

February 7, 2018

To NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUROPHARMA	To BSE LIMITED Phiroz Jeejeebhoy Towers, 25 th floor, Dalal Street, MUMBAI -400 001 Company Code No. 524804
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Dear Sirs,

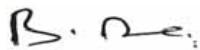
SUB: Press Release – Reg.

We enclose copy of the Press Release issued by the Company.

This is for your information and record

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED



B. Adi Reddy
Company Secretary

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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NEWS RELEASE

7th February 2018, Hyderabad, India

Aurobindo Pharma Ltd Q3 FY17-18 Financial Results

Consolidated financial results – Q3FY17-18

Amount in INR Cr	Q3 FY17-18	Q3 FY16-17	% Chg	9M FY17-18	9M FY16-17	% Chg
Revenue from operations	4,336.1	3,906.2	11.0	12,450.7	11,448.2	8.8
EBITDA before Forex and Other income	1,025.6	894.8	14.6	2,984.5	2,713.0	10.0
EBITDA %	23.7%	22.9%		24.0%	23.7%	
PBT	901.7	793.2	13.7	2,587.5	2,408.1	7.4
Net Profit after JV share, minority interest	595.0	578.6	2.8	1,894.7	1,769.2	7.1

Post implementation of GST with effect from July 1, 2017, revenue from operations of Q2FY18 & Q3FY18 is net of GST

Key Highlights of Q3FY18 consolidated financials

- Revenue from Operations at INR 4,336.1 Cr, an increase of 11.0% over corresponding previous period
 - US formulation sales of INR 1,909.6 Cr vs INR 1,745.1 Cr in Q3FY17, witnessed a growth of 9.4% YoY
 - Europe formulation sales at INR 1,171.6 Cr, registering a strong growth of 37.0% YoY.
 - ARV sales at INR 238.9 Cr vs. INR 341.9 Cr in Q3FY17
 - Growth Markets sales at INR 250.2, up 33.2% against Q3 last year
 - API sales at INR 765.7 Cr vs. INR 775.9 Cr in Q3 last year
- EBITDA before Forex and Other income at INR 1,025.6 Cr vs INR 894.8 Cr, a growth of 14.6% YoY; EBITDA margin at 23.7%
- In the United States of America, The Tax Cuts and Jobs Act of 2017 was approved and enacted into law on December 22, 2017 which has resulted in reduction in federal corporate tax from 35% to 21%. As a result, the Company has re-measured its U.S. deferred tax assets and liabilities based on the new tax law and has recognized a one-time charge of Rs. 66.4 Cr for the quarter
- Net Profit after JV share, minority interest at INR 595.0 Cr as against INR 578.6 Cr in the corresponding previous period.
- Basic & Diluted EPS is INR 10.16 per share.
- Research & Development (R&D) spend at INR 157.0 Cr, 3.6% of revenues
- Received final approval for 20 ANDAs and tentative approval for 2 ANDAs from USFDA
- Board has approved second interim dividend @ 100% i.e., INR 1.00 per equity share of INR 1/- for the year FY17-18

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Key Highlights of 9MFY18 consolidated financials

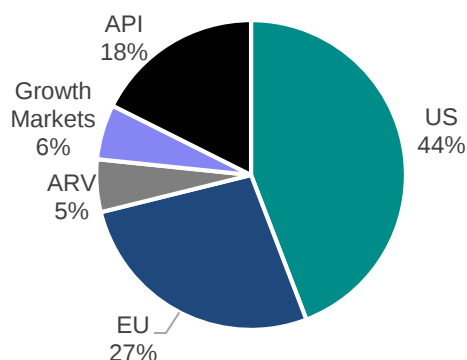
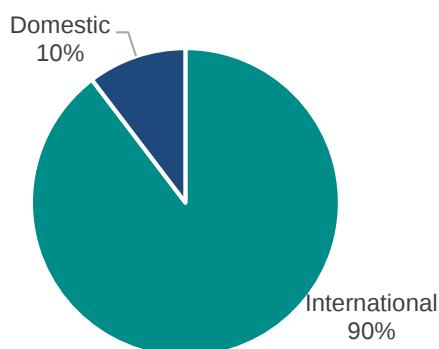
- Revenue from Operations at INR 12,450.7 Cr, up 8.8% YoY
- EBITDA before Forex and Other income at INR 2,984.5 Cr vs INR 2,713.0 Cr. EBITDA margin improved 24.0%
- Net Profit after JV share, minority interest at INR 1,894.7 Cr as against INR 1769.2 Cr in the corresponding previous period.
- Basic & Diluted EPS is INR 32.34 per share.
- Research & Development (R&D) spend at INR 479.9 Cr, 3.9% of revenues

Commenting on the Company's performance, Mr. N. Govindarajan, Managing Director of the company said: *"All our key markets continue to perform well and have shown a healthy growth trend. Considering the one-off US tax charge, the profitability is in-line with our expectations. We continue to invest in enhancing our specialty and complex generics pipeline, for a sustainable growth"*

Operational Performance (Consolidated):

Gross Sales (Amt in INR Cr)	Q3 FY17-18	Q3 FY16-17	% Chg	9M FY17-18	9M FY16-17	% Chg
Formulations						
USA	1,909.6	1,745.1	9.4	5,703.3	5,184.1	10.0
Europe	1,171.6	855.4	37.0	3,202.7	2,499.9	28.1
Growth Markets	250.2	187.8	33.2	687.5	558.5	23.1
ARV	238.9	341.9	-30.1	691.0	923.5	-25.2
Total Formulations	3,570.2	3,130.2	14.1	10,284.6	9,166.0	12.2
Active Pharmaceuticals Ingredients (API)						
Betalactum	536.6	525.0	2.2	1,459.6	1,531.2	-4.7
Non Betalactum	229.2	250.9	-8.7	703.0	748.0	-6.0
Total API	765.7	775.9	-1.3	2,162.6	2,279.2	5.1
Consolidated Gross Sales	4,336.0	3,906.1	11.0	12,447.1	11,445.2	8.8
Dossier Income	0.1	0.1		3.6	3.0	
Revenue from operations	4,336.1	3,906.2	11.0	12,450.7	11,448.2	8.8

Consolidated Revenue breakup - Geography & segment wise



Formulations

Formulation sales for the quarter recorded a growth of 14.1% YoY to INR 3,570.2 Cr and accounted for 82% of total revenues.

US Formulations

- US sales of INR 1,909.6 Cr compared to INR 1,745.1 Cr in Q3FY17, witnessing a growth of 9.4% YoY. On constant currency basis, sales grew by 13.8% YoY. US accounted for 44% of total revenues.
- The company filed 2 ANDAs with USFDA during the quarter
- Received final approval for 20 ANDAs and tentative approval for 2 ANDAs during the quarter.
- As on 31st Dec 2017, on a cumulative basis, the company filed 465 ANDAs with USFDA and received approval for 351 ANDAs including 38 tentative* approvals
- The company has launched 8 products during the quarter

**Tentative approvals include 11 ANDAs approved under PEPFAR.*

EU Formulations

- Sales from EU formulations in Q3FY17-18 was at INR 1,171.6 Cr, registering a strong growth of 37.0% YoY driven by strong growth in some of the key markets. The business accounted for 27% of revenues. On constant currency basis, sales grew by 30.5% YoY.
- As on 31st Dec, 2017, we have transferred manufacturing of 78 products from Europe to India.

ARV Formulations

ARV business sales was at INR 238.9 Cr compared to INR 341.9 Cr in Q3FY17 and accounted for 5% of revenues.

Growth Markets Formulations

Sales from Growth markets formulations posted a robust growth of 33.2% YoY to INR 250.2 Cr in Q3FY17-18 and accounted for ~6% of revenues.

API business

The Active Pharmaceuticals Ingredients business contributed 18% to the total revenue and posted a sales of INR 765.7 Cr in Q3FY17-18. The company filed 4 DMFs with USFDA during the quarter.

Global Regulatory Filings:

Filings	Q3 FY17-18	Cumulative Filings as on 31st Dec 2017
ANDAs (including filings made from Aurobindo USA)	2	465
DMFs (including filings made from AuroNext and AuroPeptide)	4	230
Formulations Dossiers in other key advanced markets (incl. Multiple registrations into Europe. South Africa and Canada)	56	3,322
API DMF/COS filings in other key regulated markets (incl. Multiple registrations)	40	2,697

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USFDA approvals received in Q3 FY17-18:

Final Approvals

1	Efavirenz Cap (gSustiva) 50, 100 and 200 mg	Anti-Retrovirals
2	Flecainide Acetate Tab (gTambocortm) 50, 100 and 150 mg	CVS
3	Lorazepam Tab (gAtivan) 0.5, 1, and 2 mg	CNS
4	Amiodarone Hydrochloride Inj 50 mg/ml	CVS
5	Adenosine Inj (gAdenoscan) 60mg/20ml	CVS
6	Prasugrel Tab (gEffient) 5 and 10mg	CVS
7	Amlodipine, Valsartan and Hydrochlorothiazide Tab (gExforge HCT) 5/160/12.5 mg, 10/160/12.5 mg, 5/160/25 mg, 10/160/25 mg, and 10/320/25 mg	CVS
8	Albuterol Sulfate Inhalation Sol 0.083% w/v	Respiratory
9	Moxifloxacin Ophthalmic Sol (gVigamox) 0.5% w/v	Ophthalmic
10	Fondaparinux Sodium Inj (gArxitra) 5 and 12.5 mg/mL	CVS
11	Ranitidine Tab (OTC) (gZantac) 150 mg	Gastrointestinal
12	Ranitidine Tab (OTC) (gZantac) 75 mg	Gastrointestinal
13	Lidocaine Hydrochloride Inj (gXylocaine) 1% (10 mg/mL) and 2% (20 mg/mL)	CNS
14	Quetiapine Fumarate ER Tab (gSeroquel XR) 50, 150, 200, 300 and 400 mg	CNS
15	Fluphenazine Decanoate Inj 125 mg/5 mL	CNS
16	Ibuprofen Tab [OTC] (gMotrin IB) 200 mg	Pain
17	Fexofenadine Hydrochloride and Pseudoephedrine HCL ER Tab [OTC] (gAllegra-D 12) 60/120 mg	Anti-histamine
18	Ibuprofen and Pseudoephedrine HCl Cap [OTC] (gAdvil) 200/30 mg	Pain
19	Esomeprazole Magnesium DR Cap (OTC) (gNexium 24 HR) 20 mg	Gastrointestinal
20	Zoledronic acid Inj (gReclast) 5 mg/100 mL	Calcium Regulator

Tentative Approvals

1	Omeprazole Magnesium DR Tab (OTC) (gPrilosec) 10, 20 and 40 mg	Gastroenterological
2	Ranolazine ER Tab (gRanexa) 500 and 1000 mg	CVS

Earnings call details

The company will host an earnings call at 8.30 AM IST on February 8, 2018, to discuss the performance and answer any questions from participants.

Participants can dial-in on the numbers below

Primary Number: +91 22 3960 0689

Local Access Number: +91 70456 71221 (Available all over India)

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,

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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:

Krishna Kiran

Investor Relations

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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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations						
(a) Net sales/ income from operations (refer note 4)	426,899	435,418	384,447	1,224,424	1,126,266	1,484,479
(b) Other operating income	6,712	8,171	6,171	20,651	18,557	24,507
Total revenue from operations	433,611	443,589	390,618	1,245,075	1,144,823	1,508,986
2 Other income						
(a) Foreign exchange gain (net)	726	-	1,580	-	4,302	6,205
(b) Others	2,579	1,027	792	5,815	3,209	5,384
Total other income	3,305	1,027	2,372	5,815	7,511	11,589
Total income (1+2)	436,916	444,616	392,990	1,250,890	1,152,334	1,520,575
3 Expenses						
(a) Cost of material consumed	138,371	143,954	130,059	420,158	390,550	518,492
(b) Purchase of stock-in-trade	44,283	35,591	44,362	113,915	121,085	155,854
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(904)	(2,752)	(3,450)	(25,746)	(18,490)	(30,920)
(d) Employee benefits expense	54,068	51,872	44,564	154,957	130,430	176,776
(e) Finance costs	1,886	1,727	1,426	5,299	5,244	6,672
(f) Foreign exchange loss (net)	-	44	-	84	-	-
(g) Depreciation and amortisation expense	13,808	13,208	11,114	40,134	32,758	42,763
(h) Other expenses	95,235	103,192	85,599	283,342	249,944	345,356
Total expenses	346,747	346,836	313,674	992,143	911,521	1,214,993
4 Profit before tax (1+2-3)	90,169	97,780	79,316	258,747	240,813	305,582
5 Share of profit of joint ventures, net of tax	11	113	301	258	334	502
6 Profit before tax (4+5)	90,180	97,893	79,617	259,005	241,147	306,084
7 Tax expense	30,694	19,796	21,767	69,589	64,250	75,964
8 Net profit for the period (6-7)	59,486	78,097	57,850	189,416	176,897	230,120
9 Non controlling interest	(15)	(18)	(9)	(51)	(24)	(47)
10 Net profit/ (loss) after taxes and non controlling interest (8-9)	59,501	78,115	57,859	189,467	176,921	230,167
11 Other Comprehensive income/ (expense) - items that will not be reclassified to profit or loss (net of tax)	(137)	(139)	(281)	(433)	(619)	(579)
12 Total Comprehensive income for the period (10+11)	59,364	77,976	57,578	189,034	176,302	229,588
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,852	5,859	5,852	5,859
14 Earnings per equity share of Re. 1 each (not annualised)						
(a) Basic	10.16	13.33	9.88	32.34	30.23	39.33
(a) Diluted	10.16	13.33	9.88	32.34	30.23	39.33

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NOTES:

- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- 2 The above consolidated financial results have been prepared in accordance with principles and procedures as set out in the Ind AS 110 on "Consolidated financial statements" and Ind AS 28 on "Investment in Associate and Joint Venture" notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The above consolidated financial results as reviewed by the audit committee have been approved by Board of Directors at its meeting held on February 7, 2018.
- 4 Post implementation of Goods and Services Tax ('GST') with effect from July 1, 2017, revenues from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of the previous periods presented.
- 5 During the nine months ended December 31, 2017, Agile Pharma B.V., a step down subsidiary of the Company acquired Generis Farmacêutica SA and its subsidiaries viz. (i) Mer Medicamentos, Portugal (ii) Generis Phar, Portugal (iii) Pharma APS, Portugal (iv) Generis Mozambique, Mozambique. The above consolidated financial results for the current quarter and nine months ended December 31, 2017 includes the results of operations of the above entities from May 01, 2017. The corresponding figures for the previous periods are not comparable. The accounting for this business combination has been prepared on a provisional basis as new information regarding the identifiable assets and liabilities as at the acquisition date may arise during the measurement period, being no more than one year from the date of acquisition.
- 6 During the quarter i) Aurobindo Ilac Sanayi Ve Ticaret Limited Sirketi, Turkey has been liquidated effective October 31, 2017, ii) Auro Pharma India Private Limited, India has been incorporated as a wholly owned subsidiary of Aurobindo Pharma Limited on December 20, 2017, iii) Aurovitas Pharma Ceska republika s.r.o, Czech Republic has been incorporated on December 23, 2017 as a subsidiary of Agile Pharma B.V.
- 7 In the United States of America, The Tax Cuts and Jobs Act of 2017 was approved and enacted into law on December 22, 2017 which has resulted in reduction in federal corporate tax rate from 35% to 21%. As a result, the Company has re-measured its U.S. deferred tax assets and liabilities based on the new tax law and has recognised a charge of Rs. 6,639 lakhs for the quarter and nine months ended December 31, 2017.
- 8 The Company operates in only one segment viz., 'Pharmaceutical Products'.
- 9 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 7, 2018

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N.Govindarajan

Managing Director

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