

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: Press Release.**

We enclose a copy of the Press Release on the Un-audited Financial Results of the Company for the Second Quarter and half year ended September 30, 2022.

Please take the information on record.

**Thanking you,**

Yours faithfully,  
For **AUROBINDO PHARMA LIMITED**

B. Adi Reddy  
Company Secretary

Encl: as above.

(CIN : L24239TG1986PLC015190)

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

PAN No. AABCA7366H

Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Ranga Reddy District, Hyderabad – 500 032, Telangana, India.

Tel : +91 40 6672 5000 / 6672 1200 Fax: +91 40 6707 4044.

Regd.off.: Plot No.2, Maithrivihar, Ameerpet, Hyderabad -500038 T.S., INDIA Tel: +91 40 2373 6370/2374 7340 Fax: +91 40 2374 1080/2374 6833  
Email: [info@aurobindo.com](mailto:info@aurobindo.com) Website: [www.aurobindo.com](http://www.aurobindo.com)

12<sup>th</sup> November 2022, Hyderabad, India
**Aurobindo Pharma Ltd: Q2 FY23 Consolidated Financial Results**

Amount (INR Cr)	Q2FY23	Q2FY22	% Change YoY	Q1FY23	% Change QoQ
Revenue from operations	5,739.4	5,941.9	-3.4	6,235.9	-8.0
EBITDA before Forex and Other income	836.9	1,186.7	-29.5	964.7	-13.3
EBITDA margin (%)	14.6%	20.0%		15.5%	
PBT before JV, Forex and Exceptional items	570.7	976.8	-41.6	711.2	-19.8
Net Profit	409.4	696.7	-41.2	520.5	-21.3

**Key highlights of Q2 FY23**

- Revenue from Operations at INR 5,739.4 Cr decreased by 3.4% YoY
  - US formulations revenue decreased by 11.1% YoY to INR 2,637.6 Cr
  - Europe formulation revenue stood at INR 1,516.2 Cr, with decrease of 8.8% YoY mainly due to Euro currency depreciation
  - Growth Markets grew by 17% YoY to INR 451.9 Cr
  - ARV revenue improved by 13.3% YoY to INR 164.3 Cr
  - API revenue increased by 24.2% YoY to INR 969.4 Cr
- EBITDA before Forex and Other income stood at INR 836.9 Cr; EBITDA margin for the quarter was 14.6%
- Research & Development (R&D) spend at INR 276 Cr, 4.8 % of revenues (Q1 FY23: 5.0%)
- Received final approval for 9 ANDAs including 5 injectable products from the USFDA
- Net Profit stood at INR 409.4 Cr as against INR 520.5 Cr in the previous quarter
- Basic & Diluted EPS is INR 6.99 per share

**Commenting on the Company's performance, Mr. K. Nithyananda Reddy, Vice-Chairman and Managing Director of the Company said:** "Our Q2FY23 performance was subdued, mainly due to the macro-environment factors and higher competitive intensity for some products in the U.S. However, we are confident that our robust pipeline of new products will provide impetus to the future growth trajectory. Our continued focus on Biosimilar, R&D, innovation and increasing manufacturing capacity will enhance our product offerings, in various markets. We are confident that, the right measures and growth-led strategies will help improve our profitability and margins over the medium to long term."

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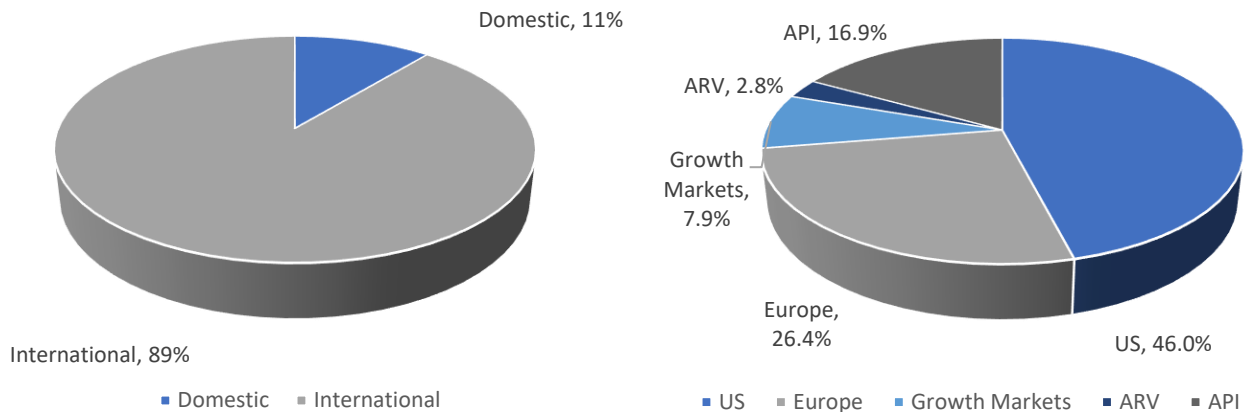
## Operational Performance (Consolidated)

(Amount in INR Cr)	Q2 FY23	Q2 FY22	% Chg (YoY)	Q1 FY23	% Chg (QoQ)
<b>Formulations</b>					
USA	2,637.6	2,967.6	-11.1	2,971.1	-11.2
Europe	1,516.2	1,662.3	-8.8	1,548.1	-2.1
Growth Markets*	451.9	386.3	17.0	430.6	4.9
ARV	164.3	145.0	13.3	379.6	-56.7
<b>Total Formulations</b>	<b>4,770.0</b>	<b>5,161.3</b>	<b>-7.6</b>	<b>5,329.4</b>	<b>-10.5</b>
<b>Active Pharmaceutical Ingredients (API)</b>					
Betalactam	635.8	420.8	51.1	551.4	15.3
Non Betalactam	333.6	359.8	-7.3	355.1	-6.1
<b>Total API</b>	<b>969.4</b>	<b>780.6</b>	<b>24.2</b>	<b>906.5</b>	<b>6.9</b>
<b>Consolidated Gross Sales</b>	<b>5,739.4</b>	<b>5,941.9</b>	<b>-3.4</b>	<b>6,235.9</b>	<b>-8.0</b>
Dossier Income	0.0	0.0		0.0	
<b>Revenue from operations</b>	<b>5,739.4</b>	<b>5,941.9</b>	<b>-3.4</b>	<b>6,235.9</b>	<b>-8.0</b>

\*includes domestic formulation sales of Rs. 65.2 Crs in Q2 FY23

## Q2 FY23: Consolidated revenue breakup - Geography & Segment wise

### Q2FY23



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## **Formulations**

For the quarter, Formulation revenue decreased by 7.6% YoY to INR 4,770.0 Cr.

### **US Formulations**

- In Q2 FY23, US revenue decreased by 11.1% YoY to INR 2,637.2 Cr and accounted for 46.0% of consolidated revenues
- Filed 14 ANDAs including 2 Injectables with USFDA in Q2 FY23
- Received final approval for 9 ANDAs including 5 injectable products in Q2 FY23
- As on 30<sup>th</sup> September 2022, on a cumulative basis, the company has filed 756 ANDAs with USFDA and received approval for 527 ANDAs and 36 tentative\* approvals
- The company has launched 6 products during the quarter including 2 Injectables.

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

### **Europe Formulations**

- Europe revenue in Q2 FY23 was decreased by 8.8% YoY and 2.1% QoQ at INR 1,516.2 Cr
- Europe Formulations accounted for 26.4% of consolidated revenues. In Euro terms, Europe revenue increased by 1% YoY to EUR 189 million and largely flat QoQ.

### **ARV Formulations**

- ARV business revenue for Q2 FY23 stood at INR 164.3 Cr compared to INR 145.0 Cr in Q2 FY22, an increase of 13.3% YoY, accounting for 2.8% of total revenues.

### **Growth Markets Formulations**

- Revenue from Growth Markets formulations in Q2 FY23 posted a growth of 17% YoY and 4.9% QoQ to INR 451.9 Cr and accounted for 7.9% of revenue. Domestic formulation sales in Q2 FY23 was Rs. 65.2 Crs.

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

- In Q2 FY23, API business posted a growth of 24.2% YoY with revenue of INR 969.4 Cr and contributed 16.9% to the consolidated revenues
- The company filed 4 DMFs with USFDA during the quarter.

## **Global Regulatory Filings**

<b>Filings</b>	<b>Q2 FY23</b>	<b>Cumulative Filings as on 30<sup>th</sup> Sep 2022</b>
ANDAs* (including filings from Aurobindo USA)	14	756
DMFs (including filings from Eugia and Auro Peptides)	4	267
Formulations Dossiers in other key advanced markets (incl. multiple registrations in Europe, South Africa and Canada)	21	4,254
API DMF/COS filings in other key regulated markets (incl. multiple registrations)	20	3,663

\*includes NDA

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## **USFDA Approvals Received in Q2 FY23**

### **Final Approvals - ANDA**

#	Product	Therapy
1	Triamcinolone Acetonide Injectable Suspension USP (gKenalog®)	Anti-Inflammatory Agent
2	Medroxyprogesterone Acetate Injectable Suspension USP (gDepo-Provera®)	Steroid Hormone
3	Medroxyprogesterone Acetate Injectable Suspension USP, [Prefilled Syringe] (gDepo-Provera®)	Steroid Hormone
4	Prochlorperazine Edisylate Injection USP (gCOMPAZINE®)	Antiemetic and Antipsychotic
5	Vasopressin Injection USP (gVASOSTRICT®)	Hypertensive Agent
6	Ambrisentan Tablets (gLETAIRIS®)	Cardio Vascular Drugs
7	Fenofibrate Tablets USP (gTRICOR®)	Cardio Vascular Drugs
8	Aminocaproic Acid Oral Solution USP (gAMICAR®)	Hemostatic
9	Dicloxacillin Sodium Capsules USP	Anti-Infective

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## Q2 FY23 Earnings Call Details

The company will host earnings call at **8.30 AM IST on 14<sup>th</sup> November 2022**, to discuss the performance and answer any questions from participants.

**To join the call through Zoom:**

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

## About Aurobindo Pharma Limited

Aurobindo Pharma Limited ([www.aurobindo.com](http://www.aurobindo.com)), (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP IN) headquartered at Hyderabad, India, develops, manufactures and distributes generic pharmaceuticals, branded specialty pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, EU, Japan PMDA, WHO, Health Canada, South Africa MCC, Brazil ANVISA. The company's robust product portfolio is spread over 7 major therapeutic/product areas encompassing CNS, Anti-Retroviral, CVS, Antibiotics, Gastroenterological, Anti-Diabetics and Anti-Allergic, supported by a strong R&D set-up. The Company is marketing these products globally in over 150 countries.

**For further information, please contact:**

Investor Relations | Corporate Communications

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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	140.3	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>	-	-	-	-	-	1,279.7	
<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 ₹)	6.99	8.88	11.89	15.87	25.03	45.19	
(b) Diluted (in ₹)	6.99	8.88	11.89	15.87	25.03	45.19	





Consolidated balance sheet

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

Sl. No.	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited (refer note 9)
	<b>ASSETS</b>		
1	<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
	<b>Financial assets</b>		
	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>
2	<b>Current assets</b>		
	Inventories	78,905.2	75,538.5
	<b>Financial assets</b>		
	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>		
1	<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>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	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>
3	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	37,310.9	21,235.6
	Lease liabilities	1,588.3	1,598.9
	Trade payables	490.9	384.7
	total outstanding dues of micro enterprises and small enterprises and	34,661.1	26,645.8
	total outstanding dues of creditors other than micro enterprises and small enterprises	16,318.9	17,746.5
	Other financial liabilities	11,383.4	11,662.4
	Other current liabilities	2,141.1	1,705.6
	Provisions	601.0	580.3
	Current tax liabilities (net)	104,495.6	81,559.8
	<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>



## AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

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

PAN No. AABCA7366H

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Regd. off.: Plot No.2, Maithrivi, Ameerpet, Hyderabad-500038 T.S., INDIA Tel: +91 40 2373 6370 / 2374 7340 Fax: +91 40 2374 1080 / 2374 6833



Consolidated statement of cash flows

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

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	-	(176)
	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>
	Cash and cash equivalents comprise of:		
	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".



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## NOTES:

- 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.
- The above consolidated financial results have been prepared in accordance with principles and procedures as set out in the Ind AS 110 on "Consolidated financial statements" and Ind AS 28 on "Investments in Associates and Joint ventures" notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 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.
- 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)
<b>Total</b>	<b>(1,279.7)</b>

\* 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.
- The Group operates in only one reportable segment viz., 'Pharmaceutical Products'.
- 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 sL 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.
- 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.
  - 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 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.
- 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.
- 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



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