

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 nine months ended 31 December 2018

| SI No.    | Particulars                                                                       | Rs in lakhs except for earnings per share data |                                       |                                                                    |                              |                              |                                   |
|-----------|-----------------------------------------------------------------------------------|------------------------------------------------|---------------------------------------|--------------------------------------------------------------------|------------------------------|------------------------------|-----------------------------------|
|           |                                                                                   | 3 months ended<br>31/12/2018                   | Previous 3 months<br>ended 30/09/2018 | Corresponding 3<br>months ended in the<br>previous year 31/12/2017 | 9 months ended<br>31/12/2018 | 9 months ended<br>31/12/2017 | Previous year<br>ended 31/03/2018 |
|           |                                                                                   | (Unaudited)                                    | (Unaudited)                           | (Unaudited)                                                        | (Unaudited)                  | (Unaudited)                  | (Audited)                         |
| <b>1</b>  | <b>Revenue</b>                                                                    |                                                |                                       |                                                                    |                              |                              |                                   |
|           | a) Revenue from operations                                                        | 21,519.40                                      | 16,136.08                             | 12,853.86                                                          | 53,799.16                    | 42,126.27                    | 57,198.92                         |
|           | b) Other income                                                                   | 349.57                                         | 335.45                                | 275.97                                                             | 1,027.30                     | 990.94                       | 1,224.76                          |
|           | <b>Total revenue</b>                                                              | <b>21,868.97</b>                               | <b>16,471.53</b>                      | <b>13,129.83</b>                                                   | <b>54,826.46</b>             | <b>43,117.21</b>             | <b>58,423.68</b>                  |
| <b>2</b>  | <b>Expenses</b>                                                                   |                                                |                                       |                                                                    |                              |                              |                                   |
|           | (a) Cost of materials consumed                                                    | 1,684.01                                       | 946.41                                | 778.77                                                             | 4,317.76                     | 1,638.94                     | 2,788.01                          |
|           | (b) Purchase of stock-in-trade                                                    | 4,156.63                                       | 2,736.24                              | 7,326.39                                                           | 8,892.33                     | 17,948.54                    | 20,421.17                         |
|           | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 651.47                                         | 1,590.00                              | (4,260.83)                                                         | 3,889.51                     | (5,883.26)                   | (5,099.57)                        |
|           | (d) Excise duty                                                                   | -                                              | -                                     | -                                                                  | -                            | 98.50                        | 98.50                             |
|           | (e) Employee benefits expense                                                     | 5,211.18                                       | 4,495.17                              | 3,711.65                                                           | 14,013.63                    | 10,845.72                    | 15,353.09                         |
|           | (f) Depreciation and amortisation expense                                         | 378.10                                         | 367.38                                | 373.01                                                             | 1,100.52                     | 1,118.66                     | 1,473.75                          |
|           | (g) Selling, marketing and distribution expense                                   | 1,651.37                                       | 1,168.43                              | 2,456.81                                                           | 5,681.82                     | 5,169.21                     | 7,280.51                          |
|           | (h) Other expenses                                                                | 4,076.75                                       | 3,723.52                              | 3,925.64                                                           | 10,511.88                    | 9,206.54                     | 11,728.21                         |
|           | (i) Finance cost                                                                  | -                                              | -                                     | -                                                                  | -                            | -                            | -                                 |
|           | <b>Total expenses</b>                                                             | <b>17,809.51</b>                               | <b>15,027.15</b>                      | <b>14,311.44</b>                                                   | <b>48,407.45</b>             | <b>40,142.85</b>             | <b>54,043.67</b>                  |
| <b>3</b>  | <b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>   | <b>4,059.46</b>                                | <b>1,444.38</b>                       | <b>(1,181.61)</b>                                                  | <b>6,419.01</b>              | <b>2,974.36</b>              | <b>4,380.01</b>                   |
| <b>4</b>  | <b>Exceptional items</b>                                                          | <b>-</b>                                       | <b>-</b>                              | <b>-</b>                                                           | <b>-</b>                     | <b>-</b>                     | <b>-</b>                          |
| <b>5</b>  | <b>Profit / (Loss) before extraordinary items and tax (3+4)</b>                   | <b>4,059.46</b>                                | <b>1,444.38</b>                       | <b>(1,181.61)</b>                                                  | <b>6,419.01</b>              | <b>2,974.36</b>              | <b>4,380.01</b>                   |
| <b>6</b>  | <b>Extraordinary items</b>                                                        | <b>-</b>                                       | <b>-</b>                              | <b>-</b>                                                           | <b>-</b>                     | <b>-</b>                     | <b>-</b>                          |
| <b>7</b>  | <b>Profit / (Loss) before tax (5+6)</b>                                           | <b>4,059.46</b>                                | <b>1,444.38</b>                       | <b>(1,181.61)</b>                                                  | <b>6,419.01</b>              | <b>2,974.36</b>              | <b>4,380.01</b>                   |
| <b>8</b>  | <b>Tax expense</b>                                                                |                                                |                                       |                                                                    |                              |                              |                                   |
|           | - Current tax                                                                     | 1,114.91                                       | 437.87                                | (146.39)                                                           | 1,816.26                     | 704.99                       | 899.74                            |
|           | - Deferred tax                                                                    | 35.37                                          | 93.35                                 | -                                                                  | 141.10                       | -                            | 888.79                            |
|           | <b>Total tax expense</b>                                                          | <b>1,150.28</b>                                | <b>531.22</b>                         | <b>(146.39)</b>                                                    | <b>1,957.36</b>              | <b>704.99</b>                | <b>1,788.53</b>                   |
| <b>9</b>  | <b>Profit / (Loss) for the period (7-8)</b>                                       | <b>2,909.18</b>                                | <b>913.16</b>                         | <b>(1,035.22)</b>                                                  | <b>4,461.65</b>              | <b>2,269.37</b>              | <b>2,591.48</b>                   |
| <b>10</b> | <b>Other comprehensive income, net of income tax</b>                              |                                                |                                       |                                                                    |                              |                              |                                   |
|           | A. Items that will not be reclassified to profit or loss                          | (39.46)                                        | (36.62)                               | 243.27                                                             | 90.43                        | 282.60                       | (227.99)                          |
|           | B. Items that will be reclassified to profit or loss                              | -                                              | -                                     | -                                                                  | -                            | -                            | -                                 |
|           | <b>Total other comprehensive income, net of income tax</b>                        | <b>(39.46)</b>                                 | <b>(36.62)</b>                        | <b>243.27</b>                                                      | <b>90.43</b>                 | <b>282.60</b>                | <b>(227.99)</b>                   |
|           | <b>Total comprehensive income for the period (9+10)</b>                           | <b>2,869.72</b>                                | <b>876.54</b>                         | <b>(791.95)</b>                                                    | <b>4,552.08</b>              | <b>2,551.97</b>              | <b>2,363.49</b>                   |
| <b>11</b> | <b>Earnings per equity share of Rs 2/- each (basic and diluted)</b>               | <b>11.64</b>                                   | <b>3.65</b>                           | <b>(4.14)</b>                                                      | <b>17.85</b>                 | <b>9.08</b>                  | <b>10.37</b>                      |



*g.s.*

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Statement of Unaudited Financial results for the quarter and nine months ended 31 December 2018

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 Ind AS 115 'Revenue from contracts with customers' mandatory for reporting periods beginning on or after 1 April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 1 April 2018. The adoption of the standard did not have any impact on the financial results for the quarter and for the nine months ended 31 December 2018.
- 3 The Company has entered into a distribution agreement in respect of certain brands. Pursuant to this agreement, an upfront fee of Rs.2,131 lakhs received from a distributor has been recognized under 'Revenue from operations' during the quarter as it meets the point in time recognition criteria under IND AS 115. Consequently, as per arrangement, an amount of Rs.1,155.40 lakhs, being cumulative pre-launch expenses on new brands marketing and promotion incurred during the year has been charged to the income statement under appropriate headings.
- 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 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 7 This statement of financial results was reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on 6 February 2019. The Statutory Auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 31 December 2018.

Place: Bangalore  
Date: 06/02/2019

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

Gagandeep Singh Bedi  
Managing Director

