February 6, 2025

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, 25th floor, Dalal Street, **MUMBAI -400 001** **Company Code No. 524804**

Dear Sir / Madam,

Sub: Investor / Analysts Presentation

Please refer to our letter dated January 28, 2025, wherein we intimated the schedule of Investors/ Analysts call on February 7, 2025. In this connection, we enclose herewith the presentation that would be used in the said Investors / Analysts call on the Unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2024. The presentation is also being uploaded to 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**

Digitally signed by BADDIGAM ADI REDDY
Date: 2025.02.06 19:39:58 +05'30'

B. Adi Reddy
Company Secretary

Enclosures: as above.

Aurobindo Pharma Limited

Earnings Presentation

Q3FY25

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

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Table of Content

Q3FY25 Business & Financial Highlights

Key Financial Highlights of the Quarter

	Revenue	EBITDA	Net Profit
Q3FY25	₹ 7,979 Cr	₹ 1,628 Cr	₹ 846 Cr
Q2FY25	₹ 7,796 Cr	₹ 1,566 Cr	₹ 817 Cr
Q-o-Q growth %	↑ 2.3%	↑ 3.9%	↑ 3.5%

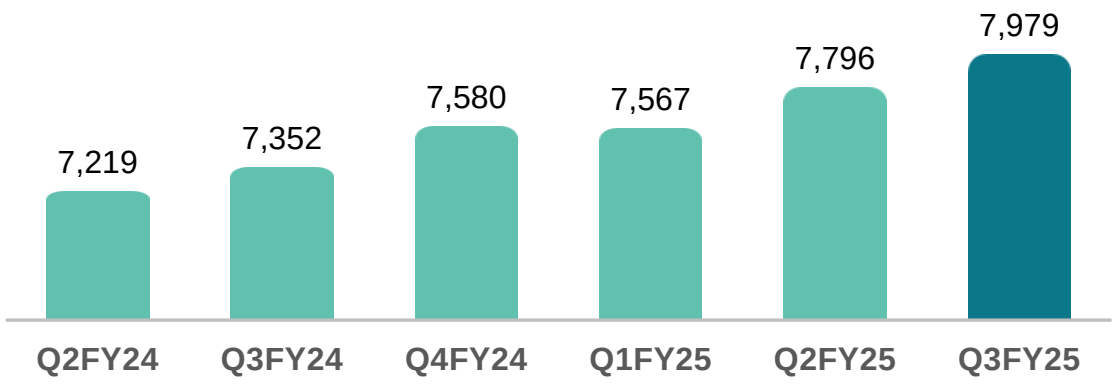
Business Highlights – Q3FY25

- Highest ever quarterly revenue with 8.5% growth YoY (excluding transient product ~12% YoY)
- EBITDA margins stood at comfortable levels of 20.4%, after absorbing higher R&D cost of ~₹ 50 Cr YoY & lower transient product sales
- Net Capex of US$ 106 million* primarily towards capacity enhancements, new business developments
- Total R&D (incl. depreciation) spend for the quarter is ₹ 450 Cr (5.6% of sales) vs. ₹ 398 Cr in Q3FY24
- Net debt after investments is at ~US$ 84 million* as on Dec'24
- US market: Filed 4 ANDAs | Received approval for 8** products| Launched 7 products

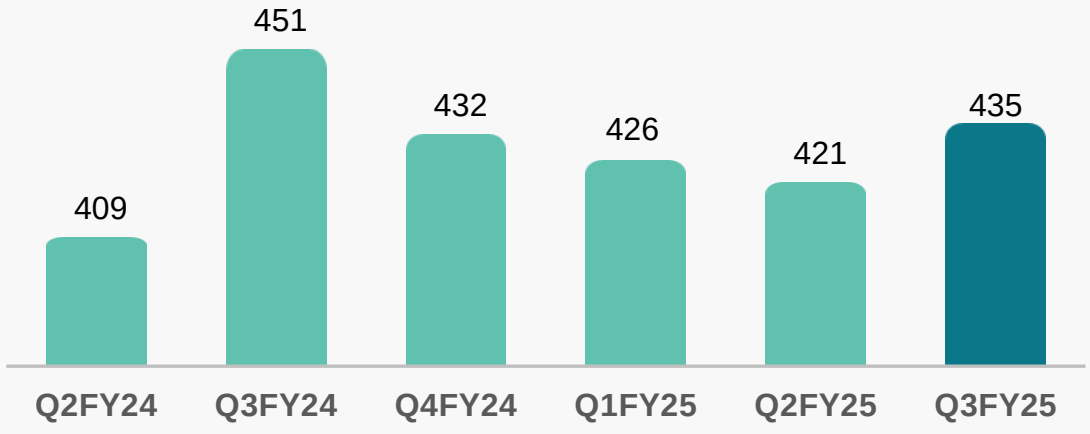
*converted at USD:INR rate as on Dec 31st, 2024; ** Includes one product which was tentatively approved earlier now received final approval

Quarterly Performance – Q3FY25

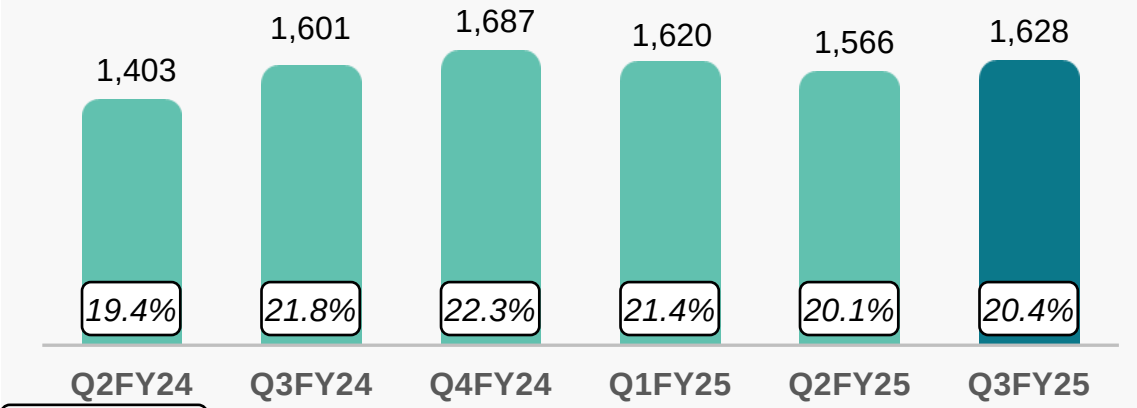
Revenue (₹ Crore)



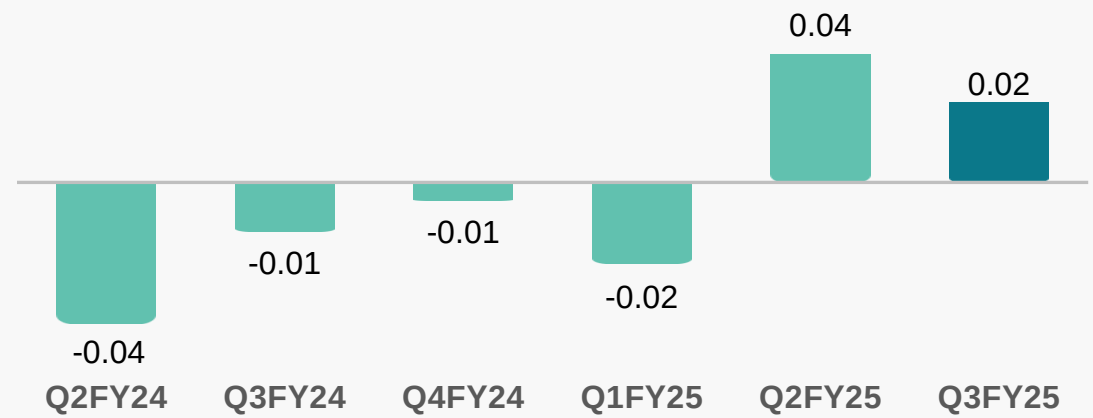
US Revenue excluding Puerto Rico (US$ Mn)



EBITDA (₹ Crore)



Net Debt to Equity



Consolidated Business Performance

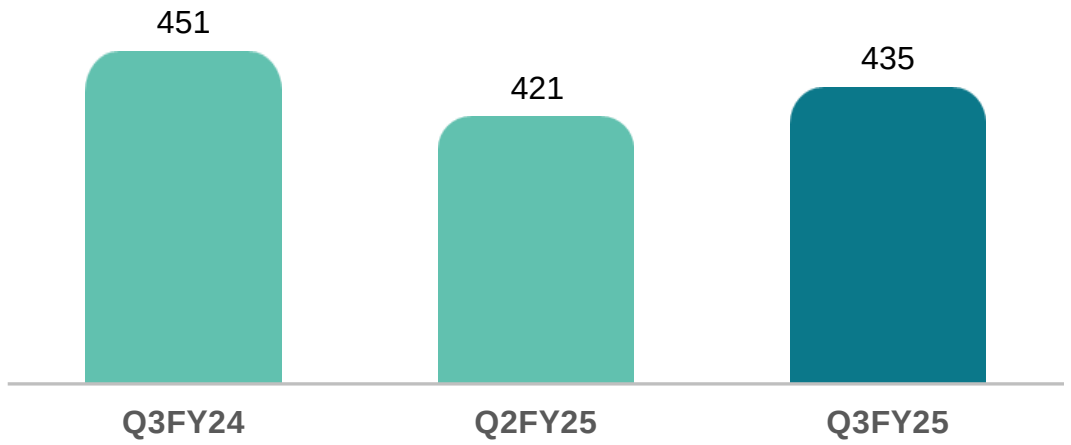
₹ Crores	Q3FY25	Q3FY24	Y-o-Y (%)	Q2FY25	Q-o-Q (%)
USA**	3,671	3,756	-2.3%	3,530	4.0%
Europe	2,121	1,728	22.7%	2,105	0.8%
Growth Markets*	873	627	39.3%	812	7.6%
ARV	307	179	71.2%	193	59.1%
Total Formulations	**6,973**	**6,291**	**10.8%**	**6,640**	**5.0%**
Beta-lactam	722	737	-2.0%	837	-13.7%
Non Beta-lactam	284	285	-0.5%	319	-11.0%
Total API	**1,006**	**1,022**	**-1.6%**	**1,156**	**-13.0%**
Consolidated Sales (Ex- Puerto Rico)	**7,979**	**7,313**	**9.1%**	**7,796**	**2.3%**
Puerto Rico	-	39	-	-	-
Revenue from operations	**7,979**	**7,352**	**8.5%**	**7,796**	**2.3%**

*includes domestic formulation sales of ₹ 70 Cr in Q3 FY25

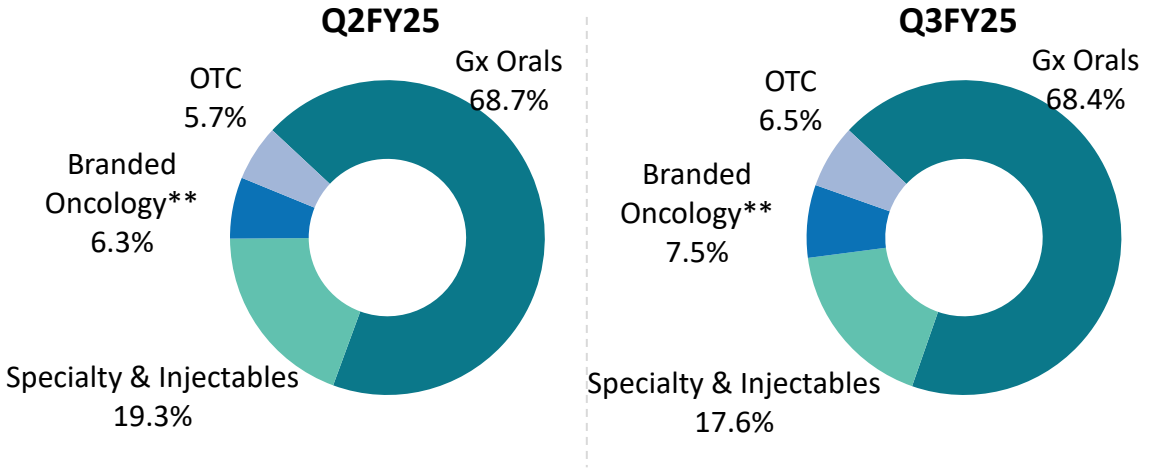
**excludes sales from Puerto Rico

US Formulations Business Performance Highlights (Excluding Puerto Rico)

Revenue (US$ Mn)



Revenue mix



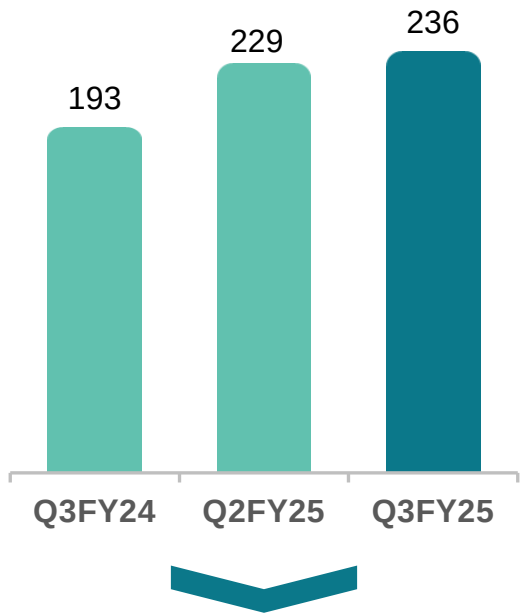
** Acrotech Biopharma

Commentary

- US revenue in Q3FY25 decreased by 3.7% YoY and increased by 3.1% QoQ to USD 435 Mn, accounting for 46.0% of consolidated revenue
- Specialty & Injectables revenue in the US was ~US$ 76 Mn in Q3FY25 (18% of the total US revenue). Global Specialty & Injectables revenue on a proforma basis was ~US$ 121 Mn
- Filed 4 ANDAs with USFDA in Q3FY25
- The company has launched 7 products during the quarter
- Received approval for 8 ANDAs during the quarter including 1 specialty and injectable ANDA

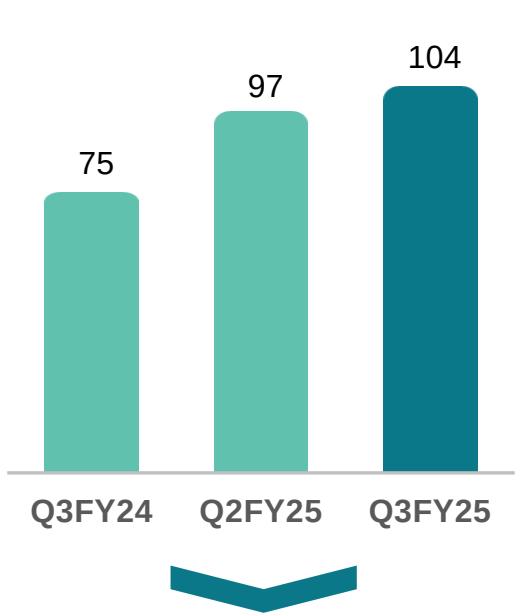
Revenue Break-up by Business

Europe (EUR Mn)



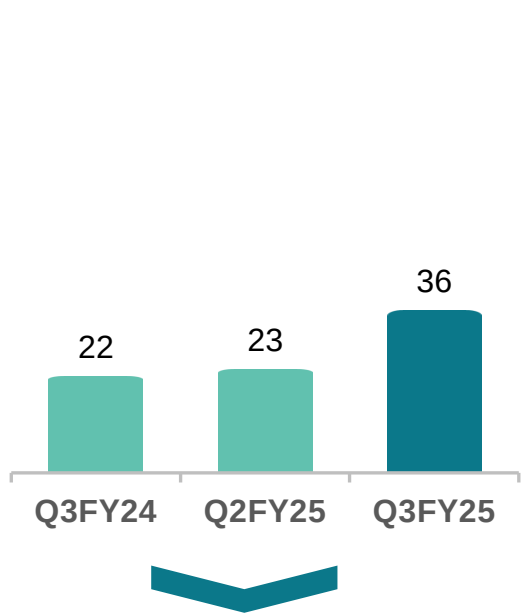
Europe business posted revenue of EUR 236 Mn, accounting for 26.6% of consolidated revenue with strong performance across all key markets

Growth Markets (US$ Mn)



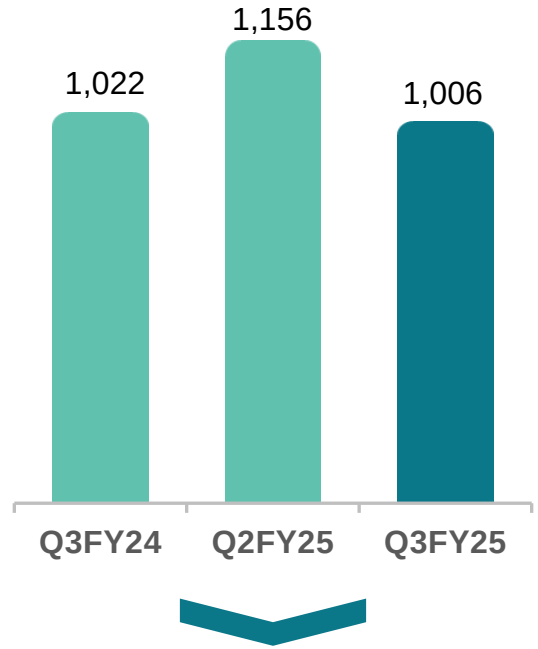
Growth Markets posted revenue of US$ 104 Mn, accounting for 10.9% of consolidated revenue (includes domestic formulation sales of ₹ 70 Crore).

ARV (US$ Mn)



ARV business posted revenue of US$ 36 Mn, accounting for 3.8% of consolidated revenue.

API (₹ Crore)



API business posted revenue of ₹ 1,006 Crore, accounting for 12.6% of consolidated revenue.

Update on Biosimilars, Peptides, Vaccines and CMO space

Continuing to advance our efforts in biosimilars, peptides, vaccines and CMO space

Biosimilars

- Advancing our second wave of oncology and immunology biosimilars
- Our portfolio of products positions us for long-term value creation and growth
- Our 14 biosimilars address a market opportunity of GT50 bn USD
- MA received for Trastuzumab biosimilar in India
- EU-GMP certificate of compliance obtained in Nov 2024 for both of Drug Substance and Drug Product facilities
- Bevqolva, a biosimilar to Avastin, approval received from MHRA
- Zefylti received positive opinion from European Medicines Agency in Nov 2024
- DyruPeg received positive opinion from European Medicines Agency in Jan 2025
- Three product launches planned in July Quarter
- Two more product submissions planned in the year 2025
- Four biosimilars in global Phase 3 clinical studies

CMO

- The civil works have commenced for our large-scale CMO facility for mammalian cell culture products manufacturing
- We aim to commission the facility in the year 2026 for qualification activities and engineering runs
- First supplies expected in 2028
- We plan to expand the current footprint of 2x15 KL bioreactors by addition of two more 15 KL bioreactor lines

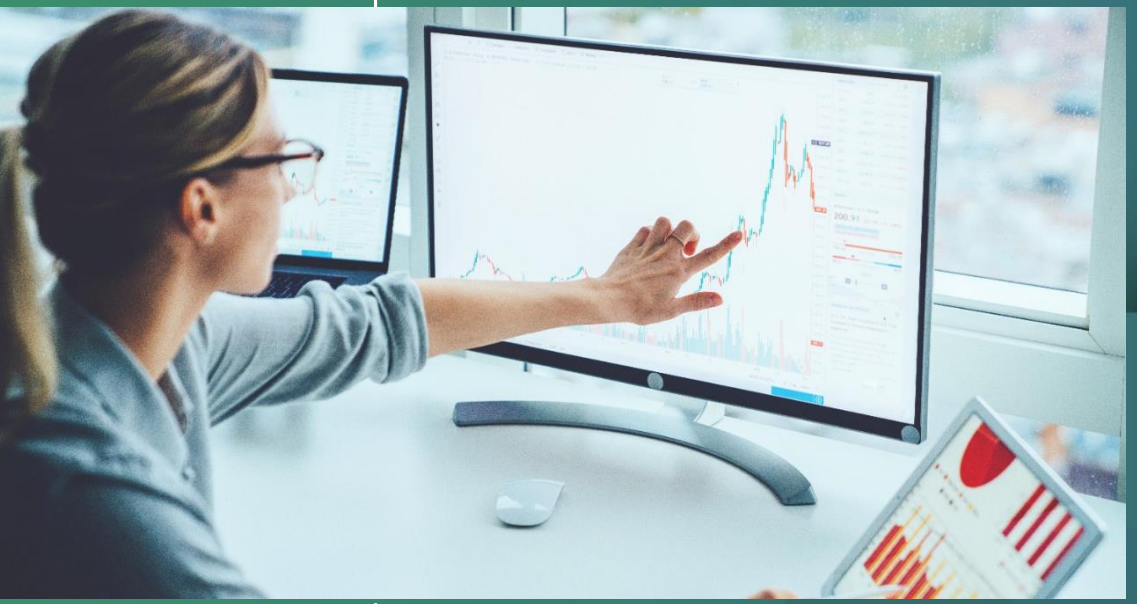
Peptides and Vaccines

- 14 DMFs filed in peptides
- Expanding our GLP-1 receptor agonists manufacturing capacities
- Three GLP-1’s in our peptides pipeline and are in development
- Capabilities in both solid phase and liquid phase synthesis
- Adding a new modality by setting up oligonucleotide synthesis capabilities by end-2025

Biosimilars pipeline update

Key Products (mkt size in USD Bn)	Therapy Segment	Current Status
BP01 (6.2 bn)	Oncology	• Phase 1 PK/PD clinical study completed. Multi center and multi country Phase 3 study in NSCLC patients is in progress
BP13 (1.5 bn)	Oncology	• Received positive opinion from European Medicines Agency
BP14 (4.6 bn)	Oncology	• Received positive opinion from European Medicines Agency
BP02 (5.2 bn)	Oncology	• MA received in India. Have applied for Manufacturing License • Phase 3 clinical study completed in 690 metastatic breast cancer subjects and met the clinical end points successfully
BP05 (4.2 bn)	Ophthalmology	• Phase 3 multi-country and multi-center trial is in progress
BP08 (3.5 bn)	Immunology	• Phase 3 clinical study completed in Apr/May 2024.
BP16 (5.7 bn)	Immunology /Oncology	• Phase 3 clinical study recruitment completed in Europe and India. We are on-track for study completion by May 2025
BP11 (4.0 bn)	Respiratory	• Phase 3 clinical study is on-going in Europe in chronic spontaneous urticaria patients • Phase 3 clinical study in respiratory asthma patients is in progress in India

Financial Summary

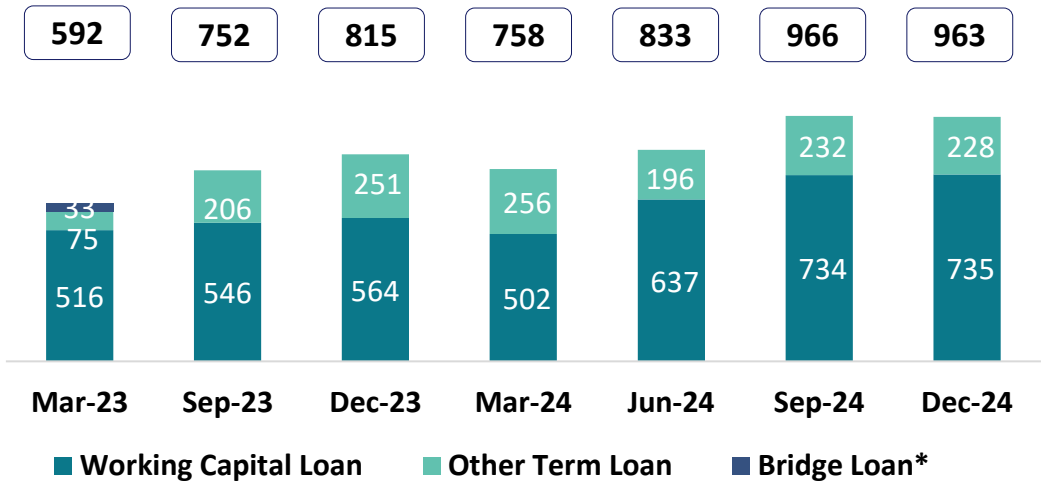


Summary Consolidated Profit & Loss Statement

₹ Cr	Q3FY25	Q3FY24	YoY Chg. (%)	Q2FY25	QoQ Chg. (%)
Revenue from Operations	**7,979**	**7,352**	**8.5%**	**7,796**	**2.3%**
Gross Profit	**4,663**	**4,201**	**11.0%**	**4,586**	**1.7%**
Gross Margin	*58.4%*	*57.1%*	*130 bps*	*58.8%*	*-38 bps*
Overheads	-3,036	-2,600	16.8%	-3,020	0.5%
EBITDA (before Forex and Other Income)	**1,628**	**1,601**	**1.6%**	**1,566**	**3.9%**
EBITDA Margin	***20.4%***	***21.8%***	***-138 bps***	***20.1%***	***31 bps***
Fx Gain/(Loss)	-49	45	n/a	15	n/a
Finance Cost	-118	-76	56.8%	-113	5.1%
Depreciation	-419	-423	-1.1%	-382	9.5%
Other Income	157	117	34.1%	121	29.6%
PBT before Exceptional Items	**1,198**	**1,265**	**-5.3%**	**1,207**	**-0.7%**
Tax	-354	-322	9.8%	-391	-9.3%
Share of Profit/(Loss) of JV	2	-3	n/a	0	n/a
Profit after Tax	**846**	**940**	**-10.0%**	**817**	**3.5%**
Minority Interest	0	-4	n/a	0	n/a
Net Profit attributable to Owners of the Company	**846**	**936**	**-9.6%**	**817**	**3.5%**
Reported EPS	**14.56**	**16.04**	**-9.2%**	**14.00**	**4.0%**
Average Fx rate US$1 = INR	**84.46**	**83.24**		**83.76**	

Debt Profile

Gross Debt (US$ Mn)



Net Debt Movement (US$ Mn)

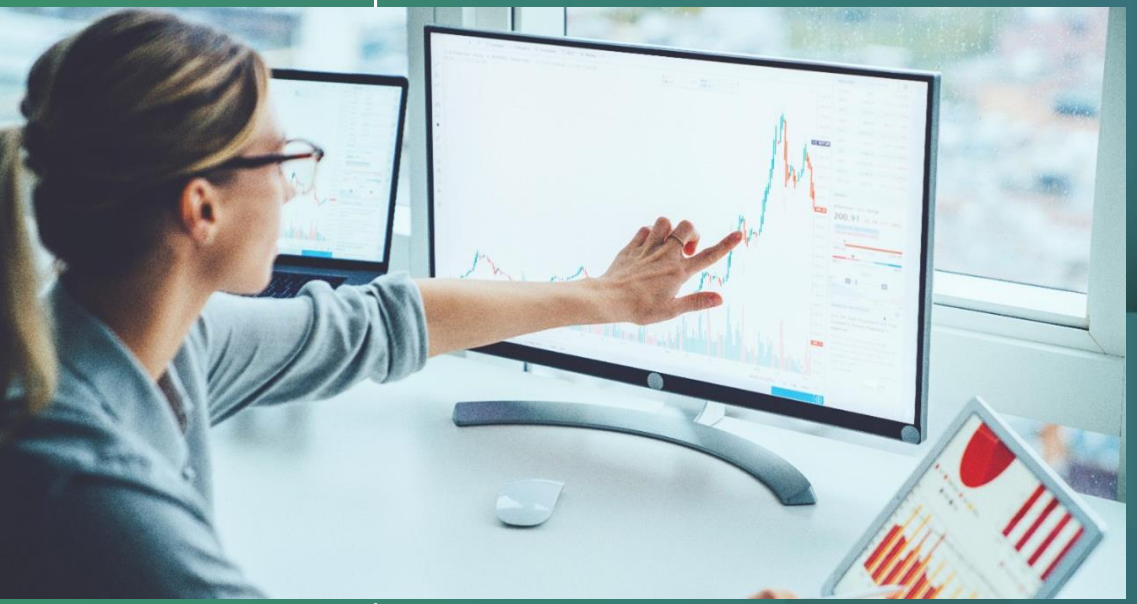
Particulars	Q3FY25
Cash Flow from Business after Working Capital & Others	158
Less: Capex Normal/ANDA	-70
Less: Business Acquisition	-3
Free Cash Flow from Business	**85**
Less: Pen-G Capex	-7
Less: Capex for New Business/Markets	-28
Net Cash Flow after Dividend and Capex	**49**

Debt as on (INR Cr)	Mar-21	Mar-22	Mar-23	Mar-24	Dec-24
Closing Rate (INR/USD)	73.110	75.793	82.170	83.405	85.620
Fx Loan restated in INR	4,929	2,223	4,638	3,994	6,568
Rupee Loan	44	150	224	2,324	1,677
Gross Debt	**4,972**	**2,373**	**4,862**	**6,318**	**8,245**
Cash Balance & Investments	5,798	4,896	6,453	6,467	7,527
Net Debt/(Net Cash)	**(826)**	**(2,523)**	**(1,591)**	**(149)**	**718**
Net Debt/(Net Cash) (US$ Mn)	(113)	(333)	(194)	(18)	84
Finance Cost#	1.1%	0.8%	4.0%	5.1%	5.6%
Income on Investments in INR (cumulative for the period)		35.0	148.5	284.8	225.6

Value (US$ Mn)	Q3FY25
Opening Cash / (Debt)	-150
Free Cash Flow after Dividend	49
Closing Cash / (Debt)	-101
Investments	16
Closing Net Cash / (Debt) including Investments	**(84)**

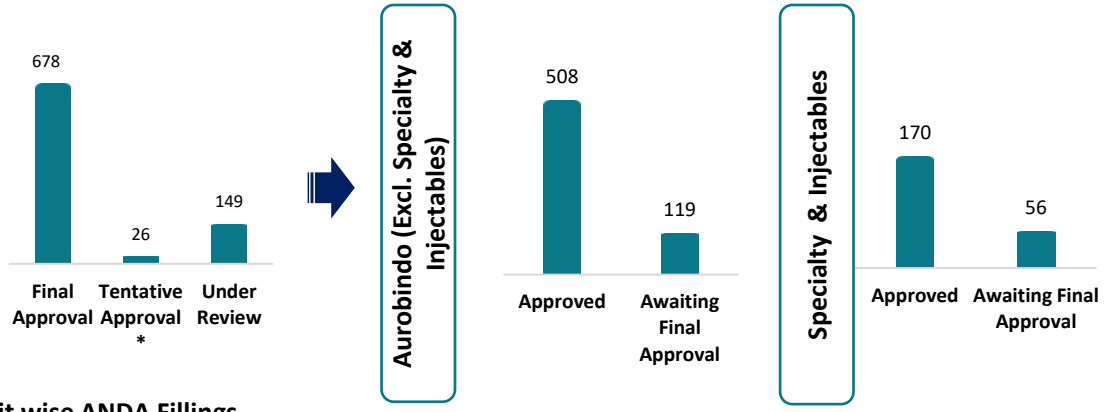
Excluding interest on lease liabilities * Loans taken for acquisitions and others | Fx Debt and Fx Cash Balance are restated

Filing Snapshot



US ANDA Filings Snapshot as on 31st December 2024

ANDA Filings



Unit wise ANDA Fillings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	119	1	13	133
Unit VIB	Cephalosphorins Oral	12	0	3	15
Unit VII (SEZ)	Oral Formulations	157	6	11	174
Unit XII	Penicillin Oral & Injectables	22	0	1	23
APL HC I	Oral Formulations	24	2	13	39
APL HC III	Orals & Topicals	9	0	12	21
APL HC IV	Oral Formulations	78	8	37	123
Aurolife & Aurolife – II	Orals & Topicals	25	0	11	36
Eugia I	Oral & Injectable Formulation	37	6	14	57
Eugia II	Penem Injectables	2	0	0	2
Eugia III	Injectables & Ophthalmics	111	3	31	145
Eugia SEZ	Injectables	1	0	0	1
Eugia V	Injectables	0	0	1	1
Others**		81	0	2	83
Total		**678**	**26**	**149**	**853**

*Tentative Approvals (TAs) include 6 ANDAs approved under PEPFAR **Including acquired ANDAs from Mylan

Therapy	ANDAs	Addressable Market Size (US$ Bn)^
CNS	154	27.7
ARV	29	0.3
CVS	123	48.7
SSP & Cephs	35	0.8
Anti-Diabetic	24	41.4
Oncology & Hormones	62	22.3
Gastroenterological	44	4.8
Controlled Substances	16	1.1
Respiratory (incl. Nasal)	19	1.4
Ophthalmic	19	4.6
Dermatology	13	1.0
Penem Injectables	2	0.2
Others	313	28.4
Total	853	182.7

^Source: IQVIA MAT Dec'24

Global Regulatory Filing Details

Category	Geography	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	As at Mar 24	As at Dec 24
Formulations	US*	429	478	541	586	639	727	774	830	853
	Europe**	2,521	2,848	3,003	3,214	3,374	3,580	3,751	3,642	3,851
	SA**	401	415	430	436	348@	370	368	403	416
	Canada	121	137	150	160	185	214	240	261	268
	Total	**3,472**	**3,878**	**4,124**	**4,396**	**4,546**	**4,891**	**5,133**	**5,136**	**5,388**
API	US	220	227	242	254	252	261	276	291	297
	Europe**	1,735	1,814	1,834	1,861	1,884	1,953	1,971	2,006	2,077
	CoS	125	131	139	147	157	163	167	168	180
	Others**	749	803	932	1,096	1,223	1,507	1,580	1,614	1,687
	Total	**2,829**	**2,975**	**3,147**	**3,358**	**3,516**	**3,884**	**3,994**	**4,079**	**4,241**

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

@ 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

AUROBINDO
Committed to healthier life!

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