

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

Sl No.	Particulars	Rs in lakhs				
		3 months ended 31/03/2018	3 months ended 31/12/2017	3 months ended 31/03/2017	Year ended 31/03/2018	Previous year ended 31/03/2017
		(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(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	2,786.01	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

Phd G.S.



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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

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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

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The reconciliation of Total Equity (Shareholder's Funds) reported in accordance with Indian GAAP and Total Equity reported in accordance with Ind AS is given below:

Particulars	Rs. in lakhs
	As at 31 March, 2017
Equity under Previous GAAP	18,045.66
Adjustments:	
Provision for expected credit loss	(59.81)
Reversal of rent equalisation reserve	107.11
Employee stock compensation plan	299.73
Deferred tax asset	4,021.71
Others	(127.59)
Total Equity as per Ind AS	22,286.81

For AstraZeneca Pharma India Limited


Gagan Singh Bedi
Managing Director

Vandana