

November 5, 2020

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 Sir(s),

**Sub: Outcome of the Board Meeting held on Thursday, November 5, 2020**

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

At the Board meeting of the Company held on Thursday, November 5, 2020 the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2020. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated November 5, 2020 are enclosed herewith.

Please take the same on record.

Thanking you,

For AstraZeneca Pharma India Limited

  
Pratap Rudra

Company Secretary & Legal Counsel



**AstraZeneca Pharma India Limited**  
 Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 046  
 Statement of unaudited financial results for the quarter and six months ended 30 September 2020

Sl No.	Particulars	Rs in lakhs except for earnings per share data					
		3 months ended 30/09/2020	Previous 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Year ended 31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue</b>						
	a) Revenue from operations	20,947.71	19,357.76	20,848.31	40,305.47	41,304.44	83,180.91
	b) Other income (Refer note 3)	471.25	264.80	316.08	736.05	614.99	1,298.79
	<b>Total income</b>	<b>21,418.96</b>	<b>19,622.56</b>	<b>21,164.39</b>	<b>41,041.52</b>	<b>41,919.43</b>	<b>84,479.70</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,397.68	2,085.38	1,328.21	4,483.06	3,203.69	7,021.07
	(b) Purchase of stock-in-trade	5,929.50	4,711.22	6,358.21	11,640.72	11,025.84	27,423.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,571.66)	459.18	(270.94)	(1,112.48)	189.87	(3,920.84)
	(d) Employee benefits expense	5,564.47	5,634.75	5,216.35	11,199.22	10,289.76	21,670.07
	(e) Depreciation expense	462.20	456.16	464.06	918.36	926.79	1,858.36
	(f) Allowance for expected credit loss (net)	185.98	(17.92)	88.40	169.06	50.46	158.27
	(g) Selling, marketing and distribution expense	1,148.79	923.86	1,401.17	2,072.65	3,099.50	5,575.57
	(h) Other expenses	2,716.33	2,704.10	3,370.95	5,420.43	6,533.10	13,184.19
	(i) Finance cost	27.66	27.39	28.36	55.07	57.80	113.67
	<b>Total expenses</b>	<b>17,861.97</b>	<b>16,984.12</b>	<b>17,984.77</b>	<b>34,846.09</b>	<b>35,376.91</b>	<b>73,083.66</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>3,556.99</b>	<b>2,638.44</b>	<b>3,179.62</b>	<b>6,195.43</b>	<b>6,542.52</b>	<b>11,396.04</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before extraordinary items and tax (3+4)</b>	<b>3,556.99</b>	<b>2,638.44</b>	<b>3,179.62</b>	<b>6,195.43</b>	<b>6,542.52</b>	<b>11,396.04</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>3,556.99</b>	<b>2,638.44</b>	<b>3,179.62</b>	<b>6,195.43</b>	<b>6,542.52</b>	<b>11,396.04</b>
8	<b>Tax expense</b>						
	- Current tax	994.75	859.54	514.68	1,854.29	1,784.21	3,150.93
	- Deferred tax	(71.60)	(84.57)	1,223.41	(156.17)	1,165.25	1,024.02
	<b>Total tax expense</b>	<b>923.15</b>	<b>774.97</b>	<b>1,738.09</b>	<b>1,698.12</b>	<b>2,949.46</b>	<b>4,174.95</b>
9	<b>Profit after tax (7-8)</b>	<b>2,633.84</b>	<b>1,863.47</b>	<b>1,441.53</b>	<b>4,497.31</b>	<b>3,593.06</b>	<b>7,221.09</b>
10	<b>Other comprehensive income/(loss)</b>						
	A. Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on post employment benefit obligations	(4.27)	98.17	(114.85)	93.90	(458.90)	(657.70)
	Income tax effect on above	1.08	(24.71)	(4.73)	(23.63)	115.50	165.53
	<b>Total other comprehensive income/ (loss), net of income tax</b>	<b>(3.19)</b>	<b>73.46</b>	<b>(119.58)</b>	<b>70.27</b>	<b>(343.40)</b>	<b>(492.17)</b>
	<b>Total comprehensive income for the period (9+10)</b>	<b>2,630.65</b>	<b>1,936.93</b>	<b>1,321.95</b>	<b>4,567.58</b>	<b>3,249.66</b>	<b>6,728.92</b>
11	<b>Paid-up equity share capital</b> (Face value of Rs 2/- per equity share)	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
12	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	-	-	35,943.62
13	<b>Earnings per equity share of Rs 2/- each (basic and diluted)</b>	<b>10.54</b>	<b>7.45</b>	<b>5.77</b>	<b>17.99</b>	<b>14.37</b>	<b>28.69</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 and six months ended 30 September 2020**

**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 Other Income includes interest on income tax refund of Rs.153.19 lakhs (3 months ended 30 September 2019: Rs. Nil).
- 4 **Impact of COVID-19 Pandemic**  
The Company has been assessing the impact of COVID-19 pandemic on its business for the current financial year. Barring the slight disruption faced during the initial phase of the COVID onset, the Company has been able to ensure smooth and continuous supply of medicines (which have been classified as essential goods by the Government) to customers. The Company has also taken the necessary measures around safety and well being of its employees, in due compliance with the applicable laws. Management has considered its liquidity position as at 30 September 2020 and over the next twelve months and has assessed the recoverability of the carrying values of property, plant and equipment, trade receivables and inventory and has concluded that no adjustments are required to be made in respect of such assets as at 30 September 2020.  
  
Management has considered all possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial results and believes that the current pandemic does not have a material impact on the operations and financial position of the Company.
- 5 The Code on Social Security 2000 (the 'Code') relating to employee benefits during employment and post employment benefits was approved by the Parliament and received Presidential Assent in September 2020. The Code has also been published in the Gazette of India. However, the effective date and the rules pertaining to the code are yet to be notified/framed. The Company will assess the impact of the Code when it is made effective and will record the related financial impact, if any, in the period in which the Code becomes effective.
- 6 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 7 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 05 November 2020. The Statutory Auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 September 2020.

**Place: Bengaluru**  
**Date: 05 November, 2020**

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

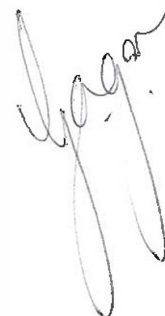
  
**Gagandeep Singh Bedi**  
**Managing Director**

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

**Unaudited Statement of assets and liabilities**

(Rs in lakhs)

SI.No.	Balance Sheet	As at 30 September 2020 Unaudited	As at 31 March 2020 Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	6,701.17	6,026.64
	(b) Right-of-use assets	1,090.01	1,126.42
	(c) Capital work-in-progress	1,179.09	2,423.59
	(d) Financial Assets		
	(i) Loans	405.67	389.67
	(e) Current tax assets	5,037.07	4,883.87
	(f) Deferred tax assets	1,596.98	1,464.45
	(g) Other non-current assets	206.58	89.37
	<b>Sub-total - Non-current assets</b>	<b>16,216.57</b>	<b>16,404.01</b>
2	<b>Current assets</b>		
	(a) Inventories	19,420.29	16,514.50
	(b) Financial Assets		
	(i) Trade receivables	7,969.76	8,321.24
	(ii) Cash and cash equivalents	22,965.17	8,350.12
	(iii) Bank balances other than cash and cash equivalents	2,201.54	16,901.53
	(iv) Loans	69.78	80.28
	(v) Other financial assets	1,028.11	1,157.43
	(c) Other current assets	2,148.81	2,907.05
	<b>Sub-total - Current assets</b>	<b>55,803.46</b>	<b>54,232.15</b>
	<b>TOTAL - ASSETS</b>	<b>72,020.03</b>	<b>70,636.16</b>
1	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	40,003.08	35,943.62
	<b>Sub-total - Shareholders' funds</b>	<b>40,503.08</b>	<b>36,443.62</b>
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease liabilities	896.28	930.01
	(b) Provisions	640.79	538.47
	<b>Sub-total - Non-current liabilities</b>	<b>1,537.07</b>	<b>1,468.48</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	101.67	15.99
	Total outstanding dues of creditors other than micro enterprises and small enterprises	17,551.72	20,955.69
	(ii) Lease liabilities	285.89	254.10
	(iii) Other financial liabilities	5,525.42	5,617.89
	(b) Other current liabilities	1,149.79	1,233.96
	(c) Provisions	4,723.06	4,436.43
	(d) Current tax liability	642.33	210.00
	<b>Sub-total - Current liabilities</b>	<b>29,979.88</b>	<b>32,724.06</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>72,020.03</b>	<b>70,636.16</b>



**AstraZeneca Pharma India Limited**  
**Regd Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045**  
**Unaudited Statement of Cash Flows for six months ended 30 September 2020**

Particulars	(Rs in lakhs)	
	Six months ended 30 September 2020	Six months ended 30 September 2019
	Unaudited	Unaudited
<b>A) Cash flow from operating activities</b>		
Profit before tax	6,195.43	6,542.52
Non-cash adjustments for :		
Depreciation expense	918.36	926.79
(Profit) on sale of property, plant and equipment (net)	(105.92)	(10.87)
Interest income on deposits carried at amortised cost	(475.79)	(595.62)
Interest income on Income tax refund	(153.20)	-
Employee stock compensation expense	76.00	54.11
Unrealised foreign exchange gain (net)	11.21	13.70
Allowance for expected credit loss (net)	169.06	50.46
Finance cost	55.07	57.90
<b>Operating profit before working capital changes</b>	<b>6,690.22</b>	<b>7,038.99</b>
Changes in working capital:		
(Increase) / Decrease in trade receivables	176.01	(1,294.79)
(Increase) / Decrease in inventories	(2,905.78)	(748.77)
(Increase) / Decrease in loans	(4.51)	(125.32)
(Increase) / Decrease in other financial assets	(0.44)	(551.11)
(Increase) / Decrease in other assets	622.30	347.77
Increase / (Decrease) in trade payables	(3,323.10)	3,303.50
Increase / (Decrease) in provisions	483.86	336.21
Increase / (Decrease) in other financial liabilities	(96.33)	(183.17)
Increase / (Decrease) in other liabilities	(87.17)	(35.20)
<b>Cash generated from operations</b>	<b>1,555.06</b>	<b>8,088.11</b>
Income taxes paid	(1,421.96)	(1,492.64)
<b>Net cash generated from operating activities (A)</b>	<b>133.10</b>	<b>6,595.47</b>
<b>B) Cash flows from investing activities</b>		
Interest income on bank deposits	605.56	578.37
Proceeds from maturity of bank deposits	14,699.99	-
Purchase of property, plant and equipment, including capital work-in-progress	(247.00)	(933.89)
Proceeds from sale of property, plant and equipment	110.48	18.01
<b>Net cash generated from/ (used in) from investing activities (B)</b>	<b>15,169.03</b>	<b>(337.51)</b>
<b>C) Cash flows from financing activities</b>		
Principal payment of lease liabilities	(132.01)	(105.94)
Finance cost on lease liabilities	(55.07)	(57.90)
Interim dividend paid	(500.00)	(250.00)
Tax on interim dividend paid	-	(51.40)
<b>Net cash generated from/ (used in) financing activities (C)</b>	<b>(687.08)</b>	<b>(465.24)</b>
<b>D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>14,615.05</b>	<b>5,792.72</b>
<b>E) Cash and cash equivalents at the beginning of the period</b>	<b>8,350.12</b>	<b>17,324.00</b>
<b>F) Cash and cash equivalents at the end of the period (D+E)</b>	<b>22,965.17</b>	<b>23,116.72</b>

# 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 and the half year ended September 30, 2020 and the year to date results for the period April 1, 2020 to September 30, 2020 which are included in the accompanying “Statement of unaudited financial results for the quarter and six months ended 30 September 2020”, “Unaudited Statement of assets and liabilities as at 30 September 2020” and “Unaudited statement of cash flows for six months ended 30 September 2020” (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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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

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Pradip Kanakia  
Partner  
Membership Number: 039985  
UDIN: 20039985AAAACY7306

Place: Bengaluru  
Date: November 05, 2020

*Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower ‘D’, The Millenia, 1 & 2 Murphy Road  
Ulsoor, Bangalore-560 008  
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222*

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, 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/E-300009 (ICAI registration number before conversion was 304026E)