

Rs in lakhs (except for number of shares)

| Statement of audited results for the quarter and year ended 31 March 2014 | | | | | | |
|---|---|--|---|--|---------------------------------------|--|
| Part I Sl No. | Particulars | 3 months ended 31/03/2014 (Audited) ⁶ | 3 months ended 31/12/2013 (Unaudited) | 3 months ended 31/03/2013 (Audited) ⁶ | Year ended 31/03/2014 (Audited) | Previous year ended 31/03/2013 (Audited) |
| 1 | Income from operations | | | | | |
| | a) Net sales/ income from operations (net of excise duty) | 11,414.94 | 11,887.92 | 9,485.13 | 47,374.82 | 39,025.42 |
| | b) Other operating income | 0.28 | 7.66 | 6.52 | 22.28 | 16.68 |
| | Total income from operations (net) | 11,415.22 | 11,895.58 | 9,491.65 | 47,397.10 | 39,042.10 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 1,435.36 | 1,184.17 | 1,454.65 | 6,385.87 | 4,497.53 |
| | (b) Purchase of stock-in-trade | 5,580.94 | 2,873.43 | 3,039.64 | 12,228.88 | 11,163.77 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2,540.17) | (182.00) | (1,383.90) | (2,003.40) | (347.91) |
| | (d) Employee benefits expense | 5,471.00 | 3,503.17 | 3,681.98 | 16,046.01 | 14,846.02 |
| | (e) Depreciation and amortisation expense | 297.34 | 303.07 | 548.36 | 1,012.49 | 1,227.82 |
| | (f) Other expenses | 2,958.17 | 4,219.83 | 4,075.66 | 16,037.00 | 15,728.17 |
| | Total expenses | 13,202.64 | 11,901.67 | 11,416.39 | 49,706.85 | 47,115.40 |
| 3 | Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2) | (1,787.42) | (6.09) | (1,924.74) | (2,309.75) | (8,073.30) |
| 4 | Other income | 141.63 | 157.88 | 67.21 | 920.84 | 1,046.29 |
| 5 | Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4) | (1,645.79) | 151.79 | (1,857.53) | (1,388.91) | (7,027.01) |
| 6 | Finance costs | - | - | - | - | - |
| 7 | Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6) | (1,645.79) | 151.79 | (1,857.53) | (1,388.91) | (7,027.01) |
| 8 | Exceptional items ⁴ | 1,388.91 | - | - | 1,388.91 | - |
| 9 | Profit/ (loss) from ordinary activities before tax (7+8) | (256.88) | 151.79 | (1,857.53) | (50.89) | (7,027.01) |
| 10 | Tax expense | - | - | - | 50.89 | 1,926.23 |
| 11 | Net profit/(loss) from ordinary activities after tax (9-10) | (256.88) | 151.79 | (1,857.53) | (50.89) | (8,953.24) |
| 12 | Extraordinary item | - | - | - | - | - |
| 13 | Net profit/(loss) for the period (11-12) | (256.88) | 151.79 | (1,857.53) | (50.89) | (8,953.24) |
| 14 | Paid-up equity share capital (Face value of Rs 2 per equity share) | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| 15 | Reserves excluding revaluation reserves as per the balance sheet of previous accounting year | - | - | - | 16,659.50 | 9,475.29 |
| 16 | Basic and diluted earnings (Rs) per share [not annualised] | (1.03) | 0.61 | (7.43) | (0.20) | (35.81) |

| Select information for the quarter and year ended 31 March 2014 | | | | | | |
|---|--|------------|------------|------------|------------|------------|
| A | Particulars of shareholding | | | | | |
| 1 | Public shareholding | | | | | |
| | - Number of shares | 6,250,000 | 6,250,000 | 2,500,050 | 6,250,000 | 2,500,050 |
| | - Percentage of shareholding | 25.0% | 25.0% | 10.0002% | 25.0% | 10.0002% |
| 2 | Promoters and promoter group shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of shares | - | - | - | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - | - | - | - |
| | b) Non-encumbered | | | | | |
| | - Number of shares | 18,750,000 | 18,750,000 | 22,499,950 | 18,750,000 | 22,499,950 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 75.0% | 75.0% | 89.9998% | 75.0% | 89.9998% |

| B. | Particulars | 3 months ended 31/03/2014 |
|-----------|--|--------------------------------------|
| | Investor complaints | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed of during the quarter | Nil |
| | Remaining unresolved at the end of the quarter | Nil |

Notes:

- The above statement of financial results was reviewed by the Audit Committee and having been recommended for approval, was approved by the Board of Directors of the Company at their meeting held on 30 May 2014.
- The Company's sole reportable business segment is - 'Healthcare'. The other segments are not material and are hence disclosed as 'Others'. Others comprise service income pertaining to clinical trials and co-promotion activities (till 31 January 2014) (Also refer note 5 below).
- Other income for the year ended 31 March 2014 includes an amount of Rs 253.02 lakhs towards compensation for factory land acquired by National Highway Authority of India (NHAI) during the financial year 2011-12. In the earlier years, the Company had accrued an income of Rs 763.55 lakhs (which includes an amount of Rs 693.49 lakhs accrued during the year ended 31 March 2013) based on the information available with the Company. The aforesaid additional income has been recognised on the receipt of the total compensation during the year ended 31 March 2014. Accordingly, the Company has accounted for the capital gains tax aggregating Rs 50.89 lakhs during the year ended 31 March 2014.
- The Company had entered into a subvention agreement (The agreement) dated 7 May 2013 with AstraZeneca Pharmaceuticals AB Sweden ("Promoter Company") wherein to assist the Company in its efforts to establish/grow its presence in the Indian market, the Promoter Company had voluntarily decided to provide a non refundable financial grant. Accordingly, the Company received Rs 2,132.20 lakhs during the quarter ended 31 March 2014, Rs 2,171.4 lakhs during the quarter ended 31 December 2013 and Rs 8,624 lakhs during the year ended 31 March 2014 as financial grant. The Promoter Company vide its letter dated 1 March 2014 informed the Board of Directors of the Company of a revision of the agreement, whereby the payment under the agreement was revised to USD 14 million (Indian rupee equivalent 8,624 lakhs) and period covered under the agreement to financial year 2013-14. The Promoter Company vide its letter dated 25 April 2014 terminated the agreement effective 25 March 2014 on the ground that the Company's business and financial performance has been in line with more recent expectations and that the Company shall not require any further grant for the financial years 2014-15 and 2015-16. Consequent to the termination of the agreement, out of the total subvention receipt amounting to Rs 8,624 lakhs during the year ended 31 March 2014, the Company has credited subvention receipt amounting to Rs 1,388.91 lakhs representing loss incurred by the Company for the year ended 31 March 2014 to the profit and loss account and the balance subvention receipt amounting to Rs 7,235.09 lakhs has been transferred by the Company to capital reserve during the quarter and year ended 31 March 2014.
- Effective 1 February 2014, AstraZeneca Group Companies has acquired the Global Diabetic business of Bristol-Myers Squibb Company. Consequent to the aforesaid acquisition, the Company has entered into a consignment sale agreement with Bristol Myers Squibb India Private Limited (BMS). Accordingly, sale of diabetic products by BMS in India for the period 1 February 2014 to 31 March 2014 has been included as part of the sales of the Company. Sales for the quarter and year ended 31 March 2014 is not comparable with sales for the respective comparative periods to the extent of these sales. The Company was earning income from co-promotion services for the period upto 31 January 2014. The Company will not earn any further income from the above mentioned co-promotion services after 31 January 2014.
- The figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in this financial result is 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 figures upto the third quarter of the relevant financial year were only reviewed and not subjected to audit. The statutory auditors have issued an unqualified audit report. The audit report has been filed with the stock exchange and is also available on the Company's website.

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

Sanjay Murdeshwar
 Managing Director

Bangalore
 Dated: 30 May 2014

AstraZeneca Pharma India Limited
Regd Office : "Avishkar" Off Bellary Road , Hebbal Bangalore - 560 024
Statement of assets and liabilities

(Rs in lakhs)

| Sl.no. | Particulars | As at 31 March 2014 (Audited) | As at 31 March 2013 (Audited) |
|----------|--|---|---|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 500.00 | 500.00 |
| | (b) Reserves and Surplus | 16,659.50 | 9,475.29 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 17,159.50 | 9,975.29 |
| 2 | Share application money pending allotment | - | - |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | - | - |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Other long-term liabilities | 48.94 | 48.94 |
| | (d) Long-term provisions | - | - |
| | Sub-total - Non-current liabilities | 48.94 | 48.94 |
| 4 | Current liabilities | | |
| | (a) Short-term borrowings | - | - |
| | (b) Trade payables | 10,987.10 | 9,067.22 |
| | (c) Other current liabilities | 9,649.90 | 7,720.83 |
| | (d) Short-term provisions | 3,713.30 | 3,797.89 |
| | Sub-total - Current liabilities | 24,350.30 | 20,585.94 |
| | TOTAL - EQUITY AND LIABILITIES | 41,558.74 | 30,610.17 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 10,353.09 | 9,824.15 |
| | (b) Non-current investments | 0.05 | 0.57 |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long-term loans and advances | 3,904.85 | 3,472.78 |
| | (e) Other non-current assets | 37.14 | 831.60 |
| | Sub-total - Non-current assets | 14,295.13 | 14,129.10 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 9,575.76 | 8,536.91 |
| | (c) Trade receivables | 5,292.92 | 2,796.32 |
| | (d) Cash and bank balances | 8,907.09 | 1,846.86 |
| | (e) Short-term loans and advances | 3,033.96 | 2,033.21 |
| | (f) Other current assets | 453.88 | 1,267.77 |
| | Sub-total - Current assets | 27,263.61 | 16,481.07 |
| | TOTAL - ASSETS | 41,558.74 | 30,610.17 |

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Segment wise revenue, results and capital employed

| Sl.no | Particulars | 3 months ended 31/03/2014 (Audited) ³ | 3 months ended 31/12/2013 (Unaudited) | 3 months ended 31/03/2013 (Audited) ³ | Year ended 31/03/2014 (Audited) | Year ended 31/3/2013 (Audited) |
|--------------|---------------------------------------|--|---|--|---------------------------------------|--------------------------------------|
| 1 | Segment revenue | | | | | |
| | (a) Healthcare | 11,097.78 | 10,965.93 | 8,535.62 | 44,178.44 | 35,586.81 |
| | (b) Others | 317.44 | 929.65 | 956.03 | 3,218.66 | 3,455.29 |
| | Total | 11,415.22 | 11,895.58 | 9,491.65 | 47,397.10 | 39,042.10 |
| | Less: Inter-segment revenue | - | - | - | - | - |
| | Net income from operations | 11,415.22 | 11,895.58 | 9,491.65 | 47,397.10 | 39,042.10 |
| 2 | Segment results | | | | | |
| | Profit/(loss) before tax and interest | | | | | |
| | (a) Healthcare | (1,969.08) | (147.37) | (2,089.94) | (3,113.81) | (8,477.84) |
| | (b) Others | 181.66 | 141.28 | 165.20 | 804.06 | 404.54 |
| Total | (1,787.42) | (6.09) | (1,924.74) | (2,309.75) | (8,073.30) | |
| | Add: Other income | 141.63 | 157.88 | 67.21 | 920.84 | 1,046.29 |
| | Add: Exceptional item | 1,388.91 | - | - | 1,388.91 | - |
| | Less: Interest | - | - | - | - | - |
| | Total profit/(loss) before tax | (256.88) | 151.79 | (1,857.53) | 0.00 | (7,027.01) |
| 3 | Capital employed | | | | | |
| | (a) Healthcare | 7,829.14 | 7,079.94 | 6,929.46 | 7,829.14 | 6,929.46 |
| | (b) Others | (559.23) | 31.29 | 122.37 | (559.23) | 122.37 |
| | (c) Unallocated | 9,889.59 | 3,070.05 | 2,923.46 | 9,889.59 | 2,923.46 |
| Total | 17,159.50 | 10,181.28 | 9,975.29 | 17,159.50 | 9,975.29 | |

Notes :

- 1 Certain assets and liabilities of the Healthcare segment are interchangeably used for other segments for limited purposes. Identification of such assets and liabilities is not feasible. Hence, such assets have not been allocated to any segment.
- 2 Exceptional item for the quarter and year ended 31 March 2014 represents receipt under subvention agreement credited to statement of profit and loss to the extent of losses incurred during the year ended 31 March 2014.
- 3 The figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in this financial result is 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.

