



AUROBINDO

February 05, 2011

Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051

Dear Sirs,

Sub: Un audited Financial Results for the quarter ended 31.12.2010

Ref: Company Code No. AUROPHARMA

We enclose herewith the Un-Audited Financial Results of the Company for the Quarter ended 31st December, 2010 as was approved at the Meeting of the Board of Directors of the Company held on 5th February, 2011.

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED

A. MOHAN RAMI REDDY
GENERAL MANAGER (LEGAL) & COMPANY SECRETARY

AUROBINDO PHARMA LTD

Regd. Off. : Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038 A.P., INDIA Tel : ++91 40 6672 5000 Fax ++91 40 2374 6833, 2374 1080

Corp. Off. : 'Auro House', 313, Bachupally, Outhubullapur (Mandal), RR District, Hyderabad - 500 072 A.P., INDIA Tel : ++91 40 2304 4060-65 Fax ++91 40 2304 4058 / 59

PAN No. AABCA 7366 H

www.aurobindo.com

AUROBINDO PHARMA LIMITED
Regd. Office: Plot No.2, Maitrivar, Amecpet, Hyderabad - 500 038, India
Unaudited Financial Results for the Quarter ended December 31, 2010

(Rs. in lakhs)

Particulars	Stand alone					Consolidated				
	Three months ended		Nine months ended		Year Ended	Three months ended		Nine months ended		Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Sales(including excise duty) & operating income	118,421	82,887	314,579	244,892	331,960	121,980	92,737	330,095	270,505	365,133
Less: Excise Duty	2,760	1,781	7,124	4,858	6,733	2,760	1,213	7,387	5,442	7,590
Net Sales	115,661	81,106	307,455	240,034	325,227	119,220	91,524	322,708	265,063	357,543
Expenditure										
a. (Increase)/Decrease in Stock	(8,339)	(7,604)	(9,513)	(10,181)	(14,748)	(10,687)	(9,773)	(13,876)	(13,315)	(18,492)
b. Material Consumed	66,100	48,296	169,650	135,472	187,775	63,609	47,157	162,238	128,530	177,927
c. Purchase of traded goods	372	661	664	1,932	1,936	4,161	3,528	10,053	10,007	12,673
d. Staff Cost	7,691	6,312	21,951	16,717	23,262	10,804	9,013	31,390	23,785	32,728
e. Depreciation/Amortisation	3,476	2,424	9,360	6,970	9,546	4,335	4,037	12,413	11,059	14,934
f. Other Expenditure	16,659	12,351	47,649	37,428	52,046	19,385	17,334	58,361	51,521	70,389
Total Expenditure	85,959	62,440	239,761	188,338	259,817	91,607	71,296	260,579	211,587	290,159
Profit from Operations before Other Income, interest, tax & exceptional item	29,702	18,666	67,694	51,696	65,410	27,613	20,228	62,129	53,476	67,384
Other Income	105	209	496	1,434	2,281	588	1,001	1,957	2,494	3,894
Profit before interest, tax & exceptional item	29,807	18,875	68,190	53,130	67,691	28,201	21,229	64,086	55,970	71,278
Interest & Finance charges (net)	1,020	1,044	3,500	4,169	5,233	1,146	1,266	4,365	5,353	6,779
Foreign Exchange (Gain)/ Loss (net)	(278)	(2,250)	(2,127)	(5,608)	(8,558)	(408)	(2,481)	(3,850)	(7,880)	(10,726)
Profit from Ordinary Activities before tax & exceptional item	29,065	20,081	66,817	54,569	71,016	27,463	22,444	63,571	58,497	75,225
Provision for Taxation	7,809	5,474	17,824	14,521	18,659	7,825	5,488	18,972	14,575	19,136
Profit before Exceptional item & Minority Interest	21,256	14,607	48,993	40,048	52,357	19,638	16,956	44,599	43,922	56,089
Exceptional item	(2,871)	219	(2,871)	219	219	(766)	219	(766)	219	219
Profit before Minority Interest	18,385	14,826	46,122	40,267	52,576	18,872	17,175	43,833	44,141	56,308
Minority Interest						9	(2)	(12)	(13)	(32)
Net Profit	18,385	14,826	46,122	40,267	52,576	18,863	17,177	43,845	44,154	56,340
Paid-up Equity Share Capital (Face value Rs. 5/- per share)	2,911.21	2,699.92	2,911.21	2,699.92	2,786.44	2,911.21	2,699.92	2,911.21	2,699.92	2,786.44
Reserves excluding Revaluation Reserve					188,651					180,122
Basic Earnings per share before & after	31.57	27.53	80.40	74.86	97.09	32.40	31.90	76.44	82.08	104.04
Extraordinary items (Rs.) (not annualised)										
Diluted Earnings per share before & after	28.44	22.93	72.30	62.34	83.16	29.18	26.57	68.74	68.36	89.12
Extraordinary items (Rs.) (not annualised)										
Public Shareholding										
- Number of Shares	26,552,359	22,297,580	26,552,359	22,297,580	24,027,998					
- Percentage of Shareholding	45.60	41.29	45.60	41.29	43.12					
Promoters and promoter group Shareholding										
a) Pledged/ Encumbered										
- Number of Shares	5,967,721	9,364,000	5,967,721	9,364,000	6,792,721					
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	18.84	29.54	18.84	29.54	21.43					
- Percentage of Shares (as a % of the total share capital of the company)	10.25	17.34	10.25	17.34	12.19					
b) Non-encumbered										
- Number of Shares	25,704,178	22,336,839	25,704,178	22,336,839	24,908,118					
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	81.16	70.46	81.16	70.46	78.57					
- Percentage of Shares (as a % of the total share capital of the company)	44.15	41.37	44.15	41.37	44.69					

NOTES:

- The above unaudited financial results were reviewed by the Audit Committee and have been approved by the Board at its meeting held on February 5, 2011. A Limited Review of the above stand alone financial results has been carried out by the Statutory Auditors.
- The Consolidated financial results, which are optional, have been presented by the Company, so as to provide additional information.
- The consolidated financial results have been prepared in accordance with AS - 21 on 'Consolidated Financial Statement', 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'.
- Investor complaints pending at the beginning of the quarter: Nil, received: 105, resolved: 105 and lying unresolved at the end of the quarter: Nil.
- Sales for the quarter include exports of Rs.74,130 lakhs (Rs.51,988 lakhs). Stand alone sales also include dossier income of Rs. 12,651 lakhs (Rs.4,295 lakhs) and Consolidated sales include dossier income of Rs. 12,036 lakhs (Rs.9,070 lakhs).
- Foreign Exchange (Gain)/ Loss represents exchange differences arising on all foreign currency transactions. This includes gain during the quarter due to restatement of Foreign Currency Convertible Bonds (net of Deposits) Rs.320 lakhs (Rs.2,977 lakhs).
- In respect of matter referred to in the limited review report by the Auditors for the quarter ended December 31, 2010 relating to non-provision of premium on redemption of outstanding USD 139.20 Million Zero Coupon Foreign Currency Convertible Bonds (FCCBs), the management is of the opinion that it is contingent in nature, as the determination and crystallisation of liability is dependent upon the outcome of uncertain future events or actions, not wholly within the control of the Company.
- The paid up share capital of the Company has increased during October-December 2010 to Rs. 2911.21 lakhs as a result of allotment of 2,700 Equity shares of Rs.5/- each at a premium of Rs. 357.60 per share under ESOP 2004 Scheme by the Compensation Committee of the Company at their meeting held on December 30, 2010.
- During the quarter, the Company has incorporated new step down subsidiaries viz., Aurobindo Pharma (Romania) s.r.l in Romania, Aurobindo Pharma (Poland) Sp.z.o.o. in Poland and Aurobindo Pharma Limited, s.r.l, in Dominican Republic.
- SIA Aurobindo Baltics, Latvia, a step down subsidiary has been liquidated effective November 26, 2010.
- The Group has sold its entire stake in Cephazone Pharma LLC, a Joint Venture of one of its overseas subsidiaries in USA. Also, the Company has entered into a definitive agreement to divest its 80.50 % stake in one of its 100 % subsidiaries namely Aurobindo Datong Bio Pharma Co. Ltd., China (ADBPL) effective November 30, 2010. Thus, the Company's balance stake of 19.50% in ADBPL will be strategic in nature to ensure uninterrupted supply of raw materials at competitive prices. The impact of the above two arrangements has been disclosed as an exceptional item.
- The members of the company in Extraordinary General Meeting held on December 23, 2010 have approved as a Special resolution for the sub-division of equity shares of the face value of Rs. 5/- each in the Company into equity shares of the face value of Rs.1/- each. The Company has fixed February 11, 2011 as record date for the said purpose.
- Figures given in brackets in the Notes represent amount of the corresponding quarter of the previous year. Figures for the previous periods/year have been rearranged/regrouped wherever necessary.

Date: February 5, 2011
Place: Hyderabad

By Order of the Board

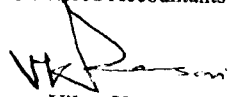
K. Nithyananda Reddy
Managing Director

Limited Review Report

**Review Report to
The Board of Directors,
Aurobindo Pharma Limited**

1. We have reviewed the accompanying statement of unaudited unconsolidated financial results of Aurobindo Pharma Limited ('the Company') for the quarter ended December 31, 2010 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention in respect to non-provision of premium for the quarter ended December 31, 2010 amounting to Rs. 1,476.86 lakhs payable on 139,200 Zero Coupon Foreign Currency Convertible Bonds of USD 1000 each issued by the Company. The cumulative amount of premium as at December 31, 2010 is Rs. 29,810.95 lakhs. Management is of the view that the liability to pay premium on redemption is contingent and the ultimate outcome of the matter cannot be presently determined. Accordingly, no provision has been made in the accompanying statement of unaudited unconsolidated financial results for the liability, if any, that may accrue in the event of redemption.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited unconsolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S. R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants


per **Vikas Kumar Pansari**
Partner
Membership No.: 93649
Place: Hyderabad
Date: February 5, 2011

