



NEWS RELEASE

9th November 2012, Hyderabad, India

Aurobindo Pharma Q2 2012-13 Unaudited Results

	Q2FY13 ₹ Crores	Q2FY12 ₹ Crores	Y-o-Y Variance	Q1FY13 ₹ Crores	Q-o-Q Variance	
Consolidated Net Operating Income	1500.4	1075.3	39.5%	1214.4	23.6%	↑
Consolidated Net Sales	1488.7	1060.0	40.4%	1207.6	23.3%	↑
Operating Profit (EBIDTA) before Fx	250.3	114.6	118.4%	139.8	79.0%	↑
PBT before Fx (Profit)	163.4	53.7	204.3%	50.0	226.8%	↑

• **Financials Consolidated Financials during Q2FY2012-13 on Y-o-Y basis :**

- ▲ Total Operating Income up by 39.5% to ₹1500.4Crores (₹1075.3Crores)
- ▲ Operating Profit (EBIDTA) before Fx improves to 16.7% (10.7%)
- ▲ Operating Profit (EBIDTA) before Fx up 118.4% to ₹250.3Crores (₹114.6Crores)
- ▲ PBT before Fx up by 204.3% to ₹163.5Crores (₹53.7Crores)

- PAT up by 377.3% to ₹222.4Crores against corresponding quarter of previous year loss of ₹80.2Crores
- Basic & diluted EPS (not annualized) is ₹7.64 for the current quarter.
- Formulation Sales up by 52.5% to ₹902.8 Crores (₹591.9 Crores)
- API Sales up by 26.9% to ₹622.1 Crores (₹490.1 Crores)
- Formulations Sales constitute 59.2% (54.7%) and API 40.8% (45.3%) of gross sales
- 17 ANDAs filed in USA in Q2FY2012-13, cumulative filings 265
- 27 Dossier filings in Europe in Q2FY2012-13, cumulative filings 1316

The EBITDA during the quarter on Y-o-Y basis has improved by 600bps due to improved business mix resulting in decrease in materials consumption to net sales by 5.7%, staff costs to net sales decreased by 1.3% and marginal increase in other expenses to net sales by 0.4% and decline in dossier income by 0.6%.

Commenting on the Company's performance, **Mr. N. Govindarajan, Managing Director** of the company said:

"We have witnessed strong performance during the quarter, recording healthy growth in our sales and earnings both sequentially and on a year on year basis. We are positive that our continued efforts to introduce new formulation products coupled with growing business of high value APIs in advanced markets will help sustain our operational and financial performance going forward."

Segmental Breakup of Sales (Consolidated) :

(₹ in Crores)

Particulars	Q2 FY12-13	Q2 FY11-12	Change	H1 FY12-13	H1 FY11-12	Change
USA	424.9	283.3	+50.0%	753.2	557.3	+35.2%
ARV	252.2	184.6	+36.6%	392.5	396.2	(0.9%)
Europe & Row	225.7	124.0	+82.0%	411.8	261.0	+57.8%
Formulations	902.8	591.9	+52.5%	1557.5	1214.5	+28.2%

Dossier Income	11.7	15.3	(23.5%)	18.5	34.2	(45.9%)
-----------------------	-------------	-------------	----------------	-------------	-------------	----------------

SSPs	184.6	150.2	22.9%	363.6	306.9	18.5%
Cephs	225.5	170.4	32.3%	448.6	364.7	23.0%
Non-Pen Non -Cephs	212.0	169.5	25.1%	397.0	277.5	43.1%
Active Ingredients	622.1	490.1	26.9%	1209.2	949.1	27.4%



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

(₹ in Crores)

Particulars	Q2 FY12-13	Q2 FY11-12	Change	H1 FY12-13	H1 FY11-12	Change
Domestic	375.4	277.2	35.3%	724.7	609.9	18.8%
Export	1047.8	696.5	50.4%	1858.5	1392.2	33.5%
Total Sales	1423.2	973.7	46.2%	2583.2	2002.1	29.0%

Global Regulatory filings :

Filings	Q2 FY12-13	Cumulative Filings as on 30 th Sep 2012
ANDAs (USA)	17	265
DMFs (USA)	6	170
Formulations Dossiers in other key advanced markets (incl. Multiple registration into EU, South Africa, Australia and Canada)	43	1733
API DMF/COS filings in other key regulated markets	45	2068
Patents	5	513

Following approvals in USA (162 cumulative approvals including 26 tentative by USFDA), Australia (34 cumulative approvals by TGA) and Canada (23 cumulative approvals by Health Canada)) were received during the quarter ended 30th September 2012:

USA

1. Metformin Hydrochloride Extended-Release Tablets 500mg and 750mg Hypoglycemic - Final
2. Clarithromycin Tablets USP 250mg and 500mg Anti-Infective - Final
3. Rizatriptan Benzoate Tablets 5mg and 10mg Acute Migraine – Tentative
4. Montelukast Sodium Tablets 10mg Anti-asthmatic and Hay Fever - Final
5. Montelukast Sodium Chewable Tablets 4mg and 5mg Anti-asthmatic and Hay Fever – Final
6. Alfuzosin Hydrochloride Extended Release Tablets 10mg BPH - Final (earlier Tentative)
7. Amlodipine Besylate & Benazepril HCL Capsules 2.5mg/10mg, 5mg/10mg, 5mg/20mg, 5mg/40mg, 10mg/20mg and 10mg/40mg CVS - Final
8. Escitalopram Oxalate Tablets 5mg, 10mg and 20mg CNS – Final (earlier Tentative)
9. Pioglitazone Hydrochloride and Metformin Hydrochloride Tablets 15mg/500mg and 15mg/850mg Hypoglycemic - Tentative
10. Modafinil Tablets USP 100mg and 200mg Excessive sleep disorders - Final
11. Irbesartan Tablets USP 75mg, 150mg and 300mg CVS - Final
12. Pantoprazole Sodium Delayed Release Tablets USP 20mg and 40mg GI – Final

Australia

1. Meloxicam Tablets 7.5 mg & 15 mg
2. Risedronate Sodium Tablets 5 mg, 30 mg & 35 mg
3. Rabeprazole Sodium DR Tablets 10 mg & 20 mg

Canada

1. Alendronic acid Tablets 10 mg & 70 mg
2. Quetiapine Fumarate Tablets 25 mg, 100 mg, 150 mg, 200 mg & 300 mg
3. Meloxicam Tablets 7.5 mg & 15 mg
4. Ramipril Capsules 1.25 mg, 2.5 mg, 5 mg & 10 mg
5. Sertraline Capsules 25 mg, 50 mg & 100 mg

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 PHARMA LIMITED

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

PART I STATEMENT OF STAND ALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2012												Rs in Lakhs
Particulars	Stand alone						Consolidated					
	Three months ended			Six months ended			Three months ended			Six months ended		
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations												
(a) Net sales/income from operations (Net of excise duty)	137,248	111,256	93,344	248,504	195,173	420,461	148,105	119,744	105,105	267,849	211,607	455,056
(b) Other operating income	1,879	1,697	2,425	3,576	3,610	7,684	1,939	1,697	2,425	3,636	3,610	7,684
Total income from operations (net)	139,127	112,953	95,769	252,080	198,783	428,145	150,044	121,441	107,530	271,485	215,217	462,740
2 Expenses												
(a) Cost of material consumed	80,547	66,172	57,763	146,719	112,618	239,329	75,052	56,835	52,245	131,887	104,608	222,551
(b) Purchase of stock-in-trade	1,502	2,407	316	3,909	443	3,552	11,995	13,657	7,338	25,652	10,099	30,030
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,684)	(5,948)	(1,044)	(8,632)	3,292	8,987	(11,396)	(5,754)	355	(17,150)	2,562	(605)
(d) Employee benefits expense	10,809	10,212	9,200	21,021	17,907	36,410	16,703	15,427	13,268	32,130	25,585	53,568
(e) Depreciation and amortisation expense	4,213	4,104	3,436	8,317	6,855	14,294	5,983	5,884	4,622	11,867	9,139	20,053
(f) Provision for decline in the value of long-term investment	1,800	-	-	1,800	-	2,687	-	-	-	-	-	-
(g) Other expenses	23,431	21,574	18,987	45,005	36,948	77,681	32,662	27,301	22,861	59,963	44,507	96,183
Total expenses	119,618	98,521	88,658	218,139	178,063	382,940	130,999	113,350	100,689	244,349	196,500	421,780
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	19,509	14,432	7,111	33,941	20,720	45,205	19,045	8,091	6,841	27,136	18,717	40,960
4 Other Income	622	108	219	730	865	1,906	659	222	626	881	1,355	2,470
5 Profit/(Loss) from ordinary activities before finance costs, foreign exchange (gain)/loss and exceptional items (3+4)	20,131	14,540	7,330	34,671	21,585	47,111	19,704	8,313	7,467	28,017	20,072	43,430
6 Finance costs (refer note 7)	2,999	3,030	1,845	6,029	3,567	9,311	3,350	3,311	2,099	6,661	3,991	10,278
7 Foreign exchange (Gain)/Loss (refer note 7)	(12,485)	19,325	14,938	6,840	14,570	19,596	(11,767)	20,845	18,542	8,878	18,224	22,330
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	29,617	(7,815)	(9,453)	21,802	3,448	18,204	28,121	(15,843)	(13,174)	12,478	(2,143)	10,822
9 Exceptional item	-	-	-	-	31,986	31,986	12	-	-	12	31,986	32,118
10 Profit/(Loss) from ordinary activities before tax (8-9)	29,617	(7,815)	(9,453)	21,802	(28,538)	(13,782)	28,109	(15,843)	(13,174)	12,466	(34,129)	(21,296)
11 Tax expense/(credit)	5,816	(2,831)	(5,265)	2,985	(14,192)	(9,521)	5,913	(2,740)	(5,155)	3,173	(13,831)	(8,881)
12 Net Profit/(Loss) for the period (10-11)	23,801	(4,984)	(4,188)	18,817	(14,346)	(4,261)	22,196	(12,903)	(8,019)	9,293	(20,298)	(12,415)
13 Minority Interest	-	-	-	-	-	-	(39)	(12)	(3)	(51)	(3)	(64)
14 Net Profit/(Loss) after taxes and minority interest (12-13)	23,801	(4,984)	(4,188)	18,817	(14,346)	(4,261)	22,235	(12,891)	(8,016)	9,344	(20,295)	(12,351)
15 Paid-up Equity Share Capital (Face value Re. 1 per share)	2,911	2,911	2,911	2,911	2,911	2,911						
16 Reserves excluding Revaluation Reserve						246,406						
17 Earnings per share of Rs. 1/- each (not annualised)												
(a) Basic	8.17	(1.71)	(1.44)	6.46	(4.93)	(1.46)	7.64	(4.43)	(2.75)	3.21	(6.97)	(4.24)
(a) Diluted	8.17	(1.71)	(1.44)	6.46	(4.93)	(1.46)	7.64	(4.43)	(2.75)	3.21	(6.97)	(4.24)

PART II SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30.09.2012						
Particulars	Three months ended			Six months ended		Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	131,708,307	131,708,307	132,860,775	131,708,307	132,860,775	131,708,307
- Percentage of Shareholding	45.24	45.24	45.64	45.24	45.64	45.24
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	34,300,902	36,686,605	22,738,605	34,300,902	22,738,605	35,523,605
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	21.52	23.01	14.37	21.52	14.37	22.28
- Percentage of Shares (as a % of the total share capital of the company)	11.78	12.60	7.81	11.78	7.81	12.20
b) Non-encumbered						
- Number of Shares	125,112,081	122,726,378	135,521,910	125,112,081	135,521,910	123,889,378
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	78.48	76.99	85.63	78.48	85.63	77.72
- Percentage of Shares (as a % of the total share capital of the company)	42.98	42.16	46.55	42.98	46.55	42.56

Particulars	Three months ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	48
Disposed of during the quarter	48
Remaining unresolved at the end of the quarter	Nil



AUROBINDO PHARMA LIMITED

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

NOTES:

- 1 The above unaudited financial results as reviewed by the Audit Committee and has been approved by the Board at its meeting held on November 09, 2012. 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 Income from operations of standalone for the current quarter includes exports of Rs.104,778 lakhs (Quarter ended September 30, 2011: Rs.69,654 lakhs).
- 6 Net sales for the current quarter include dossier income in standalone of Rs.428 lakhs (Quarter ended September 30, 2011: Rs.599 lakhs) and in consolidated of Rs.1166 lakhs (Quarter ended September 30, 2011 : Rs.1,531 lakhs).
- 7 Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference 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

	Three months ended		Six months ended		Rs. In lakhs
	30.09.2012	30.09.2011	30.09.2012	30.09.2011	Year Ended
					31.03.2012
Borrowing costs	4,669	4,776	8,071	9,445	17,447
- 8 During the quarter, the Company has incorporated a new step down subsidiary viz., Auro Health, LLC in USA.
- 9 During the quarter, Aurobindo Pharma Hungary Kft was liquidated and ceased to be a step down subsidiary.
- 10 The Company is under process of approval of managerial remuneration from Central Government amounting to Rs. 250.86 lakhs paid in previous year beyond the limits prescribed under the Companies Act, 1956.
- 11 The results for the quarter in this statement have been reported in format recommended as per the SEBI circular dated April 16, 2012. Accordingly all other periods have also been restated to conform with the current period presentation.

By Order of the Board

Place: Hyderabad

Date : November 9, 2012

www.aurobindo.com

N.Govindarajan

Managing Director

Rs. In lakhs

Statement of Assets and Liabilities				
Particulars	Stand alone		Consolidated	
	As At	As At	As At	As At
	30.09.2012	31.03.2012	30.09.2012	31.03.2012
	Unaudited	Audited	Unaudited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2,911	2,911	2,911	2,911
(b) Reserves and surplus	265,222	246,406	241,650	231,054
Sub-total - Shareholders' funds	268,133	249,317	244,561	233,965
2 Share application money pending allotment	-	-	-	-
3 Minority interest			1,135	1,021
4 Non-current liabilities				
(a) Long-term borrowings	101,910	83,374	113,517	96,463
(b) Deferred tax liabilities (net)	3,309	379	3,314	384
(c) Long-term provisions	875	412	904	424
Sub-total - Non-current liabilities	106,094	84,166	117,735	97,271
5 Current liabilities				
(a) Short-term borrowings	169,638	160,821	176,258	160,821
(b) Trade payables	80,917	58,486	95,256	66,014
(c) Other current liabilities	19,053	40,578	37,070	58,034
(d) Short-term provisions	6,285	5,755	7,386	6,636
Sub-total - Current liabilities	275,893	265,640	315,970	291,605
TOTAL - EQUITY AND LIABILITIES	650,120	599,122	679,401	623,762
B ASSETS				
1 Non-current assets				
(a) Fixed assets	219,807	218,483	280,788	278,593
(b) Goodwill on consolidation	-	-	5,454	5,414
(c) Non-current investments	67,837	61,032	1,986	1,986
(d) Deferred tax assets (net)	-	-	577	542
(e) Long-term loans and advances	21,455	17,849	14,651	10,812
(f) Other non-current assets	12	12	12	12
Sub-total - Non-current assets	309,111	297,376	303,468	297,359
2 Current assets				
(a) Current investments	4	1,868	4	1,868
(b) Inventories	144,563	121,926	185,782	154,555
(c) Trade receivables	150,132	142,628	128,014	123,996
(d) Cash and cash equivalents	11,510	1,401	19,733	7,086
(e) Short-term loans and advances	27,032	26,248	34,788	31,485
(f) Other current assets	7,768	7,675	7,612	7,413
Sub-total - Current assets	341,009	301,746	375,933	326,403
TOTAL - ASSETS	650,120	599,122	679,401	623,762