

November 9, 2023

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, November 9, 2023

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

At the Board Meeting of the Company held on Thursday, November 9, 2023, the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2023. The said Unaudited Financial Results together with the Limited Review Report of the Statutory Auditors dated September 30, 2023 are enclosed herewith.

The Meeting commenced at 1:30 P.M. and concluded at 4:50 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



CORPORATE & REGD. OFFICE
AstraZeneca Pharma India Ltd.
P. B. No. 4525, Block N1, 12th Floor,
Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road,
Bangalore - 560 045, INDIA

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CIN : L24231KA1979PLC003563
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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 2023

Sl No.	Particulars	Rs in lakhs except for earnings per share data					
		3 months ended 30/09/2023	Previous 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/23	Corresponding 6 months ended in the previous year 30/09/2022	Year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	31,107.16	29,546.68	23,612.68	60,653.84	46,845.88	100,297.08
	b) Other income	837.29	810.37	679.43	1,647.66	1,090.85	2,610.18
	Total income	31,944.45	30,357.05	24,292.11	62,301.50	47,936.73	102,907.26
2	Expenses						
	(a) Cost of materials consumed	3,880.20	1,907.76	1,976.26	5,787.96	3,565.41	8,437.84
	(b) Purchase of stock-in-trade	13,994.44	10,284.95	7,118.49	24,279.39	14,649.93	32,445.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,661.69)	(1,134.12)	(444.97)	(6,795.81)	(1,227.57)	(4,885.80)
	(d) Employee benefit expense	6,526.60	5,497.48	6,118.74	12,024.08	12,955.86	25,910.26
	(e) Depreciation expense	367.39	379.79	328.70	747.18	787.88	1,626.00
	(f) Allowance for expected credit loss (net)	151.49	(22.46)	(19.26)	129.03	79.74	167.03
	(g) Selling, marketing and distribution expense	1,524.37	2,126.61	1,443.24	3,650.98	2,516.74	5,974.17
	(h) Other expenses	5,415.83	4,161.91	3,347.72	9,577.74	7,437.03	15,735.38
	(i) Finance costs	50.01	15.35	16.25	65.36	34.87	63.32
	Total expenses	26,248.64	23,217.27	19,885.17	49,465.91	40,799.89	85,473.89
3	Profit before exceptional and extraordinary items and tax (1-2)	5,695.81	7,139.78	4,406.94	12,835.59	7,136.84	17,433.37
4	Exceptional items (income)/expense (Refer Note 3 and 4)	(1,642.63)	-	-	(1,642.63)	-	4,022.91
5	Profit before extraordinary items and tax (3-4)	7,338.44	7,139.78	4,406.94	14,478.22	7,136.84	13,410.46
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	7,338.44	7,139.78	4,406.94	14,478.22	7,136.84	13,410.46
8	Tax expense						
	- Current tax	1,591.44	1,746.70	1,239.99	3,338.14	2,007.50	3,830.25
	- Tax expense for prior years (Refer Note 3)	537.95	-	-	537.95	-	-
	- Deferred tax charge/ (credit)	(27.93)	7.01	(89.48)	(20.92)	(142.35)	(349.04)
	Total tax expense	2,101.46	1,753.71	1,150.51	3,855.17	1,865.15	3,481.21
9	Profit after tax (7-8)	5,236.98	5,386.07	3,256.43	10,623.05	5,271.69	9,929.25
10	Other comprehensive income/(loss)						
	A. Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on post employment benefit obligations	38.39	60.82	(24.85)	99.21	(34.30)	(349.35)
	Income tax effect on above	(9.66)	(15.31)	6.25	(24.97)	8.63	87.92
	Other comprehensive income/ (loss), net of income tax	28.73	45.51	(18.60)	74.24	(25.67)	(261.43)
	Total comprehensive income for the period (9+10)	5,265.71	5,431.58	3,237.83	10,697.29	5,246.02	9,667.82
11	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
12	Other Equity	-	-	-	-	-	58,368.83
13	Earnings per equity share of Rs 2/- each (basic and diluted)	20.95	21.54	13.03	42.49	21.09	39.71



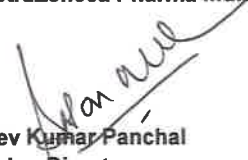
AstraZeneca Pharma India Limited
Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road,
Bangalore 560 045

Statement of unaudited financial results for the quarter and six months ended 30 September 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 The Company has entered into an Advance Pricing Agreement with Central Board of Direct Taxation relating to certain previously disclosed disputed Transfer Pricing matters for financial years 2015-2016 to 2019-2020 consequent to which an amount of Rs.1642.63 lakhs has been included in these financial results as an Exceptional item.
- 4 Exceptional items for the year ended 31 March 2023 consists of separation cost amounting to Rs.1,910.32 and Voluntary Retirement Scheme expenses amounting to Rs.2,112.59.
- 5 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 9 November 2023. The Statutory auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 September 2023.

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


Sanjeev Kumar Panchal
Managing Director

Place: Bengaluru
Date: 9 November 2023



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

Statement of unaudited assets and liabilities

		(Rs in lakhs)	
Sl.No.	Balance Sheet	As at 30 September 2023	As at 31 March 2023
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	6,002.86	6,281.45
	(b) Right-of-use assets	451.18	604.93
	(c) Capital work-in-progress	121.66	133.02
	(d) Financial Assets		
	(i) Loans	67.76	87.78
	(ii) Other financial assets	395.29	309.52
	(e) Current tax assets (net) (non-current)	5,331.51	5,156.85
	(f) Deferred tax assets (net)	2,069.66	2,066.79
	(g) Other non-current assets	312.48	299.27
	Sub-total - Non-current assets	14,752.40	14,939.61
2	Current assets		
	(a) Inventories	26,679.82	19,021.41
	(b) Financial Assets		
	(i) Trade receivables	12,958.28	10,752.37
	(ii) Cash and cash equivalents	52,011.66	50,033.74
	(iii) Bank balances other than cash and cash equivalents	13.35	13.94
	(iv) Loans	8.00	7.93
	(v) Other financial assets	1,295.76	1,057.77
	(c) Other current assets	2,435.86	2,661.75
	Sub-total - Current assets	95,402.73	83,548.91
	TOTAL - ASSETS	110,155.13	98,488.52
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	64,996.51	58,368.83
	Sub-total - Shareholders' funds	65,496.51	58,868.83
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	257.82	369.11
	(b) Provisions	855.42	856.42
	Sub-total - Non-current liabilities	1,113.24	1,225.53
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	276.95	352.25
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	248.43	661.60
	Total outstanding dues of creditors other than micro and small enterprises	27,591.43	22,126.08
	(iii) Other financial liabilities	4,377.82	3,037.23
	(b) Provisions	4,073.90	4,168.43
	(c) Current tax liabilities (net)	1,665.15	242.29
	(d) Other current liabilities	5,311.70	7,806.28
	Sub-total - Current liabilities	43,545.38	38,394.16
	TOTAL - EQUITY AND LIABILITIES	110,155.13	98,488.52



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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 cash flows

Particulars	(Rs in lakhs)	
	Six months ended 30 September 2023 Unaudited	Six months ended 30 September 2022 Unaudited
A) Cash flow from operating activities		
Profit before tax	14,478.22	7,136.84
Non-cash adjustments for :		
Depreciation expense	747.18	787.88
(Profit) on sale of property, plant and equipment (net)	(26.15)	(165.49)
Interest income on deposits carried at amortised cost	(1,579.27)	(866.16)
Employee stock compensation expense	105.98	58.99
Unrealised foreign exchange gain (net)	17.21	(2.06)
Allowance for expected credit loss (net)	129.03	79.74
Finance costs	65.36	34.87
Operating profit before working capital changes	13,937.56	7,064.61
Changes in working capital:		
(Increase) / Decrease in trade receivables	(2,351.24)	(357.13)
(Increase) / Decrease in inventories	(7,658.41)	(2,079.53)
(Increase) / Decrease in loans	19.85	(33.78)
(Increase) / Decrease in other financial assets	(256.14)	(311.16)
(Increase) / Decrease in other assets	212.38	514.18
Increase / (Decrease) in trade payables	5,052.10	469.92
Increase / (Decrease) in provisions	(3.24)	163.17
Increase / (Decrease) in other financial liabilities	1,151.55	(873.40)
Increase / (Decrease) in other liabilities	(2,494.80)	658.89
Cash generated from operations	7,609.61	5,215.77
Income taxes paid (net of refund)	(2,664.80)	(1,579.64)
Net cash generated from operating activities (A)	4,944.81	3,636.13
B) Cash flows from investing activities		
Interest income on bank deposits	1,511.35	855.24
Purchase of property, plant and equipment, including capital work-in-progress	(291.28)	(397.61)
Proceeds from sale of property, plant and equipment	31.09	262.79
Net cash generated from / (used in) investing activities (B)	1,251.16	720.42
C) Cash flows from financing activities		
Principal repayment of lease liabilities	(189.59)	(195.65)
Interest paid on lease liabilities	(28.46)	(34.87)
Final / Interim dividend paid	(4,000.00)	(2,000.00)
Net cash generated from/ (used in) financing activities (C)	(4,218.05)	(2,230.52)
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1,977.92	2,126.03
E) Cash and cash equivalents at the beginning of the year	50,033.74	44,841.69
F) Cash and cash equivalents at the end of the year (D+E)	52,011.66	46,967.72



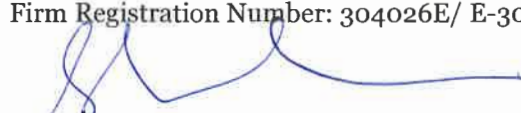
Price Waterhouse & Co Chartered Accountants LLP

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 September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023, which are included in the accompanying 'Statement of unaudited financial results for the quarter and six months ended 30 September 2023', the 'Statement of unaudited assets and liabilities' as on that date and the 'Statement of unaudited 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


Sharmila Ramaswamy
Partner

Membership Number: 215131
UDIN: 23215131BGYBWL1542

Place: Bangalore
Date: November 9, 2023

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

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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)