

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

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

Tel: +91 040 23736370; Fax: +91 40 23747340; Email: info@aurobindo.com

(Rs. In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations				
(a) Net sales/ income from operations	333,725	353,428	299,703	1,293,453
(b) Other operating income	8,245	8,604	8,180	33,195
Total revenue from operations	341,970	362,032	307,883	1,326,648
2 Other income				
(a) Foreign exchange gain (net) (refer note 7)	5,211	4,793	2,474	8,941
(b) Others	7,347	11,268	540	16,860
Total other income	12,558	16,061	3,014	25,801
Total income (1+2)	354,528	378,093	310,897	1,352,449
3 Expenses				
(a) Cost of materials consumed	179,143	179,276	161,540	674,755
(b) Purchase of stock-in-trade	514	68	238	551
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(38,086)	(12,692)	(7,572)	(22,953)
(d) Employee benefits expense	42,469	42,494	37,756	156,147
(e) Finance costs	1,043	1,746	3,195	9,558
(f) Depreciation and amortisation expense	11,979	11,885	11,515	47,048
(g) Other expenses	61,447	68,027	60,880	249,573
Total expenses	258,509	290,804	267,552	1,114,679
4 Profit before tax (1+2-3)	96,019	87,289	43,345	237,770
5 Tax expense				
Current tax	24,758	19,617	9,361	50,586
Tax credit - Minimum Alternate Tax (MAT)	-	-	(1,144)	-
Deferred tax	(207)	(4,832)	2,078	(90)
Total tax expense	24,551	14,785	10,295	50,496
6 Profit for the period/year (4-5)	71,468	72,504	33,050	187,274
7 Other Comprehensive income				
Items that will not to be reclassified subsequently to profit or loss:				
(a) Re-measurement of defined benefit liability	(482)	(837)	(55)	(1,929)
(b) Income-tax relating to items that will not be reclassified to profit or loss	169	292	19	674
8 Total Comprehensive income for the period/year (6+7)	71,155	71,959	33,014	186,019
9 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859
10 Other equity				1,296,697
11 Earnings per equity share (face value Re. 1 per share)	(not annualised)	(not annualised)	(not annualised)	(annualised)
(a) Basic (in Rs.)	12.20	12.37	5.64	31.96
(b) Diluted (in Rs.)	12.20	12.37	5.64	31.96



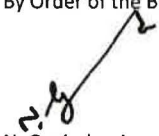
Handwritten signature/initials

NOTES:

- 1 The financial results of the Company have 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.
- 2 The above standalone financial results as reviewed by the audit committee have been approved by the Board of Directors at its meeting held on 12 August 2020. The statutory auditors have carried out limited review of the above results for the quarter ended 30 June 2020. An unmodified report has been issued by them thereon.
- 3 The Company operates in only one segment viz., 'Pharmaceutical Products'.
- 4 Sales of standalone include exports of Rs.281,483 lakhs for the current quarter (30 June 2019: Rs.254,741 lakhs).
- 5 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the Said section. The Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 6 The joint petition seeking sanction of the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT) for the Scheme of Amalgamation of APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited, Silicon Life Sciences Private Limited and APL Healthcare Limited (all wholly owned subsidiary companies) with the Company has been admitted. The matter listed for final hearing on 28 February 2020 was adjourned to 23 March 2020, but due to Covid - 19 as on the date of this report, the matter of sanction of the Scheme by NCLT continues to be pending.
- 7 Foreign exchange gain includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 on borrowing costs.
- 8 The Company continues to monitor the possible effects that may result from the pandemic relating to COVID-19. With a view to ensure minimal disruption with respect to operations including production and distribution activities, the Company has taken several business continuity measures. While the disruption has impacted overall sales due to logistical delays, considering that the Company deals with Pharmaceuticals drugs that are classified as essentials, the disruption with respect to Company's operation including production and distribution activities is not overall material. The Company has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity. Based on internal and external sources of information, current economic environment and future economic indicators, the Company has assessed the financial impact of the Covid 19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and concluded that the overall impact is not material. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Company will continue to monitor any material changes to future economic conditions.
- 9 The figures of the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2020 and the unaudited published year to date figures upto 31 December 2019, being the date of the end of the third quarter of the financial year. The standalone results for the nine months ended 31 December 2019 have been subjected to the limited review by the statutory auditors
- 10 The Board has approved interim dividend @125% i.e.Re.1.25 (Rupee One and Twenty five paise only) per equity share of Re.1 (Rupee One only) for the year 2020-21.
- 11 Previous period figures have been regrouped/ rearranged wherever considered material and necessary to confirm to the current period presentation.



By Order of the Board


N. Govindarajan
Managing Director
DIN-00050482

Place: Hyderabad
Date :12 August 2020

www.aurobindo.com

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit - 3
Sy No. 83/1, Plot No. 2, Raidurg
Hyderabad - 500 081, India.

Telephone +91 40 7182 2000
Fax +91 40 7182 2399

Independent Auditor's Review Report on unaudited quarterly standalone financial results under Regulation 33 of the Listing Regulations

To
The Board of Directors of
Aurobindo Pharma Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Aurobindo Pharma Limited ("the Company") for the quarter ended 30 June 2020.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Associates LLP

Aurobindo Pharma Limited
Review report (continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

Firm Registration Number: 116231W/W-100024

SRIRAM
MAHALINGAM

Digitally signed by
SRIRAM MAHALINGAM
Date: 2020.08.12
18:55:28 +05'30'

Sriram Mahalingam

Partner

Membership Number: 049642

UDIN: 20049642AAAAEE7461

Place: Hyderabad

Date: 12 August 2020

AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

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

Tel: +91 040 23736370; Fax: +91 40 23747340; Email: info@aubindo.com

(Rs. In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations				
(a) Net sales/ income from operations	583,523	606,340	535,684	2,273,795
(b) Other operating income	8,955	9,503	8,776	36,055
Total revenue from operations	592,478	615,843	544,460	2,309,850
2 Other income				
(a) Foreign exchange gain (net) (refer note 7)	2,222	-	478	-
(b) Others	9,337	3,259	1,100	8,620
Total other income	11,559	3,259	1,578	8,620
Total income (1+2)	604,037	619,102	546,038	2,318,470
3 Expenses				
(a) Cost of materials consumed	209,817	203,798	186,038	772,498
(b) Purchase of stock-in-trade	60,157	51,324	53,007	211,211
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(29,234)	(4,785)	(9,191)	(10,186)
(d) Employee benefits expense	88,799	86,433	77,986	321,918
(e) Finance costs	2,107	3,183	4,989	15,977
(f) Foreign exchange loss (net) (refer note 7)	-	2,619	-	3,970
(g) Depreciation and amortisation expense	25,552	23,241	24,086	96,671
(h) Other expenses	137,204	144,832	121,980	527,979
Total expenses	494,402	510,645	458,895	1,940,038
4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)	109,635	108,457	87,143	378,432
5 Share of loss of joint ventures, net of tax	(1,200)	(1,931)	471	(1,517)
6 Profit before exceptional items and tax (4+5)	108,435	106,526	87,614	376,915
7 Exceptional items (refer note 4)	-	(1,225)	1,270	2,613
8 Profit before tax (6-7)	108,435	107,751	86,344	374,302
9 Tax expense				
Current tax	36,773	32,955	20,669	95,695
Tax credit - Minimum Alternate Tax (MAT)	-	-	(1,144)	-
Deferred tax	(6,406)	(10,103)	3,251	(4,344)
Total tax expense	30,367	22,852	22,776	91,351
10 Profit for the period/year (8-9)	78,068	84,899	63,568	282,951
11 Other Comprehensive Income				
A) Items that will not be reclassified subsequently to profit or loss:				
i) Re-measurement of defined employee benefit liability	(482)	(860)	(55)	(1,958)
ii) Income-tax relating to items that will not be reclassified to profit or loss	169	288	19	672
B) Items that will be reclassified subsequently to profit or loss:				
i) Exchange differences on translating the financial statements of foreign operations	6,426	15,446	1,044	29,998
ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-
Total other comprehensive income for the period/year (net of tax)	6,113	14,874	1,008	28,712
12 Total Comprehensive income for the period/year (net of tax) (10+11)	84,181	99,773	64,576	311,663
Attributable to:				
Owners of the Parent Company	84,171	99,857	64,591	311,809
Non-controlling interest	10	(84)	(15)	(146)
Out of total comprehensive income above,				
Profit for the year attributable to:				
Owners of the Parent Company	78,058	84,983	63,583	283,097
Non-controlling interest	10	(84)	(15)	(146)
Other comprehensive income attributable to:				
Owners of the Parent Company	6,113	14,874	1,008	28,712
Non-controlling interest	-	-	-	-
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859
14 Other equity				1,675,179
15 Earnings per equity share (face value Re. 1 per share)	(not annualised)	(not annualised)	(not annualised)	(annualised)
(a) Basic (in Rs.)	13.32	14.50	10.85	48.32
(b) Diluted (in Rs.)	13.32	14.50	10.85	48.32



NOTES:

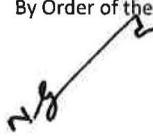
- 1 The financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- 2 The above consolidated financial results have been prepared in accordance 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 as reviewed by the audit committee have been approved by the Board of Directors at its meeting held on 12 August 2020. The statutory auditors have carried out limited review of the above results for quarter ended 30 June 2020. An unmodified report has been issued by them thereon.
- 4 Exceptional items for the previous period/year represent acquisition related costs.
- 5 The Group operates in only one segment viz., 'Pharmaceutical Products'.
- 6 During the quarter, Curateq Biologics Private limited, India, a wholly owned subsidiary was incorporated w.e.f. 25 April 2020.
- 7 Foreign exchange gain/loss includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 on borrowing costs.
- 8 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Parent Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 9 The joint petition seeking sanction of the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT) for the Scheme of Amalgamation of APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited, Silicon Life Sciences Private Limited and APL Healthcare Limited (all wholly owned subsidiary companies) with the Company has been admitted. The matter listed for final hearing on 28 February 2020 was adjourned to 23 March 2020, but due to Covid - 19 as on the date of this report, the matter of sanction of the Scheme by NCLT continues to be pending.
- 10 The Group continues to monitor the possible effects that may result from the pandemic relating to COVID-19. With a view to ensure minimal disruption with respect to operations including production and distribution activities, the Group has taken several business continuity measures. While the disruption has impacted overall sales due to logistical delays, considering that the Group deals with Pharmaceuticals drugs that are classified as essentials, the disruption with respect to Group's operation including production and distribution activities is not overall material. The Group has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity. Based on internal and external sources of information, current economic environment and future economic indicators, the Group has assessed the financial impact of the Covid 19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and concluded that the overall impact is not material. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Group will continue to monitor any material changes to future economic conditions.
- 11 The figures of the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2020 and the unaudited published year to date figures upto 31 December 2019, being the date of the end of the third quarter of the financial year. The consolidated results for the nine months ended 31 December 2019 have been subjected to the limited review by the statutory auditors.
- 12 The Board has approved interim dividend @125% i.e.Re.1.25 (Rupee One and Twenty five paise only) per equity share of Re.1 (Rupee One only) for the year 2020-21.
- 13 Previous period figures have been regrouped/ rearranged wherever considered material and necessary to confirm to the current period presentation.

Place: Hyderabad
Date :12 August 2020



www.aurobindo.com

By Order of the Board


N. Govindarajan
Managing Director
DIN-00050482

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit - 3
Sy No. 83/1, Plot No. 2, Raidurg
Hyderabad - 500 081, India.

Telephone +91 40 7182 2000
Fax +91 40 7182 2399

Independent Auditor's Review Report on unaudited quarterly consolidated financial results under Regulation 33 of the Listing Regulations

To
The Board of Directors of
Aurobindo Pharma Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results 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 for the quarter ended 30 June 2020 ("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 ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No.	Name of the Component	Country	Relationship
1	APL Research Centre Limited	India	Subsidiary
2	APL Healthcare Limited	India	Subsidiary
3	Auronext Pharma Private Limited	India	Subsidiary
4	Silicon Life Sciences Private Limited	India	Subsidiary
5	Auro Peptides Limited	India	Subsidiary
6	APL Pharma Thai Limited	Thailand	Subsidiary

B S R & Associates LLP

**Aurobindo Pharma Limited
Review Report (continued)**

Sl. No.	Name of the component	Country	Relationship
7	All Pharma (Shanghai) Trading Company Limited	China	Subsidiary
8	Aurobindo Pharma USA Inc.	USA	Subsidiary
9	Natrol LLC	USA	Subsidiary
10	Aurolife Pharma LLC	USA	Subsidiary
11	Auro Health LLC	USA	Subsidiary
12	Auromedics Pharma LLC	USA	Subsidiary
13	Auro AR LLC	USA	Subsidiary
14	Auro Vaccines LLC	USA	Subsidiary
15	Auro Logistics LLC	USA	Subsidiary
16	Auro Packaging LLC	USA	Subsidiary
17	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Subsidiary
18	Helix Healthcare B.V.	The Netherlands	Subsidiary
19	Aurogen South Africa (Pty) Ltd	South Africa	Subsidiary
20	Aurobindo Pharma (Pty) Limited	South Africa	Subsidiary
21	Novagen Pharma (Pty) Limited	South Africa	Joint Venture
22	Auro Pharma Inc.	Canada	Subsidiary
23	Aurovida Farmaceutica SA DE CV	Mexico	Subsidiary
24	Aurobindo Pharma Japan K.K.	Japan	Subsidiary
25	Aurobindo Pharma Colombia S.A.S.	Colombia	Subsidiary
26	Agile Pharma B.V.	The Netherlands	Subsidiary
27	Arrow Generiques SAS	France	Subsidiary
28	1980 Puren Pharma GmbH (formerly Actavis Management GmbH)	Germany	Subsidiary
29	Puren Pharma GmbH & Co., KG (formerly Actavis Deutschland GmbH & Co., KG)	Germany	Subsidiary
30	Aurovitas Spain SA (formerly Actavis Spain S.A.)	Spain	Subsidiary
31	Aurobindo Pharma B.V. (formerly Actavis B.V.)	The Netherlands	Subsidiary
32	Aurex B.V. (formerly Pharmacin B.V.)	The Netherlands	Subsidiary
33	Aurobindo Pharma GmbH	Germany	Subsidiary
34	Laboratorios Aurobindo S.L.	Spain	Subsidiary
35	Aurobindo Pharma (Italia) S.r.l.	Italy	Subsidiary
36	Aurobindo Pharma (Romania) S.r.l.	Romania	Subsidiary
37	Pharmacin B.V. (formerly Aurex B.V.)	The Netherlands	Subsidiary
38	Aurobindo Pharma (Malta) Limited	Malta	Subsidiary
39	APL Swift Services (Malta) Limited	Malta	Subsidiary
40	Milpharm Limited	United Kingdom	Subsidiary
41	Aurovitas Pharma Polska Sp, z.o.o.	Poland	Subsidiary
42	Generis Farmaceutica S.A.	Portugal	Subsidiary
43	Generis Phar, Unipessoal Lda.	Portugal	Subsidiary
44	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Subsidiary
45	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Subsidiary
46	Hyacinths Pharma Private Limited	India	Subsidiary
47	Raidurgam Developers Limited (formerly Aurobindo Antibiotics Ltd)	India	Joint Venture
48	AuroZymes Limited	India	Subsidiary
49	Curepro Parenterals Limited	India	Subsidiary
50	Eugia Pharma Specialities Limited	India	Joint Venture
51	Tergene Biotech Private Limited	India	Joint Venture
52	Auro Pharma India Private Limited	India	Subsidiary
53	Aurovitas Pharma Ceska republika s.r.o.	Czech Republic	Subsidiary

B S R & Associates LLP**Aurobindo Pharma Limited
Review Report (continued)**

Sl. No.	Name of the Component	Country	Relationship
54	Aurovitas Pharma (Taizhou) Ltd	China	Subsidiary
55	Acrotech Biopharma LLC	USA	Subsidiary
56	Purple Bellflower (Pty) Ltd	South Africa	Joint Venture
57	Auroscience (Pty) Ltd	Australia	Subsidiary
58	Auro Science LLC	USA	Subsidiary
59	Apotex Nederland BV.	The Netherlands	Subsidiary
60	Aurovitas spol s.r.o (Formerly known as Apotex (CR) spol s.r.o)	Czech Republic	Subsidiary
61	Apotex N.V.	Belgium	Subsidiary
62	Apotex Europe BV	The Netherlands	Subsidiary
63	Sameko Farma B.V.	The Netherlands	Subsidiary
64	Leidapharm B.V.	The Netherlands	Subsidiary
65	Marel B.V.	The Netherlands	Subsidiary
66	Pharma Dossier B.V.	The Netherlands	Subsidiary
67	Aurobindo Pharma FZ LLC	U.A.E.	Subsidiary
68	Curateq Biologics GmbH	Switzerland	Subsidiary
69	Luoxin Aurovitas Pharm (Chengdu) Co., Ltd.	China	Joint Venture
70	Auroactive Pharma Pvt Ltd	India	Subsidiary
71	Aurobindo N.V, Belgium	Belgium	Subsidiary
72	Longxiang Pharma Taizhou Co., Ltd	China	Joint Venture
73	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint Venture
74	Curateq Biologics Private Limited (w.e.f. April 25, 2020)	India	Subsidiary

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of 8 subsidiaries included in the Statement, whose interim financial information reflect total revenues (including other income) (before consolidation adjustments) of Rs. 93,715 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 7,448 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 7,448 lakhs for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

B S R & Associates LLP

Aurobindo Pharma Limited
Review Report (continued)

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's Management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any made by the Parent's Management. Our conclusion in so far on the statement as it relates to the balances and affairs of such subsidiaries located outside India is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the interim financial information of 46 subsidiaries which have not been reviewed, whose interim financial information reflect total revenue (including other income) (before consolidation adjustments) of Rs. 133,080 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 1,165 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 1,165 lakhs for the quarter ended 30 June 2020, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax (before consolidation adjustments) of Rs. 1,256 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 1,256 lakhs for the quarter ended 30 June 2020, respectively, as considered in the consolidated unaudited financial results, in respect of 8 joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Associates LLP
Chartered Accountants
Firm Registration No: 116231W/W-100024

SRIRAM
MAHALINGAM

Digitally signed by SRIRAM
MAHALINGAM
Date: 2020.08.12 18:57:00 +05'30'

Sriram Mahalingam
Partner
Membership Number: 049642
UDIN: 20049642AAAAEF6661

Place: Hyderabad
Date: 12 August 2020