

Rs in lakhs (except for number of shares)


Statement of unaudited results for the quarter ended 30 June 2015					
Part I	Particulars	3 months ended	3 months ended	3 months ended	Previous year ended
Sl No.		30/06/2015	31/03/2015	30/06/2014	31/03/2015
		(Unaudited)	(Audited) ²	(Unaudited)	(Audited)
1	Income from operations				
	a) Net sales/ income from operations (net of excise duty)	12,003.12	12,080.37	12,557.26	46,904.88
	b) Other operating income ^{4,5}	1,194.56	4,774.66	7.02	4,802.06
	Total income from operations (net)	13,197.68	16,855.03	12,564.28	51,706.94
2	Expenses				
	(a) Cost of materials consumed	920.10	1,169.03	833.13	2,678.12
	(b) Purchase of stock-in-trade	3,130.79	1,776.85	4,552.18	16,727.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	592.42	2,513.13	(15.43)	600.76
	(d) Employee benefits expense ⁶	3,852.29	3,659.79	4,375.41	15,984.04
	(e) Depreciation and amortisation expense	428.35	401.91	342.91	1,528.15
	(f) Other expenses ⁶	4,173.39	3,655.95	4,415.40	16,856.93
	Total expenses	13,097.34	13,176.66	14,503.60	54,375.75
3	Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)	100.34	3,678.37	(1,939.32)	(2,668.81)
4	Other income	171.31	134.57	179.30	584.83
5	Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)	271.65	3,812.94	(1,760.02)	(2,083.98)
6	Finance costs	-	-	-	-
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)	271.65	3,812.94	(1,760.02)	(2,083.98)
8	Exceptional items	-	-	-	-
9	Profit/ (loss) from ordinary activities before tax (7+8)	271.65	3,812.94	(1,760.02)	(2,083.98)
10	Tax expense	-	-	-	-
11	Net profit/(loss) from ordinary activities after tax (9-10)	271.65	3,812.94	(1,760.02)	(2,083.98)
12	Extraordinary Item	-	-	-	-
13	Net profit/(loss) for the period (11-12)	271.65	3,812.94	(1,760.02)	(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
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year	-	-	-	14,575.53
16	Basic and diluted earnings (Rs) per share [not annualised]	1.09	15.25	(7.04)	(8.34)

Select information for the quarter ended 30 June 2015					
Part II	Particulars of shareholding	3 months ended	3 months ended	3 months ended	3 months ended
A					
1	Public shareholding				
	- Number of shares	6,250,000	6,250,000	6,250,000	6,250,000
	- Percentage of shareholding	25.0%	25.0%	25.0%	25.0%
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	18,750,000	18,750,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	75.0%	75.0%	75.0%	75.0%

B.	Particulars	3 months ended
		30/06/2015
	Investor complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	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 4 August 2015.
- Figures for the preceding 3 months ended 31 March 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year which were only reviewed.
- 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.
- During the current quarter, the Company entered into distribution and service agreements with Sun Pharma Laboratories Ltd (Sun Pharma) to promote and distribute the brand Axcer and with Dr. Reddy's Laboratories Ltd (Dr Reddy's) to promote and distribute the brand Riax and Riax M vide agreements dated 30 May 2015 and 26 May 2015 respectively. In line with the agreements, the Company has received as upfront fees a sum of Rs 560 lakhs from Dr Reddy's and Rs 630 lakhs from Sun Pharma for the marketing efforts undertaken by the Company and has accordingly recognised the same as other operating income in the current quarter.
- 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, 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.
- During the previous quarter and 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 quarter 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. During the current quarter, the Company has adjusted Rs 1,248.03 lakhs towards reimbursement of certain costs incurred for the marketing and promotion of a new launch product recoverable from the group companies as per the terms of the aforesaid agreements.
- 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 will be filed with the stock exchange and will also be available on the company's website.

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

 Sanjay Murdeshwar
 Managing Director

Segment wise revenue, results and capital employed

Sl.no.	Particulars	3 months ended 30/06/2015 (Unaudited)	3 months ended 31/03/2015 (Audited) ³	3 months ended 30/06/2014 (Unaudited)	Previous year ended 31/03/2015 (Audited)
1	Segment revenue				
	(a) Healthcare	13,055.22	16,718.50	12,701.30	51,614.13
	(b) Others ²	142.46	136.53	(137.02)	92.81
	Net income from operations	13,197.68	16,855.03	12,564.28	51,706.94
2	Segment results				
	Profit/(loss) before tax and interest				
	(a) Healthcare	94.28	3,671.60	(1,949.23)	(2,721.38)
	(b) Others	6.06	6.77	9.91	52.57
	Total	100.34	3,678.37	(1,939.32)	(2,668.81)
	Add: Other income	171.31	134.57	179.30	584.83
	Add: Exceptional item	-	-	-	-
	Less: Interest	-	-	-	-
	Total profit/(loss) before tax	271.65	3,812.94	(1,760.02)	(2,083.98)
3	Capital employed				
	(a) Healthcare	6,325.29	11,853.74	8,229.23	11,853.74
	(b) Others	(133.79)	(254.16)	(523.62)	(254.16)
	(c) Unallocated	9,155.68	3,475.95	7,693.87	3,475.95
	Total	15,347.18	15,075.53	15,399.48	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 Company has an agreement with AstraZeneca AB, Sweden for global clinical trial studies to be undertaken in India. As per the terms of the agreement, the Company charges the cost incurred (External and Internal) on clinical trials plus a markup on the internal cost to AstraZeneca AB, Sweden. As at 30 June 2014, the Company had six studies ongoing in India for which the Company had incurred Rs 246.82 lakhs as external cost. Further, during the said quarter, on account of completion of one study, there is a reversal of provisional cost aggregating Rs 446.20 lakhs which has resulted a net reversal in the other revenue for the corresponding quarter.
- 3 Figures for the preceding 3 months ended 31 March 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also, the figures upto the third quarter were only reviewed and not subject to audit.



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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 ended 30 June 2015 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 reviewed 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30 June 2015, prepared in accordance with applicable accounting standards and other recognised 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 BSR & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022


Sunil Gaggar

Partner

Membership Number: 104315

Place: Bangalore

Date: 4 August 2015