

MANGLORE UNIVERSITY
SRI SHARADA COLLEGE BASRUR
KUNDAPURA , UDUPI - 576211 .

Internship Report
On
Ajantha Pharma Limited



2023–2024

SUPERVISED BY: SANDEEP K
M.com, KSET
HOD Of Commerce
Sri Sharada College Basrur

SUBMITTED BY: Sukesh (U05RS21C0023)
Vasanthraj (U05RS21C0036)
Adarsh (U05RS21C0039)
Prajwal Devadiga (U05RS21C0068)

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Introduction

Ajanta Pharma Limited (APL) is a pharmaceutical company headquartered in Mumbai, India. It has strong presence in Branded Generic business in India & Emerging markets; and Generic business in USA. In India, company operates in selected therapeutic areas of Cardiology, Dermatology, Ophthalmology and Pain management. Its brands hold leadership positions in sub-therapeutic areas they are present in. In Emerging Markets, company has presence in Africa, South East Asia, West Asia, and CIS on broader therapeutic segments such as antimalarial, gastro, antibiotics, cardiology, dermatology, pain management, etc.

As on 31st December 2023, Ajanta has 44 ANDA approvals which are commercialised. It holds 2 tentative approvals and 22 ANDAs are awaiting US FDA approval. Company plans to file 6-8 ANDAs during the current financial year.

Company has state-of-the-art research facilities for formulation and API development located at Mumbai, India. R&D capabilities are evident from number of 1st to market products launched by the company providing patients most needed compliance and convenience. A dedicated and focused team of over 800 scientists work for R&D, which is growing continuously.

Company overview:

Company Background: Ajantha Pharma Ltd is a pharmaceutical company headquartered in India.

Product Portfolio: It specializes in the development, manufacturing, and marketing of pharmaceutical formulations in various therapeutic areas such as anti-infectives, cardiovascular, central nervous system, and gastroenterology.

International Presence: Ajantha Pharma has a global presence with exports to over 30 countries worldwide, including the USA, Europe, Asia, Africa, and Latin America.

Research and Development: The company emphasizes research and development to innovate and develop new products, focusing on improving healthcare outcomes.

Regulatory Compliance: Ajantha Pharma adheres to stringent regulatory standards and holds approvals from regulatory authorities like the US FDA, WHO GMP, and various other national regulatory bodies.

Quality Assurance: The company maintains high-quality standards across its manufacturing facilities and operations, ensuring the safety and efficacy of its products.

Market Position: Ajantha Pharma is recognized as a leading player in the pharmaceutical industry, known for its commitment to quality, innovation, and customer satisfaction.

These points provide a brief overview of Ajantha Pharma Ltd's key aspects and its standing in the pharmaceutical market.

Global presence:

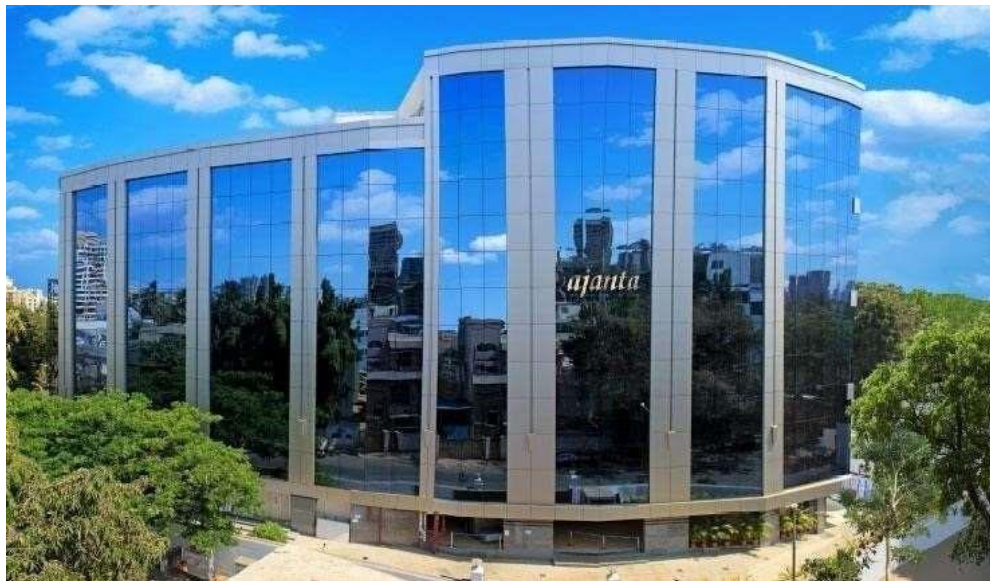
Ajantha Pharma Ltd has a notable global presence with exports to over 30 countries across the world. Its products reach markets in the USA, Europe, Asia, Africa, and Latin America, among others. This global footprint reflects the company's commitment to expanding its reach and making its pharmaceutical formulations accessible to diverse populations worldwide.

Ajantha Pharma has a global presence with multiple branches and subsidiaries in various countries. Some of their key branches include:

- ✚ **India:** Ajanta Pharma has its headquarters in Mumbai, India, and operates manufacturing facilities and offices across the country.
- ✚ **United States:** Ajanta Pharma USA Inc. is the subsidiary of Ajanta Pharma Limited in the United States, based in Bridgewater, New Jersey.

- † **Africa:** Ajanta Pharma has a significant presence in various African countries, with branches and distribution networks in nations such as Kenya, Nigeria, Ghana, and South Africa.
- † **Asia-Pacific:** The company has a presence in countries across the Asia-Pacific region, including Malaysia, Indonesia, Philippines, and Vietnam.
- † **Europe:** Ajanta Pharma has subsidiaries and distribution networks in several European countries, catering to the pharmaceutical markets in the region.

These are some of the main branches of Ajanta Pharma, but they may have additional offices and operations in other countries as well.



Mumbai Branch

Managing a pharmaceutical company during a lockdown situation involves several key steps:

- **Ensure Employee Safety:** Implement remote work arrangements where possible. For essential on-site staff, enforce strict health and safety protocols to minimize the risk of exposure.

- **Supply Chain Management:** Secure the supply chain for raw materials and finished products. Work closely with suppliers and logistics partners to anticipate and mitigate any disruptions.
- **Production Planning:** Adjust production schedules based on demand fluctuations and logistical constraints. Prioritize the production of essential medicines and products.
- **Communication:** Maintain open and transparent communication with employees, customers, suppliers, and other stakeholders. Provide regular updates on the company's status, safety measures, and any changes in operations.
- **Financial Management:** Monitor cash flow and expenses closely. Explore government support programs or financial assistance options if needed.
- **Remote Collaboration:** Utilize technology for virtual meetings, project management, and collaboration. Ensure employees have access to necessary tools and resources to work effectively from home.
- **Regulatory Compliance:** Stay informed about regulatory changes and guidelines related to pharmaceutical manufacturing and distribution during the lockdown. Ensure compliance with all applicable regulations.
- **Customer Support:** Continue to support customers by maintaining product availability, addressing inquiries, and providing necessary information.
- **Employee Well-being:** Offer support services such as mental health resources, flexible work arrangements, and regular check-ins to support employees' well-being during challenging times.
- **Adaptation and Innovation:** Stay agile and be prepared to adapt to changing circumstances. Explore innovative solutions to challenges posed by the lockdown, such as telemedicine or remote clinical trials.

By effectively managing these aspects, Ajantha Pharma can navigate the challenges of a lockdown situation while continuing to fulfill its mission of providing essential pharmaceutical products.

Markets and business:

Ajanta Pharma has over 1,400 products registered currently in various countries and an equal number of products are under approval. In India, the company is a branded generic company focused on a few high growth specialty therapies in ophthalmology, dermatology, cardiology, and pain management.

Ajanta Pharma exports products to over 30 countries in Asia and Africa. In these markets, the company serves a wide range of therapeutic products in the areas of antimalarial, cardiovascular, gastrointestinal, antibiotic, dermatology, antihistamine, multivitamin, gynecology, and pain management.

Ajanta Pharma has recently stepped up its presence in the United States with a select product portfolio, which includes niche and complex technology products. Currently, the company has 27 products in the US market.

Ajanta Pharma is a specialty pharmaceutical company providing quality medicines across 30+ countries in the world.

MISSION AND VISION

Mission

Our mission is to Serve Global Healthcare needs through Empathy, Innovation and Technology. We believe that to ensure sustained growth, we need to clearly understand our customers needs and use cutting-edge technology to present innovative solutions with a cost-effective approach.

Vision

Be a niche player in global pharma space and to enhance value for all stakeholders. We are a value driven company. We see Ajanta making a global impact in a way that creates value for all stakeholders, through focus on niche products to fulfil emerging patient needs.

Board of Directors:



Mr. Mannalal Agrawal

Mr. Mannalal Agrawal is Chairman of Ajanta Pharma. He has more than five decades of experience in business. With his strategic thinking, vision and leadership style he guides the boardk and executive management of the company on many of their strategic decisions. His core competencies include business management, industry knowledge, administration, taxation, finance and accounting. He takes keen interest in the social activities of the company.



Mr. Madhusudan Agrawal, Vice Chairman

Mr. Madhusudan Agrawal is Vice Chairman of Ajanta Pharma. He has rich experience of over 47 years in the industry. His core competencies include corporate affairs, business development, business acumen, vision, industry knowledge, international business, general management, leadership, people management, networking, public relation, etc. He contributes effectively towards social causes and philanthropic activities of the company.



Mr. Yogesh Agrawal, Managing Director

Mr. Yogesh Agrawal is Managing Director of Ajanta Pharma. A management graduate from Johnson & Wales University, USA; he joined the company in 1996 and grew up the ranks to become Managing Director. It is under his leadership that Ajanta Pharma made a corporate turnaround and emerged as a leading branded generic player from India having strong footprint in its chosen markets. He spearheads Ajanta's foray in the regulated and emerging international markets. He has transformed the company's research program and manufacturing capabilities by setting-up state-of-art facilities that meet stringent regulatory requirements. His passion towards research and development has fuelled the company's growth. His core competencies include strong business acumen, strategic intelligence, execution abilities and governance.



Mr. Rajesh Agrawal, Joint Managing Director

Mr. Rajesh Agrawal is Jt. Managing Director of Ajanta Pharma. He is a graduate in Business Studies from University of Buckingham, UK and MBA from Bentley College, USA. He joined the company in 1999. It is under his leadership that the company made a corporate turnaround and emerged as a leading specialty focused company. He has transformed Ajanta's India business to one of the best performing markets for the company. His keen focus on new products and go-to-market strategy has made Ajanta a leading player in the segments of Cardiology, Dermatology, Ophthalmology, and Pain management in a very short period. Most of the new product launches, being first of its kind in the Indian market, are credited to his business acumen. He has also replicated this success in Philippines, where Ajanta Pharma Philippines features among the fastest growing companies. His core competencies include business acumen, vision, strategic thinking and human resource management.



Mr. Chandrakant Khetan, Non-Executive, Independent Director

Mr. Chandrakant Khetan is a technical graduate with more than 50 years of valuable experience as an industrialist. He has diverse business interests spread across various segments and his vision and commitment to professionalism is widely recognized in the industry. His core competencies include business acumen, vision, strategic thinking, finance & accounting, risk management, general management and objectivity



Mr. K. H. Vishwanathan, Non-Executive, Independent Director

Mr. K. H. Vishwanathan is a finance professional, retired from IDBI Bank as General Manager. He has around 30 years of experience in the field of banking and finance. His core competencies include finance and accounting, communication, understanding of regulatory framework, general management and objectivity.

RECOGNITIONS

Ajanta Pharma has been receiving recognition for its efforts in different fields. We bagged many accolades on our way, though that was not the objective of our efforts. Some of the major recognitions conferred on the company are:



Ajanta's Paithan facility recognized with 'Apex India Safe Workplace Gold Award 2023' in Pharma sector (May 2024)



Ajanta wins 'Apex India Green Leaf Platinum Award 2023 for Sustainability' in Pharma sector

(May 2024)



Ajanta wins 'SKOCH ESG Award 2024' for Clean & Green Energy Utilisation

(March 2024)



Ajanta is Great Place To Work®-Certified™ in India for the 2nd year in a row

(Feb 2024 - 2025)



Ajanta Pharma USA Inc. (APUI) received DIANA award for ‘Best Overall Generic Manufacturer’ in less than \$100 mn. sales category (June 2023, 2021 & 2019)



**Ajanta Pharma awarded 'India's Best Managed Companies' for 2022 by Deloitte
(Oct 2022)**

BUSINESS AREAS

We provide comprehensive range of specialty branded generic products targeting broad spectrum of chronic and acute therapies. We clearly understand our customers' needs and use cutting-edge technology to present innovative solutions.

We carefully identify gaps in our markets and commit ourselves to get the products to market places ahead of the competition giving huge competitive advantage of 1st to market. Our products have the hallmark of technology-based differentiation and cover the full range of dosage forms, including tablets, capsules, injectables, inhalers, ointments, creams and liquids.

INDIA - BRANDED GENERICS

At Ajanta Pharma we are proud to be among the top 30 companies in India with 26th rank in March 2024 as per IQVIA.

In last 10 years, Ajanta has galloped ranking in India market with clear focus on 4 fast growing specialty therapeutic segments, supported by launching first of its kind innovative products in the market. Today Ajanta is in an enviable position in all the 4 major therapeutic segments of Cardiology, Dermatology, Ophthalmology and Pain Management with many of our brands enjoying leadership positions in respective subtherapeutic segments. We have been growing faster than the industry in all these segments.

Ajanta has a unique advantage of launching differentiated products ahead of competition, many of them being first of its kind in the market. Out of the rich basket of 300+ products launched in India, more than 50% products are 1st to market.

In Ophthalmology segment, Ajanta has created many formulations in the eye-drop form for the 1st time in the country. Bimat (Anti Glaucoma), Nepaflam (Antiinflammatory), Softdrops (Lubricant), and Olopat (Anti-Allergic) are some of the innovative products launched in India. Ajanta enjoys 2nd rank in Ophthalmology in India as per IQVIA Mar MAT 2024 ranking.



Ajanta has a strong presence in Dermatology with 15th rank in India as per IQVIA Mar MAT 2024. Products like Melacare cream for Melasma problem; Pacroma, the topical

immune-modulators; Antidandruff shampoo Salisia KT; moisturizing lotion Aquasoft are enjoying leading positions in their sub therapeutic segments.



Emerging markets-branded generics :-

Ajanta Pharma is an established player in emerging markets with presence in more than 30 countries spread across Africa, South East Asia, West Asia and CIS.

Today Ajanta has strong ground presence in all these markets where the brand promotion is done by our own sales team. We have more than 200 brands in these markets and large number of them hold sizeable market share and enjoy leadership positions.

Ajanta has acquired strong capabilities of identifying gaps in its market place, obtaining the regulatory approvals for new products and then launching them successfully to make them into sizeable brand. Our sales and marketing capabilities are 2nd to none having laser focused determination on execution.

In Emerging Markets, we have presence in wide range of therapeutic segments like, Cardiology, Anti-Diabetes, Ophthalmology, Antibiotic, Anti-Malarial, Pain, Respiratory, Gynecology, Pediatric and General Health products.

USA – GENERICS

Our strategy is to have a selective play in this market with launching limited competition products. Currently we have 55 ANDA approvals (includes 2 tentative), out of which 44 are commercialized. Ajanta is awaiting US FDA approval for 22 ANDAs. We plan to file 8-12 ANDAs every year. All the products are marketed through our subsidiary Ajanta Pharma USA Inc. For more details on this subsidiary,

AFRICA - INSTITUTION BUSINESS

Ajanta is the pioneer in generic anti-malaria product of ArtemetherLumefantrine (immediate release and dispersible tablets) combination in Africa.

We were the 1st generic player pre-qualified by WHO Geneva for this product and hold leadership position in the segment. With focus on Africa's hardest malaria hit countries we have been able to treat over 1 billion patients in about a decade. We are committed to bringing more of our medicines to more people, no matter where they are.

MANUFACTURING

At Ajanta Pharma we are passionate about every product we deliver to our customers.

We operate 7 state-of-the-art manufacturing facilities in India boasting best-in-class equipment. Out of this, 6 facilities manufacture finished formulations and 1 manufactures Active Pharmaceutical Ingredients (APIs), for captive consumption. Stringent authorities like the US FDA and WHO have approved our facilities at Paithan in Maharashtra and Dahej in Gujarat.

These facilities are run by a skilled and knowledgeable team who follow outstanding quality systems to ensure world-class quality products.



We follow environment friendly processes such as zero effluent discharge and recycling of water. We are working to source about 50% of our energy requirement through renewable sources like solar by FY 2026.

QUALITY

At Ajanta quality assurance and quality control are given paramount importance. This is where we will never compromise.

Highest importance is given to this area to ensure that only the best of the products reach the customers. Our Quality Assurance (QA) systems harmonize and simplify CGMP processes to ensure sustainable quality culture across all our manufacturing sites. This includes QMS, CAPA, change control, complaint management, deviations, etc. which are reviewed and accepted by stringent regulatory authorities across the world.

The Quality Control (QC) function works as per the guidelines laid down by QA and uses electronic BMR (Batch Manufacturing Records) and LIMS (Laboratory Information Management Software) system for ensuring comprehensive control across the organization.

We have sophisticated and high-end equipment which gives high degree of precision to make sure that every product manufactured at our facilities are of the highest quality. At Ajanta, we are building and maintaining a strong culture of quality through continuous development, training, and empowerment of employees. We believe that producing safe, high-quality product is responsibility of every Ajanta.

ENVIRONMENT, HEALTH & SAFETY :-

At Ajanta, we have a well-defined environmental, health and safety policy. The policy covers the company, all our subsidiaries, and the contractors working for us.

We recognise our responsibility to address climate change and global warming which are posing long-term challenges. We ensure that the business is run in a socially, ecologically and economically responsible manner to minimise the impact. Our efforts in this regard are manifested by diligently complying with applicable laws and regulations, and taking proactive measures to maintain ecological balance.

Air emission levels and waste generated quantity by us are much below permissible limit approved by regulatory authorities. We adhere to all applicable environmental laws and regulations. We also conserve consumption of water by recycling every drop of water in our manufacturing facilities. We also follow zero discharge policy from our units.

RESEARCH & DEVELOPMENT :-

At Ajanta science is at our heart as we embrace R&D as an integral part of our business strategy. We have been consistently investing in it for decades.

Our core strength lies in our ability to excel in developing differentiated generic products backed by our dedicated teams in formulations development, process chemistry, and analytical development. This has helped in building a competitive advantage.

Our R&D facility is spread across 100,000 square feet area and has 800+ diligent and committed scientists. Based in Mumbai, the facility has a range of state-of-the-art equipment for formulation development, working on different dosage forms such as tablets, capsules, powders, oral liquid, topical creams/ointments/lotions, sterile eye drops/suspension, nasal sprays, dry powder inhalers, and injectable.



LIFE AT AJANTA :-

Over 7,900+ driven, motivated and talented employees spread across different geographies are our greatest asset. Our success is attributed to committed Ajantaites working towards a common goal. We believe in nurturing the talent and providing them required resources, so that they can reach their maximum potential.

At Ajanta, we have unique program named Continuous Learning Program (CLPs) under which events are organized round the year to add knowledge to the employees professionally and personally. Along with the training in their functional areas, CLPs also aim to provide personal development through activities related with health, food, etiquettes, relationships, self-management, personal finances etc.

Importance of Ajanta pharma Ltd:

- 1. Quality Pharmaceuticals:** Ajanta Pharma Ltd is known for producing high-quality pharmaceutical products that meet international standards.
- 2. Diverse Product Range:** The company offers a diverse range of pharmaceutical products spanning various therapeutic categories, catering to a wide customer base.
- 3. Innovative Research and Development:** Ajanta Pharma Ltd invests significantly in research and development to introduce innovative medicines and formulations.
- 4. Global Presence:** The company has a strong global presence, exporting its products to numerous countries worldwide, contributing to healthcare accessibility globally.
- 5. Strong Manufacturing Capabilities:** Ajanta Pharma Ltd possesses state-of-the-art manufacturing facilities equipped with advanced technology to ensure efficient and consistent production.
- 6. Compliance with Regulatory Standards:** The company adheres strictly to regulatory standards and guidelines, ensuring the safety and efficacy of its products.
- 7. Focus on Emerging Markets:** Ajanta Pharma Ltd focuses on emerging markets, tapping into regions with growing healthcare needs and opportunities.
- 8. Commitment to Quality Assurance:** The company has a robust quality assurance system in place to maintain the highest standards throughout the manufacturing process.
- 9. Customer-Centric Approach:** Ajanta Pharma Ltd prioritizes customer satisfaction by providing reliable products and responsive customer service.
- 10. Strong Distribution Network:** The company has established a strong distribution network, ensuring widespread availability of its products in both domestic and international markets.
- 11. Continuous Growth and Expansion:** Ajanta Pharma Ltd has demonstrated consistent growth over the years, expanding its product portfolio and market reach.
- 12. Investment in Human Capital:** The company values its employees and invests in their development, fostering a culture of innovation and excellence.
- 13. Adaptability to Market Trends:** Ajanta Pharma Ltd remains adaptable to changing market trends and healthcare needs, ensuring its relevance and competitiveness.
- 14. Financial Stability:** The company maintains financial stability, which is crucial for sustaining operations, investing in growth, and providing returns to stakeholders.

- 15. Contribution to Healthcare:** Ultimately, Ajanta Pharma Ltd plays a vital role in improving healthcare outcomes by providing access to quality pharmaceuticals globally.
- 16. Market Analysis:** Investigate the market dynamics of pharmaceuticals in regions where Ajanta Pharma operates, including market size, growth trends, competition, and regulatory environment.
- 17. Product Portfolio Analysis:** Analyze the company's product portfolio, including its range of therapeutic categories, market positioning, and potential for expansion or diversification.
- 18. Research and Development:** Study the company's R&D initiatives, including ongoing projects, pipeline products, and innovation strategies to assess future growth prospects.
- 19. Manufacturing Capabilities:** Evaluate Ajanta Pharma's manufacturing facilities, technology, capacity, and efficiency to understand its production capabilities and potential for scalability.
- 20. Quality Assurance and Compliance:** Examine the company's quality assurance processes, adherence to regulatory standards, and any recent compliance issues to assess operational risks.
- 21. Distribution Network:** Analyze the distribution network of Ajanta Pharma, including distribution channels, partnerships, and geographical coverage to understand market reach and penetration.
- 22. Financial Performance:** Review the financial performance of the company, including revenue, profitability, margins, and growth trajectory, to gauge financial stability and investment potential.
- 23. Competitive Landscape:** Assess the competitive landscape within the pharmaceutical industry, including key competitors, market share, strengths, weaknesses, and differentiation strategies.
- 24. Emerging Market Opportunities:** Identify potential opportunities for Ajanta Pharma in emerging markets, considering factors such as demographic trends, healthcare infrastructure, and unmet medical needs.
- 25. Regulatory Environment:** Understand the regulatory environment affecting Ajanta Pharma's operations in different countries, including drug approval processes, pricing regulations, and intellectual property rights.

- 26. Technological Trends:** Explore technological advancements impacting the pharmaceutical industry, such as personalized medicine, biotechnology, and digital health solutions, to identify opportunities for innovation.
- 27. Supply Chain Management:** Investigate the company's supply chain management practices, including sourcing of raw materials, inventory management, and distribution logistics, to optimize operational efficiency.
- 28. Corporate Social Responsibility:** Assess Ajanta Pharma's CSR initiatives, including efforts related to healthcare access, environmental sustainability, and community development, to evaluate its social impact.
- 29. Strategic Partnerships and Collaborations:** Analyze the company's partnerships, collaborations, and licensing agreements with other pharmaceutical companies, research institutions, or healthcare providers to identify synergies and growth opportunities.
- 30. Risk Analysis:** Conduct a comprehensive risk analysis, including market risks, regulatory risks, operational risks, and financial risks, to understand potential challenges and mitigation strategies for Ajanta Pharma Ltd.

Methodology of Study:

- 1. Company Overview:** Understand the company's background, history, and evolution.
- 2. Financial Analysis:** Review financial statements to assess performance and stability.
- 3. Product Portfolio Analysis:** Analyze the range of pharmaceutical products offered by Ajanta Pharma.
- 4. Market Analysis:** Evaluate the company's market presence, competitors, and market share.
- 5. SWOT Analysis:** Assess strengths, weaknesses, opportunities, and threats.
- 6. Regulatory Compliance:** Investigate adherence to pharmaceutical regulations and quality standards.
- 7. Research and Development:** Explore the company's investment in R&D for new products and innovations.
- 8. Distribution Channels:** Study how products are distributed and marketed

- 9. Geographical Presence: Analyze regional market penetration and expansion strategies.**
- 10. Customer Base: Understand the target customer demographics and loyalty.**
- 11. Supply Chain Management: Evaluate efficiency and effectiveness of the supply chain.**
- 12. Partnerships and Collaborations: Identify key partnerships with other companies or research institutions.**
- 13. Brand Image and Reputation: Gauge the perception of Ajanta Pharma among consumers and stakeholders.**
- 14. Management Team Analysis: Assess the leadership team's experience and vision.**
- 15. Corporate Governance: Review the company's governance structure and practices.**
- 16. Ethical Practices: Investigate adherence to ethical standards in business operations.**
- 17. Market Trends: Analyze industry trends and their impact on Ajanta Pharma.**
- 18. Technological Advancements: Explore utilization of technology in manufacturing and operations.**
- 19. Risk Management: Identify and mitigate potential risks affecting the company.**
- 20. Environmental Impact: Assess environmental sustainability practices and initiatives.**
- 21. Corporate Social Responsibility: Evaluate CSR activities and their impact on communities.**
- 22. Employee Relations: Review employee satisfaction, training programs, and retention rates.**
- 23. Intellectual Property: Assess the company's patents, trademarks, and proprietary technologies.**
- 24. Legal Issues: Investigate any ongoing legal proceedings or challenges.**
- 25. Financial Performance Metrics: Analyze key financial ratios and performance indicators.**
- 26. Market Segmentation: Identify target markets and customer segments.**
- 27. Competitive Advantage: Determine unique selling propositions and competitive strengths.**
- 28. Customer Feedback and Reviews: Consider feedback from customers and stakeholders.**
- 29. Future Growth Prospects: Project potential growth avenues and strategies.**

Objective of study of Ajanta pharma :-

- 1. Financial Performance Analysis: Evaluate the company's financial health, including revenue growth, profitability, and financial ratios.**
- 2. Market Analysis: Assess Ajanta Pharma's market share, distribution channels, and competitive positioning within the pharmaceutical industry.**
- 3. Product Portfolio Evaluation: Analyze the diversity, effectiveness, and market acceptance of Ajanta Pharma's product range across different therapeutic categories.**
- 4. Regulatory Compliance Review: Examine the company's adherence to regulatory requirements and any potential impacts on its operations.**
- 5. Supply Chain Assessment: Evaluate the efficiency and resilience of Ajanta Pharma's supply chain, including sourcing, manufacturing, and distribution processes.**
- 6. SWOT Analysis: Identify the company's strengths, weaknesses, opportunities, and threats to inform strategic decision-making.**
- 7. Expansion and Growth Strategy Examination: Investigate Ajanta Pharma's strategies for geographic expansion, new product development, and partnerships/acquisitions.**
- 8. Corporate Social Responsibility (CSR) Review: Assess the company's CSR initiatives, sustainability practices, and impact on communities and the environment.**
- 9. Risk Management Analysis: Identify potential risks and challenges faced by Ajanta Pharma, such as regulatory changes, patent expirations, or supply chain disruptions, and propose mitigation strategies.**

Internal Controls and Adequacy :-

Your Company has a robust and reliable system of internal controls commensurate with the nature of the business and the scale and complexity of operations. The Company has adopted policies and procedures covering all financial, operating and compliance functions. These controls have been designed to provide a reasonable assurance over:

- **Effectiveness and efficiency of operations**
- **Safeguarding of assets from unauthorised use or losses**
- **Compliance with applicable laws and regulations**
- **Prevention and detection of frauds and errors**
- **Accuracy and completeness of the accounting records**
- **Timely preparation of reliable financial information**

The current system of Internal Financial Controls (IFC) is aligned with the requirement of the Companies Act 2013, and is in line with globally accepted risk-based framework. The Internal Audit (IA) function of the Company functionally reports to the Chairperson of the Audit Committee, thereby maintaining its objectivity. The IA function is supported by a dedicated internal audit team and resources from external audit firms across the locations. The annual internal audit plan is carved out from a comprehensively defined Audit Universe that encompasses all businesses, functions, risks, compliance requirements and maturity of controls. The internal audit plan is approved by the Audit Committee at the beginning of every year. Each quarter, the Audit Committee of the Board is presented with key control issues and the actions taken on issues highlighted in the previous reports. The Audit Committee deliberates with the management, considers the systems as laid down and meets the internal auditors and statutory auditor to ascertain their views on the internal control framework. The Company recognizes the fact that any internal control framework would have some inherent limitations and hence has inculcated a process of periodic audits and

reviews to ensure that such systems and controls are updated at regular intervals.

Operational and Financial Performance:

Our agile management of the business environment and focused approach helped us record strong growth. You will understand

That FY2021 witnessed higher profitability due to Covid impact. Hence, FY2022 comparison with previous year will not be an Apple-to-apple comparison.

	FY 2022	*%	FY 2021	*%	% of change
Export	2,302	69%	2,032	70%	13%
Domestic	982	29%	813	28%	21%
Other Op Income	57	2%	44	2%	28%
Revenue from operation	3,341		2,890		16%
EBITDA	929	28%	999	35%	(7%)
PBT	909	27%	900	31%	1%
PAT	713	21%	654	23%	9%
Total Comprehensive income	705	21%	647	23%	9%

Report on Corporate Governance

General Shareholders Information:

- a. **43rd Annual General Meeting to be held on: Thursday, 4 August 2022 at 11.00 a.m. through video-conferencing or Other Audio-Visual Means.**
- b. **Financial Calendar: Financial year: 1 April 2022 to 31 March 2023
Reporting calendar: Within 45 / 60 days from the end of the quarter / financial year respectively, as stipulated under the Listing Regulations**

- c) **Dividend Payment Date: Interim Dividend paid on 22 November 2021 is proposed as final dividend and no further dividend is recommended.**
- b) **National Stock Exchange of India Limited (Code: AJANTPHARM) The Annual Listing fees were paid in time to both these Stock Exchanges.**
- e. **ISIN number for NSDL and CDSL : INE031B01049**
- f. **CIN number : L24230MH1979PLC022059**
- g. **Stock Market Data:**

	High (₹)	Low (₹)	High (₹)
April – 2021	1932.45	1690.05	1930.00
May - 2021	2047.85	1817.45	2049.00
June – 2021	2175.45	1905.10	2175.00
July - 2021	2420.00	2072.00	2435.00
August - 2021	2348.45	2182.60	2345.50
September – 2021	2340.00	2112.70	2330.00
October - 2021	2366.30	2053.65	2365.80
November - 2021	2239.10	2015.80	2239.10
December - 2021	2338.10	2032.90	2340.00
January - 2021	2352.95	2082.10	2354.00
February - 2021	2242.00	1696.00	2177.10
March - 2021	2066.55	1632.10	2010.00



Ajanta Pharma Ltd Q4 FY2023-2024 Results: Summary

1. Revenue	₹1,089.58Cr
2. Net Profits	₹202.72Cr
3. Net Profit Margins	18.61%

Highlights :-

- 1. Revenue:**Ajanta Pharma Ltd's revenue jumped 18.6% since last year same period to ₹1,089.58Cr in the Q4 2023-2024. On a quarterly growth basis, Ajanta Pharma Ltd has generated -2.61% fall in its revenue since last 3-months.
- 2. Net Profits:**Ajanta Pharma Ltd's net profit jumped 65.82% since last year same period to ₹202.72Cr in the Q4 2023-2024. On a quarterly growth basis, Ajanta Pharma Ltd has generated -3.48% fall in its net profits since last 3-months.
- 3. Net Profit Margins:**Ajanta Pharma Ltd's net profit margin jumped 39.81% since last year same period to 18.61% in the Q4 2023-2024. On a quarterly growth basis, Ajanta Pharma Ltd has generated -0.9% fall in its net profit margins since last 3-months.

Independent Auditor's Report:-

To the Members of Ajanta Pharma Limited

Report on the Audit of Consolidated Financial Statements

Opinion :-

We have audited the consolidated financial statements of Ajanta Pharma Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2022, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013

(“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2022, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Consolidated Balance Sheet

as at 31 March 2022

₹ in Crore

Particulars	Note	As at	
		31 March 2022	31 March 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipment	8	1,424.31	1,429.20
(b) Capital work-in-progress	8	152.86	108.19
(c) Investment properties	8	8.41	8.90
(d) Right-of-use assets	8	70.25	92.22
(e) Other intangible assets	8	9.02	10.79
(f) Financial assets			
Investments	9	25.10	-
Other financial assets	10	12.04	16.37
(g) Deferred tax assets (net)	11	55.55	50.10
(h) Income tax assets (net)	12	27.04	21.44
(i) Other non-current assets	13	6.54	13.92
Total non-current assets		1,791.12	1,751.13
Current assets			
(a) Inventories	14	791.07	766.47
(b) Financial assets			
Investments	15	121.86	175.67
Trade receivables	16	1,019.81	738.43
Cash and cash equivalents	17	206.36	177.51
Bank balances other than cash and cash equivalents	18	5.43	32.10
Loans	19	6.37	8.03
Other financial assets	20	17.69	5.86
(c) Other current assets	21	95.87	123.52
Total current assets		2,264.46	2,027.59
Total assets		4,055.58	3,778.72
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	22	17.17	17.39
(b) Other Equity	23	3,247.17	2,978.24
Total Equity		3,264.34	2,995.63
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	24	1.64	1.60
Lease liabilities	25	16.93	18.17
Other financial liabilities	26	1.09	1.25
(b) Other Liabilities	27	3.00	3.34
(c) Provisions	28	19.32	17.93
(c) Deferred tax liabilities (net)	29	101.87	92.17
Total non-current liabilities		143.85	134.46
Current liabilities			
(a) Financial liabilities			
Borrowings	30	0.27	0.09
Lease liabilities	31	6.19	11.50
Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	32	27.98	24.48
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	32	299.19	349.38
Other financial liabilities	33	230.59	172.13
(b) Other liabilities	34	64.42	30.42
(c) Provisions	35	10.81	11.71
(d) Income tax liabilities (net)	36	7.94	48.92
Total current liabilities		647.39	648.63
Total Equity and Liabilities		4,055.58	3,778.72
Significant accounting policies	1 to 7		
The notes referred to above form an integral part of the consolidated financial statements	8 to 71		

Consolidated Statement of Profit and Loss

for the year ended 31 March 2022

₹ in Crore

Particulars	Note	Year ended 31 March 2022	Year ended 31 March 2021
Income			
Revenue from operations	37	3,340.99	2,889.69
Other income	38	115.68	25.98
Total income		3,456.67	2,915.67
Expenses			
Cost of materials consumed	39	779.34	706.41
Purchase of stock-in-trade	40	136.10	89.54
Changes in inventories of finished goods/work-in-progress/ stock-in-trade	41	(83.17)	(150.90)
Employee benefits expense	42	645.78	548.25
Finance costs	43	10.20	8.27
Depreciation and amortisation expense	44	125.30	116.09
Other expenses	45	933.64	697.83
Total expenses		2,547.19	2,015.49
Profit before tax		909.48	900.18
Tax expense	67		
- Current tax			
For current year		217.22	269.74
For prior years		(25.55)	(8.38)
- Deferred tax			
For current year		4.94	(15.05)
For prior years		0.19	-
Total tax expense		196.79	246.31
Profit for the year		712.68	653.87
Other comprehensive income / (loss)			
Items that will not to be reclassified subsequently to profit or loss			
Re-measurements of defined benefit plans		0.55	(2.04)
Income tax relating to items that will not be reclassified to profit or loss		(0.19)	0.71
Net other comprehensive income / (loss) that will not be reclassified subsequently to profit or loss		0.36	(1.33)
Items that will be reclassified subsequently to profit or loss			
Exchange differences in translating the financial statements of foreign operations		(8.33)	(5.12)
Income tax relating to items that will be reclassified to profit or loss		-	-
Net other comprehensive (loss) / income to be reclassified subsequently to profit or loss		(8.33)	(5.12)
Other comprehensive income / (loss) for the year (net of income tax)		(7.97)	(6.45)
Total comprehensive income for the year		704.71	647.42
Earnings Per Equity Share (Face Value ₹ 2/-)	45		
Basic (₹)		82.45	75.09
Diluted (₹)		82.45	75.09
Significant accounting policies	1 to 7		
The notes referred to above form an integral part of the consolidated financial statements	8 to 71		

Consolidated Statement of Changes in Equity

for the year ended 31 March 2022

A. EQUITY SHARE CAPITAL (REFER NOTE 22)

Particulars	₹ in Crore				
	As at 1 April 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	As at 31 March 2022
Authorised	30.00	-	30.00	-	30.00
Issued Subscribed & Paid up	17.39	-	17.39	(0.22)	17.17

Particulars	₹ in Crore				
	As at 1 April 2020	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	As at 31 March 2021
Authorised	30.00	-	30.00	-	30.00
Issued Subscribed & Paid up	17.54	-	17.54	(0.15)	17.39

B. Other Equity (Refer Note 23)

Consolidated Statement of Cash Flow

for the year ended 31 March 2022

Particulars	₹ in Crore	
	Year ended 31 March 2022	Year ended 31 March 2021
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds of borrowings (net)	0.23	(44.02)
Interest paid	(7.35)	(4.96)
Repayment of lease liability (including interest thereon)	(16.60)	(18.58)
Payment for buyback of shares (Refer Note 22.8)	(285.59)	(135.41)
Payment for expenses for buyback of shares (Refer Note 22.8)	(68.52)	(32.42)
Dividend paid	(82.21)	(82.90)
Net cash used in financing activities	(460.04)	(318.29)
Net (decrease) / increase in cash and cash equivalents	27.90	(24.36)
Cash and cash equivalents as at the beginning of the year	177.51	202.35
Cash and cash equivalents as at the end of the year	205.41	177.99
Reconciliation of cash and cash equivalents with the Balance sheet		
Cash and cash equivalents as restated as at the end of the year	205.41	177.99
Unrealised (loss) / gain on foreign currency cash and cash equivalents	0.95	(0.48)
Cash and cash equivalents as per balance sheet (refer note 17)	206.36	177.51

Figures in brackets indicates outflow :-

Note: 1. The above Cash Flow Statement has been prepared under the ‘Indirect Method’ as set out in the Indian Accounting Standard 7 (Ind AS -7) “ Statement of Cash Flow “ under Section 133 of the Companies Act 2013.

2. Cash comprises cash on hand, current accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition).

3. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities.

Particulars	Notes	As at 31 March 2021	Cash Flows	Non-cash changes			As at 31 March 2022
				Acquisition	Foreign exchange movement	Fair value change	
Borrowing	24 & 30	1.69	0.23	-	-	-	1.91

4. During the year the Group paid ` 13.13 (31 March 2021 ` 12.89) towards corporate social responsibility (CSR) expenditure included in corporate social responsibility expenditure Refer note 56).

Directors’ Report :-

Dear Shareholders, Your Directors are pleased to present their Forty-Third Annual Report and Audited Financial Statements for the Year ended 31 March 2022

Particulars	Consolidated		Standalone	
	2022	2021	2022	2021
Year ended 31 March				
Revenue from operations	3,341	2,890	3,141	2,719
Other Income	116	26	140	104
Profit before Depreciation, Finance Costs and Tax expense	1,045	1,025	1,031	1,020
Profit after Tax	713	654	720	676
Total Comprehensive Income	705	647	720	674
Earning Per Share (EPS) (₹) (Basic)	82.45	75.09	83.28	77.59

The Financial Statements for the year ended 31 March 2022 have been prepared in accordance with the Indian Accounting Standards (Ind AS) read with Section 133 and other applicable provisions of the Companies Act, 2013 (“Act”). The Company discloses consolidated and standalone financial results on a quarterly basis, which are subjected to limited review, and publishes consolidated and standalone audited financial results annually.

Ajantha pharma limited Buyback (2024 details) :-

Issue Period	Ajantha Pharma Limited
Security name	Tender offer
Issue size (Shares)	1,028,881 (0.82% of total number of equity shares)
Issue Size (Amount)	Rs.285.00 Crore
Buyback period	Rs.2770 per share
Face value	Rs.2 per share
Listing At	BSE,NSE

Ajanta Pharma Ltd. Stock Quote & Charts :-



₹2,333.15

-78.90 (-3.27%)

Open: ₹2,386.25

High - Low: ₹2,398.95 - ₹2,313.00

Previous Close: ₹2,412.05

Total Traded Value: 1,12,849

52 Weeks High: ₹2,353.95 (Jan 04, 2024)

52 Weeks Low: ₹1,207.90 (Apr 03, 2023)

Updated On: May 31, 2024 4:00 PM

Ajanta Pharma Limited Buyback 2024 :-

- 1. Global Presence:** Ajanta Pharma is a prominent specialty pharmaceutical company, distributing quality medicines to over 30 countries worldwide. The company is recognized for its leadership in numerous molecules and therapeutic segments, often being the first to market new products.
- 2. Advanced Manufacturing Facilities:** The company operates seven state-of-the-art manufacturing facilities in India, including six that produce finished formulations and one dedicated to manufacturing Active Pharmaceutical Ingredients (APIs), mainly for internal use.
- 3. Regulatory Approvals:** Ajanta Pharma's manufacturing facilities, particularly in Paithan, Maharashtra, and Dahej, Gujarat, have received approvals from stringent regulatory authorities like the US FDA and the World Health Organization (WHO), underscoring the company's commitment to quality.
- 4. Trusted by Professionals:** The company's high-quality medicines are trusted by healthcare professionals and patients alike in more than 30 countries, reflecting its strong reputation in the global market.

5. Robust Supply Chain: Ajanta Pharma ensures consistent availability of its medicines through a robust supply chain, crucial for daily healthcare needs across its markets.

5. Diversified Business Model: The company's business model includes Branded Generics in India and Emerging Markets in Asia and Africa; Generics in the USA; and Institution Sales in Africa. This diversification helps in making the business model scalable and sustainable.

CONCLUSION:-

Considering the probability of impacts, Ajanta Pharma has planned adequate mitigation Measures and EMP. Overall, direct and indirect employment opportunities, improvement in Basic infrastructures by development of industry etc. will be observed with negligible impact On environment. Further, it has also been planned by industry to organize various CER & CSR Programs which will have considerable beneficial Social and Environmental impacts. It can be concluded that on positive implementation of mitigation measures and environmental Management plan during operational phase, there will be negligible impact on the environment A performance appraisal system plays a significant role in the development of an organization together with the employee's growth. The appraisal of the employee must be used as a means to achieve organizational development. The performance appraisal system must be conceived as a means to develop and implement strategies that will enable the employee to acquire higher competencies, develop a creative attitude and achieve growth by contributing to the organizational growth. Having all these and also to gain more knowledge about the performance appraisal system, its utility and importance for organizational development.

Refencees :-

- 1.^ <http://ajantapharma.com/overview.html>
- 2.^ <http://ajantapharma.com/manufacturing.html>
- 3.^
<http://ajantapharma.com/AdminData/AnnualReports/AnnualReportFY201920.pdf>
- 4.^
<http://www.ajantapharma.com/AdminData/Results/PressReleaseandResultQ4FY2019.pdf>
- 5.^ <https://www.moneycontrol.com/news/business/earnings/ajanta-pharmaconsolidated-december-2020-net-sales-at-rs-748-74-crore-up-14-98-y-o-y6437461.html>
6. <https://web.archive.org/web/20200927061536/http://www.ajantapharma.com/AdminData/Results/Q3FY2019PressReleaseandResults.pdf>
7. <https://books.google.com/books?id=Fyi1JFWUvngC&q=Ajanta+Pharma+Limited&pg=PA32>
8. <https://archive.org/details/05NEWDELHI7494/page/n1>