

February 8, 2022

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 Tuesday, February 8, 2022**

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

At the Board meeting of the Company held on Tuesday, February 8, 2022 the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended December 31, 2021. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated February 8, 2022 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 560 045**  
**Statement of unaudited financial results for the quarter and nine months ended 31 December 2021**

SI No.	Particulars	Rs in lakhs except for earnings per share data					
		3 months ended 31/12/2021	Previous 3 months ended 30/09/2021	Corresponding 3 months ended in the previous year 31/12/2020	9 months ended 31/12/2021	9 months ended 31/12/2020	Year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	20,052.72	19,770.76	20,025.20	57,363.68	60,330.67	81,356.38
	b) Other income	533.06	284.33	292.82	1,107.37	1,028.88	1,284.14
	<b>Total income</b>	<b>20,585.78</b>	<b>20,055.09</b>	<b>20,318.02</b>	<b>58,471.05</b>	<b>61,359.55</b>	<b>82,640.52</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,657.74	2,263.38	2,619.86	6,689.07	7,102.92	9,725.78
	(b) Purchase of stock-in-trade	3,861.97	7,441.66	2,135.03	14,609.51	13,775.75	19,474.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,245.99	(1,679.27)	2,075.59	1,139.70	963.11	294.59
	(d) Employee benefits expense	5,906.28	5,788.69	5,505.53	17,174.31	16,704.75	21,954.39
	(e) Depreciation expense	350.55	427.57	511.04	1,254.20	1,429.40	2,012.59
	(f) Allowance for expected credit loss (net)	85.68	80.26	21.37	295.19	190.43	271.90
	(g) Selling, marketing and distribution expense	1,445.73	983.80	1,432.89	3,457.98	3,505.54	4,520.68
	(h) Other expenses	3,382.65	3,100.60	3,160.58	9,176.51	8,581.01	11,567.69
	(i) Finance costs	22.73	24.69	26.04	74.01	81.12	109.30
	<b>Total expenses</b>	<b>18,959.32</b>	<b>18,431.38</b>	<b>17,487.93</b>	<b>53,870.48</b>	<b>52,334.03</b>	<b>69,931.14</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>1,626.46</b>	<b>1,623.71</b>	<b>2,830.09</b>	<b>4,600.57</b>	<b>9,025.52</b>	<b>12,709.38</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit before extraordinary items and tax (3+4)</b>	<b>1,626.46</b>	<b>1,623.71</b>	<b>2,830.09</b>	<b>4,600.57</b>	<b>9,025.52</b>	<b>12,709.38</b>
<b>6</b>	Extraordinary items	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5+6)</b>	<b>1,626.46</b>	<b>1,623.71</b>	<b>2,830.09</b>	<b>4,600.57</b>	<b>9,025.52</b>	<b>12,709.38</b>
<b>8</b>	<b>Tax expense</b>						
	- Current tax	447.64	477.22	773.62	1,341.51	2,627.91	3,482.78
	- Deferred tax charge / (credit)	36.90	(48.21)	(48.69)	(101.89)	(204.85)	(103.75)
	<b>Total tax expense</b>	<b>484.54</b>	<b>429.01</b>	<b>724.93</b>	<b>1,239.62</b>	<b>2,423.06</b>	<b>3,379.03</b>
<b>9</b>	<b>Profit after tax (7-8)</b>	<b>1,141.92</b>	<b>1,194.70</b>	<b>2,105.16</b>	<b>3,360.95</b>	<b>6,602.46</b>	<b>9,330.35</b>
<b>10</b>	<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	(55.88)	(46.30)	(5.20)	(114.50)	88.71	457.96
	Income tax effect on above	14.07	11.65	1.31	28.82	(22.33)	(115.26)
	<b>Total other comprehensive income/ (loss), net of income tax</b>	<b>(41.81)</b>	<b>(34.65)</b>	<b>(3.89)</b>	<b>(85.68)</b>	<b>66.38</b>	<b>342.70</b>
	<b>Total comprehensive income for the period (9+10)</b>	<b>1,100.11</b>	<b>1,160.05</b>	<b>2,101.27</b>	<b>3,275.27</b>	<b>6,668.84</b>	<b>9,673.05</b>
<b>11</b>	<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>
<b>12</b>	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	-	-	45,117.28
<b>13</b>	<b>Earnings per equity share of Rs 2/- each (basic and diluted)</b>	<b>4.57</b>	<b>4.78</b>	<b>8.42</b>	<b>13.44</b>	<b>26.41</b>	<b>37.32</b>

**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 2021**

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 The Company has not experienced any significant impact on its operations, recoverability of carrying amounts of financial and non-financial assets and liquidity due to current wave of COVID 19 pandemic. As the pandemic continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions.
- 4 During the June'21 quarter, the Company received a demand notice for an amount of Rs. 15,738.85 lakhs (and interest thereupon) under Trade Margin Rationalisation notification ("TMR notification") from National Pharmaceutical Pricing Authority (NPPA) alleging overcharging of a patented anti-cancer drug sold during the period of 8 March 2019 to 31 January 2021. The said drug has been included with certain other anti-cancer medicines, on which trade margin caps are applicable under TMR notification.  
Based on evaluation, Management is of the view that the TMR notification is not applicable to the aforesaid patented drug and all applicable laws relating to the pricing of the product have been complied with. The Company has filed a Writ Petition before the High Court of Delhi challenging the NPPA's demand notice and the matter is pending adjudication. Based on assessment, supported by external legal advice, Management has concluded that it has a strong case and the Company can defend its position. Accordingly, no provision has been made in these financial results.
- 5 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 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 08 February 2022. The Statutory auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 31 December 2021.

**Place: Bengaluru**  
**Date: 08 February, 2022**

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

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by GAGANDEEP  
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BEDI Date: 2022.02.08  
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**Gagandeep Singh Bedi**  
**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 December 31, 2021 and the year to date results for the period April 1, 2021 to December 31, 2021 which are included in the accompanying 'Statement of unaudited financial results for the quarter and nine months ended 31 December 2021' (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").
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 Standards 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 Engagement (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

**PADAR MAHABALA** Digitally signed by PADAR  
MAHABALA BHAT PRASANNA  
**BHAT PRASANNA** Date: 2022.02.08 17:52:55 +05'30'

Prasanna Padar Mahabala  
Partner

Membership Number: 206477  
UDIN: 22206477AAVASE1321

Place: Bengaluru  
Date: February 08, 2022

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