

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 six months ended 30 September 2020

Sl No.	Particulars	3 months ended 30/09/2020	Previous 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Year ended 31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	a) Revenue from operations	20,947.71	19,357.76	20,848.31	40,305.47	41,304.44	83,180.91
	b) Other income (Refer note 3)	471.25	264.80	316.08	736.05	614.99	1,298.79
	Total income	21,418.96	19,622.56	21,164.39	41,041.52	41,919.43	84,479.70
2	Expenses						
	(a) Cost of materials consumed	2,397.68	2,085.38	1,328.21	4,483.06	3,203.69	7,021.07
	(b) Purchase of stock-in-trade	6,929.50	4,711.22	6,358.21	11,840.72	11,025.84	27,423.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,571.66)	459.18	(270.94)	(1,112.48)	189.87	(3,920.84)
	(d) Employee benefits expense	5,564.47	5,634.75	5,216.35	11,199.22	10,289.76	21,670.07
	(e) Depreciation expense	462.20	456.16	464.06	918.36	926.79	1,858.36
	(f) Allowance for expected credit loss (net)	185.98	(17.92)	88.40	168.06	50.46	158.27
	(g) Selling, marketing and distribution expense	1,148.79	923.86	1,401.17	2,072.65	3,099.50	5,575.57
	(h) Other expenses	2,716.33	2,704.10	3,370.95	5,420.43	6,533.10	13,184.19
	(i) Finance cost	27.68	27.39	28.36	55.07	57.90	113.67
	Total expenses	17,861.97	16,984.12	17,984.77	34,846.09	35,376.91	73,083.66
3	Profit before exceptional and extraordinary items and tax (1-2)	3,556.99	2,638.44	3,179.62	6,195.43	6,542.52	11,396.04
4	Exceptional items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	3,556.99	2,638.44	3,179.62	6,195.43	6,542.52	11,396.04
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5+6)	3,556.99	2,638.44	3,179.62	6,195.43	6,542.52	11,396.04
8	Tax expense						
	- Current tax	994.75	859.54	514.68	1,854.29	1,784.21	3,150.93
	- Deferred tax	(71.60)	(84.57)	1,223.41	(156.17)	1,165.25	1,024.02
	Total tax expense	923.15	774.97	1,738.09	1,698.12	2,949.46	4,174.95
9	Profit after tax (7-8)	2,633.84	1,863.47	1,441.53	4,497.31	3,593.06	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	(4.27)	98.17	(114.85)	93.90	(458.90)	(657.70)
	Income tax effect on above	1.08	(24.71)	(4.73)	(23.63)	115.50	165.53
	Total other comprehensive income/ (loss), net of income tax	(3.19)	73.46	(119.58)	70.27	(343.40)	(492.17)
	Total comprehensive income for the period (9+10)	2,630.65	1,936.93	1,321.95	4,567.58	3,249.66	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	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)	10.54	7.45	5.77	17.99	14.37	28.88

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AstraZeneca Pharma India Limited
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Statement of unaudited financial results for the quarter and six months ended 30 September 2020

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 Other Income includes interest on income tax refund of Rs.153.19 lakhs (3 months ended 30 September 2019: Rs. Nil).
- 4 **Impact of COVID-19 Pandemic**
The Company has been assessing the impact of COVID-19 pandemic on its business for the current financial year. Barring the slight disruption faced during the initial phase of the COVID onset, the Company has been able to ensure smooth and continuous supply of medicines (which have been classified as essential goods by the Government) to customers. The Company has also taken the necessary 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 September 2020 and over the next twelve months and has assessed the recoverability of the carrying values of property, plant and equipment, trade receivables and inventory and has concluded that no adjustments are required to be made in respect of such assets as at 30 September 2020.

Management has considered all possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial results and believes that the current pandemic does not have a material impact on the operations and financial position of the Company.
- 5 The Code on Social Security 2000 (the 'Code') relating to employee benefits during employment and post employment benefits was approved by the Parliament and received Presidential Assent in September 2020. The Code has also been published in the Gazette of India. However, the effective date and the rules pertaining to the code are yet to be notified/framed. The Company will assess the impact of the Code when it is made effective and will record the related financial impact, if any, in the period in which the Code becomes effective.
- 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 05 November 2020. The Statutory Auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 September 2020.

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


**Gagandeep Singh Bedi
Managing Director**

**Place: Bengaluru
Date: 05 November, 2020**

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Unaudited Statement of assets and liabilities

		(Rs in lakhs)	
Sl.No.	Balance Sheet	As at 30 September 2020 Unaudited	As at 31 March 2020 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	6,701.17	6,026.64
	(b) Right-of-use assets	1,090.01	1,126.42
	(c) Capital work-in-progress	1,179.09	2,423.59
	(d) Financial Assets		
	(i) Loans	405.67	389.67
	(e) Current tax assets	5,037.07	4,883.87
	(f) Deferred tax assets	1,596.98	1,464.45
	(g) Other non-current assets	206.58	89.37
	Sub-total - Non-current assets	16,216.57	16,404.01
2	Current assets		
	(a) Inventories	19,420.29	16,514.50
	(b) Financial Assets		
	(i) Trade receivables	7,969.76	8,321.24
	(ii) Cash and cash equivalents	22,965.17	8,350.12
	(iii) Bank balances other than cash and cash equivalents	2,201.54	16,901.53
	(iv) Loans	69.78	80.28
	(v) Other financial assets	1,028.11	1,157.43
	(c) Other current assets	2,148.81	2,907.05
	Sub-total - Current assets	55,803.46	54,232.15
	TOTAL - ASSETS	72,020.03	70,636.16
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	500.00	500.00
	(b) Other Equity	40,003.08	35,943.62
	Sub-total - Shareholders' funds	40,503.08	36,443.62
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	896.28	930.01
	(b) Provisions	640.79	538.47
	Sub-total - Non-current liabilities	1,537.07	1,468.48
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	101.67	15.99
	Total outstanding dues of creditors other than micro enterprises and small enterprises	17,551.72	20,955.69
	(ii) Lease liabilities	285.89	254.10
	(iii) Other financial liabilities	5,525.42	5,617.89
	(b) Other current liabilities	1,149.79	1,233.96
	(c) Provisions	4,723.06	4,436.43
	(d) Current tax liability	642.33	210.00
	Sub-total - Current liabilities	29,979.88	32,724.06
	TOTAL - EQUITY AND LIABILITIES	72,020.03	70,636.16



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Unaudited Statement of Cash Flows for six months ended 30 September 2020

Particulars	(Rs in lakhs)	
	Six months ended 30 September 2020	Six months ended 30 September 2019
	Unaudited	Unaudited
A) Cash flow from operating activities		
Profit before tax	6,195.43	6,542.52
Non-cash adjustments for :		
Depreciation expense	918.36	926.79
(Profit) on sale of property, plant and equipment (net)	(105.92)	(10.87)
Interest income on deposits carried at amortised cost	(475.79)	(595.62)
Interest income on Income tax refund	(153.20)	-
Employee stock compensation expense	76.00	54.11
Unrealised foreign exchange gain (net)	11.21	13.70
Allowance for expected credit loss (net)	169.06	50.46
Finance cost	55.07	57.90
Operating profit before working capital changes	6,690.22	7,038.99
Changes in working capital:		
(Increase) / Decrease in trade receivables	176.01	(1,294.79)
(Increase) / Decrease in inventories	(2,905.78)	(748.77)
(Increase) / Decrease in loans	(4.51)	(125.32)
(Increase) / Decrease in other financial assets	(0.44)	(551.11)
(Increase) / Decrease in other assets	622.30	347.77
Increase / (Decrease) in trade payables	(3,323.10)	3,303.50
Increase / (Decrease) in provisions	483.86	336.21
Increase / (Decrease) in other financial liabilities	(96.33)	(183.17)
Increase / (Decrease) in other liabilities	(87.17)	(35.20)
Cash generated from operations	1,555.08	8,088.11
Income taxes paid	(1,421.96)	(1,492.64)
Net cash generated from operating activities (A)	133.10	6,595.47
B) Cash flows from investing activities		
Interest income on bank deposits	605.56	578.37
Proceeds from maturity of bank deposits	14,699.99	-
Purchase of property, plant and equipment, including capital work-in-progress	(247.00)	(933.89)
Proceeds from sale of property, plant and equipment	110.48	18.01
Net cash generated from/ (used in) from investing activities (B)	15,169.03	(337.51)
C) Cash flows from financing activities		
Principal payment of lease liabilities	(132.01)	(105.94)
Finance cost on lease liabilities	(55.07)	(57.90)
Interim dividend paid	(500.00)	(250.00)
Tax on interim dividend paid	-	(51.40)
Net cash generated from/ (used in) financing activities (C)	(687.08)	(465.24)
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	14,615.05	5,792.72
E) Cash and cash equivalents at the beginning of the period	8,350.12	17,324.00
F) Cash and cash equivalents at the end of the period (D+E)	22,965.17	23,116.72