

AUROBINDO PHARMA LIMITED

Regd. Office: Plot No.2, Maitrivihar, Ameerpet, Hyderabad - 500 038, India
Unaudited Financial Results for the Quarter ended 30th June, 2011

(Rs.in lakhs)

Particulars	Stand alone			Consolidated		
	First Quarter Ended		Year Ended	First Quarter Ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
Sales(including excise duty) & operating income	105,373	88,657	422,999	110,046	94,389	448,098
Less: Excise Duty	2,359	1,906	9,687	2,359	2,164	9,950
Net Sales	103,014	86,751	413,312	107,687	92,225	438,148
Expenditure						
a. (Increase)/Decrease in Stock	4,336	863	(13,637)	2,207	26	(19,016)
b. Material Consumed	54,855	46,859	232,863	52,363	43,265	224,184
c. Purchase of traded goods	127	116	853	2,761	2,564	13,760
d. Staff Cost	8,707	6,902	30,360	12,317	9,849	42,855
e. Depreciation/ Amortisation	3,419	2,739	12,504	4,517	4,007	17,150
f. Other Expenditure	17,961	14,866	67,153	21,646	19,348	80,389
Total Expenditure	89,405	72,345	330,096	95,811	79,059	359,322
Profit from Operations before Other Income, interest, foreign exchange gain, tax and exceptional item						
	13,609	14,406	83,216	11,876	13,166	78,826
Other Income	173	130	799	292	311	2,519
Profit before interest, foreign exchange gain, tax and exceptional item	13,782	14,536	84,015	12,168	13,477	81,345
Interest and Finance Charges(net)	1,249	909	5,049	1,456	1,292	6,247
Foreign Exchange (Gain)/ Loss (net)	(368)	4,502	(4,450)	(318)	4,177	(4,754)
Profit after interest , but before exceptional item and tax	12,901	9,125	83,416	11,030	8,008	79,852
Exceptional item	31,986	-	2,871	31,986	-	1,034
Profit/(Loss)from Ordinary Activities before tax	(19,085)	9,125	80,545	(20,956)	8,008	78,818
Provision for Taxation	(8,927)	2,791	21,165	(8,676)	2,851	22,512
Profit/(Loss) before Minority Interest	(10,158)	6,334	59,380	(12,280)	5,157	56,306
Minority Interest			-	-	7	(39)
Net Profit/(Loss) for the period	(10,158)	6,334	59,380	(12,280)	5,150	56,345
Paid-up Equity Share Capital (Face value Re. 1 per share)	2,911	2,823	2,911		2,823	2,911
Reserves excluding Revaluation Reserve			254,050			241,572
Basic Earnings per share before & after Extraordinary items (Rs.) (not annualised)	(3.49)	2.26	20.63	(4.20)	1.83	19.57
Diluted Earnings per share before & after Extraordinary items (Rs.) (not annualised)	(3.49)	1.96	18.56	(4.20)	1.60	17.61
Public Shareholding						
- Number of Shares	132,861,495	123,761,590	132,861,495			
- Percentage of Shareholding	45.64	43.85	45.64			
Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	32,213,605	31,213,605	30,388,605			
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	20.35	19.69	19.20			
- Percentage of Shares (as a % of the total share capital of the company)	11.07	11.06	10.44			
b) Non-encumbered						
- Number of Shares	126,046,190	127,290,590	127,871,190			
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	79.65	80.31	80.80			
- Percentage of Shares (as a % of the total share capital of the company)	43.29	45.09	43.92			



NOTES:

1. The above unaudited financial results were reviewed by the Audit Committee and have been approved by the Board at its meeting held on August 6, 2011. A Limited Review of the above stand alone financial results has been carried out by the Statutory Auditors.
2. The Consolidated financial results, which are optional, have been presented by the Company, so as to provide additional information.
3. The consolidated 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 financial results of all subsidiaries and Joint Ventures.
4. The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
5. Investor complaints pending at the beginning of the quarter: Nil, received: 152, resolved: 148 and lying unresolved at the end of the quarter 4.
6. Sales for the quarter include exports of Rs. 69564 lakhs (Rs.63078 lakhs).
7. Sales include Dossier income in standalone of Rs.2534 lakhs(Rs. 3031 lakhs) and in consolidated of Rs.1895 lakhs (Rs. 3868 lakhs).
8. 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. 319.86 crores, inclusive of withholding taxes. The said redemption premium (Yield to Maturity) has been charged to profit and loss account and is disclosed as an exceptional item in the financial results for the quarter. Previous year exceptional item relates to loss on sale of subsidiaries and joint ventures. As on date all outstanding FCCBs have been redeemed and extinguished.
9. Foreign Exchange (Gain)/Loss during the corresponding quarter of the previous year includes loss of Rs.2376 lakhs due to restatement of FCCBs (net of Deposits)
10. The Equity Shares of the Company with face value of Rs. 5 per share were sub divided into 5 shares of Re.1 each effective February 11, 2011. Consequently, the Basic and Diluted Earning Per Share and shareholding data of the Previous periods have been re-computed and disclosed accordingly.
11. During the quarter, Helix Healthcare B.V., Netherlands, the Wholly Owned Subsidiary of the Company has entered into a shareholders' agreement with Diod Investments Limited, Cyprus (a Subsidiary of "OJSC" DIOD Russia) for establishing a 50:50 Joint Venture Company.
12. During the quarter, Auro Medics Pharma LLC, USA was incorporated as a step-down subsidiary.
13. During the quarter, step down subsidiaries viz., Aurex Genrics Limited, UK and Aurobindo Pharma (Ireland) Limited, Ireland were dissolved and ceased to be subsidiaries.
14. The Scheme of Arrangement (Scheme) under Sections 391 to 393 read with Sections 100 to 103 of the Companies Act, 1956, was filed before the Hon'ble High Court of Andhra Pradesh in June 2009 and was dismissed in December 2009. The Company had preferred an appeal before Division Bench of Hon'ble High Court of Andhra Pradesh against the said Order. In view of the change in circumstances and considerable delay in sanction of the Scheme since approved by the Board, the proposed objectives and rationale for undertaking the Scheme are no longer valid. Hence, the Board has decided to withdraw the appeal subject to the approval of the Hon'ble High Court of Andhra Pradesh. The proposed withdrawal of the Scheme would not have any impact on the business or the financial statements of the Company.
15. Figures for the previous period/year have been rearranged/regrouped wherever necessary.

Place: Hyderabad
Date : August 6, 2011



By Order of the Board


K.Nithyananda Reddy
Managing Director