

November 08, 2011

To
Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051

Dear Sir,

Sub: Outcome of the Board Meeting held on 8th November 2011
Ref: Company Code No. AUROPHARMA

Aurobindo Pharma Limited informs the Exchange that the Board of Directors at its Meeting held on 8th November 2011, has *inter alia* concluded the following:

The Restructuring committee, which was formed by the Board, primarily went into analyzing various aspects of restructuring and its cause effects, and debated the same in its various meetings held.

The various factors *inter alia* which were considered and analyzed:

- Underlying Business
- Loss of Diversification
- Share Market index weightage and shareholders' liquidity
- Impact on Funding cost and Risks
- Other cost related issues

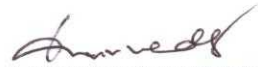
After careful analysis of various presentations made by agencies appointed and after deliberations at the committee level including analyzing above factors about segregation of API and formulations business into two separate entities, the Board concluded that at the current juncture, it would be Best to keep it status quo and not attempt any segregation by way of restructuring and loose the operational economies of combined entity in the interest of maintaining / maximizing shareholders wealth.

However, business dynamics may change in the near or future term which may become attractive for Aurobindo to re-consider the above factors and if found favorable, attempt a segregation exercise at such future time.

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED



A. MOHAN RAMI REDDY
GM (Legal) & Company Secretary

AUROBINDO PHARMA LTD

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