

**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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017**

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations (refer note 3)	262,035	299,351	246,035	774,564	717,797	953,936
(b) Other operating income	6,593	8,035	6,102	20,279	18,315	24,185
<b>Total revenue from operations</b>	<b>268,628</b>	<b>307,386</b>	<b>252,137</b>	<b>794,843</b>	<b>736,112</b>	<b>978,121</b>
<b>2 Other Income</b>						
(a) Foreign exchange gain (net)	2,800	2,142	2,707	5,558	6,968	9,893
(b) Others	579	741	203	1,871	1,505	3,702
<b>Total other Income</b>	<b>3,379</b>	<b>2,883</b>	<b>2,910</b>	<b>7,429</b>	<b>8,473</b>	<b>13,595</b>
<b>Total Income (1+2)</b>	<b>272,007</b>	<b>310,269</b>	<b>255,047</b>	<b>802,272</b>	<b>744,585</b>	<b>991,716</b>
<b>3 Expenses</b>						
(a) Cost of material consumed	124,149	126,239	117,822	370,178	348,441	460,419
(b) Purchase of stock-in-trade	160	60	248	330	621	1,121
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,110	(3,882)	1,314	(24,369)	3,080	3,132
(d) Employee benefits expense	28,318	27,131	23,081	81,425	67,480	92,730
(e) Finance costs	1,321	1,202	1,020	3,548	3,610	4,516
(f) Depreciation and amortisation expense	9,028	8,961	7,114	26,328	21,279	28,617
(g) Other expenses	48,461	53,914	46,234	148,066	137,094	183,324
<b>Total expenses</b>	<b>212,547</b>	<b>213,625</b>	<b>196,833</b>	<b>605,506</b>	<b>581,605</b>	<b>773,859</b>
<b>4 Profit before tax (1+2-3)</b>	<b>59,460</b>	<b>96,644</b>	<b>58,214</b>	<b>196,766</b>	<b>162,980</b>	<b>217,857</b>
<b>5 Tax expense</b>	<b>15,028</b>	<b>21,361</b>	<b>14,112</b>	<b>46,318</b>	<b>37,849</b>	<b>47,181</b>
<b>6 Net profit for the period (4-5)</b>	<b>44,432</b>	<b>75,283</b>	<b>44,102</b>	<b>150,448</b>	<b>125,131</b>	<b>170,676</b>
<b>7 Other Comprehensive income/ (expense) - items that will not be reclassified to profit or loss (net of tax)</b>	<b>(137)</b>	<b>(120)</b>	<b>(253)</b>	<b>(411)</b>	<b>(591)</b>	<b>(561)</b>
<b>8 Total Comprehensive Income for the period (6+7)</b>	<b>44,295</b>	<b>75,163</b>	<b>43,849</b>	<b>150,037</b>	<b>124,540</b>	<b>170,115</b>
<b>9 Paid-up equity share capital (face value Re. 1 per share)</b>	<b>5,859</b>	<b>5,859</b>	<b>5,852</b>	<b>5,859</b>	<b>5,852</b>	<b>5,859</b>
<b>10 Earnings per equity share of Re. 1 each (not annualised)</b>						
(a) Basic	7.58	12.85	7.53	25.68	21.38	29.16
(a) Diluted	7.58	12.85	7.53	25.68	21.38	29.16

**NOTES:**

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- The above standalone financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on February 7, 2018.
- Post implementation of Goods and Services Tax ('GST') with effect from July 1, 2017, revenues from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of the previous periods presented.
- During the quarter i) Aurobindo Ilac Sanayi Ve Ticaret Limited Sirketi, Turkey has been liquidated effective October 31, 2017, ii) Auro Pharma India Private Limited, India has been incorporated as a wholly owned subsidiary of Aurobindo Pharma Limited on December 20, 2017, iii) Aurovitax Pharma Ceska republika s.r.o, Czech Republic has been incorporated on December 23, 2017 as a subsidiary of Agile Pharma B.V.
- The Company operates in only one segment viz., 'Pharmaceutical Products'.
- Sales of standalone for current quarter include exports of Rs. 223,138 lakhs (December 31, 2016: Rs. 204,719 lakhs).
- The Board has approved second interim dividend @100% i.e., Re.1 (Rupee One only) per equity share of Re.1 (Rupee One only) for the year 2017-18.
- Previous period 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: February 7, 2018

www.aurobindo.com



**FOR IDENTIFICATION ONLY**

# B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City  
Orwell, 6th Floor, Unit-3  
Sy. No. 83/1, Plot No. 2, Raidurg  
Hyderabad-500081, India

Telephone : +91 40 7182 2000  
Fax : +91 40 7182 2399

## **Limited Review Report on quarterly and year to date unaudited standalone financial results of Aurobindo Pharma Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Aurobindo Pharma Limited**

We have reviewed the accompanying statement of unaudited standalone financial results (“the Statement”) of Aurobindo Pharma Limited (“the Company”) for the quarter ended 31 December 2017 and year to date results for the period 01 April 2017 to 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations, 2015”) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016 is the responsibility of the Company’s Management and has been approved by the Board of Directors of the Company in their meeting held on 07 February 2018. 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 Engagement (‘SRE’) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India (“ICAI”). 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.

The comparative standalone financial results of the Company for the quarter ended 31 December 2016 and year to date standalone financial results for the period 01 April 2016 to 31 December 2016 and for the year ended 31 March 2017 (‘together referred to as the comparative financial results’), included in these financial results have been reviewed/ audited by the predecessor auditor who had reviewed/ audited the financial results for the relevant period and expressed an unmodified opinion as per the reports dated 09 February 2017 and 29 May 2017 respectively. Additionally, the report of the predecessor auditor on the financial results for the Quarter ended 30 June 2017, dated 09 August 2017 which have been included in this Statement, expressed an unmodified opinion, whose report has been furnished to us and has been relied upon by us for the purpose of our review of the Statement.



**Limited Review report** *(continued)*

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS 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 the SEBI Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Associates LLP**

*Chartered Accountants*

ICAI Firm Registration Number: 116231W/ W-100024



**Amit Kumar Agarwal**

*Partner*

Membership Number: 214198

Place: Hyderabad

Date: 07 February 2018

**AUROBINDO PHARMA LIMITED**  
(CIN - L24239TG1986PLC015190)

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

(Rs. In lakhs)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017**

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations (refer note 4)	426,899	435,418	384,447	1,224,424	1,126,266	1,484,479
(b) Other operating income	6,712	8,171	6,171	20,651	18,557	24,507
<b>Total revenue from operations</b>	<b>433,611</b>	<b>443,589</b>	<b>390,618</b>	<b>1,245,075</b>	<b>1,144,823</b>	<b>1,508,986</b>
<b>2 Other Income</b>						
(a) Foreign exchange gain (net)	726	-	1,580	-	4,302	6,205
(b) Others	2,579	1,027	792	5,815	3,209	5,384
<b>Total other Income</b>	<b>3,305</b>	<b>1,027</b>	<b>2,372</b>	<b>5,815</b>	<b>7,511</b>	<b>11,589</b>
<b>Total Income (1+2)</b>	<b>436,916</b>	<b>444,616</b>	<b>392,990</b>	<b>1,250,890</b>	<b>1,152,334</b>	<b>1,520,575</b>
<b>3 Expenses</b>						
(a) Cost of material consumed	138,371	143,954	130,059	420,158	390,550	518,492
(b) Purchase of stock-in-trade	44,283	35,591	44,362	113,915	121,085	155,854
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(904)	(2,752)	(3,450)	(25,746)	(18,490)	(30,920)
(d) Employee benefits expense	54,068	51,872	44,564	154,957	130,430	176,776
(e) Finance costs	1,886	1,727	1,426	5,299	5,244	6,672
(f) Foreign exchange loss (net)	-	44	-	84	-	-
(g) Depreciation and amortisation expense	13,808	13,208	11,114	40,134	32,758	42,763
(h) Other expenses	95,235	103,192	85,599	283,342	249,944	345,356
<b>Total expenses</b>	<b>346,747</b>	<b>346,836</b>	<b>313,674</b>	<b>992,143</b>	<b>911,521</b>	<b>1,214,993</b>
<b>4 Profit before tax (1+2-3)</b>	<b>90,169</b>	<b>97,780</b>	<b>79,316</b>	<b>258,747</b>	<b>240,813</b>	<b>305,582</b>
5 Share of profit of joint ventures, net of tax	11	113	301	258	334	502
<b>6 Profit before tax (4+5)</b>	<b>90,180</b>	<b>97,893</b>	<b>79,617</b>	<b>259,005</b>	<b>241,147</b>	<b>306,084</b>
7 Tax expense	30,694	19,796	21,767	69,589	64,250	75,964
<b>8 Net profit for the period (6-7)</b>	<b>59,486</b>	<b>78,097</b>	<b>57,850</b>	<b>189,416</b>	<b>176,897</b>	<b>230,120</b>
9 Non controlling interest	(15)	(18)	(9)	(51)	(24)	(47)
<b>10 Net profit/ (loss) after taxes and non controlling interest (8-9)</b>	<b>59,501</b>	<b>78,115</b>	<b>57,859</b>	<b>189,467</b>	<b>176,921</b>	<b>230,167</b>
11 Other Comprehensive income/ (expense) - items that will not be reclassified to profit or loss (net of tax)	(137)	(139)	(281)	(433)	(619)	(579)
<b>12 Total Comprehensive Income for the period (10+11)</b>	<b>59,364</b>	<b>77,976</b>	<b>57,578</b>	<b>189,034</b>	<b>176,302</b>	<b>229,588</b>
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,852	5,859	5,852	5,859
14 Earnings per equity share of Re. 1 each (not annualised)						
(a) Basic	10.16	13.33	9.88	32.34	30.23	39.33
(a) Diluted	10.16	13.33	9.88	32.34	30.23	39.33

**NOTES:**

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- The above consolidated financial results have been prepared in accordance with principles and procedures as set out in the Ind AS 110 on "Consolidated financial statements" and Ind AS 28 on "Investment in Associate and Joint Venture" notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above consolidated financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on February 7, 2018.
- Post implementation of Goods and Services Tax ('GST') with effect from July 1, 2017, revenues from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of the previous periods presented.
- During the nine months ended December 31, 2017, Agile Pharma B.V., a step down subsidiary of the Company acquired Generis Farmacêutica SA and its subsidiaries viz. (i) Mer Medicamentos, Portugal (ii) Generis Phar, Portugal (iii) Pharma APS, Portugal (iv) Generis Mozambique, Mozambique. The above consolidated financial results for the current quarter and nine months ended December 31, 2017 includes the results of operations of the above entities from May 01, 2017. The corresponding figures for the previous periods are not comparable. The accounting for this business combination has been prepared on a provisional basis as new information regarding the identifiable assets and liabilities as at the acquisition date may arise during the measurement period, being no more than one year from the date of acquisition.
- During the quarter i) Aurobindo Ilac Sanayi Ve Ticaret Limited Sirketi, Turkey has been liquidated effective October 31, 2017, ii) Auro Pharma India Private Limited, India has been incorporated as a wholly owned subsidiary of Aurobindo Pharma Limited on December 20, 2017, iii) Aurovitas Pharma Ceska republika s.r.o., Czech Republic has been incorporated on December 23, 2017 as a subsidiary of Agile Pharma B.V.
- In the United States of America, The Tax Cuts and Jobs Act of 2017 was approved and enacted into law on December 22, 2017 which has resulted in reduction in federal corporate tax rate from 35% to 21%. As a result, the Company has re-measured its U.S. deferred tax assets and liabilities based on the new tax law and has recognised a charge of Rs. 6,639 lakhs for the quarter and nine months ended December 31, 2017.
- The Company operates in only one segment viz., 'Pharmaceutical Products'.
- Previous period 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 : February 7, 2018

www.aurobindo.com



**FOR IDENTIFICATION ONLY**

# B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City  
Orwell, 6th Floor, Unit-3  
Sy. No. 83/1, Plot No. 2, Raidurg  
Hyderabad-500081, India

Telephone : +91 40 7182 2000  
Fax : +91 40 7182 2399

## **Limited Review Report on quarterly and year to date unaudited consolidated financial results of Aurobindo Pharma Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Aurobindo Pharma Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results (“the Statement”) of Aurobindo Pharma Limited (“the Company”) comprising its subsidiaries and joint ventures listed in Annexure I (together referred to as ‘the Group’), for the quarter ended 31 December 2017 and year to date results for the period 01 April 2017 to 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Regulations, 2015’) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016 is the responsibility of the Company’s Management and has been approved by the Board of Directors of the Company in their meeting held on 07 February 2018. 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 Engagement (SRE) 2410, ‘*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*’ issued by the Institute of Chartered Accountants of India (“ICAI”). 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 the unaudited financial results of 17 subsidiaries, included in the consolidated financial results of the Group. These subsidiaries account for Rs. 246,861 lakhs and Rs. 716,414 lakhs of revenues (including other income) for the quarter ended 31 December 2017 and year to date results for the period 01 April 2017 to 31 December 2017. The unaudited financial results of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us. Our opinion on the Statement, in so far as it relates to these subsidiaries, is based on the aforesaid review reports of the other auditors.



**Limited Review report** *(continued)*

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and reviewed by us.

The comparative consolidated financial results of the Company for the quarter ended 31 December 2016 and year to date consolidated financial results for the period 01 April 2016 to 31 December 2016 and for the year ended 31 March 2017 ('together referred to as the comparative financial results'), included in the Statement have been reviewed/ audited by the predecessor auditor who had reviewed/ audited the financial results for the relevant period and expressed an unmodified opinion as per the reports dated 09 February 2017 and 29 May 2017 respectively. Additionally, the report of the predecessor auditor on the financial results for the Quarter ended 30 June 2017, dated 09 August 2017 which have been included in this Statement, expressed an unmodified opinion, whose report has been furnished to us and has been relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as stated above and on consideration of reports of other auditors and financial results furnished by the Management referred to in paragraphs above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS 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 SEBI Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Associates LLP**

*Chartered Accountants*

ICAI Firm Registration Number: 116231W/ W-100024

**Amit Kumar Agarwal**

*Partner*

Membership Number: 214198

Place: Hyderabad

Date: 07 February 2018

**Limited Review report (continued)****Annexure I**

List of subsidiaries and joint ventures

<b>S.No.</b>	<b>Component Name</b>	<b>Country</b>	<b>Relationship</b>
1	APL Research Centre Limited	India	Subsidiary
2	APL Healthcare Limited	India	Subsidiary
3	Auronext Pharma Private Limited	India	Subsidiary
4	Silicon Life Sciences Private Limited	India	Subsidiary
5	Auro Peptides Limited	India	Subsidiary
6	APL Pharma Thai Limited	Thailand	Subsidiary
7	All Pharma (Shanghai) Trading Company Limited	China	Subsidiary
8	Aurobindo Pharma USA Inc.	USA	Subsidiary
9	Natrol LLC	USA	Subsidiary
10	Aurolife Pharma LLC	USA	Subsidiary
11	Auro Health LLC	USA	Subsidiary
12	Auromedics Pharma LLC	USA	Subsidiary
13	Aurobindo Pharma USA LLC	USA	Subsidiary
14	Auro AR LLC	USA	Subsidiary
15	Auro Vaccines LLC	USA	Subsidiary
16	Auro Logistics LLC	USA	Subsidiary
17	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Subsidiary
18	Helix Healthcare B.V.	Netherlands	Subsidiary
19	Aurogen South Africa (Pty) Ltd	South Africa	Subsidiary
20	Aurobindo Pharma (Pty) Limited	South Africa	Subsidiary
21	Novagen Pharma (Pty) Limited	South Africa	Joint venture
22	Auro Pharma Inc.	Canada	Subsidiary
23	Aurovida Farmaceutica SA DE CV	Mexico	Subsidiary
24	Auro Healthcare (Nigeria) Limited	Nigeria	Subsidiary
25	Aurobindo Pharma Japan K.K.	Japan	Subsidiary
26	Aurobindo Ilac Sanayi Ve Ticaret Limited Sirketi (liquidated w.e.f. 31 October 2017)	Turkey	Subsidiary
27	Aurobindo Pharma Colombia S.A.S	Colombia	Subsidiary
28	Agile Pharma B.V.	Netherlands	Subsidiary
29	Arrow Generiques SAS	France	Subsidiary
30	1980 Puren Pharma GmbH (formerly Actavis Management GmbH)	Germany	Subsidiary
31	Puren Pharma GmbH & Co., KG (formerly Actavis Deutschland GmbH & Co., KG)	Germany	Subsidiary
32	Aurovitas Spain SA (formerly Actavis Spain S.A)	Spain	Subsidiary
33	Aurobindo Pharma B.V. (formerly known as Actavis B.V.)	Netherlands	Subsidiary
34	Aurex B.V. (formerly known as Pharmacin B.V.)	Netherlands	Subsidiary
35	Aurobindo Pharma GmbH	Germany	Subsidiary
36	Aurobindo Pharma (Portugal) Unipessoal Limitada	Portugal	Subsidiary
37	Laboratorios Aurobindo S.L.	Spain	Subsidiary
38	Aurobindo Pharma (Italia) S.r.l	Italy	Subsidiary
39	Aurobindo Pharma (Romania) s.r.l.	Romania	Subsidiary
40	Aurovitas, Unipessoal LDA	Portugal	Subsidiary
41	Pharmacin B.V. (formerly known as Aurex B.V.)	Netherlands	Subsidiary

A

**Limited Review report** *(continued)***Annexure I** *(continued)*

List of subsidiaries and joint ventures

S.No.	Component Name	Country	Relationship
42	Aurobindo Pharma (Malta) Limited	Malta	Subsidiary
43	APL Swift Services (Malta) Limited	Malta	Subsidiary
44	Milpharm Limited	United Kingdom	Subsidiary
45	Aurovitas Pharma Polska	Poland	Subsidiary
46	Generis Farmaceutica S.A	Portugal	Subsidiary
47	Mer Medicamentos, Lda.	Portugal	Subsidiary
48	Generis Phar, Unipessoal Lda.	Portugal	Subsidiary
49	Farma APS - Promoção de Medicamentos, Unipessoal Lda.	Portugal	Subsidiary
50	Generis MZ, Lda.	Mozambique	Subsidiary
51	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Subsidiary
52	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Subsidiary
53	Hyacinths Pharma Private Limited	India	Subsidiary
54	Raidurgam Developers Limited (Formerly Aurobindo Antibiotics Ltd)	India	Joint Venture (w.e.f. 30 November 2017)
55	AuroZymes Limited	India	Subsidiary
56	Curepro Parenterals Limited	India	Subsidiary
57	Eugia Pharma Specialities Limited	India	Joint venture
58	Tergene Biotech Private Limited	India	Joint venture
59	Auro Pharma India Private Limited	India	Subsidiary
60	Aurovitas Pharma Ceska republika s.r.o	Czech Republic	Subsidiary

A