

November 9, 2023

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 / Madam,

Sub: Outcome of the Board Meeting held on November 9, 2023.

The Board of Directors of the Company at its meeting held today, November 9, 2023, has inter alia, transacted the following items of business:

1. Approved the standalone and consolidated Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith the said Unaudited Financial Results of the Company along with the Limited Review Reports issued by the Statutory Auditors.
2. Approved first interim dividend of 300% i.e., Rs.3.00 (Rupees three only) per equity share of Re.1/- each on the equity share capital of the Company. The Company has already fixed November 20, 2023 as the record date for the purpose of payment of interim dividend for the financial year 2023-24 and the said interim dividend will be paid on or before December 4, 2023.
3. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members through postal ballot, approved the appointment of Dr.Satakarni Makkapati (DIN. 09377266) as Non-executive and Non-independent Director of the Company with effect from November 9, 2023.
4. Approved purchase of entire equity shares of Theranym Biologics Private Limited, a step-down wholly owned subsidiary of the Company, from Curateq Biologics Private Limited, also a wholly owned subsidiary of the Company and make Theranym Biologics Private Limited a direct subsidiary of the Company.

The Board meeting commenced at 3.30 p.m. and concluded at 7.00 p.m.

Please take the information on record.

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B. Adi Reddy
Company Secretary

Enclosures: as above

AUROBINDO PHARMA LIMITED
www.aurobindo.com

(CIN : L24239TG1986PLC015190)

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.

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023							
	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Continuing Operations:						
1	Revenue from operations						
	(a) Net sales/ income from operations	26,484.1	23,635.3	19,328.2	50,119.4	36,632.9	83,715.4
	(b) Other operating income	203.5	272.9	153.9	476.4	265.7	854.6
	Total revenue from operations	26,687.6	23,908.2	19,482.1	50,595.8	36,898.6	84,570.0
2	Other income						
	(a) Foreign exchange gain (net)	44.7	337.4	-	382.1	-	695.3
	(b) Others	626.1	611.4	554.3	1,237.5	933.1	3,734.3
	Total other income	670.8	948.8	554.3	1,619.6	933.1	4,429.6
3	Total income (1+2)	27,358.4	24,857.0	20,036.4	52,215.4	37,831.7	88,999.6
4	Expenses						
	(a) Cost of materials consumed	15,183.3	13,752.6	11,901.0	28,935.9	21,242.9	46,667.2
	(b) Purchase of stock-in-trade	157.7	155.3	217.4	313.0	605.8	892.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(271.2)	(162.5)	(1,578.9)	(433.7)	(1,948.2)	(2,639.5)
	(d) Employee benefits expense	2,475.1	2,360.6	2,213.2	4,835.7	4,474.1	8,904.7
	(e) Finance costs	366.9	315.9	124.5	682.8	175.4	745.7
	(f) Foreign exchange loss (net)	-	-	78.2	-	83.2	-
	(g) Depreciation and amortisation expense	657.9	596.3	607.0	1,254.2	1,167.1	2,432.6
	(h) Other expenses	3,690.9	3,578.4	3,968.7	7,269.3	7,635.9	15,655.5
	Total expenses	22,260.6	20,596.6	17,531.1	42,857.2	33,436.2	72,658.5
5	Profit before tax from continuing operations (3-4)	5,097.8	4,260.4	2,505.3	9,358.2	4,395.5	16,341.1
6	Tax expense						
	Current tax	1,371.7	1,163.0	696.1	2,534.7	1,328.5	4,120.0
	Deferred tax	(70.4)	(82.6)	(33.9)	(153.0)	(133.8)	(233.6)
	Total tax expense	1,301.3	1,080.4	662.2	2,381.7	1,194.7	3,886.4
7	Profit for the period from continuing operations (5-6)	3,796.5	3,180.0	1,843.1	6,976.5	3,200.8	12,454.7
B	Discontinued Operations: (Refer note 4)						
8	Profit/(loss) before tax from discontinued operations	484.4	240.5	(267.7)	724.9	(457.2)	(197.6)
9	Tax expense from discontinued operations	123.5	61.0	(70.9)	184.5	(124.3)	(47.0)
10	Profit/(loss) for the period from discontinued operations (8-9)	360.9	179.5	(196.8)	540.4	(332.9)	(150.6)
11	Profit for the period (7+10)	4,157.4	3,359.5	1,646.3	7,516.9	2,867.9	12,304.1
12	Other comprehensive income						
	Items that will not to be reclassified subsequently to profit or loss:						
	(a) Re-measurement of defined benefit liability	(33.5)	19.6	39.2	(13.9)	44.8	78.4
	(b) Income-tax relating to items that will not be reclassified to profit or loss	8.4	(4.9)	(9.9)	3.5	(11.3)	(19.7)
	Other comprehensive income for the period	(25.1)	14.7	29.3	(10.4)	33.5	58.7
13	Total comprehensive income for the period (11+12)	4,132.3	3,374.2	1,675.6	7,506.5	2,901.4	12,362.8
14	Paid-up equity share capital (face value ₹ 1 per share)	585.9	585.9	585.9	585.9	585.9	585.9
15	Other equity						178,555.8
16	Earnings per equity share from continuing operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	6.48	5.43	3.15	11.91	5.46	21.26
	(b) Diluted (in ₹)	6.48	5.43	3.15	11.91	5.46	21.26
17	Earnings per equity share from discontinued operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	0.62	0.31	(0.34)	0.92	(0.57)	(0.26)
	(b) Diluted (in ₹)	0.62	0.31	(0.34)	0.92	(0.57)	(0.26)
18	Earnings per equity share for total operations (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	7.10	5.73	2.81	12.83	4.89	21.00
	(b) Diluted (in ₹)	7.10	5.73	2.81	12.83	4.89	21.00



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Standalone balance sheet

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

Sl. No.	Particulars	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	Property, plant and equipment	21,454.4	34,268.7
	Capital work-in-progress	793.2	2,390.9
	Right-of-use assets	459.6	550.1
	Goodwill	917.0	917.0
	Other intangible assets	1,126.6	1,139.2
	Financial assets		
	Investments	83,968.7	82,217.7
	Loans	24,503.9	26,011.5
	Trade receivables	-	-
	Other financial assets	360.0	747.7
	Income tax assets (net)	2,862.2	2,814.4
	Other non-current assets	1,070.5	1,042.9
	Total non-current assets	137,516.1	152,100.1
2	Current assets		
	Inventories	24,286.5	41,252.6
	Financial assets	-	-
	Investments	0.1	0.1
	Trade receivables	39,776.3	45,602.6
	Cash and cash equivalents	1,045.8	1,296.5
	Bank balances other than cash and cash equivalents	25.6	24.9
	Loans	47.4	79.9
	Other financial assets	2,252.3	1,595.6
	Other current assets	7,753.1	7,384.2
	Assets held for sale	51,782.9	-
	Total current assets	126,970.0	97,236.4
	TOTAL ASSETS (1+2)	264,486.1	249,336.5
EQUITY AND LIABILITIES			
1	Equity		
	Equity share capital	585.9	585.9
	Other equity	186,062.2	178,555.8
	Total equity	186,648.1	179,141.7
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	324.2	429.1
	Provisions	533.3	873.1
	Deferred tax liability (net)	1,990.9	2,159.1
	Total non-current liabilities	2,848.4	3,461.3
3	Current liabilities		
	Financial liabilities		
	Borrowings	42,058.3	41,425.7
	Lease liabilities	198.5	176.8
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	299.4	465.1
	total outstanding dues of creditors other than micro enterprises and small enterprises	15,251.8	21,558.1
	Other financial liabilities	2,815.5	1,023.2
	Other current liabilities	855.4	863.7
	Provisions	183.4	296.6
	Current tax liability (net)	492.9	924.3
	Liabilities in respect of asset held for sale	12,834.4	-
	Total current liabilities	74,989.6	66,733.5
	TOTAL EQUITY AND LIABILITIES (1+2+3)	264,486.1	249,336.5



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Sl. No.	Particulars	For the half year ended 30.09.2023	For the half year ended 30.09.2022
		Unaudited	Unaudited
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax		
	from continuing operations	9,358.2	4,395.5
	from discontinued operations	724.9	(457.2)
	Adjustments for :		
	Depreciation, amortisation and impairment expense	2,195.0	2,118.5
	Allowance for credit losses on trade receivables and other advances (net)	42.2	87.3
	Provisions no longer required written back	(3.4)	(1.3)
	Unrealised foreign exchange gain on non derivative assets (net)	(295.9)	162.0
	Mark-to-market loss/(gain) on derivative foreign currency forward contracts	(6.7)	32.9
	(Profit)/loss on sale of property, plant and equipment (net)	(16.1)	(76.1)
	Profit on sale of investment	(27.8)	-
	Finance costs	1,017.4	260.5
	Interest income	(1,183.5)	(831.4)
	Operating profit before working capital changes	11,804.3	5,690.7
	Movements in working capital:		
	(Increase)/decrease in trade receivables	(9,247.3)	401.3
	(Increase)/decrease in inventories	(3,693.9)	(5,179.6)
	(Increase)/decrease in loans	(15.9)	6.5
	(Increase)/decrease in other financial assets	(515.9)	14,950.1
	(Increase)/decrease in other current/non-current assets	(1,147.0)	879.2
	Increase/(decrease) in trade payables	5,118.3	(1,030.4)
	Increase in provision for employee benefits	168.8	206.0
	Increase other financial liabilities	12.8	6.4
	Increase/(decrease) in other current liabilities	205.9	(85.3)
	Cash generated from operating activities	2,690.1	15,844.9
	Income-tax paid (net)	(3,210.2)	(1,451.1)
	Net cash flow (used in)/generated from operating activities (A)	(520.1)	14,393.8
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment including movement in capital work-in-progress, capital advances and capital creditors	(1,981.6)	(1,736.7)
	Purchase of intangible assets and intangible assets under development	(73.1)	(1,801.3)
	Proceeds from sale of property, plant and equipment and intangibles	42.5	159.4
	Purchase of non-current investments	(1,862.5)	(6,525.7)
	Proceeds from non-current investments	119.2	-
	Loans made to subsidiaries/ joint venture	(10,371.1)	(16,983.5)
	Loans repaid by subsidiaries/ joint venture	11,862.4	769.1
	Interest received	997.7	521.4
	Bank balances not considered as cash and cash equivalents (net)	(0.7)	(2.5)
	Net cash flow used in investing activities (B)	(1,267.2)	(25,599.8)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(repayment) of current borrowings (net)	389.9	16,666.2
	Repayment of lease liabilities, net	(104.9)	(104.7)
	Loan from subsidiary	2,250.0	-
	Interest paid	(1,000.3)	(232.6)
	Dividend paid on equity shares	0.7	(2,634.2)
	Net cash generated from financing activities (C)	1,535.4	13,694.7
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(251.9)	2,488.7
	Cash and cash equivalents at the beginning of the year	1,296.4	482.1
	Effect of exchange differences on cash and cash equivalents	1.7	(99.2)
	Cash and cash equivalents at the end of the period	1,046.2	2,871.6
	Cash and cash equivalents comprises of:		
	Cash on hand	0.8	0.4
	Balance with banks:		
	Current accounts	532.4	2,516.9
	Cash credit accounts (net)	513.0	354.3
	Cash and cash equivalents considered for cash flows	1,046.2	2,871.6



NOTES:

- 1 The above standalone financial results of Aurobindo Pharma Limited ("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 of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on November 9, 2023. The results for the quarter and half year ended September 30, 2023 has been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and half year ended September 30, 2023.
- 3 The Company operates in only one reportable segment viz., 'Pharmaceutical Products'.
- 4 The Board of Directors of the Company at its meeting held on February 9, 2023 and April 01, 2023 approved the transfer of certain Active Pharmaceutical Ingredients (API) business units (Unit I, VIII, IX, XI, XIV, RC- 2, V and XVII) to its wholly owned subsidiary, Apitoria Pharma Private Limited (APPL) (formerly known as Auro Pharma India Private Limited) on a going concern basis by way of a slump sale w.e.f April 01, 2023 subject to certain conditions precedent including receipt of requisite approvals. Consequent to receipt of such approvals, the Company and APPL entered into an amended agreement to make the transfer effective from October 01, 2023.

Accordingly, disclosures as required under Indian Accounting Standard (Ind AS) 105 "Non-Current Assets Held for Sale and Discontinued Operations", in the standalone financial results for all the periods have been suitably presented.

Key financials information of discontinued Operations:

₹ in million

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
Total Income	13,081.1	11,207.4	10,778.8	24,183.5	21,239.8	43,260.8
Total expenses	12,596.7	10,966.9	11,046.5	23,458.6	21,697.0	43,458.4
Profit/(loss) before tax	484.4	240.5	(267.7)	724.9	(457.2)	(197.6)
Total tax expense	123.5	61.0	(70.9)	184.5	(124.3)	(47.0)
Net profit/(loss) for the period	360.9	179.5	(196.8)	540.4	(332.9)	(150.6)

Cash flow from discontinued operations	For the half year ended 30.09.2023	For the half year ended 30.09.2022
Cash flow generated from operating activities	960.3	922.4
Cash flow used in investing activities	(613.2)	(1,017.8)
Cash flow (used in)/generated from financing activities	(346.8)	95.1
	0.3	(0.3)

- 5 The Board of Directors at their meeting held on November 9, 2023 declared an interim dividend of ₹ 3 per equity share (Face value ₹ 1).

By Order of the Board



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



Place: Hyderabad
Date : November 9, 2023



**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 Unaudited Standalone Financial Results of **AUROBINDO PHARMA LIMITED** ("the Company"), for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

Place: Hyderabad
Date: November 09, 2023
UDIN: 23213649BGVCDQ5205

AUROBINDO PHARMA LIMITED

(CIN - L24239TG1986PLC015190)

www.aurobindo.com

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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 SEPTEMBER 30, 2023							
	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Net sales/ income from operations	71,507.1	67,906.4	56,736.5	139,413.5	118,504.9	246,171.3
	(b) Other operating income	687.1	598.8	657.2	1,285.9	1,248.0	2,382.5
	Total revenue from operations	72,194.2	68,505.2	57,393.7	140,699.4	119,752.9	248,553.8
2	Other income						
	(a) Foreign exchange gain (net)	-	376.8	-	78.9	-	-
	(b) Others	1,869.8	786.5	571.9	2,656.3	978.1	2,905.9
	Total other income	1,869.8	1,163.3	571.9	2,735.2	978.1	2,905.9
	Total income (1+2)	74,064.0	69,668.5	57,965.6	143,434.6	120,731.0	251,459.7
3	Expenses						
	(a) Cost of materials consumed	27,089.1	27,568.3	23,487.4	54,657.4	43,604.5	96,525.1
	(b) Purchase of stock-in-trade	6,310.7	5,801.6	4,346.8	12,112.3	9,237.3	20,504.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,032.4)	(1,822.8)	(2,153.9)	(2,855.2)	1,705.5	(4,096.8)
	(d) Employee benefits expense	9,549.7	9,519.7	8,684.5	19,069.4	17,486.3	35,222.5
	(e) Finance costs	681.8	565.5	252.9	1,247.3	399.2	1,404.8
	(f) Foreign exchange loss (net)	297.9	-	461.0	-	743.6	395.8
	(g) Depreciation and amortisation expense	4,175.0	3,265.6	2,981.0	7,440.6	5,776.1	12,445.8
	(h) Other expenses	16,244.8	15,924.7	14,660.0	32,169.5	29,703.0	62,816.5
	Total expenses	63,316.6	60,822.6	52,719.7	123,841.3	108,655.5	225,218.0
4	Profit before share of profit of associates and joint ventures, exceptional items and tax (1+2-3)	10,747.4	8,845.9	5,245.9	19,593.3	12,075.5	26,241.7
5	Share of loss of associates and joint ventures, net of tax	9.0	(28.1)	(12.3)	(19.1)	(52.0)	(116.7)
6	Profit before exceptional items and tax (4+5)	10,756.4	8,817.8	5,233.6	19,574.2	12,023.5	26,125.0
7	Exceptional items (refer note 4)	-	697.5	-	697.5	-	-
8	Profit before tax (6-7)	10,756.4	8,120.3	5,233.6	18,876.7	12,023.5	26,125.0
9	Tax expense						
	Current tax	4,818.3	3,404.7	1,659.2	8,223.0	3,550.2	10,714.8
	Deferred tax	(1,581.3)	(981.5)	(529.3)	(2,562.8)	(834.2)	(3,866.3)
	Total tax expense	3,237.0	2,423.2	1,129.9	5,660.2	2,716.0	6,848.5
10	Profit for the period (8-9)	7,519.4	5,697.1	4,103.7	13,216.5	9,307.5	19,276.5
11	Other comprehensive Income						
	A) Items that will not be reclassified subsequently to profit or loss:						
	i) Re-measurement of defined employee benefit liability	(42.3)	19.6	45.9	(22.7)	49.5	79.4
	ii) Equity investments through other comprehensive income – net change in fair value	7.6	(27.8)	(81.3)	(20.2)	(142.7)	(65.8)
	iii) Income-tax relating to items that will not be reclassified to profit or loss	(5.9)	11.9	(12.2)	6.0	(13.6)	(19.5)
	B) Items that will be reclassified subsequently to profit or loss:						
	i) Exchange differences on translating the financial statements of foreign operations	554.6	(307.4)	736.2	247.2	2,566.0	7,361.7
	ii) Income-tax on items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period (net of tax)	514.0	(303.7)	688.6	210.3	2,459.2	7,355.8
12	Total comprehensive income for the period (net of tax) (10+11)	8,033.4	5,393.4	4,792.3	13,426.8	11,766.7	26,632.3
	Attributable to:						
	Owners of the Holding Company	8,085.8	5,403.8	4,783.1	13,489.6	11,759.1	26,630.8
	Non-controlling interest	(52.4)	(10.4)	9.2	(62.8)	7.6	1.5
	Out of total comprehensive income above, Profit for the year attributable to:						
	Owners of the Holding Company	7,571.8	5,707.5	4,094.5	13,279.3	9,299.9	19,275.0
	Non-controlling interest	(52.4)	(10.4)	9.2	(62.8)	7.6	1.5
	Other comprehensive income/(loss) attributable to:						
	Owners of the Holding Company	514.0	(303.7)	688.6	210.3	2,459.2	7,355.8
	Non-controlling interest	-	-	-	-	-	-
13	Paid-up equity share capital (face value ₹ 1 per share)	585.9	585.9	585.9	585.9	585.9	585.9
14	Other equity						267,812.6
15	Earnings per equity share (face value ₹ 1 per share)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (in ₹)	12.83	9.74	6.99	22.57	15.87	32.90
	(b) Diluted (in ₹)	12.83	9.74	6.99	22.57	15.87	32.90



K. - 4



Sl. No.	Particulars	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	75,063.3	75,433.7
	Capital work-in-progress	57,983.6	44,964.0
	Right-of-use assets	3,636.1	4,520.1
	Goodwill	5,929.0	5,960.7
	Other intangible assets	22,142.8	24,322.4
	Intangible assets under development	10,269.8	8,936.1
	Investments accounted for using the equity method	1,027.2	900.0
	Financial assets		
	Investments	2,545.4	3,017.4
	Loans	63.8	55.7
	Trade receivables	-	-
	Other financial assets	2,771.7	1,503.7
	Deferred tax assets (net)	9,829.0	6,774.9
	Non-current tax assets (net)	2,893.7	2,885.2
	Other non-current assets	9,529.0	4,169.3
	Total non-current assets	203,684.4	183,443.2
2	Current assets		
	Inventories	92,823.3	85,112.3
	Financial assets		
	Investments	774.6	1,510.0
	Trade receivables	46,395.8	44,663.8
	Cash and cash equivalents	41,321.1	43,962.9
	Bank balances other than cash and cash equivalents	29,394.5	16,879.1
	Loans	132.6	124.3
	Other financial assets	2,879.5	2,903.5
	Current tax assets (net)	227.7	756.2
	Other current assets	21,573.3	18,687.0
	Assets held for sale	29.1	857.6
	Total current assets	235,551.5	215,456.7
	TOTAL ASSETS (1+2)	439,235.9	398,899.9
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	585.9	585.9
	Other equity	281,302.1	267,812.6
	Equity attributable to owners of the Parent Company	281,888.0	268,398.5
	Non-controlling interest	57.1	120.0
	Total equity	281,945.1	268,518.5
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	17,082.8	6,189.6
	Lease liabilities	3,216.9	3,215.3
	Others	172.6	125.0
	Provisions	2,120.0	1,727.2
	Deferred tax liabilities (net)	4,307.9	3,896.1
	Other non-current liabilities	270.9	290.4
	Total non-current liabilities	27,171.1	15,443.6
3	Current liabilities		
	Financial liabilities		
	Borrowings	45,370.5	42,425.6
	Lease liabilities	816.1	1,031.6
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	802.3	622.7
	total outstanding dues of creditors other than micro enterprises and small enterprises	44,251.6	38,090.4
	Other financial liabilities	22,902.0	17,213.7
	Other current liabilities	10,805.4	11,432.5
	Provisions	1,691.2	2,005.3
	Current tax liabilities (net)	3,480.6	2,116.0
	Total current liabilities	130,119.7	114,937.8
	TOTAL EQUITY AND LIABILITIES (1+2+3)	439,235.9	398,899.9



Consolidated statement of cash flows

Sl. No.	Particulars	For the half year ended	For the half year ended
		30.09.2023	30.09.2022
		Unaudited	Unaudited
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	18,876.7	12,023.5
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	7,440.6	5,776.1
	Allowance for credit losses on trade receivables and other advances (net)	207.0	316.1
	Liabilities no longer required written back (net)	(41.3)	(30.9)
	Bad debts/advances written off	-	18.8
	Product destruction expenses / stock written off	-	58.0
	Mark-to-market (gain)/loss on derivative financial instruments	(35.5)	393.7
	Unrealised foreign exchange gain (net)	(1,006.1)	(181.6)
	Loss /(profit) on sale / write-off of property, plant and equipment and intangibles under development (net)	91.1	(22.7)
	Share of loss of joint ventures	19.1	52.0
	Finance costs	1,181.1	339.2
	Interest income	(1,327.7)	(330.5)
	Effect of exchange rate changes	306.4	736.6
	Operating profit before working capital changes	25,711.4	19,148.3
	Movements in working capital:		
	(Increase)/decrease in inventories	(7,711.1)	(3,061.1)
	(Increase)/decrease in trade receivables	(865.5)	4,577.3
	(Increase)/decrease in other financial assets	(1,318.3)	(1,203.6)
	(Increase)/decrease in other current/non-current assets	(2,755.9)	(733.1)
	Increase/(decrease) in trade payables	6,162.9	3,001.3
	Increase/(decrease) in provision for retirement benefits and others	41.8	(29.5)
	Increase/(decrease) in other current/non-current liabilities	(646.5)	(1,284.1)
	Increase/(decrease) in other financial liabilities	2,801.8	2,414.7
	Cash generated from operating activities	21,420.6	22,830.2
	Direct taxes paid (net of refunds)	(6,417.8)	(3,905.6)
	Net cash generated from operating activities (A)	15,002.8	18,924.6
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, including movement in capital work-in-progress, capital advances and capital creditors (net)	(14,955.6)	(11,166.0)
	Purchase of intangible assets and intangible assets under development	(5,833.6)	(801.7)
	Proceeds from sale of property, plant and equipment and intangible assets	210.1	120.0
	Acquisition of business (net of settlement of purchase consideration)	-	(1,689.2)
	Purchase of controlling interest in a subsidiary	-	(280.5)
	Purchase of non-current investments	12.8	-
	(Purchase) /proceeds of non-current investments made in joint ventures	(146.3)	1,068.6
	Proceeds from sale of non-current investments	383.3	361.3
	Purchase of current investments	(12.9)	-
	Proceeds from sale of current investments	824.2	(6,883.5)
	Bank balances not considered as cash and cash equivalents (net)	(12,448.9)	(16,046.0)
	Interest received	1,354.4	263.3
	Net cash used in investing activities (B)	(30,612.5)	(35,053.7)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from non-current borrowings	11,202.6	352.4
	Repayment of non-current borrowings	(55.9)	-
	Proceeds/(repayment) of current borrowings (net)	2,694.2	15,236.9
	Finance costs paid	(1,109.0)	(239.4)
	Repayment of lease liabilities (net)	193.7	(597.0)
	Dividends paid on equity shares	0.7	(2,634.2)
	Net cash generated from financing activities (C)	12,926.3	12,118.7
	Net decrease in cash and cash equivalents (A + B + C)	(2,683.4)	(4,010.4)
	Cash and cash equivalents at the beginning of the year	43,922.7	41,625.1
	Add: Cash and cash equivalents on acquisition of a subsidiary	-	64.1
	Effect of exchange differences on cash and cash equivalents	49.6	1.6
	Cash and cash equivalents at the end of the period	41,288.9	37,680.4
	Cash and cash equivalents comprise of:		
	Cash on hand	3.1	3.3
	Balance with banks		
	- on current account	13,412.4	30,246.4
	- on cash credit account (net)	708.7	315.8
	- on deposit account	27,164.7	7,114.9
	Cash and cash equivalents considered for cash flows	41,288.9	37,680.4



NOTES:

- 1 The above consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above consolidated financial results have been prepared in accordance with principles and procedures as set out in the Ind AS 110 on "Consolidated financial statements" and Ind AS 28 on "Investments in Associates and Joint ventures" notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The above consolidated financial results of the Group as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on November 9, 2023. The results for the quarter and half year ended September 30, 2023 has been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and half year ended September 30, 2023.
- 4 During the half year, the Company announced that Auro PR Inc., a step-down subsidiary based at Caguas, Puerto Rico, is undertaking restructuring of its facility to enhance production volume. The Group has accrued the severance pay due to the employees of Auro PR Inc., who are being retrenched owing to the said restructuring and disclosed the same as an exceptional item.
- 5 The Group operates in only one reportable segment viz., 'Pharmaceutical Products'.
- 6 During the quarter, Aurobindo Pharma FZ LLC, Saudi Arabia, step down subsidiary of the Company, has entered into an agreement to acquire certain marketing and manufacturing related authorizations, subject to approval from applicable regulatory authorities, for an amount of ₹ 3,983 million. Pending transfer of the authorizations as at September 30, 2023, the amount paid has been included under 'other non-current assets'.
- 7 During the half year ended September 30, 2023:
 - 1) Auro Vaccines Private Limited (Wholly owned subsidiary) acquired equity shares of Tergene Biotech Limited (Joint Venture) from Aurobindo Pharma Limited (Parent). Consequently, Tergene Biotech Limited became a joint venture of Auro Vaccines Private Limited w.e.f April 1, 2023.
 - 2) Curateq Biologics Private Limited (Wholly owned subsidiary) acquired equity Shares of Auro Vaccines Private Limited (Subsidiary) from Aurobindo Pharma Limited (Parent). Consequently Auro Vaccines Private limited became subsidiary of Curateq Biologics Private Limitd, India w.e.f July 1, 2023
 - 3) the Group, incorporated step-down subsidiary, Auro Pharma LLC, Russia under Auroactive Pharma Private Limited (Wholly owned subsidiary) w.e.f. July 24, 2023
 - 4) Consequent to regulatory approvals received during the quarter, Auroscience PTY Ltd, Australia was liquidated w.e.f. June 4, 2023.
 - 5) Pursuant to regulatory approvals received, Laboratorios Aurobindo S.L. (Wholly owned subsidiary of Agile Pharma BV) merged with Aurovitae Spain SA (Wholly owned subsidiary of Agile Pharma BV) w.e.f. April 1, 2023.
- 8 The Board of Directors at their meeting held on November 9, 2023 declared an interim dividend of ₹ 3 per equity share (Face value ₹ 1).

By Order of the Board



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



Place: Hyderabad
Date : November 9, 2023



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 profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter and half year ended September 30, 2023 ("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 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 the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 15 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹ 235,966.5 million as at September 30, 2023, total revenues of ₹ 33,555.0 and ₹ 66,427.6 million for the quarter and half year ended September 30, 2023 respectively, total profit after tax (net) of ₹ 5,216.7 million and ₹ 7,532.8 million for the quarter and half year ended September 30, 2023 respectively, total comprehensive income (net) of ₹ 5,211.6 million and ₹ 7,527.7 million for the quarter and half year ended September 30, 2023 respectively, and net cash outflow of ₹ 893.6 million for the half year ended September 30, 2023 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 unaudited consolidated financial results includes the interim financial information of 53 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect, total assets of ₹ 78,860.4 million as at September 30, 2023, total revenue of ₹ 13,678.7 million and ₹ 22,634.7 million for the quarter and half year ended September 30, 2023 respectively, total loss after tax (net) of ₹ 531.3 million and total profit after tax (net) of ₹ 141.8 million for the quarter and half year ended September 30, 2023 respectively, total comprehensive loss (net) of ₹ 532.5 million and total comprehensive income (net) of ₹ 140.6 million for the quarter and half year ended September 30, 2023 respectively, and net cash outflow of ₹ 908.0 million as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax (net) of ₹ 5.9 million and loss after tax (net) of ₹ 22.4 million for the quarter and half year ended September 30, 2023 respectively and total comprehensive income (net) of ₹ 5.9 million and total comprehensive loss (net) of ₹ 22.4 million for the quarter and half year ended September 30, 2023 respectively, as considered in the Statement, in respect of 2 associates and 6 joint ventures, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

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

C Manish Muralidhar
Partner
(Membership No. 213649)

Place: Hyderabad
Date: November 09, 2023
UDIN: 23213649BGVCDR3722

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

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

S.No	Name of Component	Country	Relationship
1	Helix Healthcare B.V.	The Netherlands	Direct Subsidiary
2	APL Pharma Thai Limited	Thailand	Direct Subsidiary
3	Aurobindo Pharma Industria Farmaceutica Ltd	Brazil	Direct Subsidiary
4	Aurobindo Pharma Produtos Farmaceuticos Limitada	Brazil	Direct Subsidiary
5	All Pharma (Shanghai) Trading Co Ltd	China	Direct Subsidiary
6	Aurobindo Pharma USA Inc.	USA	Direct Subsidiary
7	APL Healthcare Limited	India	Direct Subsidiary
8	Auronext Pharma Private Limited	India	Direct Subsidiary
9	Auro Peptides Ltd	India	Direct Subsidiary
10	Apitoria Pharma Private Limited (formerly Auro Pharma India Private Limited)	India	Direct Subsidiary
11	Auroactive Pharma Private Limited	India	Direct Subsidiary
12	CuraTeQ Biologics Private Limited	India	Direct Subsidiary
13	AuroZest Private Limited	India	Direct Subsidiary
14	Aurobindo Antibiotics Private Limited	India	Direct Subsidiary
15	Eugia Pharma Specialities Ltd	India	Direct Subsidiary
16	Mviyes Pharma Ventures Private Limited	India	Direct Subsidiary
17	GLS Pharma Private Limited	India	Direct Subsidiary
18	Auro Vaccines Private Limited	India	Step-Down Subsidiary
19	Agile Pharma B.V.	The Netherlands	Step-Down Subsidiary
20	Laboratorios Aurobindo S.L. (Merged with Aurovitas Spain w.e.f. April 01, 2023)	Spain	Step-Down Subsidiary
21	Aurex B.V. (formerly known as Pharmacin B.V)	The Netherlands	Step-Down Subsidiary
22	Milpharm Limited	U.K	Step-Down Subsidiary
23	Aurobindo Pharma (Malta) Ltd	Malta	Step-Down Subsidiary
24	APL Swift Services (Malta) Ltd	Malta	Step-Down Subsidiary
25	Aurobindo Pharma (Romania) s.r.l	Romania	Step-Down Subsidiary
26	Pharmacin B.V. (formerly known as Aurex B.V)	The Netherlands	Step-Down Subsidiary
27	Aurovitas Pharma Polska	Poland	Step-Down Subsidiary
28	Generis Farmaceutica S.A.	Portugal	Step-Down Subsidiary
29	Generis Phar, Unipessoal Lda	Portugal	Step-Down Subsidiary
30	Aurobindo Pharma (Italia) S.r.l	Italy	Step-Down Subsidiary
31	Arrow Generiques SAS	France	Step-Down Subsidiary
32	1980 Puren Pharma GmbH (formerly Actavis Management GmbH), Germany	Germany	Step-Down Subsidiary
33	Puren Pharma GmbH & Co., KG (formerly Actavis Deutschland GmbH & Co., KG)	Germany	Step-Down Subsidiary
34	Aurovitas Spain SA (formerly Actavis Spain S.A)	Spain	Step-Down Subsidiary
35	Aurobindo Pharma B.V. (Formerly known as Actavis B.V)	The Netherlands	Step-Down Subsidiary
36	Aurovitas Spol s.r.o (formerly Apotex (CR) Spol s.r.o)	Czech Republic	Step-Down Subsidiary
37	Apotex Europe B.V.	The Netherlands	Step-Down Subsidiary
38	Aurovitas Nederland B.V (formerly Apotex Nederland B.V.)	The Netherlands	Step-Down Subsidiary
39	Sameko Farma B.V.	The Netherlands	Step-Down Subsidiary
40	Leidapharm B.V.	The Netherlands	Step-Down Subsidiary
41	Marel B.V.	The Netherlands	Step-Down Subsidiary
42	Pharma Dossier B.V.	The Netherlands	Step-Down Subsidiary

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S.No	Name of Component	Country	Relationship
43	Aurobindo NV/SA	Belgium	Step-Down Subsidiary
44	CuraTeQ Biologics s.r.o.	Czech Republic	Step-Down Subsidiary
45	Eugia Pharma B.V.	The Netherlands	Step-Down Subsidiary
46	Eugia Pharma (Malta) Limited	Malta	Step-Down Subsidiary
47	Eugia (UK) Limited	U.K	Step-Down Subsidiary
48	Auro Pharma Inc.	Canada	Step-Down Subsidiary
49	Aurobindo Pharma (Pty) Ltd	South Africa	Step-Down Subsidiary
50	Aurobindo Pharma Japan KK	Japan	Step-Down Subsidiary
51	Aurovida Farmaceutica SA DE CV	Mexico	Step-Down Subsidiary
52	Aurobindo Pharma Colombia S.A.S	Colombia	Step-Down Subsidiary
53	Aurogen South Africa (PTY) Ltd	South Africa	Step-Down Subsidiary
54	Aurobindo Pharma Saudi Arabia Limited Company	Saudi Arabia	Step-Down Subsidiary
55	Aurovitas Pharma (Taizhou) Ltd	China	Step-Down Subsidiary
56	Aurobindo Pharma FZ-LLC	Dubai	Step-Down Subsidiary
57	Aurosalud SA De CV	Mexico	Step-Down Subsidiary
58	Auro PR Inc.	Puerto Rico	Step-Down Subsidiary
59	Eugia Pharma Inc.	Canada	Step-Down Subsidiary
60	Eugia Pharma (Australia) PTY Limited	Australia	Step-Down Subsidiary
61	Eugia Pharma Industria Farmaceutica Limitada	Brazil	Step-Down Subsidiary
62	Aurobindo Pharma Ukraine LLC	Ukraine	Step-Down Subsidiary
63	Eugia Pharma Colombia S.A.S.	Colombia	Step-Down Subsidiary
64	PT Aurogen Pharma	Indonesia	Step-Down Subsidiary
65	Auroscience PTY Ltd (Liquidated w.e.f June 04, 2023)	Australia	Step-Down Subsidiary
66	AuroLife Pharma LLC	USA	Step-Down Subsidiary
67	Auro Health LLC	USA	Step-Down Subsidiary
68	Auro AR LLC	USA	Step-Down Subsidiary
69	Auro Vaccines LLC	USA	Step-Down Subsidiary
70	AuroLogistics LLC	USA	Step-Down Subsidiary
71	Acrotech Biopharma Inc (formerly Acrotech Biopharma LLC)	USA	Step-Down Subsidiary
72	Auro Science LLC	USA	Step-Down Subsidiary
73	Auro Packaging LLC	USA	Step-Down Subsidiary
74	Vespyr Brands, Inc (formerly known as Nurya Brands Inc)	USA	Step-Down Subsidiary
75	Eugia Inc.	USA	Step-Down Subsidiary
76	Eugia US LLC (formerly known as Auro medics Pharma LLC)	USA	Step-Down Subsidiary
77	Eugia US Manufacturing LLC	USA	Step-Down Subsidiary
78	Eugia Steriles Private Limited (formerly known as Auro Cure Private Limited)	India	Step-Down Subsidiary
79	Lyfius Pharma Private Limited	India	Step-Down Subsidiary
80	Qule Pharma Private Limited	India	Step-Down Subsidiary
81	Eugia SEZ Private Limited (Formerly Wytells Pharma Private Limited)	India	Step-Down Subsidiary
82	TheraNyM Biologics Private Limited	India	Step-Down Subsidiary
83	Auro Pharma LLC (w.e.f July 24, 2023)	Russia	Step-Down Subsidiary
84	Novagen Pharma (Pty) Ltd	South Africa	Joint venture
85	Purple Bellflower, South Africa	South Africa	Joint venture
86	Luoxin Aurovitas Pharm (Chengdu) Co. Ltd.	China	Joint venture
87	Novagen BBEE Invest Co (Pty) Ltd	South Africa	Joint venture
88	Raidurgam Developers Limited (formerly Aurobindo Antibiotics Ltd)	India	Joint venture
89	Tergene Biotech Limited (formerly Tergene Biotech Pvt. Ltd)	India	Joint venture

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S.No	Name of Component	Country	Relationship
90	NVNR (Ramannapet I) Power Plant Private Limited	India	Associate
91	NVNR (Ramannapet II) Power Plant Private Limited	India	Associate

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