

May 25, 2024

To Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUROPHARMA	To The Corporate Relations Department BSE LIMITED Phiroz Jeejeebhoy Towers, 25 th floor, Dalal Street, MUMBAI -400 001 Company Code No. 524804
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Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on May 25, 2024.

1. The Board of Directors of the Company at its meeting held today, May 25, 2024, has inter alia, considered and approved:-

(a) the standalone and consolidated Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith the said Audited Financial Results of the Company along with the Auditors Reports issued by the Statutory Auditors.

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells, Chartered Accountants, have issued the audit reports on Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2024, with unmodified opinion.

(b) the appointment of EVS & Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2024-25. Additional Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are provided in **Annexure-1**.

2. The Board of Directors at its aforesaid meeting, based on the recommendation of the Nomination and Remuneration / Compensation Committee and subject to the approval of the members in the forthcoming Annual General Meeting, has approved:

(a) the re-appointment of Mr. K. Nithyananda Reddy as Vice Chairman & Managing Director of the Company for a period of 3 years with effect from June 1, 2024. He is not related to any other Directors of the Company. Additional Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are provided in **Annexure-2**;

(b) the re-appointment of Mr. M. Madan Mohan Reddy as Whole-time Director of the Company for a period of 3 years with effect from June 1, 2024. He is not related to any other Directors of the Company. Additional Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are provided in **Annexure-3**; and

(c) the continuation of Mr. P.V. Ramprasad Reddy as a Non-executive Director of the Company pursuant to Regulation 17 (1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is related to Mr. P. Sarath Chandra Reddy, Non-executive Director of the Company. Additional Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are provided in **Annexure-4**.

AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

www.aurobindo.com

PAN No. AABCA7366H

Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Ranga Reddy District, Hyderabad – 500 032, Telangana, India.

Tel : +91 40 6672 5000 / 6672 1200 Fax: +91 40 6707 4044.

Regd.off.: Plot No.2, Maithrivihar, Ameerpet, Hyderabad -500038 T.S., INDIA Tel: +91 40 2373 6370/2374 7340 Fax: +91 40 2374 1080/2374 6833
Email: info@aurobindo.com Website: www.aurobindo.com

We hereby affirm that Mr. K. Nithyananda Reddy, Mr. M. Madan Mohan Reddy and Mr.P.V.Ramprasad Reddy are not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

The Board meeting commenced at 3.30 p.m. and concluded at 6.40 p.m.

Please take the information on record.

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B. Adi Reddy
Company Secretary

Enclosures: as above.

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)
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(All amounts are in ₹ millions, unless otherwise stated)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2024 AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024					
	Particulars	Quarter ended		Year ended	
		31.03.2024	31.12.2023	31.03.2024	31.03.2023
		Unaudited (refer note 6)	Unaudited (refer note 4 & 5)	Unaudited (refer note 6)	Audited (refer note 4 & 5)
A	Continuing Operations:				
1	Revenue from operations				
	(a) Net sales/ income from operations	28,664.0	26,638.7	23,717.3	105,422.1
	(b) Other operating income	276.3	281.6	345.0	1,034.3
	Total revenue from operations	28,940.3	26,920.3	24,062.3	106,456.4
2	Other income				
	(a) Foreign exchange gain (net)	3.8	556.7	497.9	942.6
	(b) Others	1,225.9	2,754.6	2,304.0	5,218.0
	Total other income	1,229.7	3,311.3	2,801.9	6,160.6
3	Total income (1+2)	30,170.0	30,231.6	26,864.2	112,617.0
4	Expenses				
	(a) Cost of materials consumed	14,015.6	14,659.3	12,741.5	57,610.8
	(b) Purchase of stock-in-trade	170.1	1,550.9	152.2	2,034.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(131.0)	(597.6)	(733.6)	(1,162.3)
	(d) Employee benefits expense	2,489.1	2,480.8	2,169.9	9,805.6
	(e) Finance costs	530.7	612.5	317.7	1,826.0
	(f) Depreciation, amortisation and impairment expense	648.1	643.5	666.8	2,545.8
	(g) Other expenses	4,648.6	4,010.0	3,973.1	15,927.9
	Total expenses	22,371.2	23,359.4	19,287.6	88,587.8
5	Profit before tax from continuing operations (3-4)	7,798.8	6,872.2	7,576.6	24,029.2
6	Tax expense				
	Current tax	2,076.6	1,369.5	1,614.0	5,980.8
	Deferred tax	(64.5)	(735.1)	(24.2)	(952.6)
	Total tax expense	2,012.1	634.4	1,589.8	5,028.2
7	Profit for the period from continuing operations (5-6)	5,786.7	6,237.8	5,986.8	19,001.0
B	Discontinued Operations: (Refer note 4)				
8	Profit/(loss) before tax from discontinued operations	-	-	585.8	724.9
9	Tax expense from discontinued operations	-	-	122.9	184.5
10	Profit/(loss) for the period from discontinued operations (8-9)	-	-	462.9	540.4
11	Profit for the period (7+10)	5,786.7	6,237.8	6,449.7	19,541.4
12	Other comprehensive income				
	Items that will not to be reclassified subsequently to profit or loss:				
	(a) Re-measurement of defined benefit liability	(4.8)	(3.9)	11.2	(22.6)
	(b) Income-tax relating to items that will not be reclassified to profit or loss	1.2	1.0	(2.8)	5.7
	Other comprehensive income for the period	(3.6)	(2.9)	8.4	(16.9)
13	Total comprehensive income for the period (11+12)	5,783.1	6,234.9	6,458.1	19,524.5
14	Paid-up equity share capital (face value ₹ 1 per share)	585.9	585.9	585.9	585.9
15	Other equity				196,642.3
16	Earnings per equity share from continuing operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	9.88	10.65	10.22	32.43
	(b) Diluted (in ₹)	9.88	10.65	10.22	32.43
17	Earnings per equity share from discontinued operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	-	-	0.78	0.92
	(b) Diluted (in ₹)	-	-	0.78	0.92
18	Earnings per equity share for total operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	9.88	10.65	11.00	33.35
	(b) Diluted (in ₹)	9.88	10.65	11.00	33.35



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Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited	Audited (refer note 5)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	21,853.0	34,268.5
	Capital work-in-progress	1,326.8	2,390.9
	Right-of-use assets	369.1	550.2
	Goodwill	917.0	917.0
	Other intangible assets	1,052.2	1,139.3
	Financial assets		
	Investments	133,934.3	81,053.6
	Loans	14,294.7	26,011.5
	Trade receivables		-
	Other financial assets	391.6	747.7
	Income tax assets (net)	2,753.0	2,816.6
	Other non-current assets	2,256.8	1,042.9
	Total non-current assets	179,148.5	150,938.2
2	Current assets		
	Inventories	23,676.0	41,252.6
	Financial assets		
	Investments	0.1	0.1
	Trade receivables	37,765.9	45,602.6
	Cash and cash equivalents	833.2	3,571.3
	Bank balances other than cash and cash equivalents	110.2	162.8
	Loans	46.0	79.9
	Other financial assets	2,233.2	1,596.2
	Other current assets	7,726.7	7,384.4
	Total current assets	72,391.3	99,649.9
	TOTAL ASSETS (1+2)	251,539.8	250,588.1
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	585.9	585.9
	Other equity	196,642.3	179,754.4
	Total equity	197,228.2	180,340.3
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	215.1	429.1
	Provisions	460.0	873.1
	Deferred tax liability (net)	1,189.1	2,159.1
	Total non-current liabilities	1,864.2	3,461.3
3	Current liabilities		
	Financial liabilities		
	Borrowings	28,178.4	41,425.7
	Lease liabilities	213.9	176.8
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	389.3	465.1
	total outstanding dues of creditors other than micro enterprises and small enterprises	17,503.0	21,557.8
	Other financial liabilities	4,171.0	1,023.2
	Other current liabilities	795.3	917.0
	Provisions	180.3	296.6
	Current tax liability (net)	1,016.2	924.3
	Total current liabilities	52,447.4	66,786.5
	TOTAL EQUITY AND LIABILITIES (1+2+3)	251,539.8	250,588.1



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Standalone statement of cash flows

(All amounts are in ₹ millions, unless otherwise stated)

Sl. No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
		Audited	Audited (refer note 5)
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax		
	from continuing operations	24,029.2	16,309.9
	from discontinued operations	724.9	(197.6)
	Adjustments for :		
	Depreciation, amortisation and impairment expense	3,486.6	4,353.6
	Allowance for credit losses on trade receivables and other advances (net)	114.5	186.3
	Provision for diminution of investment	328.5	-
	Provisions no longer required written back	(3.4)	(51.6)
	Unrealised foreign exchange gain on non derivative assets (net)	(381.1)	(139.9)
	Mark-to-market loss/(gain) on derivative foreign currency forward contracts	(1.3)	(87.8)
	(Profit)/loss on sale of property, plant and equipment (net)	(14.3)	(133.5)
	Dividend income	(2,646.7)	(1,648.7)
	Profit on sale of investment	(27.8)	-
	Finance costs	2,153.7	1,130.7
	Interest income	(2,312.6)	(1,857.1)
	Operating profit before working capital changes	25,450.2	17,864.3
	Movements in working capital:		
	Increase in trade receivables	(7,435.9)	(5,366.0)
	Increase in inventories	(3,083.4)	(7,399.0)
	(Increase)/decrease in loans	(11.1)	10.5
	(Increase)/decrease in other financial assets	(1,107.6)	14,538.3
	(Increase)/decrease in other current/non-current assets	(2,023.0)	727.0
	Increase in trade payables	7,519.0	788.6
	Increase in provision for employee benefits	83.8	82.9
	Increase other financial liabilities	3,735.3	3.8
	Increase/(decrease) in other current liabilities	42.5	(82.4)
	Cash generated from operating activities	23,169.8	21,168.0
	Income-tax paid (net)	(6,021.8)	(3,006.3)
	Net cash flow (used in)/generated from operating activities (A)	17,148.0	18,161.7
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment including movement in capital work-in-progress, capital advances and capital creditors	(4,175.9)	(3,537.5)
	Purchase of intangible assets and intangible assets under development	(91.6)	(45.4)
	Proceeds from sale of property, plant and equipment and intangibles	46.8	232.2
	Purchase of non-current investments (net)	(39,320.5)	(9,503.4)
	Acquisition of business including certain assets	-	(1,689.2)
	Proceeds from non-current investments	119.2	-
	Consideration on slump sale (refer note 4)	38,948.2	-
	Dividend received from subsidiaries	2,646.7	1,648.7
	Loans made to subsidiaries/ joint venture	(23,453.5)	(26,350.0)
	Loans repaid by subsidiaries/ joint venture	21,633.2	3,737.5
	Interest received	1,995.1	797.2
	Bank balances not considered as cash and cash equivalents (net)	52.7	133.7
	Net cash flow used in investing activities (B)	(1,599.6)	(34,576.2)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(repayment) of current borrowings (net)	(13,419.6)	22,873.1
	Repayment of lease liabilities, net	(217.1)	(209.6)
	Interest paid	(2,097.2)	(1,073.4)
	Dividend paid on equity shares	(2,636.4)	(4,395.3)
	Net cash generated from financing activities (C)	(18,370.3)	17,194.8
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(2,821.9)	780.3
	Cash and cash equivalents at the beginning of the year	3,571.3	511.3
	Effect of exchange differences on cash and cash equivalents	83.8	4.8
	Transferred pursuant to the scheme of amalgamation (refer note 5)	-	2,274.9
	Cash and cash equivalents at the end of the period	833.2	3,571.3
	Cash and cash equivalents comprises of:		
	Cash on hand	0.5	0.3
	Balance with banks:		
	Current accounts	832.7	1,321.0
	Fixed deposits	-	2,250.0
	Cash and cash equivalents considered for cash flows	833.2	3,571.3



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NOTES:

- 1 The above standalone financial results of Aurobindo Pharma Limited ("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 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above standalone financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on May 25, 2024. The results for the year ended March 31, 2024 has been audited and for the quarter ended March 31, 2024 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended March 31, 2024 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2024.
- 3 The Company operates in only one reportable segment viz., 'Pharmaceuticals' in accordance with Ind AS 108, "Operating Segment".
- 4 The Board of Directors of the Company at its meeting held on February 9, 2023 and April 1, 2023 approved the transfer of certain Active Pharmaceutical Ingredients (API) business units to its wholly owned subsidiary, Apitoria Pharma Private Limited (formerly known as Auro Pharma India Private limited) on a going concern basis by way of slump sale, subject to receipt of requisite regulatory approvals. Consequent to receipt of such approvals, the Company transferred the aforementioned API units to APPL with effect from October 1, 2023.

Accordingly, disclosures as required under Indian Accounting Standard (Ind AS) 105 "Non-Current Assets Held for Sale and Discontinued Operations", in the standalone financial results for all the periods have been suitably presented.

Key financials information of discontinued Operations:

₹ in million

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Total Income	-	-	11,494.2	24,183.5	43,260.8
Total expenses	-	-	10,908.4	23,458.6	43,458.4
Profit/(loss) before tax	-	-	585.8	724.9	(197.6)
Total tax expense	-	-	122.9	184.5	(47.0)
Net profit/(loss) for the period	-	-	462.9	540.4	(150.6)

- 5 The Composite Scheme of Amalgamation under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 for amalgamation of Mviyes Pharma Ventures Private limited ("Mviyes") and Auronext Pharma Private Limited ("Auronext") (together referred to as 'Amalgamating Companies') with the Company ('the Scheme') was sanctioned by Hon'ble National Company Law Tribunal (NCLT) Hyderabad bench vide order dated April 29, 2024. The Scheme has become effective on May 17, 2024 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies. In terms of the Scheme, all the assets, liabilities, reserves and surplus of the Amalgamating Companies have been transferred to and vested in the Company.

The amalgamation has been accounted under the 'pooling of interests' method in accordance with Appendix C of Indian Accounting Standard ('Ind AS') 103 'Business Combinations' at the carrying value of the assets and liabilities of the Amalgamating Companies as included in the financial statements of the respective Amalgamating Company. Accordingly, comparatives have been restated to give effect of the amalgamation from the beginning of the previous year.

- 6 The figures for the current quarter and quarter ended March 31, 2023, are the balancing figures between the audited figures in respect of financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which were subject to limited review by the statutory auditors.



Place: Hyderabad
Date : May 25, 2024

By Order of the Board

K.Nithyananda Reddy
Vice Chairman & Managing Director
DIN-01284195



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of audited standalone financial results for the year ended March 31, 2024 and unaudited standalone financial results for the quarter ended March 31, 2024" of **AUROBINDO PHARMA LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 24213649BKCJFV3233)

Place: Hyderabad
Date: May 25, 2024

(All amounts are in ₹ millions, unless otherwise stated)

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2024 AND
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Unaudited (refer note 7)	Unaudited	Unaudited (refer note 7)	Audited	Audited
1	Revenue from operations					
	(a) Net sales/ income from operations	74,919.2	72,712.3	63,786.7	287,045.0	246,171.3
	(b) Other operating income	882.3	805.5	942.9	2,973.7	2,382.5
	Total revenue from operations	75,801.5	73,517.8	64,729.6	290,018.7	248,553.8
2	Other Income					
	(a) Foreign exchange gain (net)	-	451.7	226.5	387.8	-
	(b) Others	1,356.2	1,173.5	1,122.6	5,186.0	2,905.9
	Total other income	1,356.2	1,625.2	1,349.1	5,573.8	2,905.9
	Total income (1+2)	77,157.7	75,143.0	66,078.7	295,592.5	251,459.7
3	Expenses					
	(a) Cost of materials consumed	26,348.8	26,755.2	26,705.7	107,761.4	96,525.1
	(b) Purchase of stock-in-trade	7,859.5	7,757.5	5,887.5	27,729.3	20,504.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,599.5)	(3,007.0)	(3,283.5)	(9,461.7)	(4,096.8)
	(d) Employee benefits expense	10,263.2	9,896.8	8,519.0	39,229.4	35,222.5
	(e) Finance costs	894.3	755.5	556.0	2,897.1	1,404.8
	(f) Foreign exchange loss (net)	142.8	-	-	-	395.8
	(g) Depreciation, amortisation and impairment expense	3,543.3	4,232.7	3,455.7	15,216.6	12,445.8
	(h) Other expenses	18,058.6	16,102.2	16,879.1	66,330.3	62,816.5
	Total expenses	63,511.0	62,492.9	58,719.5	249,702.4	225,218.0
4	Profit before share of profit of associates and joint ventures, exceptional items and tax (1+2-3)	13,646.7	12,650.1	7,359.2	45,890.1	26,241.7
5	Share of loss of associates and joint ventures, net of tax	(126.6)	(25.9)	(58.6)	(171.6)	(116.7)
6	Profit before exceptional items and tax (4+5)	13,520.1	12,624.2	7,300.6	45,718.5	26,125.0
7	Exceptional items (refer note 4)	1,221.1	-	-	1,918.6	-
8	Profit before tax (6-7)	12,299.0	12,624.2	7,300.6	43,799.9	26,125.0
9	Tax expense					
	Current tax	5,706.4	3,846.0	5,803.9	17,775.4	10,714.8
	Deferred tax	(2,480.9)	(621.5)	(3,562.4)	(5,665.2)	(3,866.3)
	Total tax expense	3,225.5	3,224.5	2,241.5	12,110.2	6,848.5
10	Profit for the period (8-9)	9,073.5	9,399.7	5,059.1	31,689.7	19,276.5
11	Other comprehensive Income					
	A) Items that will not be reclassified subsequently to profit or loss:					
	i) Re-measurement of defined employee benefit liability	(125.0)	(9.6)	7.5	(157.3)	79.4
	ii) Equity investments through other comprehensive income – net change in fair value	13.7	27.4	22.3	20.9	(65.8)
	iii) Income-tax relating to items that will not be reclassified to profit or loss	19.4	4.1	(0.9)	29.5	(19.5)
	B) Items that will be reclassified subsequently to profit or loss:					
	i) Exchange differences on translating the financial statements of foreign operations	(1,013.8)	1,865.1	101.9	1,098.5	7,361.7
	ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Total other comprehensive income/(loss) for the period (net of tax)	(1,105.7)	1,887.0	130.8	991.6	7,355.8
12	Total comprehensive income for the period (net of tax) (10+11)	7,967.8	11,286.7	5,189.9	32,681.3	26,632.3
	Attributable to:					
	Owners of the Holding Company	7,981.8	11,249.9	5,193.5	32,721.3	26,630.8
	Non-controlling interest	(14.0)	36.8	(3.6)	(40.0)	1.5
	Out of total comprehensive income above,					
	Profit for the year attributable to:					
	Owners of the Holding Company	9,087.5	9,362.9	5,062.7	31,729.7	19,275.0
	Non-controlling interest	(14.0)	36.8	(3.6)	(40.0)	1.5
	Other comprehensive income/(loss) attributable to:					
	Owners of the Holding Company	(1,105.7)	1,887.0	130.8	991.6	7,355.8
	Non-controlling interest	-	-	-	-	-
13	Paid-up equity share capital (face value ₹ 1 per share)	585.9	585.9	585.9	585.9	585.9
14	Other equity				297,842.1	267,812.6
15	Earnings per equity share (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	(a) Basic (in ₹)	15.51	16.04	8.64	54.16	32.90
	(b) Diluted (in ₹)	15.51	16.04	8.64	54.16	32.90



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Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited	Audited
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	112,608.3	75,433.7
	Capital work-in-progress	27,393.9	44,964.0
	Right-of-use assets	2,846.8	4,520.1
	Goodwill	5,951.5	5,960.7
	Other intangible assets	23,521.3	24,322.4
	Intangible assets under development	11,293.3	8,936.1
	Investments accounted for using the equity method	947.8	900.0
	Financial assets		
	Investments	2,268.7	3,017.4
	Loans	58.3	55.7
	Trade receivables	-	-
	Other financial assets	3,510.0	1,503.7
	Deferred tax assets (net)	12,126.4	6,774.9
	Non-current tax assets (net)	3,832.9	2,885.2
	Other non-current assets	2,299.6	4,169.3
	Total non-current assets	208,658.8	183,443.2
2	Current assets		
	Inventories	98,082.3	85,112.3
	Financial assets		
	Investments	505.8	1,510.0
	Trade receivables	48,167.4	44,663.8
	Cash and cash equivalents	33,934.8	43,962.9
	Bank balances other than cash and cash equivalents	28,848.2	16,879.1
	Loans	128.6	124.3
	Other financial assets	2,631.1	2,903.5
	Current tax assets (net)	56.7	756.2
	Other current assets	25,364.3	18,687.0
	Total current assets	237,719.2	214,599.1
3	Assets held for sale	4,337.1	857.6
	TOTAL ASSETS (1+2+3)	450,715.1	398,899.9
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	585.9	585.9
	Other equity	297,842.1	267,812.6
	Equity attributable to owners of the Parent Company	298,428.0	268,398.5
	Non-controlling interest	80.0	120.0
	Total equity	298,508.0	268,518.5
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	21,349.0	6,189.6
	Lease liabilities	2,525.3	3,215.3
	Others	154.2	125.0
	Provisions	2,257.0	1,727.2
	Deferred tax liabilities (net)	3,565.6	3,896.1
	Other non-current liabilities	364.7	290.4
	Total non-current liabilities	30,215.8	15,443.6
3	Current liabilities		
	Financial liabilities		
	Borrowings	41,803.2	42,425.6
	Lease liabilities	798.8	1,031.6
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	791.5	622.7
	total outstanding dues of creditors other than micro enterprises and small enterprises	43,750.1	38,090.4
	Other financial liabilities	21,015.9	17,213.7
	Other current liabilities	8,773.8	11,432.5
	Provisions	2,567.9	2,005.3
	Current tax liabilities (net)	2,490.1	2,116.0
	Total current liabilities	121,991.3	114,937.8
	TOTAL EQUITY AND LIABILITIES (1+2+3)	450,715.1	398,899.9



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Consolidated statement of cash flows

Sl. No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
		Audited	Audited
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	43,799.9	26,125.0
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation, amortisation and impairment expense	15,216.6	12,445.8
	Allowance for credit losses on trade receivables and other advances (net)	232.8	524.5
	Liabilities no longer required written back (net)	(100.5)	(130.1)
	Product destruction expenses / stock written off	66.8	56.8
	Mark-to-market gain on derivative financial instruments (net)	(27.0)	(191.4)
	Exchange difference on translation of assets and liabilities, (net)	(511.4)	3,104.6
	Profit on sale / write-off of property, plant and equipment and intangibles under development (net)	(234.9)	(132.3)
	Impairment loss on intangible assets/intangible assets under development and goodwill	326.2	239.6
	Share of loss of joint ventures	171.5	116.7
	Profit on sale of current investment	(1.0)	-
	Finance costs	2,680.9	1,289.5
	Interest income	(2,857.6)	(1,459.0)
	Operating profit before working capital changes	58,762.3	41,989.7
	Movements in working capital:		
	Increase in inventories	(13,036.8)	(9,267.0)
	Increase in trade receivables	(2,641.9)	(4,321.1)
	Increase in other financial assets	(1,729.1)	(2,204.0)
	Increase in other current/non-current assets	(6,689.7)	(3,549.6)
	(Increase)/decrease in loans	(6.9)	10.4
	Increase in trade payables	5,828.4	7,076.5
	Increase in provision for retirement benefits and others	985.5	217.5
	Decrease in other current/non-current liabilities	(2,634.3)	(1,240.5)
	Increase in other financial liabilities	3,174.1	2,328.0
	Cash generated from operating activities	42,011.6	31,039.9
	Direct taxes paid (net of refunds)	(17,666.4)	(7,172.4)
	Net cash generated from operating activities (A)	24,345.2	23,867.5
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, including movement in capital work-in-progress, capital advances and capital creditors (net)	(27,803.3)	(24,038.0)
	Purchase of intangible assets and intangible assets under development	(7,811.7)	(3,166.0)
	Proceeds from sale of property, plant and equipment and intangible assets	602.8	110.9
	Acquisition of business (net of settlement of purchase consideration)	-	(1,689.2)
	Purchase of controlling interest in a subsidiary	-	(280.5)
	Purchase of non-current investments	(16.5)	(6,769.4)
	(Purchase) /proceeds from non-current investments in joint ventures	(219.4)	1,053.8
	Proceeds from sale of non-current investments	765.1	7,173.2
	Purchase of current investments	(21.1)	(13,371.6)
	Proceeds from sale of current investments	1,026.4	16,341.5
	Bank balances not considered as cash and cash equivalents (net)	(11,890.2)	(16,608.4)
	Interest received	2,808.4	1,466.2
	Net cash used in investing activities (B)	(42,559.5)	(39,777.5)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from non-current borrowings	15,632.4	3,935.8
	Repayment of non-current borrowings	(171.7)	(56.5)
	Proceeds/(repayment) of current borrowings (net)	(847.6)	20,696.8
	Finance costs paid	(2,506.5)	(1,112.0)
	Repayment of lease liabilities (net)	(1,466.0)	(924.7)
	Dividends paid on equity shares	(2,636.4)	(4,395.3)
	Net cash generated from financing activities (C)	8,004.2	18,144.1
	Net decrease in cash and cash equivalents (A + B + C)	(10,210.1)	2,234.1
	Cash and cash equivalents at the beginning of the year	43,922.7	41,625.1
	Add: Cash and cash equivalents on acquisition of a subsidiary	-	64.1
	Effect of exchange differences on cash and cash equivalents	141.7	(0.6)
	Cash and cash equivalents at the end of the period	33,854.3	43,922.7
	Cash and cash equivalents comprise of:		
	Cash on hand	2.6	79.5
	Balance with banks		
	- in current account	12,823.1	16,586.8
	- in money market	993.4	1,365.3
	- in deposit account	20,115.7	25,931.3
	Cash and cash equivalents	33,934.8	43,962.9
	Overdraft used for cash and cash management	80.5	40.2
	Cash and cash equivalents considered for cash flows	33,854.3	43,922.7



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NOTES:

- 1 The above consolidated financial results of the Group 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 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 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 "Investments in Associates and Joint ventures" notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The above consolidated financial results of the Group as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on May 25, 2024. The results for the year ended March 31, 2024 has been audited and for the quarter ended March 31, 2024 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended March 31, 2024 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2024.

4 **Exceptional items represent the following items which have been credited/(debited) to consolidated statement of profit and loss.**

Particulars	Quarter ended 31.03.2024	Year ended 31.03.2024
Loss on restructuring of business (refer note i)	(289.1)	(986.6)
Gain on settlement with customer (refer note ii)	1,306.0	1,306.0
Loss on write-off of non-current assets (refer note iii)	(2,238.0)	(2,238.0)
Total loss	(1,221.1)	(1,918.6)

Note:

- i) Accrual of severance pay and certain demolition charges on account of restructuring of business of Auro PR Inc., a step-down subsidiary of the Company.
- ii) Gain arising on account of settlement of balances with a customer by Auro PR Inc., a step-down subsidiary of the Company.
- iii) Loss arising on account of write-down of certain non-current assets held by Eugia US Manufacturing LLC, a step-down subsidiary of the Company, to its fair value less cost to sell, consequent to the sale of the assets subsequent to the year-end.

5 The Group operates in only one reportable segment viz., 'Pharmaceuticals' in accordance with Ind AS 108, "Operating Segment".

6 During the year ended March 31, 2024:

- 1) Auro Vaccines Private Limited (wholly owned subsidiary) acquired equity shares of Tergene Biotech Limited (joint venture) from Aurobindo Pharma Limited (Parent). Consequently, Tergene Biotech Limited became a joint venture of Auro Vaccines Private Limited w.e.f April 1, 2023.
- 2) Curateq Biologics Private Limited (wholly owned subsidiary) acquired equity shares of Auro Vaccines Private Limited (subsidiary) from Aurobindo Pharma Limited (Parent). Consequently Auro Vaccines Private Limited became subsidiary of Curateq Biologics Private Limited, India w.e.f July 1, 2023
- 3) The Company, incorporated step-down subsidiary, Auro Pharma LLC, Russia under Auroactive Pharma Private Limited (wholly owned subsidiary) w.e.f. July 24, 2023
- 4) Consequent to regulatory approvals received, Auroscience PTY Ltd, Australia was liquidated w.e.f. June 4, 2023.
- 5) Pursuant to regulatory approvals received, Laboratorios Aurobindo S.L. (wholly owned subsidiary of Agile Pharma BV) merged with Aurovitae Spain SA (wholly owned subsidiary of Agile Pharma BV) w.e.f. April 1, 2023.
- 6) Auro Trading Private Limited, India incorporated under Aurobindo Pharma Ltd, India w.e.f. November 22, 2023.
- 7) Aurobindo Pharma Limited (Parent) acquired equity Shares of TheraNyM Biologics Private Limited from Curateq Biologics Private Limited (wholly owned subsidiary). Consequently TheraNyM Biologics Private Limited became wholly owned subsidiary of Aurobindo Pharma Limited, India w.e.f November 22, 2023.
- 8) The Company transferred certain Active Pharmaceutical Ingredients units on a going concern basis to its wholly owned subsidiary, Apitoria Pharma Private Limited by way of a slump sale w.e.f October 1, 2023. This being a common control transaction under Ind AS 103 "Business Combinations", there is no impact of this transfer in the consolidated financial results.
- 9) Auronext Pharma Private Limited amalgamated with Aurobindo Pharma Ltd (Parent) w.e.f. April 1, 2023.
- 10) Mviyes Pharma Ventures Private Limited amalgamated with Aurobindo Pharma Ltd (Parent) w.e.f. April 1, 2023.
- 11) Vespyr Brands, Inc (formerly known as Nurya Brands Inc) converted to Limited Liability Company and consequently name has changed to Vespyr Brands LLC w.e.f. March 28, 2024.

7 The figures for the current quarter and quarter ended March 31, 2023, are the balancing figures between the audited figures in respect of financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which were subject to limited review by the statutory auditors.



Place: Hyderabad
Date : May 25, 2024

By Order of the Board

K. Nithyananda Reddy

K.Nithyananda Reddy
Vice Chairman & Managing Director
DIN-01284195



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of audited consolidated financial results for the year ended March 31, 2024 and unaudited consolidated financial results for the quarter ended March 31, 2024" of **AUROBINDO PHARMA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint ventures and associates for the quarter and year ended March 31, 2024, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of its subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the results of the subsidiaries, associates and joint ventures listed in Annexure I.
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports and other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

JK

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group, its associates and joint ventures.

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Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Director.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such branches or entities included in the Annual Consolidated Financial Results of which we are the independent auditor. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- We did not audit the financial statements of 69 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 322,909.6 million as at March 31, 2024 and total revenues of ₹ 51,260.2 million and ₹ 193,360.6 million for the quarter and year ended March 31, 2024 respectively, total net profit after tax of ₹ 3,102.8 million and ₹ 12,613.7 million for the quarter and year ended March 31, 2024 respectively and total comprehensive income of ₹ 3,069.4 million and ₹ 12,572.0 million for the quarter and year ended March 31, 2024 respectively and net cash flows (net) of ₹ 7,927.2 million for the year ended March 31, 2024, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of ₹ 41.8 million and ₹ 105.6 million for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of ₹ 42.1 million and ₹ 105.9 million for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of 6 joint ventures whose financial statements have not been audited by us. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

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- The consolidated financial results also includes the Group's share of profit after tax of ₹ 4.6 million and ₹ 19.0 million for the quarter and year ended March 31, 2024 respectively and total comprehensive income of ₹ 4.6 million and ₹ 19.0 million for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of 2 associates, whose financial statements have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 24213649BKCJFW5667)

Place: Hyderabad
Date: May 25, 2024

Annexure I to the Independent Auditor's Report on Audit of Annual Consolidated Financial results and review of Quarterly Financial results

The annual consolidated financial results include results of the following entities:

S.No	Name of Component	Country	Relationship
1	Helix Healthcare B.V.	The Netherlands	Direct Subsidiary
2	APL Pharma Thai Limited	Thailand	Direct Subsidiary
3	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Direct Subsidiary
4	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Direct Subsidiary
5	All Pharma (Shanghai) Trading Co Ltd	China	Direct Subsidiary
6	Aurobindo Pharma USA Inc.	USA	Direct Subsidiary
7	APL Healthcare Limited	India	Direct Subsidiary
8	Auronext Pharma Private Limited (merged with Aurobindo Pharma Limited w.e.f April 1, 2023)	India	Direct Subsidiary
9	Auro Peptides Ltd	India	Direct Subsidiary
10	Apitoria Pharma Private Limited	India	Direct Subsidiary
11	Auroactive Pharma Private Limited	India	Direct Subsidiary
12	CuraTeQ Biologics Private Limited	India	Direct Subsidiary
13	AuroZest Private Limited	India	Direct Subsidiary
14	Aurobindo Antibiotics Private Limited	India	Direct Subsidiary
15	Eugia Pharma Specialities Ltd	India	Direct Subsidiary
16	Mviyes Pharma Ventures Private Limited (merged with Aurobindo Pharma Limited w.e.f April 1, 2023)	India	Direct Subsidiary
17	GLS Pharma Private Limited	India	Direct Subsidiary
18	TheraNyM Biologics Private Limited	India	Direct Subsidiary
19	Auro Trading Private Limited (w.e.f November 22, 2023)	India	Direct Subsidiary
20	Auro Vaccines Private Limited	India	Step-Down Subsidiary
21	Agile Pharma B.V.	The Netherlands	Step-Down Subsidiary
22	Laboratorios Aurobindo S.L. (merged with Aurovitas Spain w.e.f. April 01, 2023)	Spain	Step-Down Subsidiary
23	Aurex B.V.	The Netherlands	Step-Down Subsidiary
24	Milpharm Limited	United Kingdom	Step-Down Subsidiary
25	Aurobindo Pharma (Malta) Ltd	Malta	Step-Down Subsidiary
26	APL Swift Services (Malta) Ltd	Malta	Step-Down Subsidiary
27	Aurobindo Pharma (Romania) s.r.l	Romania	Step-Down Subsidiary
28	Pharmacin B.V.	The Netherlands	Step-Down Subsidiary
29	Aurovitas Pharma Polska	Poland	Step-Down Subsidiary
30	Generis Farmaceutica S.A.	Portugal	Step-Down Subsidiary
31	Generis Phar, Unipessoal Lda	Portugal	Step-Down Subsidiary
32	Aurobindo Pharma (Italia) S.r.l	Italy	Step-Down Subsidiary
33	Arrow Generiques SAS	France	Step-Down Subsidiary
34	1980 Puren Pharma GmbH, Germany	Germany	Step-Down Subsidiary
35	Puren Pharma GmbH & Co., KG	Germany	Step-Down Subsidiary
36	Aurovitas Spain SA	Spain	Step-Down Subsidiary
37	Aurobindo Pharma B.V.	The Netherlands	Step-Down Subsidiary
38	Aurovitas Spol s.r.o	Czech Republic	Step-Down Subsidiary
39	Apotex Europe B.V.	The Netherlands	Step-Down Subsidiary
40	Aurovitas Nederland B.V	The Netherlands	Step-Down Subsidiary
41	Sameko Farma B.V.	The Netherlands	Step-Down Subsidiary
42	Leidapharm B.V.	The Netherlands	Step-Down Subsidiary
43	Marel B.V.	The Netherlands	Step-Down Subsidiary
44	Pharma Dossier B.V.	The Netherlands	Step-Down Subsidiary
45	Aurobindo NV/SA	Belgium	Step-Down Subsidiary
46	CuraTeQ Biologics s.r.o.	Czech Republic	Step-Down Subsidiary
47	Eugia Pharma B.V.	The Netherlands	Step-Down Subsidiary
48	Eugia Pharma (Malta) Limited	Malta	Step-Down Subsidiary
49	Eugia (UK) Limited	United Kingdom	Step-Down Subsidiary
50	Auro Pharma Inc.	Canada	Step-Down Subsidiary
51	Aurobindo Pharma (Pty) Ltd	South Africa	Step-Down Subsidiary
52	Aurobindo Pharma Japan KK	Japan	Step-Down Subsidiary
53	Aurovida Farmaceutica SA DE CV	Mexico	Step-Down Subsidiary
54	Aurobindo Pharma Colombia S.A.S	Colombia	Step-Down Subsidiary

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S.No	Name of Component	Country	Relationship
55	Aurogen South Africa (PTY) Ltd	South Africa	Step-Down Subsidiary
56	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Step-Down Subsidiary
57	Aurovitas Pharma (Taizhou) Ltd	China	Step-Down Subsidiary
58	Aurobindo Pharma FZ-LLC	Dubai	Step-Down Subsidiary
59	Aurosulud SA De CV	Mexico	Step-Down Subsidiary
60	Auro PR Inc.	Puerto Rico	Step-Down Subsidiary
61	Eugia Pharma Inc.	Canada	Step-Down Subsidiary
62	Eugia Pharma (Australia) PTY Limited	Australia	Step-Down Subsidiary
63	Eugia Pharma Industria Farmaceutica Limitada	Brazil	Step-Down Subsidiary
64	Aurobindo Pharma Ukraine LLC	Ukraine	Step-Down Subsidiary
65	Eugia Pharma Colombia S.A.S.	Colombia	Step-Down Subsidiary
66	PT Aurogen Pharma	Indonesia	Step-Down Subsidiary
67	Auroscience PTY Ltd (liquidated w.e.f June 04, 2023)	Australia	Step-Down Subsidiary
68	Aurolife Pharma LLC	USA	Step-Down Subsidiary
69	Auro Health LLC	USA	Step-Down Subsidiary
70	Auro AR LLC	USA	Step-Down Subsidiary
71	Auro Vaccines LLC	USA	Step-Down Subsidiary
72	AuroLogistics LLC	USA	Step-Down Subsidiary
73	Acrotech Biopharma Inc	USA	Step-Down Subsidiary
74	Auro Science LLC	USA	Step-Down Subsidiary
75	Auro Packaging LLC	USA	Step-Down Subsidiary
76	Vespyr Brands, LLC (Formerly known as Nurya Brands Inc) w.e.f March 28, 2024)	USA	Step-Down Subsidiary
77	Eugia Inc.	USA	Step-Down Subsidiary
78	Eugia US LLC	USA	Step-Down Subsidiary
79	Eugia US Manufacturing LLC	USA	Step-Down Subsidiary
80	Eugia Steriles Private Limited	India	Step-Down Subsidiary
81	Lyfius Pharma Private Limited	India	Step-Down Subsidiary
82	Qule Pharma Private Limited	India	Step-Down Subsidiary
83	Eugia SEZ Private Limited	India	Step-Down Subsidiary
84	Auro Pharma LLC (w.e.f July 24, 2023)	Russia	Step-Down Subsidiary
85	Novagen Pharma (Pty) Ltd	South Africa	Joint venture
86	Purple Bellflower, South Africa	South Africa	Joint venture
87	Luoxin Aurovitas Pharm (Chengdu) Co. Ltd.	China	Joint venture
88	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint venture
89	Raidurgam Developers Limited	India	Joint venture
90	Tergene Biotech Limited	India	Joint venture
91	NVNR (Ramannapet I) Power Plant Private Limited	India	Associate
92	NVNR (Ramannapet II) Power Plant Private Limited	India	Associate

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Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Appointment of M/s. EVS & Associates as Cost Auditors for FY 2024-25.

Sl. No.	Particulars	Description
1	Reason for Change	Appointment of M/s.EVS & Associates as Cost Auditor of the Company for the financial year 2024-25.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment	May 25, 2024. Appointed as Cost Auditor for the financial year 2024-25.
3	Brief Profile (in case of appointment of a director)	<p>EVS & ASSOCIATES is a firm of Cost & Management Accountants having diversified activities in cost and management accounting area. The firm has undertaken many assignments in various industries.</p> <p>Mr.E.Vidya Sagar is a postgraduate in commerce from Osmania University and a Fellow Member of the Institute of Cost Accountants of India. He also holds an advanced diploma in Management Accounting from the Chartered Institute of Management Accountants, United Kingdom. He has 35 years of post-qualification experience, out of which 28 years is in practice exclusively in cost and management accounting areas, and cost audit.</p>
4	Disclosure of relationships between directors (in case of appointment of director)	Not applicable.

AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

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PAN No. AABCA7366H

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Tel : +91 40 6672 5000 / 6672 1200 Fax: +91 40 6707 4044.

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Email: info@aurobindo.com Website: www.aurobindo.com

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Re-appointment of Mr.K.Nithyananda Reddy as Vice Chairman & Managing Director

Sl. No.	Particulars	Description
1	Reason for Change	Re-appointment of Mr. K. Nithyananda Reddy as Vice Chairman & Managing Director.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment	Re-appointment for a period of 3 years from June 1, 2024 to May 31, 2027.
3	Brief Profile (in case of appointment of a director)	Mr. K. Nityananda Reddy, aged 66 years holds a Master's Degree in Science (Chemistry). He has been associated with the Company since its incorporation as a promoter. He has expertise in manufacturing technology and is responsible for the overall affairs of the Company. He has held the position of Managing Director of the Company in the past, and has played a key role in the overall operations of the company over the years. He is a veteran in the pharma industry and is well versed with manufacturing technologies, systems, processes and controls
4	Disclosure of relationships between directors (in case of appointment of director)	He is not related to any director of the Company

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Annexure-3

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Re-appointment of Mr.M.Madan Mohan Reddy as Wholetime Director

Sl. No.	Particulars	Description
1	Reason for Change	Re-appointment of Mr. M. Madan Mohan Reddy as Wholetime Director.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment	Re-appointment for a period of 3 years from June 1, 2024 to May 31, 2027.
3	Brief Profile (in case of appointment of a director)	Mr. M. Madan Mohan Reddy, aged 64 years holds a Master's Degree in Science. He held top managerial positions in leading pharmaceutical companies. He has been associated with the Company since 2006. He commands more than 30 years of experience in the pharmaceutical industry.
4	Disclosure of relationships between directors (in case of appointment of director)	He is not related to any director of the Company

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Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
To approve to continue Mr. P.V Ramprasad Reddy as a Non-executive Director

Sl. No.	Particulars	Description
1	Reason for Change	Continuation of Mr. P.V. Ramprasad Reddy as a Non-executive Director of the Company
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment	<p>The shareholders of the Company at their 24th Annual General Meeting held on July 29, 2011, re-appointed Mr. P.V. Ramprasad Reddy as a Wholetime Director with effect from June 29, 2011 and whose term of office shall not be liable to determination by retirement of Directors by rotation. Upto November 30, 2012 Mr. P.V. Ramprasad Reddy was a Wholetime Director of the Company. With effect from December 1, 2012 he relinquished his executive responsibilities and continues as a non-executive director of the Company.</p> <p>Since Mr. P.V. Ramprasad Reddy's re-appointment was approved by the shareholders of the Company on July 29, 2011 as a non-rotational director, he is continuing on the Board as a Non-executive Director without retiring at annual general meetings of the Company. As per new Regulation 17(1D) of SEBI Listing Regulations, his continuation on the Board shall be subject to the approval of shareholders in the first general meeting to be held after March 31, 2024. Hence, it is proposed to seek the approval of the shareholders of the Company in the ensuing Annual General Meeting, for the continuation of Mr. P.V. Ramprasad Reddy as a non-executive director of the Company in the ensuing Annual General Meeting of the Company.</p>
3	Brief Profile (in case of appointment of a director)	Mr. P.V. Ramprasad Reddy, aged 66 years holds a Master's Degree in Commerce and is a promoter of the Company. Prior to promoting Aurobindo Pharma in 1986, he held management positions in various pharmaceutical companies. He leads the strategic planning for the Company.
4	Disclosure of relationships between directors (in case of appointment of director)	He is related to Mr. P. Sarath Chandra Reddy, Non-executive Director of the Company.

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