

August 12, 2021

To Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051	To The Corporate Relations Department BSE LIMITED Phiroz Jeejeebhoy Towers, 25 th floor, Dalal Street, MUMBAI -400 001
Company Code No. AUROPHARMA	Company Code No. 524804

Dear Sir,

Sub: Investor / Analysts Presentation

Please refer to our letter dated August 7, 2021 wherein we have intimated the schedule of Investors/ Analysts call on August 13, 2021. In this connection, we enclose herewith the presentation that would be used in the Investors / Analysts call on the Un-audited Financial Results of the Company for the first quarter ended June 30, 2021. The presentation is also being uploaded in the following web-link of the Company.

<https://www.aurobindo.com/investors/results-reports-presentations/results-announcements/>

Please take the information on record.

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**



B. Adi Reddy
Company Secretary

Encl.: As Above





AUROBINDO
Committed to healthier life!

Aurobindo Pharma Limited Earnings Presentation Q1 FY22

August 12, 2021





This presentation is provided for informational purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any interest in or securities of Aurobindo Pharma, nor shall it, or any part hereof, form the basis of, or be relied on in connection with, any contract therefore.

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance.

While these forward looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, regulatory and legislative developments, and other key factors that we have indicated could adversely affect our business and financial performance.

Aurobindo Pharma undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances.

This document is strictly confidential and may not be disclosed, reproduced or redistributed, in whole or in part, to any other person.



Q1 FY22 Business & Financial Highlights

01



Financial Performance

02



Filings Snapshot

03



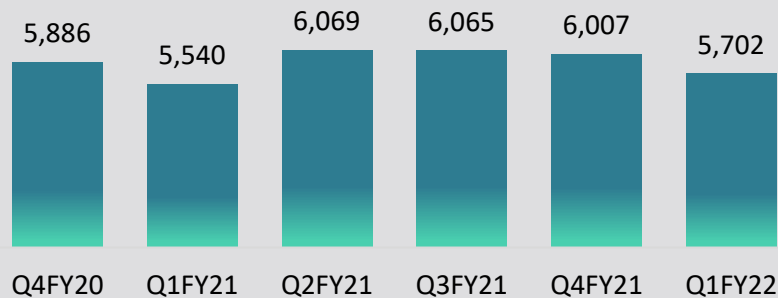
1

Q1 FY22 Business & Financial Highlights

Consistent Quarterly Performance (Excluding Natrol)



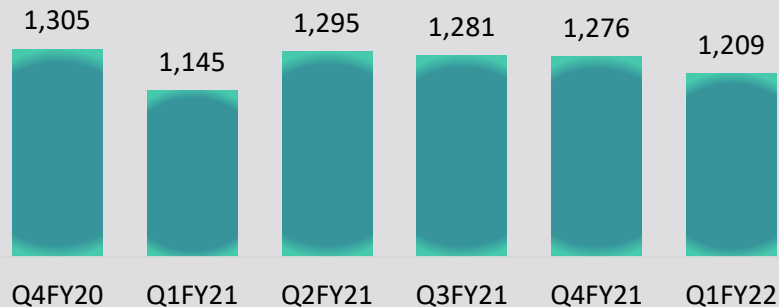
Revenue (INR Cr)



US Revenue (\$ Mn)



EBITDA (INR Cr)



Net Debt to Equity*



*At the end of the quarter

Consolidated Financial Performance (Excluding Natrol) – Q1 FY22

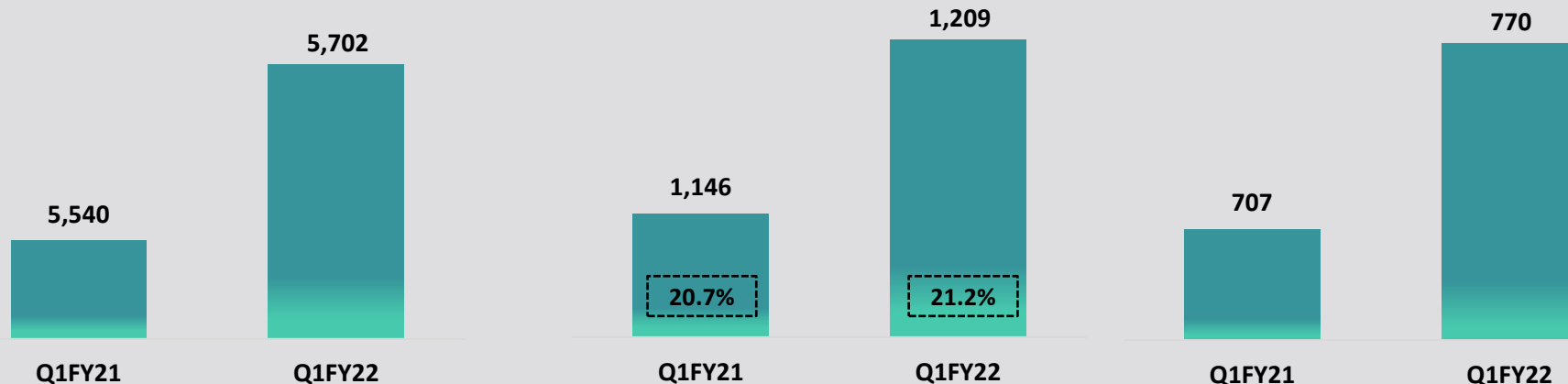


In INR Cr

Revenue
↑ 2.9% YoY

EBITDA
↑ 5.6% YoY

Profit After Tax
↑ 8.9% YoY



EBITDA Margin

Consolidated Financial & Business Highlights (Excluding Natrol) – Q1 FY22



Revenue from operations at INR 5,701.9 crore, witnessed a growth of 2.9% YoY

Research & Development (R&D) spend at INR 358 crore, 6.3% of revenue

EBIDTA before Forex and Other income at INR 1,209.4 crore, an increase of 5.6% YoY; EBITDA margin is at 21.2%

Net Profit at INR 770 crore, up by 8.9% YoY

Basic & Diluted EPS is INR 13.14 per share

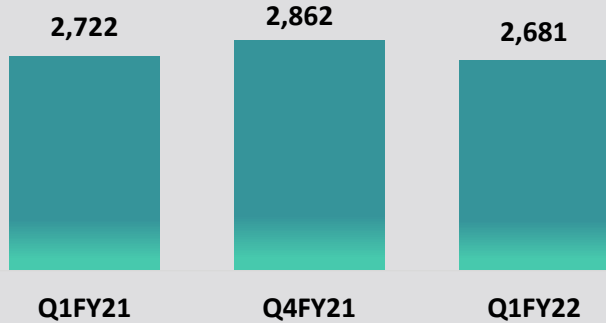
Net organic capex for the quarter ~US\$ 64 Million

Net cash including investments at the end of June 2021 is at US\$ 1.5 Million

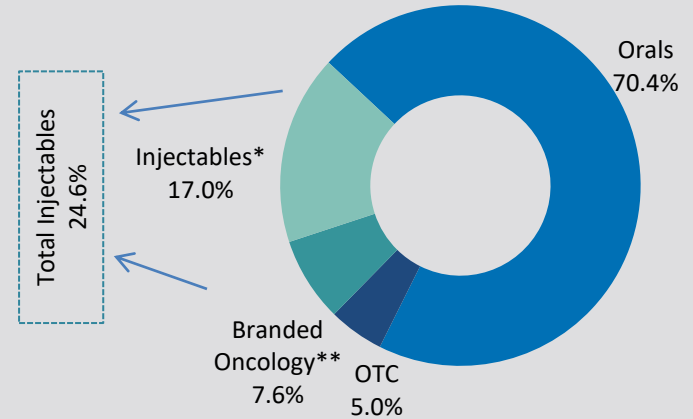
US Business Performance Highlights (Excluding Natrol)



Revenue (INR Cr)



Revenue Mix – Q1FY22



US Formulations

- US revenue in Q1FY22 declined by 1.5% YoY to Rs. 2,681 crore, accounting 47% of consolidated revenue
- Largest generics Company in the US by Rx dispensed^
- Filed 8 ANDAs including 2 injectables with USFDA in Q1FY22
- Received final approval for 4 ANDAs including 3 injectables in Q1FY22
- The company has launched 5 products during the quarter

^IQVIA MAT January-March 2021 data

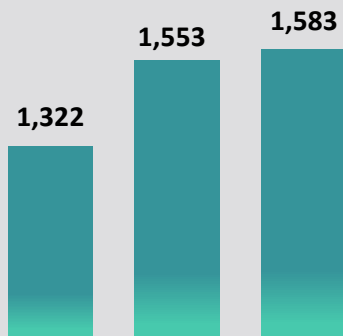
*Auro Medics; ** Acrotech

Europe, ARV, Growth Markets, API Business Performance Highlights



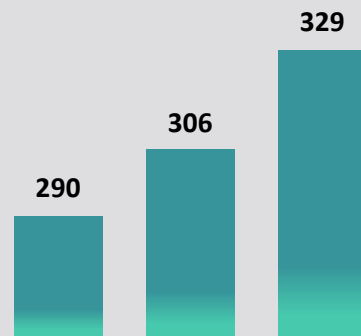
In INR Cr

Europe Revenues



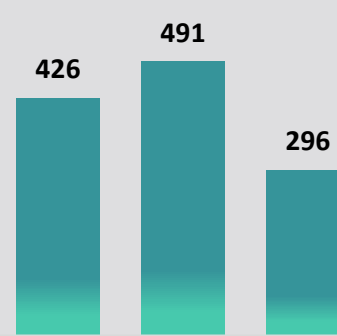
Q1FY21 Q4FY21 Q1FY22

Growth Markets Revenues



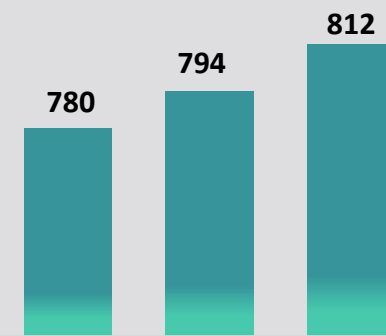
Q1FY21 Q4FY21 Q1FY22

ARV Revenues



Q1FY21 Q4FY21 Q1FY22

API Revenues



Q1FY21 Q4FY21 Q1FY22

- Europe revenue in Q1FY22 increased by 19.7% YoY to INR 1,583 crore, accounting 27.8% of consolidated revenue

- Revenue from Growth markets formulations in Q1FY22 increased by 13.7% YoY to INR 329 crore and accounted for 5.8% of revenue

- ARV business revenue for Q1FY22 was at INR 296 crore, decrease of 30.3% YoY and accounted for 5.1% of revenue

- In Q1FY22, API business posted a revenue of INR 812 Cr and contributed 14.2% to the consolidated revenues
- The company filed 1 DMF with the USFDA during the quarter.



2

Financial Performance

Consolidated Profit & Loss Statement (as reported)

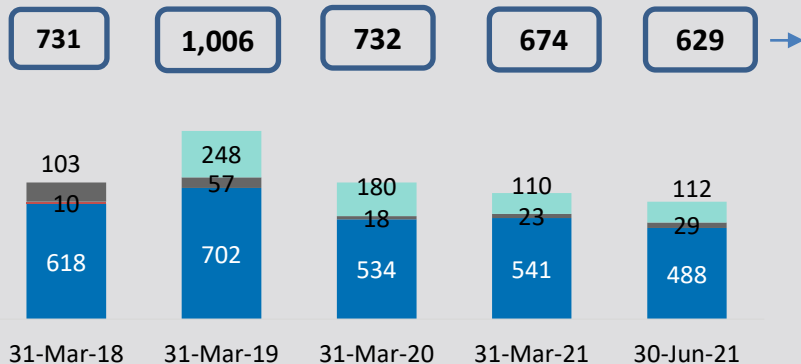


INR Cr	Q1FY22	Q1FY21	(%) Chg	Q4FY21	(%) Chg
Revenue from operations	5,702.0	5,924.8	-3.8	6,001.5	-5.0
Gross Profit	3,335.8	3,517.4	-5.2	3,594.4	-7.2
<i>Gross Margin</i>	<i>58.5%</i>	<i>59.4%</i>		<i>59.9%</i>	
Overheads	2,126.4	2,260.0	-5.9	2,319.7	-8.3
EBITDA (before forex and other income)	1,209.4	1,257.4	-3.8	1,274.7	-5.1
EBITDA Margin	21.2%	21.2%		21.2%	
Fx Gain/Loss	28.6	22.2		14.2	
Other income	81.3	93.4	-12.9	63.9	27.3
Finance Cost	12.9	21.1	-38.9	18.2	-29.3
Depreciation	279.7	255.5	9.5	266.0	5.1
PBT before Exceptional items	1,026.7	1,096.4	-6.4	1,068.6	-3.9
Exceptional item	0.0	0.0		0.7	
Tax	247.7	301.2	-17.8%	259.7	-4.6%
Profit after Tax	770	783.2	-1.7%	801.2	-4.0%
Reported EPS	13.14	13.32		13.67	
Average Fx rate US\$1 = INR	73.67	75.39		72.87	

Debt Profile



Fx Loan US\$ Mn



- Bridge loan*
- Other Term Loans (Subsidiaries) & Unsecured Loans
- ECB - APL
- Working Capital

	Q1 FY22
Cash Flow from Business after working capital & Others	62
Free cash before Capex and investments	62
Acquisition of ANDA & Brands	(104)
Capex	(64)
Free Cash Flow before dividend	(106)
Dividend	0
Free Cash flow after dividend	(106)

Debt as on (INR Cr)	Mar-18	Mar-19	Mar-20	Mar-21	June-21
Closing Rate ¹ US\$ = INR	65.17	69.15	75.66	73.11	74.33
Fx Loan restated in INR	4,766.9	6,959.0	5,549.2	4,928.8	4,675.5
Rupee Loan	4.1	8.1	16.9	43.6	38.4
Gross Debt	4,771.0	6,967.1	5,566.1	4,972.4	4,713.9
Cash Balance & Investments	1,263.6	1,959.1	2,847.7	5,798.3	4,725.4
Net Debt	3,507.4	5,008.1	2,718.4	(826.0)	(11.5)
Net Debt (US\$ Mn)	538.2	724.2	359.1	(113.0)	(1.5)
Finance Cost	2.0%	3.2%	2.1%	1.4%	1.1%

Net Debt Movement (US\$ Mn)

	Value (US\$ Mn)
Opening Net Cash	70
Free Cash Flow	(106)
Closing Net Cash	(36)
Investments	37
Net Cash before Investments	1

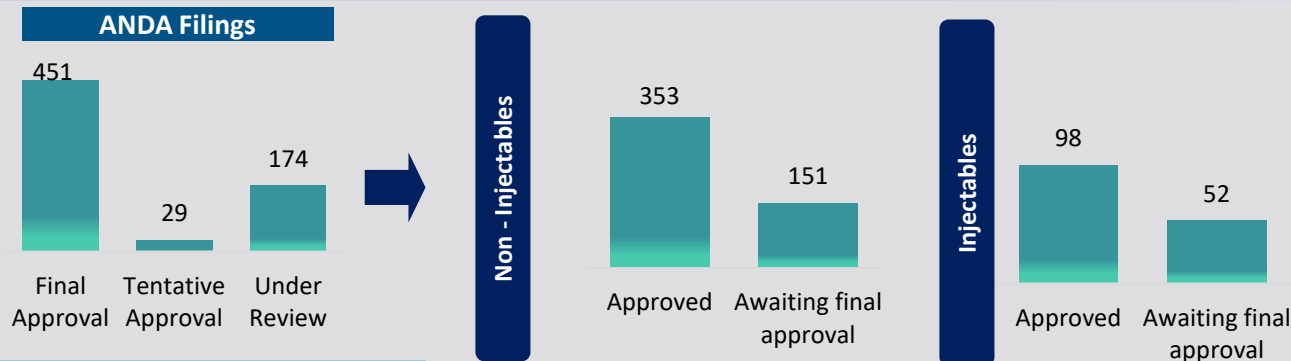
*Loans taken for acquisitions and others
Fx Debt and Fx Cash Balance are reinstated

3

Filing Status



US Filings Snapshot as on 30th June 2021



Unit wise ANDA Filings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	113	9	5	127
Unit IV	Injectables & Ophthalmics	89		38	127
Unit VIB	Cephalosporins Oral	11		1	12
Unit VII (SEZ)	Oral Formulations	135	13	21	169
Unit X	Oral Formulations	24	3	57	84
Unit XII	Penicillin Oral & Injectables	20			20
Aurolife & Aurolife - II	Orals & topicals	26	1	11	38
AuroNext	Penem Injectables	2			2
Eugia	Oral & Injectable Formulations	16	3	22	41
APL Healthcare	Oral Formulations	8		16	24
Auro Medics	Injectables	4		1	5
Others		3		2	5
Total		451	29	174	654

Therapy	ANDAs	Addressable Market Size (US\$ Bn)
CNS	115	24.2
CVS	95	27.7
ARV**	39	4.8
Gastroenterological	35	3.4
SSP & Cephs	31	0.8
Oncology & Hormones	45	12.9
Anti Diabetic	21	17.1
Controlled Substances	15	1.2
Respiratory (inc. Nasal)	18	0.8
Ophthalmics	15	0.6
Dermatology	4	1.0
Penem	2	0.4
Others	219	18.4
Total	654	113.3

As per IQVIA Mar 2021, addressable Market at US\$ 113.3 Bn including ~US\$ 98.3 Bn for Under Review and TAs

*Tentative Approvals (TAs) include 8 ANDAs approved under PEPFAR; ** Does not include the addressable market of the products approved under PEPFAR; Awaiting final approval includes Tentative Approvals



Global Regulatory Filing details

Category	As at Mar 15	As at Mar 16	As at Mar 17	As at Mar 18	As at Mar 19	As at Mar 20	As at Mar 21	As at Jun 21	Approvals
Formulations									
US*	376	398	429	478	541	586	639	654	480 (FA: 451, TA:29)
Europe**	1,756	2,224	2,521	2,848	3,003	3,214	3,374	3,456	2,761 Dossiers (328 products)
SA**	345	376	401	415	430	436	348	358	238 Registrations (113 products)
Canada***	83	105	121	137	150	160	185	195	156 products
Total	2,560	3,103	3,472	3,878	4,124	4,396	4,546	4,663	
API									
US***	192	205	220	227	242	254	252	253	
Europe**	1,601	1,689	1,735	1,814	1,834	1,861	1,884	1,900	
CoS	114	118	125	131	139	147	157	158	
Others**	681	715	749	803	932	1,096	1,223	1,251	
Total	2,588	2,727	2,829	2,975	3,147	3,358	3,516	3,562	

*Includes filings made from AuroLife Pharma LLC, USA (net of ANDAs withdrawn)

includes multiple registration; *excludes withdrawn

@The number of filings in South Africa has come down from 436 as on 31st Mar 2020 to 358 as on 30th June 2021 due to SAHPRAs backlog clearance program. As per the program, long awaiting pending dossiers are now resubmitted and some of the dossiers are withdrawn



Investors Contact

Investor Relations team

✉ ir@aurobindo.com

☎ 040-66725401

