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 2023

Rs in lakhs except for earnings per share data

Sl No.	Particulars	3 months ended 31/03/2023	Previous 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Year ended 31/03/2022
		Refer note 4	Unaudited	Refer note 4	Audited	Audited
1	**Income**					
	a) Revenue from operations	28,470.35	24,980.85	23,196.33	100,297.08	80,560.01
	b) Other income	799.72	719.61	368.39	2,610.18	1,475.76
	Total income	29,270.07	25,700.46	23,564.72	102,907.26	82,035.77
2	**Expenses**					
	(a) Cost of materials consumed	2,161.98	2,710.45	2,271.99	8,437.84	8,961.06
	(b) Purchase of stock-in-trade	10,371.27	7,424.49	6,178.56	32,445.69	20,788.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,669.99)	(988.24)	307.31	(4,885.80)	1,447.01
	(d) Employee benefit expense	6,685.98	6,268.42	5,846.31	25,910.26	23,020.82
	(e) Depreciation expense	424.89	413.23	440.69	1,626.00	1,694.89
	(f) Allowance for expected credit loss (net)	41.29	46.00	104.74	167.03	399.93
	(g) Selling, marketing and distribution expense	1,378.72	2,078.71	1,613.93	5,974.17	5,071.91
	(h) Other expenses	4,516.24	3,782.11	3,077.43	15,735.38	12,253.94
	(i) Finance costs	8.80	19.65	20.71	63.32	94.72
	Total expenses	22,919.18	21,754.82	19,861.67	85,473.89	73,732.15
3	**Profit before exceptional and extraordinary items and tax (1-2)**	6,350.89	3,945.64	3,703.05	17,433.37	8,303.62
4	Exceptional items (Refer note 3)	4,022.91	-	-	4,022.91	-
5	**Profit before extraordinary items and tax (3-4)**	2,327.98	3,945.64	3,703.05	13,410.46	8,303.62
6	Extraordinary items	-	-	-	-	-
7	**Profit before tax (5-6)**	2,327.98	3,945.64	3,703.05	13,410.46	8,303.62
8	**Tax expense**					
	- Current tax	838.18	984.57	921.43	3,830.25	2,262.94
	- Deferred tax charge/ (credit)	(237.32)	30.63	(16.71)	(349.04)	(118.60)
	Total tax expense	600.86	1,015.20	904.72	3,481.21	2,144.34
9	**Profit after tax (7-8)**	1,727.12	2,930.44	2,798.33	9,929.25	6,159.28
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	(278.74)	(36.31)	(117.09)	(349.35)	(231.59)
	Income tax effect on above	70.15	9.14	29.47	87.92	58.29
	Other comprehensive income/ (loss) net of income tax	(208.59)	(27.17)	(87.62)	(261.43)	(173.30)
	Total comprehensive income for the period (9+10)	1,518.53	2,903.27	2,710.71	9,667.82	5,985.98
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	Other Equity	-	-	-	58,368.83	50,639.29
13	**Earnings per equity share of Rs 2/- each (basic and diluted)**	6.91	11.72	11.19	39.72	24.64

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Bengaluru

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Statement of financial results for the quarter and year ended 31 March 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. Exceptional items for the quarter and 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.
4. The figures for the quarter ended 31 March 2023 and 31 March 2022 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.
5. The Board of Directors, at its meeting dated 30 May 2023, have recommended a final dividend of Rs.16 per equity share aggregating to Rs. 4000.00 lakhs which is subject to approval of shareholders at the ensuing Annual General Meeting.
6. This statement of financial results, statement of assets and liabilities and statement of cash flows were reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on 30 May 2023.

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

Sanjeev Kumar Panchal
Managing Director

Place: Bengaluru
Date: 30 May 2023

AstraZeneca Pharma India Limited

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Statement of assets and liabilities

(Rs in lakhs)

Sl.No.	Balance Sheet	As at 31 March 2023	As at 31 March 2022
		Audited	Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	6,281.45	6,708.42
	(b) Right-of-use assets	604.93	741.35
	(c) Capital work-in-progress	133.02	220.39
	(d) Financial Assets		
	(i) Loans	87.78	40.94
	(ii) Other financial assets	309.52	293.02
	(e) Current tax assets (net) (non-current)	5,156.85	5,156.85
	(f) Deferred tax assets (net)	2,066.79	1,628.83
	(g) Other non-current assets	299.27	299.03
	Sub-total - Non-current assets	14,939.61	15,088.83
2	**Current assets**		
	(a) Inventories	19,021.41	14,021.93
	(b) Financial Assets		
	(i) Trade receivables	10,752.37	8,588.66
	(ii) Cash and cash equivalents	50,033.74	44,841.69
	(iii) Bank balances other than cash and cash equivalents	13.94	4.11
	(iv) Loans	7.93	8.81
	(v) Other financial assets	1,057.77	1,226.91
	(c) Other current assets	2,661.75	1,874.49
	Sub-total - Current assets	83,548.91	70,566.60
	TOTAL - ASSETS	98,488.52	85,655.43
1	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	58,368.83	50,639.29
	Sub-total - Shareholders' funds	58,868.83	51,139.29
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	369.11	501.64
	(b) Provisions	856.42	749.93
	Sub-total - Non-current liabilities	1,225.53	1,251.57
2	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Lease liabilities	352.246	360.82
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	661.60	78.69
	Total outstanding dues of creditors other than micro and small enterprises	22,126.08	18,965.96
	(iii) Other financial liabilities	3,037.23	4,405.91
	(b) Provisions	4,168.43	4,303.73
	(c) Current tax liabilities (net)	242.29	493.03
	(d) Other current liabilities	7,806.28	4,655.63
	Sub-total - Current liabilities	38,394.16	33,264.57
	TOTAL - EQUITY AND LIABILITIES	98,488.52	85,655.43

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Statement of cash flows

(Rs in lakhs)

Particulars	Year ended 31 March 2023 Audited	Year ended 31 March 2022 Audited
A) Cash flow from operating activities		
Profit before tax	13,410.46	8,303.62
Non-cash adjustments for :		
Depreciation expense	1,626.00	1,694.89
(Profit) on sale of property, plant and equipment (net)	(248.98)	(281.51)
Bad debts written off	2.71	28.72
Interest income on deposits carried at amortised cost	(2,311.72)	(1,148.09)
Employee stock compensation expense	237.15	181.69
Unrealised foreign exchange gain (net)	(14.55)	(5.49)
Allowance for expected credit loss (net)	167.03	399.93
Finance costs	63.32	94.72
Operating profit before working capital changes	12,931.42	9,268.48
Changes in working capital:		
(Increase) / Decrease in trade receivables	(2,316.84)	(490.26)
(Increase) / Decrease in inventories	(4,999.48)	1,957.50
(Increase) / Decrease in loans	(45.86)	18.77
(Increase) / Decrease in other financial assets	140.39	(520.28)
(Increase) / Decrease in other assets	(787.19)	(431.55)
Increase / (Decrease) in trade payables	3,744.03	1,205.47
Increase / (Decrease) in provisions	(378.08)	489.45
Increase / (Decrease) in other financial liabilities	(1,522.49)	(947.53)
Increase / (Decrease) in other liabilities	3,145.68	2,008.46
Cash generated from operations	9,911.60	12,558.51
Income taxes paid (net of refund)	(4,081.79)	(2,479.42)
Net cash generated from operating activities (A)	5,829.81	10,079.09
B) Cash flows from investing activities		
Interest income on bank deposits	2,314.73	1,111.00
Purchase of property, plant and equipment, including capital work-in-progress	(852.00)	(961.70)
Proceeds from sale of property, plant and equipment	347.95	325.19
Net cash generated from / (used in) investing activities (B)	1,810.68	474.49
C) Cash flows from financing activities		
Principal repayment of lease liabilities	(385.12)	(350.98)
Interest paid on lease liabilities	(63.32)	(94.72)
Final / Interim dividend paid	(2,000.00)	(500.00)
Net cash generated from/ (used in) financing activities (C)	(2,448.44)	(945.70)
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	5,192.05	9,607.88
E) Cash and cash equivalents at the beginning of the year	44,841.69	35,233.81
F) Cash and cash equivalents at the end of the year (D+E)	50,033.74	44,841.69

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