

Rs in lakhs (except for number of shares)

| Statement of unaudited results for the quarter ended 30 June 2015 |                                                                                                       |                                             |                                                        |                                             |                                                |
|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------|---------------------------------------------|------------------------------------------------|
| Part I                                                            | Particulars                                                                                           | 3 months ended<br>30/06/2015<br>(Unaudited) | 3 months ended<br>31/03/2015<br>(Audited) <sup>2</sup> | 3 months ended<br>30/06/2014<br>(Unaudited) | Previous year ended<br>31/03/2015<br>(Audited) |
| 1                                                                 | <b>Income from operations</b>                                                                         |                                             |                                                        |                                             |                                                |
|                                                                   | a) Net sales/ income from operations (net of excise duty)                                             | 12,003.12                                   | 12,080.37                                              | 12,557.26                                   | 46,904.88                                      |
|                                                                   | b) Other operating income <sup>4,5</sup>                                                              | 1,194.56                                    | 4,774.66                                               | 7.02                                        | 4,802.06                                       |
|                                                                   | <b>Total income from operations (net)</b>                                                             | <b>13,197.68</b>                            | <b>16,855.03</b>                                       | <b>12,564.28</b>                            | <b>51,706.94</b>                               |
| 2                                                                 | <b>Expenses</b>                                                                                       |                                             |                                                        |                                             |                                                |
|                                                                   | (a) Cost of materials consumed                                                                        | 920.10                                      | 1,169.03                                               | 833.13                                      | 2,678.12                                       |
|                                                                   | (b) Purchase of stock-in-trade                                                                        | 3,130.79                                    | 1,776.85                                               | 4,552.18                                    | 16,727.75                                      |
|                                                                   | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                     | 592.42                                      | 2,513.13                                               | (15.43)                                     | 600.76                                         |
|                                                                   | (d) Employee benefits expense <sup>6</sup>                                                            | 3,852.29                                    | 3,659.79                                               | 4,375.41                                    | 15,984.04                                      |
|                                                                   | (e) Depreciation and amortisation expense                                                             | 428.35                                      | 401.91                                                 | 342.91                                      | 1,528.15                                       |
|                                                                   | (f) Other expenses <sup>6</sup>                                                                       | 4,173.39                                    | 3,655.95                                               | 4,415.40                                    | 16,856.93                                      |
|                                                                   | <b>Total expenses</b>                                                                                 | <b>13,097.34</b>                            | <b>13,176.66</b>                                       | <b>14,503.60</b>                            | <b>54,375.75</b>                               |
| 3                                                                 | <b>Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>100.34</b>                               | <b>3,678.37</b>                                        | <b>(1,939.32)</b>                           | <b>(2,668.81)</b>                              |
| 4                                                                 | Other income                                                                                          | 171.31                                      | 134.57                                                 | 179.30                                      | 584.83                                         |
| 5                                                                 | <b>Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>271.65</b>                               | <b>3,812.94</b>                                        | <b>(1,760.02)</b>                           | <b>(2,083.98)</b>                              |
| 6                                                                 | Finance costs                                                                                         | -                                           | -                                                      | -                                           | -                                              |
| 7                                                                 | <b>Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>271.65</b>                               | <b>3,812.94</b>                                        | <b>(1,760.02)</b>                           | <b>(2,083.98)</b>                              |
| 8                                                                 | Exceptional items                                                                                     | -                                           | -                                                      | -                                           | -                                              |
| 9                                                                 | <b>Profit/ (loss) from ordinary activities before tax (7+8)</b>                                       | <b>271.65</b>                               | <b>3,812.94</b>                                        | <b>(1,760.02)</b>                           | <b>(2,083.98)</b>                              |
| 10                                                                | Tax expense                                                                                           | -                                           | -                                                      | -                                           | -                                              |
| 11                                                                | <b>Net profit/(loss) from ordinary activities after tax (9-10)</b>                                    | <b>271.65</b>                               | <b>3,812.94</b>                                        | <b>(1,760.02)</b>                           | <b>(2,083.98)</b>                              |
| 12                                                                | Extraordinary Item                                                                                    | -                                           | -                                                      | -                                           | -                                              |
| 13                                                                | <b>Net profit/(loss) for the period (11-12)</b>                                                       | <b>271.65</b>                               | <b>3,812.94</b>                                        | <b>(1,760.02)</b>                           | <b>(2,083.98)</b>                              |
| 14                                                                | <b>Paid-up equity share capital</b><br>(Face value of Rs 2 per equity share)                          | <b>500.00</b>                               | <b>500.00</b>                                          | <b>500.00</b>                               | <b>500.00</b>                                  |
| 15                                                                | <b>Reserves excluding revaluation reserves as per the balance sheet of previous accounting year</b>   |                                             |                                                        |                                             | <b>14,575.53</b>                               |
| 16                                                                | <b>Basic and diluted earnings (Rs) per share [not annualised]</b>                                     | <b>1.09</b>                                 | <b>15.25</b>                                           | <b>(7.04)</b>                               | <b>(8.34)</b>                                  |

| Select information for the quarter ended 30 June 2015 |                                                                                           |            |            |            |            |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------|------------|------------|------------|------------|
| Part II                                               | Particulars of shareholding                                                               |            |            |            |            |
| A                                                     | <b>Public shareholding</b>                                                                |            |            |            |            |
| 1                                                     | - Number of shares                                                                        | 6,250,000  | 6,250,000  | 6,250,000  | 6,250,000  |
|                                                       | - Percentage of shareholding                                                              | 25.0%      | 25.0%      | 25.0%      | 25.0%      |
| 2                                                     | <b>Promoters and promoter group shareholding</b>                                          |            |            |            |            |
|                                                       | <b>a) Pledged/Encumbered</b>                                                              |            |            |            |            |
|                                                       | - Number of shares                                                                        | -          | -          | -          | -          |
|                                                       | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | -          | -          | -          | -          |
|                                                       | - Percentage of shares ( as a % of the total share capital of the Company)                | -          | -          | -          | -          |
|                                                       | <b>b) Non-encumbered</b>                                                                  |            |            |            |            |
|                                                       | - Number of shares                                                                        | 18,750,000 | 18,750,000 | 18,750,000 | 18,750,000 |
|                                                       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 100%       | 100%       | 100%       | 100%       |
|                                                       | - Percentage of shares (as a % of the total share capital of the Company)                 | 75.0%      | 75.0%      | 75.0%      | 75.0%      |

| B. | Particulars                                    | 3 months ended<br>30/06/2015 |
|----|------------------------------------------------|------------------------------|
|    | <b>Investor complaints</b>                     |                              |
|    | Pending at the beginning of the quarter        | Nil                          |
|    | Received during the quarter                    | 1                            |
|    | Disposed of during the quarter                 | 1                            |
|    | Remaining unresolved at the end of the quarter | Nil                          |

**Notes:**

- The above statement of financial results was reviewed by the Audit Committee and having been recommended for approval, was approved by the Board of Directors of the Company at their meeting held on 4 August 2015.
- Figures for the preceding 3 months ended 31 March 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year which were only reviewed.
- The Company's sole reportable business segment is - 'Healthcare'. The other segments are not material and are hence disclosed as 'Others'. 'Others' comprise service income pertaining to clinical trials.
- During the current quarter, the Company entered into distribution and service agreements with Sun Pharma Laboratories Ltd (Sun Pharma) to promote and distribute the brand Axcer and with Dr. Reddy's Laboratories Ltd (Dr Reddy's) to promote and distribute the brand Riex and Riex M vide agreements dated 30 May 2015 and 26 May 2015 respectively. In line with the agreements, the Company has received as upfront fees a sum of Rs 560 lakhs from Dr Reddy's and Rs 630 lakhs from Sun Pharma for the marketing efforts undertaken by the Company and has accordingly recognised the same as other operating income in the current quarter.
- AstraZeneca Pharmaceuticals AB, Sweden, the promoter of the Company vide its letter dated 1 March 2014, had proposed voluntary delisting of equity shares from stock exchanges ('Delisting Proposal'). The Board of Directors of the Company at their meeting held on 15 March 2014, had accorded approval for the Delisting Proposal. Further, the Delisting Proposal has been approved by the requisite majority of shareholders of the Company as required under Regulation 8 of SEBI (Delisting of Equity Shares) Regulations, 2009. Securities Exchange Board of India (SEBI) in its Order dated 24 June 2014 has issued directions to Bombay Stock Exchange and National Stock Exchange to closely monitor the entire delisting process of the Company and the Company shall finally purchase shares from the public shareholders in the delisting offer only after seeking approval from Bombay Stock Exchange and National Stock Exchange. The Company has received in-principle approval of National Stock Exchange, Bombay Stock Exchange and Bangalore Stock Exchange, for voluntary delisting of equity shares from the said exchanges. A writ petition had been filed by two shareholders of the Company before the Honourable High Court of Judicature at Bombay ("the Court"), seeking inter-alia an order from the Court, restraining the Company and AstraZeneca Pharmaceuticals AB, Sweden ("AZPAB") from implementing the Delisting Proposal. The Court which heard the petition on 8 October 2014 has disposed off the same, with the directions that the Petitioners as well as the Company and AZPAB are at liberty to prefer appeal against SEBI Order dated 24 June 2014, to the Securities Appellate Tribunal (SAT), within six weeks and until the SAT hears and disposes of the Petitioners' appeal, the Company and AZPAB shall not take any further steps in the process of delisting of equity shares of the Company. The SAT was requested to hear and decide the appeals as expeditiously as possible and preferably by 28 February 2015. Further, an appeal has also been filed by two shareholders of the Company before the SAT, Mumbai, against part of SEBI's Order dated 24 June 2014, in relation to Delisting Proposal. The case was posted for hearing on multiple dates during the year ended 31 March 2015. At the hearing held on 5 May 2015, the SAT posted the matter to be heard on 9 July 2015 which was subsequently rescheduled for hearing on 11 August 2015.
- During the previous quarter and year ended 31 March 2015, the Company entered into agreements with group companies, namely, AstraZeneca UK, London, AstraZeneca AB, Sweden and IPR Pharmaceuticals Inc. Puerto Rico, towards reimbursement of certain costs incurred for the marketing and promotion of new launch products and support for the distribution of other products supplied by these group companies, in accordance with the arm's length return on revenues. As per the terms of the agreements, in the previous quarter ended 31 March 2015, the Company billed Rs 2,012.70 lakhs towards reimbursement of certain costs incurred for marketing and promotion of a new launch product which was reduced from the respective expenses head and a sum Rs 4,763.09 lakhs towards support for the distribution of other products supplied by the group companies which was accounted as other operating income. During the current quarter, the Company has adjusted Rs 1,248.03 lakhs towards reimbursement of certain costs incurred for the marketing and promotion of a new launch product recoverable from the group companies as per the terms of the aforesaid agreements.
- The above statement of financial results has been reviewed by the statutory auditors. The statutory auditors have issued an unqualified review report. The review report will be filed with the stock exchange and will also be available on the company's website.

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

*Sanjay Murdeshwar*  
Managing Director

**AstraZeneca Pharma India Limited**

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**Segment wise revenue, results and capital employed**

| (Rs in lakhs) |                                       |                                             |                                                        |                                             |                                                |
|---------------|---------------------------------------|---------------------------------------------|--------------------------------------------------------|---------------------------------------------|------------------------------------------------|
| Sl.no.        | Particulars                           | 3 months ended<br>30/06/2015<br>(Unaudited) | 3 months ended<br>31/03/2015<br>(Audited) <sup>3</sup> | 3 months ended<br>30/06/2014<br>(Unaudited) | Previous year ended<br>31/03/2015<br>(Audited) |
| 1             | <b>Segment revenue</b>                |                                             |                                                        |                                             |                                                |
|               | (a) Healthcare                        | 13,055.22                                   | 16,718.50                                              | 12,701.30                                   | 51,614.13                                      |
|               | (b) Others <sup>2</sup>               | 142.46                                      | 136.53                                                 | (137.02)                                    | 92.81                                          |
|               | <b>Net income from operations</b>     | <b>13,197.68</b>                            | <b>16,855.03</b>                                       | <b>12,564.28</b>                            | <b>51,706.94</b>                               |
| 2             | <b>Segment results</b>                |                                             |                                                        |                                             |                                                |
|               | Profit/(loss) before tax and interest |                                             |                                                        |                                             |                                                |
|               | (a) Healthcare                        | 94.28                                       | 3,671.60                                               | (1,949.23)                                  | (2,721.38)                                     |
|               | (b) Others                            | 6.06                                        | 6.77                                                   | 9.91                                        | 52.57                                          |
|               | <b>Total</b>                          | <b>100.34</b>                               | <b>3,678.37</b>                                        | <b>(1,939.32)</b>                           | <b>(2,668.81)</b>                              |
|               | Add: Other income                     | 171.31                                      | 134.57                                                 | 179.30                                      | 584.83                                         |
|               | Add: Exceptional item                 | -                                           | -                                                      | -                                           | -                                              |
|               | Less: Interest                        | -                                           | -                                                      | -                                           | -                                              |
|               | <b>Total profit/(loss) before tax</b> | <b>271.65</b>                               | <b>3,812.94</b>                                        | <b>(1,760.02)</b>                           | <b>(2,083.98)</b>                              |
| 3             | <b>Capital employed</b>               |                                             |                                                        |                                             |                                                |
|               | (a) Healthcare                        | 6,325.29                                    | 11,853.74                                              | 8,229.23                                    | 11,853.74                                      |
|               | (b) Others                            | (133.79)                                    | (254.16)                                               | (523.62)                                    | (254.16)                                       |
|               | (c) Unallocated                       | 9,155.68                                    | 3,475.95                                               | 7,693.87                                    | 3,475.95                                       |
|               | <b>Total</b>                          | <b>15,347.18</b>                            | <b>15,075.53</b>                                       | <b>15,399.48</b>                            | <b>15,075.53</b>                               |

**Notes :**

- 1 Certain assets and liabilities of the Healthcare segment are interchangeably used for other segments for limited purposes. Identification of such assets and liabilities is not feasible. Hence, such assets have not been allocated to any segment.
- 2 The Company has an agreement with AstraZeneca AB, Sweden for global clinical trial studies to be undertaken in India. As per the terms of the agreement, the Company charges the cost incurred (External and Internal) on clinical trials plus a markup on the internal cost to AstraZeneca AB, Sweden. As at 30 June 2014, the Company had six studies ongoing in India for which the Company had incurred Rs 246.82 lakhs as external cost. Further, during the said quarter, on account of completion of one study, there is a reversal of provisional cost aggregating Rs 446.20 lakhs which has resulted a net reversal in the other revenue for the corresponding quarter.
- 3 Figures for the preceding 3 months ended 31 March 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also, the figures upto the third quarter were only reviewed and not subject to audit.