

AstraZeneca Pharma India Limited
 Regd. Office : Block N1, 12th Floor, Manayala Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045
 Statement of unaudited financial results for the quarter and six months ended 30 September 2021

| Sl. No. | Particulars | Rs in lakhs except for earnings per share data | | | | | |
|---------|---|--|---------------------------------------|---|------------------------------|------------------------------|--------------------------|
| | | 3 months ended 30/09/2021 | Previous 3 months ended 30/06/2021 | Corresponding 3 months ended in the previous year 30/09/2020 | 6 months ended 30/09/2021 | 6 months ended 30/09/2020 | Year ended 31/03/2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue | | | | | | |
| | a) Revenue from operations | 19,770.78 | 17,540.20 | 20,947.71 | 37,310.96 | 40,305.47 | 81,356.38 |
| | b) Other income | 284.33 | 289.98 | 471.25 | 574.31 | 736.05 | 1,284.14 |
| | Total income | 20,055.09 | 17,830.18 | 21,418.96 | 37,885.27 | 41,041.52 | 82,640.52 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 2,263.38 | 1,767.95 | 2,397.68 | 4,031.33 | 4,483.06 | 9,725.73 |
| | (b) Purchase of stock-in-trade | 7,441.65 | 3,305.88 | 6,929.50 | 10,747.54 | 11,840.72 | 19,474.22 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,679.27) | 1,572.98 | (1,571.66) | (1,06.29) | (1,112.48) | 294.59 |
| | (d) Employee benefits expense | 5,788.69 | 5,479.34 | 5,564.47 | 11,268.03 | 11,199.22 | 21,954.39 |
| | (e) Depreciation expense | 427.57 | 476.08 | 462.20 | 903.85 | 918.36 | 2,012.59 |
| | (f) Allowance for expected credit loss (net) | 80.26 | 129.25 | 186.90 | 209.51 | 169.06 | 271.90 |
| | (g) Selling, marketing and distribution expense | 983.80 | 1,028.45 | 1,146.79 | 2,012.25 | 2,072.65 | 4,529.68 |
| | (h) Other expenses | 3,100.60 | 2,693.26 | 2,716.33 | 5,793.86 | 5,420.43 | 11,567.69 |
| | (i) Finance cost | 24.69 | 26.59 | 27.68 | 51.28 | 55.07 | 109.30 |
| | Total expenses | 18,431.38 | 16,479.78 | 17,861.97 | 34,911.16 | 34,846.03 | 63,931.14 |
| 3 | Profit before exceptional and extraordinary items and tax (1-2) | 1,623.71 | 1,350.40 | 3,556.99 | 2,974.11 | 6,195.43 | 12,709.33 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before extraordinary items and tax (3+4) | 1,623.71 | 1,350.40 | 3,556.99 | 2,974.11 | 6,195.43 | 12,709.33 |
| 6 | Extraordinary items | - | - | - | - | - | - |
| 7 | Profit before tax (5+6) | 1,623.71 | 1,350.40 | 3,556.99 | 2,974.11 | 6,195.43 | 12,709.33 |
| 8 | Tax expense | | | | | | |
| | - Current tax | 477.22 | 416.65 | 994.75 | 893.87 | 1,854.29 | 3,482.78 |
| | - Deferred tax | (48.21) | (90.58) | (71.60) | (138.79) | (196.17) | (103.75) |
| | Total tax expense | 429.01 | 326.07 | 923.15 | 755.08 | 1,658.12 | 3,379.03 |
| 9 | Profit after tax (7-8) | 1,194.70 | 1,024.33 | 2,633.84 | 2,219.03 | 4,497.31 | 9,330.30 |
| 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 | (46.30) | (12.32) | (4.27) | (58.62) | 93.90 | 457.96 |
| | - Income tax effect on above | 11.65 | 3.10 | 1.08 | 14.75 | (23.63) | (115.26) |
| | Total other comprehensive income/ (loss), net of income tax | (34.65) | (9.22) | (3.19) | (43.87) | 70.27 | 342.70 |
| | Total comprehensive income for the period (9+10) | 1,160.05 | 1,015.11 | 2,630.65 | 2,175.16 | 4,567.58 | 9,673.00 |
| 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) | - | - | - | - | - | 45,117.28 |
| 13 | Earnings per equity share of Rs 2/- each (basic and diluted) | 4.78 | 4.10 | 10.64 | 6.88 | 17.99 | 27.32 |



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 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 During the June 2021 quarter, the Company received a demand notice for an amount of Rs. 15,738.85 lakhs (and interest thereupon) under Trade Margin Rationalisation notification ("TMR notification") from National Pharmaceutical Pricing Authority (NPPA) alleging overcharging of a patented anti-cancer drug sold during the period of 8 March 2019 to 31 January 2021. The said drug has been included with certain other anti-cancer medicines, on which trade margin caps are applicable under TMR notification.
Based on evaluation, Management is of the view that TMR notification is not applicable to the aforesaid patented drug and all applicable laws relating to the pricing of the product have been complied with. The Company has filed a Writ Petition before the High Court of Delhi challenging the NPPA's demand notice and the matter is pending adjudication. Based on assessment, supported by external legal advice, Management has concluded that it has a strong case and the Company can defend its position. Accordingly, no provision has been made in these financial results.
- 4 Previous period's figures have been regrouped/reclassified, where necessary, to conform with the current period's presentation for the purpose of comparability.
- 5 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 09 November 2021. The Statutory auditors of the Company have carried out a limited review of this statement of financial results for the quarter ended 30 September 2021.

Place: Bengaluru
Date: 09 November, 2021

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


Gagandeep Singh Bedi
Managing Director



AstraZeneca Pharma India Limited
 Regd Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road,
 Bangalore 560 045

Unaudited Statement of assets and liabilities

(Rs in lakhs)

| Sl.No. | Balance Sheet | As at 30 September 2021 Unaudited | As at 31 March 2021 Audited |
|--------|--|---|-----------------------------------|
| | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 6,632.22 | 6,990.88 |
| | (b) Right-of-use assets | 923.36 | 1,105.37 |
| | (c) Capital work-in-progress | 618.38 | 402.17 |
| | (d) Financial assets | | |
| | (i) Loans | 36.05 | 42.52 |
| | (ii) Other financial assets | 321.75 | 390.25 |
| | (e) Current tax assets | 5,431.89 | 5,010.17 |
| | (f) Deferred tax assets | 1,606.49 | 1,452.94 |
| | (g) Other non-current assets | 294.23 | 201.35 |
| | Sub-total - Non-current assets | 15,864.37 | 15,595.65 |
| 2 | Current assets | | |
| | (a) Inventories | 15,868.47 | 15,979.91 |
| | (b) Financial assets | | |
| | (i) Trade receivables | 8,213.56 | 8,518.60 |
| | (ii) Cash and cash equivalents | 39,682.68 | 35,233.81 |
| | (iii) Bank balances other than cash and cash equivalents | 1.82 | 1.50 |
| | (iv) Loans | 26.71 | 26.53 |
| | (v) Other financial assets | 588.70 | 574.79 |
| | (c) Other current assets | 1,160.63 | 1,540.35 |
| | Sub-total - Current assets | 65,542.57 | 61,875.49 |
| | TOTAL - ASSETS | 81,406.94 | 77,471.14 |
| 1 | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity share capital | 500.00 | 500.00 |
| | (b) Other equity | 46,789.43 | 45,117.28 |
| | Sub-total - Shareholders' funds | 47,289.43 | 45,617.28 |
| | LIABILITIES | | |
| | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Lease liabilities | 670.89 | 862.77 |
| | (b) Provisions | 540.13 | 641.13 |
| | Sub-total - Non-current liabilities | 1,211.02 | 1,503.90 |
| 2 | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 119.72 | 29.58 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 19,704.64 | 17,807.01 |
| | (ii) Lease liabilities | 372.71 | 350.68 |
| | (ii) Other financial liabilities | 4,994.94 | 5,259.11 |
| | (b) Other current liabilities | 3,507.25 | 2,647.95 |
| | (c) Provisions | 3,997.23 | 3,692.32 |
| | (d) Current tax liability | 210.00 | 563.31 |
| | Sub-total - Current liabilities | 32,906.49 | 30,349.96 |
| | TOTAL - EQUITY AND LIABILITIES | 81,406.94 | 77,471.14 |

Note: Balances of certain assets as at March 31, 2021 have been regrouped/ reclassified, where necessary, to comply with the amended Division I of Schedule III.



AstraZeneca Pharma India Limited
Regd Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045
Unaudited Statement of Cash Flows for six months ended 30 September 2021

| Particulars | (Rs in lakhs) | |
|---|---------------------------------------|---------------------------------------|
| | Six months ended 30 September 2021 | Six months ended 30 September 2020 |
| | Unaudited | Unaudited |
| A) Cash flow from operating activities | | |
| Profit before tax | 2,974.11 | 6,195.43 |
| Non-cash adjustments for : | | |
| Depreciation and impairment expense | 903.65 | 918.36 |
| (Profit) on sale of property, plant and equipment (net) | (31.33) | (105.92) |
| Interest income on deposits carried at amortised cost | (541.77) | (475.79) |
| Interest income on Income tax refund | - | (153.20) |
| Employee stock compensation expense | 92.20 | 76.00 |
| Unrealised foreign exchange gain (net) | 10.88 | 11.21 |
| Allowance for expected credit loss (net) | 209.51 | 169.06 |
| Finance cost | 51.28 | 55.07 |
| Operating profit before working capital changes | 3,668.53 | 6,690.22 |
| Changes in working capital: | | |
| (Increase) / Decrease in trade receivables | 84.80 | 176.01 |
| (Increase) / Decrease in inventories | 111.43 | (2,905.78) |
| (Increase) / Decrease in loans | 6.28 | (0.58) |
| (Increase) / Decrease in other financial assets | 87.49 | (4.37) |
| (Increase) / Decrease in other assets | 301.31 | 622.30 |
| Increase / (Decrease) in trade payables | 1,987.62 | (3,323.10) |
| Increase / (Decrease) in provisions | 145.28 | 483.86 |
| Increase / (Decrease) in other financial liabilities | (411.38) | (238.04) |
| Increase / (Decrease) in other liabilities | 859.03 | 54.54 |
| Cash generated from operations | 6,820.39 | 1,555.06 |
| Income taxes paid (net of refund) | (1,668.90) | (1,421.96) |
| Net cash generated from operating activities (A) | 5,151.49 | 133.10 |
| B) Cash flows from investing activities | | |
| Interest income on bank deposits | 528.87 | 605.56 |
| Proceeds from maturity of bank deposits | - | 14,899.99 |
| Purchase of property, plant and equipment, including capital work-in-progress | (552.82) | (247.00) |
| Proceeds from sale of property, plant and equipment | 42.45 | 110.48 |
| Net cash generated from / (used in) investing activities (B) | 18.50 | 15,169.03 |
| C) Cash flows from financing activities | | |
| Principal payment of lease liabilities | (169.84) | (132.01) |
| Interest cost on lease liabilities | (51.28) | (55.07) |
| Dividend paid | (500.00) | (500.00) |
| Net cash generated from/ (used in) financing activities (C) | (721.12) | (687.08) |
| D) Net increase/ (decrease) in cash and cash equivalents (A+B+C) | 4,448.87 | 14,615.05 |
| E) Cash and cash equivalents at the beginning of the period | 35,233.81 | 8,350.12 |
| F) Cash and cash equivalents at the end of the period (D+E) | 39,682.68 | 22,965.17 |

[Handwritten Signature]

