

November 7, 2025

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 7, 2025**

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

At the Board meeting of the Company held on Friday, November 7, 2025, the Board of Directors considered and approved the unaudited financial results of the Company for the quarter ended September 30, 2025. The said unaudited financial results together with the Limited Review Report of the Statutory Auditors dated September 30, 2025 are enclosed herewith.

The press release with regard to the same is also enclosed herewith.

The meeting commenced at 2:30 p.m. and concluded at 5:18 p.m. (IST).

Kindly take the above on your records.

Thanking you

**For AstraZeneca Pharma India Limited**

  
Manasa. R  
Company Secretary



Encl: As above

**Statement of unaudited financial results for the quarter and half-year ended 30 September 2025**

'Rs in millions except for earnings per share data							
Sl No.	Particulars	Quarter ended	Quarter ended	Corresponding	Half-year ended	Corresponding	Year ended
		30/09/2025	30/06/2025	quarter ended in the previous year 30/09/2024	30/09/2025	half-year ended in the previous year 30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	5,590.9	5,263.1	4,080.0	10,854.0	7,955.2	17,162.9
	b) Other income	61.7	112.4	81.5	174.1	165.0	406.3
	<b>Total Income</b>	<b>5,652.6</b>	<b>5,375.5</b>	<b>4,161.5</b>	<b>11,028.1</b>	<b>8,120.2</b>	<b>17,569.2</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	-	94.9	771.5	94.9	1,230.0	2,871.3
	(b) Purchase of stock-in-trade	4,324.0	4,175.9	2,518.7	8,499.9	4,922.0	10,088.2
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,079.1)	(1,316.7)	(1,030.9)	(2,395.8)	(1,568.3)	(3,329.4)
	(d) Employee benefit expense	604.5	644.5	680.4	1,249.0	1,290.0	2,574.4
	(e) Depreciation and amortisation expense	25.7	165.7	93.2	191.4	132.3	399.9
	(f) Allowance for expected credit loss (net)	54.5	22.1	27.9	76.6	17.7	6.6
	(g) Selling, marketing and distribution expense	280.1	220.2	217.4	500.3	401.1	848.7
	(h) Other expenses	655.1	611.1	369.6	1,266.2	776.6	1,563.4
	(i) Finance costs	6.7	7.2	3.4	13.9	4.5	14.6
	<b>Total expenses</b>	<b>4,871.5</b>	<b>4,624.9</b>	<b>3,651.2</b>	<b>9,496.4</b>	<b>7,185.9</b>	<b>15,037.7</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>781.1</b>	<b>750.6</b>	<b>510.3</b>	<b>1,531.7</b>	<b>934.3</b>	<b>2,531.5</b>
<b>4</b>	Add/(Less): Exceptional items (Refer Note 4)	(52.9)	(3.6)	-	(56.5)	(575.6)	(967.9)
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>728.2</b>	<b>747.0</b>	<b>510.3</b>	<b>1,475.2</b>	<b>358.7</b>	<b>1,563.6</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	190.1	221.0	147.0	411.1	250.1	601.0
	(b) Tax expense for prior years	-	-	-	-	4.4	4.4
	(c) Deferred tax charge / (credit)	(4.1)	(32.3)	(21.0)	(36.4)	(162.2)	(199.2)
	<b>Total tax expense</b>	<b>186.0</b>	<b>188.7</b>	<b>126.0</b>	<b>374.7</b>	<b>92.3</b>	<b>406.2</b>
<b>7</b>	<b>Profit / (loss) after tax (5-6)</b>	<b>542.2</b>	<b>558.3</b>	<b>384.3</b>	<b>1,100.5</b>	<b>266.4</b>	<b>1,157.4</b>
<b>8</b>	<b>Other comprehensive income/ (loss)</b>						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains / (losses) on post employment benefit obligations	(4.1)	8.2	(22.1)	4.1	(12.2)	(15.6)
	(b) Income tax effect on above	1.1	(2.1)	5.6	(1.0)	3.1	3.9
	<b>Other comprehensive income/ (loss), net of income tax</b>	<b>(3.0)</b>	<b>6.1</b>	<b>(16.5)</b>	<b>3.1</b>	<b>(9.1)</b>	<b>(11.7)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>539.2</b>	<b>564.4</b>	<b>367.8</b>	<b>1,103.6</b>	<b>257.3</b>	<b>1,145.7</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face value of Rs 2/- per equity share)	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>
<b>11</b>	<b>Other Equity</b>	-	-	-	-	-	7,653.5
<b>12</b>	<b>Earnings per equity share of Rs 2/- each (basic and diluted)</b>	<b>21.69</b>	<b>22.33</b>	<b>15.37</b>	<b>44.02</b>	<b>10.65</b>	<b>46.30</b>



Initialed For  
Identification  
Purpose Only

**Statement of unaudited financial results for the quarter and half-year ended 30 September 2025**

**Notes:**

- 1 The Statements of unaudited financial results have been prepared in accordance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other accounting principles generally accepted in India.
- 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 an earlier year, the Company had made an announcement to Stock exchanges about its intention to exit the Company's manufacturing site in Bangalore in due course of time. The Company had subsequently started exploring the option to sell the manufacturing site in a fully operational manner to a Contract Manufacturing Organization (CMO). However, on June 21, 2024, the Board resolved that the Company would instead, explore to find a suitable buyer for its manufacturing site and exit in due course. During the quarter ended 30 June 2025, the operations at the manufacturing site ceased and the Company is in the process of sale of assets related to the manufacturing site. Accordingly, the Company has classified the relevant assets as " Assets classified as held for sale", in line with the requirements of relevant Accounting Standards.
- 4 Exceptional Items:
  - a Exceptional items for the quarter ended 30 September 2025, 31 March 2025, 30 September 2024 and year ended 31 March 2025 consists of expenses related to closure of the manufacturing site (Refer Note 3 above).
  - b The exceptional items during the year ended 31 March 2025 also consists of employee separation cost amounting to Rs. 331.5 Million for restructuring of Biopharmaceuticals Business Unit in line with strategy of the Company to become a specialist focussed organisation, bring innovative medicines faster and transform patient outcome.
- 5 This Statement of unaudited 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 7 November 2025. The statutory auditors of the Company have carried out a limited review of this Statement of unaudited financial results for the quarter and half-year ended 30 September 2025.

Place: Bengaluru  
Date: 7 November 2025



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

  
Praveen Rao Akkinapally  
Managing Director



Initialed For  
Identification  
Purpose Only

**AstraZeneca Pharma India Limited**  
**Regd Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli,**  
**Outer Ring Road, Bangalore 560 045**  
**CIN: L24231KA1979PLC003563**

**Statement of unaudited assets and liabilities**

(Rs. in millions)

Sl.No.	Balance Sheet		
		As at 30 September 2025	As at 31 March 2025
		Unaudited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	59.1	278.8
	(b) Right-of-use assets	338.6	357.0
	(c) Capital work-in-progress	0.2	0.0
	(d) Intangible assets	-	6.6
	(e) Financial Assets		
	(i) Loans	0.6	1.1
	(ii) Other financial assets	74.8	80.3
	(f) Current tax assets (net) (non-current)	650.3	602.6
	(g) Deferred tax assets (net)	451.0	415.6
	(h) Other non-current assets	15.7	15.7
	<b>Sub-total - Non-current assets</b>	<b>1,590.3</b>	<b>1,757.7</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	7,786.2	5,485.0
	(b) Financial Assets		
	(i) Trade receivables	2,202.3	1,848.8
	(ii) Cash and cash equivalents	3,993.9	5,361.4
	(iii) Bank balances other than cash and cash equivalents	5.5	5.6
	(iv) Loans	1.9	3.0
	(v) Other financial assets	100.1	158.0
	(c) Other current assets	388.1	561.7
	<b>Current assets excluding assets classified as held for sale</b>	<b>14,478.0</b>	<b>13,423.5</b>
	Assets classified as held for sale (Refer Note 3)	77.4	-
	<b>Sub-total - Current assets</b>	<b>14,555.4</b>	<b>13,423.5</b>
	<b>TOTAL - ASSETS</b>	<b>16,145.7</b>	<b>15,181.2</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	50.0	50.0
	(b) Other Equity	7,940.0	7,653.5
	<b>Sub-total - Shareholders' funds</b>	<b>7,990.0</b>	<b>7,703.5</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease liabilities	278.8	294.5
	(b) Provisions	27.5	63.2
	(c) Other liabilities	75.0	90.0
	<b>Sub-total - Non-current liabilities</b>	<b>381.3</b>	<b>447.7</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease liabilities	69.1	62.8
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	15.1	25.3
	Total outstanding dues of creditors other than micro and small enterprises	5,493.8	4,537.7
	(iii) Other financial liabilities	285.5	252.7
	(b) Provisions	1,023.2	1,065.3
	(c) Current tax liabilities (net)	132.2	106.4
	(d) Other current liabilities	755.5	979.8
	<b>Sub-total - Current liabilities</b>	<b>7,774.4</b>	<b>7,030.0</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,145.7</b>	<b>15,181.2</b>



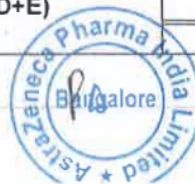
**AstraZeneca Pharma India Limited**  
**Regd Office : Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli,**  
**Outer Ring Road, Bangalore 560 045**

**CIN: L24231KA1979PLC003563**

**Statement of unaudited cash flows**

(Rs. in millions)

Particulars	Half-year ended 30 September 2025 Unaudited	Half-year ended 30 September 2024 Unaudited
<b>A) Cash flow from operating activities</b>		
Profit before tax	1,475.2	358.7
Non-cash adjustments for :		
Depreciation and amortisation expense	191.4	132.3
(Profit) on sale of property, plant and equipment (net)	(0.4)	(0.7)
Provision for restructuring costs	57.1	570.8
Interest income on deposits carried at amortised cost	(137.5)	(163.5)
Employee stock compensation expense	5.8	26.7
Unrealised foreign exchange gain (net)	(7.7)	(9.0)
Allowance for expected credit loss (net)	76.6	17.7
Finance costs	13.9	4.5
<b>Operating profit before working capital changes</b>	<b>1,674.4</b>	<b>937.5</b>
Changes in working capital:		
(Increase) / Decrease in trade receivables	(422.8)	16.0
(Increase) / Decrease in inventories	(2,301.2)	(1,541.1)
(Increase) / Decrease in loans	1.6	(1.7)
(Increase) / Decrease in other financial assets	61.4	41.3
(Increase) / Decrease in other assets	176.0	13.7
Increase / (Decrease) in trade payables	946.1	1,212.7
Increase / (Decrease) in provisions	(130.8)	(1.8)
Increase / (Decrease) in other financial liabilities	10.3	74.6
Increase / (Decrease) in other liabilities	(239.3)	7.9
<b>Cash (used in) / generated from operations</b>	<b>(224.3)</b>	<b>759.1</b>
Income taxes paid (net of refund)	(433.0)	(374.6)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(657.3)</b>	<b>384.5</b>
<b>B) Cash flows from investing activities</b>		
Interest income on bank deposits	136.9	162.8
Purchase of property, plant and equipment and intangible assets	(2.9)	(7.0)
Proceeds from sale of property, plant and equipment	1.4	1.2
<b>Net cash generated from investing activities (B)</b>	<b>135.4</b>	<b>157.0</b>
<b>C) Cash flows from financing activities</b>		
Principal repayment of lease liabilities	(31.7)	(27.5)
Interest paid on lease liabilities	(13.8)	(4.5)
Interest paid - others	(0.1)	-
Dividend paid	(800.0)	(600.0)
<b>Net cash used in financing activities (C)</b>	<b>(845.6)</b>	<b>(632.0)</b>
<b>D) Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(1,367.5)</b>	<b>(90.5)</b>
<b>E) Cash and cash equivalents at the beginning of the year</b>	<b>5,361.4</b>	<b>5,055.7</b>
<b>F) Cash and cash equivalents at the end of the year (D+E)</b>	<b>3,993.9</b>	<b>4,965.2</b>



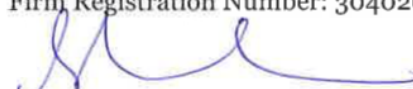
# Price Waterhouse & Co Chartered Accountants LLP

## Independent Auditors' Review Report on the Statement of Unaudited Financial Results

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 ended September 30, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025, which are included in the accompanying "Statement of unaudited financial results for the quarter and half-year ended 30 September 2025", "the Statement of unaudited assets and liabilities" as on that date and the "Statement of unaudited cash flows" for the half-year ended on that date and the notes thereon (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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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



Sharmila Ramaswamy  
Partner

Membership Number: 215131  
UDIN: 25215131BMNQAQ6018

Place: Bengaluru  
Date: November 07, 2025

Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 560 008  
T: +91 (80) 40794188

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, 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/E300009 (ICAI registration number before conversion was 304026E)

## AstraZeneca Pharma India Limited marks 37% growth as the Company announces Q2 results

*Revenue rises 37% in Q2 2025-26; seven new approvals in H1 reinforcing our leadership across therapy areas*

**Bengaluru, November 07, 2025:** AstraZeneca Pharma India Limited (“the Company”), a science-led biopharmaceutical company, announced financial results for the quarter ended September 30, 2025. The Company delivered revenue growth of **37%** in Q2 FY2025–26, reflecting disciplined execution and momentum across Oncology, Biopharmaceuticals (CVRM, R&I, V&I), and Rare Disease.

### Financial performance Summary:

Summary	<i>(Value in INR Mn)</i>			
	Q2 2025 Jul -Sept'25	H1 2025 Apr'25-Sep'25	Q2 2024 Jul24-Sep'24	H1 2024 Apr'24-Sep'24
Total revenue from Operations	5,590.9	10,854.0	4,080.0	7,955.2
Profit before exceptional item and tax	781.1	1531.7	510.3	934.3
Profit after exceptional item and tax	542.2	1100.5	384.3	266.4
Oncology	3,977.5	7,673.6	2,677.5	5,071.7
Biopharmaceuticals (CVRM, R&I and V&I)	1,267.5	2,457.5	1,180.9	2,444.2
Rare Disease	38.1	42.3	5.4	7.5

**Bhavana Agrawal, Chief Financial Officer & Director of the Company,** said, “Our strong Q2/H1 results reflect AstraZeneca’s strong growth trajectory and unwavering commitment to science-led progress. We continue to strengthen our leadership across therapy areas by advancing an innovation-first portfolio that delivers both patient impact and business value. Every approval and milestone underscore our focus on accelerating access to breakthrough treatments and driving sustainable, long-term growth.”

**Praveen Akkinipally, Country President & Managing Director, AstraZeneca Pharma India Ltd.,** added, “Our performance this quarter/in H1, is a clear testament to AstraZeneca’s purpose in action, translating cutting-edge science into life-changing medicines for patients in India. As we scale across our therapy areas, our focus on innovation, partnerships, and patient-centricity is shaping a more accessible and outcomes-driven healthcare ecosystem. Our momentum reinforces our vision to transform healthcare delivery and set new benchmarks for scientific excellence in India.”

### Key milestones:

- **Durvalumab – endometrial cancer:** Received regulatory approval from CDSCO to import for sale and distribution of Durvalumab solution for infusion for two additional indications. Durvalumab in combination with carboplatin and paclitaxel is now indicated for first-line treatment of adults with primary advanced or recurrent endometrial cancer who are candidates for systemic therapy; followed by maintenance treatment with Durvalumab in combination with Olaparib in endometrial cancer that is *pMMR*.

- **Durvalumab – muscle invasive bladder cancer (MIBC):** Received regulatory approval from CDSCO to import for sale and distribution of Durvalumab Solution for Infusion 120 mg/2.4 ml and 500 mg/10 ml for an additional indication as adjuvant treatment following radical cystectomy for adult patients with MIBC.
- **Eculizumab – rare disease leadership:** Launched **Eculizumab**, the first anti-complement therapy approved in India by CDSCO for the treatment of *atypical Haemolytic Uremic Syndrome (aHUS)* and *Paroxysmal Nocturnal Hemoglobinuria (PNH)*, marking a significant milestone in rare diseases.
- **Osimertinib – NSCLC:** Received regulatory approval to import for sale and distribution of Osimertinib tablets for an additional indication in combination with pemetrexed and platinum-based chemotherapy for the first-line treatment of patients with locally advanced or metastatic NSCLC with *EGFR exon 19 deletions or exon 21 (L858R) substitution mutations*.
- **Trastuzumab deruxtecan – HER2 spectrum expansion:** Received regulatory approval from CDSCO to import for sale and distribution of **trastuzumab deruxtecan** for an additional indication in *HER2-low* and *HER2-ultralow* metastatic breast cancer patients who have received at least one endocrine therapy in the metastatic setting.
- **Osimertinib – NSCLC (stage III, monotherapy):** Gained CDSCO regulatory approval for an additional indication of **Osimertinib** as monotherapy for import for sale and distribution for the treatment of patients with locally advanced, unresectable (stage III) NSCLC with *EGFR exon 19 deletions or exon 21 (L858R) substitution mutations* whose disease has not progressed during or following platinum-based chemoradiation therapy.
- **Benralizumab – EGPA:** Received regulatory approval from CDSCO to import for sale and distribution of **Benralizumab** for an additional indication as an add-on treatment for adult patients with relapsing or refractory *eosinophilic granulomatosis with polyangiitis (EGPA)*.

#### Recognitions:

- ET HRWorld EX Awards 2025: AstraZeneca Pharma India awarded for Exceptional Employee Experience (Large Scale), recognizing our progress in I&D.

#### About AstraZeneca Pharma India Ltd

AstraZeneca is a global, science-led biopharmaceutical company that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of diseases in four therapy areas - Oncology, Cardiovascular, Renal & Metabolism and Respiratory and Rare Disease. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. Completing its 45 years in India, AstraZeneca Pharma India Limited is headquartered at Bengaluru, Karnataka in India and has a workforce of over 600 employees across the country committed to deliver great medicines to patients through innovative science and global excellence in development and commercialization. For more information, please visit our website: <https://www.astrazeneca.in/> or follow us on LinkedIn: [AstraZeneca India](#).