

## AUROBINDO PHARMA LIMITED

**Transcript of the proceedings of 37th Annual General Meeting of Aurobindo Pharma Limited held on Thursday, August 29, 2024, at 3.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").**

**Mr Adi Reddy-** Good afternoon, everyone. I am Adi Reddy. Company Secretary of Aurobindo Pharma Limited and I welcome all the shareholders, directors, statutory and secretary auditors and other stakeholders to this 37th Annual General meeting of Aurobindo Pharma Limited being held through video conferencing mode in accordance with the Companies Act and various circulars issued by the Ministry of Corporate Affairs and Security Exchange Board of India. The meeting is being live streamed through webcast. Mr. M R Kumar, Chairman of our Company is attending this AGM from Chennai. We have here on the Dias Mr. K. Nityananda Reddy, Vice Chairman and Managing Director, Mr. M. Madan Mohan Reddy, Whole-time Director, Mr. P. Sarath Chandra Reddy, Director and Mr. S. Subramanian, Chief Finance Officer of our Company. The Ministry of Corporate Affairs and SEBI vide their various circulars permitted the companies to hold the general meetings till the 30 September 2024 through video conferencing or other audiovisual meetings without the physical presence of the members at a common venue. Accordingly, and in compliance with the provisions of the Companies Act 2013, and rules made thereunder read with MCA Circulars and SEBI Listing Regulations, the 37th Annual General Meeting of the Company is being held through video conferencing as per the provisions of section 103 of the Companies Act 2013. For a company having members exceeding 5000 as on the date of the general meeting, 30 members personally present will constitute Quorum for the general meeting. Since the necessary quorum is present, I request Mr. M R Kumar, Chairman of the Company to chair this 37th Annual General Meeting of Aurobindo Pharma Limited and commence the proceedings of the meeting. Thank you, sir.

**Moderator-** sir, you may have to unmute and speak please. Thank you.

**Mr. M R Kumar-** Good afternoon, everyone. It gives me immense pleasure to welcome you all to the 37th Annual General Meeting of your Company, Aurobindo Pharma Limited, which I hereby declare open since the requisite quorum is present. I thank all of you for participating in today's annual general meeting and sincerely wish that all of you and your family members are safe and healthy. It will be my pleasure to introduce the directors and other executives who are present at this meeting. I am M R Kumar, Chairman of your Company and I am attending this 37th Annual General Meeting from Chennai. Now I request Mr. K. Nityananda Reddy, Vice Chairman and Managing Director to introduce himself.

**Mr K Nityananda Reddy-** Good afternoon, everyone. I am K Nityananda Reddy, Vice Chairman and Managing Director of the Company. I am participating in this 37th Annual General Meeting of the Company from the Corporate Office, Hyderabad. I welcome all the stakeholders to the AGM of Aurobindo Pharma Limited. Thank you.

**Mr. M R Kumar-** I request now Mr. M. Madan Mohan Reddy, Whole-time Director to introduce himself.

**Mr M. Madan Mohan Reddy-** Good afternoon, I am Madan Mohan Reddy Whole-time Director of the Company. I am participating in this 37th AGM from Hyderabad.

I welcome all the shareholders of the Company to this AGM. Thank you.

**Mr. M R Kumar-** is Mr. Sarath Chandra Reddy is available?

**Mr P Sarath Chandra Reddy-** Yeah sir

**Mr. M R Kumar-** I request him to introduce himself.

**Mr P Sarath Chandra Reddy-** Good afternoon everyone. I am participating in this 37<sup>th</sup> AGM of the Company from Corporate Office at Hyderabad.

I welcome all of you to the AGM of Aurobindo Pharma.

**Mr. MR Kumar-** I now request Mr. P. V Ramprasad Reddy, Director, to introduce himself

**Mr. P. V Ramprasad Reddy-** good afternoon, everybody. Thanks for joining this 37th annual general body meeting and I am Ramprasad Reddy, joined in this meeting from USA, thank you very much.

**Mr. M R Kumar-** I request Mr Girish P Vanvari, Independent Director, to introduce himself

**Mr. Girish P Vanvari-** good afternoon, everybody. This is Girish P Vanvari, I'm joining this meeting from my office in Mumbai. I welcome you all to the AGM, thank you.

**Mr. M R Kumar -** I now request Mrs. Savita Mahajan, Independent Director, to introduce herself

**Mrs Savita Mahajan-** good afternoon, everybody. This is Savita Mahajan joining the annual general body meeting from my home in Dehradun. I welcome you all to this 37th AGM. thank you

**Mr. MR Kumar-** I request Mr. Santanu Mukherjee, Independent Director, to introduce himself

**Mr Santanu Mukherjee-** good afternoon, everyone. I am Santanu Mukherjee Independent Director and Chairman of the Nomination and Remuneration Committee of your Company. I am participating in this 37th annual General meeting of the Company from Hyderabad. I welcome you all to the 37th Annual General meeting of Aurobindo Pharma Limited. Thank you all very much.

**Mr. MR Kumar-** I request Dr Satakarni Makkapati, Director, to introduce himself

**Dr Satakarni Makkapati-** good afternoon, everyone. I welcome you all for joining this meeting that we are conducting today. My name is Satakarni Makkapati I am member of Board of Directors of Aurobindo Pharma. I am joining this meeting from Hyderabad office, thank you

**Mr. M R Kumar-** I request Dr. Deepali Pant Joshi, Independent Director, to introduce herself



**Dr Deepali Pant Joshi**- good afternoon, everyone. I am Dr. Deepali Pant Joshi, Independent Director and Chairperson of Stakeholder's Relationship Committee of your Company. I am participating in the 37th AGM of the Company from Prayagraj and welcome you all to the AGM of your company

**Mr. MR Kumar**- thank you madam I also welcome Mr. S. Subramanian, Chief Financial Officer of the Company. Also welcome Mr. Manish Muralidhar, partner of Deloitte Haskins & Sells, the statutory auditors of our Company and Mr A Mohan Rami Reddy, Secretarial Auditor who have joined in this 37th annual general meeting of the Company.

Dear Shareholders,

The Statement of Profit and Loss for the financial year ended 31st March 2024, the Balance Sheet and Cash Flow Statement as at that date, the auditor's report on both the standalone and the consolidated accounts of the Company, the Board's report thereon and all other documents that are annexed or attached to the annual report, the register of directors' and key managerial personnel and their shareholding and the register of contracts or arrangements in which directors are interested are available for inspection by the Members during the continuance of the meeting on the Investors tab of the Company's website.

The Notice convening this 37th Annual General Meeting and the Board's Report have been sent to all the shareholders whose email ids are registered with the Company's RTA, KFin Technologies Limited, on 5th August 2024.

Now, with your permission, I shall take the 37th AGM Notice and Board's Report as read.

Dear Shareholders,

I have great pleasure in welcoming you to the 37th Annual General Meeting (AGM) of Aurobindo Pharma Limited, which is being organized via video conferencing. Organizing AGM through video conferencing has given us the opportunity to connect with a larger number of shareholders.

As a Board, we value the AGM as an opportunity to interact with our shareholders and I want to start by expressing my heartfelt gratitude to our dedicated team, esteemed shareholders, valued partners, and supportive stakeholders. Your unwavering support and trust are fundamental to our shared vision, and for that, we are deeply grateful.

For the benefit of shareholders attending our AGM for the first time, I want to reinforce that your Company's core objective is to provide affordable healthcare and it continues to make progress in this mission.



To begin with, let me delve into your company's performance in FY2024 and the key factors driving the financial performance.

This year has been a landmark period for your Company, characterized by a very strong performance across the key businesses. Your Company's extensive product portfolio and global reach have been crucial to its success, highlighting the strength and flexibility of the business model and strategies.

In FY2024, your Company made a significant progress on multiple fronts, from delivering highest ever reported sales and profitability to advancing its sustainability goals. Robust performance was seen across all the business segments, driven by volume gains, successful new product launches, expansion into new growth markets, and stable pricing.

I want to briefly reflect on your company's growth during the last decade starting from FY2014 through FY2024. The consolidated revenue rose from Rs. 80,998 million in FY2014 to Rs. 290,019 million in FY2024. The EBITDA rose from Rs. 21,552 million in FY2014 to Rs. 58,432 million in FY2024.

I would now like to take a few minutes to take you through the highlights of the concluded fiscal year 2024.

- Total Operating Income for the year was at Rs. 290,019 million, 17% higher Y-o-Y.
- Formulations Sales were at Rs 244,191 million and the Active Pharmaceutical Ingredients (API) business posted sales were at Rs 42,405 million
- EBITDA stood at Rs 58,432 million and EBITDA margin at 20.1% during the year.
- Profit for the year was at Rs 31,690 million in FY2024.
- Research and development spending were at Rs 14,709 million during FY2024, 5.1% of the revenue as against Rs 14,116 million, 5.7% of the revenue during FY2023.
- The company paid an interim dividend of 450% i.e., Rs 4.50 per equity share of Re 1 for the financial year 2024
- During the year, your Company filed 40 US ANDAs and received final approval for 68 products. At the end of FY2024, Company's total number of ANDA filings in the US market stood at 830 out of which 658 had final approval.

Your Company continues to push boundaries as it evolves with its strategic priorities



Your Company's focus remains on developing, delivering, and excelling in the competitive landscape, and seizing upcoming opportunities. It is well-positioned to continue the growth trajectory and deliver substantial value.

Your Company's injectables business is set to continue its growth trajectory, aided by capacity enhancements, new plant commercialisation and new product approvals, despite Eugia unit-III audit challenges. It continues to focus on efficiency improvements and cost optimisation initiatives to drive long-term success and shareholder value

Your Company has strategically focused on building a fully integrated biosimilar organisation and has expanded its capacity in both microbial and mammalian drug substance manufacturing facilities to support its future product launches.

Your Company commercialized the Pen-G manufacturing facility on March 31, 2024 marking a significant milestone in its backward integration journey into KSM & intermediates. Alongside the Pen-G plant, the 6-Amino Penicillanic Acid (6-APA) manufacturing plant was also commercialized on March 31, 2024. This plant serves as a critical intermediate for the conversion of Pen-G to Amoxicillin API, ensuring supply reliability, enriching Company's product portfolio and strengthening Company's market competitiveness.

During the year, the Company entered the Indonesian market, the fourth largest populous country in the world, through acquisition of 17 brands and a work force of 150+.

During the year, the API business of your Company was transferred to Apitoria Pharma, a wholly owned subsidiary, headed by a dedicated leadership.

Your Company is committed to enhance patient impact through continuous Research and Development in pharmaceuticals, leveraging advanced technologies and strategic partnerships

The nine R&D centres that the Company operates today are supported by a pool of world-class scientific talent, and highly-trained regulatory and intellectual property teams. Your Company is building a diversified portfolio of finished dosage forms in orals, liquids, topicals, biosimilars, nasal, and parenteral products targeted at the global markets. Your Company's long-term goal envisions a shift to a higher mix of complex products within the categories where it has a dominant presence. In FY2024, your Company's R&D investment towards future pipeline growth stood at Rs 14,709 million, with a significant share going towards biosimilars and specialty.

Your Company is committed to nurture growth & cultivate excellence

Your Company's 37,000+ global vibrant and resilient workforce drives its success and growth.

Your company has made concerted efforts in creation of a learner-centric environment where both individual and organisational growth are not only encouraged, but also valued and duly rewarded. The Company is committed to promote inclusivity and has achieved 12.57% gender diversity in FY2024, underscoring your Company's diversity-based human resource development strategy.

Your Company's CSR initiatives are a commitment towards making a meaningful impact in the communities it serves.

During the year, through Aurobindo Pharma Foundation different projects were undertaken, which impacted the lives of around 8.59 lakh people and 2.14 lakh families benefitted with contribution of Rs. 373 Million towards various social development activities. Education, Health & Hygiene, Skill Development and Livelihood Development Programmes are the key areas of your Company's social interventions. From understanding the unique needs of each community to crafting innovative solutions in collaboration with local stakeholders, your Company is dedicated to maximise the effectiveness of its initiatives.

Particulars of your Company's CSR initiatives are detailed in the FY2024 Annual Report.

Aurobindo Pharma is committed to sustainable and responsible business practices in various aspects of its operations across the value chain

During the year, your Company consumed a total of 124,446 MWh of renewable energy, including 43,071 MWh of solar power. The Company has avoided emission of around 2.37 lakh tones of CO<sub>2</sub> through energy efficient operations and processes. As part of its Afforestation campaign, over the years, your Company planted approximately 4.53 lakh trees covering a total area of 817 hectares.

As part of responsible waste management, your Company has sent 64% of its hazardous waste for co-processing and has recycled/reused 100% of non-hazardous waste.

Your Company's overarching objective remains responsible management of resources, furthering its commitment to nurture a healthier ecosystem.

More details of your Company's ESG initiatives are available in the FY2024 Annual Report.

I would like to acknowledge that all these have been possible only due to the relentless and dedicated efforts and hard work of the employees of your Company.

I also place on record my sincere appreciation to the Board Members, other organizations and regulatory bodies for their unstinted support, guidance and cooperation extended to Aurobindo Pharma. It will certainly be our endeavour to put in our best efforts for sustained growth, expansion, and prosperity of the Company benefitting all the stakeholders in times to come.

As I conclude, I extend my heartfelt gratitude to the esteemed shareholders, valued partners, and supportive stakeholders. Your ongoing support underscores the shared vision, and I am genuinely grateful for the trust you have placed in the Company. Together, we will pursue our endeavor of making a positive impact guided by a common purpose of "Committed to healthier life"

With this I conclude my address.



Stay safe. Stay healthy. Jai Hind.

The Statutory Auditors, Deloitte Haskins & Sells represented by its partner Mr. Manish Muralidhar are present at the meeting.

The independent Statutory Auditor's Report on the annual accounts of the Company for the financial year ended 31st March 2024 do not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company.

In terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report which had any adverse effect on the functioning of the Company, are required to be read at the general meeting.

Since there are no such qualifications, observations or comments, the Auditors Report is not required to be read.

Let us now begin to transact business of the meeting as listed in the Notice convening this meeting.

Before I take up Agenda items in its order, I would like to inform you that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided the remote e-voting facility to all its members to vote on the items of Agenda to be considered at this Annual General Meeting.

The members holding shares as on the cut-off date i.e., 22nd August 2024 are eligible to vote on the Agenda matters.

The remote E-voting was held between 26th August 2024 to 28th August 2024.

Further, it is also necessary to conduct e-voting at this meeting in respect of the Agenda items.

Since this AGM is being held through video conferencing, physical attendance of the Members has been dispensed with and also the requirement of appointing proxy is not applicable.

The shareholders must note that all those who did not participate in the remote E-voting facility alone are eligible to vote at this AGM. Those who have voted already, are not eligible to vote again today at this AGM.

The Company appointed Mr. A Mohan Rami Reddy, Practicing Company Secretary, as scrutinizer to oversee the E-voting process.

Since we have to hold e-voting for all the items on the agenda, we will be conducting the e-voting process towards the end of this meeting after completion of discussions on the agenda matters.

Before the resolutions are put to vote, the directors or I will be glad to answer any questions on the subject of the resolutions.

It may also please be noted that all the questions will be answered by the directors or executives of the Company, after all the speakers complete their questions.

Since the details, such as Name, Folio or Client ID Number of Speakers are already registered, any member desirous of asking questions may please be brief of his/her questions on the accounts and the reports and do not repeat the questions asked by other members.

I now request the moderator to call the names of shareholders who have registered to speak at the Annual General Meeting one after the other in the order of their registration and unmute their mikes.

**Moderator-** Thank you, chairman sir. I will take up the speaker shareholders one by one. Now I request the first speaker shareholder, Mr Kamal Kishore Jhavar, to unmute the audio switch on the camera and ask the question please.

**Mr Kamal Kishore Jhavar-** हैलो मेरा आवाज आ रहा है सर हैलो

**Moderator-** आ रहा है सर आप बात करिए

**Mr Kamal Kishore Jhavar-** ओके थैंक यू मैडम थैंक यू हमारे चेयरमैन एम आर कुमार साहब और ऑल डायरेक्टर्स पी वी रामप्रसाद साहिब सेक्रेटेरियल डिपार्टमेंट सीएफओ सीईओ को सबको नमस्कार कंपनी में आई पी एल से ऑर्डर हूँ आज हमारे फ़ोन पर काम पर था साभार यूजर्स की तरफ से इन्वेस्टर को बहुत अच्छा रिटर्न मिला है आइ आर हैप्पी वेरी मच डिपार्टमेंट का बहुत अच्छा सर्विस है सर हम कभी भी हम रहने के बाद कभी भेज देते हैं हमारे को रिटर्न हो जाता है हो रहे हो आपके कोई डैड सब हार गए अपलोड है उनकी अटेंड कर सकते हैं छोड़ के अंत तक सकता तो यह वीडियो कौन करते दशहरा दीपावली शुभकामनाएँ देता हूँ सर और ज्यादा हम बोल नहीं देता हूँ हमारे मदन मोहन रेड्डी हमारे पुराने साहब और कॉल डायरेक्टर्स को सबको नमस्कार हमारे राम रेड्डी साहब वीरेंद्र साहब हमारे सीएफओ जनता हूँ हमारे कंपनी में हमारा बहुत अच्छा रिटर्न मिला है और आपका चेयरमैन को भी बोला हम को समझ में आ गया सर थैंक यू हमारे साथी सुरेश जी



**Mr Suresh Chand Jain-** चेयरमैन सर मेरा नाम सुरेश चंद जैन में भी इस कंपनी के अंदर अटेंड करा था कुछ उनके अंदर कुछ प्रॉब्लम आने के कारण मैं कमल किशोर जी के मैं बात कर रहा हूँ मेरा नाम सुरेश चंद जैन है सर सर मैं इस कंपनी का बहुत ही पुराना शहर है मैं कमल किशोर और बोल नरेंद्र जी गुजर चूके है सर और सर आपने कड़ी मेहनत और लगन से जो कंपनी को किधर का किधर लेके चले गए सर मैं आपकी कड़ी मेहनत लगन तथा आप अपनी टीम को जो आगे की तरफ ले के जा रहे हैं उसको मैं बहुत बहुत धन्यवाद देते हुए मैं अपने विचारों को विराम देता हूँ और भगवान से यही प्रार्थना करता हूँ आप दिन दूनी रात चौगुनी तरक्की करते हुए आप आगे की तरफ बढ़े और सर इसी प्रकार आप विडिओ कॉन्फ्रेंस रखे तो बहुत आचार्य का सब क्योंकि मैं बी कमल किशोर भी आ गए सर मेरा नेटवर्किंग नहीं आ रहा है इसलिए मैं कमल किशोर जी मैं बात कर रहा हूँ कमल किशोर सुरेश चंद जैन

**Moderator-** thank you Mr Jhavar and Mr Suresh Chand Jain. Now I request the next speaker shareholder Mr Srikant Jawar to unmute the audio switch on the camera and ask the question please. Mr Srikant Jhavar. Mr Srikant Jhavar, can you please unmute and speak? Mr Srikant Jawar, we can see that you are available in the meeting. Can you please unmute and speak?

**Mr Srikant Jhavar-** हैलो

**Moderator-** हाँ जी सर बात करिए

**Mr Srikant Jhavar-** हैलो

**Moderator-** बात करिये सर

**Mr Srikant Jhavar-** रेस्पेक्टेड चेयरमैन ऑल ऑफ डायरेक्टर्स सब से पहले नमस्कार जो किए वीडियो कॉन्फ्रेंस

**Moderator-** Mr Srikant, your voice is breaking in between Please we are unable to hear you.

**Mr Srikant Jhavar-** चेयरमैन स्पीच में पूरा डीटेल बता चुका है तो मेरे तरफ से नहीं है सिक्रेटरीयल टीम.

**Moderator-** Sorry sir, we are not able to get your voice

**Mr Srikant Jhavar-** आशा करता हूँ कॉन्फ्रेंस मीटिंग और आदित्य को दशक— शुभकामनाएँ हैलो हैलो

**Moderator-** Sorry sir, we are not able to get your voice. We are moving to the next speaker shareholder Mr Bimal Krishna Sarkar. Mr Bimal Krishna Sarkar, we request you to kindly unmute and speak please. I'm sorry. Mr Bimal Krishna Sarkar, can you please speak?

**Mr Bimal Krishna Sarkar-** Hello. Hello.

**Moderator-** हाँ जी सर आप बात करिए

**Mr Bimal Krishna Sarkar-** Very good afternoon. I, Bimal Krishna Sarkar joining from my residence Kolkata. Respected chairman, other dignitaries K Fin shareholder present in the meeting. Thanks to the chairman for valuable and excellent perform excellent presentation regarding performance of the company. Thanks to secretary department for sending notice hard copy of annual report and link for joining the meeting, sir. Geopolitical turbulences, tension and economical challenges in India. Our company is making profit year after year, sir. Revenue from operation as per consolidated basis financial statement revenue from operation increased by 16.7%, sir. Last year. This year Rs. 2,90,019 million. Last year it was Rs. 2,48,556 million, sir. Profit after tax, sir. significant increase by 64.39%, sir. Excellent. Brilliant result, sir. रिज़ल्ट अपने दिखाई दिया है इसलिए कुछ आपको धन्यवाद देता हूँ सर Page Question number one. Page number 446. Note number 47, sir. Exceptional item loss on manufacturing business 986.6 million. The loss on Write off of noncurrent, assets 2,238 million. What is the reason? Please clarify, sir. Sir, question number two. Page number 417, sir. Note number 31. Other expenses sir. Write off intangible asset under development, sir. Please explain it, sir. As per section 135 subsection five CSR obligation 513.49 million spent 372.52 million, sir. As per section 135 subsection six unspent amount Rs 140.97 million transferred to unspent CSR account. What is the reason for unable to spend the fund? What are the lookout? CSR committee and management regarding number one, community project for boosting number two women empowerment. Number three. Blind and especially able person. Why do not. Why not donate? PM cares fund Swachh Bharat Kosh unforces' national flag day for welfare of Ex servicemen and the widow and children of Johannes who died in harness, sir. I pray to God for good health. You chairman and management team campus employees of the company. Thanks for patient sharing over to you, sir. Thank you, sir. Namaste.

**Moderator-** Thank you. Mr Vimal Krishna Sarkar. We now request the next speaker shareholder Mr Praful Chawla. To unmute the audio switch on the camera and ask the question please.

**Mr Praful Chawla-** हैलो

**Moderator-** हाँ जी सर

**Mr Praful Chawla-** मेरा आवाज आ रहा है आवाज आ रही है

**Moderator-** आवाज आ रही है सर बात करिए

**Mr Praful Chawla-** वीडियो भी चालू हो गया शायद चेयरमैन सर बोर्ड ऑफ डायरेक्टर्स मेरा नाम प्रफुल चावला है आवाज़ आ रही है मेरी

**Moderator-** हाँ सर आवाज़ आ रही है बात करिए सर

**Mr Praful Chawla-** थैंक यू चेर्मन सर आपका चेयरमैन ज़्यादातर क्वेश्चन मेरे कवर हो गए तो हमको ऐसा दिखता है कि ये आपके कंपनी सेक्रिटरी डिपार्टमेन्ट टेलिपैथी भी जानते हैं की हम

जो फैशन पूछना था उसको कैसे मालूम पड़ गया मेरा क्वेश्चन है नीचे सन डेवलपमेंट सेंटर के ऊपर थे सब के सब रिप्लाइ मिल गया और 456 पेज का असीम रिपोर्ट डिपार्टमेंट बनाया है आपने इतना सारा कंपनी का इन्फॉर्मेशन हम को दिया है की हमको कुछ पूछने की जरूरत नहीं पड़ती इसके ऊपर से आपकी चेयरमैन बीच में भी ज्यादातर एक्शन जो भी है पांच जानकारी मिल गई है तो सी आर एस में भी बहुत जानकारी मिल गई है इसमें सर सी आर एस के बारे में एक सजेशन देना चाहता हूँ की कंपनी संस्कृत भी अपने स्कूलों में सीखाना चाहिए अपने बच्चे संस्कृत नहीं सीखते हैं और जब उन्हें 11 के बाद बीटीसी में जाते है तो संस्कृत में इसको कम मार्क्स मिलते हैं उर्दू पढ़ने वाले बच्चे को 100 100 मार्क्स मिल जाते हैं और अपने बच्चे पीछे रह जाते हैं तो धार्मिक शिक्षा अपने स्कूल में देना जरूरी समझते हैं कुछ करना चाहिए येस कंपनी सेक्रेटरी डिपार्टमेंट का बहुत अच्छा सर मैं पहले भी बोला गया की वो उसको तो टेलिपैथी मालूम है क्या है पता नहीं चलता मैं सरप्राइज़ हो जा रहा हूँ की ऐसा कैसा हो गया है कि जो भी है सवाल का जवाब कवर कर लिये तो मैं पूरा रिलेशन को सपोर्ट करता हूँ और कंपनी का वैल्यू शेयर होल्डर हूँ धन्यवाद सर

**Moderator-** Thank you Mr. Praful Chawla. Now I request the next speaker shareholder Mr Kaushik Narendra Sahukar. To unmute the audio switch on the camera and ask the question please. Mr Kaushik Narendra Sahukar

**Mr Kaushik Narendra Sahukar-** Am I Audible Maam?

**Moderator-** Yes. Yes. You are audible. You can continue. There is a background noise.

**Mr Kaushik Narendra Sahukar-** Yes.

**Moderator-** Mr Kaushik There is a background noise

**Mr Kaushik Narendra Sahukar-** Now Am I Audible? Am I Audible Maam?

**Moderator-** you are audible, but there is a background noise.

**Mr Kaushik Narendra Sahukar-** Yes. Good. Respected sir good afternoon to all. It is an honour to stand before this excellent gathering today. I extend my heartfelt gratitude to the board for granting me opportunity to be part of this important event. First and foremost, I would like to commend our chairman, Mr Mangalam Kumar for his comprehensive presentation on the state of our company. His insight was so thorough that I find myself with no question left. Though as a speaker it's. It is my duty to inquire that my only concern is which is both personal and professional. That is a while back, the injection was introduced by Dr Ali Irani from Nanavati hospital in Mumbai. In collaboration with Dr Ashok Mehta from you from the UK. To treat Parkinson's. It raised hopes among millions of patients. But it was sold banned by Government of India. Could our country studies reasons why such injection was banned by the government. And put and can discover any insulin or medicines to help treat dystonia. A condition similar to Parkinson's, which are having unfortunately suffering from last 30, 35 years. This will grant relief to millions of people this week. And give them a meaningful life.

Additionally, it does overcome the manufacture any drugs or to treat urinary infection. Before I conclude, I want to express my sincere gratitude to entire secretary team for the efforts in connecting with me for this memorable event. But sir, can you just tell me what is secret of not giving our specific speaker sequence number? I also seek the company support associating with me in the area of certification audit including form 15 CB. I believe that corporate social responsibility is about assisting those in need at a crucial time especially when they have reached out for help. The effort reflects. I also admire the company's CSA activity especially in the field, especially that are directed towards especially abled person. This effort reflects a commitment to making a positive difference in the life of those who need it the most. However, I feel it is important to share why my request made from time to time remains unaddressed. I fully recognize that management has numerous critical responsibilities which may have contributed to Delhi. Despite this, I continue to have faith in captain's values and remain hopeful that this year my request will be given due consideration. Engaging. Engaging with me in certification audit would not only support my Livelihood but also allow me to maintain my life with dignity and self respect, that I strive for. Sir, I sir request you to please, please empathize with me and associate with me in the area of certification audit. I am Concluded Our chairman Mr Mangalam Kumar Our CS Mr Reddy will see the merit in my request and take it under thoughtful consideration. Finally, I propose utilizing substantial savings from the virtual machine for the benefit of Speaker shareholders. This could involve arranging site visits for shareholders or distributing token of appreciation to our estimated shareholders. So as don't you feel as a Co-owner, we have a right to save a factory and to understand how our company functions. Urge company to once more to take us further site visit if possible. And on lighter note given our shift to virtual meetings maybe next time we should consider our virtual hi fi competition to keep things lively. Before I end my speech, I would like to say please understand वो कहते ही की जिंदगी को जीना आसान नहीं होता वो कहते हैं कि जिंदगी को जीना आसान नहीं होता उसे आसान बनाना पड़ता है कैसे कुछ सबर करके कुछ बर्दाश्त करके और बहुत कुछ अंदाज़ करके understand this so don't ever think that my way is highway. Be humble. In my view, humility is the strongest character in the human being. Thank you all for your attention. Thank you, sir.

**Moderator-** Thank you Mr Sahukar. Now I request the next speaker shareholder Mr Ashish Shankar Bansal to unmute the audio switch on the camera and ask the question. Please

**Mr Ashish Shankar Bansal-** Can You hear my Voice sir?

**Moderator-** Yes, we can hear you sir, you can continue

**Mr Ashish Shankar Bansal-** respected chairman and Co, Directors. First, I thankful to connecting this AGM today. This medicine is famous in your company and what is what is this useful? Another question already I given by email he can reply say as a matter- Thank you so much sir. Thank you.

**Moderator-** Thank you Mr Bansal we now request the next speaker shareholder Mr Badri Vishal Bajaj to unmute the audio switch on the camera and ask the question please. Mr Badri Vishal Bajaj

**Mr Badri Vishal Bajaj-** good afternoon, Kumar sir, Ram Prasad Reddy sir, good afternoon, sir This AGM is conducted chaired by Chairman Mr Kumar but he keeps silence because moderator has to conduct call one by one. I don't know how much time they give and speakers they are telling other than what is the resolutions what is the agenda. So, it has who has to curtail or who has to control I don't know but moderator cannot do. Chairman should intervene and say. Already Mr Reddy has sent a mail to me. Whatever other shareholders have spoken and related to AGM agenda please talk on that. That is better. Otherwise, we are just waiting, waiting, waiting. Thank you, sir. Now sir your Q one FY 25 very excellent and commendable revenue generation margin generation even your year on year it is almost crossing and revenue crossing to almost Rs. 29,000 crore revenue and this year I feel that you will cross Rs. 30,000 crores around margin also maybe above Rs. 6000 crores. Sir on ESG I have seen in the annual report you are taking lot of steps for sustainability and environment. Being a pharma company and number of units is the voluminous production. So, PAT on to the team Aurobindo pharma and I wish all the best. Keep it up sir your ego and your image has to go up and up register. Thank you. And Bajaj from Hyderabad only sir.

**Moderator-** Thank you Mr Bajaj. Now I request the next speaker shareholder Mr Yusuf Yunus Rangwala to unmute the audio switch on the camera and ask the question please Mr Rangwala can you please unmute and speak? यूसुफ जी बात करिये Mr Yusuf Yunus Rangwala we are not able to hear you. Can you please speak? Mr Yusuf Yunus Rangwala can you please speak? I'm sorry sir there is no feedback from Mr Yusuf Yunus Rangwala. We move on to the next speaker shareholder Mr Redappa Gundluru to unmute the audio switch on the camera and ask the question please.

**Mr Redappa Gundluru-** My Voice Audible maam?

**Moderator-** आ रही है सर बात करिए

**Mr Redappa Gundluru-** Yeah. Thank you. Thank you, Bajaj sir you are given little bit time. Thank you. First of all, chairman, board of directors, nonexecutive directors and company secretary Mr Adi Reddy sir, as a shareholder I'm very happy and proud about the company performance sir. Wonderful performance sir. Quality people quality work quality output quality CSR quality strong financials quality dividend everything is quality sir. So I am very happy and proud as a financial advisor and my question is what is your future vision in compliment sir I support all the resolutions I would like to thank on CS team for wonderful services thanks once again I personally believe that our company will achieve many more higher hours coming financial year and will reach the further heights and achieve all the financial targets of this financial 25 under the leadership of our dynamic leadership of Our Nityananda Reddy Garu, in support of all our chairman Sir Mr, MR Kumar Garu and also Mr Madan Mohan Reddy Garu. we have 100% faith and your trust and sir I don't want to waste time so next speaker shareholders please My humble Request कर्ताहु speak in the agenda only if any personal issues you can write in company secretary thank you

**Moderator-** thank you Mr Redappa Gundluru the next speaker shareholders Mrs Celestian Elizabeth Mascarenhas, Mr Manjit Singh, and Mr Aloysius Peter Mascarenhas are currently

not available in the meeting I now request the next speaker shareholder Mr Shahbaz Ali Khan to unmute the audio switch on the camera and ask the question please

**Mr Shahbaz Ali Khan-** yeah hello good afternoon, sir Am I audible?  
**Moderator-** You Are audible you can continue please thank you

**Mr Shahbaz Ali Khan-** yeah thank you so much to give me as a speaker opportunity and our chairman sir everything has been cleared and he said everything what about an hour secretarial department has sent me AGM report very wonderful AGM report sir our share price is also increasing very much sir and sir please declare bonus sir and sir when we are going front of in Ikea we can see the name of our company Aurobindo Pharma that is looking very great sir thank you so much sir giving me this opportunity as a speaker shareholder thank you sir

**Moderator-** thank you Mr Shahbaz Ali Khan now I request the next speaker shareholder Mr Afzal Ur Rehman Sufi Mohammed to unmute the audio switch on the camera and ask the question please.

**Mr Afzal Ur Rehman Sufi Mohammed-** Hello I am audible?

**Moderator-** yes, we are audible sir you can continue please thank you

**Mr Afzal Ur Rehman Sufi Mohammed-** yeah good afternoon one and all directors and MD sir I don't want to tell everyone names because sometime is there to speak I will not take lot of time CSR work is very good sir very happy I am very proud I have seen that your annual report is excellent but something missing in annual report sir that is my CFO name and company secretary all director and MD Sir is there in the front pages but I am searching where is our CFO name and the name I am searching but I am not getting CSR work is very good dividend also very good, our company secretary given link before time and annual report profit since two years is increasing and profit after tax 64% has increased compared to last year. CSR doing work sir you are providing any job to any labours here in our company. I want to know. You are giving food, education, schools like that. You are giving any job to person. I want to know and dividend history. No doubt sir every year three to four times I am receiving dividend. Excellent. And the share price compared to last year nearly double. Sir everything is good. But I am very upset about our company. Since, five years we can't meet sir. What is Corona? It is everything left to meet sir. Modi Sarkar is came, everything is good. But now itself every person is not connecting with everyone. It is not happy. Sir I am humble request. I want a physical AGM next week. Next year sir this is my request. Please note it down sir because Corona is left sir not in more, we can meet also sir what about the physical share you have sir I have the physical share sir. How to merge it at bin dated. Please tell me the procedure how to merge my physical share into demat. No more doubt. Our no more doubt in our annual report sir everything is perfect. Your plenty so wonderful. Excellent. I am seeing your face in book share not in physical. I want the in physical to meet sir please noted down my point. This only and secretarial department is very honest and clear. Sir I have sent the mail instantly. Within 2 hours he's given the link. Thank you very much for secretarial department. I'm very happy. Thank you very much for giving this opportunity. Thank you, sir.

**Moderator-** Thank you Mr Afzal Ur Rehman. Now I request the next speaker shareholder Mr Jaydeep Bakshi to unmute the audio switch on the camera and ask the question please.

**Mr Jaydeep Bakshi-** Very good evening chairman and board of directors myself Jaydeep Bakshi connecting from the city of Kolkata. Sir your initial speech was very much impressive and good to hear from you about our company affairs. And also, congrats for the good revenue and profit growth. Sir regarding the API are we banking on the indigenous program? Kindly share some thoughts regarding this. And what about thoughts regarding AI or other latest technology for better efficiency and improvement in our margins also and also regarding the green energy which is now the cause of concern which can reduce our fossil fuel also nothing to add more. I've supported all the decisions and sir continue with this VC so then we can keep in touch in always. Thank you, sir, for giving me an opportunity.

**Moderator-** Thank you Mr Jaydeep Bakshi. Now I request the next speaker shareholder Mrs Meena Agarwal. To unmute the audio switch on the camera and ask the question please. Mrs Meena Agarwal, can you please speak? Mrs Meena Agarwal. Mrs Meena Agarwal, we can see that you are available in the meeting. Can you please speak? I'm sorry sir, there is no feedback from Mrs Meena Agarwal. We are moving to next speaker shareholder Mr K Bharat Raj. Mr Bharat Raj, can you please unmute and speak

**Mr K Bharat Raj-** Yeah, very good morning chairman. Am I audible sir?

**Moderator-** Yes, you are audible. You can continue Thank you.

**Mr K Bharat Raj-** Yeah, very good morning, Mr Chairman. entire board of directors. I'm Bharat Raj attending from Guntur. I'm very happy to see you CFO and Chairman sir. First of all, I congratulate the board for wonderful performance and appreciation. My share in Rs 2000 sir. This is nothing but hard work and visionary leader of mission entirety an entire board sir. Chairman sir, I congratulate you for operating the China plant successfully. Wonderfully sir. Very happy. That only. I hope we are the only one operating in China facility. I hope it will be spread all over the world in coming years also. Chairman sir. Thank you for your wonderful dividend payout and your CSR work sir. There is no black spot on the CSR till date sir. Chairman sir, I thank my secretary services for giving this opportunity. Always accessible Adi Garu and his team and his support for us. Thank you, sir. Once again myself I support all the resolution. I congratulate Mr Sarath Reddy Come out with the clean sheet. My best to him coming years also. All the best Mr Sarath Chandra. God bless you all once again. Thank you for doing this opportunity. God bless you for giving me entire board. Take care. I'm signing up from Guntur Bharat Raj.

**Moderator-** Thank you Mr Bharat Raj. Now I request the next speaker shareholder Mr Ramesh Mangalore to unmute the audio switch on the camera and ask the question please.

**Ramesh Mangalore-** Hello. Am I audible?

**Moderator-** Yes sir, you are audible. You can continue please. Thank you

**Ramesh Mangaluri-** Good evening to the board and my co shareholders. I'm Ramesh speaking from Hyderabad. So, first of all I would like to congratulate the management for excellent performance for the financial year 24 and for the first quarter also top line increased by 10.5%



and bottom line by 61%. It's excellent sir. We are also glad that the company has declared a buyback of 750 crores at the rate of 1460 per share. Thank you very much sir. Sir, my question is China plant and Vizag plant are being operationalized in current financial year 25. So, what is the market potential of this business in terms of revenue generation and profitability. And next question is sir, US regulator has issued a warning letter over the manufacturing lapses that I inquiries see at Sangareddy, Telangana plant. Whether the corrective actions has been taken, I would like to know. Thank you very much.

**Moderator-** Thank you Mr Mangalore. Now I request the next speaker shareholder Mr Anil Babu bhai Mehta. Mr Anil Babu bhai Mehta. Can you please unmute and speak?

**Mr Anil Babu bhai Mehta-** Am I audible madam?

**Moderator-** Yes sir, you are audible. You can continue please.

**Mr Anil Babu bhai Mehta** Good afternoon respected Chairman sir. Board of Directors, company secretary and staff. I have gone through the annual account for the financial year 2023- 24 which is quite knowledgeable, informative, nothing to ask about the financial working. I have sent my necessary relevant question to your department and also supporting all the resolution which is mentioned in the digital annual accounts. I also thankful to our company secretary which sent me link which enables me to speak in front of you. With this I sign off as a speaker under the mode of video conferencing. Thank you very much. Thank you very much for patiently listening to me. Thank you, sir.

**Moderator-** Thank you Mr Mehta. Now I request the next speaker shareholder Mr Abhishek Jain to unmute the audio switch on the camera and ask the question please. Mr Abhishek Jain. Can you please unmute and speak

**Mr Abhishek Jain-** sir, first of all I congratulate the management on the Eva of annual general body meeting. So, trust all is well with you and your family in this challenging situation. Our company deserves much more respect than the current market cap. After completing more than a decade of successful operations, profitability, dividend history and becoming one of the strongest brands in the respective segment. Sir, I would like to know as of right how many employees are there in the company. What are the steps being taken by the management to reduce the other expenses, legal professional charges and the audit fees. Then myself and my team are running a legal firm in the name and style of serves associate in Chennai. So, I would request the management to kindly enrol, the firm in the apartment of the company and we will be glad to extend our services. A glad question. So, I would request the management to Please consider sir. And I would request the management to kindly consider hybrid AGM in the years to come because most of the senior citizens are not able to join because of the digital challenges in this virtual platform. So, if you can consider hybrid AGM in the years to come more, number of shareholders and join you in the meeting we can read the valuable points, additional ideas that will be helpful for the management to empower in future. So kindly consider hybrid sir. And I would request the management to kindly arrange for a planned visit for the investor credential so that our investor can come across the plant and see what's happening. And kindly arrange for the same sir. So then there are hybrid AGM to be considered sir. And in the NSC, K fin portal where we exercise the rewarding and where we



get access to dinosaur body meeting as well. You are supposed to update the instruction of documents like register of members, register of Campaign, but unfortunately is not updated management to kindly update the same mother so that the members can very well, we need not reach out to you at a later stage seeking for our, company. Thank you very much sir. And thank you for giving the opportunity. Hope to see you in the hybrid AGM Next year, Thank you. Hello sir, can you hear me? Sir, am I audible?

**Moderator-** Yes, you are audible. Please Mr Abhishek, you may have to unmute.

**Mr. MR Kumar-** I think you can go to the next speaker.

**Moderator-** Yes sir. We now request the next speaker shareholder Mr P Jai Chand to unmute the audio switch on the camera and ask the question Please. Mr P Jai Chand.

**Mr P Jai Chand-** Yes, madam Am I audible, madam?

**Moderator-** Yes, you are audible Sir, you can continue please.

**Mr P Jai Chand-** Good evening respected Chairman, board of directors, secretary and esteem and my fellow shareholders.

**Moderator-** Mr Jai Chand. We lost you. Chairman sir, Mr Jai Chand got disconnected.

**Mr. MR Kumar-** Yeah, we can go to next.

**Moderator-** yeah, we have completed with the speaker shareholders sir, I hand over back to you sir. Thank you.

**Mr. MR Kumar-** thank you. I will request Vice Chairman & MD and others, to reply to the queries of shareholders.

**Mr S Subramanian-** Yeah, thank you sir. Thank you for giving the opportunity to respond to the question queries raised by various people. The first question has been raised by Mr Bimal Krishna Sarkar. He wanted to know why the exceptional expenses have taken place. The law is on account of the strategic decision of the company to dispose of the UGR US plan to achieve the operational efficiencies in light of the inflationary environment prevailing in us, plus the time taking to get the regulatory approvals, etc. So, it is a strategic decision and it is a win win, situation. We are tied up with the supplier, I mean the buyer. So, it's a very good decision we have taken. And in terms of the write off of intangible asset under development, 32 crores. So, this write off is an accord. Of the few products which are estimated, the fair value is less than the development cost. And it is a routine practice as per the accounting standards to evaluate the impairment loss every year on various intangible assets, plans and other things. And we make the provision so in line of that we have been doing it and it is a very miniscule amount compared to the overall expenditure we have incurred and being carried in the books of account. The third point which arise here, I think it has been raised the same person only in terms of the CSR unspent and not spent on women empowerment. As you aware, sir, we are already having a budgetary allocation of around Rs. 65 crores every year. And you have identified already certain areas where we want to spend it. And already there are quite a lot of pending projects up there and we have commitments are there for the project. So as and when the budgetary allocation happens and if you are able to meet the commitments of the existing projects, etc, we can be taking care of this and we will put it to the CSR committee as

a for consideration in the future. The fourth question which you said is by 1 minute, Mr Afzal. Sir, you requested the AGM to be held next year. Physically we will be considering this after considering the environment prevailing at that particular point of time, the regulations prevailing at that particular point of time and the general practices being followed by the other companies. So, we'll be taking the decision next step, but we'll keep that in mind. Your request then You have requested the transfer of the physical shares. I would request you urge you to contact our CS department who is more than help, more than willing to help you in this connection. Right. The next question is by Mr Ramesh Mangaluri. If I'm right. So, the China plant and Vizag plant. Sir, the China plant and the Vizag plant has been commissioned in the last week of March, during the month of March. And we have been waiting for the regulatory approvals. We have already communicated to the stock exchange that in the earnings call that we will be starting the China plant sometime in November. And the full year in fact will be seen in the next fiscal year. So, we will try to answer these questions in the next possible opportunity on this account. Then coming back to the Vizag plant. Vizag plant is also. The regulatory approvals are waiting. Once the regulatory approvals are obtained, we will take necessary action on that. Okay. And Mr Abhishek. Mr Abhishek has raised Three queries. How many employees are there? The total employees are around 26,000 numbers, sir. You can see in the page number 173 of the annual report. Then the next questions you are asking is what are we doing on to reduce other expenses? We are taking a lot of actions in terms of the restructuring, in terms of reducing the raw material cost, freight cost and other all the necessary cost. We have been taking action and since we have been growing and there are a lot of new units are coming into place and new businesses are coming into place, the expenses seems, to be going up. For example, last year we have got into the Indonesia business. So, there is a set of expenditure came like that. We have in the last month some of the units have been capitalized. So those are all the reasons which are going up. Otherwise, it is well under control. And the third is the audit fees. Audit fees is in line with the market trend and we have been paying exactly in line with the market. The next question is, sorry, the same question relating to the warning letter. I would request our whole time Director, Mr Madan Mohan Reddy to. I mean, to answer it at the end. And with that we have answered more or less the questions. Except that these two. Mr Madan Mohan.

**Mr M. Madan Mohan Reddy-** This Eugia unit number three, we got an OAI and then later it's been converted as a warning letter. I think we take a lot of consultant style and then we are giving a lot of compliance to the BA and then probably take several months to come out of the situation. I think we have a face to face, meeting where we are going to explain our actions. Probably they may consider and then taken proper prior to action on this. I think absolutely there is no impact for the business only. There will be an impact only for the new product approvals for this site. I think within time, probably we may come out of this situation.

**Mr. MR Kumar-** Thanks to the management team for answering all the queries post by the shareholders. Now I would like to say that members, the shareholders who did not vote earlier through remote E-voting on the resolutions proposed in the AGM, may vote electronically in the next 15 minutes and thereafter the Evoting system will be disabled automatically. The results of the voting will be declared within two working days of the conclusion of the AGM. The results of the voting will be displayed on the Company's website and will be submitted to



the stock exchanges. I thank all the shareholders once again for participating the meeting and for their co-operation in translating today's business. I also thank the directors and other stakeholders and I hereby declare the proceedings of the 37th annual general meeting as closed. Thank you very much.

**Mr S Subramanian-** Thank you, sir.

**Mr M. Madan Mohan Reddy-** Thank you.

**Mr. MR Kumar-** Thank you.

The meeting concluded at 04.55 PM.