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	**Proft/(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

PHARMA LTD.

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 PHARMA LIMITED * Hyderabad *

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

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 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 members.

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

K.Nithyananda Reddy
Managing Director

Place: Hyderabad
Date : May 29, 2012

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