

August 09, 2017

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

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



NEWS RELEASE

9th August 2017, Hyderabad, India

Aurobindo Pharma Ltd Q1 FY17-18 Financial Results

Consolidated financial results – Q1FY17-18

Amount in INR Cr	Q1 FY17-18	Q1 FY16-17	% Chg	Q4 FY16-17	% Chg
Revenue from operations (incl. excise duty)*	3,678.7	3,766.6	-2.3	3,641.6	1.0
EBITDA before Forex and Other income	841.6	889.0	-5.3	721.2	16.7
EBITDA %	22.9%	23.6%		19.8%	
PBT	708.0	785.0	-9.8	647.7	9.3
Net Profit after JV share, minority interest	518.5	585.0	-11.4	532.5	-2.6

*As per Ind AS excise duty is a part of other expenditure

Key Highlights of Q1FY18 consolidated financials

- Revenue from Operations at INR 3,678.7 Cr vs INR 3,766.6 Cr in the corresponding previous period.
 - US formulation sales of INR 1,694.9 Cr vs INR 1,703.9 Cr in Q1FY17 and INR 1,643.2 in Q4FY17. On constant currency basis, US sales grew 3.2% YoY and 7.2% YoY.
 - Europe formulation sales at INR 917.6 Cr, up by 10.4% over Q1 last year.
 - ARV sales at INR 244.6 Cr vs. INR 303.0 Cr in Q1FY17.
 - Growth Markets sales at INR 193.9, remains flat on YoY basis.
 - API sales at INR 625.0 Cr vs. INR 734.5 Cr in Q1 last year.
- EBITDA before Forex and Other income at INR 841.6 Cr vs INR 889.0 Cr; EBITDA margin at 22.9%.
- Net Profit after JV share, minority interest at INR 518.5 Cr as against INR 585.0 Cr in the corresponding previous period.
- Basic & Diluted EPS is INR 8.85 per share.
- Research & Development (R&D) spend at INR 162.3 Cr, 4.4% of revenues
- Received final approval for 17 ANDAs and tentative approval for 3 ANDAs from USFDA.

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

"Our key markets continue to maintain its momentum in both YoY and QoQ despite headwinds. We believe the momentum to sustain going forward driven by changing product mix towards complex products. We remain focused on strengthening our existing businesses and developing a differentiated and specialty driven product basket."

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

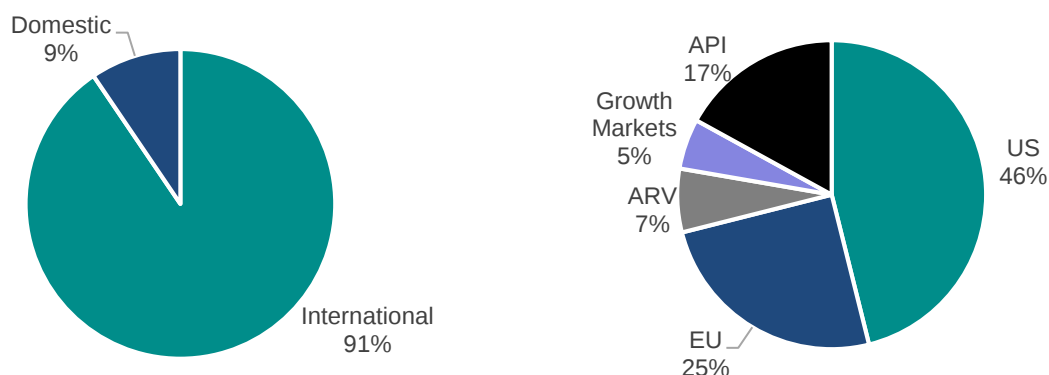
Regd. Off. : Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038 T.S., INDIA Tel : +91 40 2373 6370 Fax : +91 40 2374 7340, Email : info@aurobindo.com

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Operational Performance (Consolidated):

Gross Sales (Amt in INR Cr)	Q1 FY17-18	Q1 FY16-17	% Chg (YoY)	Q4 FY16-17	% Chg (QoQ)
Formulations					
USA	1,694.9	1,703.9	-0.5	1,643.2	3.1
Europe	917.6	831.2	10.4	777.2	18.1
Growth Markets	193.9	194.0	0.0	197.1	-1.6
ARV	244.6	303.0	-19.3	261.9	-6.6
Total Formulations	3,051.0	3,032.1	0.6	2,879.4	6.0
Active Pharmaceuticals Ingredients (API)					
Betalactum	408.9	495.0	-17.4	512.1	-20.2
Non Betalactum	216.2	239.6	-9.8	250.6	-13.8
Total API	625.0	734.5	-14.9	762.8	-18.1
Consolidated Gross Sales	3,676.0	3,766.6	-2.4	3,642.2	0.9
Dossier Income	2.8	0.0		-0.6	
Revenue from operations	3,678.7	3,766.6	-2.3	3,641.6	1.0

Consolidated Revenue breakup - Geography & segment wise



Formulations

Formulation sales for the quarter recorded a growth of 0.6% YoY and 6.0% QoQ to INR 3,051.0 Cr and accounted for 83% of total revenues.

US Formulations

- US sales of INR 1,694.9 Cr as against INR 1,703.9 Cr in Q1FY17 and INR 1643.2 in Q4FY17. On constant currency basis, sales grew by 3.2% YoY and 7.2% YoY. US accounted for 46% of total revenues.
- The company filed 13 ANDAs with USFDA including 9 in oral and 4 injectable.
- Received final approval for 17 ANDAs including 16 orals & one injectable and tentative approval for 3 ANDAs.

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- As on 30th June 2017, on a cumulative basis, the company filed 442 ANDAs with USFDA and received approval for 329 ANDAs including 37 tentative* approvals
- The company has launched 15 products including 3 injectables during the quarter

*Tentative approvals include 10 ANDAs approved under PEPFAR.

EU Formulations

- Sales from EU formulations in Q1FY17-18 was at INR 917.6 Cr, an increase of 10.4% YoY. The business accounted for 25% of revenues. On constant currency basis, sales grew by 17.7% YoY.
- The acquired Actavis business continue to witness improvement in profitability.
- During the quarter, Agile Pharma B.V., Netherlands, a wholly owned step-down subsidiary of the Company has successfully completed the acquisition of Generis Farmaceutica S.A.
- As on 30th Jun, 2017, we have transferred manufacturing of 71 products from Europe to India.

ARV formulations

ARV business sales was at INR 244.6 Cr compared to INR 303.0 Cr in Q1FY17 and accounted for 7% of revenues.

Growth Markets formulations

Sales from Growth markets formulations remains flat at INR 193.9 Cr in Q1FY17-18 and accounted for ~5% of revenues.

API business

The Active Pharmaceuticals Ingredients business contributed 17% to the total revenue and witnessed a decline of 14.9% YoY to INR 625.0 in Q1FY17-18. The sales were impacted due to GST implementation and deferment of certain products sale.

Global Regulatory Filings:

Filings	Q1 FY17-18	Cumulative Filings as on 30 th Jun 2017
ANDAs (including filings made from Aurobindo USA)	13	442
DMFs (including filings made from AuroNext and AuroPeptide)	3	223
Formulations Dossiers in other key advanced markets (incl. Multiple registrations into Europe. South Africa and Canada)	120	3,163
API DMF/COS filings in other key regulated markets (incl. Multiple registrations)	14	2,609

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USFDA approvals received in Q1 FY17-18:

Final Approvals

1	Levonorgestrel / Ethinyl Estradiol Tab and Ethinyl Estradiol Tab (Gx Seasonique®) 0.15/0.03mg & 0.01mg	Oral Contraceptive
2	Rocuronium Bromide Injection (Gx Zemuron®) 50 mg/5 ml & 100 mg/10 ml	CNS
3	Olmesartan Medoxomil Tab (Gx Benicar®) 5, 20 & 40mg	CVS
4	Olmesartan Medoxomil and Hydrochlorothiazide Tab (Gx Benicar HCT®) 20/12.5 mg, 40/12.5mg & 40/25mg	CVS
5	Levonorgestrel / Ethinyl Estradiol Tab and Ethinyl Estradiol Tab (Gx LoSeasonique®) 0.1/0.02 mg & 0.01 mg	Oral Contraceptive
6	Lamivudine and Zidovudine Tab (Gx Combivir®) 150/300mg	ARV
7	Glipizide ER Tab (Gx Glucotrol XL®) 2.5, 5 & 10mg	Anti-diabetic
8	Amlodipine and Olmesartan Medoxomil Tab (Gx Azor®) 5/20mg, 5/40mg, 10/20mg & 10/40mg	CVS
9	Desogestrel and Ethinyl Estradiol Tab (Gx Orthocept®) 0.15/0.03mg	Oral Contraceptive
10	Atomoxetine Hydrochloride Cap (Gx Strattera®) 10, 18, 25, 40, 60, 80 & 100mg	CNS
11	Pseudoephedrine Hydrochloride ER Tab (Gx Sudafed®) 12 Hours (OTC)	Antihistamine
12	Sevelamer Carbonate Oral Suspension (Gx Renvela®) 0.8g & 2.4g	Phosphate Binder
13	Norethindrone Acetate / Ethinyl Estradiol Tab USP and Ferrous Fumarate Tab (Gx Loestrin 24 Fe®) 1mg/20mcg & 75mg	Oral Contraceptive
14	Norethindrone Acetate / Ethinyl Estradiol Tab and Ferrous Fumarate Tab (Gx Loestrin Fe 1.5/30®) 1.5mg/30mcg & 75 mg	Oral Contraceptive
15	Norethindrone Acetate / Ethinyl Estradiol Tab and Ferrous Fumarate Tab (Gx Loestrin Fe 1/20®) 1mg/20mcg & 75 mg	Oral Contraceptive
16	Norethindrone Acetate and Ethinyl Estradiol Tab (Gx Loestrin 21 1/20®) 1mg/20mcg	Oral Contraceptive
17	Norethindrone Acetate and Ethinyl Estradiol Tab (Gx Loestrin 21®) 1.5mg & 30mcg	Oral Contraceptive

Tentative Approvals

1	Norethindrone Acetate and Ethinyl Estradiol Tab , Ethinyl Estradiol Tab and Ferrous Fumarate Tab (Gx Lo Loestrin Fe®) 1mg/10mcg, 10mcg/75mg	Oral Contraceptive
2	Linagliptin Tab (Gx Tradjenta®) 5mg	Anti-diabetic
3	Quetiapine Fumarate ER Tab (Gx Seroquel XR®) 50, 150, 200, 300 and 400mg	CNS

Earnings call details

The company will host an earnings call at 8.30 AM IST on August 10, 2017, 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: 3940 3977 (Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune)

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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:

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 RESULTS FOR THE QUARTER ENDED 30.06.2017				
		Quarter ended		Year ended
		30.06.2017	31.03.2017	30.06.2016
		Unaudited	Audited (Refer note 4)	Unaudited
				31.03.2017
				Audited
1 Revenue from operations				
(a) Net sales/income from operations (Inclusive of excise duty)		362,107	358,213	370,460
(b) Other operating income		5,768	5,950	6,199
Total revenue from operations (inclusive of excise duty)		367,875	364,163	376,659
2 Other Income				
(a) Foreign exchange gain		1,117	1,903	704
(b) Others		2,209	2,175	1,589
Total other income		3,326	4,078	2,293
Total income (1+2)		371,201	368,241	378,952
3 Expenses				
(a) Cost of material consumed		137,833	127,942	127,516
(b) Purchase of stock-in-trade		34,041	34,769	40,894
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress		(22,091)	(12,430)	(4,713)
(d) Employee benefits expense		49,017	46,346	43,208
(e) Finance costs		1,687	1,428	2,064
(f) Foreign exchange Loss (refer note 8)		1,883	-	-
(g) Depreciation and amortisation expense		13,118	10,005	10,624
(h) Other expenses		84,915	95,412	80,858
Total expenses		300,403	303,472	300,451
4 Profit before tax (1+2-3)		70,798	64,769	78,501
5 Share of profit/(loss) of joint venture		134	168	73
6 Profit/(Loss) from ordinary activities before tax (4+5)		70,932	64,937	78,574
7 Tax expense		19,099	11,715	20,084
8 Profit for the period (6-7)		51,833	53,222	58,490
9 Non controlling interest		(18)	(23)	(6)
10 Net profit/(Loss) after taxes and non controlling interest (8-9)		51,851	53,245	58,496
11 Other Comprehensive income/(expense) - items that will not be reclassified to profit or loss (net of tax)		(158)	40	(36)
12 Total Comprehensive income for the period (10+11)		51,693	53,285	58,460
13 Paid-up equity share capital (face value Re. 1 per share)		5,859	5,859	5,852
14 Earnings per equity share of Re.1/- each (not annualised)				
(a) Basic		8.85	9.10	9.99
(a) Diluted		8.85	9.10	9.99

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NOTES:

- 1 The financial results of the Company has 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 principals and procedures as set out in the Ind AS 110 on "Consolidated financials 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 August 9, 2017.
- 4 The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2017 and the unaudited published year to date figures upto December 31, 2016, being the date of the end of the third quarter of the financial year, which have been subjected to a limited review by the statutory auditors.
- 5 The Company's operates in only one segment viz. 'Pharmaceutical Products'.
- 6 During the current quarter (i) Aurobindo Pharma Saudi Arabia Limited, a step down subsidiary was incorporated w.e.f May 8, 2017, (ii) AuroLogistics LLC, a step down subsidiary was incorporated w.e.f April 28, 2017 (iii) The name of Aurobindo Antibiotics Limited, a subsidiary has been changed to Raidurgam Developers Limited w.e.f July 7, 2017.
- 7 During the quarter, 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 results for the current quarter ended June 30, 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.
- 8 Foreign exchange loss includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of "Ind AS 23" on Borrowing costs.
- 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 : August 9, 2017

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N.Govindarajan
Managing Director

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