AUROBINDO

NEWS RELEASE

30th May 2013, Hyderabad, India.

FY 2012-13 Audited Financials

	Q4FY13 ₹ Crores	Q4FY12 ₹ Crores	Y-o-Y Variance	FY 12-13 ₹ Crores	FY 11-12 ₹ Crores	Y-o-Y Variance
Consolidated Net Operating Income	**1570.4**	1190.7	31.9%	**5855.3**	4627.4	26.5%
Consolidated Net Sales	**1551.4**	1187.9	30.6%	**5779.3**	4567.5	26.5%
Operating Profit (EBIDTA) before Fx	**239.9**	140.4	70.9%	**889.1**	610.1	45.7%
PBT before Fx (Profit)	**153.3**	57.2	68.0%	**537.5**	331.5	62.1%

Key Consolidated Financial Highlights for FY2012-13 (Audited) on Y-o-Y basis :

- Total Operating Income up by 26.5% to ₹5855.3 Crores (₹4627.4 Crores)
- Operating Profit (EBIDTA) before Fx improves to 15.2% (13.2%)
- Operating Profit (EBIDTA) before Fx up 45.7% to ₹889.1Crores (₹610.1 Crores)
- PBT before Fx up by 62.1% to ₹537.5 Crores (₹331.5 Crores)
- Basic & diluted EPS (not annualized) is ₹10.09
- Formulation Sales up by 30.1% to ₹3387.2 Crores (₹2602.7 Crores)
- API Sales up by 23% to ₹2536.2 Crores (₹2062.1 Crores)
- Formulations Sales constitute 57.2% (55.8%) and API 42.8% (44.2%) of gross sales
- Board has recommended final dividend @ 50% i.e. ₹ 0.5/- per equity shares of the face value of ₹ 1/- each

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

"Leveraging on steady flow of product approvals and traction in the existing basket across key markets has helped better capacity utilization thereby improving revenues and bottom-line on a year on year basis. We expect the growth momentum to continue through new product launches and unfolding of our injectable portfolio and deliver on better operational performance in the coming quarters with improved business mix both in formulations and APIs."

Segmental Breakup of Sales (Consolidated):

(₹ in Crores)

Particulars	Q1FY13	Q2FY13	Q3FY13	Q4FY13	FY 12-13	FY 11-12	Change
USA	328.3	424.9	513.4	486.0	1752.6	1183.6	48.1%
Europe & RoW	186.1	225.7	223.3	249.2	884.3	632.5	39.8%
ARVs	140.2	252.2	175.1	182.8	750.3	786.6	(4.6%)
Formulations	**654.6**	**902.8**	**911.8**	**918.0**	**3387.2**	**2602.7**	**30.1%**
Dossier Income	**6.8**	**11.7**	**38.6**	**18.9**	**76.0**	**59.9**	**26.9%**
SSPs	179.1	184.6	213.0	188.5	765.2	628.9	21.7%
Cephs	223.0	225.5	245.2	243.6	937.3	746.2	25.6%
Non-Pen Non -Cephs	185.0	212.0	202.0	234.7	833.7	687.0	21.4%
Active Ingredients	**587.1**	**622.1**	**660.2**	**666.8**	**2536.2**	**2062.1**	**23.0%**

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

(₹ in Crores)

Particulars	Q1FY13	Q2FY13	Q3FY13	Q4FY13	FY 12-13	FY 11-12	Change
Domestic	349.3	375.4	424.1	344.5	1493.3	1239.1	20.5%
Export	810.7	1047.8	1029.2	1155.3	4043.0	3087.2	31.0%
Total	**1160.0**	**1423.2**	**1453.3**	**1499.8**	**5536.3**	**4326.3**	**28.0%**

Global Regulatory Filings:

Filings	Cumulative Filings as on 31st Mar 2012	Filings made during Q4FY13	Filings made during FY13	Cumulative Filings as on 31st Mar 2013
ANDAs (USA)	**239**	7	30	**269**
DMFs (USA)	**160**	2	12	**172**
Formulations Dossiers in other key advanced markets (incl. Multiple registration into EU. SA, Australia, Canada)	**1647**	10	106	**1753**
API DMF/COS filings in other key regulated markets	**1994**	22	123	**2117**
Patents	**500**	9	32	**532**

Following approvals in USA (181 cumulative approvals including 26 tentative by USFDA), Australia (41 cumulative approvals by TGA) and Canada (30 cumulative approvals by Health Canada)) were received during the quarter ended 31st March 2013:

USA

1. Rizatriptan Benzoate Tablets 5mg and 10mg for acute Migrain - Final (Earlier Tentative)
2. Felodipine Extended-Release Tablets USP 2.5mg, 5mg and 10mg CVS - Final
3. Oxacillin for Injection USP 1g and 2g Anti-Infective - Final
4. Oxacillin for Injection USP 10g Anti-Infective - Final
5. Levofloxacin Injection 500mg (25mg/mL) and 750mg (25mg/mL) Anti-Infective - Final
6. Moxifloxacin Hydrochloride Tablets 400mg Anti-Infective - Tentative
7. Pioglitazone HCL and Metformin HCL Tablets 15mg/500mg and 15mg/850mg Hypoglycemic – Final (Earlier Tentative)
8. Pioglitazone Hydrochloride Tablets 15mg, 30mg and 45mg Hypoglycemic - Final
9. Irbesartan and Hydrochlorothiazide Tablets USP 150mg/12.5mg, 300mg/12.5mg and 300mg/25mg CVS -Final/TA
10. Lidocaine Hydrochloride Injection, USP Ampoules 1% (10mg/mL) [2mL & 5mL fill volumes] and 2% (20mg/mL) [2mL fill volume] Production of local anesthesia - Final
11. Lidocaine Hydrochloride Injection, USP - Single Dose Vials 1% (10mg/mL) [2mL, 5mL & 30mL fill volumes] and 2% (20mg/mL) [2mL & 5mL fill volume] Production of local anesthesia - Final
12. Valsartan HCLZ Tablets USP 80mg/12.5mg, 160mg/12.5mg, 160mg/25mg,320mg/12.5mg and 320mg/25mg CVS - Final

Australia

1. Famciclovir Tablets 125mg, 250mg, 500mg
2. Candesartan Cilexetil Tablet 4mg, 8mg,16mg, 32mg
3. Ondansetron Orodispersible Tablets 4mg, 8mg
4. Montelukast Tablets 10mg

Canada

1. Donepezil Tablets 5mg and 10mg (TA)
2. Montelukast Tablets 10mg
3. Piperacillin & Tazobactam Injection 2.25g, 3.375g, 4.5g
4. Losartan Tablets 25mg, 50mg, 100mg

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.

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AUROBINDO

AUROBINDO PHARMA LIMITED

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PART I — Rs.in Lakhs

STATEMENT OF STAND ALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2013

	Particulars	Stand alone					Consolidated				
		Three months ended			Year Ended	Year Ended	Three months ended			Year Ended	Year Ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited (refer note no.9)	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from operations**										
	(a) Net sales/income from operations (Net of excise duty)	**145,524**	141,263	107,214	**535,291**	420,461	**155,268**	155,195	117,075	**578,312**	455,056
	(b) Other operating income	**1,769**	1,874	1,997	**7,219**	7,684	**1,769**	1,814	1,997	**7,219**	7,684
	Total income from operations (net)	**147,293**	143,137	109,211	**542,510**	428,145	**157,037**	157,009	119,072	**585,531**	462,740
2	**Expenses**										
	(a) Cost of material consumed	**73,222**	85,423	64,320	**305,364**	239,329	**75,580**	84,470	66,451	**309,144**	242,436
	(b) Purchase of stock-in-trade	**1,671**	2,229	1,960	**7,809**	3,552	**5,502**	3,010	4,505	**16,958**	10,144
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**5,397**	(8,873)	490	**(12,108)**	8,987	**(615)**	(9,260)	(6,797)	**(27,025)**	(605)
	(d) Employee benefits expense	**11,127**	10,995	9,126	**43,142**	36,410	**17,518**	16,682	13,908	**66,331**	53,568
	(e) Depreciation and amortisation expense	**4,598**	4,224	3,838	**17,139**	14,294	**6,928**	6,079	5,392	**24,874**	20,053
	(f) Provision for decline in the value of long-term investment	**5,100**	-	2,687	**6,900**	2,687	-	-	-	-	-
	(g) Other expenses	**25,479**	25,113	20,263	**95,597**	77,681	**35,044**	36,198	26,965	**131,216**	96,183
	Total expenses	**126,594**	119,111	102,684	**463,843**	382,940	**139,957**	137,179	110,424	**521,498**	421,779
3	**Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)**	**20,700**	24,026	6,527	**78,667**	45,205	**17,080**	19,830	8,648	**64,033**	40,961
4	Other Income	**663**	108	830	**1,501**	1,906	**1,409**	564	592	**2,854**	2,470
5	**Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)**	**21,363**	24,134	7,357	**80,168**	47,111	**18,489**	20,394	9,240	**66,887**	43,431
6	Finance costs (refer note 7)	**2,595**	2,850	3,250	**11,474**	9,311	**3,160**	3,312	3,522	**13,133**	10,278
7	Foreign exchange (Gain)/Loss (refer note 7)	**(954)**	6,496	(9,612)	**12,382**	19,596	**130**	7,336	(10,345)	**16,344**	22,330
8	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)**	**19,722**	14,788	13,719	**56,312**	18,204	**15,199**	9,746	16,063	**37,410**	10,823
9	Exceptional item	-	-	-	-	31,986	-	-	132	-	32,118
10	**Profit /(Loss) from ordinary activities before tax (8-9)**	**19,722**	14,788	13,719	**56,312**	(13,782)	**15,199**	9,746	15,931	**37,410**	(21,295)
11	Tax expense/(credit)	**3,368**	360	4,928	**6,713**	(9,521)	**4,452**	646	5,189	**8,271**	(8,881)
12	**Net Profit /(Loss) for the period (10-11)**	**16,354**	14,428	8,791	**49,599**	(4,261)	**10,747**	9,100	10,742	**29,139**	(12,414)
13	Minority Interest						**(114)**	(81)	(58)	**(246)**	(64)
14	**Net Profit/(Loss) after taxes and minority interest (12-13)**	**16,354**	14,428	8,791	**49,599**	(4,261)	**10,861**	9,181	10,800	**29,385**	(12,350)
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	**2,912**	2,911	2,911	**2,912**	2,911					
16	Reserves excluding Revaluation Reserve				**290,998**	246,406					
17	Earnings per share of Rs.1/- each (not annualised)										
	(a) Basic	**5.62**	4.96	3.02	**17.04**	(1.46)	**3.73**	3.15	3.71	**10.09**	(4.24)
	(a) Diluted	**5.61**	4.96	3.02	**17.02**	(1.46)	**3.73**	3.15	3.71	**10.09**	(4.24)

PART II

SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31.03.2013

	Particulars	Three months ended			Year Ended	Year Ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	**131,514,844**	131,708,307	131,708,307	**131,514,844**	131,708,307
	- Percentage of Shareholding	**45.16**	45.24	45.24	**45.16**	45.24
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	**37,461,297**	35,932,297	35,523,605	**37,461,297**	35,523,605
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**23.46**	22.54	22.28	**23.46**	22.28
	- Percentage of Shares (as a % of the total share capital of the company)	**12.86**	12.34	12.20	**12.86**	12.20
	b) Non-encumbered					
	- Number of Shares	**122,235,149**	123,480,686	123,889,378	**122,235,149**	123,889,378
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**76.54**	77.46	77.72	**76.54**	77.72
	- Percentage of Shares (as a % of the total share capital of the company)	**41.97**	42.42	42.56	**41.97**	42.56

	Particulars	Three months ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	43
	Disposed of during the quarter	43
	Remaining unresolved at the end of the quarter	1

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NOTES:

1 The audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 30, 2013.

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 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.389,353 lakhs for the current year (March 31, 2012: Rs.292,108 lakhs).

5 Net sales for the current year include dossier income in standalone of Rs.2,976 lakhs (March 31, 2012:Rs.4,964 lakhs) and in consolidated of Rs.7,598 lakhs (March 31, 2012: Rs.5,985 lakhs).

6 Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.Nil, Rs.4,999 lakhs , Rs.4,789 lakhs for three months ended March 31, 2013, Dec 31, 2012, and Mar 31, 2012 respectively and Rs.13,532 lakhs for the year ended March 31,2013 and 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.

7 The Company incorporated a new wholly owned subsidiary viz. Curepro Parenterals Limited on April 19, 2013. Eugia Pharma Specialities Limited has become wholly owned subsidiary of the Company w.e.f May 2, 2013.

8 The Board recommended final dividend @50% on the equity share capital of the Company i.e Re.0.50/- per share subject to approval of members. This is in addition to interim dividend @100% on equity share capital of the Company i.e.Re.1/- per share paid in February, 2013..

9 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.

10 Exceptional item in the standalone and consolidated financial results for the year ended March 31, 2012 pertains to the redemption premium (Yield to Maturity) on redemption of Foreign currency convertible bonds

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

By Order of the Board

Place: Hyderabad
Date : May 30, 2013

www.aurobindo.com

N.Govindarajan
Managing Director

Rs. In lakhs

Statement of Assets and Liabilities

	Particulars	Stand alone		Consolidated	
		As At 31.03.2013	As At 31.03.2012	**As At 31.03.2013**	As At 31.03.2012
		Audited	Audited	**Audited**	Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	**2,912**	2,911	**2,912**	2,911
	(b) Reserves and surplus	**290,998**	246,406	**257,665**	231,054
	Sub-total - Shareholders' funds	**293,910**	249,317	**260,577**	233,965
2	**Share application money pending allotment**	-	-	-	-
3	**Minority interest**			**1,100**	1,021
4	**Non-current liabilities**				
	(a) Long-term borrowings	**104,106**	83,374	**114,826**	96,463
	(b) Deferred tax liabilities (net)	**6,794**	379	**6,800**	384
	(c) Long-term provisions	**850**	412	**900**	424
	Sub-total - Non-current liabilities	**111,750**	84,165	**122,526**	97,272
5	**Current liabilities**				
	(a) Short-term borrowings	**173,390**	160,821	**223,612**	160,821
	(b) Trade payables	**90,128**	58,486	**96,874**	66,014
	(c) Other current liabilities	**6,804**	40,577	**15,087**	58,034
	(d) Short-term provisions	**6,475**	5,755	**8,009**	6,636
	Sub-total - Current liabilities	**276,797**	265,639	**343,582**	291,505
	TOTAL- EQUITY AND LIABILITIES	**682,457**	599,121	**727,785**	623,762
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	**217,824**	218,483	**280,195**	278,592
	(b) Goodwill on consolidation		-	**5,544**	5,414
	(c) Non-current investments	**70,794**	61,032	**2,224**	1,986
	(d) Deferred tax assets (net)	-	-		543
	(e) Long-term loans and advances	**28,910**	17,849	**24,281**	10,812
	(f) Other non-current assets	**1,858**	12	**1,866**	12
	Sub-total - Non-current assets	**319,386**	297,376	**314,110**	297,359
2	**Current assets**				
	(a) Current investments	**4**	1,867	**4**	1,867
	(b) Inventories	**143,173**	121,926	**192,359**	154,556
	(c) Trade receivables	**173,059**	142,628	**159,698**	123,996
	(d) Cash and cash equivalents	**11,458**	1,401	**20,845**	7,086
	(e) Short-term loans and advances	**27,598**	26,248	**33,208**	31,485
	(f) Other current assets	**7,779**	7,675	**7,561**	7,413
	Sub-total - Current assets	**363,071**	301,745	**413,675**	326,403
	TOTAL - ASSETS	**682,457**	599,121	**727,785**	623,762