

The Secretary

Date: Nov 11, 2013

Bangalore Stock Exchange Ltd.

Stock Exchange Tower
51, 1st Cross, J C Road
Bangalore 560 027

Bombay Stock Exchange Limited

Corporate Relationship Dept.,
P J Towers, Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra - Kurla Complex,
Mumbai 450 051

Dear Sir(s),

Sub: Un- audited Financial Results of the Company / Limited Review Report

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

Please find attached Un-audited Financial Results for the second quarter ended September 30, 2013, which have been approved by the Board of Directors of the Company at its meeting held today, the 11th day of November, 2013.

The Limited Review Report dated November 11, 2013 issued by the Statutory Auditors in respect of the aforesaid Unaudited Financial Results is also attached.

Kindly take the same on record.

Thanking you,

For AstraZeneca Pharma India Limited



Pawan Singhal
Vice President- Legal & Company Secretary

Financial results for the quarter and six months ended 30 September 2013

Rs in lakhs (except for number of shares)

Part I Statement of unaudited results for the quarter and six months ended 30 September 2013							
SI No.	Particulars	3 months ended 30/09/2013	3 months ended 30/06/2013	3 months ended 30/09/2012	6 months ended 30/09/2013	6 months ended 30/09/2012	Previous year ended 31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net sales/ income from operations (net of excise duty)	11,558.24	12,513.72	9,922.82	24,071.96	19,048.90	39,025.42
	b) Other operating income	7.80	6.54	4.88	14.34	7.67	16.68
	Total income from operations (net)	11,566.04	12,520.26	9,927.70	24,086.30	19,056.57	39,042.10
2	Expenses						
	(a) Cost of materials consumed	1,592.84	2,173.50	1,379.29	3,766.34	2,095.14	4,497.53
	(b) Purchase of stock-in-trade	2,296.00	1,478.51	2,429.15	3,774.51	5,052.69	11,163.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.06	681.71	563.69	718.77	1,015.93	(347.91)
	(d) Employee benefits expense	3,674.90	3,396.94	3,859.01	7,071.84	7,198.56	14,846.02
	(e) Depreciation and amortisation expense	234.49	177.59	250.31	412.08	425.45	1,227.82
	(f) Other expenses	4,136.47	4,722.53	3,701.78	8,859.00	7,626.20	15,728.17
	Total expenses	11,971.76	12,630.78	12,183.23	24,602.54	23,413.97	47,115.40
3	Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)	(405.72)	(110.52)	(2,255.53)	(516.24)	(4,357.40)	(8,073.30)
4	Other income	333.97	287.36	173.92	621.33	957.45	1,046.29
5	Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)	(71.75)	176.84	(2,081.61)	105.09	(3,399.95)	(7,027.01)
6	Finance costs	-	-	-	-	-	-
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(71.75)	176.84	(2,081.61)	105.09	(3,399.95)	(7,027.01)
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (loss) from ordinary activities before tax (7+8)	(71.75)	176.84	(2,081.61)	105.09	(3,399.95)	(7,027.01)
10	Tax expense	50.89	-	2,429.97	50.89	1,926.23	1,926.23
11	Net profit/(loss) from ordinary activities after tax (9-10)	(122.64)	176.84	(4,511.58)	54.20	(5,326.18)	(8,953.24)
12	Extraordinary Item	-	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	(122.64)	176.84	(4,511.58)	54.20	(5,326.18)	(8,953.24)
14	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
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year						9,475.29
16	Basic and diluted earnings (Rs) per share [not annualised]	(0.49)	0.71	(18.05)	0.22	(21.30)	(35.81)

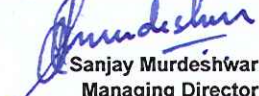
Part II Select information for the quarter and six months ended 30 September 2013							
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	6,250,000	6,250,000	2,500,050	6,250,000	2,500,050	2,500,050
	- Percentage of shareholding	25.0%	25.0%	10.0002%	25.0%	10.0002%	10.0002%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	18,750,000	18,750,000	22,499,950	18,750,000	22,499,950	22,499,950
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	75.0%	75.0%	89.9998%	75.0%	89.9998%	89.9998%

B.	Particulars	3 months ended 30/09/2013
	Investor complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above statement of financial results was reviewed by the Audit Committee and having been recommended for approval, was approved by the Board of Directors of the Company at their meeting held on 11 November 2013.
- The Company's sole reportable business segment is - 'Healthcare'. The other segments are not material and are hence disclosed as 'Others'. Others comprise service income pertaining to clinical trials and co-promotion activities.
- Other income for the quarter and six months ended 30 September 2013 includes an amount of Rs 253.02 lakhs towards compensation for factory land acquired by National Highway Authority of India (NHAI) during the financial year 2011-12. In the earlier years, the Company had accrued an income of Rs 763.55 lakhs (which includes an amount of Rs 693.49 lakhs accrued during the six months ended 30 September 2012) based on the information available with the Company. The aforesaid additional income has been recognised on the receipt of the total compensation during the current quarter. Accordingly, the Company has accounted for the capital gains tax aggregating Rs 50.89 lakhs during the quarter and six months ended 30 September 2013.
- The Company has entered into a subvention agreement dated 7 May 2013 with AstraZeneca Pharmaceuticals AB Sweden ("promoter company") wherein to assist the Company in its efforts to establish/grow its presence in the Indian market, the promoter company has voluntarily decided to provide non refundable financial grant. Accordingly, the Company has received Rs 2,217.25 lakhs during the quarter ended 30 September 2013 and Rs 4,320.40 lakhs during the six months ended 30 September 2013 as financial grant. The amount received has been accounted for under other current liabilities as "Amount received under the subvention agreement" in line with the accounting practice and would be utilised as per the terms of the agreement for recoupment of losses, if any incurred by the Company in the subsequent periods.
- The Company has filed an application seeking approval of the Central Government to the appointment of Mr Sanjay Murdeshwar (as Managing Director from 2 May 2013). The application is pending before the Central Government.
- During the quarter ended 30 September 2013, the Company has received the approval from the Central Government for appointment of Mr Robert Ian Haxton as a Whole Time Director (appointed during the year ended 31 March 2013).
- At the Annual General Meeting held on 20 August 2013, the approval of the shareholders by a special resolution has been obtained for the remuneration aggregating Rs 23 million paid to Mr Anandh Balasundram, former Managing Director, Ms Ruby Lau, former Whole Time Director and Mr Robert Ian Haxton, Whole Time Director for the year ended 31 March 2013.
- Remuneration paid to Mr Sanjay Murdeshwar (Managing Director) and Mr Robert Ian Haxton (Whole Time Director) during the quarter and six months ended 30 September 2013, is in accordance with the approval of the Board of Directors and the Remuneration Committee. The shareholders approval has also been obtained at the Annual General Meeting held on 20 August 2013.
- The above statement of financial results has been reviewed by the statutory auditors. The statutory auditors have issued an unqualified review report. The review report has been filed with the stock exchange and is also available on the Company's website.

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


Sanjay Murdeshwar
Managing Director

Bangalore
Dated: 11 November 2013

AstraZeneca Pharma India Limited
Regd. Office : 'Avishkar' Off Bellary Road, Hebbal, Bangalore 560 024

Segment wise revenue, results and capital employed

(Rs in lakhs)

Sl.no	Particulars	3 months ended 30/09/2013 (Unaudited)	3 months ended 30/06/2013 (Unaudited)	3 months ended 30/09/2012 (Unaudited)	6 months ended 30/09/2013 (Unaudited)	6 months ended 30/09/2012 (Unaudited)	Previous year ended 31/03/2013 (Audited)
1	Segment revenue						
	(a) Healthcare	10,658.53	11,456.20	9,259.78	22,114.73	17,587.20	35,586.81
	(b) Others	907.51	1,064.06	667.92	1,971.57	1,469.37	3,455.29
	Total	11,566.04	12,520.26	9,927.70	24,086.30	19,056.57	39,042.10
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net income from operations	11,566.04	12,520.26	9,927.70	24,086.30	19,056.57	39,042.10
2	Segment results						
	Profit/(loss) before tax and interest						
	(a) Healthcare	(662.36)	(335.00)	(2,306.31)	(997.36)	(4,384.56)	(8,477.84)
	(b) Others	256.64	224.48	50.78	481.12	27.16	404.54
	Total	(405.72)	(110.52)	(2,255.53)	(516.24)	(4,357.40)	(8,073.30)
	Add: Other income	333.97	287.36	173.92	621.33	957.45	1,046.29
	Less: Interest	-	-	-	-	-	-
	Total profit/(loss) before tax	(71.75)	176.84	(2,081.61)	105.09	(3,399.95)	(7,027.01)
3	Capital employed						
	(a) Healthcare	6,587.88	6,993.77	9,279.12	6,587.88	9,279.12	6,929.46
	(b) Others	92.36	151.91	454.42	92.36	454.42	122.37
	(c) Unallocated	3,349.24	3,006.47	3,868.80	3,349.24	3,868.80	2,923.46
	Total	10,029.48	10,152.15	13,602.34	10,029.48	13,602.34	9,975.29

Notes :

- 1 Certain assets and liabilities of the Healthcare segment are interchangeably used for other segments for limited purposes. Identification of such assets and liabilities is not feasible. Hence, such assets have not been allocated to any segment.

AstraZeneca Pharma India Limited
Regd Office : "Avishkar" Off Bellary Road , Hebbal Bangalore - 560 024
Statement of assets and liabilities

(Rs in lakhs)

Sl.no.	Particulars	As at 30 September 2013 (Unaudited)	As at 31 March 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	500.00	500.00
	(b) Reserves and Surplus	9,529.48	9,475.29
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	10,029.48	9,975.29
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	48.94	48.94
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	48.94	48.94
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	8,821.23	9,067.22
	(c) Other current liabilities	13,276.38	7,720.83
	(d) Short-term provisions	3,896.84	3,797.89
	Sub-total - Current liabilities	25,994.45	20,585.94
	TOTAL - EQUITY AND LIABILITIES	36,072.87	30,610.17
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	10,267.90	9,824.15
	(b) Non-current investments	0.05	0.57
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	4,138.03	3,472.78
	(e) Other non-current assets	43.11	831.60
	Sub-total - Non-current assets	14,449.09	14,129.10
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	6,977.38	8,536.91
	(c) Trade receivables	4,692.65	2,796.32
	(d) Cash and bank balances	7,160.38	1,846.86
	(e) Short-term loans and advances	1,986.84	2,033.21
	(f) Other current assets	806.53	1,267.77
	Sub-total - Current assets	21,623.78	16,481.07
	TOTAL - ASSETS	36,072.87	30,610.17

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Fax: + 91 80 3980 6999

Review report to the Board of Directors of AstraZeneca Pharma India Limited

We have reviewed the accompanying statement of unaudited financial results of AstraZeneca Pharma India Limited ("the Company") for the quarter and six months ended 30 September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

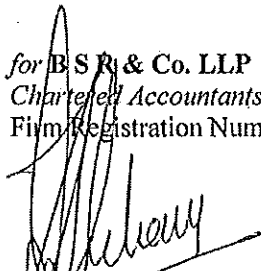
Without qualifying our opinion, we draw attention to:

- note 4 to the financial results for the quarter and six months ended 30 September 2013, which states that the Company has entered into a subvention agreement dated 7 May 2013 with AstraZeneca Pharmaceuticals AB Sweden ("promoter company") wherein to assist the Company in its efforts to establish/grow its presence in the Indian market, the promoter company has voluntarily decided to provide the non refundable financial grant. Accordingly, the Company has received Rs 2,217.25 lakhs during the quarter ended 30 September 2013 and Rs 4,320.40 lakhs during the six months ended 30 September 2013 as a financial grant. The amount received has been accounted for under other current liabilities as "Amount received under the subvention agreement" in line with accounting practice and would be utilised as per the terms of the agreement for recoupment of losses, if any incurred by the Company in the subsequent periods; and
- note 5 to the financial results for the quarter and six months ended 30 September 2013, wherein it is stated that the Company has filed an application seeking approval of the Central Government to the appointment of Mr Sanjay Murdeshwar (as Managing Director on 2 May 2013). The application is pending before the Central Government.

B S R & Co. LLP

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement for the quarter and six months ended 30 September 2013 prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W



Zubin Shekary
Partner
Membership Number: 048814

Place: Bangalore
Date: 11 November 2013