

May 31, 2021

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

Sub: Audited Financial Results for Fourth Quarter and Year ended March 31, 2021

The Board of Directors of the Company at its meeting held today, May 31, 2021, has inter alia, considered and approved:-

1. the standalone and consolidated Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith the said Audited Financial Results of the Company along with the Auditors Report issued by the Statutory Auditors. Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company, M/s. B S R & Associates LLP, Chartered Accountants, have issued the audit report on Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2021 with unmodified opinion.

We also enclose a copy of the Press Release on Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2021.

The Board meeting commenced at 9.00 a.m. and concluded at 12.50 p.m.

Please take the information on record.

Yours faithfully,

For AUROBINDO PHARMA LIMITED



B. Adi Reddy
Company Secretary

Enclosures: as above.

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

Regd. Office: Plot No.2, Maitriviham, Ameerpet, Hyderabad - 500 038, India
Tel: +91 040 23736370; Fax: +91 40 23747340; Email: info@aurobindo.com

(Rs. In lakhs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021					
Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations					
(a) Net sales/ income from operations	410,361	372,545	355,235	1,562,218	1,303,882
(b) Other operating income	1,042	972	8,604	20,150	33,195
Total revenue from operations	411,403	373,517	363,839	1,582,368	1,337,077
2 Other income					
(a) Foreign exchange gain (net) (refer note 7)	3,963	6,433	4,757	18,544	8,767
(b) Others	22,779	9,399	10,893	40,442	15,576
Total other income	26,742	15,832	15,650	58,986	24,343
Total income (1+2)	438,145	389,349	379,489	1,641,354	1,361,420
3 Expenses					
(a) Cost of materials consumed	180,316	176,731	180,735	721,573	681,434
(b) Purchase of stock-in-trade	1,502	348	68	2,609	551
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12,733	(10,064)	(13,002)	299	(23,867)
(d) Employee benefits expense	44,473	43,380	43,441	173,543	157,714
(e) Finance costs	593	586	2,030	2,868	9,791
(f) Depreciation and amortisation expense	12,407	12,221	11,968	48,799	47,333
(g) Other expenses	74,776	65,542	68,679	272,362	251,459
Total expenses	326,800	288,744	293,919	1,222,053	1,124,415
4 Profit before tax (1+2-3)	111,345	100,605	85,570	419,301	237,005
5 Tax expense					
Current tax	20,898	26,839	18,460	104,334	49,229
Deferred tax	3,189	175	(4,654)	3,676	88
Total tax expense	24,087	27,014	13,806	108,010	49,317
6 Profit for the period/year (4-5)	87,258	73,591	71,764	311,291	187,688
7 Other Comprehensive income					
Items that will not be reclassified subsequently to profit or loss:					
(a) Re-measurement of defined benefit liability	(254)	(244)	(860)	(986)	(1,952)
(b) Income-tax relating to items that will not be reclassified to profit or loss	88	85	300	344	682
8 Total Comprehensive income for the period/year (6+7)	87,092	73,432	71,204	310,649	186,418
9 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859	5,859
10 Other equity				1,586,602	1,299,391
11 Earnings per equity share (face value Re. 1 per share)	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
(a) Basic (in Rs.)	14.89	12.56	12.25	53.13	32.03
(b) Diluted (in Rs.)	14.89	12.56	12.25	53.13	32.03



Standalone balance sheet

(Rs. In lakhs)

Sl. No.	PARTICULARS	As at	As at
		31.03.2021	31.03.2020
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	445,731	440,791
	Capital work-in-progress	71,902	81,485
	Goodwill	699	699
	Intangible assets	776	289
	Intangible assets under development	1,587	-
	Financial assets		
	Investments	488,087	252,739
	Loans	40,152	24,075
	Trade receivables	-	-
	Other financial assets	11,645	12,894
	Non-current tax assets (net)	12,207	8,453
	Other non-current assets	8,324	6,105
	Total non-current assets	1,081,110	827,530
2	Current assets		
	Inventories	484,138	435,957
	Financial assets		
	Investments	12,904	2
	Trade receivables	592,801	578,500
	Cash and cash equivalents	38,358	8,364
	Bank balances other than cash and cash equivalents	260	253
	Loans	1,203	1,220
	Other financial assets	6,775	1,774
	Other current assets	101,347	102,761
	Total current assets	1,237,786	1,128,831
	TOTAL ASSETS	2,318,896	1,956,361
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,859	5,859
	Other equity	1,586,602	1,299,391
	Total equity	1,592,461	1,305,250
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities - Lease liabilities	7,442	1,114
	Provisions	-	4,268
	Deferred tax liability (net)	43,338	8,504
	Total non-current liabilities	50,780	13,886
3	Current liabilities		
	Financial liabilities		
	Borrowings	395,310	373,032
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises and	1,571	4,157
	total outstanding dues of creditors other than micro enterprises and small enterprises	204,521	188,243
	Other financial liabilities	39,603	49,793
	Other current liabilities	9,649	10,473
	Provisions	11,100	11,527
	Current tax liabilities, net	13,901	-
	Total current liabilities	675,655	637,225
	TOTAL EQUITY AND LIABILITIES	2,318,896	1,956,361



Standalone statement of cash flows

(Rs. In lakhs)

Sl. No.	PARTICULARS	For the year ended	For the year ended
		31.03.2021 (Audited)	31.03.2020 (Audited)
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	419,303	237,005
	Adjustments to reconcile profit before tax to net cash flow:		
	Depreciation and amortisation expense	48,799	47,333
	Allowances for doubtful receivables/ provision for advances and other assets (net)	(3,154)	5,367
	Bad debts	23	116
	Provisions no longer required written back	(58)	(11)
	Unrealised foreign exchange gain (net)	(6,244)	(7,031)
	Mark-to-market Gain on derivative financial instruments	(1,901)	223
	Loss on sale of property, plant and equipment (net)	17	240
	Dividend income	(30,746)	(12,592)
	Finance costs	2,597	9,362
	Interest income	(4,019)	(1,586)
	Operating profit before working capital changes	424,617	278,426
	Movements in working capital:		
	Increase in trade receivables	(3,459)	(26,958)
	Increase in inventories	(48,181)	(33,153)
	Increase in loans	(110)	(258)
	Increase in other financial assets	(1,218)	(1,975)
	(Increase)/decrease in other current/non-current assets	(331)	9,010
	(Decrease)/increase in trade payables	(2,463)	35,577
	(Decrease)/increase in provision for retirement benefits	(5,681)	1,912
	Decrease in other financial liabilities	(223)	(20)
	Decrease in other current liabilities	(824)	(4,554)
	Cash generated from operating activities	362,127	258,007
	Income-tax paid (net)	(62,685)	(37,869)
	Net cash flow generated from operating activities (A)	299,442	220,138
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment including movement in capital work-in-progress, capital advances and capital creditors (net)	(39,673)	(68,162)
	(Purchase)/sale of intangible assets under development	(2,217)	3,195
	Proceeds from sale of property, plant and equipment	7,093	1,593
	Purchase of non-current investments	(232,975)	(34,027)
	Purchase of current investments	(12,902)	-
	Dividend received from subsidiaries	30,746	12,899
	Loans made to subsidiaries	(15,950)	(16,195)
	Loans repaid by subsidiaries	-	4,350
	Interest received	1,005	1,179
	Net cash flow used in investing activities (B)	(264,873)	(95,168)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issuance of equity share capital	-	19
	Repayment of current borrowings (net)	24,316	(97,006)
	Repayment of lease liabilities, net	(1,199)	(882)
	Interest paid	(2,480)	(9,069)
	Dividend paid on equity shares	(23,431)	(17,562)
	Tax paid on equity dividend	-	(966)
	Net cash flow used in financing activities (C)	(2,794)	(125,466)
	Net increase in cash and cash equivalents (A+B+C)	31,775	(496)
	Cash and cash equivalents at the beginning of the period/year	6,734	6,870
	Effect of exchange differences on cash and cash equivalents	(151)	297
	On business combination	-	63
	Cash and cash equivalents at the end of the period/year	38,358	6,734
	Cash and cash equivalents comprises of:		
	Cash on hand	10	14
	Balance with banks:		
	Current accounts	29,508	8,228
	Cash credit accounts (net)	8,840	(1,508)
	Cash and Cash equivalents considered for cash flows	38,358	6,734

The above statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, "Statement of cash flows".



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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 standalone financial results as reviewed by the audit committee have been approved by the Board of Directors at its meeting held on 31 May 2021. The statutory auditors have carried out audit of the above results for the quarter and year ended 31 March 2021. An unmodified report has been issued by them thereon.
- 3 The Company operates in only one segment viz., 'Pharmaceutical Products'.
- 4 Sales of standalone include exports of Rs.356,286 lakhs for the current quarter (31 March 2020: Rs.311,197 lakhs).
- 5 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 6 During the financial year 2019-20, the Board of directors of the Company has approved for amalgamation of the five subsidiary Companies with Aurobindo Pharma Limited, the holding company with the appointed date of 1 April 2019. Accordingly, a Scheme of Amalgamation for merger of APL Healthcare Limited, APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited and Silicon Life Sciences Private Limited (a stepdown wholly owned subsidiary) with the Company was filed before the Hon'ble National Company Law Tribunal, Hyderabad (NCLT). Further, during the year, a modified Scheme of Amalgamation was filed with the Hon'ble NCLT by way of filing an Interlocutory application for removal and complete exclusion of the APL Healthcare Limited as a party to the Scheme of Amalgamation. The Hon'ble NCLT vide order dated 30 March 2021 has approved the modified scheme of amalgamation and a certified copy has been filed by the Company with the Registrar of Companies, Telangana 29 April 2021. Accordingly, the subsidiaries viz. APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited and Silicon Life Sciences Private Limited (a stepdown wholly owned subsidiary) have now been merged with Aurobindo Pharma Limited. The appointed date as per the NCLT approved Scheme is 1 April 2019, which is the same as the beginning of the preceding period in the financial statements and hence, in line with the Scheme, the combination has been accounted for from that date as per the requirements of Appendix C to Ind AS 103 "Business Combination". Accordingly, the amounts relating to the three months and year ended 31 March 2021 include the impact of the business combination and the corresponding amounts for three months ended 31 December 2020 and 31 March 2020 and year ended 31 March 2020 shown in the statement, have been restated after recognising the effect of the Scheme as above.

Impact of the Scheme on the statement of standalone results

Particulars	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
Total income	1,766	1,396	7,261	8,972
Total expenses	2,386	3,115	9,812	9,737
Loss before tax	(620)	(1,719)	(2,551)	(765)
Tax expense/(benefit)	(160)	(979)	(657)	(1,179)
Profit/(Loss) after tax	(460)	(740)	(1,894)	414

- 7 Foreign exchange gain includes exchange difference of Rs. Nil (31 March 2020: 14,537 Lakhs) 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.
- 8 The Company continues to monitor the possible effects that may result from the pandemic relating to COVID-19. The Company continues to take several business continuity measures with a view to ensure minimal disruption with respect to operations including production and distribution activities. The Company has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity in other markets. Based on internal and external sources of information, current economic environment and future economic indicators, the Company has assessed the financial impact of the COVID-19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. Wherever considered necessary an assessment of the impact has been carried out and the necessary adjustments if material have been recorded. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Company will continue to monitor any material changes to future economic conditions.
- 9 The date of implementation of the Code of Wages 2019 and Code on Social Security, 2020 is yet to be notified by the Government. The Company is in the process of assessing the impact of these Codes and will give effect in the financial results when the Rules/Schemes thereunder are notified.
- 10 The figures of the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and 31 March 2020 respectively and the unaudited published year to date figures upto 31 December 2020 and 31 December 2019 respectively, being the date of the end of the third quarter of the financial year. The standalone results for the nine months ended 31 December 2020 and 31 December 2019 have been subjected to the limited review by the statutory auditors.



Place: Hyderabad
Date :31 May 2021

www.aurobindo.com

By Order of the Board

N. Govindarajan
Managing Director
DIN-00050482

B S R & Associates LLP

Chartered Accountants

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Orwell, B Wing, 6th Floor, Unit-3,
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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

Opinion

We have audited the accompanying standalone annual financial results of Aurobindo Pharma Limited (hereinafter referred to as the “Company”) for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

B S R & Associates LLP

INDEPENDENT AUDITOR'S REPORT (continued)

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results (continued)

The Company's Management and Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on

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INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Standalone Financial Results (continued)

whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

B S R & Associates LLP

INDEPENDENT AUDITOR'S REPORT (continued)

Other Matters

1. The standalone annual financial results include the results for quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
2. The standalone financial results of the company include the financial results of 5 wholly owned subsidiaries whose standalone financial results reflect total assets (before inter-company adjustments) of Rs. 69,855 lakhs as at 31 March 2021 (31 March 2020: Rs. 54,789 lakhs) and the total revenue (before inter-company adjustments) of Rs. 14,627 lakhs (31 March 2020: Rs. 11,091 lakhs) for the year ended on that date. These subsidiaries have been merged with the Company vide The Hon'ble National Company Law Tribunal, Hyderabad order dated 30 March 2021. These subsidiaries have been audited by other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditors.

Further, standalone financial results include total revenue (before inter-company adjustments) for the quarter ended 31 March 2021, 31 March 2020 and 31 December 2020 of Rs. 3,537 lakhs, Rs. 2,825 lakhs and Rs. 4,272 lakhs respectively related to aforesaid subsidiaries. The financial results of the aforesaid subsidiaries for these quarters have not been subjected to review or audit. In our opinion and according to the information and explanations given to us by the Management, the financial results of subsidiaries are not material to the Company.

For B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No. 116231W/W-100024

SRIRAM

MAHALINGAM

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SRIRAM MAHALINGAM
Date: 2021.05.31
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Sriram Mahalingam

Partner

Membership No: 049642

UDIN: 21049642AAAABR5501

Place: Palakkad

Date: 31 May 2021

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

Regd. Office: Plot No.2, Maitriviham, Ameerpet, Hyderabad - 500 038, India
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(Rs. In lakhs)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021					
Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations					
(a) Net sales/ income from operations	599,168	635,313	606,340	2,455,795	2,273,795
(b) Other operating income	982	1,178	9,503	21,668	36,055
Total revenue from operations	600,150	636,491	615,843	2,477,463	2,309,850
2 Other income					
(a) Foreign exchange gain (net) (refer note 7)	1,423	6,056	-	10,358	-
(b) Others	6,387	7,284	3,259	27,726	8,620
Total other income	7,810	13,340	3,259	38,084	8,620
Total income (1+2)	607,960	649,831	619,102	2,515,547	2,318,470
3 Expenses					
(a) Cost of materials consumed	199,014	200,379	203,798	831,727	772,498
(b) Purchase of stock-in-trade	49,225	54,696	51,324	231,542	211,211
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,530)	2,152	(4,785)	(73,021)	(10,186)
(d) Employee benefits expense	85,440	88,073	86,433	353,502	321,918
(e) Finance costs	1,822	1,949	3,183	7,449	15,977
(f) Foreign exchange loss (net) (refer note 7)	-	-	2,619	-	3,970
(g) Depreciation and amortisation expense	26,600	27,652	23,241	105,538	96,671
(h) Other expenses	146,534	154,333	144,832	600,372	527,979
Total expenses	501,105	529,234	510,645	2,057,109	1,940,038
4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)	106,855	120,597	108,457	458,438	378,432
5 Share of loss of joint ventures, net of tax	(837)	(1,446)	(1,931)	(5,536)	(1,517)
6 Profit before exceptional items and tax (4+5)	106,018	119,151	106,526	452,902	376,915
7 Exceptional items (refer note 4)	(69)	(281,389)	(1,225)	(281,458)	2,613
8 Profit before tax (6-7)	106,087	400,540	107,751	734,360	374,302
9 Tax expense					
Current tax	44,923	108,315	31,027	232,536	94,043
Tax credit - Minimum Alternate Tax (MAT)	(354)	-	570	(354)	295
Deferred tax	(18,600)	(2,407)	(10,162)	(31,205)	(4,403)
Total tax expense	25,969	105,908	21,435	200,977	89,935
10 Profit for the period/year (8-9)	80,118	294,632	86,316	533,383	284,367
11 Other Comprehensive Income					
A) Items that will not be reclassified subsequently to profit or loss:					
i) Re-measurement of defined employee benefit liability	(232)	(248)	(860)	(980)	(1,958)
ii) Income-tax relating to items that will not be reclassified to profit or loss	102	89	301	370	684
(iii) Equity investments through other comprehensive income - net change in fair value	(339)	18	-	(359)	-
B) Items that will be reclassified subsequently to profit or loss:					
i) Exchange differences on translating the financial statements of foreign operations	(8,137)	7,440	15,446	1,443	29,998
ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Total other comprehensive income for the period/year (net of tax)	(8,606)	7,299	14,887	474	28,724
12 Total Comprehensive income for the period/year (net of tax) (10+11)	71,512	301,931	101,203	533,857	313,091
Attributable to:					
Owners of the Parent Company	71,552	301,945	101,287	533,959	313,237
Non-controlling interest	(40)	(14)	(84)	(102)	(146)
Out of total comprehensive income above,					
Profit for the year attributable to:					
Owners of the Parent Company	80,158	294,646	86,400	533,485	284,513
Non-controlling interest	(40)	(14)	(84)	(102)	(146)
Other comprehensive income attributable to:					
Owners of the Parent Company	(8,606)	7,299	14,887	474	28,724
Non-controlling interest	-	-	-	-	-
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859	5,859
14 Other equity				2,187,127	1,676,607
15 Earnings per equity share (face value Re. 1 per share)	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
(a) Basic (in Rs.)	13.67	50.29	14.73	91.04	48.54
(b) Diluted (in Rs.)	13.67	50.29	14.73	91.04	48.54



28

Consolidated balance sheet

(Rs. in lakhs)

Sl. No.	PARTICULARS	As at	As at
		31.03.2021	31.03.2020
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	688,662	649,481
	Capital work-in-progress	242,889	162,180
	Goodwill	42,890	91,594
	Other intangible assets	205,806	198,572
	Intangible assets under development	63,264	36,412
	Investments accounted for using the equity method	9,470	40,961
	Financial assets		
	Investments	33,651	14,507
	Loans	726	584
	Trade receivables	-	-
	Other financial assets	14,331	11,703
	Deferred tax assets (net)	45,268	16,320
	Non-current tax assets (net)	12,826	8,453
	Other non-current assets	43,265	20,755
	Total non-current assets	1,403,048	1,251,522
2	Current assets		
	Inventories	902,657	769,987
	Financial assets		
	Investments	15,980	2
	Trade receivables	350,328	431,516
	Cash and cash equivalents	537,347	276,371
	Bank balances other than cash and cash equivalents	10,080	7,844
	Loans	1,432	1,368
	Other financial assets	3,386	4,008
	Current tax assets (net)	7,898	1,575
	Other current assets	144,881	148,579
	Assets held for sale	8,361	-
	Total current assets	1,982,350	1,641,250
	TOTAL ASSETS	3,385,398	2,892,772
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,859	5,859
	Other equity	2,187,127	1,676,607
	Equity attributable to owners of the Parent Company	2,192,986	1,682,466
	Non-controlling interest	(89)	13
	Total equity	2,192,897	1,682,479
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	16,840	-
	Other financial liabilities - Lease liabilities	26,619	26,441
	Others	5,410	-
	Provisions	15,712	7,471
	Deferred tax liabilities (net)	57,456	29,169
	Other non-current liabilities	3,950	8,749
	Total non-current liabilities	125,987	71,830
3	Current liabilities		
	Financial liabilities		
	Borrowings	480,271	542,230
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises and	1,769	4,278
	total outstanding dues of creditors other than micro enterprises and small enterprises	277,698	253,325
	Other financial liabilities	212,929	223,869
	Other current liabilities	55,618	63,587
	Provisions	17,193	41,665
	Current tax liabilities (net)	21,036	9,509
	Total current liabilities	1,066,514	1,138,463
	TOTAL EQUITY AND LIABILITIES	3,385,398	2,892,772



7.8

Consolidated statement of cash flows

(Rs. In lakhs)

Sl. No.	PARTICULARS	For the year ended	For the year ended
		31.03.2021	31.03.2020
		(Audited)	(Audited)
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	734,360	374,302
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	105,538	96,671
	Allowance for doubtful receivables/(written back) (net)	(2,912)	6,159
	Liabilities no longer required written back (net)	(5,340)	(2,632)
	Bad debts/advances written off	2,816	694
	Product destruction expenses / stock written off	2,052	981
	Mark-to-market gain on derivative financial instruments	(1,982)	223
	Unrealised foreign exchange gain (net)	(10,895)	(7,456)
	Loss on sale / write-off of property, plant and equipment and intangibles under development (net)	14,112	3,703
	Share of loss/(profit) of joint ventures	5,536	1,517
	Exceptional items	(281,458)	-
	Finance costs	5,957	14,163
	Interest income	(2,237)	(2,090)
	Effect of exchange rate changes	2,548	(2,816)
	Operating profit before working capital changes	568,095	483,419
	Movements in working capital:		
	Increase in inventories	(159,358)	(52,698)
	Decrease/(increase) in trade receivables	71,588	(65,612)
	(Increase)/decrease in other financial assets	(860)	126,979
	Decrease/(increase) in other current/non-current assets	1,808	(12,778)
	Increase in loans	(390)	(280)
	Increase in trade payables	12,642	29,588
	(Decrease)/increase in provision for retirement benefits	(17,360)	10,104
	(Decrease) in other current/non-current liabilities	(14,669)	(7,792)
	(Decrease)/increase in other financial liabilities	(79)	3,281
	Cash generated from operating activities	461,417	514,211
	Direct taxes paid (net of refunds)	(128,525)	(76,084)
	Net cash generated from operating activities (A)	332,892	438,127
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, including movement in capital work- in- progress, capital advances and capital creditors (net)	(143,794)	(138,273)
	Purchase of intangible assets and intangible assets under development	(43,587)	(4,834)
	Proceeds from sale of property, plant and equipment and intangible assets	4,817	1,900
	Business acquisitions (net of settlement of purchase consideration)	-	1,035
	Acquisition of a subsidiary, net of cash and cash equivalents acquired	(27,421)	-
	Proceeds from sale of subsidiary (net of tax)	317,391	-
	Purchase of non-current investments made in joint ventures	(30,763)	(17,910)
	Purchase of current investments	(15,978)	-
	Bank balances not considered as cash and cash equivalents (net)	(2,711)	(859)
	Interest received	1,915	1,934
	Dividend received from joint venture	-	244
	Net cash used in investing activities (B)	59,869	(156,763)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issuance of equity share capital	-	19
	Proceeds from non-current borrowings	17,689	-
	Repayment of non-current borrowings	(46,812)	(21,698)
	Repayment of current borrowings (net)	(66,889)	(131,297)
	Finance costs paid	(4,806)	(12,661)
	Repayment of lease liabilities (net)	(12,232)	(10,241)
	Dividends paid on equity shares	(23,431)	(17,561)
	Tax paid on equity dividend	-	(1,279)
	Net cash used in from financing activities (C)	(136,481)	(194,718)
	Net increase in cash and cash equivalents (A + B + C)	256,280	86,646
	Cash and cash equivalents at the beginning of the year	274,682	187,559
	Add: Cash and cash equivalents on acquisition of a subsidiary	2,241	-
	Effect of exchange differences on cash and cash equivalents	(212)	477
	Cash and cash equivalents at the end of the year	532,991	274,682
	Cash and cash equivalents comprise of:		
	Cash on hand	28	36
	Restricted Cash	552	-
	Balance with banks		
	- on current account	527,862	263,495
	- on cash credit account (net)	4,484	(1,569)
	- on deposit account	65	12,720
	Cash and Cash equivalents considered for cash flows	532,991	274,682

The above statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7 "Statement of cash flows".



NOTES:

- 1 The financial results of the Group 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 "Investments in Associates and Joint ventures" 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 the Board of Directors at its meeting held on 31 May 2021. The statutory auditors have carried out audit of the above results for quarter and year ended 31 March 2021. An unmodified report has been issued by them thereon.
- 4 Profit before tax includes exceptional items of Rs. 69 lakhs for the quarter and Rs.281,458 lakhs for the year ended 31 March 2021 consists of:
 - a. Rs. 309,665 lakhs gain on disposal of business assets of a wholly-owned step-down subsidiary, Natrol LLC, United States of America. Pursuant to the Board's approval on 25 October 2020, the Group entered into a definitive agreement to dispose of business assets of Natrol LLC, as a going concern with related assets, liabilities, products, brands and employees for a cash price of USD 550 million.
 - b. Rs. 15,285 lakhs gain on account of remeasurement of equity interest in Eugia Pharma Specialties Limited, a joint venture company as at 6 November 2020. The Board in its meeting held on 16 October 2020 decided to enter into a share purchase agreement to acquire 100% equity share capital of MViyes Pharma Ventures Private Limited. MViyes is holding 29.13% shareholding in Eugia Pharma Specialties Limited, a joint venture company in which the Parent Company, through its wholly-owned subsidiary company, is holding 70.87%. By this acquisition, both Eugia Pharma Specialties Limited and MViyes Pharma Ventures Private Limited have become wholly owned subsidiaries.
 - c. Rs. 43,492 lakhs impairment charges taken considering the difficult economic conditions and the continued impact of Covid 19 in certain markets towards product related intangibles and goodwill.

Tax expenses on the above exceptional item is Rs. 70,489 lakhs. Profit after tax excluding exceptional item (net of tax) for the quarter is Rs.80,128 lakhs and year ended 31 March 2021 is Rs. 322,414 lakhs.
- 5 The Group operates in only one segment viz., 'Pharmaceutical Products'.
- 6 During the quarter, the following companies have been incorporated:
WYTELLS PHARMA PRIVATE LIMITED w.e.f 20 February 2021 as a subsidiary to Eugia Pharma Specialties Limited, India.
- 7 Foreign exchange gain includes exchange difference of Rs. Nil (31 March 2020: 14,537 Lakhs) 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.
- 8 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Parent Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 9 The Group continues to monitor the possible effects that may result from the pandemic relating to COVID-19. The Group continues to take several business continuity measures with a view to ensure minimal disruption with respect to operations including production and distribution activities. While the Group has experienced certain challenges in certain markets, where the impact of the pandemic is prolonged and business environment is impacted due to the uncertainty, the Group has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity in other markets. Based on internal and external sources of information, current economic environment and future economic indicators, Group has assessed the financial impact of the COVID-19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment, goodwill and other intangible assets. Wherever considered necessary an assessment of the impact has been carried out and the impact if material on account of impairment have been recorded. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Group will continue to monitor any material changes to future economic conditions.
- 10 The date of implementation of the Code of Wages 2019 and Code on Social Security, 2020 is yet to be notified by the Government. The Group is in the process of assessing the impact of these Codes and will give effect in the financial results when the Rules/Schemes thereunder are notified.
- 11 The figures of the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and 31 March 2020 respectively and the unaudited published year to date figures upto 31 December 2020 and 31 December 2019 respectively, being the date of the end of the third quarter of the financial year. The consolidated results for the nine months ended 31 December 2020 and 31 December 2019 have been subjected to the limited review by the statutory auditors.



Place: Hyderabad
Date :31 May 2021

By Order of the Board

N. Govindarajan
Managing Director
DIN-00050482

B S R & Associates LLP

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Aurobindo Pharma Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiaries and joint ventures, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities included in Annexure A;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of consolidated net profit and other comprehensive income) and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

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INDEPENDENT AUDITORS' REPORT (continued)

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results (continued)

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated annual financial results include the audited financial results of 59 subsidiaries, whose financial statements/financial information reflect total assets (before consolidation adjustments) of Rs. 1,829,613 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 1,002,727 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 17,689 lakhs and net cash inflows (before consolidation adjustments) of Rs 10,934 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of net loss after tax (before consolidation adjustments) of Rs. 5,647 lakhs for the year ended 31 March 2021, as considered in the consolidated annual financial results, in respect of 8 joint ventures,

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INDEPENDENT AUDITORS' REPORT (continued)

Other Matters (continued)

whose financial statements/ financial information have been audited by their respective independent auditor.

Certain of these subsidiaries and joint ventures are located outside India whose financial statements/ financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries whose reports have been furnished to us by the Management. The Holding Company's Management has converted the financial statements/financial information of the subsidiaries and joint ventures both incorporated outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and joint ventures both incorporated outside India is based solely on the reports of other auditors and the conversion adjustments, if any prepared by the Management of the Holding Company.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/W-100024

SRIRAM

MAHALINGAM

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SRIRAM MAHALINGAM
Date: 2021.05.31
12:41:41 +05'30'

Sriram Mahalingam

Partner

Membership No: 049642

UDIN: 21049642AAAABS6836

Place: Palakkad

Date: 31 May 2021

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INDEPENDENT AUDITORS' REPORT (continued)

Annexure A

List of subsidiaries and joint ventures

S.No.	Name of the component	Country	Relationship
1	APL Research Centre Limited (merged with Aurobindo Pharma Limited w.e.f 1 st April 2019)	India	Subsidiary
2	APL Healthcare Limited	India	Subsidiary
3	Auronext Pharma Private Limited	India	Subsidiary
4	Silicon Life Sciences Private Limited (merged with Aurobindo Pharma Limited w.e.f 1 st April 2019)	India	Subsidiary
5	Auro Peptides Limited	India	Subsidiary
6	APL Pharma Thai Limited	Thailand	Subsidiary
7	All Pharma (Shanghai) Trading Company Limited	China	Subsidiary
8	Aurobindo Pharma USA Inc.	USA	Subsidiary
9	Natrol LLC (upto 30 November 2020)	USA	Subsidiary
10	Aurolife Pharma LLC	USA	Subsidiary
11	Auro Health LLC	USA	Subsidiary
12	Auromedics Pharma LLC	USA	Subsidiary
13	Auro AR LLC	USA	Subsidiary
14	Auro Vaccines LLC	USA	Subsidiary
15	Auro Logistics LLC	USA	Subsidiary
16	Auro Packaging LLC	USA	Subsidiary
17	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Subsidiary
18	Helix Healthcare B.V.	The Netherlands	Subsidiary
19	Aurogen South Africa (Pty) Ltd	South Africa	Subsidiary
20	Aurobindo Pharma (Pty) Limited	South Africa	Subsidiary
21	Novagen Pharma (Pty) Limited	South Africa	Joint venture
22	Auro Pharma Inc.	Canada	Subsidiary
23	Aurovida Farmaceutica SA DE CV	Mexico	Subsidiary
24	Aurobindo Pharma Japan K.K.	Japan	Subsidiary
25	Aurobindo Pharma Colombia S.A.S	Colombia	Subsidiary
26	Agile Pharma B.V.	The Netherlands	Subsidiary
27	Arrow Generiques SAS	France	Subsidiary
28	1980 Puren Pharma GmbH	Germany	Subsidiary
29	Puren Pharma GmbH & Co., KG	Germany	Subsidiary
30	Aurovitas Spain SA	Spain	Subsidiary
31	Aurobindo Pharma B.V.	The Netherlands	Subsidiary
32	Aurex B.V.	The Netherlands	Subsidiary
33	Aurobindo Pharma GmbH	Germany	Subsidiary
34	Laboratorios Aurobindo S.L.	Spain	Subsidiary
35	Aurobindo Pharma (Italia) S.r. l	Italy	Subsidiary
36	Aurobindo Pharma (Romania) S.r.l.	Romania	Subsidiary
37	Pharmacin B.V.	The Netherlands	Subsidiary
38	Aurobindo Pharma (Malta) Limited	Malta	Subsidiary

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INDEPENDENT AUDITORS' REPORT (continued)

S.No.	Name of the component	Country	Relationship
39	APL Swift Services (Malta) Limited	Malta	Subsidiary
40	Milpharm Limited	United Kingdom	Subsidiary
41	Aurovitas Pharma Polska Sp, z.o.o.	Poland	Subsidiary
42	Generis Farmaceutica S.A	Portugal	Subsidiary
43	Generis Phar, Unipessoal Lda.	Portugal	Subsidiary
44	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Subsidiary
45	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Subsidiary
46	Hyacinths Pharma Private Limited (merged with Aurobindo Pharma Limited w.e.f 1 st April 2019)	India	Subsidiary
47	Raidurgam Developers Limited (formerly Aurobindo Antibiotics Ltd)	India	Joint Venture
48	AuroZymes Limited (merged with Aurobindo Pharma Limited w.e.f 1 st April 2019)	India	Subsidiary
49	Curepro Parenterals Limited (merged with Aurobindo Pharma Limited w.e.f 1 st April 2019)	India	Subsidiary
50	Eugia Pharma Specialties Limited (upto 6 November 2020)	India	Joint Venture
51	Tergene Biotech Private Limited	India	Joint Venture
52	Auro Pharma India Private Limited	India	Subsidiary
53	Aurovitas Pharma (Taizhou) Ltd	China	Subsidiary
54	Acrotech Biopharma LLC	USA	Subsidiary
55	Aurovitas Pharma Ceska republika s.r.o (Merged with Aurovitas Spol s.r.o on 8 July 2020,w.e.f 1 April 2020)	Czech Republic	Subsidiary
56	Purple Bellflower (Pty) Ltd	South Africa	Joint Venture
57	Auroscience (Pty) Ltd	Australia	Subsidiary
58	Auro Science LLC	USA	Subsidiary
59	Apotex Nederland BV.	The Netherlands	Subsidiary
60	Aurovitas spol s.r.o (Formerly known as Apotex (CR) spol.s.r.o)	Czech Republic	Subsidiary
61	Apotex N.V. (Merged with Aurobindo N.V, Belgium on 31 October 2020, w.e.f 01 April 2020)	Belgium	Subsidiary
62	Apotex Europe BV	The Netherlands	Subsidiary
63	Sameko Farma B.V.	The Netherlands	Subsidiary
64	Leidapharm B.V.	The Netherlands	Subsidiary
65	Marel B.V.	The Netherlands	Subsidiary
66	Pharma Dossier B.V.	The Netherlands	Subsidiary
67	Aurobindo Pharma FZ LLC	U.A.E.	Subsidiary
68	Curateq Biologics GmbH	Switzerland	Subsidiary
69	Luoxin Aurovitas Pharm (Chengdu) Co., Ltd.	China	Joint Venture
70	Auroactive Pharma Pvt Ltd	India	Subsidiary
71	Aurobindo N.V, Belgium	Belgium	Subsidiary
72	Longxiang Pharma Taizhou Co., Ltd	China	Joint Venture

B S R & Associates LLP

INDEPENDENT AUDITORS' REPORT (continued)

S.No.	Name of the component	Country	Relationship
73	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint Venture
74	Curateq Biologics Private Limited (w.e.f. 25 April 2020)	India	Subsidiary
75	Auro Cure Private Limited (w.e.f. 5 July 2020)	India	Subsidiary
76	Auro Zest Private Limited (w.e.f. 6 August 2020)	India	Subsidiary
77	Aurobindo Antibiotics Private Limited (w.e.f. 6 October 2020)	India	Subsidiary
78	Eugia Pharma Specialities Limited (Subsidiary w.e.f. 6 November 2020)	India	Subsidiary
79	Mviyes Pharma Ventures Private Limited (w.e.f. 6 November 2020)	India	Subsidiary
80	Lyfius Pharma Private Limited (w.e.f. 16 November 2020)	India	Subsidiary
81	Qule Pharma Private Limited (w.e.f. 16 November 2020)	India	Subsidiary
82	Wytells Pharma Private Limited (w.e.f.20th February, 2021)	India	Subsidiary

NEWS RELEASE

31st May 2021, Hyderabad, India

Aurobindo Pharma Ltd FY21 & Q4 FY21 Consolidated Financial Results

Amount in INR Cr	FY21	FY20	% Chg
Revenue from Operations	24,774.6	23,098.5	7.3
EBITDA before Forex and Other income	5,333.4	4,864.3	9.6
EBITDA margin (%)	21.5%	21.1%	
PBT before Forex and Exceptional Items	4,480.8	3,824.0	17.2
Net Profit after JV share, minority interest	5,334.9	2,845.1	87.5

Amount in INR Cr	Q4 FY21	Q4 FY20	% Chg	Q3 FY21	% Chg
Revenue from Operations	6,001.5	6,158.4	-2.5	6,364.9	-5.7
EBITDA before Forex and Other income	1,274.7	1,342.4	-5.0	1,368.6	-6.9
EBITDA margin (%)	21.2%	21.8%		21.5%	
PBT before Forex and Exceptional Items	1,054.3	1,110.8	-5.1	1,145.4	-8.0
Net Profit after JV share, minority interest	801.6	864.0	-7.2	2,946.5	-72.8

Note: Q4FY20 and FY20 numbers were given effect of NCLT order for merger of certain subsidiary companies with parent company

Consolidated financial performance excluding Natrol and exceptional items

Amount in INR Cr	Q4FY21	Q4FY20	% Chg	Q3FY21	% Chg	FY21	FY20	% Chg
Revenue from Operations	6,007.1	5,886.1	2.1%	6,064.8	-1.0%	23,680.8	21,989.7	7.7%
EBITDA before Forex and Other income	1,276.4	1,305.3	-2.2%	1,280.7	-0.3%	4,997.1	4,602.6	8.6%
EBITDA %	21.2%	22.2%		21.1%		21.1%	20.9%	
Net Profit	802.1	843.0	-4.9%	775.8	3.4%	2,992.5	2,708.5	10.5%

Note: Performance of Q4FY21 vs. Q4FY20 is not comparable as Q4FY20 includes MEIS benefits and certain additional income tax benefits

Key highlights of FY21 consolidated financials

- Revenue from Operations at INR 24,774.6 Cr, increased by 7.3% over last year. During the year, the Natrol business was divested. On a like to like basis, the revenue from operations increased by 7.7%.
 - US formulation revenue increased by 7.3% YoY to INR 12,324.5 Cr. Excluding Natrol, the US formulation revenue increased by 8.2% over last year.
 - Europe formulation revenue stood at INR 6,060.8 Cr, an increase of 2.3% over FY20.
 - Growth Markets posted a growth of 6.1% YoY to INR 1,437.9 Cr
 - ARV revenue up by 48.8% YoY to INR 1,862.8 Cr
 - API revenue for the year was at INR 3,085.9 Cr vs. INR 3,083.4 Cr in the corresponding previous period.

AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

www.aurobindo.com

PAN No. AABCA7366H

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- EBIDTA before Forex and Other income at INR 5,333.4 Cr, an increase of 9.6% YoY; EBITDA margin for the year was at 21.5%
- Research & Development (R&D) spend at INR 1,510 Cr, 6.1% of revenues
- Received final approval for 42 ANDAs from USFDA including 17 injectables
- Reported Net Profit after JV share, minority interest at INR 5,334.9 Cr as against INR 2,845.1 Cr in the corresponding previous period, witnessed a growth of 87.5% YoY. Excluding exceptional items (net of tax), the net profit increased by 10.5%
- Basic & Diluted EPS is INR 91.04 per share.

Key highlights of Q4FY21 consolidated financials

- Revenue from Operations at INR 6,001.5 Cr, declined by 2.5% over corresponding previous period. Excluding sales from divested Natrol, the revenue from operations increased by 2.1%.
 - US formulation revenue of INR 2,856.0 Cr vs INR 2,990.3 Cr in Q4FY20, registering a decline of 4.5% YoY. US formulation revenue ex-Natrol increased by 5.3% YoY
 - Europe formulation revenue at INR 1,552.6 Cr, a decline of 6.0% YoY due to stocking up during the pandemic in Q4FY20
 - Growth Markets revenue decreased by 18.8% YoY to INR 305.7 Cr
 - ARV revenue at INR 491.2 Cr vs. INR 381.8 Cr, an increase of 28.7% over corresponding previous period
 - API revenue for the quarter at INR 794.3 Cr vs. INR 755.6 Cr in Q4FY20, an increase of 5.1% YoY over corresponding previous period
- EBIDTA before Forex and Other income at INR 1,274.7 Cr vs INR 1,342.4 Cr in Q4 last year; EBITDA margin for the quarter was at 21.2%
- Research & Development (R&D) spend at INR 457 Cr, 7.6% of revenues
- Received final approval for 9 ANDAs from USFDA including 3 injectables
- Reported Net Profit after JV share, minority interest at INR 801.6 Cr as against INR 864.0 Cr in the corresponding previous period. Net profit after JV share, minority interest is not comparable due to Natrol divestment. Adjusted net profit increased 3.4% QoQ.
- Basic & Diluted EPS is INR 13.67 per share.

Commenting on the Company's performance, Mr. N. Govindarajan, Managing Director of the company said: *"We are pleased to have ended the fiscal year with steady growth across our key businesses in a dynamic environment affected by the pandemic. We made good progress on our pipeline efforts to focus more on differentiated and complex generic opportunities and reached important milestones in the journey during the year. We remain committed to ensure business continuity so that our products reach the patients globally in a timely manner while employee safety and health remains our key priority. We look forward to execute on our key growth pillars and drive profitable growth."*

Operational Performance (Consolidated):

Amount in INR Cr	FY21	FY20	% Chg
Formulations			
USA	12,324.5	11,483.5	7.3
Europe	6,060.8	5,921.8	2.3
Growth Markets	1,437.9	1,355.1	6.1
ARV	1,862.8	1,251.5	48.8
Total Formulations	21,686.0	20,011.9	8.4
Active Pharmaceuticals Ingredients (API)			
Betalactam	1,730.1	1,998.9	-13.4
Non Betalactam	1,355.8	1,084.5	25.0
Total API	3,085.9	3,083.4	0.1
Consolidated Sales	24,771.9	23,095.3	7.3
Dossier Income	2.8	3.2	
Revenue from Operations	24,774.6	23,098.5	7.3

Amount in INR Cr	Q4 FY21	Q4 FY20	% Chg	Q3 FY21	% Chg
Formulations					
USA	2,856.0	2,990.3	-4.5	3,171.6	-10.0
Europe	1,552.6	1,652.5	-6.0	1,671.2	-7.1
Growth Markets	305.7	376.6	-18.8	396.2	-22.8
ARV	491.2	381.8	28.7	443.4	10.8
Total Formulations	5,205.4	5,401.2	-3.6	5,682.4	-8.4
Active Pharmaceuticals Ingredients (API)					
Betalactam	408.6	539.2	-24.2	386.8	5.6
Non Betalactam	385.7	216.4	78.2	295.6	30.5
Total API*	794.3	755.6	5.1	682.5	16.4
Consolidated Sales	5,999.7	6,156.7	-2.6	6,364.9	-5.7
Dossier Income	1.8	1.7		0.0	
Revenue from Operations	6,001.5	6,158.4	-2.5	6,364.9	-5.7

AUROBINDO PHARMA LIMITED

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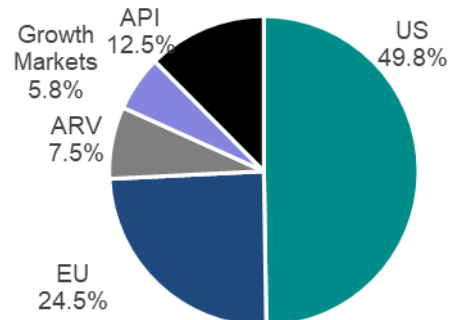
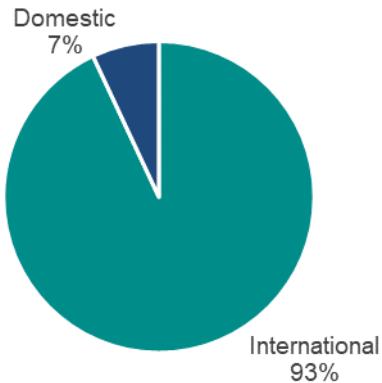
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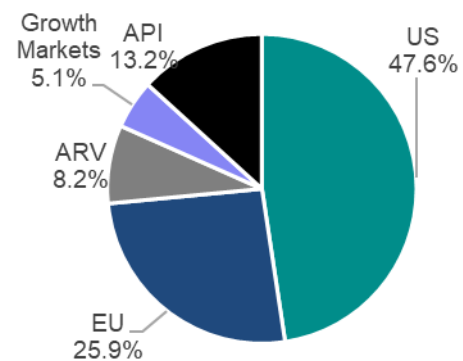
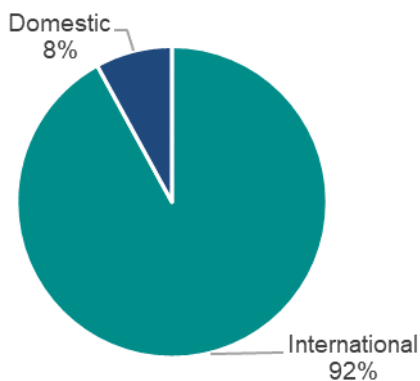
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Consolidated revenue breakup - Geography & segment wise

FY21



Q4FY21



Formulations

Formulation revenue for the year recorded a growth of 8.4% YoY to INR 21,686.0 Cr and accounted for 87.5% of total revenues. For the quarter, Formulation revenue declined by 3.6% to INR 5,205.4 Cr. Formulation revenue Ex Natrol increased 8.9% for the year and 1.6% for the quarter.

US Formulations

- In FY21, US revenue increased by 7.3% YoY to INR 12,324.5 Cr and accounting 49.8% of consolidated revenue. During the year, Natrol business was divested. US revenue Ex Natrol increased by 8.2% YoY
- US revenue in Q4FY21 declined by 4.5% YoY to INR 2,856.0 Cr, accounting 47.6% of consolidated revenue. Excluding Natrol sales, the revenue increased by 5.3% YoY.
- Filed 9 ANDAs including 3 injectables with USFDA in Q4FY21
- Received final approval for 9 ANDAs including 3 injectables in Q4FY21

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- As on 31st Mar 2021, on a cumulative basis, the company filed 639 ANDAs with USFDA and received approval for 468 ANDAs including 29 tentative* approvals
- The company has launched 19 products during the quarter including 10 injectables

**Tentative approvals include 8 ANDAs approved under PEPFAR.*

Europe Formulations

- Europe revenue in FY21 posted a growth of 2.3% YoY to INR 6,060.8 Cr, accounting 24.5% of consolidated revenue.
- Europe revenue in Q4FY21 decreased by 6.0% YoY to INR 1,552.6 Cr due to stock-up at the start of pandemic in Q4FY20. The contribution of Europe was 25.9% of consolidated revenue

ARV Formulations

- ARV business revenue for FY21 was at INR 1,862.8 Cr compared to INR 1,251.5 Cr, an increase of 48.8% YoY and accounted for 7.5% of revenue. The increased conversion from TLE to TLD across geographies has aided the growth.
- ARV business revenue for Q4FY21 was at INR 491.2 Cr compared to INR 381.8 Cr in Q4FY20, an increase of 28.7% YoY and accounted for 8.2% of revenue.

Growth Markets Formulations

- Revenue from Growth Markets formulations in FY21 posted a growth of 6.1% YoY to INR 1,437.9 Cr and accounted for 5.8% of revenue.
- Revenue from Growth Markets formulations in Q4FY21 declined by 18.8% YoY to INR 305.7 Cr and accounted for 5.1% of revenue. The decline was due to low patient flow to hospitals and pharmacies in certain markets owing to the Covid situation.

API business

- In FY21, API business clocked a revenue of INR 3,085.9 Cr and contributed 12.5% to the consolidated revenues
- In Q4FY21, API business posted a revenue of INR 794.3 Cr, an increase of 5.1% YoY and contributed 13.2% to the consolidated revenue
- The company filed 1 DMFs with USFDA during the quarter.

Global Regulatory Filings:

Filings	Q4 FY20-21	Cumulative Filings as on 31 st Mar 2021
ANDAs (including filings made from Aurobindo USA)	9	639
DMFs (including filings made from Auro Next and Auro Peptide)	1	252
Formulations Dossiers in other key advanced markets (incl. Multiple registrations into Europe, South Africa and Canada)	59	3,907
API DMF/COS filings in other key regulated markets (incl. Multiple registrations)	47	3,217

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USFDA Approvals Received in Q4FY20-21

Final Approvals

#	Product	Therapy
1	Fosaprepitant Dimeglumine Inj (gEmend) 150mg/ vial	Anti-Emetic
2	Tobramycin Inhalation Sol (gTobi) 300mg/ 5ml	Respiratory Agent
3	Isoproterenol HCL Inj (gluprel) 0.2mg/ 1 & 5 ml	CVS
4	Efinaconazole Topical Sol (gJublia)	Anti-Fungal
5	Naloxone HCL Inj (gNarcan) 2mg/ ml	Opioid Antagonist
6	Leflunomide Tab (gArava) 10mg and 20mg	Pain Relief
7	Droxidopa Cap (gNothera) 100mg, 200mg and 300mg	CVS
8	Potassium Chloride ER Tab 10mEq, 15mEq and 20 mEq	Nutritional Supplement
9	Phenylephrine HCL Inj 10 mg/ml	Sympathomimetic Agent

Earnings call details

The company will host an earnings call at 6.00 PM IST on 31st May 2021, to discuss the performance and answer any questions from participants.

Participants can dial-in on the numbers below:

Primary Number: +91 22 6280 1437 / +91 22 7115 8825

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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(Rs. In lakhs)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021					
Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations					
(a) Net sales/ income from operations	5,99,168	6,35,313	6,06,340	24,55,795	22,73,795
(b) Other operating income	982	1,178	9,503	21,668	36,055
Total revenue from operations	6,00,150	6,36,491	6,15,843	24,77,463	23,09,850
2 Other income					
(a) Foreign exchange gain (net) (refer note 7)	1,423	6,056	-	10,358	-
(b) Others	6,387	7,284	3,259	27,726	8,620
Total other income	7,810	13,340	3,259	38,084	8,620
Total income (1+2)	6,07,960	6,49,831	6,19,102	25,15,547	23,18,470
3 Expenses					
(a) Cost of materials consumed	1,99,014	2,00,379	2,03,798	8,31,727	7,72,498
(b) Purchase of stock-in-trade	49,225	54,696	51,324	2,31,542	2,11,211
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,530)	2,152	(4,785)	(73,021)	(10,186)
(d) Employee benefits expense	85,440	88,073	86,433	3,53,502	3,21,918
(e) Finance costs	1,822	1,949	3,183	7,449	15,977
(f) Foreign exchange loss (net) (refer note 7)	-	-	2,619	-	3,970
(g) Depreciation and amortisation expense	26,600	27,652	23,241	1,05,538	96,671
(h) Other expenses	1,46,534	1,54,333	1,44,832	6,00,372	5,27,979
Total expenses	5,01,105	5,29,234	5,10,645	20,57,109	19,40,038
4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)	1,06,855	1,20,597	1,08,457	4,58,438	3,78,432
5 Share of loss of joint ventures, net of tax	(837)	(1,446)	(1,931)	(5,536)	(1,517)
6 Profit before exceptional items and tax (4+5)	1,06,018	1,19,151	1,06,526	4,52,902	3,76,915
7 Exceptional items (refer note 4)	(69)	(2,81,389)	(1,225)	(2,81,458)	2,613
8 Profit before tax (6-7)	1,06,087	4,00,540	1,07,751	7,34,360	3,74,302
9 Tax expense					
Current tax	44,923	1,08,315	31,027	2,32,536	94,043
Tax credit - Minimum Alternate Tax (MAT)	(354)	-	570	(354)	295
Deferred tax	(18,600)	(2,407)	(10,162)	(31,205)	(4,403)
Total tax expense	25,969	1,05,908	21,435	2,00,977	89,935
10 Profit for the period/year (8-9)	80,118	2,94,632	86,316	5,33,383	2,84,367
11 Other Comprehensive Income					
A) Items that will not be reclassified subsequently to profit or loss:					
i) Re-measurement of defined employee benefit liability	(232)	(248)	(860)	(980)	(1,958)
ii) Income-tax relating to items that will not be reclassified to profit or loss	102	89	301	370	684
(iii) Equity investments through other comprehensive income – net change in fair value	(339)	18	-	(359)	-
B) Items that will be reclassified subsequently to profit or loss:					
i) Exchange differences on translating the financial statements of foreign operations	(8,137)	7,440	15,446	1,443	29,998
ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Total other comprehensive income for the period/year (net of tax)	(8,606)	7,299	14,887	474	28,724
12 Total Comprehensive income for the period/year (net of tax) (10+11)	71,512	3,01,931	1,01,203	5,33,857	3,13,091
Attributable to:					
Owners of the Parent Company	71,552	3,01,945	1,01,287	5,33,959	3,13,237
Non-controlling interest	(40)	(14)	(84)	(102)	(146)
Out of total comprehensive income above, Profit for the year attributable to:					
Owners of the Parent Company	80,158	2,94,646	86,400	5,33,485	2,84,513
Non-controlling interest	(40)	(14)	(84)	(102)	(146)
Other comprehensive income attributable to:					
Owners of the Parent Company	(8,606)	7,299	14,887	474	28,724
Non-controlling interest	-	-	-	-	-
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859	5,859
14 Other equity				21,87,127	16,76,607
15 Earnings per equity share (face value Re. 1 per share)	(not annualised)	not annualised	not annualised	(Annualised)	(Annualised)
(a) Basic (in Rs.)	13.67	50.29	14.73	91.04	48.54
(b) Diluted (in Rs.)	13.67	50.29	14.73	91.04	48.54

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Consolidated balance sheet

(Rs. In lakhs)

Sl. No.	PARTICULARS	As at 31.03.2021	As at 31.03.2020
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,88,662	6,49,481
	Capital work-in-progress	2,42,889	1,62,180
	Goodwill	42,890	91,594
	Other intangible assets	2,05,806	1,98,572
	Intangible assets under development	63,264	36,412
	Investments accounted for using the equity method	9,470	40,961
	Financial assets		
	Investments	33,651	14,507
	Loans	726	584
	Trade receivables	-	-
	Other financial assets	14,331	11,703
	Deferred tax assets (net)	45,268	16,320
	Non-current tax assets (net)	12,826	8,453
	Other non-current assets	43,265	20,755
	Total non-current assets	14,03,048	12,51,522
2	Current assets		
	Inventories	9,02,657	7,69,987
	Financial assets		
	Investments	15,980	2
	Trade receivables	3,50,328	4,31,516
	Cash and cash equivalents	5,37,347	2,76,371
	Bank balances other than cash and cash equivalents	10,080	7,844
	Loans	1,432	1,368
	Other financial assets	3,386	4,008
	Current tax assets (net)	7,898	1,575
	Other current assets	1,44,881	1,48,579
	Assets held for sale	8,361	-
	Total current assets	19,82,350	16,41,250
	TOTAL ASSETS	33,85,398	28,92,772
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,859	5,859
	Other equity	21,87,127	16,76,607
	Equity attributable to owners of the Parent Company	21,92,986	16,82,466
	Non-controlling interest	(89)	13
	Total equity	21,92,897	16,82,479
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	16,840	-
	Other financial liabilities - Lease liabilities	26,619	26,441
	Others	5,410	-
	Provisions	15,712	7,471
	Deferred tax liabilities (net)	57,456	29,169
	Other non-current liabilities	3,950	8,749
	Total non-current liabilities	1,25,987	71,830
3	Current liabilities		
	Financial liabilities		
	Borrowings	4,80,271	5,42,230
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises and	1,769	4,278
	total outstanding dues of creditors other than micro enterprises and small enterprises	2,77,698	2,53,325
	Other financial liabilities	2,12,929	2,23,869
	Other current liabilities	55,618	63,587
	Provisions	17,193	41,665
	Current tax liabilities (net)	21,036	9,509
	Total current liabilities	10,66,514	11,38,463
	TOTAL EQUITY AND LIABILITIES	33,85,398	28,92,772

AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

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PAN No. AABCA7366H

Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Ranga Reddy District, Hyderabad – 500 032, Telangana, India. Tel : +91 40 6672 5000 / 6672 1200 Fax: +91 40 6707 4044.

Regd. off.: Plot No.2, Maithrivi, Ameerpet, Hyderabad-500 038 T.S., INDIA Tel: +91 40 2373 6370 / 2374 7340 Fax: +91 40 2374 1080 / 2374 6833

NOTES:

- 1 The financial results of the Group 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 "Investments in Associates and Joint ventures" 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 the Board of Directors at its meeting held on 31 May 2021. The statutory auditors have carried out audit of the above results for quarter and year ended 31 March 2021. An unmodified report has been issued by them thereon.
- 4 Profit before tax includes exceptional items of Rs. 69 lakhs for the quarter and Rs.281,458 lakhs for the year ended 31 March 2021 consists of:
 - a. Rs. 309,665 lakhs gain on disposal of business assets of a wholly-owned step-down subsidiary, Natrol LLC, United States of America. Pursuant to the Board's approval on 25 October 2020, the Group entered into a definitive agreement to dispose of business assets of Natrol LLC, as a going concern with related assets, liabilities, products, brands and employees for a cash price of USD 550 million.
 - b. Rs. 15,285 lakhs gain on account of remeasurement of equity interest in Eugia Pharma Specialties Limited, a joint venture company as at 6 November 2020. The Board in its meeting held on 16 October 2020 decided to enter into a share purchase agreement to acquire 100% equity share capital of MVIyes Pharma Ventures Private Limited. MVIyes is holding 29.13% shareholding in Eugia Pharma Specialties Limited, a joint venture company in which the Parent Company, through its wholly-owned subsidiary company, is holding 70.87%. By this acquisition, both Eugia Pharma Specialties Limited and MVIyes Pharma Ventures Private Limited have become wholly owned subsidiaries.
 - c. Rs. 43,492 lakhs impairment charges taken considering the difficult economic conditions and the continued impact of Covid 19 in certain markets towards product related intangibles and goodwill.

Tax expenses on the above exceptional item is Rs. 70,489 lakhs. Profit after tax excluding exceptional item (net of tax) for the quarter is Rs.80,128 lakhs and year ended 31 March 2021 is Rs. 322,414 lakhs.

- 5 The Group operates in only one segment viz., 'Pharmaceutical Products'.
- 6 During the quarter, the following companies have been incorporated:
WYTELLS PHARMA PRIVATE LIMITED w.e.f 20 February 2021 as a subsidiary to Eugia Pharma Specialties Limited, India.
- 7 Foreign exchange gain includes exchange difference of Rs. Nil (31 March 2020: 14,537 Lakhs) 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.
- 8 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Parent Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with
- 9 The Group continues to monitor the possible effects that may result from the pandemic relating to COVID-19. The Group continues to take several business continuity measures with a view to ensure minimal disruption with respect to operations including production and distribution activities. While the Group has experienced certain challenges in certain markets, where the impact of the pandemic is prolonged and business environment is impacted due to the uncertainty, the Group has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity in other markets. Based on internal and external sources of information, current economic environment and future economic indicators, Group has assessed the financial impact of the COVID-19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment, goodwill and other intangible assets. Wherever considered necessary an assessment of the impact has been carried out and the impact if material on account of impairment have been recorded. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Group will continue to monitor any material changes to future economic conditions.
- 10 The date of implementation of the Code of Wages 2019 and Code on Social Security, 2020 is yet to be notified by the Government. The Group is in the process of assessing the impact of these Codes and will give effect in the financial results when the Rules/Schemes thereunder are notified.
- 11 The figures of the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and 31 March 2020 respectively and the unaudited published year to date figures upto 31 December 2020 and 31 December 2019 respectively, being the date of the end of the third quarter of the financial year. The consolidated results for the nine months ended 31 December 2020 and 31 December 2019 have been subjected to the limited review by the statutory auditors.

By Order of the Board

Place: Hyderabad
Date :31 May 2021

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N. Govindarajan
Managing Director
DIN-00050482

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