

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

Regd. Office: Plot No.2, Maitrivihar, Ameerpet, Hyderabad - 500 038, India  
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(Rs. In lakhs)

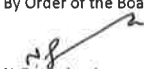
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017**

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations (refer note 3)	299,351	213,178	234,921	512,529	471,762	953,936
(b) Other operating income	8,035	5,651	6,095	13,686	12,213	24,185
<b>Total revenue from operations</b>	<b>307,386</b>	<b>218,829</b>	<b>241,016</b>	<b>526,215</b>	<b>483,975</b>	<b>978,121</b>
<b>2 Other Income</b>						
(a) Foreign exchange gain (net)	2,142	616	3,149	2,758	4,261	9,893
(b) Others	741	551	323	1,292	1,302	3,702
<b>Total other Income</b>	<b>2,883</b>	<b>1,167</b>	<b>3,472</b>	<b>4,050</b>	<b>5,563</b>	<b>13,595</b>
<b>Total Income (1+2)</b>	<b>310,269</b>	<b>219,996</b>	<b>244,488</b>	<b>530,265</b>	<b>489,538</b>	<b>991,716</b>
<b>3 Expenses</b>						
(a) Cost of material consumed	126,239	119,790	122,783	246,029	238,997	460,419
(b) Purchase of stock-in-trade	60	110	254	170	373	1,121
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,882)	(21,597)	(4,043)	(25,479)	1,766	3,132
(d) Employee benefits expense	27,131	25,976	21,945	53,107	44,399	92,730
(e) Finance costs	1,202	1,025	1,193	2,227	2,590	4,516
(f) Depreciation and amortisation expense	8,961	8,339	7,125	17,300	14,165	28,617
(g) Other expenses	53,914	45,691	40,768	99,605	82,482	183,324
<b>Total expenses</b>	<b>213,625</b>	<b>179,334</b>	<b>190,025</b>	<b>392,959</b>	<b>384,772</b>	<b>773,859</b>
<b>4 Profit before tax (1+2-3)</b>	<b>96,644</b>	<b>40,662</b>	<b>54,463</b>	<b>137,306</b>	<b>104,766</b>	<b>217,857</b>
<b>5 Tax expense</b>	<b>21,361</b>	<b>9,929</b>	<b>12,539</b>	<b>31,290</b>	<b>23,737</b>	<b>47,181</b>
<b>6 Net profit for the period (4-5)</b>	<b>75,283</b>	<b>30,733</b>	<b>41,924</b>	<b>106,016</b>	<b>81,029</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>(120)</b>	<b>(154)</b>	<b>(302)</b>	<b>(274)</b>	<b>(338)</b>	<b>(561)</b>
<b>8 Total Comprehensive Income for the period (6+7)</b>	<b>75,163</b>	<b>30,579</b>	<b>41,622</b>	<b>105,742</b>	<b>80,691</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	12.85	5.25	7.16	18.10	13.85	29.16
(a) Diluted	12.85	5.25	7.16	18.10	13.84	29.16

**NOTES:**

- The financial results of the Company has 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 November 9, 2017.
- 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 half year ended September 30, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with those of the previous periods presented.
- The Company operates in only one segment viz., 'Pharmaceutical Products'.
- Sales of standalone for current quarter include exports of Rs. 261,433 lakhs (September 30, 2016: Rs. 195,497 lakhs).
- The Board has approved an interim dividend @150% i.e., Re.1.50 (One Rupee and Fifty paise) 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 : November 9, 2017

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**FOR IDENTIFICATION ONLY**

## Balance Sheet

(Rs. In lakhs)

Sl. No.	PARTICULARS	As at	As at
		30.09.2017 (Unaudited)	31.03.2017 (Audited)
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	334,192	321,162
	Capital work-in-progress	77,194	87,831
	Intangible assets under development	3,527	2,867
	<b>Financial assets</b>		
	Investments	177,355	168,193
	Loans	2,783	4,636
	Other financial assets	9,359	8,075
	Non current tax assets (net)	5,795	5,795
	Deferred tax assets (net)	-	8
	Other non-current assets	10,142	13,838
	<b>Non-Current assets</b>	<b>620,347</b>	<b>612,405</b>
2	<b>Current assets</b>		
	Inventories	300,558	243,362
	<b>Financial assets</b>		
	Investments	2	2
	Trade receivables	472,560	377,363
	Cash and cash equivalents	16,566	3,363
	Loans	1,051	1,025
	Other financial assets	506	1,658
	Other current assets	107,350	63,113
	<b>Current assets</b>	<b>898,593</b>	<b>689,886</b>
	<b>TOTAL - ASSETS</b>	<b>1,518,940</b>	<b>1,302,291</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	5,859	5,859
	Other equity	934,687	837,759
	<b>Equity</b>	<b>940,546</b>	<b>843,618</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	-	11,890
	Provisions	3,286	2,086
	Deferred tax liability (net)	398	-
	<b>Non-current liabilities</b>	<b>3,684</b>	<b>13,976</b>
3	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	351,126	275,127
	Trade payables	170,408	126,770
	Other financial liabilities	35,432	33,646
	Other current liabilities	2,682	3,004
	Provisions	6,723	6,150
	Current tax liabilities (net)	8,339	-
	<b>Current liabilities</b>	<b>574,710</b>	<b>444,697</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,518,940</b>	<b>1,302,291</b>



FOR IDENTIFICATION ONLY

# B S R & Associates LLP

Chartered Accountants

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Hyderabad-500081, India

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## Limited Review Report on quarterly and half year ended 30 September 2017 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 standalone unaudited financial results ("the Statement") of Aurobindo Pharma Limited ("the Company") for the quarter and half year ended 30 September 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 09 November 2017. 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 and half year ended 30 September 2016 and for the year ended 31 March 2017 ('together referred to as the comparative financial results'), prepared in accordance with Indian Accounting Standards ("Ind AS") 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 14 November 2016 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.

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**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: 09 November 2017

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

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(Rs. In lakhs)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017**

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations (refer note 4)	435,418	362,107	371,358	797,525	741,818	1,484,479
(b) Other operating income	8,171	5,768	6,187	13,939	12,386	24,507
<b>Total revenue from operations</b>	<b>443,589</b>	<b>367,875</b>	<b>377,545</b>	<b>811,464</b>	<b>754,204</b>	<b>1,508,986</b>
<b>2 Other Income</b>						
(a) Foreign exchange gain (net)	-	-	2,019	-	2,723	6,205
(b) Others	1,027	2,209	828	3,236	2,417	5,384
<b>Total other Income</b>	<b>1,027</b>	<b>2,209</b>	<b>2,847</b>	<b>3,236</b>	<b>5,140</b>	<b>11,589</b>
<b>Total Income (1+2)</b>	<b>444,616</b>	<b>370,084</b>	<b>380,392</b>	<b>814,700</b>	<b>759,344</b>	<b>1,520,575</b>
<b>3 Expenses</b>						
(a) Cost of material consumed	143,954	137,833	132,975	281,787	269,070	518,492
(b) Purchase of stock-in-trade	35,591	34,041	35,829	69,632	76,723	155,854
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,752)	(22,091)	(10,326)	(24,843)	(15,039)	(30,920)
(d) Employee benefits expense	51,872	49,017	42,658	100,889	85,866	176,776
(e) Finance costs	1,727	1,687	1,754	3,414	3,818	6,672
(f) Foreign exchange loss (net)	44	766	-	810	-	-
(g) Depreciation and amortisation expense	13,208	13,118	11,020	26,326	21,644	42,763
(h) Other expenses	103,192	84,915	83,488	188,107	155,767	345,356
<b>Total expenses</b>	<b>346,836</b>	<b>299,286</b>	<b>297,398</b>	<b>646,122</b>	<b>597,849</b>	<b>1,214,993</b>
<b>4 Profit before tax (1+2-3)</b>	<b>97,780</b>	<b>70,798</b>	<b>82,994</b>	<b>168,578</b>	<b>161,495</b>	<b>305,582</b>
<b>5 Share of profit/ (loss) of joint venture</b>	<b>113</b>	<b>134</b>	<b>(40)</b>	<b>247</b>	<b>33</b>	<b>502</b>
<b>6 Profit from ordinary activities before tax (4+5)</b>	<b>97,893</b>	<b>70,932</b>	<b>82,954</b>	<b>168,825</b>	<b>161,528</b>	<b>306,084</b>
<b>7 Tax expense</b>	<b>19,796</b>	<b>19,099</b>	<b>22,399</b>	<b>38,895</b>	<b>42,483</b>	<b>75,964</b>
<b>8 Net profit for the period (6-7)</b>	<b>78,097</b>	<b>51,833</b>	<b>60,555</b>	<b>129,930</b>	<b>119,045</b>	<b>230,120</b>
<b>9 Non controlling interest</b>	<b>(18)</b>	<b>(18)</b>	<b>(9)</b>	<b>(36)</b>	<b>(15)</b>	<b>(47)</b>
<b>10 Net profit/ (loss) after taxes and non controlling Interest (8-9)</b>	<b>78,115</b>	<b>51,851</b>	<b>60,564</b>	<b>129,966</b>	<b>119,060</b>	<b>230,167</b>
<b>11 Other Comprehensive income/ (expense) - items that will not be reclassified to profit or loss (net of tax)</b>	<b>(139)</b>	<b>(158)</b>	<b>(302)</b>	<b>(297)</b>	<b>(338)</b>	<b>(579)</b>
<b>12 Total Comprehensive Income for the period (10+11)</b>	<b>77,976</b>	<b>51,693</b>	<b>60,262</b>	<b>129,669</b>	<b>118,722</b>	<b>229,588</b>
<b>13 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>14 Earnings per equity share of Re. 1 each (not annualised)</b>						
(a) Basic	13.33	8.85	10.41	22.18	20.40	39.33
(a) Diluted	13.33	8.85	10.40	22.18	20.40	39.33

**NOTES:**

- The financial results of the Company has 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 November 9, 2017.
- 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 half year ended September 30, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with those of the previous periods presented.
- During the half-year ended September 30, 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 results for the current quarter and half-year ended September 30, 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.
- 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 : November 9, 2017

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## Consolidated Balance Sheet

(Rs. In lakhs)

Sl. No.	PARTICULARS	As at	As at
		30.09.2017 (Unaudited)	31.03.2017 (Audited)
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	438,355	408,305
	Capital work-in-progress	124,546	123,736
	Goodwill	108,911	40,630
	Other intangible assets	61,014	34,443
	Intangible assets under development	9,503	22,072
	Financial assets		
	Investments	24,542	24,585
	Loans	583	570
	Other financial assets	7,726	7,517
	Non current tax assets (net)	5,799	5,798
	Deferred tax assets (net)	29,532	16,776
	Other non-current assets	14,413	19,892
	<b>Non-Current assets</b>	<b>824,924</b>	<b>704,324</b>
2	<b>Current assets</b>		
	Inventories	518,978	433,054
	Financial assets		
	Investments	2	2
	Trade receivables	303,656	276,533
	Cash and cash equivalents.	94,283	48,944
	Bank balances other than above	3,070	2,404
	Loans	1,108	1,089
	Financial assets - receivable from bank	125,440	73,885
	Other financial assets	110	1,880
	Current tax assets (net)	1,206	1,751
	Other current assets	124,992	81,076
	<b>Current assets</b>	<b>1,172,845</b>	<b>920,618</b>
	<b>TOTAL ASSETS</b>	<b>1,997,769</b>	<b>1,624,942</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	5,859	5,859
	Other equity	1,061,922	931,332
	Non-controlling interest	172	208
	<b>Equity</b>	<b>1,067,953</b>	<b>937,399</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	5,670	18,140
	Provisions	3,443	2,241
	Deferred tax liability (net)	5,961	4,930
	<b>Non-current liabilities</b>	<b>15,074</b>	<b>25,311</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	475,199	290,272
	Trade payables	290,497	248,827
	Other financial liabilities	111,802	104,230
	Other current liabilities	14,534	9,915
	Provisions	6,974	6,342
	Current tax liabilities	15,736	2,646
	<b>Current liabilities</b>	<b>914,742</b>	<b>662,232</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,997,769</b>	<b>1,624,942</b>



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## Limited Review Report on quarterly and half year ended 30 September 2017 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 consolidated unaudited 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 and half year ended 30 September 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 09 November 2017. 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. 262,314 lakhs and Rs. 469,553 lakhs of revenues (including other income) for the quarter and half year ended 30 September 2017 and Rs. 755,627 lakhs of total assets as at 30 September 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.

**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 and half year ended 30 September 2016 and for the year ended 31 March 2017 ('together referred to as the comparative financial results'), prepared in accordance with Indian Accounting Standards ("Ind AS") 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 14 November 2016 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: 09 November 2017



## Review report (continued)

## Annexure I

List of subsidiaries and joint ventures

S.No.	Component Name	Country	Relationship
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	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

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	Subsidiary
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