

January 25, 2023

The Manager- Listing

**BSE Limited**

Corporate Relationship Dept., 5<sup>th</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers, Dalal Street, Fort,  
Mumbai - 400001

The Manager- Listing

**National Stock Exchange of India Limited**

Exchange plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra –Kurla Complex, Bandra (E),  
Mumbai - 400051

Dear Sir,

**Subject: Notice of Postal Ballot dated January 24, 2023**

We are enclosing herewith the Postal Ballot Notice dated January 24, 2023 being sent to the Members of the Company to their registered email addresses, seeking approval of the Members for the Special Businesses as set out therein.

The Notice is being sent to the Members whose names appear in the Register of Members/ Record of Depositories as on the cut-off date being Friday, January 20, 2023. The e-voting period commences on Thursday, January 26, 2023 (9:00 am IST) and ends on Saturday, February 25, 2023 (05:00 pm IST).

The Company has engaged the services of National Securities Depository Limited for facilitating e-voting in a secured manner.

The said Notice is also being made available on the website of the Company at [www.astrazeneca.com/india](http://www.astrazeneca.com/india).

We request you to kindly take the same on record.

Thanking you  
Yours faithfully

**For AstraZeneca Pharma India Limited**

**Manasa. R**  
**Company Secretary**

Encl: As above.



**ASTRAZENECA PHARMA INDIA LIMITED**

**CIN: L24231KA1979PLC003563**

Registered Office: Block N1, 12<sup>th</sup> Floor, Manyata Embassy Business Park, Rachenahalli,  
Outer Ring Road, Bengaluru - 560045

Email: comp.secy@astrazeneca.com, Tel: +91 80 6774 8000, Fax: +91 80 6774 8557

Web: www.astrazeneca.com/india

**POSTAL BALLOT NOTICE**

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

To

The Members

**AstraZeneca Pharma India Limited**

Bengaluru

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (cumulatively “the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular Nos. 3/2022 and 11/2022 dated May 5, 2022 and December 28, 2022 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), that the Special Resolutions as set out in this Notice is proposed for consideration by the Members of the Company and if thought fit, passing by means of Postal Ballot through remote e-voting.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The proposed Special Resolutions together with the explanatory statement setting out the material facts and reasons for passing of the Special Resolutions are being sent to you for your consideration.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has engaged the services of National Securities Depository Limited (NSDL) and extended only

the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than **5.00 p.m. IST on Saturday, February 25, 2023**. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

Members may note that e-voting shall commence at **9.00 A.M. IST on Thursday, January 26, 2023** and will remain open up to **5:00 P.M. IST on Saturday, February 25, 2023**.

The Board of Directors of the Company has appointed Mr. Vijayakrishna K.T, Practising Company Secretary, Bangalore, C.P. No. 980, Membership No. FCS: 1788, as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot through e voting process, in a fair and transparent manner.

The Scrutinizer will submit his report to Chairman or a person authorized by him in writing for declaration of the result of the remote e-voting on or before **Tuesday, February 28, 2023** on completion of the scrutiny of the votes cast through remote e-voting. The results of the remote e-voting and the Scrutinizer's report will be placed on the Company's website at [www.astrazeneca.com/india](http://www.astrazeneca.com/india), on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the Equity Shares of the Company are listed.

In accordance with the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the Special Resolutions if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date for the voting period i.e., **Saturday, February 25, 2023**.

**The Resolutions proposed to be passed through Postal Ballot through e-voting together with the Explanatory Statements setting out the material facts are as follows:**

**SPECIAL BUSINESS:**

**ITEM NO. 1: Reappointment of Mr. Rajesh Marwaha (DIN: 01458768) as Whole Time Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as a 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, 2022 to December 1, 2025 (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, with liberty and powers 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 such 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 authorized 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. 2: Appointment of Mr. Sanjeev Kumar Panchal (DIN: 09823879) as Director and also as Managing Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjeev Kumar Panchal (DIN: 09823879), who was appointed as an Additional Director of the Company with effect from January 1, 2023, pursuant to Section 161 of the Act and who holds office up to three months from the date of his appointment by the Board or the date of the next Annual General Meeting, whichever is earlier, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (‘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) and subject to the requisite approval of the Central government, as may be necessary, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Sanjeev Kumar Panchal as a Managing Director of the Company, for a period of 3 (three) years with effect from January 1, 2023 to December 31, 2026 (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, 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 subject to the same not exceeding the limits specified under Schedule V to the Act, as may be applicable, or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during his tenure as the Managing Director, Mr. Sanjeev Kumar Panchal be paid the aforesaid remuneration as minimum remuneration for that year.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary be and are hereby severally authorized 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.”

By order of the Board  
**For AstraZeneca Pharma India Limited**

**Rajesh Marwaha**  
Whole-Time Director and CFO  
DIN: 01458768

Place: Bengaluru

Date: January 24, 2023

**Notes:**

- 1) The explanatory statements pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the proposal, are annexed to the Postal Ballot Notice.
- 2) In terms of the applicable MCA Circulars, the Company is sending this Postal Ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the relevant MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- 3) 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') as at the close of business hours on **Friday, January 20, 2023** ('cut-off date'). Members as on the cut-off date would be entitled to vote by way of remote e-voting and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with Integrated Registry Management Services Private Limited, Company's Registrar and Share Transfer Agents ('RTA'), or the Depositories.
- 4) 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.
- 5) Members who have not registered their email 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/emailupdate.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](mailto:giri@integratedindia.in).

- 6) 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.
- 7) 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/emailupdatation.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 e-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](mailto:comp.secy@astrazeneca.com)/080-67748000 and RTA's email address and the contact details are [giri@integratedindia.in](mailto:giri@integratedindia.in) / 080-23460815-18.
- 8) As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Bengaluru (in vernacular language, i.e. Kannada).
- 9) The Communication of the assent / dissent to the Special Resolutions proposed in the Notice would take place only through remote e-voting.
- 10) The e-voting period will commence on **Thursday, January 26, 2023 at 9 A.M. IST** and will end on **Saturday, February 25, 2023 at 5 P.M. IST**. The remote e-voting module shall be disabled by **Saturday, February 25, 2023 at 5 P.M. IST** for e-voting thereafter.
- 11) Members whose names appear in the Company's Register of Members / List of Beneficial Owners as on the close of business hours on **Friday, January 20, 2023** will be considered for the purpose of e-voting. Voting rights shall be reckoned on the paid-up value of the Shares registered in the names of the Members as on **Friday, January 20, 2023**.
- 12) The Postal Ballot Notice is uploaded on the website of the Company at [www.astrazeneca.com/india](http://www.astrazeneca.com/india) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 13) The Special Resolutions in the Notice shall be deemed to be passed on the last date of e-voting period i.e., **Saturday, February 25, 2023**, if approved by the requisite majority.
- 14) All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company [www.astrazeneca.com/india](http://www.astrazeneca.com/india) until the last date for the e-voting.
- 15) Resolutions passed by the Members through this Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.

16) The instructions for the Members for voting electronically (e-voting) are:

**Step 1: Access to NSDL e-Voting system**

**A. Login method for e-Voting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access the e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders can also download NSDL Mobile App “<b>NSDL Speede</b>” facility.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on the e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43



**B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

- (i) Open internet browser by typing the URL: <https://www.evoting.nsd.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.nsd.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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
(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/emailupdatation.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](http://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](http://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](mailto: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.

### **C. Step-2: Cast your vote electronically on NSDL e-Voting System**

- (i) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (ii) Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period.
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) 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.

- (v) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

**D. 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](http://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](http://www.evoting.nsdl.com) or contact NSDL on toll free no. 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Any query or grievance connected with the remote e-voting may be addressed to Ms. Pallavi Mhatre, Senior Manager at 1800-1020-990 / 1800-224-430.

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

The following Explanatory Statements sets out all material facts relating to the Special Business mentioned in the accompanying notice dated above and shall be taken as forming part of the Notice.

**Item No. 1: Reappointment of Mr. Rajesh Marwaha as Whole Time Director of the Company.**

At the Meeting of the Board of Directors held on November 11, 2022, 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, 2022 till December 1, 2025, 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 shall be the Whole-time Director for a period of three (3) years from December 2, 2022, 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 entire 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 Rs. 85,31,046/- (Rupees Eighty-Five Lakhs Thirty One Thousand and Forty Six Only) per annum 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.

The Company's Bonus Scheme currently has an on target figure of 25% based on the Company's overall performance as well as the Whole-time Directors' individual performance.

- (ii) In addition to the above, the Company will provide to Mr. Marwaha:
- (a) House Rent Allowance– Rs. 34,12,418/- (Rupees Thirty Four Lakhs Twelve Thousand Four Hundred and Eighteen Only) per annum.
  - (b) Leave Travel Allowance– Rs. 6,82,484 (Rupees Six Lakhs Eighty Two Thousand Four Hundred and Eighty Four Only) per annum.
  - (c) Personal Pay– Rs. 80,81,120 (Rupees Eighty Lakhs Eighty One Thousand One Hundred and Twenty Only) per annum.
  - (d) Car Allowance– Rs. 2,95,000 (Rupees Two Lakhs and Ninety Five Thousand Only) per annum.
  - (e) Petrol Allowance– Rs. 2,14,500 (Rupees Two Lakhs Fourteen Thousand and Five Hundred Only) per annum.
  - (f) Maintenance– Rs. 24,000 (Rupees Twenty Four Thousand Only) per annum.
  - (g) Driver– Rs. 87,048 (Rupees Eighty Seven Thousand and Forty Eight Only) per annum.
- (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; and
  - (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 there of.
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 re-appointment of Mr. 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](mailto:comp.secy@astrazeneca.com).

Further, Mr. 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 re-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 re-appointment of Mr. 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 re-appointment of Mr. Marwaha as the Whole-time Director of the Company. Mr. 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. Marwaha and his relatives, are concerned or interested in the above resolution.

The Board recommends the Special Resolution as set out at Item No. 1 of this Notice for the approval the Members.

**Item No. 2: Appointment of Mr. Sanjeev Kumar Panchal (DIN: 09823879) as Director and also as Managing Director of the Company.**

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Sanjeev Kumar Panchal was appointed as an Additional Director by the Board of the Company with effect from January 1, 2023 to hold office up to three months from the date of his appointment by the Board or the date of the next Annual General Meeting, whichever is earlier. He was also appointed as the Managing Director of the Company with effect from January 1, 2023, subject to the approval of the Members and the Central Government, as may be necessary under the Companies Act, 2013.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the requisite deposit from a Member signifying his/its intention to propose the appointment of Mr. Sanjeev Kumar Panchal as Director of the Company.

Mr. Sanjeev Kumar Panchal satisfies all the conditions stated in the Part I of the Schedule V to the Companies Act, 2013 except to the extent his appointment will require the approval of the Central Government since he has not been staying in India for not less than twelve months immediately preceding the date of his appointment as the Managing Director.

The remuneration and other terms relating to Mr. Sanjeev Kumar Panchal's (Mr. Panchal) appointment as a Managing Director of the Company are contained in the agreement dated January 17, 2023 between Mr. Panchal and the Company (the 'Agreement'). The key terms of Mr. Panchal's appointment are set out below:

1. Mr. Panchal shall be the Managing Director for a period of three (3) years from January 1, 2023, unless his employment is previously determined in pursuance of any of the provisions of the Agreement.
2. Mr. Panchal 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. Panchal 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. Panchal 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. Panchal shall exert his best endeavours to promote the interests and welfare of the Company.
5. Mr. Panchal shall undertake such travelling in and outside India as may be necessary in the interest of the Company's business or as may from time to time be required or directed by the Board in connection with or in relation to the business of the Company.
6. In consideration of the faithful and proper performance by Mr. Panchal of his duties and responsibilities as Managing Director, the Company shall pay to him:
  - i. (a) Basic Salary: A salary of Rs. 81,17,411/- (Rupees Eighty One Lakhs Seventeen Thousand Four Hundred and Eleven only) per annum with such annual increments as the Board may in its absolute discretion determine;
  - (b) Personal Pay: An amount of Rs. 1,15,26,724/- (Rupees One Crore Fifteen Lakhs Twenty Six Thousand Seven Hundred Twenty Four only) per annum with such annual increments as the Board may in its absolute discretion determine;

- (c) Leave Travel Allowance: An amount of Rs. 6,49,393/- (Rupees Six Lakhs Forty Nine Thousand Three Hundred and Ninety Three only) per annum, 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 Bangalore with a rental limit of upto Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) per month subject to such annual rental increments as may be agreed with the Lessor and approved by CFO or VP-HR;
- (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.

The Company's Bonus Scheme currently has an on target figure of 25% of Annual Base Pay (which includes Basic Salary, Personal Pay, and Leave Travel Assistance), based on the Company's overall performance as well as the Managing Director's individual performance.

- ii. In addition to the foregoing, Mr. Panchal 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 Bangalore, the rent, call charges and other outgoings in respect thereof being paid by the Company;
  - (b) reimbursement of entertainment expenses actually incurred by Mr. Panchal 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. Panchal'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. Panchal'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) relocation support will be provided to Mr. Panchal as per the policy of the Company;
  - (j) 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.
- iii. In line with the applicable rewards guidelines in force, Mr. Panchal 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. Panchal.

7. It is expressly agreed and understood that if in any financial year of the Company during the continuance of the employment of Mr. Panchal as Managing Director, the Company has no profits or its profits are inadequate, Mr. Panchal shall be entitled to remuneration as aforesaid subject to the limits prescribed in Schedule V to the Act.
8. 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. However, the Company is entitled to terminate Mr. Sanjeev Panchal's employment at any time by payment to him of 3 (three) months' salary in lieu of notice.

The terms of appointment of Mr. Sanjeev Panchal are more fully set out in the said Agreement dated January 17, 2023 which will be available for inspection by any Member of the Company at the Registered Office of the Company between 10 am to 12 noon on all working days.

Mr. Panchal is not related to any other Director and Key Managerial personnel of the Company.

Further, Mr. Panchal 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 having 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 specialized knowledge in the field in which the Company operates.

He accordingly fulfils the conditions pursuant to Notification no. S.O. 2922(E) dated September 12, 2016 issued by the Ministry of Corporate Affairs which permits the Company, with the approval of Members by passing Special Resolution to pay remuneration to its Managing Director / Whole-time Director in case it has no profit or inadequacy of profit, without approval of the Central Government.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Panchal and his relatives, are concerned or interested in this resolution.

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

The Board recommends the Special Resolution as set out in Item No. 2 of this Notice for the approval of Members.

By order of the Board  
**For AstraZeneca Pharma India Limited**

**Rajesh Marwaha**  
Whole-Time Director and CFO  
DIN: 01458768

Place: Bengaluru

Date: January 24, 2023

## Annexure – I to the 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:

<b>1.</b>	<b>Nature of Industry</b>	<b>Pharmaceuticals</b>
2.	Date of Commencement of Business	The Company commenced its commercial production on November 6, 1979.
3.	Financial Performance based on given indicators	For the year ended March 31, 2022 (Rs. in million) Total Revenue 8,056.00 Profit before Tax 830.40 Profit after Tax 616.00
4.	Foreign investments or collaborators	AstraZeneca Pharmaceuticals AB, Sweden, the Company's promoter holds 1,87,50,000 equity shares constituting 75% of the paid-up equity share capital of the Company.

### II. Information about the Appointees:

1.	Background details	<p>Mr. Rajesh Marwaha has been - Chief Financial Officer of the Company since August 2014 and a Whole-time Director of the Company since December 2016.</p> <p>He has over twenty seven 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</p>	<p>Mr. Sanjeev Panchal had joined AstraZeneca Pharma India Limited in February 2003 as Brand Associate and progressed through several positions in India, Indonesia, Asia Pacific and the International region, based in Singapore and the United Kingdom (UK). Prior to his current role as CP Malaysia, Mr. Sanjeev was the Director for CVRM Commercial and CVMD Brand - International based out in United Kingdom (UK) between May 2017 and September 2019.</p> <p>Before his assignment to UK, Mr. Panchal played critical leadership roles in India such as BU Head for Brillinta and Interim BU Head Respiratory during 2014 to 2017. Prior to his BU Head role, he was managing portfolios of Sales &amp; Marketing Director for Brillinta</p>
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2.	Past remuneration	Rs. 2,73,84,570/- (Rupees Two crores seventy three lakhs eighty four thousand five hundred and seventy only)	-
3.	Recognition or awards	-	-
4.	Job profile and his suitability	Mr. Rajesh Marwaha carries with him more than two decades of wide ranging experience which includes varied roles in FMCG, HomeAppliances, Pharmaceutical and Retail Mall sector and is best suited for the position for which he is appointed.	Mr. Panchal carries with him more than two decades of wide ranging experience and is best suited for the position for which he is appointed.
5.	Remuneration proposed	As set out in Item No. 1 of the accompanying Notice read with the Explanatory Statement.	As set out in Item No. 2 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	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.	The remuneration proposed to be paid to Mr. Sanjeev Panchal is commensurate with his job profile, experience, qualification, size of the Company, remuneration being paid in the same industry.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, 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	None.
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**Annexure – II to the 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:**

Particulars	Mr. Rajesh Marwaha*	Mr. Sanjeev Panchal
Age	59 years	45 Years
Date of Appointment/ Re-appointment/ Effective date	December 2, 2022	January 1, 2023
Qualification(s)	Degree in Commerce and Member of Institute of Chartered Accountants of India.	Graduate in Science (BSc), Master of Business Administration (MBA), Doctorate in Business Administration (PhD), Professional Diplomas in International Business and HRM.
Brief profile and nature of their expertise in specific functional areas	As furnished under Point No. 1 of Table II of Annexure I to the Notice above.	As furnished under Point No. 1 of Table II of Annexure I to the Notice above.
Terms and conditions of Appointment/ Reappointment	As set out in Item No. 1 of the accompanying Notice read with the Explanatory Statement.	As set out in Item No. 2 of the accompanying Notice read with the Explanatory Statement.
Remuneration last drawn	Rs. 2,73,84,570/- (Rupees Two Crores Seventy Three Lakhs Eighty Four Thousand Five Hundred and Seventy Only).	Not Applicable
Number of meetings of Board attended during the year	8	Not Applicable
Remuneration proposed to be paid	As set out in Item No. 1 of the accompanying Notice read with the Explanatory Statement.	As set out in Item No. 2 of the accompanying Notice read with the Explanatory Statement.
Directorships held in other listed companies	NIL	NIL

Membership/Chairmanships of Committees of other listed companies	NIL	NIL
Shareholding in the Company (No. of shares)	NIL	NIL
Relationship between Directors, inter se	NONE	NONE

\* Mr. Rajesh Marwaha was first appointed as Whole-time Director w.e.f. December 2, 2016 and reappointed for second term of 3 years w.e.f. December 2, 2019.

By order of the Board  
**For AstraZeneca Pharma India Limited**

Place: Bengaluru  
Date: January 24, 2023

**Rajesh Marwaha**  
Whole-Time Director and CFO  
DIN: 01458768