

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report on the financial results of AstraZeneca Pharma India Limited pursuant to the Clause 41 of the Listing Agreement

To the Board of Directors of AstraZeneca Pharma India Limited

We have audited the accompanying Statement of Financial Results ('The Statement') of AstraZeneca Pharma India Limited ("the Company") for the year ended 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual financial statements of the current year and reviewed quarterly financial results upto the end of the third quarter. Our responsibility is to express an opinion on the Statement based on our audit of the financial statements of the current year which has been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the listing agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed in the Statement. An audit includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31 March 2015.

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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the Management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W//W-100022



Sunil Gaggar

Partner

Membership No: 104315

Place: Bangalore

Date: 27 May 2015