



NEWS RELEASE

29th May 2010, Hyderabad, India.

FY 2009-10 Audited Financials

- **FY09-10 Consolidated Operating Income up 16.2% to Rs 3,575.4 crores**
- **Formulation business constitutes 53.6% of the gross sales**
- **Operating Profit (EBIDTA) before Fx up 59.1% to Rs 823.2 Crores**
- **PBT before Fx higher by 99.9% to Rs 645.0 Crores**
- **PAT before Fx higher by 50.7% to Rs 453.9 Crores**
- **22 ANDA filings in USA; cumulative filings as at 31st March 2010 : 169**

Aurobindo Pharma Limited is pleased to announce the Audited Financial Results for the year ended 31st March 2010. The highlights are as under:

- Financials Consolidated:
 - Total Operating Income up by 16.2% to Rs 3,575.4 Crores (Rs 3,077.3 Crores)
 - Gross Margin improves to 51.9% from 46.8%
 - Operating Profit before Fx improves to 23.0% (16.8%)
 - Operating Profit (EBIDTA) before Fx up 59.1% to Rs 823.2 Crores (Rs 517.4 Crores)
 - PBT before Fx up by 99.9% to Rs 645.0 Crores (Rs 322.6 Crores)
 - PAT before Fx up by 50.7% (excl. exceptional items) to Rs 453.9 Crores (Rs 301.3 Crores)
 - Basic & diluted EPS (not annualized) Rs 104.04 (Rs 18.65) & Rs 89.12 (Rs 15.49)
- Formulation Sales up by 32.6% to Rs 1852.1 Crores (Rs 1397.1 Crores)
- Formulations Sales constitute 53.6% (46.2%) of gross sales
- 22 ANDAS filings in USA in FY 2009-10, cumulative filings 169
- 100 Dossier filings in Europe in FY 2009-10 , cumulative filings 764

Consolidated 2009-10 (Audited)

The Company has registered a total Operating Income of Rs 3,575.4 Crores (Rs 3,077.3 Crores) up by 16.2%. The Operating Profit before Fx stands Rs 823.2 Crores (Rs 517.4 Crores), up by 59.1%.

PBT before Fx has been at Rs 645.0 Crores (Rs 322.6 Crores) thus growing by 99.9%. PBT stands at Rs 752.3 Crores (Rs 72.6 Crores).

PAT before Fx (excl. exceptional items) has been at Rs 453.9 Crores (Rs 301.3 Crores) thus growing by 50.7%. PAT stands at Rs 563.4 Crores (Rs 100.3 Crores).



Standalone 2009-10 (Audited)

The Company has registered a total Operating Income of Rs 3,319.6 Crores (Rs 2,885.3 Crores) up by 15.1%. The Operating Profit before Fx stands Rs 749.6 Crores (Rs 516.7 Crores), up by 45.1%.

PBT before Fx has been at Rs 624.6 Crores (Rs 384.9 Crores) thus growing by 62.3%. PBT stands at Rs 710.2 Crores (Rs 157.1 Crores).

PAT before Fx (excl. exceptional items) has been at Rs 438.0 Crores (Rs 352.7 Crores) thus growing by 24.2%. PAT stands at Rs 525.8 Crores (Rs 128.5 Crores).

Foreign exchange items :

This includes gain of Rs 113.9 Crores (Loss of Rs 223.2 Crores) on account of the restatement of the Foreign Currency Convertible Bonds both in case of consolidated and stand alone financials for FY 2009-10.

The breakup of Domestic and Export Sales on standalone basis is as under:

(Rs.in Crores)

Particulars	Q1	Q2	Q3	Q4	FY 09-10	FY 08-09
	Unaudited				Audited	Audited
Domestic	199.8	245.9	266.0	245.3	957.0	938.0
Export	566.9	557.6	519.9	600.3	2244.7	1868.6
Total	766.7	803.5	785.9	845.6	3201.7	2806.6

Segmental breakup of Sales (Consolidated) :

The Total Operating Income consists of the company's business from formulations, dossier income and active ingredients.

(Rs.in Crores)

Particulars	Q1	Q2	Q3	Q4	FY 09-10	FY 08-09
	Unaudited				Audited	Audited
USA	231.0	229.4	221.1	230.9	912.4	536.8
Europe	46.4	55.6	49.7	85.5	237.2	197.6
ARVs	137.5	115.6	106.5	135.7	495.3	464.2
Rest of the World	54.0	44.6	42.6	66.0	207.2	198.5
Formulations	468.9	445.2	419.9	518.1	1852.1	1397.1
Dossier Income	43.1	40.2	90.7	23.7	197.7	142.4
SSPs	151.7	170.7	144.3	148.1	614.8	723.1
Cephs	139.0	165.3	189.9	185.0	679.2	633.7
ARVs & Others	67.1	86.4	82.6	71.4	307.5	271.4
Active Ingredients	357.8	422.4	416.8	404.5	1601.5	1628.2



The Global Regulatory filings:

The Company has filed and received approvals for large number of products in various key therapeutic segments across several countries.

Filings	Q4 FY 09-10	Cumulative Filings as on 31st March, 2010
ANDAs (USA)	4	169
DMFs (USA)	2	145
Formulations Dossiers in other key regulated markets (includes Multiple registration into EU)	89	1002
API DMF/COS filings in other key regulated markets	41	1412
Patents	5	418

As on 31.03.2010, 113 ANDAs have been approved in USA including 29 tentative approvals. The Company has so far launched 61 products in the USA market.

The 3 ANDA approvals from the USFDA received during the fourth quarter of FY 2009-10 are as under:

- Cetirizine Hydrochloride Syrup [OTC] 1mg/1mL, Allergy and Hives Relief – Final
- Sulfamethoxazole / Trimethoprim Tablets USP 400/80mg and 800/160mg, Anti-infective – Final
- Nevirapine Tablets for Oral Suspension 50mg (NDA), ARV - Tentative

About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (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:

Investor Relations
Aurobindo Pharma Limited
Reg Off: Plot No. 2, Maitrivihar
Ameerpet, Hyderabad
Phone: 040-66725000 / 66725401
Email: ir@aurobindo.com
Website : www.aurobindo.com



AUROBINDO PHARMA LIMITED

Regd. Office: Plot No.2, Maitrivihar, Ameerpet, Hyderabad - 500 038, India

Audited Financial Results for the Year ended 31st March, 2010

Rs. in lakhs

Particulars	Standalone		Consolidated	
	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	Audited	Audited	Audited	Audited
Sales(including excise duty) & operating income	331,960	288,526	365,133	316,771
Less: Excise Duty	6,733	9,042	7,590	9,042
Net Sales	325,227	279,484	357,543	307,729
Expenditure				
a. (Increase)/Decrease in Stock	(14,748)	(2,894)	(18,492)	892
b. Material Consumed	187,775	164,162	177,927	152,375
c. Purchase of traded goods	1,936	947	12,673	10,407
d. Staff Cost	23,262	17,718	32,728	24,367
e. Depreciation/Amortisation	9,546	8,241	14,934	12,780
f. Other Expenditure	52,046	47,880	70,389	67,950
Total Expenditure	259,817	236,054	290,159	268,751
Profit from Operations before Other Income, interest, tax and exceptional item	65,410	43,430	67,384	38,978
Other Income	2,281	563	3,894	1,670
Profit before interest, tax & exceptional item	67,691	43,993	71,278	40,648
Interest (net)	5,233	5,506	6,779	8,386
Foreign Exchange (Gain)/Loss (net)	(8,558)	22,782	(10,726)	25,000
Profit from Ordinary Activities before tax & exceptional item	71,016	15,705	75,225	7,262
Provision for Taxation	18,659	3,213	19,136	2,136
Profit before Exceptional item & Minority Interest	52,357	12,492	56,089	5,126
Exceptional item (Net of tax)	219	362	219	4,895
Profit before Minority Interest	52,576	12,854	56,308	10,021
Minority Interest	-	-	(32)	(5)
Net Profit	52,576	12,854	56,340	10,026
Paid-up Equity Share Capital (Face value Rs. 5 per share)	2786.44	2,688.26	2,786.44	2,688.26
Reserves excluding Revaluation Reserve	188,651	129,395	180,122	121,438
Basic Earnings per share before & after Extraordinary items (Rs.)	97.09	23.91	104.04	18.65
Diluted Earnings per share before & after Extraordinary items (Rs.)	83.16	19.86	89.12	15.49
Public Shareholding				
- Number of Shares	24,027,998	21,586,483		
- Percentage of Shareholding	43.12	40.15		
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	6,792,721	23,059,200		
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	21.43	71.66		
- Percentage of Shares (as a % of the total share capital of the company)	12.19	42.89		
b) Non-encumbered				
- Number of Shares	24,908,118	9,119,585		
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	78.57	28.34		
- Percentage of Shares (as a % of the total share capital of the Company)	44.69	16.96		



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Audited Financial Results for the Year ended 31st March, 2010

Rs. in lakhs

	As at 31-03-2010	As at 31-03-2009	As at 31-03-2010	As at 31-03-2009
	Audited	Audited	Audited	Audited
SHAREHOLDERS FUNDS:				
(a) Capital	2,786	2,688	2,786	2,688
(b) Reserves and Surplus	188,651	129,395	180,122	121,438
LOAN FUNDS	194,478	211,468	215,457	233,297
MINORITY INTEREST	-	-	433	315
DEFERRED TAX LIABILITY (Net)	9,507	7,840	9,535	7,904
TOTAL	395,422	351,391	408,333	365,642
FIXED ASSETS (Net) including Capital Work in progress	154,481	115,883	228,093	193,507
INVESTMENTS	37,091	26,941	28	26
DEFERRED TAX ASSET	-	-	417	217
CURRENT ASSETS, LOANS AND ADVANCES:				
(a) Inventories	94,482	73,552	110,245	87,763
(b) Sundry Debtors	115,135	110,567	95,601	88,976
(c) Cash and Bank balances	466	8,694	7,283	12,765
(d) Other current assets	466	1,746	334	701
(e) Loans and Advances	57,298	66,041	37,131	38,692
Less: Current Liabilities and Provisions				
(a) Liabilities	(60,883)	(49,789)	(67,280)	(54,346)
(b) Provisions	(3,104)	(2,244)	(3,519)	(2,659)
Net Current Assets	203,850	208,567	179,795	171,892
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)	-	-	-	-
PROFIT AND LOSS ACCOUNT	-	-	-	-
TOTAL	395,422	351,391	408,333	365,642

NOTES:

- The audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 29, 2010.
- The consolidated audited 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 audited 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: 63, resolved: 63 and lying unresolved at the end of the quarter Nil.
- FOB value of exports is Rs 208,637 lakhs (Rs.174,665 lakhs).
- Sales include dossier income in standalone of Rs.11,786 lakhs (Rs.7,881 lakhs) and in consolidated of Rs.19,774 lakhs(Rs.14,242 lakhs).
- Foreign Exchange (Gain)/Loss for the year represents exchange differences arising on all foreign currency transactions. This includes net gain due to restatement, conversion and buyback of Foreign Currency Convertible Bonds (net of Deposits) Rs.11,392 lakhs (loss of Rs.22,324 lakhs).
- The Company has preferred an appeal before Division Bench of Honourable High Court of Andhra Pradesh against the order of dismissal of the Scheme of Arrangement under Sections 391 to 393 read with Sections 100 to 103 of the Companies Act, 1956 for utilization of capital profit on buyback and cancellation of FCCBs, balance in capital redemption reserve account to adjust certain expenses as defined in the Scheme. In the absence of approval, capital profit on buyback and cancellation of FCCBs aggregating to Rs. 219 lakhs has been taken to Profit and Loss Account as an Exceptional item.
- The Honourable High Court of Andhra Pradesh vide its Order dated March 30, 2010, sanctioned the Scheme under Sections 391 to 394 of the Companies Act, 1956 for amalgamation of Trident Life Sciences Limited (TSL), a wholly owned subsidiary of the Company, with effect from October 1, 2009, being the appointed date. Accordingly, erstwhile TSL has amalgamated with the Company with effect from October 1, 2009. All the assets, liabilities and reserves of erstwhile TSL were transferred to and vested with the Company and has been accounted for under the 'pooling of interests' method as prescribed under AS-14 'Accounting for Amalgamations'. No equity shares were issued by the Company to effect the amalgamation as erstwhile TSL was a wholly owned subsidiary company.
- Further, as per above sanctioned Scheme of Amalgamation, the Authorised Share Capital of the Company has increased from Rs.6,000 lakhs divided into 1000 lakhs Equity shares of Rs. 5/- each and 10 lakhs Preference Shares of Rs. 100/- each to Rs. 7,600 lakhs divided into 1320 lakhs Equity shares of Rs. 5/- each and 10 lakhs Preference Shares of Rs. 100/- each.
- The paid up share capital of the Company has increased during January-March 2010 to Rs. 2786.44 lakhs as a result of allotment of 1,730,418 Equity Shares of Rs. 5 each for cash at a premium of Rs. 517.036 upon request received for conversion of FCCBs worth USD 20.818 Millions, out of USD 60 Million issue in terms of the offer document. Further, 558,077 Equity Shares were similarly allotted during April-May 2010 by conversion of FCCBs worth USD 6.714 Millions, out of USD 60 Million issue. Accordingly, as on date the paid up share capital of the Company has increased to Rs. 2,814.34 lakhs. Further as on date request received for conversion of FCCBs worth USD 2 Million, out of USD 60 Million issue, is pending.
- In respect of matter referred to in the auditors' report for the year ended March 31, 2010 in relation to non-provision of premium on redemption of 162,268 (excluding 2000 deposited for conversion) Zero Coupon Foreign Currency Convertible Bonds (FCCBs) of USD 1000 each, the management is of the view that it is contingent in nature, as determination and crystallization of liabilities is dependant on uncertain future events or actions, not holding within the control of the Company.
- The Board recommended final dividend @ 40% on the equity share capital of the Company i.e. Rs.2/- per share subject to approval of members. This is in addition to interim dividend @60% on equity share capital of the Company i.e. Rs.3/- per share paid in February 2010.
- The current year figures include those relating to erstwhile TSL amalgamated with the Company and therefore the figures of the previous year are not comparable with those of the current year. Further, the figures for the previous year have been rearranged/regrouped wherever necessary.

By Order of the Board

Place: Hyderabad
 Date : May 29, 2010

www.aurobindo.com

K. Nithyananda Reddy
 Managing Director