

August 8, 2024

The Manager – Listing  
**BSE Limited,**  
1<sup>st</sup> 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, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051

Dear Sirs,

**Sub: Outcome of the Board Meeting held on Thursday, August 8, 2024**

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

At the Board meeting of the Company held on Thursday, August 8, 2024, the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2024. The said Unaudited Financial Results together with the Limited Review Report of the Statutory Auditors dated June 30, 2024 are enclosed herewith.

The press release with regard to the same is also enclosed herewith.

The meeting commenced at 12:00 P.M. and concluded at 2:30 P. M. (IST).

Please take the same on record.

Thanking you,

For **AstraZeneca Pharma India Limited**

  
**Manasa. R**  
**Company Secretary**



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 ended 30 June 2024

SI No.	Particulars	*Rs in millions except for earnings per share data			
		3 months ended 30/06/2024	Previous 3 months ended 31/03/2024	Corresponding 3 months ended in the previous year 30/06/2023	Year ended 31/03/2024
		Unaudited	Refer Note 4	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	3,875.2	3,832.0	2,954.7	12,955.3
	b) Other income	83.5	86.6	81.0	348.0
	<b>Total income</b>	<b>3,958.7</b>	<b>3,918.6</b>	<b>3,035.7</b>	<b>13,303.3</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	458.5	336.2	190.8	1,290.2
	(b) Purchase of stock-in-trade	2,403.3	749.8	1,028.5	4,993.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(557.4)	1,049.5	(113.4)	(337.7)
	(d) Employee benefit expense	609.6	579.8	549.7	2,414.5
	(e) Depreciation expense	39.1	37.6	37.9	149.4
	(f) Allowance for expected credit loss (net)	(10.2)	41.8	(2.2)	54.4
	(g) Selling, marketing and distribution expense	183.7	211.4	212.7	860.1
	(h) Other expenses	407.0	369.6	416.2	1,836.2
	(i) Finance costs	1.1	(0.7)	1.5	12.0
	<b>Total expenses</b>	<b>3,534.7</b>	<b>3,375.0</b>	<b>2,321.7</b>	<b>11,272.2</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>424.0</b>	<b>543.6</b>	<b>714.0</b>	<b>2,031.1</b>
<b>4</b>	<b>Exceptional items (expense) / income (Refer Note 3)</b>	<b>(575.6)</b>	<b>-</b>	<b>-</b>	<b>164.3</b>
<b>5</b>	<b>Profit / (loss) before tax (3+4)</b>	<b>(151.6)</b>	<b>543.6</b>	<b>714.0</b>	<b>2,196.4</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current tax	103.1	155.2	174.7	535.5
	(b) Tax expense for prior years	4.4	-	-	53.8
	(c) Deferred tax charge / (credit)	(141.2)	(6.4)	0.7	(9.0)
	<b>Total tax expense</b>	<b>(33.7)</b>	<b>148.8</b>	<b>175.4</b>	<b>580.3</b>
<b>7</b>	<b>Profit / (loss) after tax (5-6)</b>	<b>(117.9)</b>	<b>394.8</b>	<b>538.6</b>	<b>1,615.1</b>
<b>8</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gains / (losses) on post employment benefit obligations	9.9	2.7	6.1	13.3
	(b) Income tax effect on above	(2.5)	(0.7)	(1.5)	(3.3)
	<b>Other comprehensive income, net of income tax</b>	<b>7.4</b>	<b>2.0</b>	<b>4.6</b>	<b>10.0</b>
<b>9</b>	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>(110.5)</b>	<b>396.8</b>	<b>543.2</b>	<b>1,625.1</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face value of Rs 2/- per equity share)	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>
<b>11</b>	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,069.2</b>
<b>12</b>	<b>Earnings per equity share of Rs 2/- each (basic and diluted)</b>	<b>(4.72)</b>	<b>15.79</b>	<b>21.54</b>	<b>64.60</b>



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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 ended 30 June 2024**

**Notes:**

- 1 The Statements of unaudited financial results have been prepared in accordance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other accounting principles generally accepted in India.
- 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 **Exceptional Items**
  - a In continuation with the Company's earlier announcement of intent to exit its manufacturing site on 16 November 2023, the Company explored the option of sale of the manufacturing site in a fully operational manner to a Contract Manufacturing Organisation. The Company was unable to find a suitable one and has made an announcement to Stock exchanges on 21 June 2024 that it will now explore a buyer for its manufacturing site and exit in due course. The exit is estimated to take more than 12 months. Consequently, the company has accounted for provisions related to closure of its manufacturing site amounting to Rs.575.6 Million as exceptional item in the quarter ended 30 June 2024 as per the relevant Indian Accounting Standards.
  - b The Company had entered into an Advance Pricing Agreement with Central Board of Direct Taxation for financial years 2015-2016 to 2019-2020 for which there were certain previously disclosed disputed Transfer Pricing matters consequent to which an amount of Rs.164.3 Million is disclosed as an exceptional income for the year ended 31 March 2024.
- 4 The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year 31 March 2024 and the published unaudited year-to-date figures up to the third quarter of the respective financial year i.e., 31 December 2023 which were subjected to limited review by the statutory auditors.
- 5 The Company has decided to change the rounding off principle followed in the Statement of financial results from lakhs of rupees to millions of rupees from the current quarter.
- 6 This Statement of unaudited 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 8 August 2024. The statutory auditors of the Company have carried out a limited review of this Statement of unaudited financial results for the quarter ended 30 June 2024.

Place: Bengaluru  
Date: 8 August 2024



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

*Sanjeev Kumar Panchal*  
Sanjeev Kumar Panchal  
Managing Director



# Price Waterhouse & Co Chartered Accountants LLP

## Independent Auditors' Review Report on the Statement of Unaudited Financial Results

To  
The Board of Directors  
AstraZeneca Pharma India Limited  
Block N1, 12<sup>th</sup> 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 June 30, 2024, which are included in the accompanying 'Statement of unaudited financial results for the quarter ended 30 June 2024' and the notes thereon (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



Sharmila Ramaswamy  
Partner

Membership Number: 215131  
UDIN: 24215131BKGSMN1542

Place: Bengaluru  
Date: August 8, 2024

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

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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)

## Press Release

# **AstraZeneca Pharma India Limited Reports Strong Q1 Results, Achieving 31% Growth for Quarter ended June 30, 2024**

**Bangalore, August 8, 2024:** AstraZeneca Pharma India Limited, a science-led biopharmaceutical company, is pleased to announce its financial results for the first quarter ended June 30, 2024. The Company reported strong financial performance, achieving a 31% increase in revenue compared to the same period last year. This growth is testament to our unwavering commitment to addressing the unmet medical needs of patients in India and beyond.

### **Financial performance highlights for Q1'2024**

- **Revenue from Operation** for the quarter stood at INR 3,875.2 million with substantial 31% increase demonstrating Company's focus on improving access to patients.
- **Profit before exceptional item and tax** is INR 424 million (11% of the total Income ) reflecting the Company's efforts on driving profitable growth.
- **Loss after exceptional item and tax** is INR 117.9 million ( -3% of total income ) due to booking of provisions associated with exit of factory site announced in this quarter.

**Dr. Sanjeev Panchal, Country President and Managing Director, AstraZeneca India, commented, " We are pleased to report a strong financial performance this quarter. It reflects our continuous endeavour of harnessing science and commitment to bringing innovative medicines faster to India. We are focused on our ambition to ensure our therapies reach the patients who need them the most and are constantly working to tailor sustainable programs focused on early diagnosis and improved access to meet local needs by collaborating with healthcare systems, payers, policymakers, and non-government organizations."**

**Bhavana Agrawal, Chief Finance Officer, added, "It's a strong start of the year with 31% revenue growth and double-digit profit margin (before exceptional item and tax). The results are an outcome of Company's focus on sustainable and profitable growth and reflects all the hard work and focus teams have put in over the years. We are continuously pushing the boundaries of science and are well positioned for consistent value creation for our customers and shareholders."**

AstraZeneca India continues to advance its mission of transforming the future of healthcare by unlocking the power of science for the benefit of people, society, and the planet. The Company's commitment to innovation is reflected in its strong pipeline progress, reinforcing its position as a key player in the healthcare industry.

### **Key milestones achieved for Q1 '2024:**

- Partnered with Vaayu Chest & Sleep Center to elevate the standard of respiratory care for severe asthma patients by setting up Center of Excellence (COE) in Bengaluru.

### **Recognitions:**

- Recognized as one of "**India's Best Organizations in Innovation**" by ET Now
- Awarded '**Pharma InHouse Legal Team of the Year**' at the 13<sup>th</sup> Annual Legal Era - Indian Legal Awards 2023-24
- Amarpreet Kaur Ahuja, Country HR Director, was featured among "**The Powerhouses of Indian HR: Women Driving Change and Innovation**" by Indian Conventions.

**About AstraZeneca:**

AstraZeneca is a global, science-led biopharmaceutical company that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of diseases in four therapy areas - Oncology, Cardiovascular, Renal & Metabolism and Respiratory and Rare Diseases. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. Established in 1979, it is headquartered at Bengaluru, Karnataka and has a workforce of over 900 employees across the country committed to deliver great medicines to patients through innovative science and global excellence in development and commercialization. For more information, please visit our website: [www.astrazeneca.com/india](http://www.astrazeneca.com/india), or connect with us on [LinkedIn](#) and [X.com](#).