

August 11, 2022

To Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUOPHARMA	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/Madam,

Sub: Outcome of Board Meeting held on August 11, 2022.

- 1) The Board of Directors of the Company at its meeting held today, August 11, 2022, has, inter alia, considered and approved the Un-audited Financial Results of the Company for the First Quarter ended June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith the said Un-audited Financial Results along with the Limited Review Reports of the Statutory Auditors of the Company.

We also enclose a copy of the Press Release on the Un-audited Financial Results of the Company for the First Quarter ended June 30, 2022.

- 2) We refer to our letter dated November 8, 2021 wherein we informed about the constitution of a Committee of Independent Directors of the Company for comprehensive evaluation of various alternatives / options including demerger, for restructuring of Company's wholly owned subsidiary, Eugia Pharma Specialties Limited (Eugia), focused on sterile / injectables, oncology and hormonal products and recommend to the Board for further discussion and decision.

In this regard, we inform that after evaluating various options and based on the recommendations of the Committee, the Board of Directors at its meeting held today, August 11, 2022, has decided not to proceed with the restructuring of Eugia keeping in mind maximisation of shareholder wealth in this current volatile economic situation. The Board will evaluate this option at an appropriate future time when the sentiments are more conducive towards maximisation of shareholder wealth.

The Board meeting commenced at 2.30 p.m. and concluded at 5.15 p.m.

Please take the information on record.

Thanking you,

Yours faithfully,

For **AUROBINDO PHARMA LIMITED**


B. Adi Reddy
Company Secretary

Encl: as above.



CIN : L24239TG1986PLC015190

AUROBINDO PHARMA LIMITED

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.

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AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)
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Regd. Office: Plot No.2, Maitriviham, Ameerpet, Hyderabad - 500 038, India
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(All amounts in ₹ millions, unless otherwise stated)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited (refer note 7)	Unaudited (refer note 7)	Audited (refer note 7)
1 Revenue from operations				
(a) Net sales/ income from operations	27,350.9	28,778.3	28,856.4	112,500.7
(b) Other operating income	518.3	93.4	81.1	370.7
Total revenue from operations	27,869.2	28,871.7	28,937.5	112,871.4
2 Other income				
(a) Foreign exchange gain (net)	-	161.2	169.2	1,228.0
(b) Others	387.1	3,972.5	270.3	5,481.9
Total other income	387.1	4,133.7	439.5	6,709.9
Total income (1+2)	28,256.3	33,005.4	29,377.0	119,581.3
3 Expenses				
(a) Cost of materials consumed	14,715.2	14,207.8	15,434.9	57,839.3
(b) Purchase of stock-in-trade	388.4	11.5	59.3	168.1
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	45.2	218.0	(1,117.1)	455.1
(d) Employee benefits expense	4,143.4	3,863.8	4,307.7	16,000.4
(e) Finance costs	78.5	49.1	50.6	169.4
(f) Foreign exchange loss (net)	125.7	-	-	-
(g) Depreciation and amortisation expense	1,030.5	1,012.2	1,146.5	4,152.6
(h) Other expenses	6,028.7	5,500.9	6,144.6	23,674.5
Total expenses	26,555.6	24,863.3	26,026.5	102,459.4
4 Profit before exceptional items and tax (1+2-3)	1,700.7	8,142.1	3,350.5	17,121.9
5 Exceptional items (refer note 5)	-	747.1	-	747.1
6 Profit before tax (4-5)	1,700.7	7,395.0	3,350.5	16,374.8
7 Tax expense (refer note 6)				
Current tax	569.0	254.1	1,434.4	3,797.0
Deferred tax	(89.9)	(880.7)	(234.6)	(1,969.3)
Total tax expense	479.1	(626.6)	1,199.8	1,827.7
8 Profit for the period/year (6-7)	1,221.6	8,021.6	2,150.7	14,547.1
9 Other comprehensive income				
Items that will not to be reclassified subsequently to profit or loss:				
(a) Re-measurement of defined benefit liability	5.6	59.7	(24.6)	22.6
(b) Income-tax relating to items that will not be reclassified to profit or loss	(1.4)	(18.7)	8.6	(5.7)
10 Total comprehensive income for the period/year (8+9)	1,225.8	8,062.6	2,134.7	14,564.0
11 Paid-up equity share capital (face value ₹1 per share)	585.9	585.9	585.9	585.9
12 Other equity				170,587.5
13 Earnings per equity share (face value ₹1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
(a) Basic (in ₹)	2.08	13.69	3.67	24.83
(b) Diluted (in ₹)	2.08	13.69	3.67	24.83



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NOTES:

- 1 The above 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 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2022. An unmodified report has been issued by them thereon.
- 3 The Company operates in only one reportable segment viz., 'Pharmaceutical Products'.
- 4 a) The Board of Directors of the Company at its meeting held on March 28, 2022 approved the acquisition of business including certain assets of Veritaz Healthcare Limited (Veritaz). Consequently the Company entered into a definitive agreement with Veritaz for the said acquisition for total consideration of ₹ 1,710 and obtained control effective April 1, 2022 over such business and assets.

b) The Board of Directors of the Company at its meeting held on June 17, 2022 approved investment in GLS Pharma Limited (GLS) through subscription of 2,04,819 equity shares for an aggregate consideration of ₹ 93.5 (constituting 17% of the equity share capital of GLS) and acquisition of 4,09,339 equity shares from the selling shareholders for an aggregate consideration of ₹ 187 (constituting of 34% of equity share capital of GLS). During the quarter, the Company subscribed to 2,04,819 equity shares of GLS consequent to execution of share subscription and purchase agreement. Post the quarter end on satisfaction of the closing conditions, the Company acquired the additional 4,09,339 equity shares on August 8, 2022.

c) During the previous year, pursuant to Board approvals obtained, the following units were transferred within the Group:
(i) The undertaking of Unit 10 located at Multiproduct Special Economic Zone, Naidupet, Mandal, SPSR Nellore District, Andhra Pradesh, transferred to its wholly-owned subsidiary APL Healthcare Limited through a slump sale w.e.f April 1, 2021.
(ii) The undertaking of Unit-4 of the Company located at Pashamylaram, Pattancheru Mandal, Sangareddy district, Telangana, transferred to Eugia Pharma Specialities Limited, a wholly owned subsidiary of the Company w.e.f. July 1, 2021.
(iii) The undertaking of Unit-16 of the Company located at TSIIIC, SEZ, Polepally Village, Jadcherla Mandal, Mahbubnagar district, Telangana, transferred to Wytells Pharma Private Limited, a wholly owned step-down subsidiary of the Company and 100% subsidiary of Eugia Pharma Specialities Limited w.e.f June 1, 2021.
(iv) The undertaking of Unit 18 of the Company located at Survey No.69, 70, 71 & 72, Indrakaran Village, Kandi Mandal, Sangareddy District - 502203, Telangana, to Auro Vaccines Private Limited, a wholly owned subsidiary of the Company. This transfer is aimed at segregation of the vaccines business and subsidiarization of vaccines business in a special purpose vehicle. The slump sale of Unit 18 was effective from January 1, 2022.

Consequent to the above transfers/acquisitions, the results of the current quarter are strictly not comparable to the previous quarters.
- 5 Profit before tax includes exceptional items of ₹ 747.1 for the quarter and year ended March 31, 2022 representing impairment of investment relating to a subsidiary.
- 6 During the quarter ended March 31, 2022, the Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended March 31, 2022 and re-measured its deferred tax assets / liabilities based on the rate prescribed in the said Section. The impact of this change has been recognised in the statement of profit and loss over the period from April 1, 2021 to March 31, 2022.
- 7 The figures for the quarter ended March 31, 2022 are the balancing figures of the audited financials for the year ended March 31, 2022 and unaudited the year to date published results for the nine months ended December 31, 2021. The standalone financials results of the Company for the quarter ended June 30, 2021 and quarter ended March 31, 2022 were reviewed by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who had expressed an unmodified review conclusion. The standalone financial results of the Company for the year ended March 31, 2022 were audited by the predecessor auditors (M/S BSR & Associates LLP, Chartered Accountants), who had expressed an unmodified audit opinion.

By Order of the Board


K.Nithyananda Reddy
Vice Chairman & Managing Director
DIN-01284195

Place: Hyderabad
Date : August 11, 2022



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AUROBINDO PHARMA LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins and Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 22213649AOUVFN2464)

Place: Hyderabad
Date: August 11, 2022

AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

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(All amounts in ₹ millions, unless otherwise stated)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited (refer note 9)	Unaudited (refer note 9)	Audited (refer note 9)
1 Revenue from operations				
(a) Net sales/ income from operations	61,768.4	57,953.4	56,918.5	233,665.5
(b) Other operating income	590.8	140.3	101.3	889.4
Total revenue from operations	62,359.2	58,093.7	57,019.8	234,554.9
2 Other income				
(a) Foreign exchange gain (net)	-	197.2	285.9	699.6
(b) Others	406.2	291.6	813.1	2,503.9
Total other income	406.2	488.8	1,099.0	3,203.5
Total income (1+2)	62,765.4	58,582.5	58,118.8	237,758.4
3 Expenses				
(a) Cost of materials consumed	20,117.1	19,044.2	18,600.5	73,718.3
(b) Purchase of stock-in-trade	4,890.5	4,830.8	3,732.4	19,517.7
(c) Changes in inventories of finished goods, stock-in-trade and work-in-	3,859.4	1,367.0	1,329.4	8,166.8
(d) Employee benefits expense	8,801.8	8,532.3	8,699.3	34,509.2
(e) Finance costs	146.3	92.1	128.8	486.4
(f) Foreign exchange loss (net)	282.6	-	-	-
(g) Depreciation and amortisation expense	2,795.1	2,535.7	2,796.9	11,265.2
(h) Other expenses	15,043.0	14,575.4	12,564.4	54,775.2
Total expenses	55,935.8	50,977.5	47,851.7	202,438.8
4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)	6,829.6	7,605.0	10,267.1	35,319.6
5 Share of loss of joint ventures, net of tax	(39.7)	(41.1)	(90.0)	(312.5)
6 Profit before exceptional items and tax (4+5)	6,789.9	7,563.9	10,177.1	35,007.1
7 Exceptional items (refer note 4)	-	1,627.6	-	1,279.7
8 Profit before tax (6-7)	6,789.9	5,936.3	10,177.1	33,727.4
9 Tax expense (refer note 8)				
Current tax	1,891.0	105.2	2,431.6	7,190.4
Deferred tax	(304.9)	69.7	45.8	65.9
Total tax expense	1,586.1	174.9	2,477.4	7,256.3
10 Profit for the period/year (8-9)	5,203.8	5,761.4	7,699.7	26,471.1
11 Other comprehensive Income				
A) Items that will not be reclassified subsequently to profit or loss:				
i) Re-measurement of defined employee benefit liability	3.6	49.2	(24.6)	12.1
ii) Equity investments through other comprehensive income – net change in fair value	(61.4)	(128.5)	8.6	81.7
iii) Income-tax relating to items that will not be reclassified to profit or loss	(1.4)	4.9	129.1	(34.4)
B) Items that will be reclassified subsequently to profit or loss:				
i) Exchange differences on translating the financial statements of foreign operations	1,829.8	2,180.7	2,200.2	2,557.1
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)	1,770.6	2,106.3	2,313.3	2,616.5
12 Total comprehensive income for the period/year (net of tax) (10+11)	6,974.4	7,867.7	10,013.0	29,087.6
Attributable to:				
Owners of the Holding Company	6,976.0	7,870.9	10,013.0	29,098.0
Non-controlling interest	(1.6)	(3.2)	-	(10.4)
Out of total comprehensive income above,				
Profit for the year attributable to:				
Owners of the Holding Company	5,205.4	5,764.6	7,699.7	26,481.5
Non-controlling interest	(1.6)	(3.2)	-	(10.4)
Other comprehensive income attributable to:				
Owners of the Holding Company	1,770.6	2,106.3	2,313.3	2,616.5
Non-controlling interest	-	-	-	-
13 Paid-up equity share capital (face value ₹1 per share)	585.9	585.9	585.9	585.9
14 Other equity				245,173.9
15 Earnings per equity share (face value ₹1 per share)				(Annualised)
(a) Basic (in ₹)	8.88	9.84	13.14	45.19
(b) Diluted (in ₹)	8.88	9.84	13.14	45.19



NOTES:

- 1 The above 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 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2022. An unmodified report has been issued by them thereon.
- 4 Exceptional items represent the following items which have been credited/(debited) to consolidated statement of profit and loss.

Particulars	For the quarter ended March 31, 2022	For the year ended March 31, 2022
Gain on sale of tangible assets *	-	1,160.3
Impairment of intangible assets and goodwill **	(677.6)	(1,490.0)
Impairment of capital work in progress**	(950.0)	(950.0)
Total	(1,627.6)	(1,279.7)

* Gain on sale and lease back of Group's real estate property situated in Dayton, New Jersey, USA.

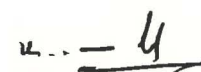
** Due to uncertain regulatory development and change in business plan goodwill, intangible assets, capital work in progress relating to certain products, the Group recorded an impairment charge of ₹ 2,440.1.

- 5 The Group operates in only one reportable segment viz., 'Pharmaceutical Products'.
- 6 a) During the quarter, Eugia Injectable Inc. USA a wholly owned subsidiary of Eugia Pharma Specialities Limited was closed w.e.f April 26, 2022.
b) Eugia US Manufacturing LLC, USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Eugia Inc USA w.e.f April 1, 2022.
c) Auro Steriles LLC, USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Eugia Inc USA w.e.f April 1, 2022.
d) Auromedics Pharma LLC USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Auro Steriles LLC USA w.e.f April 1, 2022.
e) Part of manufacturing facility of Aurolife Pharma LLC, USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Eugia US Manufacturing LLC USA w.e.f April 1, 2022.
- 7 a) The Board of Directors of the Holding Company at its meeting held on March 28, 2022 approved the acquisition of business including certain assets of Veritaz Healthcare Limited (Veritaz). Consequently the Holding Company entered into a definitive agreement with Veritaz for the said acquisition for total consideration of ₹ 1,710 and obtained control effective April 1, 2022 over such business and assets.

b) The Board of Directors of the Holding Company at its meeting held on June 17, 2022 approved investment in GLS Pharma Limited (GLS) through subscription of 2,04,819 equity shares for an aggregate consideration of ₹ 93.5 (constituting 17% of the equity share capital of GLS) and acquisition of 4,09,339 equity shares from the selling shareholders for an aggregate consideration of ₹ 187 (constituting of 34% of equity share capital of GLS). During the quarter, the Holding Company subscribed to 2,04,819 equity shares of GLS consequent to execution of share subscription and purchase agreement. Post the quarter end on satisfaction of the closing conditions, the Holding Company acquired the additional 4,09,339 equity shares on August 8, 2022.

Consequent to the above transfers/acquisitions, the results of the current quarter are strictly not comparable to the previous quarters.
- 8 During the quarter ended March 31, 2022, the Holding Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Holding Company has recognised provision for income tax for the year ended March 31, 2022 and re-measured its deferred tax assets / liabilities based on the rate prescribed in the said Section. The impact of this change has been recognised in the statement of profit and loss over the period from April 1, 2021 to March 31, 2022.
- 9 The figures for the quarter ended March 31, 2022 are the balancing figures of the audited financials for the year ended March 31, 2022 and unaudited the year to date published results for the nine months ended December 31, 2021. The consolidated financials results of the Group for the quarter ended June 30, 2021 and quarter ended March 31, 2022 were reviewed by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who had expressed an unmodified review conclusion. The consolidated financial results of the Group for the year ended March 31, 2022 were audited by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who had expressed an unmodified audit opinion.

By Order of the Board



K.Nithyananda Reddy
Vice Chairman & Managing Director
DIN-01284195

Place: Hyderabad
Date : August 11, 2022



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **AUROBINDO PHARMA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiaries, associates and joint ventures listed in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. We did not review the interim financial information of 9 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of ₹ 25,296.3 million for the quarter ended June 30, 2022, total net profit after tax of ₹ 1,732.0 million for the quarter ended June 30, 2022 and total comprehensive income of ₹ 1,732.0 million for the quarter ended June 30, 2022, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 45 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of ₹ 3,910.4 million for the quarter ended June 30, 2022, total loss after tax of ₹ 201.5 million for the quarter ended June 30, 2022 and Total comprehensive loss of ₹ 201.5 million for the quarter ended June 30, 2022, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of ₹ 50.2 million for the quarter ended June 30, 2022 and total comprehensive loss of ₹ 50.2 million for the quarter ended June 30, 2022, as considered in the Statement, in respect of 6 joint ventures, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Deloitte Haskins and Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 22213649AOUVSY6619)

Place: Hyderabad
Date: August 11, 2022

Annexure I to the Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

The unaudited interim financial results include results of the following entities:

S.No	Name of Component	Country	Relationship
1	All Pharma (Shanghai) Trading Company Limited	China	Direct Subsidiary
2	APL Healthcare Limited	India	Direct Subsidiary
3	APL Pharma Thai Limited	Thailand	Direct Subsidiary
4	Auro Peptides Limited	India	Direct Subsidiary
5	Auro Pharma India Private Limited	India	Direct Subsidiary
6	Auro vaccines Private Limited	India	Direct Subsidiary
7	Auroactive Pharma Private Limited	India	Direct Subsidiary
8	Aurobindo Antibiotics Private Limited	India	Direct Subsidiary
9	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Direct Subsidiary
10	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Direct Subsidiary
11	Aurobindo Pharma USA Inc.	USA	Direct Subsidiary
12	Auronext Pharma Private Limited	India	Direct Subsidiary
13	AuroZest Private Limited	India	Direct Subsidiary
14	CuraTeQ Biologics Private Limited	India	Direct Subsidiary
15	Eugia Pharma Specialities Limited	India	Direct Subsidiary
16	Helix Healthcare B.V.	The Netherlands	Direct Subsidiary
17	Mviyes Pharma Ventures Private Limited	India	Direct Subsidiary
18	1980 Puren Pharma GmbH	Germany	Step-Down Subsidiary
19	Acrotech Biopharma Inc. (formerly Acrotech Biopharma LLC)	USA	Step-Down Subsidiary
20	Agile Pharma B.V.	The Netherlands	Step-Down Subsidiary
21	APL Swift Services (Malta) Limited	Malta	Step-Down Subsidiary
22	Apotex Europe B.V.	The Netherlands	Step-Down Subsidiary
23	Arrow Generiques SAS	France	Step-Down Subsidiary
24	Aurex B.V.	The Netherlands	Step-Down Subsidiary
25	Auro AR LLC	USA	Step-Down Subsidiary
26	Auro Cure Private Limited	India	Step-Down Subsidiary
27	Auro Health LLC	USA	Step-Down Subsidiary
28	Auro Packaging LLC	USA	Step-Down Subsidiary
29	Auro Pharma Inc.	Canada	Step-Down Subsidiary
30	Auro PR Inc.	Puerto Rico	Step-Down Subsidiary
31	Auro Science LLC	USA	Step-Down Subsidiary
32	Auro Steriles LLC	USA	Step-Down Subsidiary
33	Auro Vaccines LLC	USA	Step-Down Subsidiary
34	Aurobindo NV/SA	Belgium	Step-Down Subsidiary
35	Aurobindo Pharma (Italia) S.r.l	Italy	Step-Down Subsidiary
36	Aurobindo Pharma (Malta) Limited	Malta	Step-Down Subsidiary
37	Aurobindo Pharma (Pty) Ltd	South Africa	Step-Down Subsidiary
38	Aurobindo Pharma (Romania) S.r.l	Romania	Step-Down Subsidiary
39	Aurobindo Pharma B.V.	The Netherlands	Step-Down Subsidiary
40	Aurobindo Pharma Colombia S A S	Colombia	Step-Down Subsidiary
41	Aurobindo Pharma FZ-LLC	UAE	Step-Down Subsidiary
42	Aurobindo Pharma Japan KK	Japan	Step-Down Subsidiary

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S.No	Name of Component	Country	Relationship
43	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Step-Down Subsidiary
44	Aurobindo Pharma Ukraine LLC	Ukraine	Step-Down Subsidiary
45	Aurogen South Africa (PTY) Ltd	South Africa	Step-Down Subsidiary
46	Aurolife Pharma LLC	USA	Step-Down Subsidiary
47	AuroLogistics LLC	USA	Step-Down Subsidiary
48	Auromedics Pharma LLC	USA	Step-Down Subsidiary
49	Aurosulud SA De CV	Mexico	Step-Down Subsidiary
50	Auroscience (pty) Ltd	Australia	Step-Down Subsidiary
51	Aurovida Farmaceutica SA DE CV	Mexico	Step-Down Subsidiary
52	Aurovitas Nederland B.V (formerly Apotex Nederland B.V.)	The Netherlands	Step-Down Subsidiary
53	Aurovitas Pharma (Taizhou) Ltd	China	Step-Down Subsidiary
54	Aurovitas Pharma Polska	Poland	Step-Down Subsidiary
55	Aurovitas Spain SA (formerly Actavis Spain S.A)	Spain	Step-Down Subsidiary
56	Aurovitas Spol s.r.o	Czech Republic	Step-Down Subsidiary
57	CuraTeQ Biologics s.r.o.	Czech Republic	Step-Down Subsidiary
58	Eugia (UK) Limited	UK	Step-Down Subsidiary
59	Eugia Inc.	USA	Step-Down Subsidiary
60	Eugia Injectable Inc. (closed w.e.f April 26, 2022)	USA	Step-Down Subsidiary
61	Eugia Pharma (Australia) PTY Limited	Australia	Step-Down Subsidiary
62	Eugia Pharma (Malta) Limited	Malta	Step-Down Subsidiary
63	Eugia Pharma B.V.	The Netherlands	Step-Down Subsidiary
64	Eugia Pharma Colombia S.A.S.	Colombia	Step-Down Subsidiary
65	Eugia Pharma Inc.	Canada	Step-Down Subsidiary
66	Eugia Pharma Industria Farmaceutica Limitada	Brazil	Step-Down Subsidiary
67	Eugia US Manufacturing LLC	USA	Step-Down Subsidiary
68	Generis Farmaceutica S.A.	Portugal	Step-Down Subsidiary
69	Generis Phar, Unipessoal Lda	Portugal	Step-Down Subsidiary
70	Laboratorios Aurobindo S.L.	Spain	Step-Down Subsidiary
71	Leidapharm B.V.	The Netherlands	Step-Down Subsidiary
72	Lyfius Pharma Private Limited	India	Step-Down Subsidiary
73	Marel B.V.	The Netherlands	Step-Down Subsidiary
74	Milpharm Limited	UK	Step-Down Subsidiary
75	Auro PR I LLC (Merged with Auro PR Inc. on May 23, 2022)	Puerto Rico	Step-Down Subsidiary
76	Pharma Dossier B.V.	The Netherlands	Step-Down Subsidiary
77	Pharmacin B.V.	The Netherlands	Step-Down Subsidiary
78	Puren Pharma GmbH & Co., KG	Germany	Step-Down Subsidiary
79	Qule Pharma Private Limited	India	Step-Down Subsidiary
80	Sameko Farma B.V.	The Netherlands	Step-Down Subsidiary
81	Vespyr Brands, Inc. (formerly known as Nurya Brands Inc.)	USA	Step-Down Subsidiary
82	Wytells Pharma Private Limited	India	Step-Down Subsidiary
83	NVNR (Ramannapet I) Power Plant Private Limited	India	Associate
84	NVNR (Ramannapet II) Power Plant Private Limited	India	Associate

Deloitte
Haskins & Sells

S.No	Name of Component	Country	Relationship
85	Luoxin Aurovitas Pharm (Chengdu) Co. Ltd.	China	Joint venture
86	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint venture
87	Novagen Pharma (Pty) Limited	South Africa	Joint venture
88	Purple BellFlower (Pty) Ltd	South Africa	Joint venture
89	Raidurgam Developers Limited	India	Joint venture
90	Tergene Biotech Private Limited	India	Joint venture

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11th August 2022, Hyderabad, India

Aurobindo Pharma Ltd: Q1 FY23 Consolidated Financial Results

Amount (INR Cr)	Q1FY23	Q1FY22	% Change YoY	Q4FY22	% Change QoQ
Revenue from operations	6,235.9	5,702.0	9.4	5,809.4	7.3
EBITDA before Forex and Other income	964.7	1,209.4	-20.2	974.4	-1.0
EBITDA margin (%)	15.5%	21.2%		16.8%	
PBT before JV, Forex and Exceptional items	711.2	998.1	-28.7	740.8	-4.0
Net Profit	520.5	770.0	-32.4	576.4	-9.7

Key highlights of Q1 FY23

- Revenue from Operations at INR 6,235.9 Cr increased by 9.4% YoY
 - US formulations revenue increased by 10.8% YoY to INR 2,971.1 Cr
 - Europe formulation revenue stood at INR 1,548.1 Cr, with decrease of 2.2% YoY mainly due to Euro currency depreciation
 - Growth Markets grew by 30.8% YoY to INR 430.6 Cr
 - ARV revenue improved by 28.1% YoY to INR 379.6 Cr
 - API revenue increased by 11.6% YoY to INR 906.5 Cr
- EBITDA before Forex and Other income stood at INR 964.7 Cr; EBITDA margin for the quarter was 15.5 %
- Research & Development (R&D) spend at INR 310 Cr, 5.0 % of revenues (Q1 FY22: 6.3%)
- Received final approval for 10 ANDAs including 4 injectable products from the USFDA
- Net Profit stood at INR 520.5 Cr as against INR 576.4 Cr in the previous quarter
- Basic & Diluted EPS is INR 8.88 per share

Commenting on the Company's performance, Mr. K. Nithyananda Reddy, Vice-Chairman and Managing Director of the Company said: "We delivered a good performance amidst challenging environment, while reinforcing our growth pillars. Investments in product portfolio continued at a healthy pace as reflected in the filings and launches in the quarter. Our focus on the development of specialty products pipeline will establish new avenues to grow the business in future. This along with our aim to drive sustained improvement in profitability through newer avenues will enhance improved profitability over medium to long term."

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(CIN : L24239TG1986PLC015190)

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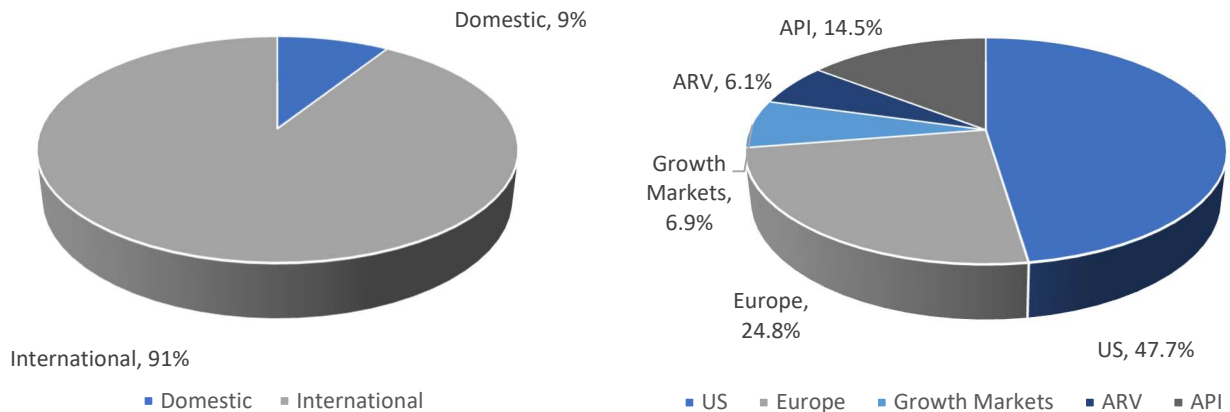
Operational Performance (Consolidated)

(Amount in INR Cr)	Q1 FY23	Q1 FY22	% Chg (YoY)	Q4 FY22	% Chg (QoQ)
Formulations					
USA	2,971.1	2,681.2	10.8	2,728.1	8.9
Europe	1,548.1	1,582.9	-2.2	1,540.7	0.5
Growth Markets*	430.6	329.3	30.8	391.3	10.0
ARV	379.6	296.4	28.1	235.9	60.9
Total Formulations	5,329.4	4,889.8	9.0	4,896.0	8.9
Active Pharmaceutical Ingredients (API)					
Betalactam	551.4	383.6	43.7	594.2	-7.2
Non Betalactam	355.1	428.3	-17.1	318.7	11.4
Total API	906.5	812.0	11.6	913.0	-0.7
Consolidated Gross Sales	6,235.9	5,701.7	9.4	5,809.0	7.3
Dossier Income	0.0	0.2		0.4	
Revenue from operations	6,235.9	5,702.0	9.4	5,809.4	7.3

*includes domestic formulation sales of Rs. 45.6 Crs in Q1 FY23

Q1 FY23: Consolidated revenue breakup - Geography & Segment wise

Q1FY23



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Formulations

For the quarter, Formulation revenue increased by 9.0% YoY and 8.9% QoQ to INR 5,329.4 Cr.

US Formulations

- In Q1 FY23, US revenue increased by 10.8% YoY to INR 2,971.1 Cr and accounted for 47.7% of consolidated revenues and in US\$ terms, US revenue increased by 6.1% YoY to US\$ 386 million.
- Filed 13 ANDAs including 4 Injectables with USFDA in Q1 FY23.
- Received final approval for 10 ANDAs including 4 injectable products in Q1 FY23
- As on 30th June 2022, on a cumulative basis, the company has filed 741 ANDAs with USFDA and received approval for 516 ANDAs and 35 tentative* approvals
- The company has launched 7 products during the quarter including 5 Injectables

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

Europe Formulations

- Europe revenue in Q1 FY23 was decreased by 2.2% YoY and largely flat QoQ at INR 1,548.1 Cr. Europe Formulations accounted for 24.8% of consolidated revenues. In Euro terms, Europe revenue increased by 5.9% to EUR 189 million.

ARV Formulations

- ARV business revenue for Q1 FY23 stood at INR 379.6 Cr compared to INR 296.4 Cr in Q1 FY22, an increase of 28.1% YoY and improved 60.9% QoQ, accounting for 6.1% of total revenues.

Growth Markets Formulations

- Revenue from Growth Markets formulations in Q1 FY23 posted a growth of 30.8% YoY and 10.0% QoQ to INR 430.6 Cr and accounted for 6.9% of revenue. Domestic formulation sales in Q1 FY23 was Rs. 45.6 Crs.

Active Pharmaceutical Ingredients (API)

- In Q1 FY23, API business posted a growth of 11.6% YoY with revenue of INR 906.5 Cr and contributed 14.5% to the consolidated revenues
- The company filed 2 DMFs with USFDA during the quarter.

Global Regulatory Filings

Filings	Q1 FY23	Cumulative Filings as on 30th June 2022
ANDAs* (including filings from Aurobindo USA)	14	741
DMFs (including filings from Eugia and Auro Peptides)	2	263
Formulations Dossiers in other key advanced markets (incl. multiple registrations in Europe, South Africa and Canada)	69	4,233
API DMF/COS filings in other key regulated markets (incl. multiple registrations)	20	3,643

*includes NDA

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USFDA Approvals Received in Q1 FY23

Final Approvals - ANDA

#	Product	Therapy
1	Thiamine HCl Injection	Vitamins & Minerals
2	Naproxen Sodium and Pseudoephedrine Hydrochloride Extended-Release Tablets (g Aleve-D)	Pain Relief/Antihistamine
3	Bortezomib for Injection (gVELCADE®)	Anti-Cancer
4	Leuprolide Acetate Injection (gLupron®)	Oncology
5	Pemetrexed for Injection USP (gALIMTA®)	Antineoplastic
6	Nicotine Polacrilex Lozenge (Mini lozenge) (Mint Flavor) (gNICORETTE®)	Smoking Cessation Agent
7	Vigabatrin Tablets USP (gSABRIL®)	Central Nervous System Drugs
8	Diphenhydramine Citrate and Ibuprofen Tablets USP (gADVIL®)	Pain Relief/Antihistamine
9	Erlotinib Tablets (gTARCEVA®)	Antineoplastic
10	Exemestane Tablets USP (gAROMASIN®)	Anti Cancer Drugs

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Q1 FY23 Earnings Call Details

The company will host earnings call at **8.30 AM IST on 12th August 2022**, to discuss the performance and answer any questions from participants.

To join the call through Zoom:

Please pre-register by clicking here: <https://bit.ly/3A4V6tL>

About Aurobindo Pharma Limited

Aurobindo Pharma Limited (www.aurobindo.com), (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP IN) headquartered at Hyderabad, India, develops, manufactures and distributes generic pharmaceuticals, branded specialty 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 7 major therapeutic/product areas encompassing CNS, Anti-Retroviral, CVS, Antibiotics, Gastroenterological, Anti-Diabetics and Anti-Allergic, supported by a strong R&D set-up. The Company is marketing these products globally in over 150 countries.

For further information, please contact:

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(₹ in millions)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022				
Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited (refer note 9)	Unaudited (refer note 9)	Audited (refer note 9)
1 Revenue from operations				
(a) Net sales/ income from operations	61,768.4	57,953.4	56,918.5	233,665.5
(b) Other operating income	590.8	140.3	101.3	889.4
Total revenue from operations	62,359.2	58,093.7	57,019.8	234,554.9
2 Other income				
(a) Foreign exchange gain (net)	-	197.2	285.9	699.6
(b) Others	406.2	291.6	813.1	2,503.9
Total other income	406.2	488.8	1,099.0	3,203.5
Total income (1+2)	62,765.4	58,582.5	58,118.8	237,758.4
3 Expenses				
(a) Cost of materials consumed	20,117.1	19,044.2	18,600.5	73,718.3
(b) Purchase of stock-in-trade	4,890.5	4,830.8	3,732.4	19,517.7
(c) Changes in inventories of finished goods, stock-in-trade and work-in-	3,859.4	1,367.0	1,329.4	8,166.8
(d) Employee benefits expense	8,801.8	8,532.3	8,699.3	34,509.2
(e) Finance costs	146.3	92.1	128.8	486.4
(f) Foreign exchange loss (net)	282.6	-	-	-
(g) Depreciation and amortisation expense	2,795.1	2,535.7	2,796.9	11,265.2
(h) Other expenses	15,043.0	14,575.4	12,564.4	54,775.2
Total expenses	55,935.8	50,977.5	47,851.7	202,438.8
4 Profit before share of profit of joint ventures, exceptional items and tax	6,829.6	7,605.0	10,267.1	35,319.6
5 Share of loss of joint ventures, net of tax	(39.7)	(41.1)	(90.0)	(312.5)
6 Profit before exceptional items and tax (4+5)	6,789.9	7,563.9	10,177.1	35,007.1
7 Exceptional items (refer note 4)	-	1,627.6	-	1,279.7
8 Profit before tax (6-7)	6,789.9	5,936.3	10,177.1	33,727.4
9 Tax expense (refer note 8)				
Current tax	1,891.0	105.2	2,431.6	7,190.4
Tax credit - Minimum Alternate Tax (MAT)	(261.2)	-	(206.3)	(562.2)
Deferred tax	(43.7)	69.7	252.1	628.1
Total tax expense	1,586.1	174.9	2,477.4	7,256.3
10 Profit for the period/year (8-9)	5,203.8	5,761.4	7,699.7	26,471.1
11 Other comprehensive Income				
A) Items that will not be reclassified subsequently to profit or loss:				
i) Re-measurement of defined employee benefit liability	3.6	49.2	(24.6)	12.1
(ii) Equity investments through other comprehensive income – net change in fair value	(61.4)	(128.5)	8.6	81.7
iii) Income-tax relating to items that will not be reclassified to profit or	(1.4)	4.9	129.1	(34.4)
B) Items that will be reclassified subsequently to profit or loss:				
i) Exchange differences on translating the financial statements of foreign operations	1,829.8	2,180.7	2,200.2	2,557.1
ii) Income-tax on items that will be reclassified subsequently to profit or	-	-	-	-
Total other comprehensive income for the period/year (net of tax)	1,770.6	2,106.3	2,313.3	2,616.5
12 Total comprehensive income for the period/year (net of tax) (10+11)	6,974.4	7,867.7	10,013.0	29,087.6
Attributable to:				
Owners of the Holding Company	6,976.0	7,870.9	10,013.0	29,098.0
Non-controlling interest	(1.6)	(3.2)	-	(10.4)
Out of total comprehensive income above,				
Profit for the year attributable to:				
Owners of the Holding Company	5,205.4	5,764.6	7,699.7	26,481.5
Non-controlling interest	(1.6)	(3.2)	-	(10.4)
Other comprehensive income attributable to:				
Owners of the Holding Company	1,770.6	2,106.3	2,313.3	2,616.5
Non-controlling interest	-	-	-	-
13 Paid-up equity share capital (face value ₹1 per share)	585.9	585.9	585.9	585.9
14 Other equity				245,173.9
15 Earnings per equity share (face value ₹ 1 per share)	(Not annualised)	Not annualised	(Not annualised)	(Annualised)
(a) Basic (in ₹)	8.88	9.84	13.14	45.19
(b) Diluted (in ₹)	8.88	9.84	13.14	45.19

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NOTES:

- The above 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 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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.
- The above consolidated financial results were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 11, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2022. An unmodified report has been issued by them thereon.
- Exceptional items represent the following items which have been credited/(debited) to consolidated statement of profit and loss.

Particulars	For the quarter ended March 31, 2022	For the year ended March 31, 2022
Gain on sale of tangible assets *	-	1,160.3
Impairment of intangible assets and goodwill **	(677.6)	(1,490.1)
Impairment of capital work in progress**	(950.0)	(950.0)
Total	(1,627.6)	(1,279.8)

* Gain on sale and lease back of Group's real estate property situated in Dayton, New Jersey, USA.

** Due to uncertain regulatory development and change in business plan goodwill, intangible assets, capital work in progress relating to certain products, the Group recorded an impairment charge of ₹ 2,440.1.

- The Group operates in only one reportable segment viz., 'Pharmaceutical Products'.
- During the quarter, Eugia Injectable Inc. USA a wholly owned subsidiary of Eugia Pharma Specialities Limited was closed w.e.f. April 26, 2022.
 - Eugia US Manufacturing LLC, USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Eugia Inc USA w.e.f April 1, 2022.
 - Auro Steriles LLC, USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Eugia Inc USA w.e.f April 1, 2022.
 - Auromedics Pharma LLC USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Auro Steriles LLC USA w.e.f April 1, 2022.
 - Part of manufacturing facility of Aurolife Pharma LLC, USA a wholly owned subsidiary of Aurobindo Pharma Inc USA was transferred to Eugia US
- The Board of Directors of the Holding Company at its meeting held on March 28, 2022 approved the acquisition of business including certain assets of Veritaz Healthcare Limited (Veritaz). Consequently the Company entered into a definitive agreement with Veritaz for the said acquisition for total consideration of ₹ 1,710 and obtained control effective April 1, 2022 over such business and assets.
 - The Board of Directors of the Holding Company at its meeting held on June 17, 2022 approved investment in GLS Pharma Limited (GLS) through subscription of 2,04,819 equity shares for an aggregate consideration of ₹ 93.5 (constituting 17% of the equity share capital of GLS) and acquisition of 4,09,339 equity shares from the selling shareholders for an aggregate consideration of ₹ 187 (constituting of 34% of equity share capital of GLS). During the quarter, the Holding Company subscribed to 2,04,819 equity shares of GLS consequent to execution of share subscription and purchase agreement. Post the quarter end on satisfaction of the closing conditions, the Holding Company acquired the additional 4,09,339 equity shares on August 8, 2022. Consequently to the above transfers/acquisitions, the results of the current quarter are strictly not comparable to the previous quarters.
- During the quarter ended March 31, 2022, the Holding Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Holding Company has recognised provision for income tax for the year ended 31 March 2022 and re-measured its deferred tax assets / liabilities based on the rate prescribed in the said Section. The impact of this change has been recognised in the statement of profit and loss over the period from April 01, 2021 to March 31, 2022.
- The figures for the quarter ended March 31, 2022 are the balancing figures of the audited financials for the year ended March 31, 2022 and unaudited the year to date published results for the nine months ended December 31, 2021. The consolidated financials results of the Group for the quarter ended June 30, 2021 and quarter ended March 31, 2022 were reviewed by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who have expressed an unmodified review conclusion. The consolidated financial results of the Group for the year ended March 31, 2022 were audited by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who have expressed an unmodified opinion.

By Order of the Board

K.Nithyananda Reddy
Vice Chairman & Managing Director
DIN-01284195

Place: Hyderabad
Date : August 11, 2022

AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

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