

November 14, 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 second Quarter and half year ended 30th September, 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 second Quarter and half year ended 30th September, 2016, as were approved at the Meeting of the Board of Directors of the Company held on 14th November, 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. Adi Reddy

B ADI REDDY
Company Secretary



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@aubindo.com

(Rs. In lakhs)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016						
Particulars	Quarter ended			Half year ended		
	30.09.2016		30.09.2015	30.09.2016		30.09.2015
	Unaudited	Unaudited		Unaudited	Unaudited	
1 Income from operations						
(a) Net sales/income from operations (Including excise duty)	234,921	236,841	216,193	471,762	436,407	
(b) Other operating income	6,095	6,118	5,296	12,213	10,944	
Total income from operations (net)	241,016	242,959	221,489	483,975	447,351	
2 Expenses						
(a) Cost of material consumed	122,783	116,214	108,576	238,997	222,991	
(b) Purchase of stock-in-trade	254	119	194	373	203	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,043)	5,809	(1,612)	1,766	(6,843)	
(d) Employee benefits expense	21,945	22,454	19,532	44,399	38,461	
(e) Depreciation and amortisation expense	7,125	7,040	6,553	14,165	12,868	
(f) Other expenses	40,768	41,714	39,549	82,482	77,143	
Total expenses	188,832	193,350	172,792	382,182	344,823	
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	52,184	49,609	48,697	101,793	102,528	
4 Other Income	323	978	299	1,302	2,774	
5 Profit/(Loss) from ordinary activities before finance costs, foreign exchange (gain)/loss and exceptional items (3+4)	52,507	50,587	48,996	103,095	105,302	
6 Finance costs (refer note 7)	1,193	1,397	1,667	2,590	3,171	
7 Foreign exchange (Gain)/Loss (refer note 7)	(3,149)	(1,112)	2,446	(4,261)	2,944	
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	54,463	50,302	44,883	104,766	99,187	
9 Exceptional item						
10 Profit/(Loss) from ordinary activities before tax (8-9)	54,463	50,302	44,883	104,766	99,187	
11 Tax expense/(credit)	12,539	11,199	10,756	23,737	24,265	
12 Net Profit/(Loss) for the period (10-11)	41,924	39,103	34,127	81,029	74,922	
13 Other Comprehensive income	(302)	(36)	(108)	(338)	(223)	
14 Total Comprehensive income (12+13)	41,622	39,067	34,019	80,691	74,699	
15 Paid-up Equity Share Capital (Face value Re. 1 per share)	5,852	5,852	5,840	5,852	5,840	
16 Earnings per share of Re.1/- each (not annualised)						
(a) Basic	7.16	6.68	5.82	13.85	12.78	
(a) Diluted	7.16	6.67	5.82	13.84	12.77	



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 November 14, 2016. A limited review of the standalone results for the quarter and half year ended September 30, 2016 have been carried out by the Statutory Auditors. The financial results and other financial information for the quarter and half year ended September 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	Quarter ended September 30, 2015	Half year ended September 30, 2015
Net profit under previous GAAP	34,009	74,611
Difference in measurement of employee benefit expenses	96	289
Others	22	22
Net profit for the period under Ind AS	34,127	74,922

- 5 The Company's operates in only one segment viz. 'Pharmaceutical Products'.
- 6 Sales of standalone for the current quarter include exports Rs.195,497 Lakhs (September 30, 2015 Rs.178,500 lakhs).
- 7 Foreign exchange (gain)/loss for standalone results includes exchange difference of Rs.Nil lakhs, Rs. 3,652 lakhs and Rs. 7,396 lakhs for quarter ended September 30, 2016, June 30, 2016 and September 30, 2015 respectively and Rs.Nil lakhs, Rs.13,819 lakhs for the half year ended September 30, 2016 and September 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 Board has approved an interim dividend @125% i.e. Re.1.25 (One Rupee and Paise twenty five only) per equity share of Re.1/- (Rupee One only) for the year 2016-17.

By Order of the Board


N. Govindarajan
Managing Director

www.aurobindo.com

Place: Hyderabad
Date : November 14, 2016

Statement of stand alone assets and liabilities

(Rs. In lakhs)

Sl. No.	PARTICULARS	As at 30.09.2016	
		(Unaudited)	
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	272,221	
	Capital work-in-progress	95,507	
	Financial assets		
	Investments	133,172	
	Loans	3,968	
	Other financial assets	6,310	
	Current tax assets (net)	4,421	
	Other non-current assets	8,647	
	Sub-total - Non-Current assets	524,246	
2	Current assets		
	Inventories	243,887	
	Financial assets		
	Investments		2
	Trade receivables	409,062	
	Cash and cash equivalents	2,224	
	Loans	975	
	Other financial assets	4,141	
	Other current assets	64,640	
	Sub-total - Current assets	724,931	
	TOTAL - ASSETS	1,249,177	
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,852	
	Other equity	755,907	
	Sub-total - Equity	761,759	
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	18,875	
	Provisions	2,587	
	Deferred tax liability, net	545	
	Sub-total - Non-current liabilities	22,007	
3	Current liabilities		
	Financial liabilities		
	Borrowings	305,052	
	Trade payables	138,642	
	Other financial liabilities	13,447	
	Other current liabilities	2,753	
	Provisions	5,517	
	Sub-total - Current liabilities	465,411	
	TOTAL EQUITY AND LIABILITIES	1,249,177	



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Limited Review Report

Review Report to
The Board of Directors
Aurobindo Pharma Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Aurobindo Pharma Limited ('the Company') for the quarter ended September 30, 2016 and year to date from April 01, 2016 to September 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.

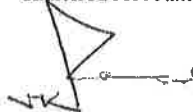
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

We have neither audited nor reviewed the accompanying financial results and other financial information for the quarter and year to date period ended September 30, 2015, which have been presented solely based on the information compiled by Management.

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: November 14, 2016

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

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(Rs. in lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016						
Particulars	Quarter ended		Consolidated		Half year ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2015
	Unaudited	Unaudited	Unaudited Refer note 3 and 4	Unaudited	Unaudited Refer note 3 and 4	Unaudited Refer note 3 and 4
1 Income from operations						
(a) Net sales/income from operations (including excise duty)	371,358	370,460	331,175	741,818	659,370	659,370
(b) Other operating income	6,187	6,199	5,336	12,386	11,000	11,000
Total income from operations (net)	377,545	376,659	336,511	754,204	670,370	670,370
2 Expenses						
(a) Cost of material consumed	137,485	131,585	119,440	269,070	243,291	243,291
(b) Purchase of stock-in-trade	35,829	40,894	33,750	76,723	66,002	66,002
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(10,326)	(4,713)	(1,976)	(15,039)	(2,877)	(2,877)
(d) Employee benefits expense	42,658	43,208	37,303	85,866	73,422	73,422
(e) Depreciation and amortisation expense	11,020	10,624	9,263	21,644	18,162	18,162
(f) Other expenses	78,978	76,789	70,092	155,767	140,125	140,125
Total expenses	295,644	298,387	267,872	594,031	538,125	538,125
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	81,901	78,272	68,639	160,173	132,245	132,245
4 Other Income	828	1,589	1,219	2,417	4,156	4,156
5 Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	82,729	79,861	69,858	162,590	136,401	136,401
6 Finance costs (refer note 7)	1,754	2,064	2,406	3,818	4,489	4,489
7 Foreign exchange (Gain)/Loss (refer note 7)	(2,019)	(704)	4,392	(2,723)	5,450	5,450
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	82,994	78,501	63,060	161,495	126,462	126,462
9 Exceptional item	-	-	-	-	-	-
10 Profit / (Loss) from ordinary activities before tax (8-9)	82,994	78,501	63,060	161,495	126,462	126,462
11 Tax expense/(credit)	22,399	20,084	17,669	42,483	34,012	34,012
12 Net Profit / (Loss) for the period (10-11)	60,595	58,417	45,391	119,012	92,450	92,450
13 Share of(loss)/profit of joint ventures	(40)	73	(143)	33	(10)	(10)
14 Minority Interest	(9)	(6)	(107)	(15)	(160)	(160)
15 Net Profit/(Loss) after taxes, minority interest and share of loss/profit of joint ventures	60,564	58,496	45,355	119,060	92,600	92,600
16 Other Comprehensive income	(302)	(36)	(108)	(338)	(223)	(223)
17 Total Comprehensive income	60,262	58,460	45,247	118,722	92,377	92,377
18 Paid-up Equity Share Capital (Face value Re. 1 per share)	5,852	5,852	5,840	5,852	5,840	5,840
19 Earnings per share of Re.1/- each (not annualised)						
(a) Basic	10.41	9.99	7.77	20.40	15.86	15.86
(a) Diluted	10.40	9.99	7.76	20.40	15.85	15.85



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 November 14, 2016. A limited review of the consolidated financial results for the quarter and half year ended September 30, 2016 have been carried out by the Statutory Auditors. The financial results and other financial information for the quarter and half year ended September 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	Quarter ended September 30, 2015	Half year ended September 30, 2015
Net profit under previous GAAP	45,176	88,419
Impact on deferred tax (including on unrealised intragroup profits on inventories)	(1,450)	842
Impact of foreign currency exchange differences	1,310	2,877
Difference in measurement of employee benefit expenses	99	290
Other Ind AS adjustments	220	173
Net profit for the period under Ind AS	45,355	92,600
- 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 and Rs. 7,396 lakhs for quarter ended September 30, 2016, June 30, 2016 and September 30, 2015 respectively and Rs.Nil lakhs, Rs.13,819 lakhs for the half year ended September 30, 2016 and September 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 Board has approved an interim dividend @125% i.e. Re.1.25 (One Rupee and Paise twenty five only) per equity share of Rs1/- (Rupee One only) for the year 2016-17.

By Order of the Board

N.Govindarajan

Managing Director

Place: Hyderabad

Date : November 14, 2016

www.aurobindo.com



Statement of consolidated assets and liabilities

(Rs. in lakhs)

Sl. No.	PARTICULARS	As at	
		30.09.2016	(Unaudited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	361,487	
	Capital work-in-progress	111,597	
	Goodwill	43,343	
	Other intangible assets	38,201	
	Financial assets		
	Investments	16,893	
	Loans	539	
	Other financial assets	6,646	
	Deferred tax assets, net	16,186	
	Current tax assets, net	4,424	
	Other non-current assets	8,734	
	Sub-total - Non-Current assets	608,050	
2	Current assets		
	Inventories	420,100	
	Financial assets		
	Investments	278	
	Trade receivables	272,714	
	Cash and cash equivalents	70,327	
	Loans	1,051	
	Financial assets - receivable from bank	121,670	
	Other financial assets	1,570	
	Current tax assets, net	526	
	Other current assets	81,773	
	Sub-total - Current assets	970,009	
	TOTAL - ASSETS	1,578,059	
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,852	
	Other equity	839,127	
	Non-controlling interest	264	
	Sub-total - Equity	845,243	
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	46,280	
	Provisions	2,791	
	Deferred tax liabilities	1,972	
	Other non-current liabilities	-	
	Sub-total - Non-current liabilities	51,043	
3	Current liabilities		
	Financial liabilities		
	Borrowings	347,014	
	Trade payables	245,612	
	Other financial liabilities	15,851	
	Other current liabilities	60,071	
	Provisions	13,225	
	Sub-total - Current liabilities	681,773	
	TOTAL EQUITY AND LIABILITIES	1,578,059	



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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Fax : +91 40 6736 2200

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aurobindo Pharma Limited Group comprising Aurobindo Pharma Limited ('the Company') and its subsidiaries (together, 'the Group'), and joint ventures, for the quarter ended September 30, 2016 and year to date from April 01, 2016 to September 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.
2. 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.
3. We did not review assets of Rs. 530,803 lakhs as at September 30, 2016 and revenues of Rs. 184,589 lakhs and Rs. 364,798 lakhs for the quarter and the year to date period ended September 30, 2016 respectively, included in the accompanying unaudited consolidated financial results relating to 11 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 is based solely on the reports of the other auditors.
4. 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.
5. We have neither audited nor reviewed the accompanying consolidated financial results and other financial information for the quarter and year to date period ended September 30, 2015, which have been presented solely based on the information compiled by Management.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/B300004
Chartered Accountants



per Vilas Kumar Pansari
Partner
Membership No.: 093649



Place: Hyderabad
Date: November 14, 2016