

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 ended 30 June 2020

Sl No.	Particulars	Rs in lakhs except for earnings per share data			
		3 months ended 30/06/2020 Unaudited	Previous 3 months ended 31/03/2020 Refer note 7	Corresponding 3 months ended in the previous year 30/06/2019 Unaudited	Year ended 31/03/2020 Audited
1	Revenue				
	a) Revenue from operations	19,357.76	19,490.19	20,456.13	83,180.91
	b) Other income	264.80	337.64	298.92	1,298.79
	Total income	19,622.56	19,827.83	20,755.06	84,479.70
2	Expenses				
	(a) Cost of materials consumed	2,085.38	1,652.68	1,875.47	7,021.07
	(b) Purchase of stock-in-trade	4,711.22	8,721.87	4,667.63	27,423.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	459.18	(2,402.20)	460.81	(3,920.84)
	(d) Employee benefits expense	5,634.75	6,124.82	5,073.41	21,670.07
	(e) Depreciation expense	456.16	454.45	462.74	1,858.36
	(f) Allowance for expected credit loss (net)	(17.92)	65.70	(37.94)	158.27
	(g) Selling, marketing and distribution expense	923.86	1,306.43	1,698.33	5,575.57
	(h) Other expenses	2,704.10	2,540.18	3,162.15	13,184.19
	(i) Finance cost	27.39	28.64	29.54	113.67
	Total expenses	16,884.12	18,492.57	17,392.14	73,083.66
3	Profit before exceptional and extraordinary items and tax (1-2)	2,638.44	1,335.26	3,362.91	11,396.04
4	Exceptional items	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	2,638.44	1,335.26	3,362.91	11,396.04
6	Extraordinary items	-	-	-	-
7	Profit before tax (5+6)	2,638.44	1,335.26	3,362.91	11,396.04
8	Tax expense (Refer note 5)				
	- Current tax	859.54	485.38	1,269.53	3,150.93
	- Deferred tax	(84.57)	(107.98)	(58.16)	1,024.02
	Total tax expense	774.97	377.40	1,211.37	4,174.95
9	Profit after tax (7-8)	1,863.47	957.86	2,151.54	7,221.09
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	98.17	(306.07)	(344.04)	(657.70)
	Income tax effect on above	(24.71)	77.03	120.22	165.53
		73.46	(229.04)	(223.82)	(492.17)
	Total comprehensive income for the period (9+10)	1,936.93	728.82	1,927.72	6,728.92
11	Paid-up equity share capital (Face value of Rs 2/- per equity share)	500.00	500.00	500.00	500.00
12	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	35,943.62
13	Earnings per equity share of Rs 2/- each (basic and diluted)	7.45	3.83	8.61	28.88

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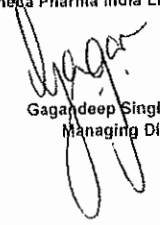
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Notes:

- 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 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 (NSE) and the Bombay Stock Exchange (BSE). Such proposed delisting was subject to an on-going inquiry with Securities Exchange Board of India (SEBI). During the quarter, SEBI has completed the inquiry and has issued an order dated 5 June 2020. The Company has filed a letter with the NSE and BSE on 8 June 2020 clarifying that the Company is not a noticee in the aforesaid order and being a target company in the delisting process, has no stake in the delisting proposal other than to comply with the mandatory requirements under Delisting Regulations and the procedures prescribed thereunder and the applicable provisions of the Companies Act, 2013.
- 4 **Impact of COVID-19 Pandemic**
The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including in India, there has been disruption to regular business operations due to lock-downs, disruptions in transportation, supply chain, travel restrictions, quarantines, social distancing and other measures. The Company is engaged in the business of manufacture, distribution and marketing of life-changing medicines in crucial areas of healthcare including oncology, cardiovascular, diabetes, renal, metabolic and respiratory. Since the products supplied by the Company have been classified as essential goods during the COVID-19 pandemic, Company has been able to continuously supply products to its customers. The Company has also continued to strengthen the measures around safety and well being of its employees, in due compliance with the applicable laws.
Management has considered its liquidity position as at 30 June 2020 and over the next twelve months from the date of approval of these financial results, by performing cash flow assessments and a sensitivity analysis thereon and has concluded that the Company will have adequate liquidity in the ordinary course of business.
As at the quarter end, management has assessed the recoverability of the carrying values of property, plant and equipment, trade receivables and inventory and has concluded that no further adjustments are required to be made in respect of such assets as at 30 June 2020.
As explained above, management has considered all possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial results and therefore, believes that the current pandemic is not likely to have a material impact on the operations and financial position of the Company. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 Current tax includes tax provision of Rs. 122.5 lakhs pertaining to a matter of an earlier year.
- 6 The Board of Directors, at its meeting dated 10 August 2020, has declared an interim dividend of Rs. 2/- per equity share aggregating to ₹ 500.0/- lakhs.
- 7 The figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited year to date figures up to the third quarter of the relevant financial year i.e. 31 December 2019 which were subjected to review by the statutory auditors.
- 8 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 9 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 10 August 2020. The Statutory Auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 June 2020.

Place: Bengaluru
Date: 10 August, 2020

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


Gagandeep Singh Bedi
Managing Director