

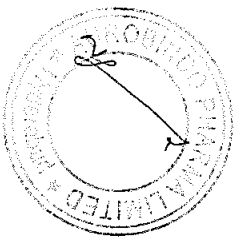
**AUROBINDO PHARMA LIMITED**  
(CIN - 124239/A/P/1986/PLC/015190)

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**STATEMENT OF STAND ALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2014**

Rs. in lakhs

PART I	Particulars	Stand alone				Consolidated					
		Three months ended		Year Ended		Three months ended		Year Ended			
		Audited (refer note no.11)	Unaudited	Audited (refer note no.11)	Audited	Unaudited	Unaudited	Audited	Audited		
1	Income from operations										
	(a) Net sales/Income from operations (Net of excise duty)	197,926	189,291	145,524	704,957	535,291	230,588	213,552	155,268	803,848	578,312
	(b) Other operating income	2,376	504	1,769	6,114	7,219	2,393	504	1,769	6,131	7,219
	<b>Total Income from operations (net)</b>	<b>200,302</b>	<b>189,795</b>	<b>147,293</b>	<b>711,071</b>	<b>542,510</b>	<b>232,981</b>	<b>214,056</b>	<b>157,037</b>	<b>809,979</b>	<b>585,531</b>
2	Expenses										
	(a) Cost of material consumed	93,809	88,028	73,222	342,234	305,364	98,153	90,294	75,580	352,306	309,144
	(b) Purchase of stock-in-trade	952	6,424	1,671	9,689	7,809	1,331	9,155	5,502	18,497	16,958
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,440)	(4,648)	5,397	(3,575)	(12,108)	(9,702)	(9,677)	(615)	(10,200)	(27,025)
	(d) Employee benefits expense	13,763	13,347	11,127	51,420	43,142	23,362	21,343	17,518	83,192	66,331
	(e) Depreciation and amortisation expense	4,582	4,719	4,598	18,597	17,139	8,802	7,597	6,928	31,253	24,874
	(f) Provision for decline in the value of long-term investment	5,900	-	5,100	8,400	6,900	-	-	-	-	-
	(g) Other expenses	31,207	28,662	25,479	110,955	95,597	463,843	38,561	35,044	152,903	131,216
	<b>Total expenses</b>	<b>143,773</b>	<b>136,532</b>	<b>126,594</b>	<b>537,720</b>	<b>463,843</b>	<b>167,488</b>	<b>157,273</b>	<b>139,957</b>	<b>627,951</b>	<b>521,498</b>
3	Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	56,529	53,263	20,700	173,351	78,667	65,493	56,783	17,080	182,028	64,033
4	Other Income	1,482	1,313	663	3,287	1,501	1,065	356	1,409	2,324	2,854
5	Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	58,011	54,576	21,363	176,638	80,168	66,558	57,139	18,489	184,352	66,887
6	Finance costs (refer note 6)	2,875	1,745	2,595	8,662	11,474	3,423	2,374	3,160	10,794	13,133
7	Foreign exchange (Gain)/Loss (refer note 6)	(3,741)	(2,021)	(954)	16,029	12,382	(3,556)	(208)	130	20,306	16,344
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	58,877	54,852	19,722	151,947	56,312	66,691	54,973	15,199	153,252	37,410
9	Exceptional item	-	-	-	-	-	-	-	-	-	-
10	Profit/(Loss) from ordinary activities before tax (8-9)	58,877	54,852	19,722	151,947	56,312	66,691	54,973	15,199	153,252	37,410
11	Tax expense/(credit)	15,817	13,036	3,368	34,738	6,713	16,528	13,361	4,452	36,345	8,271
12	Net Profit/(Loss) for the period (10-11)	43,060	41,816	16,354	117,209	49,599	50,163	41,612	10,747	116,907	29,139
13	Minority Interest	-	-	-	-	-	(18)	(137)	(114)	(378)	(246)
14	Net Profit/(Loss) after taxes and minority interest (12-13)	43,060	41,816	16,354	117,209	49,599	50,181	41,749	10,861	117,285	29,385
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	2,915	2,912	2,912	2,915	2,912	-	-	-	40,27	10,09
16	Reserves excluding Revaluation Reserve	14,78	14,36	5,62	40,24	17,04	17,23	14,34	3,73	40,22	10,09
17	Earnings per share of Re.1/- each (not annualised)	14.77	14.34	5.61	40.20	17.02	17.21	14.32	3.73	40.22	10.09
	(a) Basic										
	(g) Diluted										

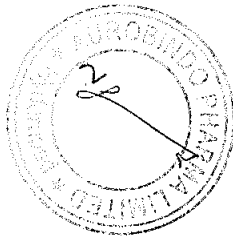


## PART II

## SELECT INFORMATION FOR THE QUARTER &amp; YEAR ENDED 31.03.2014

PARTICULARS	Three months ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>A</b>					
<b>1 PUBLIC SHAREHOLDING</b>					
- Number of Shares	132,281,235	131,834,694	131,514,844	132,281,235	131,514,844
- Percentage of Shareholding	45.39	45.27	45.16	45.39	45.16
<b>2 PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>					
a) Pledged/Encumbered					
- Number of Shares	29,856,797	34,931,797	37,461,297	29,856,797	37,461,297
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	18.76	21.92	23.46	18.76	23.46
- Percentage of Shares (as a % of the total share capital of the company)	10.24	12.00	12.86	10.24	12.86
b) Non-encumbered					
- Number of Shares	129,318,989	124,444,799	122,235,149	129,318,989	122,235,149
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	81.24	78.08	76.54	81.24	76.54
- Percentage of Shares (as a % of the total share capital of the company)	44.37	42.73	41.97	44.37	41.97

PARTICULARS	Three months ended
	31.03.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	81
Disposed of during the quarter	81
Remaining unresolved at the end of the quarter	Nil

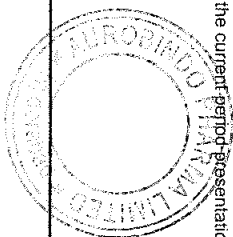


NOTES:

- 1 The above audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 30, 2014.
- 2 The consolidated 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 Venture
- 3 The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'
- 4 FOB value of exports for standalone is Rs.532,690 lakhs for the current year (March 31, 2013:Rs.387,101 lakhs)
- 5 Net sales for the current year include dossier income in standalone of Rs.979 lakhs (March 31, 2013:Rs.2,979 lakhs) and in consolidated of Rs.1650 lakhs (March 31, 2013:Rs.7,598 lakhs).
- 6 Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.5,058 lakhs, Rs.5,196 lakhs, Rs.Nil, for three months ended March 31, 2014, Dec 31, 2013, and Mar 31, 2013 respectively and Rs.20,222 lakhs for the year ended March 31,2014 and 13,532 lakhs for the year ended March 31, 2013 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 With effect from April 1, 2013, the Company has changed the accounting policy for valuation of cost of the inventory from 'first-in -first out' basis to 'moving average basis'. Accordingly, this has resulted in decrease/(increase) in the value of inventory on standalone and consolidated basis as at March 31, 2014 by Rs. 224 lakhs and Rs. 911 lakhs respectively, and decrease / (increase) in profit before tax on standalone basis for the quarter ended December 31, 2013, quarter ended March 31, 2014, and year ended March 31, 2014 by Rs. (317) lakhs, Rs. 153 lakhs and Rs. 224 lakhs respectively and on consolidated basis by Rs. (2,390) lakhs, Rs. 868 lakhs and Rs. 918 lakhs respectively.
- 8 Two step down subsidiaries viz Aurobindo Pharma Colombia S.A.S - Colombia and Aurovitas Unipessoal Ltda, Portugal have been incorporated during the quarter. With effect from April 01, 2014 Arrow Geneniques SAS- France, Actavis France SAS- France, Actavis Management GmbH, Germany, Actavis Deutschland GmbH & Co.KG, Germany, Actavis Spain S.A- Spain and Actavis BV- Netherlands have become step down subsidiaries of the Company. Aurovitas S.L.- Spain has been incorporated as step down subsidiary of the Company during April, 2014.
- 9 The Board has approved a second interim dividend @175% on the equity share capital of the Company i.e. Rs.1,75/- per share. This is in addition to interim dividend @125% on equity share capital of the Company i.e.Rs.1.25 per share paid in November, 2013. The Board of directors do not recommend any further dividend for the year 2013-14.
- 10 During the quarter the Company has allotted 1,18,231 equity shares of Re.1/- each on 10.03.2014 in addition to the allotment of 1,27,500 equity shares of Re.1/- each on 09.01.2014 on exercise of options granted under ESOP. Consequently the paid up share capital of the Company has increased to 29,14,57,021 equity shares of Re.1/- each
- 11 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 and unaudited consolidated 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.
- 12 Previous period/year figures have been regrouped/rearranged wherever considered necessary to conform to the current period presentation.

Place: Hyderabad  
Date: May 30, 2014

www.aurobindo.com



By Order of the Board

N Govindarajan  
Managing Director

## Statement of Assets and Liabilities

Rs. In lakhs

Particulars	Stand alone		Consolidated	
	As At 31.03.2014 Audited	As At 31.03.2013 Audited	As At 31.03.2014 Audited	As At 31.03.2013 Audited
<b>A</b>				
<b>EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital:	2,915	2,912	2,915	2,912
(b) Reserves and surplus	398,324	290,998	372,100	257,865
Sub-total - Shareholders' funds	401,239	293,910	375,015	260,577
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Minority interest</b>	-	-	2,567	1,100
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	103,231	104,106	127,935	114,826
(b) Deferred tax liabilities (net)	20,525	6,794	20,543	6,800
(c) Long-term provisions	830	860	918	900
Sub-total - Non-current liabilities	124,586	111,750	149,396	122,526
<b>5 Current liabilities</b>				
(a) Short-term borrowings	178,255	173,390	235,456	223,612
(b) Trade payables	123,616	90,128	135,120	96,375
(c) Other current liabilities	19,239	6,804	38,768	15,087
(d) Short-term provisions	10,618	6,475	12,859	8,009
Sub-total - Current liabilities	331,728	276,797	422,003	343,083
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>857,553</b>	<b>682,457</b>	<b>948,981</b>	<b>727,286</b>
<b>B</b>				
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	214,183	217,824	295,500	280,195
(b) Goodwill on consolidation	-	-	7,638	5,544
(c) Non-current investments	87,257	70,794	1,975	2,224
(d) Deferred tax assets (net)	-	-	5	-
(e) Long-term loans and advances	46,360	28,910	78,904	23,782
(f) Other non-current assets	1,634	1,858	1,841	1,866
Sub-total - Non-current assets	349,434	319,386	385,863	313,611
<b>2 Current assets</b>				
(a) Current investments	3	-	3	-
(b) Inventories	171,181	143,173	236,754	192,359
(c) Trade receivables	297,012	173,059	263,657	159,698
(d) Cash and cash equivalents	973	11,458	17,858	20,845
(e) Short-term loans and advances	31,473	27,598	37,719	33,208
(f) Other current assets	7,477	7,779	7,127	7,561
Sub-total - Current assets	508,119	363,071	563,118	413,675
<b>TOTAL - ASSETS</b>	<b>857,553</b>	<b>682,457</b>	<b>948,981</b>	<b>727,286</b>

