AUROBINDO PHARMA LIMITED

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

Audited Financial Results for the Year ended 31st March, 2011

Rs.in lakhs

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2011	Year Ended 31.03.2010	**Year Ended 31.03.2011**	Year Ended 31.03.2010
	Audited	Audited	**Audited**	Audited
Sales(including excise duty) & operating income	**422,999**	**331,960**	**448,098**	**365,133**
Less: Excise Duty	**9,687**	**6,733**	**9,950**	**7,590**
Net Sales	**413,312**	**325,227**	**438,148**	357,543
Expenditure				
a. (Increase)/Decrease in Stock	**(13,637)**	**(14,748)**	**(19,016)**	**(18,492)**
b. Material Consumed	**232,863**	**187,775**	**224,184**	**177,927**
c. Purchase of traded goods	**853**	**1,936**	**13,760**	**12,673**
d. Staff Cost	**30,360**	**23,262**	**42,855**	**32,728**
e. Depreciation/Amortisation	**12,504**	**9,546**	**17,150**	**14,934**
f. Other Expenditure	**67,153**	**52,046**	**80,389**	**70,389**
Total Expenditure	**330,096**	259,817	**359,322**	290,159
Profit from Operations before Other Income, interest, foreign exchange gain, tax and exceptional item	**83,216**	**65,410**	**78,826**	67,384
Other Income	**799**	**2,281**	**2,519**	**3,894**
Profit before interest, foreign exchange gain, tax & exceptional item	**84,015**	**67,691**	**81,345**	71,278
Interest and Finance Charges (net)	**5,049**	**5,233**	**6,247**	**6,779**
Foreign Exchange net (Gain)	**(4,450)**	**(8,558)**	**(4,754)**	**(10,726)**
Profit from Ordinary Activities before tax & exceptional item	**83,416**	**71,016**	**79,852**	75,225
Provision for Taxation	**21,165**	**18,659**	**22,512**	**19,136**
Profit before Exceptional item & Minority Interest	**62,251**	**52,357**	**57,340**	56,089
Exceptional item	**(2,871)**	**219**	**(1,034)**	**219**
Profit before Minority Interest	**59,380**	52,576	**56,306**	56,308
Minority Interest	**-**	-	**(39)**	**(32)**
Net Profit	**59,380**	52,576	**56,345**	56,340
Paid-up Equity Share Capital (Face value Re. 1 per share)	**2,911**	**2,786**	**2,911**	**2,786**
Reserves excluding Revaluation Reserve	**254,050**	**188,651**	**241,572**	**180,122**
Basic Earnings per share before & after Extraordinary items (Rs.)	**20.63**	**19.42**	**19.57**	**20.81**
Diluted Earnings per share before & after Extraordinary items (Rs.)	**18.56**	**16.63**	**17.61**	**17.82**
Public Shareholding				
- Number of Shares	**132,861,495**	**120,139,990**		
- Percentage of Shareholding	**45.64**	**43.12**		
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	**30,388,605**	**33,963,605**		
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**19.20**	**21.43**		
- Percentage of Shares (as a % of the total share capital of the company)	**10.44**	**12.19**		
b) Non-encumbered				
- Number of Shares	**127,871,190**	**124,540,590**		
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**80.80**	**78.57**		
- Percentage of Shares (as a % of the total share capital of the Company)	**43.92**	**44.69**		

	As at 31-03-2011	As at 31-03-2010	**As at 31-03-2011**	As at 31-03-2010
	Audited	Audited	**Audited**	Audited
SHAREHOLDERS FUNDS:				
(a) Capital	**2,911**	**2,786**	**2,911**	**2,786**
(b) Reserves and Surplus	**254,050**	**188,651**	**241,572**	**180,122**
LOAN FUNDS	**231,772**	**194,478**	**241,435**	**215,457**
MINORITY INTEREST	**-**	-	**911**	**433**
DEFERRED TAX LIABILITY (Net)	**12,182**	**9,507**	**12,267**	**9,535**
TOTAL	**500,915**	**395,422**	**499,096**	408,333
FIXED ASSETS (Net) including Capital Work in progress	**193,281**	**154,481**	**244,222**	**228,093**
INVESTMENTS	**49,308**	**37,091**	**3,854**	**28**
DEFERRED TAX ASSET (Net)	**-**	-	**435**	**417**
CURRENT ASSETS, LOANS AND ADVANCES:				
(a) Inventories	**126,102**	**94,482**	**145,526**	**110,245**
(b) Sundry Debtors	**148,071**	**115,135**	**124,344**	**95,601**
(c) Cash and Bank balances	**12,233**	**456**	**18,818**	**7,283**
(d) Other current assets	**262**	**466**	**143**	**334**
(e) Loans and Advances	**54,860**	**57,298**	**50,382**	**37,131**
Less: Current Liabilities and Provisions				
(a) Liabilities	**(77,461)**	**(60,883)**	**(82,427)**	**(67,280)**
(b) Provisions	**(5,741)**	**(3,104)**	**(6,201)**	**(3,519)**
Net Current Assets	**258,326**	**203,850**	**250,585**	**179,795**
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)	**-**	**-**	**-**	**-**
PROFIT AND LOSS ACCOUNT	**-**	**-**	**-**	**-**
TOTAL	**500,915**	**395,422**	**499,096**	408,333

AUROBINDO PHARMA LIMITED ★ Hyderabad ★

NOTES:

1 The audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 9, 2011.

2 The consolidated audited 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 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 Investor complaints pending at the beginning of the quarter: Nil, received:122, resolved: 122 and lying unresolved at the end of the quarter Nil.

5 FOB value of exports is Rs.269,697 lakhs (Rs.208,637 lakhs).

6 Sales include dossier income in standalone of Rs.23,207 lakhs (Rs.11,786 lakhs) and in consolidated of Rs.25,562 lakhs(Rs.19,774 lakhs).

7 Foreign Exchange Gain for the year represents exchange differences arising on all foreign currency transactions. This includes net gain due to restatement, conversion and buyback of Foreign Currency Convertible Bonds (net of Deposits) Rs.845 lakhs (Rs.11,392 lakhs).

8 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.

9 Exceptional item for the current year ended March 31, 2011 relates to loss (net) on sale of subsidiaries and joint ventures (including loss (net) aggregating to Rs.2871 lakhs and Rs.765 lakhs disclosed respectively in standalone and consolidated results in respect of sale of entities referred in para 8 above). Previous year exceptional item relates to gain on buy back of FCCBs.

10 The Equity shares of the Company with face value of Rs.5/- per share have been subdivided into 5 shares of Re.1/- each effective February 11, 2011, being the record date for the said purpose. Consequently, the Basic and Diluted Earning Per Share and shareholding data of the Previous Year have been re-computed and disclosed accordingly.

11 In respect of matter referred to in the auditors' report for the year ended March 31, 2011 in relation to non-provision of premium on redemption of 139,200 Zero Coupon Foreign Currency Convertible Bonds (FCCBs) of USD 1000 each, the management has taken the consisent view that it can not be determined being contingent in nature, as determination and crystallization of liabilities is dependant on uncertain future events or actions, not wholly within the control of the Company.

12 In respect of matter referred to in the auditors' report on consolidated financial statements for the year ended March 31, 2011, in relation to non-confirmity with AS- 22 "Accounting for Taxes on Income" in the case of certain overseas subsidiaries and joint venture entities, the management believes that presently it is not practicable to measure deferred tax in respect of said entities using the measurement principles prescribed under aforesaid AS-22.

13 The Board recommended final dividend @100% on the equity share capital of the Company i.e Re.1/- per share subject to approval of members. This is in addition to interim dividend @100% on equity share capital of the Company i.e.Rs.5/- per share paid in November 2010.

14 The figures for the previous year have been rearranged/regrouped wherever necessary.

By Order of the Board

K. Nithyananda Reddy
Managing Director

Place: Hyderabad
Date : May 9, 2011

www.aurobindo.com

AUROBINDO PHARMA LIMITED
Hyderabad