

November 6, 2017

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 Monday, November 6, 2017

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

At the Board Meeting of the Company held on Monday, November 6, 2017, the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2017. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated November 6, 2017 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 results for the quarter and six months ended 30 September 2017

Rs in lakhs						
Sl No.	Particulars	3 months ended 30/09/2017 (Unaudited)	3 months ended 30/06/2017 (Unaudited)	3 months ended 30/09/2016 (Unaudited) (Refer Note 7)	6 months ended 30/09/2017 (Unaudited)	6 months ended 30/09/2016 (Unaudited) (Refer Note 7)
1	Revenue					
	a) Revenue from operations	16,425.83	12,846.58	13,940.64	29,272.41	28,027.15
	b) Other income	249.57	465.41	188.14	714.98	349.97
	Total revenue	16,675.40	13,311.99	14,128.78	29,987.39	28,377.12
2	Expenses					
	(a) Cost of materials consumed	312.40	547.77	305.72	860.17	625.55
	(b) Purchase of stock-in-trade	4,778.19	5,843.96	2,767.79	10,622.15	7,832.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	254.76	(1,877.19)	1,348.87	(1,622.43)	426.02
	(d) Excise duty	-	98.50	124.10	98.50	256.53
	(e) Employee benefits expense	3,640.19	3,493.88	4,656.49	7,134.07	8,776.59
	(f) Depreciation and amortisation expense	374.85	370.80	406.28	745.65	813.18
	(g) Selling, marketing and distribution	1,526.49	1,185.91	1,438.66	2,712.40	2,703.59
	(h) Other expenses	2,348.84	2,932.06	2,981.58	5,280.90	5,294.03
	(i) Finance cost	-	-	-	-	-
	Total expenses	13,235.72	12,595.69	14,029.49	25,831.41	26,728.07
3	Profit before exceptional and extraordinary items and tax (1-2)	3,439.68	716.30	99.29	4,155.98	1,649.05
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	3,439.68	716.30	99.29	4,155.98	1,649.05
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5+6)	3,439.68	716.30	99.29	4,155.98	1,649.05
8	Tax expense					
	- Current tax	698.77	152.60	19.04	851.37	308.67
	- Deferred tax	2.43	(16.03)	-	(13.60)	-
	Total tax expense	701.20	136.57	19.04	837.77	308.67
9	Profit for the period (7-8)	2,738.48	579.73	80.25	3,318.21	1,340.38
10	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(9.43)	62.36	(60.54)	52.93	(154.54)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(9.43)	62.36	(60.54)	52.93	(154.54)
	Total comprehensive income for the period (9+10)	2,729.05	642.09	19.71	3,371.14	1,185.84
11	Paid-up equity share capital (Face value of Rs 2/- per equity share)	500.00	500.00	500.00	500.00	500.00
12	Earnings per equity share of Rs 2/- each (basic and diluted)	10.95	2.32	0.32	13.27	5.36



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)

Sl.No.	Particulars	As at 30 September 2017 (Unaudited)
	ASSETS	
1	Non-current assets	
	(a) Property, plant and equipment	8,002.55
	(b) Capital work-in-progress	159.69
	(c) Financial Assets	
	(i) Investments	-
	(ii) Loans	148.67
	(iii) Other financial non-current assets	62.77
	(iv) Advance income tax (net)	2,368.65
	(d) Other non-current assets	131.99
	Sub-total - Non-current assets	10,874.32
2	Current assets	
	(a) Inventories	7,577.61
	(b) Financial Assets	
	(i) Trade receivables	7,408.86
	(ii) Cash and cash equivalents	15,137.55
	(iii) Bank balances other than (ii) above	25.96
	(iv) Loans	240.72
	(v) Other financial current assets	1,064.98
	(c) Other current assets	1,240.86
	Sub-total - Current assets	32,696.54
	TOTAL - ASSETS	43,570.86
1	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share capital	500.00
	(b) Other Equity	21,104.13
	Sub-total - Shareholders' funds	21,604.13
	LIABILITIES	
	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Other financial liabilities	39.44
	(b) Other non-current liabilities	-
	(c) Provisions	1,050.43
	Sub-total - Non-current liabilities	1,089.87
2	Current liabilities	
	(a) Financial Liabilities	
	(i) Trade payables	4,926.05
	(ii) Other financial liabilities	12,449.71
	(b) Other current liabilities	956.32
	(c) Provisions	1,995.54
	(d) Current tax liabilities	549.24
	Sub-total - Current liabilities	20,876.86
	TOTAL - EQUITY AND LIABILITIES	43,570.86



Notes:

- 1 The above statements of results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 6 November 2017. The statutory auditors of the Company have carried out a limited review of this statement of results for the quarter ended 30 September 2017.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016.
- 3 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.
- 4 As previously disclosed, by way of letter dated 1 March 2014, AstraZeneca Pharmaceuticals AB, the promoter of the Company had proposed a voluntary delisting of the Company's equity shares from the National Stock Exchange and the Bombay Stock Exchange. Such proposed delisting is subject to an on-going inquiry with SEBI and that inquiry has not yet been resolved. In any event, based on the passage of time, any potential future proposal for voluntary delisting of the Company would need to be conducted de novo.
- 5 The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended 31 March 2017 as the same is not mandatory as per SEBI's circular dated 5 July 2016.
- 6 Previous period's figures have been regrouped to conform to the current period's presentation for the purpose of comparability.
- 7 The Ind AS compliant corresponding figures for quarter and six months ended 30 September 2016 have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such corresponding figures provide true and fair view of the Company's results.
- 8 Pursuant to the completion of all the formalities for the divestment of Meronem, previously referred to in the stock exchange intimations on August 24, 2016 and July 28, 2017, the Company has made its final sales of Meronem in the reporting periods, representing 15% to 17% of total sales.
- 9 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	3 months ended 30/09/2016	6 months ended 30/09/2016
(a) Net Profit as per previous GAAP (Indian GAAP)	78.66	1,135.47
Add/ (less): Adjustment for Ind AS		
Impact on provision of expected credit loss	(52.45)	5.68
Reversal of rent equalisation reserve	6.33	12.65
Reclassification of net actuarial (gain)/loss on defined benefit plan to other comprehensive income	60.54	154.54
Impact of Employee stock compensation plan	(19.40)	0.83
Others*	6.57	31.21
(b) Net profit after tax as per Ind AS	80.25	1,340.38
(c) Other comprehensive income net of income tax:		
Actuarial loss on defined benefit plan	(60.54)	(154.54)
(d) Total comprehensive income under Ind AS (b+c)	19.71	1,185.84

* Others mainly include adjustments on account of discounting of non-current security deposits, employee loans, fair value adjustment on equity investments etc.,

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


Gagan Singh Bedi
Managing Director

Place: Bengaluru
Date: November 6, 2017



Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
M/s. AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road,
Bengaluru 560045

1. We have reviewed the unaudited financial results of AstraZeneca Pharma India Limited (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying 'Statement of unaudited results for the quarter and six months ended September 30, 2017' and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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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-300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

5. We draw attention to the following matters:
- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and six months ended on September 30, 2016. As set out in Note 7 to the Statement, these figures have been furnished by the Management.
 - c. The financial results of the Company for the six months ended September 2016 includes financial results for the quarter ended June 30, 2016 which was reviewed by another firm of chartered accountants who, vide their report dated August 09, 2016, expressed an unmodified opinion on those financial results.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/ E-300009



Pradip Kanakia
Partner
Membership Number: 039985

Ahmedabad
November 06, 2017