

# Resilience

Defying  
Challenges

Achieving  
Growth

**ap** *ajanta pharma limited*

## **INVESTOR PRESENTATION**

Q4 FY 2020

20<sup>th</sup> May 2020

20<sup>th</sup> May 2020

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## Content



1. India Business
2. Global Business
3. Infrastructure
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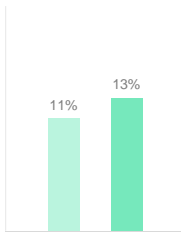


## Segment Growth



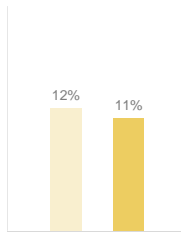
### Pharma Market

■ IPM ■ Ajanta Pharma



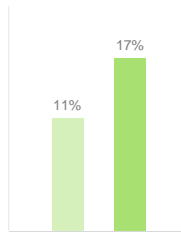
### Cardiology

■ IPM ■ Ajanta Pharma



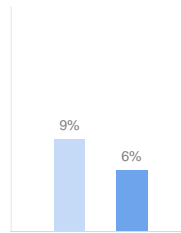
### Ophthalmology

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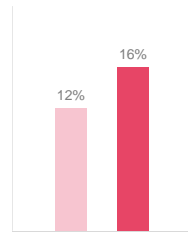
### Dermatology

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### Pain Management

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IPM = Indian Pharmaceutical Market  
Source: Iqvia, March MAT 2020

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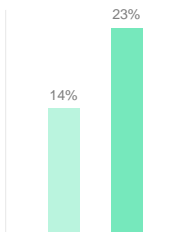
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## Industry Growth



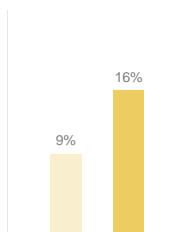
### March 2016

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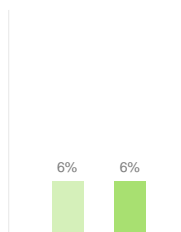
### March 2017

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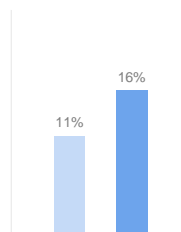
### March 2018

■ IPM ■ Ajanta Pharma



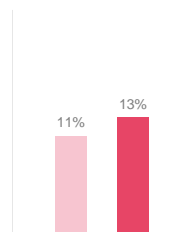
### March 2019

■ IPM ■ Ajanta Pharma



### March 2020

■ IPM ■ Ajanta Pharma

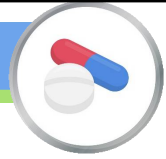


IPM = Indian Pharmaceutical Market  
Source: Iqvia, March MAT 2020

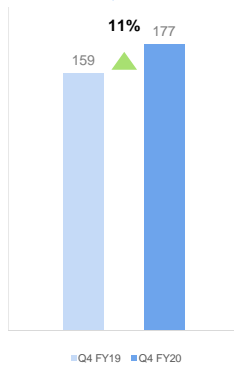
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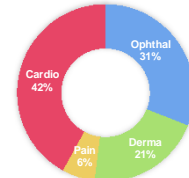
## India Sales



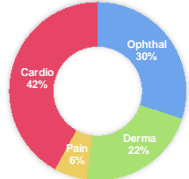
India Sales – Q4  
(Rs. cr.)



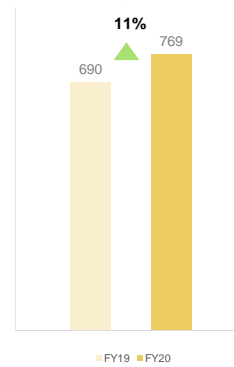
IQVIA March MAT 2020



IQVIA March MAT 2019



India Sales – FY  
(Rs. cr.)



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## IPM - Ranking



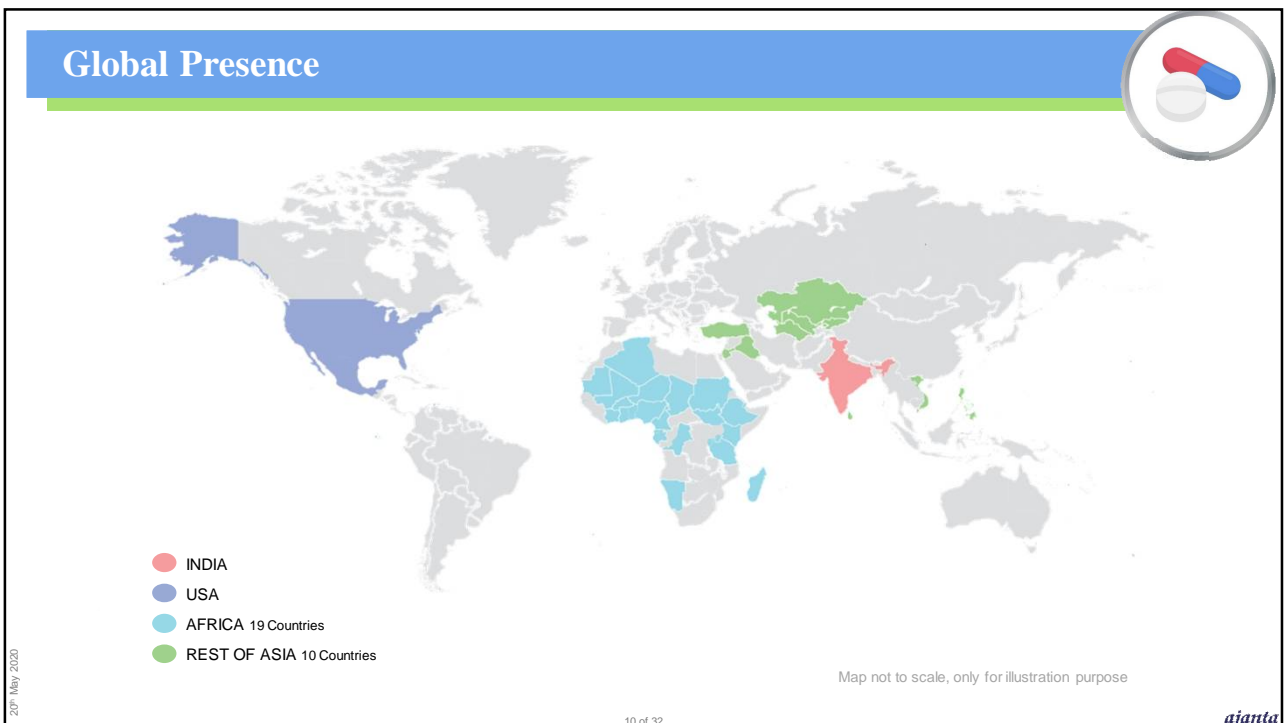
	March 2005	March 2019	March 2020
Ophthalmology	28	3	2
Dermatology	98	13	14
Cardiology	38	15	17
Pain Mgmt.	NA	41	39
Ajanta	88	31	30

Source: Iqvia, March MAT 2020

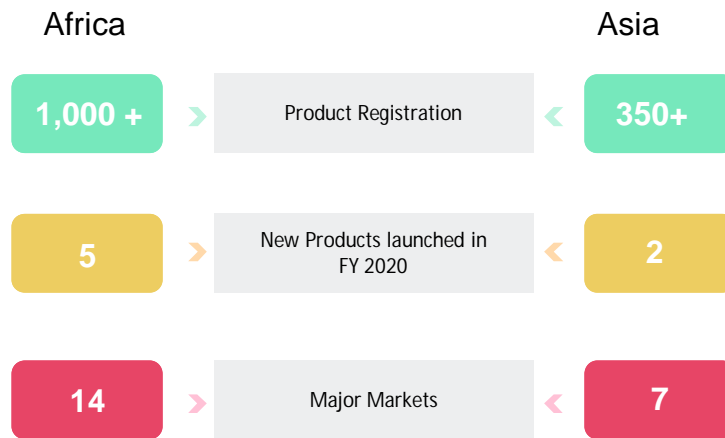
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## Branded Generic Business in Emerging Markets



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## USA

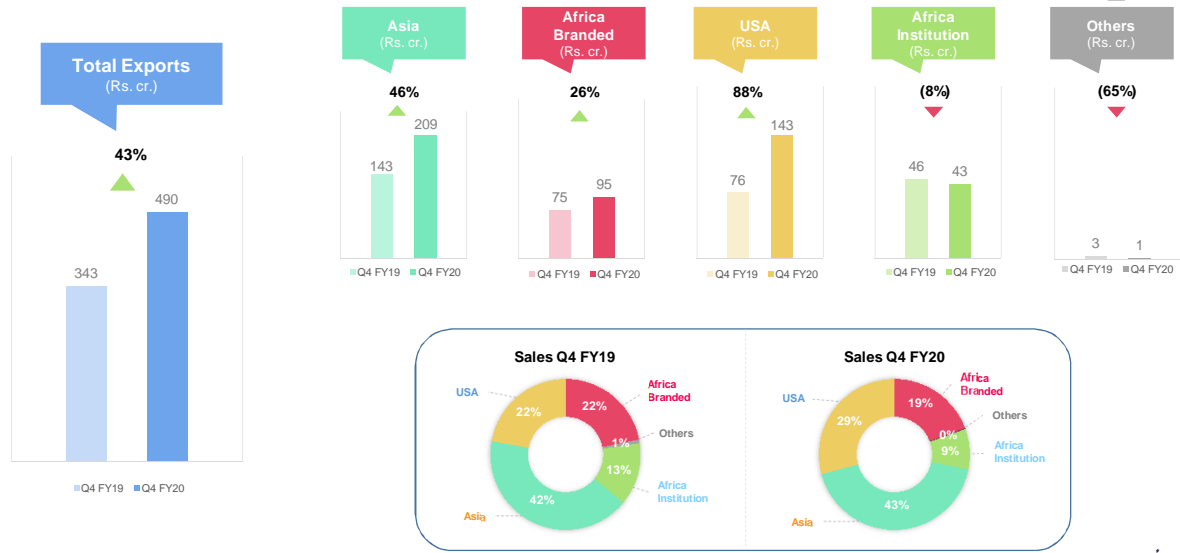
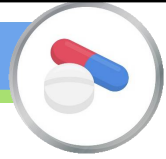


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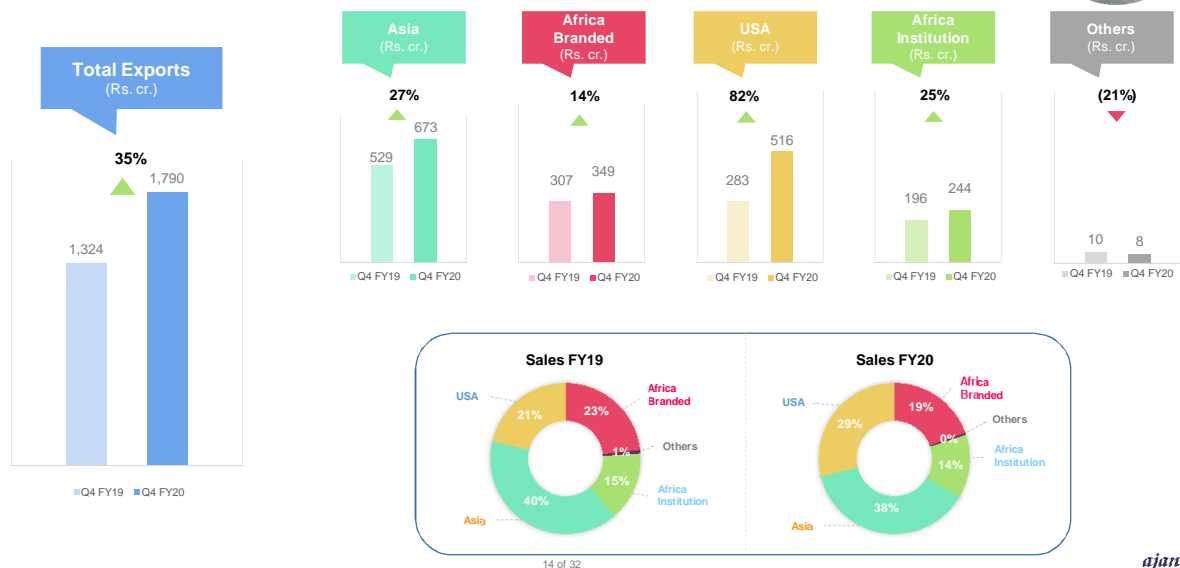
## Export Sales – Q4 (Consolidated)



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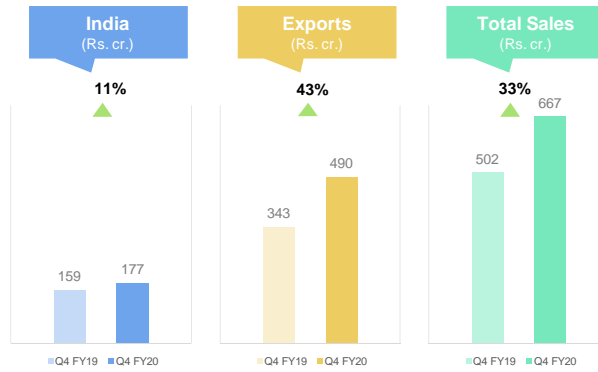
## Export Sales – FY (Consolidated)



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## Total Consolidated Sales – Q4



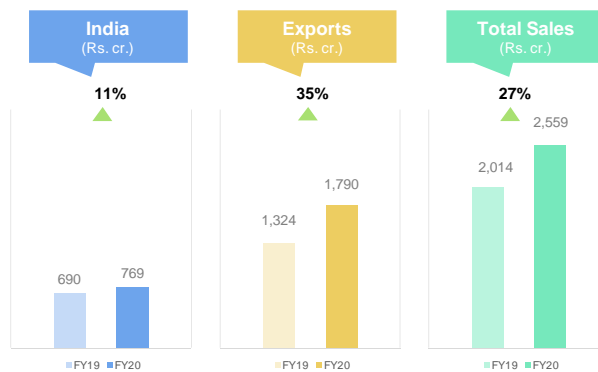
	Q4 FY 2019	Q4 FY 2020	Gwth
India	159	177	11%
Exports	343	490	43%
<b>Total Sales</b>	<b>502</b>	<b>667</b>	<b>33%</b>

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## Total Consolidated Sales – FY



	FY 2019	FY 2020	Gwth
India	690	769	11%
Exports	1,324	1,790	35%
<b>Total Sales</b>	<b>2,014</b>	<b>2,559</b>	<b>27%</b>

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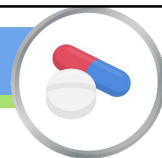
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### 3. INFRASTRUCTURE

#### Enabling Infrastructure



##### Formulation Manufacturing

- 3 facilities in Aurangabad, Maharashtra
- 1 facility at Dahej, Gujarat
- 1 facility at Guwahati, Assam, Ophthalmic bloc to commence operation in Q2 FY21
- New facility operationalized at Pithampur, Madhya Pradesh
- 1 facility at Mauritius

##### API Manufacturing

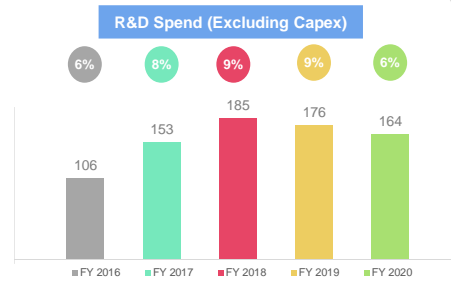
- 1 Facility at Waluj, Aurangabad, Maharashtra (Captive Consumption)



## Research & Development



<b>Q4 FY 2020</b> <b>Rs. 50 cr. (7%)</b>	<b>FY 2020</b> <b>Rs. 164 cr. (6%)</b>
<b>Q4 FY 2019</b> <b>Rs. 40 cr. (8%)</b>	<b>FY 2019</b> <b>Rs. 176 cr. (9%)</b>



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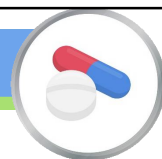
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## 4.

## FINANCIAL HIGHLIGHTS

## P&L Synopsis – Q4 FY 2020 (Consolidated)



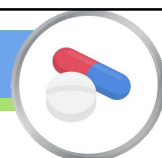
Rs. cr.	Q4 FY 2019	%	Q4 FY 2020	%	% Growth
Exports	343	67%	490	72%	43%
Domestic	159	31%	177	26%	11%
Other Op. Income	13	2%	15	2%	18%
<b>Income from Operations</b>	<b>515</b>		<b>682</b>		<b>32%</b>
EBITDA	127	25%	151	22%	19%
PBT	109	21%	176	26%	61%
<b>PAT</b>	<b>89</b>	<b>17%</b>	<b>129</b>	<b>19%</b>	<b>45%</b>
Total Comprehensive Income	89	17%	134	20%	51%

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## Detailed P&L – Q4 FY 2020 (Consolidated)



Rs. cr.	Q4 FY 2019	% to IO	Q4 FY 2020	% to IO
Income from Operations	515		682	
Other Income	2	0%	57	8%
<b>Total Income</b>	<b>517</b>		<b>739</b>	
Materials consumed	106	20%	178	26%
Employee Benefit	107	21%	129	19%
Finance Cost	1	0%	4	0%
Depreciation	19	4%	26	4%
Other Expenses	175	34%	224	33%
<b>Total Expenses</b>	<b>408</b>	<b>79%</b>	<b>561</b>	<b>82%</b>
<b>Profit before Exceptional Items</b>	<b>109</b>	<b>21%</b>	<b>178</b>	<b>26%</b>
Exceptional Item	0	0%	2	0%
<b>Profit Before Tax</b>	<b>109</b>	<b>21%</b>	<b>176</b>	<b>26%</b>
Tax Expense	20	4%	47	7%
<b>Net Profit</b>	<b>89</b>	<b>17%</b>	<b>129</b>	<b>19%</b>
Other Comprehensive Income	(0)	0%	5	1%
<b>Total Comprehensive Income</b>	<b>89</b>	<b>17%</b>	<b>134</b>	<b>20%</b>
<b>EBITDA</b>	<b>127</b>	<b>25%</b>	<b>151</b>	<b>22%</b>

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## P&L Synopsis – FY 2020 (Consolidated)



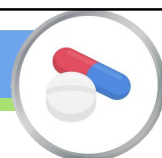
Rs. cr.	FY 2019	%	FY 2020	%	% Growth
Exports	1,324	64%	1,790	69%	35%
Domestic	690	34%	769	30%	11%
Other Op. Income	41	2%	29	1%	(29%)
<b>Income from Operations</b>	<b>2,055</b>		<b>2,588</b>		<b>26%</b>
EBITDA	558	27%	683	26%	22%
PBT	514	25%	664	26%	29%
<b>PAT</b>	<b>387</b>	<b>19%</b>	<b>468</b>	<b>18%</b>	<b>21%</b>
Total Comprehensive Income	384	19%	473	18%	23%

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## Detailed P&L – FY 2020 (Consolidated)



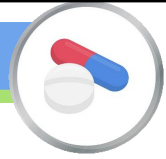
Rs. cr.	FY 2019	% to IO	FY 2020	% to IO
Income from Operations	2,055		2,588	
Other Income	21	1%	92	3%
<b>Total Income</b>	<b>2,076</b>		<b>2,680</b>	
Materials consumed	383	19%	655	25%
Employee Benefit	431	21%	486	19%
Finance Cost	1	0%	12	0%
Depreciation	72	4%	96	4%
Other Expenses	675	33%	763	29%
<b>Total Expenses</b>	<b>1,562</b>	<b>76%</b>	<b>2,012</b>	<b>77%</b>
<b>Profit before Exceptional Items</b>	<b>514</b>	<b>25%</b>	<b>668</b>	<b>26%</b>
Exceptional Item	0	0%	4	0%
<b>Profit Before Tax</b>	<b>514</b>	<b>25%</b>	<b>664</b>	<b>26%</b>
Tax Expense	127	6%	196	8%
<b>Net Profit</b>	<b>387</b>	<b>19%</b>	<b>468</b>	<b>18%</b>
Other Comprehensive Income	(3)	0%	5	0%
<b>Total Comprehensive Income</b>	<b>384</b>	<b>19%</b>	<b>473</b>	<b>18%</b>
EBITDA	558	27%	683	26%

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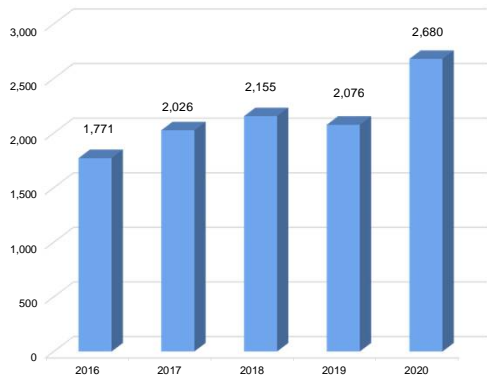
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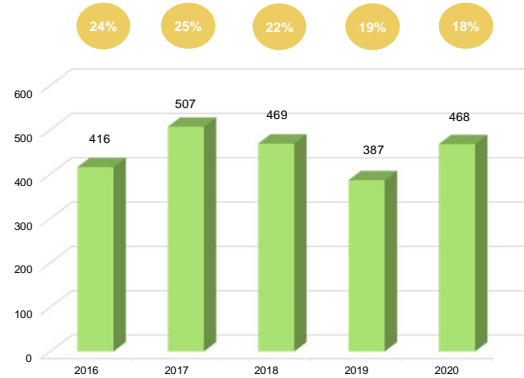
## 5 Year Track Record (Consolidated)



**Consolidated Total Income**  
(Rs. cr.)



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



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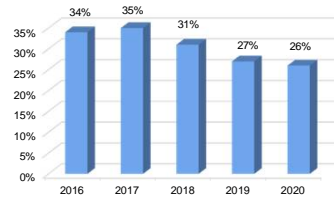
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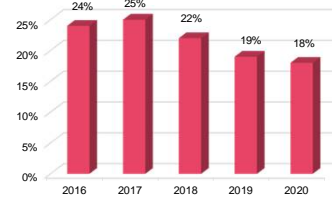
## 5 Year Track Record (Consolidated)



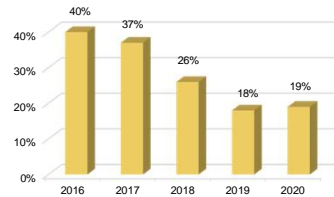
**EBITDA Margin**  
(%)



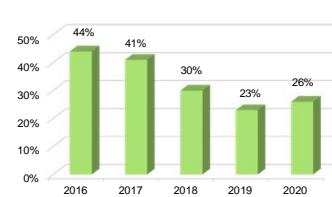
**Net Margin**  
(%)



**RONW**  
(%)



**ROCE**  
(%)

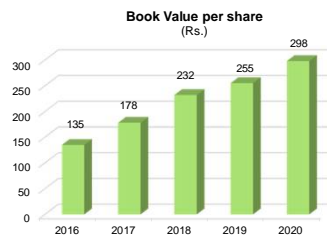
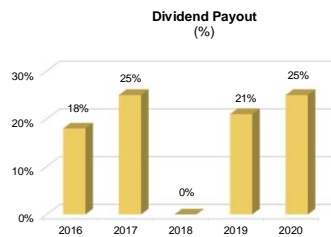
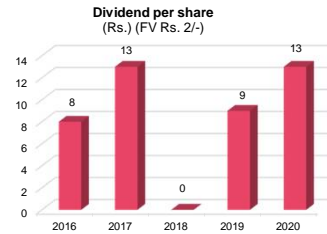
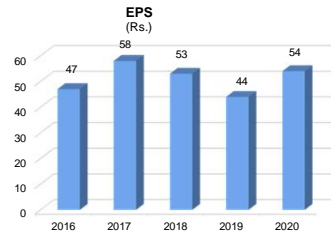


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## 5 Year Track Record (Consolidated)

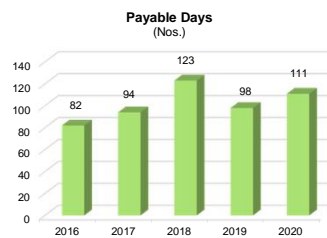
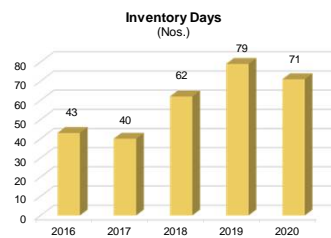
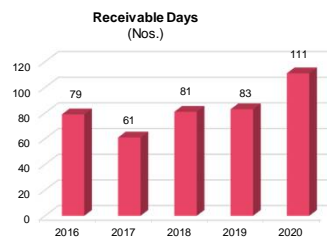
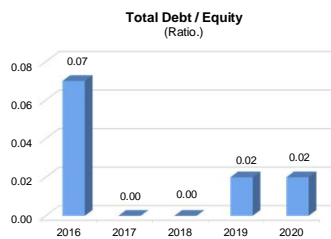
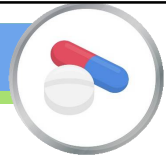


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## 5 Year Track Record (Consolidated)



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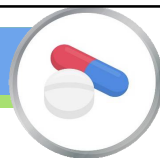
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