

May 27, 2023

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 May 19, 2023 wherein we intimated the schedule of Investors/ Analysts call on May 31, 2023. 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, 2023. 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

Earnings Presentation

Q4FY23



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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Table of Content



04

Q4FY23 Business & Financial Highlights

10

Financial Performance

13

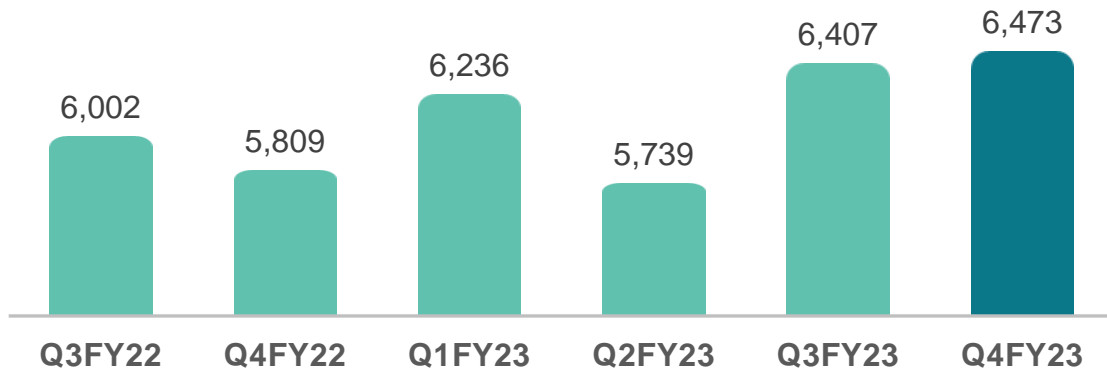
Filings Snapshot

Q4FY23 Business & Financial Highlights

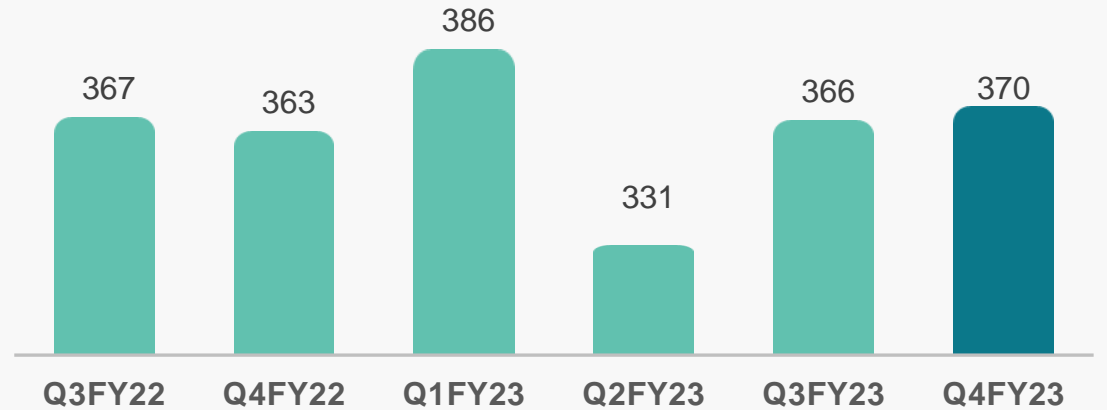


Quarterly Performance – Q4 FY23

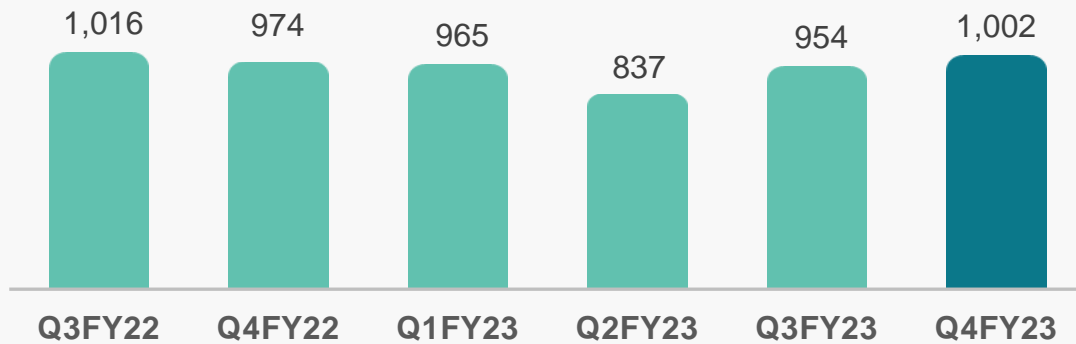
Revenue (Rs Crore)



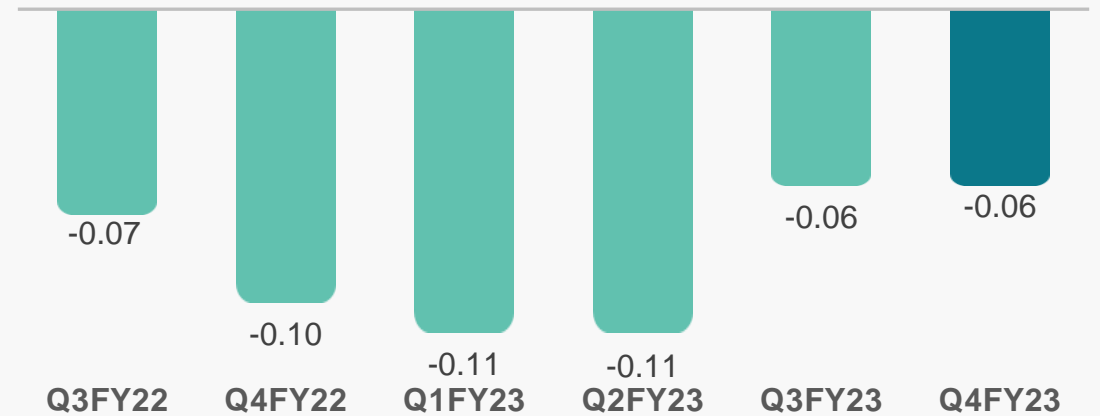
US Revenue (US\$ Mn)



EBITDA (Rs Crore)



Net Debt to Equity*



*At the end of the quarter

Consolidated Financial & Business Highlights – Q4 FY23

Revenue from operations at Rs 6,473.0 crore, an increase of 11.4% YoY, US revenues at US\$ 370.4 Million

Research & Development spend at Rs 410.7 crore in Q4FY23 (6.3% of revenue) Vs. Rs. 415.2 crore in Q3FY23

EBITDA before Forex and Other income at Rs 1002.2 crore; EBITDA margin is at 15.5%

Net Profit at Rs 505.9 crore

Basic & Diluted EPS is Rs 8.64 per share

Net capex for the quarter ~US\$ 105 Million including investment of ~US\$ 31 Million in PLI project and capex of ~US\$ 12 Million for various New business/Markets

Total PLI capex spend upto 31st March 2023 is ~US\$ 121 Million and the spend for FY23 is ~US\$ 91 Million

Total spend in Biosimilars (capital and revenue) upto 31st March 2023 is ~Rs. 1.9 bn

Total Capital WIP as on 31st March 2023 is ~Rs. 4,496 crore, which includes ~Rs. 2,582 crore for Lyfius and other new business/markets

Net cash including investments at the end of March 2023 is at ~US\$ 194 Million

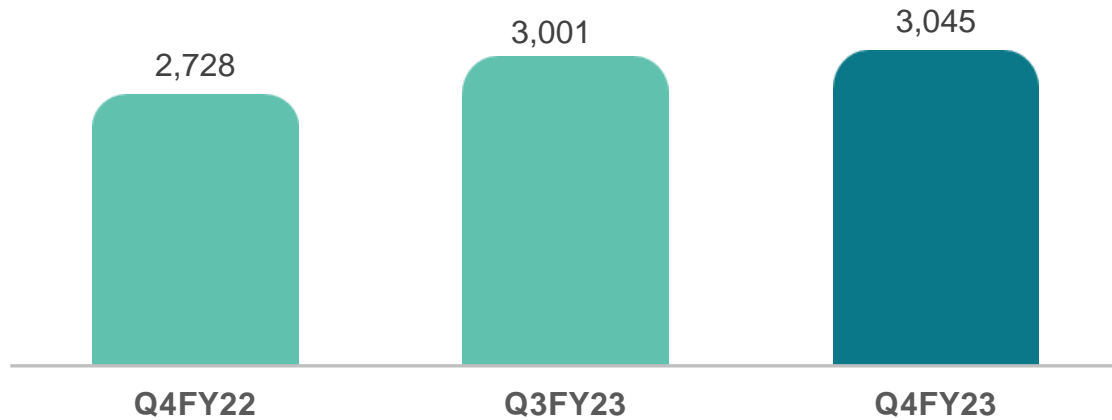
Consolidated Operational Performance

Amount (INR Cr)	Q4FY23	Q4FY22	% Change YoY	Q3FY23	% Change QoQ	FY23	FY22	% Change YoY
Formulations								
USA	3,045	2,728	11.6%	3,001	1.4%	11,654	11,122	4.8%
Europe	1,660	1,541	7.7%	1,701	-2.4%	6,426	6,480	-0.8%
Growth Markets*	592	391	51.2%	499	18.6%	1,973	1,504	31.2%
ARV	159	236	-32.5%	251	-36.6%	954	833	14.6%
Total Formulations	5,456	4,896	11.4%	5,453	0.1%	21,007	19,939	5.4%
Active Pharmaceutical Ingredients (API)								
Betalactam	638	594	7.3%	623	2.4%	2,448	2,083	17.6%
Non Betalactam	380	319	19.1%	332	14.5%	1,400	1,433	-2.3%
Total API	1,017	913	11.4%	955	6.6%	3,848	3,516	9.4%
Consolidated Gross Sales (incl. service income)	6,473	5,809	11.4%	6,407	1.0%	24,855	23,455	6.0%
Dossier Income	-	0.4	-	-	-	-	1	-
Revenue from operations	6,473	5,809	11.4%	6,407	1.0%	24,855	23,456	6.0%

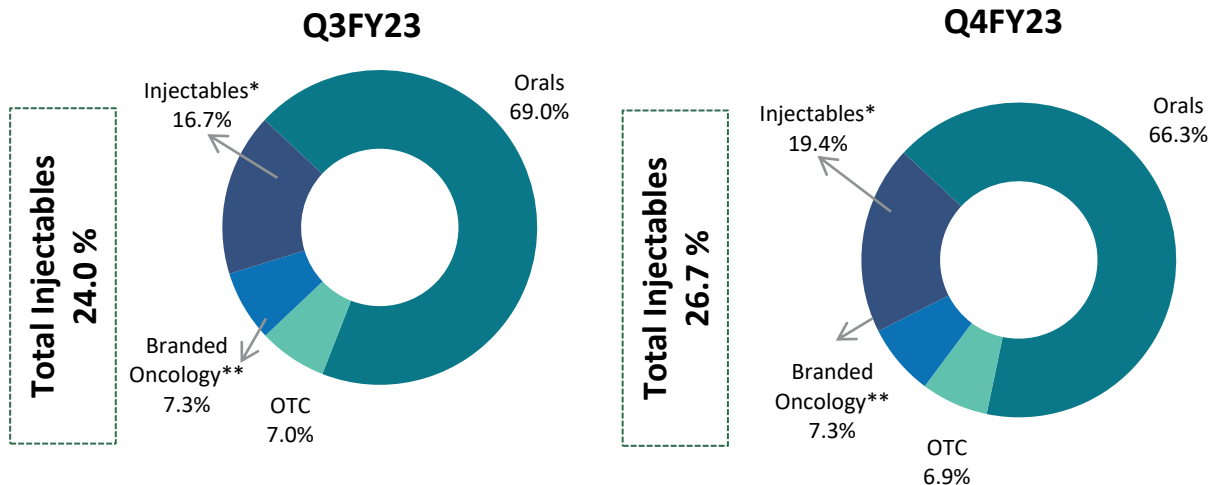
*includes domestic formulation sales of Rs. 52.9 Crs in Q4 FY23

US Business Performance Highlights

Revenue (Rs Crore)



Revenue mix



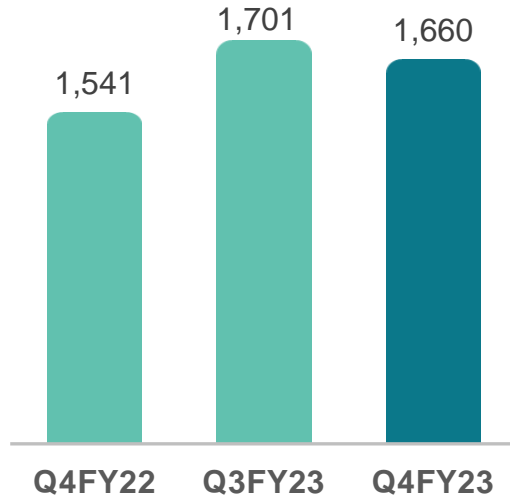
US Formulations

- US revenue in Q4FY23 increased by 11.6% YoY and 1.4% QoQ to Rs. 3,044.5 crores, accounting for 47.0% of consolidated revenue
- Eugia revenue in the US which includes injectables & specialty OSD, was US\$ 81.3 Mn in Q4FY23 (22% of the total US revenue). This includes US\$ 71.9 Mn from injectables
- Largest generics Company in the US by Rx dispensed[^]
- Filed 12 ANDAs including 3 injectables with USFDA in Q4FY23
- The company has launched 10 products including 4 Injectables during the quarter
- Received final approval for 26 ANDAs including 4 injectables in Q4FY23.

[^]IQVIA March 2023 data; *Eugia US LLC (formerly Auromedics); ** Acrotech Biopharma

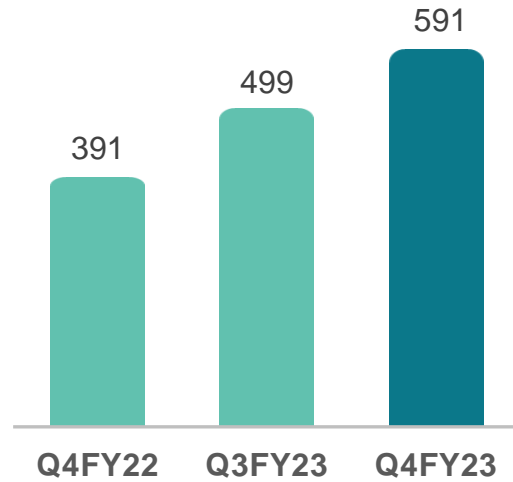
Europe, ARV, Growth Markets, API Business Revenues & Performance Highlights

Europe (Rs Crore)



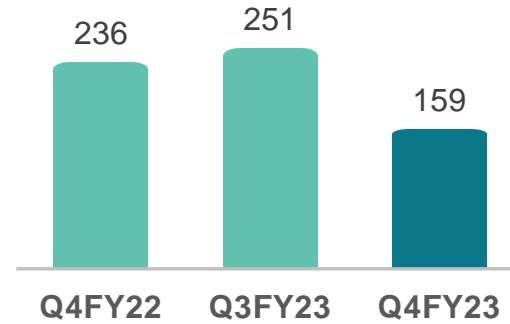
Europe revenue in Q4FY23 posted revenue of 1,660, accounting for 25.6% of consolidated revenue

Growth Markets (Rs Crore)



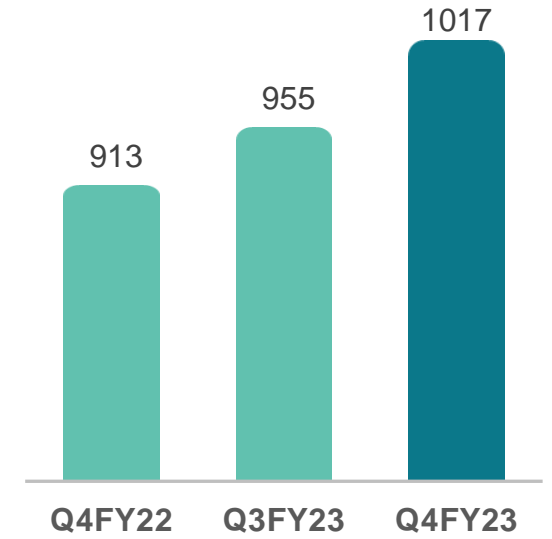
Revenue from Growth Market's formulations in Q4FY23 increased by 18.6% QoQ and accounted for 9.1% of revenue. Domestic formulation sales of Rs. 52.9 Crs in Q4 FY23

ARV (Rs Crore)



ARV business revenue for Q4FY23 was at Rs 159 crore and accounted for 2.5% of revenue

API (Rs Crore)



Revenue from API business in Q4FY23 increased by 6.6% QoQ and accounted for 15.7% of revenue. Filed 4 DMFs with USFDA in the quarter

Financial Summary

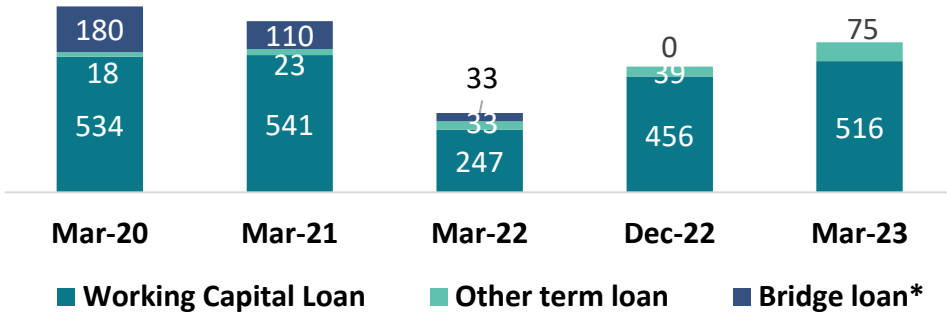


Consolidated Profit & Loss Statement (as reported)

Rs Cr	Q4FY23	Q4FY22	YoY Chg. (%)	Q3FY23	QoQ Chg. (%)	FY23	FY22	YoY Chg. (%)
Revenue from operations	6,473.0	5,809.4	11.4%	6,407.1	1.0%	24,855.4	23,455.5	6.0%
Gross Profit	3,542.0	3,285.2	7.8%	3,499.6	1.2%	13,562.1	13,315.2	1.9%
Gross Margin	54.7%	56.5%	-	54.6%	-	54.6%	56.8%	-
Overheads	2,539.8	2,310.8	9.9%	2,545.2	-0.2%	9,804.0	8,928.4	9.8%
EBITDA (before forex and other income)	1,002.2	974.4	2.9%	954.4	5.0%	3,758.2	4,386.8	-14.3%
EBITDA Margin	15.5%	16.8%	-	14.9%	-	15.1%	18.7%	-
Fx (Gain)/Loss	-22.6	-19.7	-	-12.1	-	39.6	-70.0	-
Other income	112.3	29.2	284.6%	80.5	39.5%	290.6	250.4	16.1%
Finance Cost	55.6	9.2	504.3%	45.0	23.6%	140.5	48.6	189.1%
Depreciation	345.6	253.6	36.3%	321.4	7.5%	1,244.6	1,126.5	10.5%
PBT before Exceptional items	735.9	760.5	-3.2%	680.7	8.1%	2,624.2	3,532.0	-25.7%
Exceptional items	0.0	-162.8	-	0.0	-	0.0	-128.0	-
Tax	224.1	17.5	-	189.1	-	684.8	725.6	-
Profit after Tax	511.8	580.2	-11.8%	491.6	4.1%	1,939.4	2,678.4	-27.6%
Share of profit/(loss) of JV	-5.8	-4.1	-	-0.6	-	-11.7	-31.3	-
Net Profit	505.9	576.1	-12.2%	491.0	3.0%	1,927.7	2,647.1	-27.2%
Reported EPS	8.64	9.84	-	8.38	--	32.9	45.19	-
Average Fx rate US\$1 = INR	82.19	75.09	-	82.11	--	80.22	74.38	-

Debt profile

Forex Loan (US\$ Mn)



Cash flow (US\$ Mn)

Particulars	Q4FY23	FY23
Cash Flow from Business after working capital & Others	173	261
Less: Capex Normal/ANDA	62	193
Less: Business Acquisition	0	21
Free Cash Flow from Business	111	48
Add: Net investments redeemed	12	50
Less: PLI Capex	31	93
Less: Capex for New business/Markets	12	44
Less: Dividend	19	53
Net Cash Flow after dividend and capex	61	-92

Debt as on (INR Cr)	Mar-20	Mar-21	Mar-22	Dec-22	Mar-23
Closing Rate (INR/USD)	75.665	73.110	75.793	82.725	82.170
Fx Loan restated in INR	5,549	4,929	2,223	3,745	4,638
Rupee Loan	16.9	43.6	150.1	355.0	224.0
Gross Debt	5,566	4,972	2,373	4,100	4,862
Cash Balance & Investments	2,848	5,798	4,896	5,780	6,453
Net Debt/(Net Cash)	2,718	(826)	(2,523)	(1,680)	(1,591)
Net Debt/(Net Cash) (US\$ Mn)	359	(113)	(333)	(203)	(194)
Finance Cost [#]	2.1%	1.1%	0.8%	4.0%	4.0%
Income on investments in INR (cumulative for the period)			35.0	75.0	148.5

Value (US\$ Mn)	Q4FY23	FY23
Opening Cash	89	242
Free Cash Flow after Dividend	61	-92
Closing Cash	150	150
Investments	44	44
Closing Net Cash and Investments	194	194

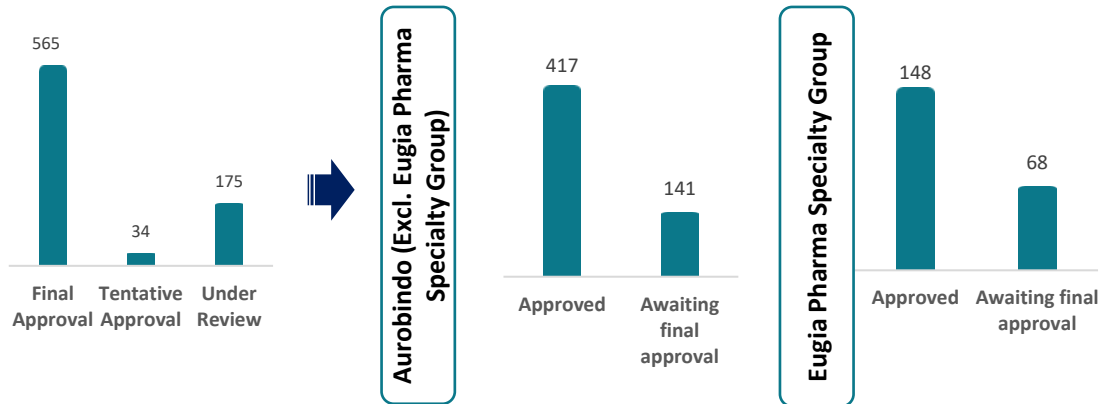
[#] Excluding interest on lease liabilities * Loans taken for acquisitions and others
Fx Debt and Fx Cash Balance are reinstated

Filing Status



US ANDA Filings Snapshot as on 31st March 2023

ANDA Filings



Unit wise ANDA Filings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	118	7	7	132
Unit VIB	Cephalosporins Oral	11	0	2	13
Unit VII (SEZ)	Oral Formulations	147	10	17	174
Unit XII	Penicillin Oral & Injectables	21	0	1	22
Aurolife & Aurolife – II	Orals & topicals	24	0	11	35
APL HC I	Oral Formulations	15	2	16	33
APL HC III	Orals & topicals	1	0	3	4
APL HC IV	Oral Formulations	49	6	56	111
Eugia I	Oral & Injectable Formulations	31	6	20	57
Eugia II	Penem Injectables	2	0	0	2
Eugia III	Injectables & Ophthalmics	98	3	39	140
Wytells	Injectable	0	0	1	1
Others***		48	0	2	50
Total		565	34	175	774

^Source: IQVIA MAT Mar'23

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

***Including acquired ANDAs from Mylan

Therapy	ANDAs	Addressable Market Size (US\$ Bn)^
CNS	140	26.7
ARV**	38	0.6
CVS	109	38.8
SSP & Cephs	33	0.8
Anti-Diabetic	23	30.9
Oncology & Hormones	65	15.8
Gastroenterological	43	4.0
Controlled Substances	16	0.9
Respiratory (incl. Nasal)	15	1.5
Ophthalmic	17	4.7
Dermatology	9	1.0
Penem injectables	2	0.2
Others	264	23.8
Total	774	149.7

** 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 Mar 23	Approvals
Formulations	US*	398	429	478	541	586	639	727	774	(FA: 565, TA:34)
	Europe**	2,224	2,521	2,848	3,003	3,214	3,374	3,580	3,751	3,116 Dossiers (372 products)
	SA**	376	401	415	430	436	348^	370	368	317 Registrations (150 products)
	Canada***	105	121	137	150	160	185	214	240	188 products
	Total	3,103	3,472	3,878	4,124	4,396	4,546	4,891	5,133	
API	US***	205	220	227	242	254	252	261	276	
	Europe**	1,689	1,735	1,814	1,834	1,861	1,884	1,953	1,971	
	CoS	118	125	131	139	147	157	163	167	
	Others**	715	749	803	932	1,096	1,223	1,507	1,580	
	Total	2,727	2,829	2,975	3,147	3,358	3,516	3,884	3,994	

*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

