

May 30, 2022

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 May 26, 2022 wherein we have intimated the schedule of Investors/ Analysts call on May 31, 2022. In this connection, we enclose herewith the presentation that would be used in the Investors / Analysts call on the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2022. The presentation is also being uploaded in the following weblink 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



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Aurobindo Pharma Limited

Earnings Presentation

Q4FY22



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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Q4FY22 & FY22 Business & Financial Highlights




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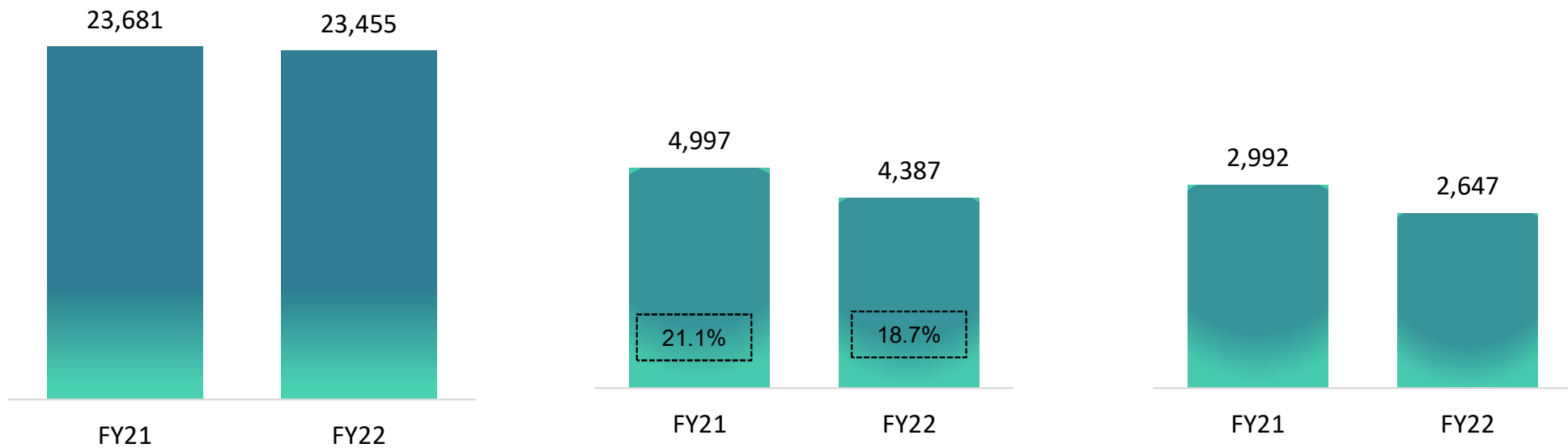



Consolidated Financial Performance (Excluding Natrol) – FY 22

Revenue (Rs Crore)

EBITDA (Rs Crore)

Profit After Tax



 EBITDA Margin

*At the end of the quarter

Consolidated Financial & Business Highlights (Excluding Natrol) – FY22



Revenue from operations at Rs 23,455 crore in FY22 Vs. Rs 23,681 crore

Research & Development (R&D) spend at Rs 1,581 crore in FY22, 6.7% of revenue Vs. Rs 1,510 crore in FY21, 6.1% of revenue

EBIDTA before Forex and Other income for the year at Rs 4,386.8 crore; EBITDA margin is at 18.7%

Net Profit at Rs 2,647 crore in FY22

Basic & Diluted EPS is Rs 45.19 per share

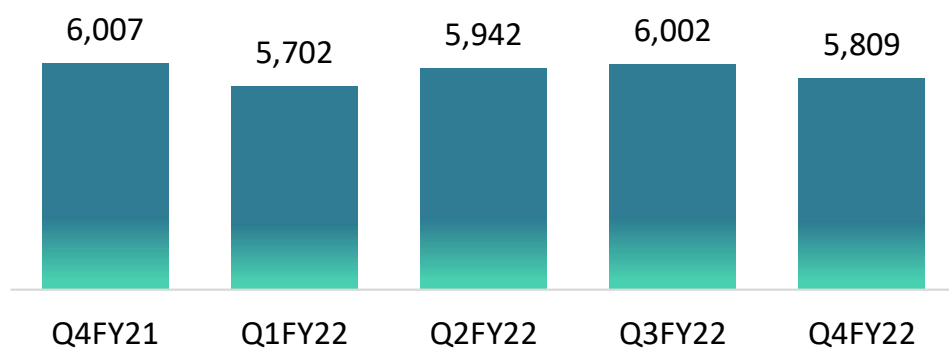
Net organic capex for the year ~US\$ 233 Million

Net cash including investments at the end of March 2022 is at ~US\$ 333 Million

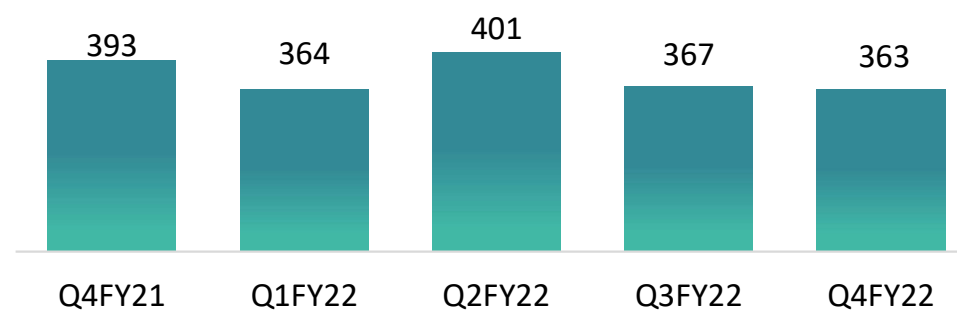


Quarterly Performance (Excluding Natrol) – Q4 FY22

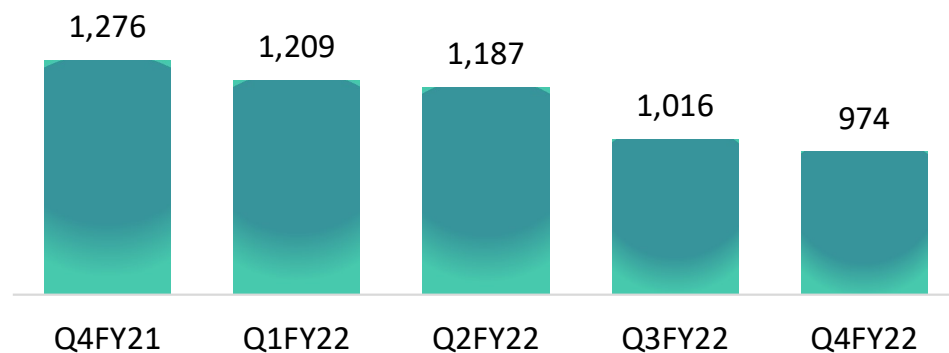
Revenue (Rs Crore)



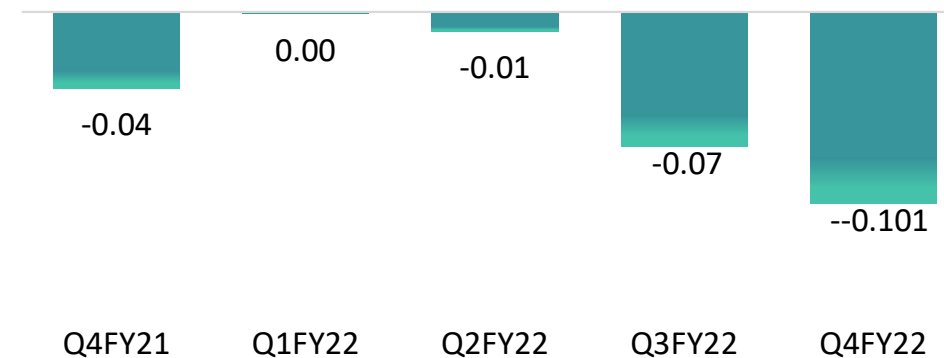
US Revenue (\$ Mn)



EBITDA (Rs Crore)



Net Debt to Equity*



*At the end of the quarter



Consolidated Financial & Business Highlights – Q4 FY22

Revenue from operations at Rs 5,809.4 crore, declined by 3.2% QoQ, US revenues at US\$ 363.3 Million

Research & Development (R&D) spend at Rs 431 crore in Q4FY22, 7.4% of revenue Vs. Rs. 393 crore in Q3FY22, 6.6% of revenue

EBIDTA before Forex and Other income at Rs 974.4 crore; EBITDA margin is at 16.8%

Net Profit at Rs 576.1crore

Basic & Diluted EPS is Rs 9.84 per share

Net organic capex for the quarter ~US\$ 65 Million

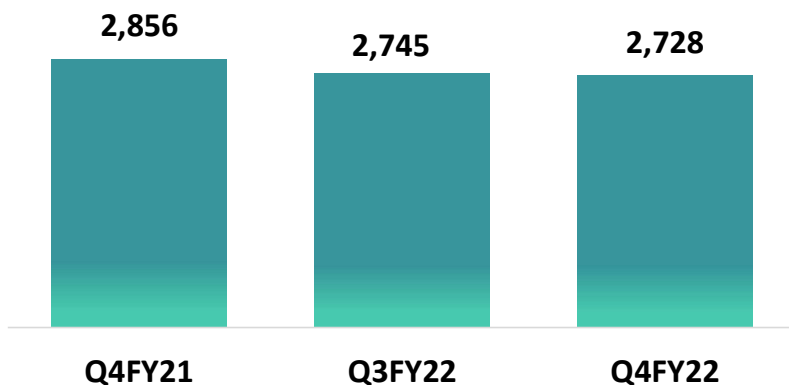
Net cash including investments at the end of March 2022 is at ~US\$ 333 Million

Board approved interim dividend of Rs 4.50 per share

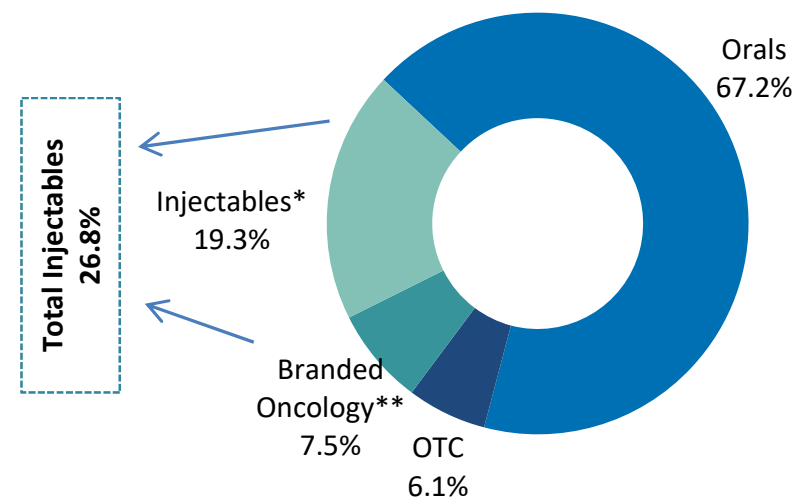


US Business Performance Highlights

Revenue (Rs Crore)



Revenue mix – Q4FY22



US Formulations

- US revenue in Q4FY22 decreased by 4.5% YoY to Rs. 2,728 crore and largely flat on QoQ basis, accounting 47% of consolidated revenue
- Largest generics Company in the US by Rx dispensed[^]
- Filed 14 ANDAs including 3 injectables with USFDA in Q4 FY22.
- Received final approval for 2 ANDAs including 1 injectable in Q4FY22
- The company has launched 4 products including 1 Injectables during the quarter

[^]IQVIA MAT January-March 2022 data

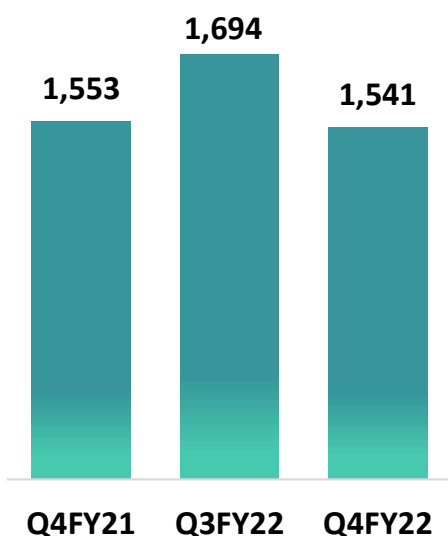
*Auro Medics; ** Acrotech



In Rs Cr

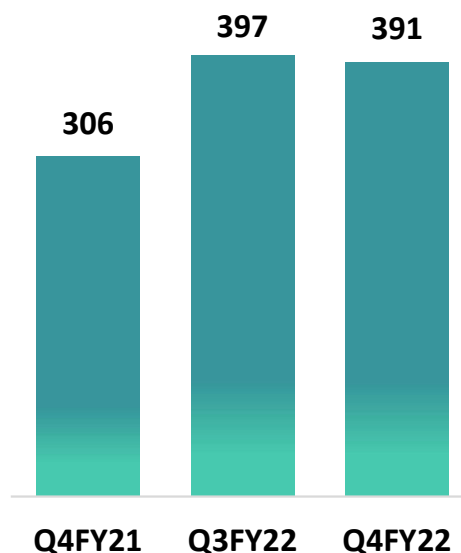
Europe, ARV, Growth Markets, API Business Revenues & Performance Highlights

Europe



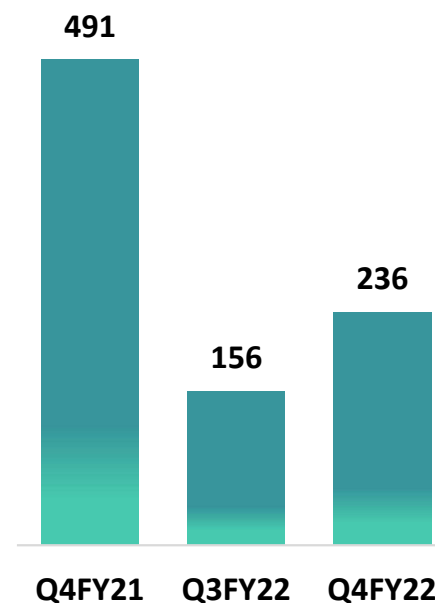
- Europe revenue in Q4FY22 was largely flat on YoY basis to Rs 1,541 crore, accounting 26.5% of consolidated revenue

Growth Markets



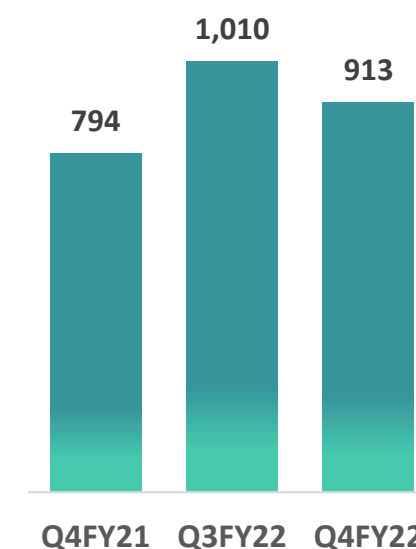
- Revenue from Growth Markets formulations in Q4FY22 was increased by 28% YoY and accounted for 6.7% of revenue.

ARV



- ARV business revenue for Q4FY22 was increased by 51.5% QoQ to Rs 236 crore and accounted for 4.1% of revenue

API



- In Q4FY22, API business posted a revenue of Rs 913 Cr, an increase of 14.9% YoY and contributed 15.7% to the consolidated revenues.



Financial Performance




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Consolidated Profit & Loss Statement (as reported)

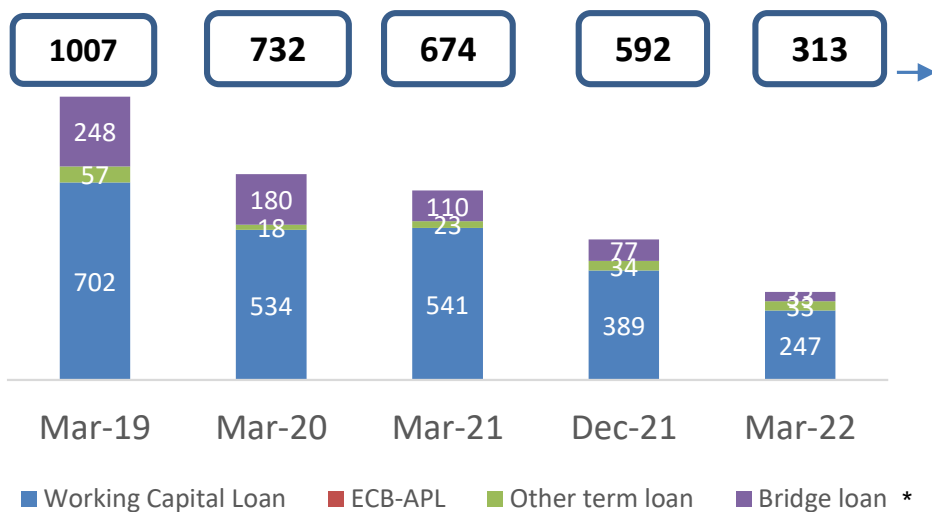


Rs Cr	Q4FY22	Q4FY21	(%) Chg	Q3FY22	(%) Chg	FY22	FY21	(%) Chg
Revenue from operations	5,809.4	6,001.5	-3.2	6,002.2	-3.2	23,455.5	24,774.6	-5.3
Gross Profit	3,285.2	3,594.4	-8.6	3,258.0	0.8	13,315.2	14,872.2	-10.5
<i>Gross Margin</i>	56.5%	59.9%		54.3%		56.8%	60.0%	
Overheads	2,310.8	2,319.7	-0.4	2,241.7	3.1	8,928.4	9,538.7	-6.4
EBITDA (before forex and other income)	974.4	1,274.7	-23.6	1,016.3	-4.1	4,386.8	5,333.4	-17.7
EBITDA Margin	16.8%	21.2%		16.9%		18.7%	21.5%	
Fx Gain/Loss	-19.7	-14.2		-19.8		-70.0	-103.6	
Other income	29.2	63.9	-54.4	45.2	-35.6	250.4	277.3	-9.7
Finance Cost	9.2	18.2	-49.4	16.1	-42.8	48.6	74.5	-34.7
Depreciation	253.6	266.0	-4.7	299.1	-15.2	1,126.5	1,055.4	6.7
PBT before Exceptional items	760.5	1,068.6	-28.8	766.1	-0.7	3,532.0	4,584.4	-23.0
Exceptional items	-162.8	0.7		34.8		-128.0	2,814.6	
Tax	17.5	259.7		189.5		725.6	2,009.8	
Profit after Tax	580.2	809.6	-28.3	611.4	-5.1	2,678.4	5,389.2	-50.3
Share of profit/(loss) of JV	-4.1	-8.4		-7.1		-31.3	-55.4	
Minority Interest	-	-0.4		-		-	-1.0	
Net Profit	576.1	801.6	-28.1	604.3	-4.7	2,647.1	5,334.9	-50.4
Reported EPS	9.84	13.67		10.31		45.19	91.04	
Average Fx rate US\$1 = INR	75.09	72.87		74.82		74.38	74.02	

Debt profile



Fx Loan US\$ Mn



Debt as on (Rs Cr)	Mar-19	Mar-20	Mar-21	Dec-21	Mar-22
Closing Rate ¹ US\$ = INR	69.15	75.66	73.11	74.33	75.79
Fx Loan restated in INR	6,959.0	5,549.2	4,928.8	3,711.1	2,222.7
Rupee Loan	8.1	16.9	43.6	1.2	150.1
Gross Debt	6,967.1	5,566.1	4,972.4	3712.3	2,372.8
Cash Balance & Investments	1,959.1	2,847.7	5,798.3	5281.7	4,895.9
Net Debt	5,008.1	2,718.4	(826.0)	(1569.4)	(2523.2)
Net Debt (US\$ Mn)	724.2	359.1	(113.0)	(211.1)	(332.9)
Finance Cost[#]	3.2%	2.1%	1.4%	0.7%	0.8%

Net Debt Movement (US\$ Mn)

Particulars (US\$ Mn)	Q4 FY22	FY22
Cash Flow from Business after working capital & Others	203	659
Free cash before Capex and investments	203	659
Acquisition of ANDAs and others	0	(155)
Net Capex	(65)	(243)
Payment towards PLI projects	0	(36)
Disposal of warehouse and others	0	46
Net Investments	(89)	(65)
Free Cash Flow before dividend	49	206
Dividend	(11)	(35)
Free Cash flow after dividend	38	171

Particulars (US\$ Mn)	Q4 FY22	FY22
Opening Net Cash	203	70
Free Cash Flow	38	171
Closing Net Cash	241	241
Investments	92	92
Net Cash before Investments	333	333

Excluding interest on lease liabilities
* Loans taken in foreign currency
Fx Debt and Fx Cash Balance are reinstated



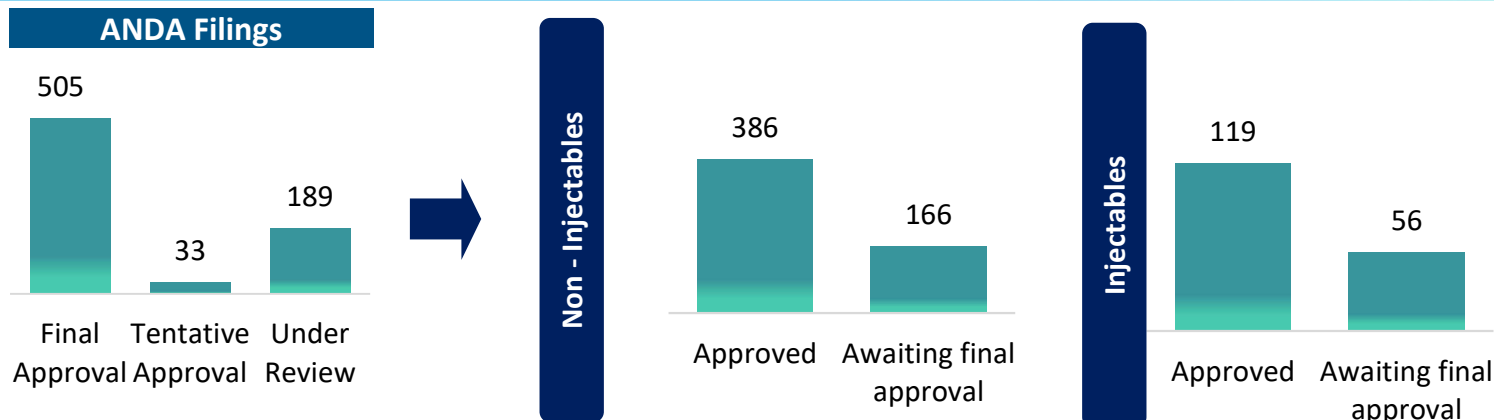
Filing Status




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US Filings Snapshot as on 31st March 2022



Unit wise ANDA Filings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	113	9	8	130
Eugia III	Injectables & Ophthalmics	86	2	36	124
Unit VIB	Cephalosporins Oral	11	0	1	12
Unit VII (SEZ)	Oral Formulations	135	13	26	174
APL HC IV	Oral Formulations	36	2	60	98
Unit XII	Penicillin Oral & Injectables	20	0	2	22
Aurolife & Aurolife – II	Orals & topicals	23	1	11	35
Eugia II	Penem Injectables	2	0	0	2
Eugia	Oral & Injectable Formulations	18	5	27	50
APL HC I	Oral Formulations	10	1	16	27
Wytells	Injectables	0	0	1	1
Others		51	0	1	52
Total		505	33	189	727

Therapy	ANDAs	Addressable Market Size (US\$ Bn)
CNS	134	27.80
CVS	106	35.45
ARV**	41	1.06
Gastroenterological	37	3.54
SSP & Ceph	33	0.65
Oncology & Hormones	61	16.17
Anti Diabetic	23	25.65
Controlled Substances	18	1.11
Respiratory (inc. Nasal)	12	0.75
Ophthalmics	15	1.65
Dermatology	7	0.99
Penem	2	0.24
Others	238	19.67
Total	727	134.73

As per IQVIA Mar 2022, addressable Market at US\$ 134.73 Bn

*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 Mar 22	Approvals
Formulations									
US*	376	398	429	478	541	586	639	727	538 (FA: 505, TA:33)
Europe**	1,756	2,224	2,521	2,848	3,003	3,214	3,374	3580	2,902 Dossiers (346 products)
SA**	345	376	401	415	430	436	348	370	279 Registrations (133 products)
Canada***	83	105	121	137	150	160	185	214	165 products
Total	2,560	3,103	3,472	3,878	4,124	4,396	4,546	4,891	
API									
US***	192	205	220	227	242	254	252	261	
Europe**	1,601	1,689	1,735	1,814	1,834	1,861	1,884	1953	
CoS	114	118	125	131	139	147	157	163	
Others**	681	715	749	803	932	1,096	1,223	1507	
Total	2,588	2,727	2,829	2,975	3,147	3,358	3,516	3,884	

*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

For more information, contact

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