



NEWS RELEASE

31st July 2009, Hyderabad, India

Aurobindo Pharma Q1 2009-10 Unaudited Results

***Poised for sustained growth with focus on formulations business
Formulations sales of Rs 469 Crores constitute 57% of sales***

- Q1 FY10 Consolidated Operating Income up 24.8% to Rs 852.8 Crores ↑
- Operating Profit (EBIDTA) before Fx up 70.9% to Rs. 195.7 Crores ↑
- PBT before Fx higher by 87.6% to Rs 142.0 Crores ↑
- PAT before Fx higher by 55.5% to Rs 109.0 Crores ↑
- 8 ANDAs filed in USA in Q1 FY 2009-10, cumulative filings 155

Aurobindo Pharma Limited, is pleased to announce the unaudited financial results for the first quarter (Q1) FY 2009-10.

- Financials Consolidated:
 - Total Operating Income up by 24.8% to Rs 852.8 Crores (Rs 683.2 Crores)
 - Gross Margin improves to 50.6% from 46.0%
 - Operating Profit before Fx improves to 22.9% (16.8%)
 - Operating Profit (EBIDTA) before Fx up 70.9% to Rs. 195.7 Crores
 - PBT before Fx up by 87.6% to Rs 142.0 Crores (Rs 75.7 Crores)
 - PAT before Fx up by 55.5% to Rs 109.0 Crores (Rs 70.1 Crores)
 - Basic & diluted EPS (not annualized) Rs 30.98 (Rs 3.06) & Rs 25.76 (Rs 2.43)
- Formulation Sales up by 61.9% to Rs 468.9 Crores (Rs 289.7 Crores)
- Formulations Sales constitute 56.7 % (41.0%) of gross sales
- During quarter FCCBs repurchased and cancelled of face value of USD 1.8 million.
- 8 ANDA filings in USA in Q1 FY 2009-10, cumulative filings 155
- 13 Dossier filings in Europe in Q1 FY 2009-10 , cumulative filings 677

Consolidated Q1 2009-10 :

The Company has registered a total Operating Income of Rs 852.8 Crores (Rs 683.2 Crores) up by 24.8%. The Operating Profit before Fx stands Rs 195.7 Crores (Rs 114.5 Crores), up by 70.9%.

PBT stands at Rs 199.5 Crores (Rs 22.0 Crores) thus growing by 806.8%. However, the PBT before Fx has been at Rs 142.0 Crores (Rs 75.7 Crores).

PAT stands at Rs 166.6 Crores (Rs 16.4 Crores) thus growing by 915.9%. However, the PAT before Fx has been at Rs 109.0 Crores (Rs 70.2 Crores).



Stand Alone Q1 2009-10 :

The Company has registered a total Operating Income of Rs 763.0 Crores (Rs 653.0 Crores) up by 16.8%. The Operating Profit before Fx stands Rs 169.1 Crores (Rs 125.6 Crores), up by 34.6%.

PBT stands at Rs 159.2 Crores (Rs 43.8 Crores) thus growing by 263.5%. However, the PBT before Fx has been at Rs 131.1 Crores (Rs 99.7 Crores).

PAT stands at Rs 126.1 Crores (Rs 39.9 Crores) thus growing by 216.0%. However, the PAT before Fx has been at Rs 98.1 Crores (Rs 95.9 Crores).

Foreign exchange items:

This includes gain of Rs 53.0 Crores (Loss of Rs 56.6 Crores) on account of the restatement of the Foreign Currency Convertible Bonds (net of Deposits) both in case of consolidated and stand alone financials.

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

(Rs. in Crores)

Particulars	Q1 FY 09-10	Q1 FY 08-09	Change
Domestic	199.8	235.7	(15.2%)
Export	566.9	438.7	29.2%
Total Sales	766.7	674.4	13.7%

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	Q1 FY 09-10	Q1 FY 08-09	Change
USA	231.0	81.7	182.7%
Europe	46.4	44.7	3.8%
ARV	137.5	124.9	10.1%
Rest of the World	54.0	38.4	40.6%
Formulations	468.9	289.7	61.9%

SSPs	151.7	214.0	(29.1%)
Cephs	139.0	156.4	(11.1%)
ARVs & Others	67.1	46.7	43.7%
Active Ingredients	357.8	417.1	(14.2%)

Licensing Income	43.1	3.6	1097.2%
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Global Regulatory filings :

Filings	Q1 FY 09-10	Cumulative Filings as on 30.06.2009
ANDAs (USA)	8	155
DMFs (USA)	5	138
Formulations Dossiers in other key regulated markets (includes Multiple registration into EU)	45	883
API DMF/COS filings in other key regulated markets	47	1173
Patents	14	383

As on 30.06.2009, 96 ANDAs have been approved in USA including 26 tentative approvals. The Company has so far launched 54 products in the USA market.

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

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AUROBINDO PHARMA LIMITED
 Regd. Office: Plot No.2, MaitriVihar, Ameerpet, Hyderabad - 500 038, India
Unaudited Financial Results for the Quarter ended 30th June, 2009

(Rs in lakhs)

Particulars	Stand alone			Consolidated		
	First Quarter Ended	Year Ended	First Quarter Ended	Year Ended	Year Ended	
	30.06.2009	31.03.2009	30.06.2009	30.06.2008	31.03.2009	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Sales(including excise duty)	76,670	67,436	280,923	82,671	70,679	305,638
Less: Excise Duty	1,447	2,713	9,056	1,706	2,713	9,056
Net Sales	75,223	64,723	271,867	80,965	67,966	296,582
Other Operating Income	1,074	582	7,881	4,310	358	15,843
Total Income	76,297	65,305	279,748	85,275	68,324	312,425
Expenditure						
a. (Increase)/Decrease in Stock	(603)	19	(3,011)	(1,018)	(997)	(2,072)
b. Material Consumed	42,547	37,921	164,204	40,131	35,724	154,990
c. Purchase of traded goods	347	165	1,191	3,025	2,164	9,916
d. Staff Cost	5,066	4,370	17,711	6,906	5,737	24,347
e. Depreciation/ Amortisation	2,150	1,955	8,241	3,326	2,704	12,212
f. Other Expenditure	12,033	10,268	47,516	16,661	14,247	67,928
Total Expenditure	61,540	54,698	235,852	69,031	59,579	267,321
Profit from Operations before Other Income, interest & tax	14,757	10,607	43,896	16,244	8,745	45,104
Other Income	136	73	549	223	150	1,591
Profit before interest and tax	14,893	10,680	44,445	16,467	8,895	46,695
Interest (net)	1,781	706	5,635	2,268	1,325	8,109
Foreign Exchange (Gain)/Loss (net)	(2,804)	5,599	22,744	(5,754)	5,371	25,467
Profit from Ordinary Activities before tax	15,916	4,375	16,066	19,953	2,199	13,119
Provision for Taxation						
a. Current Tax	3,198	489	2,506	3,201	653	2,816
b. MAT Credit Entitlement	-	(408)	-	-	(408)	-
c. Deferred Tax	107	100	594	107	101	594
d. Fringe Benefit Tax (net of recovery)	-	9	52	-	9	52
e. Tax adjustments of previous years	-	198	(333)	-	198	(333)
Total Tax	3,305	388	2,819	3,308	553	3,129
Profit before Minority Interest	12,611	3,987	13,247	16,645	1,646	9,990
Minority Interest				(12)	4	-
Net Profit for the period	12,611	3,987	13,247	16,657	1,642	9,990
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	
Reserves excluding Revaluation Reserve			136,456			127,445
Basic Earnings per share before & after Extraordinary items (Rs.) (not annualised)	23.45	7.42	24.64	30.98	3.06	18.58
Diluted Earnings per share before & after Extraordinary items (Rs.) (not annualised)	19.50	5.90	20.46	25.76	2.43	15.43
Public Shareholding						
- Number of Shares	22,042,779	24,049,036	21,586,483	22,042,779	24,049,036	21,586,483
- Percentage of Shareholding	41.00	44.73	40.15	41.00	44.73	40.15
Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	10,594,000	NA	23,059,200			
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	33.40	NA	71.66			
- Percentage of Shares (as a % of the total share capital of the company)	19.70	NA	42.89			
b) Non-encumbered						
- Number of Shares	21,128,489	NA	9,119,585			
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	66.60	NA	28.34			
- Percentage of Shares (as a % of the total share capital of the company)	39.30	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 31.07.2009. 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: 26, resolved: 26 and lying unresolved at the end of the quarter Nil.
- Sales for the quarter include exports of Rs.56697lakhs (Rs.43868 lakhs).
- Foreign Exchange (Gain)/Loss represents exchange differences arising on all foreign currency transactions. This includes Gain during the quarter due to restatement of Foreign Currency Convertible Bonds (net of Deposits) Rs.5302 lakhs (loss of Rs.5662 lakhs).
- During the quarter, the Company has repurchased and cancelled Foreign Currency Convertible Bonds (FCCBs), in accordance with RBI Policy, aggregating to USD 1,200,000 at discount.
- As per the "Scheme of Arrangement" (Scheme), utilization of the Capital Redemption Reserve Account and transfer of the Capital Reserve Account and the credit of the gain arising on buyback of FCCBs, being capital in nature, to an account to be referred to as "Reconstruction Reserve Account" are available towards adjusting the expenses as mentioned in the Scheme. Pending approval of the Scheme by the Hon'ble High Court of Andhra Pradesh and completion of other statutory formalities, no effect thereof has been given in the abovesaid results for the year ended March 31, 2009 and also for quarter ended June 30, 2009.
- The Year ended 31.03.2009 unaudited results are subject to adjustment during the course of annual audit. The impact, if any, on the result 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 March 31, 2009 - (a) relating to non-provision of premium of Rs. 26994 lakhs on redemption of outstanding USD 194.60 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 March 31, 2009. Further, the management continues to hold the same view as at June 30, 2009 on outstanding USD 192.80 Million FCCBs. (b) Specific expenses referred to therein as determined by the management will be adjusted as per the Scheme in FY0809 audited accounts on receipt of the approval for the Scheme from the Hon'ble High Court. This has no impact on the results of the Company for the quarter.
- During the quarter, step down subsidiary, Aurobindo Pharma GmbH has been incorporated and Aurobindo Pharma (pty) Ltd., South Africa, step down subsidiary, has made 50% investment in Joint Venture, Novagen Pharma (Pty) Ltd., South Africa.
- Figures for the previous periods have been rearranged/regrouped wherever necessary.

By Order of the Board

Place: Hyderabad
Date: 31.07.2009

www.aurobindo.com

K.Nithyananda Reddy
Managing Director