

May 26, 2025

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 26, 2025.

The Board of Directors of the Company at its meeting held today, May 26, 2025, 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, 2025, 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, 2025, with unmodified opinion.

(b) to seek approval of the members regarding enhancement of the existing limits under Section 186 of the Companies Act, 2013 through Postal Ballot. The Postal Ballot Notice shall be sent to the members in due course and the same shall be submitted to the stock exchanges.

(c) the appointment of M/s. MRR & Associates, Company Secretaries in Practice as the Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations is enclosed as Annexure.

The Board meeting commenced at 4.00 p.m. and concluded at 6.00 p.m.

Please take the information on record.

Yours faithfully,

For AUROBINDO PHARMA LIMITED

B. Adi Reddy
Company Secretary

Encl: as above.

AUROBINDO PHARMA LIMITED

www.aurobindo.com

(CIN : L24239TG1986PLC015190)

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AUROBINDO PHARMA LIMITED
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(All amounts are in ₹ million, unless otherwise stated)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2025 AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025					
	Particulars	Quarter ended		Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2024
		Unaudited (Refer note 6)	Unaudited	Unaudited (Refer note 6)	Audited
A	Continuing Operations:				
1	Revenue from operations				
	(a) Net sales/ income from operations	27,214.3	28,835.6	28,664.0	1,07,880.9
	(b) Other operating income	105.6	330.7	276.3	1,452.1
	Total revenue from operations	27,319.9	29,166.3	28,940.3	1,09,333.0
2	Other income				
	(a) Foreign exchange gain (net)	501.4	-	3.8	1,181.1
	(b) Others	638.4	542.6	1,225.9	2,100.1
	Total other income	1,139.8	542.6	1,229.7	3,281.2
3	Total income (1+2)	28,459.7	29,708.9	30,170.0	1,12,614.2
4	Expenses				
	(a) Cost of materials consumed	13,607.0	15,065.9	14,015.6	56,102.1
	(b) Purchase of stock-in-trade	163.1	190.6	170.1	651.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	605.2	(613.7)	(131.0)	(676.6)
	(d) Employee benefits expense	2,731.1	2,651.5	2,489.1	10,630.7
	(e) Finance costs	610.9	661.9	530.7	2,300.4
	(f) Foreign exchange loss (net)	-	281.0	-	-
	(g) Depreciation and amortisation expenses	938.8	682.8	648.1	2,972.0
	(h) Other expenses	4,248.4	4,459.5	4,648.6	17,049.8
	Total expenses	22,904.5	23,379.5	22,371.2	89,029.7
5	Profit before tax from continuing operations (3-4)	5,555.2	6,329.4	7,798.8	23,584.5
6	Tax expense				
	Current tax	1,552.5	1,640.3	2,076.6	6,273.7
	Deferred tax	(79.0)	(31.4)	(64.5)	(157.1)
	Total tax expense	1,473.5	1,608.9	2,012.1	6,116.6
7	Profit from continuing operations (5-6)	4,081.7	4,720.5	5,786.7	17,467.9
B	Discontinued Operations: (Refer note 4)				
8	Profit before tax from discontinued operations	-	-	-	724.9
9	Tax expense from discontinued operations	-	-	-	184.5
10	Profit from discontinued operations (8-9)	-	-	-	540.4
11	Profit after tax (7+10)	4,081.7	4,720.5	5,786.7	17,467.9
12	Other comprehensive income				
	Items that will not to be reclassified subsequently to profit or loss:				
	(a) Re-measurement of defined benefit liability	(12.1)	(19.4)	(4.8)	(70.3)
	(b) Income-tax relating to items that will not be reclassified to profit or loss	3.0	4.9	1.2	17.7
	Other comprehensive loss	(9.1)	(14.5)	(3.6)	(52.6)
13	Total comprehensive income (11+12)	4,072.6	4,706.0	5,783.1	17,415.3
14	Paid-up equity share capital (face value ₹ 1 per share) (Refer note 5)	580.8	580.8	585.9	580.8
15	Other equity				2,04,760.3
16	Earnings per equity share from continuing operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	7.03	8.13	9.88	29.97
	(b) Diluted (in ₹)	7.03	8.13	9.88	29.97
17	Earnings per equity share from discontinued operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	-	-	-	0.92
	(b) Diluted (in ₹)	-	-	-	0.92
18	Earnings per equity share from total operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	7.03	8.13	9.88	29.97
	(b) Diluted (in ₹)	7.03	8.13	9.88	29.97



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Standalone Balance Sheet

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

Sl. No.	Particulars	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	21,664.9	21,853.0
	Capital work-in-progress	875.3	1,326.8
	Right-of-use assets	188.0	369.1
	Goodwill	917.0	917.0
	Other intangible assets	598.1	1,052.2
	Financial assets		
	Investments	1,52,095.6	1,33,934.3
	Loans	16,543.2	14,294.7
	Trade receivables	-	-
	Other financial assets	431.6	391.6
	Income tax assets (net)	2,791.5	2,753.0
	Other non-current assets	2,131.4	2,256.8
	Total non-current assets	1,98,236.6	1,79,148.5
2	Current assets		
	Inventories	23,592.8	23,676.0
	Financial assets		
	Investments	0.1	0.1
	Trade receivables	41,950.5	37,765.9
	Cash and cash equivalents	2,952.6	833.2
	Bank balances other than cash and cash equivalents	31.0	110.2
	Loans	54.4	46.0
	Other financial assets	2,062.7	2,233.2
	Other current assets	6,249.9	7,726.7
	Total current assets	76,894.0	72,391.3
	TOTAL ASSETS (1+2)	2,75,130.6	2,51,539.8
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	580.8	585.9
	Other equity	2,04,760.3	1,96,642.3
	Total equity	2,05,341.1	1,97,228.2
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	4,000.0	-
	Lease liabilities	37.2	215.1
	Provisions	533.0	460.0
	Deferred tax liability (net)	1,014.3	1,189.1
	Total non-current liabilities	5,584.5	1,864.2
3	Current liabilities		
	Financial liabilities		
	Borrowings	42,250.9	28,178.4
	Lease liabilities	177.9	213.9
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	378.4	389.3
	total outstanding dues of creditors other than micro enterprises and small enterprises	17,495.8	17,503.0
	Other financial liabilities	2,761.5	4,171.0
	Other current liabilities	290.4	795.3
	Provisions	213.5	180.3
	Current tax liabilities (net)	636.6	1,016.2
	Total current liabilities	64,205.0	52,447.4
	TOTAL EQUITY AND LIABILITIES (1+2+3)	2,75,130.6	2,51,539.8



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Standalone Statement of Cash Flows

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

Sl. No.	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
		Audited	Audited
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax		
	from continuing operations	23,584.5	24,029.2
	from discontinued operations	-	724.9
	Adjustments for :		
	Depreciation and amortisation expenses	2,972.0	3,486.6
	Allowance for expected credit losses (net)	49.8	114.5
	Provision for diminution of investment	137.6	328.5
	Provisions no longer required written back	(25.4)	(3.4)
	Unrealised foreign exchange gain on non derivative assets (net)	(700.1)	(381.1)
	Mark-to-market gain on derivative foreign currency forward contracts	(152.9)	(1.3)
	Profit on sale of property, plant and equipment (net)	(21.0)	(14.3)
	Dividend income	-	(2,646.7)
	Profit on sale of investments	(53.8)	(27.8)
	Finance costs	2,286.5	2,153.7
	Interest income	(1,651.5)	(2,312.6)
	Operating profit before working capital changes	26,425.7	25,450.2
	Movements in working capital:		
	(Increase)/decrease in trade receivables	(3,500.9)	(7,435.9)
	(Increase)/decrease in inventories	83.2	(3,083.4)
	(Increase)/decrease in loans	(11.7)	(11.1)
	(Increase)/decrease in other financial assets	114.8	(1,107.6)
	(Increase)/decrease in other assets	1,610.5	(2,023.0)
	Increase/(decrease) in trade payables	(42.9)	7,519.0
	Increase/(decrease) in provision for employee benefits	35.9	83.8
	Increase/(decrease) in other financial liabilities	(1,060.2)	3,735.3
	Increase/(decrease) in other liabilities	(504.9)	42.5
	Cash generated from operating activities	23,149.5	23,169.8
	Income-tax paid (net)	(6,691.6)	(6,021.8)
	Net cash flow generated from operating activities (A)	16,457.9	17,148.0
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment including movement in capital work-in-progress, capital advances and capital creditors	(2,469.4)	(4,175.9)
	Purchase of intangible assets	-	(91.6)
	Proceeds from sale of property, plant and equipment	554.5	46.8
	Purchase of non-current investments	(16,125.1)	(47,070.5)
	Proceeds from redemption of debentures	11,000.0	7,750.0
	Proceeds from sale of non-current investments	-	119.2
	Profit from sale of current investments	53.8	-
	Consideration on slump sale (refer note 4)	-	38,948.2
	Dividend received from subsidiaries	-	2,646.7
	Loans made to subsidiaries	(18,110.0)	(23,453.5)
	Loans repaid by subsidiaries	3,585.8	21,633.2
	Interest received	772.3	1,995.1
	Movement in other bank balances (net)	79.1	52.7
	Net cash flow used in investing activities (B)	(20,659.0)	(1,599.6)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Buy back of equity shares (including tax and transaction cost)	(9,302.4)	-
	Proceeds from non current borrowings	12,000.0	-
	Repayment of non current borrowings	(300.0)	-
	Proceeds/(repayment) of current borrowings (net)	6,232.9	(13,419.6)
	Repayment of lease liabilities	(239.3)	(217.1)
	Interest paid	(2,222.7)	(2,097.2)
	Movement in unclaimed dividend	(5.4)	(2,636.4)
	Net cash generated from/(used in) financing activities (C)	6,163.1	(18,370.3)
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	1,962.0	(2,821.9)
	Cash and cash equivalents at the beginning of the year	833.2	3,571.3
	Effect of exchange differences on cash and cash equivalents	157.4	83.8
	Cash and cash equivalents at the end of the year	2,952.6	833.2
	Cash and cash equivalents comprises of:		
	Cash on hand	0.6	0.5
	Balance with banks:		
	Current accounts	2,952.0	832.7
	Cash and cash equivalents considered for cash flows	2,952.6	833.2



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 ("the Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India 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 26, 2025. The results for the year ended March 31, 2025 has been audited and for the quarter ended March 31, 2025 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, 2025 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2025.
- 3 The Company operates in only one reportable segment viz., 'Pharmaceuticals' in accordance with Ind AS 108, "Operating Segment".
- 4 The Company transferred certain Active Pharmaceutical Ingredients (API) business units to its wholly owned subsidiary, Apitoria Pharma Private Limited (formerly known as Auro Pharma India Private Limited) (APPL) on a going concern basis by way of slump sale 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	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
Total Income	-	-	-	-	24,183.5
Total expenses	-	-	-	-	23,458.6
Profit before tax	-	-	-	-	724.9
Total tax expense	-	-	-	-	184.5
Net profit for the period	-	-	-	-	540.4

- 5 The Board of Directors at their meeting held on July 18, 2024, approved buyback of 5,136,986 fully paid-up equity shares of face value of ₹ 1 each (representing 0.88% of the total number of equity share shares of the Company) for an aggregate value not exceeding ₹ 7,500.0 million (buyback size) (excluding transaction cost and tax on buyback) at a maximum buyback price of ₹ 1,460/- per equity share. Upon completion of the buyback, the Company extinguished the equity shares in compliance with applicable rules and regulations. Consequently, the paid up equity share capital was reduced by ₹ 5.1 million. The aggregate amount paid for buyback was ₹ 9,302.4 million including tax and related expenses.
- 6 The figures for the current quarter and quarter ended March 31, 2024, are the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024, respectively and published year to date figures up to third quarter ended December 31, 2024 and December 31, 2023, respectively, which were subject to limited review by the statutory auditors.



Place: Hyderabad
Date : May 26, 2025

By Order of the Board
For Aurobindo Pharma Limited


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, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (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, 2025 and Unaudited Standalone Financial Results for the Quarter ended March 31, 2025" 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 "LODR 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, 2025:

- i. are 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 other 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, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA's") 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, 2025 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.



Management's and Board of Directors' 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, 2025 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, 2025 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 LODR 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 is 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 is 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, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR 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, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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.



Other Matters

The Statement includes the results for the Quarter ended March 31, 2025 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: 25213649BMOENJ1709)

Place: Hyderabad
Date: May 26, 2025



AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2025 AND
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025**

	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Unaudited (Refer note 8)	Unaudited	Unaudited (Refer note 8)	Audited	Audited
1	Revenue from operations					
	(a) Net sales/ income from operations	83,811.2	78,931.5	74,919.2	3,13,781.3	2,87,045.0
	(b) Other operating income	10.0	853.7	882.3	3,456.0	2,973.7
	Total revenue from operations	83,821.2	79,785.2	75,801.5	3,17,237.3	2,90,018.7
2	Other income					
	(a) Foreign exchange gain (net)	116.0	-	-	-	387.8
	(b) Others	1,232.1	1,572.9	1,356.2	6,218.5	5,186.0
	Total other income	1,348.1	1,572.9	1,356.2	6,218.5	5,573.8
	Total income (1+2)	85,169.3	81,358.1	77,157.7	3,23,455.8	2,95,592.5
3	Expenses					
	(a) Cost of materials consumed	27,995.1	27,287.4	26,348.8	1,07,367.6	1,07,761.4
	(b) Purchase of stock-in-trade	6,361.8	8,238.9	7,859.5	28,871.1	27,729.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(78.1)	(2,372.2)	(3,599.5)	(5,976.3)	(9,461.7)
	(d) Employee benefits expense	11,626.4	11,315.5	10,263.2	44,756.2	39,229.4
	(e) Finance costs	1,150.2	1,184.8	894.3	4,572.4	2,897.1
	(f) Foreign exchange loss (net)	-	498.3	142.8	226.5	-
	(g) Depreciation, amortisation and impairment expense	4,444.3	4,185.3	3,543.3	16,494.2	15,216.6
	(h) Other expenses	19,996.8	19,037.5	18,058.6	76,164.3	66,330.3
	Total expenses	71,496.5	69,375.5	63,511.0	2,72,476.0	2,49,702.4
4	Profit before share of (loss)/profit of associates and joint ventures, exceptional items and tax (1+2-3)	13,672.8	11,982.6	13,646.7	50,979.8	45,890.1
5	Share of profit/(loss) of associates and joint ventures, net of tax	(321.9)	15.9	(126.6)	(316.9)	(171.6)
6	Profit before exceptional items and tax (4+5)	13,350.9	11,998.5	13,520.1	50,662.9	45,718.5
7	Exceptional items (refer note 4)	-	-	1,221.1	-	1,918.6
8	Profit before tax (6-7)	13,350.9	11,998.5	12,299.0	50,662.9	43,799.9
9	Tax expense					
	Current tax	4,305.1	4,980.7	5,706.4	16,999.8	17,775.4
	Deferred tax	17.5	(1,437.9)	(2,480.9)	(1,172.6)	(5,665.2)
	Total tax expense	4,322.6	3,542.8	3,225.5	15,827.2	12,110.2
10	Profit after tax (8-9)	9,028.3	8,455.7	9,073.5	34,835.7	31,689.7
11	Other comprehensive Income					
	A) Items that will not be reclassified subsequently to profit or loss:					
	i) Re-measurement of defined employee benefit liability	(83.0)	(30.2)	(125.0)	(190.2)	(157.3)
	ii) Equity investments through other comprehensive income – net change in fair value	48.3	9.7	13.7	105.9	20.9
	iii) Income-tax relating to items that will not be reclassified to profit or loss	6.0	5.6	19.4	21.1	29.5
	B) Items that will be reclassified subsequently to profit or loss:					
	i) Exchange differences on translating the financial statements of foreign operations	1,425.3	(637.8)	(1,013.8)	3,099.4	1,098.5
	ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Total other comprehensive income/(loss) (net of tax)	1,396.6	(652.7)	(1,105.7)	3,036.2	991.6
12	Total comprehensive income (net of tax) (10+11)	10,424.9	7,803.0	7,967.8	37,871.9	32,681.3
	Attributable to:					
	Owners of the Parent Company	10,431.4	7,805.4	7,981.8	37,895.1	32,721.3
	Non-controlling interest	(6.5)	(2.4)	(14.0)	(23.2)	(40.0)
	Out of total comprehensive income above,					
	Profit after tax attributable to:					
	Owners of the Parent Company	9,034.7	8,458.1	9,087.5	34,858.8	31,729.7
	Non-controlling interest	(6.4)	(2.4)	(14.0)	(23.1)	(40.0)
	Other comprehensive income/(loss) attributable to:					
	Owners of the Parent Company	1,396.7	(652.7)	(1,105.7)	3,036.3	991.6
	Non-controlling interest	(0.1)	-	-	(0.1)	-
13	Paid-up equity share capital (face value ₹ 1 per share) (Refer note 7)	580.8	580.8	585.9	580.8	585.9
14	Other equity				3,25,952.4	2,97,842.1
15	Earnings per equity share (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	(a) Basic (in ₹)	15.56	14.56	15.51	59.81	54.16
	(b) Diluted (in ₹)	15.56	14.56	15.51	59.81	54.16



K. — 4



Sl. No.	Particulars	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,18,950.2	1,12,608.3
	Capital work-in-progress	32,660.0	27,393.9
	Right-of-use assets	2,944.1	2,846.8
	Goodwill	6,180.2	5,951.5
	Other intangible assets	19,867.4	23,521.3
	Intangible assets under development	16,339.6	11,293.3
	Investments accounted for using the equity method	455.4	947.8
	Financial assets		
	Investments	2,061.6	2,268.7
	Loans	67.4	58.3
	Trade receivables	1,083.2	-
	Other financial assets	5,377.1	3,510.0
	Deferred tax assets (net)	12,929.6	12,126.4
	Non-current tax assets (net)	4,370.8	3,832.9
	Other non-current assets	2,938.5	2,299.6
	Total non-current assets	2,26,225.1	2,08,658.8
2	Current assets		
	Inventories	1,05,437.2	98,082.3
	Financial assets		
	Investments	0.1	505.8
	Trade receivables	57,459.3	48,167.4
	Cash and cash equivalents	55,689.5	33,934.8
	Bank balances other than cash and cash equivalents	26,665.4	28,848.2
	Loans	155.6	128.6
	Other financial assets	2,619.5	2,631.1
	Current tax assets (net)	27.8	56.7
	Other current assets	23,570.2	25,364.3
	Total current assets	2,71,624.6	2,37,719.2
3	Assets held for sale	-	4,337.1
	TOTAL ASSETS (1+2+3)	4,97,849.7	4,50,715.1
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	580.8	585.9
	Other equity	3,25,952.4	2,97,842.1
	Equity attributable to owners of the Parent Company	3,26,533.2	2,98,428.0
	Non-controlling interest	(63.9)	80.0
	Total equity	3,26,469.3	2,98,508.0
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	15,616.5	21,349.0
	Lease liabilities	2,392.1	2,525.3
	Others	141.0	154.2
	Provisions	2,829.3	2,257.0
	Deferred tax liabilities (net)	3,032.7	3,565.6
	Other non-current liabilities	545.4	364.7
	Total non-current liabilities	24,557.0	30,215.8
3	Current liabilities		
	Financial liabilities		
	Borrowings	63,800.3	41,803.2
	Lease liabilities	819.8	798.8
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	862.3	791.5
	total outstanding dues of creditors other than micro enterprises and small enterprises	41,026.2	43,750.1
	Other financial liabilities	29,241.6	21,015.9
	Other current liabilities	5,468.3	8,773.8
	Provisions	2,755.6	2,567.9
	Current tax liabilities (net)	2,849.3	2,490.1
	Total current liabilities	1,46,823.4	1,21,991.3
	TOTAL EQUITY AND LIABILITIES (1+2+3)	4,97,849.7	4,50,715.1



Sl. No.	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
		Audited	Audited
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	50,662.9	43,799.9
	Adjustments for :		
	Depreciation, amortisation and impairment expense	16,494.2	15,216.6
	Allowance for expected credit losses (net)	188.0	232.8
	Liabilities no longer required written back	(121.4)	(100.5)
	Inventories written off	-	66.8
	Mark-to-market gain on derivative financial instruments (net)	168.8	(27.0)
	Unrealised exchange loss/(gain) (net)	587.1	(511.4)
	Loss/(profit) on sale of property, plant and equipment (net)	89.4	(234.9)
	Write-off of intangible assets under development (net)	114.2	326.2
	Share of loss of associates and joint ventures	316.9	171.5
	Profit on sale of investments	(367.0)	(1.0)
	Finance costs	4,403.8	2,680.9
	Interest income	(3,532.4)	(2,857.6)
	Operating profit before working capital changes	69,004.5	58,762.3
	Movements in working capital:		
	(Increase)/decrease in inventories	(7,354.9)	(13,036.8)
	(Increase)/decrease in trade receivables	(8,620.8)	(2,641.9)
	(Increase)/decrease in other financial assets	(1,716.1)	(1,736.0)
	(Increase)/decrease in other assets	1,712.7	(6,689.7)
	Increase/(decrease) in trade payables	(3,108.9)	5,828.4
	Increase/(decrease) in provision for employee benefits	589.9	985.5
	Increase/(decrease) in other financial liabilities	9,368.3	3,174.1
	Increase/(decrease) in other liabilities	(3,315.0)	(2,634.3)
	Cash generated from operating activities	56,559.7	42,011.6
	Income taxes paid (net of refunds)	(17,313.5)	(17,666.4)
	Net cash generated from operating activities (A)	39,246.2	24,345.2
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)	(19,678.6)	(27,803.3)
	Purchase of intangible assets and intangible assets under development	(5,516.9)	(7,811.7)
	Proceeds from sale of property, plant and equipment	28.4	602.8
	Purchase of controlling interest in subsidiaries	(113.9)	-
	Purchase of non-current investments	(230.2)	(235.9)
	Proceeds from sale of non-current investments	22.5	765.1
	Proceeds from sale of current investments (net)	1,089.3	1,005.3
	Movement in other bank balances	2,167.7	(11,890.2)
	Interest received	3,473.7	2,808.4
	Net cash used in investing activities (B)	(18,758.0)	(42,559.5)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Buy back of equity shares (including tax and transaction cost)	(9,302.4)	-
	Proceeds from non-current borrowings	6,614.3	15,632.4
	Repayment of non-current borrowings	(11,188.6)	(171.7)
	Proceeds/(repayment) of current borrowings (net)	20,611.4	(847.6)
	Interest paid	(4,203.2)	(2,506.5)
	Repayment of lease liabilities	(1,098.3)	(1,466.0)
	Acquisition of non-controlling interest in subsidiary	(225.0)	-
	Movement in unclaimed dividend	(10.4)	(2,636.4)
	Net cash generated from financing activities (C)	1,197.8	8,004.2
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	21,686.0	(10,210.1)
	Cash and cash equivalents at the beginning of the year	33,854.3	43,922.7
	Add: Cash and cash equivalents on acquisition of a subsidiary	6.6	-
	Effect of exchange differences on cash and cash equivalents	91.0	141.7
	Cash and cash equivalents at the end of the year	55,637.9	33,854.3
	Cash and cash equivalents comprise of:		
	Cash on hand	2.1	2.6
	Balance with banks		
	- in current account	26,491.7	12,823.1
	- in money market	1,046.6	993.4
	- in deposit account	28,149.1	20,115.7
	Cash and cash equivalents	55,689.5	33,934.8
	Overdraft used for cash and cash management	51.6	80.5
	Cash and cash equivalents considered for cash flows	55,637.9	33,854.3



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NOTES:

- 1 The above consolidated financial results of Aurobindo Pharma Limited ("the Company") including its subsidiaries (collectively known as "the Group") and its associates and joint ventures has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India 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 has 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 the Act 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 26, 2025. The results for the year ended March 31, 2025 has been audited and for the quarter ended March 31, 2025 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, 2025 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2025.
- 4 Exceptional items represent the following items which have been credited/(debited) to consolidated statement of profit and loss.

Particulars	Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Year ended 31.03.2025	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)	-	-	1,306.00	-	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.

- 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, 2025:
- The Group acquired 520 equity shares (representing 52% stake) in Purple Bellflower (Pty) Limited, South Africa through its wholly owned subsidiary Aurogen South Africa (Pty) Limited. Consequent to the said acquisition, Purple Bellflower (Pty) Limited has become a wholly owned subsidiary of Aurogen South Africa (Pty) Limited.
 - The Group acquired 500 equity shares (representing 100% stake) in Ace Laboratories Limited, UK through its wholly owned step-down subsidiary Agile Pharma BV.
 - Aurex B.V. The Netherlands, merged with Aurobindo Pharma B.V, The Netherlands w.e.f. April 1, 2024.
 - The Parent Company acquired 590,361 (representing 49% stake) in GLS Pharma Limited, India. Consequent to the said acquisition, GLS Pharma became a wholly owned subsidiary of Aurobindo Pharma Limited.
 - The Group divested 927,237 equity shares (representing 50% stake) in Novagen Pharma (PTY) Ltd and 245 equity shares (representing 24.50% stake) in Novagen BBBEE Invest Co. (PTY) Ltd, joint ventures through its wholly owned step down subsidiary Aurogen South Africa (PTY) Ltd. Consequently, the group has accounted gain on disposal of investmetn was other income.
 - TheraNym Biologics Private Limited, a wholly owned subsidiary of the Company, has allotted 2,041 equity shares (representing 2% stake) to minority shareholders w.e.f. December 11, 2024. Post allotment, the TheraNym Biologics Private Limited ceased to be wholly-owned subsidiary.
- 7 The Board of Directors of the Parent company at their meeting held on July 18, 2024, approved buyback of 5,136,986 fully paid-up equity shares of face value of ₹ 1 each (representing 0.88% of the total number of equity share shares of the parent company) for an aggregate value not exceeding ₹ 7,500.0 million (buyback size) (excluding transaction cost and tax on buyback) at a maximum buyback price of ₹ 1,460/- per equity share. Upon completion of the buyback, the Parent company extinguished the equity shares in compliance with applicable rules and regulations. Consequently, the paid up equity share capital of the Parent company was reduced by ₹ 5.1 million. The aggregate amount paid for buyback was ₹ 9,302.4 million including tax and related expenses.
- 8 The figures for the current quarter and quarter ended March 31, 2024, are the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024, respectively and published year to date figures up to third quarter ended December 31, 2024 and December 31, 2023, respectively, which were subject to limited review by the statutory auditors.

By Order of the Board
For Aurobindo Pharma Limited


K. Nithyananda Reddy

Vice Chairman & Managing Director
DIN-01284195



Place: Hyderabad
Date : May 26, 2025



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, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (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, 2025 and unaudited consolidated financial results for the quarter ended March 31, 2025" 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 other comprehensive loss of its joint ventures and associates for the quarter and year ended March 31, 2025, (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 "LODR 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 its subsidiaries and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the subsidiaries, associates and joint ventures listed in Annexure I.
- (ii) are 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 other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Unaudited Consolidated Financial Results for the quarter ended March 31, 2025, 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 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Unaudited Consolidated Financial Results for the quarter ended March 31, 2025, 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.

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Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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, 2025 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 and Board of Directors' 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, 2025, 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, 2025 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 LODR 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, its associates and joint ventures are responsible for overseeing the financial reporting process of the Group, its associates and joint ventures.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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.

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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 Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR 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 LODR 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 entities included in the Annual Consolidated Financial Results of which we are the independent auditors. 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.

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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, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 70 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of ₹ 369,226.0 million as at March 31, 2025 and total revenues of ₹ 60,201.1 million and ₹ 223,335.3 million the quarter and year ended March 31, 2025 respectively, total net profit after tax of ₹ 1,711.7 million and ₹ 8,630.3 million for the quarter and year ended March 31, 2025 respectively and total comprehensive income of ₹ 1,631.9 million and ₹ 8,538.5 million for the quarter and year ended March 31, 2025 respectively and net cash inflows of INR 16,159 million for the year ended March 31, 2025, as considered in the Statement. The consolidated financial results also include the Group's share of net loss after tax of ₹ 313.8 million and ₹ 317.4 million for the quarter and year ended March 31, 2025 respectively and total comprehensive loss of ₹ 313.7 million and ₹ 317.4 million for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of 3 joint ventures whose financial statements have not been audited by us. These financial statements have been audited 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 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 include the Group's share of net (loss) / profit after tax of (₹ 8.1 million) and ₹ 0.5 million for the quarter and year ended March 31, 2025 respectively and total comprehensive (loss) / income of (₹ 8.1 million) and ₹ 0.5 million in respect of 2 associates, whose financial statements have not been audited by us. These financial statements 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 associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

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

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

C Manish Muralidhar
Partner
Membership No. 213649
UDIN: 25213649BMOENH8321

Place: Hyderabad
Date: May 26, 2025

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 Ltd	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	Auro Peptides Ltd	India	Direct Subsidiary
9	Apitoria Pharma Private Limited	India	Direct Subsidiary
10	Auroactive Pharma Private Limited	India	Direct Subsidiary
11	CuraTeQ Biologics Private Limited	India	Direct Subsidiary
12	AuroZest Private Limited	India	Direct Subsidiary
13	Aurobindo Antibiotics Private Limited	India	Direct Subsidiary
14	Eugia Pharma Specialities Ltd	India	Direct Subsidiary
15	GLS Pharma Private Limited	India	Direct Subsidiary
16	TheraNyM Biologics Private Limited	India	Direct Subsidiary
17	Auro Trading Private Limited (w.e.f November 22, 2023)	India	Direct Subsidiary
18	Aurobindo Pharma Foundation	India	Direct Subsidiary
19	Auro Vaccines Private Limited	India	Step-Down Subsidiary
20	Agile Pharma B.V.	The Netherlands	Step-Down Subsidiary
21	Aurex B.V. (merged with Aurobindo Pharma B.V. w.e.f. April 1, 2024)	The Netherlands	Step-Down Subsidiary
22	Milpharm Limited	United Kingdom	Step-Down Subsidiary
23	Aurobindo Pharma (Malta) Ltd	Malta	Step-Down Subsidiary
24	APL Swift Services (Malta) Ltd	Malta	Step-Down Subsidiary
25	Aurobindo Pharma (Romania) s.r.l	Romania	Step-Down Subsidiary
26	Pharmacin B.V.	The Netherlands	Step-Down Subsidiary
27	Aurovitas Pharma Polska	Poland	Step-Down Subsidiary
28	Generis Farmaceutica S.A.	Portugal	Step-Down Subsidiary
29	Generis Phar, Unipessoal Lda	Portugal	Step-Down Subsidiary
30	Aurobindo Pharma (Italia) S.r.l	Italy	Step-Down Subsidiary
31	Arrow Generiques SAS	France	Step-Down Subsidiary
32	1980 Puren Pharma GmbH, Germany	Germany	Step-Down Subsidiary
33	Puren Pharma GmbH & Co., KG	Germany	Step-Down Subsidiary
34	Aurovitas Spain SA	Spain	Step-Down Subsidiary
35	Aurobindo Pharma B.V.	The Netherlands	Step-Down Subsidiary
36	Aurovitas Spol s.r.o	Czech Republic	Step-Down Subsidiary
37	Apotex Europe B.V.	The Netherlands	Step-Down Subsidiary
38	Aurovitas Nederland B.V	The Netherlands	Step-Down Subsidiary
39	Sameko Farma B.V.	The Netherlands	Step-Down Subsidiary
40	Leidapharm B.V.	The Netherlands	Step-Down Subsidiary
41	Marel B.V.	The Netherlands	Step-Down Subsidiary
42	Pharma Dossier B.V.	The Netherlands	Step-Down Subsidiary
43	Aurobindo NV/SA	Belgium	Step-Down Subsidiary
44	CuraTeQ Biologics s.r.o.	Czech Republic	Step-Down Subsidiary
45	Eugia Pharma B.V.	The Netherlands	Step-Down Subsidiary
46	Eugia Pharma (Malta) Limited	Malta	Step-Down Subsidiary
47	Eugia (UK) Limited	United Kingdom	Step-Down Subsidiary

S.No	Name of Component	Country	Relationship
48	Auro Pharma Inc.	Canada	Step-Down Subsidiary
49	Aurobindo Pharma (Pty) Ltd	South Africa	Step-Down Subsidiary
50	Aurobindo Pharma Japan KK	Japan	Step-Down Subsidiary
51	Aurovida Farmaceutica SA DE CV	Mexico	Step-Down Subsidiary
52	Aurobindo Pharma Colombia S.A.S	Colombia	Step-Down Subsidiary
53	Aurogen South Africa (PTY) Ltd	South Africa	Step-Down Subsidiary
54	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Step-Down Subsidiary
55	Aurovitas Pharma (Taizhou) Ltd	China	Step-Down Subsidiary
56	Aurobindo Pharma FZ-LLC	Dubai	Step-Down Subsidiary
57	Aurosalud SA De CV	Mexico	Step-Down Subsidiary
58	Auro PR Inc.	Puerto Rico	Step-Down Subsidiary
59	Eugia Pharma Inc.	Canada	Step-Down Subsidiary
60	Eugia Pharma (Australia) PTY Limited	Australia	Step-Down Subsidiary
61	Eugia Pharma Industria Farmaceutica Limitada	Brazil	Step-Down Subsidiary
62	Aurobindo Pharma Ukraine LLC	Ukraine	Step-Down Subsidiary
63	Eugia Pharma Colombia S.A.S.	Colombia	Step-Down Subsidiary
64	PT Aurogen Pharma	Indonesia	Step-Down Subsidiary
65	Aurolife Pharma LLC	USA	Step-Down Subsidiary
66	Auro Health LLC	USA	Step-Down Subsidiary
67	Auro AR LLC	USA	Step-Down Subsidiary
68	Auro Vaccines LLC	USA	Step-Down Subsidiary
69	AuroLogistics LLC	USA	Step-Down Subsidiary
70	Acrotech Biopharma Inc	USA	Step-Down Subsidiary
71	Auro Science LLC	USA	Step-Down Subsidiary
72	Auro Packaging LLC	USA	Step-Down Subsidiary
73	Vespyr Brands, LLC	USA	Step-Down Subsidiary
74	Eugia Inc.	USA	Step-Down Subsidiary
75	Eugia US LLC	USA	Step-Down Subsidiary
76	Eugia US Manufacturing LLC	USA	Step-Down Subsidiary
77	Eugia Steriles Private Limited	India	Step-Down Subsidiary
78	Lyfius Pharma Private Limited	India	Step-Down Subsidiary
79	Qule Pharma Private Limited	India	Step-Down Subsidiary
80	Eugia SEZ Private Limited	India	Step-Down Subsidiary
81	Auro Pharma LLC (w.e.f July 24, 2023)	Russia	Step-Down Subsidiary
82	Purple Bellflower, South Africa (w.e.f. April 30, 2024)	South Africa	Step-Down Subsidiary
83	Ace Laboratories Limited (w.e.f. June 28, 2024)	United Kingdom	Step-Down Subsidiary
84	Luoxin Aurovitas Pharm (Chengdu) Co. Ltd.	China	Joint venture
85	Raidurgam Developers Limited	India	Joint venture
86	Tergene Biotech Limited	India	Joint venture
87	Novagen Pharma (Pty) Ltd (upto October 1, 2024)	South Africa	Joint venture
88	Novagen BBBEE Invest Co (Pty) Ltd (upto October 1, 2024)	South Africa	Joint venture
89	NVNR (Ramannapet I) Power Plant Private Limited	India	Associate
90	NVNR (Ramannapet II) Power Plant Private Limited	India	Associate

Annexure

Sl No.	Particulars	Details
1	Reason for Change viz. appointment	Appointment of MRR & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: S2025TS1022400), as Secretarial Auditors of the Company.
2	Date of appointment and term of appointment	The Board of Directors of the Company at its meeting held on May 26, 2025, approved the appointment of MRR & Associates, as Secretarial Auditors of the Company, for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
3	Brief Profile (in case of appointment)	M/s. MRR & Associates is a firm of company secretaries in practice. They have experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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