

May 21, 2018

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, May 21, 2018

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

This is to inform that the Board of Directors of the Company at the meeting held on Monday, May 21, 2018, considered and approved the Audited Financial Results for the quarter and year ended March 31, 2018.

The said Audited Financial Results together with the Report of the Statutory Auditors dated May 21, 2018 are enclosed herewith.

We also confirm that the Auditor's Report is with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended March 31, 2018

Please take the same on record.

Thanking you,

For AstraZeneca Pharma India Limited



Pratap Rudra
Company Secretary & Legal Counsel

Statement of financial results for the quarter and year ended 31 March 2018

SI No.	Particulars	Rs in lakhs				
		3 months ended 31/03/2018 (Audited) (Refer note 6)	3 months ended 31/12/2017 (Unaudited)	3 months ended 31/03/2017 (Audited) (Refer note 6)	Year ended 31/03/2018 (Audited)	Previous year ended 31/03/2017 (Audited)
1	Revenue					
	a) Revenue from operations	15,072.66	12,853.86	11,688.14	57,198.92	54,865.51
	b) Other income	233.82	275.97	99.19	1,224.76	1,438.93
	Total revenue	15,306.48	13,129.83	11,787.33	58,423.68	56,304.44
2	Expenses					
	(a) Cost of materials consumed	1,149.07	778.78	531.38	2,788.01	1,401.42
	(b) Purchase of stock-in-trade	2,472.62	7,326.39	2,800.74	20,421.17	14,195.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	783.69	(4,260.83)	478.53	(5,099.57)	1,797.64
	(d) Excise duty	-	-	117.26	98.50	495.39
	(e) Employee benefits expense	4,507.37	3,711.65	3,653.21	15,353.09	16,204.28
	(f) Depreciation and amortisation expense	355.08	373.01	367.50	1,473.75	1,582.60
	(g) Selling, marketing and distribution expense	2,111.30	2,456.81	759.94	7,280.51	5,324.82
	(h) Other expenses	2,521.67	3,925.63	3,277.64	11,728.21	11,752.71
	(i) Finance cost	-	-	-	-	-
	Total expenses	13,900.80	14,311.44	11,986.20	54,043.67	52,754.02
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	1,405.68	(1,181.61)	(198.87)	4,380.01	3,550.42
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax (3+4)	1,405.68	(1,181.61)	(198.87)	4,380.01	3,550.42
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	1,405.68	(1,181.61)	(198.87)	4,380.01	3,550.42
8	Tax expense					
	- Current tax	194.75	(146.39)	88.41	899.74	876.26
	- Deferred tax	888.79	-	668.68	888.79	668.68
	Total tax expense	1,083.54	(146.39)	757.09	1,788.53	1,544.94
9	Profit/(Loss) for the period (7-8)	322.14	(1,035.22)	(955.96)	2,591.48	2,005.48
10	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(510.59)	243.27	107.79	(227.99)	(105.33)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(510.59)	243.27	107.79	(227.99)	(105.33)
	Total comprehensive income/(loss) for the period (9+10)	(188.45)	(791.95)	(848.17)	2,363.49	1,900.15
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)	1.29	(4.14)	(3.82)	10.37	8.02

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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 financial results for the quarter and year ended 31 March 2018

Notes:

- 1 The above statement of results has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 21 May 2018.
- 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 a 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 Previous period's/ year's figures have been regrouped to conform with the current period's presentation for the purpose of comparability.
- 6 The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the accompanying financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also figures up to the third quarter of the relevant financial year were reviewed and not subjected to audit.
- 7 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Rs in lakhs	
	3 months ended 31/03/2017	For the year ended 31/03/2017
(a) Net Profit as per previous GAAP (Indian GAAP)	(287.54)	2,444.23
Add/ (less): Adjustment for Ind AS		
Impact on provision of expected credit loss	48.05	20.46
Reversal of rent equalisation reserve	6.32	25.31
Reclassification of net actuarial (gain)/loss on defined benefit plan to other comprehensive income	(107.79)	105.43
Impact of Employee stock compensation plan	(19.37)	(37.94)
Reversal of deferred tax asset on unused business losses and other deductible differences	(612.93)	(612.93)
Others*	17.30	60.93
(b) Net profit after tax as per Ind AS	(955.96)	2,005.49
(c) Other comprehensive income net of income tax:		
Actuarial gain/ (loss) on defined benefit plan	107.79	(105.34)
(d) Total comprehensive income under Ind AS (b+c)	(848.17)	1,900.15

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

Place: Bengaluru
Date: 21 May, 2018



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

Gagan Singh Bedi
Managing Director

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

Sl.No.	Particulars	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	7,546.02	8,683.63
	(b) Capital work-in-progress	357.27	481.25
	(c) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	263.85	286.74
	(iii) Current tax assets	2,356.04	2,843.89
	(iv) Deferred tax assets	3,255.29	4,021.71
	(d) Other non-current assets	184.10	76.30
	Sub-total - Non-current assets	13,962.57	16,393.52
2	Current assets		
	(a) Inventories	11,315.10	5,770.77
	(b) Financial Assets		
	(i) Trade receivables	5,462.54	4,299.92
	(ii) Cash and cash equivalents	11,398.24	11,454.64
	(iii) Bank balances other than (ii) above	1,194.00	103.10
	(iv) Loans	123.94	122.27
	(v) Other financial current assets	353.71	401.17
	(c) Other current assets	2,243.82	3,002.72
	Sub-total - Current assets	32,091.35	25,154.59
	TOTAL - ASSETS	46,053.92	41,548.11
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	24,193.18	21,786.81
	Sub-total - Shareholders' funds	24,693.18	22,286.81
	LIABILITIES		
	Non-current liabilities		
	(a) Provisions	665.77	227.72
	Sub-total - Non-current liabilities	665.77	227.72
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	9,534.16	8,765.60
	(ii) Other financial liabilities	6,370.82	5,450.00
	(b) Other current liabilities	756.36	1,533.75
	(c) Provisions	3,498.12	2,744.84
	(d) Current tax liability	535.51	539.39
	Sub-total - Current liabilities	20,694.97	19,033.58
	TOTAL - EQUITY AND LIABILITIES	46,053.92	41,548.11

Handwritten signature: G.S.



Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road,
Bangalore 560045

Independent Auditor's Report on the Statement of financial results

1. We have audited the accompanying Statement containing the annual audited financial results of AstraZeneca Pharma India Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which we have initialed for identification purposes only.

Management's Responsibility for the financial results

2. The preparation of the accompanying Statement is the responsibility of the management and the Statement has been approved by the Board of Directors. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 [Indian Accounting Standards Rules, 2015] (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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

Price Waterhouse & Co Chartered Accountants LLP

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - (ii) the Annual audited financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matters

8. As explained in Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 01, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. The adjustments to those financial statements for differences in accounting policies adopted by the Company on transition to the Ind AS have been audited by us.
9. The Statement dealt with by this report has been prepared for the express purpose of filing with the Stock Exchanges on which the Company's shares are listed. This Statement is based on and should be read with the audited financial statements of the Company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 21, 2018.

Our opinion is not qualified in respect of these matters.

Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

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



Pradip Kanakia
Partner
Membership Number: 039985

Bengaluru
May 21, 2018