AstraZeneca Pharma India Limited

Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045

Statement of unaudited financial results for the quarter and six months ended 30 September 2023

							Rs in lakhs except for earnings per share data
Sl No.	**Particulars**	**3 months ended 30/09/2023**	**Previous 3 months ended 30/06/2023**	**Corresponding 3 months ended in the previous year 30/09/2022**	**6 months ended 30/09/23**	**Corresponding 6 months ended in the previous year 30/09/2022**	**Year ended 31/03/2023**
		Unaudited	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
1	**Income**						
	a) Revenue from operations	31,107.16	29,546.68	23,612.68	60,653.84	46,845.88	100,297.08
	b) Other income	837.29	810.37	679.43	1,647.66	1,090.85	2,610.18
	Total income	**31,944.45**	**30,357.05**	**24,292.11**	**62,301.50**	**47,936.73**	**102,907.26**
2	**Expenses**						
	(a) Cost of materials consumed	3,880.20	1,907.76	1,976.26	5,787.96	3,565.41	8,437.84
	(b) Purchase of stock-in-trade	13,994.44	10,284.95	7,118.49	24,279.39	14,649.93	32,445.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,661.69)	(1,134.12)	(444.97)	(6,795.81)	(1,227.57)	(4,885.80)
	(d) Employee benefit expense	6,526.60	5,497.48	6,118.74	12,024.08	12,955.86	25,910.26
	(e) Depreciation expense	367.39	379.79	328.70	747.18	787.88	1,626.00
	(f) Allowance for expected credit loss (net)	151.49	(22.46)	(19.26)	129.03	79.74	167.03
	(g) Selling, marketing and distribution expense	1,524.37	2,126.61	1,443.24	3,650.98	2,516.74	5,974.17
	(h) Other expenses	5,415.83	4,161.91	3,347.72	9,577.74	7,437.03	15,735.38
	(i) Finance costs	50.01	15.35	16.25	65.36	34.87	63.32
	Total expenses	**26,248.64**	**23,217.27**	**19,885.17**	**49,465.91**	**40,799.89**	**85,473.89**
3	**Profit before exceptional and extraordinary items and tax (1-2)**	**5,695.81**	**7,139.78**	**4,406.94**	**12,835.59**	**7,136.84**	**17,433.37**
4	Exceptional items (income)/expense (Refer Note 3 and 4)	(1,642.63)	-	-	(1,642.63)	-	4,022.91
5	**Profit before extraordinary items and tax (3-4)**	**7,338.44**	**7,139.78**	**4,406.94**	**14,478.22**	**7,136.84**	**13,410.46**
6	Extraordinary items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**7,338.44**	**7,139.78**	**4,406.94**	**14,478.22**	**7,136.84**	**13,410.46**
8	**Tax expense**						
	- Current tax	1,591.44	1,746.70	1,239.99	3,338.14	2,007.50	3,830.25
	- Tax expense for prior years (Refer Note 3)	537.95	-	-	537.95	-	-
	- Deferred tax charge/ (credit)	(27.93)	7.01	(89.48)	(20.92)	(142.35)	(349.04)
	Total tax expense	**2,101.46**	**1,753.71**	**1,150.51**	**3,855.17**	**1,865.15**	**3,481.21**
9	**Profit after tax (7-8)**	**5,236.98**	**5,386.07**	**3,256.43**	**10,623.05**	**5,271.69**	**9,929.25**
10	**Other comprehensive income/(loss)**						
	A Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on post employment benefit obligations	38.39	60.82	(24.85)	99.21	(34.30)	(349.35)
	Income tax effect on above	(9.66)	(15.31)	6.25	(24.97)	8.63	87.92
	Other comprehensive income/ (loss), net of income tax	**28.73**	**45.51**	**(18.60)**	**74.24**	**(25.67)**	**(261.43)**
	Total comprehensive income for the period (9+10)	**5,265.71**	**5,431.58**	**3,237.83**	**10,697.29**	**5,246.02**	**9,667.82**
11	**Paid-up equity share capital** (Face value of Rs 2/- per equity share)	**500.00**	**500.00**	**500.00**	**500.00**	**500.00**	**500.00**
12	Other Equity	-	-	-	-	-	58,368.83
13	**Earnings per equity share of Rs 2/- each (basic and diluted)**	**20.95**	**21.54**	**13.03**	**42.49**	**21.09**	**39.72**

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Statement of unaudited financial results for the quarter and six months ended 30 September 2023

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 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.

3 The Company has entered into an Advance Pricing Agreement with Central Board of Direct Taxation relating to certain previously disclosed disputed Transfer Pricing matters for financial years 2015-2016 to 2019-2020 consequent to which an amount of Rs.1642.63 lakhs has been included in these financial results as an Exceptional item.

4 Exceptional items for the year ended 31 March 2023 consists of separation cost amounting to Rs.1,910.32 and Voluntary Retirement Scheme expenses amounting to Rs.2,112.59.

5 This Statement of financial results was reviewed and recommended by the Audit Commiltee of the Board and subsequently approved by the Board of Directors at their respective meetings held on 9 November 2023. The Statutory auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 September 2023.

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

Sanjeev Kumar Panchal
Managing Director

Place: Bengaluru
Date: 9 November 2023

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Statement of unaudited assets and liabilities

(Rs in lakhs)

Sl.No.	Balance Sheet	As at 30 September 2023	As at 31 March 2023
		Unaudited	Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	6,002.86	6,281.45
	(b) Right-of-use assets	451.18	604.93
	(c) Capital work-in-progress	121.66	133.02
	(d) Financial Assets		
	(i) Loans	67.76	87.78
	(ii) Other financial assets	395.29	309.52
	(e) Current tax assets (net) (non-current)	5,331.51	5,156.85
	(f) Deferred tax assets (net)	2,069.66	2,066.79
	(g) Other non-current assets	312.48	299.27
	Sub-total - Non-current assets	**14,752.40**	**14,939.61**
2	**Current assets**		
	(a) Inventories	26,679.82	19,021.41
	(b) Financial Assets		
	(i) Trade receivables	12,958.28	10,752.37
	(ii) Cash and cash equivalents	52,011.66	50,033.74
	(iii) Bank balances other than cash and cash equivalents	13.35	13.94
	(iv) Loans	8.00	7.93
	(v) Other financial assets	1,295.76	1,057.77
	(c) Other current assets	2,435.86	2,661.75
	Sub-total - Current assets	**95,402.73**	**83,548.91**
	TOTAL - ASSETS	**110,155.13**	**98,488.52**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	64,996.51	58,368.83
	Sub-total - Shareholders' funds	65,496.51	58,868.83
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Lease liabilities	257.82	369.11
	(b) Provisions	855.42	856.42
	Sub-total - Non-current liabilities	1,113.24	1,225.53
3	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Lease liabilities	276.95	352.25
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	248.43	661.60
	Total outstanding dues of creditors other than micro and small enterprises	27,591.43	22,126.08
	(iii) Other financial liabilities	4,377.82	3,037.23
	(b) Provisions	4,073.90	4,168.43
	(c) Current tax liabilities (net)	1,665.15	242.29
	(d) Other current liabilities	5,311.70	7,806.28
	Sub-total - Current liabilities	43,545.38	38,394.16
	TOTAL - EQUITY AND LIABILITIES	**110,155.13**	**98,488.52**

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Statement of unaudited cash flows

(Rs in lakhs)

Particulars	Six months ended 30 September 2023 Unaudited	Six months ended 30 September 2022 Unaudited
A) Cash flow from operating activities		
Profit before tax	**14,478.22**	**7,136.84**
Non-cash adjustments for :		
Depreciation expense	747.18	787.88
(Profit) on sale of property, plant and equipment (net)	(26.15)	(165.49)
Interest income on deposits carried at amortised cost	(1,579.27)	(866.16)
Employee stock compensation expense	105.98	58.99
Unrealised foreign exchange gain (net)	17.21	(2.06)
Allowance for expected credit loss (net)	129.03	79.74
Finance costs	65.36	34.87
Operating profit before working capital changes	**13,937.56**	**7,064.61**
Changes in working capital:		
(Increase) / Decrease in trade receivables	(2,351.24)	(357.13)
(Increase) / Decrease in inventories	(7,658.41)	(2,079.53)
(Increase) / Decrease in loans	19.85	(33.78)
(Increase) / Decrease in other financial assets	(256.14)	(311.16)
(Increase) / Decrease in other assets	212.38	514.18
Increase / (Decrease) in trade payables	5,052.10	469.92
Increase / (Decrease) in provisions	(3.24)	163.17
Increase / (Decrease) in other financial liabilities	1,151.55	(873.40)
Increase / (Decrease) in other liabilities	(2,494.80)	658.89
Cash generated from operations	**7,609.61**	**5,215.77**
Income taxes paid (net of refund)	(2,664.80)	(1,579.64)
Net cash generated from operating activities (A)	**4,944.81**	**3,636.13**
B) Cash flows from investing activities		
Interest income on bank deposits	1,511.35	855.24
Purchase of property, plant and equipment, including capital work-in-progress	(291.28)	(397.61)
Proceeds from sale of property, plant and equipment	31.09	262.79
Net cash generated from / (used in) investing activities (B)	**1,251.16**	**720.42**
C) Cash flows from financing activities		
Principal repayment of lease liabilities	(189.59)	(195.65)
Interest paid on lease liabilities	(28.46)	(34.87)
Final / Interim dividend paid	(4,000.00)	(2,000.00)
Net cash generated from/ (used in) financing activities (C)	**(4,218.05)**	**(2,230.52)**
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**1,977.92**	**2,126.03**
E) Cash and cash equivalents at the beginning of the year	**50,033.74**	**44,841.69**
F) Cash and cash equivalents at the end of the year (D+E)	**52,011.66**	**46,967.72**

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