

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

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

(Rs. in lakhs)

STATEMENT OF STAND ALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2015

PART I	Particulars	Stand alone				Consolidated					
		Three months ended		Year Ended		Three months ended		Year Ended			
		31.03.2015 Audited (refer note 13)	31.12.2014 Unaudited	31.03.2014 Audited (refer note 13)	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Unaudited	31.12.2014 Unaudited	31.03.2014 Unaudited	31.03.2015 Audited	31.03.2014 Audited
1	Income from operations	202,042	207,436	197,926	801,800	704,957	314,397	314,246	230,588	1,204,323	803,848
	(a) Net sales/Income from operations (Net of excise duty)	1,799	2,363	2,376	7,710	6,114	1,810	2,370	2,393	7,729	6,131
	(b) Other operating income	203,841	209,799	200,302	809,510	711,071	316,207	316,616	232,981	1,212,052	809,979
2	Total income from operations (net)	104,033	98,365	93,809	392,033	342,234	103,234	113,129	98,153	412,281	352,306
	(a) Cost of material consumed	114	179	952	1,576	9,689	33,657	45,213	1,331	171,227	18,497
	(b) Purchase of stock-in-trade	(10,382)	1,216	(6,440)	(15,909)	(3,575)	469	(9,675)	(9,702)	(32,948)	(10,200)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18,851	17,262	13,763	66,875	51,420	37,332	33,472	22,220	130,226	80,243
	(d) Employee benefits expense	6,266	5,955	4,582	24,515	18,597	8,467	6,726	8,802	33,261	31,253
	(e) Depreciation and amortisation expense	5,400	5,900	5,900	5,400	8,400	75,906	73,260	46,516	274,904	155,684
	(f) Provision for decline in the value of long-term investment	35,779	36,438	31,207	134,493	110,955	259,065	262,125	167,320	988,951	627,783
	(g) Other expenses	160,061	159,415	143,773	608,983	537,720	57,142	54,491	167,320	988,951	627,783
	Total expenses	43,780	50,384	56,529	200,527	173,351	57,142	54,491	65,661	223,101	182,196
3	Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	627	1,171	1,482	4,232	3,287	674	3,592	897	8,076	2,156
4	Other Income	44,407	51,555	58,011	204,759	176,638	57,816	58,083	66,558	231,177	184,352
5	Profit/(Loss) from ordinary activities before finance costs, foreign exchange (gain)/ loss and exceptional items (3+4)	1,409	1,485	2,875	5,658	8,662	2,260	2,189	3,423	8,431	10,794
6	Finance costs (refer note 5)	212	1,086	(3,741)	5,067	16,029	(119)	2,020	(3,556)	5,960	20,306
7	Foreign exchange (Gain)/Loss (refer note 5)	42,786	48,984	58,877	194,034	151,947	55,675	53,874	66,691	216,786	153,252
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	42,786	48,984	58,877	194,034	151,947	55,675	53,874	66,691	216,786	153,252
9	Exceptional item	42,786	48,984	58,877	194,034	151,947	55,675	53,874	66,691	216,786	153,252
10	Profit/(Loss) from ordinary activities before tax (8-9)	9,085	9,557	15,817	42,400	34,738	15,340	15,634	16,528	59,660	36,345
11	Tax expense/(credit)	33,701	39,427	43,060	151,634	117,209	40,335	38,240	50,163	157,126	116,907
12	Net Profit/(Loss) for the period (10-11)	33,701	39,427	43,060	151,634	117,209	40,335	38,240	50,163	157,126	116,907
13	Minority Interest	33,701	39,427	43,060	151,634	117,209	40,380	38,435	50,181	157,577	117,285
14	Net Profit/(Loss) after taxes and minority interest (12-13)	2,920	2,915	2,915	2,920	2,915	13,84	13,19	17,23	54,05	40,27
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	11,55	13,52	14,78	52,01	40,24	13,84	13,17	17,21	54,00	40,27
16	Reserves excluding Revaluation Reserve	11,55	13,52	14,77	51,97	40,20	13,84	13,17	17,21	54,00	40,27
17	Earnings per share of Re-1/- each (not annualised)										
	(a) Basic	11.55	13.52	14.78	52.01	40.24	13.84	13.19	17.23	54.05	40.27
	(a) Diluted	11.55	13.52	14.77	51.97	40.20	13.84	13.17	17.21	54.00	40.27



SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31.03.2015

Particulars	Three months ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A					
1 PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	134,406,489	133,888,935	132,281,235	134,406,489	132,281,235
- Percentage of Shareholding	46.03	45.94	45.39	46.03	45.39
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	10,006,000	13,490,000	29,856,797	10,006,000	29,856,797
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	6.35	8.56	18.76	6.35	18.76
- Percentage of Shares (as a % of the total share capital of the company)	3.43	4.63	10.24	3.43	10.24
b) Non-encumbered					
- Number of Shares	147,569,786	144,085,786	129,318,989	147,569,786	129,318,989
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	93.65	91.44	81.24	93.65	81.24
- Percentage of Shares (as a % of the total share capital of the company)	50.54	49.43	44.37	50.54	44.37

Particulars	Three months ended
	31.03.2015
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	43
Disposed of during the quarter	43
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 28, 2015.
- 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 a 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.625,141 lakhs for the current year (March 31, 2014 Rs.532,690 lakhs).
- 5 Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs. Nil, Rs.4,635 lakhs, Rs.5,058 lakhs, for three months ended March 31, 2015, December 31, 2014, and March 31, 2014 respectively and Rs.7,556 lakhs for the year ended March 31, 2015 and Rs.20,222 lakhs for the year ended March 31, 2014 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.
- 6 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.
- 7 Pursuant to the requirements of Schedule II to the Companies Act, 2013, the management of the Company had reassessed the useful lives of fixed assets held as at April 1, 2014. Based on such internal technical reassessment the Company has accounted for additional depreciation amounting to Rs.1,135 lakhs and Rs.5,052 lakhs for three months and year ended March 31, 2015 respectively in stand alone results and Rs.1216 lakhs and Rs.5399 lakhs for three months and year ended March 31, 2015 respectively in consolidation results. Further based on transitional provisions, an amount of Rs.1,963 lakhs (net of deferred tax) has been adjusted with stand alone and consolidated opening retained earnings.
- 8 During the quarter (i)Aurobindo Pharma Limited SRL a step down subsidiary in Dominican Republic has been voluntarily liquidated (ii) Aurobindo Pharma (Australia) Pty Limited, Australia is ceased to be step down subsidiary of the Company (iii) Agile Makta Holdings Limited, Makta, a step down subsidiary is merged with Aurobindo Pharma (Makta) Limited another step down subsidiary company (iv) The Company has established a Joint Venture (60:40) with the existing promoters of Tergene Biotech Private Limited and accordingly Tergene has become a Subsidiary of the Company w.e.f. 01.04.2015.
- 9 During the current year, on April 1, 2014, Company's European subsidiary Agile Pharma B.V., Netherlands, has acquired select Western European business of Actavis. The above Consolidated results for the quarter and current year ended March 31, 2015 includes the financial results of operations of the above business of Actavis from April 01, 2014. The corresponding figures of the previous periods are not comparable.
- 10 During the current year, on December 4, 2014, Company's USA subsidiary Aurobindo Pharma USA Inc. has acquired Natrol LLC, USA. The above Consolidated results for the quarter and current year ended March 31, 2015 includes financial results of operations of Natrol LLC, USA from December 4, 2014. The corresponding figures of the previous periods are not comparable.
- 11 The Board has approved a third interim dividend @100 % i.e. Rs.1/- per share on the equity share capital of the Company. This is in addition to two interim dividends @150% (Rs.1.50 per share) and @200% (Rs.2.00 per share) respectively on equity share capital of the Company in the month of September, 2014 and February, 2015. The Board of directors do not recommend any further dividend for the year 2014-15.
- 12 During the quarter the Company has allotted 331,200 equity shares of Re.1/- each on 17.01.2015 and 186,354 equity shares of Re.1/- each on 12.03.2015 on exercise of options granted under ESOP. Consequently the paid up share capital of the Company has increased to 291,982,275 equity shares of Re.1/- each
- 13 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.
- 14 The Board of Directors at its meeting held on May 28, has considered, approved and recommended a bonus issue of shares of one equity share for every one equity share held by the equity shareholders of the Company. The bonus issue of equity shares is subject to the approval of the shareholders and other applicable statutory and regulatory approvals.
- 15 Previous period/year figures have been regrouped/rearranged wherever considered necessary to conform to the current period presentation.

By Order of the Board

N.Govindarajan
Managing Director

Place: Hyderabad
Date: May 28, 2015

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Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	Stand alone		Consolidated	
	As At 31.03.2015 Audited	As At 31.03.2014 Audited	As At 31.03.2015 Audited	As At 31.03.2014 Audited
A				
EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2,920	2,915	2,920	2,915
(b) Reserves and surplus	533,034	398,324	512,670	372,100
Sub-total - Shareholders' funds	535,954	401,239	515,590	375,015
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	2,582	2,567
4 Non-current liabilities				
(a) Long-term borrowings	68,716	103,231	136,147	127,935
(b) Deferred tax liabilities (net)	21,034	20,525	21,054	20,543
(c) Long-term provisions	2,265	830	2,435	918
Sub-total - Non-current liabilities	92,015	124,586	159,636	149,396
5 Current liabilities				
(a) Short-term borrowings	220,937	178,255	250,208	235,456
(b) Trade Payables	114,604	123,616	205,112	135,120
(c) Other current liabilities	50,476	19,239	136,496	38,768
(d) Short-term provisions	8,602	10,618	21,824	12,659
Sub-total - Current liabilities	394,619	331,728	613,640	422,003
TOTAL - EQUITY AND LIABILITIES	1,022,588	857,553	1,291,448	948,981
B				
ASSETS				
1 Non-current assets				
(a) Fixed assets	244,720	214,183	406,126	295,500
(b) Goodwill on consolidation	-	-	6,401	7,638
(c) Non-current investments	99,311	87,257	14	1,975
(d) Deferred tax assets (net)	-	-	475	5
(e) Long-term loans and advances	41,394	46,360	45,527	78,904
(f) Other non-current assets	2,855	1,634	3,025	1,841
Sub-total - Non-current assets	385,780	349,434	461,568	385,863
2 Current assets				
(a) Current investments	1,964	3	1,965	3
(b) Inventories	214,505	171,181	364,130	236,754
(c) Trade receivables	370,894	297,012	353,917	263,657
(d) Cash and cash equivalents	1,113	973	46,911	17,858
(e) Short-term loans and advances	40,085	31,473	56,842	37,719
(f) Other current assets	8,247	7,477	9,115	7,127
Sub-total - Current assets	636,808	508,119	829,880	563,118
TOTAL - ASSETS	1,022,588	857,553	1,291,448	948,981

