

August 23, 2016

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

Sub: Un-audited Financial Results for the first Quarter ended 30th June, 2016

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited Financial Results of the Company for the first Quarter ended 30th June, 2016, as was approved at the Meeting of the Board of Directors of the Company held on 23rd August 2016 along with Limited Review Reports of the Statutory Auditors of the Company.

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B. Reddy

B ADI REDDY
Company Secretary



AUROBINDO PHARMA LIMITED

(CIN :L24239TG1986PLC015190)

PAN No. AABCA7366H

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Regd. Off. : Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038 T.S., INDIA Tel : +91 40 2373 6370 Fax : +91 40 2374 7340, Email : info@aurobindo.com

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AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

Regd.Office: Plot No.2, Maitrivihar, Ameerpet, Hyderabad - 500 038, India
Tel: +91 040 23736370 ; Fax: +91 40 23747340 ; Email: info@aurobindo.com

(Rs. In lakhs)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR QUARTER ENDED 30.06.2016

Particulars	Standalone	
	Three months ended	
	30.06.2016	30.06.2015
	Unaudited	Unaudited Refer note 2 and 3
1 Income from operations		
(a) Net sales/income from operations (Net of excise duty)	232,858	216,314
(b) Other operating income	6,118	5,648
Total income from operations (net)	238,976	221,962
2 Expenses		
(a) Cost of material consumed	112,231	110,515
(b) Purchase of stock-in-trade	119	9
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,809	(5,231)
(d) Employee benefits expense	22,454	18,929
(e) Depreciation and amortisation expense	7,040	6,315
(f) Other expenses	41,714	37,594
Total expenses	189,367	168,131
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	49,609	53,831
4 Other Income	978	2,475
5 Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	50,587	56,306
6 Finance costs (refer note 7)	1,397	1,504
7 Foreign exchange (Gain)/Loss (refer note 7)	(1,112)	498
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	50,302	54,304
9 Exceptional item	-	-
10 Profit /(Loss) from ordinary activities before tax (8-9)	50,302	54,304
11 Tax expense/(credit)	11,199	13,509
12 Net Profit /(Loss) for the period (10-11)	39,103	40,795
13 Other Comprehensive income	(36)	(115)
14 Total Comprehensive income (12+13)	39,067	40,680
15 Paid-up Equity Share Capital (Face value Re. 1 per share)	5,852	2,920
16 Earnings per share of Re.1/- each (not annualised)		
(a) Basic	6.68	6.97
(a) Diluted	6.67	6.96



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NOTES:

- 1 The Company has 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.
- 2 The above standalone financial results as reviewed by the audit committee have been approved by board of directors at its meeting held on August 23, 2016. A limited review of the standalone results for the quarter ended June 30, 2016 have been carried out by the Statutory Auditors. The financial results and other financial information for the quarter ended June 30, 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.
- 3 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.
- 4 The reconciliation of Net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	3 months ended June 30, 2015
Net profit under previous GAAP	40,602
Difference in measurement of employee benefit expenses	193
Net profit for the period under Ind AS	40,795

- 5 The Company's operates in only one segment viz. 'Pharmaceutical Products'.
- 6 Sales of standalone for the current quarter include exports Rs.201,825 Lakhs (June 30, 2015 Rs.177,669 lakhs).
- 7 Foreign exchange (gain)/loss for standalone results includes exchange difference of Rs. 3,652 lakhs and Rs. 6,424 lakhs for three months ended June 30, 2016 and June 30, 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.
- 9 The Company on July 22, 2015, had allotted 291,982,275 equity shares of Re.1/- each to the shareholders of the Company as Bonus shares in the ratio of 1:1. Consequent to the aforesaid allotment, the paid up equity share capital of the Company had increased from 291,982,275 Equity Shares of Re.1/- each to 583,964,550 Equity Shares of Re.1/- each. The earnings per share has been adjusted for bonus issue for previous period presented in accordance with Ind AS 33, Earning per share.
- 10 During the quarter (i) Auro AR LLC, a step down subsidiary was incorporated w.e.f May 2, 2016 as a Special Purpose Entity, (ii) Aurobindo Pharma USA LLC, a step down subsidiary was incorporated w.e.f April 14, 2016.

Place: Hyderabad
Date : August 23, 2016

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By Order of the Board

N.Govindarajan
Managing Director



Limited Review Report**Review Report to
The Board of Directors
Aurobindo Pharma Limited**

We have reviewed the accompanying statement of unaudited financial results of Aurobindo Pharma Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Vikas Kumar Pansari
Partner
Membership No.:093649



Place: Hyderabad
Date: August 23, 2016

AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

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(Rs. In lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2016

Particulars	Consolidated	
	Three months ended	
	30.06.2016	30.06.2015
	Unaudited	Unaudited Refer note 3 and 4
1 Income from operations		
(a) Net sales/income from operations (Net of excise duty)	366,391	324,229
(b) Other operating income	6,199	5,664
Total income from operations (net)	372,590	329,893
2 Expenses		
(a) Cost of material consumed	127,516	119,885
(b) Purchase of stock-in-trade	40,894	32,252
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(4,713)	(901)
(d) Employee benefits expense	43,208	36,119
(e) Depreciation and amortisation expense	10,624	8,899
(f) Other expenses	76,789	70,033
Total expenses	294,318	266,287
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	78,272	63,606
4 Other Income	1,589	2,937
5 Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	79,861	66,543
6 Finance costs (refer note 7)	2,064	2,083
7 Foreign exchange (Gain)/Loss (refer note 7)	(704)	1,058
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	78,501	63,402
9 Exceptional item	-	-
10 Profit /(Loss) from ordinary activities before tax (8-9)	78,501	63,402
11 Tax expense/(credit)	20,084	16,343
12 Net Profit /(Loss) for the period (10-11)	58,417	47,059
13 Share of(loss)/profit of joint ventures	73	133
14 Minority Interest	(6)	(53)
15 Net Profit/(Loss) after taxes, minority interest and share of loss/profit of joint ventures	58,496	47,245
16 Other Comprehensive income	(36)	(115)
17 Total Comprehensive income	58,460	47,130
18 Paid-up Equity Share Capital (Face value Re. 1 per share)	5,852	2,920
19 Earnings per share of Re.1/- each (not annualised)		
(a) Basic	9.99	8.09
(a) Diluted	9.99	8.09



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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 August 23, 2016. A limited review of the consolidated financial results for the quarter ended June 30, 2016 have been carried out by the Statutory Auditors. The financial results and other financial information for the quarter ended June 30, 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	3 months ended
Net profit under previous GAAP	43,244
Impact on deferred tax (including on unrealised intragroup profits on inventories)	2,292
Impact of foreign currency exchange differences	1,567
Difference in measurement of employee benefit expenses	191
Other Ind AS adjustments	(49)
Net profit for the period under Ind AS	47,245

- 6 The Group has only one reportable segment namely 'Pharmaceuticals'.
- 7 Foreign exchange (gain)/loss for consolidated results includes exchange difference of Rs.3,652 lakhs and Rs.6,424 lakhs for three months ended June 30, 2016 and June 30, 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.
- 9 The Company on July 22, 2015, had allotted 291,982,275 equity shares of Re.1/- each to the shareholders of the Company as Bonus shares in the ratio of 1:1. Consequent to the aforesaid allotment, the paid up equity share capital of the Company had increased from 291,982,275 Equity Shares of Re.1/- each to 583,964,550 Equity Shares of Re.1/- each. The earnings per share has been adjusted for bonus issue for previous period presented in accordance with Ind AS 33, Earning per share.
- 10 During the quarter (i) Auro AR LLC, a step down subsidiary was incorporated w.e.f May 2, 2016 as a Special Purpose Entity, (ii) Aurobindo Pharma USA LLC, a step down subsidiary was incorporated w.e.f April 14, 2016.

Place: Hyderabad

Date : August 23, 2016

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By Order of the Board


 N. Govindarajan
 Managing Director


Limited Review Report**Review Report to
The Board of Directors
Aurobindo Pharma Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of Aurobindo Pharma Limited comprising Aurobindo Pharma Limited ('the Company') and its subsidiaries (together, 'the Group'), and joint ventures, for the quarter ended June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review revenues and assets of Rs. 176,986 lakhs and Rs. 501,852 lakhs respectively, included in the accompanying unaudited consolidated financial results relating to subsidiaries, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and joint ventures is based solely on the reports of the other auditors.

Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement..

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Vikas Kumar Pansari
Partner
Membership No.: 093649



Place: Hyderabad
Date: August 23, 2016