

February 9, 2023

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

Sub: Investor / Analysts Presentation

Please refer to our letter dated February 3, 2023 wherein we have intimated the schedule of Investors/ Analysts call on February 10, 2023. 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 Third quarter and nine months period ended December 31, 2022. The presentation is also being uploaded in the following weblink of the Company.

<https://www.aurobindo.com/investors/disclosures-under-regulation-46/investor-meet/presentations/>

Please take the information on record.

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**

B. Adi Reddy
Company Secretary

Encl.: As Above

AUROBINDO PHARMA LIMITED

www.aurobindo.com

(CIN : L24239TG1986PLC015190)

PAN No. AABCA7366H

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Aurobindo Pharma Limited

Earnings Presentation

Q3FY23



Disclaimer

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 Limited, 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.

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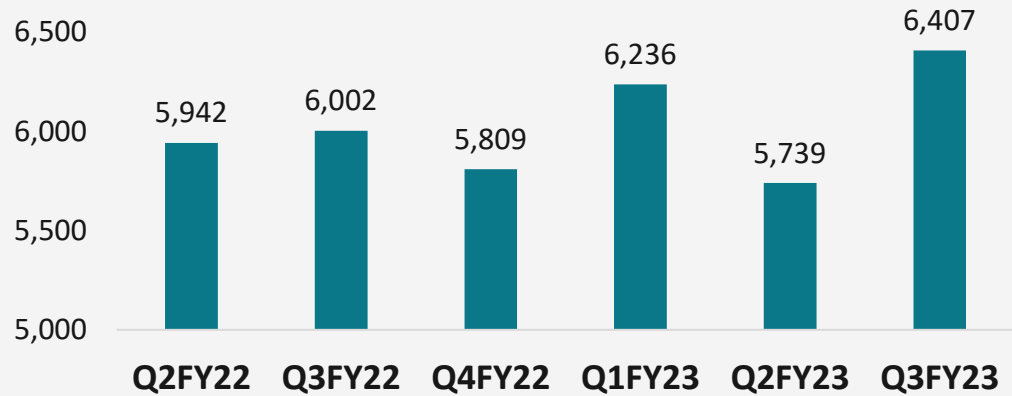
Filings Snapshot

Q3FY23 Business & Financial Highlights

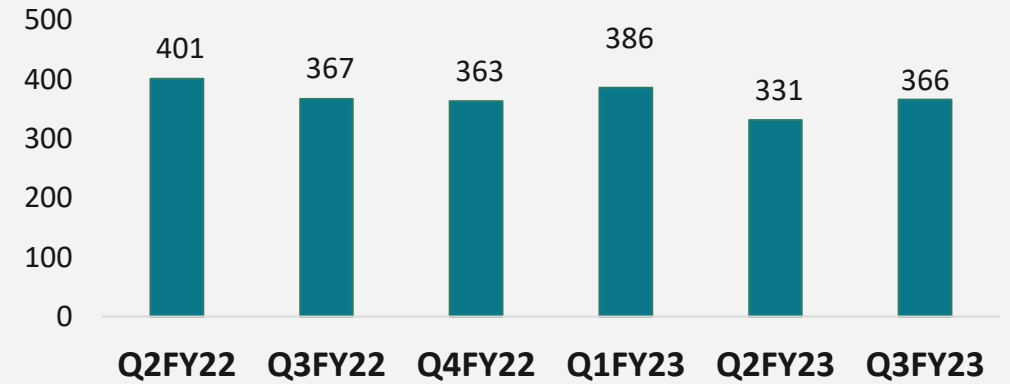


Quarterly Performance – Q3 FY23

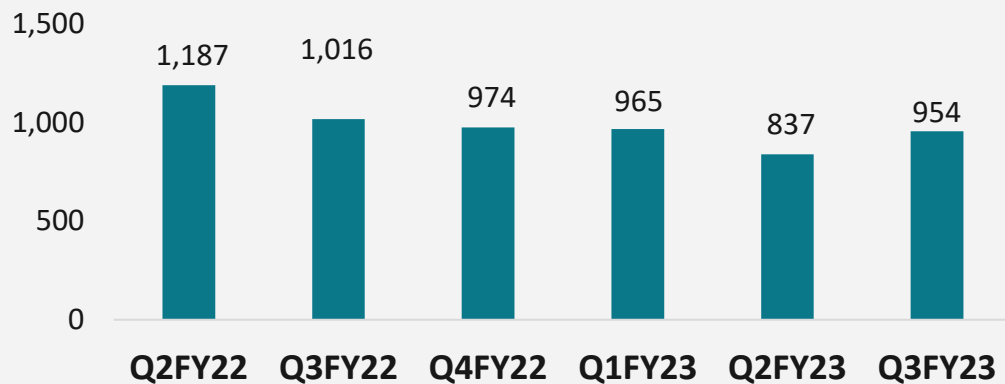
Revenue (Rs Crore)



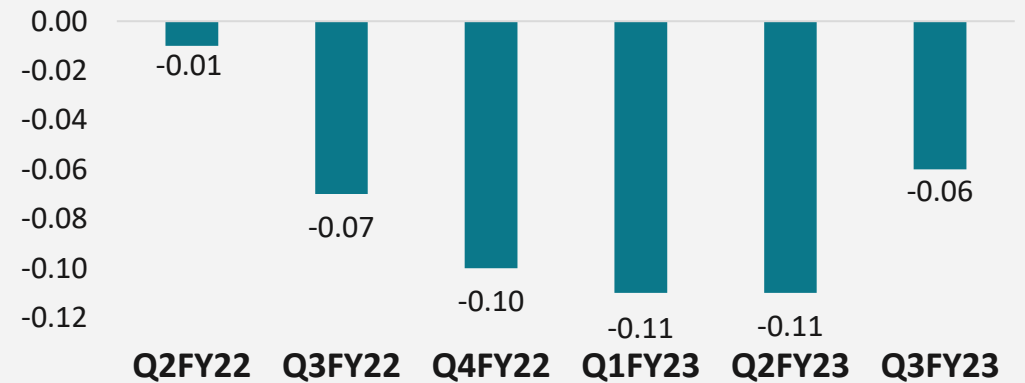
US Revenue (US\$ Mn)



EBITDA (Rs Crore)



Net Debt to Equity*



*At the end of the quarter

Consolidated Financial & Business Highlights – Q3 FY23

Revenue from operations at Rs 6,407.1 crore, US revenues at US\$ 365.5 Million

Research & Development (R&D) spend at Rs 415.2 crore in Q3FY23, 6.5% of revenue Vs. Rs. 275.6 crore in Q2FY23, 4.8% of revenue

EBITDA before Forex and Other income at Rs 954.4 crore; EBITDA margin is at 14.9%

Net Profit at Rs 491.2 crore

Basic & Diluted EPS is Rs 8.38 per share

Net organic capex for the quarter ~US\$ 82 Million including investment of ~US\$ 39 Million in PLI project

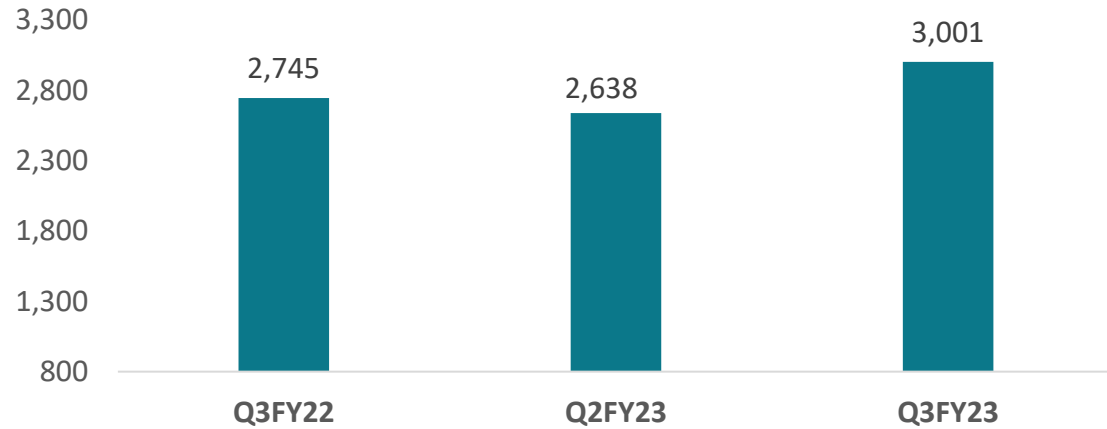
Net cash including investments at the end of Dec 2022 is at ~US\$ 203 Million

Interim Dividend @300% i.e., Rs. 3 per equity share of Re 1/- has been approved by the Board for FY22-23

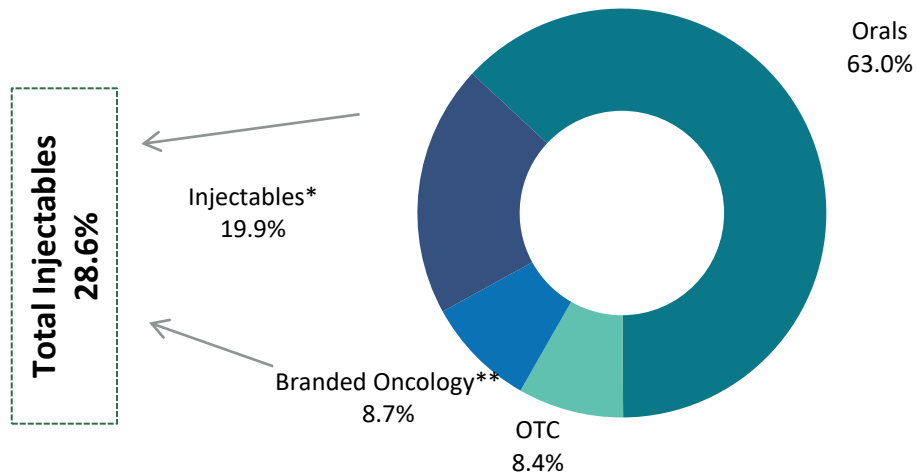
Mr. Santanu Mukherjee has joined the Board as an Independent Director

US Business Performance Highlights

Revenue (Rs Crore)



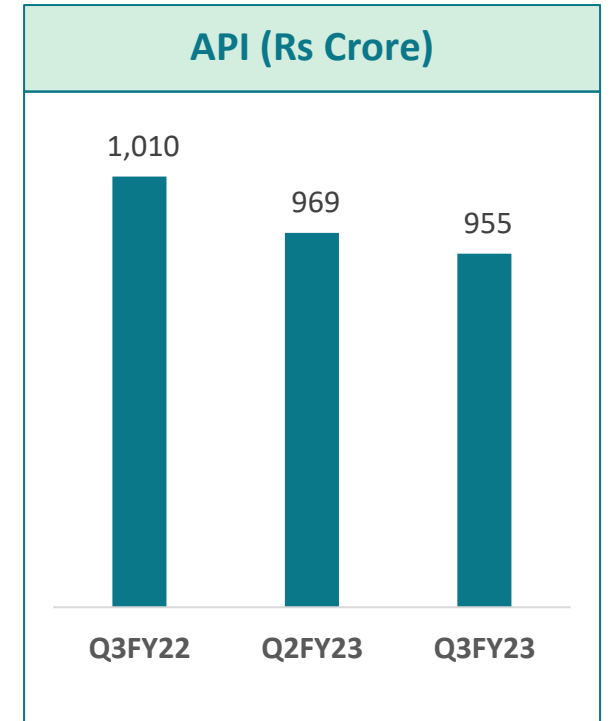
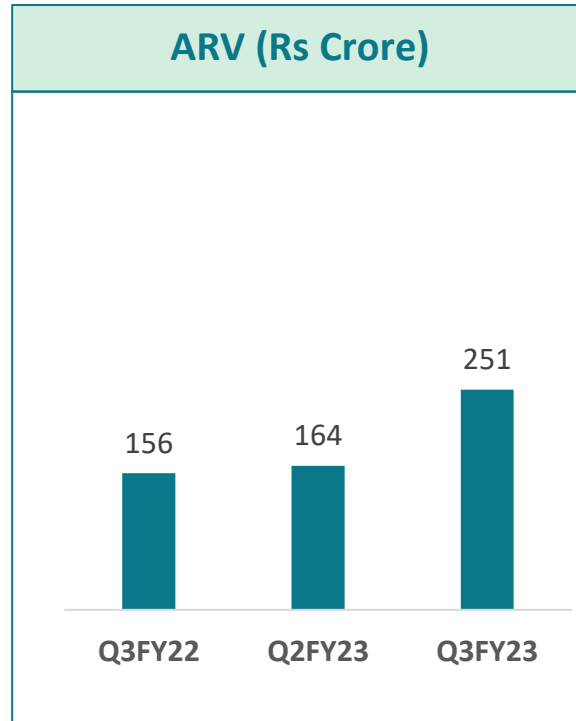
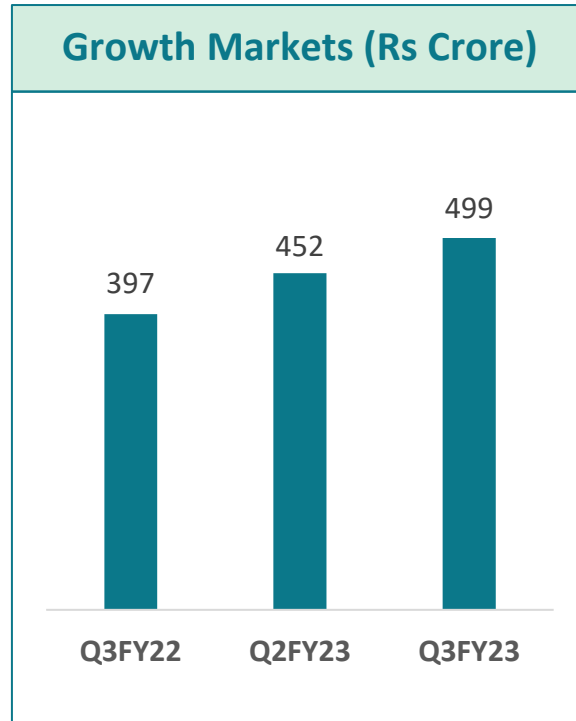
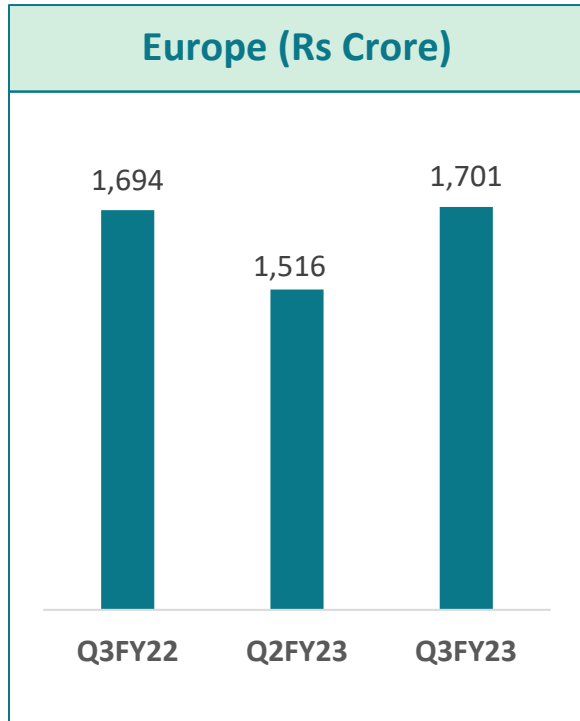
Revenue mix – Q3FY23



US Formulations

- US revenue in Q3FY23 increased by 9.3% YoY and 13.8% QoQ to Rs. 3,001.2 crore, accounting 46.8% of consolidated revenue
- Largest generics Company in the US by Rx dispensed[^]
- Filed 11 ANDAs including 2 injectables with USFDA in Q3FY23
- Received final approval for 15 ANDAs including 4 injectable in Q3FY23
- The company has launched 11 products including 6 Injectables during the quarter

Europe, ARV, Growth Markets, API Business Revenues & Performance Highlights



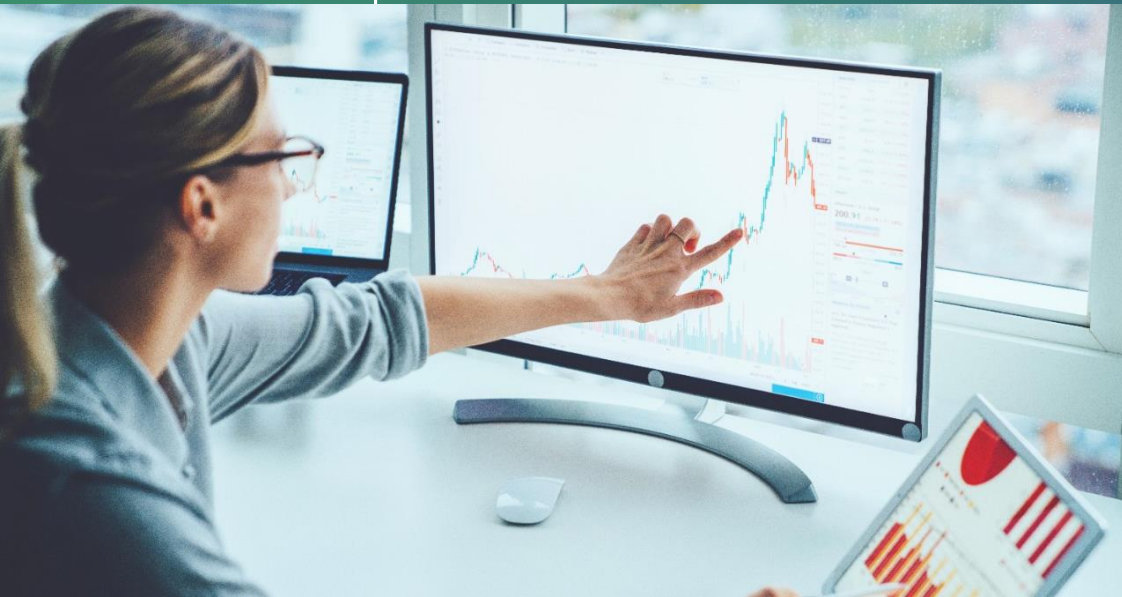
Europe revenue in Q3FY23 was up by 12.2% QoQ to Rs 1,701 crore, mainly due to increase in sales in France and Germany and accounting 26.6% of consolidated revenue.

Revenue from Growth Markets formulations in Q3FY23 was increased by 10.4% QoQ and accounted for 7.8% of revenue.

ARV business revenue for Q3FY23 was at Rs 251 crore and accounted for 3.9% of revenue.

In Q3FY23, API business posted a revenue of Rs 955 Cr, contributing 14.9% of the consolidated revenue.

Financial Summary

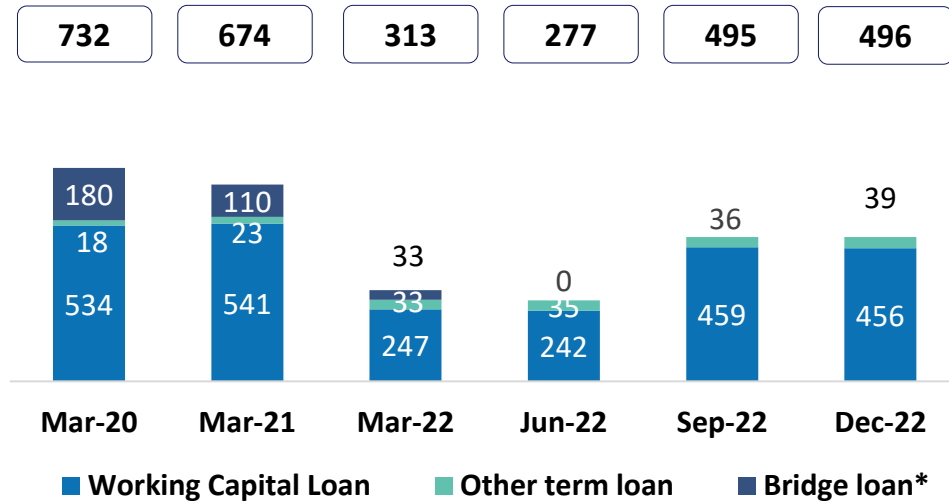


Consolidated Profit & Loss Statement (as reported)

Rs Cr	Q3FY23	Q3FY22	YoY Chg. (%)	Q2FY23	QoQ Chg. (%)
Revenue from operations	6,407.1	6,002.2	6.7	5,739.4	11.6
Gross Profit	3,499.6	3,258.0	7.4	3,171.3	10.4
Gross Margin	54.6%	54.3%	--	55.3%	--
Overheads	2,545.2	2,241.7	13.5	2,334.4	9.0
EBITDA (before forex and other income)	954.4	1,016.3	-6.1	836.9	14.0
EBITDA Margin	14.9%	16.9%	--	14.6%	--
Fx (Gain)/Loss	-12.1	-19.8	--	46.1	--
Other income	80.5	45.2	78.0	57.2	40.8
Finance Cost	45.0	16.1	178.9	25.3	77.8
Depreciation	321.4	299.1	7.5	298.1	7.8
PBT before Exceptional items	680.7	766.1	-11.1	524.6	29.8
Exceptional items	0.0	34.8	--	0.0	--
Tax	189.1	189.5	--	113.0	--
Profit after Tax	491.6	611.4	-19.6	411.6	19.4
Share of profit/(loss) of JV	-0.6	-7.1	--	-1.2	--
Minority Interest	-0.3	0.0	--	0.9	--
Net Profit	491.2	604.3	-18.7	409.4	20.0
Reported EPS	8.38	10.31	--	6.99	--
Average Fx rate US\$1 = INR	82.11	74.82	--	79.61	--

Debt profile

Forex Loan (US\$ Mn)



Cash flow (US\$ Mn)

Particulars	Q3FY23
Cash Flow from Business after working capital & Others	52
Free cash before Capex	52
Net Capex	-82
Other Investments in JVs/Associates/Payments	-52
Free Cash Flow before dividend	-82
Dividend	0
Free Cash flow after dividend	-82

Debt as on (INR Cr)	Mar-20	Mar-21	Mar-22	Sep-22	Dec-22
Closing Rate (INR/USD)	75.665	73.110	75.793	81.345	82.725
Fx Loan restated in INR	5,549	4,929	2,223	3,600	3745.2
Rupee Loan	16.9	43.6	150.1	420.8	355.0
Gross Debt	5,566	4,972	2,373	4,021	4,100.2
Cash Balance & Investments	2,848	5,798	4,896	6,761	5779.7
Net Debt/(Net Cash)	2,718	(826)	(2,523)	(2,741)	(1,680)
Net Debt/(Net Cash) (US\$ Mn)	359	(113)	(333)	(337)	(203)
Finance Cost#	2.1%	1.1%	0.8%	1.9%	4.0%
Income on investments in INR			13.5	19.6	41.9

Value (US\$ Mn)	Q3FY23
Opening Net Debt	171
Free Cash Flow after Dividend	-82
Investments	114
Closing Net Cash and Investments	203

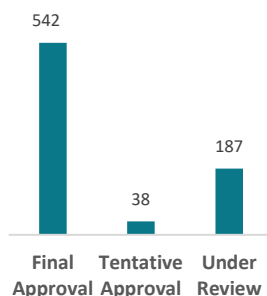
Excluding interest on lease liabilities
 * Loans taken for acquisitions and others
 Fx Debt and Fx Cash Balance are reinstated

Filing Status

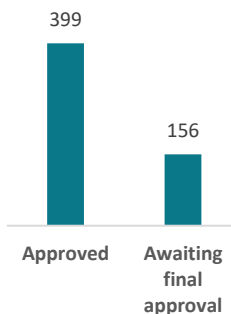


US Filings Snapshot as on 31st Dec 2022

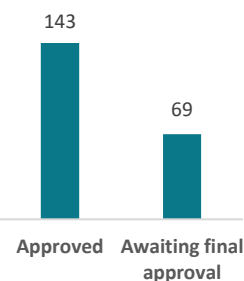
ANDA Filings



Aurobindo (Excl. Eugia Pharma Specialty Group)



Eugia Pharma Specialty Group



Unit wise ANDA Filings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	117	8	5	130
Unit VIB	Cephalosporins Oral	11	-	2	13
Unit VII (SEZ)	Oral Formulations	135	12	25	172
Unit XII	Penicillin Oral & Injectables	21	-	1	22
Aurolife & Aurolife – II	Orals & topicals	23	1	12	36
APL HC I	Oral Formulations	11	1	18	30
APL HC III	Orals & topicals	-	-	2	2
APL HC IV	Oral Formulations	44	5	60	109
Eugia I	Oral & Injectable Formulations	29	7	20	56
Eugia II	Penem Injectables	2	-	-	2
Eugia III	Injectables & Ophthalmics	95	3	39	137
Wytells	Injectable	-	-	1	1
Others		54	1	2	57
Total		542	38	187	767

^Source: IQVIA MAT Dec'22

*Tentative Approvals (TAs) include 8 ANDAs approved under PEPFAR

Therapy	ANDAs	Addressable Market Size (US\$ Bn)^
CNS	140	27.8
ARV**	38	0.78
CVS	198	37.0
SSP & Ceph	33	0.6
Anti-Diabetic	23	28.3
Oncology & Hormones	64	16.40
Gastroenterological	41	3.83
Controlled Substances	16	1.3
Respiratory (incl. Nasal)	14	1.0
Ophthalmic	15	1.7
Dermatology	8	1.0
Penem injectables	2	0.2
Others	263	20.6
Total	767	140.4

** Does not include the addressable market of the products approved under PEPFAR; Awaiting final approval includes Tentative Approvals

Global regulatory filing Details

Category	Geography	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 Mar 22	As at Sep 22	As at Dec 22	Approvals
Formulations	US*	398	429	478	541	586	639	727	756	767	(FA: 542, TA:38)
	Europe**	2,224	2,521	2,848	3,003	3,214	3,374	3,580	3,659	3707	3,069 Dossiers (372 products)
	SA**	376	401	415	430	436	348^	370	368	370	313 Registrations (150 products)
	Canada***	105	121	137	150	160	185	214	227	235	187 products
	Total	3,103	3,472	3,878	4,124	4,396	4,546	4,891	5,010	5,079	
API	US***	205	220	227	242	254	252	261	267	273	
	Europe**	1,689	1,735	1,814	1,834	1,861	1,884	1,953	1,958	1,966	
	CoS	118	125	131	139	147	157	163	164	167	
	Others**	715	749	803	932	1,096	1,223	1,507	1,541	1,559	
	Total	2,727	2,829	2,975	3,147	3,358	3,516	3,884	3,930	3,965	

*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 348 as on 31st Mar 2021 due to SAHPRA backlog clearance program. As per the program, long awaiting pending dossiers are now resubmitted and some of the dossiers are withdrawn

Thank You

