

**AUROBINDO PHARMA LIMITED**  
Regd. Office: Plot No.2, Maitrivihar, Ameerpet, Hyderabad - 500 038, India  
**Unaudited Financial Results for the Quarter & Half year ended 30th September, 2011**

(Rs. in lakhs)

| Particulars                                                                            | Stand alone        |             |                  |             |             | Consolidated       |            |                  |            |            |
|----------------------------------------------------------------------------------------|--------------------|-------------|------------------|-------------|-------------|--------------------|------------|------------------|------------|------------|
|                                                                                        | Three months ended |             | Six months ended |             | Year Ended  | Three months ended |            | Six months ended |            | Year Ended |
|                                                                                        | 30.09.2011         | 30.09.2010  | 30.09.2011       | 30.09.2010  | 31.03.2011  | 30.09.2011         | 30.09.2010 | 30.09.2011       | 30.09.2010 | 31.03.2011 |
|                                                                                        | Unaudited          | Unaudited   | Unaudited        | Unaudited   | Audited     | Unaudited          | Unaudited  | Unaudited        | Unaudited  | Audited    |
| Sales(including excise duty) & operating income                                        | 97,973             | 107,501     | 203,346          | 196,158     | 422,999     | 109,734            | 113,725    | 219,780          | 208,114    | 448,098    |
| Less: Excise Duty                                                                      | 2,204              | 2,458       | 4,563            | 4,364       | 9,687       | 2,204              | 2,463      | 4,563            | 4,627      | 9,950      |
| Net Sales                                                                              | 95,769             | 105,043     | 198,783          | 191,794     | 413,312     | 107,530            | 111,262    | 215,217          | 203,487    | 438,148    |
| Expenditure                                                                            |                    |             |                  |             |             |                    |            |                  |            |            |
| a. (Increase)/ Decrease in Stock                                                       | (1,044)            | (2,037)     | 3,292            | (1,174)     | (13,637)    | 355                | (3,215)    | 2,562            | (3,189)    | (19,016)   |
| b. Material Consumed                                                                   | 57,763             | 56,691      | 112,618          | 103,550     | 232,863     | 52,245             | 55,364     | 104,608          | 98,629     | 224,184    |
| c. Purchase of traded goods                                                            | 316                | 176         | 443              | 292         | 853         | 7,338              | 3,327      | 10,099           | 5,891      | 13,760     |
| d. Staff Cost                                                                          | 9,200              | 7,358       | 17,907           | 14,260      | 30,360      | 13,268             | 10,737     | 25,585           | 20,586     | 42,855     |
| e. Depreciation/ Amortisation                                                          | 3,436              | 3,145       | 6,855            | 5,884       | 12,504      | 4,622              | 4,071      | 9,139            | 8,078      | 17,150     |
| f. Other Expenditure                                                                   | 18,987             | 16,124      | 36,948           | 30,990      | 67,153      | 22,861             | 19,627     | 44,507           | 38,975     | 80,389     |
| Total Expenditure                                                                      | 88,658             | 81,457      | 178,063          | 153,802     | 330,096     | 100,689            | 89,911     | 196,500          | 168,970    | 359,322    |
| Profit from Operations before Other Income, interest, tax & exceptional income         | 7,111              | 23,586      | 20,720           | 37,992      | 83,216      | 6,841              | 21,351     | 18,717           | 34,517     | 78,826     |
| Other Income                                                                           | 172                | 261         | 345              | 391         | 799         | 597                | 1,058      | 889              | 1,369      | 2,519      |
| Profit before interest, foreign exchange gain, tax and exceptional item                | 7,283              | 23,847      | 21,065           | 38,383      | 84,015      | 7,438              | 22,409     | 19,606           | 35,886     | 81,345     |
| Interest (net)                                                                         | 1,798              | 1,571       | 3,047            | 2,480       | 5,049       | 2,070              | 1,927      | 3,525            | 3,219      | 6,247      |
| Foreign Exchange (Gain)/ Loss (net)                                                    | 14,938             | (6,351)     | 14,570           | (1,849)     | (4,450)     | 18,542             | (7,619)    | 18,224           | (3,442)    | (4,754)    |
| Profit after interest, but before exceptional item and tax                             | (9,453)            | 28,627      | 3,448            | 37,752      | 83,416      | (13,174)           | 28,101     | (2,143)          | 36,109     | 79,852     |
| Exceptional item                                                                       | -                  | -           | 31,986           | -           | 2,871       | -                  | -          | 31,986           | -          | 1,034      |
| Profit/(Loss) from Ordinary Activities before tax                                      | (9,453)            | 28,627      | (28,538)         | 37,752      | 80,545      | (13,174)           | 28,101     | (34,129)         | 36,109     | 78,818     |
| Provision for Taxation                                                                 | (5,265)            | 7,224       | (14,192)         | 10,015      | 21,165      | (5,155)            | 8,297      | (13,831)         | 11,148     | 22,512     |
| Profit/(Loss) before Minority Interest                                                 | (4,188)            | 21,403      | (14,346)         | 27,737      | 59,380      | (8,019)            | 19,804     | (20,298)         | 24,961     | 56,306     |
| Minority Interest                                                                      | -                  | -           | -                | -           | -           | (3)                | (28)       | (3)              | (21)       | (39)       |
| Net Profit/(Loss) for the period                                                       | (4,188)            | 21,403      | (14,346)         | 27,737      | 59,380      | (8,016)            | 19,832     | (20,295)         | 24,982     | 56,345     |
| Paid-up Equity Share Capital                                                           | 2,911              | 2,911       | 2,911            | 2,911       | 2,911       | 2,911              | 2,911      | 2,911            | 2,911      | 2,911      |
| (Face value Rs. 1 per share)                                                           |                    |             |                  |             |             |                    |            |                  |            |            |
| Reserves excluding Revaluation Reserve                                                 | -                  | -           | -                | -           | 254,050     | -                  | -          | -                | -          | 241,572    |
| Basic Earnings per share before & after Extraordinary items (Rs.) (not annualised)     | (1.44)             | 7.42        | (4.93)           | 9.74        | 20.63       | (2.75)             | 6.87       | (6.97)           | 8.78       | 19.57      |
| Diluted Earnings per share before & after Extraordinary items (Rs.) (not annualised)   | (1.44)             | 6.67        | (4.93)           | 8.76        | 18.56       | (2.75)             | 6.18       | (6.97)           | 7.89       | 17.61      |
| Public Shareholding                                                                    |                    |             |                  |             |             |                    |            |                  |            |            |
| - Number of Shares                                                                     | 132,860,775        | 132,651,505 | 132,860,775      | 132,651,505 | 132,861,495 |                    |            |                  |            |            |
| - Percentage of Shareholding                                                           | 45.64              | 45.57       | 45.64            | 45.57       | 45.64       |                    |            |                  |            |            |
| Promoters and promoter group Shareholding                                              |                    |             |                  |             |             |                    |            |                  |            |            |
| a) Pledged/ Encumbered                                                                 |                    |             |                  |             |             |                    |            |                  |            |            |
| - Number of Shares                                                                     | 22,738,605         | 33,838,605  | 22,738,605       | 33,838,605  | 30,388,605  |                    |            |                  |            |            |
| - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 14.37              | 21.36       | 14.37            | 21.36       | 19.20       |                    |            |                  |            |            |
| - Percentage of Shares (as a % of the total share capital of the company)              | 7.81               | 11.62       | 7.81             | 11.62       | 10.44       |                    |            |                  |            |            |
| b) Non-encumbered                                                                      |                    |             |                  |             |             |                    |            |                  |            |            |
| - Number of Shares                                                                     | 135,521,910        | 124,617,680 | 135,521,910      | 124,617,680 | 127,871,190 |                    |            |                  |            |            |
| - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 85.63              | 78.64       | 85.63            | 78.64       | 80.80       |                    |            |                  |            |            |
| - Percentage of Shares (as a % of the total share capital of the company)              | 46.55              | 42.81       | 46.55            | 42.81       | 43.92       |                    |            |                  |            |            |

**STATEMENT OF ASSETS & LIABILITIES**

| Particulars                                                    | Stand alone      |                  | Consolidated     |                  |
|----------------------------------------------------------------|------------------|------------------|------------------|------------------|
|                                                                | As at 30-09-2011 | As at 30-09-2010 | As at 30-09-2011 | As at 30-09-2010 |
|                                                                | Unaudited        | Unaudited        | Unaudited        | Unaudited        |
| <b>SHAREHOLDERS FUNDS:</b>                                     |                  |                  |                  |                  |
| (a) Capital                                                    | 2,911            | 2,911            | 2,911            | 2,911            |
| (b) Reserves and Surplus                                       | 239,704          | 225,787          | 224,994          | 215,059          |
| <b>LOAN FUNDS</b>                                              | 270,947          | 206,196          | 304,579          | 224,160          |
| <b>MINORITY INTEREST</b>                                       | -                | -                | 992              | 549              |
| <b>DEFERRED TAX LIABILITY (Net)</b>                            | -                | 10,354           | 90               | 9,964            |
| <b>TOTAL</b>                                                   | <b>513,562</b>   | <b>445,248</b>   | <b>533,566</b>   | <b>452,643</b>   |
| <b>FIXED ASSETS (Net) including Capital Work in progress</b>   | <b>210,548</b>   | <b>171,393</b>   | <b>269,841</b>   | <b>252,054</b>   |
| <b>DEFERRED TAX ASSET (Net)</b>                                | <b>2,010</b>     | <b>-</b>         | <b>2,011</b>     | <b>-</b>         |
| <b>INVESTMENTS</b>                                             | <b>56,980</b>    | <b>45,599</b>    | <b>3,854</b>     | <b>29</b>        |
| <b>CURRENT ASSETS, LOANS AND ADVANCES:</b>                     |                  |                  |                  |                  |
| (a) Inventories                                                | 127,954          | 104,806          | 154,322          | 122,268          |
| (b) Sundry Debtors                                             | 138,638          | 136,311          | 127,957          | 112,027          |
| (c) Cash and Bank balances                                     | 1,337            | 2,023            | 8,338            | 9,441            |
| (d) Other current assets                                       | 199              | 788              | 213              | 788              |
| (e) Loans and Advances                                         | 50,541           | 54,448           | 49,710           | 38,780           |
| <b>Less: Current Liabilities and Provisions</b>                |                  |                  |                  |                  |
| (a) Liabilities                                                | 72,315           | 64,531           | 79,980           | 75,550           |
| (b) Provisions                                                 | 2,330            | 5,589            | 2,700            | 7,194            |
| <b>Net Current Assets</b>                                      | <b>244,024</b>   | <b>228,256</b>   | <b>257,860</b>   | <b>200,560</b>   |
| <b>MISCELLANEOUS EXPENDITURE (Not written off or adjusted)</b> | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>PROFIT AND LOSS ACCOUNT</b>                                 | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>TOTAL</b>                                                   | <b>513,562</b>   | <b>445,248</b>   | <b>533,566</b>   | <b>452,643</b>   |



NOTES:

1. The above unaudited financial results were reviewed by the Audit Committee and have been approved by the Board at its meeting held on November 08, 2011. A Limited Review of the above stand alone financial results has been carried out by the Statutory Auditors.
2. The Consolidated financial results, which are optional, have been presented by the Company, so as to provide additional information.
3. The consolidated 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.
4. The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
5. Investor complaints pending at the beginning of the quarter: 4, received: 112, resolved: 116 and lying unresolved at the end of the quarter Nil.
6. Sales for the quarter include exports of Rs.69,654 lakhs (Rs.74,275 lakhs).
7. Sales for the quarter include dossier income in standalone of Rs.599 lakhs (Rs.4,784 lakhs) and in consolidated of Rs.1,531 lakhs (Rs. 6,988 lakhs).
8. 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 profit and loss account and is disclosed as an exceptional item in the financial results for the half year. As on date all outstanding FCCBs have been redeemed and extinguished. Previous year exceptional item relates to loss on sale of subsidiaries and joint ventures.
9. The Equity Shares of the Company with face value of Rs. 5 per share were sub divided into 5 equity shares of Re.1 each effective February 11, 2011. Consequently, the Basic and Diluted Earning Per Share and shareholding data of the Previous periods have been re-computed and disclosed accordingly.
10. During the quarter, a step down subsidiary, Aurobindo Pharma (Bulgaria) EAD was liquidated and ceased to be a subsidiary.
11. Figures for the previous period/year have been rearranged/regrouped wherever necessary.

Place: Hyderabad  
Date : November 8, 2011

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By Order of the Board

K.Nithyananda Reddy  
Managing Director