

September 6, 2018

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

Sub: Analyst / Investor call

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that a conference call on acquisition of Sandoz's dermatology and oral solids businesses is scheduled on 6th September 2018 at 5:30 PM

Please find attached the dial-in details of the call.

In this connection, we enclose herewith the presentation that would be used in the aforesaid conference call.

The presentation is also being uploaded on the website of the Company – <http://www.aurobindo.com/investor-relations/investors/investor-presentation>

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED


B. Adi Reddy
Company Secretary



6th September 2018, Hyderabad, India

Aurobindo Pharma Limited – Conference call on acquisition of Sandoz’s dermatology and oral solids businesses is scheduled on 6th September 2018 at 5:30 PM

The dial-in details to participate in the call is as under. You may also pre-register in the call through the link mentioned below.

Please dial the below number at least 5 minutes prior to the conference schedule to ensure that you are connected to your call in time.

Primary Number: +91 22 6280 1292 / +91 22 7115 8193

The number listed above are universally accessible from all networks and all countries.

Local Access Number: +91-7045671221
Available all over India

Toll Free Number: USA: 1866 746 2133
UK: 0808 101 1573
Singapore: 800 101 2045
Hong Kong: 800 964 448

Pre-register Link (URL) <http://services.choruscall.in/diamondpass/registration?confirmationNumber=8047377>

About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (www.aurobindo.com) (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP:IN), headquartered at Hyderabad, India, manufactures generic pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, Japan PMDA, WHO, Health Canada, MCC South Africa, ANVISA Brazil. The company's robust product portfolio is spread over 7 major therapeutic/product areas encompassing Antibiotics, Anti-Retrovirals, CVS, CNS, Gastroenterologicals, Anti-Allergies and Anti-Diabetics, supported by an outstanding R&D set-up. The Company is marketing these products globally, in over 150 countries.

For further information, please contact:

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AUROBINDO

ACQUISITION OF DERMATOLOGY AND ORAL SOLIDS BUSINESSES FROM SANDOZ INC., USA

Presentation to Investors – September 2018



Safe Harbor Statement



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, 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, legislative developments, and other key factors that we have indicated could adversely affect our business and financial performance.

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

Transaction Summary



- On 5th September 2018, Aurobindo Pharma USA Inc., a wholly owned subsidiary of Aurobindo Pharma Limited (“Aurobindo”) entered into a definitive agreement with Sandoz Inc., USA to acquire its dermatology and oral solids businesses
- Upfront purchase price of \$0.9 billion in cash including potential upside in near term earn-out and additional potential earn-out on pipeline product in outer years
- The portfolio being divested generated sales of \$0.6 billion in H1 2018 for Sandoz. After expiration of certain in-licensed product contracts, and rationalizations of acquired products that will not negatively impact profitability (but before the impact of any potential FTC-led divestments) the portfolio is expected to generate over \$0.9 billion in sales for the first 12 months after completion of the transaction for Aurobindo
- Acquired portfolio with c.70% revenue contribution by oral solids and c.30% by dermatology, before any potential FTC – led divestments
- Acquired portfolio consists of authorised generics and in-licensed products opening up future opportunities for Aurobindo
- Transaction is on a debt-free & cash-free basis and will be financed via a fully committed debt facility
- Transaction is expected to be accretive to normalized EPS from the first full year of ownership
- Closing of the transaction expected in the course of calendar year 2019 following the completion of customary closing conditions, including FTC clearance

Strategic Rationale for the Transaction



1 Adds a leading dermatology franchise

- ✓ #2 Dermatology Player in the US
- ✓ Dermatology Presence Across Generics, Branded and OTC
- ✓ Well Established Dermatology Focused Commercial and Manufacturing Infrastructure

2 Aurobindo would become the 2nd largest generics player in the US by number of prescriptions

3 Diversifies portfolio further with approximately 300 products including projects in development

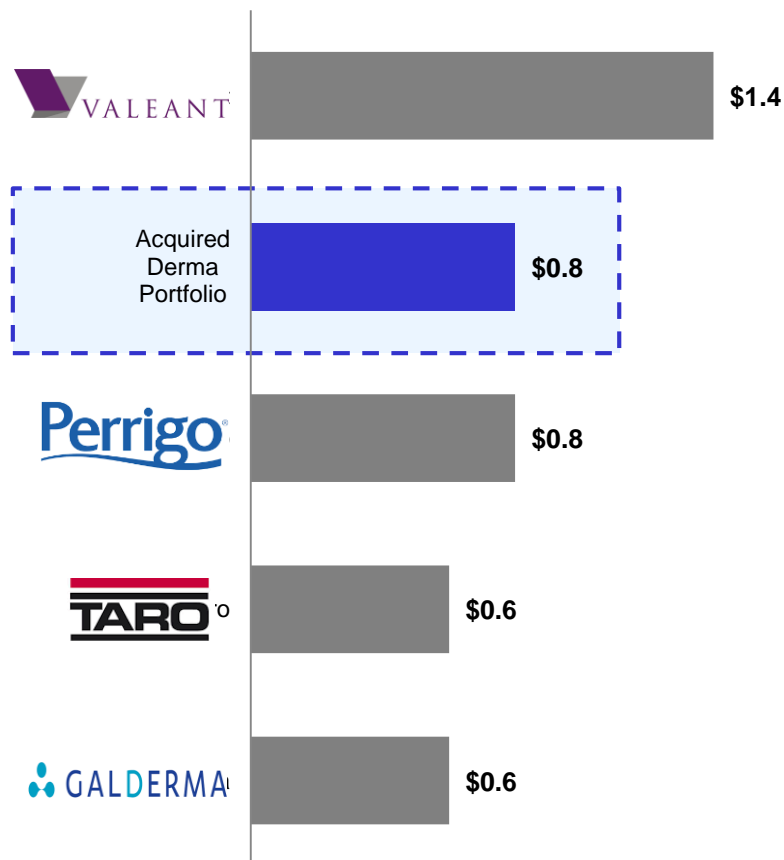
4 Significant synergy and value creation potential from the acquisition

1 Leading Dermatology Franchise of Scale

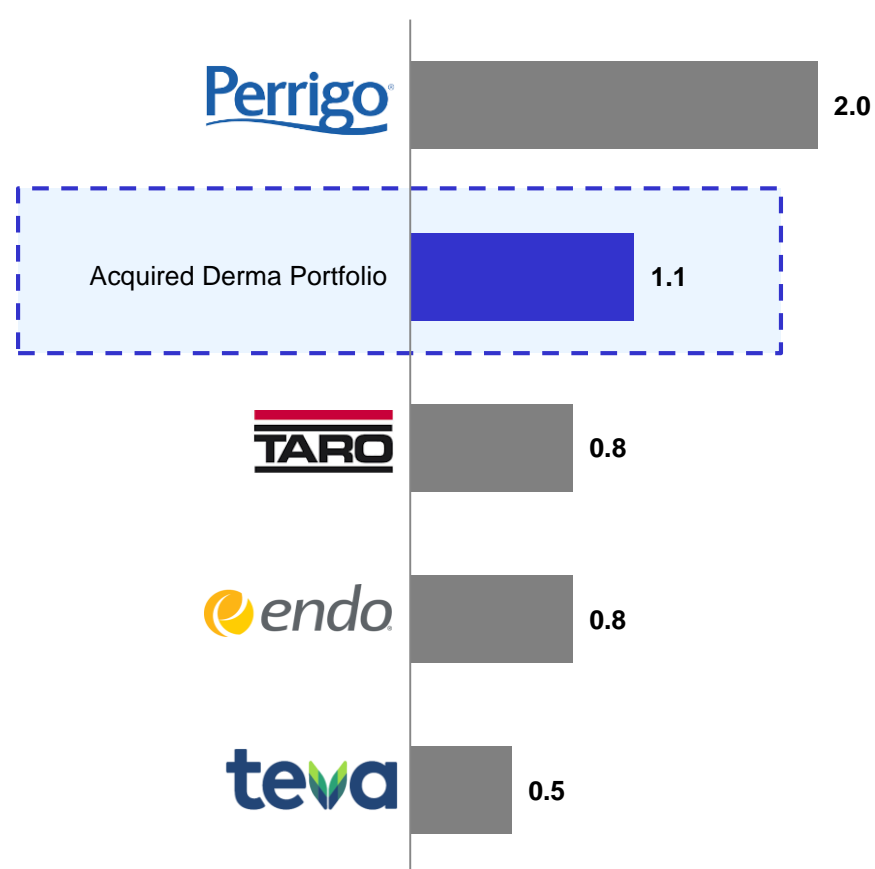


Top 5 US Dermatology Players by Sales and Volume

Top 5 by IQVIA Gross Sales (\$ bn)⁽¹⁾



Top 5 by Volume (bn of Extended Units)⁽²⁾



Note: The IQVIA data represents gross sales. Company realises the net sales in its financial accounts

1) IQVIA data as of December 2017; total market per acquired portfolio (includes brand, branded Gx & Gx)

2) IQVIA NSP extended unit volume as of December 2017; total market as per acquired portfolio; IQVIA extended unit equals total grams (for creams, ointments) and mL (for lotions, emulsions)



Comprised of Generics, Branded Rx and Non-Rx lotions and creams

Generics Business

- **Leading generics business**
 - #2 in value and volume in 2017 in the US
- **Well recognized brand with patients, pharmacists and retail / wholesale customers**
- Portfolio breadth **meets 80%+ of dermatologist prescribing needs**
- **Proven quality, company-owned manufacturing sites** in Long Island

Branded Rx

- **Among top 5 dermatology brands in the US**
- Diverse therapeutic areas covered, including onychomycosis, external genital warts, fungal infections, steroid responsive dermatoses, and dry skin
- Attractive portfolio of **branded products**
- Well-known by prescribers and KOLs for over 15 years

OTC / Non-Rx

- Consumer focused product portfolio
 - Opportunity to scale into sizeable consumer OTC portfolio
 - Provides infrastructure to facilitate future Rx-to-OTC switches
- Proven **go-to-market strategy** promoting directly to doctors as a doctor-recommended product
- **#1 dermatologist-recommended** moisturizer brand with AHA





Proven Go-To Market Strategy

Nation-wide Dermatology Rx Sales Force

- ✓ Fully-dedicated dermatology sales force. Sales force covering **5.5k HCPs**, representing **~75% relevant TRx**
- ✓ 85% of total annual calls to **3.5k target HCPs**, responsible for **~70 – 80% of promoted products TRx**

Strong Relationships with Key customers

- ✓ Strong relationship with the **‘Big 3’ Buyer Groups**⁽¹⁾
- ✓ Over **80% revenue contribution** through sales to these customers

Commentary

- **Well-known brands** covered by dedicated branded dermatology sales reps covering prescribers that **write 75% of relevant TRx** in the US
- **Apart from the strong relationships with ‘Big 3’ buyers**; provides significant opportunity to expand presence among mid-tier buying groups

1) Across generic, branded medicines and consumer healthcare

Well Established Dermatology Dedicated Manufacturing Infrastructure



Leading US Manufacturing Capabilities

Key Statistics

2 manufacturing facilities

~38m packs produced annually



- Manufacturing platform known for **best-in-class quality**
- Track record of **safety and quality** with 90%+ “right first time” across both manufacturing locations
- Zero critical health authorities observations

Hicksville & Melville → Dermatology Focused Manufacturing Facility



Melville, Long Island, NY



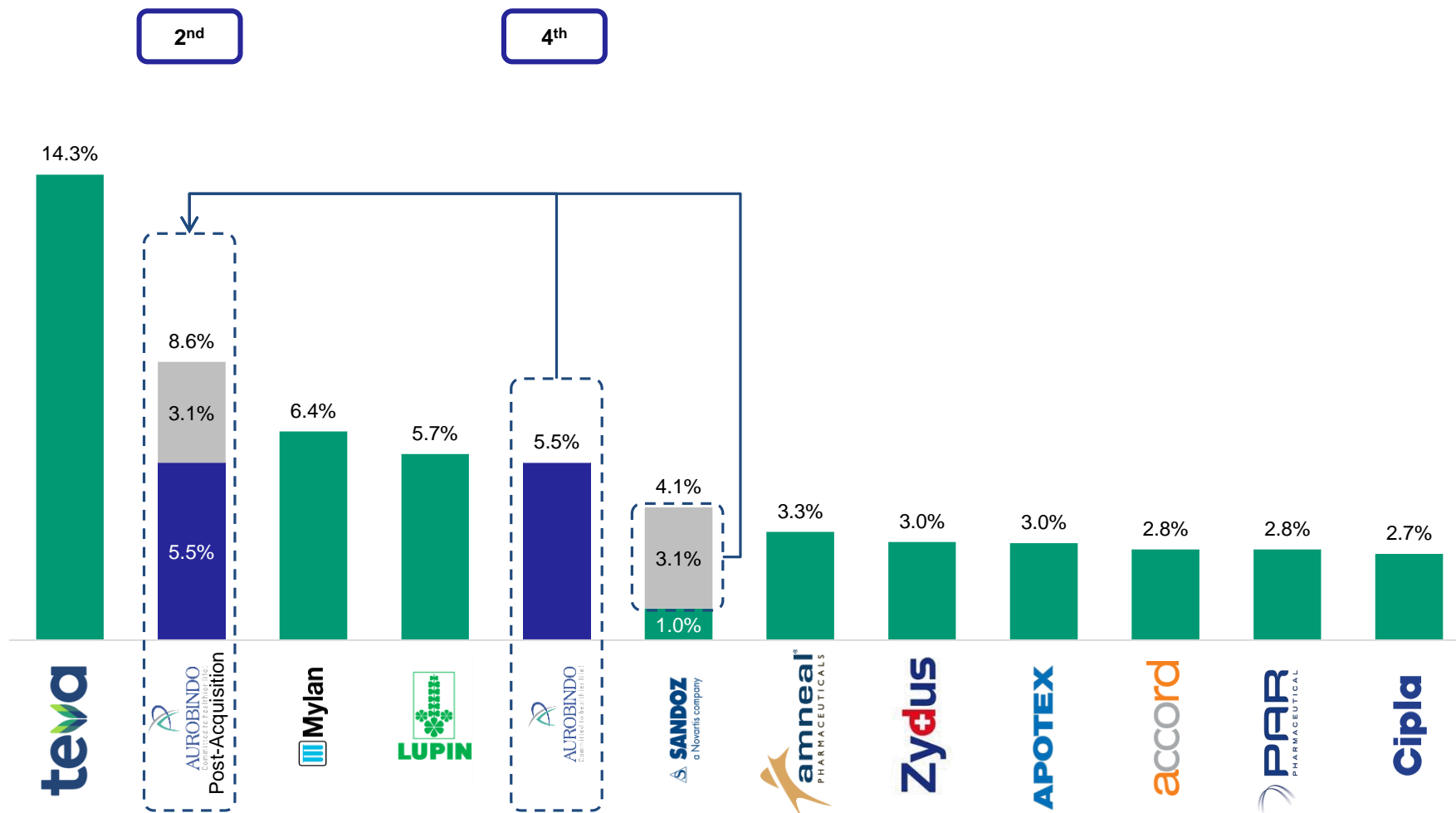
Hicksville, Long Island, NY

- Size (Site / Lot): Hicksville: ~101k / 559 sq.ft., Melville: ~168k / 250k sq.ft.
- Technologies:
 - Compounding of creams, ointments, lotions, topical solutions and topical suspensions
 - Cold and warm filling and packaging in jars, foils, tubes and bottles
- **US FDA Inspected**
- Cream / Gel / Ointment filling and packing: **~60-65% utilization as of end of 2017**

Aurobindo would become the 2nd Largest Generics Player in the US



Market Share in the US by Number of Prescriptions (LTM Jul-2018) ⁽¹⁾



1) Source: IQVIA

Diversifies Portfolio Further with Approximately 300 Products Including Projects in Development



Diversified Portfolio of Approximately 300 Products...

- Diversified in-line portfolio of market-leading products in attractive therapeutic areas
- **#2 dermatology business in the US**, including leading branded and consumer product

Generic Dermatology Portfolio

Wide range of therapeutic areas including topical antibiotics, gynaecological and dermatological antifungal agents, anti-acne agents, local anaesthetic, analgesics, anti-itch, and a dermatological chemotherapeutic agent

Oral Solids Portfolio

Wide range of therapeutic areas including auto-immune disease, anti-neoplastic agents and a variety of hormonal agents amongst others

...Including Projects in Development

- Includes ANDAs that have **already been filed**, **products under development**, and **first-to-file opportunities** which have the **potential to be exclusive**
- **Targeted pipeline with focus on timely filing** and Day-1 launch for key NCE-1 branded products
- **Fully dedicated dermatology R&D facility** in Hicksville, NY



Identified multiple areas for value creation and synergies from the proposed acquisition

- ✓ **Leverage Aurobindo's market leading vertically integrated, highly efficient manufacturing base to enhance the position of the acquired portfolio over the medium-term**
- ✓ **Plans to leverage the common functions of its existing operating infrastructure in the US**
- ✓ **Opportunity to partner with leading companies to market in-license and Authorised Generics products**
- ✓ **In addition, provides Aurobindo with the ability to further strengthen its relationship with "Big 3" buying groups**

Summary – Strengthening Our Position Further in the US



Unique opportunity to further strengthen our position in US and accelerate achievement of mid-term goals

Acquiring quality and cash generative assets



Significant synergies and value creation potential

Complimentary portfolio and strategic fit with existing US operations



This US acquisition is in line with Aurobindo's strategy to strengthen and grow its global business and to expand and enhance its product portfolio offerings in key therapeutic areas



Aurobindo would become the 2nd largest generics player in the US by number of prescriptions



Adds unique dermatology franchise and capabilities to Aurobindo's already broad based generic capabilities across both oral and injectable products



Thank You



For updates and specific queries, please visit our website [www. aurobindo.com](http://www.aurobindo.com)

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