



NEWS RELEASE

9th August 2013, Hyderabad, India.

Q1 FY 2013-14 Unaudited Financials

	Q1 FY13-14 ₹ Crores	Q1 FY12-13 ₹ Crores	Variance %	Q4 FY12-13 ₹ Crores	Variance %	
Consolidated Net Operating Income	1715.6	1214.4	41.3%	1570.4	9.2%	↑
Operating Profit (EBIDTA) before Fx	307.7	139.8	120.1%	240.0	28.2%	↑
PBT before Fx (Profit)	214.3	50.0	328.6%	153.3	39.8%	↑

Key Consolidated Financial Highlights for 1QFY2013-14 (Unaudited) on Y-o-Y basis :

- Total Operating Income up by 41.3% to ₹1715.6 Crores (₹1214.4Crores)
- Operating Profit (EBIDTA) before Fx improves to 18.0% (11.5%)
- Operating Profit (EBIDTA) before Fx up 120.1% to ₹307.7Crores (₹139.8 Crores)
- PBT before Fx up by 328.6% to ₹214.3 Crores (₹50.0 Crores)
- Formulation Sales up by 68.1% to ₹1100.5 Crores (₹654.6 Crores)
- API Sales up by 10.2% to ₹649.9 Crores (₹587.1 Crores)
- Formulations Sales constitute 63.0% (52.7%) and API 37.0% (47.3%) of gross sales

The EBITDA during the quarter on Y-o-Y basis has improved by 640bps due to Improved business mix resulting in decrease in materials consumption, staff cost and other expenses to net sales by 1.3%, 1.7% and 3.4% respectively.

Commenting on the Company's performance, **Mr. N. Govindarajan**, Managing Director of the company said: "Our focus on costs and the qualitative aspect of sales across key markets have reflected positively on our revenues and operating margins on a year on year basis. Our reported bottom-line got impacted by the mark-to-market component of our Dollar denominated debt because of Rupee depreciation during the quarter. We continue to make steady progress in achieving our strategic objective of strengthening our business mix towards more differentiated product and service offerings to our customers"

Segmental Breakup of Sales (Consolidated) :

(₹ in Crores)

Particulars	Q1 FY13-14	Q1 FY12-13	Change
USA	624.8	328.3	90.3%
EU & RoW	283.9	186.1	52.6%
ARV	191.8	140.2	36.8%
Formulations	1100.5	654.6	68.1%

Dossier Income	3.0	6.8	(55.9%)
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SSPs	222.2	179.1	24.1%
Cephs	216.3	223.0	(3.0%)
Non-Belatactum	208.4	185.0	12.6%
Active Ingredients	646.9	587.1	10.2%



Domestic and Export breakup of Gross Sales (Stand Alone):

(₹ in Crores)

Particulars	Q1 FY13-14	Q1 FY12-13	Change
Domestic	378.3	349.3	8.3%
Export	1265.9	810.7	56.1%
Total Sales	1644.2	1160.0	41.7%

Global Regulatory filings :

Filings	Q1 FY13-14	Cumulative Filings as on 30 th June 2013
ANDAs (USA)	12	281
DMFs (USA) (4 filed, 9 withdrawn during the quarter)	(5)	167
Formulations Dossiers in other key advanced markets (incl. Multiple registration into EU, South Africa, Australia and Canada)	72	1825
API DMF/COS filings in other key regulated markets	22	2139
Patents	7	539

Following approvals in USA (191 cumulative approvals including 29 tentative by USFDA), Australia (43 cumulative approvals by TGA) and Canada (36 cumulative approvals by Health Canada) were received during the quarter ended 30th June 2013:

USA

1. Efavirenz/Emtricitabine/Tenofovir Disoproxil Fumarate Tablets 600mg/200mg/ 300mg, ARV - Tentative
2. Glycopyrrolate Tablets, USP 1mg and 2mg, Peptic Ulcer - Final
3. Acetaminophen and Codeine Phosphate Tablets USP 300mg/15mg, 300mg/30mg and 300mg/60mg (Aurolife), Schedule-III Controlled Substance - Final
4. Valsatan Tablets 40mg, 80mg, 160mg and 320mg CVS - Tentative
5. Sumatriptan Succinate Injection 6mg (Base)/0.5mL, for acute Migrain - Final
6. Cefadroxil for Oral Suspension USP 250mg/5mL and 500mg/5mL, Antibiotic - Final
7. Quinapril Tablets USP 5mg, 10mg, 20mg and 40mg, CVS - Final
8. Tamsulosin Hydrochloride Capsules USP 0.4mg, BPH - Final
9. Clindamycin Palmitate Hydrochloride for Oral Solution USP 75mg/5mL Anti-infective - Final
10. Efavirenz, Lamivudine and Tenofovir Disoproxil Fumarate Tablets (NDA) 600mg/300mg/300mg, ARV – Tentative

Australia

1. Duloxetine Delayed Release Capsules 30mg, 60mg
2. Rosuvastatin Tablets 5mg, 10mg, 20mg, 40mg

Canada

1. Simvastatin Tablets 5mg, 10mg, 20mg, 40mg, 80mg
2. Valacyclovir Tablets 500mg, 1000mg
3. Finasteride Tablets 5mg
4. Irbesartan Tablets 75mg, 150mg, 300mg
5. Risedronate Tablets 5mg, 30mg, 35 mg
6. Valsartan/HCTZ Tablets 80/12.5mg, 160/12.5mg, 160/25mg, 320/12.5mg and 320/25 mg

About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (www.aurobindo.com), 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, WHO, Health Canada, MCC South Africa, ANVISA Brazil. The company's robust product portfolio is spread over 6 major therapeutic/product areas encompassing Antibiotics, Anti-Retrovirals, CVS, CNS, Gastroenterologicals, and Anti-Allergics. The Company is marketing these products globally, in over 100 countries.

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PART I		STATEMENT OF STAND ALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2013								Rs. in lakhs	
Particulars	Stand alone				Consolidated						
	Three months ended		Year Ended		Three months ended		Year Ended				
	30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013			
	Unaudited	Audited (Refer note 8)	Unaudited	Audited	Unaudited	Unaudited (Refer note 8)	Unaudited	Audited			
1	Income from operations										
	(a) Net sales/ income from operations (Net of excise duty)	159,578	145,524	111,256	535,291	169,960	155,268	119,744	578,312		
	(b) Other operating income	1,596	1,769	1,697	7,219	1,596	1,769	1,697	7,219		
	Total income from operations (net)	161,174	147,293	112,953	542,510	171,556	157,037	121,441	585,531		
2	Expenses										
	(a) Cost of material consumed	79,559	73,222	66,172	305,364	78,693	75,580	66,732	309,144		
	(b) Purchase of stock-in-trade	1,884	1,671	2,407	7,809	5,173	5,502	3,760	16,958		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,658	5,397	(5,948)	(12,108)	5,262	(615)	(5,754)	(27,025)		
	(d) Employee benefits expense	12,346	11,127	10,212	43,142	18,891	17,518	15,427	66,331		
	(e) Depreciation and amortisation expense	4,593	4,598	4,104	17,139	7,192	6,928	5,884	24,874		
	(f) Provision for decline in the value of long-term investment	-	5,100	-	6,900	-	-	-	-		
	(g) Other expenses	24,901	25,479	21,574	95,597	32,766	35,044	27,301	131,216		
	Total expenses	128,941	126,594	98,521	463,843	147,977	139,957	113,350	521,498		
3	Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	32,233	20,700	14,432	78,667	23,579	17,080	8,091	64,033		
4	Other Income	287	663	108	1,501	392	1,409	222	2,854		
5	Profit/(Loss) from ordinary activities before finance costs, foreign exchange (gain)/ loss and exceptional items (3+4)	32,520	21,363	14,540	80,168	23,971	18,489	8,313	66,887		
6	Finance costs (refer note 6)	2,073	2,595	3,030	11,474	2,539	3,160	3,311	13,133		
7	Foreign exchange (Gain)/ Loss (refer note 6)	13,953	(954)	19,325	12,382	17,241	130	20,645	16,344		
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	16,494	19,722	(7,815)	56,312	4,191	15,199	(15,643)	37,410		
9	Exceptional item	-	-	-	-	-	-	-	-		
10	Profit/(Loss) from ordinary activities before tax (8-9)	16,494	19,722	(7,815)	56,312	4,191	15,199	(15,643)	37,410		
11	Tax expense/(credit)	2,131	3,368	(2,831)	6,713	2,445	4,452	(2,740)	8,271		
12	Net Profit/(Loss) for the period (10-11)	14,363	16,354	(4,984)	49,599	1,746	10,747	(12,903)	29,139		
13	Minority Interest	-	-	-	-	(114)	(114)	(12)	(246)		
14	Net Profit/(Loss) after taxes and minority interest (12-13)	14,363	16,354	(4,984)	49,599	1,860	10,861	(12,891)	29,385		
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	2,912	2,912	2,911	2,912						
16	Reserves excluding Revaluation Reserve				290,998						
17	Earnings per share of Re.1/- each (not annualised)										
	(a) Basic	4.93	5.62	(1.71)	17.04	0.64	3.73	(4.43)	10.09		
	(b) Diluted	4.93	5.61	(1.71)	17.02	0.64	3.73	(4.43)	10.09		

PART II		SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2013			
Particulars		Three months ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	131,514,694	131,514,844	131,708,307	131,514,844	
- Percentage of Shareholding	45.16	45.16	45.24	45.16	
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	30,005,297	37,461,297	36,686,605	37,461,297	
- Percentage of Shares (as a % of the total shareholding of promoters & promoter group)	18.79	23.46	23.01	23.46	
- Percentage of Shares (as a % of the total share capital of the company)	10.30	12.86	12.60	12.86	
b) Non-encumbered					
- Number of Shares	129,691,299	122,235,149	122,726,378	122,235,149	
- Percentage of Shares (as a % of the total shareholding of promoters & promoter group)	81.21	76.54	76.99	76.54	
- Percentage of Shares (as a % of the total share capital of the company)	44.54	41.97	42.16	41.97	

Particulars	Three months ended 30.06.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	57
Disposed of during the quarter	58
Remaining unresolved at the end of the quarter	Nil

- NOTES:**
- The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on August 9, 2013. A Limited Review of the above stand alone financial results has been carried out by the Statutory Auditors.
 - The consolidated audited financial results have been prepared in accordance with AS - 21 on 'Consolidated Financial Statement' and AS-27 'Financial Reporting of Interests in Joint Ventures' and includes financial results of all Subsidiaries and Joint Ventures.
 - The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
 - Sales of standalone for the current quarter include exports Rs.126,586 lakhs (Quarter ended June 30, 2012: Rs.81,074 lakhs).
 - Net sales for the current quarter include dossier income in standalone of Rs.238 lakhs (June 30, 2012:Rs.366 lakhs) and in consolidated of Rs.298 lakhs (June 30, 2012: Rs.679 lakhs).
 - Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.5,048 lakhs, Rs.4,776 lakhs, Rs.Nil and Rs.13,532 lakhs for three months ended June 30, 2013, June 30, 2012, March 31, 2013 and for the year ended March 31, 2013 respectively, arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 4(e) of "AS 16" on Borrowing costs.
 - With effect from April 1, 2013, the Company has changed the accounting policy for valuation of cost of the inventory from 'first-in-first-out' basis to 'moving average basis'. Accordingly, this has resulted into decrease in the value of inventory on standalone basis and consolidated basis as at June 30, 2013 by Rs.60 lakhs and Rs.158 lakhs respectively and decrease in profit before tax on standalone basis and consolidated basis of the quarter ended June 30, 2013 by Rs.60 lakhs and Rs.44 lakhs respectively.
 - The figures of the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31st and unaudited published year to date figures upto the third quarter ended December 31st. The unaudited consolidated results published year to date figures upto the third quarter ended December 31st were not subject to limited review and the unaudited standalone results were subject to limited review.
 - Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the current period presentation.

By Order of the Board

Place: Hyderabad
Date: August 9, 2013

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N.Govindarajan
Managing Director