NEWS RELEASE

29th May 2012, Hyderabad, India.

FY 2011-12 Audited Financials

	FY 11-12 ₹ Crores	FY 10-11 ₹ Crores	Variance %
Consolidated Net Sales	4567.6	4,125.9	10.7%
Consolidated Net Operating Income	4627.4	4,381.5	5.6%
Operating Profit (EBIDTA) before Fx	610.1	963.3	(36.7%)
PBT before Fx (Profit)	331.5	751.0	(55.9%)

- Formulations Sales constitute 55.8% (57.3%) and API 44.2% (42.7%) of gross sales
- 30 ANDAs filed in USA in FY2011-12, cumulative filings 239
- 267 Dossier filings in Europe in FY2011-12, cumulative filings 1258

The profitability during the year has been impacted mainly due to:

- Sharp decline in dossier income by ₹195.8 Crores, which is non- recurring and subject to periodic variability.
- Loss of formulations sales of ~USD36 million due to full year impact of USFDA alert on Unit VI
- Increase in
  - Materials consumption to net sales by 2.5% on account of change in sales mix
  - Staff costs by 1.4% to net sales mainly due to new hires in European countries and Aurolife, USA
  - Other expenses to net sales by 1.2% on account of Power & Fuel, consumables and freight
  - Interest cost by ₹38.1 Crores mainly due to replacement loan for repayment of Zero Coupon FCCB

- The Board recommended final dividend @100% on the equity share capital of the Company i.e Re.1/- per share subject to approval of shareholders.

Commenting on the Company's performance, ***Mr. Govindarajan, CEO*** *of the company said:*
"We have concluded a challenging year highlighted by full impact of the USFDA alert on our Unit 6 Cephalosporin manufacturing facility, high cost of materials, inflation and notional loss on restatement of foreign currency borrowings. On a positive note we are looking at improving trends in our business and expect improving financials through planned launches of new products and increasing market shares of existing commercialized basket supported by our growing business of high value APIs on the regulated market thereby augmenting the capacities"

Segmental Breakup of Sales (Consolidated):

(₹ in Crores)

Particulars	Q1	Q2	Q3	Q4	FY 11-12	FY 10-11	Change
	Unaudited				Audited	Audited	
USA	274.0	283.3	325.4	300.9	1183.6	1189.7	(0.5%)
Europe & RoW	137.1	123.9	198.7	171.8	631.5	539.8	17.0%
ARVs	211.5	184.6	214.6	175.9	786.6	693.6	13.4%
Formulations	**622.6**	**591.8**	**738.7**	**648.6**	**2601.7**	**2423.1**	**7.4%**
Dossier Income	**18.9**	**15.3**	**22.8**	**2.9**	**59.9**	**255.6**	**(76.6%)**
SSPs	156.7	150.2	157.2	164.8	628.9	564.7	11.4%
Cephs	194.3	170.4	189.5	193.3	747.5	847.3	(11.8%)
Non-Pen Non -Cephs	108.0	169.5	197.4	212.1	687.0	390.1	76.1%
Active Ingredients	**459.0**	**490.1**	**544.1**	**570.2**	**2063.4**	**1802.1**	**14.5%**

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

(₹ in Crores)

Particulars	Q1	Q2	Q3	Q4	FY 11-12	FY 10-11	Change
	Unaudited				Audited	Audited	
Domestic	332.8	277.2	321.1	308.0	1239.1	1169.0	6.0%
Export	695.6	696.5	885.1	810.0	3087.2	2828.9	9.1%
Total	**1028.4**	**973.7**	**1206.2**	**1118.0**	**4326.3**	**3997.9**	**8.2%**

Global Regulatory filings :

Filings	Q1FY12	Q2FY12	Q3FY12	Q4FY12	Cumulative Filings as on 31st Mar 2012
ANDAs (USA)	6	7	11	6	**239**
DMFs (USA)	1	-	2	3	**160**
Formulations Dossiers in other key advanced markets (incl. Multiple registration into EU. South Africa, Australia and Canada)	99	70	68	89	**1647**
API DMF/COS filings in other key regulated markets	75	53	37	46	**1994**
Patents	8	7	9	12	**500**

Following approvals in USA (147 cumulative approvals including 28 tentative by USFDA), Australia (29 cumulative approvals by TGA) and South Africa (55 cumulative approvals by MCC-SA) were received during the quarter ended 31st March 2012:

USA

1. Amoxicillin and Clavulanate Potassium Tablets USP 875mg/125mg
2. Amoxicillin and Clavulanate Potassium Tablets USP 250mg/125mg and 500mg/125mg
3. Quetiapine Fumarate Tablets 25mg, 50mg,100mg, 150mg,200mg, 300mg and 400mg (Final)
4. Escitalopram Oxalate Oral Solution, 5mg (base)/5mL (earlier Tentative now Final)

Australia

1. Amoxycillin capsules 250mg and 500mg

South Africa

1. Paroxetine Tablets 20mg and 30mg
2. Cetirizine Tablets 5mg and 10mg
3. Lopinavir and Ritonavir Tablets 100/25mg and 200/50mg

Other matters : Change in the Board

1) Mr.P.V.Ramprasad Reddy will relinquish his position as Executive Chairman of the Company wef 1st June 2012. He will be continuing as Wholetime Director on the Board.

2) Mr.K. Ragunathan, an Independent Director has been appointed as Non-Executive Chairman of the Board wef 1st June 2012.

Mr.K.Ragunathan, aged 47 years, is a Chartered Accountant by profession. He is one of the leading Management Consultants of India possessing expertise in Management Consulting, Enterprise Software Processes, business transaction structuring, corporate law procedures and compliances, capital market and depository operation related consulting etc. He has over 25 years of experience in consulting services. He is a certified Management Consultant affiliated to International Council of Management Consulting Institutes.

3) Mr.K.Nithyananda Reddy will relinquish his responsibilities as Managing Director of the Company. The Board has appointed him as Wholetime Director of the Company designated as Vice Chairman wef 1st June 2012, subject to the approval of shareholders at the ensuing Annual General Meeting.

4) Mr.N.Govindarajan, presently the CEO of the Company has been appointed as a Director & Managing Director of the Company wef 1st June 2012, subject to approval of the shareholders at the ensuing Annual General Meeting.

Mr.N.Govindarajan, aged 43 years, is a B.E (Mechanical) from Annamalai University. He has more than 20 years of experience across a variety of domains such as Bulk Drugs, CRAMS, and Finished Dosages & Biotechnology. He joined Aurobindo Pharma Limited as Chief Executive Officer (API & CRAMS) wef 7th October, 2010. Mr.N.Govindarajan is overseeing Active Pharmaceutical Ingredients (APIs) Operations and CRAMS business of the Company. Prior to joining Aurobindo Pharma, Mr.N.Govindarajan served as the Managing Director & CEO of Shasun Pharmaceuticals Limited.

Considering the significant contribution made by Mr.N.Govindarajan as one of the top executives of the company in the growth and development of the company it is proposed to appoint him as Managing Director of the Company with effect from 1st June, 2012 for a period of three years.

5) Mr.Ravindra Y Shenoy, has been appointed as a Director & Joint Managing Director of the Company wef 1st June 2012 subject to approval of the shareholders at the ensuing Annual General Meeting.

Mr.Ravindra Y Shenoy, aged 41 years, is a Graduate in Commerce followed by CWA, CS, DBF, MBA – Finance (NMIMS). He has more than 19 years of experience in the Pharma sector spanning both domestic and international businesses. He began his career with responsibility of finance and over the years the span of responsibilities increased to controlling business operations as business finance Head, Head of M & A and investor relations. Prior to joining Aurobindo Pharma, Mr.Ravindra Y Shenoy served as COO of Alkem Laboratories Limited.

It is proposed to appoint Mr.Ravindra Y Shenoy as Joint Managing Director of the Company with effect from 1st June, 2012 for a period of three years

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.

For further information, please contact:

Investor Relations
Aurobindo Pharma Limited
Reg Off: Plot No. 2, Maitrivihar
Ameerpet, Hyderabad

Phone: 040-66725000 / 66725401
Email: ir@aurobindo.com
Website : www.aurobindo,.com

AUROBINDO

AUROBINDO PHARMA LIMITED

Regd.Office: Plot No.2, Maitrivihar, Ameerpet, Hyderabad - 500 038, India

PART I — Rs.in Lakhs

STATEMENT OF STAND ALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2012

	Particulars	Stand alone					Consolidated				
		Three months ended			Year Ended	Year Ended	Three months ended			Year Ended	Year Ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from operations**										
	(a) Net sales/income from operations (Net of excise duty)	**107,214**	118,072	104,628	**420,461**	408,145	**117,075**	126,374	114,212	**455,056**	432,981
	(b) Other operating income	**1,997**	2,078	1,229	**7,684**	5,167	**1,997**	2,078	1,229	**7,684**	5,167
	Total income from operations (net)	**109,211**	120,150	105,857	**428,145**	413,312	**119,072**	128,452	115,441	**462,740**	438,148
2	**Expenses**										
	(a) Cost of material consumed	**64,320**	62,391	63,213	**239,329**	232,863	**62,201**	55,742	61,946	**222,551**	224,184
	(b) Purchase of stock-in-trade	**1,960**	1,149	189	**3,552**	853	**8,755**	11,177	3,707	**30,030**	13,760
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**490**	5,205	(4,125)	**8,987**	(13,638)	**(6,797)**	3,629	(6,766)	**(605)**	(20,642)
	(d) Employee benefits expense	**9,126**	9,377	8,409	**36,410**	30,360	**13,908**	14,076	11,116	**53,568**	42,506
	(e) Depreciation and amortisation expense	**3,838**	3,601	3,144	**14,294**	12,504	**5,392**	5,521	4,737	**20,053**	17,150
	(f) Provision for decline in the value of long-term investment	**2,687**	-	1,050	**2,687**	1,050	**-**	-	-	**-**	-
	(g) Other expenses	**20,263**	20,470	18,454	**77,681**	66,103	**26,965**	24,711	23,652	**96,183**	82,013
	Total expenses	**102,684**	102,193	90,334	**382,940**	330,095	**110,424**	114,856	98,392	**421,780**	358,971
3	**Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)**	**6,527**	17,957	15,523	**45,205**	83,217	**8,648**	13,596	17,049	**40,960**	79,177
4	Other Income	**830**	211	453	**1,906**	1,251	**592**	523	190	**2,470**	2,388
5	**Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)**	**7,357**	18,168	15,976	**47,111**	84,468	**9,240**	14,119	17,239	**43,430**	81,565
6	Finance costs (refer note 7)	**3,250**	2,494	1,699	**9,311**	5,502	**3,522**	2,764	1,861	**10,278**	6,466
7	Foreign exchange (Gain)/Loss (refer note 7)	**(9,612)**	14,638	(2,323)	**19,596**	(4,450)	**(10,345)**	14,450	(904)	**22,330**	(4,753)
8	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)**	**13,719**	1,036	16,600	**18,204**	83,416	**16,063**	(3,095)	16,282	**10,822**	79,852
9	Exceptional item	**-**	-	-	**31,986**	2,871	**132**	-	268	**32,118**	1,034
10	**Profit /(Loss) from ordinary activities before tax (8-9)**	**13,719**	1,036	16,600	**(13,782)**	80,545	**15,931**	(3,095)	16,014	**(21,296)**	78,818
11	Tax expense/(credit)	**4,928**	(257)	3,341	**(9,521)**	21,165	**5,189**	(238)	3,540	**(8,881)**	22,512
12	**Net Profit /(Loss) for the period (10-11)**	**8,791**	1,293	13,259	**(4,261)**	59,380	**10,742**	(2,857)	12,474	**(12,415)**	56,306
13	Minority Interest						**(58)**	(3)	(27)	**(64)**	(39)
14	**Net Profit/(Loss) after taxes and minority interest (12-13)**	**8,791**	1,293	13,259	**(4,261)**	59,380	**10,800**	(2,854)	12,501	**(12,351)**	56,345
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	**2,911**	2,911	2,911	**2,911**	2,911					
16	Reserves excluding Revaluation Reserve				**246,406**	254,050					
17	Earnings per share of Rs.1/- each (not annualised)										
	(a) Basic	**3.02**	0.44	4.55	**(1.46)**	20.63	**3.71**	(0.98)	4.29	**(4.24)**	19.57
	(a) Diluted	**3.02**	0.44	4.10	**(1.46)**	18.56	**3.71**	(0.98)	3.86	**(4.24)**	17.61

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2012

	Particulars	Three months ended			Year Ended	Year Ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	- Number of Shares	131,708,307	131,794,307	132,861,495	131,708,307	132,861,495
	- Percentage of Shareholding	45.24	45.27	45.64	45.24	45.64
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	35,523,605	32,718,605	30,388,605	35,523,605	30,388,605
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	22.28	20.54	19.20	22.28	19.20
	- Percentage of Shares (as a % of the total share capital of the company)	12.20	11.24	10.44	12.20	10.44
	b) Non-encumbered					
	- Number of Shares	123,889,378	126,608,378	127,871,190	123,889,378	127,871,190
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	77.72	79.46	80.80	77.72	80.80
	- Percentage of Shares (as a % of the total share capital of the company)	42.56	43.49	43.92	42.56	43.92

	Particulars	Three months ended 31.03.2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	37
	Disposed of during the quarter	37
	Remaining unresolved at the end of the quarter	Nil

AUROBINDO

NOTES:

1. The audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 29, 2012.

2. 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 audited financial results of all Subsidiaries and Joint Ventures.

3. The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.

4. FOB value of exports for standalone is Rs.292,108 lakhs for the current year (March 31, 2011: Rs.269,697 lakhs).

5. Sales for the current year include dossier income in standalone of Rs.4,964 lakhs (March 31, 2011:Rs.22,557 lakhs) and in consolidated of Rs.5,985 lakhs (March 31, 2011 : Rs.25,562 lakhs).

6. The outstanding Tranche A and Tranche B Zero Coupon Foreign Currency Convertible Bonds ('FCCB' or 'Bonds') of USD 139.20 Million, issued in May 2006, were repaid in entirety on maturity on May 17, 2011 along with the redemption premium (Yield to Maturity) amounting to Rs. 319.86 crores, inclusive of withholding taxes. The said redemption premium (Yield to Maturity) has been charged to statement of profit and loss and is disclosed as an exceptional item in the standalone and consolidated financial results. As on date all outstanding FCCBs have been redeemed and extinguished. The balance in the exceptional items in the current year and previous periods relate to loss on sale of subsidiaries and joint ventures.

7. Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.4,586 lakhs for quarter ended December 31, 2011, Rs.4,789 lakhs for the quarter ended March 31, 2012 and Rs.17,447 lakhs for the year ended March 31, 2012, 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. The impact is Rs. Nil in other periods.

8.The Board recommended final dividend @100% on the equity share capital of the Company i.e Re.1/- per share subject to approval of shareholders.

9.In respect of matter referred to in the auditors' report on consolidated financial statements for the year ended March 31, 2012, in relation to non-confirmity with AS- 22 "Accounting for Taxes on Income" in the case of certain foreign subsidiaries and joint venture entities, the management believes that it is not readily acertainable to measure deferred tax in respect of said entities using the measurement principles prescribed under aforesaid AS-22.

10.During the quarter, the Company has incorporated new step down subsidiaries viz., Aurobindo Pharma NZ Limited, New Zealand, and Aurovida Farmaceutica SA DE CV, Mexico. The entire stake in Aurosol Pharmaceuticals, LLC, USA, a Joint Venture of one of its overseas subsidiaries in USA has been sold to other partners.

11.The figures of last quarter 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 reveiw.

12.The Current period/year figures in this statement have been reported in format recommended as per the SEBI circular dated April 16, 2012. The comparative figures have also been accordingly restated to conform with the current period/year presentation.

By Order of the Board

Place: Hyderabad
Date : May 29, 2012

www.aurobindo.com

K.Nithyananda Reddy
Managing Director

Statement of Assets and Liabilities

Rs. In lakhs

	Particulars	Stand alone		Consolidated	
		As At 31.03.2012	As At 31.03.2011	**As At 31.03.2012**	As At 31.03.2011
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	**2,911**	2,911	**2,911**	2,911
	(b) Reserves and surplus	**246,406**	254,050	**231,054**	241,572
	Sub-total - Shareholders' funds	**249,317**	256,961	**233,965**	244,483
2	**Share application money pending allotment**	-	-	-	-
3	**Minority interest**			**1,021**	912
4	**Non-current liabilities**				
	(a) Long-term borrowings	**83,374**	47,494	**96,463**	52,334
	(b) Deferred tax liabilities (net)	**379**	12,182	**384**	12,340
	(c) Long-term provisions	**412**	310	**424**	310
	Sub-total - Non-current liabilities	**84,165**	59,986	**97,271**	64,984
5	**Current liabilities**				
	(a) Short-term borrowings	**160,821**	122,091	**160,821**	123,473
	(b) Trade payables	**58,486**	73,314	**66,014**	77,635
	(c) Other current liabilities	**40,578**	66,333	**58,034**	69,909
	(d) Short-term provisions	**5,755**	5,432	**6,636**	5,832
	Sub-total - Current liabilities	**265,640**	267,170	**291,505**	276,849
	TOTAL- EQUITY AND LIABILITIES	**599,122**	584,117	**623,762**	587,228
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	**218,483**	188,662	**278,593**	234,546
	(b) Goodwill on consolidation	-	-	**5,414**	5,056
	(c) Non-current investments	**61,032**	49,304	**1,986**	3,849
	(d) Deferred tax assets (net)	-		**542**	435
	(e) Long-term loans and advances	**17,849**	19,644	**10,812**	11,077
	(f) Other non-current assets	**12**	12	**12**	147
	Sub-total - Non-current assets	**297,376**	257,622	**297,359**	255,110
2	**Current assets**				
	(a) Current investments	**1,868**	4	**1,868**	4
	(b) Inventories	**121,926**	126,102	**154,555**	145,527
	(c) Trade receivables	**142,628**	148,029	**123,996**	123,098
	(d) Cash and cash equivalents	**1,401**	12,220	**7,086**	18,672
	(e) Short-term loans and advances	**26,248**	37,509	**31,485**	42,304
	(f) Other current assets	**7,675**	2,631	**7,413**	2,513
	Sub-total - Current assets	**301,746**	326,495	**326,403**	332,118
	TOTAL - ASSETS	**599,122**	584,117	**623,762**	587,228