AUROBINDO

January 8, 2018

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

Dear Sir,

Sub: JP Morgan Healthcare Conference

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that Company is going to participate in the 36th Annual JP Morgan Healthcare Conference in San Francisco, California to be held from 8 January 2018 to 11 January 2018 in USA.

We are enclosing the Investor Presentation which will be used in the above conference.

The presentation is being uploaded on the website of the Company –

http://www.aurobindo.com/investor-relations/investors/investor-presentation

We request you to take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B.Re.

B.Adi Reddy
Company Secretary

AUROBINDO PHARMA LTD. HYD.

AUROBINDO

LEADING VERTICALLY INTEGRATED GENERIC PLAYER

JP Morgan Healthcare Conference
January 2018

Safe Harbor Statement

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

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For updates and specific queries, please visit our website **www. aurobindo.com**

Aurobindo Pharma at a Glance

12th
Largest generic company by sales globally#

3rd
Largest listed Indian Pharmaceutical company by revenues*

5th
Largest generic company by volume in the US**

Amongst Top 10 Gx companies in 4 out of Top 5 Europe Countries@

$ 2.3 Bn
Global Revenues in FY17

150+
Markets Presence

>18,000
Employees

25
Manufacturing Facilities globally

>25 Billion
Diverse dosage forms manufactured in FY17

Source: Evaluate Pharma; *as per FY17 revenues ** Source: IMS National Prescription Audit, 12 months ending Sep 2017; @ Source: IMS Health MAT Q4 2016

Key Accomplishments in the Last Year

Increasing the complexity and diversity of the portfolio, while retaining the base; augmenting capability and capacity

- Diversified the drug product & API pipelines:
  - Addressing Rx, Bx, and Consumer Healthcare (OTC and Dietary Supplements) segments
  - Covering key channels: hospitals, clinics, long term care, distributors, retail chains, mail order, and private label
  - Working on across the board APIs and drug delivery platforms, including biologics, vaccines, and peptides
- R&D Centers on Specialty Products and Biosimilars inaugurated; on boarded accomplished R&D teams with a strong track record of success, equipped and motivated to handle complex challenges
- Fully-automated Distribution Center in the US, meeting all track-and-trace requirements, became operational as part of enhancing supply chain excellence
- Strategic in-licensing to strengthen product portfolio

565,000 sq. ft. state of the art distribution center & manufacturing unit East Windsor, NJ

Emerged into a leading global generic player

	2007*	2017
Revenue	$ 317 Mn	$ 2.3 Bn
EBITDA margin (%)	14.2%	22.8%
Formulations contribution	31%	80%
US Formulations contribution	7%	45%
EU Formulations contribution	6%	22%

Note: Data related to FY2007 and FY2017. Fx rate: $1 = Rs. 66.9685; * As per IGAAP

The Journey So Far…

1992-2006

- Started API manufacturing
- Initial Public Offering (‘95)
- Entered formulation business (‘02)

Pre-2006

API Focus

2006-08

- Acquired UK based Milpharm
- Acquired formulations facility, AuroLife, in US

2009-12

- Commenced Aurolife operations
- Received first approval for controlled substance drug in US

2013

- Commenced marketing specialty injectables in USA
- Building capabilities in Penem and Oncology

2006 - 2013

Formulation Focus + Establishing Global Footprint

2014

- Acquired Western European commercial operations from Actavis
- Acquired Natrol (Consumer Healthcare)

2015-16

- Established OTC presence
- Entered into Biosimilars and Vaccines
- Filed first peptide DMF

2017-18

- Acquired Generis in Portugal
- Focus on differentiated technology platforms and Specialty Pharmaceuticals

2014-2018

Strengthening market penetration in the US & EU + Expanding into Specialty Products

Core Strengths

Scale, Diversity & Leadership

- Among Top 3 in >60% of commercial portfolio in US[1] in terms of prescriptions
- Large US portfolio[2] - 465 ANDAs filed; 313 with final approval, 38 Tentative approval[3], and 114 under review
- Strong foothold in the US and EU (~45% and ~22% of revenue in FY17)
- Extensive product portfolio & pipeline
- Experienced and forward-looking leadership team

Operational Strengths

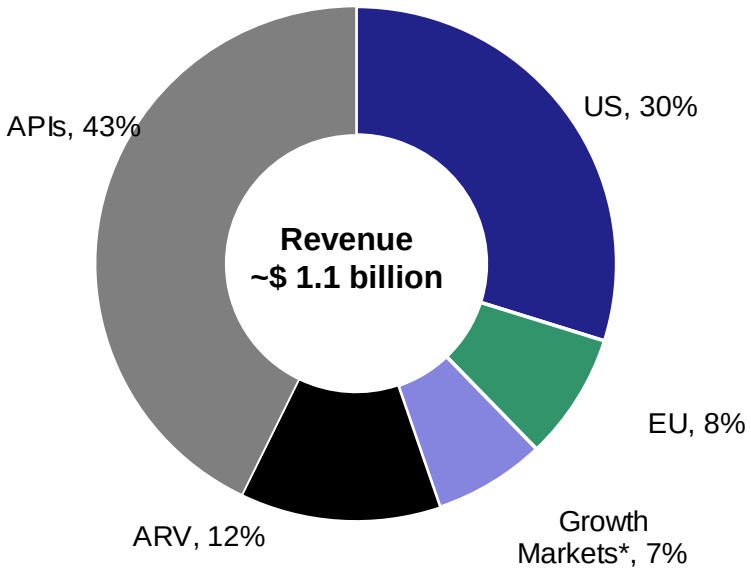
- Large manufacturing facilities inspected and approved by US FDA, EMA, and other regulators
- Dedicated, cutting-edge global R&D Centers for diverse technology platforms and APIs
- Focus on complying with quality and EHS standards
- Speed and effectiveness in execution

Patient Focus

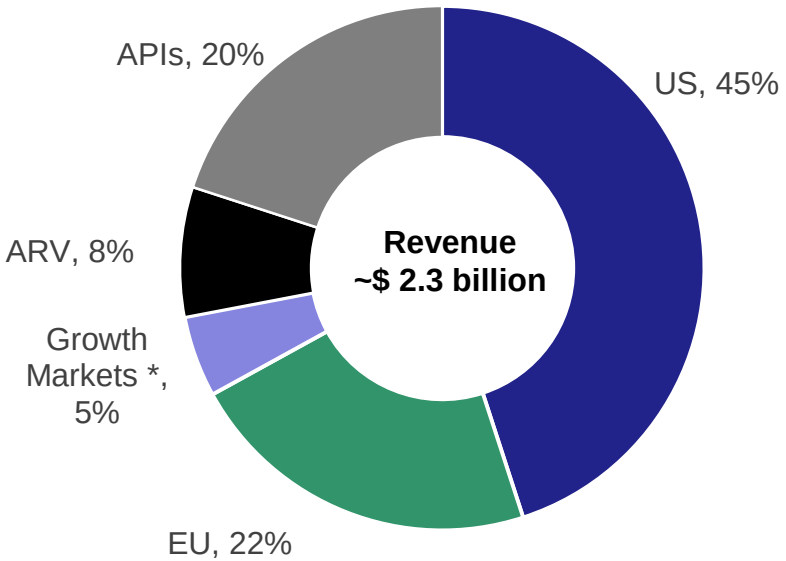
- Unwavering commitment to bring access to high-quality, low-cost generics to patients globally
- Continuous effort to maximize patient reach
- Continue to offer a broad, cost-competitive portfolio for all consumer needs
- No. 3 in number of Rx filled in US[1]

(1)Source: IMS Health QTR Sep 2017
(2) As on 31st Dec 2017
(3) Tentative approvals include 11 ANDAs approved under PEPFAR

Diversified Revenue Base & Strong Organic growth



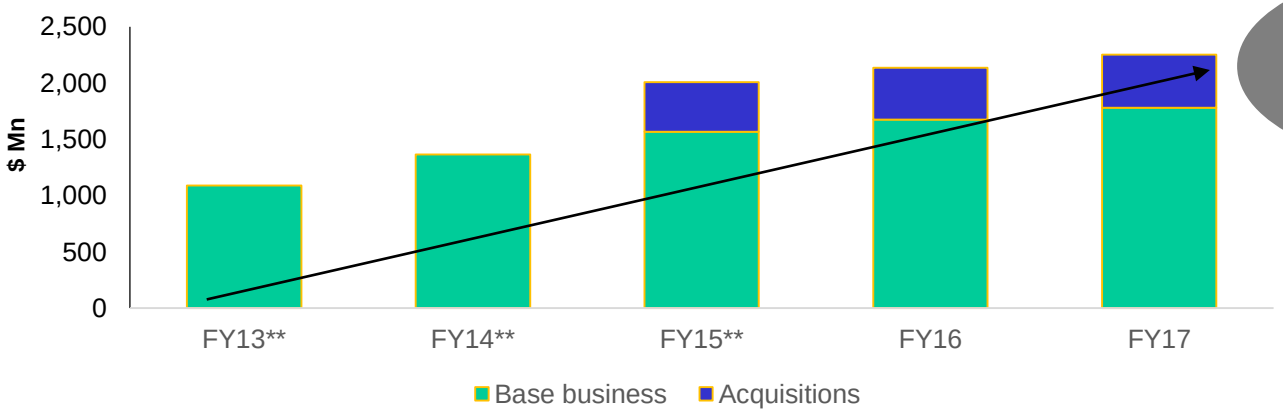
FY13**



FY17

*major markets include Brazil, Canada and South Africa

Revenue



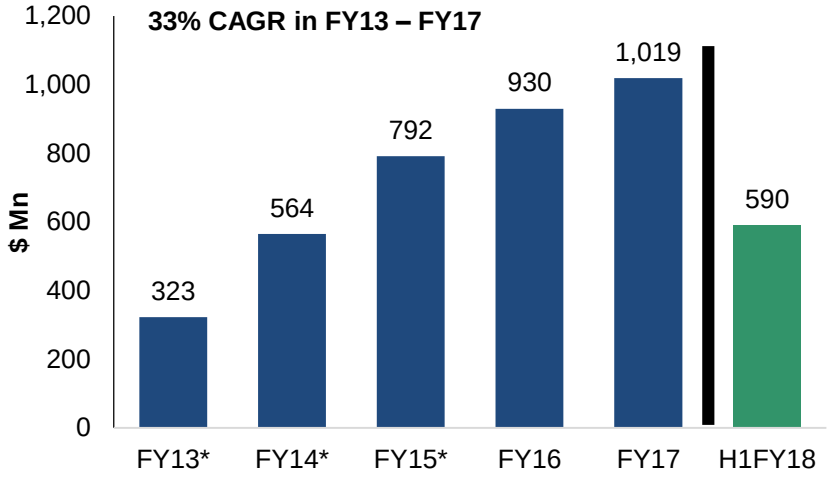
Overall growth of 20% CAGR and organic growth of 13% CAGR in FY13-FY17

**As per IGAAP

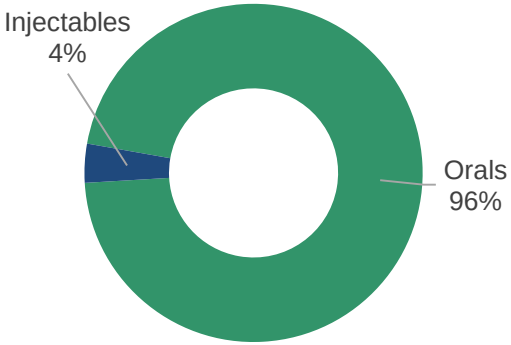
US Business Overview

Subsidiaries	Presence
Aurobindo Pharma USA	Oral Rx
AuroMedics	Injectables
AuroHealth	Pharma OTC
Natrol	Dietary Supplements

Revenue



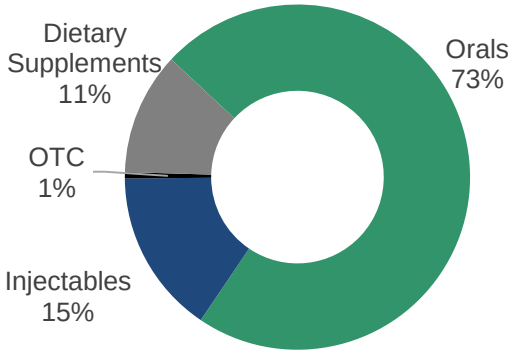
FY13*



Revenue Mix

Share of Non-Orals significantly improved

FY17



*As per IGAAP

US Business – Segment Wise Highlights

Orals – Aurobindo Pharma USA

- 73% of overall US business in FY17
- 20% y-o-y growth in TRx*
- 242 approved ANDAs, 35[(1)] TAs, and 72 under review**
- Future pipeline includes
  - *Controlled substances with ADF*
  - *Oncology*
  - *505b2 products for selected patient segments*

Injectables - AuroMedics

- 15% of overall US business in FY17
- 4th largest Gx injectable company by volume*
- 55 approved ANDAs, 2 TAs, and 33 under review**
- Future pipeline includes
  - *Complex injectables including microspheres*
  - *Oncology*
  - *Hormones*

OTC – AuroHealth

- Entered the market in 2015
- Launched the first set of key products in 2017
- 16 approved ANDAs, 1 TA and 9 under review**
- Future pipeline includes
  - *Rx to OTC switch opportunities*
  - *Branded OTC*

Dietary Supplements – Natrol

- A trusted leader in health & wellness for 35-years known for outstanding people, uncompromising quality, innovation, customer service and efficiency
- Robust product portfolio of 210 proprietary, science based formulas across nine segments and multiple product forms
- #1 in Melatonin and strong positions in Beauty, Mood, and Brain Health
- A growing international enterprise doing business in 60 countries
- Best in class, blue chip customers. Growth opportunities in every channel

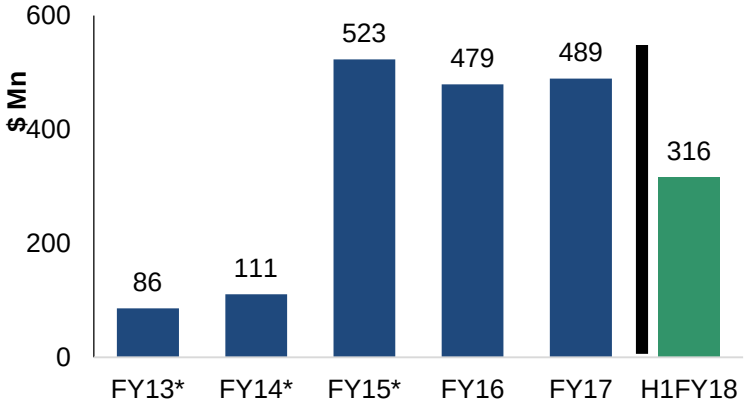
*Data as per IMS Health MAT Sep 2017; ** As on 31-Dec-2017; TAs: Tentatively approved ANDAs; (1) includes 11 ANDAs approved under PEPFAR

EU Business Overview

- India's Leading Gx company with strong footprint in Europe
  - Operations in 9 countries with full fledged Pharmacy, Hospital and Tender sales infrastructure with commercialized 450+ INNs
  - Ranks amongst the Top 10 Gx companies in four out of Top-5 EU countries. France & Germany are top 2 markets for the company
  - Turned around loss-making business units through increasing a) switch to cost-competitive manufacturing locations and, b) operational efficiencies
- Completed acquisition of Generis Farmaceutica SA; catapulting APL group to # 1 position by value and volume in the Portuguese Gx market
- Completed acquisition of Orocal brand; to bolster Pharmacy products portfolio of Arrow France

Revenue

54% CAGR in FY13 – FY17



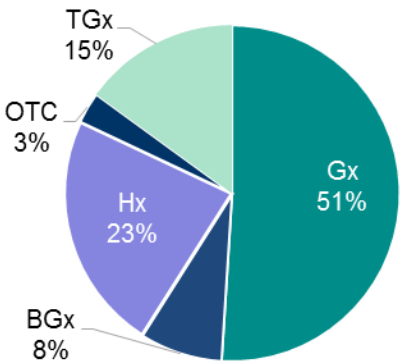
Growth Drivers

- Portfolio Expansion through targeted Day 1 launches; Orals, Hormones, Penems, Oncology Products and Niche Low volume Injectables. Pipeline of over 250 products under development
- Opportunity of > $ 8 Bn of addressable sales coming off patent in our key markets in near term (2018-2020) and > $ 13 Bn in the medium term (2021-2022)#
- Future growth potential in countries like Italy, Spain, Portugal & France as penetration of generics improve
- Expanding into new geographies viz. Poland and Czech Republic

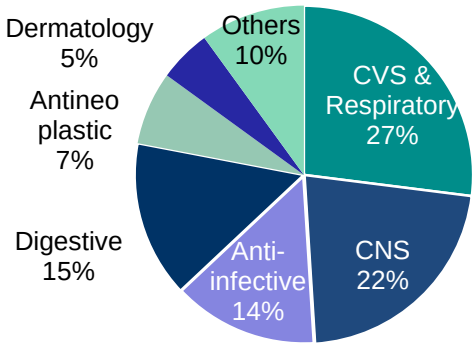
*As per IGAAP; # As per internal estimates – Excluding biologics

EU: Portfolio Mix Across Channels

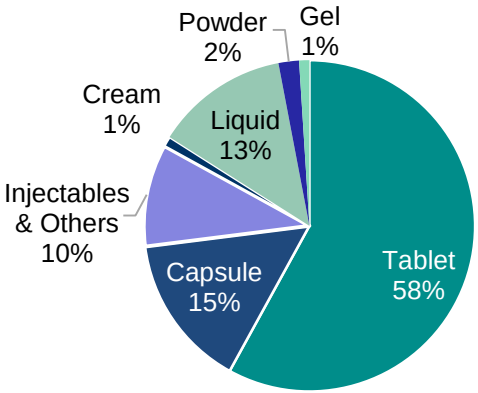
Sales split by Channel



Sales split by Therapeutic Profile



Sales split by Dosage Forms



Channels	Gx	BGx	Hx	TGx
Geographies	All 9 countries	7 countries	All 9 countries	Germany, Spain & Netherlands
# of Products	769 (primarily tablets & capsules)	37	347 (predominantly injectables)	767 (including Gx products)
Other Highlights	Amongst top 10 in most significant markets	Includes leading brands such as Orocal[1], Neotigason, Floxapen, Bezalip among others	Focus on high value areas including oncology	Tender based business

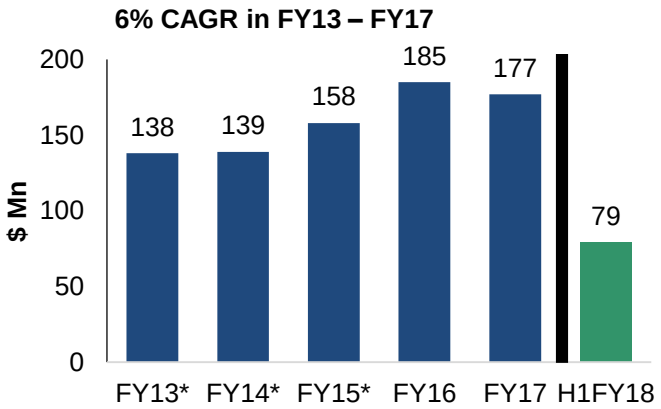
(1) Orocal marketed in France

ARV & Growth Markets Business Overview

ARV Business

- Comprehensive portfolio of 32 products with a robust pipeline for the future
- Dolutegravir based regimens are expected to attain ~59% market share by 2021 as per CHAI** report
- The HIV patient reach is expected to improve to ~5 Mn by FY19 from current level of ~3Mn

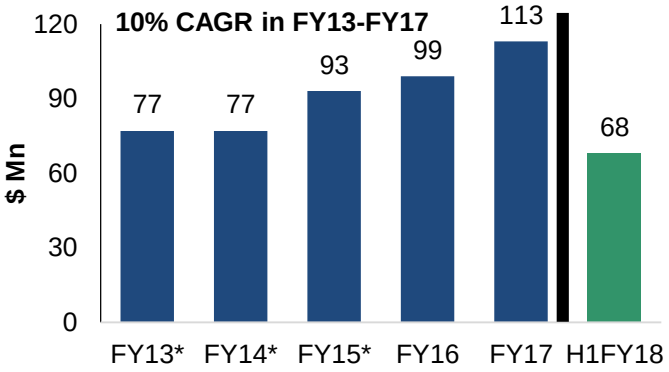
Revenue



Growth Markets Business

- Build branded generics presence in key markets
- Expand in selected markets through local manufacturing
- Product launches in Oncology and specialty injectables

Revenue

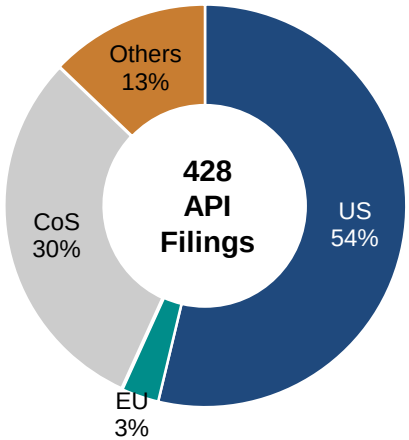


*As per IGAAP; **Source: ARV Market report Sep 2017 by CHAI (Clinton Health Access Initiative)

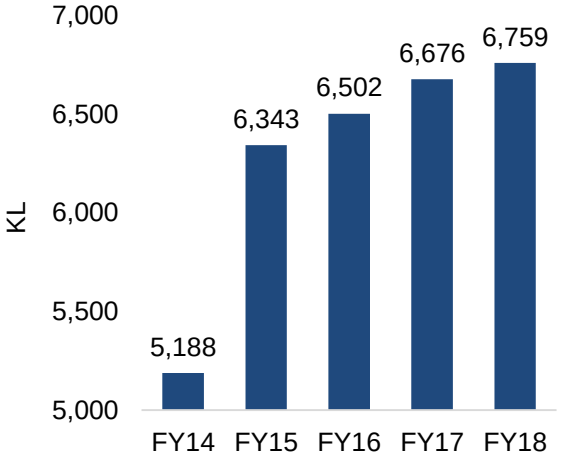
The Base Business : API

- API capacity is strategic in-terms of vertical integration and supply to regulated markets; Additional investments are made for capacity creation and capability building
- API business continue to focus on complex products with varying volumes
- Focus on continuous improvement of manufacturing processes to meet market needs
- Continue to have sustained growth in more advanced regulated markets (EU, Japan & USA)
- API facilities have been inspected by USFDA, UK MHRA, EU, Japan PMDA, Mexico COFEPRIS, Brazil-ANVISA, Korea FDA etc.

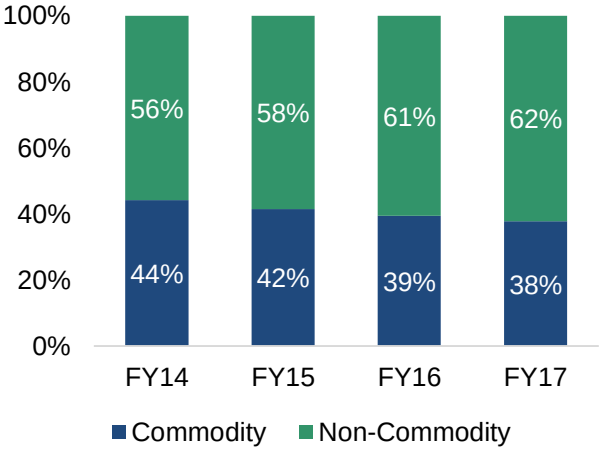
Strong Regulatory Capability*



Significant increase in reaction volumes



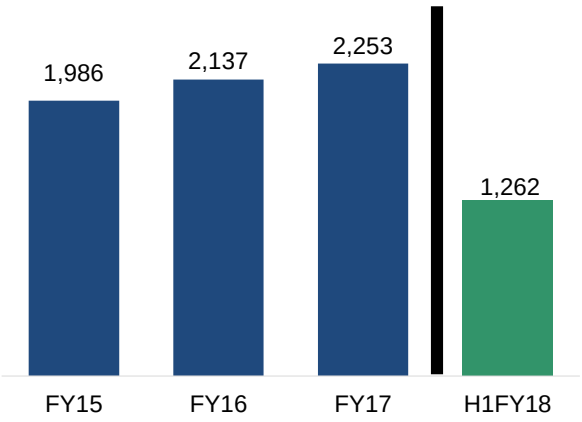
Consistent improvement in Non-Commodity products sales**



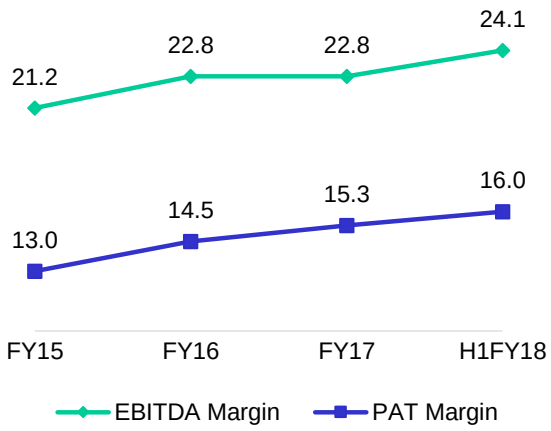
*As on 31 Dec 2017 (excludes Multiple registrations); **External sales break-up; FY14 & FY15 numbers are as per IGAAP

Financial Performance

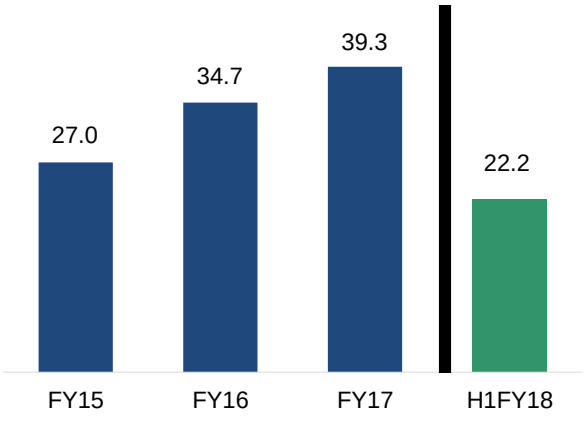
Revenue from Operations ($ Mn)



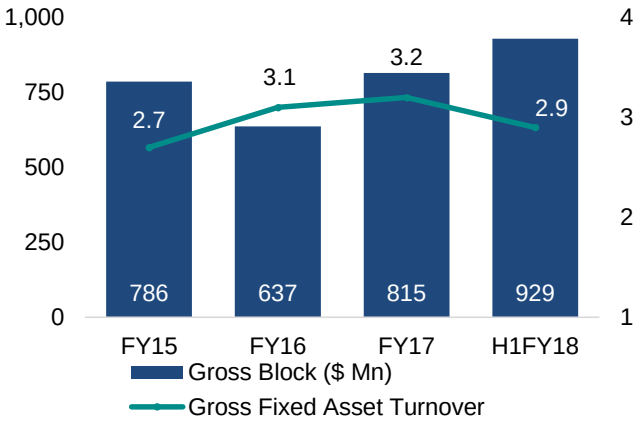
EBITDA & PAT Margin (%)



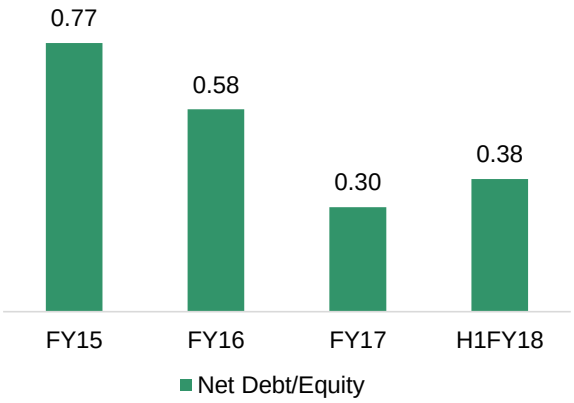
EPS (INR/Share)



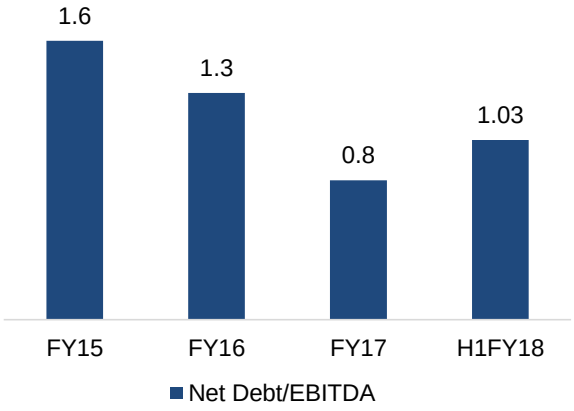
Gross Block & Fixed Asset Turnover



Net debt / Equity



Net Debt/EBITDA



FY15 numbers are as per IGAAP; Gross Block is calculated as Tangible Assets + Intangible Assets excluding Goodwill

Shifting Paradigms ...

Past

Small molecule APIs

Simple Solid Oral Dosage Forms

Limited Geographical presence

Core strengths:

APIs

Scale

Present

Difficult-to-make and non-small molecule APIs,

Complex Oral, and simple injectable Dosage Forms

Core strengths:

Conventional Dosage Forms

Global Presence

Vertical Integration

APIs

Scale

Future

Full spectrum of APIs, including peptides and special-polymers

Specialty Products: Complex dosage forms and delivery platforms

Biologics, Vaccines

Branded Rx and OTC products

Core strengths:

Portfolio Diversity

R&D and Innovation-driven products

Supply-chain excellence

Conventional Dosage Forms

Global presence

Vertical Integration

APIs

Scale

Focus on Building a Diverse and Robust Specialty Products Portfolio

Short Term - 2018

- Strengthen & Diversify Portfolio

  biosimilars, oncology, peptides, respiratory, topicals, vaccines etc

- R&D and Manufacturing capability & capacity in India and US

  acquire talent, build capacity, and secure external partnerships if and when necessary.

- Supply chain and marketing structure

  fully-automated distribution center, brand building etc

Medium Term - 2019-2021

- Ramp-up filing specialty products and 505b2s
- Launch first set of oncology, respiratory, complex injectables, topical products and ADF products in the US
- Launch first set of biosimilars and vaccines in Growth Markets
- Focus on securing IP

Long Term - 2022 onwards

- Launch of inhalers, transdermals, biosimilars, and branded (both Rx and OTC) products in advanced markets
- File 505b2s for rare and orphan diseases, secure exclusivity
- Work on BLAs

Enhanced Research & Development Capabilities

5 R&D centers in Hyderabad, India >1500 scientists and analysts

- Focused on difficult to develop APIs, peptides, etc.
- Develop modern process technologies like enzyme chemistry
- Dosage Form R&D for developing niche oral, sterile and specialty injectable products
- Developing diverse pipeline of biosimilars in Oncology and Immunology. CHO-GS based cell lines with productivity of ~ 4.0 g/L
- Portfolio of more than 800 products

1 R&D center in Dayton, New Jersey – 25 scientists and analysts

- Developing depot injectable and tamper/abuse-resistant technology products
- Concentrating on development of various niche oral formulation and controlled substances
- Portfolio of more than 30 products

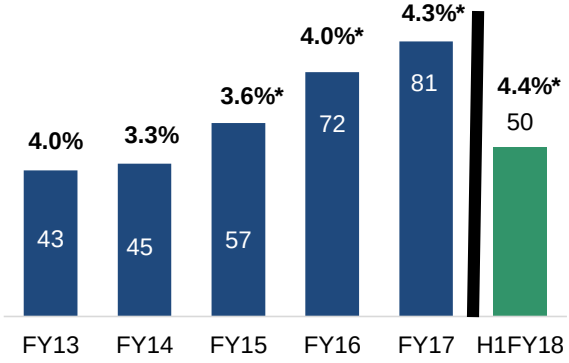
1 R&D center in Raleigh, North Carolina – 40 scientist and analysts

- Developing various respiratory and nasal products, including MDIs
- Dermal Delivery portfolio including transdermal and topical products
- Portfolio of more than 40 products

All R&D centres have world-class talent and are equipped with state of the art infrastructure

Supported by well qualified and trained Regulatory and Intellectual Property teams

R&D Spend – $ Mn (as % of revenue)



* calculated on revenues Ex acquired Actavis business; FY13, FY14 and FY15 numbers are as per IGAAP

Thank You

For updates and specific queries, please visit our website **www. aurobindo.com**

Investor Relations:
Phone: +91-40-66725401
+91 98486 67906
Email: ir@aurobindo.com

Corporate Office:
Water Mark Building, Level-6, Plot No.11, Survey No. 9, Kondapur, Hitech City, Hyderabad - 500084

Registered Office:
Plot No. 2, Maitrivihar, Ameerpet, Hyderabad – 500038