

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

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(Rs. In lakhs)

STATEMENT OF STAND ALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2015

PART I	Particulars	Stand alone						Consolidated					
		Three months ended			Six months ended			Three months ended			Six months ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year Ended 31.03.2015
1	Income from operations	212,297	216,314	198,866	428,611	392,322	801,800	328,011	326,372	286,219	654,383	575,680	1,204,523
	(a) Net sales/Income from operations (Net of excise duty)	5,296	5,648	1,904	10,944	3,548	7,710	5,336	5,664	1,903	11,000	3,549	7,729
	(b) Other operating income	217,993	221,962	200,770	439,555	395,870	809,510	333,347	332,036	288,122	665,383	579,229	1,212,052
2	Total Income from operations (net)	104,680	110,515	98,250	215,195	189,635	392,033	115,506	119,845	100,566	235,352	195,917	412,281
	(a) Cost of material consumed	194	9	735	203	1,283	1,576	33,823	32,348	46,058	66,171	92,357	171,227
	(b) Purchase of stock-in-trade	(1,612)	(5,231)	(6,140)	(6,843)	(6,743)	(15,909)	(2,427)	(1,410)	(20,155)	(3,837)	(23,742)	(32,948)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19,686	19,182	15,962	38,868	30,762	66,875	37,592	36,508	29,213	74,099	59,423	130,226
	(d) Employee benefits expense	6,553	6,315	5,954	12,868	12,294	24,515	9,277	8,911	8,985	18,188	18,068	33,261
	(e) Depreciation and amortisation expense	39,549	37,594	32,105	77,143	62,276	134,493	71,294	72,280	68,719	143,574	125,738	274,504
	(f) Provision for decline in the value of long-term investment	169,050	168,384	146,866	337,434	289,507	608,983	265,065	268,482	233,386	533,547	467,761	988,951
	(g) Other expenses	48,543	53,578	53,904	102,121	106,363	200,527	68,282	63,554	54,736	131,836	111,468	223,101
3	Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	299	2,475	1,865	2,774	2,434	4,232	1,166	2,911	2,729	4,077	3,810	8,076
4	Other Income	48,842	56,053	55,769	104,895	108,797	204,759	69,448	66,465	57,465	135,913	115,278	231,177
5	Profit/(Loss) from ordinary activities before finance costs, foreign exchange (gain)/ loss and exceptional items (3+4)	1,667	1,504	1,379	3,171	2,764	5,658	2,407	2,085	2,097	4,491	3,982	8,431
6	Finance costs (refer note 5)	2,468	498	4,416	2,966	3,769	5,067	5,790	2,558	4,202	8,349	4,060	5,960
7	Foreign exchange (Gain)/Loss (refer note 5)	44,707	54,051	49,974	98,758	102,264	194,034	61,251	61,822	51,166	123,073	107,236	216,786
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	44,707	54,051	49,974	98,758	102,264	194,034	61,251	61,822	51,166	123,073	107,236	216,786
9	Exceptional item	44,707	54,051	49,974	98,758	102,264	194,034	61,251	61,822	51,166	123,073	107,236	216,786
10	Profit/(Loss) from ordinary activities before tax (8-9)	44,707	54,051	49,974	98,758	102,264	194,034	61,251	61,822	51,166	123,073	107,236	216,786
11	Tax expense/(credit)	10,698	13,449	10,808	24,147	23,758	42,400	16,220	18,653	14,043	34,873	28,666	59,660
12	Net Profit/(Loss) for the period (10-11)	34,009	40,602	39,166	74,611	78,506	151,634	45,031	43,169	37,123	88,200	78,550	157,126
13	Minority Interest	34,009	40,602	39,166	74,611	78,506	151,634	(145)	(75)	(95)	(219)	(211)	(451)
14	Net Profit/(Loss) after taxes and minority interest (12-13)	5,840	2,920	2,915	5,840	2,915	533,034	7,74	7,41	6,39	15,15	13,51	27,03
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	5,82	6,96	6,72	12,78	13,47	26,00	7,74	7,41	6,39	15,15	13,51	27,03
16	Reserves excluding Revaluation Reserve	5,82	6,96	6,72	12,78	13,47	26,00	7,74	7,41	6,39	15,15	13,51	27,03
17	Earnings per share of Re.1/- each (not annualised)	5.82	6.95	6.71	12.77	13.45	25.98	7.73	7.40	6.38	15.13	13.50	27.00
	(a) Basic												
	(a) Diluted												



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SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2015

Particulars	Three months ended			30.09.2014	Six months ended		Year Ended 31.03.2015
	30.09.2015	30.06.2015	30.09.2015		30.09.2015	30.09.2014	
A							
1 PARTICULARS OF SHAREHOLDING							
Public Shareholding	269,112,978	134,556,489	133,771,235	269,112,978	133,771,235	134,406,489	
- Number of Shares	46.08	46.08	45.90	46.08	45.90	46.03	
- Percentage of Shareholding							
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered	11,224,000	8,523,000	14,400,000	11,224,000	14,400,000	10,006,000	
- Number of Shares							
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	3.56	5.41	9.13	3.56	9.13	6.35	
- Percentage of Shares (as a % of the total share capital of the company)	1.92	2.92	4.94	1.92	4.94	3.43	
b) Non-encumbered	303,627,572	148,902,786	143,285,786	303,627,572	143,285,786	147,569,786	
- Number of Shares							
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	96.44	94.59	90.87	96.44	90.87	93.65	
- Percentage of Shares (as a % of the total share capital of the company)	52.00	51.00	49.16	52.00	49.16	50.54	

Particulars	Three months ended	
	30.09.2015	30.09.2015
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		36
Disposed of during the quarter		35
Remaining unresolved at the end of the quarter		1



NOTES:

1. The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on November 6, 2015. A Limited Review of the above stand alone financial results has been carried out by the Statutory Auditors.
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. Sales of standalone for the current quarter include exports Rs.178,500 lakhs (Quarter ended September 30, 2014 Rs.161,843 lakhs).
5. Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.7,396 lakhs, Rs.6,424 lakhs, Rs.6,657 lakhs, for three months ended September 30, 2015, June 30, 2015, and September 30, 2014 respectively and Rs.13,819 lakhs, Rs. 7,706 lakhs for the six months ended September, 2015 and September, 2014 respectively and Rs.7,556 lakhs for the year ended March 31, 2015 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. On 1st July, 2015, Aurobindo Pharma B.V., a step down subsidiary of the Company was merged with Actavis B.V., a step down subsidiary of the Company. Actavis B.V. was renamed as Aurobindo Pharma B.V.
8. During the previous 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 six months ended September 30, 2015 and for the year ended March 31, 2015 includes financial results of operations of Natrol LLC, USA from December 4, 2014. The corresponding figures of the quarter and six months ended September 30, 2014 are not comparable.
9. During the quarter, the Company on July 22, 2015, has allotted 291,982,275 equity shares of Re.1/- each to the shareholders of the Company as Bonus shares in the ratio of 1:1. Consequently to the aforesaid allotment, the paid up equity share capital of the Company has increased from 291,982,275 Equity Shares of Re.1/- each to 583,964,550 Equity Shares of Re.1/- each. The earnings per share has been adjusted for bonus issue for previous periods presented in accordance with Accounting Standard 20, Earning per share.
10. The Board has approved second interim dividend of 60 % i.e. Re.0.60 (paise sixty only) per equity share of Re.1/-(Rupee One only) for the year 2015-16.
11. Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the current period presentation.

Place: Hyderabad
Date: November 6, 2015

www.aurobindo.com



N.Govindarajan
Managing Director

By Order of the Board

Statement of Assets and Liabilities

Rs. In lakhs

Particulars	Stand alone		Consolidated	
	As At 30.09.2015 Un audited	As At 31.03.2015 Audited	As At 30.09.2015 Un audited	As At 31.03.2015 Audited
A				
EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	5,840	2,920	5,840	2,920
(b) Reserves and surplus	596,994	533,034	598,742	512,670
	602,834	535,954	604,582	515,590
Sub-total - Shareholders' funds				
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	2,493	2,582
4 Non-current liabilities				
(a) Long-term borrowings	62,089	68,716	123,678	136,147
(b) Deferred tax liabilities (net)	20,381	21,034	20,409	21,053
(c) Long-term provisions	2,356	2,265	2,544	2,435
	84,826	92,015	146,631	159,635
Sub-total - Non-current liabilities				
5 Current liabilities				
(a) Short-term borrowings	232,555	220,937	298,298	250,208
(b) Trade payables	142,062	114,604	249,462	205,112
(c) Other current liabilities	66,892	50,476	159,917	136,496
(d) Short-term provisions	10,278	8,602	21,890	21,824
	451,787	394,619	729,567	613,640
Sub-total - Current liabilities				
TOTAL - EQUITY AND LIABILITIES	1,139,447	1,022,588	1,483,273	1,291,447
B				
ASSETS				
1 Non-current assets				
(a) Fixed assets	278,440	241,720	455,695	406,126
(b) Goodwill on consolidation	-	-	8,718	6,401
(c) Non-current investments	114,783	99,311	14	14
(d) Deferred tax assets (net)	-	-	509	475
(e) Long-term loans and advances	33,760	41,894	34,274	45,527
(f) Other non-current assets	4,757	2,855	4,959	3,025
	431,740	385,780	504,169	461,568
Sub-total - Non-current assets				
2 Current assets				
(a) Current investments	1,964	1,964	1,964	1,964
(b) Inventories	251,988	214,505	408,691	361,130
(c) Trade receivables	381,839	370,894	411,892	353,917
(d) Cash and cash equivalents	9,752	1,113	64,555	46,911
(e) Short-term loans and advances	48,722	40,085	79,437	56,842
(f) Other current assets	12,442	8,247	12,465	9,115
	707,707	636,808	979,104	829,879
Sub-total - Current assets				
TOTAL - ASSETS	1,139,447	1,022,588	1,483,273	1,291,447



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