

AUROBINDO PHARMA LIMITED

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

PART I											Rs.in Mn
STATEMENT OF STAND ALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2012											
	Particulars	Stand alone					Consolidated				
		Three months ended			Year Ended	Year Ended	Three months ended			Year Ended	Year Ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations										
	(a) Net sales/income from operations (Net of excise duty)	10,721	11,807	10,463	42,046	40,814	11,708	12,637	11,421	45,506	43,298
	(b) Other operating income	200	208	123	768	517	200	208	123	768	517
	Total income from operations (net)	10,921	12,015	10,586	42,814	41,331	11,907	12,845	11,544	46,274	43,815
2	Expenses										
	(a) Cost of material consumed	6,432	6,239	6,321	23,933	23,286	6,220	5,574	6,195	22,255	22,418
	(b) Purchase of stock-in-trade	196	115	19	355	85	876	1,118	371	3,003	1,376
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	49	521	(412)	899	(1,364)	(680)	363	(677)	(61)	(2,064)
	(d) Employee benefits expense	913	938	841	3,641	3,036	1,391	1,408	1,112	5,357	4,251
	(e) Depreciation and amortisation expense	384	360	314	1,429	1,250	539	552	474	2,005	1,715
	(f) Provision for decline in the value of long-term investment	269	-	105	269	105	-	-	-	-	-
	(g) Other expenses	2,026	2,047	1,845	7,768	6,610	2,697	2,471	2,365	9,618	8,201
	Total expenses	10,268	10,219	9,033	38,294	33,010	11,042	11,486	9,839	42,178	35,897
3	Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	653	1,796	1,552	4,521	8,322	865	1,360	1,705	4,096	7,918
4	Other Income	83	21	45	191	125	59	52	19	247	239
5	Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	736	1,817	1,598	4,711	8,447	924	1,412	1,724	4,343	8,157
6	Finance costs (refer note 7)	325	249	170	931	550	352	276	186	1,028	647
7	Foreign exchange (Gain)/Loss (refer note 7)	(961)	1,464	(232)	1,960	(445)	(1,035)	1,445	(90)	2,233	(475)
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	1,372	104	1,660	1,820	8,342	1,606	(310)	1,628	1,082	7,985
9	Exceptional item	-	-	-	3,199	287	13	-	27	3,212	103
10	Profit /(Loss) from ordinary activities before tax (8-9)	1,372	104	1,660	(1,378)	8,055	1,593	(310)	1,601	(2,130)	7,882
11	Tax expense/(credit)	493	(26)	334	(952)	2,117	519	(24)	354	(888)	2,251
12	Net Profit /(Loss) for the period (10-11)	879	129	1,326	(426)	5,938	1,074	(286)	1,247	(1,242)	5,631
13	Minority Interest						(6)	(0)	(3)	(6)	(4)
14	Net Profit/(Loss) after taxes and minority interest (12-13)	879	129	1,326	(426)	5,938	1,080	(285)	1,250	(1,235)	5,635
15	Paid-up Equity Share Capital (Face value Re. 1 per share)	291	291	291	291	291					
16	Reserves excluding Revaluation Reserve				24,641	25,405					
17	Earnings per share of Rs.1/- each (not annualised)										
	(a) Basic	3.02	0.44	4.55	(1.46)	20.63	3.71	(0.98)	4.29	(4.24)	19.57
	(a) Diluted	3.02	0.44	4.10	(1.46)	18.56	3.71	(0.98)	3.86	(4.24)	17.61

PART II					
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2012					
	Particulars	Three months ended		Year Ended	Year Ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2011
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	13,17,08,307	13,17,94,307	13,28,61,495	13,17,08,307
	- Percentage of Shareholding	45.24	45.27	45.64	45.64
2	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	3,55,23,605	3,27,18,605	3,03,88,605	3,55,23,605
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	22.28	20.54	19.20	22.28
	- Percentage of Shares (as a % of the total share capital of the company)	12.20	11.24	10.44	12.20
b)	Non-encumbered				
	- Number of Shares	12,38,89,378	12,66,08,378	12,78,71,190	12,38,89,378
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	77.72	79.46	80.80	77.72
	- Percentage of Shares (as a % of the total share capital of the company)	42.56	43.49	43.92	42.56

	Particulars	Three months ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	37
	Disposed of during the quarter	37
	Remaining unresolved at the end of the quarter	Nil

- NOTES:**
- The audited financial results as reviewed by the Audit Committee have been approved by the Board at its meeting held on May 29, 2012.
 - The consolidated audited financial results have been prepared in accordance with AS - 21 on 'Consolidated Financial Statement' and AS-27 'Financial Reporting of Interests in Joint Ventures' and includes audited financial results of all Subsidiaries and Joint Ventures.
 - The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
 - FOB value of exports for standalone is Rs.29,211 Million for the current year (March 31, 2011: Rs.26,970 Million).
 - Sales for the current year include dossier income in standalone of Rs.496 Million (March 31, 2011:Rs.2256 Million) and in consolidated of Rs.599 Million (March 31, 2011 : Rs.2556 Million).
 - The outstanding Tranche A and Tranche B Zero Coupon Foreign Currency Convertible Bonds ('FCCB' or 'Bonds') of USD 139.20 Million, issued in May 2006, were repaid in entirety on maturity on May 17, 2011 along with the redemption premium (Yield to Maturity) amounting to Rs. 3,199 Million, inclusive of withholding taxes. The said redemption premium (Yield to Maturity) has been charged to statement of profit and loss and is disclosed as an exceptional item in the standalone and consolidated financial results. As on date all outstanding FCCBs have been redeemed and extinguished. The balance in the exceptional items in the current year and previous periods relate to loss on sale of subsidiaries and joint ventures.
 - Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.459 Million for quarter ended December 31, 2011, Rs.479 Million for the quarter ended March 31, 2012 and Rs.1745 Million for the year ended March 31, 2012, arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 4(e) of "AS 16" on Borrowing costs. The impact is Rs. Nil in other periods.
 - The Board recommended final dividend @100% on the equity share capital of the Company i.e Re.1/- per share subject to approval of members.
 - In respect of matter referred to in the auditors' report on consolidated financial statements for the year ended March 31, 2012, in relation to non-conformity with AS- 22 "Accounting for Taxes on Income" in the case of certain foreign subsidiaries and joint venture entities, the management believes that it is not readily ascertainable to measure deferred tax in respect of said entities using the measurement principles prescribed under aforesaid AS-22.
 - During the quarter, the Company has incorporated new step down subsidiaries viz., Aurobindo Pharma NZ Limited, New Zealand, and Aurovida Farmaceutica SA DE CV, Mexico. The entire stake in Aurosol Pharmaceuticals, LLC, USA, a Joint Venture of one of its overseas subsidiaries in USA has been sold to other partners.
 - The figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended March 31st and unaudited published year to date figures upto the third quarter ended December 31st. The unaudited consolidated results published year to date figures upto the third quarter ended December 31st were not subject to limited review and the unaudited standalone results were subject to limited review.
 - The Current period/year figures in this statement have been reported in format recommended as per the SEBI circular dated April 16, 2012. The comparative figures have also been accordingly restated to conform with the current period/year presentation.

By Order of the Board

Place: Hyderabad
Date : May 29, 2012

www.aurobindo.com

K.Nithyananda Reddy
Managing Director

Rs. In Million				
Statement of Assets and Liabilities				
	Particulars	Stand alone		Consolidated
		As At 31.03.2012	As At 31.03.2011	As At 31.03.2012
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	291	291	291
	(b) Reserves and surplus	24,641	25,405	24,157
	Sub-total - Shareholders' funds	24,932	25,696	23,397
2	Share application money pending allotment	-	-	-
3	Minority interest			102
4	Non-current liabilities			91
	(a) Long-term borrowings	8,337	4,749	9,646
	(b) Deferred tax liabilities (net)	38	1,218	38
	(c) Long-term provisions	41	31	42
	Sub-total - Non-current liabilities	8,417	5,999	9,727
5	Current liabilities			6,498
	(a) Short-term borrowings	16,082	12,209	16,082
	(b) Trade payables	5,849	7,331	6,601
	(c) Other current liabilities	4,058	6,633	5,803
	(d) Short-term provisions	576	543	664
	Sub-total - Current liabilities	26,564	26,717	29,151
	TOTAL- EQUITY AND LIABILITIES	59,912	58,412	62,376
B	ASSETS			58,723
1	Non-current assets			
	(a) Fixed assets	21,848	18,866	27,859
	(b) Goodwill on consolidation	-	-	541
	(c) Non-current investments	6,103	4,930	199
	(d) Deferred tax assets (net)	-	-	54
	(e) Long-term loans and advances	1,785	1,964	1,081
	(f) Other non-current assets	1	1	1
	Sub-total - Non-current assets	29,738	25,762	29,736
2	Current assets			25,511
	(a) Current investments	187	0	187
	(b) Inventories	12,193	12,610	15,456
	(c) Trade receivables	14,263	14,803	12,400
	(d) Cash and cash equivalents	140	1,222	709
	(e) Short-term loans and advances	2,625	3,751	3,149
	(f) Other current assets	767	263	741
	Sub-total - Current assets	30,175	32,649	32,640
	TOTAL - ASSETS	59,912	58,412	62,376