

November 12, 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. AUROPHARMA</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 / Madam,

**Sub: Outcome of Board Meeting held on November 12, 2022.**

The Board of Directors of the Company at its meeting held today, November 12, 2022, has, inter alia, considered and approved the Un-audited Financial Results of the Company for the Second Quarter and half year ended September 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.

The Board meeting commenced at 2.30 p.m. and concluded at 5.05 p.m.

Please take the information on record.

**Thanking you,**

Yours faithfully,  
For **AUROBINDO PHARMA LIMITED**

B. Adi Reddy  
Company Secretary

Encl: as above.

**AUROBINDO PHARMA LIMITED**  
[www.aurobindo.com](http://www.aurobindo.com)

(CIN : L24239TG1986PLC015190)

PAN No. AABCA7366H

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(All amounts are in ₹ millions, unless otherwise stated)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022						
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited (refer note 7)	Unaudited	Unaudited (refer note 7)	Audited (refer note 7)
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations	29,701.8	27,350.9	28,721.8	57,052.7	57,578.2	112,500.7
(b) Other operating income	554.8	518.3	110.0	1,073.1	191.1	370.7
<b>Total revenue from operations</b>	<b>30,256.6</b>	<b>27,869.2</b>	<b>28,831.8</b>	<b>58,125.8</b>	<b>57,769.3</b>	<b>112,871.4</b>
<b>2 Other income</b>						
(a) Foreign exchange gain (net)	-	-	492.4	-	762.7	1,228.0
(b) Others	558.6	387.1	331.3	945.7	500.5	5,481.9
<b>Total other income</b>	<b>558.6</b>	<b>387.1</b>	<b>823.7</b>	<b>945.7</b>	<b>1,263.2</b>	<b>6,709.9</b>
<b>Total income (1+2)</b>	<b>30,815.2</b>	<b>28,256.3</b>	<b>29,655.5</b>	<b>59,071.5</b>	<b>59,032.5</b>	<b>119,581.3</b>
<b>3 Expenses</b>						
(a) Cost of materials consumed	17,300.4	14,715.2	14,021.7	32,015.6	29,456.6	57,839.3
(b) Purchase of stock-in-trade	217.4	388.4	58.3	605.8	117.6	168.1
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(856.9)	45.2	1,283.6	(811.7)	166.5	455.1
(d) Employee benefits expense	4,024.7	4,143.4	3,892.8	8,168.1	8,200.5	16,000.4
(e) Finance costs	192.0	78.5	34.4	270.5	85.0	169.4
(f) Foreign exchange loss (net)	151.4	125.7	-	277.1	-	-
(g) Depreciation and amortisation expense	1,088.0	1,030.5	981.8	2,118.5	2,128.3	4,152.6
(h) Other expenses	6,460.6	6,028.7	6,178.1	12,489.3	12,322.7	23,674.5
<b>Total expenses</b>	<b>28,577.6</b>	<b>26,555.6</b>	<b>26,450.7</b>	<b>55,133.2</b>	<b>52,477.2</b>	<b>102,459.4</b>
<b>4 Profit before exceptional items and tax (1+2-3)</b>	<b>2,237.6</b>	<b>1,700.7</b>	<b>3,204.8</b>	<b>3,938.3</b>	<b>6,555.3</b>	<b>17,121.9</b>
<b>5 Exceptional items (refer note 5)</b>	-	-	-	-	-	747.1
<b>6 Profit before tax (4-5)</b>	<b>2,237.6</b>	<b>1,700.7</b>	<b>3,204.8</b>	<b>3,938.3</b>	<b>6,555.3</b>	<b>16,374.8</b>
<b>7 Tax expense (refer note 6)</b>						
Current tax	621.3	569.0	1,220.4	1,190.3	2,654.8	3,797.0
Deferred tax	(30.0)	(89.9)	7.6	(119.9)	(227.0)	(1,969.3)
<b>Total tax expense</b>	<b>591.3</b>	<b>479.1</b>	<b>1,228.0</b>	<b>1,070.4</b>	<b>2,427.8</b>	<b>1,827.7</b>
<b>8 Profit for the period/year (6-7)</b>	<b>1,646.3</b>	<b>1,221.6</b>	<b>1,976.8</b>	<b>2,867.9</b>	<b>4,127.5</b>	<b>14,547.1</b>
<b>9 Other comprehensive income</b>						
Items that will not be reclassified subsequently to profit or loss:						
(a) Re-measurement of defined benefit liability	39.2	5.6	(0.1)	44.8	(24.7)	22.6
(b) Income-tax relating to items that will not be reclassified to profit or loss	(9.9)	(1.4)	-	(11.3)	8.6	(5.7)
<b>10 Total comprehensive income for the period/year (8+9)</b>	<b>1,675.6</b>	<b>1,225.8</b>	<b>1,976.7</b>	<b>2,901.4</b>	<b>-4,111.4</b>	<b>14,564.0</b>
<b>11 Paid-up equity share capital (face value ₹ 1 per share)</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>
<b>12 Other equity</b>				<b>170,852.2</b>		<b>170,587.5</b>
<b>13 Earnings per equity share (face value ₹ 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 ₹)	<b>2.81</b>	<b>2.08</b>	<b>3.37</b>	<b>4.89</b>	<b>7.04</b>	<b>24.83</b>
(b) Diluted (in ₹)	<b>2.81</b>	<b>2.08</b>	<b>3.37</b>	<b>4.89</b>	<b>7.04</b>	<b>24.83</b>



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Sl. No.	Particulars	As at 30.09.2022	As at 31.03.2022
		Unaudited	Audited (refer note 7)
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	34,628.7	34,870.9
	Capital work-in-progress	2,005.0	2,251.5
	Right-of-use assets	640.9	731.8
	Goodwill	986.9	69.9
	Other intangible assets	999.9	185.7
	<b>Financial assets</b>		
	Investments	79,249.5	65,843.5
	Loans	18,698.6	8,284.3
	Trade receivables	-	-
	Other financial assets	865.4	1,935.2
	Non-current tax assets (net)	3,215.1	2,954.3
	Other non-current assets	511.6	531.3
	<b>Total non-current assets</b>	<b>141,801.6</b>	<b>117,658.4</b>
2	<b>Current assets</b>		
	Inventories	38,741.2	33,561.8
	<b>Financial assets</b>		
	Investments	0.1	0.1
	Trade receivables	40,186.7	39,732.4
	Cash and cash equivalents	2,871.6	482.1
	Bank balances other than cash and cash equivalents	28.3	25.7
	Loans	83.3	89.7
	Other financial assets	1,247.2	15,897.8
	Other current assets	7,687.9	8,561.5
	<b>Total current assets</b>	<b>90,846.3</b>	<b>98,351.1</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>232,647.9</b>	<b>216,009.5</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	585.9	585.9
	Other equity	170,852.2	170,587.5
	<b>Total equity</b>	<b>171,438.1</b>	<b>171,173.4</b>
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	522.7	605.8
	Provisions	771.3	50.3
	Deferred tax liability (net)	2,261.7	2,370.3
	<b>Total non-current liabilities</b>	<b>3,555.7</b>	<b>3,026.4</b>
3	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	35,638.7	18,186.2
	Lease liabilities	163.2	156.9
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises and	423.3	298.9
	total outstanding dues of creditors other than micro enterprises and small enterprises	19,495.1	16,312.6
	Other financial liabilities	618.0	4,894.3
	Other current liabilities	842.0	927.2
	Provisions	473.8	1,033.6
	<b>Total current liabilities</b>	<b>57,654.1</b>	<b>41,809.7</b>
	<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>232,647.9</b>	<b>216,009.5</b>



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Sl. No.	Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021
		Unaudited	Unaudited (refer note 7)
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax	3,938.3	6,555.3
	Adjustments to reconcile profit before tax to net cash flow:		
	Depreciation and amortisation expense	2,118.5	2,128.3
	Loss allowance for doubtful receivables (net)	87.3	214.6
	Provisions no longer required written back	(1.3)	-
	Unrealised foreign exchange gain on non derivative assets (net)	162.0	(387.7)
	Mark-to-market loss/(gain) on derivative foreign currency forward contracts	32.9	(329.1)
	(Profit)/loss on sale of property, plant and equipment (net)	(76.1)	46.5
	Loss on slump sale of units to wholly owned subsidiaries (net)	-	256.2
	Finance costs	260.5	77.3
	Interest income	(831.4)	(243.9)
	<b>Operating profit before working capital changes</b>	<b>5,690.7</b>	<b>8,317.5</b>
	Movements in working capital:		
	Decrease in trade receivables	401.3	1,806.4
	(Increase)/decrease in inventories	(5,179.6)	3,281.9
	Decrease in loans	6.5	10.7
	Decrease in other financial assets	14,950.1	3,057.9
	Decrease in other current/non-current assets	879.2	1,490.9
	(Decrease) in trade payables	(1,030.4)	(3,772.0)
	Increase in provision for employee benefits	206.0	174.8
	Increase other financial liabilities	6.4	-
	(Decrease)/increase in other current liabilities	(85.3)	1,235.5
	<b>Cash generated from operating activities</b>	<b>15,844.9</b>	<b>15,603.6</b>
	Income-tax paid (net)	(1,451.1)	(3,656.0)
	<b>Net cash flow generated from operating activities (A)</b>	<b>14,393.8</b>	<b>11,947.6</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment including movement in capital work-in-progress, capital advances and capital creditors	(1,736.7)	(4,017.0)
	Purchase of intangible assets and intangible assets under development	(1,801.3)	(32.4)
	Proceeds from sale of property, plant and equipment	159.4	13.6
	Purchase of non-current investments	(6,525.7)	(3,199.7)
	Proceeds from current investments	-	1,290.2
	Loans made to subsidiaries/ joint venture	(16,983.5)	(3,215.0)
	Loans repaid by subsidiaries/ joint venture	769.1	-
	Interest received	521.4	28.8
	Bank balances not considered as cash and cash equivalents (net)	(2.5)	-
	<b>Net cash flow used in investing activities (B)</b>	<b>(25,599.8)</b>	<b>(9,131.5)</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds/(repayment) of current borrowings (net)	16,666.2	(3,040.0)
	Repayment of lease liabilities, net	(104.7)	(88.8)
	Interest paid	(232.6)	(44.9)
	Dividend paid on equity shares	(2,634.2)	(880.0)
	<b>Net cash generated from/(used) in financing activities (C)</b>	<b>13,694.7</b>	<b>(4,053.7)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,488.7</b>	<b>(1,237.6)</b>
	Cash and cash equivalents at the beginning of the year	482.1	3,835.8
	Effect of exchange differences on cash and cash equivalents	(99.2)	10.5
	<b>Cash and cash equivalents at the end of the year</b>	<b>2,871.6</b>	<b>2,608.7</b>
	Cash and cash equivalents comprises of:		
	Cash on hand	0.4	0.7
	Balance with banks:		
	Current accounts	2,516.9	1,360.6
	Cash credit accounts (net)	354.3	1,247.4
	<b>Cash and cash equivalents considered for cash flows</b>	<b>2,871.6</b>	<b>2,608.7</b>

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





**NOTES:**

- 1 The above standalone 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 November 12, 2022. The statutory auditors have carried out limited review of the above results for the quarter and half year ended September 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 204,819 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 previous quarter, the Company subscribed to 204,819 equity shares of GLS consequent to execution of share subscription and purchase agreement. During the current quarter on satisfaction of the closing conditions, the Company acquired the additional 409,339 equity shares.  
  
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 TSIC, 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. The slump sale of Unit 18 was effective from January 1, 2022.  
  
Consequent to the above transfers/acquisitions, the results of the current quarter/period are strictly not comparable to the previous quarters/period.
- 5 Profit before tax includes exceptional items of ₹ 747.1 for the 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 standalone financial results of the Company for the quarter ended September 30, 2021 and half year ended September 30, 2021 were reviewed by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who have 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 have expressed an unmodified opinion.



Place: Hyderabad  
Date : November 12, 2022

By Order of the Board

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



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

**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 and half year ended September 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 & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)

**C Manish Muralidhar**  
(Partner)  
(Membership No. 213649)

Place: Hyderabad  
Date: November 12, 2022  
UDIN: 22213649BCWVNZ4511

**AUROBINDO PHARMA LIMITED**  
(CIN - L24239TG1986PLC015190)  
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(All amounts are in ₹ millions, unless otherwise stated)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022						
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited (refer note 9)	Unaudited	Unaudited (refer note 9)	Audited (refer note 9)
<b>1 Revenue from operations</b>						
(a) Net sales/ income from operations	56,736.5	61,768.4	58,899.3	118,504.9	115,817.8	233,665.5
(b) Other operating income	657.2	590.8	519.9	1,248.0	621.2	889.4
<b>Total revenue from operations</b>	<b>57,393.7</b>	<b>62,359.2</b>	<b>59,419.2</b>	<b>119,752.9</b>	<b>116,439.0</b>	<b>234,554.9</b>
<b>2 Other income</b>						
(a) Foreign exchange gain (net)	-	-	18.9	-	304.8	699.6
(b) Others	571.9	406.2	946.9	978.1	1,760.0	2,503.9
<b>Total other income</b>	<b>571.9</b>	<b>406.2</b>	<b>965.8</b>	<b>978.1</b>	<b>2,064.8</b>	<b>3,203.5</b>
<b>Total income (1+2)</b>	<b>57,965.6</b>	<b>62,765.4</b>	<b>60,385.0</b>	<b>120,731.0</b>	<b>118,503.8</b>	<b>237,758.4</b>
<b>3 Expenses</b>						
(a) Cost of materials consumed	23,487.4	20,117.1	17,748.4	43,604.5	36,348.9	73,718.3
(b) Purchase of stock-in-trade	4,346.8	4,890.5	4,452.9	9,237.3	8,185.3	19,517.7
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,153.9)	3,859.4	2,854.8	1,705.5	4,184.2	8,166.8
(d) Employee benefits expense	8,684.5	8,801.8	8,588.5	17,486.3	17,287.8	34,509.2
(e) Finance costs	252.9	146.3	104.2	399.2	233.0	486.4
(f) Foreign exchange loss (net)	461.0	282.6	-	743.6	-	-
(g) Depreciation and amortisation expense	2,981.0	2,795.1	2,942.1	5,776.1	5,739.0	11,265.2
(h) Other expenses	14,660.0	15,043.0	13,907.4	29,703.0	26,471.8	54,775.2
<b>Total expenses</b>	<b>52,719.7</b>	<b>55,935.8</b>	<b>50,598.3</b>	<b>108,655.5</b>	<b>98,450.0</b>	<b>202,438.8</b>
<b>4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)</b>	<b>5,245.9</b>	<b>6,829.6</b>	<b>9,786.7</b>	<b>12,075.5</b>	<b>20,053.8</b>	<b>35,319.6</b>
<b>5 Share of loss of joint ventures, net of tax</b>	<b>(12.3)</b>	<b>(39.7)</b>	<b>(110.5)</b>	<b>(52.0)</b>	<b>(200.5)</b>	<b>(312.5)</b>
<b>6 Profit before exceptional items and tax (4+5)</b>	<b>5,233.6</b>	<b>6,789.9</b>	<b>9,676.2</b>	<b>12,023.5</b>	<b>19,853.3</b>	<b>35,007.1</b>
<b>7 Exceptional items (refer note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,279.7</b>
<b>8 Profit before tax (6-7)</b>	<b>5,233.6</b>	<b>6,789.9</b>	<b>9,676.2</b>	<b>12,023.5</b>	<b>19,853.3</b>	<b>33,727.4</b>
<b>9 Tax expense (refer note 8)</b>						
Current tax	1,659.2	1,891.0	2,177.6	3,550.2	4,609.2	6,628.2
Deferred tax	(529.3)	(304.9)	531.5	(834.2)	577.3	628.1
<b>Total tax expense</b>	<b>1,129.9</b>	<b>1,586.1</b>	<b>2,709.1</b>	<b>2,716.0</b>	<b>5,186.5</b>	<b>7,256.3</b>
<b>10 Profit for the period/year (8-9)</b>	<b>4,103.7</b>	<b>5,203.8</b>	<b>6,967.1</b>	<b>9,307.5</b>	<b>14,666.8</b>	<b>26,471.1</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	45.9	3.6	(0.1)	49.5	(24.7)	12.1
ii) Equity investments through other comprehensive income - net change in fair value	(81.3)	(61.4)	(68.4)	(142.7)	60.7	81.7
iii) Income-tax relating to items that will not be reclassified to profit or loss	(12.2)	(1.4)	-	(13.6)	8.6	(34.4)
B) Items that will be reclassified subsequently to profit or loss:						
i) Exchange differences on translating the financial statements of foreign operations	736.2	1,829.8	(1,152.8)	2,566.0	1,047.4	2,557.1
ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income/(loss) for the period/year (net of tax)</b>	<b>688.6</b>	<b>1,770.6</b>	<b>(1,221.3)</b>	<b>2,459.2</b>	<b>1,092.0</b>	<b>2,616.5</b>
<b>12 Total comprehensive income for the period/year (net of tax) (10+11)</b>	<b>4,792.3</b>	<b>6,974.4</b>	<b>5,745.8</b>	<b>11,766.7</b>	<b>15,758.8</b>	<b>29,087.6</b>
<b>Attributable to:</b>						
Owners of the Holding Company	4,783.1	6,976.0	5,748.6	11,759.1	15,761.6	29,098.0
Non-controlling interest	9.2	(1.6)	(2.8)	7.6	(2.8)	(10.4)
<b>Out of total comprehensive income above,</b>						
<b>Profit for the year attributable to:</b>						
Owners of the Holding Company	4,094.5	5,205.4	6,969.9	9,299.9	14,669.6	26,481.5
Non-controlling interest	9.2	(1.6)	(2.8)	7.6	(2.8)	(10.4)
<b>Other comprehensive income/(loss) attributable to:</b>						
Owners of the Holding Company	688.6	1,770.6	(1,221.3)	2,459.2	1,092.0	2,616.5
Non-controlling interest	-	-	-	-	-	-
<b>13 Paid-up equity share capital (face value ₹ 1 per share)</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>	<b>585.9</b>
<b>14 Other equity</b>				<b>254,694.7</b>		<b>245,173.9</b>
<b>15 Earnings per equity share (face value ₹ 1 per share)</b>						
(a) Basic (in ₹)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
(b) Diluted (in ₹)	6.99	8.88	11.89	15.87	25.03	45.19
	6.99	8.88	11.89	15.87	25.03	45.19





Sl. No.	Particulars	As at 30.09.2022	As at 31.03.2022
		Unaudited	Audited (refer note 9)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	72,897.1	72,204.3
	Capital work-in-progress	36,655.4	29,375.6
	Right-of-use assets	5,190.0	5,080.1
	Goodwill	5,917.1	4,754.2
	Other intangible assets	23,598.1	23,282.3
	Intangible assets under development	8,558.4	8,096.4
	Investments accounted for using the equity method	777.6	793.5
	Financial assets		
	Investments	3,976.0	5,389.5
	Loans	60.9	63.2
	Trade receivables	-	-
	Other financial assets	1,348.6	1,289.2
	Deferred tax assets (net)	3,679.8	2,885.9
	Non-current tax assets (net)	3,217.5	3,189.7
	Other non-current assets	3,509.7	1,586.4
	<b>Total non-current assets</b>	<b>169,386.2</b>	<b>157,990.3</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	78,905.2	75,538.5
	Financial assets		
	Investments	10,672.1	3,788.5
	Trade receivables	36,564.1	40,122.6
	Cash and cash equivalents	37,719.1	41,625.1
	Bank balances other than cash and cash equivalents	16,325.2	275.0
	Loans	119.7	127.1
	Other financial assets	1,817.9	709.1
	Current tax assets (net)	2,788.6	2,699.9
	Other current assets	16,521.8	15,550.1
	Assets held for sale	849.0	791.0
	<b>Total current assets</b>	<b>202,282.7</b>	<b>181,226.9</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>371,668.9</b>	<b>339,217.2</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	585.9	585.9
	Other equity	254,694.7	245,173.9
	Equity attributable to owners of the Parent Company	255,280.6	245,759.8
	Non-controlling interest	126.0	(19.3)
	<b>Total equity</b>	<b>255,406.6</b>	<b>245,740.5</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	2,895.9	2,492.1
	Lease liabilities	3,217.0	3,186.1
	Others	107.4	113.5
	Provisions	1,445.4	1,717.9
	Deferred tax liabilities (net)	3,815.0	4,109.6
	Other non-current liabilities	286.0	297.7
	<b>Total non-current liabilities</b>	<b>11,766.7</b>	<b>11,916.9</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	37,310.9	21,235.6
	Lease liabilities	1,588.3	1,598.9
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises and	490.9	384.7
	total outstanding dues of creditors other than micro enterprises and small enterprises	34,661.1	26,645.8
	Other financial liabilities	16,318.9	17,746.5
	Other current liabilities	11,383.4	11,662.4
	Provisions	2,141.1	1,705.6
	Current tax liabilities (net)	601.0	580.3
	<b>Total current liabilities</b>	<b>104,495.6</b>	<b>81,559.8</b>
	<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>371,668.9</b>	<b>339,217.2</b>





Sl. No.	Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021
		Unaudited	Unaudited (refer note 9)
1	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax	12,023.5	19,853.3
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	5,776.1	5,739.0
	Allowance for doubtful receivables (net)	316.1	31.8
	Liabilities no longer required written back (net)	(30.9)	(40.8)
	Bad debts/advances written off	18.8	3.7
	Product destruction expenses / stock written off	58.0	20.0
	Mark-to-market loss/(gain) on derivative financial instruments	393.7	(313.5)
	Unrealised foreign exchange gain (net)	(181.6)	(367.2)
	(Profit)/loss on sale / write-off of property, plant and equipment and intangibles under development (net)	(22.7)	191.8
	Reversal of impairment loss on intangible assets/intangible assets under development and goodwill	-	(525.3)
	Share of loss of joint ventures	52.0	200.5
	Loss on liquidation of joint ventures/subsidiary	-	20.9
	Profit on sale of current investment	-	(17.6)
	Finance costs	339.2	172.6
	Interest income	(330.5)	(133.2)
	Effect of exchange rate changes	736.6	414.1
	<b>Operating profit before working capital changes</b>	<b>19,148.3</b>	<b>25,250.1</b>
	Movements in working capital:		
	(Increase)/decrease in inventories	(3,061.1)	6,054.6
	Decrease/(increase) in trade receivables	4,577.3	(4,695.7)
	(Increase)/decrease in other financial assets	(1,213.3)	252.5
	(Increase)/decrease in other current/non-current assets	(733.1)	430.1
	Decrease in loans	9.7	13.3
	Increase/(decrease) in trade payables	3,001.3	(5,635.6)
	(Decrease)/increase in provision for retirement benefits	(29.5)	383.2
	(Decrease)/increase in other current/non-current liabilities	(1,284.1)	1,538.9
	Increase/(decrease) in other financial liabilities	2,414.7	(166.1)
	<b>Cash generated from operating activities</b>	<b>22,830.2</b>	<b>23,425.3</b>
	Direct taxes paid (net of refunds)	(3,905.6)	(6,544.2)
	<b>Net cash generated from operating activities (A)</b>	<b>18,924.6</b>	<b>16,881.1</b>
2	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment, including movement in capital work-in-progress, capital advances and capital creditors (net)	(11,166.0)	(11,598.6)
	Purchase of intangible assets and intangible assets under development	(801.7)	(3,704.3)
	Proceeds from sale of property, plant and equipment and intangible assets	120.0	190.6
	Acquisition of business (net of settlement of purchase consideration)	(1,689.2)	(5,925.0)
	Acquisition of a subsidiary, net of cash and cash equivalents acquired	(280.5)	-
	Proceeds from liquidation of subsidiary	-	43.5
	Proceeds from liquidation of joint venture	-	255.3
	Proceeds/(purchase) of non-current investments made in joint ventures	1,068.6	(325.3)
	Proceeds of non-current investments	361.3	-
	(Purchase)/proceeds from sale of current investments	(6,883.5)	1,615.3
	Bank balances not considered as cash and cash equivalents (net)	(16,046.0)	821.1
	Interest received	263.3	152.8
	<b>Net cash used in investing activities (B)</b>	<b>(35,053.7)</b>	<b>(18,474.6)</b>
3	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from non-current borrowings	352.4	782.6
	Proceeds/(repayment) of current borrowings (net)	15,236.9	(6,158.3)
	Finance costs paid	(239.4)	(87.7)
	Repayment of lease liabilities (net)	(597.0)	(631.2)
	Dividends paid on equity shares	(2,634.2)	(880.0)
	<b>Net cash generated/(used) in from financing activities (C)</b>	<b>12,118.7</b>	<b>(6,974.6)</b>
	<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>(4,010.4)</b>	<b>(8,568.1)</b>
	Cash and cash equivalents at the beginning of the year	41,625.1	53,299.1
	Add: Cash and cash equivalents on acquisition of a subsidiary	64.1	-
	Effect of exchange differences on cash and cash equivalents	1.6	15.4
	<b>Cash and cash equivalents at the end of the year</b>	<b>37,680.4</b>	<b>44,746.4</b>
	<b>Cash and cash equivalents comprise of:</b>		
	Cash on hand	3.3	2.3
	Balance with banks		
	- on current account	30,246.4	43,490.1
	- on cash credit account (net)	315.8	1,247.4
	- on deposit account	7,114.9	6.6
	<b>Cash and cash equivalents considered for cash flows</b>	<b>37,680.4</b>	<b>44,746.4</b>

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



**NOTES:**

- 1 The above consolidated 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 November 12, 2022. The statutory auditors have carried out limited review of the above results for the quarter and half year ended September 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 year ended March 31, 2022
Gain on sale of tangible assets *	1,160.3
Impairment of intangible assets and goodwill **	(1,490.0)
Impairment of capital work in progress**	(950.0)
Total	(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 impacting the 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 During the quarter,
- Auro Cure Private Limited, India renamed itself as Eugia Steriles Private Limited, w.e.f. July 26, 2022.
  - Wytells Pharma Private Limited, India renamed itself as Eugia SEZ Private Limited, w.e.f. September 2, 2022.
  - Auro Medics Pharma LLC, USA renamed itself as Eugia US LLC, w.e.f. August 8, 2022.
  - TheraNyM Biologics Private Limited, India was incorporated w.e.f. September 22, 2022.
  - PT Aurogen Pharma Indonesia was incorporated w.e.f. July 1, 2022.
- 7 a) The Board of Directors of the Aurobindo Pharma limited (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 204,819 equity shares for an aggregate consideration of ₹ 93.5 (constituting 17% of the equity share capital of GLS) and acquisition of 409,339 equity shares from the selling shareholders for an aggregate consideration of ₹ 187 (constituting of 34% of equity share capital of GLS). During previous quarter, the Holding Company subscribed to 204,819 equity shares of GLS consequent to execution of share subscription and purchase agreement. During the current quarter on satisfaction of the closing conditions, the Company acquired the additional 409,339 equity shares.
- Consequent to the above acquisitions, the results of the current quarter/period are strictly not comparable to the previous quarters/periods.
- 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 consolidated financial results of the Group for the quarter ended September 30, 2021 and half year ended September 30, 2021 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.



Place: Hyderabad  
Date : November 12, 2022

By Order of the Board

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





## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED 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 joint ventures for the quarter and half year ended September 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 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 the 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.
6. We did not review the interim financial information of 10 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹ 115,337.8 million as at September 30, 2022, total revenues of ₹ 24,326.1 million and ₹ 51,800.2 million for the quarter and half year ended September 30, 2022 respectively, total profit after tax (net) of ₹ 1,520.7 million and ₹ 3,326.8 million for the quarter and half year ended September 30, 2022 respectively, total comprehensive income (net) of ₹ 1,524.1 million and ₹ 3,330.2 million for the quarter and ended September 30, 2022 respectively and net cash flows of ₹ 948.5 million for the half year ended September 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

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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 48 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of ₹ 24,897.4 million as at September 30, 2022, total revenue of ₹ 4,455.2 million and ₹ 8,365.6 million for the quarter and half year ended September 30, 2022 respectively, total loss after tax (net) of ₹ 202.6 million and ₹ 404.1 million for the quarter and half year ended September 30, 2022, Total comprehensive loss (net) of ₹ 202.6 million and ₹ 404.1 million for the quarter and half year ended September 30, 2022 respectively and net cash flows of ₹ 271.9 million for the half year ended September 30, 2022, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax (net) of ₹ 17.5 million and ₹ 67.7 million for the quarter and half year ended September 30, 2022 respectively and total comprehensive loss (net) of ₹ 17.5 million and ₹ 67.7 million for the quarter and half year ended September 30, 2022 respectively, 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 & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)

**C Manish Muralidhar**  
Partner  
(Membership No. 213649)

Place: Hyderabad  
Date: November 12, 2022  
UDIN: 22213649BCWVVO1598



**Annexure I to the Independent Auditor's Review Report on Review of Interim Unaudited 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	GLS Pharma Limited (w.e.f August 17, 2022)	India	Direct Subsidiary
17	Helix Healthcare B.V.	The Netherlands	Direct Subsidiary
18	Mviyes Pharma Ventures Private Limited	India	Direct Subsidiary
19	1980 Puren Pharma GmbH	Germany	Step-Down Subsidiary
20	Acrotech Biopharma Inc. (formerly Acrotech Biopharma LLC)	USA	Step-Down Subsidiary
21	Agile Pharma B.V.	The Netherlands	Step-Down Subsidiary
22	APL Swift Services (Malta) Limited	Malta	Step-Down Subsidiary
23	Apotex Europe B.V.	The Netherlands	Step-Down Subsidiary
24	Arrow Generiques SAS	France	Step-Down Subsidiary
25	Aurex B.V.	The Netherlands	Step-Down Subsidiary
26	Auro AR LLC	USA	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) Limited	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 SAS	Colombia	Step-Down Subsidiary
41	Aurobindo Pharma FZ-LLC	UAE	Step-Down Subsidiary
42	Aurobindo Pharma Japan KK	Japan	Step-Down Subsidiary
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	Auro Logistics LLC	USA	Step-Down Subsidiary
48	Aurosulud SA De CV	Mexico	Step-Down Subsidiary
49	Auroscience (pty) Ltd	Australia	Step-Down Subsidiary

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S.No	Name of Component	Country	Relationship
50	Aurovida Farmaceutica SA DE CV	Mexico	Step-Down Subsidiary
51	Aurovitas Nederland B.V (formerly Apotex Nederland B.V.)	The Netherlands	Step-Down Subsidiary
52	Aurovitas Pharma (Taizhou) Ltd	China	Step-Down Subsidiary
53	Aurovitas Pharma Polska	Poland	Step-Down Subsidiary
54	Aurovitas Spain SA (formerly Actavis Spain S.A.)	Spain	Step-Down Subsidiary
55	Aurovitas Spol s.r.o	Czech Republic	Step-Down Subsidiary
56	CuraTeQ Biologics s.r.o.	Czech Republic	Step-Down Subsidiary
57	Eugia (UK) Limited	UK	Step-Down Subsidiary
58	Eugia Inc. (w.e.f. February 23, 2022)	USA	Step-Down Subsidiary
59	Eugia Injectable Inc. (closed w.e.f April 26, 2022)	USA	Step-Down Subsidiary
60	Eugia Pharma (Australia) PTY Limited	Australia	Step-Down Subsidiary
61	Eugia Pharma (Malta) Limited (w.e.f. October 14, 2021)	Malta	Step-Down Subsidiary
62	Eugia Pharma B.V.	The Netherlands	Step-Down Subsidiary
63	Eugia Pharma Colombia S.A.S. (w.e.f. March 02, 2022)	Colombia	Step-Down Subsidiary
64	Eugia Pharma Inc. (w.e.f. October 29, 2021)	Canada	Step-Down Subsidiary
65	Eugia Pharma Industria Farmaceutica Limitada (w.e.f. December 20, 2021)	Brazil	Step-Down Subsidiary
66	Eugia SEZ Private Limited (formerly known as Wytells Pharma Private Limited)	India	Step-Down Subsidiary
67	Eugia Steriles Private Limited (formerly known as Auro Cure Private Limited)	India	Step-Down Subsidiary
68	Eugia US LLC (formerly known as Auromedics Pharma LLC)	USA	Step-Down Subsidiary
69	Eugia US Manufacturing LLC (w.e.f. August 31, 2021)	USA	Step-Down Subsidiary
70	Generis Farmaceutica S.A.	Portugal	Step-Down Subsidiary
71	Generis Phar, Unipessoal Lda	Portugal	Step-Down Subsidiary
72	Laboratorios Aurobindo S.L.	Spain	Step-Down Subsidiary
73	Leidapharm B.V.	The Netherlands	Step-Down Subsidiary
74	Lyfius Pharma Private Limited	India	Step-Down Subsidiary
75	Marel B.V.	The Netherlands	Step-Down Subsidiary
76	Milpharm Limited	UK	Step-Down Subsidiary
77	Auro PR I LLC (merged with Auro PR Inc. on May 23, 2022)	Puerto Rico	Step-Down Subsidiary
78	Pharma Dossier B.V.	The Netherlands	Step-Down Subsidiary
79	Pharmacin B.V.	The Netherlands	Step-Down Subsidiary
80	PT Aurogen Pharma Indonesia (w.e.f. July 01, 2022)	Indonesia	Step-Down Subsidiary
81	Puren Pharma GmbH & Co., KG	Germany	Step-Down Subsidiary
82	Qule Pharma Private Limited	India	Step-Down Subsidiary
83	Theranyam Biologics Private Limited (w.e.f September 22, 2022)	India	Step-Down Subsidiary
84	Sameko Farma B.V.	The Netherlands	Step-Down Subsidiary
85	Vespyr Brands, Inc. (formerly known as Nurya Brands Inc)	USA	Step-Down Subsidiary
86	Luoxin Aurovitas Pharm (Chengdu) Co., Ltd	China	Joint venture
87	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint venture
88	Novagen Pharma (Pty) Limited	South Africa	Joint venture
89	Purple Bellflower (Pty) Ltd	South Africa	Joint venture
90	Raidurgam Developers Limited	India	Joint venture
91	Tergene Biotech Private Limited	India	Joint venture