

28th July 2025

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

Dear Sir/Madam,

At the Board meeting held today, the Board has inter-alia approved and taken on record Unaudited Financial results for the quarter ended 30th June 2025. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Press Release;
2. Unaudited Consolidated Financial Results for the quarter ended 30th June 2025;
3. Limited Review Report from Auditors M/s B S R & Co. LLP on the unaudited Consolidated Financial Results for the quarter ended 30th June 2025;
4. Unaudited Standalone Financial Results for the quarter ended 30th June 2025;
5. Limited Review Report from Auditors M/s B S R & Co. LLP on the unaudited Standalone Financial Results for the quarter ended 30th June 2025;
6. Investor presentation.

Meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 2: 50 p.m.

Kindly take the above on your records.

Thanking You,

Yours faithfully,

GAURANG SHAH*Sr. VP - Legal & Company Secretary*

Encl.: a/a

Press Release

Revenue from operations up by 14% (1st Quarter FY 2026 Consolidated Results)

Mumbai, 28th July, 2025: Ajanta Pharma Ltd., a specialty pharmaceutical formulation company today reported its excellent performance for 1st quarter ended 30th June 2025.

Q1 FY 2026 performance highlights (compared to Q1 FY 2025):

- Revenue from operations at **Rs. 1,303 cr.** against Rs. 1,145 cr.; **up 14%.**
- EBITDA at **Rs. 351 cr.** against Rs. 330 cr.; up 6%; **EBITDA at 27%.**
- Profit after tax at **Rs. 255 cr.** against Rs. 246 cr.; up 4%; **PAT at 20%.**
- The mark-to-market forex loss stood at Rs. 25 cr. Excluding this impact, EBITDA stood at Rs. 376 cr., reflecting a 14% growth, with an EBITDA margin of 29%. PAT grew by 12%, with a PAT margin of 21%.
- Cashflow from operations (CFO) was Rs. 282 cr., EBITDA to CFO conversion of 80%.
- Free cashflow (FCF) was Rs. 209 cr., FCF to PAT conversion of 82%.
- ROCE stood at a healthy level of 33% and RONW at 26%.

Segment wise performance:

(Rs. cr.)

Markets	Q1		Gwth%
	FY 2025	FY 2026	
Branded Generics			
India	₹ 353	₹ 409	16%
Asia	₹ 277	₹ 304	10%
Africa	₹ 230	₹ 228	-1%
Sub-Total	₹ 860	₹ 941	9%
US Generic	₹ 228	₹ 310	36%
Africa Institution	₹ 42	₹ 38	-8%
Total	₹ 1,130	₹ 1,289	14%

As per **IQVIA MAT June 2025**, our India branded generic performance exceeded IPM growth by **29%**. The higher growth came from **Volumes increase**, which exceeded IPM by **73%** & **New launches**, which exceeded IPM by **46%**.

Therapy	Growth %	
	IPM	Ajanta
Cardiology	12%	8%
Ophthalmology	5%	9%
Dermatology	9%	13%
Pain Management	7%	10%
Overall	8%	10%

ANDA status as at the end of Q1 FY 2026 is as below:

Particulars	Q1 FY 2026
Filed	Nil
Approval received	1
Launched	1
Total ANDA's commercialized	47
Awaiting approval with US FDA	21
Tentative approval	2

R&D expense:

(Rs. cr.)

Particulars	FY 2025	FY 2026	% to Revenue
Q1	₹ 51	₹ 56	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 30+ 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 CAGR of 11% and even stronger PAT CAGR of 25%.

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	July 28, 2025 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1130 – 1230 hrs BST 0630 – 0730 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 the 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

Safe Harbour Statement

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Income				
Revenue from operations	1,302.65	1,170.41	1,144.92	4,648.10
Other income (Refer note 4)	26.33	18.11	26.47	94.50
Total Income	1,328.98	1,188.52	1,171.39	4,742.60
Expenses				
Cost of materials consumed	207.08	190.96	238.41	846.60
Purchases of stock-in-trade	51.63	80.18	45.28	249.80
Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.17	12.28	(15.84)	(25.64)
Employee benefits expense	302.90	279.78	283.78	1,089.69
Finance costs	5.26	6.07	0.73	20.73
Depreciation and amortisation expense	41.29	39.78	33.97	144.11
Other expenses (Refer note 4)	372.52	310.06	262.94	1,228.15
Total Expenses	997.85	919.11	849.27	3,553.44
Profit before and after exceptional items but before tax	331.13	269.41	322.12	1,189.16
Tax Expense				
Current Tax (net)	73.50	61.96	79.38	312.30
Deferred Tax (net)	2.29	(17.81)	(3.03)	(43.53)
Profit after tax	255.34	225.26	245.77	920.39
Other Comprehensive Income (OCI)				
Items that will be reclassified subsequently to profit or loss	3.41	3.47	(4.91)	7.68
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	(4.99)	(2.19)	(3.74)	(8.96)
Income tax relating to items that will not be reclassified to profit or loss	1.74	0.76	1.31	3.13
Other Comprehensive Income / (loss) for the year, net of tax	0.16	2.04	(7.34)	1.85
Total Comprehensive Income for the period	255.50	227.30	238.43	922.24
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07
Other Equity				3,765.22
Earnings Per Share (Face value of ₹ 2 each)				
(a) Basic - in ₹	20.44	18.00	19.54	73.56
(b) Diluted - in ₹	20.43	18.00	19.53	73.53

Notes :

- The above consolidated financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28 July 2025. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on company website.
- 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.
- The figures for the quarter ended 31 March 2025 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 2024.
- Other income / Other expense includes :

₹ in Crore	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
Foreign exchange gain (in other income)	9.38	7.06	8.26	28.21
Foreign exchange loss (in other expense)	25.15	-	-	8.82

- The Group operates exclusively in one reportable business segment i.e., "Pharmaceuticals".
- The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

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By order of the Board
For Ajanta Pharma Ltd.

YOGESH MANNALAL AGRAWAL
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Yogesh M. Agrawal
Managing Director

Mumbai, 28 July 2025

Limited Review Report on unaudited consolidated financial results of Ajanta Pharma Limited for the quarter ended 30 June 2025 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 2025 (“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

Sr. 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

Limited Review Report (Continued)

Ajanta Pharma Limited

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 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. 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. 93.31 Crores, total net profit after tax (before consolidation adjustments) of Rs. 11.23 Crores and total comprehensive income (before consolidation adjustments) of Rs. 14.15 Crores for the quarter ended 30 June 2025, 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

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Rekha Shenoy

Partner

Mumbai

28 July 2025

Membership No.: 124219

UDIN:25124219BMOOXE2630

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025

₹ in Crore

Particulars	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
Income				
Revenue from operations	1,208.56	1,013.94	1,077.27	4,322.04
Other income (Refer note 3)	40.63	17.93	28.37	119.87
Total Income	1,249.19	1,031.87	1,105.64	4,441.91
Expenses				
Cost of materials consumed	207.08	190.96	238.41	846.60
Purchases of stock-in-trade	50.29	56.54	44.61	184.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.08	(15.10)	(25.08)	(18.58)
Employee benefits expense	280.96	257.86	265.68	1,010.90
Finance costs	0.73	0.67	0.72	4.60
Depreciation and amortisation expense	40.31	38.76	32.92	139.93
Other expenses (Refer note 3)	334.75	274.03	237.82	1,094.40
Total Expenses	920.20	803.72	795.08	3,261.85
Profit before and after exceptional items but before tax	328.99	228.15	310.56	1,180.06
Tax Expense				
Current Tax (net)	70.73	39.10	71.42	258.03
Deferred Tax (net)	3.29	(4.38)	3.11	5.14
Profit after tax	254.97	193.43	236.03	916.89
Other Comprehensive Income (OCI)				
Items that will not be reclassified subsequently to profit or loss	(4.99)	(2.19)	(3.74)	(8.96)
Income tax relating to items that will not be reclassified to profit or loss	1.74	0.76	1.31	3.13
Other Comprehensive Income / (loss) for the year, net of tax	(3.25)	(1.43)	(2.43)	(5.83)
Total Comprehensive Income for the period	251.72	192.00	233.60	911.06
Paid-up Equity Share Capital (Face value of ₹ 2 each)	25.07	25.07	25.07	25.07
Other Equity				3,600.24
Earnings Per Share (Face value of ₹ 2 each)				
(a) Basic - in ₹	20.41	15.46	18.77	73.28
(b) Diluted - in ₹	20.40	15.45	18.75	73.25

Notes :

- The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28 July 2025. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on company website.
- The figures for the quarter ended 31 March 2025 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 2024.
- Other income / Other expense includes :

₹ in Crore	3 months ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
Dividend from subsidiaries (in other income)	21.47	-	-	22.28
Foreign exchange gain (in other income)	7.32	7.29	10.83	32.96
Foreign exchange loss (in other expense)	25.15	-	-	8.82

- The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals".
- The Financial Results are available on the company's website www.ajantapharma.com, www.nseindia.com and www.bseindia.com.

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Mumbai, 28 July 2025

By order of the Board
For Ajanta Pharma Ltd.

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Yogesh M. Agrawal
Managing Director

Limited Review Report on unaudited standalone financial results of Ajanta Pharma Limited for the quarter ended 30 June 2025 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 2025 (“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 2025 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

B S R & Co. LLP

Limited Review Report (Continued)

Ajanta Pharma Limited

contains any material misstatement.

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

Chartered Accountants

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

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Rekha Shenoy

Partner

Mumbai

28 July 2025

Membership No.: 124219

UDIN:25124219BMOOXD5515



Investor Presentation

Q1 FY 2026

28th July 2025





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.

Contents

1

Ajanta at a Glance

Growing Sustainably. Scaling Responsibly.

2

Branded Generics

India, Asia, Africa – Diversified markets enables growth

3

US Generics

Selective play & normalized price erosion

4

Africa Institution

Subdued performance, as expected

5

R&D & Mfg.

Strong formulation capabilities

6

Financials

Consistent margins

7

Strategy

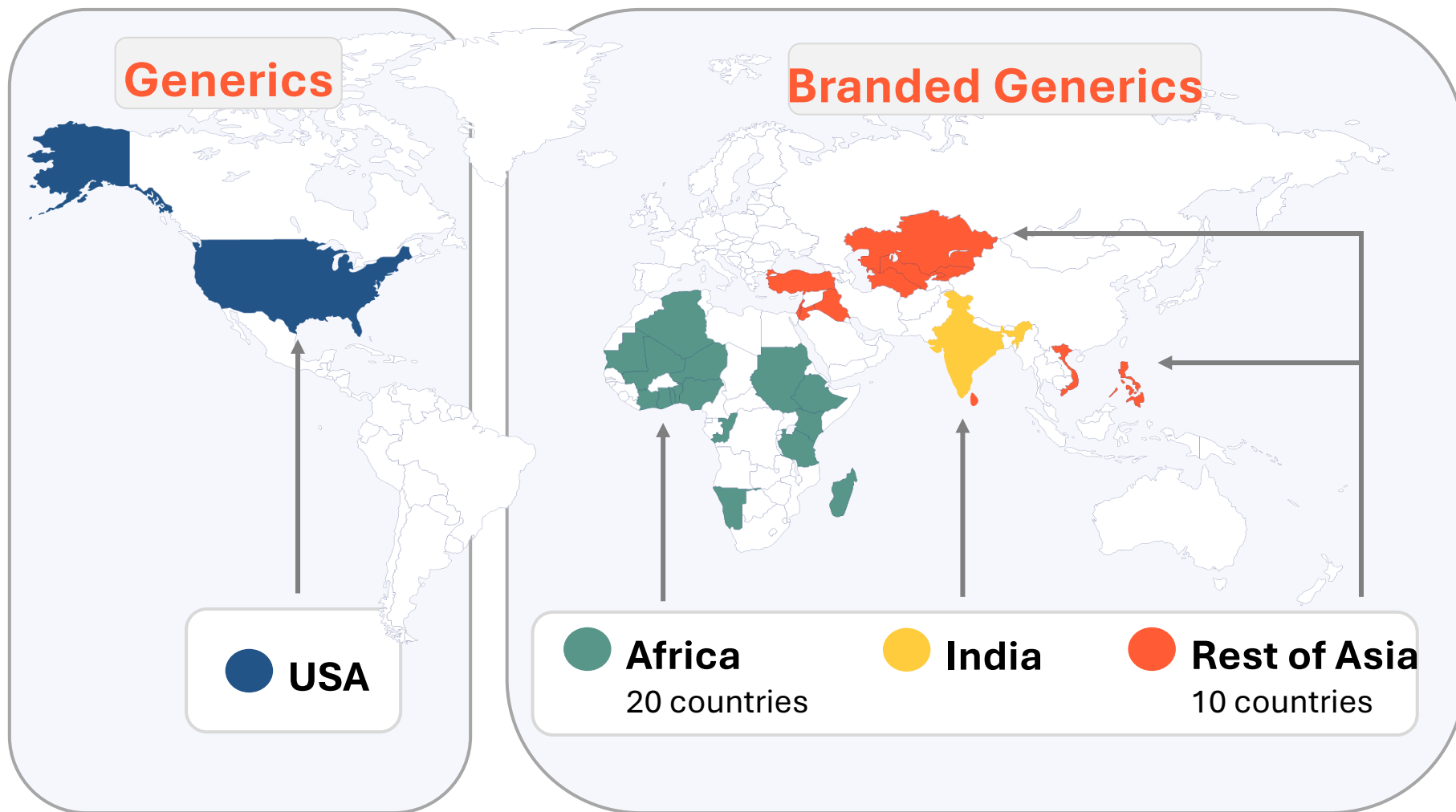
Levers for growth



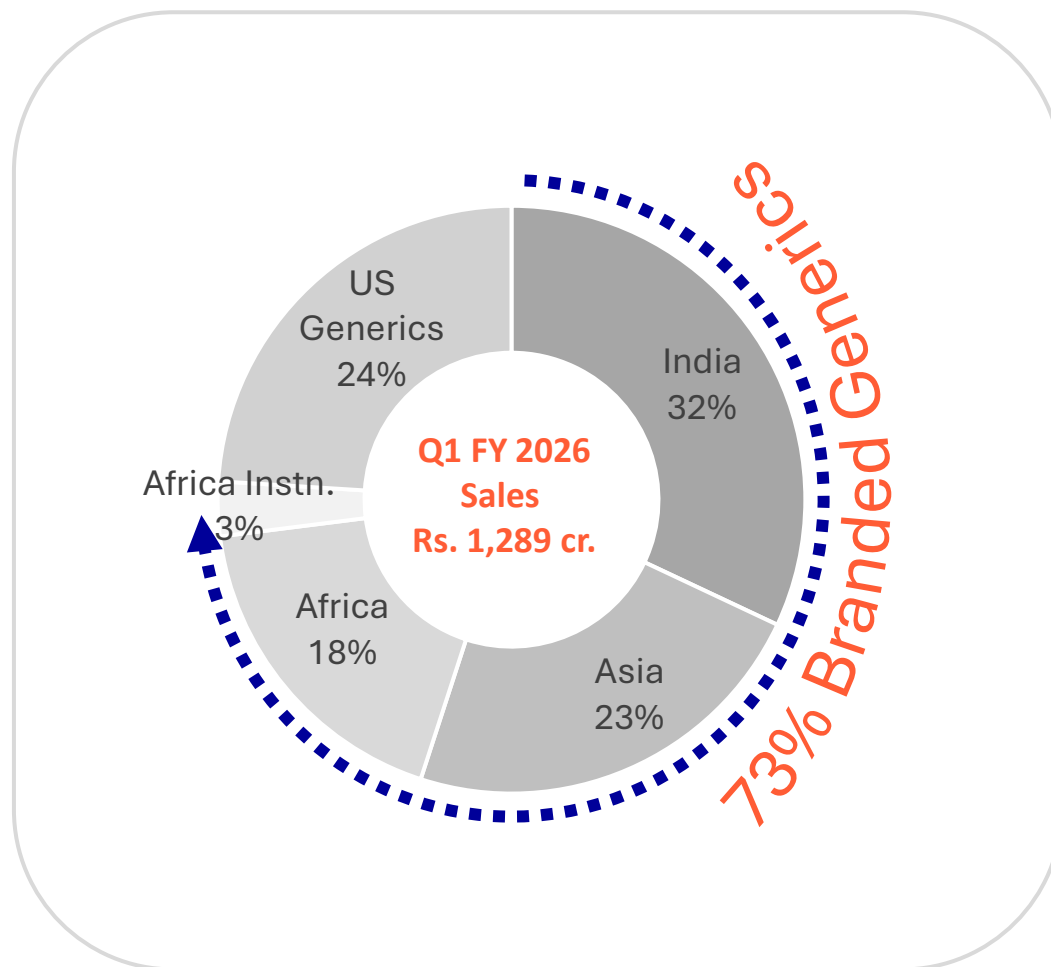
Ajanta at a Glance

Growing Sustainably. Scaling Responsibly.

We are present in 30 countries globally



73% of our business comes from Branded Generics



50%

of our products are
1st to Market

500+

Brands across
Different Therapeutic Segments

5,550+

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

300+
Products

Asia

8
T Segments

Leadership
In Sub therapeutic
segments

200+
Products

Africa

8
T Segments

Leading
Brands in segments

200+
Products

Other Business

Institutional Africa

Antimalarial
T Segment

1st
Generic prequalified
by WHO

1Bn+
Patients Treated

US Generics

53
Active ANDAs
(excl. 2 Tentative)

21
Under Approval
ANDAs

47
Products on shelf

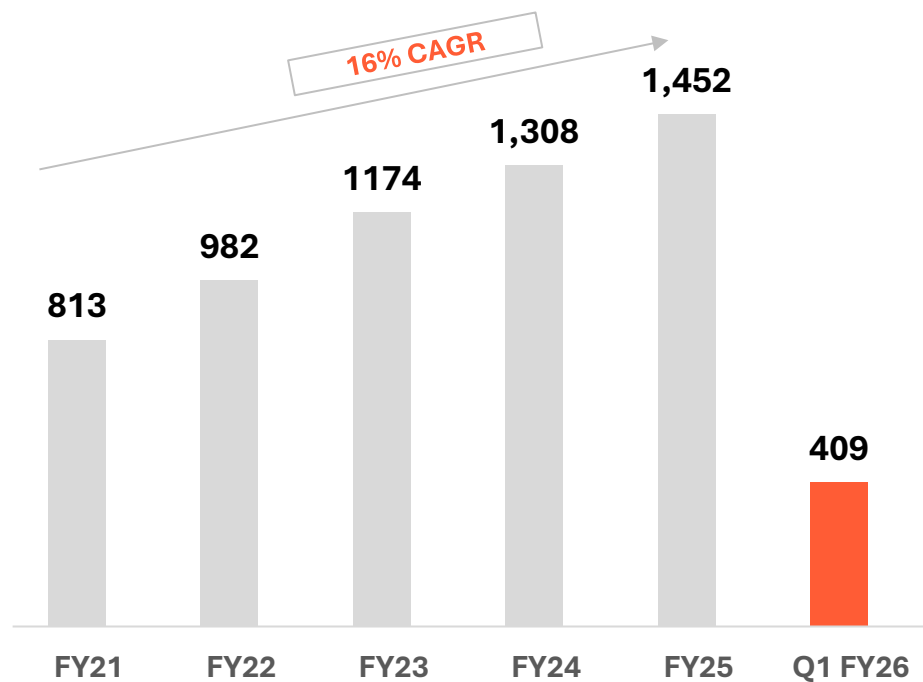


Branded Generics - India

Accelerated Growth

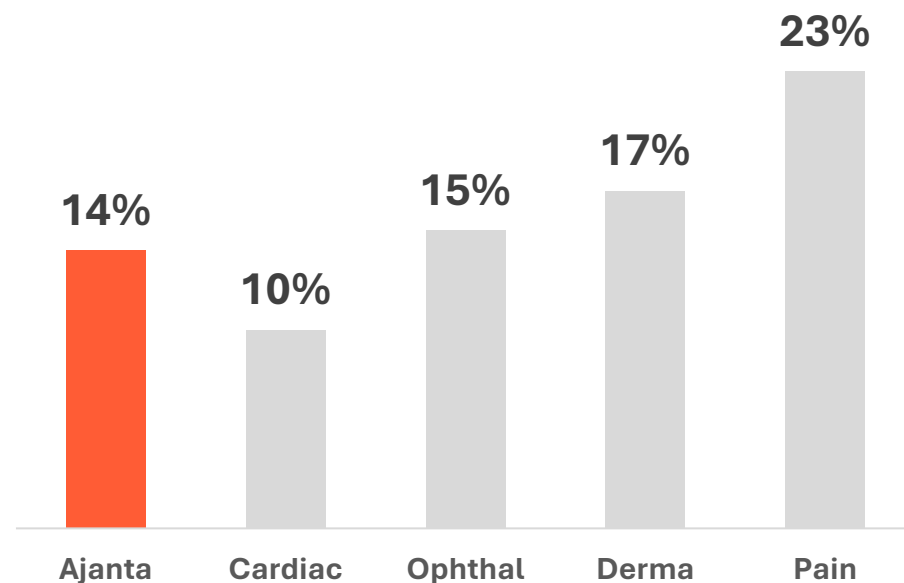
India 5-year CAGR – Consistent Solid Growth

Revenue (Rs. Cr.)



5-Years Ajanta's Segment CAGR

Source: IQVIA, MAT March 2021 to 2025



High Focus on **Chronic** Segment in India

Q1 FY 2026

65%

Sales from Chronic
Segment

11%

Sales from NLEM Products

2.7+ Lac

Doctors covered

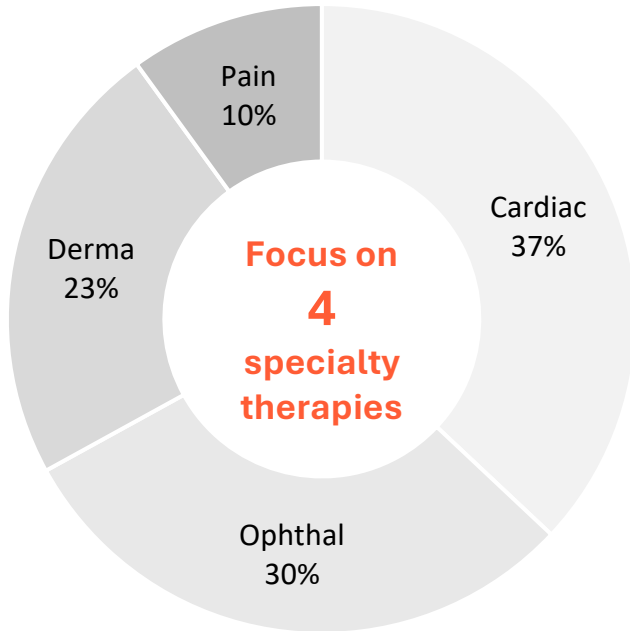
3,520+

MRs

India – Sales at glance

Sales Contribution

Source: IQVIA MAT June 2025



15

Brands of Rs 25+ cr.

8

New launches
in Q1 FY 2026

55%

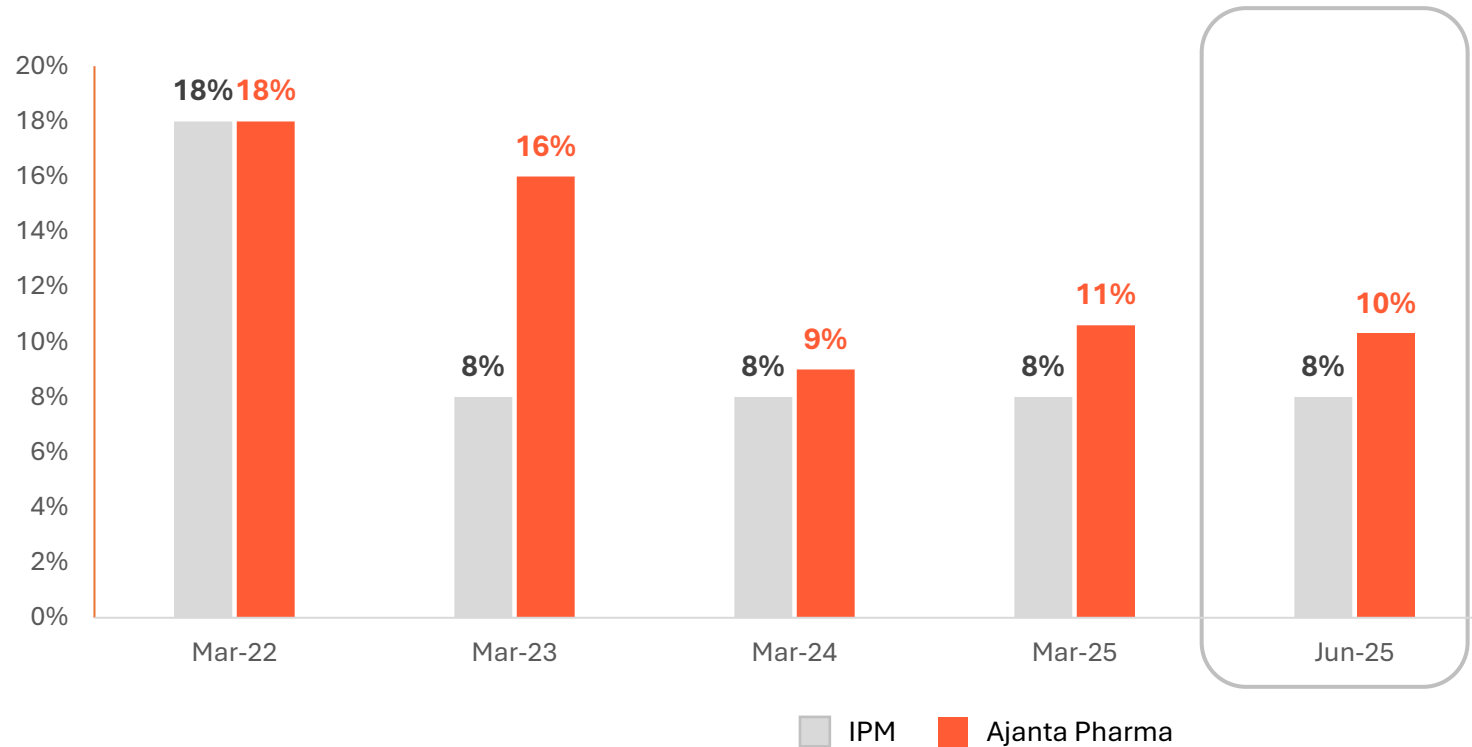
Contribution from
Top 10 brands

1

1st to market
in Q1 FY 2026

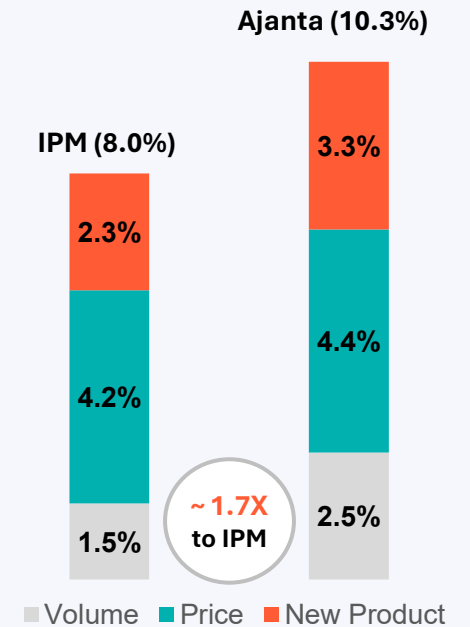
We continue to **outperform** IPM growth

IPM Growth vs. Ajanta Growth



Growth Break-up

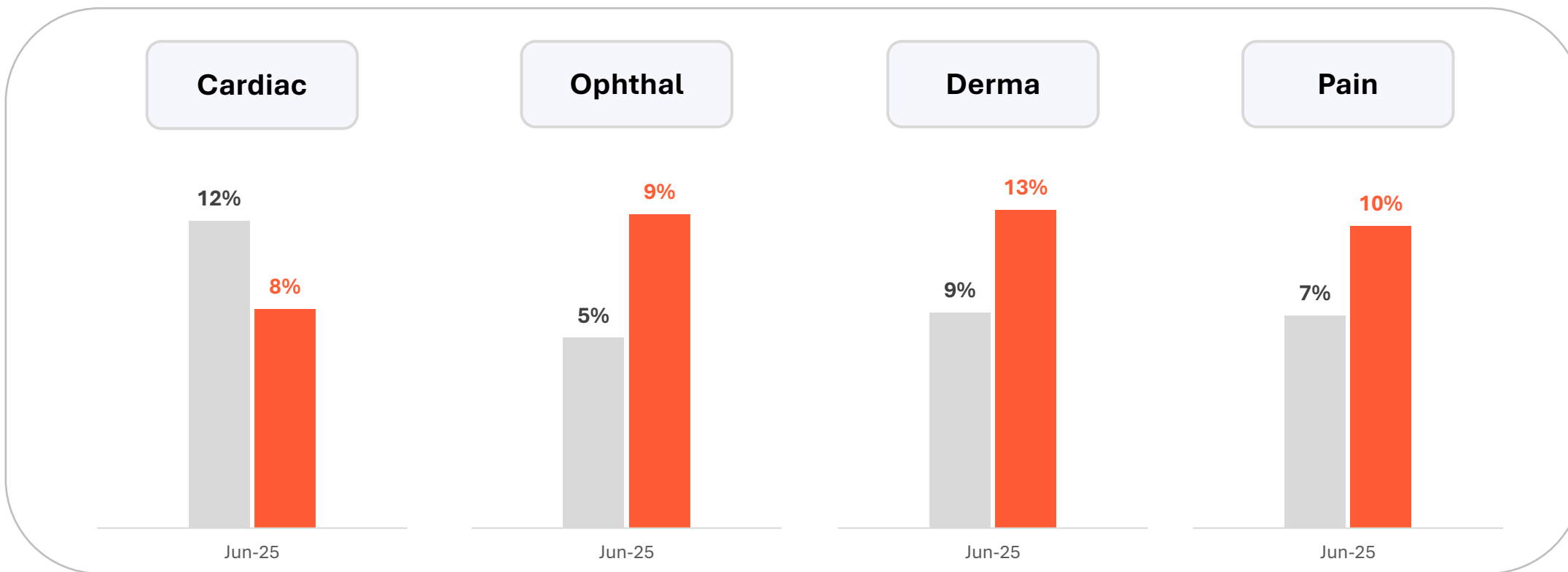
June 2025 MAT



IPM = Indian Pharmaceutical Market, Source: IQVIA, MAT

Our most of the segment growth **exceeds** IPM

IPM Growth vs. Ajanta Growth



IPM = Indian Pharmaceutical Market, Source: IQVIA, MAT June 2025

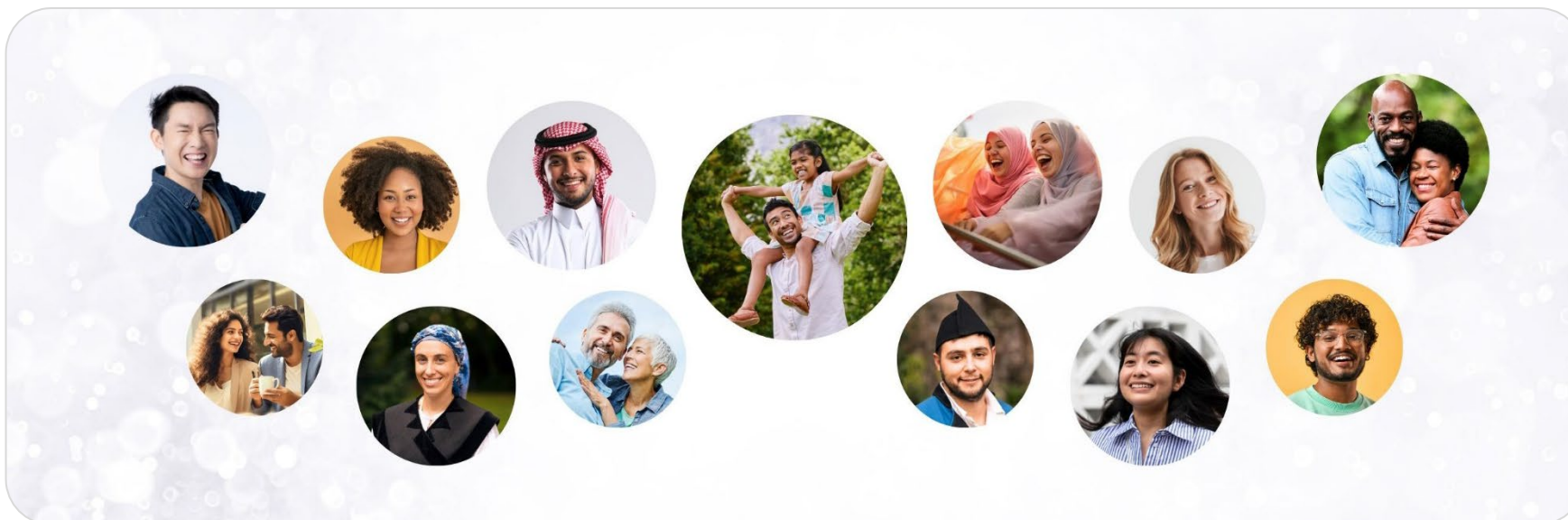
■ IPM ■ Ajanta Pharma



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** in Q1 FY 2026

12

New launches
Q1 FY 2026

Pipeline

of **healthy**
product registrations

New Focus

Strengthening countries
of small presence

Major Therapeutic segments



Cardiac



Diabetes



Ophthal



CNS



Derma



Gynaecology



Pain



Antibiotics



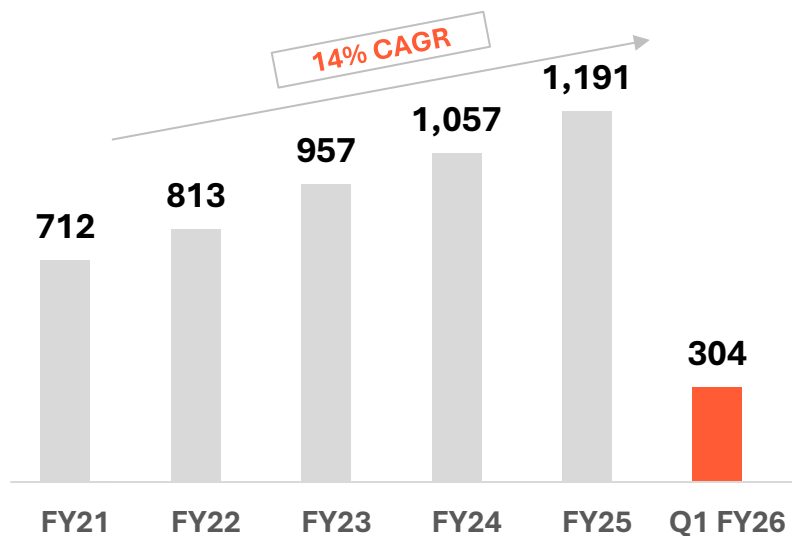
Antimalarial

EM = Emerging Markets

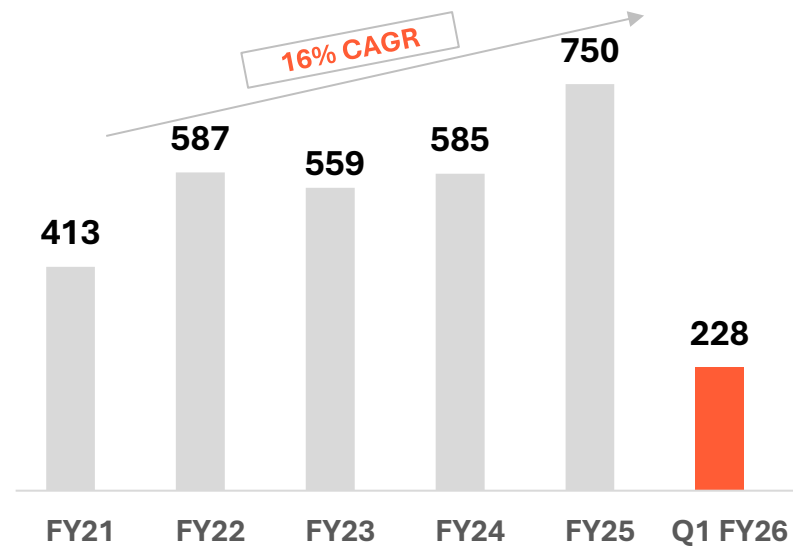
5 Years of **Consistent Growth** in Asia & Africa

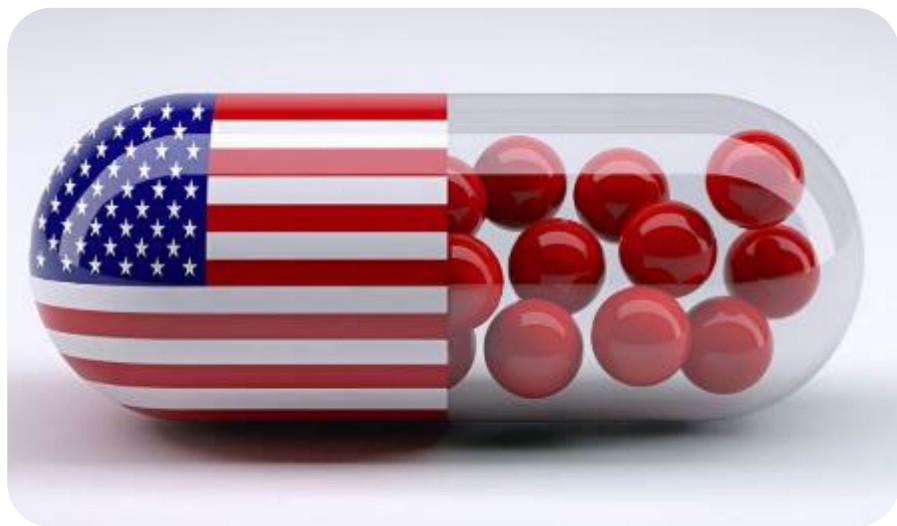
Revenue (Rs. Cr.)

Asia



Africa



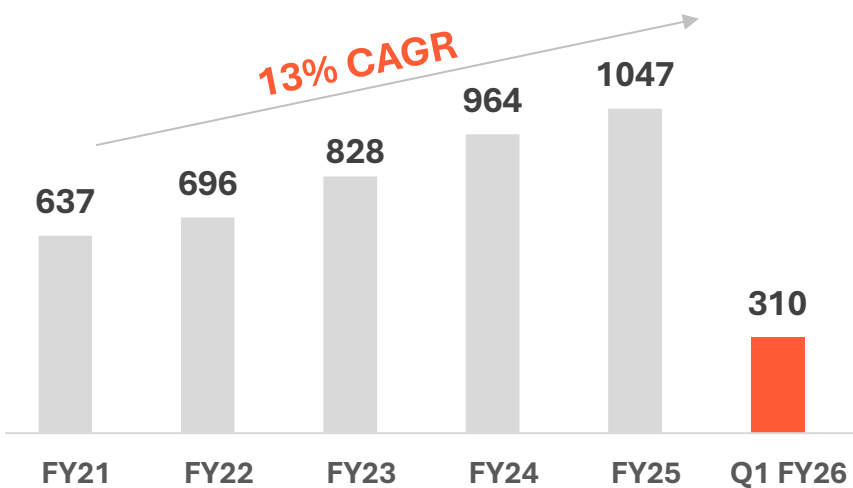


US Generics

Selective play accelerate growth

Our US strategy of selective play pays

Revenue (INR Cr.)



53

Active ANDA
(1 approval in Q1 FY 2026)

47

Products on shelf
(1 launched in Q1 FY 2026)

21

Pending approvals

8-12

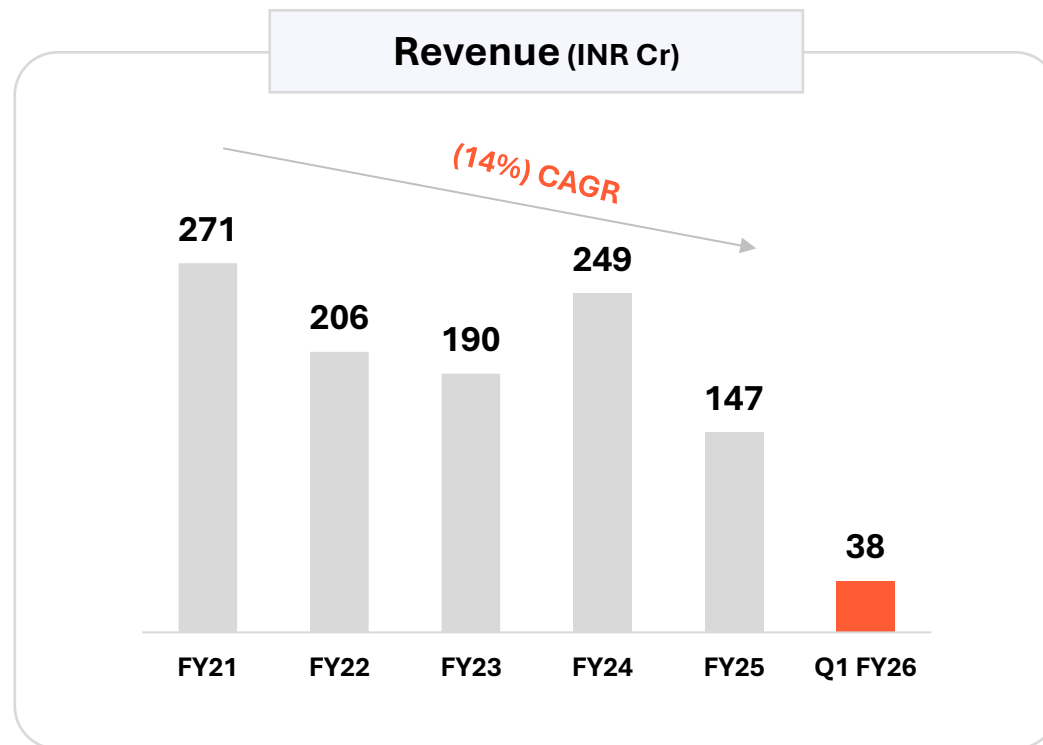
Filing Target



Africa Institution

Subdued performance, as expected

Antimalarial Institution business in Africa



Decline

Due to lower procurement
by aid agencies



R&D and Manufacturing

Strong formulation capabilities

R&D operating efficiently

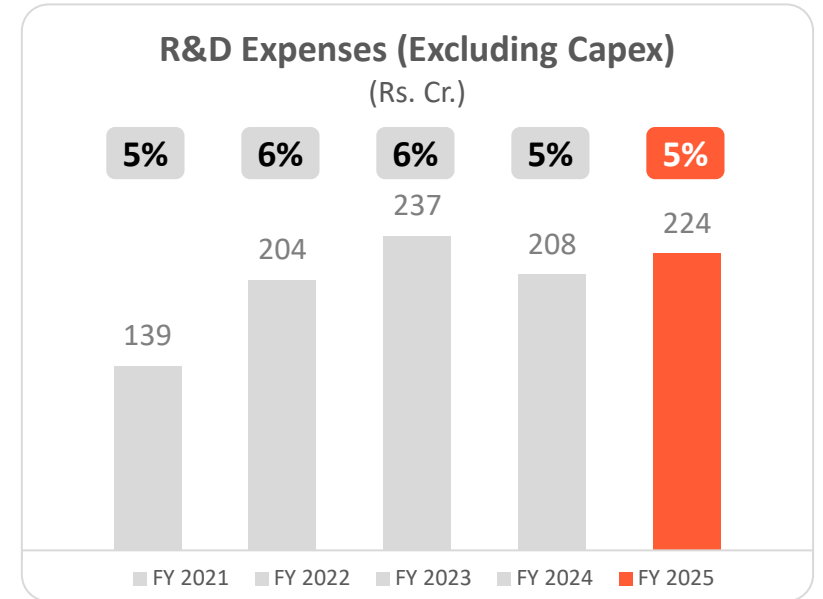


850+

Scientists

Rs. cr.

Period	Q1	% to Revenue
FY 2025	51	4%
FY 2026	56	4%



Our 7 plants are **best in class**



Paithan (Maharashtra)

(Tablets, Capsules & Powder)



Dahej (Gujarat)

(Tablets, Capsules & Powder)



Guwahati (Assam)

(Tablets, Capsules, Ointments & Eye Drops)



Pithampur (Madhya Pradesh)

(Tablets, Capsules & Liquid)

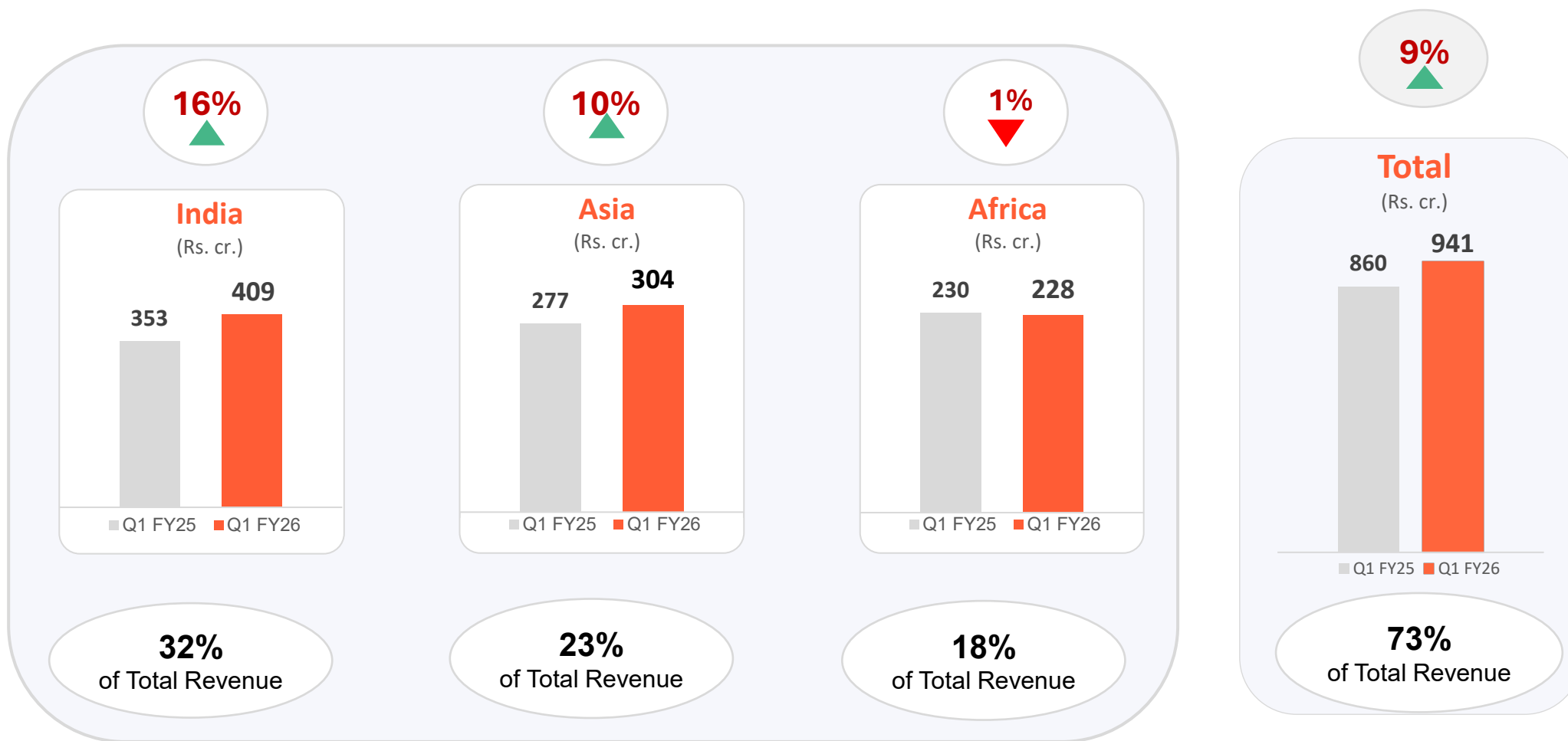




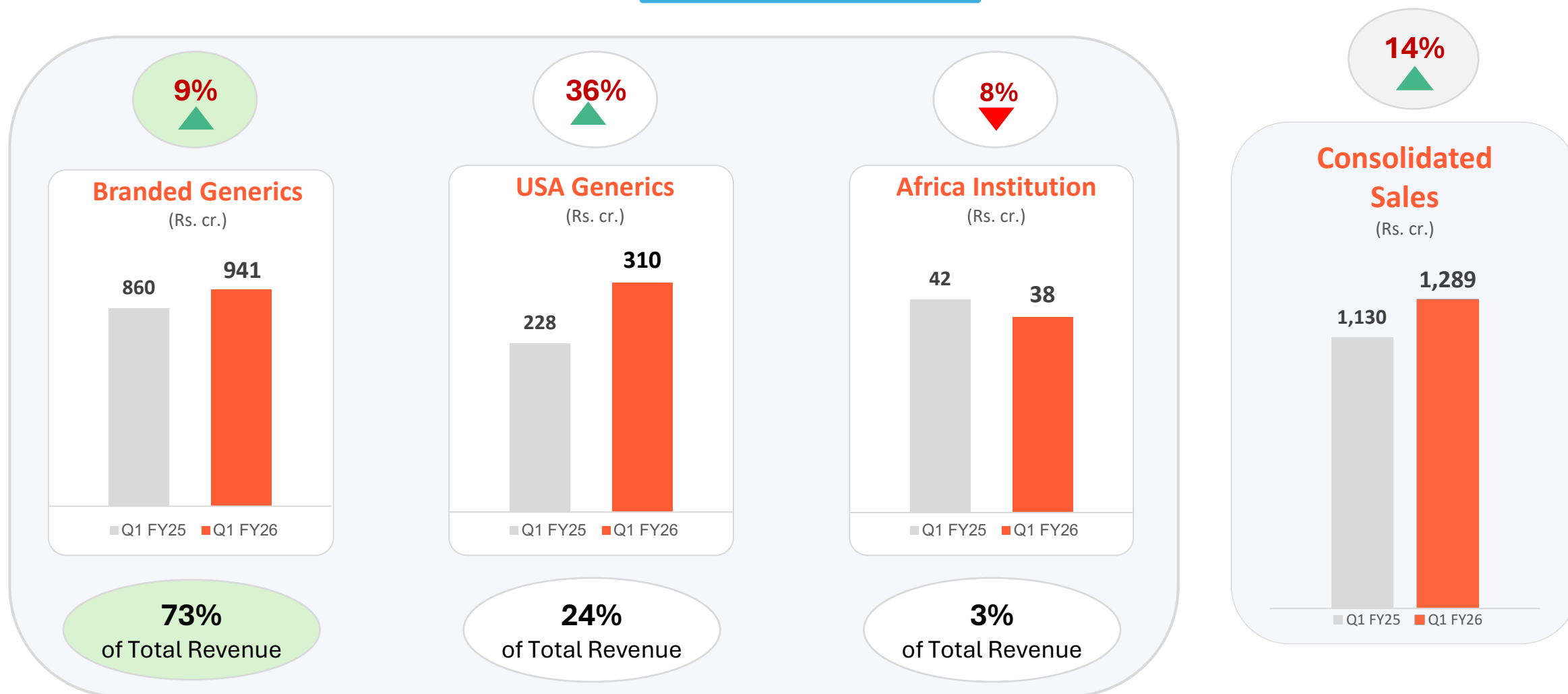
Financial Highlights (Consolidated)

Consistent Growth Continues

Branded Generics - Excellent performance in Q1



All Business Segment Performance Q1

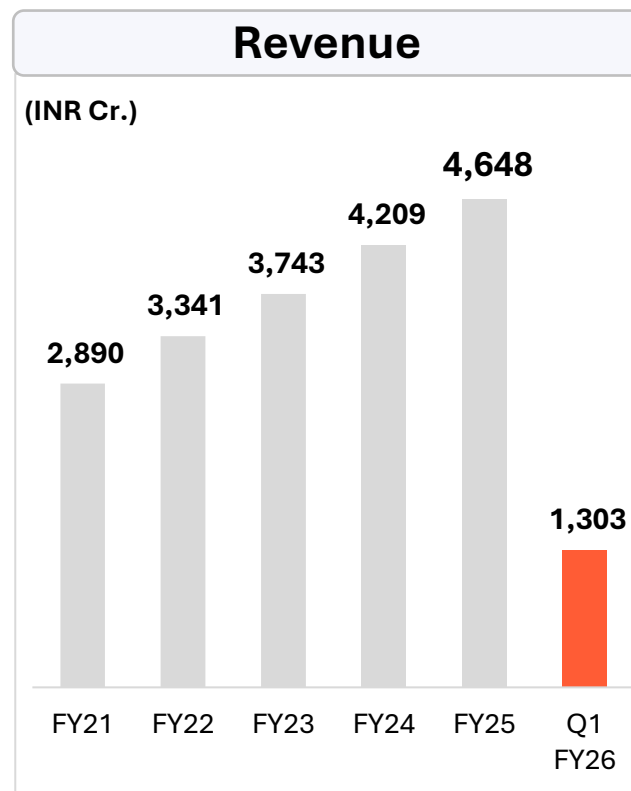


Q1 FY 2026 : Growth continues

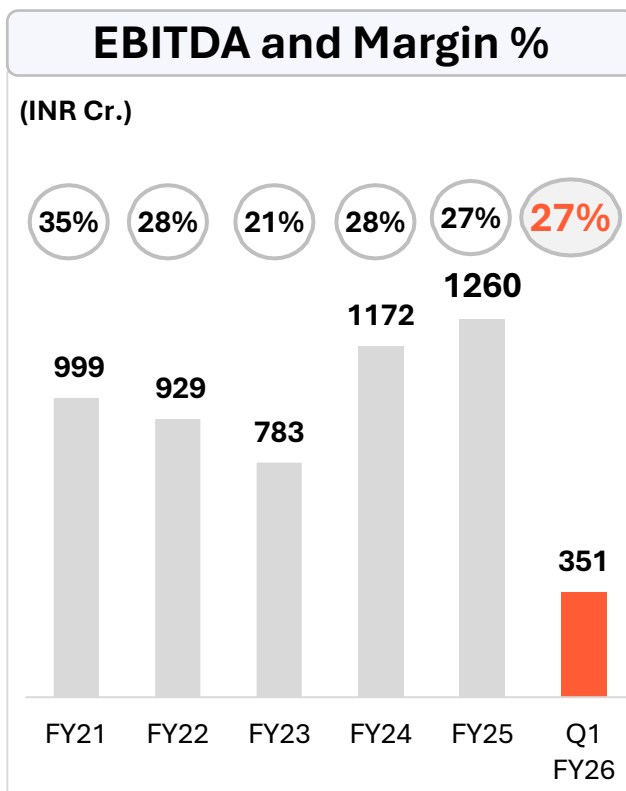
Rs. cr.

	Q1 FY 2025	% to RO	Q1 FY 2026	% to RO	% Growth
Revenue from Operations (RO)	1,145		1,303		14%
COGS	(268)	23%	(276)	21%	
Gross Profit	877	77%	1,027	79%	17%
Employee Benefit	(284)	25%	(303)	23%	7%
Other Expenses	(263)	23%	(373)	29%	42%
EBITDA	330	29%	351	27%	6%
Depreciation	(34)	3%	(41)	3%	
Finance Cost	(1)	0%	(5)	0%	
Other Income	26	2%	26	2%	
Profit Before Tax	322	28%	331	26%	3%
Tax Expense	(76)	7%	(76)	6%	
Net Profit	246	21%	255	20%	4%
Other Comprehensive Income	(7)	1%	0	0%	
Total Comprehensive Income	238	20%	255	20%	7%

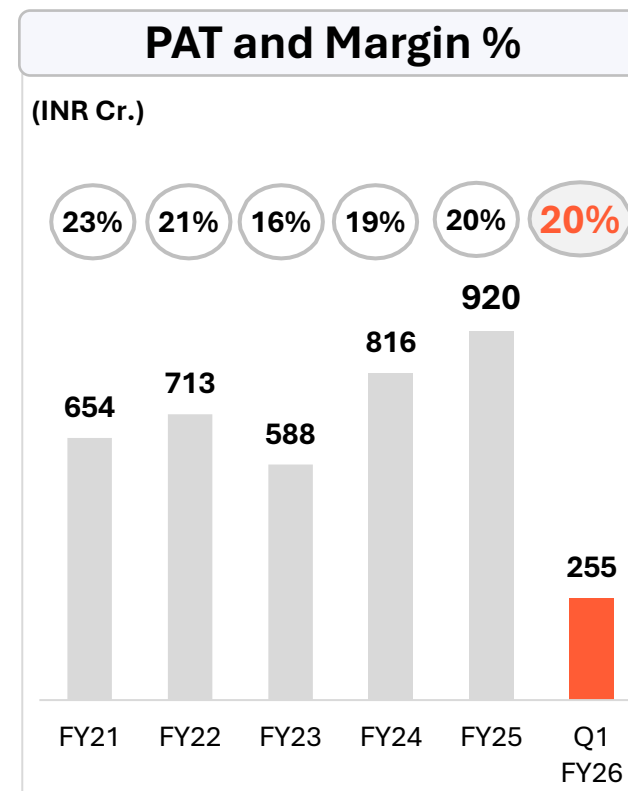
Smart growth over last 5 years



13%
5 Year CAGR

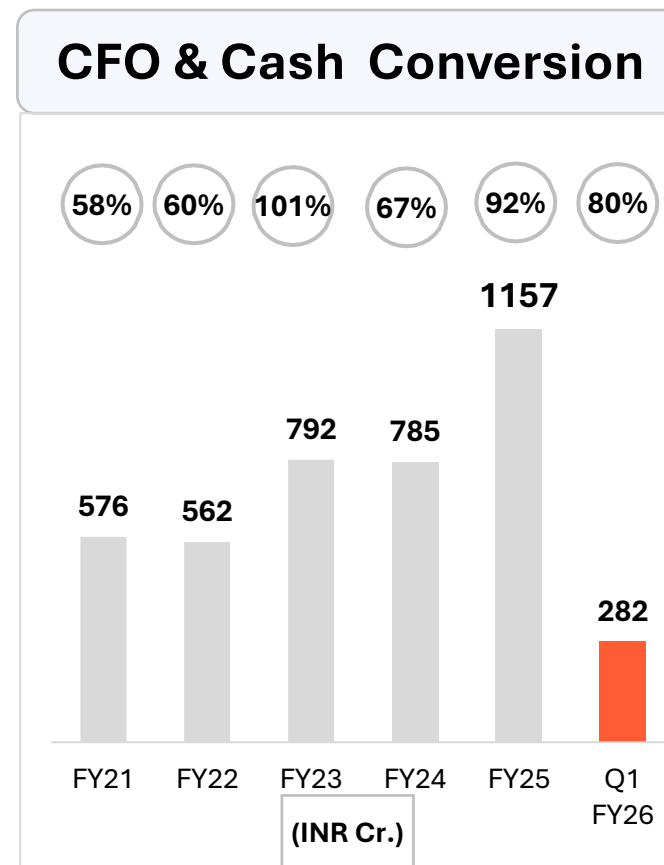
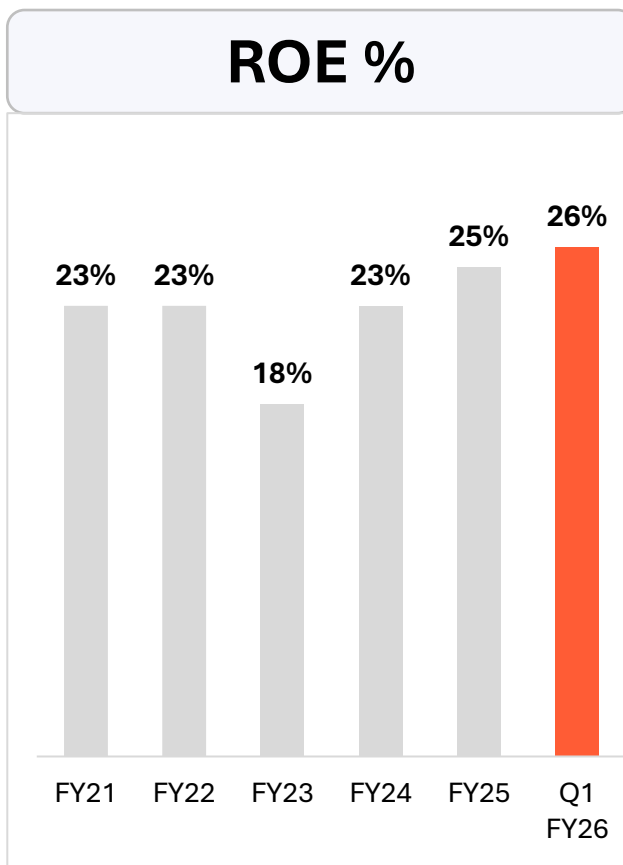
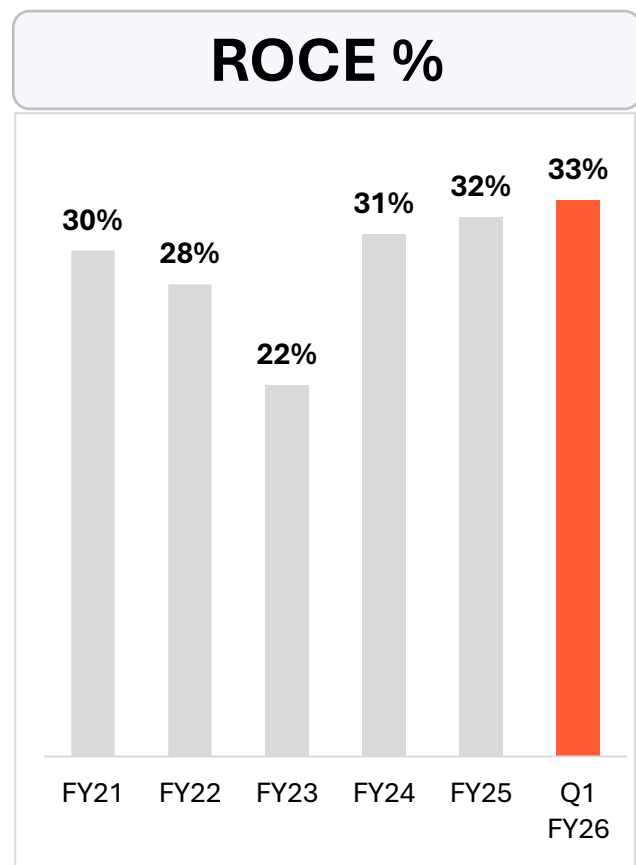


6%
5 Year CAGR

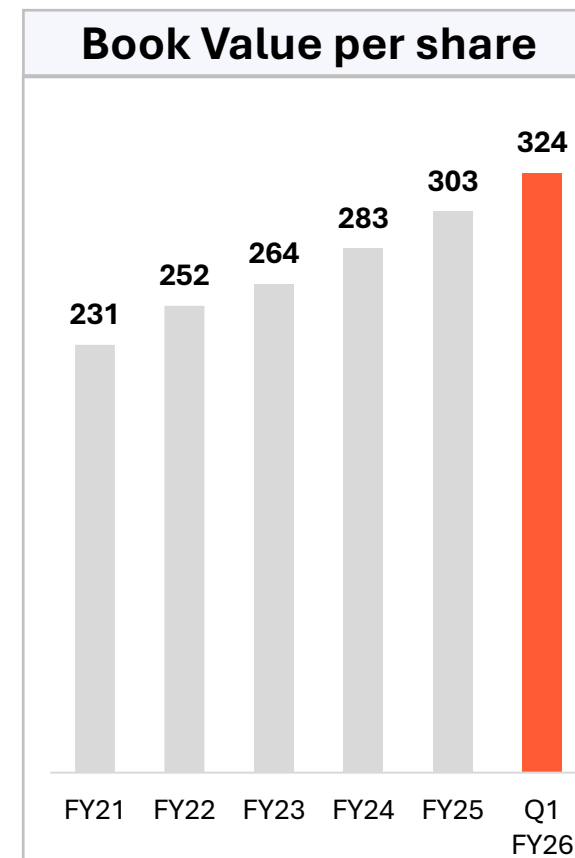
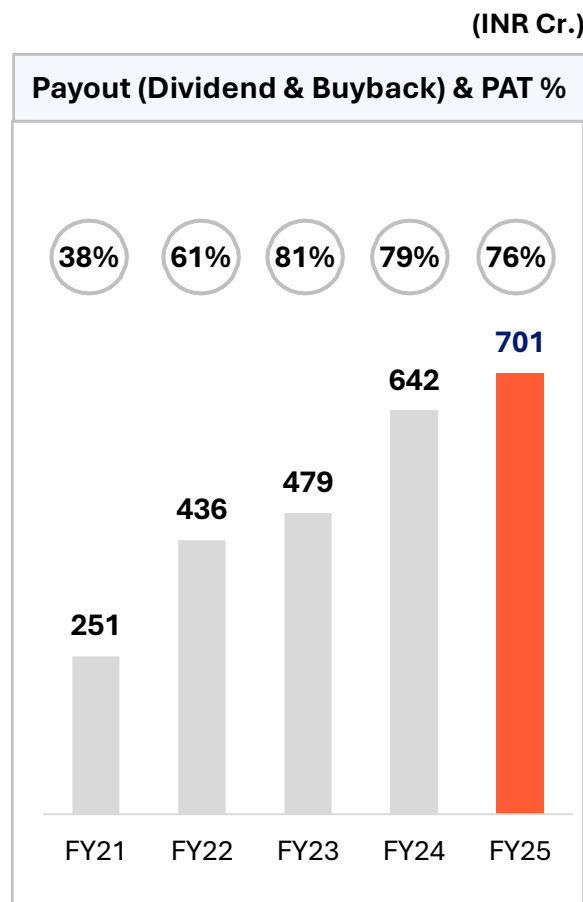
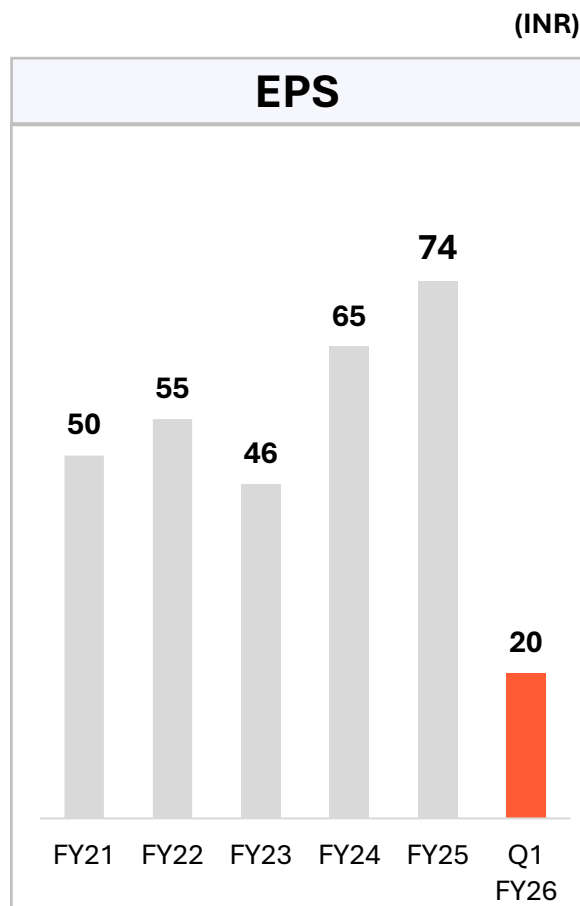


9%
5 Year CAGR

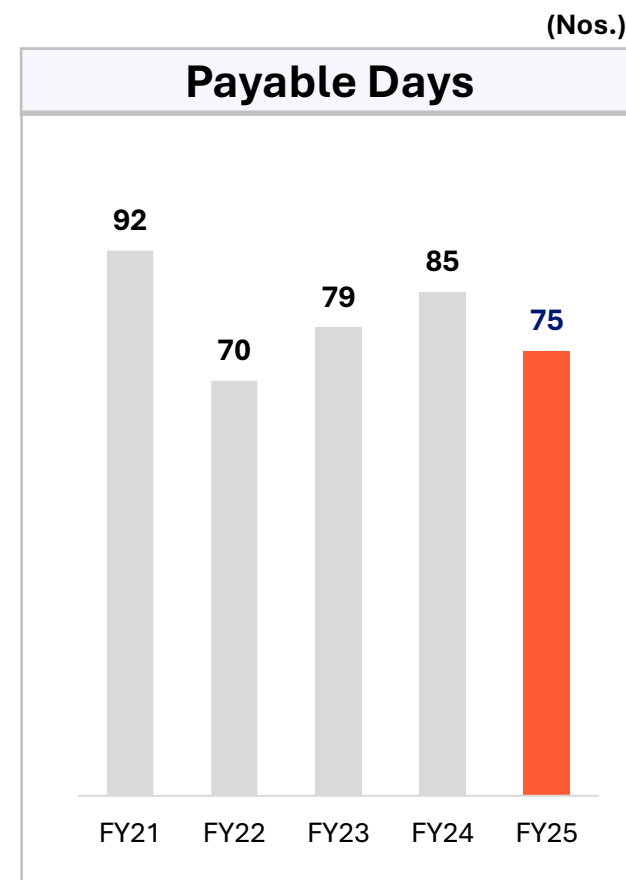
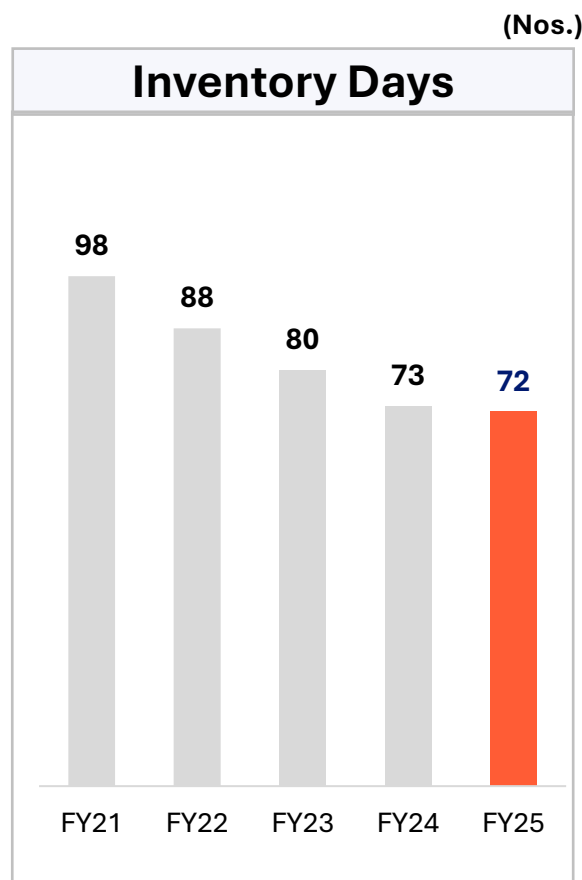
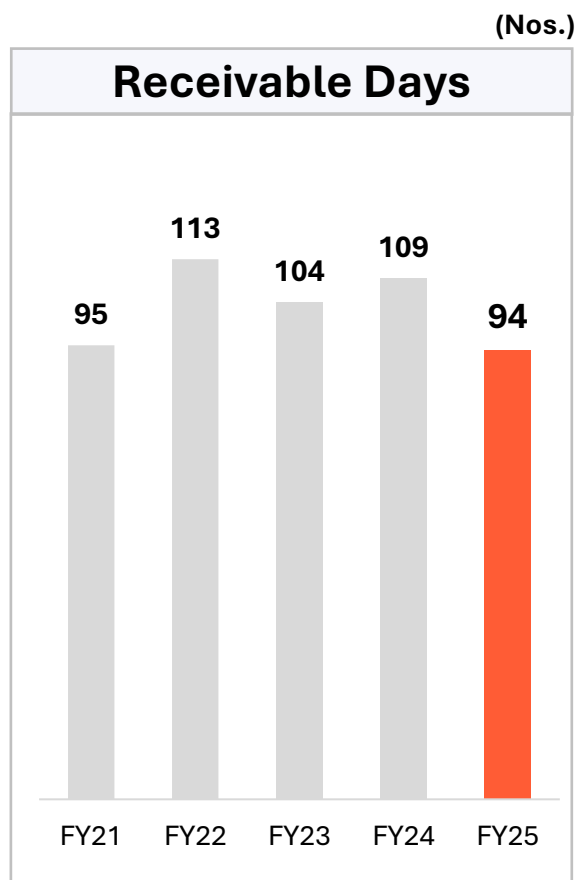
Our performance among **best in industry**



So also Earnings & Pay Out



We continue to **improve** on working capital front





Strategy

Lever 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 FY26 Earnings Conference Call

Date and Time	July 28, 2025 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1130 – 1230 hrs BST 0630 – 0730 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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