

November 9, 2021

The Manager – Listing
BSE Limited,
1st Floor, New Trading Ring
Rotunda Building, P J Towers, Dalal Street, Fort,
Mumbai 400001

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange plaza, 5th Floor, Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai 400051

Dear Sir(s),

Sub: Outcome of the Board Meeting held on Tuesday, November 9, 2021

Ref: Scrip Code - BSE: 506820 / NSE: ASTRAZEN

At the Board meeting of the Company held on Tuesday, November 9, 2021 the Board of Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2021. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated November 9, 2021 are enclosed herewith.

Please take the same on record.

Thanking you,

For AstraZeneca Pharma India Limited



Pratap Rudra

Company Secretary & Legal Counsel



A-1N t i J d i h e d
 Re d. Office: Bh k N1.1f Fto r, y ta Embassi Business Park, Rad enahalli, Oul r R ng Roa , Ba npl f 5 0845
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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 asset		
	(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	618.36	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	1,452.9
	(g) Other non-current assets	294.23	201.35
	Sub-total - Non-current asset	15,864.37	15,595.65
2	Current asset		
	(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	1,503.35
	Sub-total - Current asset	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' fund	47,289.43	45,617.28
	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	670.89	862.77
	(b) Provisions	50.13	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	380.68
	(iii) Other financial liabilities	4,99.94	5,259.11
	(b) Other current liabilities	3,507.25	2,677.95
	(c) Provisions	3,997.23	3,692.32
	(d) Current tax liability	210.00	53.31
	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 11 of Schedule III

AstraZeneca Pharma India Limited
 Regd Office: Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560045
 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-current adjustments for:		
Depreciation and impairment expense	903.65	9183.6
(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 expense credits (net)	209.51	169.06
Financials	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	(2,906.78)
(Increase) / Decrease in loans	6.28	(0.58)
(Increase) / Decrease in other financial assets	67.49	(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	(4113.8)	(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
Profit from maturity of bank deposits	-	14,699.99
Purchases 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	(169.8)	(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	35,233.11	8,350.12
F) Cash and cash equivalents at the end of the period (D+E)	39,682.68	22,965.17

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road,
Bengaluru – 560 045

1. We have reviewed the unaudited financial results of AstraZeneca Pharma India Limited (the “Company”) for the quarter and the half year ended September 30, 2021 the year to date results for the period April 01, 2021 to September 30, 2021 which are included in the accompanying “Statement of unaudited financial results for the quarter and six months ended 30 September 2021”, “Unaudited Statement of assets and liabilities as at 30 September 2021” and “Unaudited statement of cash flows for the six months ended 30 September 2021” (together referred to as the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/ E-300009



Prasanna Padar Mahabala
Partner
Membership Number: 206477
UDIN: 21206477AAAADE6739

Place: Bengaluru
Date: November 09, 2021

Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower ‘D’, The Millenia, 1 & 2 Murphy Road
Ulsoor, Bangalore-560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co, (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)