

**AUROBINDO PHARMA LIMITED**  
(CIN - L24239TG1986PLC015190)  
[www.aurobindo.com](http://www.aurobindo.com)

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

(All amounts in ₹ millions, unless otherwise stated)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022**

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



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**NOTES:**

- 1 The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2022. An unmodified report has been issued by them thereon.
- 3 The Company operates in only one reportable segment viz., 'Pharmaceutical Products'.
- 4 a) The Board of Directors of the Company at its meeting held on March 28, 2022 approved the acquisition of business including certain assets of Veritaz Healthcare Limited (Veritaz). Consequently the Company entered into a definitive agreement with Veritaz for the said acquisition for total consideration of ₹ 1,710 and obtained control effective April 1, 2022 over such business and assets.  
  
b) The Board of Directors of the Company at its meeting held on June 17, 2022 approved investment in GLS Pharma Limited (GLS) through subscription of 2,04,819 equity shares for an aggregate consideration of ₹ 93.5 (constituting 17% of the equity share capital of GLS) and acquisition of 4,09,339 equity shares from the selling shareholders for an aggregate consideration of ₹ 187 (constituting of 34% of equity share capital of GLS). During the quarter, the Company subscribed to 2,04,819 equity shares of GLS consequent to execution of share subscription and purchase agreement. Post the quarter end on satisfaction of the closing conditions, the Company acquired the additional 4,09,339 equity shares on August 8, 2022.  
  
c) During the previous year, pursuant to Board approvals obtained, the following units were transferred within the Group:  
(i) The undertaking of Unit 10 located at Multiproduct Special Economic Zone, Naidupet, Mandal, SPSR Nellore District, Andhra Pradesh, transferred to its wholly-owned subsidiary APL Healthcare Limited through a slump sale w.e.f April 1, 2021.  
(ii) The undertaking of Unit-4 of the Company located at Pashamylaram, Pattancheru Mandal, Sangareddy district, Telangana, transferred to Eugia Pharma Specialities Limited, a wholly owned subsidiary of the Company w.e.f. July 1, 2021.  
(iii) The undertaking of Unit-16 of the Company located at TSIIIC, SEZ, Polepally Village, Jadcherla Mandal, Mahbubnagar district, Telangana, transferred to Wytells Pharma Private Limited, a wholly owned step-down subsidiary of the Company and 100% subsidiary of Eugia Pharma Specialities Limited w.e.f June 1, 2021.  
(iv) The undertaking of Unit 18 of the Company located at Survey No.69, 70, 71 & 72, Indrakaran Village, Kandi Mandal, Sangareddy District - 502203, Telangana, to Auro Vaccines Private Limited, a wholly owned subsidiary of the Company. This transfer is aimed at segregation of the vaccines business and subsidiarization of vaccines business in a special purpose vehicle. The slump sale of Unit 18 was effective from January 1, 2022.  
  
Consequent to the above transfers/acquisitions, the results of the current quarter are strictly not comparable to the previous quarters.
- 5 Profit before tax includes exceptional items of ₹ 747.1 for the quarter and year ended March 31, 2022 representing impairment of investment relating to a subsidiary.
- 6 During the quarter ended March 31, 2022, the Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended March 31, 2022 and re-measured its deferred tax assets / liabilities based on the rate prescribed in the said Section. The impact of this change has been recognised in the statement of profit and loss over the period from April 1, 2021 to March 31, 2022.
- 7 The figures for the quarter ended March 31, 2022 are the balancing figures of the audited financials for the year ended March 31, 2022 and unaudited the year to date published results for the nine months ended December 31, 2021. The standalone financials results of the Company for the quarter ended June 30, 2021 and quarter ended March 31, 2022 were reviewed by the predecessor auditors (M/s BSR & Associates LLP, Chartered Accountants), who had expressed an unmodified review conclusion. The standalone financial results of the Company for the year ended March 31, 2022 were audited by the predecessor auditors (M/S BSR & Associates LLP, Chartered Accountants), who had expressed an unmodified audit opinion.

By Order of the Board

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

Place: Hyderabad  
Date : August 11, 2022



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

### TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED

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

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



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

Place: Hyderabad  
Date: August 11, 2022



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(All amounts in ₹ millions, unless otherwise stated)

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022**

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



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**NOTES:**

- 1 The above financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above consolidated financial results have been prepared in accordance with principles and procedures as set out in the Ind AS 110 on "Consolidated financial statements" and Ind AS 28 on "Investments in Associates and Joint ventures" notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2022. An unmodified report has been issued by them thereon.
- 4 Exceptional items represent the following items which have been credited/(debited) to consolidated statement of profit and loss.

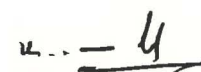
| Particulars                                     | For the quarter ended March 31, 2022 | For the year ended March 31, 2022 |
|---|--------------------------------------|-----------------------------------|
| Gain on sale of tangible assets *               | -                                    | 1,160.3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

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

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

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

By Order of the Board



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

Place: Hyderabad  
Date : August 11, 2022





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

**TO THE BOARD OF DIRECTORS OF AUROBINDO PHARMA LIMITED**

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

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

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

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

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

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

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

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



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

Place: Hyderabad  
Date: August 11, 2022



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

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

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

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

**Deloitte**  
**Haskins & Sells**

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

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