

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road,
Bangalore 560045

Independent Auditor's Report on the Statement of financial results

1. We have audited the accompanying Statement containing the annual audited financial results of AstraZeneca Pharma India Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which we have initialed for identification purposes only.

Management's Responsibility for the financial results

2. The preparation of the accompanying Statement is the responsibility of the management and the Statement has been approved by the Board of Directors. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 [Indian Accounting Standards Rules, 2015] (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - (ii) the Annual audited financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matters

8. As explained in Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 01, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. The adjustments to those financial statements for differences in accounting policies adopted by the Company on transition to the Ind AS have been audited by us.
9. The Statement dealt with by this report has been prepared for the express purpose of filing with the Stock Exchanges on which the Company's shares are listed. This Statement is based on and should be read with the audited financial statements of the Company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 21, 2018.

Our opinion is not qualified in respect of these matters.

Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

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



Pradip Kanakia
Partner
Membership Number: 039985

Bengaluru
May 21, 2018