

August 7, 2019

The Manager – Listing
BSE Limited,
1st 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, 5th 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 Wednesday, August 7, 2019

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

The Board of Directors of the Company at their meeting held today i.e, August 7, 2019, has inter-alia:

1. Approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2019. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated August 7, 2019 are enclosed herewith.
2. Declared Interim Dividend of Rs.....^{1 (one)} per equity share for the financial year 2019-20
3. Fixed August 21, 2019 as the Record Date for determining the entitlement of the shareholders for the payment of aforesaid Interim Dividend

This is for your kind information and records.

Thanking you,

For AstraZeneca Pharma India Limited


Pratap Rudra
Company Secretary & Legal Counsel

AstraZeneca Pharma India Limited

Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045

Statement of unaudited financial results for the quarter ended 30 June 2019

Sl No.	Particulars	Rs in lakhs except for earnings per share data			
		3 months ended 30/06/2019	Previous 3 months ended 31/03/2019	Corresponding 3 months ended in the previous year 30/06/2018	Year ended 31/03/2019
		Unaudited	Refer note 5	Unaudited	Audited
1	Revenue				
	a) Revenue from operations	20,456.13	19,030.27	16,143.68	72,829.43
	b) Other income	298.92	601.22	342.28	1,628.52
	Total income	20,755.05	19,631.49	16,485.96	74,457.95
2	Expenses				
	(a) Cost of materials consumed	1,875.47	2,223.71	1,592.98	6,267.23
	(b) Purchase of stock-in-trade	4,667.63	8,091.56	1,999.45	16,983.88
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	460.81	(4,028.29)	1,648.04	(137.78)
	(d) Employee benefits expense	5,073.41	6,041.02	4,191.88	19,739.86
	(e) Depreciation and amortisation expense	462.74	390.89	355.04	1,492.41
	(f) Selling, marketing and distribution expense	1,698.33	2,298.46	2,862.02	7,980.28
	(g) Other expenses	3,124.21	3,766.82	2,921.36	14,865.72
	(h) Finance cost	29.54	-	-	-
	Total expenses	17,392.14	18,784.17	15,570.77	67,191.60
3	Profit before exceptional and extraordinary items and tax (1-2)	3,362.91	847.32	915.19	7,266.35
4	Exceptional items	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	3,362.91	847.32	915.19	7,266.35
6	Extraordinary items	-	-	-	-
7	Profit before tax (5+6)	3,362.91	847.32	915.19	7,266.35
8	Tax expense				
	- Current tax	1,269.53	(148.42)	263.47	1,667.83
	- Deferred tax	(58.16)	13.36	12.38	154.45
	Total tax expense	1,211.37	(135.08)	275.85	1,822.28
9	Profit for the period (7-8)	2,151.54	982.38	639.34	5,444.07
10	Other comprehensive income				
	A Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on post employment benefit obligations	(344.04)	231.31	255.95	(92.30)
	Income tax effect on above	120.22	(80.83)	(89.44)	32.25
	Total other comprehensive income/ (loss), net of income tax	(223.82)	150.48	186.51	(60.05)
	Total comprehensive income for the period (9+10)	1,927.72	1,132.86	805.85	5,384.02
11	Paid-up equity share capital (Face value of Rs 2/- per equity share)	500.00	500.00	500.00	500.00
12	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	29,580.50
13	Earnings per equity share of Rs 2/- each (basic and diluted)	8.61	3.93	2.58	21.78

J.S.



AstraZeneca Pharma India Limited
Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045
Statement of unaudited financial results for the quarter ended 30 June 2019

Notes:

- 1 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 Effective 1 April 2019, the Company has adopted Ind AS 116, 'Leases'. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise right-of-use assets and lease liabilities for all leases with a term of more than twelve months, unless the underlying asset is of a low value.

The Company has used the 'modified retrospective approach' for transition from Ind AS 17, 'Leases', and consequently, comparatives for previous periods have not been adjusted. On transition, the Company has recorded lease liability at present value of future lease payments discounted using the incremental borrowing rate and has recognised the right-of-use asset at an amount equal to the lease liability and adjusted for prepaid lease payments

The adoption of Ind AS 116 has resulted in recognition of right-of-use assets of Rs.1,367.51 lakhs and lease liabilities of Rs.1,330.34 lakhs with a corresponding effect of Rs.12.98 lakhs on retained earnings on 1 April 2019. In the financial results for the quarter ended 30 June 2019, the nature of expense for leasing arrangements has changed from lease rent in previous periods to depreciation on the right-of-use assets and finance cost on the corresponding lease liabilities. The adoption of Ind AS 116 did not have a material impact on the results for the quarter ended 30 June 2019.
- 3 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.
- 4 As previously disclosed, by way of a 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.
- 5 The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2019 and the published unaudited year to date figures up to the third quarter of the relevant financial year i.e. 31 December 2018, which were subjected to review by the statutory auditor.
- 6 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 7 The Board of Directors, at its meeting held on 7 August 2019, has declared an interim dividend of Re. 10/- per equity share aggregating to Rs. 250.0 lakhs.
- 8 This statement of financial results was reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on 7 August 2019. The Statutory Auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 June 2019.

Place: Bengaluru
Date: 07 August, 2019

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


Gagandeep Singh Bedi
Managing Director



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,
Bengaluru- 560045

Independent Auditor's Report on the Statement of financial results

1. We have reviewed the unaudited financial results of AstraZeneca Pharma India Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Statement of unaudited financial results for the quarter ended 30 June 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

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



Pradip Kanakia
Partner

Membership Number: 039985
UDIN: 19039985AAAAAX7866

Place: Bengaluru
Date: August 7, 2019

Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road
Ulsoor, Bangalore-560 008
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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)