

NEWS RELEASE

9th February 2016, Hyderabad, India

Q3 FY15-16 Unaudited Financials

Amount in INR Cr	Q3 FY15-16	Q3 FY14-15	% Chg (YoY)	Q2 FY15-16	% Chg (QoQ)	9 Months FY15-16
Consolidated Net Operating Income*	3,495.5	3,166.2	10.4	3,333.5	4.9	10,149.3
EBITDA before Forex	823.0	612.2	34.4	775.6	6.1	2,323.3
EBITDA %	23.5	19.3		23.3		22.9
PBT before Forex	707.7	558.9	26.6	670.4	5.6	2,021.9
PAT (after minority interest)	535.0	384.4	39.2	451.8	18.4	1,419.2

*Net of excise duty

Key Consolidated Financial Highlights for Q3 FY15-16 (Unaudited) on YoY basis:

- Total Operating Income up by 10% to INR 3,496 Cr vs INR 3,166 Cr
- Operating Profit (EBITDA) before Forex up 34.4% to INR 823 Cr vs INR 612 Cr; EBITDA margin at 23.5%
- PBT before Forex up by 27% to INR 708 Cr vs INR 559 Cr
- PAT after minority interest up by 40% to INR 535 Cr vs INR 384 Cr
- Basic & Diluted EPS is INR 9.16 per share
- Formulation Sales up by 12% to INR 2,837 Cr vs INR 2,530 Cr
- API Sales registered 3% growth at INR 695 Cr vs INR 674 Cr
- Formulations business constitute 80.3% (79.0%) and API 19.7% (21.0%) of gross sales
- Interim Dividend @ 70% i.e., INR 0.70 per equity share of INR 1/- has been approved by the Board for the FY15-16

Commenting on the Company's performance, Mr. N. Govindarajan, Managing Director of the company said:

'We witnessed good growth on the back of new launches during the quarter. With focus on market penetration, new product introductions including specialty segment and complex product R&D, we look forward to maintain the growth momentum.'

Segmental Breakup of Gross Sales (Consolidated):

Amount in INR Cr	Q3 FY15-16	Q3 FY14-15	% Chg (YoY)	Q2 FY15-16	% Chg (QoQ)	9 Months FY15-16
Formulations						
USA	1,570.6	1,201.2	30.8	1,477.5	6.3	4,477.6
Europe	778.6	860.9	(9.6)	764.3	1.9	2,284.6
ROW	182.2	133.8	36.2	168.0	8.5	520.8
ARV	305.4	333.8	(8.5)	270.8	12.8	871.5
Total Formulations	2,836.9	2,529.7	12.1	2,680.6	5.8	8,154.5
Active Pharmaceuticals Ingredients						
Betalactum	449.3	452.7	(0.8)	427.5	5.1	1,354.7
Non Betalactum	245.9	221.7	10.9	263.6	(6.7)	754.6
Total API	695.2	674.4	3.1	691.1	0.6	2,109.3
Dossier Income	1.1	2.1		0.9		2.0
Grand Total (net of excise duty)	3,495.5	3,166.2	10.4	3,333.5	4.9	10,149.3

AUROBINDO PHARMA LIMITED

(CIN :L24239TG1986PLC015190)

PAN No. AABCA7366H

Corp off.: The Water Mark Building, Plot No.11, Survey No.9, Hi-tech City, Kondapur, Hyderabad – 500 084 T.S., INDIA Tel : +91 40 6672 5000 / 1200 Fax : +91 40 6707 4059

Regd. Off. : Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038 T.S., INDIA Tel : +91 40 2373 6370 Fax : +91 40 2374 7340, Email : info@aurobindo.com

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The formulations business witnessed YoY growth of 12% during the quarter primarily on account of higher growth in US and ROW market. The Europe sales decline by 9.6% YoY in INR primarily due to the currency impact as Euro depreciated by 6.5% during the quarter against corresponding quarter last year.

The Active Pharmaceuticals Ingredients business registered a growth of 3.1% during the quarter on a YoY basis. The company sells API to domestic as well as the global market.

During the quarter, the international sales stood at INR 3,114 Cr and the domestic sales were at INR 418 Cr representing 88% and 12% respectively.

Global Regulatory Filings:

During the quarter, the company received approvals for 16 ANDAs including four tentative approvals. The total approvals for 9 Mths FY15-16 stands at 35 including 5 tentative approval.

Filings	Q3 FY15-16	Cumulative Filings as on 31 st Dec 2015
ANDAs (including filings made from Aurobindo USA)	5	387
DMFs (including filings made from AuroNext and AuroPeptide)	2	202
Formulations Dossiers in other key advanced markets (incl. Multiple registrations into Europe. South Africa and Canada)	104	2,592
API DMF/COS filings in other key regulated markets (incl. Multiple registrations)	41	2,495

Following approvals in USA (228 cumulative approvals including 30 tentative* by USFDA) were received during the quarter ended 31st Dec 2015:

*Tentative approvals include 21 ANDAs approved under PEPFAR, not for commercialization in the US market.

USA

Final Approvals

- | | |
|--|-----------------------|
| 1. Aripiprazole Tab (Gx Abilify®) 2/5/10/15/20/30mg | CNS |
| 2. Memantine Hydrochloride Tab (Gx Namenda®) 5/10mg | CNS |
| 3. Tramadol Hydrochloride Extended-Release Tab (Gx Ultram®) 100/200/300 mg | Controlled Substances |
| 4. Sildenafil Citrate Tab (Gx Revatio®) 20mg | CVS |
| 5. Risedronate Sodium Tab (Gx Actonel®) 5/30/35 mg | Others |
| 6. Dexamethasone Sodium Phosphate Inj 4 mg/mL [1/5/30 mL] | Others |
| 7. Eptifibatide Inj (Gx Integrilin) 20 mg/10 mL, 75 mg/100 mL, and 200 mg/100 mL single-use vials | CVS |
| 8. Levonorgestrel Tab (OTC) (Gx Plan B One-Step®) 1.5mg | Others |
| 9. Loperamide Hydrochloride Tab (Gx Imodium®) 2mg | Gastroenterological |
| 10. Methylprednisolone Sodium Succinate for Inj (Gx Solu-Medrol®) 40/125/500mg/vial and 2 grams/vial | Others |
| 11. Olopatadine Hydrochloride Ophthalmic Solution (Gx Patanol®) 0.1% | Ophthalmics |
| 12. Famotidine Tab (Gx Pepcid®) 20/40mg | Gastroenterological |

Tentative Approvals

- | | |
|---|---------------------|
| 1. Tadalafil Tab (Gx Adcirca®) 20mg | CVS |
| 2. Palonosetron Hydrochloride Inj (Gx Aloxi®) 0.25 mg/5 mL (0.05 mg/mL) | Gastroenterological |
| 3. Bivalirudin for Inj (Gx Angiomax®) 250 mg/vial | CVS |
| 4. Esomeprazole Magnesium Delayed-Release Cap (Gx Nexium®) 20/40mg | Gastroenterological |

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About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (www.aurobindo.com), (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP:IN) headquartered at Hyderabad, India, manufactures generic pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, EU, Japan PMDA, WHO, Health Canada, South Africa MCC, Brazil ANVISA. The company's robust product portfolio is spread over 6 major therapeutic/product areas encompassing Antibiotics, Anti-Retroviral, CVS, CNS, Gastroenterological, Pain management and Anti-Allergic, supported by an outstanding R&D set-up. The Company is marketing these products globally in over 150 countries.

For further information, please contact:

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Disclaimer:

This press release contain statements that may constitute "forward looking statements" including and without limitation, statements relating to product characteristics and uses, sales potential and target dates for product launch, implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other factors could cause actual developments and results to differ materially from our expectations. The company undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances and will not be held liable for any use of this information.

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(Rs. In lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2015						
Particulars	Consolidated					
	Three months ended			Nine months ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	343,208	328,011	314,246	997,591	889,926	1,204,323
(b) Other operating income	6,342	5,336	2,370	17,342	5,919	7,729
Total income from operations (net)	349,550	333,347	316,616	1,014,933	895,845	1,212,052
2 Expenses						
(a) Cost of material consumed	123,897	115,506	113,129	359,248	309,046	412,281
(b) Purchase of stock-in-trade	37,748	33,823	45,213	103,919	137,570	171,227
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(6,290)	(2,427)	(9,675)	(10,127)	(33,417)	(32,948)
(d) Employee benefits expense	40,102	37,592	33,471	114,202	92,894	130,226
(e) Depreciation and amortisation expense	9,947	9,277	6,726	28,135	24,794	33,261
(f) Other expenses	71,792	71,294	73,261	215,366	198,999	274,904
Total expenses	277,196	265,065	262,125	810,743	729,886	988,951
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	72,354	68,282	54,491	204,190	165,959	223,101
4 Other Income	687	1,166	3,592	4,764	7,402	8,076
5 Profit/(Loss) from ordinary activities before finance costs , foreign exchange (gain)/ loss and exceptional items (3+4)	73,041	69,448	58,083	208,954	173,361	231,177
6 Finance costs (refer note 4)	2,270	2,407	2,189	6,762	6,171	8,431
7 Foreign exchange (Gain)/Loss (refer note 4)	(1,293)	5,790	2,020	7,055	6,080	5,960
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	72,064	61,251	53,874	195,137	161,110	216,786
9 Exceptional item	-	-	-	-	-	-
10 Profit /(Loss) from ordinary activities before tax (8-9)	72,064	61,251	53,874	195,137	161,110	216,786
11 Tax expense/(credit)	18,599	16,220	15,634	53,472	44,320	59,660
12 Net Profit /(Loss) for the period (10-11)	53,465	45,031	38,240	141,665	116,790	157,126
13 Minority Interest	(30)	(145)	(195)	(250)	(406)	(451)
14 Net Profit/(Loss) after taxes and minority interest (12-13)	53,495	45,176	38,435	141,915	117,196	157,577
15 Paid-up Equity Share Capital (Face value Re. 1 per share)	5,840	5,840	2,915	5,840	2,915	2,920
16 Reserves excluding Revaluation Reserve						
17 Earnings per share of Re.1/- each (not annualised)						
(a) Basic	9.16	7.74	6.60	24.30	20.11	27.03
(a) Diluted	9.16	7.73	6.58	24.29	20.08	27.00

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NOTES:

- 1 The above consolidated unaudited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on February 9, 2016.
- 2 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 a Joint Venture.
- 3 The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
- 4 Foreign exchange (gain)/loss for stand alone includes exchange difference of Rs.2,064 lakhs, Rs.7,396 lakhs, Rs.4,635 lakhs, for three months ended December 31, 2015, September 30, 2015, and December 31, 2014 respectively and Rs.15,884 lakhs, Rs. 12,341 lakhs for the nine months ended December, 2015 and December, 2014 respectively and Rs.7,556 lakhs for the year ended March 31, 2015 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.
- 5 The Board of Directors at their meeting held on September 12, 2013 decided to transfer its injectable unit of the Company on a going concern basis comprising assets and liabilities pertaining to the said unit to its wholly owned subsidiary Curepro Parenterals Limited w.e.f. April 1, 2014. The same is subject to requisite consent, approval or permission of the statutory or regulatory authorities. Pending such approvals, no effect of this scheme has been given in the above results.
- 6 During the previous year, on December 4, 2014, Company's USA subsidiary Aurobindo Pharma USA Inc. has acquired Natrol LLC, USA. The above Consolidated results for the quarter and nine months ended December 31, 2015 and for the year ended March 31, 2015 includes financial results of operations of Natrol LLC, USA from December 4, 2014. The corresponding figures of the quarter and nine months ended December 31, 2014 are not comparable.
- 7 The Company on July 22, 2015, had allotted 291,982,275 equity shares of Re.1/- each to the shareholders of the Company as Bonus shares in the ratio of 1:1. Consequent to the aforesaid allotment, the paid up equity share capital of the Company had increased from 291,982,275 Equity Shares of Re.1/- each to 583,964,550 Equity Shares of Re.1/- each. The earnings per share has been adjusted for bonus issue for previous periods presented in accordance with Accounting Standard 20, Earning per share.
- 8 During the quarter APL Holdings (Jersey) Limited, a subsidiary and APL IP Company Limited, a stepdown subsidiary of the Company have been liquidated. Actavis Deutschland GmbH & Co Kg, a step down subsidiary of the Company was renamed as Puren Pharma GmbH & Co KG.
- 9 On 19th January, 2016 the Company has made allotment of 855,000 equity shares of Re.1/- each to the employees under Employee Stock Option Plan 2006. Consequent to the allotment the paid up share capital of the Company has increased to 584,819,550 equity shares of Re.1/- each
- 10 The Board has approved third interim dividend @70% i.e. Rs.0.70 per equity share of Rs.1/- for the year 2015-16. This is in addition to interim dividend @ 50% and 60% on equity share capital of Company i.e. Rs. 0.50 and Rs. 0.60 per share paid in September, 2015 and November, 2015 respectively for the year 2015-16.
- 11 Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the current period presentation.

By Order of the Board

Place: Hyderabad
Date :February 9 , 2016

N.Govindarajan
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