AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

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

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(Rs. In lakhs)

PART I

STATEMENT OF STAND ALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2015

	Particulars	Stand alone					Consolidated				
		Three months ended			Year Ended		Three months ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	**31.03.2015**	31.03.2014	**31.03.2015**	31.12.2014	31.03.2014	**31.03.2015**	31.03.2014
		Audited (refer note 13)	Unaudited	Audited (refer note 13)	Audited	Audited	**Unaudited**	Unaudited	Unaudited	**Audited**	Audited
1	**Income from operations**										
	(a) Net sales/income from operations (Net of excise duty)	**202,042**	207,436	197,926	**801,800**	704,957	**314,397**	314,246	230,588	**1,204,323**	803,848
	(b) Other operating income	**1,799**	2,363	2,376	**7,710**	6,114	**1,810**	2,370	2,393	**7,729**	6,131
	Total income from operations (net)	**203,841**	209,799	200,302	**809,510**	711,071	**316,207**	316,616	232,981	**1,212,052**	809,979
2	**Expenses**										
	(a) Cost of material consumed	**104,033**	98,365	93,809	**392,033**	342,234	**103,234**	113,129	98,153	**412,281**	352,306
	(b) Purchase of stock-in-trade	**114**	179	952	**1,576**	9,689	**33,657**	45,213	1,331	**171,227**	18,497
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(10,382)**	1,216	(6,440)	**(15,909)**	(3,575)	**469**	(9,675)	(9,702)	**(32,948)**	(10,200)
	(d) Employee benefits expense	**18,851**	17,262	13,763	**66,875**	51,420	**37,332**	33,472	22,220	**130,226**	80,243
	(e) Depreciation and amortisation expense	**6,266**	5,955	4,582	**24,515**	18,597	**8,467**	6,726	8,802	**33,261**	31,253
	(f) Provision for decline in the value of long-term investment	**5,400**	-	5,900	**5,400**	8,400	-	-	-	-	-
	(g) Other expenses	**35,779**	36,438	31,207	**134,493**	110,955	**75,906**	73,260	46,516	**274,904**	155,684
	Total expenses	**160,061**	159,415	143,773	**608,983**	537,720	**259,065**	262,125	167,320	**988,951**	627,783
3	**Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)**	**43,780**	50,384	56,529	**200,527**	173,351	**57,142**	54,491	65,661	**223,101**	182,196
4	Other Income	**627**	1,171	1,482	**4,232**	3,287	**674**	3,592	897	**8,076**	2,156
5	**Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)**	**44,407**	51,555	58,011	**204,759**	176,638	**57,816**	58,083	66,558	**231,177**	184,352
6	Finance costs (refer note 5)	**1,409**	1,485	2,875	**5,658**	8,662	**2,260**	2,189	3,423	**8,431**	10,794
7	Foreign exchange (Gain)/Loss (refer note 5)	**212**	1,086	(3,741)	**5,067**	16,029	**(119)**	2,020	(3,556)	**5,960**	20,306
8	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)**	**42,786**	48,984	58,877	**194,034**	151,947	**55,675**	53,874	66,691	**216,786**	153,252
9	Exceptional item	-	-	-	-	-	-	-	-	-	-
10	**Profit /(Loss) from ordinary activities before tax (8-9)**	**42,786**	48,984	58,877	**194,034**	151,947	**55,675**	53,874	66,691	**216,786**	153,252
11	Tax expense/(credit)	**9,085**	9,557	15,817	**42,400**	34,738	**15,340**	15,634	16,528	**59,660**	36,345
12	**Net Profit /(Loss) for the period (10-11)**	**33,701**	39,427	43,060	**151,634**	117,209	**40,335**	38,240	50,163	**157,126**	116,907
13	Minority Interest						**(45)**	(195)	(18)	**(451)**	(378)
14	**Net Profit/(Loss) after taxes and minority interest (12-13)**	**33,701**	39,427	43,060	**151,634**	117,209	**40,380**	38,435	50,181	**157,577**	117,285
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	**2,920**	2,915	2,915	**2,920**	2,915					
16	Reserves excluding Revaluation Reserve				**533,034**	398,324					
17	Earnings per share of Re.1/- each (not annualised)										
	(a) Basic	**11.55**	13.52	14.78	**52.01**	40.24	**13.84**	13.19	17.23	**54.05**	40.27
	(a) Diluted	**11.55**	13.52	14.77	**51.97**	40.20	**13.84**	13.17	17.21	**54.00**	40.22

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CHARTERED ACCOUNTANTS
HYDERABAD

AUROBINDO PHARMA LIMITED
Hyderabad

PART II

SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31.03.2015

	Particulars	Three months ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	**31.03.2015**	31.03.2014
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	- Number of Shares	**134,406,489**	133,888,935	132,281,235	**134,406,489**	132,281,235
	- Percentage of Shareholding	**46.03**	45.94	45.39	**46.03**	45.39
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	**10,006,000**	13,490,000	29,856,797	**10,006,000**	29,856,797
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**6.35**	8.56	18.76	**6.35**	18.76
	- Percentage of Shares (as a % of the total share capital of the company)	**3.43**	4.63	10.24	**3.43**	10.24
	b) Non-encumbered					
	- Number of Shares	**147,569,786**	144,085,786	129,318,989	**147,569,786**	129,318,989
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**93.65**	91.44	81.24	**93.65**	81.24
	- Percentage of Shares (as a % of the total share capital of the company)	**50.54**	49.43	44.37	**50.54**	44.37

	Particulars	Three months ended 31.03.2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	43
	Disposed of during the quarter	43
	Remaining unresolved at the end of the quarter	Nil

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NOTES:

1 The above audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 28, 2015.

2 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 a Joint Venture.

3 The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.

4 FOB value of exports for standalone is Rs.625,141 lakhs for the current year (March 31, 2014 Rs.532,690 lakhs).

5 Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs. Nil , Rs.4,635 lakhs, Rs.5,058 lakhs, for three months ended March 31, 2015, December 31, 2014, and March 31, 2014 respectively and Rs.7,556 lakhs for the year ended March 31, 2015 and Rs.20,222 lakhs for the year ended March 31,2014 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.

6 The Board of Directors at their meeting held on September 12, 2013 decided to transfer its injectable unit of the Company on a going concern basis comprising assets and liabilities pertaining to the said unit to its wholly owned subsidiary Curepro Parenterals Limited w.e.f. April 1, 2014. The same is subject to requisite consent, approval or permission of the statutory or regulatory authorities. Pending such approvals, no effect of this scheme has been given in the above results.

7 Pursuant to the requirements of Schedule II to the Companies Act, 2013, the management of the Company had reassessed the useful lives of fixed assets held as at April 1, 2014. Based on such internal technical reassessment the Company has accounted for additional depreciation amounting to Rs.1,135 lakhs and Rs.5,052 lakhs for three months and year ended March 31, 2015 respectively in stand alone results and Rs.1216 lakhs and Rs.5399 lakhs for three months and year ended March 31, 2015 respectively in consolidation results. Further based on transitional provisions, an amount of Rs.1,963 lakhs (net of deferred tax) has been adjusted with stand alone and consolidated opening retained earnings.

8 During the quarter (i)Aurobindo Pharma Limited SRL a step down subsidiary in Dominican Republic has been voluntarily liquidated (ii) Aurobindo Pharma (Australia) Pty Limited, Australia is ceased to be step down subsidiary of the Company (iii) Agile Malta Holdings Limited, Malta, a step down subsidiary is merged with Aurobindo Pharma (Malta) Limited another step down subsidiary company (iv) The Company has established a Joint Venture (60:40) with the existing promoters of Tergene Biotech Private Limited and accordingly Tergene has become a Subsidiary of the Company w.e.f. 01.04.2015.

9 During the current year, on April 1, 2014, Company's European subsidiary Agile Pharma B.V., Netherlands, has acquired select Western European business of Actavis. The above Consolidated results for the quarter and current year ended March 31, 2015 includes the financial results of operations of the above business of Actavis from April 01, 2014. The corresponding figures of the previous periods are not comparable.

10 During the current year, on December 4, 2014, Company's USA subsidiary Aurobindo Pharma USA Inc. has acquired Natrol LLC, USA. The above Consolidated results for the quarter and current year ended March 31, 2015 includes financial results of operations of Natrol LLC, USA from December 4, 2014. The corresponding figures of the previous periods are not comparable.

11 The Board has approved a third interim dividend @100 % i.e. Rs.1/- per share on the equity share capital of the Company . This is in addition to two interim dividends @150% (Rs.1.50 per share) and @200% (Rs.2.00 per share) respectively on equity share capital of the Company In the month of September, 2014 and February, 2015. The Board of directors do not recommend any further dividend for the year 2014-15.

12 During the quarter the Company has allotted 331,200 equity shares of Re.1/- each on 17.01.2015 and 186,354 equity shares of Re.1/- each on 12.03.2015 on exercise of options granted under ESOP. Consequently the paid up share capital of the Company has increased to 291,982,275 equity shares of Re.1/- each

13 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 review.

14 The Board of Directors at its meeting held on May 28, has considered, approved and recommended a bonus issue of shares of one equity share for every one equity share held by the equity shareholders of the Company. The bonus issue of equity shares is subject to the approval of the shareholders and other applicable statutory and regulatory approvals.

15 Previous period/year figures have been regrouped/rearranged wherever considered necessary to conform to the current period presentation.

By Order of the Board

Place: Hyderabad
Date :May 28, 2015

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N.Govindarajan
Managing Director

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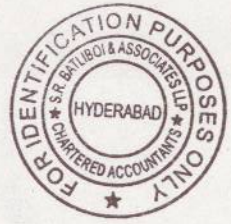
AUROBINDO PHARMA LIMITED
Hyderabad

Rs. In lakhs

Statement of Assets and Liabilities

	Particulars	Stand alone		Consolidated	
		As At 31.03.2015	As At 31.03.2014	As At 31.03.2015	As At 31.03.2014
		Audited	Audited	Audited	Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	2,920	2,915	2,920	2,915
	(b) Reserves and surplus	533,034	398,324	512,670	372,100
	Sub-total - Shareholders' funds	535,954	401,239	515,590	375,015
2	**Share application money pending allotment**	-	-	-	-
3	**Minority interest**	-	-	2,582	2,567
4	**Non-current liabilities**				
	(a) Long-term borrowings	68,716	103,231	136,147	127,935
	(b) Deferred tax liabilities (net)	21,034	20,525	21,054	20,543
	(c) Long-term provisions	2,265	830	2,435	918
	Sub-total - Non-current liabilities	92,015	124,586	159,636	149,396
5	**Current liabilities**				
	(a) Short-term borrowings	220,937	178,255	250,208	235,456
	(b) Trade payables	114,604	123,616	205,112	135,120
	(c) Other current liabilities	50,476	19,239	136,496	38,768
	(d) Short-term provisions	8,602	10,618	21,824	12,659
	Sub-total - Current liabilities	394,619	331,728	613,640	422,003
	TOTAL- EQUITY AND LIABILITIES	1,022,588	857,553	1,291,448	948,981
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	241,720	214,183	406,126	295,500
	(b) Goodwill on consolidation	-	-	6,401	7,638
	(c) Non-current investments	99,311	87,257	14	1,975
	(d) Deferred tax assets (net)	-	-	475	5
	(e) Long-term loans and advances	41,894	46,360	45,527	78,904
	(f) Other non-current assets	2,855	1,634	3,025	1,841
	Sub-total - Non-current assets	385,780	349,434	461,568	385,863
2	**Current assets**				
	(a) Current investments	1,964	3	1,965	3
	(b) Inventories	214,505	171,181	361,130	236,754
	(c) Trade receivables	370,894	297,012	353,917	263,657
	(d) Cash and cash equivalents	1,113	973	46,911	17,858
	(e) Short-term loans and advances	40,085	31,473	56,842	37,719
	(f) Other current assets	8,247	7,477	9,115	7,127
	Sub-total - Current assets	636,808	508,119	829,880	563,118
	TOTAL - ASSETS	1,022,588	857,553	1,291,448	948,981



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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Aurobindo Pharma Limited

1. We have audited the quarterly unconsolidated financial results of Aurobindo Pharma Limited for the quarter ended March 31, 2015 and the unconsolidated financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly unconsolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The unconsolidated financial results for the quarter ended March 31, 2015 have been prepared on the basis of the unconsolidated financial results for the nine-month period ended December 31, 2014, the audited annual financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these unconsolidated financial results based on our review of the unconsolidated financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.

2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. We have not reviewed or audited the accompanying consolidated financial results for the quarter ended March 31, 2015 and accordingly, we do not express any review or audit opinion on the said consolidated financial results.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly unconsolidated financial results as well as the year to date results:

   i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
   ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015.

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.

6. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W

per Vikas Kumar Pansari
Partner
Membership No.: 093649

Place: Hyderabad
Date: May 28, 2015