

AstraZeneca Pharma India Limited

Registered Office: Block N1, 12th Floor, Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road, Bengaluru - 560 045
CIN: L24231KA1979PLC003563, Web: www.astrazeneca.com/india
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Notice

NOTICE is hereby given that the 41st Annual General Meeting of the Members of AstraZeneca Pharma India Limited will be held on Monday, August 10, 2020 at 3 p.m. IST through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

Item No. 1

To receive, consider and adopt the financial statements viz. the Audited Balance Sheet as at March 31, 2020, the Audited Profit & Loss Account and the Cash Flow Statement of the Company and Explanatory note annexed thereto or forming part of the above documents, for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.

Item No. 2

To confirm the payment of interim dividend of ₹ 1/- per equity share for the financial year 2019-20.

Item No. 3

To appoint a Director in place of Ms. Weiying Sarah Wang (DIN: 08369289) who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Item No. 4

To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

RESOLVED THAT Mr. Ankush Nandra (DIN: 08737981) who was appointed on May 18, 2020 as an Additional Director (Non-Executive) and who, in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting and who is eligible for appointment, be and is hereby appointed as a Director of the Company (Non-Executive), liable to retire by rotation.

Item No. 5

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

RESOLVED THAT pursuant to and in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, as amended to date ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof, for the time being in force), read with the applicable provisions of Schedule V thereto, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Gagandeep Singh Bedi (DIN: 07844333) as the Managing Director of the Company for a period of 3 (three) years from July 1, 2020 to June 30, 2023 (both days inclusive), liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty and power to the Board of Directors (including the Nomination and Remuneration Committee), to alter and vary from time to time the terms and conditions of the appointment of the Managing Director, to grant increments, subject to the applicable provisions of the Act and the Rules made thereunder.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Gagandeep Singh Bedi as Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby severally authorised to do or cause to be done all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to the above resolution.

Item No. 6

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

RESOLVED THAT pursuant to and in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, as amended to date ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with the applicable provisions of Schedule V thereto, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rajesh Marwaha (DIN: 01458768) as a Whole-time Director of the Company for a period of 3 (three) years from December 2, 2019 to December 1, 2022 (both days inclusive), liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice

convening this Annual General Meeting, with liberty and power to the Board of Directors (including the Nomination and Remuneration Committee), to alter and vary from time to time the terms and conditions of the appointment of the Whole-time Director, to grant increments, subject to the applicable provisions of the Act and the Rules made thereunder.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Rajesh Marwaha as Whole-time Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby severally authorised to do or cause to be done all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to the above resolution.

Item No. 7

To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014, as amended to date, payment of remuneration of ₹ 1,75,000/- (Rupees one lakh seventy five thousand only) plus applicable tax and reimbursement of out-of-pocket expenses at actuals, to M/s. Rao, Murthy & Associates, Cost Accountants, Bengaluru, (Firm Registration No.000065), appointed by the Board as Cost Auditors of the Company for conducting the cost audit of the cost records for the financial year ending March 31, 2021, be and is hereby confirmed, approved and ratified.

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

Place: Bengaluru

Pratap Rudra

Date: May 18, 2020

Company Secretary & Legal Counsel

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the company is being held through VC/OAVM.
2. This Notice is being sent to the Members whose names appear in the List of Beneficial Owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories'). In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants.
3. For Members whose e-mail addresses are not registered but mobile numbers are registered with RTA/Depositories, the weblink for downloading the Notice is being sent through SMS.
4. Members who have not registered their e-mail address and in consequence could not receive the Notice may get their email address registered with the RTA, by clicking the link: <https://www.integratedindia.in/DRAstrazenecaPharma.aspx> and following the registration process as guided thereafter. Post successful registration of the email address, the Member will receive soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Notice. In case of any queries, Member may write to giri@integratedindia.in.
5. Members are also requested to register their email address, in respect of electronic holdings with the Depositories /Depository Participant and in respect of physical holdings with the RTA.
6. With regard to the process of registration of email address with the RTA, Members may get their email address registered with the RTA, by clicking the link: <https://www.integratedindia.in/DRAstrazenecaPharma.aspx> and following the registration process as guided thereafter. Otherwise, Members are requested to send a request / communication between 9.00 am and 5.00 pm on all working days (except Saturday and Sunday) till 48 hours prior to the closure of the voting period to the following email address of the Company or RTA, by quoting the Folio No./Demat account No. The email address of the Company and the contact details are comp.secy@astrazeneca.com/080 67748000 and RTA's email address and the contact details are giri@integratedindia.in / 080 23460815-18.
7. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to

attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

8. The facility of participation at the AGM through VC/OAVM will be made available for members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. Since the AGM will be held through VC / OAVM, the route map is not annexed in this Notice.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as on the date of the AGM will be provided by NSDL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and the Annual Report for 2019-20 has been uploaded on the website of the Company at www.astrazeneca.com/india. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-voting facility) i.e. www.evoting.nsdl.com.
13. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning items 4 to 7 of the Notice, being Special Business, is annexed hereto.
14. Relevant documents referred to in the accompanying Notice calling the AGM, Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 are available for inspection by the Members electronically during the 41st AGM. Members seeking to inspect such documents can send email to comp.secy@astrazeneca.com.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company. Further, the Non-Resident Indian Members are requested to inform to the RTA on change in their residential status on return to India for permanent settlement and particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
17. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred under Section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund, established under Section 125 of the Companies Act, 2013. Further, as required under the said Act/Rules, the Shares that are unclaimed by members for seven consecutive years or more shall be transferred to the Investor Education and Protection Fund Authority. The Members/claimants whose unclaimed dividends / shares have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee.
18. Details as required under the Listing Regulations and Secretarial Standards in respect of the Director seeking appointment/re-appointment at the AGM form an integral part of the Notice. The Directors have furnished requisite declarations for their appointment.
19. For any communication, the Members may also write to the Company's investor email ID: comp.secy@astrazeneca.com.

20. Voting through Electronic Mean:
 In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system (“remote e-voting”) will be provided by NSDL.

The instructions for e-voting are as under:

A. Step-1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

- (i) Open internet browser by typing the URL: <https://www.evoting.nsdl.com/>
- (ii) Click on ‘Shareholder / Member’ - ‘Login’.
- (iii) Type in your User ID, your password and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- (iv) Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| (a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| (b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| (c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- (v) Your password details are given below:
 - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’

which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- (c) How to retrieve your ‘initial password’?
 - If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your email ID is not registered, you may get your email address registered with the RTA, by clicking the link: <https://www.integratedindia.in/DRAstrazenecaPharma.aspx> and follow the registration process as guided thereafter. Post successful registration of the email address, you will receive soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Notice.
- (vi) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - (a) Click on ‘Forgot User Details/Password?’ (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (b) Click on ‘Physical User Reset Password?’ (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (vii) After entering your password, tick on Agree to ‘Terms and Conditions’ by selecting on the check box.
- (viii) Now, you will have to click on ‘Login’ button.
- (ix) After you click on the ‘Login’ button, Home page of e-Voting will open.

B. Step-2: Cast your vote electronically on NSDL e-Voting System

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- (iii) Select 'EVEN' of company for which you wish to cast your vote.
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- (vi) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. Other instructions:

- (i) Institutional Members (other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution/Authority Letter, etc. together with an attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail on vijaykt@vjkt.in with a copy marked to evoting@nsdl.co.in.
- (ii) It is strongly recommended that you do not share your new password and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
- (iii) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and remote E-voting User Manual for Members available at the 'Downloads' section of www.evoting.nsdl.com

or contact NSDL on toll free no. 1800-222-990 or send a request at evoting@nsdl.co.in. Any query or grievance connected with the remote e-voting may be addressed to Mr. Soni Singh, Assistant Manager at 022 24994559 or Ms. Sarita Mote, Assistant Manager at 022 24994890

- (iv) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- (v) The remote e-voting period commences on August 6, 2020 (9.00 a.m. IST) and ends on August 9, 2020 (5.00 p.m. IST) for four days. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of August 3, 2020 may cast their vote through remote e-voting.
- (vi) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of August 3, 2020
- (vii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 3, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or giri@integratedindia.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com or contact NSDL at toll free no. 1800-222-990.
- (viii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. For the purpose of e-Voting, a person who is not a Member as on cut-off date should treat this Notice for information purpose only.

(ix) The instructions for members for e-voting on the day of the AGM are as under:-

- (a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing

so, shall be eligible to vote through e-Voting system in the AGM.

- (c) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.
- (x) The Board of Directors has appointed Mr. Vijayakrishna K.T, Practicing Company Secretary, (Membership No. FCS 1788) as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner. Mr. Vijayakrishna has conveyed to the Company his willingness to act as such.
- (xi) The Scrutiniser shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than two (2) days of conclusion of the meeting, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the resolution of the voting, forthwith.
- (xii) The Results declared along with the Scrutiniser's Report shall be placed on the Company's website www.astrazeneca.com/india and on the website of NSDL, immediately after the result is declared by the Chairman and communicated to the stock exchanges, where the equity shares of the Company are listed.
- (xiii) Instructions for members for attending the AGM through VC/OAVM are as under:**
 - (a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
 - (b) Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first cum first served basis.
 - (c) Members are encouraged to join the Meeting through Laptops for better experience.
 - (d) Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - (e) Please note that participants connecting from Mobile devices or tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - (f) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, email id, mobile number at comp.secy@astrazeneca.com before 5 p.m. IST on August 4, 2020.
 - (g) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Members are requested to submit their questions at the time of registration, to enable the company to respond appropriately.
 - (h) The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - (i) Members who need assistance before or during the AGM, can contact NSDL at evoting@nsdl.co.in or 1800222990 or contact Mr. Soni Singh, Assistant Manager at 022 24994559 or Ms. Sarita Mote, Assistant Manager at 022 24994890.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Ankush Nandra was appointed as Non-Executive Director on the Board of the Company with effect from May 18, 2020. As an Additional Director, Mr. Ankush Nandra holds office till the date of the ensuing Annual General Meeting and is eligible for being appointed as a Director. Considering his vast experience, his presence on the Board will be of immense value to the Company.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a member signifying his/its intention to propose the appointment of Mr. Ankush Nandra as a Director of the Company.

Mr. Ankush Nandra is not related to any Director or Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives except Mr. Anksuh Nandra and his relatives, are concerned or interested in the above resolution. The Board recommends the resolution as set out at Item No. 4 of this Notice for the approval the Members.

Item No. 5

At the meeting of the Board of Directors held on May 18, 2020, based on the recommendation of the Nomination and Remuneration Committee, Mr. Gagandeep Singh Bedi was re-appointed as the Managing Director of the Company for a period of 3 (three) years with effect from July 1, 2020 till June 30, 2023, subject to the approval of the Members and such other approvals, as may be necessary under the Companies Act, 2013.

The remuneration and other terms relating to Mr. Gagandeep Singh Bedi's (Mr. Singh) appointment as a Managing Director of the Company are contained in the agreement approved by the Board (the 'Agreement'). The key terms of Mr. Singh's appointment are set out below:

1. Mr. Singh to be the Managing Director for a period of three (3) years from July 1, 2020, unless his employment is previously determined in pursuance of any of the provisions of the Agreement. The re-appointment of Mr. Singh as Managing Director is subject to the approval of shareholders of the Company in the general meeting, by way of a special resolution.
2. Mr. Singh shall, as Managing Director of the Company, exercise such powers and perform and discharge such duties, functions and responsibilities as the Board shall from time to time in its absolute discretion determine and entrust to him. Mr. Singh shall report, and be answerable and responsible, to the Board and promptly and faithfully obey and observe all directions that may from time to time be given to him by the Board.
3. Mr. Singh shall, so long as he holds the office of Managing Director, be a director liable to retire by rotation in accordance with the applicable provisions of the Act, or any statutory modification or re-enactment thereof for the time being in force and the Company's Articles of Association.
4. Mr. Singh shall devote his whole time and attention during business hours to the business and affairs of the Company and shall exert his best endeavors to promote its interests and welfare.
5. In consideration of the faithful and proper performance by Mr. Singh of his duties and responsibilities as Managing Director, the Company shall pay to him:
 - (i) (a) Salary: A salary of ₹ 919,001/- (Rupees Nine lakhs nineteen thousand and one only) per month with such annual increments as the Board may in its absolute discretion determine;
 - (b) Personal Pay: An amount of ₹ 1,304,981/- (Rupees Thirteen lakhs four thousand nine hundred and eighty one only) per month with such annual increments as the Board may in its absolute discretion determine;
 - (c) Leave Travel Allowance: An amount of ₹ 73,520/- (Rupees Seventy three thousand five hundred and twenty only) per month, as per Income Tax rules, and such annual increments as the Board may in its absolute discretion determine;
 - (d) Housing Assistance: Company leased house in Bengaluru with a rental limit of upto ₹ 393,000/- (Rupees Three lakhs ninety three thousand only) per month subject to such annual market driven rental increments as may be agreed with the Lessor and approved by CFO or VP-HR or HRA including maintenance to the equivalent amount be paid if the house is self leased;
 - (e) Variable Performance Bonus as per the Company's Bonus Scheme for the time being and from time to time in force, as the Board may in its absolute discretion determine. The payment of Variable Performance Bonus shall be based both on the Company's overall performance as well as the Managing Director's individual performance; it being expressly agreed and understood that there is no contractual entitlement to bonus.
 - (ii) In addition to the foregoing, Mr. Singh shall also be entitled to the following benefits:
 - (a) The use of a telephone and one internet facility at the Managing Director's residence in Bengaluru, the rent,

call charges and other outgoings in respect thereof being paid by the Company;

- (b) Reimbursement of entertainment expenses actually incurred by Mr. Singh exclusively for the purpose of the Company's business;
 - (c) Utilisation of a club facility, in accordance with the policy of the Company for the time being in force;
 - (d) Use of a Company owned and maintained or leased motor car with driver, all expenses for running and maintenance of such motor car to be borne and paid by the Company;
 - (e) The benefit of a personal accident insurance, medical insurance and life insurance policy in accordance with the Company's Scheme for the time being in force;
 - (f) The benefit of the Company's Provident Fund Scheme in accordance with the Rules of the Scheme for the time being in force, subject to the condition that the Company's contribution thereto shall not exceed such percentage of Mr. Singh's salary as may be permitted from time to time under the Income Tax Rules, 1962 for the time being in force;
 - (g) The benefit of the Company's Superannuation Scheme in accordance with the Rules of the Scheme for the time being in force, subject to the condition that the Company's contribution thereto together with the Company's contribution to the Provident Fund shall not exceed such percentage of Mr. Singh's salary as is permitted from time to time under the Income Tax Rules, 1962 for the time being in force;
 - (h) Gratuity as per prevalent policy of the Company;
 - (i) Encashment of unavailed privilege leave at the end of his tenure of office as Managing Director of the Company in accordance with the Rules of the Company for the time being in force;
 - (j) Expenses for providing Security Guard at residence.
- (iii) In line with the applicable rewards guidelines in force, Mr. Singh shall be entitled to ESOPs / RSUs and such other equity linked benefits by the Company or by the parent/ group company.

Income Tax, if any, on or in respect of all of the remuneration described in Clauses 5 (i), (ii) and (iii) above shall be borne and paid by Mr. Singh.

- 6. It is expressly agreed and understood that if in any financial year of the Company during the continuance of the employment of Mr. Singh as Managing

Director, the Company has no profits or its profits are inadequate, Mr. Singh shall be entitled to remuneration as aforesaid subject to the terms, if any, prescribed in Schedule V to the Act.

- 7. Either party to be entitled to terminate the Agreement at any time by giving to the other not less than three (3) months prior notice in writing without assigning any reason thereof.
- 8. However, the Company is entitled to terminate Mr. Singh's employment at any time by payment to him of 3 (three) months' salary in lieu of notice.

The terms of appointment of Mr. Gagandeep Singh Bedi are more fully set out in the Agreement which will be available for inspection by any member by writing to the Company Secretary at comp.secy@astrazeneca.com.

Further, Mr. Gagandeep Singh Bedi does not have any interest in the capital of the company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and does not have any direct or indirect interest and not related to the directors or promoters of the Company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and he possesses graduate level qualification with expertise and specialised knowledge in the field in which the Company operates.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a member signifying his/its intention to propose the appointment of Mr. Gagandeep Singh Bedi as a Director of the Company.

This Explanatory Statement may also be considered as the requisite written memorandum under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Gagandeep Singh Bedi as the Managing Director of the Company.

Mr. Gagandeep Singh Bedi is not related to any Director or Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives except Mr. Gagandeep Singh Bedi and his relatives, are concerned or interested in the above resolution. The Board recommends the resolution as set out at Item No. 5 of this Notice for the approval the Members.

Item No. 6

At the meeting of the Board of Directors held on November 11, 2019, based on the recommendation of the Nomination and Remuneration Committee, Mr. Rajesh Marwaha was re-appointed as the Whole-time Director of the Company for a period of 3 (three) years w.e.f. December 2, 2019 till December 1, 2022, subject to the approval of the Members

and such other approvals, as may be necessary under the Companies Act, 2013.

The remuneration and other terms relating to Mr. Rajesh Marwaha's (Mr. Marwaha) appointment as the Whole-time Director of the Company are contained in the Agreement entered into between Mr. Marwaha and the Company (the 'Agreement'). The key terms of Mr. Marwaha's appointment are set out below:

1. Mr. Marwaha to be the Whole-time Director for a period of three (3) years from December 2, 2019, unless his employment is previously determined in pursuance of any of the provisions of the Agreement.
2. Mr. Marwaha shall, as Whole-time Director of the Company, exercise such powers and perform and discharge such duties, functions and responsibilities relating to finance. Mr. Marwaha shall report, and be answerable and responsible, to the Managing Director and promptly and faithfully obey and observe all directions that may from time to time be given to him by the Managing Director.
3. Mr. Marwaha shall, so long as he holds the office of Whole-time Director, be a director liable to retire by rotation in accordance with the applicable provisions of the Act, or any statutory modification or re-enactment thereof for the time being in force and the Company's Articles of Association.
4. Mr. Marwaha shall devote his whole-time and attention during business hours to the business and affairs of the Company and shall exert his best endeavours to promote its interests and welfare.
5. In consideration of the faithful and proper performance by Mr. Marwaha of his duties and responsibilities as Whole-time Director, the Company shall pay to him:
 - (i)
 - (a) Basic Salary: A basic salary of ₹ 525,600/- (Rupees Five lakhs twenty five thousand six hundred only) per month with such increments as the Managing Director may determine and subject to the necessary approvals by the Board thereof;
 - (b) Employee Performance Bonus as per the Company's Bonus Scheme for the time being and from time to time in force, as the Managing Director may determine and subject to necessary approvals thereof by the Board. The payment of Employee Performance Bonus shall be based both on the Company's overall performance as well as the Whole-time Director's individual performance; it being expressly agreed and understood that there is no contractual entitlement to bonus.
 - (ii) In addition to the above, the Company will provide to Mr. Marwaha:
 - (a) House Rent Allowance— ₹210,240/- (Rupees Two lakhs ten thousand two hundred and forty only) per month.
 - (b) Leave Travel Allowance— ₹ 42,048 (Rupees Forty two thousand and forty eight only) per month.
 - (c) Personal Pay— ₹ 484,401 (Rupees Four lakhs eighty four thousand four hundred and one only) per month.
 - (d) Car Allowance— ₹ 24,583 (Rupees Twenty four thousand five hundred and eighty three only) per month.
 - (e) Petrol Allowance— ₹ 17,875 (Rupees Seventeen thousand eight hundred and seventy five only) per month.
 - (f) Maintenance— ₹ 2,000 (Rupees Two thousand only) per month.
 - (g) Driver— ₹ 7,254 (Rupees Seven thousand two hundred and fifty four only) per month
- (iii) In addition to the foregoing, Mr. Marwaha shall also be entitled to the following benefits:
 - (a) the benefit of the Company's Provident Fund Scheme in accordance with the Rules of the Scheme for the time being in force, subject to the condition that the Company's contribution thereto shall not exceed such percentage of Mr. Marwaha's salary as may be permitted from time to time under the Income Tax Rules, 1962 for the time being in force;
 - (b) gratuity as per prevalent policy of the Company
 - (c) Medical Insurance, Group Personal Accident Insurance, Group Life Insurance, Employee Deposit Linked Insurance as per Company's policy.
- iv. In line with the applicable rewards guidelines in force, Mr. Marwaha shall be entitled to ESOPs / RSUs and such other equity linked benefits by the Company or by the parent/ group company.

Income Tax, if any, on or in respect of all of the remuneration described in Clauses 5 (i), (ii), (iii) and (iv) above shall be borne and paid by Mr. Marwaha.
6. It is expressly agreed and understood that if in any financial year of the Company during the continuance of the employment of Mr. Marwaha as the Whole-time Director/Executive Director, the Company has no profits or its profits are inadequate, Mr. Marwaha shall be entitled to remuneration as aforesaid subject to the limits/terms prescribed in Schedule V to the Act.
7. Either party to be entitled to terminate the Agreement at any time by giving to the other not less than ninety days prior notice in writing without assigning any reason therefor.

8. However, the Company is entitled to terminate Mr. Marwaha's employment at any time by payment to him of 3 (three) months' salary in lieu of notice.

The terms of appointment of Mr. Rajesh Marwaha are more fully set out in the said Agreement which will be available for inspection by any member by writing to the Company Secretary at comp.secy@astrazeneca.com.

Further, Mr. Rajesh Marwaha does not have any interest in the capital of the Company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and does not have any direct or indirect interest and not related to the directors or promoters of the Company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and he possesses graduate level qualification with expertise and specialised knowledge in the field in which the Company operates.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a member signifying his/its intention to propose the appointment of Mr. Rajesh Marwaha as a Director of the Company.

This Explanatory Statement may also be considered as the requisite written memorandum under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Rajesh Marwaha as the Whole-time Director of the Company.

Mr. Rajesh Marwaha is not related to any Director or Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives except Mr. Rajesh Marwaha and his relatives, are concerned or interested in the above resolution. The Board recommends the Resolution as set out at Item No. 6 of this Notice for the approval the Members.

Item No. 7

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No. 000065) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel or their relatives, is concerned or interested in this resolution.

The Board of Directors recommend the Resolution set out at Item No. 7 for the approval of Members.

Annexure – I to Notice

Statement of information in terms of Section II of Part II of Schedule V to the Companies Act, 2013 is as under:

I. General Information

| | |
|--|--|
| (1) Nature of Industry | Pharmaceuticals |
| (2) Date or expected date of commencement of commercial production | The Company commenced its commercial production on November 6, 1979. |
| (3) Financial performance based on given indicators | For the year ended March 31, 2020 |
| | (₹ in million) |
| | Total Revenue 8,448.0 |
| | Profit before Tax 1,139.7 |
| | Profit after Tax 722.1 |
| (4) Foreign investments or collaborations, if any | AstraZeneca Pharmaceuticals AB, Sweden, the Company's promoter holds 18,750,000 equity shares constituting 75% of the paid-up equity share capital of the Company. |

II. Information about the appointee

| Particulars | Gagandeep Singh Bedi | Rajesh Marwaha |
|---------------------------------|--|--|
| (1) Background details | <p>Mr. Gagandeep Singh Bedi joined the Company in February 2006. He held various roles as a Business Director and later as Director Strategic Planning. He also held the position of Vice President-Sales & Marketing – Cardiac and Diabetes.</p> <p>In 2012, he was appointed as the Country President for AstraZeneca Philippines. Post a successful stint in this role, he moved to the United Kingdom as Global Head of Established Brands and Global Medical Lead – Gastrointestinal / Cardio Vascular.</p> <p>He holds a degree in Economics from the University of Delhi.</p> <p>Prior to joining AstraZeneca, he had worked with Baxter India and Eli Lilly.</p> | <p>Mr. Rajesh Marwaha has been the Chief Financial Officer of the Company since August 2014.</p> <p>He has over twenty four years of Indian and International working experience. His experience includes varied roles in FMCG, Home Appliances, Pharmaceutical and Retail Mall sector. During his past work tenure, his main experience has been to set up new subsidiaries in different countries which has developed a strong business enabling approach in him.</p> <p>He is a member of the Institute of Chartered Accountants of India.</p> <p>Prior to joining AstraZeneca, he had worked with PepsiCo for seven years. He joined Groupe SEB SA, a French company in home appliances business in 1996. There, he worked in different functions; finance in India, Global internal audit at headquarter in France, Regional Controller Sales & Commercial in Dubai. Post a successful stint, he came back to India to join MSD pharmaceuticals in 2008 and worked there for 6 years.</p> |
| (2) Past remuneration | As disclosed in the Corporate Governance Report. | As disclosed in the Corporate Governance Report. |
| (3) Recognition or awards | - | - |
| (4) Job profile and suitability | <p>Mr. Gagandeep Singh Bedi has been appointed as the Managing Director of the Company, to be the overall in charge of business affairs of the Company.</p> <p>He has with him wide ranging experience in the pharmaceutical industry. He had joined AstraZeneca in 2006 and handled various roles and is best suited for the position for which he is appointed.</p> | <p>Mr. Rajesh Marwaha carries with him nearly two decades of wide ranging experience which includes varied roles in FMCG, Home Appliances, Pharmaceutical and Retail Mall sector and is best suited for the position for which he is appointed.</p> |

| Particulars | Gagandeep Singh Bedi | Rajesh Marwaha |
|--|--|--|
| (5) Remuneration proposed | As set out in Item No. 5 of the accompanying Notice read with the Explanatory Statement. | As set out in Item No. 6 of the accompanying Notice read with the Explanatory Statement. |
| (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) | The remuneration proposed to be paid to Mr. Gagandeep Singh Bedi is commensurate with his job profile, experience, qualification, size of the Company, remuneration being paid in the same industry. | The remuneration proposed to be paid to Mr. Rajesh Marwaha is commensurate with his job profile, experience, qualification, size of the Company, remuneration being paid in the same industry. |
| (7) Pecuniary relationship/ relationship with the managerial personnel, if any. | None | None |

III. Other Information

Reasons for loss or inadequate profits/
Steps taken or proposed to be taken
for improvement/ Expected increase in
productivity and profits in measurable terms

The Company made a total comprehensive income of ₹ 539 million during the previous financial year 2018-19. The Company registered sales of ₹ 8,013 million with a growth of 17% achieving a total comprehensive income of ₹ 673 million, during the financial year 2019-20.

All the therapeutic areas in which the Company is currently active have recorded above-average market growth during the financial year 2019-20. These comprise of the therapeutic areas of Antidiabetic, Inhaled Respiratory, Cardiovascular and Oncology.

In the financial year 2020-21, the Company will continue to prioritise investments in its focus areas in-line with its global growth platforms. Accelerating new products remains a key priority and the Company is committed to maintaining timelines of key regulatory milestones to align with the global pipeline, subject to conduct of clinical trials, regulatory approvals and reasonable commercial viability.

Annexure – II to Notice

Additional information on director(s) recommended for appointment/re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings:

| Particulars | Weiyong Sarah Wang* | Ankush Nandra | Gagandeep Singh Bedi* | Rajesh Marwaha* |
|--|---|--|--|---|
| Age | 44 years | 48 years | 48 years | 57 years |
| Date of Appointment/ Re-appointment/ Effective date | March 13, 2019 | May 18, 2020 | July 1, 2020 | December 2, 2019 |
| Qualification(s) | LL.B, LL.M and J.D | MA (Oxon) – Chemistry from University of Oxford, ACA (Chartered Accountancy professional qualification) (Institute of Chartered Accountants in England and Wales) | Degree in Economics | Degree in Commerce and Member of Institute of Chartered Accountants of India |
| Brief profile and nature of their expertise in specific functional areas | <p>Ms. Weiyong Sarah Wang is the Deputy General Counsel, International & Japan for AstraZeneca global and has the responsibility for managing legal matters with a focus on major risk control, litigation, external investigation, business transactions and IP matters. Her Geographic responsibility includes Asia Area, Mid-east Africa, LATAM, Russia/Eurasia, China, Australia and Japan.</p> <p>Prior to her current role, Ms. Weiyong Sarah Wang was the Vice-President (Legal) for AstraZeneca Greater China region and prior to that was the Vice President (Legal) for Essilor Greater China region.</p> <p>She holds a LL.B from East China University of Politics and Law, Shanghai, China and an LL.M and a J.D in legal studies from Northwestern University School of Law, Chicago, Illinois.</p> | <p>Mr. Ankush Nandra in his current role is based in the UK. He leads the commercial finance organisation across the International Region. He is a member of both the International Leadership Team as well as the Global Finance Leadership Team.</p> <p>He joined AstraZeneca in 2015 as the European CFO before moving to his present role in 2018. Prior to joining AstraZeneca, he spent 16 years at GSK based in the UK, US and Australia for a variety of commercial and corporate roles.</p> <p>Before GSK he spent time in M&A with HSBC Investment Bank following qualification as an ACA with KPMG.</p> | <p>Mr. Gagandeep Singh Bedi joined the Company in February 2006. He held various roles as a Business Director and later as Director Strategic Planning. He also held the position of Vice President-Sales & Marketing – Cardiac and Diabetes.</p> <p>In 2012, he was appointed as the Country President for AstraZeneca Philippines. Post a successful stint in this role, he moved to the United Kingdom as Global Head of Established Brands and Global Medical Lead – Gastrointestinal / Cardio Vascular.</p> <p>Prior to joining AstraZeneca, he had worked with Baxter India and Eli Lilly.</p> | <p>Mr. Rajesh Marwaha has been the Chief Financial Officer of the Company since August 2014.</p> <p>He has over twenty-four years of Indian and International working experience. His experience includes varied roles in FMCG, Home Appliances, Pharmaceutical and Retail Mall sector. During his past work tenure, his main experience has been to set up new subsidiaries in different countries which has developed a strong business enabling approach in him.</p> <p>He is a member of the Institute of Chartered Accountants of India.</p> <p>Prior to joining AstraZeneca, he had worked with PepsiCo for seven years. He joined Groupe SEB SA, a French company in home appliances business in 1996. There, he worked in different functions; finance in India, Global internal audit at headquarter in France, Regional Controller Sales & Commercial in Dubai. Post a successful stint, he came back to India to join MSD pharmaceuticals in India in 2008 and worked there for 6 years.</p> |

| Particulars | Weiying Sarah Wang* | Ankush Nandra | Gagandeep Singh Bedi* | Rajesh Marwaha* |
|---|--|--|--|--|
| Terms and conditions of Appointment/ Reappointment | As per the resolution passed by the shareholders at the Annual General Meeting held on August 7, 2019, Ms. Weiying Sarah Wang was appointed as a Non-Executive Director, liable to retire by rotation. | As set out in Item No. 4 of the accompanying Notice read with the Explanatory Statement. | As set out in Item No. 5 of the accompanying Notice read with the Explanatory Statement. | As set out in Item No. 6 of the accompanying Notice read with the Explanatory Statement. |
| Remuneration last drawn | NIL | NIL | As disclosed in the Corporate Governance Report. | As disclosed in the Corporate Governance Report. |
| Number of meetings of Board attended during the year | 5 | NA | 6 | 6 |
| Remuneration proposed to be paid | NA | NA | As set out in Item No. 5 of the accompanying Notice read with the Explanatory Statement. | As set out in Item No. 6 of the accompanying Notice read with the Explanatory Statement. |
| Directorships held in other listed companies | NIL | NIL | NIL | NIL |
| Membership/ Chairmanships of Committees of other listed companies | NIL | NIL | NIL | NIL |
| Shareholding in the Company (No. of shares) | NIL | NIL | NIL | NIL |
| Relationship between Directors, inter se | None | None | None | None |

* Ms. Weiying Sarah Wang retires by rotation and being eligible, offers herself for re-appointment. Mr. Gagandeep Singh Bedi was first appointed as Managing Director w.e.f. July 1, 2017 and reappointed for 2nd term of 3 years w.e.f. July 1, 2020. Mr. Rajesh Marwaha was first appointed as Whole-time Director w.e.f. December 2, 2016 and reappointed for 2nd term of 3 years w.e.f. December 2, 2019

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

Place: Bengaluru
Date: May 18, 2020

Pratap Rudra
Company Secretary & Legal Counsel