



NEWS RELEASE

30<sup>th</sup> October 2009, Hyderabad, India

**Aurobindo Pharma Q2 2009-10 Unaudited Results**

**Formulations sales of Rs 445.2 Crores constitute 51% of sales**

- Q2 FY10 Consolidated Operating Income up 24.4% to Rs 882.6 Crores ↑
- Operating Profit (EBIDTA) before Fx up 65.7% to Rs. 207.0 Crores ↑
- PBT before Fx higher by 95.5% to Rs 164.6 Crores ↑
- PAT before Fx higher by 60.1% to Rs 106.8 Crores ↑
- 3 ANDAs filed in USA in Q2 FY10, cumulative filings 158

Aurobindo Pharma Limited is pleased to announce the unaudited financial results for the second quarter (Q2) FY 2009-10.

- Financials Consolidated:
  - Total Operating Income up by 24.4% to Rs 882.6 Crores (Rs 709.4 Crores)
  - Gross Margin improves to 52.2% from 49.1%
  - Operating Profit before Fx improves to 23.5%(17.6%)
  - Operating Profit (EBIDTA) before Fx up 65.7% to Rs 207.0 Crores (124.9)
  - PBT before Fx up by 95.5% to Rs 164.6 Crores (Rs 84.2 Crores)
  - PAT before Fx up by 60.1% to Rs 106.8 Crores (Rs 66.7 Crores)
  - Basic & diluted EPS (not annualized) Rs 19.19 (Rs -7.15) & Rs 15.96 (Rs -7.15)
- Formulation Sales up by 39.4% to Rs 445.2 Crores (Rs 319.3 Crores)
- Formulations Sales constitute 51.3% (44.1%) of gross sales
- 3 ANDA filings in USA in Q2 FY 2009-10, cumulative filings 158
- 16 Dossier filings in Europe in Q2 FY 2009-10 , cumulative filings 693

**Consolidated Q2 2009-10 :**

The Company has registered a total Operating Income of Rs 882.6 Crores (Rs 709.4 Crores) up by 24.4%. The Operating Profit before Fx stands Rs 207.0 Crores (Rs 124.9 Crores), up by 65.7%.

PBT before Fx has been at Rs 164.6 Crores (Rs 84.2 Crores) thus growing by 95.5%. PBT stands at Rs 161.0 Crores (Loss of Rs 20.9 Crores).

PAT before Fx has been at Rs 106.8 Crores (Rs 66.7 Crores) thus growing by 60.1%. PAT stands at Rs 103.2 Crores (Loss of Rs 38.4 Crores).



**Stand Alone Q2 2009-10 :**

The Company has registered a total Operating Income of Rs 826.3 Crores (Rs 635.7 Crores) up by 30.0%. The Operating Profit before Fx stands Rs 206.7 Crores (Rs 103.2 Crores), up by 100.4%.

PBT before Fx has been at Rs 180.2 Crores (Rs 73.5 Crores) thus growing by 145.2%. PBT stands at Rs 185.7 Crores (Loss of Rs 21.3 Crores)

PAT before Fx has been at Rs 122.8 Crores (Rs 56.3 Crores) thus growing by 118.1%. PAT stands at Rs 128.3 Crores (Loss of Rs 38.5 Crores).

**Foreign exchange items:**

This includes loss of Rs 3.7 Crores (Loss of Rs 85.3 Crores) on account of the restatement of the Foreign Currency Convertible Bonds both in case of consolidated and stand alone financials.

**Domestic and Export breakup of Gross Sales (Stand Alone) :**

(Rs. in Crores)

Particulars	Q2 FY 09-10	Q2 FY 08-09	Change
Domestic	245.9	234.2	5.0%
Export	557.6	413.4	34.9%
<b>Total Sales</b>	<b>803.5</b>	<b>647.6</b>	<b>24.1%</b>

**Breakup of Gross Operating Income (Consolidated) :**

The Total Operating Income consists of the company's businesses from formulations, active ingredients and dossier licensing & supply arrangement

(Rs. in Crores)

Particulars	Q2 FY 09-10	Q2 FY 08-09	Change
USA	229.4	105.1	118.3%
Europe	55.6	55.7	(0.2%)
ARV	115.6	85.8	34.7%
Rest of the World	44.6	72.7	(38.7%)
<b>Formulations</b>	<b>445.2</b>	<b>319.3</b>	<b>39.4%</b>

SSPs	170.8	185.6	(8.0%)
Cephs	165.3	156.0	6.0%
ARVs & Others	86.3	63.1	36.8%
<b>Active Ingredients</b>	<b>422.4</b>	<b>404.7</b>	<b>4.4%</b>

<b>Dossier Income</b>	<b>40.2</b>	<b>8.4</b>	<b>378.6%</b>
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### **Global Regulatory filings :**

<b>Filings</b>	<b>Q2 FY 09-10</b>	<b>Cumulative Filings as on 30.09.2009</b>
ANDAs (USA)	3	158
DMFs (USA)	3	141
Formulations Dossiers in other key regulated markets (includes Multiple registration into EU)	27	910
API DMF/COS filings in other key regulated markets	55	1228
Patents	14	397

As on 30.09.2009, 106 ANDAs have been approved in USA including 29 tentative approvals. The Company has so far launched 59 products in the USA market.

During the quarter the company has received USFDA approvals for the following:

- Fosinopril Sodium and Hydrochlorothiazide Tablets USP 10/12.5mg, 20/12.5mg (CVS, FA)
- Zidovudine Tablets USP 60mg (NDA) (ARV, FA)
- Cefadroxil for Oral Suspension USP 250mg/5mL, 500mg/5mL (Anti Betatalactum, TA)
- Donepezil Hydrochloride Tablets 5mg, 10mg(CNS, TA)
- Carisoprodol Tablets USP 350mg (Muscle Relaxant, FA)
- Clindamycin Hydrochloride Capsules 150mg, 300mg (Anti Betatalactum, FA)
- Risperidone Oral Solution 1mg/mL (CNS, FA)
- Atomoxetine Hydrochloride Capsules 10mg, 18mg, 25mg, 40mg, 60mg, 80mg and 100mg (CNS, TA)
- Ribavirin Tablets 200mg (hepatitis C infection, FA)
- Ribavirin Capsules 200mg (hepatitis C infection, FA)
- Fluconazole for Oral Suspension 10mg/mL, 40mg/mL (Anti-Fungal, FA)

### **About Aurobindo Pharma Limited**

Aurobindo Pharma Limited ([www.aurobindo.com](http://www.aurobindo.com)), headquartered at Hyderabad, India, manufactures generic pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, WHO, Health Canada, MCC South Africa, ANVISA Brazil. The company's robust product portfolio is spread over 6 major therapeutic/product areas encompassing Antibiotics, Anti-Retrovirals, CVS, CNS, Gastroenterologicals, and Anti-Allergics. The Company is marketing these products globally, in over 100 countries.

### **For further information, please contact:**

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**AUROBINDO PHARMA LIMITED**  
Regd. Office: Plot No.2, Maitrivarhar, Ameerpet, Hyderabad - 500 036, India  
Unaudited Financial Results for the Quarter ended 30th September, 2009

(Rs.in lakhs)

Particulars	Stand alone					Consolidated				
	Three months ended		Six months ended		Year Ended	Three months ended		Six months ended		Year Ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Sales(including excise duty) & operating income	84,261	65,869	162,005	133,887	288,804	90,787	73,243	177,769	144,280	321,481
Less: Excise Duty	1,630	2,298	3,077	5,011	9,056	2,523	2,298	4,229	5,011	9,056
Net Sales	82,631	63,571	158,928	128,876	279,748	88,264	70,945	173,540	139,269	312,425
Expenditure										
a. (Increase)/Decrease in Stock	(1,974)	(6,574)	(2,577)	(6,555)	(3,011)	(2,523)	(5,807)	(3,541)	(6,804)	(2,072)
b. Material Consumed	44,629	42,647	87,176	80,568	164,204	41,242	39,950	81,373	75,674	154,990
c. Purchase of traded goods	924	466	1,271	631	1,191	3,454	2,004	6,480	4,168	9,916
d. Staff Cost	5,339	4,255	10,405	8,625	17,711	7,866	5,896	14,772	11,633	24,347
e. Depreciation/ Amortisation	2,396	2,049	4,546	4,004	8,241	3,696	2,883	7,022	5,587	12,212
f. Other Expenditure	13,044	12,462	25,077	22,730	47,516	17,525	16,411	34,186	30,658	67,928
<b>Total Expenditure</b>	<b>64,359</b>	<b>55,305</b>	<b>125,899</b>	<b>110,003</b>	<b>235,852</b>	<b>71,260</b>	<b>61,337</b>	<b>140,292</b>	<b>120,916</b>	<b>267,321</b>
<b>Profit from Operations before Other Income, interest &amp; tax</b>	<b>18,272</b>	<b>8,266</b>	<b>33,029</b>	<b>18,873</b>	<b>43,895</b>	<b>17,004</b>	<b>9,608</b>	<b>33,248</b>	<b>18,353</b>	<b>45,104</b>
Other Income	1,089	96	1,225	169	549	1,270	376	1,493	526	1,591
<b>Profit before interest and tax</b>	<b>19,361</b>	<b>8,362</b>	<b>34,254</b>	<b>19,042</b>	<b>44,444</b>	<b>18,274</b>	<b>9,984</b>	<b>34,741</b>	<b>18,879</b>	<b>46,695</b>
Interest (net)	1,344	1,014	3,125	1,720	5,635	1,819	1,563	4,087	2,888	8,109
Foreign Exchange (Gain)/Loss (net)	(554)	9,479	(3,358)	15,078	22,744	356	10,510	(5,399)	15,881	25,467
<b>Profit from Ordinary Activities before tax</b>	<b>18,571</b>	<b>(2,131)</b>	<b>34,487</b>	<b>2,244</b>	<b>16,065</b>	<b>16,099</b>	<b>(2,089)</b>	<b>36,053</b>	<b>110</b>	<b>13,119</b>
Provision for taxation										
a. Current Tax	5,529	1,868	8,727	2,357	2,506	5,565	1,883	8,767	2,536	2,816
b. MAT Credit Entitlement	-	408	-	-	-	-	408	-	-	-
c. Deferred Tax	213	(28)	320	72	594	213	(29)	320	72	594
d. Fringe Benefit Tax (net of recovery)	-	17	-	26	52	-	17	-	26	52
e. Tax adjustments of previous years	-	(546)	-	(348)	(333)	-	(546)	-	(348)	(333)
<b>Total Tax</b>	<b>5,742</b>	<b>1,719</b>	<b>9,047</b>	<b>2,107</b>	<b>2,819</b>	<b>5,778</b>	<b>1,733</b>	<b>9,087</b>	<b>2,286</b>	<b>3,129</b>
<b>Profit before Minority Interest</b>	<b>12,829</b>	<b>(3,850)</b>	<b>25,440</b>	<b>137</b>	<b>13,247</b>	<b>10,321</b>	<b>(3,822)</b>	<b>26,966</b>	<b>(2,176)</b>	<b>9,990</b>
Minority Interest	-	-	-	-	-	2	20	(11)	24	-
<b>Net Profit for the period</b>	<b>12,829</b>	<b>(3,850)</b>	<b>25,440</b>	<b>137</b>	<b>13,247</b>	<b>10,319</b>	<b>(3,842)</b>	<b>26,977</b>	<b>(2,200)</b>	<b>9,990</b>
Paid-up Equity Share Capital (Face value Rs. 5 per share)	2,688.26	2,688.26	2,688.26	2,688.26	2,688.26	2,688.26	2,688.26	2,688.26	2,688.26	2,688.26
Reserves excluding Revaluation Reserve					136,456					127,445
Basic Earnings per share before & after Extraordinary items (Rs.) (not annualised)	23.86	(7.16)	47.32	0.25	24.64	19.19	(7.15)	50.18	(4.09)	18.58
Diluted Earnings per share before & after Extraordinary items (Rs.) (not annualised)	19.84	(7.16)	39.35	0.20	20.46	15.96	(7.15)	41.73	(4.09)	15.43
Public Shareholding										
- Number of Shares	22,049,529	24,049,036	22,049,529	24,049,036	21,586,483					21,586,483
- Percentage of Shareholding	41.01	44.73	41.01	44.73	40.15					40.15
Promoters and promoter group Shareholding										
a) Pledged/Encumbered										
- Number of Shares	10,139,000	NA	10,139,000	NA	23,059,200					
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	31.97	NA	31.97	NA	71.66					
- Percentage of Shares (as a % of the total share capital of the company)	18.86	NA	18.86	NA	42.89					
b) Non-encumbered										
- Number of Shares	21,576,739	NA	21,576,739	NA	9,119,585					
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	68.03	NA	68.03	NA	28.34					
- Percentage of Shares (as a % of the total share capital of the company)	40.13	NA	40.13	NA	16.96					

**NOTES:**

- The above unaudited financial results were reviewed by the Audit Committee and have been approved by the Board at its meeting held on October 30, 2009. The quarterly stand alone results are subject to Limited Review by Auditors of the Company.
- The Consolidated financial results, which are optional, have been presented by the Company, so as to provide additional information.
- The consolidated financial results have been prepared in accordance with AS - 21 on 'Consolidated Financial Statement', AS-27 'Financial Reporting of Interests in Joint Ventures' and includes financial results of all subsidiaries and Joint Ventures.
- The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
- Investor complaints pending at the beginning of the quarter: Nil, received: 23, resolved: 23 and lying unresolved at the end of the quarter Nil.
- Sales for the quarter include exports of Rs.55737 lakhs (Rs.41345 lakhs). Stand alone sales also include dossier income of Rs.3913 lakhs (Rs.1103 lakhs) and Consolidated sales include dossier income of Rs.4024 lakhs (Rs.846 lakhs).
- Foreign Exchange (Gain)/Loss represents exchange differences arising on all foreign currency transactions. This includes Loss during the quarter due to restatement of Foreign Currency Convertible Bonds (net of Deposits) Rs.367 lakhs (Rs.8529 lakhs).
- The Year ended March 31, 2009 unaudited results are subject to adjustment during the course of annual audit. The impact, if any, will be furnished in the audited results.
- In respect of matters referred to in the limited review report by the Auditors for the quarter ended June 30, 2009 - (a) relating to non-provision of premium of Rs. 27321 lakhs on redemption of outstanding USD 192.80 Million Zero Coupon Foreign Currency Convertible Bonds (FCCBs), the management is of the opinion that the determination and crystallisation of liability is dependent upon the outcome of uncertain future events or actions, not wholly within the control of the Company and therefore the same has been considered as a "contingent liability" as at June 30, 2009. Further, the management continues to hold the same view as at September 30, 2009 on outstanding USD 192.80 Million FCCBs. (b) Gain for the quarter ended June 30, 2009 on buyback of FCCBs will be credited to "Reconstruction Reserve Account" on receipt of the approval for the Scheme of Arrangement from the Hon'ble High Court. This has no impact on the results of the Company for the quarter.
- During the quarter, Trident Life Sciences Limited has become Wholly Owned Subsidiary of the Company by acquisition of shares. Further, the company has entered into an agreement for establishing a 75:25 joint Venture for Injectable Products in the name of Auronext Pharma Pvt. Ltd. The said Company has since become a subsidiary of the Company.
- Figures for the previous periods have been rearranged/regrouped wherever necessary.

By Order of the Board

Place: Hyderabad  
Date : October 30, 2009

www.aurobindo.com

K.Nithyananda Reddy  
Managing Director