

August 8, 2017

The Manager – Listing  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers, Dalal Street, Fort,  
Mumbai 400001

The Manager – Listing  
**National Stock Exchange of India Ltd.**  
Exchange plaza, 5<sup>th</sup> Floor, Plot No.C/1, G Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400051

Dear Sir(s),

**Sub: Outcome of the Board Meeting held on Tuesday, August 8, 2017**

**Ref: Scrip Code - BSE: 506820 / NSE: ASTRAZEN**

At the Board Meeting of the Company held on Tuesday, August 8, 2017, the Board of Directors considered and approved the Unaudited Financial Results of the Company for the first quarter ended June 30, 2017. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated August 8, 2017 are enclosed herewith.

Please take the same on record.

Thanking you,

for **AstraZeneca Pharma India Limited**

  
**Pratap Rudra**  
Company Secretary & Legal Counsel

Statement of unaudited results for the quarter ended 30 June 2017

Sl No.	Particulars	Rs in lakhs	
		3 months ended 30/06/2017 (Unaudited)	3 months ended 30/06/2016 (Unaudited) (Refer Note 8 below)
1	<b>Revenue</b>		
	a) Revenue from operations	12,846.58	14,086.51
	b) Other income (Refer Note 5)	465.41	161.83
	<b>Total revenue</b>	<b>13,311.99</b>	<b>14,248.34</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	547.77	319.83
	(b) Purchase of stock-in-trade	5,843.96	5,064.79
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,877.19)	(922.85)
	(d) Excise duty	98.50	132.43
	(e) Employee benefits expense	3,493.88	4,120.10
	(f) Depreciation and amortisation expense	370.80	406.89
	(g) Selling, marketing and distribution	1,185.91	1,264.93
	(h) Other expenses	2,932.06	2,312.45
	(i) Finance cost	-	-
	<b>Total expenses</b>	<b>12,595.69</b>	<b>12,698.57</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>716.30</b>	<b>1,549.77</b>
4	Exceptional items	-	-
5	<b>Profit before extraordinary items and tax (3+4)</b>	<b>716.30</b>	<b>1,549.77</b>
6	Extraordinary items	-	-
7	<b>Profit before tax (5+6)</b>	<b>716.30</b>	<b>1,549.77</b>
8	<b>Tax expense</b>		
	- Current tax	152.60	289.63
	- Deferred tax	(16.03)	-
	<b>Total tax expense</b>	<b>136.57</b>	<b>289.63</b>
9	<b>Profit for the period (7-8)</b>	<b>579.73</b>	<b>1,260.14</b>
10	<b>Other comprehensive income, net of income tax</b>		
	A. Items that will not be reclassified to profit or loss	62.36	(94.00)
	B. Items that will be reclassified to profit or loss	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>62.36</b>	<b>(94.00)</b>
	<b>Total comprehensive income for the period (9+10)</b>	<b>642.09</b>	<b>1,166.14</b>
11	<b>Paid-up equity share capital</b> (Face value of Rs 2/- per equity share)	<b>500.00</b>	<b>500.00</b>
12	<b>Earnings per equity share of Rs 2/- each (basic and diluted)</b>	<b>2.32</b>	<b>5.04</b>

Notes:

- The above Statement of financial results was reviewed by the Audit Committee and was approved by the Board of Directors of the Company at their respective meetings held on 8 August 2017. The statutory auditors of the Company have carried out a limited review of this statement of results for the quarter ended 30 June 2017.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016.
- The Company has identified 'Healthcare Segment' as its only reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly no segment information has been provided.
- As previously disclosed, by way of letter dated 1 March 2014, AstraZeneca Pharmaceuticals AB, the promoter of the Company had proposed a voluntary delisting of the Company's equity shares from the National Stock Exchange and the Bombay Stock Exchange. Such proposed delisting is subject to an on-going inquiry with SEBI and that inquiry has not yet been resolved. In any event, based on the passage of time, any potential future proposal for voluntary delisting of the Company would need to be conducted de novo.
- Other Income includes interest on income tax refund of Rs. 268.26 lakhs (3 months ended 30 June 2016: Rs. Nil).
- The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31 March 2017 as the same is not mandatory as per SEBI's circular dated 5 July 2016.
- Previous period's figures have been regrouped to conform to the current period's presentation for the purpose of comparability.
- The results for the 3 months ended 30 June 2016 as previously reported (referred to as 'Indian GAAP') have been reviewed by the Company's previous statutory auditors. The Ind AS compliant corresponding figures for 3 months ended 30 June 2016 have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such corresponding figures provide true and fair view of the Company's results.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Particulars	3 months ended 30/06/2016
(a) <b>Net Profit as per previous GAAP (Indian GAAP)</b>	1,056.81
Add/ (less): Adjustment for Ind AS	
Impact on provision of expected credit loss	58.13
Reversal of rent equalisation reserve	6.33
Reclassification of net actuarial (gain)/loss on defined benefit plan to other comprehensive income	94.00
Impact of Employee stock compensation plan	20.22
Others*	24.65
(b) <b>Net profit after tax as per Ind AS</b>	<b>1,260.14</b>
(c) Other comprehensive income net of income tax:	
Actuarial loss on defined benefit plan	(94.00)
(d) <b>Total comprehensive income under Ind AS (b+c)</b>	<b>1,166.14</b>

\* Others mainly include adjustments on account of discounting of non-current security deposits, employee loans, fair value adjustment on equity investments etc.,

By Order of the Board of Directors  
For AstraZeneca Pharma India Limited



Place: Bengaluru  
Date: August 8, 2017

Gagan Singh Bedi  
Managing Director



# Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors  
M/s. AstraZeneca Pharma India Limited  
Block N1, 12th Floor,  
Manyata Embassy Business Park,  
Rachenahalli, Outer Ring Road,  
Bengaluru 560045

1. We have reviewed the unaudited financial results of AstraZeneca Pharma India Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Results for quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
  - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 8 to the Statement, these figures have been furnished by the Management.



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- c. The financial results of the Company for the quarter ended June 30, 2016 prepared in accordance with Companies (Accounting Standards) Rules, 2006, was reviewed by another firm of chartered accountants who, vide their report dated August 09, 2016, expressed an unmodified opinion on those financial results. Accordingly, the net profit included in the reconciliation to the Company's total comprehensive income for the quarter ended June 30, 2016 is based on such financial results.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/ E-300009



Pradip Kanakia  
Partner  
Membership Number: 039985

Bengaluru  
August 08, 2017