

Date: February 9, 2017

To NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUROPHARMA	To BSE LIMITED Phiroz Jeejeebhoy Towers, 25 th floor, Dalal Street, MUMBAI -400 001 Company Code No. 524804
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Dear Sirs,

SUB: Press Release – Reg.

We enclose copy of the Press Release issued by the Company.

This is for your information and record

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**


B.ADI REDDY
Company Secretary



NEWS RELEASE

9th February 2017, Hyderabad, India

Aurobindo Pharma Ltd Q3 FY16-17 financial results ending 31st Dec 2016

Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 and hence the financials are prepared in accordance with the reporting structure prescribed by Section 133 of the Company's Act 2013. For comparison purpose Q3 FY15-16 financials are also restated as per Ind AS.

Amount in INR Cr	Q3 FY16-17	Q3 FY15-16	% Change	9M FY16-17	9M FY15-16	% Change
Consolidated Operating Income (incl excise duty)*	3,906.2	3,505.6	11.4	11,448.2	10,209.3	12.6
EBITDA before Forex	894.8	817.7	9.4	2,713.0	2,321.8	16.9
EBITDA %	22.9%	23.3%		23.7%	22.7%	
PBT	793.2	717.2	10.6	2,408.1	1,981.8	21.5
PAT (after JV share, minority interest and OCI)	575.8	545.5	5.6	17,63.0	1,469.2	20.0

*As per Ind AS excise duty is a part of raw material cost; OCI: Other Comprehensive Income

Consolidated Performance for Q3 FY16-17 on YoY basis:

- Operating Income up by 11.4% to INR 3,906.2 Cr vs INR 3,505.6 Cr.
- Operating Profit (EBITDA) before Forex up 9.4% to INR 894.8 Cr vs INR 817.7 Cr; EBITDA margin at 22.9%.
- PBT up by 10.6% to INR 793.2 Cr vs INR 717.2 Cr.
- PAT after JV share, minority interest and OCI up by 5.6% to INR 575.8 Cr vs INR 545.5 Cr.
- Basic & Diluted EPS is INR 9.9 per share.
- Formulations business registered a growth 11.4% at INR 3,130 Cr (80% of Gross Sales).
- API business reported 11.6% growth at INR 776 Cr (20% of Gross Sales).
- Received Final approval for 19 ANDAs and tentative approval for 3 ANDAs from USFDA.

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

"In Q3FY17, we have recorded good overall growth on YoY basis. Despite pricing pressure in select products, we have registered a growth of 11.4% YoY due to diversified product basket and markets. We remain focused on developing a differentiated and speciality product basket which will drive our future growth."

AUROBINDO PHARMA LIMITED

(CIN :L24239TG1986PLC015190)

PAN No. AABCA7366H

Corp off.: The Water Mark Building, Plot No.11, Survey No.9, Hi-tech City, Kondapur, Hyderabad – 500 084 T.S., INDIA Tel : +91 40 6672 5000 / 1200 Fax : +91 40 6707 4059

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Operational Performance (Consolidated):

Gross Sales (Amt in INR Cr)	Q3 FY16-17	Q3 FY15-16	% Chg (YoY)	9M FY16-17	9M FY15-16	% Chg (YoY)
Formulations						
USA	1,745.1	1558.1	12.0	5,184.1	4,444.5	16.6
Europe	855.4	783.6	9.2	2,499.9	2,289.7	9.2
Emerging Markets	187.8	162.1	15.8	558.5	483.1	15.6
ARV	341.9	305.4	11.9	923.5	880.9	4.8
Total Formulations	3,130.2	2,809.4	11.4	9,166.0	8,098.1	13.2
Active Pharmaceuticals Ingredients (API)						
Betalactum	525.0	449.3	16.9	1,531.2	1,354.5	13.1
Non Betalactum	250.9	245.8	2.1	748.0	754.5	(0.9)
Total API	775.9	695.1	11.6	2,279.2	2,109.0	8.1
Consolidated Gross Sales	3,906.1	3,504.4	11.5	11,445.2	10,207.1	12.1
Dossier Income	0.1	1.1		3.0	2.0	
Gross Operating Income	3,906.2	3,505.6	11.4	11,448.2	10,209.3	12.1

Formulations business witnessed a growth of 11.4% during the quarter and accounted for 80% to the total revenues. The growth was on the back of healthy growth in US and RoW markets.

US Formulations: The business accounted 45% to the gross sales and witnessed 12.0% growth YoY in Q3 FY16-17. The growth was driven by new product launches in both oral & injectable segments and volume increase.

EU Formulations: Contributed 22% to the gross sales and registered growth of 9.2% YoY in the quarter. The acquired business continue to see profitability during the quarter.

ARV formulations: The ARV business increased by 11.9% during the quarter vs the same quarter previous year with revenue contribution of 9% to gross sales.

Emerging Markets formulations: The business registered 15.8% YoY and accounted for 5% of gross sales of the company.

API: The Active Pharmaceuticals Ingredients business contributed 20% to the total revenue and registered a growth of 11.6% YoY in Q3 FY17. The strong growth in Betalactum APIs led to overall API growth. The company sells API to domestic as well as the global market.

During the quarter, the gross sales to the international markets stood at INR 3,438.7 Cr and the domestic sales were at INR 467.4 Cr representing 88% and 12% respectively.

Global Regulatory Filings:

In Q3 FY16-17, the company filed 9 ANDAs with USFDA including 5 in the Oral Category and 4 in the Injectable category. On 9M FY16-17 basis, the company filed 23 ANDAs with USFDA including 14 in Oral and 9 in Injectable segment. During the quarter, the company received 22 ANDA approvals from USFDA including 19 Final approvals (3 tentative approvals received final approvals) and 3 tentative approvals. On a cumulative basis, the company received 303 approvals from USFDA including 41 tentative* approvals.

**Tentative approvals include 19 ANDAs approved under PEPFAR.*

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Filings	Q3 FY16-17	Cumulative Filings as on 31 st Dec 2016
ANDAs (including filings made from Aurobindo USA)	9	421
DMFs (including filings made from AuroNext and AuroPeptide)	4	214
Formulations Dossiers in other key advanced markets (incl. Multiple registrations into Europe, South Africa and Canada)	58	2,939
API DMF/COS filings in other key regulated markets (incl. Multiple registrations)	22	2,589

For Europe Formulations, as on 31st Dec 2016 additional 1,468 MAs have been transferred from Actavis

USFDA approvals received in Q3 FY16-17:

Final Approvals

1	Ziprasidone Hydrochloride Cap (Gx Geodon®) 20,40,60 & 80mg	CNS
2	Indomethacin Extended-Release Cap 75mg	Pain Relief
3	Phentermine Hydrochloride Cap 15 & 30mg	Controlled Substance
4	Omeprazole and Sodium Bicarbonate Cap (Gx Zegerid OTC®) 20/1100mg	Gastrointestinal
5	Risedronate Sodium Tab (Gx Actonel®) 150mg	Calcium Regulator
6	Norethindrone and Ethinyl Estradiol Tab (Gx Modicon®-28) 0.5/0.035mg	Oral Contraceptive
7	Norethindrone and Ethinyl Estradiol Tab (Gx Ortho-Novum® 7/7/7-28) 0.5/0.035 mg, 0.75/0.035 mg, and 1/0.035 mg	Oral Contraceptive
8	Norethindrone and Ethinyl Estradiol Tab (Gx Ortho-Novum® 1/35-28) 1/0.035 mg	Oral Contraceptive
9	Ipratropium Bromide Inhalation Solution 0.02%	Respiratory
10	Norgestimate and Ethinyl Estradiol Tab (Gx Ortho Tricyclen® Lo) 0.180/0.025 mg, 0.215/0.025 mg and 0.250/0.025 mg	Oral Contraceptive
11	Acetaminophen Extended-Release Tab (Gx Tylenol®) 650mg	Pain Relief
12	Levalbuterol Inhalation Solution (Gx Xopenex®) 0.31 mg/3 mL, 0.63 mg/3 mL and 1.25 mg/3 mL	Respiratory
13	Levonorgestrel and Ethinyl Estradiol Tab (Gx Luteria) 0.1/0.02 mg	Oral Contraceptive
14	Lamivudine Tab (Gx Epivir®) 150 and 300mg	ARV
15	Lamivudine Oral Solution (Gx Epivir®) 10 mg / mL	ARV
16	Nevirapine Extended-Release Tab (Gx Viramune XR®) 100 mg	ARV
17	Clozapine Tab (Gx Clozaril®) 25, 50, 100 and 200 mg	CNS
18	Telmisartan and Hydrochlorothiazide Tab (Gx Micardis® HCT) 40/12.5 mg, 80/12.5 mg and 80/25 mg	CVS
19	Pitavastatin Tab (Gx Livalo) 1,2 and 4mg	CVS

Tentative Approvals

1	Guaifenesin and Dextromethorphan Hydrobromide Extended-Release Tab (Gx Mucinex® DM) 600/30 mg and 1200/60 mg	Respiratory
2	Fingolimod Cap (Gx Gilenya®) 0.5 mg	CNS
3	Lurasidone Hydrochloride Tab (Gx Latuda®) 20, 40, 60, 80 and 120 mg	CNS

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About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (www.aurobindo.com), (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP:IN) 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, EU, Japan PMDA, WHO, Health Canada, South Africa MCC, Brazil ANVISA. The company's robust product portfolio is spread over 6 major therapeutic/product areas encompassing Antibiotics, Anti-Retroviral, CVS, CNS, Gastroenterological, Pain management and Anti-Allergic, supported by an outstanding R&D set-up. The Company is marketing these products globally in over 150 countries.

For further information, please contact:

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Disclaimer:

This press release contains statements that may constitute "forward looking statements" including and without limitation, statements relating to product characteristics and uses, sales potential and target dates for product launch, implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other factors could cause actual developments and results to differ materially from our expectations. The company undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances and will not be held liable for any use of this information.

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(Rs. In lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2016					
		Consolidated			
		Quarter ended		Nine months ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2015
		Unaudited	Unaudited	Unaudited Refer note 3	Unaudited Refer note 3
1	Income from operations				
	(a) Net sales/income from operations (Including excise duty)	384,447	371,358	344,218	1,126,266
	(b) Other operating income	6,171	6,187	6,342	18,557
	Total income from operations (net)	390,618	377,545	350,560	1,144,823
2	Expenses				
	(a) Cost of material consumed	130,059	132,975	123,913	390,550
	(b) Purchase of stock-in-trade	44,362	35,829	37,693	121,085
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(3,450)	(10,326)	(6,524)	(18,490)
	(d) Employee benefits expense	44,564	42,658	40,159	130,430
	(e) Depreciation and amortisation expense	11,114	11,020	9,935	32,758
	(f) Other expenses	85,599	83,488	73,546	249,944
	Total expenses	312,248	295,644	278,722	906,277
3	Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	78,370	81,901	71,838	238,546
4	Other Income	792	828	754	3,209
5	Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	79,162	82,729	72,592	241,755
6	Finance costs (refer note 7)	1,426	1,754	2,270	5,244
7	Foreign exchange (Gain)/Loss (refer note 7)	(1,580)	(2,019)	(1,399)	(4,302)
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	79,316	82,994	71,721	240,813
9	Exceptional item	-	-	-	-
10	Profit/(Loss) from ordinary activities before tax (8-9)	79,316	82,994	71,721	240,813
11	Tax expense/(credit)	21,767	22,399	17,422	64,250
12	Net Profit /(Loss) for the period (10-11)	57,549	60,595	54,299	176,563
13	Share of(loss)/profit of joint ventures	301	(40)	168	334
14	Minority Interest	(9)	(9)	36	(24)
15	Net Profit/(Loss) after taxes, minority interest and share of loss/profit of joint ventures	57,859	60,564	54,431	176,921
16	Other Comprehensive income	(281)	(302)	115	(619)
17	Total Comprehensive income	57,578	60,262	54,546	176,302
18	Paid-up Equity Share Capital (Face value Re. 1 per share)	5,852	5,852	5,840	5,852
19	Earnings per share of Re.1/- each (not annualised)				
	(a) Basic	9.88	10.41	9.32	30.23
	(a) Diluted	9.88	10.40	9.31	30.23

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NOTES:

- 1 These consolidated unaudited financial results relate to Aurobindo Pharma Limited ('the Holding Company'), its Subsidiaries (together constitute 'the Group') and Joint Ventures and are prepared by applying Ind AS 110 - "Consolidated Financial Statements" and Ind AS 28 - "Investments in Associates and Joint ventures".
- 2 The Group and joint ventures have adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2015 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 3 The above consolidated financial results as reviewed by the audit committee have been approved by board of directors at its meeting held on February 09, 2017. A limited review of the consolidated financial results for the quarter and nine months ended December 31, 2016 have been carried out by the Statutory Auditors. The financial results and other financial information for the quarter and nine months ended December 31, 2015 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the Company's affairs.
- 4 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 5 The reconciliation of Net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	Quarter ended December 31, 2015	Nine months ended December 31, 2015
Net profit under previous GAAP	53,495	141,915
Impact on deferred tax (including on unrealised intragroup profits on inventories)	1,023	1,865
Impact of foreign currency exchange differences	(11)	2,866
Difference in measurement of employee benefit expenses	(126)	163
Other Ind AS adjustments	50	222
Net profit for the period under Ind AS	54,431	147,031

- 6 The Group has only one reportable segment namely 'Pharmaceuticals'.
- 7 Foreign exchange (gain)/loss for standalone results includes exchange difference of Rs.Nil lakhs, Rs. Nil lakhs and Rs. 2,064 lakhs for quarter ended December 31, 2016, September 30, 2016 and December 31, 2015 respectively and Rs.Nil lakhs, Rs.15,884 lakhs for the nine months ended December 31, 2016 and December 31, 2015 respectively arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of "Ind AS 23" on Borrowing costs.
- 8 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.

By Order of the Board

Place: Hyderabad
Date : February 09, 2017

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N.Govindarajan
Managing Director

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