

May 25, 2016

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 Wednesday, May 25, 2016

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

This is to inform you that the Board of Directors of the Company at the meeting held on Wednesday, May 25, 2016, considered and approved the Audited Financial Results for the quarter and year ended March 31, 2016.

The said Audited Financial Results together with the Report of the Statutory Auditors dated May 25, 2016 are sent herewith.

Please take the above on record.

Thanking you,

for AstraZeneca Pharma India Limited



Anantha Murthy N
Legal Counsel & Company Secretary

Financial results for the quarter and year ended 31 March 2016

| Part I | | Rs in lakhs (except for number of shares) | | | | |
|---|---|--|---|---|--|--|
| Statement of audited results for the quarter and year ended 31 March 2016 | | | | | | |
| SI No. | Particulars | 3 months ended 31/03/2016 (Audited) ⁶ | 3 months ended 31/12/2015 (Unaudited) | 3 months ended 31/03/2015 (Audited) | Year ended 31/03/2016 (Audited) ⁶ | Previous year ended 31/03/2015 (Audited) |
| 1 | Income from operations | | | | | |
| | a) Net sales/ income from operations (net of excise duty) | 13,351.48 | 14,456.08 | 12,080.37 | 52,645.98 | 46,904.88 |
| | b) Other operating income ^{3,5} | 2,530.56 | 2.13 | 4,774.66 | 3,727.25 | 4,802.06 |
| | Total income from operations (net) | 15,882.04 | 14,458.21 | 16,855.03 | 56,373.23 | 51,706.94 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 868.74 | 506.07 | 1,169.03 | 3,475.85 | 2,678.12 |
| | (b) Purchase of stock-in-trade | 4,821.39 | 4,628.61 | 1,776.85 | 15,888.71 | 16,727.75 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (521.24) | 272.13 | 2,513.13 | 541.52 | 600.76 |
| | (d) Employee benefits expense ⁵ | 5,086.01 | 3,881.28 | 3,659.79 | 16,934.52 | 15,984.04 |
| | (e) Depreciation and amortisation expense | 423.71 | 444.46 | 401.91 | 1,742.64 | 1,528.15 |
| | (f) Selling, marketing and distribution ⁵ | 2,234.57 | 1,387.20 | 1,149.87 | 7,194.29 | 6,488.22 |
| | (g) Other expenses ⁵ | 3,071.95 | 2,618.99 | 2,506.08 | 10,696.60 | 10,368.71 |
| | Total expenses | 15,985.13 | 13,738.74 | 13,176.66 | 56,474.13 | 54,375.75 |
| 3 | Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2) | (103.09) | 719.47 | 3,678.37 | (100.90) | (2,668.81) |
| 4 | Other income | 209.29 | 147.95 | 134.57 | 677.27 | 584.83 |
| 5 | Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4) | 106.20 | 867.42 | 3,812.94 | 576.37 | (2,083.98) |
| 6 | Finance costs | - | - | - | - | - |
| 7 | Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6) | 106.20 | 867.42 | 3,812.94 | 576.37 | (2,083.98) |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit/ (loss) from ordinary activities before tax (7+8) | 106.20 | 867.42 | 3,812.94 | 576.37 | (2,083.98) |
| 10 | Tax expense | 50.47 | - | - | 50.47 | - |
| 11 | Net profit/(loss) from ordinary activities after tax (9-10) | 55.73 | 867.42 | 3,812.94 | 525.90 | (2,083.98) |
| 12 | Extraordinary Item | - | - | - | - | - |
| 13 | Net profit/(loss) for the period (11-12) | 55.73 | 867.42 | 3,812.94 | 525.90 | (2,083.98) |
| 14 | Paid-up equity share capital (Face value of Rs 2 per equity share) | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| 15 | Reserves excluding revaluation reserves as per the balance sheet of previous accounting year | | | | 15,101.43 | 14,575.53 |
| 16 | Basic and diluted earnings per share (of Rs 2 each) [not annualised] See accompanying note to the Financial Results | 0.22 | 3.47 | 15.25 | 2.10 | (8.34) |

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 25 May 2016.
- 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.
- The Company has entered into various distribution and service agreements to promote and distribute certain brands. In line with the agreements, the Company has recognized upfront fees of Rs 3,710 lakhs for the marketing efforts already undertaken by the Company as other operating income during the year ended 31 March 2016.
- AstraZeneca Pharmaceuticals AB, Sweden, the promoter of the Company vide its letter dated 1 March 2014, had proposed voluntary delisting of equity shares from stock exchanges ("Delisting Proposal"). The Board of Directors of the Company at their meeting held on 15 March 2014, had accorded approval for the Delisting Proposal. Further, the Delisting Proposal has been approved by the requisite majority of shareholders of the Company as required under Regulation 8 of SEBI (Delisting of Equity Shares) Regulations, 2009. Securities Exchange Board of India (SEBI) in its Order dated 24 June 2014 has issued directions to Bombay Stock Exchange and National Stock Exchange to closely monitor the entire delisting process of the Company and the Company shall finally purchase shares from the public shareholders in the delisting offer only after seeking approval from Bombay Stock Exchange and National Stock Exchange. The Company has received in-principle approval of National Stock Exchange and Bombay Stock Exchange, for voluntary delisting of equity shares from the said exchanges. A writ petition had been filed by two shareholders of the Company before the Honourable High Court of Judicature at Bombay ("the Court"), seeking inter-alia an order from the Court, restraining the Company and AstraZeneca Pharmaceuticals AB, Sweden ("AZPAB") from implementing the Delisting Proposal. The Court which heard the petition on 8 October 2014 has disposed off the same, with the directions that the Petitioners as well as the Company and AZPAB are at liberty to prefer appeal against SEBI Order dated 24 June 2014, to the Securities Appellate Tribunal (SAT), within six weeks and until the SAT hears and disposes of the Petitioners' appeal, the Company and AZPAB shall not take any further steps in the process of delisting of equity shares of the Company. The SAT was requested to hear and decide the appeals as expeditiously as possible and preferably by 28 February 2015. Further, an appeal has also been filed by two shareholders of the Company before the SAT, Mumbai, against part of SEBI's Order dated 24 June 2014, in relation to Delisting Proposal. The case was posted for hearing on multiple dates during the year ended 31 March 2015. At the hearing held on 5 May 2015, the SAT posted the matter to be heard on 9 July 2015 which was subsequently rescheduled for hearing on 11 August 2015. In the final hearing held on 11 September 2015, the SAT has disposed off the appeal directing SEBI to complete the investigation within a period of six months from date of its order and pass appropriate order on merits. The SAT has further directed the Company and the Promoter not to proceed with the delisting of equity shares till the completion of investigation and passing of the above mentioned order on merits by SEBI. Also the SAT has directed the Company and the Promoters that if the order passed by SEBI on merits is adverse to the appellants, then the said order shall not be given effect to from the date of passing the said order till it is communicated to the appellants and four weeks thereafter.
- During the previous year ended 31 March 2015, the Company entered into agreements with group companies, namely, AstraZeneca UK, London, AstraZeneca AB, Sweden and IPR Pharmaceuticals Inc. Puerto Rico, towards reimbursement of certain costs incurred for the marketing and promotion of new launch products and support for the distribution of other products supplied by these group companies, in accordance with the arm's length return on revenues. As per the terms of the agreements, in the previous year ended 31 March 2015, the Company billed Rs 2,012.70 lakhs towards reimbursement of certain costs incurred for marketing and promotion of a new launch product which was reduced from the respective expenses head and a sum Rs 4,763.09 lakhs towards support for the distribution of other products supplied by the group companies which was accounted as other operating income. Further, during the current quarter and year ended 31 March 2016, the Company has incurred Rs 1,248.03 lakhs towards certain costs for the marketing and promotion of a new launch product. As the upfront fees received during the year for distribution and service agreements exceeds the expenses incurred towards marketing and promotion of the new launch product, the same have not been billed to the Group companies in the current year.
- The figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in this financial result is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also figures upto the third quarter of the relevant financial year were only reviewed and not subjected to audit. The statutory auditors have issued an unqualified audit report. The audit 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: 25 May 2016

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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 assets and liabilities

(Rs in lakhs)

| SI.No. | Particulars | As at 31 March 2016 (Audited) | As at 31 March 2015 (Audited) |
|----------|--|-------------------------------------|-------------------------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 500.00 | 500.00 |
| | (b) Reserves and Surplus | 15,101.43 | 14,575.53 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 15,601.43 | 15,075.53 |
| 2 | Share application money pending allotment | - | - |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | - | - |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Other long-term liabilities | 126.69 | 101.89 |
| | (d) Long-term provisions | - | - |
| | Sub-total - Non-current liabilities | 126.69 | 101.89 |
| 4 | Current liabilities | | |
| | (a) Short-term borrowings | - | - |
| | (b) Trade payables | 9,462.84 | 11,127.16 |
| | (c) Other current liabilities | 12,073.41 | 11,160.01 |
| | (d) Short-term provisions | 3,307.73 | 3,694.68 |
| | Sub-total - Current liabilities | 24,843.98 | 25,981.85 |
| | TOTAL - EQUITY AND LIABILITIES | 40,572.10 | 41,159.27 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 10,366.82 | 11,319.41 |
| | (b) Non-current investments | 0.05 | 0.05 |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long-term loans and advances | 3,316.27 | 3,455.24 |
| | (e) Other non-current assets | 60.55 | 58.53 |
| | Sub-total - Non-current assets | 13,743.69 | 14,833.23 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 7,672.96 | 8,613.07 |
| | (c) Trade receivables | 8,435.58 | 4,277.27 |
| | (d) Cash and bank balances | 7,683.17 | 2,508.44 |
| | (e) Short-term loans and advances | 2,763.69 | 10,746.06 |
| | (f) Other current assets | 273.01 | 181.20 |
| | Sub-total - Current assets | 26,828.41 | 26,326.04 |
| | TOTAL - ASSETS | 40,572.10 | 41,159.27 |

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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

Segment wise revenue, results and capital employed

(Rs in lakhs)

| Sl.no. | Particulars | 3 months ended 31/03/2016 (Audited) ² | 3 months ended 31/12/2015 (Unaudited) | 3 months ended 31/03/2015 (Audited) | Year ended 31/03/2016 (Audited) ² | Previous year ended 31/03/2015 (Audited) |
|----------|---|--|---|---|--|--|
| 1 | Segment revenue | | | | | |
| | (a) Healthcare | 15,438.15 | 14,319.59 | 16,718.50 | 55,402.82 | 51,614.13 |
| | (b) Others | 443.89 | 138.62 | 136.53 | 970.41 | 92.81 |
| | Net sales/income from operations | 15,882.04 | 14,458.21 | 16,855.03 | 56,373.23 | 51,706.94 |
| 2 | Segment results | | | | | |
| | Profit/(loss) before tax and interest | | | | | |
| | (a) Healthcare | (113.27) | 709.80 | 3,671.60 | (135.16) | (2,721.38) |
| | (b) Others | 10.18 | 9.67 | 6.78 | 34.26 | 52.57 |
| | Total | (103.09) | 719.47 | 3,678.38 | (100.90) | (2,668.81) |
| | Add: Other income | 209.29 | 147.95 | 134.57 | 677.27 | 584.83 |
| | Add: Exceptional item | - | - | - | - | - |
| | Less: Interest | - | - | - | - | - |
| | Total profit/(loss) before tax | 106.20 | 867.42 | 3,812.95 | 576.37 | (2,083.98) |
| 3 | Capital employed | | | | | |
| | (a) Healthcare | 6,791.87 | 5,110.87 | 11,853.74 | 6,791.87 | 11,853.74 |
| | (b) Others | (165.94) | (419.26) | (254.16) | (165.94) | (254.16) |
| | (c) Unallocated | 8,975.50 | 10,854.09 | 3,475.95 | 8,975.50 | 3,475.95 |
| | Total | 15,601.43 | 15,545.70 | 15,075.53 | 15,601.43 | 15,075.53 |

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.
- 2 The figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous quarter as reported in this financial result is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.



B S R & Co. LLP

Chartered Accountants

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11-12/1 Inner Ring Road
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Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Auditor's Report on Quarterly Financial Results and Year to Date Results of AstraZeneca Pharma India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of AstraZeneca Pharma India Limited

We have audited the accompanying annual financial results of AstraZeneca Pharma India Limited ("the Company") for the year ended 31 March 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figure upto the end of the third quarter for the current and previous financial year had only been reviewed and not subject to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which is the responsibility of the Company's Management and have been approved by the Board of Directors in the meeting held on 25 May 2016. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



B S R & Co. LLP

AstraZeneca Pharma India Limited

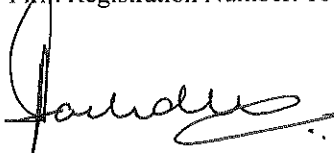
Auditor's Report on Quarterly Financial Results and Year to Date Results of AstraZeneca Pharma India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

for B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/ W-100022



Supreet Sachdev

Partner

Membership No: 205385

Bangalore

25 May 2016