

February 10, 2021

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

Sub: Outcome of Board Meeting held on February 10, 2021.

The Board of Directors of the Company at its meeting held today, February 10, 2021, 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, 2020 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.
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 2020-21. The Company has fixed **February 23, 2021** as the **Record Date** for the purpose of payment of Third Interim Dividend and the same will be paid on or before **March 4, 2021**.

We also enclose a copy of the Press Release on Un-audited Financial Results of the Company for the Third Quarter and nine months period ended December 31, 2020.

The Board meeting commenced at 4.00 p.m. and concluded at 6.40 p.m.

Please take the information on record.

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**



B. Adi Reddy
Company Secretary

Enclosures: as above.



AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

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

(Rs. In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations						
(a) Net sales/ income from operations	370,114	442,543	325,810	1,146,382	940,025	1,293,453
(b) Other operating income	972	9,891	8,757	19,108	24,591	33,195
Total revenue from operations	371,086	452,434	334,567	1,165,490	964,616	1,326,648
2 Other income						
(a) Foreign exchange gain (net) (refer note 7)	6,441	2,930	2,110	14,582	4,148	8,941
(b) Others	10,056	1,932	1,688	19,335	5,592	16,860
Total other income	16,497	4,862	3,798	33,917	9,740	25,801
Total income (1+2)	387,583	457,296	338,365	1,199,407	974,356	1,352,449
3 Expenses						
(a) Cost of materials consumed	175,070	183,320	175,323	537,533	495,479	674,755
(b) Purchase of stock-in-trade	348	245	111	1,107	483	551
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(9,745)	36,151	(6,490)	(11,680)	(10,261)	(22,953)
(d) Employee benefits expense	43,108	42,662	38,491	128,239	113,653	156,147
(e) Finance costs	584	642	2,131	2,269	7,812	9,558
(f) Depreciation and amortisation expense	12,063	12,014	11,855	36,056	35,163	47,048
(g) Other expenses	64,930	69,342	62,014	195,719	181,546	249,573
Total expenses	286,358	344,376	283,435	889,243	823,875	1,114,679
4 Profit before tax (1+2-3)	101,225	112,920	54,930	310,164	150,481	237,770
5 Tax expense						
Current tax	26,999	32,247	11,887	84,004	30,969	50,586
Deferred tax	175	519	1,136	487	4,742	(90)
Total tax expense	27,174	32,766	13,023	84,491	35,711	50,496
6 Profit for the period/year (4-5)	74,051	80,154	41,907	225,673	114,770	187,274
7 Other Comprehensive income						
Items that will not to be reclassified subsequently to profit or loss:						
(a) Re-measurement of defined benefit liability	(244)	(6)	(357)	(732)	(1,092)	(1,929)
(b) Income-tax relating to items that will not be reclassified to profit or loss	85	2	125	256	382	674
8 Total Comprehensive income for the period/year (6+7)	73,892	80,150	41,675	225,197	114,060	186,019
9 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859	5,859	5,859
10 Other equity						1,296,697
11 Earnings per equity share (face value Re. 1 per share)	(not annualised)	(not annualised)	(not annualised)	not annualised	(not annualised)	(annualised)
(a) Basic (in Rs.)	12.64	13.68	7.15	38.51	19.59	31.96
(b) Diluted (in Rs.)	12.64	13.68	7.15	38.51	19.59	31.96



FOR IDENTIFICATION ONLY

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 10 February 2021. The statutory auditors have carried out limited review of the above results for the quarter and nine months ended 31 December 2020. 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.328,492 lakhs for the current quarter (31 December 2019: Rs.277,421 lakhs).
- 5 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 6 The Board in its meeting held on 28 May 2019 approved the Scheme of Amalgamation of APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited, Silicon Life Sciences Private Limited and APL Healthcare Limited with the Company. The Company filed a Joint Company Application before the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT) on 7 August 2019. The Hon'ble NCLT passed an Order on 30 September 2019 and directed to convene the meetings of Equity Shareholders and Un-secured Creditors of the Company and some of the subsidiaries covered under the merger scheme, on 30 November 2019. Accordingly, the meetings were conducted and necessary reports have been filed with Hon'ble Tribunal and a Joint Company Petition has been filed on 9 December 2019 for obtaining the sanction of the Hon'ble Tribunal to the Scheme of Amalgamation. The applicant companies in the meanwhile, relooked into the business plan of each of entities involved in the amalgamation and accordingly approved to exclude APL Healthcare Limited from the purview of the scheme and filed necessary petitions before Hon'ble NCLT for its approval for the exclusion of APL Healthcare Limited, which is pending before the Hon'ble NCLT for hearing. Pending the disposal of the application by NCLT, no adjustments are made in the financial results.
- 7 Foreign exchange gain includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 on borrowing costs.
- 8 The Company continues to monitor the possible effects that may result from the pandemic relating to COVID-19. The Company continues to take several business continuity measures with a view to ensure minimal disruption with respect to operations including production and distribution activities. The Company has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity in other markets. Based on internal and external sources of information, current economic environment and future economic indicators, the Company has assessed the financial impact of the COVID-19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. Wherever considered necessary an assessment of the impact has been carried out and the necessary adjustments if material have been recorded. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Company will continue to monitor any material changes to future economic conditions.
- 9 The date of implementation of the Code of Wages 2019 and Code on Social Security, 2020 is yet to be notified by the Government. The Company is in the process of assessing the impact of these Codes and will give effect in the financial results when the Rules/Schemes thereunder are notified.
- 10 The 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 2020-21.

By Order of the Board



N. Govindarajan
Managing Director
DIN-00050482

Place: Hyderabad
Date :10 February 2021

www.aurobindo.com



FOR IDENTIFICATION ONLY

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial results of Aurobindo Pharma Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations")

To
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 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 ('the Statement').
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 Listing Regulations. 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W/W-100024



Sriram Mahalingam

Partner

Membership Number: 049642

UDIN: 21049642AAAAAG6845

Place: Kochi

Date: 10 February 2021

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

AUROBINDO PHARMA LIMITED
(CIN - L24239TG1986PLC015190)

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations						
(a) Net sales/ income from operations	635,313	637,791	579,944	1,856,627	1,667,455	2,273,795
(b) Other operating income	1,178	10,553	9,556	20,686	26,552	36,055
Total revenue from operations	636,491	648,344	589,500	1,877,313	1,694,007	2,309,850
2 Other income						
(a) Foreign exchange gain (net) (refer note 7)	6,056	657	894	8,935	-	-
(b) Others	7,284	4,718	2,199	21,339	5,361	8,620
Total other income	13,340	5,375	3,093	30,274	5,361	8,620
Total income (1+2)	649,831	653,719	592,593	1,907,587	1,699,368	2,318,470
3 Expenses						
(a) Cost of materials consumed	200,379	222,517	201,115	632,713	568,700	772,498
(b) Purchase of stock-in-trade	54,696	67,464	55,310	182,317	159,887	211,211
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,152	(38,409)	75	(65,491)	(5,401)	(10,186)
(d) Employee benefits expense	88,073	91,190	79,780	268,062	235,485	321,918
(e) Finance costs	1,949	1,571	3,711	5,627	12,794	15,977
(f) Foreign exchange loss (net) (refer note 7)	-	-	-	-	1,351	3,970
(g) Depreciation and amortisation expense	27,652	25,734	25,013	78,938	73,430	96,671
(h) Other expenses	154,333	162,301	132,416	453,838	383,147	527,979
Total expenses	529,234	532,368	497,420	1,556,004	1,429,393	1,940,038
4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)	120,597	121,351	95,173	351,583	269,975	378,432
5 Share of (loss)/profit of joint ventures, net of tax	(1,446)	(2,053)	(64)	(4,699)	414	(1,517)
6 Profit before exceptional items and tax (4+5)	119,151	119,298	95,109	346,884	270,389	376,915
7 Exceptional items (refer note 4)	(281,389)	-	1,292	(281,389)	3,838	2,613
8 Profit before tax (6-7)	400,540	119,298	93,817	628,273	266,551	374,302
9 Tax expense						
Current tax	108,315	42,525	21,796	187,613	63,016	95,695
Tax credit - Minimum Alternate Tax (MAT)	-	-	(39)	-	(276)	-
Deferred tax	(2,407)	(3,792)	1,529	(12,605)	5,759	(4,344)
Total tax expense	105,908	38,733	23,286	175,008	68,499	91,351
10 Profit for the period/year (8-9) (refer note 4)	294,632	80,565	70,531	453,265	198,052	282,951
11 Other Comprehensive Income						
A) Items that will not be reclassified subsequently to profit or loss:						
i) Re-measurement of defined employee benefit liability	(248)	(18)	(357)	(748)	(1,098)	(1,958)
ii) Income-tax relating to items that will not be reclassified to profit or loss	89	10	125	268	383	672
(iii) Equity investments through other comprehensive income - net change in fair value	18	(38)	-	(20)	-	-
B) Items that will be reclassified subsequently to profit or loss:						
i) Exchange differences on translating the financial statements of foreign operations	7,440	(4,286)	11,354	9,580	14,552	29,998
ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
Total other comprehensive income for the period/year (net of tax)	7,299	(4,332)	11,122	9,080	13,837	28,712
12 Total Comprehensive income for the period/year (net of tax) (10+11)	301,931	76,233	81,653	462,345	211,889	311,663
Attributable to:						
Owners of the Parent Company	301,945	76,291	81,667	462,407	211,951	311,809
Non-controlling interest	(14)	(58)	(14)	(62)	(62)	(146)
Out of total comprehensive income above,						
Profit for the year attributable to:						
Owners of the Parent Company	294,646	80,623	70,545	453,327	198,114	283,097
Non-controlling interest	(14)	(58)	(14)	(62)	(62)	(146)
Other comprehensive income attributable to:						
Owners of the Parent Company	7,299	(4,332)	11,122	9,080	13,837	28,712
Non-controlling interest	-	-	-	-	-	-
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859	5,859	5,859
14 Other equity						1,675,179
15 Earnings per equity share (face value Re. 1 per share)	not annualised	not annualised	not annualised	not annualised	not annualised	(annualised)
(a) Basic (in Rs.)	50.29	13.75	12.04	77.37	33.81	48.32
(b) Diluted (in Rs.)	50.29	13.75	12.04	77.37	33.81	48.32



FOR IDENTIFICATION ONLY

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 10 February 2021. The statutory auditors have carried out limited review of the above results for quarter and nine months ended 31 December 2020. An unmodified report has been issued by them thereon.
- 4 Profit before tax includes exceptional items of Rs. 281,389 lakhs for the quarter/period ended 31 December 2020 consists of:
 - a. Rs. 309,337 lakhs gain on disposal of business assets of a wholly-owned step-down subsidiary, Natrol LLC, United States of America. Pursuant to the Board's approval on 25 October 2020, the Group entered into a definitive agreement to dispose of business assets of Natrol LLC, as a going concern with related assets, liabilities, products, brands and employees for a cash price of USD 550 million.
 - b. Rs. 15,239 lakhs gain on account of remeasurement of equity interest in Eugia Pharma Specialties Limited, a joint venture company as at 6 November 2020. The Board in its meeting held on 16 October 2020 decided to enter into a share purchase agreement to acquire 100% equity share capital of MVIyes Pharma Ventures Private Limited. MVIyes is holding 29.13% shareholding in Eugia Pharma Specialties Limited, a joint venture company in which the Parent Company, through its wholly-owned subsidiary company, is holding 70.87%. By this acquisition, both Eugia Pharma Specialties Limited and MVIyes Pharma Ventures Private Limited have become wholly owned subsidiaries.
 - c. Rs. 43,187 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. 70,405 lakhs. Profit after tax excluding exceptional item (net of tax) for the quarter ended 31 December 2020 is INR 83,648 lakhs and for the nine months period ended 31 December 2020 is Rs. 242,281 lakhs.
- 5 The Group operates in only one segment viz., 'Pharmaceutical Products'.
- 6 During the quarter, the following companies have been incorporated:

Aurobindo Antibiotics Private Limited (w.e.f. 6 October 2020)
Lyfius Pharma Private Limited (w.e.f. 16 November 2020)
Qule Pharma Private Limited (w.e.f. 16 November 2020)
- 7 Foreign exchange gain/loss includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 on borrowing costs.
- 8 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Parent Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 9 The Board in its meeting held on 28 May 2019 approved the Scheme of Amalgamation of APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited, Silicon Life Sciences Private Limited and APL Healthcare Limited with the Company. The Company filed a Joint Company Application before the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT) on 7 August 2019. The Hon'ble NCLT passed an Order on 30 September 2019 and directed to convene the meetings of Equity Shareholders and Un-secured Creditors of the Company and some of the subsidiaries covered under the merger scheme, on 30 November 2019. Accordingly, the meetings were conducted and necessary reports have been filed with Hon'ble Tribunal and a Joint Company Petition has been filed on 9 December 2019 for obtaining the sanction of the Hon'ble Tribunal to the Scheme of Amalgamation. The applicant companies in the meanwhile, relooked into the business plan of each of entities involved in the amalgamation and accordingly approved to exclude APL Healthcare Limited from the purview of the scheme and filed necessary petitions before Hon'ble NCLT for its approval for the exclusion of APL Healthcare Limited, which is pending before the Hon'ble NCLT for hearing. Pending the disposal of the application by NCLT, no adjustments are made in the financial results.
- 10 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.
- 11 The date of implementation of the Code of Wages 2019 and Code on Social Security, 2020 is yet to be notified by the Government. The Group is in the process of assessing the impact of these Codes and will give effect in the financial results when the Rules/Schemes thereunder are notified.
- 12 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 2020-21.

By Order of the Board



N. Govindarajan
Managing Director
DIN-00050482

Place: Hyderabad
Date :10 February 2021

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FOR IDENTIFICATION ONLY

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Limited Review Report on Unaudited Quarterly and Year to date Consolidated Financial Results of Aurobindo Pharma Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

To
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 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Registered Office:

Aurobindo Pharma Limited
Limited Review Report (continued)

4. The Statement includes the results of the following entities:

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

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Aurobindo Pharma Limited
Limited Review Report (continued)

S.No.	Name of the component	Country	Relationship
32	Aurex B.V.	The Netherlands	Subsidiary
33	Aurobindo Pharma GmbH	Germany	Subsidiary
34	Laboratorios Aurobindo S.L.	Spain	Subsidiary
35	Aurobindo Pharma (Italia) S.r.l	Italy	Subsidiary
36	Aurobindo Pharma (Romania) S.r.l.	Romania	Subsidiary
37	Pharmacin B.V.	The Netherlands	Subsidiary
38	Aurobindo Pharma (Malta) Limited	Malta	Subsidiary
39	APL Swift Services (Malta) Limited	Malta	Subsidiary
40	Milpharm Limited	United Kingdom	Subsidiary
41	Aurovitas Pharma Polska Sp, z.o.o.	Poland	Subsidiary
42	Generis Farmaceutica S.A	Portugal	Subsidiary
43	Generis Phar, Unipessoal Lda.	Portugal	Subsidiary
44	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Subsidiary
45	Aurobindo Pharma Industria Farmaceutica Ltda	Brazil	Subsidiary
46	Hyacinths Pharma Private Limited	India	Subsidiary
47	Raidurgam Developers Limited (formerly Aurobindo Antibiotics Ltd)	India	Joint Venture
48	AuroZymes Limited	India	Subsidiary
49	Curepro Parenterals Limited	India	Subsidiary
50	Eugia Pharma Specialties Limited (upto 6 November 2020)	India	Joint Venture
51	Tergene Biotech Private Limited	India	Joint Venture
52	Auro Pharma India Private Limited	India	Subsidiary
53	Aurovitas Pharma (Taizhou) Ltd	China	Subsidiary
54	Acrotech Biopharma LLC	USA	Subsidiary
55	Aurovitas Pharma Ceska republika s.r.o (Merged with Aurovitas Spol s.r.o on 8 July 2020, w.e.f 1 April 2020)	Czech Republic	Subsidiary
56	Purple Bellflower (Pty) Ltd	South Africa	Joint Venture
57	Auroscience (Pty) Ltd	Australia	Subsidiary
58	Auro Science LLC	USA	Subsidiary
59	Apotex Nederland BV.	The Netherlands	Subsidiary
60	Aurovitas spol s.r.o (Formerly known as Apotex (CR) spol.s.r.o)	Czech Republic	Subsidiary
61	Apotex N.V. (Merged with Aurobindo N.V, Belgium on 31 October 2020, w.e.f 01 April 2020)	Belgium	Subsidiary
62	Apotex Europe BV	The Netherlands	Subsidiary

Aurobindo Pharma Limited
Limited Review Report (continued)

S.No.	Name of the component	Country	Relationship
63	Sameko Farma B.V.	The Netherlands	Subsidiary
64	Leidapharm B.V.	The Netherlands	Subsidiary
65	Marel B.V.	The Netherlands	Subsidiary
66	Pharma Dossier B.V.	The Netherlands	Subsidiary
67	Aurobindo Pharma FZ LLC	U.A.E.	Subsidiary
68	Curateq Biologics GmbH	Switzerland	Subsidiary
69	Luoxin Aurovitas Pharm (Chengdu) Co., Ltd.	China	Joint Venture
70	Auroactive Pharma Pvt Ltd	India	Subsidiary
71	Aurobindo N.V, Belgium	Belgium	Subsidiary
72	Longxiang Pharma Taizhou Co., Ltd	China	Joint Venture
73	Novagen BBBEE Invest Co (Pty) Ltd	South Africa	Joint Venture
74	Curateq Biologics Private Limited (w.e.f. 25 April 2020)	India	Subsidiary
75	Auro Cure Private Limited (w.e.f. 5 July 2020)	India	Subsidiary
76	Auro Zest Private Limited (w.e.f. 6 August 2020)	India	Subsidiary
77	Aurobindo Antibiotics Private Limited (w.e.f. 6 October 2020)	India	Subsidiary
78	Eugia Pharma Specialities Limited (Subsidiary w.e.f. 6 November 2020)	India	Subsidiary
79	Mviyes Pharma Ventures Private Limited (w.e.f. 6 November 2020)	India	Subsidiary
80	Lyfius Pharma Private Limited (w.e.f. 16 November 2020)	India	Subsidiary
81	Qule Pharma Private Limited (w.e.f. 16 November 2020)	India	Subsidiary

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 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 8 subsidiaries included in the Statement, whose interim financial information reflect total revenues (including other income) (before consolidation adjustments) of Rs 103,591 lakhs and Rs. 282,435 lakhs, total net profit after tax (before consolidation adjustments) of Rs 5,156 lakhs and Rs 2,424 lakhs and total comprehensive income (before consolidation adjustments) of Rs 5,165 lakhs and Rs 2,421 lakhs, for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Aurobindo Pharma Limited
Limited Review Report (continued)

Certain of these subsidiaries are located outside India whose financial results 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 financial results and other 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, if any made by the Parent's Management. Our conclusion in so far on the Statement as it relates to the balances and affairs of such subsidiaries located outside India 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 the above matters.

7. The Statement includes the interim financial information of 51 subsidiaries which have not been reviewed, whose interim financial information reflect total revenue (including other income) (before consolidation adjustments) of Rs. 184,100 lakhs and Rs. 498,528 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 4,266 lakhs and Rs. 12,661 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 4,266 lakhs and Rs. 12,661 lakhs for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax (before consolidation adjustments) of Rs. 1,460 and Rs. 4,848 and total comprehensive loss (before consolidation adjustments) of Rs. 1,460 and Rs. 4,848 for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the consolidated unaudited financial results, in respect of 8 joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial informations are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W/W-100024



Srikanth Mahalingam

Partner

Membership Number: 049642

UDIN: 21049642AAAAAH6451

Place: Kochi

Date: 10 February 2021

NEWS RELEASE

10th February 2021, Hyderabad, India

Aurobindo Pharma Ltd Q3 FY21 Consolidate Financial Results

Amount in INR Cr	Q3 FY20-21	Q3 FY19-20	% Chg	Q2 FY20-21	% Chg
Revenue from Operations	6,364.9	5,895.0	8.0	6,483.4	-1.8
EBITDA before Forex and Other income	1,368.6	1,208.0	13.3	1,432.8	-4.5
EBITDA %	21.5%	20.5%		22.1%	
PBT before Forex and Exceptional Items	1,145.4	942.8	21.5	1,206.9	-5.1
Net Profit after JV share, minority interest	2,946.5	705.4	317.7	806.2	265.5
Net Profit after JV share, minority interest excluding exceptional items (net of tax)	836.6	715.4	16.9	806.2	3.8

Key Highlights of Q3FY21 consolidated financials

- Revenue from Operations at INR 6,364.9 Cr, witnessed a growth of 8.0% over corresponding previous period
 - US formulation revenue of INR 3,171.6 Cr vs INR 2,969.4 Cr in Q3FY20, registering a growth of 6.8% YoY
 - Europe formulation revenue at INR 1,671.2 Cr, a growth of 13.2% against Q3FY20
 - Growth Markets revenue increased by 14.6% YoY to INR 396.2 Cr
 - ARV revenue at INR 443.4 Cr vs. INR 313.4 Cr, an increase of 41.5% over corresponding previous period
 - API revenue for the quarter was at INR 682.5 Cr vs. INR 789.8 Cr over corresponding previous period
- EBITDA before Forex and Other income at INR 1,368.6 Cr vs INR 1,208.0 Cr in Q3 last year, grew by 13.3%; EBITDA margin for the quarter was at 21.5% vs. 20.5% in Q3FY20
- Net Profit after JV share, minority interest at INR 2,946.5 Cr as against INR 705.4 Cr in the corresponding previous period. Net profit after JV share, minority interest excluding exceptional items (net of tax) for the quarter stood at INR 836.6 Cr
- Basic & Diluted EPS is INR 50.29 per share.
- Research & Development (R&D) spend at INR 390.5 Cr, 6.1% of revenues
- Received final approval for 13 ANDAs from USFDA including 9 injectables
- Board has approved third interim dividend @ 150% i.e., INR 1.5 per equity share of INR 1/- for the year FY20-21

Commenting on the Company's performance, Mr. N. Govindarajan, Managing Director of the company said: *"We maintained growth momentum in our revenue and profitability despite COVID challenges. We are witnessing a steady progress in our specialty pipeline and continue to focus on growing our business, improving efficiencies and productivity."*

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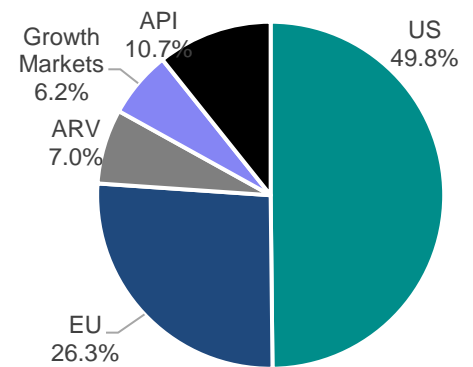
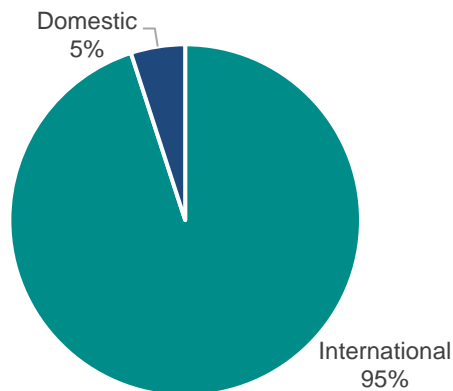
Operational Performance (Consolidated):

Amount in INR Cr	Q3 FY20-21	Q3 FY19-20	% Chg	Q2 FY20-21	% Chg
Formulations					
USA	3,171.6	2,969.4	6.8	3,189.8	-0.6
Europe	1,671.2	1,476.3	13.2	1,514.8	10.3
Growth Markets*	396.2	345.9	14.6	446.5	-11.3
ARV	443.4	313.4	41.5	502.7	-11.8
Total Formulations	5,682.4	5,104.9	11.3	5,653.8	0.5
Active Pharmaceuticals Ingredients (API)					
Betalactum	386.8	511.1	-24.3	434.4	-11.0
Non Betalactum	295.6	278.7	6.1	394.6	-25.1
Total API*	682.5	789.8	-13.6	829.0	-17.7
Consolidated Sales	6,364.9	5,894.7	8.0	6,482.8	-1.8
Dossier Income	0.0	0.3		0.6	
Revenue from Operations	6,364.9	5,895.0	8.0	6,483.4	-1.8

*includes export incentives

Consolidated Revenue breakup - Geography & segment wise

Q3FY21



Formulations

Formulation revenue for the quarter recorded a growth of 11.3% YoY to INR 5,682.4 Cr and accounted for 89.3% of total revenues.

US Formulations

- Natrol business was divested during the quarter
- US revenue in Q3FY21 witnessed a growth of 6.8% YoY to INR 3,171.6 Cr, accounting 49.8% of consolidated revenue. On constant currency basis, revenue grew by 2.9% YoY

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- Filed 8 ANDAs with USFDA in Q3FY21
- Received final approval for 13 ANDAs including 9 injectables in Q3FY21
- As on 31st Dec 2020, on a cumulative basis, the company filed 634 ANDAs with USFDA and received approval for 463 ANDAs including 29 tentative* approvals
- The company has launched 11 products during the quarter including 4 injectables

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

Europe Formulations

- Europe revenue in Q3FY21 increased by 13.2% YoY to INR 1,671.2 Cr, accounting 26.3% of consolidated revenue

ARV Formulations

- ARV business revenue for Q3FY21 was at INR 443.4 Cr compared to INR 313.4 Cr in Q3FY20, an increase of 41.5% YoY and accounted for 7.0% of revenue. The increased conversion from TLE to TLD across the geographies has led to the growth

Growth Markets Formulations

- Revenue from Growth markets formulations in Q3FY21 increased by 14.6% YoY to INR 396.2 Cr and accounted for 6.2% of revenue.

API business

- In Q3FY21, API business posted a revenue of INR 682.5 Cr and contributed 10.7% to the consolidated revenue
- The company filed 2 DMFs with USFDA during the quarter.

Global Regulatory Filings:

Filings	Q3 FY20-21	Cumulative Filings as on 31 st Dec 2020
ANDAs (including filings made from Aurobindo USA)	8	634
DMFs (including filings made from AuroNext and AuroPeptide)	2	251
Formulations Dossiers in other key advanced markets (incl. Multiple registrations into Europe. South Africa and Canada) @	65	3,848
API DMF/COS filings in other key regulated markets (incl. Multiple registrations)	37	3,217

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USFDA Approvals Received in Q3FY20-21

Final Approvals

#	Product	Therapy
1	Ketorolac Tromethamine Ophthalmic solution (gAcular) 0.5% w/v	Ophthalmic
2	Cisatracurium Besylate Inj (gNimbex) 10mg/ 5ml & 200mg/ 20ml	Skeletal muscle relaxant
3	Pomalidomide Cap (gPomalyst) 1mg, 2mg, 3mg and 4mg	Oncology
4	Dexmedetomidine HCL Sodium Chloride Inj (gPrecedex) 200mcg/ 50ml & 400mcg/ 100ml	CNS
5	Phenylephrine HCL Inj (gVazculep) 50mg/ 5ml & 100mg/ 10ml	Vasoconstrictor
6	Acetaminophen Inj (gOfirmev) 1000 mg/ 10ml & 10 mg/ml	Anti-pyretic
7	Loperamide HCL & Simethicone Tab (glmodium) 2mg/ 125mg	Gastroenterological
8	Olanzapine Inj (Zyprexa) 10mg/ml	CNS
9	Sodium Nitroprusside Inj (gNitropress) 50mg/ 2ml	CVS
10	Azelastine HCL Nasal Spray (gAstepro) 0.15% (205.5 mcg per spray)	Anti-Histamine
11	Ketorolac Tromethamine Inj (gToradol) 15mg/ml, 30 mg/ml and 60mg/ 2ml	Anti-Inflammatory
12	Irinotecan HCL Inj (gCamptosar) 40mg/ 2mL, 100mg/ 5ml, 300mg/ 15ml & 20mg/ml	Oncology
13	Cyanocobalamin Inj 1000mcg/ml	Vitamin Supplement

Earnings call details

The company will host an earnings call at 8.30 AM IST on February 11th, 2021, to discuss the performance and answer any questions from participants.

Participants can dial-in on the numbers below:

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

Local Access Number: +91 70456 71221 (Available all over India)

About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (www.aurobindo.com), (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP:IN) headquartered at Hyderabad, India, manufactures generic pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, EU, Japan PMDA, WHO, Health Canada, South Africa MCC, Brazil ANVISA. The company's robust product portfolio is spread over 6 major therapeutic/product areas encompassing Antibiotics, Anti-Retroviral, CVS, CNS, Gastroenterological, Pain management and Anti-Allergic, supported by an outstanding R&D set-up. The Company is marketing these products globally in over 150 countries.

For further information, please contact:

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Disclaimer:

This press release contain statements that may constitute “forward looking statements” including and without limitation, statements relating to product characteristics and uses, sales potential and target dates for product launch, implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other factors could cause actual developments and results to differ materially from our expectations. The company undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances and will not be held liable for any use of this information.

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(Rs. In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations						
(a) Net sales/ income from operations	6,35,313	6,37,791	5,79,944	18,56,627	16,67,455	22,73,795
(b) Other operating income	1,178	10,553	9,556	20,686	26,552	36,055
Total revenue from operations	6,36,491	6,48,344	5,89,500	18,77,313	16,94,007	23,09,850
2 Other income						
(a) Foreign exchange gain (net) (refer note 7)	6,056	657	894	8,935	-	-
(b) Others	7,284	4,718	2,199	21,339	5,361	8,620
Total other income	13,340	5,375	3,093	30,274	5,361	8,620
Total income (1+2)	6,49,831	6,53,719	5,92,593	19,07,587	16,99,368	23,18,470
3 Expenses						
(a) Cost of materials consumed	2,00,379	2,22,517	2,01,115	6,32,713	5,68,700	7,72,498
(b) Purchase of stock-in-trade	54,696	67,464	55,310	1,82,317	1,59,887	2,11,211
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,152	(38,409)	75	(65,491)	(5,401)	(10,186)
(d) Employee benefits expense	88,073	91,190	79,780	2,68,062	2,35,485	3,21,918
(e) Finance costs	1,949	1,571	3,711	5,627	12,794	15,977
(f) Foreign exchange loss (net) (refer note 7)	-	-	-	-	1,351	3,970
(g) Depreciation and amortisation expense	27,652	25,734	25,013	78,938	73,430	96,671
(h) Other expenses	1,54,333	1,62,301	1,32,416	4,53,838	3,83,147	5,27,979
Total expenses	5,29,234	5,32,368	4,97,420	15,56,004	14,29,393	19,40,038
4 Profit before share of profit of joint ventures, exceptional items and tax (1+2-3)	1,20,597	1,21,351	95,173	3,51,583	2,69,975	3,78,432
5 Share of (loss)/profit of joint ventures, net of tax	(1,446)	(2,053)	(64)	(4,699)	414	(1,517)
6 Profit before exceptional items and tax (4+5)	1,19,151	1,19,298	95,109	3,46,884	2,70,389	3,76,915
7 Exceptional items (refer note 4)	(2,81,389)	-	1,292	(2,81,389)	3,838	2,613
8 Profit before tax (6-7)	4,00,540	1,19,298	93,817	6,28,273	2,66,551	3,74,302
9 Tax expense						
Current tax	1,08,315	42,525	21,796	1,87,613	63,016	95,695
Tax credit - Minimum Alternate Tax (MAT)	-	-	(39)	-	(276)	-
Deferred tax	(2,407)	(3,792)	1,529	(12,605)	5,759	(4,344)
Total tax expense	1,05,908	38,733	23,286	1,75,008	68,499	91,351
10 Profit for the period/year (8-9) (refer note 4)	2,94,632	80,565	70,531	4,53,265	1,98,052	2,82,951
11 Other Comprehensive Income						
A) Items that will not be reclassified subsequently to profit or loss:						
i) Re-measurement of defined employee benefit liability	(248)	(18)	(357)	(748)	(1,098)	(1,958)
ii) Income-tax relating to items that will not be reclassified to profit or loss	89	10	125	268	383	672
(iii) Equity investments through other comprehensive income – net change in fair value	18	(38)	-	(20)	-	-
B) Items that will be reclassified subsequently to profit or loss:						
i) Exchange differences on translating the financial statements of foreign operations	7,440	(4,286)	11,354	9,580	14,552	29,998
ii) Income-tax on items that will be reclassified subsequently to profit or	-	-	-	-	-	-
Total other comprehensive income for the period/year (net of tax)	7,299	(4,332)	11,122	9,080	13,837	28,712
12 Total Comprehensive income for the period/year (net of tax) (10+11)	3,01,931	76,233	81,653	4,62,345	2,11,889	3,11,663
Attributable to:						
Owners of the Parent Company	3,01,945	76,291	81,667	4,62,407	2,11,951	3,11,809
Non-controlling interest	(14)	(58)	(14)	(62)	(62)	(146)
Out of total comprehensive income above,						
Profit for the year attributable to:						
Owners of the Parent Company	2,94,646	80,623	70,545	4,53,327	1,98,114	2,83,097
Non-controlling interest	(14)	(58)	(14)	(62)	(62)	(146)
Other comprehensive income attributable to:						
Owners of the Parent Company	7,299	(4,332)	11,122	9,080	13,837	28,712
Non-controlling interest	-	-	-	-	-	-
13 Paid-up equity share capital (face value Re. 1 per share)	5,859	5,859	5,859	5,859	5,859	5,859
14 Other equity						16,75,179
15 Earnings per equity share (face value Re. 1 per share)	not annualised	not annualised	not annualised	not annualised	not annualised	(annualised)
(a) Basic (in Rs.)	50.29	13.75	12.04	77.37	33.81	48.32
(b) Diluted (in Rs.)	50.29	13.75	12.04	77.37	33.81	48.32

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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 10 February 2021. The statutory auditors have carried out limited review of the above results for quarter and nine months ended 31 December 2020. An unmodified report has been issued by them thereon.
- 4 Profit before tax includes exceptional items of Rs. 281,389 lakhs for the quarter/period ended 31 December 2020 consists of:
 - a. Rs. 309,337 lakhs gain on disposal of business assets of a wholly-owned step-down subsidiary, Natrol LLC, United States of America. Pursuant to the Board's approval on 25 October 2020, the Group entered into a definitive agreement to dispose of business assets of Natrol LLC, as a going concern with related assets, liabilities, products, brands and employees for a cash price of USD 550 million.
 - b. Rs. 15,239 lakhs gain on account of remeasurement of equity interest in Eugia Pharma Specialties Limited, a joint venture company as at 6 November 2020. The Board in its meeting held on 16 October 2020 decided to enter into a share purchase agreement to acquire 100% equity share capital of MVIyes Pharma Ventures Private Limited. MVIyes is holding 29.13% shareholding in Eugia Pharma Specialties Limited, a joint venture company in which the Parent Company, through its wholly-owned subsidiary company, is holding 70.87%. By this acquisition, both Eugia Pharma Specialties Limited and MVIyes Pharma Ventures Private Limited have become wholly owned subsidiaries.
 - c. Rs. 43,187 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. 70,405 lakhs. Profit after tax excluding exceptional item (net of tax) for the quarter ended 31 December 2020 is INR 83,648 lakhs and for the nine months period ended 31 December 2020 is Rs. 242,281 lakhs.
- 5 The Group operates in only one segment viz., 'Pharmaceutical Products'.
- 6 During the quarter, the following companies have been incorporated:
 - Aurobindo Antibiotics Private Limited (w.e.f. 6 October 2020)
 - Lyfius Pharma Private Limited (w.e.f. 16 November 2020)
 - Qule Pharma Private Limited (w.e.f. 16 November 2020)
- 7 Foreign exchange gain/loss includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 on borrowing costs.
- 8 The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Parent Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
- 9 The Board in its meeting held on 28 May 2019 approved the Scheme of Amalgamation of APL Research Centre Limited, Aurozymes Limited, Curepro Parenterals Limited, Hyacinths Pharma Private Limited, Silicon Life Sciences Private Limited and APL Healthcare Limited with the Company. The Company filed a Joint Company Application before the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT) on 7 August 2019. The Hon'ble NCLT passed an Order on 30 September 2019 and directed to convene the meetings of Equity Shareholders and Un-secured Creditors of the Company and some of the subsidiaries covered under the merger scheme, on 30 November 2019. Accordingly, the meetings were conducted and necessary reports have been filed with Hon'ble Tribunal and a Joint Company Petition has been filed on 9 December 2019 for obtaining the sanction of the Hon'ble Tribunal to the Scheme of Amalgamation. The applicant companies in the meanwhile, relooked into the business plan of each of entities involved in the amalgamation and accordingly approved to exclude APL Healthcare Limited from the purview of the scheme and filed necessary petitions before Hon'ble NCLT for its approval for the exclusion of APL Healthcare Limited, which is pending before the Hon'ble NCLT for hearing. Pending the disposal of the application by NCLT, no adjustments are made in the financial results.
- 10 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.
- 11 The date of implementation of the Code of Wages 2019 and Code on Social Security, 2020 is yet to be notified by the Government. The Group is in the process of assessing the impact of these Codes and will give effect in the financial results when the Rules/Schemes thereunder are notified.
- 12 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 2020-21.

By Order of the Board

Place: Hyderabad
Date :10 February 2021

www.aurobindo.com

N. Govindarajan
Managing Director
DIN-00050482

AUROBINDO PHARMA LIMITED

(CIN :L24239TG1986PLC015190)

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