology



Pain Management

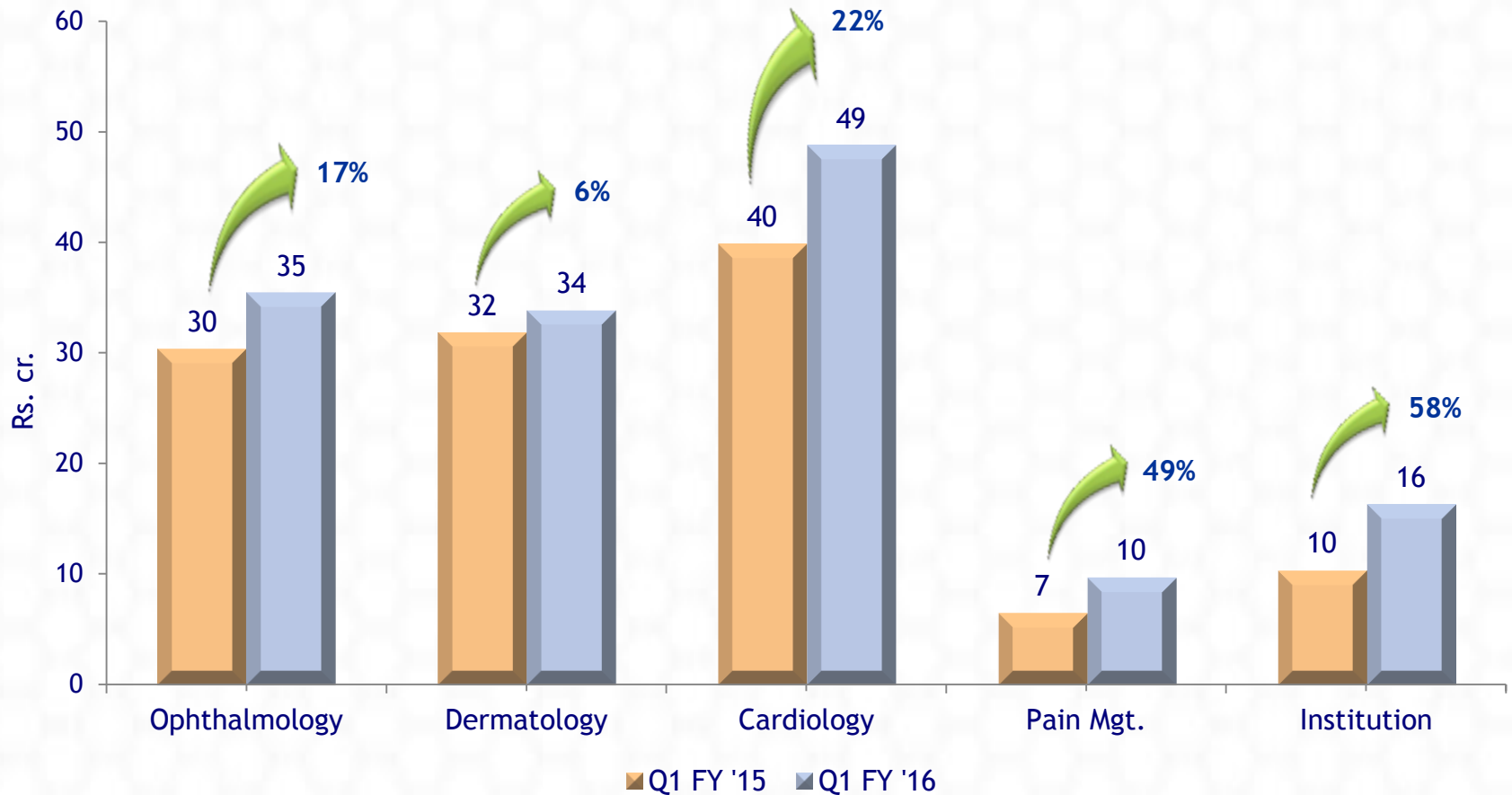


Total MR Strength 3,000

INDIA SALES

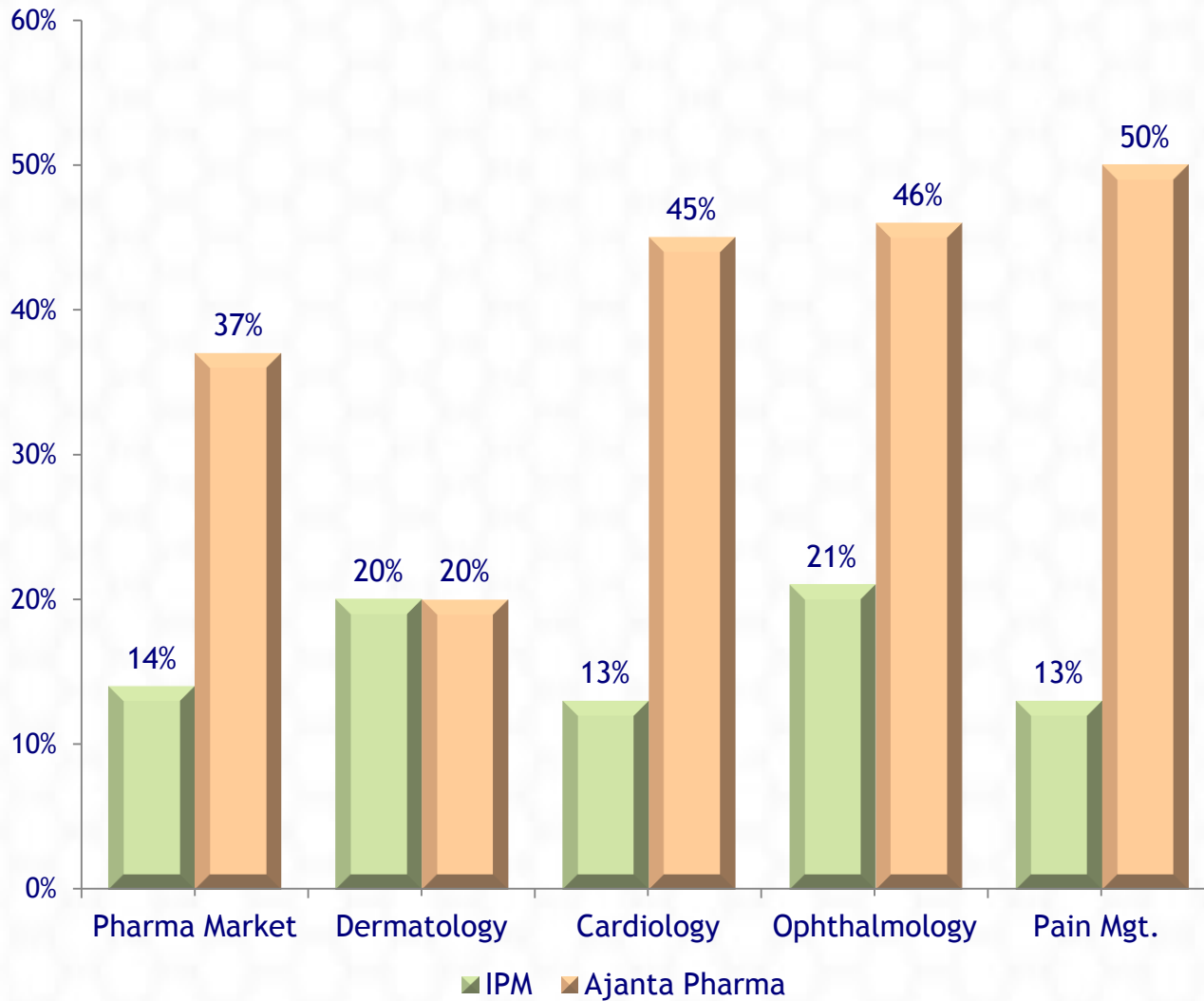
Q1 FY '16 Sales – Rs. 144 cr. (Q1 FY '15 – Rs. 119 cr.)

India Sales Growth 21%, India Branded Growth 18% (excluding Institution)



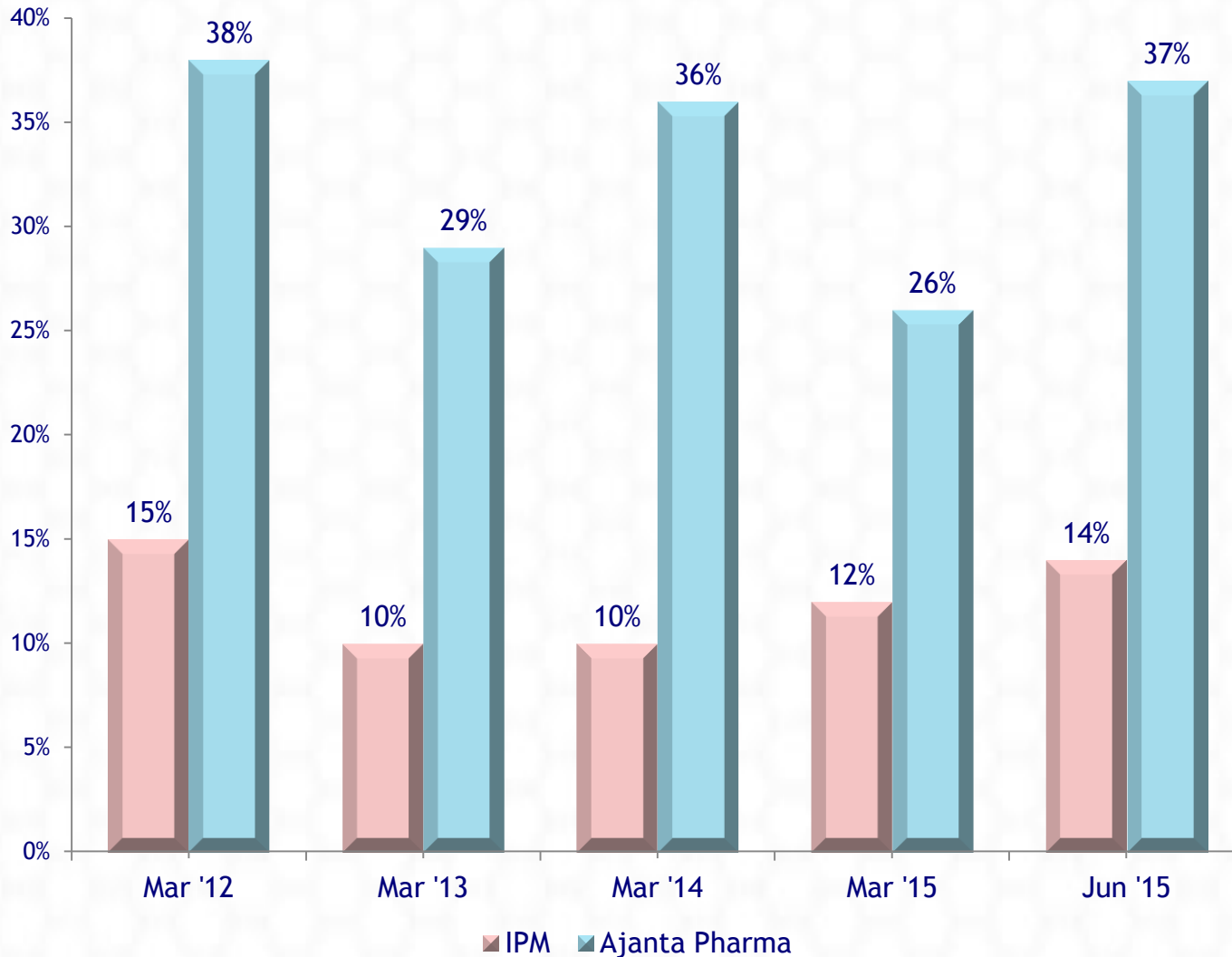
Source: Company

WITHIN SEGMENTS WAY AHEAD



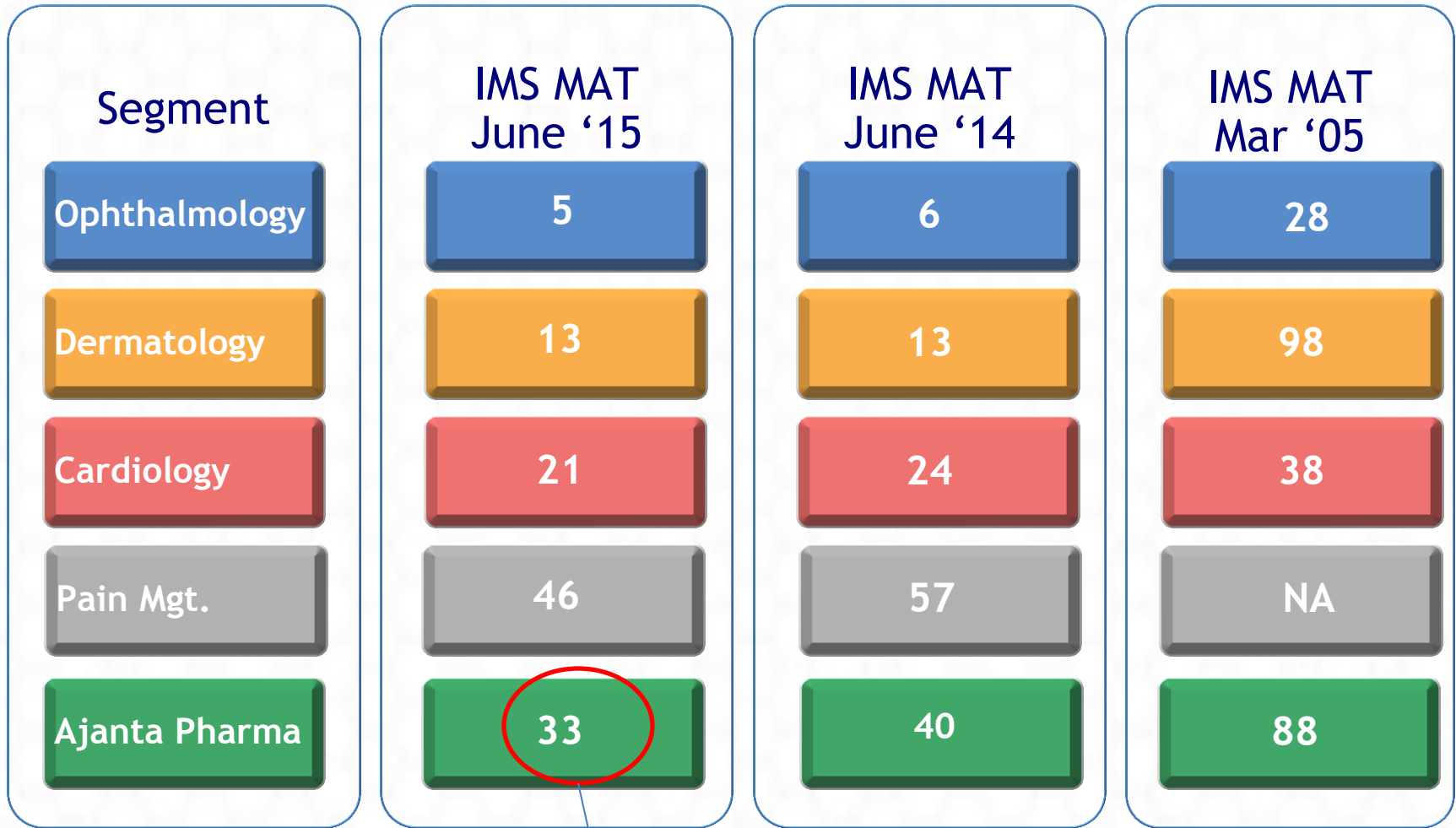
Source: IMS, MAT June '15

GROWING CONSISTENTLY FASTER THAN INDUSTRY



IPM - Indian Pharmaceutical Market, MAT Figures Source: IMS

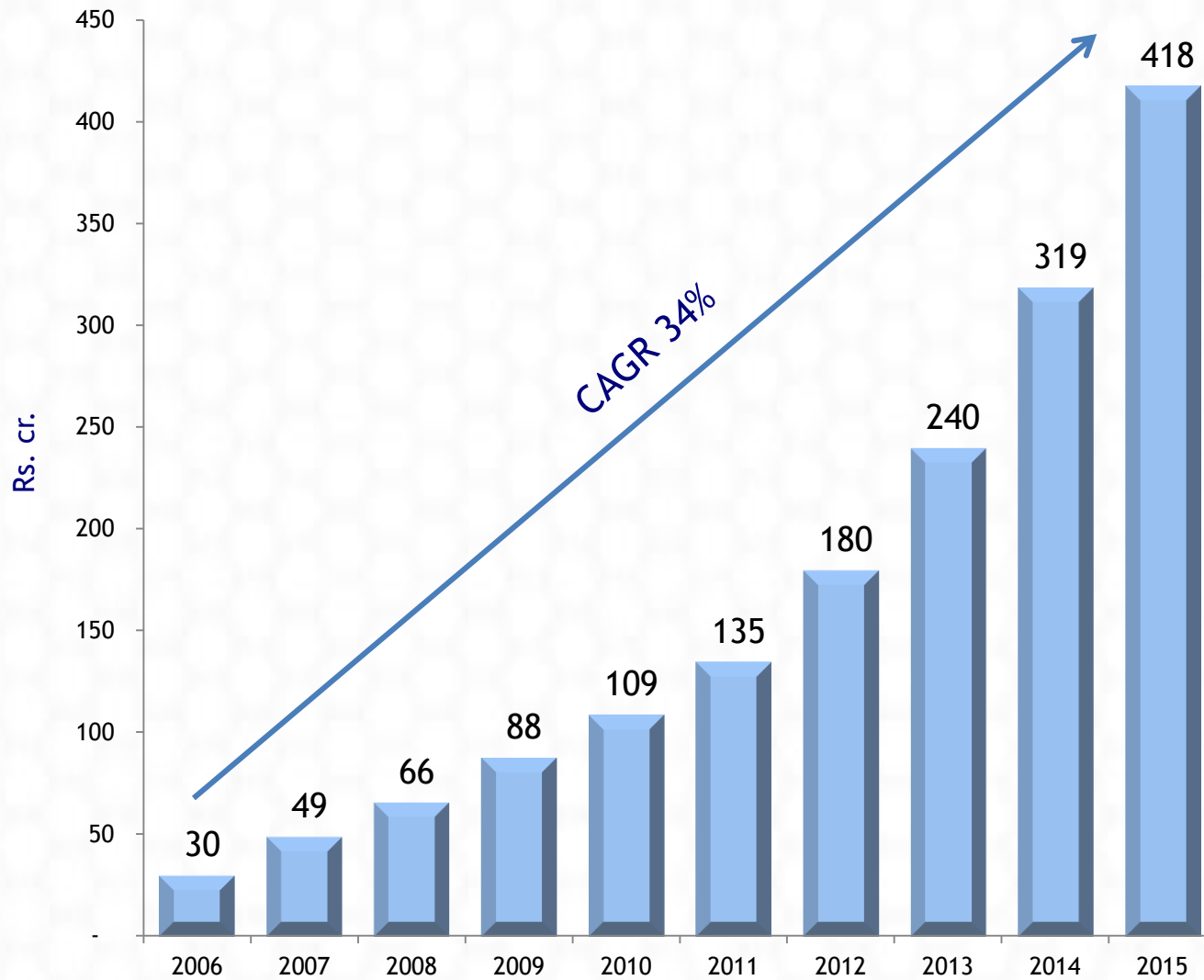
IPM - RANKINGS



Jumped 3 Ranks in 3 months

Source: IMS

INDIA BRANDED - CONSISTENT PERFORMANCE



Source: Company

NEW PRODUCTS LAUNCHED



First line systemic therapy for acne



For eye lashes growth



Dry eye management



For damaged hair



India's First enriched face wash



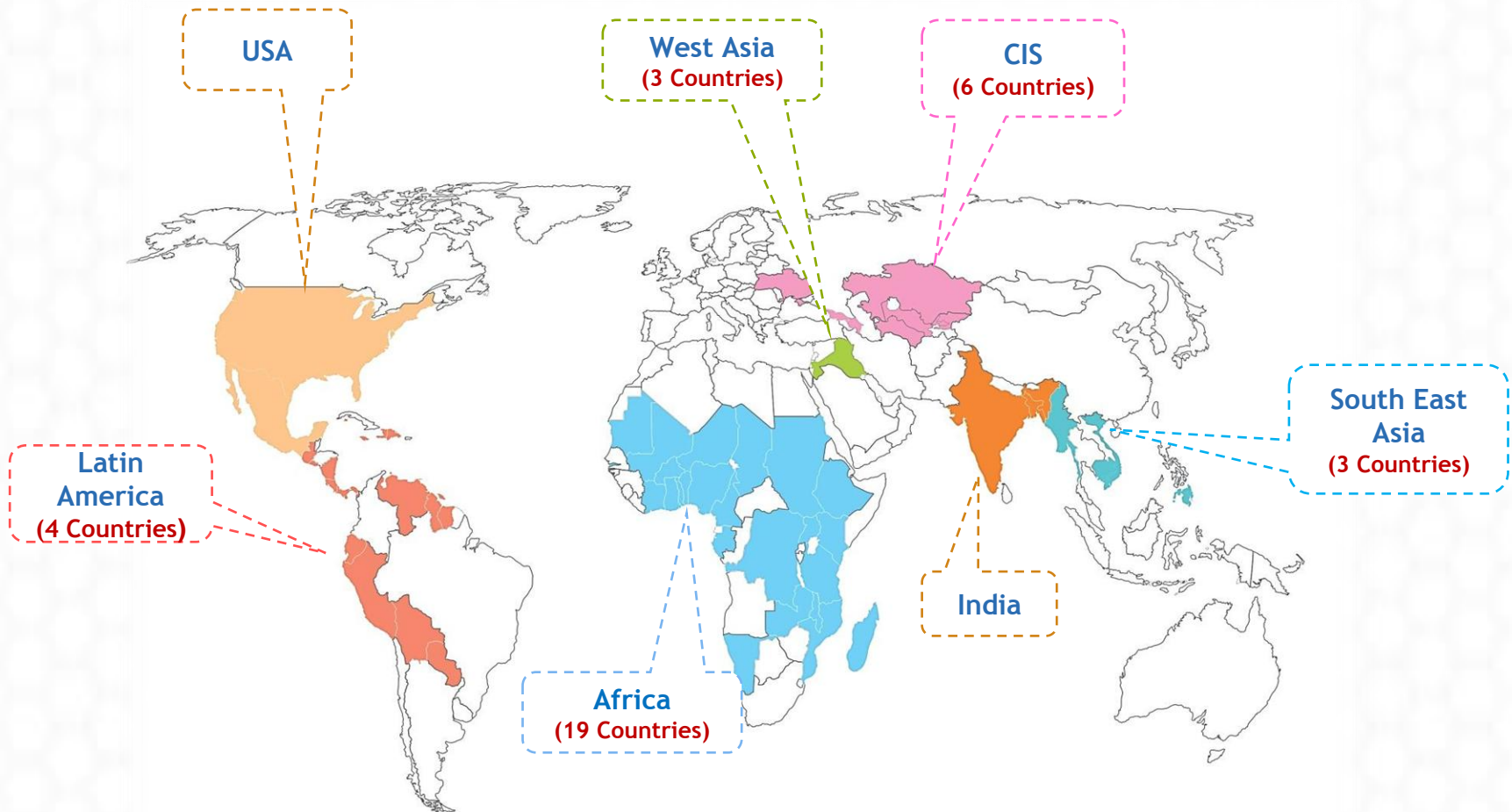
Management of Hypertension



Q1 FY '16 new launches - 7 (First to market - 2)

EMERGING MARKETS

GLOBAL PRESENCE

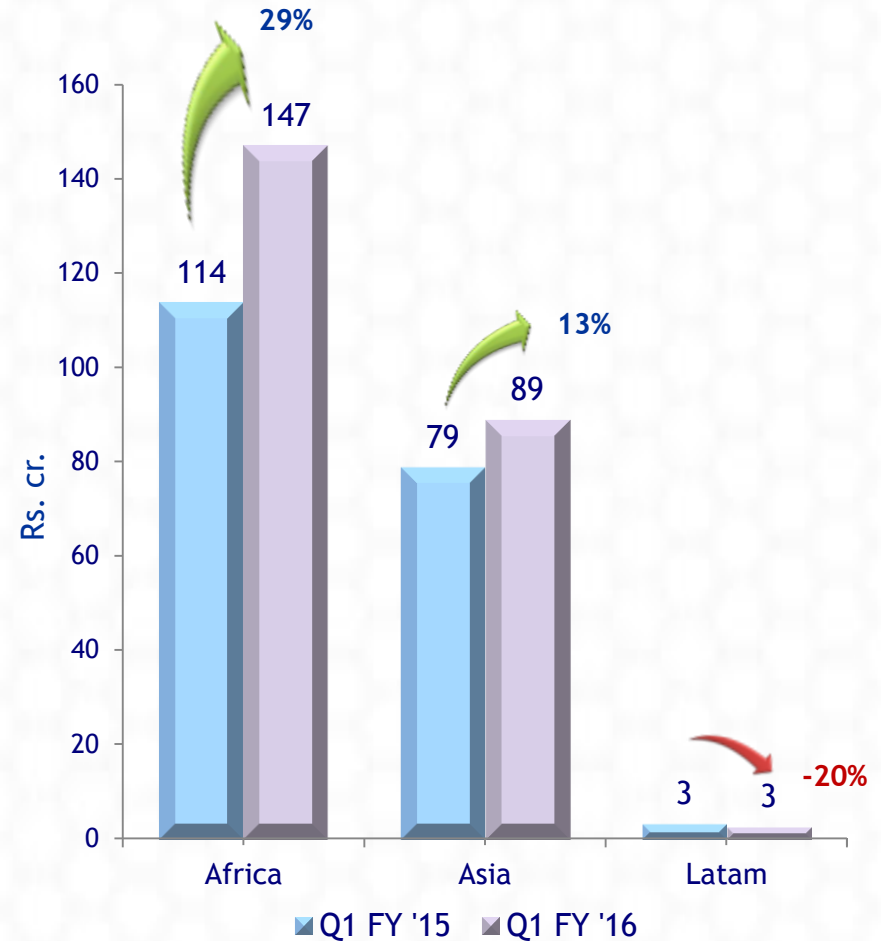


- Presence in 35+ countries in emerging markets
- Country specific brand portfolio enabling growth

EMERGING MARKETS CONSOLIDATED REVENUE

(Rs. cr.)

Region	Q1 FY '16	Q1 FY '15	Growth
Africa	147	114	29%
Asia	89	79	13%
Latam	3	3	-20%
Total	239	196	22%



EMERGING MARKETS - BUILDING BRANDS

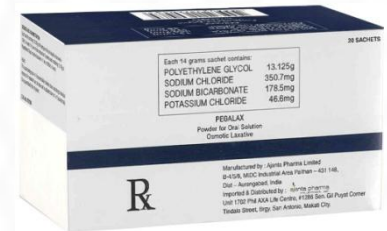
Region	No. of Brands Registered	Under Registration	Major Segments
Africa	1,156	1,167	Antibiotic, Anti-Malaria, Ortho
Asia	287	455	Antibiotic, Derma, Ortho, OTC, Ophthal, Cardio, GI
Latam	33	10	Ophthal, MED, GI
Total	1,476	1,632	



NEW PRODUCT LAUNCHES



Region	Q1 FY '16	Q1 FY '15
Africa	1	11
Asia	8	3



REGULATED MARKETS

REGULATED MARKETS - USA



ANDAs status

- Approved - 5
- Under approval - 20
- Filing target every year > 6



Q1 FY '16 consolidated sales Rs.
3 cr. (PY - Nil)



Launching 4 products shortly



Expected market size of ANDA
filed - USD 1.5 billion (post
generic)



- 100% fill rate, no back orders
- Own front end team having
excellent relationships



Solid dosage, Mix of Para II, Para
III, Para IV, No FTFs

INFRASTRUCTURE

MANUFACTURING

Formulation Manufacturing

- 3 existing facilities in Aurangabad (1 USFDA, UKMHRA, WHO Pre-Q, approved)
- 1 Facility at Mauritius
- Dahej facility under validation, regulatory filing batches thereafter
- Savli facility options being evaluated for some other location

API Manufacturing

- 1 Facility in Aurangabad (Captive Consumption)



API Plant



Paithan Plant



Dahej Plant

R&D - THE CATALYST FOR GROWTH



Many first to market products to credit

Niche, complex & difficult to make products



Formulation, Analytical & API Development

Enhancing capacities & capabilities, investing Rs. 80 cr.



Team of 500+ people

Spent Rs. 18 cr.
Q1 FY '16
(5% of Revenue)

FINANCIAL HIGHLIGHTS

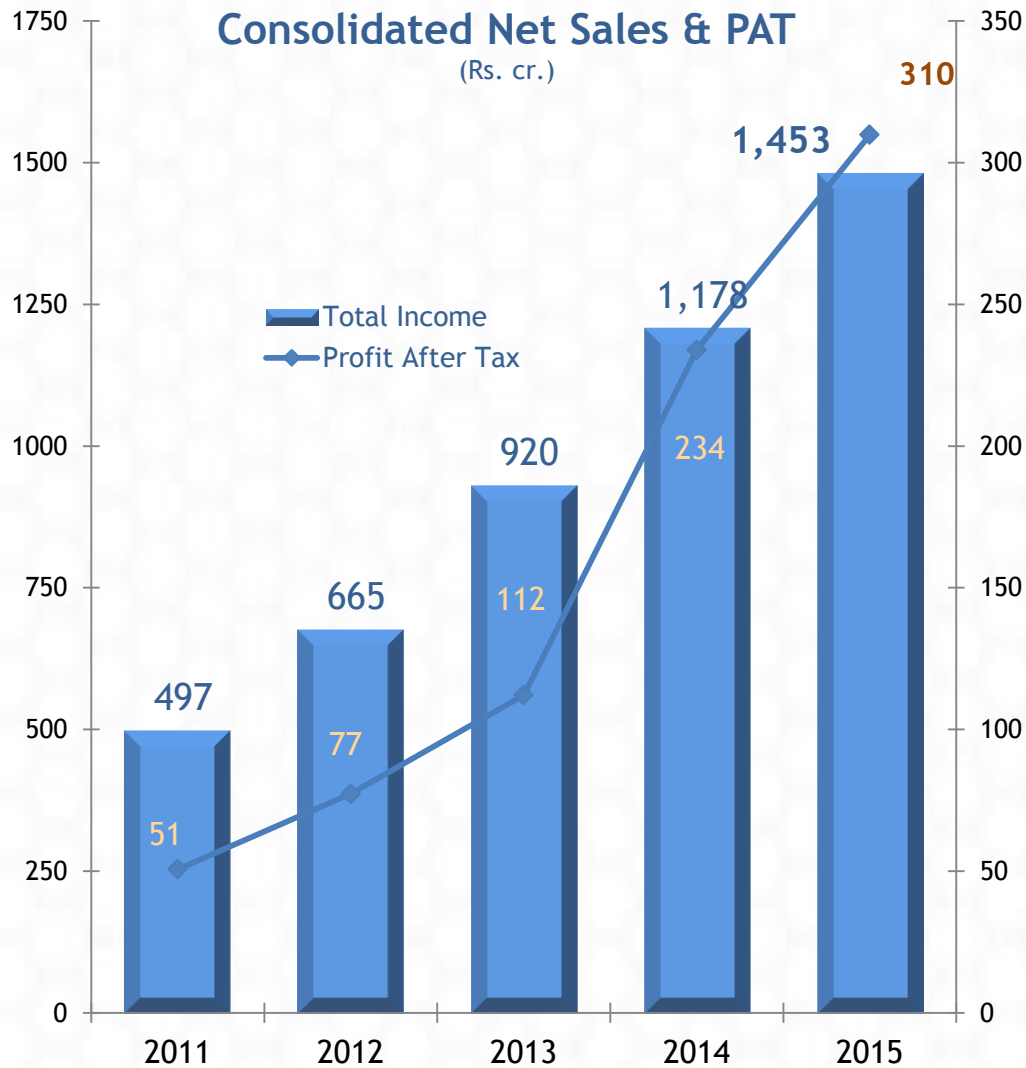
P&L - STANDALONE

	Q1 FY '16	Q1 FY '15	
Exports	Rs. 191 cr. (56% to Revenue)	Rs. 162 cr. (56% to Revenue)	↑ 18%
Domestic	Rs. 144 cr. (42% to Revenue)	Rs. 119 cr. (42% to Revenue)	↑ 21%
Total Revenue	Rs. 341 cr.	Rs. 287 cr.	↑ 18%
EBITDA	Rs. 110 cr. (32% to Revenue)	Rs. 90 cr. (31% to Revenue)	↑ 22%
PBT	Rs. 113 cr. (33% to Revenue)	Rs. 85 cr. (30% to Revenue)	↑ 33%
PAT	Rs. 81 cr. (24% to Revenue)	Rs. 59 cr. (20% to Revenue)	↑ 38%

P&L - CONSOLIDATED

	Q1 FY '16	Q1 FY '15	
Exports	Rs. 242 cr. (62% to Revenue)	Rs. 196 cr. (61% to Revenue)	↑ 23%
Domestic	Rs. 144 cr. (37% to Revenue)	Rs. 119 cr. (37% to Revenue)	↑ 21%
Total Revenue	Rs. 391 cr.	Rs. 322 cr.	↑ 22%
EBITDA	Rs. 123 cr. (31% to Revenue)	Rs. 97 cr. (30% to Revenue)	↑ 26%
PBT	Rs. 118 cr. (30% to Revenue)	Rs. 87 cr. (27% to Revenue)	↑ 35%
PAT	Rs. 84 cr. (21% to Revenue)	Rs. 60 cr. (19% to Revenue)	↑ 41%

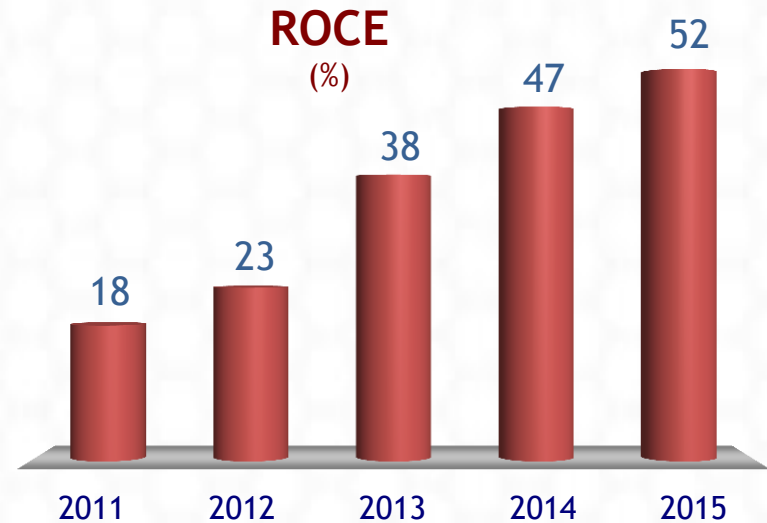
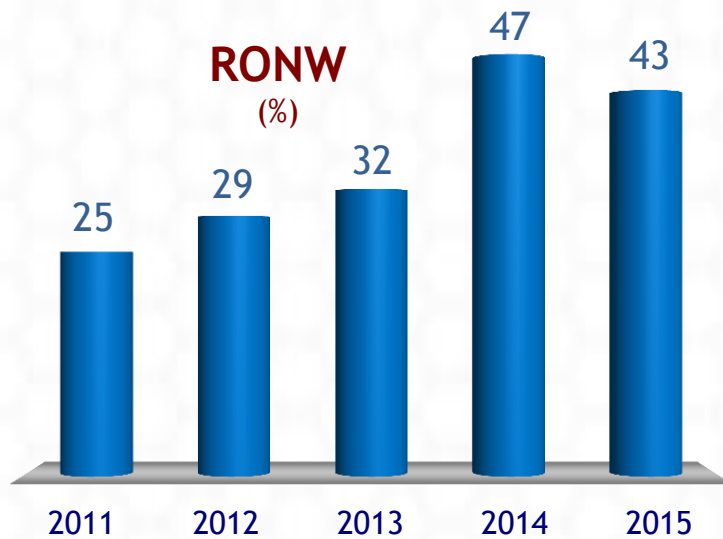
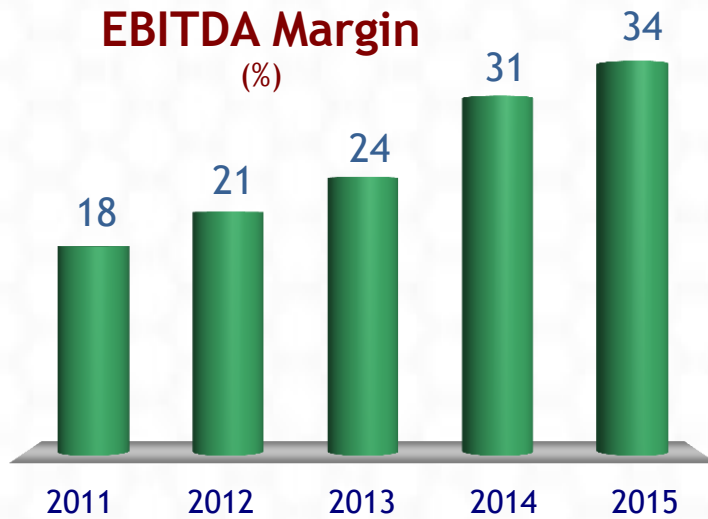
CONSISTENT TRACK RECORD OF GROWTH



57% CAGR PAT
31% CAGR Net Sales



FINANCIAL PERFORMANCE



CONSOLIDATED KEY FINANCIAL INDICATORS

Rs.

Particulars	FY '11	FY '12	FY '13	FY '14	FY '15	Q1 FY '16 (Q1 FY '15)
EPS	6	9	13	27	35	9 (7)
Cash EPS	9	12	17	32	41	11 (8)
EBITDA per share	11	17	26	43	59	14 (11)
EBITDA margin	20%	22%	24%	31%	35%	31% (30%)
PAT margin	10%	11%	12%	19%	21%	21% (19%)
R & D Exp. (Rs. cr.)	25	37	37	50	70	18 (11)
R & D Exp. (% to Sales)	5%	5%	4%	4%	5%	5% (3%)

* EPS of all years calculated post split of shares and face value of Rs. 2/- per share

CONSOLIDATED KEY FINANCIAL INDICATORS

Particulars	FY '11	FY '12	FY '13	FY '14	FY '15	Q1 FY '16 (Q1 FY '15)
Book value per share (Rs.)	26	34	45	67	96	105 (74)
Dividend/share (Rs.) (FV Rs.2)	1.00	1.50	2.50	4.00	6.00	N.A. (N.A.)
RONW	25%	29%	32%	47%	43%	42% (37%)
ROCE	18%	23%	38%	47%	52%	48% (47%)
Dividend payout	13%	13%	15%	18%	19%	N.A. (N.A.)

* Book Value of all years calculated post split of shares and face value of Rs. 2/- per share

CONSOLIDATED KEY FINANCIAL INDICATORS

Particulars	FY '11	FY '12	FY '13	FY '14	FY '15	Q1 FY '16 (Q1 FY '15)
Long term debt / Equity	0.36	0.35	0.19	0.12	0.06	0.05 (0.10)
Total debt/equity	0.83	0.67	0.32	0.22	0.09	0.07 (0.15)
Receivable days	76	77	60	63	65	70 (53)
Inventory days	83	92	59	48	40	34 (45)
Payable days	145	131	134	99	85	85 (113)

CORPORATE

RIGHT INITIATIVES FOR RIGHT CAUSE

- 136 diagnostic camps in different parts of the state
- 12,566 patients registered for these camps
- 6,372 free cataract surgeries at 40+ centres
- 11,771 patients took the benefit of Annachatra, the subsidized food program
- Relief material to earthquake victims of Nepal
- Dustbins for clean India movement at Paithan town



DISCLAIMER

This presentation may include certain ‘forward looking statements’, based on current expectations, forecasts and assumptions within the meaning of applicable laws and regulations. They are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

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.

For updates and company information please visit our website:
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BSE Symbol : AJANTAPH Code: 532331

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THANK YOU!