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 2021

'Rs in lakhs except for earnings per share data

Sl No.	Particulars	3 months ended 31/03/2021	Previous 3 months ended 31/12/2020	Corresponding 3 months ended in the previous year 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
		Refer note 4	Unaudited	Refer note 4	Audited	Audited
1	**Revenue**					
	a) Revenue from operations	21,025.71	20,025.20	19,490.19	81,356.38	83,180.91
	b) Other income	255.26	292.82	337.64	1,284.14	1,298.79
	Total income	**21,280.97**	**20,318.02**	**19,827.83**	**82,640.52**	**84,479.70**
2	**Expenses**					
	(a) Cost of materials consumed	2,622.86	2,619.86	1,652.68	9,725.78	7,021.07
	(b) Purchase of stock-in-trade	5,698.47	2,135.03	8,721.87	19,474.22	27,423.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(669.52)	2,075.59	(2,402.20)	294.59	(3,920.84)
	(d) Employee benefits expense	5,249.64	5,505.53	6,124.82	21,954.39	21,670.07
	(e) Depreciation and impairment expense	584.19	511.04	454.45	2,012.59	1,858.36
	(f) Allowance for expected credit loss (net)	81.47	21.37	65.70	271.90	158.27
	(g) Selling, marketing and distribution expense	1,015.14	1,432.89	1,306.43	4,520.88	5,575.57
	(h) Other expenses	2,986.68	3,160.58	2,540.18	11,567.69	13,183.20
	(i) Finance cost	28.18	26.04	28.64	109.30	113.67
	Total expenses	**17,597.11**	**17,487.93**	**18,492.57**	**69,931.14**	**73,082.67**
3	**Profit before exceptional and extraordinary items and tax (1-2)**	**3,683.86**	**2,830.09**	**1,335.26**	**12,709.38**	**11,397.03**
4	Exceptional items	-	-	-	-	-
5	**Profit before extraordinary items and tax (3+4)**	**3,683.86**	**2,830.09**	**1,335.26**	**12,709.38**	**11,397.03**
6	Extraordinary items	-	-	-	-	-
7	**Profit before tax (5+6)**	**3,683.86**	**2,830.09**	**1,335.26**	**12,709.38**	**11,397.03**
8	**Tax expense**					
	- Current tax	854.87	773.62	485.38	3,482.78	3,150.93
	- Deferred tax	101.10	(48.69)	(107.98)	(103.75)	1,024.02
	Total tax expense	955.97	724.93	377.40	3,379.03	4,174.95
9	**Profit after tax (7-8)**	**2,727.89**	**2,105.16**	**957.86**	**9,330.35**	**7,222.08**
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	369.25	(5.20)	(306.07)	457.96	(657.70)
	Income tax effect on above	(92.93)	1.31	77.03	(115.26)	165.53
	Total other comprehensive income/ (loss), net of income tax	**276.32**	**(3.89)**	**(229.04)**	**342.70**	**(492.17)**
	Total comprehensive income for the period (9+10)	**3,004.21**	**2,101.27**	**728.82**	**9,673.05**	**6,729.91**
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	Reserves (excluding revaluation reserves as per balance sheet)	-	-	-	45,117.28	35,943.62
13	**Earnings per equity share of Rs 2/- each (basic and diluted)**	**10.91**	**8.42**	**3.83**	**37.32**	**28.89**

Price Waterhouse & Co Chartered Accountants LLP
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Statement of financial results for the quarter and year ended 31 March 2021

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 **Impact of COVID-19 Pandemic**
The Company, which is in the manufacture and supply of essential goods, has considered the impact of the current second wave of Covid-19 in India and the resultant measures taken by various authorities including Central and State governments and local authorities, on its business and operations.
The Company has considered various internal and external information available up to the date of approval of financial results in assessing the impact of pandemic on the financial results for the year ended 31 March, 2021. Management, based on its assessment of recoverability of carrying values of Property, Plant and Equipment, Inventories and Financial assets has concluded that no adjustments are required to be made in respect of such assets as at 31 March 2021.
Further, management has evaluated and concluded that the current pandemic does not have a material impact on the operations and financial position of the Company and has concluded that there is no significant adverse impact on the liquidity position of the Company based on evaluation of future cash flows for the next one year.
Assessing the impact assessment of COVID-19 is, however, a continuing process given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.

4 The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the statutory auditors.

5 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.

6 This statement of finanacial results, statement of assets and liabilities and statement of cash flows was reviewed and recommended by the Audit Commiltee of the Board and subsequently approved by the Board of Directors at their respective meetings held on 25 May, 2021.

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

Place: Bengaluru
Date: 25 May, 2021

Rajesh Marwaha
Director & Chief Financial Officer

AstraZeneca Pharma India Limited

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Statement of assets and liabilities

(Rs in lakhs)

Balance Sheet	As at 31 March 2021 Audited	As at 31 March 2020 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,990.88	6,026.64
(b) Right-of-use assets	1,105.37	1,126.42
(c) Capital work-in-progress	402.17	2,423.59
(d) Financial Assets		
(i) Loans	432.77	389.67
(e) Current tax assets	5,010.17	4,883.87
(f) Deferred tax assets	1,452.94	1,464.45
(g) Other non-current assets	201.35	89.37
Sub-total - Non-current assets	15,595.65	16,404.01
Current assets		
(a) Inventories	15,979.91	16,514.50
(b) Financial Assets		
(i) Trade receivables	8,518.60	8,321.24
(ii) Cash and cash equivalents	35,233.81	8,350.12
(iii) Bank balances other than cash and cash equivalents	1.50	16,901.53
(iv) Loans	35.72	80.28
(v) Other financial assets	565.60	1,157.43
(c) Other current assets	1,540.35	2,907.05
Sub-total - Current assets	61,875.49	54,232.15
TOTAL - ASSETS	**77,471.14**	**70,636.16**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	500.00	500.00
(b) Other Equity	45,117.28	35,943.62
Sub-total - Shareholders' funds	45,617.28	36,443.62
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	862.77	930.01
(b) Provisions	641.13	538.47
Sub-total - Non-current liabilities	1,503.90	1,468.48
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	29.58	15.99
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,807.01	20,955.69
(ii) Lease liabilities	350.68	254.10
(iii) Other financial liabilities	5,259.11	4,756.12
(b) Other current liabilities	2,647.95	2,095.73
(c) Provisions	3,692.32	4,436.43
(d) Current tax liability	563.31	210.00
Sub-total - Current liabilities	30,349.96	32,724.06
TOTAL - EQUITY AND LIABILITIES	**77,471.14**	**70,636.16**

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Statement of cash flows for the year ended 31 March 2021

(Rs in lakhs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
	Audited	Audited
A) Cash flow from operating activities		
Profit before tax	**12,709.38**	**11,397.03**
Non-cash adjustments for :		
Depreciation and impairment expense	2,012.59	1,858.36
(Profit) on sale of property, plant and equipment (net)	(216.72)	(28.99)
Interest income on deposits carried at amortised cost	(892.52)	(1,222.76)
Employee stock compensation expense	147.72	112.35
Unrealised foreign exchange gain (net)	(12.25)	(15.34)
Allowance for expected credit loss (net)	271.90	158.27
Finance cost	109.30	113.67
Operating profit before working capital changes	**14,129.40**	**12,372.59**
Changes in working capital:		
(Increase) / Decrease in trade receivables	(458.37)	(483.45)
(Increase) / Decrease in inventories	534.59	(4,703.26)
(Increase) / Decrease in loans	1.48	(102.84)
(Increase) / Decrease in other financial assets	552.39	(572.51)
(Increase) / Decrease in other assets	1,230.62	(202.62)
Increase / (Decrease) in trade payables	(3,134.04)	4,144.67
Increase / (Decrease) in provisions	(183.48)	658.03
Increase / (Decrease) in other financial liabilities	514.40	337.83
Increase / (Decrease) in other liabilities	547.05	657.77
Cash generated from operations	**13,734.04**	**12,106.21**
Income taxes paid (net of refund)	(3,255.88)	(3,364.11)
Net cash generated from operating activities (A)	**10,478.16**	**8,742.10**
B) Cash flows from investing activities		
Interest income on bank deposits	932.26	1,193.46
Investment in bank deposits	-	(16,900.00)
Proceeds from maturity of bank deposits	16,900.03	-
Purchase of property, plant and equipment, including capital work-in-progress	(771.23)	(1,422.07)
Proceeds from sale of property, plant and equipment	241.97	48.73
Net cash generated from / (used in) investing activities (B)	**17,303.03**	**(17,079.88)**
C) Cash flows from financing activities		
Principal payment of lease liabilities	(288.20)	(221.03)
Interest cost on lease liabilities	(109.30)	(113.67)
Dividend paid	(500.00)	(250.00)
Tax on dividend paid	-	(51.40)
Net cash generated from/ (used in) financing activities (C)	**(897.50)**	**(636.10)**
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**26,883.69**	**(8,973.88)**
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)	**35,233.81**	**8,350.12**

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