

February 10, 2024

To Listing Department, <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), <b>MUMBAI -400 051</b>	To The Corporate Relations Department <b>BSE LIMITED</b> Phiroz Jeejeebhoy Towers, 25 <sup>th</sup> floor, Dalal Street, <b>MUMBAI -400 001</b>
<b>Company Code No. AUROPHARMA</b>	<b>Company Code No. 524804</b>

Dear Sir,

**Sub: Press Release on Unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2023.**

We enclose a copy of the Press Release on Unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2023.

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**

(CIN : L24239TG1986PLC015190)

[www.aurobindo.com](http://www.aurobindo.com)

PAN No. AABCA7366H

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Press Release

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Hyderabad, India, February 10th, 2024: Aurobindo Pharma Limited (BSE: 524804 and NSE: AUROPHARMA) ("Aurobindo") today announced its consolidated financial results for the quarter ended December 31, 2023.

### Aurobindo Pharma Ltd. Q3FY24 Consolidated Financial Results

Amount (INR Cr)	Q3FY24	Q3FY23	% Change YoY	Q2FY24	% Change QoQ
Revenue from operations	7,352	6,407	14.7%	7,219	1.8%
EBITDA before Forex and Other Income	1,601	954	67.8%	1,403	14.1%
EBITDA margin (%)	21.8%	14.9%	689 bps	19.4%	234 bps
PBT before share of P/L of JV, Forex, and Exceptional items	1,220	669	82.5%	1,105	10.4%
Net Profit after Share of Profit/Loss of JV and minority interest	936	491	90.6%	757	23.7%

### Key highlights of Q3FY24

- Revenue from Operations increased by 14.7% YoY to INR 7,352 Cr with growth seen across multiple businesses
- US formulations (excluding Puerto Rico) revenue increased by 28.9% YoY to INR 3,756 Cr (USD 451 million)
- Europe formulation revenue increased by 1.6% YoY to INR 1,728 Cr (EUR 193 million)
- Growth Markets revenue increased by 25.6% YoY to INR 627 Cr (USD 75 million)
- ARV revenue decreased by 28.6% YoY to INR 179 Cr (USD 22 million)
- API revenue grew by 7.1% YoY to INR 1,022 Cr (USD 123 million)
- EBITDA before Forex and Other income stood at INR 1,601 Cr; EBITDA margin of 21.8 %
- Research & Development (R&D) spend stood at INR 398 Cr, 5.4% of revenues (vs. Q2 FY24: 4.2%)
- Received final approval for 16 ANDAs including 7 specialty & injectable products from the USFDA
- Net Profit after Share of Profit/Loss of JV and minority interest at INR 936 Cr, vs. INR 491 Cr in Q3FY23
- Basic & Diluted EPS grew by 91.4% YoY to INR 16.04 per share
- Board has approved interim dividend @ 150% i.e. INR 1.5 per equity share of INR 1/- for the year FY23-24

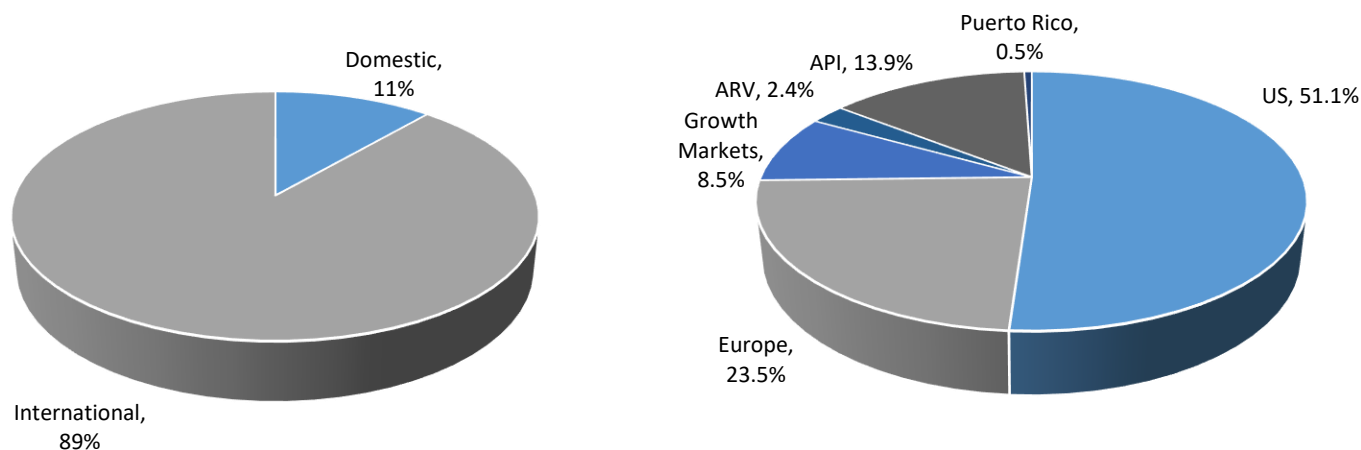
**Commenting on the Company's performance, Mr. K. Nithyananda Reddy, Vice-Chairman and Managing Director of the Company said:** "We are very pleased with the considerable progress we have made in our operations, and the cost efficiencies we have achieved, this quarter's highest ever sales and EBITDA reflect the same. With our continued focus on developing a strong pipeline and driving the commercialization of our key projects, we are confident of our growth trajectory in the months ahead."

## Operational Performance (Consolidated)

₹ Cr	Q3FY24	Q3FY23	Y-o-Y (%)	Q2FY24	Q-o-Q (%)
USA	3,756	2,915	28.9%	3,385	11.0%
Europe	1,728	1,701	1.6%	1,769	-2.3%
Growth Markets*	627	499	25.6%	564	11.2%
ARV	179	251	-28.6%	250	-28.2%
<b>Total Formulations</b>	<b>6,291</b>	<b>5,366</b>	<b>17.2%</b>	<b>5,968</b>	<b>5.4%</b>
Betalactum	737	623	18.3%	816	-9.7%
Non Betalactum	285	332	-13.9%	350	-18.5%
<b>Total API</b>	<b>1,022</b>	<b>955</b>	<b>7.1%</b>	<b>1,166</b>	<b>-12.4%</b>
<b>Consolidated Sales (Ex- Puerto Rico)</b>	<b>7,313</b>	<b>6,321</b>	<b>15.7%</b>	<b>7,134</b>	<b>2.5%</b>
Puerto Rico	39	86	-55.1%	85	-54.5%
<b>Revenue from operations</b>	<b>7,352</b>	<b>6,407</b>	<b>14.7%</b>	<b>7,219</b>	<b>1.8%</b>

\*includes domestic formulation sales of INR 60 Cr in Q3 FY24

## Q3FY24: Consolidated revenue breakup - Geography & business area wise



## Q3 FY24 performance

Formulation revenue increased by 17.2% YoY to INR 6,291 Cr

### US Formulations

- US revenue increased by 28.9% YoY to INR 3,756 Cr and accounted for 51.1% of consolidated revenue
- In USD terms, revenue increased by 27.1% YoY to USD 451 million
- Filed 7 ANDAs with USFDA during the quarter
- Received final approval for 16 ANDAs including 7 specialty & injectable products during the quarter
- As on 31<sup>st</sup> December 2023, on a cumulative basis, the company has filed 820 ANDAs with USFDA and received 641 final approvals and 31 tentative approvals
- The company has launched 21 products including 4 specialty & injectables products during the quarter

### Europe Formulations

- Europe revenue increased by 1.6% YoY to INR 1,728 Cr and accounted for 23.5% of consolidated revenue
- In Euro terms, revenue stood at EUR 193 million; revenues were impacted due to one-time claw back tax of EUR 13.5 million

### Growth Markets Formulations

- Growth Markets formulations revenue increased by 25.6% YoY to INR 627 Cr and accounted for 8.5% of consolidated revenue
- In USD terms, revenue increased by 23.9% YoY to USD 75 million
- Domestic formulation sales in Q3 FY24 was INR 60 Cr

### ARV Formulations

- ARV business revenue decreased by 28.6% YoY to INR 179 Cr, due to sales deferment, and accounted for 2.4% of consolidated revenue
- In USD terms, revenue decreased by 29.6% YoY to USD 22 million

### Active Pharmaceutical Ingredients (API)

- API business revenue increased by 7.1% YoY to INR 1,022 Cr and accounted for 13.9% of consolidated revenue
- In USD terms, revenue increased by 5.6% YoY to USD 123 million

## Global Regulatory Filings

Details	Q3FY24	Cumulative Filings as on 31 <sup>st</sup> December 2023
ANDAs (including filings from Aurobindo USA)	7	820
DMFs (including filings from Eugia and Auro Peptides)	3	283
Formulations Dossiers in other key advanced markets (incl. multiple registrations in Europe, South Africa and Canada)	62	4,356
API filings in other key regulated markets (incl. multiple registrations)	31	3,765

## Final USFDA Approvals Received in Q3 FY24

### Received by Aurobindo Pharma Limited

#	Product	Strength	Therapeutic category
1	Deferasirox Tablets	90 mg, 180 mg, and 360 mg	Iron-Chelating Agents
2	Febuxostat Tablets	40 mg and 80 mg	Antigout
3	Nitroglycerin Sublingual Tablets, USP	0.3 mg, 0.4 mg, and 0.6 mg	Cardiovascular
4	Ampicillin Capsules USP	250 mg and 500 mg.	Anti-Infective
5	Brexpiprazole Tablets	0.25 mg, 0.5 mg, 1 mg, 2 mg, 3 mg, and 4 mg	Central Nervous System (CNS)
6	Zafirlukast Tablets	10 mg and 20 mg	Respiratory Drugs
7	Oshih (Norethindrone Acetate and Ethinyl Estradiol Tablets, USP and Ferrous Fumarate Tablets)	1 mg/20 mcg	Oral Contraceptive
8	Diazepam Tablets USP	2 mg, 5 mg and 10 mg	Central Nervous System (CNS)
9	Baricitinib Tablets	1 mg and 2 mg	Pain Relief

### Received by Eugia Pharma Specialities

#	Product	Strength	Therapeutic category
1	Piperacillin and Tazobactam for Injection USP	13.5 g/Vial and 40.5 g/Vial	Anti-infective
2	Succinylcholine Chloride Injection USP	200 mg/10 mL (20 mg/mL)	Depolarizing Neuromuscular Blocker
3	Testosterone Cypionate Injection USP	1,000 mg/10 mL, 2,000 mg/10 mL and 200 mg/mL	Androgens
4	Mitomycin for Injection USP	5 mg/vial, 20 mg/vial, and 40 mg/vial	Anti-infective
5	Neostigmine Methylsulfate Injection USP	5 mg/10 mL (0.5 mg/mL) and 10 mg/10 mL (1 mg/mL)	Cholinesterase Inhibitor
6	Sugammadex Injection	200 mg/2 mL (100 mg/mL) and 500 mg/5 mL (100 mg/mL)	Selective Relaxant Binding Agent
7	Budesonide Inhalation Suspension	0.5 mg/2 mL	Corticosteroids

## Q3FY24 Earnings Call Details

The company will host an earnings call at **8.30 AM IST on 12<sup>th</sup> February 2024**, to discuss the performance and answer any questions from participants.

To join the call through Zoom, please pre-register using the link: <http://bit.ly/42oWfJp>

## About Aurobindo Pharma Limited

Aurobindo Pharma Limited ([www.aurobindo.com](http://www.aurobindo.com)), (NSE: AUOPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP IN) headquartered at Hyderabad, India, develops, manufactures, and distributes generic pharmaceuticals, branded specialty pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, EU, Japan PMDA, WHO, Health Canada, South Africa MCC, Brazil ANVISA. The company's robust product portfolio is spread over therapeutic/product areas encompassing CNS, Anti-Retroviral, CVS, Antibiotics, Gastroenterological, Anti-Diabetics and Anti-Allergic, supported by a strong R&D set-up. The Company is marketing these products globally in over 150 countries.

## For Further Information, please contact:

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