

November 11, 2022

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 Friday, November 11, 2022 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

In continuation of our letter dated October 31, 2022, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e., Friday, November 11, 2022 has transacted the following items *inter-alia* other business(es):

1. Based on the recommendation of the Audit Committee, considered and approved the Unaudited Financial Results for the quarter ended September 30, 2022. The said Unaudited Financial Results together with the Limited Review Report of the Statutory Auditors dated November 11, 2022 are enclosed herewith as **Annexure 1**.
2. Based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Rajesh Marwaha (DIN: 01458768), Chief Financial Officer and Director of the Company as Whole-time Director for a further period of three (3) years with effect from December 2, 2022 subject to the approval of the Members of the Company through Postal Ballot. Brief details of Mr. Rajesh Marwaha are enclosed herewith as **Annexure 2**.

The Meeting commenced at 1:30 P.M. and concluded at 3:30 P.M.(IST).

Kindly take the above on your records.

Thanking you
Yours faithfully

For AstraZeneca Pharma India Limited


Rajesh Marwaha
Chief Financial Officer and Director
DIN: 01458768



Encl: As above

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 and six months ended 30 September 2022

SI No.	Particulars	'Rs in lakhs except for earnings per share data					
		3 months ended 30/09/2022	Previous 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Year ended 31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	23,612.68	23,233.20	19,770.76	46,845.88	37,310.96	80,560.01
	b) Other income	679.43	411.42	284.33	1,090.85	574.31	1,475.76
	Total income	24,292.11	23,644.62	20,055.09	47,936.73	37,885.27	82,035.77
2	Expenses						
	(a) Cost of materials consumed	1,976.26	1,589.15	2,263.38	3,565.41	4,031.33	8,961.06
	(b) Purchase of stock-in-trade	7,118.49	7,531.44	7,441.66	14,649.93	10,747.54	20,788.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(444.97)	(782.60)	(1,679.27)	(1,227.57)	(106.29)	1,447.01
	(d) Employee benefit expense	6,118.74	6,837.12	5,788.69	12,955.86	11,268.03	23,020.62
	(e) Depreciation expense	328.70	459.18	427.57	787.88	903.65	1,894.89
	(f) Allowance for expected credit loss (net)	(19.26)	99.00	80.26	79.74	209.51	399.93
	(g) Selling, marketing and distribution expense	1,443.24	1,073.50	983.80	2,516.74	2,012.25	5,071.91
	(h) Other expenses	3,347.72	4,089.31	3,100.60	7,437.03	5,793.86	12,253.94
	(i) Finance costs	16.25	18.62	24.69	34.87	51.28	94.72
	Total expenses	19,885.17	20,914.72	18,431.38	40,799.89	34,911.16	73,732.15
3	Profit before tax (1-2)	4,406.94	2,729.90	1,623.71	7,136.84	2,974.11	8,303.62
4	Tax expense						
	- Current tax	1,239.99	767.51	477.22	2,007.50	893.87	2,262.94
	- Deferred tax credit	(89.48)	(52.87)	(48.21)	(142.35)	(138.79)	(118.60)
	Total tax expense	1,150.51	714.64	429.01	1,865.15	755.08	2,144.34
5	Profit after tax (3-4)	3,256.43	2,015.26	1,194.70	5,271.69	2,219.03	6,159.28
6	Other comprehensive income/(loss)						
	A. Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on post employment benefit obligations	(24.85)	(9.45)	(46.30)	(34.30)	(58.62)	(231.59)
	Income tax effect on above	6.25	2.38	11.65	8.63	14.75	58.29
	Total other comprehensive income/ (loss), net of income tax	(18.60)	(7.07)	(34.65)	(25.67)	(43.87)	(173.30)
	Total comprehensive income for the period (5+6)	3,237.83	2,008.19	1,160.05	5,246.02	2,175.16	5,985.98
7	Paid-up equity share capital (Face value of Rs 2/- per equity share)	500.00	500.00	500.00	500.00	500.00	500.00
8	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	-	-	50,639.29
9	Earnings per equity share of Rs 2/- each (basic and diluted)	13.03	8.06	4.78	21.09	8.88	24.64



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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 and six months ended 30 September 2022

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 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.
- 3 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 4 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 11 November 2022. The Statutory auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 September 2022.

Place: Bengaluru
Date: 11 November, 2022

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


**Gagandeep Singh Bedi
Managing Director**



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

Statement of assets and liabilities

Sl.No.	Balance Sheet	(Rs in lakhs)	
		As at 30 September 2022 Unaudited	As at 31 March 2022 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	6,304.87	6,708.42
	(b) Right-of-use assets	560.77	741.35
	(c) Capital work-in-progress	295.54	220.39
	(d) Financial Assets		
	(i) Loans	69.95	40.94
	(ii) Other financial assets	326.60	293.02
	(e) Non-current tax assets (net)	5,156.85	5,156.85
	(f) Deferred tax assets (net)	1,780.81	1,628.83
	(g) Other non-current assets	311.32	299.03
	Sub-total - Non-current assets	14,806.71	15,088.83
2	Current assets		
	(a) Inventories	16,101.45	14,021.93
	(b) Financial Assets		
	(i) Trade receivables	8,866.06	8,588.66
	(ii) Cash and cash equivalents	46,967.72	44,841.69
	(iii) Bank balances other than cash and cash equivalents	6.33	4.11
	(iv) Loans	13.58	8.81
	(v) Other financial assets	1,513.19	1,226.91
	(c) Other current assets	1,360.08	1,874.49
	Sub-total - Current assets	74,828.41	70,566.60
	TOTAL - ASSETS	89,635.12	85,655.43
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	53,868.26	50,639.29
	Sub-total - Shareholders' funds	54,368.26	51,139.29
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	338.84	501.64
	(b) Provisions	749.93	749.93
	Sub-total - Non-current liabilities	1,088.77	1,251.57
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	327.98	360.82
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	223.23	78.69
	Total outstanding dues of creditors other than micro and small enterprises	19,050.14	18,726.84
	(iii) Other financial liabilities	4,166.46	4,972.16
	(b) Provisions	4,205.83	4,016.99
	(c) Current tax liabilities (net)	930.32	493.83
	(d) Other current liabilities	5,274.13	4,615.24
	Sub-total - Current liabilities	34,178.09	33,264.57
	TOTAL - EQUITY AND LIABILITIES	89,635.12	85,655.43



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AstraZeneca Pharma India Limited

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

Statement of cash flows

(Rs in lakhs)

Particulars	Six months ended 30 September 2022	Six months ended 30 September 2021
	Unaudited	Unaudited
A) Cash flow from operating activities		
Profit before tax	7,136.84	2,974.11
Non-cash adjustments for :		
Depreciation and impairment expense	787.88	903.65
(Profit) on sale of property, plant and equipment (net)	(165.49)	(31.33)
Interest income on deposits carried at amortised cost	(866.16)	(541.77)
Employee stock compensation expense	58.99	92.20
Unrealised foreign exchange gain (net)	(2.06)	10.88
Allowance for expected credit loss (net)	79.74	209.51
Finance costs	34.87	51.28
Operating profit before working capital changes	7,064.61	3,668.53
Changes in working capital:		
(Increase) / Decrease in trade receivables	(357.13)	84.80
(Increase) / Decrease in inventories	(2,079.53)	111.43
(Increase) / Decrease in loans	(33.78)	6.28
(Increase) / Decrease in other financial assets	(311.16)	67.49
(Increase) / Decrease in other assets	514.18	301.31
Increase / (Decrease) in trade payables	469.92	1,987.62
Increase / (Decrease) in provisions	163.17	145.28
Increase / (Decrease) in other financial liabilities	(873.40)	(411.38)
Increase / (Decrease) in other liabilities	658.89	859.03
Cash generated from operations	5,215.77	6,820.39
Income taxes paid (net of refund)	(1,579.64)	(1,668.90)
Net cash generated from operating activities (A)	3,636.13	5,151.49
B) Cash flows from investing activities		
Interest income on bank deposits	855.24	528.87
Purchase of property, plant and equipment, including capital work-in-progress	(397.61)	(552.82)
Proceeds from sale of property, plant and equipment	262.79	42.45
Net cash generated from / (used in) investing activities (B)	720.42	18.50
C) Cash flows from financing activities		
Principal payment of lease liabilities	(195.65)	(169.84)
Interest cost on lease liabilities	(34.87)	(51.28)
Dividend paid	(2,000.00)	(500.00)
Net cash generated from/ (used in) financing activities (C)	(2,230.52)	(721.12)
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,126.03	4,448.87
E) Cash and cash equivalents at the beginning of the period	44,841.69	35,233.81
F) Cash and cash equivalents at the end of the period (D+E)	46,967.72	39,682.68



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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 and six months ended 30 September 2022

SI No.	Particulars	Rs in lakhs except for earnings per share data		
		3 months ended 30/09/2022	Year to date figure for current period ended 30/09/2022	Corresponding 3 months ended in the previous year 30/09/2021
		Unaudited	Unaudited	Unaudited
1	Total income from operations	24,292.11	47,936.73	20,055.09
2	Net profit/(loss) for the period from ordinary activities before tax	4,406.94	7,136.84	1,623.71
3	Net profit/(loss) for the period from ordinary activities after tax	3,256.43	5,271.69	1,194.70
4	Total comprehensive income for the period after tax	3,237.83	5,246.02	1,160.05
5	Equity Share Capital	500.00	500.00	500.00
6	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-
7	Basic and diluted earnings per share (of Rs 2 each)	13.03	21.09	4.78

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites.(www.nseindia.com, www.bseindia.com) and Company's website (www.astrazeneca.com/india).
- 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.

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


Gagandeep Singh Bedi
Managing Director

Place: Bengaluru
Date: 11 November, 2022

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road,
Bengaluru – 560 045

1. We have reviewed the unaudited financial results of AstraZeneca Pharma India Limited (the “Company”) for the quarter ended September 30, 2022 and the year to date results for the period April 1, 2022 to September 30, 2022, which are included in the accompanying ‘Statement of unaudited financial results for the quarter and six months ended 30 September 2022’, the Statement of assets and liabilities as on that date and the Statement of cash flows for the half-year ended on that date (together referred to as the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes.
2. 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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



Prasanna Padar Mahabala
Partner
Membership Number: 206477
UDIN: 22206477BCUBOX1142

Place: Bengaluru
Date: November 11, 2022

Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower ‘D’, The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008

T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, 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/E300009 (ICAI registration number before conversion was 304026E)

Annexure 2

Re-Appointment of Mr. Rajesh Marwaha (DIN: 01458768) as Whole-time Director of the Company:

Sl. No	Particulars	Details
1	Reason for change Viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Rajesh Marwaha (DIN: 01458768) as a Whole-time Director of the Company for a further period of three (3) years from December 2, 2022.
2	Date of Appointment/ Cessation/Term of appointment	Effective date of re-appointment: December 2, 2022. Term: For a period of three (3) years commencing from December 2, 2022 subject to approval of Members.
3	Brief Profile	Mr. Rajesh Marwaha has been - Chief Financial Officer of the Company since August 2014 and a Whole-time Director of the Company since December 2016. He has over twenty seven years of Indian and International working experience. His experience includes varied roles in FMCG, Home Appliances, Pharmaceutical and Retail Mall sector. During his past work tenure, his main experience has been to set up new subsidiaries in different countries which has developed a strong business enabling approach in him.
4	Disclosure of Relationships between Directors	Mr. Rajesh Marwaha is not related to any of the Directors of the Company.
5	Affirmation pursuant to circular no. LIST/COMP/14/2018-19 and circular no. NSE/CML/2018/02 dated June 20, 2018 issued by BSE and NSE	Mr. Rajesh Marwaha is not debarred from holding the office of Director by virtue of any SEBI Order or any such Authority.


