

February 8, 2024

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 Thursday, February 8, 2024

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


At the Board Meeting of the Company held on Thursday, February 8, 2024, the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended December 31, 2023. The said Unaudited Financial Results together with the Limited Review Report of the Statutory Auditors dated December 31, 2023 are enclosed herewith.

The Meeting commenced at 2:45 P.M. and concluded at 5:55 P.M. (IST).

Kindly take the above on your records.

Thanking you
Yours faithfully

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 and nine months ended 31 December 2023

Rs in lakhs except for earnings per share data							
Sl No.	Particulars	3 months ended	Previous 3 months	Corresponding 3 months	9 months ended	Corresponding 9 months	Year ended
		31/12/2023	ended 30/09/2023	ended in the previous year	31/12/2023	ended in the previous year	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	30,578.90	31,107.16	24,980.85	91,232.74	71,826.73	100,297.08
	b) Other income	965.99	837.29	719.61	2,613.65	1,810.46	2,610.18
	Total income	31,544.89	31,944.45	25,700.46	93,846.39	73,637.19	102,907.26
2	Expenses						
	(a) Cost of materials consumed	3,751.88	3,880.20	2,710.45	9,539.84	6,275.86	8,437.84
	(b) Purchase of stock-in-trade	18,153.37	13,994.44	7,424.49	42,432.76	22,074.42	32,445.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,076.10)	(5,661.69)	(988.24)	(13,871.91)	(2,215.81)	(4,885.80)
	(d) Employee benefit expense	6,323.36	6,526.60	6,268.42	18,347.44	19,224.28	25,910.26
	(e) Depreciation expense	370.46	367.39	413.23	1,117.64	1,201.11	1,626.00
	(f) Allowance for expected credit loss (net)	(3.09)	151.49	46.00	125.94	125.74	167.03
	(g) Selling, marketing and distribution expense	2,835.29	1,524.37	2,078.71	6,486.27	4,595.45	5,974.17
	(h) Other expenses	5,088.52	5,415.83	3,782.11	14,666.26	11,219.14	15,735.38
	(i) Finance costs	61.27	50.01	19.65	126.63	54.52	63.32
	Total expenses	29,504.96	26,248.64	21,754.82	78,970.87	62,554.71	85,473.89
3	Profit before exceptional items and tax (1-2)	2,039.93	5,695.81	3,945.64	14,875.52	11,082.48	17,433.37
4	Exceptional items (expense) / income (Refer Note 4 and 5)	-	1,642.63	-	1,642.63	-	(4,022.91)
5	Profit before tax (3+4)	2,039.93	7,338.44	3,945.64	16,518.15	11,082.48	13,410.46
6	Tax expense						
	- Current tax	465.34	1,591.44	984.57	3,803.48	2,992.07	3,830.25
	- Tax expense for prior years (Refer Note 5)	-	537.95	-	537.95	-	-
	- Deferred tax charge/ (credit)	(5.50)	(27.93)	30.63	(26.42)	(111.72)	(349.04)
	Total tax expense	459.84	2,101.46	1,015.20	4,315.01	2,880.35	3,481.21
7	Profit after tax (5-6)	1,580.09	5,236.98	2,930.44	12,203.14	8,202.13	9,929.25
8	Other comprehensive income/(loss)						
	A. Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on post employment benefit obligations	7.09	38.39	(36.31)	106.30	(70.61)	(349.35)
	Income tax effect on above	(1.78)	(9.66)	9.14	(26.75)	17.77	87.92
	Other comprehensive income/ (loss), net of income tax	5.31	28.73	(27.17)	79.55	(52.84)	(261.43)
	Total comprehensive income for the period (7+8)	1,585.40	5,265.71	2,903.27	12,282.69	8,149.29	9,667.82
9	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
10	Other Equity	-	-	-	-	-	58,368.83
11	Earnings per equity share of Rs 2/- each (basic and diluted)	6.32	20.95	11.72	48.81	32.81	39.72



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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 nine months ended 31 December 2023

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 Consequent to Company's announcement to Stock exchange on 16 November 2023 on its intention to exit the manufacturing site in Bangalore in due course, the Company has started its search for a buyer who can also act as a Contract Manufacturing Organisation.
- 4 Exceptional items for the quarter and year ended 31 March 2023 consists of separation cost amounting to Rs.1,910.32 lakhs and Voluntary Retirement Scheme expenses amounting to Rs.2,112.59 lakhs.
- 5 Exceptional items for the quarter ended 30 September 2023 consists of amount pertaining to certain previously disputed disclosed Transfer Pricing matters amounting to Rs.1642.63 lakhs.
- 6 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 8 February 2024. The Statutory auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 31 December 2023.

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


**Sanjeev Kumar Panchal
Managing Director**

**Place: Bengaluru
Date: 8 February 2024**



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, 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 December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, which are included in the accompanying 'Statement of unaudited financial results for the quarter and nine months ended 31 December 2023' (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: 24215131BKGSLH6364

Place: Bangalore
Date: February 8, 2024

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