November 5, 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 October 28, 2025, wherein we intimated the schedule of Investors/ Analysts call on November 6, 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 second quarter and half year ended September 30, 2025. 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.

Yours faithfully,
For AUROBINDO PHARMA LIMITED
Digitally signed by BADDIGAM ADI REDDY
Date: 2025.11.05 19:45:35 +05'30'
B. Adi Reddy
Company Secretary

Enclosures: as above.

Aurobindo Pharma Limited

Earnings Presentation

Q2FY26

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

Q2FY26 Business & Financial Highlights

Key Financial Highlights of the Quarter

	Revenue	EBITDA	Net Profit
Q2FY26	₹ 8,286 Cr	₹ 1,678 Cr	₹ 848 Cr
Q2FY25	₹ 7,796 Cr	₹ 1,566 Cr	₹ 817 Cr
Y-o-Y growth %	↑ 6.3%	↑ 7.1%	↑ 3.8%

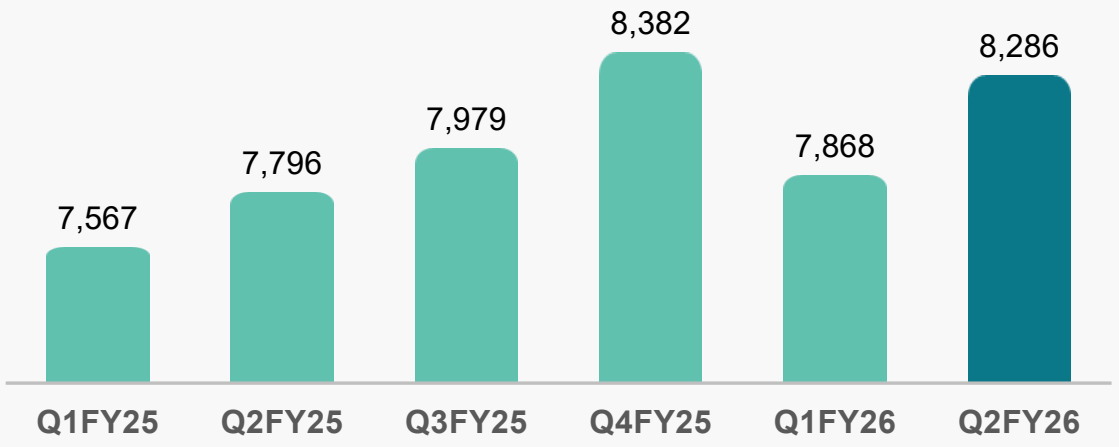
Business Highlights – Q2FY26

- Revenue of ₹8,286 crores with 6.3% growth YoY, driven by strong US, Europe and Growth Markets performance
- Reported EBITDA of ₹1,678 crores with a margin of 20.3%, driven by stable gross margins and operating efficiencies
- Net Capex of US$ 106 million* primarily towards capability enhancements, new business developments
- Total R&D (incl. depreciation) spend for the quarter is Rs. 414 Crore (5.0% of sales) primarily towards biosimilars and specialty products development
- Free Cashflows generated (before dividend and buybacks) of $57mn during the quarter with a strong Net cash position (including investments) at ~US$ 170 million* as on Sep'25
- US market: Filed 13 ANDAs | Received approval for 7 products| Launched 6 products

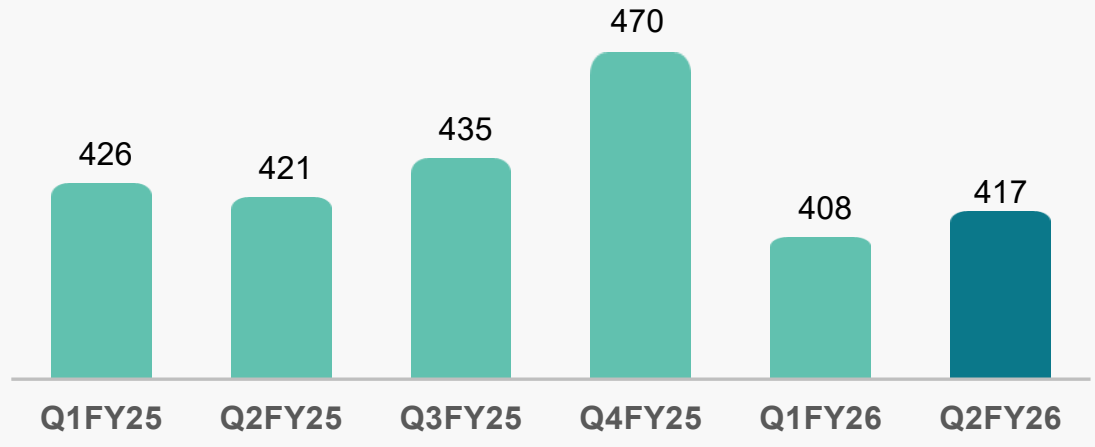
*converted at USD:INR rate as on Sep 30th, 2025

Quarterly Performance – Q2FY26

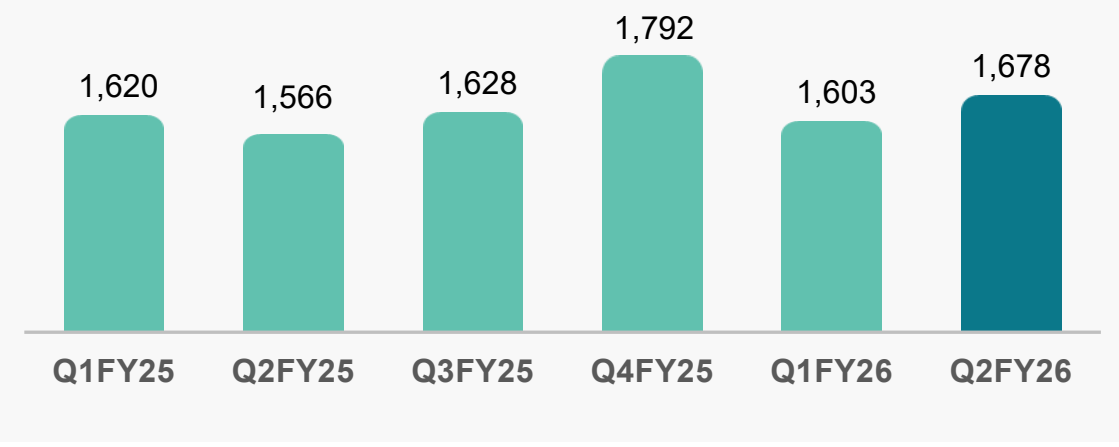
Revenue (Rs Crore)



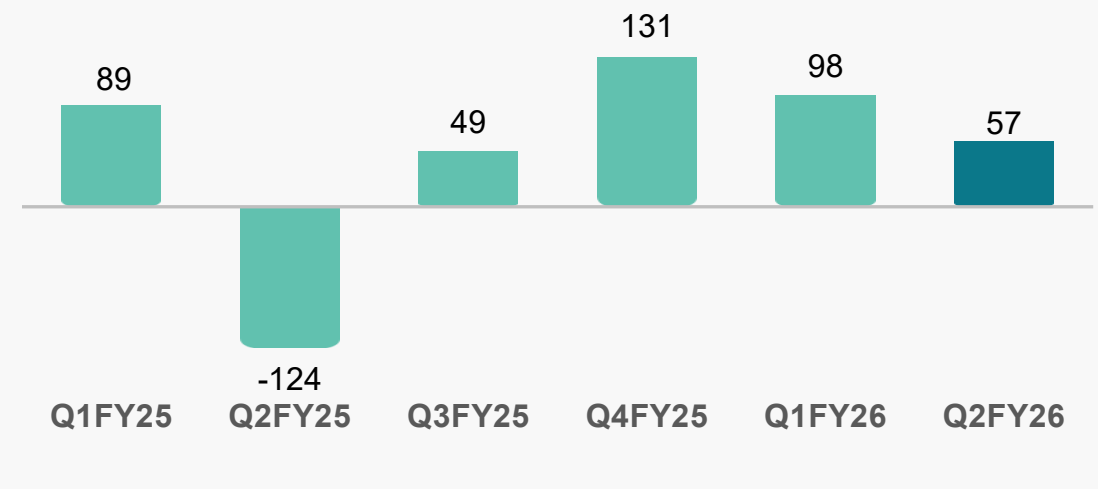
US Revenue excluding Puerto Rico (US$ Mn)



EBITDA (Rs Crore)



Cash flows before dividend and buyback ($ Mn)



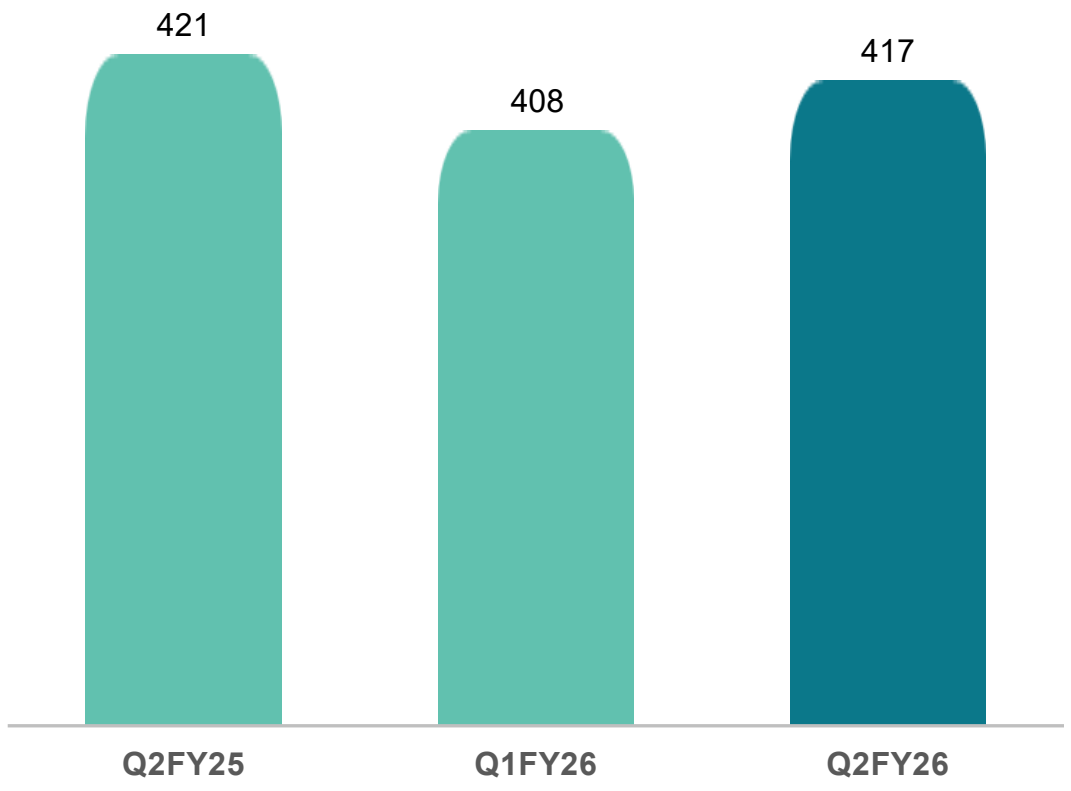
Consolidated Business Performance

₹ Crores	Q2FY26	Q2FY25	Y-o-Y (%)	Q1FY26	Q-o-Q (%)
USA	3,638	3,530	3.1%	3,488	4.3%
Europe	2,480	2,105	17.8%	2,338	6.1%
Growth Markets*	882	812	8.7%	772	14.3%
ARV	325	193	68.7%	355	-8.3%
Total Formulations	**7,325**	**6,640**	**10.3%**	**6,953**	**5.4%**
Beta-lactam	668	837	-20.1%	633	5.6%
Non Beta-lactam	292	319	-8.3%	283	3.3%
Total API	**961**	**1,156**	**-16.9%**	**916**	**4.9%**
Revenue from operations	**8,286**	**7,796**	**6.3%**	**7,868**	**5.3%**

*includes domestic formulation sales of Rs. 81Crs in Q2 FY26 against Rs. 71 Crs in Q1 FY26

US Formulations Business Performance Highlights (Excluding Puerto Rico)

Revenue (US$ Mn)

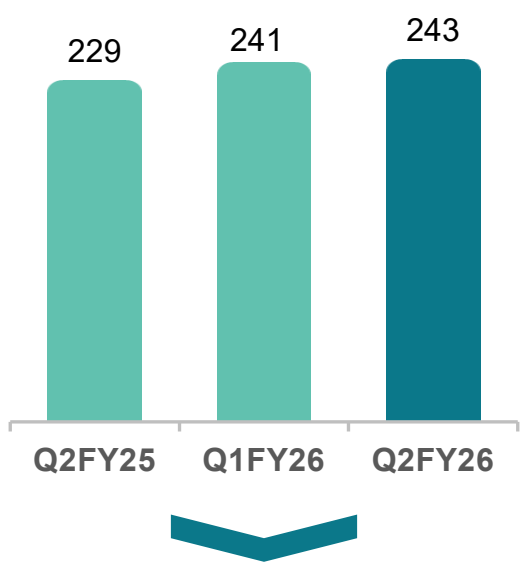


Commentary

- US revenue in Q2FY26 increased by 2% QoQ accounting for 43.9% of consolidated revenue driven by strong growth in base business despite lower transient product sales
- Excluding gRevlimid, revenues grew by 6% QoQ
- Filed 13 ANDAs with USFDA in Q2FY26
- The company has launched 6 products during the quarter
- Received approval for 7 ANDAs during the quarter

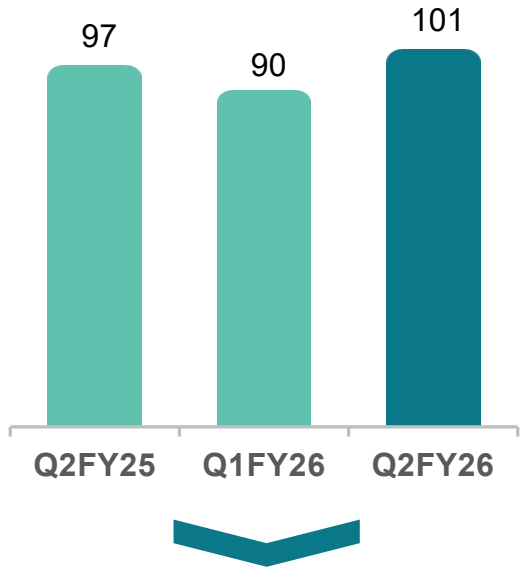
Revenue Break-up by Business

Europe (EUR Mn)



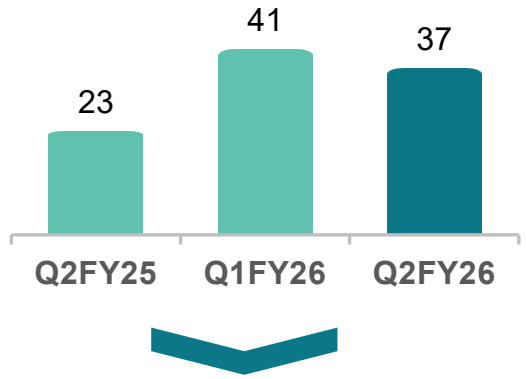
Europe business posted growth of 6% YoY with strong performance across all key markets

Growth Markets (US$ Mn)



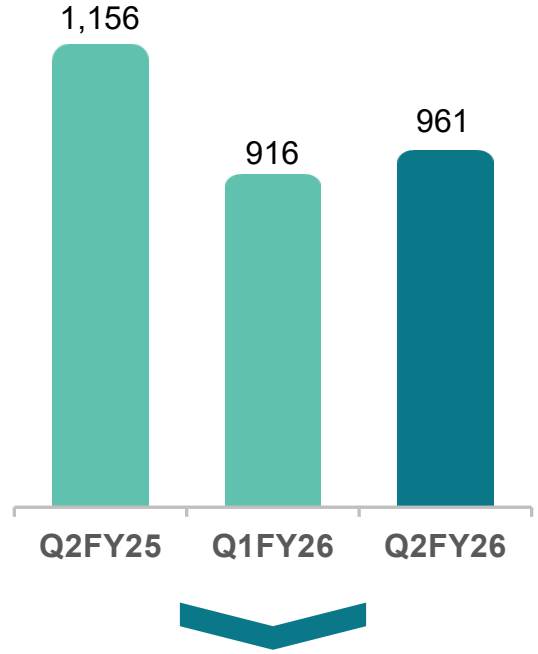
Growth Markets reported a YoY growth of 4% with strong performance in key markets (includes domestic formulation sales of ₹ 81 Crore)

ARV (US$ Mn)



ARV business continued momentum and recorded revenue YoY growth of 69% aided by additional business opportunities

API (₹ Crore)



API business posted revenues YoY decline of 17% impacted primarily by market conditions

Update on Biosimilars

Sustaining the Momentum in Biosimilars

Delivered biosimilar approvals across key markets (European Commission, MHRA UK).

- Three biosimilar products, including trastuzumab biosimilar, approved by European Commission, EU.
- Four biosimilar products including two monoclonal antibodies – bevacizumab and trastuzumab biosimilars, by MHRA, UK.

Advanced pipeline with Phase 3 successes and upcoming milestones.

- BP16 (Prolia biosimilar) met Phase 3 endpoints in a clinical study across 5 European countries, ready for regulatory submission in the next Quarter.
- BP11 (Xolair biosimilar) on track to complete Phase 3 in chronic spontaneous urticaria patients.
- BP01 (Avastin biosimilar) Phase 3 recruitment completed in NSCLC patients — readout anticipated in CY26.
- Filings targeting at least three immunology and oncology biosimilars planned through FY27.

Approved Products Portfolio

- Portfolio includes pegfilgrastim, filgrastim, trastuzumab, bevacizumab biosimilars with strong regulatory validation.
- SKU expansions planned to broaden patient access.
- Future launches targeting additional therapeutic indications to deepen market penetration.

ZEFYLTI®
Filgrastim Biosimilar (EMA & MHRA Approved)

SKU: 300 mcg / 0.5 ml

SKU: 480 mcg / 0.5 ml

DYRUPEG®
Pegfilgrastim Biosimilar (EMA & MHRA Approved)

SKU: 6 mg / 0.6 ml

BEVQOLVA®
Bevacizumab Biosimilar (MHRA Approved)

SKU: 100 mg / 4 ml

SKU: 400 mg / 16 ml

DAZUBLYS®
Trastuzumab Biosimilar (EMA & MHRA Approved)

SKU: 150 mg

Evolving Regulatory, Manufacturing and Supply Chain Strategy

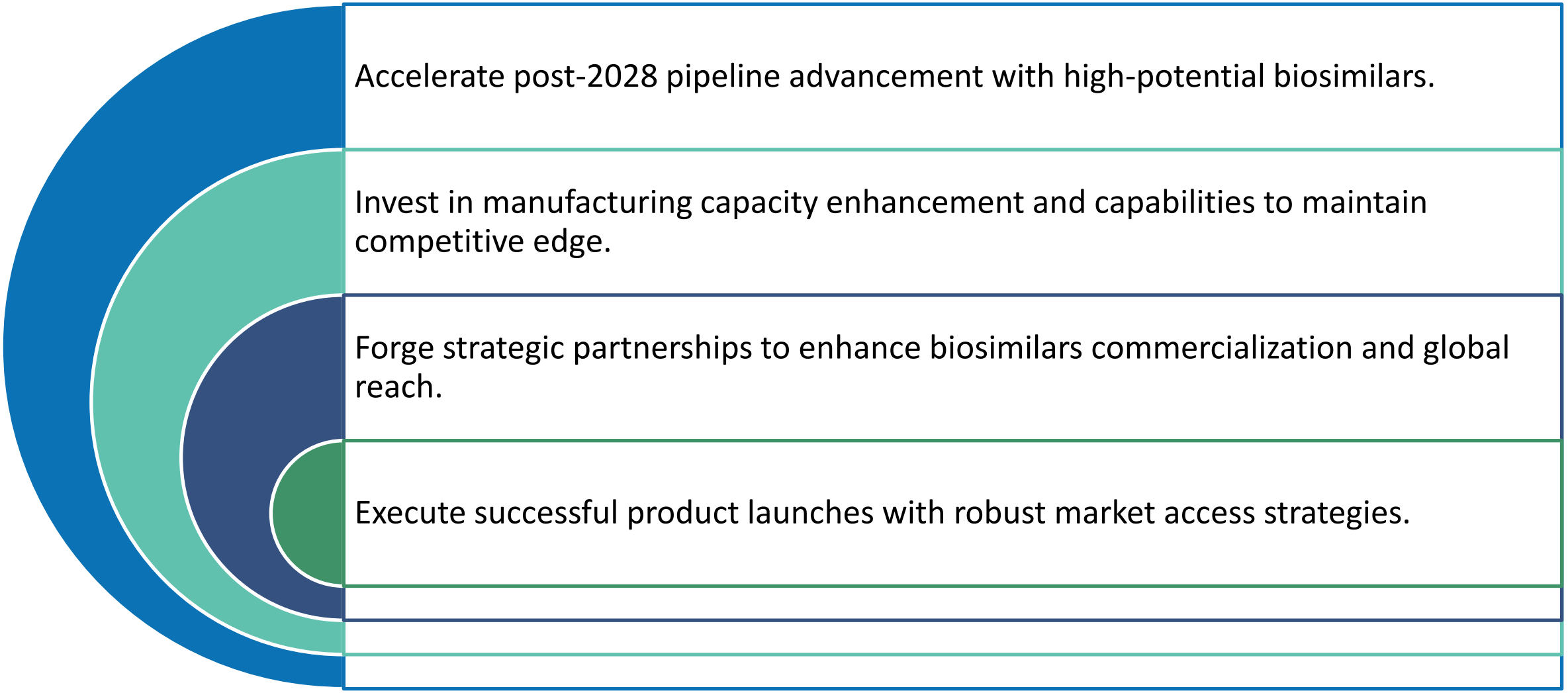
Regulatory & Geographic Expansion Strategy

- Ongoing marketing applications under review with Health Canada.
- Strategic engagement with regulatory agencies in growth markets to expedite approvals.
- Expansion into new geographies aligned with portfolio growth.

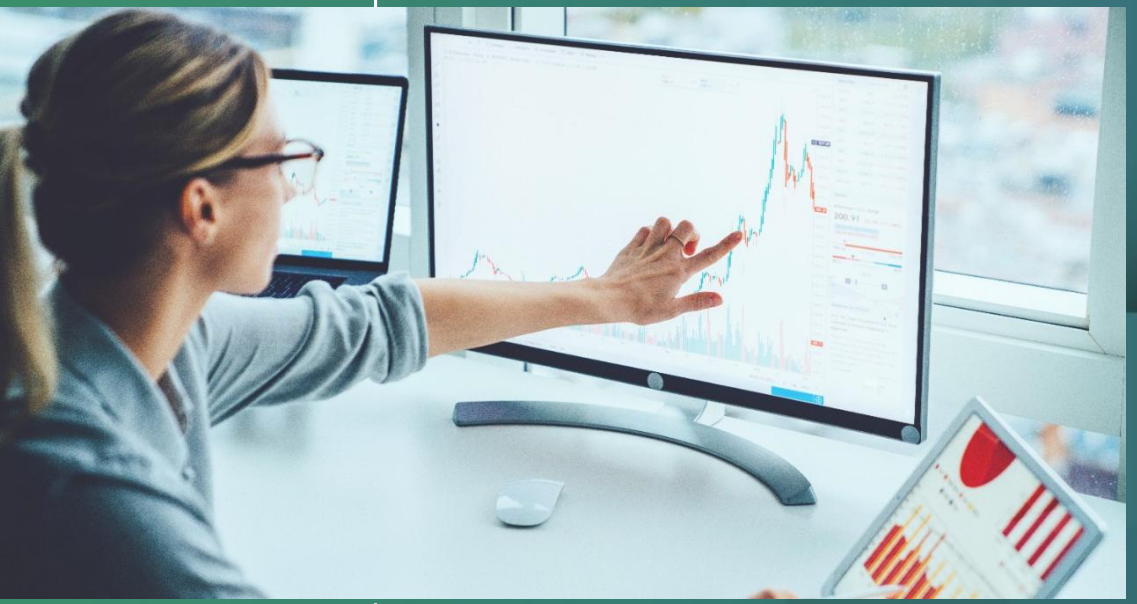
Manufacturing Capacity & Supply Chain Strategy

- Capacity expansion underway in both filling and bulk drug substance manufacturing.
- Enhancements geared to support new products pipeline and commercialization in emerging markets.
- Focus on own testing lab with CuraTeQ Malta incorporation to ensure self-sufficiency and supply reliability.

Strategic Outlook and Growth Priorities



Financial Summary

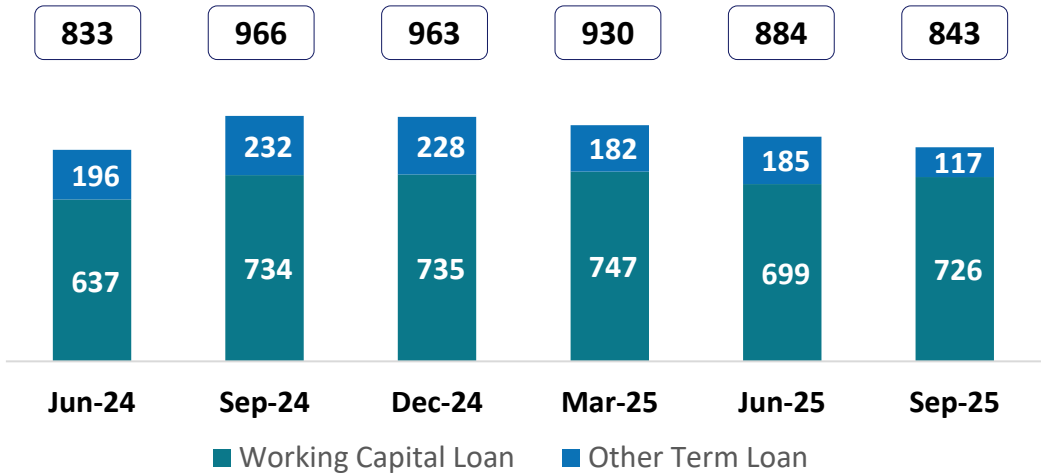


Summary Consolidated Profit & Loss Statement

Rs Cr	Q2FY26	Q2FY25	YoY Chg. (%)	Q1FY26	QoQ Chg. (%)
Revenue from Operations	**8,286**	**7,796**	**6.3%**	**7,868**	**5.3%**
Gross Profit	**4,947**	**4,586**	**7.9%**	**4,629**	**6.9%**
Gross Margin	*59.7%*	*58.8%*	*88 bps*	*58.8%*	*87 bps*
Overheads	-3,269	-3,020	8.2%	-3,025	8.0%
EBITDA (before Forex and Other Income)	**1,678**	**1,566**	**7.1%**	**1,603**	**4.7%**
EBITDA Margin	***20.3%***	***20.1%***	***16 bps***	***20.4%***	***-13 bps***
Fx Gain/(Loss)	5	15	-65.8%	-0	n/a
Finance Cost	-95	-113	-15.5%	-98	-2.6%
Depreciation	-429	-382	12.3%	-406	5.8%
Other Income	116	121	-4.8%	105	9.8%
PBT before Exceptional Items	**1,274**	**1,207**	**5.6%**	**1,205**	**5.8%**
Tax	-428	-391	9.5%	-383	11.8%
Share of Profit/(Loss) of JV	2	0	n/a	2	-13.7%
Profit after Tax	**848**	**817**	**3.8%**	**824**	**2.9%**
Minority Interest	0	0	-25.3%	1	-41.3%
Net Profit attributable to Owners of the Company	**848**	**817**	**3.8%**	**825**	**2.9%**
Reported EPS	**14.61**	**14.00**	**4.4%**	**14.20**	**2.9%**
Average Fx rate US$1 = INR	**87.29**	**83.76**		**85.54**	

Debt Profile

Gross Debt (US$ Mn)



Debt as on (INR Cr)	Mar-22	Mar-23	Mar-24	Mar-25	Sep-25
Closing Rate (INR/USD)	75.793	82.170	83.405	85.475	88.79
Fx Loan restated in INR	2,223	4,638	3,994	5,883	5,720
Rupee Loan	150	224	2,324	2,065	1,764
Gross Debt	**2,373**	**4,862**	**6,318**	**7,948**	**7,484**
Cash Balance & Investments	4,896	6,453	6,467	8,307	8,990
Net Debt/(Net Cash)	**(2,523)**	**(1,591)**	**(149)**	**(359)**	**(1,505)**
Net Debt/(Net Cash) (US$ Mn)	(333)	(194)	(18)	(42)	(170)
Finance Cost#	0.8%	4.0%	5.1%	5.5%	4.7%
Income on Investments in INR (cumulative for the period)	35.0	148.5	288.3	356.4	173.1

Net Debt Movement (US$ Mn)

Particulars	Q2FY26
Cash Flow from Business after Working Capital & Others	165
Less: Capex Normal/ANDA	-65
Free Cash Flow from Business	**100**
Less: Capex for New Business/Markets	-39
Less: Capex for PLI project	-3
Less: Dividend	-27
Net Cash Flow after Dividend and Capex	**30**

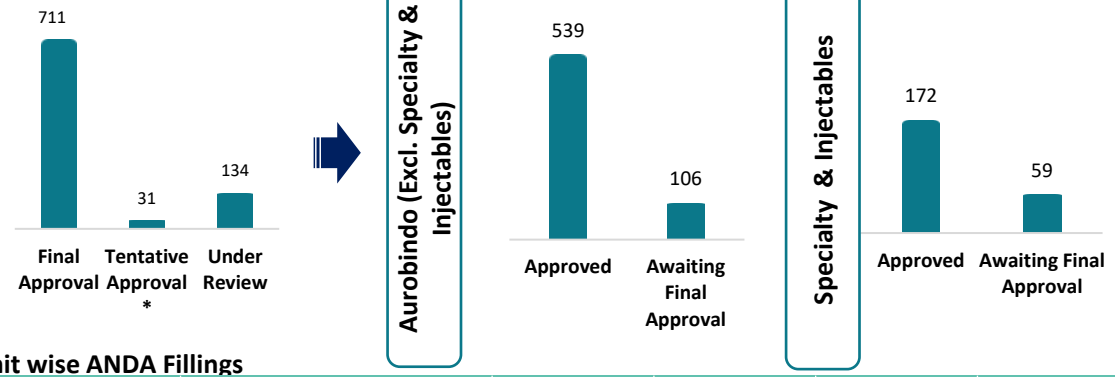
Value (US$ Mn)	Q2FY26
Opening Cash / (Debt)	128
Free Cash Flow after Dividend	30
Closing Cash / (Debt)	158
Investments	12
Closing Net Cash / (Debt) including Investments	**170**

Excluding interest on lease liabilities | Fx Debt and Fx Cash Balance are restated

Filing Snapshot

US ANDA Filings Snapshot as on 30th September 2025

ANDA Filings



Unit wise ANDA Fillings

Site	Details	Final Approval	Tentative Approval*	Under Review	Total
Unit III	Oral Formulations	122	3	9	134
Unit VIB	Cephalosporin Orals	12	0	3	15
Unit VII (SEZ)	Oral Formulations	163	6	7	176
Unit XII	Penicillin Orals & Injectables	22	0	1	23
APL HC I	Oral Formulations	26	3	12	41
APL HC III	Orals & Topicals	14	0	7	21
APL HC IV	Oral Formulations	91	9	27	127
Aurolife & Aurolife – II	Orals & Topicals	27	0	17	44
Eugia I	Oral & Injectable Formulations	39	7	12	58
Eugia II	Penem Injectables	2	0	0	2
Eugia III	Injectables & Ophthalmics	111	3	33	147
Eugia SEZ	Injectables	1	0	0	1
Eugia V	Injectables	0	0	1	1
Aurovitas	Oral Formulations	0	0	2	2
Others**		81	0	3	84
Total		711	31	134	876

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

Therapy	ANDAs	Addressable Market Size (US$ Bn)^
CNS	160	29.6
ARV	30	1.6
CVS	124	51.9
SSP & Cephs	35	0.7
Anti-Diabetic	24	41.9
Oncology & Hormones	64	22.8
Gastroenterological	48	5.3
Controlled Substances	16	1.1
Respiratory (incl. Nasal)	20	1.3
Ophthalmic	19	4.3
Dermatology	16	1.2
Penem Injectables	2	0.1
Others	318	31.6
Total	876	193.4

^Source: IQVIA MAT Sep'25

Global Regulatory Filing Details

Category	Geography	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 Mar 25	As at Jun 25	As at Sep 25
Formulations	US*	541	586	639	727	774	830	861	865	876
	Europe**	3,003	3,214	3,374	3,580	3,751	3,642	3,933	3,985	4,202
	SA**	430	436	348@	370	368	403	423	426	426
	Canada	150	160	185	214	240	261	269	275	278
	Total	**4,124**	**4,396**	**4,546**	**4,891**	**5,133**	**5,136**	**5,486**	**5,551**	**5,782**
API	US	242	254	252	261	276	291	309	310	311
	Europe**	1,834	1,861	1,884	1,953	1,971	2,006	2,096	2,109	2,112
	CoS	139	147	157	163	167	168	184	185	188
	Others**	932	1,096	1,223	1,507	1,580	1,614	1,711	1,736	1,758
	Total	**3,147**	**3,358**	**3,516**	**3,884**	**3,994**	**4,079**	**4,300**	**4,340**	**4,369**

*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

Digitally signed by BADDIGAM ADI REDDY
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AUROBINDO
Committed to healthier life!

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