

February 9, 2022

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

**Sub: Outcome of Board Meeting held on February 9, 2022.**

The Board of Directors of the Company at its meeting held today, February 9, 2022, has, inter alia, considered and approved:-

1. the Un-audited Financial Results of the Company for the Third Quarter and nine months period ended December 31, 2021 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; and
2. a Third Interim Dividend @ 150% i.e. Rs.1.50 (Rupee one and paise fifty) per equity share of Re.1/- each on the equity share capital of the Company for the Financial Year 2021-22. The Company has fixed **February 21, 2022** as the **Record Date** for the purpose of payment of Third Interim Dividend and the same will be paid on or before **March 4, 2022**.

We also enclose a copy of the Press Release on the Un-audited Financial Results of the Company for the Third Quarter and nine months period ended December 31, 2021.

The Board has further discussed the matter relating to entry into the domestic branded formulation market and other allied healthcare opportunities.

Company has demonstrated a successful execution track record in building business with scale and sustainable growth in some of the key markets overseas, both through organic and inorganic route. Over the years, the Company has strengthened its Balance Sheet significantly and is now a net cash company. To ensure that the Company continues to grow sustainably and enhance stakeholder value, it needs to explore foray in fast growing and profitable markets. The Company now intends to explore entry strategy in Indian branded formulations market and other allied healthcare opportunities and aims to achieve, among other advantages, the following:

- a. Foray into one of the fastest growing pharmaceutical markets in the world, with relatively superior return ratios and cash generation potential
- b. Improve utilization of the existing formulation facilities and leverage the Company's wide product portfolio across dosage forms.
- c. Open up a wider market for the complex and specialty pharma portfolio of the company

The Board has decided on the strategic intent to explore entry into the domestic formulation market and other allied healthcare opportunities either organically and /or inorganically and build a formidable business in this segment.

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, Range Reddy District, Hyderabad - 500 032, Telangana, India.

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Email: info@aurobindo.com Website: www.aurobindo.com



The Board meeting commenced at 2.30 p.m. and concluded at 5.30 p.m.

Please take the information on record.

Thanking you,

Yours faithfully,

For **AUROBINDO PHARMA LIMITED**

ADIREDDY  
BADDIGA  
M

B. Adi Reddy  
Company Secretary

Enclosures: as above.



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations	261,443	287,218	372,545	837,224	1,151,857	1,562,218
(b) Other operating income	862	1,100	972	2,773	19,108	20,150
<b>Total revenue from operations</b>	<b>262,305</b>	<b>288,318</b>	<b>373,517</b>	<b>839,997</b>	<b>1,170,965</b>	<b>1,582,368</b>
<b>2 Other income</b>						
(a) Foreign exchange gain (net)	3,041	4,924	6,433	10,668	14,581	18,544
(b) Others	10,088	3,313	9,399	15,094	17,663	40,442
<b>Total other income</b>	<b>13,129</b>	<b>8,237</b>	<b>15,832</b>	<b>25,762</b>	<b>32,244</b>	<b>58,986</b>
<b>Total Income (1+2)</b>	<b>275,434</b>	<b>296,555</b>	<b>389,349</b>	<b>865,759</b>	<b>1,203,209</b>	<b>1,641,354</b>
<b>3 Expenses</b>						
(a) Cost of materials consumed	141,749	140,217	176,731	436,315	541,257	721,573
(b) Purchase of stock-in-trade	390	583	348	1,566	1,107	2,609
(c) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	706	12,836	(10,064)	2,371	(12,434)	299
(d) Employee benefits expense	39,361	38,928	43,380	121,366	129,070	173,543
(e) Finance costs	354	344	586	1,203	2,275	2,868
(f) Depreciation and amortisation expense	10,120	9,818	12,221	31,404	36,392	48,799
(g) Other expenses	58,508	61,781	65,542	181,736	197,586	272,362
<b>Total expenses</b>	<b>251,188</b>	<b>264,507</b>	<b>288,744</b>	<b>775,961</b>	<b>895,253</b>	<b>1,222,053</b>
<b>4 Profit before tax (1+2-3)</b>	<b>24,246</b>	<b>32,048</b>	<b>100,605</b>	<b>89,798</b>	<b>307,956</b>	<b>419,301</b>
<b>5 Tax expense</b>						
Current tax	8,881	12,204	26,839	35,429	83,436	104,334
Deferred tax	(8,616)	76	175	(10,886)	487	3,676
<b>Total tax expense</b>	<b>265</b>	<b>12,280</b>	<b>27,014</b>	<b>24,543</b>	<b>83,923</b>	<b>108,010</b>
<b>6 Profit for the period/year (4-5)</b>	<b>23,981</b>	<b>19,768</b>	<b>73,591</b>	<b>65,255</b>	<b>224,033</b>	<b>311,291</b>
<b>7 Other Comprehensive Income</b>						
Items that will not to be reclassified subsequently to profit or loss:						
(a) Re-measurement of defined benefit liability	(124)	(1)	(244)	(371)	(732)	(986)
(b) Income-tax relating to Items that will not be reclassified to profit or loss	44	-	85	130	256	344
<b>8 Total Comprehensive Income for the period/year (6+7)</b>	<b>23,901</b>	<b>19,767</b>	<b>73,432</b>	<b>65,014</b>	<b>223,557</b>	<b>310,649</b>
<b>9 Paid-up equity share capital (face value Re. 1 per share)</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>
<b>10 Other equity</b>						<b>1,586,602</b>
<b>11 Earnings per equity share (face value Re. 1 per share)</b>	<b>not annualised</b>	<b>not annualised</b>	<b>not annualised</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>( Annualised)</b>
(a) Basic (In Rs.)	4.09	3.37	12.64	11.14	38.51	53.13
(b) Diluted (In Rs.)	4.09	3.37	12.64	11.14	38.51	53.13



**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 09 February 2022. The statutory auditors have carried out limited review of the above results for the quarter and nine months ended 31 December 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.166,064 lakhs for the current quarter (31 December 2020: Rs.328,492 lakhs).
- 5 As at 31 December 2021, the Company has not elected to apply tax rate prescribed under Section 115BAA of the Income tax Act, 1961 and accordingly continue to account for income taxes under old tax rate.
- 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 previous year, a modified Scheme 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 three months and nine months ended 31 December 2020 shown in the statement include the impact of the business combination and 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	Nine months ended 31.12.2020
Total Income	1,766	3,802
Total expenses	2,386	6,010
Loss before tax	(620)	(2,208)
Tax expense/(benefit)	(160)	(568)
Profit/(Loss) after tax	(460)	(1,640)

- 7 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.

- 8 During the nine months period the following units were transferred within the Group:

The Board of Aurobindo Pharma Limited on 27 February 2021 had approved the transfer of its oral formulations business comprised in Unit 10 located at Multiproduct Special Economic Zone, Naldupet, Mandal, SPSR Nellore District, Andhra Pradesh to its wholly-owned subsidiary APL Healthcare Limited through a slump sale. Undertaking was transferred for consideration of Rs.131,500 lakhs.

The Board of Aurobindo Pharma Limited in their meeting held on 1st July 2021 approved the transfer of business undertaking comprised in Unit-4 of the Company located at Pashamylaram, Pattancheru Mandal, Sangareddy district, Telangana, to Eugia Pharma Specialities Limited, a wholly owned subsidiary of the Company. Undertaking was transferred for consideration of Rs.93,850 lakhs.

The Board of Aurobindo Pharma Limited in their meeting held on 31st May 2021 approved Transfer of business undertaking comprised in Unit-16 of the Company located at TSIC, SEZ, Polepally Village, Jadcherla Mandal, Mahbubnagar district, Telangana, to Wytells Pharma Private Limited, a wholly owned step-down subsidiary of the Company and 100% subsidiary of Eugia Pharma Specialities Limited. Undertaking was transferred for consideration of Rs.29,415 lakhs.

Due to the above transfers the Company has recorded a capital gain tax of Rs.2563 lakhs and a reversal of deferred tax amounting to Rs.8361 lakhs.

- 9 The Board of Directors of the Company as part of Company's Verticalization of Vaccines Business, in its meeting held on 31 December 2021 approved the sale and transfer of Injectables 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 shall be made effective from January 1, 2022 for a lumpsum consideration of INR 299 crores (Rupees Two Hundred and Ninety-Nine Crores) based on the value of assets and liabilities as on 30 September 2021. The final consideration for transfer of Unit 18 will be adjusted based on the change in values of assets and liabilities between 1 October 2021 and 31 December 2021 (on a cash free basis). Unit 18 is yet to commence commercial operations.

- 11 The Board has approved Interim dividend @150% i.e. Re.1.50 (Rupee one and fifty paise only) per equity share of Re.1/- (Rupee One only) for the year 2021-22.



By Order of the Board

*K. Nithyananda Reddy*

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

Place: Hyderabad  
Date: 09 February 2022

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# B S R & Associates LLP

Chartered Accountants

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## **Limited Review Report on unaudited standalone financial results of Aurobindo Pharma Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Aurobindo Pharma Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aurobindo Pharma Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement").  
Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2020 and the corresponding period from 01 April 2020 to 31 December 2020 in respect of 5 subsidiaries as mentioned in paragraph 5 below whose results reflect total revenues (before inter-company adjustments) of Rs. 3,575 lakhs and Rs. 10,394 lakhs for the quarter ended 31 December 2020 and for the period from 01 April 2020 to 31 December 2020 respectively, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review for the reasons mentioned in paragraph 5 below.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

## B S R & Associates LLP

5. We draw attention to Note 6 of the unaudited standalone financial results which describes the accounting for the Scheme of Amalgamation between the Company and APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited and Silicon Life Sciences Private Limited, wholly owned subsidiaries. The Scheme has been approved by the National Company Law Tribunal ('NCLT') vide its order dated 30 March 2021 and a certified copy has been filed by the Company with the Registrar of Companies, Telangana, on 29 April 2021. Though the appointed date as per the NCLT approved Scheme is 01 April 2019, as per the requirements of Appendix C to Ind AS 103 "Business Combinations" the combination has been accounted for as if it had occurred from the beginning of the preceding period in the standalone financial statements. Accordingly, the amounts relating to the year ended 31 March 2021 include the impact of the business combination and the corresponding amounts for the previous quarter and year-to-date ended 31 December 2020, have been restated by the Company after recognising the effect of the amalgamation as above. The aforesaid note 6 also describes in detail the impact of the business combination on the unaudited standalone financial results.

Our conclusion is not modified in respect of this matter.

6. We did not review the financial results of above 5 wholly owned subsidiaries included in the unaudited standalone financial results of the Company, whose results reflect total revenues (before inter-company adjustments) of Rs. 14,627 lakhs for the year ended 31 March 2021. The financial results of these wholly owned subsidiaries have been audited by the other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these wholly owned subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

*Chartered Accountants*

Firm's Registration No.: 116231W/W-100024

AMIT KUMAR  
BAJAJ

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**Amit Kumar Bajaj**

*Partner*

Membership No.: 218685

UDIN: 22218685AAYFEG9552

Hyderabad  
09 February 2022



**AUROBINDO PHARMA LIMITED**  
(CIN - L24239TG1986PLC015190)

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

(Rs. In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ Income from operations	598,943	588,993	635,313	1,757,121	1,856,627	2,455,795
(b) Other operating income	1,279	5,199	1,178	7,491	20,686	21,668
<b>Total revenue from operations</b>	<b>600,222</b>	<b>594,192</b>	<b>636,491</b>	<b>1,764,612</b>	<b>1,877,313</b>	<b>2,477,463</b>
<b>2 Other Income</b>						
(a) Foreign exchange gain (net)	1,976	189	6,056	5,024	8,935	10,358
(b) Others	4,523	9,469	7,284	22,123	21,339	27,726
<b>Total other Income</b>	<b>6,499</b>	<b>9,658</b>	<b>13,340</b>	<b>27,147</b>	<b>30,274</b>	<b>38,084</b>
<b>Total Income (1+2)</b>	<b>606,721</b>	<b>603,850</b>	<b>649,831</b>	<b>1,791,759</b>	<b>1,907,587</b>	<b>2,515,547</b>
<b>3 Expenses</b>						
(a) Cost of materials consumed	183,252	177,484	200,379	546,741	632,713	831,727
(b) Purchase of stock-in-trade	65,016	44,529	54,696	146,869	182,317	231,542
(c) Changes in Inventories of finished goods, stock-in-trade and work-in-	26,156	28,548	2,152	67,998	(65,491)	(73,021)
(d) Employee benefits expense	86,891	85,885	88,073	259,769	268,062	353,502
(e) Finance costs	1,613	1,042	1,949	3,943	5,627	7,449
(f) Foreign exchange loss (net)	-	-	-	-	-	-
(g) Depreciation and amortisation expense	29,905	29,421	77,652	87,295	78,938	105,538
(h) Other expenses	137,280	139,074	154,333	401,998	453,838	600,372
<b>Total expenses</b>	<b>530,113</b>	<b>505,983</b>	<b>529,234</b>	<b>1,514,613</b>	<b>1,556,004</b>	<b>2,057,109</b>
<b>4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)</b>	<b>76,608</b>	<b>97,867</b>	<b>120,597</b>	<b>277,146</b>	<b>351,583</b>	<b>458,438</b>
<b>5 Share of loss of joint ventures, net of tax</b>	<b>(709)</b>	<b>(1,105)</b>	<b>(1,446)</b>	<b>(2,714)</b>	<b>(4,699)</b>	<b>(5,536)</b>
<b>6 Profit before exceptional items and tax (4+5)</b>	<b>75,899</b>	<b>96,762</b>	<b>119,151</b>	<b>274,432</b>	<b>346,884</b>	<b>452,902</b>
<b>7 Exceptional Items (refer note 4)</b>	<b>(3,479)</b>		<b>(281,389)</b>	<b>(3,479)</b>	<b>(281,389)</b>	<b>(281,458)</b>
<b>8 Profit before tax (6-7)</b>	<b>79,378</b>	<b>96,762</b>	<b>400,540</b>	<b>277,911</b>	<b>628,273</b>	<b>734,360</b>
<b>9 Tax expense</b>						
Current tax	24,760	21,776	108,155	70,852	187,045	232,536
Deferred tax :						
- Tax credit - Minimum Alternate Tax (MAT)	(995)	(2,564)	-	(5,622)	-	(354)
- Other deferred tax	(4,816)	7,879	(2,407)	5,584	(12,605)	(31,205)
<b>Total tax expense</b>	<b>18,949</b>	<b>27,091</b>	<b>105,748</b>	<b>70,814</b>	<b>174,440</b>	<b>200,977</b>
<b>10 Profit for the period/year (8-9)</b>	<b>60,429</b>	<b>69,671</b>	<b>294,792</b>	<b>207,097</b>	<b>453,833</b>	<b>533,383</b>
<b>11 Other Comprehensive Income</b>						
A) Items that will not be reclassified subsequently to profit or loss:						
i) Re-measurement of defined employee benefit liability	(124)	(1)	(248)	(371)	(748)	(980)
ii) Equity Investments through other comprehensive Income - net change in fair value	1,495	(684)	18	2,102	(20)	(359)
iii) Income-tax relating to items that will not be reclassified to profit or loss	(479)	-	89	(393)	268	370
B) Items that will be reclassified subsequently to profit or loss:						
i) Exchange differences on translating the financial statements of foreign operations	(6,710)	(11,528)	7,440	3,764	9,580	1,443
ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive Income for the period/year (net of tax)</b>	<b>(5,818)</b>	<b>(12,213)</b>	<b>7,299</b>	<b>5,102</b>	<b>9,080</b>	<b>474</b>
<b>12 Total Comprehensive Income for the period/year (net of tax) (10+11)</b>	<b>54,611</b>	<b>57,458</b>	<b>302,091</b>	<b>212,199</b>	<b>462,913</b>	<b>533,857</b>
<b>Attributable to:</b>						
Owners of the Parent Company	54,655	57,486	302,105	212,271	462,975	533,959
Non-controlling interest	(44)	(28)	(14)	(72)	(62)	(102)
<b>Out of total comprehensive Income above,</b>						
<b>Profit for the year attributable to:</b>						
Owners of the Parent Company	60,473	69,699	294,806	207,169	453,895	533,485
Non-controlling interest	(44)	(28)	(14)	(72)	(62)	(102)
<b>Other comprehensive Income attributable to:</b>						
Owners of the Parent Company	(5,818)	(12,213)	7,299	5,102	9,080	474
Non-controlling interest	-	-	-	-	-	-
<b>13 Paid-up equity share capital (face value Re. 1 per share)</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>
<b>14 Other equity</b>						<b>2,187,127</b>
<b>15 Earnings per equity share (face value Re. 1 per share)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(Annualised)</b>
(a) Basic (In Rs.)	10.32	11.89	50.31	35.36	77.46	91.04
(b) Diluted (In Rs.)	10.32	11.89	50.31	35.36	77.46	91.04



*Handwritten signature/initials*

**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 09 February 2022. The statutory auditors have carried out limited review of the above results for quarter and nine months ended 31 December 2021. An unmodified report has been issued by them thereon.
- 4 Profit before tax includes exceptional items of Rs.3,479 lakhs for the quarter ended 31 December 2021 which consists of:
  - a. Rs. 11,567 lakhs gain on sale and lease back of Group's real estate property situated in Dayton, New Jersey.
  - b. Rs. 8,088 lakhs impairment charge towards certain product related intangibles considering the de-prioritization / discontinuation of further development.

Profit before tax includes exceptional items of Rs.281,458 lakhs for the year ended 31 March 2021 which 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 had 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 had 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 had 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 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/acquired/liquidated:
  - Eugia (UK) Limited - incorporated w.e.f 21 October, 2021
  - CuraTeQ Biologics GmbH - Liquidated w.e.f. 7 October, 2021
  - Eugia Pharma (Malta) Limited, Malta Incorporated w.e.f. 14 October, 2021
  - Aurobindo Pharma GmbH Germany (merged with Puren Pharma GmbH w.e.f. 1 October, 2021)
  - Eugia Pharma (Australia) PTY Limited Incorporated w.e.f.15 December, 2021
  - Eugia Pharma INC, Canada Incorporated w.e.f. 29 October, 2021
  - Eugia Pharma Industria Farmaceutica Limitada Incorporated w.e.f. 20 December, 2021
  - Auro vaccines Private Limited Incorporated w.e.f. 8 November, 2021

During the quarter, the Group has acquired membership rights in Mylan LLC, Puerto Rico w.e.f 30 December 2021 pursuant to a purchase agreement with Mylan International Holdings Inc. This acquisition is not material to the Group.

- 7 As at 31 December 2021, the Holding Company has not elected to apply tax rate prescribed under Section 115BAA of the Income tax Act, 1961 and accordingly continue to account for Income taxes under old tax rate.
- 8 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.
- 9 The Board has approved Interim dividend @150% i.e.Re.1.50 (Rupee one and fifty paise only) per equity share of Re.1/- (Rupee One only) for the year 2021-22.



By Order of the Board



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

Place: Hyderabad  
Date: 09 February 2022

[www.aurobindo.com](http://www.aurobindo.com)



# B S R & Associates LLP

Chartered Accountants

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Orwell, B Wing, 6<sup>th</sup> Floor, Unit-3,  
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## Limited Review Report on unaudited consolidated financial results of Aurobindo Pharma Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 joint ventures for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities:

S.No.	Name of the component	Country	Relationship
1	APL Healthcare Limited	India	Subsidiary
2	Auronext Pharma Private Limited	India	Subsidiary
3	Auro Peptides Limited	India	Subsidiary
4	APL Pharma Thai Limited	Thailand	Subsidiary
5	All Pharma (Shanghai) Trading Company Limited	China	Subsidiary
6	Aurobindo Pharma USA Inc.	USA	Subsidiary

#### Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

## B S R & Associates LLP

S.No.	Name of the component	Country	Relationship
7	Aurolife Pharma LLC	USA	Subsidiary
8	Auro Health LLC	USA	Subsidiary
9	Auromedics Pharma LLC	USA	Subsidiary
10	Auro AR LLC	USA	Subsidiary
11	Auro Vaccines LLC	USA	Subsidiary
12	Auro Logistics LLC	USA	Subsidiary
13	Auro Packaging LLC	USA	Subsidiary
14	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Subsidiary
15	Helix Healthcare B.V.	The Netherlands	Subsidiary
16	Aurogen South Africa (Pty) Ltd	South Africa	Subsidiary
17	Aurobindo Pharma (Pty) Limited	South Africa	Subsidiary
18	Novagen Pharma (Pty) Limited	South Africa	Joint venture
19	Auro Pharma Inc.	Canada	Subsidiary
20	Aurovida Farmaceutica SA DE CV	Mexico	Subsidiary
21	Aurobindo Pharma Japan K.K.	Japan	Subsidiary
22	Aurobindo Pharma Colombia S.A.S	Colombia	Subsidiary
23	Agile Pharma B.V.	The Netherlands	Subsidiary
24	Arrow Generiques SAS	France	Subsidiary
25	1980 Puren Pharma GmbH	Germany	Subsidiary
26	Puren Pharma GmbH & Co., KG	Germany	Subsidiary
27	Aurovitas Spain SA	Spain	Subsidiary
28	Aurobindo Pharma B.V.	The Netherlands	Subsidiary
29	Aurex B.V.	The Netherlands	Subsidiary
30	Aurobindo Pharma GmbH (merged with Puren Pharma GmbH & Co., KG w.e.f 01 October 2021)	Germany	Subsidiary
31	Laboratorios Aurobindo S.L.	Spain	Subsidiary
32	Aurobindo Pharma (Italia) S.r. l	Italy	Subsidiary



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S.No.	Name of the component	Country	Relationship
33	Aurobindo Pharma (Romania) S.r.l.	Romania	Subsidiary
34	Pharmacin B.V.	The Netherlands	Subsidiary
35	Aurobindo Pharma (Malta) Limited	Malta	Subsidiary
36	APL Swift Services (Malta) Limited	Malta	Subsidiary
37	Milpharm Limited	United Kingdom	Subsidiary
38	Aurovitas Pharma Polska Sp, z.o.o.	Poland	Subsidiary
39	Generis Farmaceutica S.A	Portugal	Subsidiary
40	Generis Phar, Unipessoal Lda.	Portugal	Subsidiary
41	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Subsidiary
42	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Subsidiary
43	Raidurgam Developers Limited (formerly Aurobindo Antibiotics Ltd)	India	Joint Venture
44	Tergene Biotech Private Limited	India	Joint Venture
45	Auro Pharma India Private Limited	India	Subsidiary
46	Aurovitas Pharma (Taizhou) Ltd	China	Subsidiary
47	Acrotech Biopharma LLC	USA	Subsidiary
48	Purple Bellflower (Pty) Ltd	South Africa	Joint Venture
49	Auroscience (Pty) Ltd	Australia	Subsidiary
50	Auro Science LLC	USA	Subsidiary
51	Apotex Nederland BV.	The Netherlands	Subsidiary
52	Aurovitas spol s.r.o (Formerly known as Apotex (CR) spol.s.r.o)	Czech Republic	Subsidiary
53	Apotex Europe BV	The Netherlands	Subsidiary
54	Sameko Farma B.V.	The Netherlands	Subsidiary
55	Leidapharm B.V.	The Netherlands	Subsidiary
56	Marel B.V.	The Netherlands	Subsidiary
57	Pharma Dossier B.V.	The Netherlands	Subsidiary
58	Aurobindo Pharma FZ LLC	U.A.E.	Subsidiary

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S.No.	Name of the component	Country	Relationship
59	Curateq Biologics GmbH (liquidated w.e.f 07 October 2021)	Switzerland	Subsidiary
60	Luoxin Aurovitas Pharm (Chengdu) Co., Ltd.	China	Joint Venture
61	Auroactive Pharma Pvt Ltd	India	Subsidiary
62	Aurobindo N.V, Belgium	Belgium	Subsidiary
63	Longxiang Pharma Taizhou Co., Ltd (liquidated w.e.f 31 August 2021)	China	Joint Venture
64	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint Venture
65	Curateq Biologics Private Limited	India	Subsidiary
66	Auro Cure Private Limited	India	Subsidiary
67	Auro Zest Private Limited	India	Subsidiary
68	Aurobindo Antibiotics Private Limited	India	Subsidiary
69	Eugia Pharma Specialities Limited	India	Subsidiary
70	Mviyes Pharma Ventures Private Limited	India	Subsidiary
71	Lyfius Pharma Private Limited	India	Subsidiary
72	Qule Pharma Private Limited	India	Subsidiary
73	Wytells Pharma Private Limited	India	Subsidiary
74	Auro Steriles LLC (w.e.f 01 April 2021)	USA	Subsidiary
75	Eugia Injectable Inc , USA (w.e.f 01 April 2021)	USA	Subsidiary
76	Vespyr Brands, Inc (formerly Nurya Brands Inc) (w.e.f 28 April 2021)	USA	Subsidiary
77	CuraTeQ Biologics s.r.o. (w.e.f 27 July 2021)	Czech Republic	Subsidiary
78	Aurosalud SA De CV (w.e.f 16 July 2021)	Mexico	Subsidiary
79	Auro PR Inc (w.e.f 22 September 2021)	Puerto Rico	Subsidiary
80	Eugia US Manufacturing LLC (w.e.f 31 August 2021)	USA	Subsidiary
81	Eugia Pharma B.V. (w.e.f 08 September 2021)	The Netherlands	Subsidiary
82	Eugia Pharma (Malta) Limited, (w.e.f. 14 October 2021)	Malta	Subsidiary
83	Eugia (UK) Limited (w.e.f. 21 October 2021)	UK	Subsidiary



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S.No.	Name of the component	Country	Relationship
84	Eugia Pharma INC (w.e.f. 29 October 2021)	Canada	Subsidiary
85	Eugia Pharma (Australia) PTY Limited (w.e.f.15 December 2021)	Australia	Subsidiary
86	Eugia Pharma Industria Farmaceutica Limitada (w.e.f. 20 December, 2021)	Brazil	Subsidiary
87	Mylan LLC (w.e.f. 30 December, 2021)	Puerto Rico	Subsidiary
88	Auro vaccines Private Limited (w.e.f. 08 November 2021)	India	Subsidiary

5. Based on our review conducted and procedures performed 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 9 subsidiaries included in the Statement, whose interim financial information reflects total revenues (including other income) (before consolidation adjustments) of Rs. 177,935 lakhs and Rs. 508,246 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 11,512 lakhs and Rs. 36,409 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 11,512 lakhs and Rs. 36,409 lakhs, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 is not modified in respect of this matter.
7. Some of these subsidiaries are located outside India whose interim financial information and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.  
Our conclusion is not modified in respect of this matter.

## B S R & Associates LLP

8. The Statement includes the interim financial information of 42 subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (including other income) (before consolidation adjustments) of Rs. 29,810 lakhs and Rs. 101,253 lakhs, total net profit / (loss) (before consolidation adjustments) after tax of Rs. (784) lakhs and Rs. 5,787 lakhs and total comprehensive income / (loss) (before consolidation adjustments) of Rs. (784) lakhs and Rs. 5,787 lakhs, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the Statement. The Statement also includes the Group's share of net (loss) after tax (before consolidation adjustments) of Rs. (719) lakhs and Rs. (2,623) lakhs and total comprehensive (loss) of Rs. (719) lakhs and Rs. (2,623) lakhs, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively as considered in the unaudited consolidated financial results, in respect of 7 joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**  
*Chartered Accountants*

Firm's Registration No.: 116231W/W-100024

AMIT KUMAR BAJAJ  
BAJAJ

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**Amit Kumar Bajaj**  
*Partner*

Membership No.: 218685  
UDIN: 22218685AAYFYC5619

Hyderabad  
09 February 2022



9<sup>th</sup> February 2022, Hyderabad, India
**Aurobindo Pharma Ltd: Q3 FY22 Consolidated Financial Results (ex-Natrol)**

Amount (INR Cr)	Q3FY22	Q3FY21	% Change YoY	Q2FY22	% Change QoQ
Revenue from operations	6,002.2	6,064.8	(1.0%)	5,941.9	1.0%
EBITDA before Forex and Other income	1,016.3	1,280.7	(20.6%)	1,186.7	(14.4%)
EBITDA margin (%)	16.9%	21.1%	--	20.0%	--
PBT before JV, Forex and Exceptional items	746.3	1,067.3	(30.0%)	976.8	(24 %)
Net Profit	604.3	777.3	(22.3%)	696.7	(13.3%)

Note: Consolidated financials exclude Natrol for ease of comparison

**Key highlights of Q3 FY22 (ex-Natrol)**

- Revenue from Operations at INR 6,002 Cr decreased by 1% over corresponding period last year
  - US formulations revenue declined by 13.4% on a YoY basis to INR 2,745.2 Cr
  - Europe formulation revenue stood at INR 1,694 Cr, an increase of 1.4% over corresponding previous quarter
  - Growth Markets grew by 2.8% QoQ to INR 397 Cr
  - ARV revenue improved by 7.4% QoQ to INR 156 Cr
  - API revenue for the quarter was at INR 1,010 Cr vs. INR 682.5 Cr in the corresponding previous period
- EBIDTA before Forex and Other income stood at INR 1,016.3 Cr; EBITDA margin for the quarter was 16.9%
- Research & Development (R&D) spend at INR 393 Cr, 6.6% of revenues (Q2 FY22: 6.7%)
- Received final approval for 4 ANDAs including 1 injectable product from the USFDA
- Net Profit stood at INR 604.3 Cr as against INR 777.3 Cr in the corresponding previous period
- Basic & Diluted EPS is INR 10.32 per share

**Commenting on the Company's performance, Mr. K. Nithyananda Reddy, Vice-Chairman and Managing Director of the Company said:** *"The quarter's performance was impacted by high input and freight costs, that weighed on profitability. However, our business was resilient in delivering steady revenues, led by API business benefitting from improved demand for our key products. We made progress in optimizing our working capital during the quarter that has strengthened our balance sheet further. We remain committed to resolve the regulatory issues affecting some of our facilities and are continuing to make steady progress in our complex generic product development plans. As a company, we are focused on executing on our key growth drivers to drive sustained improvement in profitability and enhance stakeholder value."*

**AUROBINDO PHARMA LIMITED**

(CIN : L24239TG1986PLC015190)

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PAN No. AABCA7366H

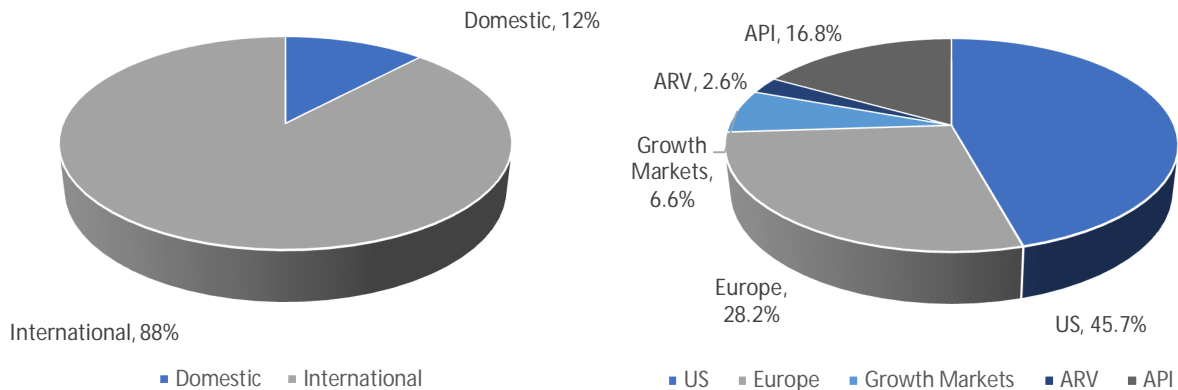
Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Ranga Reddy District, Hyderabad – 500 032, Telangana, India. Tel : +91 40 6672 5000 / 6672 1200 Fax: +91 40 6707 4044.

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**Operational Performance (Consolidated)**

(Amount in INR Cr)	Q3 FY22	Q3 FY21	% Chg (YoY)	Q2 FY22	% Chg (QoQ)
<b>Formulations</b>					
USA	2745.2	3171.6	-13.4	2,967.6	-7.5
Europe	1694.3	1671.2	1.4	1,662.3	1.9
Growth Markets	397.0	396.2	0.2	386.3	2.8
ARV	155.7	443.4	-64.9	145.0	7.4
<b>Total Formulations</b>	<b>4992.2</b>	<b>5682.4</b>	<b>-12.1</b>	<b>5,161.3</b>	<b>-3.3</b>
<b>Active Pharmaceutical Ingredients (API)</b>					
Betalactam	683.8	386.8	76.8	420.8	62.5
Non Betalactam	326.2	295.6	10.3	359.8	-9.3
<b>Total API</b>	<b>1010.0</b>	<b>682.5</b>	<b>48.0</b>	<b>780.6</b>	<b>29.4</b>
<b>Consolidated Gross Sales</b>	<b>6002.2</b>	<b>6364.9</b>	<b>-5.7</b>	<b>5,941.9</b>	<b>1.0</b>
Dossier Income	0.0	0.0		0.0	
<b>Revenue from operations (ex-Natrol)</b>	<b>6002.2</b>	<b>6064.8</b>	<b>-1.0</b>	<b>5,941.9</b>	<b>1.0</b>

Note: Operational Performance exclude Natrol for ease of comparison

**Q3 FY22: Consolidated revenue breakup - Geography & Segment wise**

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### **Formulations**

Formulation revenue for continuing operations for the quarter decreased by 7.2% YoY to INR 4,992.2 Cr and accounted for 83.1% of total revenues.

#### **US Formulations**

- In Q3 FY22, US revenue (Ex Natrol) decreased by 4.4% YoY to INR 2,745.2 Cr and accounted for 45.7% of consolidated revenues
- Filed 10 ANDAs including 3 Injectables with USFDA in Q3 FY22. In addition, one 505(b)(2) NDA was filed during the quarter
- Received final approval for 4 ANDAs including 1 injectable product in Q3 FY22
- As on 31<sup>st</sup> December 2021, on a cumulative basis, the company has filed 719 ANDAs with USFDA and received approval for 524 ANDAs including 30 tentative\* approvals
- The company has launched 7 products during the quarter including 4 Injectables

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

#### **Europe Formulations**

- Europe revenue in Q3 FY22 posted a growth of 1.4% YoY to INR 1,694.3 Cr. Europe Formulations accounted for 28% of consolidated revenues.

#### **ARV Formulations**

- ARV business revenue for Q3 FY22 stood at INR 155.7 Cr compared to INR 443.4 Cr in Q3 FY21, a decrease of 64.9% YoY and improved 7.4% QoQ, accounting for 2.6% of total revenues. We are seeing improving trends now and expect a recovery from Q4 FY22 onwards.

#### **Growth Markets Formulations**

- Revenue from Growth Markets formulations in Q3 FY22 was largely flat on a YoY basis and grew by 2.8% QoQ to INR 397 Cr and accounted for 6.6% of revenue.

### **Active Pharmaceutical Ingredients (API)**

- In Q3 FY22, API business posted a revenue of INR 1,010.0 Cr and contributed 16.8% to the consolidated revenues
- The company filed 2 DMFs with USFDA during the quarter.

## **AUROBINDO PHARMA LIMITED**

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## Global Regulatory Filings

Filings	Q3 FY22	Cumulative Filings as on 31 <sup>st</sup> Dec 2021
ANDAs* (including filings from Aurobindo USA)	11	719
DMFs (including filings from AuroNext and Auro Peptides)	2	258
Formulations Dossiers in other key advanced markets (incl. multiple registrations in Europe, South Africa and Canada)	60	4,131
API DMF/COS filings in other key regulated markets (incl. multiple registrations)	34	3,451

\*includes NDA

## USFDA Approvals Received in Q3 FY22

### Final Approvals - ANDA

#	Product	Therapy
1	Diclofenac Potassium Capsules (gZipsor)	NSAID
2	Arsenic Trioxide Injection (gTrisenox)	Oncology
3	Prednisone Tablets USP (gMeticorten)	Glucocorticoid
4	Nebivolol Tablets (gBystolic)	CVS

## AUROBINDO PHARMA LIMITED

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### Q3 FY22 Earnings Call Details

The company will host earnings call at **8.30 AM IST on 10<sup>th</sup> February 2022**, to discuss the Q3FY22 financial performance and answer any questions from participants.

**To join the call through Zoom:**

**Please pre-register by clicking here: <https://bit.ly/35AsRGy>**

### About Aurobindo Pharma Limited

Aurobindo Pharma Limited ([www.aurobindo.com](http://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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## AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

[www.aurobindo.com](http://www.aurobindo.com)

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, Maithriviham, Ameerpet, Hyderabad-500 038 T.S., INDIA Tel: +91 40 23736370/23747340 Fax: +91 40 23741080/23746833

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(Rs. In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations	598,943	588,993	635,313	1,757,121	1,856,627	2,455,795
(b) Other operating income	1,279	5,199	1,178	7,491	20,686	21,668
<b>Total revenue from operations</b>	<b>600,222</b>	<b>594,192</b>	<b>636,491</b>	<b>1,764,612</b>	<b>1,877,313</b>	<b>2,477,463</b>
<b>2 Other income</b>						
(a) Foreign exchange gain (net)	1,976	189	6,056	5,024	8,935	10,358
(b) Others	4,523	9,469	7,284	22,123	21,339	27,726
<b>Total other income</b>	<b>6,499</b>	<b>9,658</b>	<b>13,340</b>	<b>27,147</b>	<b>30,274</b>	<b>38,084</b>
<b>Total income (1+2)</b>	<b>606,721</b>	<b>603,850</b>	<b>649,831</b>	<b>1,791,759</b>	<b>1,907,587</b>	<b>2,515,547</b>
<b>3 Expenses</b>						
(a) Cost of materials consumed	183,252	177,484	200,379	546,741	632,713	831,727
(b) Purchase of stock-in-trade	65,016	44,529	54,696	146,869	182,317	231,542
(c) Changes in inventories of finished goods, stock-in-trade and work-in-	26,156	28,548	2,152	67,998	(65,491)	(73,021)
(d) Employee benefits expense	86,891	85,885	88,073	259,769	268,062	353,502
(e) Finance costs	1,613	1,042	1,949	3,943	5,627	7,449
(f) Foreign exchange loss (net)	-	-	-	-	-	-
(g) Depreciation and amortisation expense	29,905	29,421	27,652	87,295	78,938	105,538
(h) Other expenses	137,280	139,074	154,333	401,998	453,838	600,372
<b>Total expenses</b>	<b>530,113</b>	<b>505,983</b>	<b>529,234</b>	<b>1,514,613</b>	<b>1,556,004</b>	<b>2,057,109</b>
<b>4 Profit before share of profit of joint ventures, exceptional items and tax</b>	<b>76,608</b>	<b>97,867</b>	<b>120,597</b>	<b>277,146</b>	<b>351,583</b>	<b>458,438</b>
<b>5 Share of loss of joint ventures, net of tax</b>	<b>(709)</b>	<b>(1,105)</b>	<b>(1,446)</b>	<b>(2,714)</b>	<b>(4,699)</b>	<b>(5,536)</b>
<b>6 Profit before exceptional items and tax (4+5)</b>	<b>75,899</b>	<b>96,762</b>	<b>119,151</b>	<b>274,432</b>	<b>346,884</b>	<b>452,902</b>
<b>7 Exceptional items (refer note 4)</b>	<b>(3,479)</b>		<b>(281,389)</b>	<b>(3,479)</b>	<b>(281,389)</b>	<b>(281,458)</b>
<b>8 Profit before tax (6-7)</b>	<b>79,378</b>	<b>96,762</b>	<b>400,540</b>	<b>277,911</b>	<b>628,273</b>	<b>734,360</b>
<b>9 Tax expense</b>						
Current tax	24,760	21,776	108,155	70,852	187,045	232,536
Deferred tax :						
- Tax credit - Minimum Alternate Tax (MAT)	(995)	(2,564)	-	(5,622)	-	(354)
- Other deferred tax	(4,816)	7,879	(2,407)	5,584	(12,605)	(31,205)
<b>Total tax expense</b>	<b>18,949</b>	<b>27,091</b>	<b>105,748</b>	<b>70,814</b>	<b>174,440</b>	<b>200,977</b>
<b>10 Profit for the period/year (8-9)</b>	<b>60,429</b>	<b>69,671</b>	<b>294,792</b>	<b>207,097</b>	<b>453,833</b>	<b>533,383</b>
<b>11 Other Comprehensive Income</b>						
A) Items that will not be reclassified subsequently to profit or loss:						
i) Re-measurement of defined employee benefit liability	(124)	(1)	(248)	(371)	(748)	(980)
ii) Equity investments through other comprehensive income – net change in fair value	1,495	(684)	18	2,102	(20)	(359)
iii) Income-tax relating to items that will not be reclassified to profit or	(479)	-	89	(393)	268	370
B) Items that will be reclassified subsequently to profit or loss:						
i) Exchange differences on translating the financial statements of foreign operations	(6,710)	(11,528)	7,440	3,764	9,580	1,443
ii) Income-tax on items that will be reclassified subsequently to profit or	-	-	-	-	-	-
<b>Total other comprehensive income for the period/year (net of tax)</b>	<b>(5,818)</b>	<b>(12,213)</b>	<b>7,299</b>	<b>5,102</b>	<b>9,080</b>	<b>474</b>
<b>12 Total Comprehensive income for the period/year (net of tax) (10+11)</b>	<b>54,611</b>	<b>57,458</b>	<b>302,091</b>	<b>212,199</b>	<b>462,913</b>	<b>533,857</b>
<b>Attributable to:</b>						
Owners of the Parent Company	54,655	57,486	302,105	212,271	462,975	533,959
Non-controlling interest	(44)	(28)	(14)	(72)	(62)	(102)
<b>Out of total comprehensive income above,</b>						
<b>Profit for the year attributable to:</b>						
Owners of the Parent Company	60,473	69,699	294,806	207,169	453,895	533,485
Non-controlling interest	(44)	(28)	(14)	(72)	(62)	(102)
<b>Other comprehensive income attributable to:</b>						
Owners of the Parent Company	(5,818)	(12,213)	7,299	5,102	9,080	474
Non-controlling interest	-	-	-	-	-	-
<b>13 Paid-up equity share capital (face value Re. 1 per share)</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>	<b>5,859</b>
<b>14 Other equity</b>						<b>2,187,127</b>
<b>15 Earnings per equity share (face value Re. 1 per share)</b>	<b>(not annualised)</b>	<b>not annualised</b>	<b>(not annualised)</b>	<b>not annualised</b>	<b>not annualised</b>	<b>(Annualised)</b>
(a) Basic (in Rs.)	10.32	11.89	50.31	35.36	77.46	91.04
(b) Diluted (in Rs.)	10.32	11.89	50.31	35.36	77.46	91.04

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**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 09 February 2022. The statutory auditors have carried out limited review of the above results for quarter and nine months ended 31 December 2021. An unmodified report has been issued by them thereon.
- 4 Profit before tax includes exceptional items of Rs. 3,479 lakhs for the quarter ended 31 December 2021 which consists of:
  - a. Rs. 11,567 lakhs gain on sale and lease back of Group's real estate property situated in Dayton, New Jersey.
  - b. Rs. 8,088 lakhs impairment charge towards certain product related intangibles considering the de-prioritization / discontinuation of further development.

Profit before tax includes exceptional items of Rs. 281,458 lakhs for the year ended 31 March 2021 which 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 had 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 had 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 had 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 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/acquired/liquidated:
  - Eugia (UK) Limited - incorporated w.e.f. 21 October, 2021
  - CuraTeQ Biologics GmbH - Liquidated w.e.f. 7 October, 2021
  - Eugia Pharma (Malta) Limited, Malta incorporated w.e.f. 14 October, 2021
  - Aurobindo Pharma GmbH Germany (merged with Puren Pharma GmbH w.e.f. 1 October, 2021)
  - Eugia Pharma (Australia) PTY Limited incorporated w.e.f. 15 December, 2021
  - Eugia Pharma INC, Canada incorporated w.e.f. 29 October, 2021
  - Eugia Pharma Industria Farmaceutica Limitada incorporated w.e.f. 20 December, 2021
  - Auro vaccines Private Limited incorporated w.e.f. 8 November, 2021

During the quarter, the Group has acquired membership rights in Mylan LLC, Puerto Rico w.e.f. 30 December 2021 pursuant to a purchase agreement with Mylan International Holdings Inc. This acquisition is not material to the Group.

- 7 As at 31 December 2021, the Holding Company has not elected to apply tax rate prescribed under Section 115BAA of the Income tax Act, 1961 and accordingly continue to account for income taxes under old tax rate.
- 8 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.
- 9 The Board has approved interim dividend @150% i.e. Re. 1.50 (Rupee One and Fifty paise only) per equity share of Re. 1 (Rupee One only) for the year 2021-22.

By Order of the Board

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

Place: Hyderabad  
Date: 09 February 2022

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