

November 8, 2021

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 November 2, 2021 wherein we have intimated the schedule of Investors/ Analysts call on November 9, 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 second quarter and half year ended September 30, 2021. 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

Q2FY22





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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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	Page
 Q2FY22 Business & Financial Highlights	4
 Financial Performance	9
 Filings Snapshot	12



Q2FY22 Business & Financial Highlights

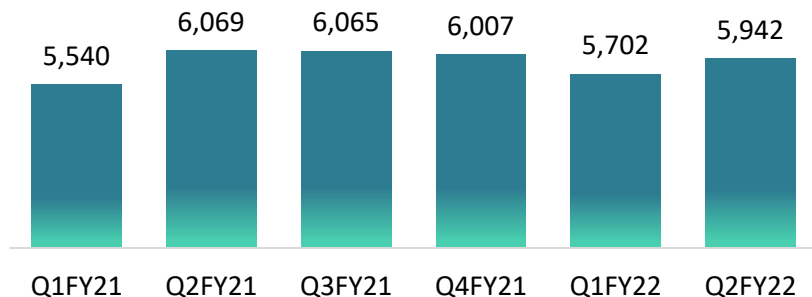



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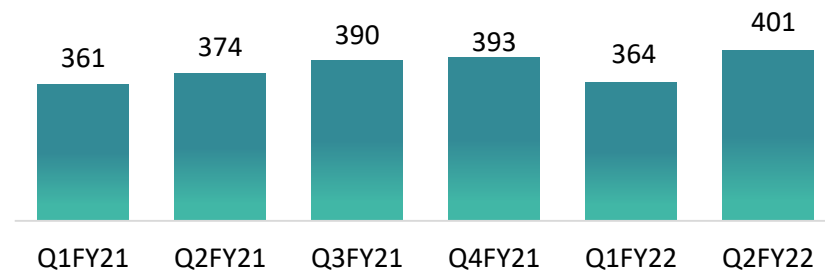


Consistent Quarterly Performance (Excluding Natrol)

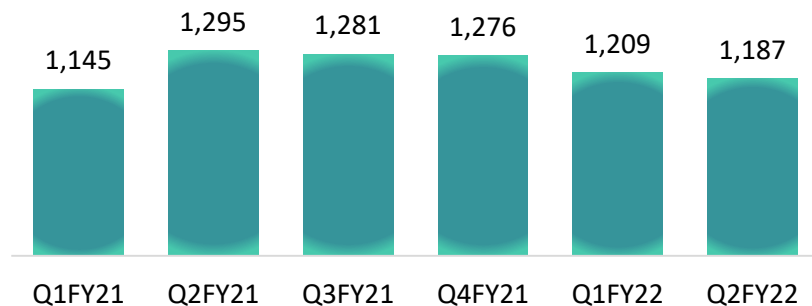
Revenue (Rs Crore)



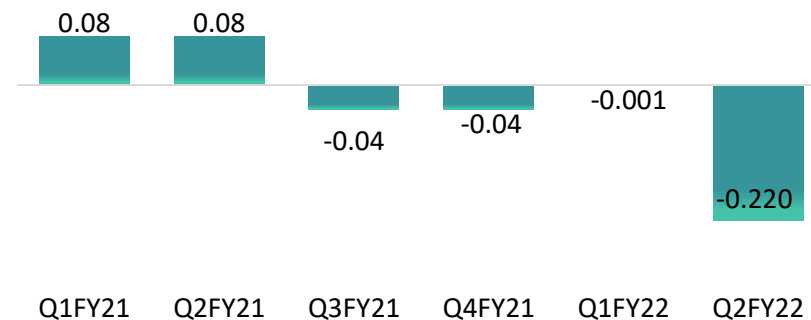
US Revenue (\$ Mn)



EBITDA (Rs Crore)



Net Debt to Equity*



*At the end of the quarter



Revenue from operations at Rs 5,941.9 crore, up 4.2% QoQ, US revenues at US\$ 401.4 Million (up 10.3% QoQ)

Research & Development (R&D) spend at Rs 399 crore, 6.7% of revenue (Q1 FY22: 6.3%)

EBIDTA before Forex and Other income at Rs 1,186.7 crore; EBITDA margin is at 20%

Net Profit at Rs 696.7 crore

Basic & Diluted EPS is Rs 11.89 per share

Net organic capex for the quarter ~US\$ 98 Million; US\$62 Million reduction in Working Capital QoQ

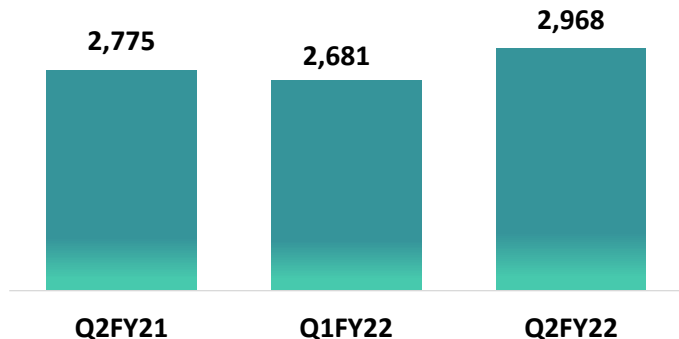
Net cash including investments at the end of September, 2021 is at US\$ 34.7 Million

Board approved interim dividend of Rs 1.5 per share

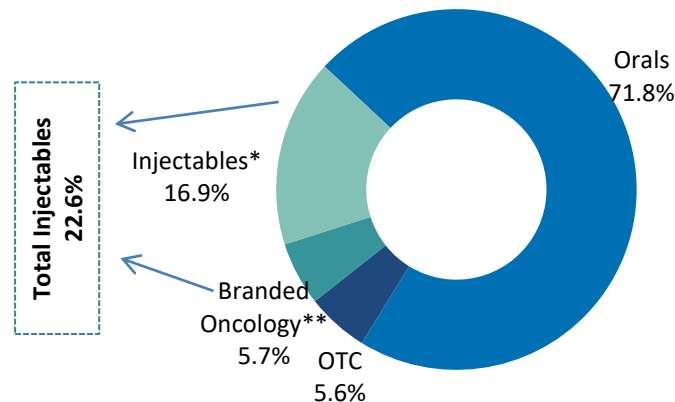


US Business Performance Highlights (Excluding Natrol)

Revenue (Rs Crore)



Revenue mix – Q2FY22



US Formulations

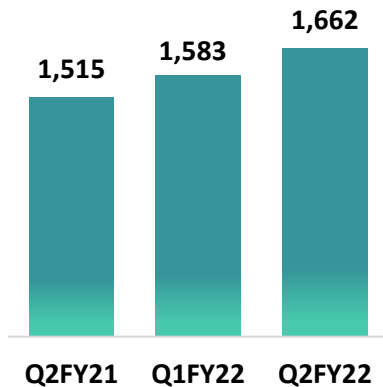
- US revenue in Q2FY22 increased by 6.9% YoY to Rs. 2,967.6 crore, accounting 50% of consolidated revenue
- Largest generics Company in the US by Rx dispensed^
- Filed 27 ANDAs including 5 injectables with USFDA in Q2FY22; highest ever ANDA filings in a quarter by the Company
- Received final approval for 7 ANDAs including 2 injectables and 1 505(b)(2) NDA in Q2FY22
- The company has launched 6 products including 3 injectables during the quarter

^IQVIA MAT January-March 2021 data

*Auro Medics; ** Acrotech

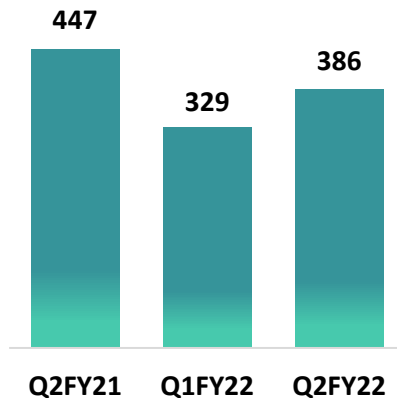


Europe



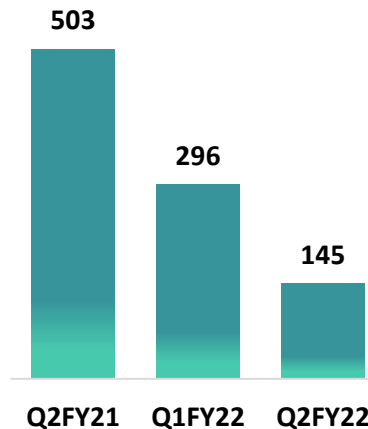
- Europe revenue in Q2FY22 increased by 10% YoY to Rs 1,662 crore, accounting 28% of consolidated revenue

Growth Markets



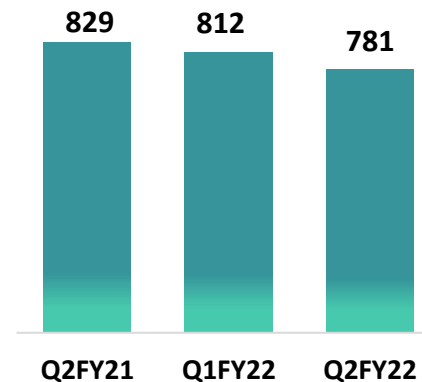
- Revenue from Growth markets formulations in Q2FY22 increased by 17.3% QoQ to Rs 386 crore and accounted for 6.5% of revenue

ARV



- ARV business revenue for Q2FY22 was at Rs 145 crore and accounted for 2.4% of revenue

API



- In Q2FY22, API business posted a revenue of Rs 781 Cr and contributed 13.1% to the consolidated revenues
- The company filed 3 DMFs with the USFDA during the quarter



Financial Performance




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Consolidated Profit & Loss Statement (as reported)

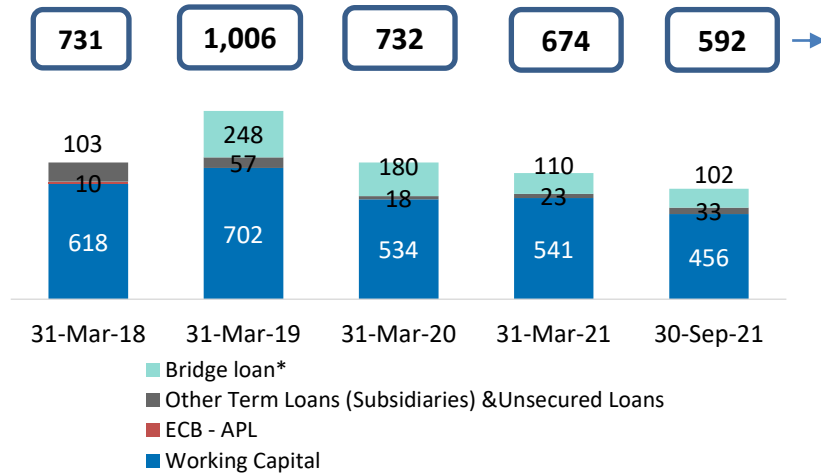


Rs Cr	Q2FY22	Q2FY21	(%) Chg	Q1FY22	(%) Chg
Revenue from operations	5,941.9	6,483.4	-8.4%	5,702.0	4.2%
Gross Profit	3,436.3	3,967.7	-13.4%	3,335.8	3.0%
<i>Gross Margin</i>	<i>57.8%</i>	<i>61.2%</i>	-5.5%	<i>58.5%</i>	-1.1%
Overheads	2,249.6	2,534.9	-11.3%	2,126.4	5.8%
EBITDA (before forex and other income)	1,186.7	1,432.8	-17.2%	1,209.4	-1.9%
EBITDA Margin	20.0%	22.1%	--	21.2%	--
Fx Gain/Loss	-1.9	-6.6	-71.3%	-28.6	-93.4%
Other income	94.7	47.2	100.7%	81.3	16.5%
Finance Cost	10.4	15.7	-33.7%	12.9	-19.1%
Depreciation	294.2	257.3	14.3%	279.7	5.2%
PBT before Exceptional items	978.7	1,213.5	-19.4%	1,026.7	-4.7%
Tax	270.9	385.7	-29.8%	247.7	9.4%
Profit after Tax	707.7	827.8	-14.5%	779.0	-9.1%
Share of profit/(loss) of JV	-11.1	-20.5	--	-9.0	--
Minority Interest	--	-0.6	--	--	--
Net Profit	696.7	807.8	-13.8%	770.0	-9.5%
Reported EPS	11.89	13.75		13.14	
Average Fx rate US\$1 = INR	73.94	74.16		73.68	

Debt profile



Fx Loan US\$ Mn



Debt as on (Rs Cr)	Mar-18	Mar-19	Mar-20	Mar-21	Sep-21
Closing Rate ¹ US\$ = INR	65.17	69.15	75.66	73.11	74.23
Fx Loan restated in INR	4,766.9	6,959.0	5,549.2	4,928.8	4,391.3
Rupee Loan	4.1	8.1	16.9	43.6	(0.1)
Gross Debt	4,771.0	6,967.1	5,566.1	4,972.4	4,391.2
Cash Balance & Investments	1,263.6	1,959.1	2,847.7	5,798.3	4,648.5
Net Debt	3,507.4	5,008.1	2,718.4	(826.0)	(257.3)
Net Debt (US\$ Mn)	538.2	724.2	359.1	(113.0)	(34.7)
Finance Cost[#]	2.0%	3.2%	2.1%	1.4%	0.6%

Particulars (US\$ Mn)	Q2 FY22
Cash Flow from Business after working capital & Others	178
Free cash before Capex and investments	178
Acquisition of ANDAs	(17)
Capex	(98)
Free Cash Flow before dividend	63
Dividend	(12)
Free Cash flow after dividend	51

	Value (US\$ Mn)
Opening Net Cash Jun 21	(36)
Free Cash Flow	51
Closing Net Cash Sep 21	15
Investments	20
Net Cash before Investments	35

Excluding interest on lease liabilities

*Loans taken in foreign currency
Fx Debt and Fx Cash Balance are reinstated

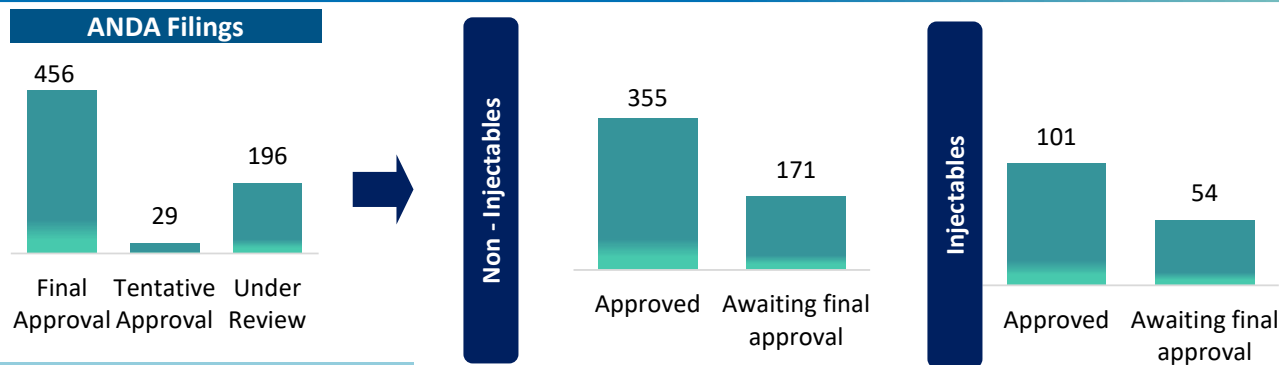


Filing Status



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US Filings Snapshot as on 30th September 2021



Unit wise ANDA Filings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	113	9	5	127
Eugia III	Injectables & Ophthalmics	90		43	133
Unit VIB	Cephalosporins Oral	11		1	12
Unit VII (SEZ)	Oral Formulations	135	13	23	171
APL HC IV	Oral Formulations	28	3	61	92
Unit XII	Penicillin Oral & Injectables	20		1	21
Aurolife & Aurolife – II	Orals & topicals	23	1	13	37
Eugia II	Penem Injectables	2			2
Eugia	Oral & Injectable Formulations	17	3	26	46
APL HC I	Oral Formulations	9		18	27
Others		8		5	13
Total		456	29	196	681

Therapy	ANDAs	Addressable Market Size (US\$ Bn)
CNS	118	24.0
CVS	99	27.7
ARV**	39	4.8
Gastroenterological	36	3.4
SSP & Cephs	31	0.8
Oncology & Hormones	51	13.0
Anti Diabetic	21	17.1
Controlled Substances	18	1.2
Respiratory (inc. Nasal)	19	0.8
Ophthalmics	16	0.6
Dermatology	3	1.0
Penem	2	0.4
Others	228	18.4
Total	681	113.0

As per IQVIA June 2021, addressable Market at US\$ 113 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 Sep 21	Approvals
Formulations									
US*	376	398	429	478	541	586	639	681	485 (FA: 456, TA:29)
Europe**	1,756	2,224	2,521	2,848	3,003	3,214	3,374	3,507	2,820 Dossiers (333 products)
SA**	345	376	401	415	430	436	348	361	248 Registrations (121 products)
Canada***	83	105	121	137	150	160	185	203	156 products
Total	2,560	3,103	3,472	3,878	4,124	4,396	4,546	4,752	
API									
US***	192	205	220	227	242	254	252	256	
Europe**	1,601	1,689	1,735	1,814	1,834	1,861	1,884	1,924	
CoS	114	118	125	131	139	147	157	161	
Others**	681	715	749	803	932	1,096	1,223	1,332	
Total	2,588	2,727	2,829	2,975	3,147	3,358	3,516	3,673	

@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

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

includes multiple registration; *excludes withdrawn



Thank You

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