

May 24, 2019

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 Friday, May 24, 2019

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

At the Board Meeting of the Company held on Friday, May 24, 2019 the Board of Directors considered and approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2019. The said Audited Financial Results together with the Audit report of the Statutory Auditors dated May 24, 2019 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, 2019.

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 financial results for the quarter and year ended 31 March 2019

SI No.	Particulars	Rs in lakhs except for earnings per share data				
		3 months ended 31/03/2019	Previous 3 months ended 31/12/2018	Corresponding 3 months ended in the previous year 31/03/2018	Year ended 31/03/2019	Previous year ended 31/03/2018
		Refer note 6	Unaudited	Refer note 6	Audited	Audited
1	Revenue					
	a) Revenue from operations	19,030.27	21,519.40	15,072.66	72,829.43	57,198.92
	b) Other income	601.22	349.57	233.82	1,628.52	1,224.76
	Total income	19,631.49	21,868.97	15,306.48	74,457.95	58,423.68
2	Expenses					
	(a) Cost of materials consumed	2,223.71	1,594.29	1,092.07	6,267.23	2,731.01
	(b) Purchase of stock-in-trade	8,091.56	4,156.63	2,472.62	16,983.88	20,421.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,028.29)	651.47	783.69	(137.78)	(5,099.57)
	(d) Excise duty	-	-	-	-	98.50
	(e) Employee benefits expense	6,041.02	5,108.91	4,429.66	19,739.86	15,039.40
	(f) Depreciation and amortisation expense	390.89	378.10	355.08	1,492.41	1,473.75
	(g) Selling, marketing and distribution expense	2,298.46	1,651.37	2,111.30	7,980.28	7,280.51
	(h) Other expenses	3,766.82	4,268.74	2,656.38	14,865.72	12,098.90
	(i) Finance cost	-	-	-	-	-
	Total expenses	18,784.17	17,809.51	13,900.80	67,191.60	54,043.67
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	847.32	4,059.46	1,405.68	7,266.35	4,380.01
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3+4)	847.32	4,059.46	1,405.68	7,266.35	4,380.01
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5+6)	847.32	4,059.46	1,405.68	7,266.35	4,380.01
8	Tax expense					
	- Current tax (Refer note 3)	(148.42)	1,114.91	194.75	1,667.83	899.74
	- Deferred tax	13.36	35.37	888.79	154.45	888.79
	Total tax expense	(135.06)	1,150.28	1,083.54	1,822.28	1,788.53
9	Profit / (Loss) for the period (7-8)	982.38	2,909.18	322.14	5,444.07	2,591.48
10	Other comprehensive income					
	A. Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on post employment benefit obligations	231.31	(60.65)	(633.10)	(92.30)	(350.50)
	Income tax effect on above	(80.83)	21.19	122.48	32.25	122.51
	Total other comprehensive income/ (loss), net of income tax	150.48	(39.46)	(510.62)	(60.05)	(227.99)
	Total comprehensive income for the period (9+10)	1,132.86	2,869.72	(188.48)	5,384.02	2,363.49
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	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	29,580.50	24,193.18
13	Earnings per equity share of Rs 2/- each (basic and diluted)	3.93	11.64	1.29	21.78	10.37

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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 2019

Notes:

- 1 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from 01 April, 2018 by applying the modified retrospective approach. The impact on account of adoption of Ind AS 115 as compared with Ind AS 18 on the Statement of Assets and Liabilities as at 31 March, 2019 and Statement of Financial Results for the quarter and year ended March 31, 2019 is not material.
- 3 Current tax includes reversal of excess income tax provision of Rs. 751 lakhs pertaining to an earlier year.
- 4 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.
- 5 As previously disclosed, by way of a 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.
- 6 The figures for the quarter ended 31 March, 2019 and 31 March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the statutory auditors.
- 7 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 8 This statement of financial results and statement of assets and liabilities was reviewed and recommended for approval by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on 24 May 2019.

Place: Bengaluru
Date: 24 May, 2019

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


Gagandeep 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

		(Rs in lakhs)	
Sl.No.	Balance Sheet	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	7,483.05	7,546.02
	(b) Capital work-in-progress	690.06	357.27
	(c) Financial Assets		
	(i) Loans	286.03	263.85
	(d) Current tax assets	4,644.17	2,356.04
	(e) Deferred tax assets	2,336.92	3,255.29
	(f) Other non-current assets	269.05	184.10
	Sub-total - Non-current assets	15,709.28	13,962.57
2	Current assets		
	(a) Inventories	11,810.74	11,315.10
	(b) Financial Assets		
	(i) Trade receivables	7,975.00	5,462.54
	(ii) Cash and cash equivalents	17,324.00	11,398.24
	(iii) Bank balances other than (ii) above	5.71	1,194.00
	(iv) Loans	81.08	123.94
	(v) Other financial current assets	555.63	353.71
	(c) Other current assets	2,720.09	2,243.82
	Sub-total - Current assets	40,472.25	32,091.35
	TOTAL - ASSETS	56,181.53	46,053.92
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	29,580.50	24,193.18
	Sub-total - Shareholders' funds	30,080.50	24,693.18
	LIABILITIES		
	Non-current liabilities		
	(a) Provisions	202.10	665.77
	Sub-total - Non-current liabilities	202.10	665.77
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	45.20	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	16,775.12	12,719.89
	(ii) Other financial liabilities	4,000.10	3,185.09
	(b) Other current liabilities	1,438.27	756.36
	(c) Provisions	3,457.06	3,498.12
	(d) Current tax liability	183.18	535.51
	Sub-total - Current liabilities	25,898.93	20,694.97
	TOTAL - EQUITY AND LIABILITIES	56,181.53	46,053.92



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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,
Bengaluru- 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, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited 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.

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 is presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. the Annual audited standalone financial results for the year ended March 31, 2019 as set out in the Statement give 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, 2019 in accordance with the accounting principles generally accepted in India.



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Price Waterhouse & Co Chartered Accountants LLP

Emphasis of Matter

7. We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended March 31, 2019, 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 Matter

8. The Statement dealt with by this report has been prepared for the express purpose of filing with 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, 2019 on which we issued an unmodified audit opinion vide our report dated May 24, 2019.

Our opinion is not qualified in respect of this matter.

Restriction on Use

9. 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 8 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

Place: Bengaluru
Date: May 24, 2019