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 half-year ended 30 September 2024

'Rs in millions except for earnings per share data

Sl No.	Particulars	Quarter ended 30/09/2024	Previous quarter ended 30/06/2024	Corresponding quarter ended in the previous year 30/09/2023	Half-year ended 30/09/2024	Corresponding half-year ended in the previous year 30/09/2023	Year ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	4,080.0	3,875.2	3,110.7	7,955.2	6,065.4	12,955.3
	b) Other income	81.5	83.5	83.7	165.0	164.7	348.0
	Total income	**4,161.5**	**3,958.7**	**3,194.4**	**8,120.2**	**6,230.1**	**13,303.3**
2	**Expenses**						
	(a) Cost of materials consumed	771.5	458.5	388.0	1,230.0	578.8	1,290.2
	(b) Purchase of stock-in-trade	2,518.7	2,403.3	1,399.4	4,922.0	2,427.9	4,993.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,030.9)	(557.4)	(566.2)	(1,588.3)	(679.5)	(337.7)
	(d) Employee benefit expense	680.4	609.6	652.7	1,290.0	1,202.4	2,414.5
	(e) Depreciation expense	93.2	39.1	36.8	132.3	74.7	149.4
	(f) Allowance for expected credit loss (net)	27.9	(10.2)	15.2	17.7	12.9	54.4
	(g) Selling, marketing and distribution expense	217.4	183.7	152.4	401.1	365.1	860.1
	(h) Other expenses	369.6	407.0	541.6	776.6	957.8	1,836.2
	(i) Finance costs	3.4	1.1	5.0	4.5	6.5	12.0
	Total expenses	**3,651.2**	**3,534.7**	**2,624.9**	**7,185.9**	**4,946.6**	**11,272.2**
3	**Profit before exceptional items and tax (1-2)**	**510.3**	**424.0**	**569.5**	**934.3**	**1,283.5**	**2,031.1**
4	Exceptional items (expense) / income (Refer Note 3)	-	(575.6)	164.3	(575.6)	164.3	164.3
5	**Profit / (loss) before tax (3+4)**	**510.3**	**(151.6)**	**733.8**	**358.7**	**1,447.8**	**2,195.4**
6	**Tax expense**						
	(a) Current tax	147.0	103.1	159.1	250.1	333.8	535.5
	(b) Tax expense for prior years	-	4.4	53.8	4.4	53.8	53.8
	(c) Deferred tax charge / (credit)	(21.0)	(141.2)	(2.8)	(162.2)	(2.1)	(9.0)
	Total tax expense	**126.0**	**(33.7)**	**210.1**	**92.3**	**385.5**	**580.3**
7	**Profit / (loss) after tax (5-6)**	**384.3**	**(117.9)**	**523.7**	**266.4**	**1,062.3**	**1,615.1**
8	**Other comprehensive income/ (loss)**						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains / (losses) on post employment benefit obligations	(22.1)	9.9	3.8	(12.2)	9.9	13.3
	(b) Income tax effect on above	5.6	(2.5)	(0.9)	3.1	(2.5)	(3.3)
	Other comprehensive income/ (loss), net of income tax	**(16.5)**	**7.4**	**2.9**	**(9.1)**	**7.4**	**10.0**
9	**Total comprehensive income / (loss) for the period (7+8)**	**367.8**	**(110.5)**	**526.6**	**257.3**	**1,069.7**	**1,625.1**
10	**Paid-up equity share capital** (Face value of Rs 2/- per equity share)	**50.0**	**50.0**	**50.0**	**50.0**	**50.0**	**50.0**
11	**Other Equity**	-	-	-	-	-	7,069.2
12	**Earnings per equity share of Rs 2/- each (basic and diluted)**	**15.37**	**(4.72)**	**20.95**	**10.66**	**42.49**	**64.60**

Price Waterhouse & Co Chartered Accountants LLP
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FRN 304026E/E300009
★ Bengaluru ★

AstraZeneca Pharma India Limited
Bangalore

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Statement of unaudited financial results for the quarter and half-year ended 30 September 2024

Notes

1 The Statements of unaudited financial results have been prepared in accordance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other accounting principles generally accepted in India

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**

a In continuation with the Company's earlier announcement of intent to exit its manufacturing site on 16 November 2023, the Company explored the option of sale of the manufacturing site in a fully operational manner to a Contract Manufacturing Organisation The Company was unable to find a suitable one and has made an announcement to Stock exchanges on 21 June 2024 that it will now explore a buyer for its manufacturing site and exit in due course The exit is estimated to take more than 12 months Consequently, the company has accounted for provisions related to closure of its manufacturing site amounting to Rs 575.6 Million as exceptional item for the quarter ended 30 June 2024 and half-year ended 30 September 2024 as per the relevant Indian Accounting Standards

b The Company had entered into an Advance Pricing Agreement with Central Board of Direct Taxation for financial years 2015-2016 to 2019-2020 for which there were certain previously disclosed disputed Transfer Pricing matters consequent to which an amount of Rs 164.3 Million is disclosed as an exceptional income for the half-year ended 30 September 2023 and year ended 31 March 2024.

4 This Statement of unaudited 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 13 November 2024 The statutory auditors of the Company have carried out a limited review of this Statement of unaudited financial results for the quarter and half-year ended 30 September 2024.

5 The Company has decided to change the rounding off principle followed in the Statement of financial results from lakhs of rupees to millions of rupees from the previous quarter

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

Sanjeev Kumar Panchal
Managing Director

AstraZeneca Pharma India Limited Bangalore

Place: Bengaluru
Date: 13 November 2024

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Statement of unaudited assets and liabilities

(Rs. in Millions)

Sl.No.	Balance Sheet	As at 30 September 2024	As at 31 March 2024
		Unaudited	Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	497.3	603.7
	(b) Right-of-use assets	175.2	42.0
	(c) Capital work-in-progress	2.1	2.7
	(d) Intangible assets	19.0	21.1
	(e) Financial Assets		
	(i) Loans	2.4	2.7
	(ii) Other financial assets	51.0	24.7
	(f) Current tax assets (net) (non-current)	605.4	526.3
	(g) Deferred tax assets (net)	377.8	212.5
	(h) Other non-current assets	17.5	17.5
	Sub-total - Non-current assets	**1,747.7**	**1,453.2**
2	**Current assets**		
	(a) Inventories	3,819.9	2,278.8
	(b) Financial Assets		
	(i) Trade receivables	1,497.6	1,531.3
	(ii) Cash and cash equivalents	4,965.2	5,055.7
	(iii) Bank balances other than cash and cash equivalents	2.6	2.7
	(iv) Loans	3.3	1.3
	(v) Other financial assets	111.9	178.8
	(c) Other current assets	264.8	278.5
	Sub-total - Current assets	**10,665.3**	**9,327.1**
	TOTAL - ASSETS	**12,413.0**	**10,780.3**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share capital	50.0	50.0
	(b) Other Equity	6,743.5	7,069.2
	Sub-total - Shareholders' funds	**6,793.5**	**7,119.2**
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Lease liabilities	133.3	27.8
	(b) Provisions	632.9	62.1
	(c) Other liabilities	105.0	-
	Sub-total - Non-current liabilities	**871.2**	**89.9**
3	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Lease liabilities	37.9	18.1
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	31.7	36.1
	Total outstanding dues of creditors other than micro and small enterprises	3,137.5	1,929.0
	(iii) Other financial liabilities	390.9	310.1
	(b) Provisions	444.7	434.2
	(c) Current tax liabilities (net)	25.6	66.6
	(d) Other current liabilities	680.0	777.1
	Sub-total - Current liabilities	**4,748.3**	**3,571.2**
	TOTAL - EQUITY AND LIABILITIES	**12,413.0**	**10,780.3**

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Statement of unaudited cash flows

Particulars	Half-year ended 30 September 2024 Unaudited	Half-year ended 30 September 2023 Unaudited
A) Cash flow from operating activities		
Profit before tax	**358.7**	**1,447.8**
Non-cash adjustments for :		
Depreciation and amortisation expense	132.3	74.7
(Profit) on sale of property, plant and equipment (net)	(0.7)	(2.6)
Provision for exceptional items	570.8	-
Interest income on deposits carried at amortised cost	(163.5)	(157.9)
Employee stock compensation expense	26.7	10.6
Unrealised foreign exchange gain (net)	(9.0)	1.7
Allowance for expected credit loss (net)	17.7	12.9
Finance costs	4.5	6.5
Operating profit before working capital changes	**937.5**	**1,393.7**
Changes in working capital:		
(Increase) / Decrease in trade receivables	16.0	(235.1)
(Increase) / Decrease in inventories	(1,541.1)	(765.8)
(Increase) / Decrease in loans	(1.7)	2.0
(Increase) / Decrease in other financial assets	41.3	(25.6)
(Increase) / Decrease in other assets	13.7	21.2
Increase / (Decrease) in trade payables	1,212.7	505.2
Increase / (Decrease) in provisions	(1.8)	(0.3)
Increase / (Decrease) in other financial liabilities	74.6	115.2
Increase / (Decrease) in other liabilities	7.9	(249.5)
Cash generated from operations	**759.1**	**761.0**
Income taxes paid (net of refund)	(374.6)	(266.5)
Net cash generated from operating activities (A)	**384.5**	**494.5**
B) Cash flows from investing activities		
Interest income on bank deposits	162.8	151.1
Purchase of property, plant and equipment and intangible assets	(7.0)	(29.1)
Proceeds from sale of property, plant and equipment	1.2	3.1
Net cash generated from / (used in) investing activities (B)	**157.0**	**125.1**
C) Cash flows from financing activities		
Principal repayment of lease liabilities	(27.5)	(19.0)
Interest paid on lease liabilities	(4.5)	(2.8)
Dividend paid	(600.0)	(400.0)
Net cash generated from/ (used in) financing activities (C)	**(632.0)**	**(421.8)**
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(90.5)**	**197.8**
E) Cash and cash equivalents at the beginning of the year	**5,055.7**	**5,003.4**
F) Cash and cash equivalents at the end of the year (D+E)	**4,965.2**	**5,201.2**

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