

November 11, 2016

The Manager – Listing  
**BSE Limited**,  
1<sup>st</sup> 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, 5<sup>th</sup> 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 Friday, November 11, 2016**

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

At the Board Meeting of the Company held on Friday, November 11, 2016, the Board of Directors considered and approved the Unaudited Financial Results of the Company for the second quarter ended September 30, 2016. The said Unaudited Financial Results together with the Limited Review report of the Statutory Auditors dated November 11, 2016 are enclosed herewith.

Please take the same on record.

Thanking you,

for **AstraZeneca Pharma India Limited**



**Anantha Murthy N**  
**Legal Counsel & Company Secretary**

AstraZeneca Pharma India Limited  
Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045  
Financial results for the quarter and six months ended 30 September 2016

Part I		Statement of unaudited results for the quarter and six months ended 30 September 2016						Rs in lakhs (except in respect of SI No.16)
SI No.	Particulars	3 months ended 30/09/2016 (Unaudited)	3 months ended 30/06/2016 (Unaudited)	3 months ended 30/09/2015 (Unaudited)	6 months ended 30/09/2016 (Unaudited)	6 months ended 30/09/2015 (Unaudited)	Previous year ended 31/03/2016 (Audited)	
1	<b>Income from operations</b>							
	a) Net sales/ income from operations (net of excise duty)	13,614.37	13,809.23	12,835.30	27,423.60	24,838.42	52,645.98	
	b) Other operating income	202.18	144.85	-	347.03	1,194.56	3,727.25	
	<b>Total income from operations (net)</b>	<b>13,816.55</b>	<b>13,954.08</b>	<b>12,835.30</b>	<b>27,770.63</b>	<b>26,032.98</b>	<b>56,373.23</b>	
2	<b>Expenses</b>							
	(a) Cost of materials consumed	305.72	319.83	1,180.94	625.55	2,101.04	3,475.85	
	(b) Purchase of stock-in-trade	2,762.03	5,077.90	3,307.92	7,839.93	6,438.71	15,888.71	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,348.87	(922.85)	198.21	426.02	790.63	541.52	
	(d) Employee benefits expense (Refer Note 3)	4,695.86	4,232.54	4,114.94	8,928.40	7,967.23	16,934.52	
	(e) Depreciation and amortisation expense	406.29	406.89	446.12	813.18	874.47	1,742.64	
	(f) Selling, marketing and distribution	1,438.66	1,264.93	1,570.59	2,703.59	3,572.52	7,194.29	
	(g) Other expenses	2,943.07	2,384.60	2,834.20	5,327.67	5,005.66	10,696.60	
	<b>Total expenses</b>	<b>13,900.50</b>	<b>12,763.84</b>	<b>13,652.92</b>	<b>26,664.34</b>	<b>26,750.26</b>	<b>56,474.13</b>	
3	<b>Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(83.95)</b>	<b>1,190.24</b>	<b>(817.62)</b>	<b>1,106.29</b>	<b>(717.28)</b>	<b>(100.90)</b>	
4	Other income	181.65	156.20	148.72	337.85	320.03	677.27	
5	<b>Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>97.70</b>	<b>1,346.44</b>	<b>(668.90)</b>	<b>1,444.14</b>	<b>(397.25)</b>	<b>576.37</b>	
6	Finance costs	-	-	-	-	-	-	
7	<b>Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>97.70</b>	<b>1,346.44</b>	<b>(668.90)</b>	<b>1,444.14</b>	<b>(397.25)</b>	<b>576.37</b>	
8	Exceptional items	-	-	-	-	-	-	
9	<b>Profit/ (loss) from ordinary activities before tax (7+8)</b>	<b>97.70</b>	<b>1,346.44</b>	<b>(668.90)</b>	<b>1,444.14</b>	<b>(397.25)</b>	<b>576.37</b>	
10	Tax expense	19.04	289.63	-	308.67	-	50.47	
11	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>78.66</b>	<b>1,056.81</b>	<b>(668.90)</b>	<b>1,135.47</b>	<b>(397.25)</b>	<b>525.90</b>	
12	Extraordinary Item	-	-	-	-	-	-	
13	<b>Net profit/(loss) for the period (11-12)</b>	<b>78.66</b>	<b>1,056.81</b>	<b>(668.90)</b>	<b>1,135.47</b>	<b>(397.25)</b>	<b>525.90</b>	
14	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	
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year						15,101.43	
16	<b>Basic and diluted earnings per share (of Rs 2 each) [not annualised]</b>	<b>0.31</b>	<b>4.23</b>	<b>(2.68)</b>	<b>4.54</b>	<b>(1.59)</b>	<b>2.10</b>	

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 11 November 2016.
- The Company's sole reportable business segment is - 'Healthcare'. The other segments are not material and are hence disclosed as 'Others'. 'Others' comprises of service income pertaining to clinical trials.
- Employee benefit expense includes restructuring cost aggregating to Rs. 918.9 lakhs paid during the current quarter to the workmen opting for early exit.
- 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 and Bombay 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. In the final hearing held on 11 September 2015, the SAT has disposed off the appeal directing SEBI to complete the investigation within a period of six months from date of its order and pass appropriate order on merits. The SAT has further directed the Company and the Promoter not to proceed with the delisting of equity shares till the completion of investigation and passing of the above mentioned order on merits by SEBI. Also the SAT has directed the Company and the Promoters that if the order passed by SEBI on merits is adverse to the appellants, then the said order shall not be given effect to from the date of passing the said order till it is communicated to the appellants and four weeks thereafter.
- 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*  
Sanjay Murdeshwar  
Managing Director

Bangalore  
Dated: 11 November 2016



AstraZeneca Pharma India Limited  
 Regd. Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore 560 045  
 Segment wise revenue, results and capital employed

(Rs in lakhs)

Sl.no.	Particulars	3 months ended 30/09/2016 (Unaudited)	3 months ended 30/06/2016 (Unaudited)	3 months ended 30/09/2015 (Unaudited)	6 months ended 30/09/2016 (Unaudited)	6 months ended 30/09/2015 (Unaudited)	Previous year ended 31/03/2016 (Audited)
1	<b>Segment revenue</b>						
	(a) Healthcare	13,207.52	13,594.34	12,589.86	26,801.86	25,645.08	55,402.82
	(b) Others	609.03	359.74	245.44	968.77	387.90	970.41
	<b>Net sales/income from operations</b>	<b>13,816.55</b>	<b>13,954.08</b>	<b>12,835.30</b>	<b>27,770.63</b>	<b>26,032.98</b>	<b>56,373.23</b>
2	<b>Segment results</b>						
	Profit/(Loss) before tax and interest						
	(a) Healthcare	(93.99)	1,179.15	(825.97)	1,085.16	(731.69)	(135.16)
	(b) Others	10.04	11.09	8.35	21.13	14.41	34.26
	<b>Total</b>	<b>(83.95)</b>	<b>1,190.24</b>	<b>(817.62)</b>	<b>1,106.29</b>	<b>(717.28)</b>	<b>(100.90)</b>
	Add: Other income	181.65	156.20	148.72	337.85	320.03	677.27
	<b>Total Profit/(Loss) before tax</b>	<b>97.70</b>	<b>1,346.44</b>	<b>(668.90)</b>	<b>1,444.14</b>	<b>(397.25)</b>	<b>576.37</b>
3	<b>Capital employed</b>						
	(a) Healthcare	6,381.17	7,061.88	6,376.98	6,381.17	6,376.98	6,791.87
	(b) Others	(358.10)	(339.13)	(172.46)	(358.10)	(172.46)	(165.94)
	(c) Unallocated	10,713.82	9,935.49	8,473.76	10,713.82	8,473.76	8,975.50
	<b>Total</b>	<b>16,736.89</b>	<b>16,658.24</b>	<b>14,678.28</b>	<b>16,736.89</b>	<b>14,678.28</b>	<b>15,601.43</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 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.



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

Statement of assets and liabilities

(Rs in lakhs)

Sl.No.	Particulars	As at 30 September 2016 (Unaudited)	As at 31 March 2016 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
	(a) Share capital	500.00	500.00
	(b) Reserves and Surplus	16,236.89	15,101.43
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>16,736.89</b>	<b>15,601.43</b>
2	Share application money pending allotment	-	-
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	138.84	126.69
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>138.84</b>	<b>126.69</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	5,922.97	9,462.84
	(c) Other current liabilities	12,885.69	12,073.41
	(d) Short-term provisions	3,616.34	3,307.73
	<b>Sub-total - Current liabilities</b>	<b>22,425.00</b>	<b>24,843.98</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>39,300.73</b>	<b>40,572.10</b>
<b>B ASSETS</b>			
1	<b>Non-current assets</b>		
	(a) Fixed assets	9,827.58	10,366.82
	(b) Non-current investments	-	0.05
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	3,674.87	3,316.27
	(e) Other non-current assets	60.55	60.55
	<b>Sub-total - Non-current assets</b>	<b>13,563.00</b>	<b>13,743.69</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	7,009.57	7,672.96
	(c) Trade receivables	6,538.90	8,435.58
	(d) Cash and bank balances	9,519.07	7,683.17
	(e) Short-term loans and advances	2,437.77	2,763.69
	(f) Other current assets	232.42	273.01
	<b>Sub-total - Current assets</b>	<b>25,737.73</b>	<b>26,828.41</b>
	<b>TOTAL - ASSETS</b>	<b>39,300.73</b>	<b>40,572.10</b>



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# Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors  
AstraZeneca Pharma India Limited  
Block N1, 12th Floor,  
Manyata Embassy Business Park,  
Rachenahalli, Outer Ring Road,  
Bangalore 560045

1. We have reviewed the unaudited financial results of AstraZeneca Pharma India Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of unaudited results for the quarter and six months ended September 30, 2016' and 'Statement of assets and liabilities' as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 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.
5. The review of unaudited financial results for the quarter and six months ended September 30, 2015, quarter ended June 30, 2016 and the audit of the year ended March 31, 2016 as included in the Statement has been conducted by another firm of Chartered Accountants who expressed unmodified conclusion on November 6, 2015 and August 9, 2016 and an unmodified opinion on May 25, 2016 respectively.

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

Pradip Kanakia  
Partner  
Membership Number: 039985

Bangalore  
November 11, 2016

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)