

## AstraZeneca Pharma India Limited

Registered Office: Block N1, 12<sup>th</sup> Floor, Manyata Embassy Business Park,  
Rachenahalli, Outer Ring Road, Bangalore - 560045  
CIN: L24231KA1979PLC003563, Web: [www.astrazeneca.com/india](http://www.astrazeneca.com/india)  
Email: [comp.secy@astrazeneca.com](mailto:comp.secy@astrazeneca.com), Tel: +91 80 6774 8000, Fax: +91 80 67748557

### NOTICE

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members of AstraZeneca Pharma India Limited will be held on **Wednesday, September 13, 2017 at 3.00 p.m. at 'The Mysore Hall', ITC Gardenia, No.1, Residency Road, Bangalore - 560025**, 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, 2017, 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 consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereof, the appointment of Messrs Price Waterhouse & Co. Chartered Accountants LLP (Firm Registration No. 304026E/E-300009) be and is hereby ratified as the Statutory Auditors of the Company to hold office from the conclusion of 38<sup>th</sup> Annual General Meeting till the conclusion of the 39<sup>th</sup> Annual General Meeting, and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditor.

#### SPECIAL BUSINESS

##### Item No. 3

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 ₹ 1,50,000/- (Rupees one lac fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, at actuals, to Messrs Rao, Murthy & Associates, Cost Accountants, Bangalore, (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, 2018, be and is hereby confirmed, approved and ratified.

##### Item No. 4

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

**RESOLVED THAT** Mr. Ian John Parish (DIN: 00391534) who was appointed on August 8, 2017 as a Director (Non-Executive) in the casual vacancy caused by the resignation of Mr. Ian Brimicombe, Non-Executive Director and who, in terms of Section 161 of the Companies Act, 2013 holds office upto 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 Ordinary Resolution:

**RESOLVED THAT** pursuant to Sections 149, 152, Schedule IV and other applicable provisions 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) and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Revathy Ashok (DIN: 00057539), who was appointed as an Additional Director of the Company with effect from December 2, 2016, who holds office up to the date of this Annual General

Meeting of the Company in terms of Section 161 of the Companies Act, 2013, being eligible, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years, with effect from December 2, 2016, not liable to retire by rotation.

#### **Item No. 6**

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

**RESOLVED THAT** pursuant to Sections 149, 152, Schedule IV and other applicable provisions 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) and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Kimsuka Narsimhan (DIN: 02102783), who was appointed as an Additional Director of the Company with effect from February 2, 2017, who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, being eligible, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years, with effect from February 2, 2017, not liable to retire by rotation.

#### **Item No. 7**

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

**RESOLVED THAT** pursuant to Sections 152 and other applicable provisions 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) and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Gregory David Emil Mueller (DIN: 07667074), who was appointed as an Additional Director of the Company with effect from December 2, 2016, who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, being eligible, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation.

#### **Item No. 8**

To consider and if thought fit, to convey assent or dissent to the following Ordinary 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. Gagan Singh Bedi (DIN : 07844333), who was appointed as an Additional Director of the Company with effect from July 1, 2017 pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

#### **Item No. 9**

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

**RESOLVED 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. Gagan Singh Bedi as a Managing Director of the Company, for a period of 3 (three) years with effect from July 1, 2017, 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 Companies Act, 2013 and subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013, as may be applicable, taking into consideration the amendment vide Notification No. S.O 2922 (E) dated September 12, 2016 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. Gagan Singh Bedi 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 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. 10**

To consider and if thought fit, to convey assent or dissent to the following Ordinary 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. Rajesh Marwaha (DIN : DIN 01458768), who was appointed as an Additional Director of the Company with effect from December 2, 2016 pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

#### **Item No. 11**

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

**RESOLVED 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 such approvals, as may be necessary, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Rajesh Marwaha as a Whole-time Director of the Company, for a period of 3 (three) years with effect from December 2, 2016, 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) or the Managing Director of the Company, with authority conferred by the Board in this regard in terms of the relevant provisions of the Companies Act, 2013, 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 Companies Act, 2013 and subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013, as may be applicable, taking into consideration the amendment vide Notification No. S.O 2922 (E) dated September 12, 2016 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 Whole-time Director, Mr. Rajesh Marwaha 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 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. 12**

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

**RESOLVED THAT** subject to the provisions of Regulation 23 (4) of Securities and Exchange Board of India (Disclosure Obligations & Listing Requirements) Regulations, 2015 ('the Listing Regulations'), as amended to date, approval of the Members be and is hereby granted to the following Material Related Party Transactions entered into by the Company with AstraZeneca UK Limited (AZ UK), a Related Party as defined in Section 2(76) of the Act and in the Listing Regulations, during the financial year 2016-17:

(₹ in Crores)

<b>Sl. No.</b>	<b>Nature of Material Related Party Transactions</b>	<b>Transaction Value in (FY 2016-17)</b>
1.	Purchase of raw materials and traded goods by the Company from AZ UK	120.83
2.	Reimbursement by AZ UK to the Company of the cost of employees deputed by the Company outside India	2.02
	<b>Total</b>	<b>122.85</b>

**RESOLVED FURTHER THAT** the Managing Director 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 / desirable to give effect to the above resolution.

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

Place: Bengaluru  
Date: August 8, 2017

**Pratap Rudra**  
Company Secretary & Legal Counsel

## NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself and the proxy or proxies so appointed need not be a member or members, as the case may be, of the Company.**

**The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority shall be deposited at the registered office of the Company not later than 48 hours before the time fixed for holding the meeting.**

**A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.**

2. The Register of Members and Share Transfer Books of the Company will remain closed for **8 days i.e., from September 6, 2017 to September 13, 2017** (both days inclusive) in connection with the Annual General Meeting.
3. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning items 3, 4, 5, 6, 7, 8, 9, 10 11 and 12 of the Notice, being Special Business, is annexed hereto.
4. 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.
5. 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.
6. 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.
7. Details as required under the Listing Regulations in respect of the Director seeking appointment/ reappointment at the Annual General Meeting form an integral part of the Notice. The Directors have furnished requisite declarations for their appointment.
8. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.
9. Electronic copy of the Notice of the 38<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 38<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members may also note that the Notice of the 38<sup>th</sup> Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website [www.astrazeneca.com/india](http://www.astrazeneca.com/india) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Bangalore for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form,

upon making a request for the same, by post, free of cost. For any communication, the Members may also send requests to the Company's investor email ID: comp.secy@astrazeneca.com.

### 11. Voting Through Electronic Means

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 Annual General Meeting (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 from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through polling paper will be made available at the AGM and the members attending the meeting who have not cast their vote through remote e-voting shall be able to exercise their right at the meeting through polling paper.

The instructions for e-voting are as under:

#### A. In case of Members receiving e-mail from NSDL:

- i. Open e-mail and the attached PDF file titled "AZPIL remote e-Voting.PDF with your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password. The said PDF file contains your "User ID" and "Password/PIN for remote e-voting". Please note that the password is an initial password.
- ii. Open internet browser by typing the URL: <https://www.evoting.nsdl.com/>
- iii. Click on "Shareholder / Member " - "Login".
- iv. Type in your User ID and password as initial password / PIN as mentioned in step (i) above and click Login.
- v. Password Change Menu appears. Change the password / PIN with the new password

of your choice with minimum 8 digits/characters or combination thereof.

- vi. Please note your new password. It is strongly recommended that you do not share your new password and take utmost care to keep your password confidential.
- vii. Home page of "remote e-voting" opens. Click on "remote e-voting-Active Voting Cycles".
- viii. Select "EVEN" of AstraZeneca Pharma India Limited for casting your vote.
- ix. You are now ready for "remote e-voting" as "Cast Vote" page opens.
- x. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once voted on the resolution, you will not be allowed to modify your vote.
- xi. 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 authorized to vote, to the Scrutinizer through email on vijaykt@vjkt.in with a copy marked to evoting@nsdl.co.in.

#### B. In case a Member receives physical copy of the Notice of AGM [i.e., members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.

#### C. Other instructions:

- (i) A member may participate in the meeting even after exercising his right through remote e-voting, but he / she will not be allowed to vote again at the meeting.

- (ii) 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.
  - (iii) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password/PIN for casting your vote.
  - (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 September 9, 2017 (9.00 a.m. IST) and ends on September 12, 2017 (5.00 p.m. IST) for four days. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) September 6, 2017 may cast their vote through remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  - (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 (record date) of September 6, 2017.
  - (vii) Any person, who acquires shares of the Company and become member of the Company after despatch of the notice and holding shares as of the cut-off date i.e. September 6, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [giri@integratedindia.in](mailto: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](http://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 ballot paper.
  - (ix) The Board of Directors has appointed Mr. K. T. Vijayakrishna, Practicing Company Secretary, (Membership No. FCS 1788) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Mr. Vijayakrishna has conveyed to the Company his willingness to act as such.
  - (x) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - (xi) The Scrutinizer 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 three (3) days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the resolution of the voting, forthwith.
  - (xii) The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.astrazeneca/india.com](http://www.astrazeneca/india.com) 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.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal hours (10.00 am to 12.00 noon) on all working days, up to and including the date of the Annual General Meeting of the Company.

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

### Item No. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs 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, 2018. 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 recommends the resolution set out at Item No. 3 of this Notice for the approval of the Members.

### Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Ian John Parish, was appointed as Non-Executive Director on the Board of the Company with effect from August 8, 2017, in the casual vacancy caused due to the resignation of Mr. Ian Brimicombe. Pursuant to Section 161(4) of the Companies Act, 2013 ("the Act"), Mr. Ian John Parish will hold office upto the date of this Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Act along with the requisite deposit from a member signifying his intention to propose the appointment of Mr. Ian John Parish as Director of the Company.

Mr. Ian John Parish 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. Ian John Parish 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 of the Members.

### Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, Ms. Revathy Ashok was appointed as an Additional Director (Independent) on the Board of the Company with effect from December 2, 2016 to hold office for a period of five consecutive years with effect from December 2, 2016, not liable to retire by rotation, subject to consent by the members of the company at the ensuing Annual General Meeting.

As an Additional Director, Ms. Revathy Ashok holds office till the date of the Annual General Meeting and is eligible for being appointed as an Independent Director.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 ("the Act") along with the requisite deposit from a member signifying his intention to propose the appointment of Ms. Revathy Ashok as Director of the Company.

Ms. Revathy Ashok is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given her consent to act as a Director of the Company. The Company has also received a declaration from Ms. Revathy Ashok confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Revathy Ashok fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Considering her vast experience, her presence on the Board will be of immense value to the Company.

A copy of the draft letter of appointment for Independent Directors setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the Registered Office of the Company on all working days between 10 am to 12 noon and is also available on the website of the Company [www.astrazeneca.com/india](http://www.astrazeneca.com/india).



Ms. Revathy Ashok is not related to any Director or Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives except Ms. Revathy Ashok and her 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 of the Members.

#### **Item No. 6**

Based on the recommendation of the Nomination and Remuneration Committee, Ms. Kimsuka Narsimhan was appointed as an Additional Director (Independent) on the Board of the Company with effect from February 2, 2017 to hold office for a period of five consecutive years with effect from February 2, 2017, not liable to retire by rotation, subject to consent by the members of the Company at the ensuing Annual General Meeting.

As an Additional Director, Ms. Kimsuka Narsimhan holds office till the date of AGM and is eligible for being appointed as an Independent Director.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 ("the Act") along with the requisite deposit from a member signifying his intention to propose the appointment of Ms. Kimsuka Narsimhan as Director of the Company.

Ms. Kimsuka Narsimhan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given her consent to act as a Director of the Company. The Company has also received a declaration from Ms. Kimsuka Narsimhan confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Kimsuka Narsimhan fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Considering her vast experience, her presence on the Board will be of immense value to the Company.

A copy of the draft letter of appointment for Independent Directors setting out the terms and conditions for appointment of Independent

Directors is available for inspection by the Members at the Registered Office of the Company on all working days between 10 am to 12 noon and is also available on the website of the Company [www.astrazeneca.com/india](http://www.astrazeneca.com/india).

Ms. Kimsuka Narsimhan is not related to any Director or Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives except Ms. Kimsuka Narsimhan and her 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 of the Members.

#### **Item No.7**

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Gregory David Emil Mueller was appointed as Non-Executive Director on the Board of the Company with effect from December 2, 2016.

As an Additional Director, Mr. Gregory David Emil Mueller holds office till the date of the Annual General Meeting and is eligible for being appointed as a Director.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 ("the Act") along with the requisite deposit from a member signifying his intention to propose the appointment of Mr. Gregory David Emil Mueller as Director of the Company.

Considering his vast experience, his presence on the Board will be of immense value to the Company

Mr. Gregory David Emil Mueller 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. Gregory David Emil Mueller and his relatives, are concerned or interested in the above resolution.

The Board recommends the resolution as set out at Item No. 7 of this Notice for the approval the Members.

## Item No. 8 and 9

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Gagan Singh Bedi was appointed as an Additional Director on the Board of the Company with effect from July 1, 2017 to hold office upto the date of the Annual General Meeting. He was also appointed as the Managing Director of the Company with effect from July 1, 2017, 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 intention to propose the appointment of Mr. Gagan Singh Bedi as Director of the Company.

Mr. Gagan Singh Bedi 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. Gagan Singh Bedi's ( Mr. Singh) appointment as a Managing Director of the Company are contained in the agreement dated July 25, 2017 between Mr. Singh and the Company (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, 2017, unless his employment is previously determined in pursuance of any of the provisions of the Agreement.
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 ₹ 678,129/- (Rupees six lakhs seventy eight thousand one hundred and twenty nine only) per month with such annual increments as the Board may in its absolute discretion determine;
  - (b) Personal Pay: An amount of ₹ 961,694/- (Rupees nine lakhs sixty one thousand six hundred and ninety four only) per month with such annual increments as the Board may in its absolute discretion determine;
  - (c) Medical reimbursement: An amount of ₹ 1250/- (Rupees one thousand two hundred and fifty only) per month, as per the Income Tax rules, and such annual increments as the Board may in its absolute discretion determine;
  - (d) Leave Travel Allowance: An amount of ₹ 54,250/- (Rupees fifty four thousand two hundred and fifty only) per month, as per Income Tax rules, and such annual increments as the Board may in its absolute discretion determine;
  - (e) Housing Assistance: Company leased house in Bangalore with a rental limit of upto ₹ 393,000/- (Rupees three lakhs ninety three thousand only) per month subject to such annual rental increments as may be agreed with the Lessor and approved by CFO or VP-HR;
  - (f) 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 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. 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 limits prescribed in Schedule V to the Act.
  7. To enable Mr. Singh to assume the office of Managing Director of the Company in Bangalore, the Company will provide the following relocation support to the Managing Director and his immediate family (spouse and two children):
    - (a) one way economy class airfare from London to Bangalore;
    - (b) reimbursement by the Company of shipping costs of his personal belongings to Bangalore in line with applicable Company policy for the time being in force;
    - (c) the Company shall provide Mr. Singh, for the purpose of assuming the office of Managing Director, temporary living accommodation in Bangalore until such time that the Company leased accommodation is made available to Mr. Singh;
    - (d) Education Assistance: One time Education Assistance for two children at Bangalore, as per the Relocation Policy of the Company;
  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 therefor.
  9. 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. Gagan Singh Bedi are more fully set out in the said Agreement dated July 25, 2017 which will be available for inspection by any member at the registered office of the Company between 10 am to 12 noon on all working days upto the date of the Annual General Meeting.

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

Further, Mr. Gagan 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 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. Gagan Singh Bedi and his relatives, are concerned or interested in the 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. Gagan Singh Bedi as the Managing Director of the Company.

The Board recommends the Special resolution as set out in Item No. 8 and 9 of this Notice for the approval of Members.

#### **Item No. 10 and 11**

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Rajesh Marwaha was appointed as an Additional Director on the Board of the Company with effect from December 2, 2016 to hold office upto the date of the Annual General Meeting. He was also appointed as the Whole-time Director/Executive Director of the Company with effect from December 2, 2016, subject to the approval of the Members, 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 intention to propose the appointment of Mr. Rajesh Marwaha as Director of the Company.

The remuneration and other terms relating to Mr. Rajesh Marwaha's appointment as a Whole-time Director of the Company are contained in the agreement dated January 4, 2017 as amended on June 29, 2017 between Mr. Rajesh Marwaha (' Mr. Rajesh') and the Company ('the Agreement'). The key terms of Mr. Rajesh's appointment are set out below:

1. Mr. Rajesh to be the Whole-time Director for a period of three (3) years from December 2, 2016, unless his employment is previously determined in pursuance of any of the provisions of the Agreement.
2. Mr. Rajesh shall, as Whole-time Director of the Company, exercise such powers and perform and discharge such duties, functions and responsibilities relating to finance. Mr. Rajesh 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. Rajesh 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. Rajesh 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. Rajesh of his duties and responsibilities as Whole-time Director, the Company shall pay to him:
  - i. (a) Basic Salary: A salary of ₹ 419,039/- (Rupees four lakhs, nineteen thousand and thirty nine only) per month;
  - (b) Employee Performance Bonus as per the Company's Bonus Scheme for the time being and from time to time in force. 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. Rajesh:

- (a) House Rent Allowance – ₹ 167,616/- (Rupees One Sixty Seven Thousand Six Hundred and Sixteen only) per month.
- (b) Leave Travel Allowance – ₹ 33,523/- (Rupees Thirty Three Thousand Five Hundred and Twenty Three only) per month.
- (c) Medical Allowance- ₹ 1,250/- (Rupees One Thousand Two Fifty only) per month.
- (d) Personal Pay – An amount of ₹ 374,457/- (Rupees three lakhs, seventy four thousand, four hundred and fifty seven only) per month with such increments as the Managing Director may in its absolute discretion determine.
- (e) Car Allowance – ₹ 24,583/- (Rupees Twenty Four Thousand Five Hundred and Eight Three only) per month.
- (f) Petrol Allowance – ₹ 17,875/- (Rupees Seventeen Thousand Eight Hundred and Seventy Five only) per month.
- (g) Maintenance – ₹ 2,000/- (Rupees Two Thousand only) per month.
- (h) Driver – ₹ 7,254/- (Seven Thousand Two Hundred and Fifty Four) per month.

iii. In addition to the foregoing, Mr. Rajesh shall also be entitled to the following benefits:

**Retirement Benefits per annum:**

- (a) Provident Fund: ₹ 603,416/- (Rupees Six Lakhs Three Thousand Four Hundred and Sixteen only)
- (b) Gratuity – ₹ 241, 869/- (Rupees Two Lakhs Forty One Thousand Eight Hundred and Sixty Nine only)

**Other Benefits per annum:**

- (a) Medical Insurance as per Company's policy. Approximate cost for calendar year – ₹ 33,925/- (Rupees Thirty Three Thousand Nine Hundred and Twenty Five only)
- (b) Group Personal Accident Insurance as per Company Policy. Approximate cost for calendar year – ₹ 48,399/- (Rupees Forty Eight Thousand Three Hundred and Ninety Nine only)

(c) Group Life Insurance as per Company Policy. Approximate cost for calendar year – ₹ 5,448/- (Rupees Five Thousand Four Hundred and Forty Eight only)

(d) Employee Deposit Linked Insurance as per Company Policy. Approximate cost for calendar year – ₹ 931/- (Rupees Nine Hundred and Thirty One)

iv. In line with the applicable rewards guidelines in force, Mr. Rajesh shall be entitled to ESOPs/ RSUs and such other equity linked benefits by the Company or by the parent/group company.

Annual Employee Performance Bonus and annual increment in the remuneration payable to Mr. Rajesh including issue/grant of ESOPs/ RSUs etc., shall be as the Managing Director may in his absolute discretion determine from time to time.

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. Rajesh.

6. It is expressly agreed and understood that if in any financial year of the Company during the continuance of the employment of Mr. Rajesh as Whole-time Director, the Company has no profits or its profits are inadequate, Mr. Rajesh shall be entitled to remuneration as aforesaid subject to the limits 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 (90) days prior notice in writing without assigning any reason therefor.

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

The terms of Mr. Rajesh Marwaha's appointment are more fully set out in the said Agreement dated January 4, 2017 as amended on June 29, 2017 which will be available for inspection by any member at the registered office of the Company between 10 am to 12 noon on all working days, upto the date of the Annual General Meeting.

Mr. Rajesh Marwaha is not related to any other Director or Key Managerial personnel of the Company.

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 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 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. Rajesh Marwaha and his relatives, are concerned or interested in the 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. Rajesh Marwaha as the Whole-time Director of the Company.

The Board recommends the resolution as set out at Item No. 10 and 11 of this Notice for the approval of the Members

## Item No. 12

The Company is a part of AstraZeneca Group, which is one of the world's leading pharmaceutical companies, with a broad range of medicines designed to fight disease in important areas of healthcare. The Company is engaged in the manufacture and marketing of pharmaceutical products in the country, with certain pharmaceutical products imported from AstraZeneca Group Companies.

AstraZeneca UK Limited ("AZ UK"), with whom the Company has entered into the material related party transaction set out in the resolution at Item No.12 of the Notice, is a related party as defined in Section 2(76) of the Act and in the Listing Regulations.

Regulation 23 (4) of the Listing Regulations provides that all material transactions with a Related Party which constitute material transactions as defined in the Listing Regulations, require the approval of the Members by a resolution passed in general meeting.

The transactions entered into by the Company with AZ UK a related party during the financial year 2016-17 constitute material transactions as defined in the Listing Regulations. They will accordingly require to be approved by the Members at the ensuing Annual General Meeting by an ordinary resolution. Hence the resolution at Item No.12 of the Notice. The Related Party viz, AZ UK is not a member of the Company.

The following information is placed before the members:

Particulars	Information
Name of the Related Party	AstraZeneca UK Limited ("AZ UK")
Nature of relationship	AZ UK is the Parent Company of AstraZeneca Treasury Limited, United Kingdom, which is the Holding Company of AstraZeneca AB, Sweden, which in turn is the Holding Company of AstraZeneca Pharmaceuticals AB, Sweden, and which in turn is the Holding Company of AstraZeneca Pharma India Limited
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Gregory David Emil Mueller and Mr. Ian John Parish (being representatives of AstraZeneca Group on the Board of the Company)
Nature, material terms, monetary value and particulars of the transactions	<p><b>Nature of the Transactions:</b> Formulation, packaging and resale by the Company of the Related Party's products as defined therein pursuant to the Formulation, Packaging and Distribution Agreement dated June 20, 2005 entered into by the Company with AZ UK.</p> <p><b>Material Terms:</b> Credit period: 270 days. Transactions to take place at agreed transfer pricing. Termination of Agreement by 6 months written Notice by either party. Monetary Value of the transactions during 2016-17 is ₹ 120.83 Crores.</p> <p><b>Other Particulars</b></p> <p>(a) Either party can terminate the Agreement with immediate effect by giving notice to the other, in the event of breach of any of the provisions of the Agreement, not remedied within 30 days of receiving written notice from the other.</p> <p>(b) AZ UK is entitled to cancel or suspend further delivery of Products to the Company, if the payment by the Company for the invoice amount is delayed by 30 days beyond the time stipulated for payment.</p> <p>The Company had sent its personnel to the Related Party viz., AZ UK, on deputation. The Related Party has reimbursed the Company the cost of deputation of such personnel. The aggregate reimbursement made by the Related Party to the Company is ₹ 2.02 Crores as indicated in the text of the resolution at Item No.12 of the Notice.</p> <p>The aggregate value of all of the material transactions with AZ UK shown in the text of the resolution at Item No.12 of the Notice during the financial year 2016-17 was ₹ 122.85 Crores.</p>
Any other relevant or important information for the Members	The above Formulation, Packaging and Distribution Agreement dated June 20, 2005 was approved by the Members at the 36 <sup>th</sup> Annual General Meeting held on September 2, 2015.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Gregory David Emil Mueller and Mr. Ian John Parish, non-executive directors, being representatives of AstraZeneca group on the Board of the Company may be deemed to be concerned or interested in the resolution.

The Board recommends the resolution as set out at Item No.12 of this Notice for the approval of the Members.

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

Place: Bengaluru  
Date: August 8, 2017

**Pratap Rudra**  
Company Secretary & Legal Counsel

## Annexure I to Notice

### Statement of information in terms of Section II of Part II of Schedule V to the Companies Act, 2013 is given below

#### 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, 2017 (₹ in Million)
	Total Revenue 5,592
	Profit before Tax 332
	Profit after Tax 244
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	Mr. Gagan Singh Bedi	Mr. Rajesh Marwaha
(1) Background details	<p>Mr. Gagan Singh Bedi ("Mr. Singh") joined AstraZeneca Pharma India Limited 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 &amp; Marketing – Cardiac and Diabetes.</p> <p>In 2012, Mr. Singh 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 AstraZeneca, Mr. Singh had worked with Baxter India and Eli Lilly. Mr. Singh holds a degree in Economics from the University of Delhi.</p>	<p>Mr. Rajesh Marwaha is a Chartered Accountant with over 24 years of Indian and international working experience, in varied roles in FMCG, Home Appliances, Pharmaceutical and Retail Mall sector.</p> <p>Prior to joining AstraZeneca, Mr. Rajesh Marwaha 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 headquarters in France, Regional controller sales &amp; commercial in Dubai. He came back to India to join MSD pharmaceuticals in India in 2008 and worked there for 6 years.</p> <p>In his previous work engagements, he has set up new subsidiaries in different countries which has developed a strong business enabling approach in him.</p>
(2) Past remuneration	For FY 2016-17, Mr. Singh was paid a remuneration of ₹ 19,959,040/- in his capacity as Global Head of Established Brands and Global Medical Lead.	For FY 2016-17, Mr. Rajesh Marwaha was paid a remuneration of ₹ 16,357,381/- and for FY 2015-16, a remuneration of ₹ 12,638,578/- in his capacity as CFO of the Company
(3) Recognition or awards	-	-



Particulars	Mr. Gagan Singh Bedi	Mr. Rajesh Marwaha
(4) Job profile and his suitability	Mr. Singh 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.	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.
(5) Remuneration proposed	As set out in the Explanatory Statement	As set out in 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. Singh 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.	Mr. Singh is not having any interest in the capital of the Company, directly or indirectly or through any other statutory structures or having any direct or indirect interest or related to the directors or promoters of the Company at any time during the last two years before and has no other pecuniary relationship with the Company or with the managerial personnel, except the remuneration being paid to him as Managing Director of the Company.	Mr. Rajesh Marwaha is not having any interest in the capital of the Company, directly or indirectly or through any other statutory structures or having any direct or indirect interest or related to the directors or promoters of the Company at any time during the last two years before and has no other pecuniary relationship with the Company or with the managerial personnel, except the remuneration being paid to him as Whole-time Director of the Company.

### 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 net profit of ₹ 53 Million during the financial year 2015-16. The Company registered sales of ₹ 5,047 Million with a de-growth of 2.3% achieving a Net Profit of ₹ 244 Million, during the year. The Company aligned its portfolio to AstraZeneca's global Therapeutic Focus which is in core area of Cardio-Metabolism, Oncology & Respiratory. Accordingly, certain brands were divested globally and locally in therapy areas of Antibiotics, Local Anesthesia, Maternal health care and other products. This resulted in de-growth in FY 2016-17 sales, however, the underlying growth of the Company for 2016-17 for non-divested brands was at 15.8%.

In the last Board's Report, members were informed that the Company had entered into Distribution Services Agreement with Dr. Reddy's Laboratories to distribute Saxagliptin and with Sun Pharma to distribute Dapagliflozin and Ticagrelor under different brand names. During the year, these partnerships have enabled us to increase our access to a wider reach of health care professionals thereby benefitting more number of patients.

The Company remains committed to accelerate growth in key therapy areas viz. Cardiovascular and metabolic diseases, respiratory and oncology through science led innovation strategy. Further, the company will continue to have increased investment in these growth platforms and will remain committed to maintaining a strong focus on cost optimisation and controls. All the above would enable the company to improve performance in the near future.

## Annexure II to Notice

### [Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings]

#### Details of Directors Seeking appointment / re-appointment at 38<sup>th</sup> Annual General Meeting

Particulars	Ms. Revathy Ashok	Ms. Kimsuka Narsimhan	Mr. Gegory David Emil Mueller	Mr. Rajesh Marwaha	Mr. Gagan Singh Bedi	Mr. Ian John Parish
Date of Birth	January 16, 1959	May 3, 1964	August 19, 1971	March 26, 1963	December 26, 1971	June 1, 1972
Date of Appointment / reappointment	December 2, 2016	February 2, 2017	December 2, 2016	December 2, 2016	July 1, 2017	August 8, 2017
Qualification	Degree in Science and MBA from IIMB	Degree in Commerce and Member of Institute of Chartered Accountants of India and Institute of Cost Accountants of India	Degree in Commerce and Law	Degree in Commerce and Member of Institute of Chartered Accountants of India	Degree in Economics	Chartered Management Accountant
Brief profile and nature of their expertise in specific functional areas	Appended to this notice					
Directorships held in other listed companies	1. ADC India Communications Limited 2. Welspun Corp Limited 3. Qess Corp Limited	Akzo Nobel India Limited	Nil	Nil	Nil	Nil
Membership/ Chairmanships of Committees held in other listed Companies	1. ADC India Communications Limited (as Audit Committee-Chairman) 2. Qess Corp Limited (as Audit Committee Member and Stakeholders' Relationship Committee as Member)	Akzo Nobel Limited (as Audit Committee-Member)	Nil	Nil	Nil	Nil
Shareholding in the Company (No. of shares)	Nil	Nil	Nil	Nil	Nil	Nil
Relationship between Directors, inter-se	Nil	Nil	Nil	Nil	Nil	Nil

#### Notes:

- Other details such as number of meetings of the Board attended during the year, remuneration drawn etc., are as provide in the Report on the Corporate Governance.
- Pursuant to Regulation 26 of the Listing Regulations, only two Committees viz., Audit Committee and Stakeholders Committee have been considered.
- Profile of each director/nature of their expertise is appended separately to this notice.

## Profile of Directors seeking appointment:

### Ms. Revathy Ashok

- Revathy Ashok runs an Independent Consulting Practice, Iris Consulting working with mid and early stage companies, helping them build value and scale. She is an angel investor with investments in over 15 start-ups and works closely with her investee companies on various strategic matters.
- She has had successful leadership experience of over thirty-five years spanning variety of industries - Private Equity, software and IT enabled services, manufacturing and infrastructure in Senior Management positions handling a wide variety of portfolios, namely, Capital Raising, Business Development, Finance, Commercial and other strategic general management functions. Her immediate previous positions were Managing Director & Head Finance of Tishman Speyer in India and CFO of Syntel Inc, a Nasdaq listed IT major.
- She currently serves on the Boards of leading listed companies and multinationals in India and chairs some of the Audit Committees. She has previously headed the CII Finance and Taxation Committee for Southern Region and served on the Governing Council of TiE Bangalore. Her social and philanthropic commitments are manifold.
- In 2011, Revathy was nominated by CII as one of the top women achievers in Business in South India and in 2005, she was named as one of the 10 most powerful women in the Indian IT industry by Dataquest.
- She has a bachelor's degree in science from Mount Carmel College and is a gold medalist from the Indian Institute of Management, Bangalore.

### Ms. Kimsuka Narsimhan

- Ms. Kimsuka Narsimhan is currently the Asia-Pacific Region CFO for Kimberly-Clark. She has over 27 years of experience in consumer products companies including Unilever and PepsiCo, in a number of categories across Personal care, Home care, Frozen Desserts, Foods and Beverages in India, Europe, South East Asia and Middle East.
- She is a Member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India and a Bachelor of Commerce from the University of Madras. She has been a Gold medallist at the Institute of Chartered Accountants of India and University ranker.
- She is an Independent Director on the Board of Akzo-Nobel Limited.

### Mr. Gregory David Emil Mueller

- Mr. Gregory David Emil Mueller, is the Deputy General Counsel, International & Japan for AstraZeneca PLC and has the responsibility for managing all commercial legal risks for the company outside of the US, Canada and the EU. His geographic responsibility includes Asia-Pacific, the Middle-East & Africa, Russia & Eurasia and Latin America, a combined region in which AZ employs over 20,000 people and generates ~ USD 9 billion in annual revenue.
- Prior to his current role, Mr. Gregory David Emil Mueller was the Regional Legal Director for AstraZeneca's Asia-Pacific region and before that, he was the Legal Director for AstraZeneca's Canadian affiliate.
- He holds a Bachelor of Commerce specialist degree from the University of Toronto and a law degree from Queen's University in Canada.
- Before joining AstraZeneca, he worked for Blake, Cassels & Graydon, LLP, a law firm, based in Toronto, Canada, where he practiced Corporate and Commercial law, with a focus on the pharmaceutical industry.

#### **Mr. Rajesh Marwaha**

- Mr. Rajesh Marwaha has been the Chief Financial Officer of the Company since August 2014.
- 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.
- He is a member of the Institute of Chartered Accountants of India.
- 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.

#### **Mr. Gagan Singh Bedi**

- Mr. Gagan 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.
- 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.
- Prior to joining AstraZeneca, he had worked with Baxter India and Eli Lilly. Mr. Singh holds a degree in Economics from the University of Delhi.

#### **Mr. Ian John Parish**

- Mr. Ian John Parish joined AstraZeneca UK Limited in April 2015. He is a member of AstraZeneca Global Finance Leadership Team providing business partnering financial support to the areas of Operations, IT, and Enabling Functions.
- He is qualified as a Chartered Management Accountant, UK.
- Prior to joining AstraZeneca, he worked with Henkel KGaA, a German listed Adhesives and Consumer Products manufacturer where for 15 years he held various Business Finance and Corporate Finance positions, worked in different regions viz., Asia Pacific, America and in the German Headquarters in Dusseldorf where he held the position of Head of Internal Audit. He had also worked for 7 years with Mercedes Benz in the UK Sales & Marketing Headquarters.

## Route Map - AGM Venue (ITC Gardenia)

