July 18, 2026

The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

The Manager - Listing
BSE Limited
P J Towers, Dalal Street, Fort,
Mumbai - 400001

Dear Sir/ Madam,

Sub: Notice of the 47th Annual General Meeting ('AGM') and Annual Report for the Financial Year ended March 31, 2026
Ref: Scrip Code - BSE: 506820 / NSE: ASTRAZEN

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed the Annual Report of the Company for the financial year ended March 31, 2026, including the Business Responsibility & Sustainability Report, along with the Notice of the AGM of the Company scheduled to be held on Monday, August 10, 2026 at 3.00 p.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

The Notice of the AGM along with the Annual Report is being sent through electronic mode to those Members who have registered their email ID with the Company/ Depositories/Registrar and Share Transfer Agent of the Company. Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a physical communication containing the weblink for accessing the Notice of the AGM and Annual Report for the financial year ended March 31, 2026 is being sent to those Members whose email addresses are not registered.

The Annual Report is also available on the website of the Company at www.astrazeneca.com/india.

This is for your kind information and records.

Thanking you,

For **AstraZeneca Pharma India Limited**
TANYA SANISH
Digitally signed by TANYA SANISH
Date: 2026.07.18 16:29:29 +05'30'

Tanya Sanish
Company Secretary & Compliance Officer
ACS No. 25784

Encl: as above

AstraZeneca

Science can...

AstraZeneca Pharma India Limited

Annual Report 2025-2026

Across the pages...

Science & Innovation

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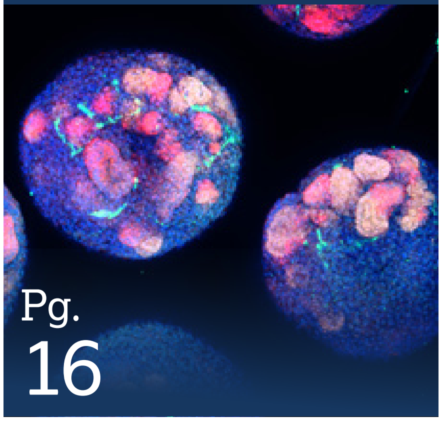
Growth & Therapy Area Leadership



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People & Sustainability

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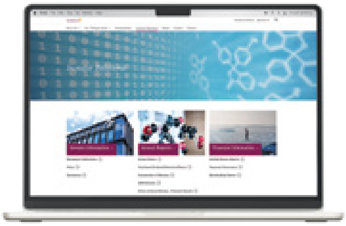


For more information, please visit our website

www.astrazeneca.in

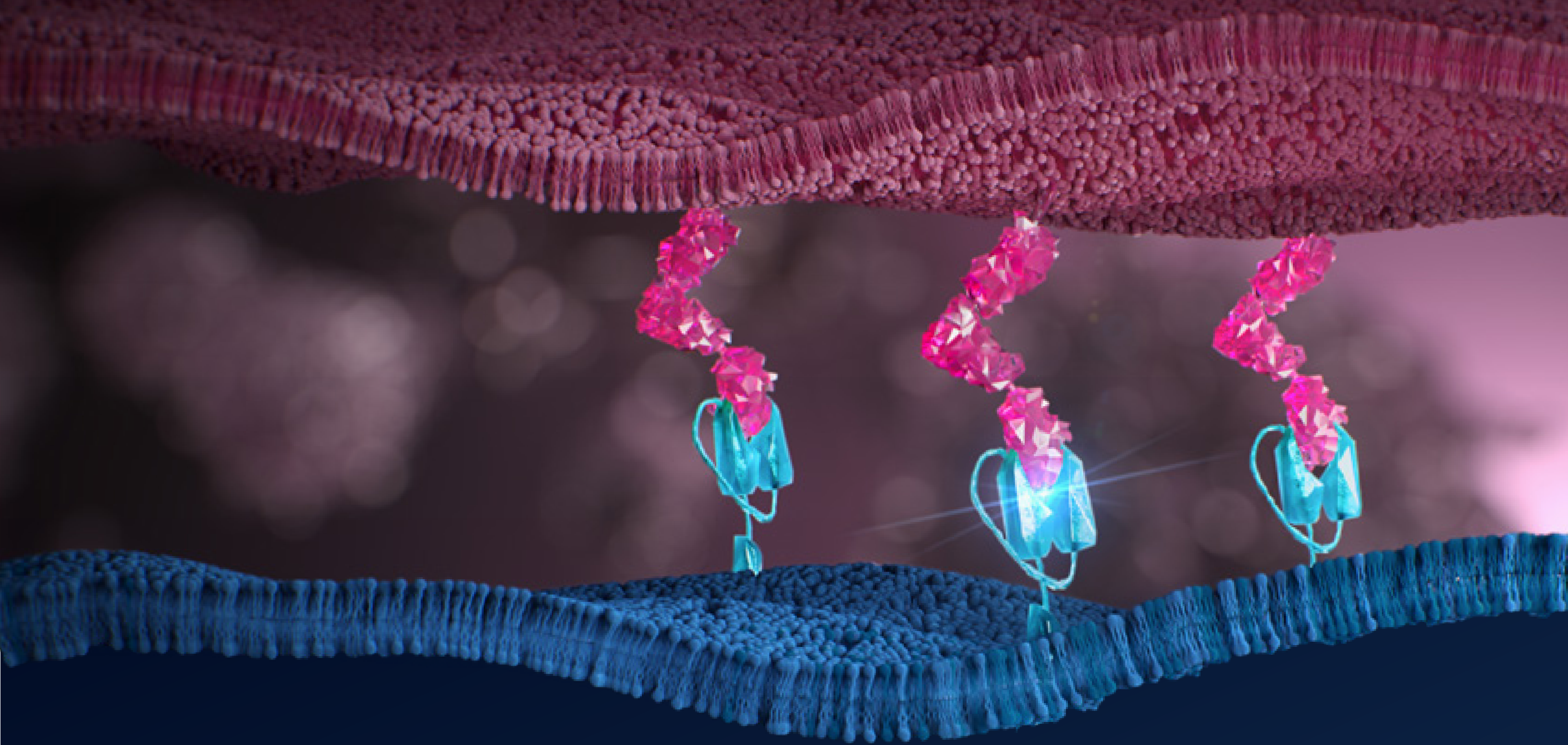
Pg. 08

"At AstraZeneca, science is at the heart of everything we do. In India, this is especially relevant in a healthcare environment shaped by rising non-communicable disease burden, increasing demand for specialist care, improving access, and the growing need for earlier diagnosis and more connected care pathways."

Praveen Rao Akkinepally
Managing Director and Country President

Science can...

Connecting science, access and system change across India

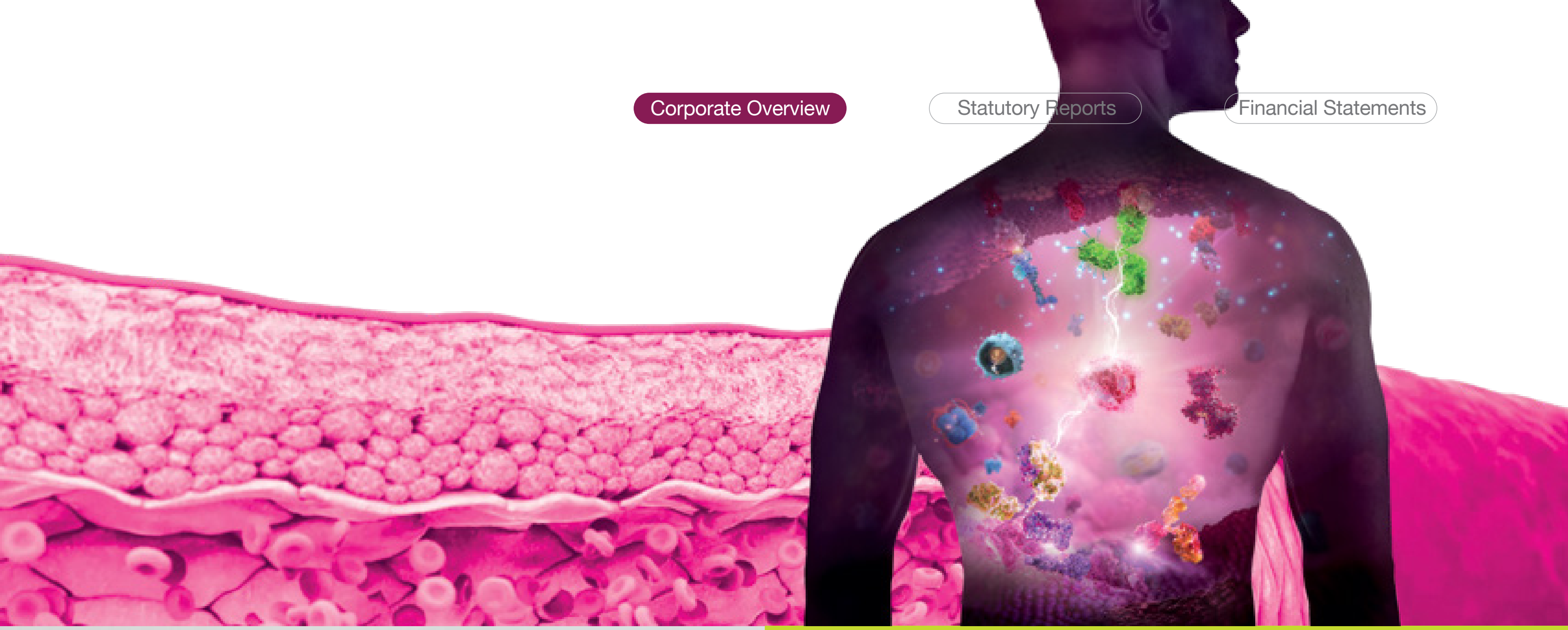


At AstraZeneca, science can do more than treat disease. It can enable earlier detection, support more personalised care, expand access to innovation and help strengthen the resilience of healthcare systems. In FY 2025-26, this belief continued to shape how we operated, where we invested and how we created value for patients across India.

This year, AstraZeneca Pharma India Limited recorded ₹22,756 million in total revenue from operations, representing 33% year-on-year growth. This performance reflects the strength of our Growth Through Innovation strategy, continued excellence in Oncology and Biopharmaceuticals, and a growing presence in Rare Disease.

During the year, we also secured 11 regulatory approvals for medicines and indications, accelerating access to innovation for patients in India. For us, science can also mean building beyond the medicine. Through work spanning AI-led lung cancer detection, diagnostic capability building, clinical education, Rare Disease advocacy and wider health system partnerships, we continued to support a healthcare environment that is more proactive, connected and patient-centred.

Harnessing science with purpose



AstraZeneca is a global, science-led, patient-focused biopharmaceutical group committed to transforming the future of healthcare by unlocking the power of what science can do for people, society and the planet.

In India, AstraZeneca Pharma India Limited ('AZPIL' or 'the Company') focuses on bringing life-changing medicines to patients across Oncology, Biopharmaceuticals and Rare Disease, while contributing to a more resilient and equitable healthcare ecosystem. Our approach brings together breakthrough science, specialist expertise, partnerships and system-level engagement to improve outcomes where need is greatest.

Our purpose is to push the boundaries of science to deliver life-changing medicines. Our strategy is equally clear: to deliver growth through innovation, strengthen leadership in specialist disease areas and create enduring value for patients, healthcare systems, shareholders and society.

Our values shape how we collaborate, innovate and make decisions. They also underpin the culture we are building: one that is agile, inclusive, ethical and committed to excellence.

As healthcare in India continues to evolve, we see significant opportunity to contribute through scientific innovation, stronger diagnostics, earlier intervention, digital transformation and broader access. We remain committed to doing this responsibly, in partnership with stakeholders across the healthcare ecosystem.

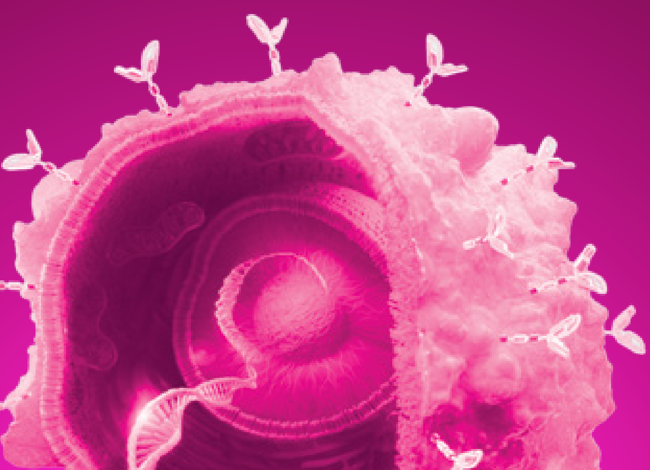
At a Glance

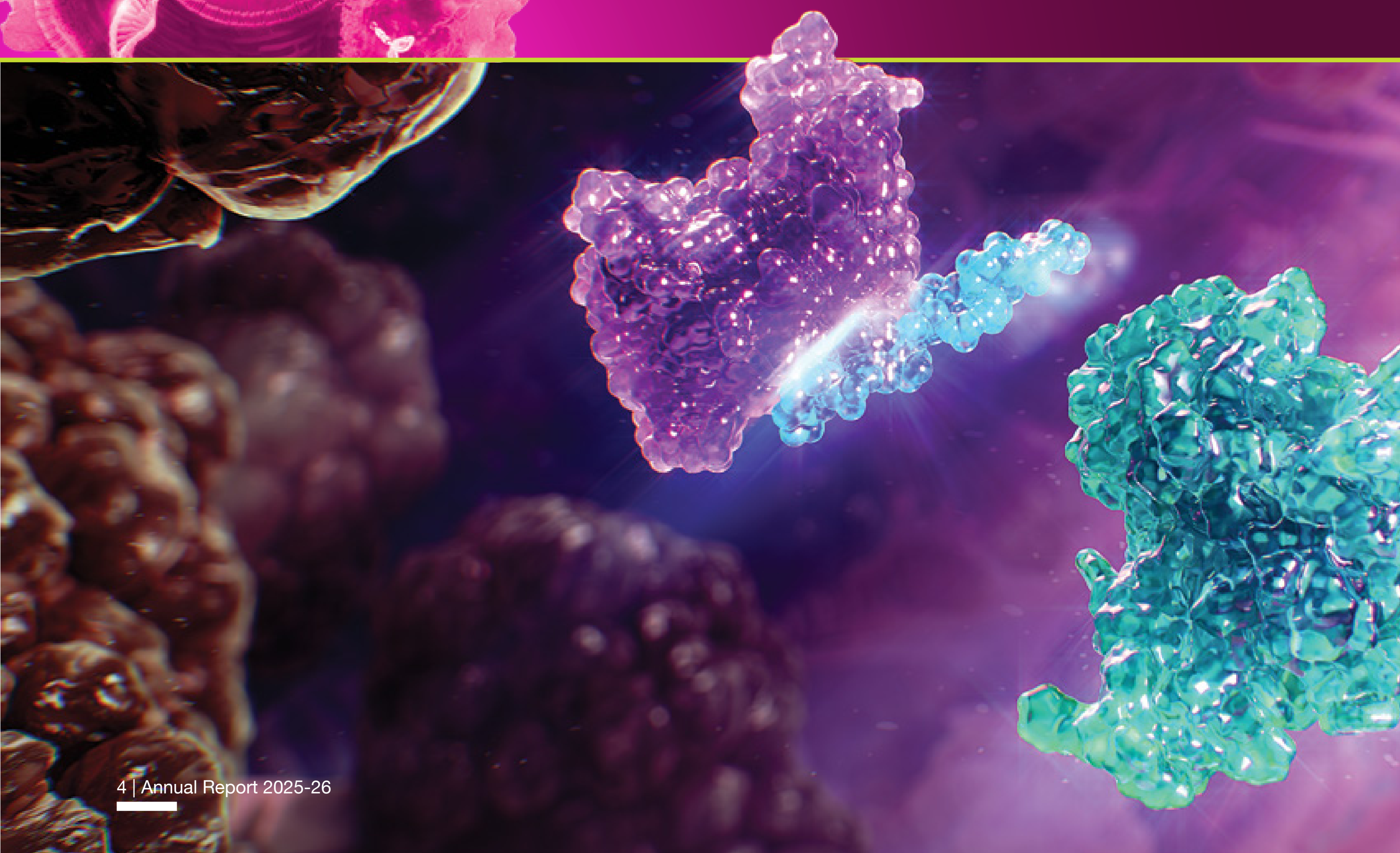
Advancing care across India

AZPIL is focused on delivering innovation-led growth in areas of high unmet patient need. Our business is organised around three core therapy areas: Oncology, Biopharmaceuticals and Rare Disease. In FY 2025-26, we recorded total revenue from operations of ₹ 22,756 million, representing a robust 33% year-on-year growth.

Our performance in FY 2025-26 reflected strong portfolio momentum, successful launch execution, expanded indications and a continued focus on improving diagnosis and access. During the year, we also secured 11 regulatory approvals for medicines and indications, reinforcing our leadership across therapy areas and accelerating access to innovative medicines for patients in India.

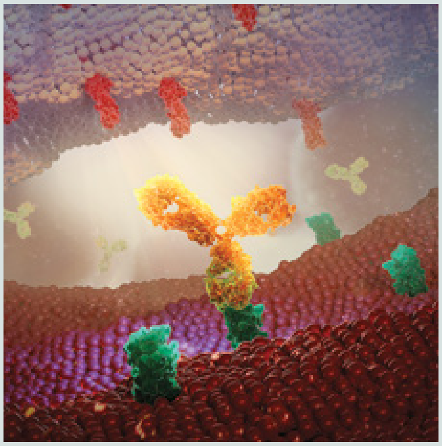
Our portfolio includes innovative brands such as osimertinib (Tagrisso), durvalumab (Imfinzi), trastuzumab deruxtecan (Enhertu), olaparib (Lynparza), goserelin acetate (Zoladex), ticagrelor (Brilinta), benralizumab (Fasenra), budesonide/formoterol (Symbicort), budesonide/glycopyrronium/formoterol (Breztri), sodium zirconium cyclosilicate (Lokelma), selumetinib (Koselugo) and eculizumab (Soliris), among others.





Our therapy areas

Oncology

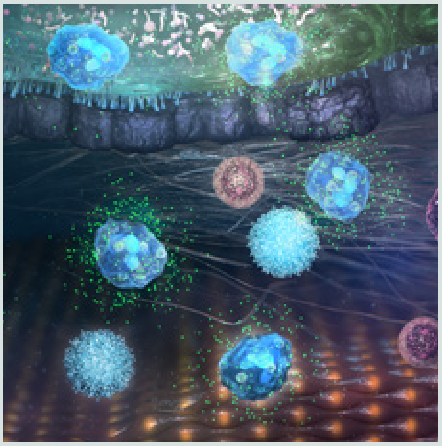


₹16,101 million
Revenue in FY 2025-26

44%
year-on-year growth

We delivered strong growth across lung, breast, gastrointestinal, and genitourinary/gynaecological cancers, supported by innovative therapies, new indication approvals/launches and our continued efforts to strengthen the diagnostic ecosystem. These initiatives helped us further consolidate our position, advancing the Company into the top two oncology companies in the country by revenue.

Biopharmaceuticals

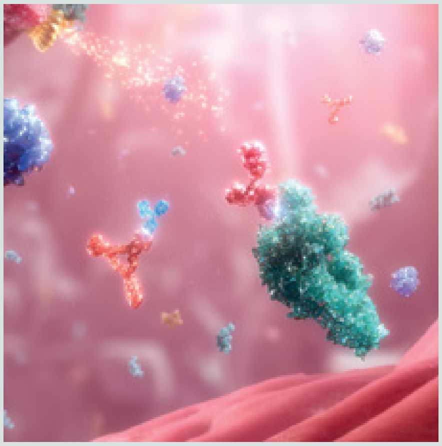


₹5,243 million
Revenue in FY 2025-26

7.2%
year-on-year growth

We continued to strengthen our presence across CVRM, Respiratory & Immunology. Our performance reflected a focused specialist approach, resilient execution in competitive categories, and sustained progress across both established and recently launched brands.

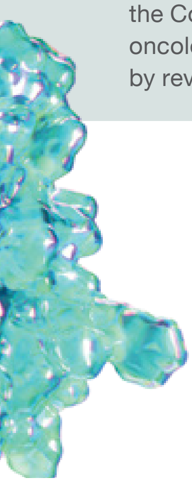
Rare Disease



₹215 million
Revenue in FY 2025-26

7x
Revenue growth in 2026

We strengthened our presence through initiatives spanning awareness, diagnosis, access, advocacy and patient support. The year was marked by continued progress in NF1, the launch of eculizumab (Soliris) for aHUS and PNH, and broader efforts to strengthen the Rare Disease ecosystem in India.



Reach across India

Our impact extends beyond commercial presence. Through partnerships across the healthcare ecosystem, the Company is helping shape care pathways that support early diagnosis, diagnostic capability building, clinical education, research, patient access and health system strengthening.

Through these efforts, we aim to help bring the right treatment to the right patient at the right time, while contributing to a stronger healthcare system for the future.

Megatrends Shaping the Future

India's healthcare in a changing world

India's healthcare environment continues to evolve rapidly, shaped by economic momentum, demographic transition, policy reform, digital adoption and growing healthcare needs. Together, these forces are expanding opportunities for innovation, access and system strengthening, even as the sector navigates pricing pressure, competitive intensity and geopolitical uncertainty.

India remains one of the world's fastest-growing major economies. India was the 6th largest economy in terms of 2025 GDP rankings, with estimated nominal GDP of USD 3.92 trillion, and the fastest-growing major economy as well with estimated real GDP growth of 7.6%. It is expected to remain among the fastest-growing major economies over the medium term. Public and private investments, rising incomes, structural reforms and digitalisation continue to support this trajectory.

Within this broader context, India's healthcare sector is undergoing significant transformation. The industry is projected to grow at around 12% CAGR through 2028, supported by public and private expenditure, stronger policy support, improved access, and continued investment in infrastructure and medical capacity. Government allocation to healthcare has also increased, alongside the expansion of medical education, tertiary care and research capability.

Consequently, the Indian Pharmaceutical Market remains on a robust growth path. The market reached an estimated ₹ 2,56,500 crore in FY 2025-26, representing a 10% year-on-year value growth, driven by a combination of price, volume and new product introductions. Simultaneously,innovation-led segments continued to gain strategic importance.

Rising Disease Burden Driving Demand for Specialist Care

An ageing population and a rising burden of chronic disease are increasing the demand for sustained, specialist care. India continues to face a significant burden of non-communicable diseases, including diabetes, chronic kidney disease, cardiovascular disease, COPD and cancer. As a consequence, there is a growing need for earlier diagnosis, stronger disease management, greater specialist access and more innovative treatment options.

Expanding Insurance Coverage Enhancing Access

Insurance expansion is improving the access landscape. Growth in private health insurance, alongside public schemes such as Pradhan Mantri Jan Arogya Yojana (PM-JAY), has the potential to improve affordability for broader patient populations, including elderly citizens and economically vulnerable households.

Risks amid Strong Long-term Fundamentals

The environment is not without risk. Pricing pressure may intensify through regulatory controls, generic proliferation and loss of exclusivity. Supply chain volatility and geopolitical developments may also affect input costs, trade flows and broader economic sentiment. Even so, the long-term fundamentals of India's healthcare and pharmaceutical sectors remain strong.

Rising Affluence Supporting Healthcare Spending

Rising incomes and improving affordability are expected to support healthcare spending. As more households move into higher income segments, demand for quality care, advanced diagnostics and innovative therapies is likely to increase.

Digital Transformation Reshaping Healthcare Delivery

Artificial intelligence, telemedicine, digital platforms and data-enabled care models are improving productivity and extending specialist capabilities across the value chain, from diagnosis and treatment decisions to patient engagement and system planning. In diagnostics in particular, AI is emerging as a scalable enabler of earlier detection.

Policy Support Strengthening Affordability

Policy support for access has also strengthened. Tax concessions, including GST reductions and customs duty waivers on select Oncology and Rare Disease therapies, together with broader healthcare reforms, can help improve affordability and enable greater access to important medicines.

Positioned to Create Greater Impact

For the Company, these shifts create a meaningful opportunity to contribute at multiple levels: through innovative medicines, stronger diagnostic pathways, partnerships that improve access, and initiatives that support health system resilience.

In response, the Company remains focused on the areas where science can have the greatest impact. We believe the future of healthcare in India will be shaped not only by new medicines, but also by earlier detection, integrated care pathways, digital innovation, partnership models and system-wide resilience.

Managing Director's Insight

A year of strong progress

Dear Shareholders,

AstraZeneca Pharma India Limited delivered a year of strong progress and impact in FY 2025-26, underpinned by our commitment towards translating scientific leadership into business performance, accelerating the delivery of innovative medicines to more patients in India, and enhancing the healthcare ecosystem in the country.

This year, the Company recorded ₹**22,756 million in total revenue from operations**, representing a **33% year-on-year growth**. This performance reflects sustained momentum across our therapy areas, the strength of our science-led portfolio, and the dedication of our people to transforming outcomes for patients in India.

At AstraZeneca, science is at the heart of everything we do. In India, this is especially relevant in a healthcare environment shaped by rising non-communicable disease burden, increasing demand for specialist care, improving access, and the growing need for earlier diagnosis and more connected care pathways.

Leading across Therapy Areas

During the year, we delivered sustained progress across **Oncology, Biopharmaceuticals and Rare Disease**, supported by strong execution and a continued focus on areas of high unmet need.

In **Oncology**, we recorded revenue of ₹**16,101 million** and advanced **AstraZeneca India** into the **top 2 oncology companies in India by revenue**. This progress reflected the depth of our portfolio, our focused commercial strategy and our commitment to transforming patient outcomes across key tumour areas including **lung, breast, gastrointestinal, genitourinary and gynaecological cancers**. This progress was also supported by **multiple launches** and a **broadening portfolio spanning tumour types**.

In **Biopharmaceuticals**, revenue reached ₹ **5,243 million**, reflecting resilient delivery across **CVRM, Respiratory & Immunology, and Vaccines & Immune Therapies** in a highly competitive environment.

In **Rare Disease**, revenue reached ₹ **215 million**, demonstrating continued progress in building presence in areas where unmet need remains profound. Our work during the year continued to span **awareness, diagnosis, advocacy, access and patient support**, helping lay stronger foundations for more equitable care.

In line with the Company's ongoing strategic review of its Global Manufacturing and Supply Network, we exited production operations at our Bengaluru site during the year. The steps in the process were disclosed from time to time during the year.

Accelerating Innovation for Patients

A defining feature of FY 2025–26 was the pace at which we brought innovation to patients in India. During the year, the Company secured **11 regulatory approvals for medicines and indications**, reinforcing our leadership across therapy areas and our commitment to addressing unmet patient needs.

These approvals included important advances in **endometrial cancer, muscle invasive bladder cancer, non-small cell lung cancer, HER2-low and HER2-ultralow breast cancer, HER2-positive solid tumours, eosinophilic granulomatosis with polyangiitis, gastric cancer, liver cancer, and hormone receptor-positive**, **HER2-negative breast cancer**. Together, they reflect the breadth of our pipeline, the quality of our science and our focus on accelerating access to innovative medicines in India.

Advancing the Healthcare Ecosystem

Our commitment extends beyond the medicines we bring. We continue to invest in the broader ecosystem needed to improve outcomes — strengthening diagnostics, supporting clinical education, and enabling earlier intervention and more equitable access to care.

"Our commitment extends beyond the medicines we bring. We continue to invest in the broader ecosystem needed to improve outcomes — strengthening diagnostics, supporting clinical education, and enabling earlier intervention and more equitable access to care.

Through programmes such as **AAZPIRE – an** educational and capacity-building initiative launched by **AstraZeneca India** in collaboration with the **Advanced Centre for Treatment, Research and Education in Cancer (ACTREC)**, **FOCUS-GC** (Forum on Cancer Treatment Updates & Strategies – Gastric Cancer), **GITA** (Gastrointestinal Academics Preceptorship), **PRECEPT Lung** (Preceptorship Programme), and our association with the **Molecular Pathology Association of India**, we supported the healthcare ecosystem. These interventions strengthened **clinical education, research capability and diagnostic advancement.** Through initiatives such as **LuNGS Alliance**, partnerships with scientific societies and institutions, and our **MoU** with the **Government of Tamil Nadu** for **AI-driven early lung cancer detection**, we are helping create more effective pathways to **earlier diagnosis** and more **equitable access to care**.

These efforts reflect our belief that innovation has its greatest impact when science is matched by system readiness. Advancing the healthcare ecosystem is therefore integral to expanding the reach and relevance of our science in India.

Powered by our People

This progress has been made possible by our people. Across our organisation, our teams have continued to bring deep expertise, energy and purpose to their work. Guided by our values, our people are shaping a culture that is ambitious, inclusive and focused on making the biggest difference where it matters most.

I am also pleased that our efforts were recognised during the year through several important external acknowledgements. These included **Pharma Company of the Year at The Economic Times RePharma Awards, Top Employer India 2026**, and multiple recognitions from the **Organisation Of Pharmaceutical Producers of India (OPPI) India** across medical, regulatory, clinical trials and biopharmaceutical excellence.

Looking ahead

We remain confident in the opportunity before us. India's healthcare landscape is evolving rapidly, supported by economic growth, policy momentum, digital adoption and rising expectations of specialist care. With a strong pipeline and a clear sense of purpose, we remain focused on addressing unmet medical needs, advancing the healthcare ecosystem, and creating long-term impact through science-led innovation.

Our priority is to deepen leadership in our therapy areas, accelerate the reach of innovation, invest in health system resilience and continue creating enduring value for patients, healthcare systems and shareholders.

I would like to thank our employees, healthcare professionals, partners, policymakers, patient communities and shareholders for their continued trust and support.

Together, we will continue to unlock the power of what science can do for more patients in India.

Praveen Rao Akkinepally

Managing Director and Country President
AstraZeneca Pharma India Limited

Chief Financial Officer's Message

Delivering consistent growth. Investing with discipline.

Dear Shareholders,

FY 2025–26 was a year of consistent growth for AstraZeneca Pharma India Limited, driven by the the strength of our science-led portfolio, disciplined execution and preparedness across the organisation.

The Company recorded total revenue from operations of ₹ 22,756 million in FY 2025–26, representing 33% year-on-year growth. This profitable growth reflects not only commercial momentum, but also our continued commitment to creating sustainable value through innovation, responsible growth, and meaningful impact for patients, society and the planet.

₹22,756 million
Total revenue from operations

Performance Anchored in Portfolio Strength

Our performance this year was supported by sustained progress across all three therapy areas. **Oncology** remained the principal growth driver, contributing ₹ **16,101** million in **FY 2025–26. Biopharmaceuticals** contributed ₹ **5,243 million**, reflecting resilient performance in a highly competitive environment, while **Rare Disease** delivered ₹ **215 million**, as we continued to invest in long-term market development and ecosystem building.

This diversified performance reflects the quality of a portfolio built around innovation, scientific differentiation and specialist care. It also demonstrates the benefit of balancing growth in established areas with disciplined investments in future opportunity.

Investing for Long-term Value

Our financial approach remains centred on balancing **strong near-term delivery with long-term value creation** through strategic capital allocation. During the year, we continued to invest in the capabilities that will strengthen future competitiveness, including scientific engagement, access initiatives, diagnostic ecosystem development, digital capability and organisational competence.

These investments are intentional and strategic. They support the expansion of our reach, improve readiness across the healthcare ecosystem and help position the business for sustainable growth over time. The **series of regulatory approvals for medicines and indications** secured during the year are an important example of how scientific progress, disciplined execution and preparedness together strengthen the long-term trajectory of the business.

"Our financial approach remains centred on balancing strong near-term delivery with long-term value creation through strategic capital allocation. During the year, we continued to invest in the capabilities that will strengthen future competitiveness, including scientific engagement, access initiatives, diagnostic ecosystem development, digital expertise and organisational competence.

We continued to balance disciplined investment behind growth opportunities with prudent cost management, operational resilience and a strong focus on execution quality.

During the year, the Company progressed as per plan to cease the operations at the manufacturing facility based in Bengaluru. The manufacturing licence was voluntarily surrendered to the relevant regulatory authority during FY 2025–26.

Operating in a Dynamic Environment

India's macroeconomic and healthcare outlook remains encouraging. Long-term structural drivers including **rising chronic disease burden, improving access, wider insurance coverage, increasing digital adoption** and policy drivers continue to support growth in the healthcare and pharmaceutical sectors.

At the same time, the market remains shaped by **pricing pressure, generic competition, regulatory dynamics and geopolitical uncertainty.** In this context, careful capital allocation, disciplined cost management and strong operating rigour remain essential.

We have focused on deploying resources where they can create the greatest long-term impact, while maintaining agility, financial discipline and execution quality across the organisation.

Looking ahead

We remain confident in the long-term opportunity ahead. With a resilient business, a strong science-led portfolio and a disciplined approach to growth, **AstraZeneca Pharma India Limited** is well-positioned to continue building momentum.

I would like to thank our people, leadership team, partners and shareholders for their continued confidence and support. Their commitment has been instrumental in helping us deliver another year of meaningful progress.

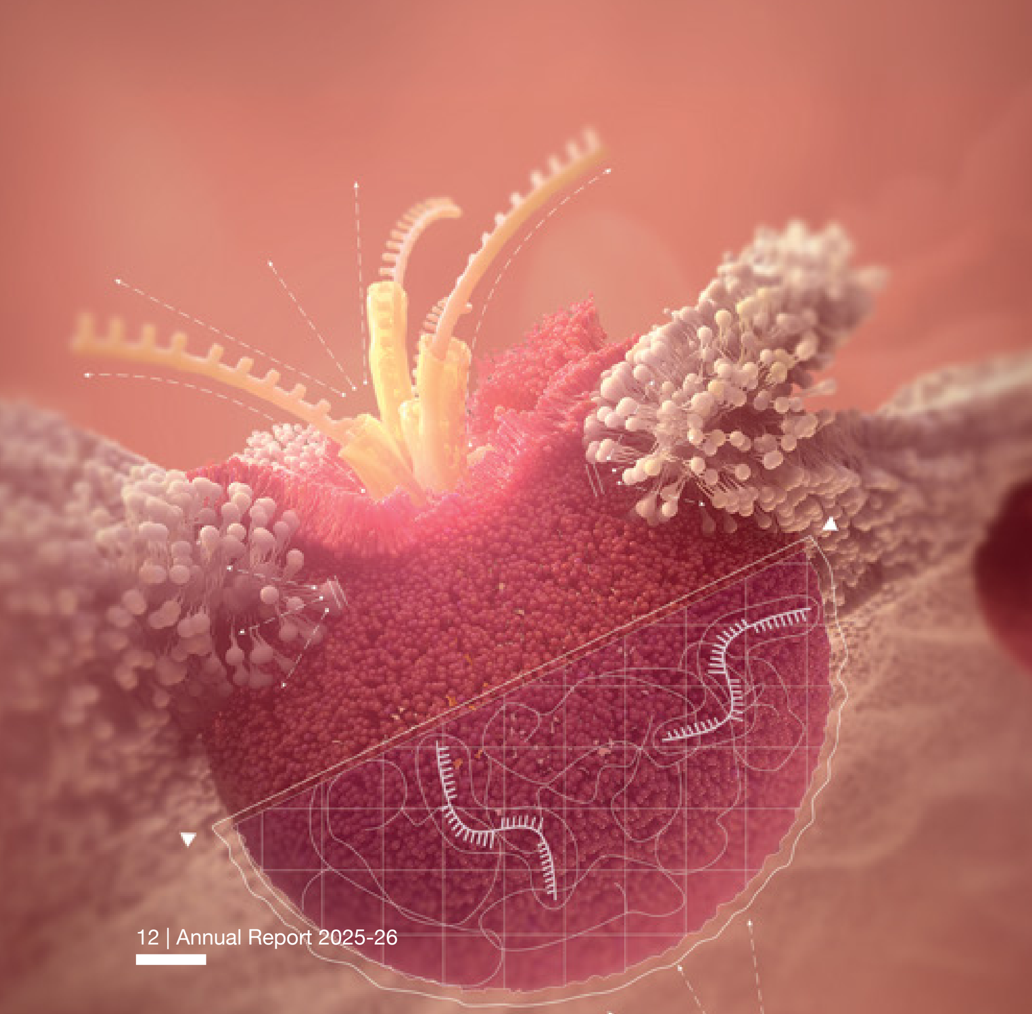
Bhavana Agrawal

Executive Director and Chief Finanical Officer
AstraZeneca Pharma India Limited

Business Model

Creating impact through science

At AstraZeneca, we push the boundaries of science to deliver life-changing medicines. In India, we advance care through a business model built on scientific innovation, specialist expertise and responsible growth. Guided by our strategy of Growth Through Innovation, we focus on differentiated science, leadership in specialist therapy areas and strong partnerships to expand access and create enduring value for patients, healthcare systems, society and the planet.



Our Values

Our values define how we work together and the behaviours that drive our success. They guide our decision-making, shape our culture and help ensure that we deliver impact in the right way.

- **We follow the science.**
- **We put patients first.**
- **We play to win.**
- **We do the right thing.**
- **We are entrepreneurial.**

These values are not abstract principles. They inform how we innovate, partner, allocate resources and hold ourselves accountable. They also underpin the culture we are building — one that is agile, inclusive, ethical and focused on making the biggest difference where it matters most.

Our Strategy

Our business model is designed to convert scientific innovation into meaningful outcomes for patients and sustainable value for stakeholders. We do this by identifying areas of high unmet need, bringing forward innovative medicines and indications, and supporting their adoption through specialist engagement, evidence generation, access initiatives and healthcare ecosystem partnerships.

Science-led Innovation

As a science-led company, innovation drives our business. Our differentiated portfolio addresses critical unmet needs, while our expanding pipeline aims to transform standards of care.

People and Culture

Our people are central to how we create value. Their expertise, agility and commitment enable us to translate science into impact. Guided by our values, we continue to foster a culture that supports performance, inclusion, learning and accountability.

Leadership in Specialist Therapy Areas

We focus on therapy areas where specialist expertise matters and where our science can make a meaningful difference. Our three core therapy areas — Oncology, Biopharmaceuticals and Rare Disease — enable us to concentrate our capabilities, deepen clinical engagement and support better outcomes through more tailored approaches to care.

Disciplined Execution

Our business model is supported by focused commercial execution, prudent investment and a strong commitment to governance and compliance. This enables us to scale impact while maintaining financial discipline and operational resilience in a dynamic external environment.

Access and Ecosystem Partnerships

Innovation creates value only when patients can access it. We work beyond medicines through partnerships that strengthen diagnosis, scientific education, patient support and health system resilience, collaborating with governments, institutions, medical societies, patient groups and technology partners to expand access and improve outcomes.

How We Create Value

We create value by combining scientific innovation with responsible execution and long-term thinking.

For Patients

Improved access to innovative medicines, earlier diagnosis and stronger care pathways.

For Society

Better health outcomes delivered with integrity and purpose.

For Shareholders

A business positioned for sustainable growth through innovation, specialist leadership and disciplined investment.

For Healthcare Systems

More effective and resilient models of care through collaboration, education and diagnostics advancement.

Science & Innovation

Accelerating innovation, expanding access

At AstraZeneca, science is the foundation of our strategy and the catalyst for the impact we seek to create. We are committed to pushing the boundaries of science to deliver life-changing medicines, accelerate access to innovation and help transform outcomes for patients across our therapy areas.

In India, we combine scientific innovation, regulatory progress and ecosystem collaboration to improve patient access to innovative medicines.

Accelerating Access to Innovation

The approvals secured during the year spanned several important disease areas and treatment settings, strengthening our ability to support patients across Oncology, Biopharmaceutical and Rare Diseases.

Key approvals during the year included:

- **durvalumab (Imfinzi)** in **endometrial cancer**
- **durvalumab (Imfinzi)** in **muscle invasive bladder cancer**
- **osimertinib (Tagrisso)** in additional **non-small cell lung cancer** settings
- **trastuzumab deruxtecan (Enhertu)** in **HER2-low and HER2-ultralow breast cancer**
- **trastuzumab deruxtecan (Enhertu)** in **other unresectable or metastatic HER2-positive solid tumours**
- **benralizumab (Fasenra)** in **eosinophilic granulomatosis with polyangiitis (EGPA)**
- **durvalumab (Imfinzi)** in **gastric cancer**
- **durvalumab (Imfinzi)** in **liver cancer**
- **datopotamab deruxtecan** in **breast cancer**

Together, these approvals demonstrate how our portfolio continues to evolve across multiple tumour types and specialist disease settings. They also reinforce our commitment to bringing innovative science to India at pace, with the aim of improving treatment options for patients with serious and complex diseases.

Science beyond the Molecule

For AZPIL, innovation does not stop at approval. Scientific progress achieves its greatest impact when it is supported by stronger diagnostics, evidence generation, clinical education and health system readiness.

That is why, alongside our portfolio advances, we continued to invest in scientific platforms and partnerships that support more effective care delivery. During the year, we worked with healthcare professionals, academic centres, scientific societies and diagnostics partners to help build awareness, strengthen capability and enable broader adoption of emerging standards of care.

Programmes such as AAZPIRE, FOCUS-GC, GITA and PRECEPT Lung supported research capability, scientific exchange and specialist education across priority tumour areas. Our collaboration with the Molecular Pathology Association of India included scientific webinars and hands-on workshops to strengthen diagnostic understanding, including evolving HER2-low and ultra-low interpretation in breast cancer. Together, these initiatives reflect our belief that advancing science also means enabling its application in clinical practice.

Innovation and Diagnostics Together

Earlier and more accurate diagnosis is essential to improving patient outcomes. Across several therapy areas, especially Oncology and Rare Disease, we continued to support efforts that strengthen the diagnostic ecosystem and help close gaps between innovation and patient access.

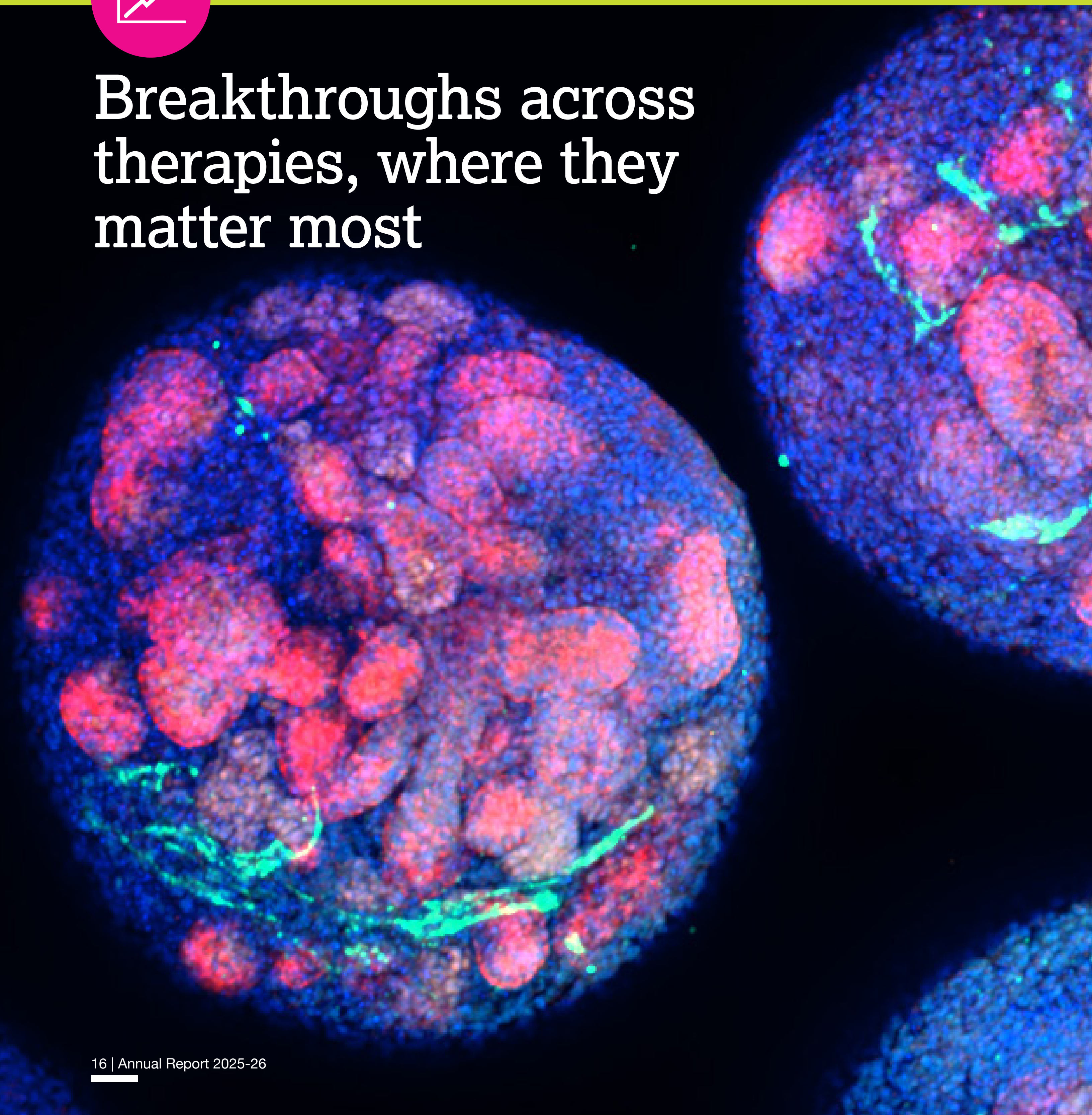
Through initiatives such as LuNGS Alliance, collaborations with medical institutions and scientific societies, and our MoU with the Government of Tamil Nadu for AI-driven early lung cancer detection, we are helping enable more effective pathways to earlier diagnosis and more equitable access to care.

Building for the Future

Our approach to science and innovation is long-term by design. It is built on the belief that leadership comes not only from the medicines we bring, but from the relevance of our science, the quality of our partnerships and the consistency with which we invest in the future. As India's healthcare landscape evolves, we focus on accelerating access to innovative medicines, supporting specialist care and strengthening the ecosystem required for sustained impact. Through science-led innovation, we are helping shape a future where more patients can benefit from earlier diagnosis, better treatment pathways and improved outcomes.

Growth & Therapy Area Leadership

Breakthroughs across therapies, where they matter most

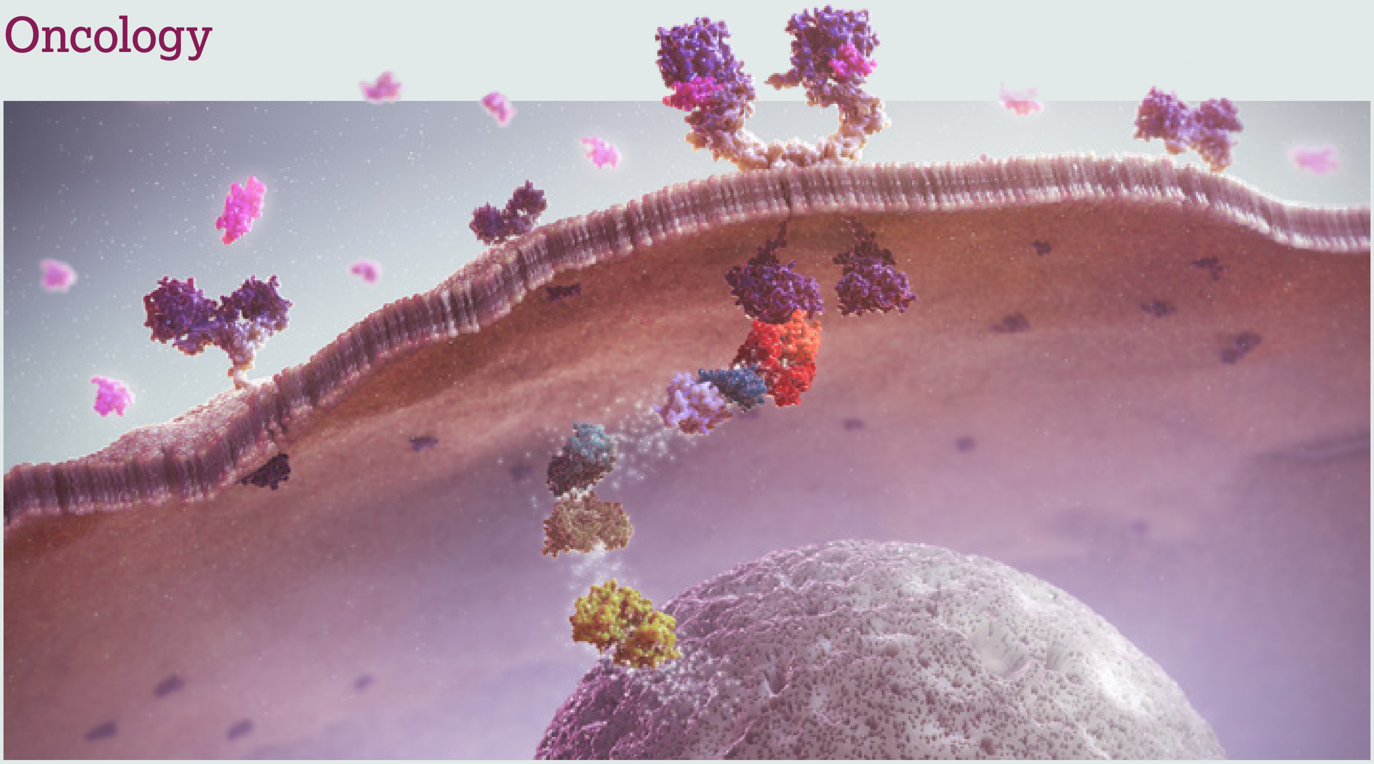


Our ambition is to lead in disease areas where science can make the greatest difference. In FY 2025-26, this approach continued to drive strong performance across our therapy areas while strengthening our contribution to patient outcomes and the wider healthcare ecosystem in India.

Our progress this financial year reflects the strength of a portfolio shaped by differentiated science, disciplined execution and a continued focus on unmet need. It also reflects our commitment to going beyond the medicine, investing in earlier diagnosis, stronger diagnostics, scientific exchange, access initiatives and partnership models that help innovation reach more patients.

Growth & Therapy Area Leadership

Oncology



Leading a Revolution in Cancer Care

Our ambition in Oncology is clear: to help eliminate cancer as a cause of death. We seek to transform outcomes for people living with cancer through innovative medicines, powerful combinations and a focused strategy built around scientific leadership, patient access and system readiness.

In FY 2025-26, the Oncology business Unit delivered 44% year-on-year growth . This performance reflects strong momentum across our priority tumour areas of lung, breast, gastrointestinal, and genitourinary/ gynaecological cancers, supported by innovative therapies, new indication launches and sustained engagement with experts and institutions across the country.

Four successful indications and a broadening portfolio spanning 10 tumour types made FY 2025-26 one of the most consequential years in our Oncology journey in India.

Our commercial strategy in Oncology is anchored in three areas: innovative science, transforming patient care, and leveraging scale. Together, these pillars help us redefine standards of care, close systemic care gaps and deepen our expertise across tumour types where patient need is especially high.

In lung cancer, our strategy continues to focus on enabling earlier detection, supporting precision medicine and advancing care across the full treatment continuum. In breast cancer, we are expanding the potential to reach broader patient populations through science-led innovation and stronger diagnostic pathways. In gastrointestinal cancers, we are combining therapeutic progress with scientific exchange and ecosystem support in areas of high disease burden.

In genitourinary and gynaecological cancers, we continue to broaden our portfolio and contribute to changing treatment paradigms through new indications and focused engagement.

Our Oncology impact extends well beyond commercial performance. Through initiatives such as ONCO Summit, Forum on Cancer Treatment Updates & Strategies – Gastric Cancer, Gastrointestinal Academics Preceptorship, AAZPIRE and the Preceptorship Programme, we are supporting clinical education, research capability, diagnostics advancement and earlier diagnosis. We also strengthen these efforts through our partnerships with the Molecular Pathology Association of India, LuNGS Alliance and public health systems. Programmes such as Project PANDORA in Goa and our MoU with the Government of Tamil Nadu for AI-driven lung cancer detection reflect our commitment to helping build a stronger and more connected Oncology ecosystem.

Cancer continues to be surrounded by fear, stigma, and uncertainty, often delaying the very actions that can make the greatest difference. In this context, our campaign *Shuruaat* (meaning beginning) was curated as a powerful initiative to bring forth key patient voices around a simple but important belief: every journey towards better outcomes begins with a first step. Whether that step is awareness, testing, diagnosis, or treatment, each one represents a meaningful beginning and the possibility of hope.

Shuruaat was an emotional, and memorable platform for cancer awareness, with a strong focus on early detection while helping people move beyond fear. Its core message was both urgent and empowering: get tested, get tested early and make informed decisions. Launched as a digital-first Hindi campaign, Shuruaat was designed to connect with audiences in a language and format that felt immediate, accessible, and deeply relatable.

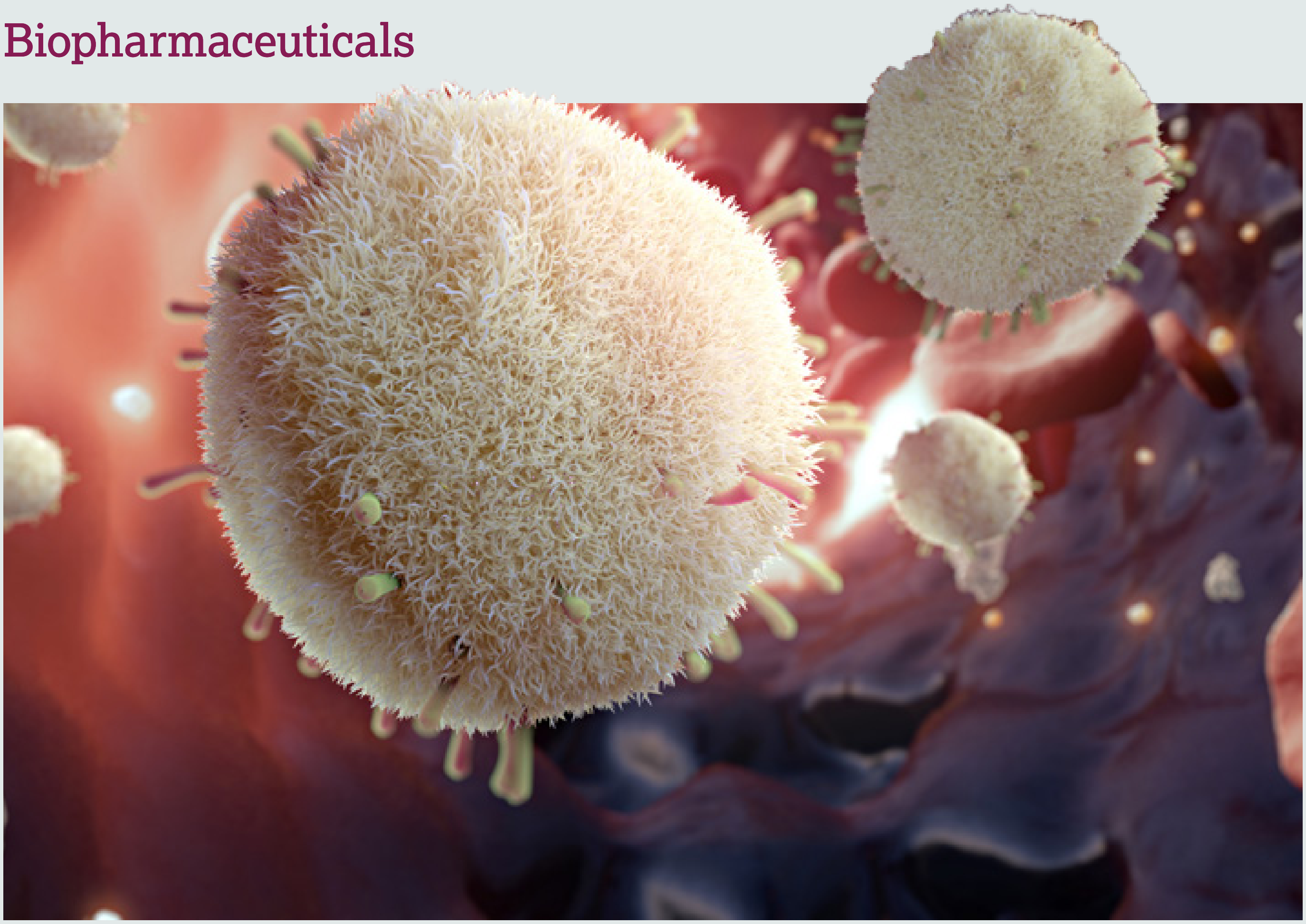
The campaign was brought to life through four patient stories, each capturing a unique cancer journey and reflecting the realities, emotions, and decisions that shape the path from diagnosis to care. These narratives highlighted not just the challenges of living with cancer, but also the resilience, learning, and determination that can emerge through the experience. The campaign reached more than 15.7 million people, creating meaningful engagement at scale and helping place cancer awareness into the mainstream conversation. More importantly, it served as a strong kick-off to a broader ambition: to help redefine cancer care in the country by encouraging earlier, more empathetic, and more action-oriented conversations.

Beyond its public awareness impact, *Shuruaat* also reflects a strategic commitment to strengthening commercial leadership in oncology through a purposeful brand presence. This includes shaping tumor-specific, customised strategies that are responsive to distinct disease areas, patient needs, and care pathways. In doing so, the initiative moves beyond a one-size-fits-all approach and supports more relevant, meaningful engagement across the oncology landscape.

A critical element of *Shuruaat* has been the decision to partner with strong and credible voices that can help drive change through both advocacy and action. By combining emotionally compelling storytelling with strategic partnerships and a clear focus on early detection, *Shuruaat* stands as more than a campaign. It is a call to begin sooner, speak more openly, and act more decisively, so that more people can take the first step toward timely care and better outcomes.

Growth & Therapy Area Leadership

Biopharmaceuticals



Advancing Specialist Care in Chronic Disease

Our ambition in Biopharmaceuticals is to transform care for people living with chronic diseases by enabling earlier intervention, supporting specialist-led care and improving long-term patient outcomes. In India, our portfolio spans Cardiovascular, Renal & Metabolism (CVRM), Respiratory & Immunology, and Vaccines & Immune Therapies, reflecting our commitment to addressing some of the country's most pressing healthcare challenges. In FY 2025-26, our Biopharmaceuticals business generated revenue of ₹ 5,243 million, achieving 7.2% growth despite an increasingly competitive market and sustained generic pressure across key therapy areas. This performance was driven by disciplined execution, strong specialist engagement and continued efforts to expand patient access to differentiated therapies.

During the year, we strengthened our presence across cardiovascular, renal, respiratory and severe asthma care through a combination of established brands and recently launched therapies. In CVRM, we continued to address conditions such as acute coronary syndrome, chronic kidney disease, hyperkalaemia and related metabolic disorders.

As a precursor to the launch of Lokelma in India, we also undertook focused initiatives to reshape the understanding and management of hyperkalaemia. Recognising that the condition has often been treated primarily as an episodic emergency, we worked to reframe it within the broader context of chronic kidney disease and heart failure, particularly in relation to optimising Guideline-Directed Medical Therapy (GDMT). By bringing forward emerging science in a clinically relevant and practice-oriented way, we sought to address entrenched barriers, refresh the disease narrative and support a more consistent long-term approach to care.

The Company entered into a strategic second-brand partnership with Sun Pharma to broaden access to Lokelma® (sodium zirconium cyclosilicate), an innovative treatment for hyperkalaemia. Through this collaboration, the Company continues to retain intellectual property and marketing authorisation rights, while leveraging Sun Pharma's extensive reach to enhance patient access across India. This reinforces our commitment to improving outcomes for patients with chronic kidney disease and heart failure through broader availability of evidence-based, life-changing therapies.

Our efforts in this area were shaped by three priorities: building broader alignment across specialties and institutions, strengthening scientific exchange and investing in platforms that create impact beyond congresses, webinars and one-to-one engagements. Working with 150 priority key external experts across cardiology and nephrology, we launched K+ Connect, a series of cross-specialty cardio-nephrology dialogues designed to encourage peer-to-peer discussion around real-world clinical practice.

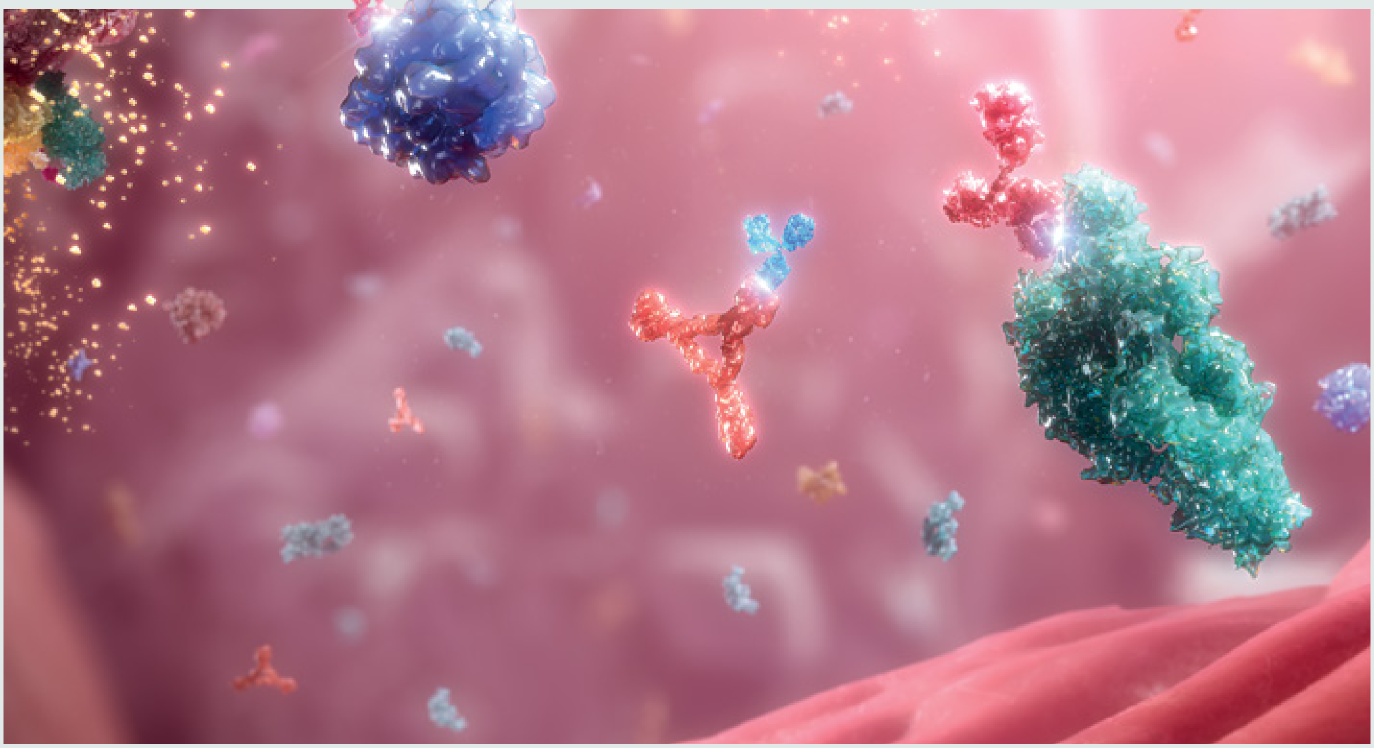
We also collaborated with the Indian Society of Nephrology and the Heart Failure Association to co-create the India-specific HK Harmony Consensus, a practical algorithm covering acute, chronic, dialysis-related and long-term hyperkalaemia management. Through our engagement with the advocacy group Kidney Warriors, we helped build broader awareness among patients through conclaves, walkathons, radio, print and hospital activations, encouraging more informed and active participation in care.

Our focus on creating awareness was further extended through K+Care, an omnichannel engagement platform that reached approximately 6,000 CVRM healthcare professionals through a monthly newsletter, with an open rate of over 40%. To date, Lokelma has helped support improved kidney care for close to 50,000 patients in India, marking an important milestone in addressing a significant unmet need.

In Respiratory & Immunology, we supported improved disease management in severe and specialist-managed conditions while broadening treatment options. Across the portfolio, we complemented innovation with scientific education and awareness initiatives that help improve appropriate adoption and access to specialist care.

Growth & Therapy Area Leadership

Rare Disease



Building Where Need is Greatest

Rare Disease remains an area of profound unmet need, where patients often face significant barriers to diagnosis, access and continuity of care. At AstraZeneca, we are committed to improving outcomes for people living with rare diseases by combining innovative medicines with focused ecosystem-building across awareness, advocacy, diagnosis and patient support.

In FY 2025-26, the Rare Disease business recorded revenue of ₹ 215 million and continued to strengthen its presence in India. During the year, we advanced our work in Neurofibromatosis Type 1 (NF1) through scientific education, institutional partnerships and policy engagement.

A key milestone was the signing of the first NF1 clinic MoU with the Indira Gandhi Institute of Child Health, Bengaluru, helping strengthen specialised care pathways. We also launched eculizumab (Soliris) for atypical Haemolytic Uraemic Syndrome (aHUS) and Paroxysmal Nocturnal Haemoglobinuria (PNH), expanding our presence in areas where the need is most urgent.

Our approach in Rare Disease extends beyond introducing medicines. We are working to reduce time to diagnosis, improve awareness among healthcare professionals, support patients and caregivers, and contribute to policy dialogue that can strengthen the Rare Disease ecosystem in India. Through educational initiatives, partnerships with institutions, support for diagnostic pathways and collaboration with patient groups, we are helping create a more connected and responsive environment for Rare Disease care.

During the year, we also supported wider awareness and patient engagement through initiatives including Rare Disease Month activities, Racefor7, and the CareforeveryRare digital platform.

Leading through Science, Scale and Partnership

Across all three therapy areas, our strategy is shaped by a shared belief: science has the greatest impact when it is matched by access, readiness and collaboration. That is why we continue to invest not only in our portfolio, but also in the ecosystems that surround it, from diagnostics and clinical education to patient support, digital innovation and public-private partnerships.

This integrated approach is helping the Company build leadership where it matters most: in therapy areas where unmet need is high, specialist care is critical and innovation has the potential to transform lives.

People & Sustainability

Creating a shared future for all

Our people and our approach to sustainability are integral to how we create long-term value. We believe that scientific innovation delivers its greatest impact when it is supported by a strong culture, responsible leadership and a sustained commitment to people, society and the planet.

In India, we continue to invest in building a workplace that is inclusive, agile and purpose-led, while also contributing to stronger communities, better health outcomes and a more resilient future. Our progress in FY 2025-26 reflects how the way we work shapes the impact we seek to create.

Our People

A Culture Shaped by Purpose and Performance

Our people are central to our ability to deliver on our ambition. Across the Company, they bring the scientific mindset, specialist expertise and commitment needed to translate innovation into meaningful impact for patients.

We continue to foster a culture grounded in our values and these values shape how we lead, collaborate and make decisions. They also underpin a working environment that supports accountability, inclusion, learning and high performance.

As the healthcare environment evolves, the capabilities required to lead also continue to change.

We therefore remain focused on strengthening organisational capability through learning, leadership development, employee experience and inclusion, recognising that a strong culture is essential to innovation and long-term performance.

We have also continued to invest in the future talent pipeline through Prerna, our flagship STEM internship initiative designed to support aspiring young women in science through hands-on learning opportunities.

Inclusion, Development and Well-being

Building an Environment Where People Can Thrive

We are committed to building an organisation where diverse perspectives are valued and people feel empowered to contribute. Inclusion is essential not only to culture, but to innovation, performance and long-term resilience.

Our approach continues to emphasise talent development, capability building and employee wellbeing. We support an environment in which people can grow professionally while being part of a workplace that is respectful, collaborative and aligned to purpose.

People and Sustainability

During the year, we development opportunities through digital, scientific and structured learning interventions. Our employees actively engaged with internal and external learning platforms, while targeted programmes supported leadership capability, functional growth and future readiness.

Among these initiatives, Statistics in Drug Development & Decision Making helped deepen understanding of how statistics shapes modern biopharmaceutical innovation, spanning clinical trial design, statistical inference and data interpretation, and decision-making. To further embed a culture of continuous learning, we launched Growth Mindset sessions in both in-person drop-in and virtual formats across teams, encouraging employees to take ownership of their development and empower their teams. The initiative was strongly received, with an average feedback rating of 3.67 out of 4 and an NPS of 9 out of 10.

We also invested in strengthening communication and influence as critical capabilities for a science-led organisation. Through the Business Storytelling programme, delivered in collaboration with Rajesh Pandit of Storywallahs, employees explored modern approaches to crafting persuasive narratives around data and insights to drive business outcomes. The programme helped participants build stronger value propositions across different scenarios and sharpen the quality of their elevator pitches.

Leadership capability remained a priority. In partnership with IIM Bangalore, we advanced Leading Enterprise with IIM-B, a tailored development intervention designed to strengthen strategic thinking, enterprise leadership and decision-making among high-potential talent.

Together, these initiatives reflect our belief that future readiness depends not only on expertise, but on the ability to learn continuously, think critically and lead with clarity.

We also continued to foster a culture of openness and trust through psychological safety workshops, leadership connects and initiatives designed to strengthen employee voice and engagement. Our well-being agenda remains equally important. Through a mix of health awareness sessions, resilience-building efforts and broader employee support, we reinforce a workplace that supports people physically, mentally and professionally.

This focus has continued to earn external accolades. During the year, AZPIL was recognised as Top Employer India 2025 and also acknowledged at the ET HRWorld EX Awards 2025 for Exceptional Employee Experience (Large Scale), reflecting progress in inclusion.

Sustainability

Building a Healthy Future for People, Society and the Planet

At AstraZeneca, we recognise the strong connection between business growth and resilience, and the need to address the major health challenges of our time. Our approach to sustainability focuses on how we make a lasting impact and how we do business.

How we make a sustainable impact: Through the power of science and innovation, we are taking action on climate and nature, health equity and health systems resilience. We collaborate with governments, health systems, patient groups, academia and NGOs to focus our shared efforts where we can have the greatest impact — on local, regional and global health.

How we do business: We are guided by our Values and invest in our people to create long-term value, strengthen resilience and build trust by operating responsibly, ethically and with robust governance. As a global, science-led, patient-focused pharmaceutical company, we are transforming the future of healthcare by unlocking the power of what science can do for people, society and the planet

Access to Healthcare

Health Equity

The Young Health Programme (YHP) is a global disease prevention initiative, aiming to provide education to young people to feel empowered and make informed choices about their health and catalyse a global, youth-led advocacy movement.

The YHP activities support the achievement of the United Nations Sustainable Development Goal Target 3.4 - to reduce premature deaths linked to NCDs by one third by 2030 and promote mental health and well-being.

In India, we are building Health Information Centres (HICs) in identified communities in Bengaluru and Delhi to help spread the right information on NCD prevention. We aim to improve health and wellbeing of children and young adults by encouraging them to avoid NCD risk behaviours including, harmful use of tobacco and alcohol, an unhealthy diet and physical inactivity, in collaboration with our partners Plan India and OneStage. The entire process includes garnering deep support from local governments including Ministry of Health and Family Welfare, NCD Cell and National Health Mission teams to propel the programme towards self-sustenance.

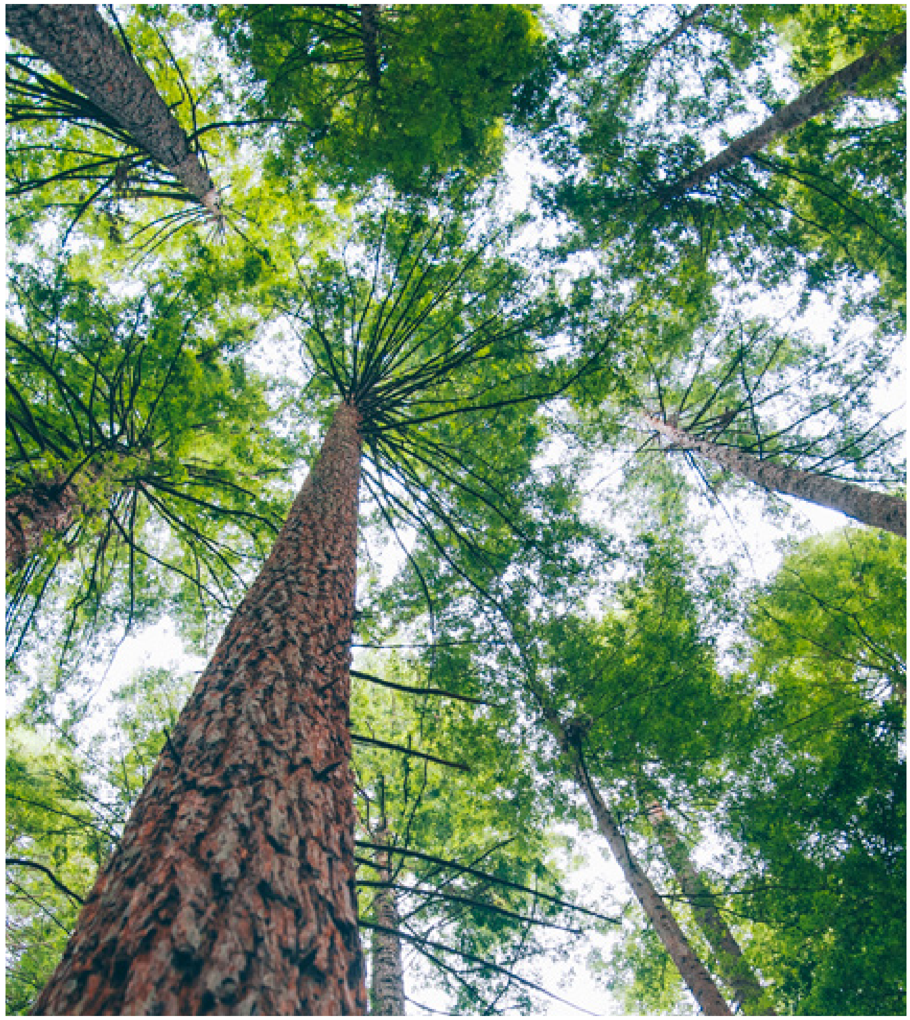
Over the past one year, YHP has reached an average of nearly one young person per minute, reinforcing knowledge and fostering meaningful, sustained behavioral change. In Bengaluru, we reached more than 1,38,000 community members, engaged with 1,00,257 young people through 84 peer educators while enrolling more than 4,800 new youngsters this year. In Delhi we reached more than 16,000 community members and engaged nearly 22,000 young people through 60 peer educators across two HICs, with 4,739 new young participants.

People and Sustainability

Climate & Nature Change

A healthy environment is critical to the health of people, communities, and the world. The Company's ambition is to accelerate the delivery of net-zero healthcare, proactively manage its environmental impact, and invest in nature and biodiversity. Climate change, pollution and ecosystem degradation are already impacting human health through a rise in non-communicable diseases such as heart disease, stroke, lung cancer and respiratory diseases, and undermining the capacity of health systems.

The Desert-Guard Green Barrier Project was built as a forward-looking pilot intervention aimed at addressing the environmental externalities of high-speed highway infrastructure through a scientifically designed, climate-resilient plantation model. Implemented at the critical 0 KM starting junction of the Delhi–Katra Expressway near Jasaur Kheri, the project represents a shift from conventional plantation efforts towards functional ecological infrastructure.



The intervention has established a continuous green barrier spanning approximately one kilometre, comprising over 900 xerophytic plants selected specifically for their ability to survive and thrive in semi-arid conditions. In one month alone, the plantation has demonstrated strong establishment, visible growth, and near-complete survival, validating the effectiveness of the design and execution approach in a region characterised by low rainfall and challenging soil conditions.

Providing & Augmenting Natural-resource-based Interventions (PANI) programme in Maharashtra aims to transform water bodies to enhance groundwater recharge, agriculture, and domestic water use, with a focus on addressing saline drinking water challenges.

This was implemented in two geographies - one at the Watershed 390 in Phaltan Taluka, Satara and the other at Khandala village in Nagpur district. Characterised by erratic rainfall, depleting groundwater reserves, and reduced soil moisture retention, the region has experienced increasing pressure on agricultural livelihoods.

Smallholder farmers, heavily dependent on monsoon patterns, face heightened vulnerability to climate variability and resource depletion.

In Satara, the project created and restored over 2.6 crore liters of water storage capacity through the construction of farm ponds and desilting of existing water bodies. The installation of a pipeline network further ensured efficient and equitable water distribution across agricultural fields. The initiative directly benefited over 1,200 farmers and impacted more than 2,500 community members.

In Khandala, escalating water scarcity disproportionately affected vulnerable populations, particularly women and smallholder farmers. Women and girls were compelled to travel long distances to access water, often at the cost of education and well-being, while farmers faced reduced agricultural productivity and increasing economic uncertainty.

Recognising these challenges, the initiative focused on rejuvenating the existing village lake through a combination of scientific planning, infrastructure development, and community-driven approaches.

Key outcomes included enhancing lake's capacity, enabling it to store up to 3,33,600 cubic meters of water, thereby improving groundwater recharge. The initaitive contributed to an estimated 50% reduction in water scarcity within the village. The rejuvenated lake now functions as a sustainable water reservoir, reducing vulnerability to droughts and seasonal fluctuations.

Overall, PANI demonstrates the effectiveness of integrated water resource management combined with strong community participation. By addressing both environmental and socio-economic dimensions of water scarcity, the initiative has not only improved immediate access to water but also laid a strong foundation for long-term sustainability, resilience, and replicability in other water-stressed regions.

AstraZeneca Pharma India Limited
Registered Office: Block N1, 12th Floor, Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road, Bangalore – 560 045
CIN: L24231KA1979PLC003563, **Web:** www.astrazeneca.com/india
E-mail: comp.secy@astrazeneca.com, Tel: +91 80 6774 8000

Notice

NOTICE is hereby given that the 47th Annual General Meeting of the Members of AstraZeneca Pharma India Limited will be held on Monday, August 10, 2026 at 3:00 PM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

Item No. 1
To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

Item No. 2
To declare Dividend of Rs. 36/- per share on equity shares for the financial year 2025-26.

Item No. 3
To appoint a Director in place of Ms. Bhavana Agrawal (DIN: 10485441) who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Item No. 4
Appointment of Statutory Auditors of the Company
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 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of this 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company to be held in the calendar year 2031, at such remuneration as may be approved by the Board of Directors (which term shall include its duly empowered Committee(s)) from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required and to execute all documents, applications, returns and writings as may be necessary, proper, desirable or expedient to give effect to this resolution or for the matters connected therewith or incidental thereto."

Item No. 5
Re-appointment of Ms. Shilpa Divekar Nirula as an Independent Director
To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and any other rules, circulars, notifications, etc. issued under the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulations 17, 25 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s) thereto ('SEBI Listing Regulations'), and the Articles of Association of the Company, Ms. Shilpa Divekar Nirula (DIN: 06619353), who was appointed as an Independent Director of the Company for a period of five years with effect from December 29, 2021 and who holds office up to December 28, 2026 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent

Director, not liable to retire by rotation to hold office for a second term of 5 (five) consecutive years commencing from December 29, 2026 to December 28, 2031 (both days inclusive).

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board of Directors (which term shall include its duly empowered Committee(s)) to do all such acts, deeds, matters and things and to take all such steps as may be required and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient to give effect to this resolution or for the matters connected therewith or incidental thereto.

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

Tanya Sanish
Company Secretary
Membership No.: A25784

Place: Bengaluru
Date: May 26, 2026

Notes:

1) Pursuant to the Ministry of Corporate Affairs ('MCA') General Circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, and subsequent circulars issued in this regard, the latest one being circular no. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), MCA has permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2) This Notice is being sent to the Members whose names appear in the List of Beneficial Owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories'). In compliance with the aforesaid MCA Circulars and SEBI Circular(s) as may be applicable, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants.

   Additionally, the Company will also send a letter providing the web-link for accessing the Annual Report to those Members who have not registered their email address with the Company or RTA or DP in compliance with the Regulation 36(1) of the Listing Regulations.

3) For members whose e-mail addresses are not registered but mobile numbers are registered with Integrated Registry Management Services Private Limited ('RTA')/Depositories, the weblink for downloading the Notice is being sent through SMS.

4) Members holding shares in demat mode who have not registered their e-mail address are required to update the same at their depository participant where they are have their account and Members holding shares in physical mode kindly send the KYC documents to the RTA address to register their e-mail id and KYC details. In case of any queries, Member may write to irg@integratedindia.in.

5) Members are also requested to register their e-mail address, in respect of electronic holdings with the Depositories/Depository Participant and in respect of physical holdings with the RTA.

6) Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.

7) The facility of participation at the AGM through VC/OAVM will be made available for Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9) Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.

10) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and

Regulation 44 of the Listing Regulations (as amended), and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as on the date of the AGM will be provided by NSDL.

11) In line with the MCA Circulars, the Notice calling the AGM and the Annual Report for 2025-26 has been uploaded on the website of the Company at www.astrazeneca.com/india. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-voting facility) i.e. www.evoting.nsdl.com.

12) The Statement pursuant to Section 102 of the Act and the Listing Regulations, setting out the material facts concerning item no. 4 and 5 of the Notice, being Special Business, is annexed hereto.

13) Relevant documents referred to in the accompanying Notice calling the AGM, Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Act are available for inspection by the Members electronically during the 47th AGM. Members seeking to inspect such documents can send e-mail to comp.secy@astrazeneca.com.

14) Payment of dividend as recommended by the Board of Directors, if approved at the meeting, will be made to those Members whose names are on the Company's Register of Members on July 31, 2026 (record date) and those whose names appear as Beneficial Owners as at the close of business hours on July 31, 2026 as per the details furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

15) In accordance with the provisions of the Income Tax Act, 2025 as amended and read with applicable provisions of law, dividend declared and paid by the Company is taxable in the hands of its Members and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at the applicable rates. A separate e-mail will be sent at the registered e-mail ID of the Members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source on the dividend payout.

16) Members may please note that in line with relevant SEBI circulars, dividends shall be processed only in electronic mode. Payment through dividend warrants or cheques has been discontinued. Dividend payment shall be subject to:

    (a) For shares held in physical form: Folio being KYC compliant, i.e., PAN, contact details including mobile number, bank account details (including IFSC and MICR codes) and specimen signature are registered with the Company's Registrar and Transfer Agent ('RTA') by submitting Form ISR - 1.

    (b) For shares held in dematerialised form: Updation of bank account details with the respective Depository Participants viz. NSDL and CDSL.

17) Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; subdivision of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Members are requested to contact the RTA at irg@integratedregistry.in for the same.

18) SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or the RTA, for assistance in this regard.

19) 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.

20) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form

are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company. Further, the Non-Resident Indian Members are requested to inform the RTA on change in their residential status on return to India for permanent settlement and particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code, if not furnished earlier.

Members holding shares in dematerialised form are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile number, PAN, mandates, nominations, bank details, etc. to their respective Depository Participants viz. NSDL and CDSL.

21) 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 Act, to the Investor Education and Protection Fund (IEPF), established under Section 125 of the Act. Further, as required under the said Act/ Rules, the Shares that are unclaimed by members for seven consecutive years or more shall be transferred to the IEPF. The members/ claimants whose unclaimed dividends/shares have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee.

22) Details as required under the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India in respect of the Director seeking re-appointment at the AGM form an integral part of the Notice. The Directors have furnished requisite declarations for re-appointment as applicable.

23) The facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form SH-13 with the RTA. If a Member desires to opt out or cancel an earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said Forms can be downloaded from the website of the RTA at www.integratedregistry.in. Members holding shares in dematerialised form are requested to register/update their nomination details with their respective Depository Participants.

24) A special window, as per the mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests that were executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned, or not attended due to deficiency in documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027, to the RTA. Securities transferred through this mechanism shall be credited only in dematerialised form and shall remain under a one-year lock-in period, during which they cannot be transferred, lien-marked, or pledged.

25) SEBI has made available an online dispute resolution mechanism through the SMART ODR Portal for investors to raise disputes arising in the Indian Securities Market. After exhausting options to resolve grievances directly with the Company/RTA and through the SCORES platform, investors may initiate dispute resolution through the SMART ODR Portal at https://smartodr.in.

26) For any further communication, the Members may also write to the Company's investor e-mail ID: comp.secy@astrazeneca.com.

27) Voting Through Electronic Means

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

The instructions for e-voting are as under:

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 e-mail Id in their demat accounts in order to access 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	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” 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.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 hold 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 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 or joining virtual meeting & voting during the meeting.
	5. Shareholders can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR Code mentioned below for seamless voting experience **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. 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 users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail id as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
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 e-Voting option. Click on 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 or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 evoting@nsdl.co.in or call at 022 - 4886 7000.
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

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) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

(ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

(iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

(iv) Your User ID details are given below:

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

(v) Your password details are given below:

(a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

(b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

(c) How to retrieve your 'initial password'?

- If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your e-mail id is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.

(vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

(a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

(b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

(c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

(d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(vii) After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

(viii) Now, you will have to click on 'Login' button.

(ix) After you click on the 'Login' button, Home page of e-Voting will open.

Step-2: Cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

(ii) Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "JOIN GENERAL MEETING".

(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.

C. Other instructions:

(i) Institutional members (other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution / Authority Letter, etc., together with an attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail on vijaykt@vjkt.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.

(ii) It is strongly recommended that you do not share your new password and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.

(iii) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote E-voting User Manual for members available at the 'Downloads' section of www.evoting.nsdl.com or send a request at evoting@nsdl.co.in. Any query or grievance connected with the remote e-voting may be addressed to Mr. Falguni Chakraborty, Deputy Manager, NSDL at 022-4886 7000.

(iv) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

(v) The remote e-Voting period commences on August 6, 2026 (9.00 a.m. IST) and ends on August 9, 2026 (5.00 p.m. IST) for four days. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date August 3, 2026 may cast their vote through remote e-Voting.

(vi) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of August 3, 2026.

(vii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 3, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or irg@integratedregistry.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com or contact NSDL at 022 - 4886 7000.

(viii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. For the purpose of e-voting, a person who is not a Member as on cut-off date should treat this Notice for information purpose only.

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

a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

c. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

(x) The Board of Directors has appointed Mr. Vijayakrishna K.T., Practising Company Secretary, (Membership No. FCS 1788) as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner. He has conveyed to the Company his willingness to act as such.

The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by her in writing. The results will be announced within the time stipulated under the applicable laws.

(xi) The Results declared along with the Scrutiniser's Report shall be placed on the Company's website www.astrazeneca.com/india and on the website of NSDL, immediately after the result is declared by the Chairperson and communicated to the stock exchanges, where the equity shares of the Company are listed.

(xii) **Instructions for members for attending the AGM through VC/OAVM are as under:**

a. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

b. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first cum first served basis.

c. Members are encouraged to join the Meeting through Laptops for better experience.

d. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

e. Please note that participants connecting from mobile devices or tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

f. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, email id, mobile number and PAN at comp.secy@astrazeneca.com between 9.00 a.m. IST on August 2, 2026 and 5 p.m. IST on August 4, 2026.

g. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Members are requested to submit their questions at the times of registration, to enable the Company to respond appropriately.

h. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

i. Members who need assistance before or during the AGM, can contact NSDL at evoting@nsdl.co.in or contact Mr. Falguni Chakraborty, Deputy Manager, NSDL at 022-4886 7000.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by e-mail to irg@integratedregistry.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self attested scanned copy of Aadhaar Card) to irg@integratedregistry.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholder holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. 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. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('Act') AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('Listing Regulations')

Item No. 4

Appointment of Statutory Auditors of the Company

Pursuant to Section 139 of the Act and Rules made thereunder, it is mandatory to rotate a firm of Statutory Auditors on completion of two terms of five consecutive years. M/s. Price Waterhouse and Co. Chartered Accountants LLP (Firm Registration No. 304026E/E-300009) will have served as Statutory Auditors for two consecutive terms aggregating to ten years upon conclusion of the ensuing Annual General Meeting ('AGM'). Further, based on the recommendation of the Audit Committee at its meeting held on May 26, 2026, the Board has approved and recommended to the Members, the appointment of M/s. BSR & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company in place of M/s. Price Waterhouse and Co. Chartered Accountants LLP ('Retiring Auditors').

It is proposed that M/s. BSR & Co. LLP will hold office for a period of five consecutive years from the conclusion of the 47th Annual General Meeting of the Company till the conclusion of the 52nd Annual General Meeting. The appointment is subject to the approval of the members of the Company. The Audit Committee and the Board of Directors considered various factors in recommending the appointment of M/s. BSR & Co. LLP as the Statutory Auditors of the Company such as reputation and track record, industry experience, independence and audit approach, ability to understand the Company's operations, systems and processes, use of technologies and methods to advance audit quality, and considered it to be suitable for appointment as Statutory Auditors.

M/s. BSR & Co. LLP was constituted on March 27, 1990 as a partnership firm and was thereafter converted into limited liability partnership on October 14, 2013. The registration no. of the firm is 101248W/W-100022. M/s. BSR & Co. LLP is a member entity of BSR & Affiliates, a network registered with the Institute of Chartered Accountants of India ('ICAI'). The firm has over 4,000 staff and 170+ Partners and has offices across 14 locations. The firm audits various companies listed on the Stock Exchanges in India including companies in the pharmaceuticals sector.

M/s. BSR & Co. LLP has consented to their appointment as Statutory Auditors and have confirmed that their appointment, if made, shall be in compliance with Sections 139 and 141 of the Act and Companies (Audit and Auditors) Rules, 2014 and that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India ('ICAI') and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

A fee of an amount not exceeding ₹ 80 lakhs towards audit of standalone financial statements and other audit engagements of the Company, excluding taxes and reimbursement of out-of-pocket expenses, is recommended for FY 2026-27. The remuneration for the subsequent period of their term shall be fixed by the Board of Directors on the recommendation of the Audit Committee.

The proposed remuneration to the incoming Statutory Auditors is commensurate with the scope, resources, and first-year transition requirements of the engagement.

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

The Board recommends the Ordinary Resolution set out at Item No. 4 of this Notice for approval of the Members.

Item No. 5

Re-appointment of Ms. Shilpa Divekar Nirula as an Independent Director

Ms. Shilpa Divekar Nirula (DIN: 06619353) was appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25 as well as other applicable provisions, if any, of the Listing Regulations, at the AGM of the Company held on August 8, 2022, to hold office from December 29, 2021 up to December 28, 2026. Further, Ms. Nirula serves as the Chairperson of the Board and is a Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Board of Directors of the Company.

Ms. Nirula is an accomplished professional with over 28 years of experience, starting in consulting and successfully transitioning to the agriculture and food sector. She has worked for reputed organisations including Arthur Andersen, KPMG, Bunge Agribusiness, Monsanto and Bayer CropScience in roles of growing responsibility. At Bayer CropScience, Shilpa led Strategy and Commercial Excellence for the Asia-Pacific region and co-led the Global Smallholder Strategy between 2018 and 2020. She was the

CEO and MD of Monsanto India from 2014 to 2018. Prior to her over 12 years stint at Bayer and Monsanto, she was the Head of Strategy & Business Development for Bunge India, a US headquartered multinational involved in oilseeds, commodity trading & foods.

Since April 2020, Ms. Nirula has been mentoring businesses to help them turn around, grow, or start-up. She also holds an Independent Director position in other companies and is an advisor to Omnivore, an agri-tech focused venture capital fund. Ms. Nirula has recently co-founded AGVAYA LLP, a consulting and advisory services firm committed to assist participants across the agriculture and food value chains.

She is a post-graduate in Commerce, a Cost Accountant, Chartered Accountant and an MBA, started her career in 1996 at Arthur Andersen and KPMG and gained significant experience serving clients in diverse industry sectors.

The Company has received notice in writing pursuant to Section 160 of the Act, from a Member proposing the re-appointment of Ms. Nirula for the office of Independent Director. Further, Ms. Nirula is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director along with other disclosures and declarations as required under the Act. The Company has also received a declaration from Ms. Nirula that she meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that she is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. In the opinion of the Board, Ms. Nirula is a person of integrity and fulfils the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the Management of the Company. While considering her re-appointment, the Board, pursuant to the recommendation of the Nomination and Remuneration Committee, took into account Ms. Nirula's skills, expertise, experience, independence and the contributions made by her during her first term in the Company including her role as the Chairperson of the Board and role on the various Committees of the Board, as well as her performance evaluation. Based on these factors, the Board is of the opinion that the continued association of Ms. Nirula as Independent Director of the Company would be of immense benefit to the Company and accordingly the Board has approved the re-appointment of Ms. Nirula as Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years from December 29, 2026 to December 28, 2031 (both days inclusive), subject to approval of the shareholders of the Company. Draft letter of appointment of Ms. Nirula, is available for inspection through electronic mode. Members seeking to inspect the same may do so by sending an email to comp.secy@astrazeneca.com. Also, an electronic copy of the terms and conditions of appointment of Independent Directors is available on the website of the Company at www.astrazeneca.com/india. Details required under Regulation 36(3) of the SEBI Listing Regulations and other provisions of applicable laws as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS- 2') are annexed as an Annexure to the Explanatory Statement. Except for Ms. Nirula and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of this Notice for approval of the Members.

Annexure - I to Notice

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

Name of the Director	Ms. Bhavana Agrawal (DIN: 10485441)	Ms. Shilpa Divekar Nirula (DIN: 06619353)
Age (years)	47	52
Nationality	Indian	Indian
Date of first Appointment	February 8, 2024	December 29, 2021
Qualification(s)	Bachelor's degree in business studies from Delhi University and a Chartered Accountant.	Post-graduate in Commerce, a Cost Accountant, Chartered Accountant and an MBA
Brief profile and nature of their expertise in specific functional areas	Ms. Bhavana Agrawal is currently the Chief Financial Officer of AstraZeneca Pharma India Limited. She has over two decades of finance experience and has worked across multiple geographies & businesses. She played various roles with GE prior to joining AstraZeneca and her last responsibility was based out of Dubai as a CFO - Services business at GE Healthcare for Middle East, Africa & Russia where she provided Finance leadership to $300M revenue business across 30+ countries. With her expertise around Commercial Finance, P&L Management, financial planning / Analysis, Cash flow management, Accounting & Controls, she was a strategic finance partner for businesses with consistent performance in maximising revenue, margin and cash. She carries strong leadership with proven record in creating positive team culture and growth. Prior to CFO role, she had undertaken multiple roles across finance domain between 2003 to 2015 in Dubai and India for GE. Ms. Bhavana Agrawal is an All-India rank holder Chartered Accountant.	Ms. Shilpa Divekar Nirula has worked for reputed organisations including Arthur Andersen, KPMG, Bunge Agribusiness, Monsanto and Bayer CropScience in roles of growing responsibility. At Bayer CropScience, Shilpa led Strategy and Commercial Excellence for the Asia-Pacific region and co-led the Global Smallholder Strategy between 2018 and 2020. Shilpa was the CEO and MD of Monsanto India from 2014 to 2018. Prior to her over 12 years stint at Bayer and Monsanto, she was the Head of Strategy & Business Development for Bunge India, a US headquartered multinational involved in oilseeds, commodity trading & foods. Since April 2020, Ms. Nirula has been mentoring businesses to help them turn around, grow, or start-up. She also holds an Independent Director position in other listed companies and is an advisor to Omnivore, an agri-tech focused venture capital fund. Ms. Nirula has recently co-founded AGVAYA LLP, a consulting and advisory services firm committed to assist participants across the agriculture and food value chains.
Terms and conditions of Appointment/ Reappointment including remuneration sought to be paid	Eligible to retire by rotation and remuneration as recommended by the Nomination & Remuneration Committee and approved by the Board from time to time.	As recommended by the Nomination & Remuneration Committee and approved by the Board of Directors for sitting fees as permitted under the Companies Act, 2013
Remuneration last drawn	Remuneration last drawn is furnished in the Corporate Governance Report of the Company, which forms an integral part of this Annual Report	Remuneration last drawn is furnished in the Corporate Governance Report of the Company, which forms an integral part of this Annual Report
Number of Meetings of Board attended during the year 2025-26	6	5
Directorships held in other companies (excluding Section 8 and foreign companies under the Act)	None	- GMM Pfaudler Limited - Clean Max Enviro Energy Solutions Limited - Kreditserve Financial Advisory Services Private Limited - Grow Indigo Private Limited

Name of the Director	Ms. Bhavana Agrawal (DIN: 10485441)	Ms. Shilpa Divekar Nirula (DIN: 06619353)
Membership/ Chairmanships of Committees of other companies (Statutory Committees)	None	GMM Pfaudler Limited: - Chairperson of Audit Committee - Member of Nomination and Remuneration Committee
Listed companies from which ceased to be a director in the past 3 years	Not applicable	None
Shareholding in the Company (No. of shares)	Nil	Nil
Relationship between Directors, inter-se	None	None

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

Tanya Sanish
Company Secretary
Membership No.: A25784

Place: Bengaluru
Date: May 26, 2026

Board's Report

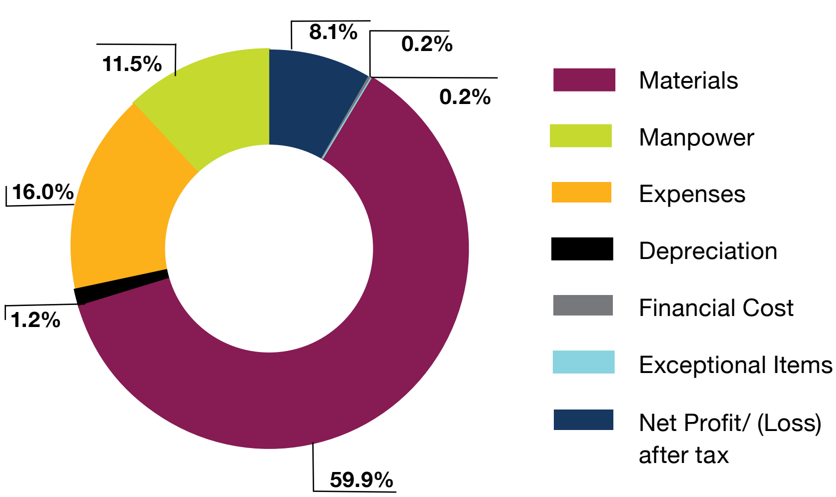
Your Directors are pleased to present the 47th Annual Report together with the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

FINANCIAL RESULTS

(₹ in Million)

Particulars	2025-26		2024-25	
Sales and Other Income		23,041		17,569.2
Profit/(Loss) Before Tax		2,522		1,564
Provision for Taxation				
- Income Tax	591		601	
-Tax provision relating to prior year	3		4	
- Adjustment for Deferred Tax	53		(199)	
Total Tax		647		406
Profit/(Loss) after Taxation		1,875		1,157
Other comprehensive income/ (loss) for the year	(44)		(12)	
Total comprehensive income for the year		1,831		1,146
Surplus brought forward from the previous year		6,327		5,781
Impact of Ind AS 116				
Total amount available for appropriation		**8,158**		**6,927**
Appropriation made by Directors				
Transfer to General Reserve		-		-
Appropriation recommended by Directors				
Dividend	(800)			(600)
Tax on proposed Dividend				
Surplus carried over		7,358		6,327

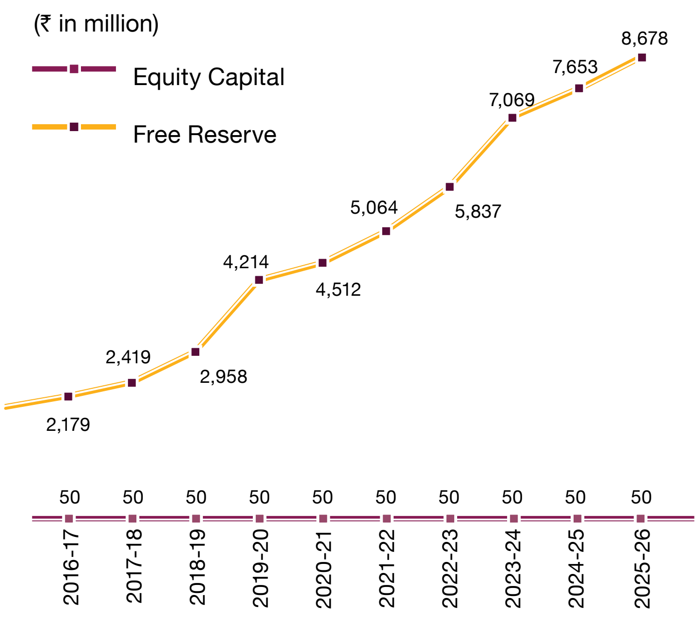
Distribution of Total Revenue (%)



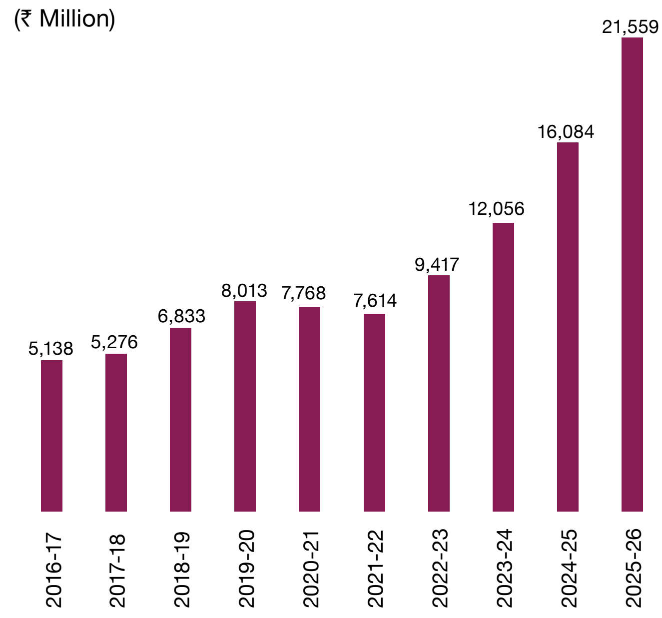
Dividend

The Board is pleased to recommend dividend of ₹ 36/- per equity share of ₹ 2/- each, which if approved at the forthcoming Annual General Meeting, will be paid to all those equity shareholders of the Company whose names appear in the Register of Members and whose names appear as beneficial owners as per the beneficiary list furnished for the purpose by National Securities Depository Limited and Central Depository Services (India) Limited as on record date fixed for this purpose.

Net worth



Sales Performance*



Business

The Company registered product sales of ₹ 21,559m versus last year sales of ₹ 16,084m delivering a high double-digit growth of 34%. The Company achieved a total comprehensive income of ₹ 1,831m during FY 2025-26.

The consistent high sales growth YoY has been a result of our innovation strategy combined with a focus on patient screening and access to improve therapy outcomes. The year witnessed new product launches for unmet patient needs (Lokelma, Soliris) and the expansion of Oncology portfolio with new indication approvals. Our innovative portfolio which includes Osimertinib (Tagrisso), Durvalumab (Imfinzi), Benralizumab (Fasenra), Ticagrelor (Brilinta), Trastuzumab-Deruxtecan (Enhertu), Selumetinib (Koselugo), the newly launched Sodium Zirconium Cyclosilicate (Lokelma) and, Eculizumab (Soliris) contributed to this performance.

Oncology Business Unit

In FY 2025–26, the Oncology Business Unit delivered exceptional growth of 44% YoY, reinforcing Company's position as a leader in cancer care in India driven by strong momentum across priority tumour areas (Lung, Breast, Gastrointestinal (GI), and Genitourinary/Gynaecological (GU/GYN) cancers). Growth was underpinned by rapid adoption of innovative therapies, expanded indications, and continued engagement with medical experts and institutions, alongside efforts to strengthen the diagnostic ecosystem.

Our commercial strategy is anchored on three pillars:

1. Innovative science – Our portfolio strength to redefine Standard of Care
2. Transforming patient care – Closing systemic care gaps through targeted partnerships, innovative access solution, building diagnostic capabilities and resilient healthcare infrastructure.
3. Leveraging scale – Deepening expertise and leadership across priority tumour types: Lung, Breast, Gastrointestinal, Genitourinary and Gynaecological cancers.

This performance reflects the strength of our portfolio, the precision of our commercial execution, and our commitment to transforming outcomes for patients across all major tumour types.

Lung cancer

With early detection reshaping the treatment landscape and precision medicine unlocking new survival possibilities, Company's broad portfolio and deep pipeline position is at the forefront of redefining what is achievable in lung cancer care.

Tagrisso (Osimertinib) remained the #1 oncology brand by sales for the Company and ranks #3 in oncology brands in India (IPSOS MAT December 2025). It continues as the established standard of care for EGFR mutated lung cancer in both advanced and early-stage resectable settings.

Imfinzi (Durvalumab) is an immunotherapy spanning the full lung cancer continuum with distinct trials (AEGEAN, PACIFIC, CASPIAN, ADRIATIC) underpinning each indication. This breadth of regulatory success, combined with sustained commercial momentum, has driven strong year-on-year growth in FY 2025–26, affirming Imfinzi's growing centrality to Company's oncology leadership in India.

Breast Cancer

Our breast cancer strategy is built for breadth and depth, addressing diverse tumour biology across all subtypes and stages, paired with targeted early diagnosis initiatives that expand the patient funnel and raise the standard of care from detection through treatment.

Enhertu (Trastuzumab deruxtecan) has emerged as the #7 (IPSOS MAT December 2025) oncology brand in India and the defining growth driver of our breast cancer portfolio. Two launches i.e DB06 and DPT02 in FY2025–26 unlocked new patient populations, broadened our treatment offering across tumour subtypes, and accelerated portfolio growth with further runway ahead.

Gastrointestinal Cancer

In a country where GI cancer represents one of the highest disease burdens we are committed to providing innovative immuno-oncology therapies and creating awareness around early diagnosis. Alongside these efforts, we are strengthening cancer care infrastructure through clinical guideline development & systematic screening programmes.

Imfinzi (Durvalumab) delivered an exceptional FY 2025–26, launching a major indication i.e. MATTERHORN and introducing innovative access solution. This holistic strategy has produced extraordinary results, positioning **Imfinzi as the #4 oncology brand in India** and the fastest-growing IO therapy in FY 2025–26. With Imfinzi now leading in Biliary Tract Cancer (BTC), Unresectable Hepatocellular Carcinoma (uHCC), and Gastric Cancer (GC) we have reinforced our position as a GI leader in the Indian market. With a significant unmet need in the GI space, Imfinzi & Imjudo (Tremelimumab) bring hope to thousands of patients, furthering our commitment to transforming cancer care across India.

Enhertu (Trastuzumab deruxtecan) continues to be another key part of our GI portfolio and continues to see increased adoption for appropriate and indicated patients with HER2 positive metastatic gastric cancer

Genitourinary/Gynecological Cancers

The financial year 2025-26 marked a significant strategic expansion in GU/GYN cancer. The launch of 3 new Imfinzi (Durvalumab) indications i.e. DUO-E, NIAGARA and DUO-E Mono brought innovative treatment solutions to patient groups with critical unmet needs. With Enhertu (Trastuzumab deruxtecan) now part of the portfolio, we are empowering oncologists to offer a paradigm-shifting, HER2-targeted therapy that redefines what is possible for patients facing advanced gynaecological and genitourinary cancers.

Lynparza's (Olaparib) sustained value share leadership despite loss of patent exclusivity underscores the enduring strength of our commercial execution. With Imfinzi (Durvalumab), Lynparza (Olaparib) and Zoladex (Goserelin acetate) now forming a broad, complementary portfolio, company is uniquely positioned to redefine the standard of care across Genitourinary and Gynaecological cancers in India.

The Company is encouraged by the strong progress of the Oncology Business in FY 2025–26 and remains committed to sustaining momentum through innovation, expanded access, and continued partnerships across the healthcare ecosystem.

Biopharmaceutical Business Unit

In the FY 2025-26, BioPharmaceutical division remained steadfast in advancing our mission of life altering solutions to patients. The Company continued its strategy around Access and Specialists, further enhancing with new launches in Biopharmaceutical division. Despite facing competition from generic brands, overall Biopharmaceutical Business demonstrated robust performance, achieving a noteworthy growth of 7.4% during the financial year.

Ticagrelor (Brilinta) is approved for treatment in Acute Coronary Syndrome (ACS) and used in high-risk Post MI patients further gaining momentum with an annual growth of 16% despite LOE by parent company and 35+ generic brands (IQVIA Sales audit MAT December 2025). The Company's continued focus on the awareness of use of potent anti-platelet drugs in ACS including science behind the product and its Cath Lab coverage led us to this achievement despite the presence of several generics in the market.

The Company expanded its Renal portfolio by launching much awaited **Lokelma** (Sodium Zirconium Cyclosilicate), a novel potassium binder for the treatment of Hyperkalemia. Lokelma transforms the way Hyperkalemia is managed in India and gives a beacon of hope to the patients by providing long term control of Hyperkalemia and safeguarding Cardio Renal health of the patient. **The brand has emerged as one of the most successful launches of 2025, based on first-month sales value.** (Ref – IQVIA Sales Audit MAT Dec 2025)

Fasenra the first Biologic from AstraZeneca to treat Severe Eosinophilic Asthma (SEA) has touched more than 1091 patients. It is regarded as the most effective, convenient, and safe therapy for SEA by the pulmonologists and patients. Fasenra continues to consolidate #1 Biologic brand position with 44% value market share (Source: RS Associates, Sales audit 2025) growing at 44%.

Breztri aerosphere, launched in January, 2025, is indicated for use in maintenance therapy of COPD patients. COPD is the 2nd leading cause of mortality in the country. Breztri, backed by strong evidence of mortality reduction and improved patient outcomes, can help address this gap.

Since its launch, Breztri has gained rapid clinical acceptance across India, with over 15,000+ (Ref: Breztri NbRx) patients initiated on therapy since launch – leading to an impressive annual growth of 195%. The inhaler's ease of use, robust efficacy, and once-daily convenience have resonated well with both physicians and patients.

Forxiga franchise, as part of the SGLT2 class of drug (Sodium Glucose Cotransporter Inhibitors), faced strong headwinds from 650+ generic SGLT2i brands (IQVIA Sales audit MAT Dec 2025) of Dapagliflozin and its combinations.

Symbicort grew by 24% with wider reach and higher share of voice helping patients for better Asthma control.

Rare Disease Business Unit:

During FY 2025–26, AstraZeneca continued to strengthen its presence in the Rare Disease segment through focused initiatives spanning awareness, diagnosis, access, advocacy, and patient support.

The Company continued to be the provider of the **first and only approved therapy** for pediatric patients with **neurofibromatosis type 1 (NF1) with inoperable plexiform neurofibromas (PN).** During the year, it delivered **six international expert-led educational sessions on NF1-PN,** in collaboration with educational societies and leading academic institutions across India, reaching over **500 healthcare professionals.** A key milestone in advancing specialised NF1 care was achieved through the signing of the **first NF1 Clinic MoU** with the **Indira Gandhi Institute of Child Health (IGICH), Bengaluru.** In addition, Kerala enabled a first-of-its-kind state-level inclusion for NF1 treatment support, under which the first patient received therapy through the Company's Patient Assistance Program (PAP) with state funding support. The Company also continued to advocate for inclusion of **NF1** under the National Policy for Rare Diseases (NPRD) to improve access.

In **August 2025,** the Company **launched Soliris (eculizumab) for atypical Hemolytic Uremic Syndrome (aHUS) and Paroxysmal Nocturnal Hemoglobinuria (PNH).** Within seven months of launch, these efforts positively **impacted over 200 patients.** To support timely intervention, we embarked on a robust scientific dissemination programme involving 825+ medical interactions, 15+ awareness programmes at national conferences, and over ten scientific events led by global opinion leaders. The Company also worked with leading nephrologists to support standardisation of clinical treatment protocols for aHUS and established a nationwide diagnostic framework for ADAMTS-13 testing. To address diagnostic barriers, it introduced a free-of-cost Patient Support Program (PSP) for ADAMTS-13 testing, enabling eligible patients to receive essential diagnostic results within 48 hours.

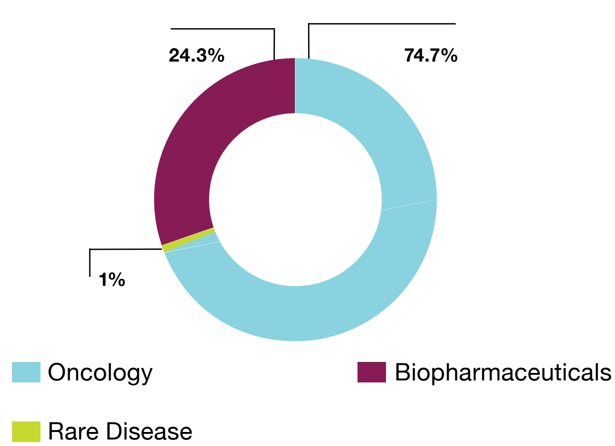
The Company also continued to support patient groups across NF1, aHUS, and PNH, with a focus on strengthening patient communities and improving awareness. In parallel, it advanced advocacy efforts for expansion of Centres of Excellence (COEs) across India, with an additional 2 to 3 COEs expected to become operational by year-end. The Company further supported policy dialogues and stakeholder roundtables, including the IHW Rare Disease Summit and the FICCI Rare Disease Conference, contributing to discussions on strengthening the rare disease ecosystem in India.

The Company supported patient group-led innovation through the **Rare Impact Hackathon,** a multi-country initiative hosted in India, bringing together stakeholders from seven countries along with institutions such as **ICMR, AIIMS, and CII** to enable scalable, patient-centric solutions. During **Rare Disease Month,** the Company undertook multiple awareness initiatives, including public awareness walks in **Jaipur, Kolkata, and Lucknow**, and the **'Racefor7' marathon in Bengaluru.** It also launched the **'CareforeveryRare' microsite** and related digital platforms to help patients better navigate their treatment journeys.

At the state level, policy developments in **Karnataka** and **Kerala** reflected encouraging momentum towards improving access and support for patients living with rare diseases, aligned with the broader objectives of the **NPRD.**

AstraZeneca remains committed to improving outcomes for people affected by rare diseases through continued progress in awareness, diagnosis, access, and patient care.

Therapeutic Area wise Sales contribution (%)



Manufacturing

During the year we successfully completed transition of products to alternative sites within the global network to ensure uninterrupted supply to patients, and quality responsibilities were smoothly transferred within the network, ensuring ongoing oversight and regulatory compliance.

Safety, quality, and compliance, remained our top priority throughout the planned closure of the manufacturing site. After the cessation of manufacturing activities, the site exit programme advanced in an orderly and structured manner, including facility decommissioning, systematic equipment shutdown & removal, and separation of employees.

Material changes and commitment, if any, affecting financial position of the Company from the end of the Financial Year and till the date of this Report

There has been no material change and commitment affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

Deposits

During the year under review, the Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Safety, Health and Environment

During the Financial Year 2025–26, the Company continued to prioritise employee safety, health, and well-being. Two-wheeler safety awareness was reinforced through targeted video capsules, alongside increased field-level vehicle inspections to promote compliance and improve employee on-road safety. Regular emergency evacuation drills at the Company Offices underscored the Company's commitment to workplace safety and preparedness. Annual health check-ups were also extended to employees across both field operations and the Company offices, supporting overall employee well-being.

Human Resources

The Company continues to advance its aspiration of being a Great Place to Work by creating an enabling environment where people can grow, learn and perform at their best. Throughout the year, focused efforts were made to build futureready capabilities across the organisation, with development opportunities designed to support talent at different stages of their career journey.

We embed our People & Sustainability priority by translating our people strategy into measurable actions. Our focus remains on building a futureready workforce, simplifying the employee experience, and strengthening a highperforming, inclusive culture that supports our Bold Ambition.

Inclusion is central to the way the Company approaches Diversity. The focus remains on fostering a culture of inclusion and belonging, recognising that an inclusive environment allows diverse talent to thrive. Creating an open and engaging environment remains central to driving high performance.

Learning and development remain critical to sustainable growth. Digital learning platforms play a key role in encouraging continuous learning, agility and innovation, strengthening the foundation of a highperforming organisation aligned to the Company's people strategy. Through a digital learning ecosystem and targeted development journeys, we build futureready capabilities, strengthen leadership, and support career progression from early talent to senior leadership.

The Company's values underpin performance and reward outcomes and are reinforced through the CatAlyZe global recognition platform, which celebrates behaviours that support sustained performance and progress towards the Company's Bold Ambition.

Our sustained commitment to people excellence was externally recognised. The Company achieved Top Employer Certification 2026, reflecting our progression from strong foundational practices to globally benchmarked people excellence.

Number of Employees

The total number of employees of the Company as on March 31, 2026 was 760 as against 802 as on March 31, 2025.

Legal Matters

In the last year's Board's Report, arbitration proceedings initiated by National Highway Authority of India (NHAI) before Arbitrator at Bengaluru in relation to first acquisition of land made by NHAI in 2004 were reported and the arbitration proceedings invoked by the Company seeking, inter-alia, enhancement of compensation from NHAI in respect of second acquisition of land made by NHAI in 2011. The Arbitration proceedings initiated by NHAI were heard and reserved for passing award. With regard to Arbitration on the second acquisition by NHAI, there has been no reportable development.

Further, the Members were also informed about Writ Petition filed by the Company before the Hon'ble High Court of Karnataka challenging the demand notice received from Bruhat Bengaluru Mahanagara Palike (BBMP) dated August 7, 2014 demanding improvement charges from the Company and the interim stay granted by the Hon'ble High Court of

Karnataka. On January 10, 2025, the matter was taken up for final hearing and the Hon'ble High Court of Karnataka, on the ground that the impugned circular challenged in the writ petition is already considered by the coordinate bench of the Hon'ble High Court, dismissed the Writ Petition. The Company has filed Writ Appeal before the Division Bench of the Hon'ble High Court of Karnataka.

Matter came up on March 11, 2026 wherein the Hon'ble Court division bench, relied on the fact that the Circular had already been upheld by the Learned Single Judge in the earlier matter, declined to accept contentions and submissions and dismissed the appeal by its order dated March 11, 2026.

In the last year's Board's Report, the Members were also informed about the Company receiving a demand notice for an amount of ₹ 157.39 crore (and interest thereupon) under Trade Margin Rationalisation notification ('TMR notification') from National Pharmaceutical Pricing Authority (NPPA) alleging overcharging of a patented anti-cancer drug sold during the period of March 8, 2019 to January 31, 2021. The said drug has been included with certain other anti-cancer medicines, on which trade margin caps are applicable under TMR notification. Based on evaluation, management is of the view that the TMR notification is not applicable to the aforesaid patented drug and all applicable laws relating to the pricing of the product have been complied with. The Company has filed a Writ Petition before the High Court of Delhi challenging the NPPA's demand notice, and the same is currently pending for final hearing.

Transfer to Investor Education and Protection Fund

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in the financial year 2025-26.

Directors' Responsibility Statement

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors state in terms of Section 134(5) of the Companies Act, 2013 ('the Act'):

a) that in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

b) that they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year ended March 31, 2026 and of the profit and loss of the Company on that date.

c) that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) that they had prepared the annual financial statements on a going concern basis.

e) that they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) that they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The details in respect of internal financial controls and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this Report.

Disclosure as required under Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a healthy environment to all its employees. There is zero tolerance of discrimination and/or harassment in any form. The Company has in place a Prevention of Sexual Harassment Policy and an Internal Complaints Committee as per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year under review, there were no complaints received or disposed off by the Internal Complaints Committee.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Board Meetings

During the financial year, 6 Meetings of the Board were held. For details of the meetings of the Board, please refer to the Corporate Governance Report, which forms part of this Report.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), performance evaluation exercise was carried out for evaluation of the performance of the Board as a Whole, the Chairperson, Independent Directors and the Non-Independent Directors.

The Company had formulated a questionnaire to carry out the evaluation exercise. The questionnaire has been structured to embed various parameters based on identified criteria such as composition, functioning of board/ committees, process, individual roles/obligations etc., and framework to carry out the evaluation effectively.

Further as part of the process, Chairperson of the Nomination and Remuneration Committee provided feedback to the Board members on the evaluation carried out.

As required under Listing Regulations, the Independent Directors held a separate meeting on February 11, 2026. All Independent Directors attended the meeting. The Independent Directors discussed/reviewed the matters specified in Regulation 25(4) of the Listing Regulations.

Nomination and Remuneration Policy of the Company

The Company has adopted a Nomination and Remuneration Policy relating to appointment and remuneration of Directors, Key Managerial Personnel and Senior Executives of the Company, which inter alia govern the selection / nomination of Board members, appointment to Senior Management levels, review and approval of their remuneration etc. The policy is available at https://www.astrazeneca.in/content/dam/az-in/pdf/files/AprNomination%20and%20Remuneration%20Policy.pdf.

Vigil Mechanism / Whistle-Blower Policy

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards to Director(s)/Employee(s) who avail of the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairperson of the Audit Committee. The Whistle Blowing Policy is available at https://www.astrazeneca.in/content/dam/az-in/pdf/2024/Whistle-Blowing-Policy.pdf.

Dividend Distribution Policy

Pursuant to the requirements of Regulation 43A of the SEBI Listing Regulations, the Dividend Distribution Policy of the Company is available at https://www.astrazeneca.in/content/dam/az-in/pdf/2024/sep/Dividend-Distribution-Policy.pdf.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information on Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is annexed as Annexure – I, which forms part of this Report.

Related Party Transactions

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel and Senior Management which may have a potential conflict with the interest of the Company at large.

The Company entered into materially significant related party transactions with AstraZeneca UK Limited and AstraZeneca AB, Sweden for purchase, transfer and receipt of products, goods, material, services and reimbursement on account of transfer price or other obligations which were within the limits approved by the Members of the Company.

Further, the Members of the Company have also approved the materially significant related party transactions to be entered into by the Company with AstraZeneca UK Limited and AstraZeneca AB, Sweden for the period from April 1, 2026 to March 31, 2027.

All Related Party Transactions are placed before the Audit Committee for its prior approval. Omnibus approval of the Audit Committee is obtained for transactions which are repetitive in nature or when the need for them cannot be foreseen in advance, subject to statutory limits.

The Company has adopted a Policy for dealing with Related Party Transactions. The Policy as approved by the Board is available at https://www.astrazeneca.in/content/dam/az-in/pdf/2025/investor_relations_section_DU/Policy%20on%20Related%20Party%20Transactions.pdf.

Details of the related party transactions as required under Section 134(3)(h) read with Rule 8 of the Companies (Accounts) Rules, 2014, are annexed as Annexure – II, which forms part of this Report.

Risk Management

The Company has in place a mechanism to inform the Board about the risk assessment and minimisation procedures and periodical review is carried out to ensure that executive management controls risks by means of a properly defined framework.

The Company has formulated a Risk Management Policy which will guide the Risk Management Committee and the internal team to effectively manage the risks that the business faces.

The details of Risk Management Committee and its terms of reference are set out in the Corporate Governance Report which forms part of this report.

Corporate Social Responsibility

Building a healthy future for people, society and the planet

At AstraZeneca we recognise the strong connection between business growth and resilience, and the need to address the major health challenges of our time, our approach to sustainability focuses on how we make a sustainable impact and how we do business:

a) How we make a sustainable impact: Through the power of science and innovation, we are taking action on climate and nature, health equity and health systems resilience. We collaborate with governments, health systems, patient groups, academia and NGOs to focus our shared efforts where we can have the greatest impact — on local, regional and global health.

b) How we do business: We are guided by our Values and invest in our people to create long-term value, resilience and trust by operating responsibly, ethically and with robust governance. As a global, science-led, patient-focused pharmaceutical company, we are transforming the future of healthcare by unlocking the power of what science can do for people, society and the planet.

Making a Sustainable impact

As a responsible Company, we are tackling the biggest sustainability challenges of our time, including the climate crisis, biodiversity loss, health equity and health system resilience. These are interconnected and require collaboration within and beyond the health sector. The Company's inter-connected pronged sustainability priorities include:

Climate & Nature Change: Nature is essential for the health of people and the planet. However, nature and biodiversity loss are putting human and planetary health at risk. Urgent action is needed to protect and restore the ecosystems and natural resources that communities, economies and society at large rely on.

Health Equity: Everyone deserves the opportunity to live their healthiest life. We aim to close healthcare gaps among underserved patients so more people can benefit from innovative medicines. Those at highest risk of disease often lack timely diagnosis and care, and our vision is to improve health equity across all healthcare systems by removing barriers to healthcare.

Health systems resilience: Ageing populations, a surge in chronic and non-communicable diseases (NCDs), under-investment in healthcare and the climate crisis are all straining health systems globally. As a result, healthcare is becoming more fragmented, reactive and overly dependent on emergency and hospital services. Health systems overwhelmed by today's needs are unprepared for tomorrow's demands. The time to strengthen them is now.

How we do business:

Our Values and behaviours: Our Values determine how we work together and the behaviours that drive our success. They guide our decision making, define our beliefs and help foster a strong culture at AstraZeneca.

We Follow the science; We put patients first; We play to win; We do the right thing; We are entrepreneurial

Our People: Being purposeful about people, we aim to deliver great employee experiences by being champions of inclusion and diversity while fostering personal growth and enterprise leadership.

Our governance and ethics: By embedding ethical behaviour and transparent policies throughout our Company activities and value chain, we strive to deliver positive impact that builds on the direct benefits of our life-changing medicines.

The Corporate Social Responsibility Policy is available at https://www.astrazeneca.in/content/dam/az-in/pdf/PDF/June21/8.%20Corporate%20Social%20Responsibility%20Policy.pdf.

The Annual Report on CSR activities in terms of the requirements of Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as Annexure – III, which forms part of this Report.

Annual Return of the Company
In terms of the requirements of Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available at www.astrazeneca.com/india.

Details of remuneration of Directors/Key Managerial Personnel
The information relating to remuneration of Directors/Key Managerial Personnel as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Act, is annexed as Annexure - IV, which forms part of this Report.

Particulars of Employees
The statement under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Annexure – V, which forms part of this Report.

The said Annexure is not being sent to the Members presently. However, the said information is open for inspection and any Member interested in obtaining the copy of the same may write to the Company Secretary at comp.secy@astrazeneca.com.

Compliance with Maternity Benefits Act, 1961
The Company has complied with provisions relating to the Maternity Benefits Act, 1961.

Management Discussion and Analysis Report
Management Discussion and Analysis Report as required under the Listing Regulations is annexed as Annexure - VI to this Report.

Corporate Governance
A detailed report on corporate governance as required under the Listing Regulations is annexed as Annexure - VII to this Report. Certificate of the Practising Company Secretary regarding compliance with the conditions stipulated in the Listing Regulations forms part of the Report on Corporate Governance.

Reporting of Frauds
There was no instance of fraud during the year under review, which was required to be reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed thereunder.

Particulars of Loans, Guarantees or Investments
During the year under review, the Company has not granted any Loan, or provided any Guarantees or made Investments within the meaning of Section 186 of the Companies Act, 2013.

Significant and material orders passed by the Regulators or Courts or Tribunals
During the year under review, there was no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

Issue of Sweat Equity Shares
Pursuant to Rule 8(13) of Chapter IV of the Act, the Company has not issued any sweat equity shares during the financial year.

Shares with Differential Voting Rights
As required under Rule 4(4) of Chapter IV of the Act, the Company has not issued any shares with differential voting rights during the financial year.

Statutory Committees
Pursuant to Section 178 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors at its meeting held on May 30, 2014, had constituted the Nomination & Remuneration Committee and the Stakeholders' Relationship Committee. Pursuant to Section 135 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors at its meeting held on August 12, 2014 had constituted the Corporate Social Responsibility Committee. Further, pursuant to Regulation 21 of the Listing Regulations, the Board of Directors at its meeting held on February 6, 2019 had constituted the Risk Management Committee. Details of these Committees including the Audit Committee are furnished in the Corporate Governance Report. The Board of Directors at its meeting held on May 30, 2014 adopted the terms and references of the Audit Committee in line with Section 177 of the Act.

Directors and Key Managerial Personnel
The Act provides for appointment of Independent Directors, who shall hold office for a term of up to 5 consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a special resolution by the Company. Further, the provisions of retirement by rotation as envisaged under Section 152 of the Companies Act, 2013, shall not apply to such Independent Directors. The Independent Directors of the Company as on the date of this Report, Ms. Shilpa Divekar Nirula, Ms. Revathy Ashok and Ms. Monica Widhani, have furnished the required declaration under the provisions of Section 149 of the Companies Act, 2013, affirming that they meet the criteria of independence.

Changes to the Board of Directors

The following Directorship changes occurred during the year:

Retirement/ Resignation from the Board:

(a) Dr. Sanjeev Kumar Panchal resigned as a Managing Director w.e.f. close of business hours on June 30, 2025 pursuant to a Global role within AstraZeneca Group.

(b) Ms. Sylvia Varela (Non-Executive Director) resigned w.e.f. close of business hours on February 28, 2026 to pursue a career outside the organisation.

(c) Mr. Jesús Javier Diaz-Ropero Esteso (Non-Executive Director) resigned w.e.f. March 19, 2026 due to a transition from current responsibilities.

Appointments to the Board:

(a) Mr. Praveen Rao Akkinepally was appointed as Additional Director (Managing Director) of the Company by the Board of Directors, with effect from July 1, 2025.

Further, his directorship was regularised by the Members of the Company at the 46th Annual General Meeting of the Company held on August 14, 2025.

Pursuant to Section 152 of the Act, Ms. Bhavana Agrawal, Whole – Time Director will retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. A resolution in this behalf is set out at Item No. 3 of the Notice of the Annual General Meeting.

Further, pursuant to Section 149 of the Act, the term of office of Ms. Shilpa Divekar Nirula, Independent Director will conclude on December 28, 2026. Her re-appointment for a second term of five consecutive years will be proposed at the ensuing Annual General Meeting and being eligible, Ms. Nirula offers herself for re-appointment. A resolution in this behalf is set out at Item No. 5 of the Notice of the Annual General Meeting.

Pursuant to the provisions of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings, brief resume and other disclosures relating to the Directors who are proposed to be re-appointed are given in the Annexure to the Notice of the 47th Annual General Meeting.

The details of familiarisation programme and annual board evaluation process for Directors have been provided in the Corporate Governance Report.

As on the date of this Report, Mr. Praveen Rao Akkinepally, Managing Director, Ms. Bhavana Agrawal, Chief Financial Officer & Director and Ms. Tanya Sanish, Company Secretary and Compliance Officer, are the Key Managerial Personnel of the Company.

Auditors

Statutory Auditors:

The Auditors have issued an un-modified opinion for the FY 2025-26.

The Members of the Company had appointed M/s Price Waterhouse & Co., Chartered Accountants LLP (Firm Registration No. 304026E / E300009), as the Statutory Auditors of the Company for a second term of 5 years, commencing from the conclusion of the 42nd Annual General Meeting (AGM) until the conclusion of the 47th AGM (i.e. ensuing AGM).

In line with Section 139 of the Act, a Statutory Auditor firm shall not serve for more than two consecutive terms of five years each. The overall tenure of office of M/s Price Waterhouse & Co., Chartered Accountants LLP as Statutory Auditors concludes at the conclusion of the ensuing AGM of the Company.

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Act, read with the rules made thereunder, it is proposed to appoint M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022), as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the 52nd Annual General Meeting.

M/s. BSR & Co. LLP, Chartered Accountants have furnished their consent to act as Statutory Auditors and have confirmed that their appointment, if made, will be in accordance with the provisions of the Act and that they are not disqualified from being appointed as such.

Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments made thereto, and pursuant to Regulation 24A of the Listing Regulations, basis the recommendation of the Board of Directors of the Company, the Members of the Company have appointed M/s. Makarand M Joshi & Co. (Firm Registration No. P2009MH007000) as the Secretarial Auditor for a period of 5 years from the conclusion of 46th Annual General Meeting of the Company held on August 14, 2025.

The Secretarial Audit Report in Form MR-3 is annexed as Annexure – VIII to this Report.

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

Cost Auditors:

The Cost Audit Report for the financial year 2024-25 was filed with the Ministry of Corporate Affairs on September 6, 2025.

The provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, were reviewed with respect to the business activities of the Company for the financial year 2025-26.

Based on the review of the business activities of the Company from Financial year 2026–27 onwards, it has been determined that the requirement of maintenance of cost records and conduct of cost audit is not applicable to the Company for the financial year 2026-27.

Accordingly, the Company is not required to appoint a Cost Auditor for the financial year 2026-27.

Acknowledgements

Your Directors take this opportunity to thank AstraZeneca Pharmaceuticals AB, Sweden and AstraZeneca PLC, UK for their valuable guidance and strong support to the Company's operations during the year.

Your Directors would also like to thank the Central and the State Governments, other Statutory and Regulatory Authorities, the Company's Bankers, the Medical Profession and Trade, Vendors & Business Associates and the Members for their continued valuable support to the Company's operations.

Your Directors place on record their sincere appreciation of the significant contribution and continued support of the employees at all levels to the Company's operations during the year.

On behalf of the Board of Directors

Shilpa Divekar Nirula

Place: Mumbai

Date: May 26, 2026

Chairperson

DIN: 06619353

Annexure I to Board's Report

Details on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

A. Conservation of Energy

(i) The steps taken or impact on conservation of energy:
Solar energy was used to cater to the site power requirements.

(ii) The steps taken by the Company for utilising alternate sources of energy:
Green energy catered to 95-97% of site power requirement (Solar power)

(iii) The capital investment on energy conservation equipment:
No investment since factory is undergoing closure process.

B. Technology Absorption

1. The efforts made towards technology absorption N.A.
2. The benefits derived like product improvement, cost reduction, product development or import substitution. - N.A.
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year). - N.A.
4. The expenditure incurred on Research and Development: N.A.

C. Foreign Exchange Earnings and Outgo

1. Foreign Exchange earned in terms of actual inflows: ₹ 1,167 million
2. Foreign exchange outgo in terms of actual outflows: ₹ 99 million

On behalf of the Board of Directors

Shilpa Divekar Nirula
Chairperson
DIN: 06619353

Place: Mumbai
Date: May 26, 2026

Annexure II to Board's Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:**
During the financial year 2025-26, there was no contract or arrangement or transaction with the related parties, which was not at arm's length and in the ordinary course of business.

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

i.

a) Name of the related party: **AstraZeneca UK Limited ('AZ UK')**

b) Nature of relationship: AstraZeneca UK Limited, 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

c) Nature of contracts / arrangements / transactions: Purchase of raw materials and traded goods by the Company from AZ UK and reimbursement to and from AZ UK

d) Duration of the contracts / arrangements / transactions: Agreement dated June 20, 2005 entered into by the Company with AZ UK, is ongoing

e) Salient terms of the contract including value if any:

(i) **Formulation, Packaging and Distribution Agreement dated June 20, 2005:**

Nature: Formulation, packaging and resale of the products by the Company

Transactions to take place at agreed transfer pricing

Termination of Agreement by 6 months written notice by either party

Monetary value of transaction(s) during financial year 2025-26 is ₹ 13,534.5 million.

(ii) Payment towards employee stock compensation reserve is ₹ 17.3 million.

(iii) Payment towards reimbursement of other expenses is ₹ 48.3 million.

(iv) Receipt towards reimbursement of other expenses is ₹ 133.4 million

(v) Recovery pursuant to Advance Pricing Agreement is ₹ 4.9 million.

The aggregate value of transactions with AZ UK, a Related Party during the financial year 2025-26 was ₹ 13,738.4 million.

f) Date of approval by the Board: February 11, 2026. The transactions referred to above are in the ordinary course of business and on arm's length basis.

g) Amount paid as advances, if any: Nil

ii.

a) Name of the related party: **AstraZeneca AB, Sweden ('AZ AB')**

b) Nature of relationship: AstraZeneca AB, Sweden, is the Holding Company of AstraZeneca Pharmaceuticals AB, Sweden and which is the Holding Company of AstraZeneca Pharma India Limited.

c) Nature of contracts / arrangements / transactions: Purchase of raw materials and traded goods by the Company from AZ AB and reimbursement by AZ AB, the cost of employees deputed by the Company outside India.

d) Duration of the contracts / arrangements / transactions: Agreement dated January 1, 2013 entered into by the Company with AZ AB, is ongoing.

e) Salient terms of the contract including value if any:

(i) Formulation, Packaging and Distribution Agreement dated January 1, 2013:

Nature: Formulation, packaging and resale of the products by the Company

Transactions to take place at agreed transfer pricing

Termination of Agreement by 12 months written notice by either party

Monetary value of transaction(s) during financial year 2025-26 is ₹ 4,864 million.

(ii) The Company has entered into an agreement with AZ AB, the material terms of which are as follows:

Nature: Reimbursement of costs for supply of services (a) pertaining to marketing and promotion of certain pharmaceutical products (b) clinical study

Termination of Agreement by 3 months written notice by either party

The aggregate reimbursement made by the Related Party to the Company and vice-versa is ₹ 1,167 million.

(iii) Recovery pursuant to Advance Pricing Agreement is ₹ 6 million.

The aggregate value of transactions with AZ AB, a Related Party during the financial year 2025-26 was ₹ 6,037 million.

f) Date of approval by the Board: February 11, 2026. The transactions referred to above are in the ordinary course of business and on arm's length basis.

g) Amount paid as advances, if any: Nil

On behalf of the Board of Directors

Shilpa Divekar Nirula
Chairperson
DIN: 06619353

Place: Mumbai
Date: May 26, 2026

Annexure III to Board's Report

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

Health Equity:
The Young Health Programme (YHP) is a global disease prevention initiative, aiming to provide education for young people to feel empowered to make informed choices about their health and catalyse a global, youth-led advocacy movement. It combines community programmes, research, advocacy, and the development of young leaders, with a focus on underserved communities. The YHP aims to prevent the most common NCDs, including cancer, diabetes, heart disease and respiratory disease, by addressing five main risk factors: tobacco use, unhealthy diet, physical inactivity, harmful use of alcohol, and air pollution.

The YHP is part of AstraZeneca's commitment to sustainability, focused on areas where we can drive positive impact, and where collaboration across and beyond the health sector can catalyse long-term change. YHP activities support the achievement of the United Nations Sustainable Development Goal Target 3.4 - to reduce premature deaths linked to NCDs by one third by 2030 and to promote mental health and well-being.

In India, the Company is building Health Information Centres (HICs) in identified communities in Bangalore and Delhi to help spread the right information on NCD prevention and management, identifying sustainable solutions to influence behaviour of youngsters between 10 to 24 years of age. The Company's primary objectives with this programme remain:

- To contribute to the improved health and wellbeing of children and young adults by encouraging them to avoid NCD risk behaviours including tobacco use, harmful use of alcohol, an unhealthy diet and physical inactivity.
- Improve health services and develop an enabling support system and policy environment.
- Train young adults from economically disadvantaged backgrounds and provide them with employable skills as well as access to employment and entrepreneurship opportunities.

The Company along with partners Plan India and OneStage, continuously refine its strategies and network that can help it engage better and effectively, thereby, positively influencing behaviour of the community from time to time. The entire process includes garnering deep support from local governments including Ministry of Health and Family Welfare, NCD Cell and National Health Mission teams to propel the programme towards self-sustenance.

Last year, the Company continued its engagement through HICs in Bengaluru across KR Puram, Dasarahalli, Thubarhalli, and Byatarayanapura, and in Delhi across Sangam Vihar (G2 Block and C Block) that focused on increasing awareness and knowledge of parents, teachers and community leaders on NCD prevention to create a supportive and enabling environment for project beneficiaries and young people. Over the past one year, YHP has reached an average of nearly one young person per minute, reinforcing knowledge and fostering meaningful, sustained behavioral change. This year in Bengaluru, we reached more than 1,38,000 community members, engaged with 1,00,257 young people through 84 peer educators; enrolling more than 4800 new youngsters this year into the programme. In Delhi we reached more than 16,000 community members and engaged nearly 22,000 young people through 60 Peer Educators across two HICs, with 4,739 new young participants enrolled during the reporting period.

Key highlights of the programme:
Bengaluru

- Building knowledge on NCDs, Mental health & Well being, SRHR and gender equality among youth, schools, health system and community
- Empowering youth to lead healthier lives, promote mental well-being and environmental health, make informed choices, and inspire positive change in their communities
- Advancing youth wellbeing and sustainable community impact through intergenerational dialogue, preventive health camps, strengthened staff capacity, and youth-led environmental action

- 3 intergenerational dialogue sessions with 64 participants (including 24 youth) fostered open communication, reduced stigma, and achieved 100% improvement in mental health knowledge while strengthening family bonds;

- A two-day Wellness Club Formation Training engaged 7 YHP staff (3 females, 4 males) strengthening their understanding of adolescent wellbeing and facilitation skills, and building capacity to run wellness sessions;

- Two days training on Environment & Youth Led- Climate Action where we engaged 60 peer educators (34 males, 26 females) to build understanding of environmental health and its link to NCDs—covering air pollution, waste, water safety, climate change, and healthy lifestyles;

- A two-day Mental Health and Well-being Sensitisation Training, facilitated by two experts from National Institute of Mental Health and Neurosciences (NIMHANS), equipped 35 youth (19 boys and 16 girls) and 10 staff members (5 male & 5 female) with enhanced mental health awareness, coping strategies, and skills for promoting community-based well-being

- Three Health screening camps where 410 students participated (198 boys, 212 girls) across 3 Government High Schools, providing comprehensive checks (BMI, anthropometry, eye, ear, dental). The initiative enabled early risk detection and strengthened awareness on healthy habits informed lifestyle choices;

- Sustainable Community Initiative- Plantation Drive that engaged 74 participants (40 Male, 34 Female) across four locations to promote environmental responsibility through plantation of 30 saplings in schools and PHCs, fostering collaboration among youth and stakeholders and strengthening awareness for eco-friendly practices and healthier environments

- Four street plays were successfully conducted across project intervention communities, reaching 668 young people including 407 girls, using theatre as a powerful medium to amplify youth voices on health and social issues while strengthening community awareness and the visibility of the YHP programme.

- Sports events engaged 228 youth, including 134 girls, in activities such as football, volleyball, relay races, tug of war, and lime-and-spoon races, promoting physical activity, well-being, self-confidence, and positive social interaction

New Delhi

- Strengthening awareness on NCD prevention, SRHR, healthy lifestyles among adolescents and communities through youth-led engagement, community outreach, and institutional collaboration.

- Empowering adolescents and young people to become health ambassadors through peer-led education, interactive learning, physical fitness, environmental action, and advocacy initiatives that encouraged informed decision-making and positive lifestyle changes.

- Advancing community wellbeing and adolescent-friendly systems through strategic partnerships, stakeholder consultations, strengthened health services, and school-community engagement.

  - 420 adolescent girls were oriented on five major NCD risk factors and SRHR through Girl-Centric sessions, resulting in increased awareness, confidence, and stronger community support for healthy choices;

  - 20 high-energy street plays reached 8,210 individuals, including 3,720 youth and 4,490 community members, to raise awareness on NCD risk factors and healthy lifestyle practices;

  - All 60 Peer Educators completed an intensive three-day capacity-building programme and subsequently facilitated 92 structured interactive sessions across schools, health centres, and community organisations, engaging 3,409 young people with 64% female participation;

  - A three-day integrated programme on physical fitness, mental resilience, and self-defense engaged 360 participants, including 330 girls, who demonstrated improved confidence, stamina, and coping strategies through fitness and mindfulness practices;

  - Post-assessment findings reflected significant behavioral awareness improvements, with 76% of participants recognising excessive screen time as a contributor to physical inactivity compared to 49% during pre-assessment, while

89% preferred face-to-face interaction over online engagement compared to 44% earlier;

- Through 7 awareness sessions engaged 284 youth who pledged to eliminate single-use plastics and adopt sustainable and eco-friendly practices in their daily lives;
- Collaborations with organisations such as Can Support and Delhi Police strengthened the technical quality, outreach, and credibility of programme interventions;
- Based on findings from a Community Score Carding activity, two health centres were strengthened with essential diagnostic equipment including BP monitors, glucometers, and weighing scales to improve adolescent-friendly health services;
- A multi-stakeholder consultation engaged 39 representatives from the health, education, and ICDS departments to strengthen convergence, institutional coordination, and grassroots advocacy efforts;
- Three schools formally acknowledged and appreciated the efforts of the YHP team for strengthening youth engagement, health awareness, and community participation.

Climate & Nature Change:
A healthy environment is critical to the health of people, communities, and the world. The Company's ambition is to accelerate the delivery of net-zero healthcare, proactively managing its environmental impact, and investing in nature and biodiversity. Climate change, pollution and ecosystem degradation are already impacting human health – including through a rise in non-communicable diseases such as heart disease, stroke, lung cancer and respiratory diseases, and undermining the capacity of health systems.

The Desert-Guard Green Barrier Project was built as a forward-looking pilot intervention aimed at addressing the environmental externalities of high-speed highway infrastructure through a scientifically designed, climate-resilient plantation model. Implemented at the critical 0 KM starting junction of the Delhi–Katra Expressway near Jasaur Kheri, the project represents a shift from conventional plantation efforts toward functional ecological infrastructure.

The intervention has established a continuous green barrier spanning approximately one kilometre, comprising over 900 xerophytic plants selected specifically for their ability to survive and thrive in semi-arid conditions. In one month alone, the plantation has demonstrated strong establishment, visible growth, and near-complete survival, validating the effectiveness of the design and execution approach in a region characterised by low rainfall and challenging soil conditions.

The project's impact extends far beyond the planted stretch. Situated along a high-traffic corridor connected to the National Capital Region, the intervention directly influences an estimated 75,000 to 1,50,000 commuters daily, translating into 2.7 to 5.4 crore individual exposures annually. By mitigating dust, improving visual quality, and enhancing the microenvironment along the expressway, the project delivers continuous, cumulative benefits at scale.

'Providing & Augmenting Natural-resource-based Interventions (PANI) programme' in Maharashtra aims to transform waterbodies to enhance groundwater recharge, agriculture, and domestic water use, with a focus on addressing saline drinking water challenges. It adopts a systems approach within the micro-watershed, addressing the social and natural resource connectivity and systemic issues affecting water quality and availability. The programme involves local assessments of groundwater, rainfall, and canal water to improve water availability.

This was implemented in two geographies one at the Watershed 390 in Phaltan Taluka, Satara and the other at Khandala village in Nagpur district, that addresses critical and interlinked challenges of water scarcity, soil degradation, and declining agricultural productivity in a climate-sensitive region. Characterised by erratic rainfall, depleting groundwater reserves, and reduced soil moisture retention, the region has experienced increasing pressure on agricultural livelihoods. Smallholder farmers, heavily dependent on monsoon patterns, face heightened vulnerability to climate variability and resource depletion.

In response, the project adopted an integrated watershed management approach, combining infrastructure development, ecological restoration, and community participation to deliver longterm, sustainable outcomes. The project created and restored over 2.6 crore liters of water storage capacity through the construction of farm ponds and desilting of existing water bodies. The installation of a pipeline network further ensured efficient and equitable water distribution across agricultural fields.

The project aimed to improve land and water resource management by reducing soil erosion and enhancing groundwater recharge. It sought to strengthen water availability for agriculture, improve crop productivity and resilience, and build community capacity for sustainable water management. The initiative directly benefited over 1,200 farmers and impacted more than 2,500 community members. Improved water availability has strengthened irrigation access, enhanced crop resilience, and reduced dependence on erratic rainfall.

Key highlights in Satara include:

- Creation and restoration of over 2.6 crore liters of water storage capacity
- Construction of 2 farm ponds, strengthening water availability for agriculture
- Completion of 6,250 cubic meters of desilting, restoring over 62 lakh liters of capacity
- Installation of a fully operational pipeline network for efficient water distribution
- Direct benefit to 1,200+ farmers, improving irrigation access and crop reliability
- Positive impact on 2,500+ community members, enhancing water security and livelihoods

The project has led to improved groundwater recharge, enhanced soil moisture retention, and increased agricultural reliability. It represents a scalable and replicable model for watershed-based rural transformation.

The second geography in Khandala was also a strategic intervention aimed at addressing the growing water crisis in the village. Characterised by a semi-arid climate, declining rainfall patterns, and increasing temperature variability, the region has been facing acute water stress, significantly impacting both livelihoods and quality of life.

Prior to the intervention, traditional water sources such as wells and dug wells had largely dried up, forcing communities to rely heavily on borewells, where groundwater levels had declined drastically to depths ranging between 150 to 440 feet. This escalating water scarcity disproportionately affected vulnerable populations, particularly women and smallholder farmers. Women and girls were compelled to travel long distances to access water, often at the cost of education and well-being, while farmers faced reduced agricultural productivity and increasing economic uncertainty.

Recognising these challenges, the initiative focused on rejuvenating the existing village lake through a combination of scientific planning, infrastructure development, and community-driven approaches. The project undertook comprehensive desilting and deepening of the lake, alongside the construction of inlet and outlet structures, strengthening of embankments, and development of protective and ecological features around the water body.

Key highlights in Nagpur include:

- Approximately 18,500 cubic meters of silt were removed, increasing the lake's depth from 1.5 meters to 3.0 meters.
- Enhancing lake's capacity, enabling it to store up to 333,600 cubic meters of water, thereby improving groundwater recharge
- Contributing to an estimated 50% reduction in water scarcity within the village.
- Reliable water availability for ~130 households throughout the year
- Generation of 100–150 person-days of employment
- Support for 10–15 local jobs during implementation

The rejuvenated lake now functions as a sustainable water reservoir, reducing vulnerability to droughts and seasonal fluctuations. In addition to infrastructure improvements, the initiative emphasised community engagement and capacity building. Over 300 community members were trained in sustainable water management practices, and a Village Water Committee was established to ensure long-term governance and maintenance of the rejuvenated asset.

Environmental restoration was a key component of the programme, with the plantation of 100 trees and the development of a green buffer zone around the lake. These efforts have contributed to improved soil moisture retention, reduced evaporation losses, and enhanced local biodiversity, while also creating a more sustainable and climate-resilient ecosystem.

Overall, PANI demonstrates the effectiveness of integrated water resource management combined with strong community participation. By addressing both environmental and socio-economic dimensions of water scarcity, the initiative has not only improved immediate access to water but also laid a strong foundation for long-term sustainability, resilience, and replicability in other water-stressed regions.

The CSR policy of the Company is available at https://www.astrazeneca.in/content/dam/az-in/pdf/PDF/June21/8.%20Corporate%20Social%20Responsibility%20Policy.pdf.

2. The composition of the CSR Committee is as follows:

Sl. No.	Name of Director/ Designation/ Nature of Directorship	Number of Meeting of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Hooi Bien Chuah (Chairperson)	1	1
2.	Revathy Ashok (Member)	1	1
3.	Praveen Rao Akkinepally (Member)	1	NA

*Dr. Sanjeev Kumar Panchal ceased to be a member of the Committee w.e.f. June 30, 2025 and Mr. Praveen Rao Akkinepally was inducted as a member of the Committee w.e.f. July 1, 2025.

3. The details of the CSR is available at www.astrazeneca.com/india.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable - Nil

5.
   a. Average net profit of the Company as per section 135(5): ₹ 1,690.5 million

   b. Two percent of average net profit of the company as per section 135(5): ₹ 33.81 million

   c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

   d. Amount required to be set-off for the financial year: Nil

   e. Total CSR obligation for the financial year 2025-26: ₹ 33.81 million

6.
   a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 33.81 million

   b. Amount spent in Administrative Overheads: Nil

   c. Amount spent on Impact Assessment, if applicable: Not applicable

   d. Total amount spent for the financial year: ₹ 33.81 million

   e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹ million)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
33.81 million	NA				

   f. Excess amount for set-off, if any: Not applicable

7. Details of Unspent CSR amount for the preceding three financial years: Not applicable

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not applicable

Praveen Rao Akkinepally
Managing Director
DIN: 11137771

Place: Bengaluru
Date: May 26, 2026

Hooi Bien Chuah
Chairperson of CSR Committee
DIN: 10381891

Place: Malaysia
Date: May 26, 2026

Annexure IV to Board's Report

The information relating to remuneration of Directors / KMP as required under section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year

	Ratio
Dr. Sanjeev Kumar Panchal- Managing Director (till June 30, 2025)	04:01
Mr. Praveen Rao Akkinepally - Managing Director (w.e.f. July 1, 2025)	18:01
Ms. Bhavana Agrawal- Whole-time Director	12:01

The Independent Directors of the Company were entitled to sitting fees as per the statutory provisions. The ratio of remuneration and percentage increase for Independent Directors' remuneration is therefore not considered for the above purpose. Non- Executive Directors who are employees of the AstraZeneca group do not receive any sitting fee.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, during the year under review

Mr. Praveen Rao Akkinepally, Managing Director[(1)]	NA
Ms. Bhavana Agrawal, Chief Financial Officer & Whole-time Director	14%
Ms. Manasa R, Company Secretary (till November 28, 2025)	23%
Ms. Tanya Sanish, Company Secretary and Compliance Officer (w.e.f. February 23, 2026)	NA

[(1)]This is the first year as Director.

3. Percentage increase in the median remuneration of employees in the financial year: **10.44%**

4. Number of permanent employees on rolls of the Company as on March 31, 2026: **760**

5. Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and to point out of there are any exceptional circumstances for increase in the managerial remuneration: **The Average increase is 10.44% for all. No exceptional circumstances in increase of remuneration. The increment is as per company increment guidelines.**

6. Affirmation that the remuneration is as per remuneration policy of the Company: I**t is affirmed that the remuneration is as per the remuneration policy of the Company.**

On behalf of the Board of Directors

Shilpa Divekar Nirula
Chairperson
DIN: 06619353

Place: Mumbai
Date: May 26, 2026

Annexure VI to the Board's Report

Management Discussion & Analysis Report

Indian Economy

India was the 6th largest economy in terms of 2025 GDP rankings, with an estimated nominal GDP of USD 3.92 trillion.[1] While technical adjustments including a revised base year and currency fluctuations impacted global rankings, India remains on a trajectory to become the world's 4th largest economy by 2028.[1] When adjusted for purchasing power, it continues to be ranked third—only behind China and the United States. India was the fastest growing major economy in 2025 with an estimated real GDP growth of 7.6%.[1] In terms of future estimated growth, India is expected to remain the fastest-growing major economy in the coming years—with a projected GDP growth averaging 6.5% a year in the years 2025 to 2030.[1] While, the IMF has downgraded the global growth outlook owing to stagflationary headwinds posed by the Middle East Conflict, India's GDP on the contrary has not witnessed a downward revision for now, and on the contrary has seen a slight upward revision from its prior estimates - owing to the reduction in tariff rates with the US, and stronger than expected domestic demand.[2]

Public and private sector investments and consumption are expected to drive growth amidst conducive policies, rising incomes, and an expanding workforce. The Union Budget 2026-27 seeks to bolster this momentum through the implementation of a simplified tax framework aimed at reducing litigation and improving ease of compliance for individual taxpayers.[3] Further reforms to the tax code, such as digitised assessments and targeted indirect tax concessions for biopharma and green technology, facilitate an improved ease-of-doing-business environment.[3] Other structural reforms focused on scaling up manufacturing and providing targeted support for biologics and biosimilars are expected to strengthen the industrial base and facilitate export-led growth. Provisions have been made to foster entrepreneurial activity and support MSMEs.[3] Continued capital outlays for rural infrastructure and the agricultural sector, coupled with technology-led productivity gains, are expected to bridge the urban-rural divide and foster inclusive growth.[4] In terms of risks, rising cost pressures, and potential disruptions in access to energy, arising out of the Iran-US conflict pose a significant headwind to the growth trajectory.[2]

Indian Healthcare Environment

The Indian healthcare industry may be classified as comprising of healthcare delivery, diagnostics, pharmaceuticals, medical devices, health insurance, and specialised pharma services like CROs and CDMOs. The industry is projected to grow at 12% CAGR through 2028, driven by both private, and public healthcare expenditure and investments.[5]

The healthcare sector is one of the largest employers in India with many well-trained, and quality medical professionals. However, the number of healthcare professionals (HCPs) and specialists in the country is still relatively low compared to the overall patient burden.[6] To bridge this gap, the government has significantly expanded medical education; as of 2025, super-specialty seats have more than tripled compared to 2017 levels, and the network of AIIMS institutions continues to grow.[7] The FY2026-27 budget further bolsters the development of tertiary medical care, and medical research – with an estimated 4% increase in allocation provisioned for autonomous medical research bodies which also include AIIMS. At an overall healthcare budget at the central government level, there has been over a 9% increase in allocation.[8] Private sector investments continue to remain strong in FY25-26. FDI inflows in pharmaceuticals and medical devices witnessed roughly 15% growth in 2025 with total investments exceeding $1.8 billion.[9]

A growing burden of lifestyle and chronic ailments; aging population; rising incomes; increased health & wellness awareness; and improved access to healthcare are notable trends that will positively impact the overall healthcare sector.

Indian Pharmaceutical Market[10,11]

The estimated size of the Indian Pharmaceutical Market (IPM) for FY 2025-26 reached ₹ 2,56,500 crore ($28.5 billion).[10] The market predominantly comprises prescription drugs—including orals, injectables, generics, biologics, biosimilars, and drug-linked devices, as well as select over-the-counter (OTC) medications as reported by IQVIA.[10] During this period, the IPM demonstrated a robust value growth of 10%, an acceleration from the ~ 9% growth recorded in the previous fiscal year[10]. Price adjustments contributed 44% of this overall market growth, while volume expansion and new product introductions accounted for 27% and 28%, respectively.[11]

AstraZeneca Pharma India Limited continues to focus its portfolio on Oncology, Cardiovascular, Renal, Metabolism, Respiratory, alongside recent expansions into Rare Diseases. The Oncology therapeutic area continued to outpace the general market growth rate in FY 2025-26, while the Respiratory, and CVRM TA saw growth rates slightly lower than the overall market average.[10]

Pharmaceutical Business Environment- Outlook

The Indian pharmaceutical market is forecasted to grow at a CAGR of 8.7% between 2025 and 2028, touching approximately USD 33 billion by 2027.[11] This robust trajectory is underpinned by demographic shifts including an ageing population and rising income levels, alongside structural ecosystem improvements such as expanded health insurance coverage and public health spending. Technological advancements, particularly AI-driven productivity gains and the proliferation of e-pharmacies, are significantly enhancing healthcare access and patient awareness.

While the outlook remains positive, the industry faces potential headwinds from intensified pricing pressures due to expanded drug price controls, risks associated with intellectual property infringement, and supply chain vulnerabilities stemming from persistent geopolitical uncertainties.

Growth and Demand Drivers

1. **Ageing Population and Chronic Disease Burden:** India harbours a high non-communicable disease (NCD) burden. Over a 100 million people in India are afflicted with diabetes.[12] This number is expected to rise to 139 million by 2035.[13] Other metabolic diseases such as obesity and CKD also have high prevalence in the country with estimates of total prevalence exceeding well over a 100 million.[14] Cardiovascular disease for a while has been India's leading cause of death, responsible for close to 27% of total deaths as per previously available estimates.[15] This is followed by COPD which is the 2nd leading cause of death.[16] The prevalence of cancer has been increasing rapidly- with an estimated 1.5 million new cases in 2024, according to ICMR.[17] The incidence of new cases of cancer is expected to increase by upwards of 2 million by 2040.[18] As India experiences aging population in the coming decades - the disease burden imposed by chronic illnesses will continue to grow.

2. **Increasing health insurance coverage:** India's private health insurance is expected to expand rapidly in the coming years. Some of the factors contributing to the growth include - income growth, aging demographics, increase in awareness, tax incentives on insurance premiums, varied policy options, and expanded coverage.[19] The health insurance premiums underwritten by private health insurance companies is expected to show sustained growth – surpassing prior Fiscal year's growth of ~ 9%.[20,21] Government funded initiatives such as PMJAY has helped in significantly expanding health insurance coverage by providing health insurance cover to the economically underprivileged households who otherwise would likely be unable to avail private insurance. The total number of beneficiaries registered under PMJAY is close to 440 million individuals.[22] The recent PMJAY expansion for health insurance to cover all senior citizens (aged 70 and above) irrespective of income group will significantly augment health insurance coverage spanning an estimated 45 million households.[23]

3. **Rising income, and affordability:** In India the high-income households are expected to more than double in a span of a decade.[24] The growth of the higher income households will significantly outpace middle and low-income groups in the coming years with an estimated 23 million households expected to earn over ₹ 2 million per annum.[24] The spend on healthcare is expected to rise along with associated increase in the standard of living.

4. **Tax Concessions on Medications:** Significant relief in indirect taxes, such as the broadening of the GST reduction from 12% to 5% on drugs, and customs duty waivers for 17 oncology and 7 rare disease medications in the FY26-27 budget, helps in improving patient access to therapies by making them more affordable.[25,26]

5. **Growth of E-pharmacies:** Projected at upwards of USD 4 billion, e-pharmacies continue to grow rapidly, and are expected to account for a significantly higher share of the total pharmacy sales by the turn of the decade.[19,27] This space has witnessed significant investor interest in recent years, and seen consolidation, and entry of conglomerates like Reliance, and Tata group via acquisitions.

6. **Increasing Investments and Focus on High-Value Segments:** Pharmaceuticals and medical devices have been one of the sectors that was able to attract healthy investments in terms of FDI.[9] There is a strategic shift toward novel therapies, biologics, and gene therapies. Contract Development & Manufacturing Organization (CDMO) has been amongst the fastest growing segment within 'pharma' services.[5] India has the 2nd largest CDMO footprint after China. India has already established itself as powerhouse for vaccines, and is now focussing on advancing its capabilities in other non-small molecule drugs like biologics. Policy initiatives like Biopharma SHAKTI introduced in this year's budget will help stimulate the domestic ecosystem for production of biologics and biosimilars.[28]

7. **Proliferation of Digital and AI:** Artificial Intelligence is driving productivity gains across the value chain, from drug development to marketing and sales for businesses. Digital and telemedicine have unlocked specialist access in remote regions and has played

a pivotal role in bridging the gap in access to quality healthcare. A healthy increase in healthcare allocation towards the Ayushman Bharat Digital Mission in FY26-27 showcases policy support towards digitalisation in healthcare delivery.[8]

Risks:

1. **Downward Pressure on Pricing:** Pressure on drug prices may intensify due to the potential expansion of the National List of Essential Medicines (NLEM) and the subsequent inclusion of more molecules under Schedule I of the Drug Price Control Order (DPCO)[29]. This regulatory control, combined with the imposition of caps on trade mark-ups for non-scheduled products and the Loss of Exclusivity (LOE) leading to generic proliferation, continues to drive negative pricing pressure across key segments.

2. **Geopolitical Uncertainty and Supply Chain Volatility:** Global trade policy shifts and elevated geopolitical tensions pose significant threats to supply chain costs and export volumes. As India remains a top exporter while simultaneously relying on imports for specific APIs and raw materials, the sector is susceptible to inflationary shocks and supply-demand imbalances. The ongoing tensions in the middle east and potential for associated disruptions to and cost escalations in energy pose both inflationary headwinds as well as in dire cases of energy supply shock can curtail economic activity.[2] India being a net importer of crude oil has also witnessed accelerated currency depreciation (vis-à-vis the dollar). Recent global outlooks have moderated growth forecasts for the region, reflecting concerns over impact of rising energy and raw material prices stemming from disruptions in the Middle East.[2]

3. **Intellectual Property and Patient Safety:** Companies managing patented portfolios face persistent threats from patent infringement, which leads to significant value erosion. Furthermore, the circulation of counterfeit, spurious, or illegally imported drugs continues to pose a severe threat to patient safety. These practices undermine the investment climate and potentially impede the introduction of innovative, life-changing medicines within the country.

Business Model

The Company is engaged in the business of distribution and marketing of pharmaceutical products and co-ordinates clinical trial services with an overseas group company. The Company's manufacturing operations were decommissioned during the course of the year under review.

During the year under review, total revenue from operations amounted to ₹ 22,755.8 million out of which sales of pharmaceutical products is ₹ 21,558.8 million (94.7%), Sale of services to related parties- Clinical trials and Marketing Support Services is ₹ 1,167 million (5.1%) and other operating revenue is ₹ 30 million (0.1%).

Since all the Company's activities fall within a single business segment, separate segment-wise disclosures are not provided.

Outlook

The Company's sales & marketing operations are internally structured around three business verticals, viz. Biopharmaceuticals Business Unit, Oncology Business Unit, and Rare Disease Unit. Biopharmaceuticals business predominantly comprises of products targeting the therapeutic areas of cardiovascular, renal, & metabolic disorders; and chronic respiratory conditions. The Oncology business has a portfolio comprising of assets spanning across tumour types of lung, gastrointestinal, liver, pancreatic, ovarian, endometrial, breast, bladder, prostate cancer, and blood cancer. Rare Disease Unit launched in 2023 seeks to introduce novel therapeutic offerings that serve patients suffering from diseases which afflict a very small percentage of the population, but at the same time are highly debilitating in nature.

Across therapeutic areas that we operate in, the Company has introduced numerous innovative products and secured label expansions in the recent years. The Company has secured 20 product approvals (includes label expansion for existing products) since FY24-25, with 13 approvals secured within FY25-26 alone. In the Oncology space, in FY25-26 the Company secured approval Datverzo, which is a transformative therapy for patients suffering from unresectable or metastatic Breast Cancer, with relevant mutations. In FY25-26, Oncology business has secured indication extensions in lung, gastric, gastroesophageal junction, liver, bladder, and endometrial cancer. This has profound impact on both depth and breadth of our oncology offerings within various tumour types. In the Biopharmaceutical space, we launched Lokelma, - a novel potassium binder indicated for treatment of hyperkalemia in adults. In the Rare Disease space, the Company launched Soliris, India's first anti-complement therapy, which has been indicated for use in two rare disease indications.

The Company hopes to expand its portfolio further in the country and tap into its robust asset pipeline within therapy areas of oncology, rare disease, cardiovascular, renal & metabolism, respiratory and immunology. The Company is committed to bringing life changing medicines in these therapeutic areas and make them available for patients in India at the earliest, subject to feasibility and regulatory approvals. The Company will continue to leverage its robust clinical operations, and evidence generation capabilities wherever applicable to further accelerate regulatory milestones. A conducive regulatory environment remains key for determining both feasibility, and speed of new launches in the country.

In FY 2025-26, AstraZeneca was the amongst the fastest growing top companies by revenue, in IPM. The Company was growing faster than the top 25 companies in the IPM.[10] The Company gained 2 spots in terms of overall rankings by revenue and was ranked #37 in FY 2025-26.[10] The Company hopes to continue its good performance by leveraging its strong portfolio across therapeutic areas, and via new product launches. The Company will continue to prioritise investments in its focus disease areas, in line with its strategy.

Oncology

Cancer continues to claim lives at an alarming rate in India, making the need for breakthrough therapies not just urgent but imperative. AstraZeneca's response is unwavering: deliver transformative medicines across a broad spectrum of cancers (lung, gastrointestinal, liver, pancreatic, ovarian, endometrial, breast, bladder, prostate, and blood) and fundamentally change what survival looks like for Indian patients.

Oncology is AstraZeneca's most powerful growth engine in India, propelling the Company into the top 2 oncology players by revenue[30]. Tagrisso, a leading lung cancer brand, with 26% growth is redefining survival outcomes for lung cancer patients. Imfinzi with 39% has emerged as India's fastest-growing immunotherapy. FY 2025-2026 was a defining moment for Imfinzi with four successful indication launches, a defining leap forward in treating some of the most difficult to treat tumours. Enhertu with 29% growth continues to reshape the breast cancer treatment landscape, with a rapidly expanding pipeline poised to unlock improved outcomes across multiple HER2-expressing tumour types. Imjudo continues to improve prognosis for patients suffering with hepatocellular carcinoma. Lynparza, with over 16 biosimilar entrants following loss of exclusivity, retains its market leadership by value share, a testament to the brand's enduring clinical credibility.

AstraZeneca continues to work on methodologies to improve accessibility of our drugs. A uniform 5% GST on all AstraZeneca oncology medicines, coupled with a basic customs duty waiver on Imjudo granted in February 2026, meaningfully reduces the financial burden on patients, bringing life-saving innovation within the reach of more people across India.

Our ambition is bold and non-negotiable: to make cancer a disease people survive, not succumb to. Through pioneering medicines, synergistic combinations, next-generation modalities, and a purpose-driven team, AstraZeneca will continue to push the boundaries of what oncology can achieve in India.

Biopharmaceuticals

The Company's biopharmaceutical business spans across disease areas of diabetes, kidney disease, heart failure, chronic respiratory conditions, and prevention of infectious diseases. The Company's diabetes offering comprises of class of drugs pertaining to both SGLT2 inhibitors, and DPP4 inhibitors. At the forefront of the Diabetes portfolio is Forxiga, which is the innovator brand of Dapagliflozin and belongs to the class of SGLT2 inhibitors. Forxiga is among top 5 brands of Dapagliflozin by value, despite generics entering well before the anticipated loss of exclusivity, and the launch of 600+ brands of dapagliflozin as of date. Forxiga, initially indicated for Type 2 diabetes, has since received approvals for both Chronic Kidney Disease (CKD) and Heart Failure (HF). India harbours a high disease burden of both CKD, and HF. Prevalence estimates of HF, and CKD are upwards of 10 million, and 100 million respectively. Forxiga has been instrumental in shaping CKD, and HF management in the country. Cardiovascular disease continues to be a leading cause of mortality in the country.

Brilinta, our biggest brand by value in CVRM has been instrumental in saving lives of patients suffering from acute coronary syndrome. Despite LOE in 2019 and entry of close to 40 generics, Brilinta continues to be market leader, growing at double digit.

The company expanded its Renal portfolio by launching much awaited Lokelma (Sodium Zirconium Cyclosilicate), a novel potassium binder for the treatment of Hyperkalemia. Lokelma transforms the way Hyperkalemia is managed in India, and gives a beacon of hope to the patients by providing long term control of Hyperkalemia and safeguarding Cardio Renal health of the patient. The brand has become one of the best launches of 2025 by 1st month sales value (Ref – IQVIA Sales Audit MAT Dec 2025).

The Company has restructured the Biopharmaceutical business and organised itself to be focused on specialists and bring pioneering science in the form of novel therapies to address unmet needs. Our goal is to revolutionise care for millions of individuals living with chronic diseases. We are committed to early intervention to protect vital organs and to developing new treatment modalities that address the interconnected nature of organs and diseases. We seek to leverage our promising pipeline in the cardiovascular, renal, and metabolic spaces to introduce novel therapies in the country, pending internal feasibility checks, and regulatory approvals. Our aim is to mitigate the burden of chronic diseases by halting disease progression and ultimately paving the way for a cure.

The Respiratory portfolio has presence in disease areas of severe asthma, and COPD. Fasenra is a respiratory biologic used for severe uncontrolled asthma of the eosinophilic phenotype. This has proved to be a transformational therapy for management of severe Asthma in the country and is the leading respiratory biologic in terms of value. We have also extended the EGPA indication for Fasenra to other diseases and indications where it has proved to be relevant and will be pursuing regulatory approvals for the same. Breztri aerosphere, launched in Jan 2025, is indicated for use in maintenance therapy of COPD patients. COPD is the 2nd leading cause of mortality in the country. There is an unmet need to improve patient outcomes and reduce mortality in COPD. Breztri, backed by strong evidence of mortality reduction and improved patient outcomes, can help address this gap.

The Company seeks to tap into its promising and robust pipeline in respiratory & immunology and launch novel therapies in the country - subject to feasibility and regulatory approvals. Our ambition is to transform respiratory and immunology care for millions of patients worldwide, moving beyond symptom control to disease modification, remission and, one day, cure.

Rare Disease

During FY 2025–26, AstraZeneca continued to strengthen its presence in the Rare Disease segment in India through focused initiatives across awareness, diagnosis, access, advocacy and patient support, delivering revenue of INR 215 Mn.

The Company continued to be the provider of the first and only approved therapy for pediatric patients with neurofibromatosis type 1 (NF1) with inoperable plexiform neurofibromas (PN). During the year, it delivered six international expert-led educational sessions on NF1-PN, in collaboration with educational societies and leading academic institutions across India, reaching over 500 healthcare professionals. A key milestone in advancing specialised NF1 care was achieved through the signing of the first NF1 Clinic MoU with the Indira Gandhi Institute of Child Health (IGICH), Bengaluru. In addition, Kerala enabled a first-of-its-kind state-level inclusion for NF1 treatment support, under which the first patient received therapy through the Company's Patient Assistance Program (PAP) with state funding support. The Company also continued to advocate for inclusion of NF1 under the National Policy for Rare Diseases (NPRD) to improve access.

In August 2025, the Company launched Soliris (eculizumab) for atypical Hemolytic Uremic Syndrome (aHUS) and Paroxysmal Nocturnal Hemoglobinuria (PNH). Within seven months of launch, these efforts positively impacted over 200 patients. To support timely intervention, we embarked on a robust scientific dissemination programme involving 825+ medical interactions, 15+ awareness programmes at national conferences, and over ten scientific events led by global opinion leaders. The Company also worked with leading nephrologists to support standardisation of clinical treatment protocols for aHUS and established a nationwide diagnostic framework for ADAMTS-13 testing. To address diagnostic barriers, it introduced a free-of-cost Patient Support Program (PSP) for ADAMTS-13 testing, enabling eligible patients to receive essential diagnostic results within 48 hours.

The Company also continued to support patient groups across NF1, aHUS, and PNH, with a focus on strengthening patient communities and improving awareness. In parallel, it advanced advocacy efforts for expansion of Centres of Excellence (COEs) across India, with an additional 2 to 3 COEs expected to become operational by year-end. The Company further supported policy dialogues and stakeholder roundtables, including the IHW Rare Disease Summit and the FICCI Rare Disease Conference, contributing to discussions on strengthening the rare disease ecosystem in India.

The Company also supported patient group-led innovation through the Rare Impact Hackathon, a multi-country initiative hosted in India, bringing together stakeholders from seven countries along with institutions such as ICMR, AIIMS, and CII to enable scalable, patient-centric solutions. During Rare Disease Month, the Company undertook multiple awareness initiatives, including public awareness walks in Jaipur, Kolkata, and Lucknow, and the 'Racefor7' marathon in Bengaluru. It also launched the 'CareforeveryRare' microsite and related digital platforms to help patients better navigate their treatment journeys.

Rare disease pipeline in India is focused on high-impact launches across neurology, nephrology, endocrinology, and metabolic diseases, with expected launch timing spanning 2027–2029. The portfolio is weighted toward therapies addressing serious unmet need, including gMG, NMOSD, aHUS, HPP, hypoparathyroidism, and LAL-D.

AstraZeneca remains committed to improving outcomes for people affected by rare diseases through continued progress in awareness, diagnosis, access, and patient care.

Internal control systems and their adequacy

The Company maintains a comprehensive system of internal controls built on documented internal policies, standard operating procedures, defined approval authorities with specified limits, strong management supervision, and robust checks and balances both within and outside IT systems. These controls are complemented by line monitoring and reviews performed by Cross-Functional Teams (CFT), including dedicated risk reviews. Reflecting the widespread adoption of Artificial Intelligence (AI) tools across the organisation, the Company has instituted rigorous governance and control mechanisms over the creation and deployment of AI agents, bots, and other technology-enabled tools.

The Company operates a defined Internal Controls Framework, referred to internally as the Financial Controls Framework (FCF). FCF controls are subject to periodic attestation by designated control owners and independent management testing. In addition, the internal control environment is assessed through other assurance activities, including reviews by management-appointed consultants and Internal Auditors engaged by the Audit Committee.

For the Financial Year 2025–26, internal audits were conducted by independent auditors in accordance with an audit plan approved by the Audit Committee. The plan encompassed audits of key processes across Operations, Marketing units, enabling functions, and depots. The Audit Committee and Management reviewed Internal Audit findings, and appropriate remediation actions have been completed or are underway to implement the recommendations. The Company's Internal Financial Controls were also independently tested and validated by external auditors.

The Company manages risks arising from interactions with third parties through its Third-Party Risk Management (3PRM) framework. This framework sets out the methodology, guidance, and tools for addressing thirdparty risks related to AntiBribery and AntiCorruption, Data Privacy, Confidentiality, Trade Control, Competition, Product Communication, and Product Security.

The Company maintains a Risk Register that is periodically updated to reflect the evolving business environment and to assess the adequacy of the internal control systems. The Risk Register is presented to the Board's Risk Management Committee on a quarterly basis.

During the year, the Company advanced several initiatives to further strengthen its internal control systems, including: establishing a Process Excellence function to proactively review control design across organisational processes, recommend simplifications, and reinforce the control environment; and launching organisationwide elearning on risk and controls to embed a riskaware, controlsdriven culture across the Company.

Discussion on financial performance with respect to operational performance

During the year ended March 31, 2026, the Company's total income was at ₹ 23,040.7 million as against ₹ 17,569.2 million reported in the corresponding previous year.

The total cost was at ₹ 20,466.3 million during the year as compared to ₹ 15,037.7 million in the previous year. The profit after tax was ₹ 1,875.2 million during the year compared to ₹ 1,157.4 million in the previous year.

Significant changes in Financial Ratios

During the year, the significant changes in the financial ratios of the Company, which are more than 25% as compared to the previous year are summarised below:

Financial Ratio	2025-26	2024-25	Change	Reason for change
Debt-Equity Ratio	12.7%	4.6%	176.1%	Increase is on account of increase in lease liability
Debt Service Coverage Ratio	20.3	39.5	(48.6)%	Decrease is due to increase in lease payments
Return on Equity Ratio	22.8%	15.6%	46.2%	Increase is on account of increase in net profit after taxes in line with growth in revenue
Inventory turnover ratio	1.8	2.5	(28)%	Decrease is due to increase in inventory levels to ensure adequate stock availability in line with growth and regulatory requirements
Return on Capital employed	26.1%	19.6%	33.2%	Increase is on account of higher earnings in line with growth in revenue

Further, this is to confirm that there has been no significant change in the Debtors Turnover, Interest Coverage Ratio, Current Ratio, Operating Profit Margin and Net Profit Margin.

Development in Human Resources

We embed our People & Sustainability priority by translating our people strategy into measurable actions. Our focus remains on building a futureready workforce, simplifying the employee experience, and strengthening a highperforming, inclusive culture that supports our Bold Ambition.

During the year, the Company continued to strengthen its human resources framework through enhancement of people processes, digitisation initiatives, and robust governance mechanisms, with emphasis on compliance, transparency, and employee experience. Employee engagement continued to be a focus area, with initiatives aimed at fostering an inclusive, ethical, and highperformance culture.

We maintained a stable and competent workforce supporting our operational and strategic priorities. The total employee strength remained adequate to meet business requirements, with continued focus on workforce planning and capability building. We continued to digitise and simplify core people processes to enhance speed, ease of use and overall employee experience.

Inclusion and Diversity (I&D)

At AstraZeneca, we place Inclusion at the heart of Diversity, recognising that a strong culture of inclusion and belonging plays a critical role to attracting, retaining and enabling a genuinely diverse workforce. Our commitment to this agenda is embedded in how we operate, guided by our Values and the behaviours that support them.

We foster an environment where every voice is heard, strengthening psychological safety and encouraging open, constructive dialogue across teams. Through our 'Diversity by Design' approach, we consistently translate intent into action. External recognition continues to reflect the strength and impact of our I&D efforts, across the organisation and beyond consistently including the ETHRWorld EX Awards 2025 in the Large Scale category.

As of March 31, 2026, women comprise approximately 27% (202) and men approximately 73% (558) of our total workforce. Gender diversity on our Board stood at 83.33%. Among our Country Leadership Team, 6 out of 15 members (40%) are women.

Learning and Development

Our ability to attract, nurture and retain talent remains fundamental to delivering sustainable growth. We foster a workplace that encourages innovation and enterprise thinking, recognises high performance, and enables employees to perform at their best. We remain focused on creating an environment where every employee has the opportunity to grow and realise their potential. By embedding a culture that values continuous learning and development, we are building futureready capabilities through inclusive and targeted programmes that support career progression from early talent to senior leadership.

Our digital learning ecosystem enables ongoing skill development and reinforces a continuous learning mindset across the organisation. Through thoughtfully designed development journeys, we strengthen leadership capability, unlock potential, and cultivate innovation—while reinforcing an inclusive culture aligned to our People strategy and longterm ambitions

Employee Feedback and Engagement

Encouraging employees to provide continuous feedback through various mechanisms helps us foster an inclusive culture and be a great place to work. We collect feedback through onboarding surveys, exit interviews, and our annual employee engagement survey. We encourage managers to listen to the workforce by providing them with access to the aggregated survey results for their teams. To ensure full transparency, we share our survey results with the Board of Directors, Country Leadership Team, line managers, and employees. In our most recent survey (November 2025), we continued to score highly, achieving an average result of 85% across all questions. Our response rate also reflects the high levels of engagement with 97% of all employees choosing to participate in the survey.

Across these initiatives, our performance and recognition approach emphasises enterprise leadership, growth and valuesaligned impact. Our sustained investments in leadership, skills, simplification and inclusion have helped us build a resilient, agile organisation equipped to deliver on our Bold Ambition and remain a Great Place to Work.

In recognition of our ongoing commitment to creating a positive and inclusive workplace, we earned the 'Top Employer' certification 2026.

CAUTIONARY STATEMENT

Statements made in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, and expectations may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include amongst others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which it operates, changes in government regulations, tax laws, and other statutes and incidental factors.

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Annexure VII to the Board's Report

Report on Corporate Governance

1. Company's Philosophy on Code of Governance

AstraZeneca Pharma India Limited ('the Company') is a subsidiary of AstraZeneca Pharmaceuticals AB, Sweden, which is an indirect subsidiary of AstraZeneca PLC, United Kingdom. The Company's philosophy on Corporate Governance includes sustained growth, increase in stakeholder value, transparency, disclosure, internal controls and risk management, internal and external communications and high standards of safety, health, environment management, accounting fidelity, product and service quality. The Company also complies with the listing requirements mandated by Securities and Exchange Board of India. The Senior Management Team headed by the Managing Director is responsible for implementing board policies and guidelines and has set up adequate review processes.

The Company believes in, and has been practising, high standards of Corporate Governance since its inception.

The following is a Report on the status and progress on major aspects of Corporate Governance that marks the operations and management of the Company.

2. Board of Directors

(i) The Board presently consists of 6 Directors of which 4 are Non-Executive Directors, 3 of whom are Independent. The Chairperson of the Board is a Non-Executive Independent Director. The Non-Executive Directors bring strong objective, business judgment in the Board deliberations and decisions. The composition of the Board is in conformity with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). There is no relationship between the Directors inter-se.

(ii) The Company has not had any material pecuniary relationship/transaction with any of the Non-Executive Directors.

(iii) Ms. Monica Widhani, Independent Director holds 50 shares in the Equity Share Capital of the Company. Further, none of the Directors hold shares in the Equity Share Capital of the Company.

(iv) 6 Board Meetings were held during the financial year and the gap between 2 Meetings did not exceed 120 days. The dates on which the said Meetings were held are:

May 30, 2025, June 9, 2025, August 14, 2025, November 7, 2025, February 11, 2026 and March 11, 2026.

(v) The names and categories of Directors on the Board, their attendance at the Board Meetings held during the financial year as on March 31, 2026 are furnished herein below:

Name of the Director	Category	Number of Board Meetings attended during the financial year 2025-26	Whether attended last AGM	Number of Directorships and Committee Memberships/ Chairmanships excluding AstraZeneca Pharma India Limited as on March 31, 2026(5)		
				Other Directorships#	Committee Memberships$	Committee Chairmanships$
Shilpa Divekar Nirula	Non- Executive Independent Director	5	Yes	2	-	1
Revathy Ashok	Non- Executive Independent Director	6	Yes	9	2	5
Monica Widhani	Non- Executive Independent Director	6	Yes	3	3	2
Jesús Javier Diaz-Ropero Esteso(1)	Non- Executive Director	5	Yes	-	-	-
Hooi Bien Chuah	Non- Executive Director	6	Yes	-	-	-
Sylvia Lorena Varela Ramon(2)	Non- Executive Director	5	Yes	-	-	-
Sanjeev Kumar Panchal(3)	Managing Director	2	NA	-	-	-

Name of the Director	Category	Number of Board Meetings attended during the financial year 2025-26	Whether attended last AGM	Number of Directorships and Committee Memberships/ Chairmanships excluding AstraZeneca Pharma India Limited as on March 31, 2026(5)		
				Other Directorships#	Committee Memberships$	Committee Chairmanships$
Praveen Rao Akkinepally(4)	Managing Director	4	Yes	-	-	-
Bhavana Agrawal	Whole-Time Director	6	Yes	-	-	-

(1) Mr. Jesús Javier Diaz-Ropero Esteso ceased to be a Director w.e.f. March 19, 2026

(2) Ms. Sylvia Lorena Varela Ramon ceased to be a Director w.e.f. February 28, 2026

(3) Mr. Sanjeev Kumar Panchal ceased to be Managing Director w.e.f. June 30, 2025

(4) Mr. Praveen Rao Akkinepally was appointed as Managing Director w.e.f. July 1, 2025

(5) #Directorships in Private Limited companies, Foreign Companies and Associations are excluded, $Memberships / Chairmanships of Board Committees include only Audit Committee and Stakeholders' Relationship Committee

(vi) Name of other listed entities where Directors of the Company are Directors and their category of Directorship:

Name of Director	Name of listed entities in which the concerned Director is a Director	Category of Directorship
Shilpa Divekar Nirula	GMM Pfaudler Ltd.	Non-Executive Independent Director
	Clean Max Enviro Energy Solutions Limited	Non-Executive Independent Director
Revathy Ashok	United Food Brands Limited	Non-Executive Independent Director
	Sansera Engineering Limited	Non-Executive Independent Director
	360 One Wam Limited	Non-Executive Independent Director
	Digitide Solutions Limited	Non-Executive Independent Director
Monica Widhani	Gujarat Pipavav Post Limited	Non-Executive Independent Director
	HG Infra Engineering Limited	Non-Executive Independent Director
	Dreamfolks Services Limited	Non-Executive Independent Director
Jesús Javier Diaz-Ropero Esteso (resigned w.e.f. March 19, 2026)	-	-
Hooi Bien Chuah	-	-
Sylvia Lorena Varela Ramon (resigned w.e.f. February 28, 2026)	-	-
Sanjeev Kumar Panchal (resigned w.e.f. June 30, 2025)	-	-
Praveen Rao Akkinepally (appointed w.e.f. July 1, 2025)	-	-
Bhavana Agrawal	-	-

vii) The Independent Directors, who are from diverse fields of expertise have long standing experience and expert knowledge in their respective fields and add considerable value to the Company's business. As a part of familiarisation programme as required under the Listing Regulations, the Directors have been apprised during the Board Meetings about the amendments to the various laws viz., the Companies Act, 2013 ('the Act'), the Listing Regulations, taxation matters and other regulatory updates. Since these being information about the enactment / updates in the laws/regulation, no separate material has been uploaded on the Company's website. Further, the details of familiarisation programme for Independent Directors in respect of other matters are posted on the website of the Company and can be accessed at www.astrazeneca.com/india.

(viii) The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.

(ix) During the financial year, a separate Meeting of the Independent Directors was held inter-alia to review the performance of Non-Independent Directors and the Board as a whole.

(x) The Board confirms that the Independent Directors fulfil the conditions of Independence as specified in the Act and the Listing Regulations and are independent of the Management.

(xi) The Board periodically reviews compliance reports submitted by the management, in respect of all laws applicable to the Company.

(xii) Skills/ Expertise/ Competencies of Board Members:

The list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business is set out as under:

a) Healthcare Industry experience i.e., relevant to an industry understanding and review of the business and strategy.

b) Leadership i.e., in specific to successfully advise and oversee the Company's business performance and represent shareholder interests.

c) Corporate Governance and Public Company Board i.e., having relevant background and knowledge to perform oversight and governance roles.

d) Finance and Accounting i.e., analyzing the financial statement and consider financial transactions.

e) Government and Regulatory i.e., an understanding of the regulatory and governmental environment in which the business operates.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. These skills/ competencies are broad-based, encompassing several areas of expertise/experience. Each director may possess varied combinations of skills/experience within the described set of parameters. In the absence of mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Directors	Healthcare industry Experience	Leadership	Corporate Governance and Public Company Board	Finance and Accounting	Government and Regulatory
Shilpa Divekar Nirula		✓	✓	✓	✓
Revathy Ashok		✓	✓	✓	✓
Monica Widhani		✓	✓	✓	✓
Hooi Bien Chuah	✓	✓	✓	✓	
Praveen Rao Akkinepally	✓	✓	✓	✓	
Bhavana Agrawal	✓	✓	✓	✓	

3. Audit Committee

(i) Brief description of terms of reference

The Board of Directors of the Company have adopted the terms of reference of the Audit Committee, to be in conformity with the requirements of Section 177 of the Act and the Listing Regulations, as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub section (3) of Section 134 of the Companies Act, 2013.

b. Changes, if any, in accounting policies and practices and reasons for the same

c. Major accounting entries involving estimates based on the exercise of judgment by management.

d. Significant adjustments made in the financial statements arising out of audit findings.

e. Compliance with listing and other legal requirements relating to financial statements.

    f. Disclosure of any related party transactions.

    g. Modified opinion(s) in the draft audit report.

5. Reviewing with the Management, the quarterly financial statements before submission to the Board for approval.

6. Reviewing with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.

8. Approval or any subsequent modification of transactions of the Company with related parties.

9. Scrutiny of inter-corporate loans and investments.

10. Valuation of undertakings or assets of the Company, wherever it is necessary.

11. Evaluation of internal financial controls and risk management systems.

12. Reviewing with the Management, the performance of statutory and internal auditors, adequacy of internal control systems.

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

14. Discussion with internal auditors of any significant findings and follow up there on.

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

18. To review the functioning of the whistle blower mechanism.

19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc., of the candidate.

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21. To carry out such other functions as may be entrusted by the Board of Directors, from time to time.

(ii) The Managing Director, Chief Financial Officer, representatives of Internal Auditors and Statutory Auditors are invitees to the meetings of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee.

(iii) Ms. Monica Widhani is the Chairperson of the Audit Committee and was present at the previous Annual General Meeting of the Company held on August 14, 2025.

(iv) 5 Meetings of the Audit Committee were held during the year and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held are:

May 30, 2025, August 14, 2025, November 7, 2025, February 11, 2026 and March 11, 2026.

(v) The composition of the Audit Committee and the details of meetings attended by its members are furnished below:

Name of the Member	**Category**	**Number of meetings attended during the financial year 2025-26**
Monica Widhani, Chairperson	Non- Executive Independent Director	5
Shilpa Divekar Nirula	Non- Executive Independent Director	3
Revathy Ashok[(1)]	Non- Executive Independent Director	4
Hooi Bien Chuah	Non- Executive Director	5

[(1)] Ms. Revathy Ashok was appointed as a member of the Committee w.e.f. May 30, 2025

4. Nomination and Remuneration Committee

(i) Terms of reference:

The terms of reference and the role of the Nomination and Remuneration Committee are as per the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations which includes the following:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a Policy, relating to the remuneration of the Directors, key managerial personnel and other employees;

Policy shall ensure the following:

i. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

b) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal and to carry out evaluation of every Directors' performance;

c) Devising a policy on Board diversity;

d) Recommend to the Board, all remuneration, in whatever form, payable to senior management

e) To carry out such other functions as may be entrusted by the Board of Directors, from time to time.

(ii) Ms. Revathy Ashok is the Chairperson of the Nomination and Remuneration Committee.

(iii) During the financial year ended March 31, 2026, 3 meetings of the Nomination and Remuneration Committee of the Board were held i.e., on June 9, 2025, February 11, 2026 and March 11, 2026.

(iv) The composition of the Nomination and Remuneration Committee and the details of Meetings attended by its members are furnished below:

Name of the Member	Category	Number of meetings attended during the financial year 2025-26
Revathy Ashok, Chairperson	Non- Executive Independent Director	3
Shilpa Divekar Nirula	Non- Executive Independent Director	2
Sylvia Lorena Varela Ramon(1)	Non- Executive Director	2
Jesús Javier Diaz-Ropero Esteso(2)	Non- Executive Director	0
Monica Widhani(3)	Non- Executive Independent Director	1

(1)Ms. Sylvia Lorena Varela Ramon ceased to be a member of the Committee w.e.f. February 28, 2026
(2)Mr. Jesús Javier Diaz-Ropero Esteso was appointed as a member of the Committee w.e.f. March 1, 2026 and ceased to be a member of the Committee w.e.f. March 19, 2026
(3)Ms. Monica Widhani was appointed as a member of the Committee w.e.f. March 11, 2026

(v) The Nomination and Remuneration Committee has defined the evaluation criteria and procedure for the performance evaluation process for the Board, its Committees and Directors. Criteria for evaluation of Independent Directors include attendance, participation, constructive contribution, leadership, team work, communication, understanding of the Company and external environment in which it operates etc.

(vi) Remuneration to Directors during financial year 2025-26:

a) Details of remuneration paid to the Non-Executive Directors during the financial year ended March 31, 2026:

Name of the Director	Sitting Fees (₹)	Commission(₹)	Total(₹)
Shilpa Divekar Nirula	11,00,000	-	11,00,000
Revathy Ashok	14,00,000	-	14,00,000
Monica Widhani	14,00,000	-	14,00,000
Sylvia Lorena Varela Ramon[1]	-	-	-
Jesús Javier Diaz-Ropero Esteso[2]	-	-	-
Hooi Bien Chuah	-	-	-

[1]Ms. Sylvia Lorena Varela Ramon ceased to be a Director from close of business hours on February 28, 2026

[2]Jesús Javier Diaz-Ropero Esteso ceased to be a Director w.e.f. March 19, 2026

The Non-Executive Independent Directors are paid sitting fees of ₹ 100,000/- for attending each meeting of the Board and Committees of the Board.

b) Details of remuneration paid to the Executive Directors during the financial year ended March 31, 2026 are as follows:

Managing Director

Name of the Director	Salary (₹)	Perquisites (₹)	P.F and other Funds(₹)	Total (₹)
Sanjeev Kumar Panchal[1]	7,971,420	640,130	854,025	9,465,575
Praveen Rao Akkinepally[2]	24,439,956	11,465,854	3,011,034	38,916,844

[1]Sanjeev Kumar Panchal ceased to be a Managing Director effective June 30, 2025
[2]Praveen Rao Akkinepally was appointed as Managing Director w.e.f. July 1, 2025

Whole-time Director

Name of the Director	Salary (₹)	Perquisites (₹)	P.F and other Funds(₹)	Total (₹)
Bhavana Agrawal	24,140,291	137,665	1,352,771	25,630,727

Fixed Component / Performance Linked Incentive Criteria

Performance related Bonus is payable to the Executive Directors only, as per the terms of the agreement entered into between the Company and the Executive Directors.

Service Contract / Notice Period / Severance Fees

a) The Contracts of Service entered by the Company with Mr. Praveen Rao Akkinepally, Managing Director and Ms. Bhavana Agrawal, Chief Financial Officer and Director, provide that the Company and the Executive Directors shall be entitled to terminate the agreement by giving 3 months' notice and 90 days' notice respectively, in writing on either side.

b) No severance fee is payable by the Company to the Executive Directors on termination of the agreement.

5. Shareholders' Committees

a. Stakeholders' Relationship Committee ('SRC')

The terms of reference of Stakeholders' Relationship Committee are in conformity with the requirements of Section 178 of the Act and the Listing Regulations.

Terms of Reference

a. Redressal of grievances of shareholders and other security holders of the Company including complaints related to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends etc.

b. Review of measures taken for effective exercise of voting rights by shareholders.

c. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

d. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

e. To carry out such other functions as may be entrusted by the Board of Directors, from time to time.

Ms. Sylvia Lorena Varela Ramon served as the Chairperson of the Stakeholders' Relationship Committee until February 28, 2026 and was present at the previous Annual General Meeting of the Company held on August 14, 2025. Mr. Jesús Javier Diaz-Ropero Esteso served as the Chairman of the Stakeholders' Relationship Committee from March 1, 2026 until March 19, 2026.

The composition of the Stakeholders' Relationship Committee is as under:

Name of the Member	Category	Number of meetings attended during the financial year 2025-26
Sylvia Lorena Varela Ramon , Chairperson[1]	Non-Executive Director	0
Jesús Javier Diaz-Ropero Esteso, Chairperson[2]	Non-Executive Director	0
Revathy Ashok[3]	Non-Executive Independent Director	NA
Shilpa Divekar Nirula[4]	Non-Executive Independent Director	1
Sanjeev Kumar Panchal[5]	Managing Director	NA
Praveen Rao Akkinepally[6]	Managing Director	1
Bhavana Agrawal	Chief Financial Officer & Whole-Time Director	1

(1)Ms. Sylvia Lorena Varela Ramon ceased to be a member of the Committee w.e.f. February 28, 2026

(2)Mr. Jesús Javier Diaz-Ropero Esteso ceased to be a member of the Committee w.e.f. March 19, 2026

(3)Ms. Revathy Ashok ceased to be a member of the Committee w.e.f. May 30, 2025

(4)Ms. Shilpa Divekar Nirula was appointed as a member of the Committee w.e.f. May 30, 2025

(5)Dr. Sanjeev Kumar Panchal ceased to be a member of the Committee w.e.f. June 30, 2025

(6)Mr. Praveen Rao Akkinepally was appointed as a member of the Committee w.e.f. July 1, 2025

b. Details of Shareholders'/ Investors' complaints

The Committee attends inter-alia to complaints from Shareholders/Investors and for their redressal. Said complaints/ grievances were also placed before the Board for information. Based on information provided by the Company's Registrar & Share Transfer Agent, the status of investor's grievances for the financial year ended March 31, 2026 is as follows:

Particulars	Non-receipt of Dividend Warrant(s)/ interest	Non- receipt of refund Order/ Allotment Letter	Non-receipt of Share Certificate(s)	Non-receipt of Annual Report	Others	Total No. of Complaints received	Complaints not resolved to the satisfaction of shareholder	Complaints pending
Direct	-	-	-	-	1	1	1	1
Through Stock Exchange/ SEBI	-	-	-	-	-	-	-	-

c. Share Transfer Committee

The Board also has constituted a Share Transfer Committee comprising of Mr. Praveen Rao Akkinepally, Managing Director, Ms. Bhavana Agrawal, Chief Financial Officer and Whole-Time Director and Ms. Tanya Sanish, Company Secretary and Compliance Officer. The Chairperson is elected at each meeting. Further, Dr. Sanjeev Kumar Panchal, Ms. Manasa. R and Ms. Maitri Chatterjee ceased to be the members of this Committee w.e.f. June 30, 2025, November 28, 2025 and February 28, 2026 respectively.

The Share Transfer Committee deals with matters relating to transmissions/ transposition/consolidation/ deletion of name/issue of share certificates in exchange for sub-divided/consolidated/defaced share certificates/ issue of letter of confirmation (in lieu of duplicate share certificates) etc.

During the financial year, 10 meetings of the said Committee were held. The minutes of the Share Transfer Committee meetings were tabled and noted at the Board meetings.

An Independent Practising Company Secretary carries out the Secretarial Audit at the office of the Registrar and Share Transfer Agent, and furnishes the requisite reports/certificates which are submitted to the Stock Exchanges.

d. Compliance Officer

Ms. Tanya Sanish, Company Secretary, is the Compliance Officer in line with the requirement of the SEBI Listing Regulations. The email ID comp.secy@astrazeneca.com has been designated for stakeholders to email their queries/grievances.

6. Risk Management Committee

The terms of reference of the Risk Management Committee are in conformity with the requirements of the Listing Regulations.

Terms of Reference

a) To formulate a detailed risk management policy which shall include:

  i) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

  ii) Measures for risk mitigation including systems and processes for internal control of identified risks.

  iii) Business continuity plan.

b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

c) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

d) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

e) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

f) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

During the financial year, 2 meetings of the Committee were held on August 14, 2025 and February 11, 2026.

The composition of the Risk Management Committee and the details of meetings attended by its members are furnished below:

Name of the Member	Category	Number of meetings attended during the financial year 2025-26
Monica Widhani, Chairperson	Non-Executive Independent Director	2
Sanjeev Kumar Panchal[(1)]	Managing Director	0
Praveen Rao Akkinepally[(2)]	Managing Director	2
Bhavana Agrawal	Chief Financial Officer & Whole-Time Director	2
Srikanth B.S.	Site Lead, India Operations	2
Amarpreet Kaur Ahuja	Country HR Director, India	2

[(1)] Sanjeev Kumar Panchal ceased to be a member of the Committee w.e.f. June 30, 2025

[(2)] Praveen Rao Akkinepally was appointed as a member of the Committee w.e.f. July 1, 2025

Ms. Monica Widhani is the Chairperson of the Risk Management Committee.

7. Senior Management

The particulars of Senior Management Personnel as on March 31, 2026, are as follows:

Name	Particulars
Dr. Sanjeev Kumar Panchal	Managing Director (upto June 30, 2025)
Mr. Praveen Akkinepally	Managing Director (w.e.f. July 1, 2025)
Ms. Bhavana Agrawal	Chief Financial Officer and Whole-Time Director
Ms. Amarpreet Kaur Ahuja	Country HR Director
Dr. Sandeep Arora	Director – Medical Affairs
Ms. Amita Bhave	Director – Regulatory Affairs
Mr. Ayush Kumar Agarwal	Business Unit Head – Biopharmaceutical Business Unit
Ms. Shikha Mirchandani Chatrath	Director - Commercial Excellence, BD & Strategy
Mr. Praveen Akkinepally	Business Unit Head – Oncology (upto January 11, 2026)
Ms. Aditi Dayarus Mehta	Director – Oncology Business Unit (w.e.f. January 12, 2026)
Mr. Nitin Bindal	Director - Institutional Business & Public Channels (w.e.f. January 12, 2026)
Ms. Sandhya Amanna Tejaswini	Director – Legal (w.e.f. March 18, 2026)
Mr. Pankaj S Jain	Head Legal (upto October 31, 2025)
Dr. Ajay Krishnaprasad Sharma	Director – Corporate Affairs & State Affairs (upto November 26, 2025)
Mr. Vinay Sharma	Business Unit Head - Rare Disease
Mr. Venkat Natarajan	Market Access Lead
Mr. Harish Dash	Senior Director, Commercial IT & Digital
Mr. Srikanth B.S.	Site Lead, India Operations
Ms. Manasa. R	Company Secretary and Compliance Officer (upto November 28, 2025)
Ms. Tanya Sanish	Company Secretary and Compliance Officer (w.e.f. February 23, 2026)

Changes in the Senior Management during the financial year 2025-26, are as below:

1. Mr. Praveen Rao Akkinepally ceased to be Business Unit Head - Oncology effective January 11, 2026 and Ms. Aditi Dayarus Mehta was appointed as Director – Oncology Business Unit w.e.f. January 12, 2026.
2. Mr. Nitin Bindal was appointed as Director - Institutional Business & Public Channels w.e.f. January 12, 2026.
3. Mr. Pankaj Jain ceased to be Head Legal effective October 31, 2025 and Ms. Sandhya Amanna Tejaswini was appointed as Director – Legal w.e.f. March 18, 2026.
4. Dr. Ajay Krishnaprasad Sharma ceased to be Director – Corporate Affairs & State Affairs effective November 26, 2025
5. Ms. Manasa. R ceased to be the Company Secretary and Compliance Officer effective November 28, 2025 and Ms. Tanya Sanish was appointed as the Company Secretary and Compliance Officer (w.e.f. February 23, 2026)

8. General Meetings

a. Date, time and location of the last three Annual General Meetings held:

Date	Year	Venue / Mode	Time
August 14, 2025	2024-25	Video conference and other audio-visual means	3.00 P.M.
August 8, 2024	2023-24	Video conference and other audio-visual means	3.00 P.M.
August 14, 2023	2022-23	Video conference and other audio-visual means	3.00 P.M.

b. Whether any Special Resolutions passed in the last three Annual General Meetings:

The following Special Resolutions were passed in the last three Annual General Meetings:

Date of AGM	Particulars of Special Resolution(s) passed
August 14, 2025	Nil
August 8, 2024	Nil
August 14, 2023	Nil

c. Whether any Special Resolution passed last year through Postal Ballot, details of the voting pattern, person who conducted the Postal Ballot exercise, whether any Special Resolution proposed to be conducted through Postal Ballot and procedure for Postal Ballot:

The Company sought the approval of Members through notice of Postal Ballot dated March 11, 2026 for the shifting of the Registered Office of the Company from the State Of Karnataka to the State of Maharashtra and consequential amendment to the Memorandum of Association of the Company.

The results of Postal Ballot e-voting was announced on May 12, 2026. Mr. Vijayakrishna K.T., Practising Company Secretary, was appointed as the Scrutiniser to scrutinise the postal ballot through remote e-voting process in a fair and transparent manner.

Resolution	No. of votes cast	No. of votes cast in favour	No. of votes cast against	% of votes cast in favour on votes polled	% of votes cast against on votes polled
Shifting of the Registered Office of the Company from the State Of Karnataka to the State of Maharashtra and consequential amendment to the Memorandum of Association of the Company	21272721	21270139	2582	99.99	0.01

The postal ballot was conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The shareholders were provided the facility to vote through remote e-voting. The Postal Ballot notice was sent to Members in electronic form to the e-mail addresses.

The Company also published a notice in the newspapers in accordance with the requirements under the Act. Members holding equity shares as on the cut-off date were allowed to cast their votes through remote e-voting during the voting period fixed for this purpose. After completion of scrutiny of votes, the Scrutiniser submitted his report to the Chairperson and the results of voting by Postal Ballot were announced within 2 working days of conclusion of the voting period. The results were displayed on the website of the Company (www.astrazeneca.com/india) and communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

The resolutions were passed with the requisite majority on May 11, 2026.

9. Certificate from Practising Company Secretary:

A Certificate from M/s. Makarand M. Joshi & Co., Practising Company Secretaries, Mumbai confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies, by Securities and Exchange Board of India /Ministry of Corporate Affairs or any such other statutory authority forms part of this Report.

10. Disclosures

(i) Related Party Transactions

Transactions with related parties, as per the requirements of Ind AS 24 are disclosed in the notes to accounts annexed to the financial statements.

All the transactions with related parties were in the ordinary course of business and on arm's length basis. All Related Party Transactions are placed before the Audit Committee for its prior approval. Omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature.

The Company has adopted a Policy for dealing with Related Party Transactions. The Policy, as approved by the Board is available at https://www.astrazeneca.in/content/dam/az-in/pdf/2025/investor_relations_section_DU/Policy%20on%20Related%20Party%20Transactions.pdf.

Materially significant related party transactions during the financial year ended March 31, 2026:

Name of the Entity	Relationship		Nature of transaction	Amount (₹ in million)
AstraZeneca UK Limited	AstraZeneca UK Limited (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	i)	Purchase of raw materials and traded goods by the Company from AZ UK	13,534.5
		ii)	Payment towards reimbursement of expenses	65.6
		iii)	Receipts towards reimbursement of expenses	133.4
		iv)	Receipts towards other exceptional item	4.9
Total				**13,738.4**
AstraZeneca AB, Sweden	AstraZeneca AB, Sweden is the Holding Company of AstraZeneca Pharmaceuticals AB, Sweden which is the Holding Company of AstraZeneca Pharma India Limited	i)	Purchase of raw materials and traded goods by the Company from AZ AB	4,864.0
		ii)	Sale of services	1,167.0
		iii)	Recovery pursuant to Advance Pricing Agreement	6.0
Total				**6,037.0**

(ii) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any authority on any matter related to capital markets during the last three years : NIL

(iii) During the financial year, the recommendations of all the Committees were accepted by the Board of Directors.

(iv) The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The mechanism provides for adequate safeguards for victimisation of Director(s) / Employee(s) who avail of the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairperson of the Audit Committee. No personnel of the Company have been denied access to the Chairperson of the Audit Committee, for making complaint on any integrity issue. The Whistle Blowing Policy is available at https://www.astrazeneca.in/content/dam/az-in/pdf/2024/Whistle-Blowing-Policy.pdf.

(v) Details in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints filed during the financial year: 0

b. Number of complaints disposed of during the financial year: 0

c. Number of complaints pending as on end of the financial year: 0

d. Complaints pending for more than 90 days as at the end of the financial year: 0

(vi) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

The Company has complied with all the mandatory requirements of the Listing Regulations. The Company has also fulfilled the following discretionary requirements:

(a) The Auditor's opinion on the financial statements is unmodified.

(b) The positions of Chairman and Managing Director are separate.

(vii) Code of Conduct – The Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted a Code of Conduct for its Board Members. Both these Codes are available on the Company's website. All the Members of the Board and Senior Management Personnel of the Company have affirmed compliance with the Code applicable to them, for the financial year ended March 31, 2026. A declaration to this effect, duly signed by the Managing Director is annexed to this Report.

(viii) As the Company has no subsidiary as on date, the requirement of formulating a specific policy on dealing with material subsidiaries does not arise.

(ix) The Company follows Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The Company has not adopted a treatment different from that prescribed in any Accounting Standard.

(x) Commodity Price Risk and Commodity hedging activities: The Company is not exposed to material foreign exchange risk on account of import and export transactions entered, as import of goods is happening in Indian Rupees. Also, it is not a sizable user of various commodities, hence not exposed to the price risk on account of procurement of commodities.

(xi) Total fees paid by the Company to the Statutory Auditors and all the entities in their network firm/network entities for all services rendered by them during the financial year 2025-26 is ₹ 6.4 million.

(xii) The Company has not granted any loans and advances to firms/companies in which directors are interested.

(xiii) There was no agreement disclosed to the Company as entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel or employees of the Company during the financial year 2025-26, pursuant to Regulation 30A of Listing Regulations.

(xiv) The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

11. Means of Communication

(i) The quarterly, half yearly and annual financial results of the Company are sent to the Stock Exchanges immediately after the Board's approval, by uploading the same on NEAPS portal and BSE Listing Centre portal, from time to time. The same are published in 'The Business Standard' (English) and 'Prajavani' (Kannada) newspapers.

(ii) The financial results and such other information that are required to be displayed on the Company's website pursuant to Listing Regulations/ Companies Act are displayed on the website of the Company at www.astrazeneca.com/india.

(iii) The website also displays official news releases and the presentation made by the Company to the institutional investors, if any.

12. Shareholder Information

(i) Annual General Meeting

Date & Time of AGM	August 10, 2026 at 3:00 p.m. IST
Mode	Video Conference and other audio visual means
Financial Year	2025-26
Dividend Payment Date	On or before September 8, 2026

(ii) Financial Calendar & announcement of financial results

The financial accounts and annual report are drawn out as per the financial year. The announcement of financial results during the financial year 2026-27 shall be as follows:

First Quarter Results	On or before August 14, 2026
Second Quarter Results	On or before November 14, 2026
Third Quarter Results	On or before February 14, 2027
Fourth Quarter & Annual Results	On or before May 30, 2027

(iii) Listing on Stock Exchanges

The Company's Equity Shares are listed on:

BSE Limited (BSE) P. J. Towers, Dalal Street, Fort, Mumbai 400 001
National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051

The Company has paid till date, appropriate listing fee to both the stock exchanges.

(iv) Unclaimed Suspense Account

As on April 1, 2025, there were 70 shareholders in respect of whom 25,670 shares were lying in the AstraZeneca Pharma India Limited – Unclaimed Suspense Account. During the year, 3 shareholders had approached the Company for transfer of shares from the said account. Such shares have been transferred from the said account as on the date of this report. Consequently, as on March 31, 2026, there are 67 shareholders in respect of whom the outstanding shares aggregating 24,920 shares are lying in the AstraZeneca Pharma India Limited-Unclaimed Suspense Account.

The voting rights in respect of such 24,920 shares remain frozen till the shares are claimed by the rightful owners.

(v) Registrar & Transfer Agent

Integrated Registry Management Services Private Limited

30, Ramana Residency, 4th Cross
Sampige Road, Malleshwaram
Bengaluru – 560 003
Tel: (080) 23460815-8
Fax: (080) 23460819

(vi) Share Transfer System

Share Transfer Committee comprising the Directors and officials of the Company considers requests received for duplicate certificates, split/ consolidation, dematerialisation, rematerialisation and transmission of shares. All the requests received as specified above are normally processed as per the prescribed timelines upon receipt of complete set of documents.

Reconciliation of Share Capital Audit:

A qualified Practising Company Secretary carries out Share Capital Audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

(vii) Distribution of Shareholding as on March 31, 2026

No. of equity shares held	No. of Shareholders	%	No. of Shares	%
Upto 5,000	29,552	99.67	1,726,645	6.91
5,001 to 10,000	37	0.12	273,623	1.09
10,001 to 20,000	22	0.07	337,563	1.35
20,001 to 30,000	15	0.05	372,127	1.49
30,001 to 40,000	3	0.01	103,644	0.41
40,001 to 50,000	1	0.00	46,769	0.19
50,001 to 100,000	14	0.05	1,043,902	4.18
100,001 and above	8	0.03	21,095,727	84.38
Total	**29,652**	**100.00**	**25,000,000**	**100.00**

(viii) Shareholding Pattern as on March 31, 2026

No. of equity shares held	Physical Holdings	Electronic	Total Holdings	%
AstraZeneca Pharmaceuticals AB	0	Holdings	18750000	75.00
Banks	125	250	375	0.00
Insurance Companies	0	14,104	14,104	0.06
Alternative Investment Funds	0	15,574	15,574	0.06
Trusts	0	242	242	0.00
Mutual Funds	0	1,415,558	1,415,558	5.66
FIIs	0	695,078	695,078	2.78
Non-Resident Indians	500	87,323	87,823	0.35
Clearing Member	0	127	127	0.00
Body Corporates & LLP	0	343,145	343,145	1.37
Investor Education and Protection Fund Authority	0	95,897	95,897	0.38
Others – Public	108,044	3,474,033	3,582,077	14.33
Total	**108,669**	**24,891,331**	**25,000,000**	**100.00**

(ix) Dematerialisation of shares and liquidity

The Company's equity shares are compulsorily traded in the dematerialised form. As on March 31, 2026, out of 25,000,000 equity shares of the Company, 24,891,331 equity shares representing 99.56% of the total equity share capital is held in dematerialised form with National Securities Depository Limited and Central Depository Securities (India) Limited.

(x) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

None

(xi) Plant location

12th Mile on Bellary Road
Venkatala, Kattigenahalli Village
Yelahanka, Bengaluru - 560 063

During the year under review, manufacturing activities at this site were ceased. The steps in the process were disclosed from time to time during the year to the Stock Exchanges.

(xii) Company's Address for correspondence

Company Secretary/Compliance Officer
AstraZeneca Pharma India Limited
Block N1, 12th Floor, Manyata Embassy
Business Park, Rachenahalli Outer Ring Road,
Bengaluru - 560045
Tel: (080) 67748000
Email: comp.secy@astrazeneca.com

(xiii) Dividend declared in earlier years

Dividend paid in Financial year	%
2018-19	Nil
2019-20	Re.1/-per share (50%)
2020-21	Re. 2/- per share (100%)
2021-22 (interim)	₹ 2/- per share (100%)
2021-22 (final)	₹ 8/- per share (400%)
2023-24	₹ 16/- per share (800%)
2024-25	₹ 24/- per share (1200%)
2025-26	₹ 32/- per share (1600%)

(xiv) Nomination Facility

Section 72 of the Companies Act, 2013, offers the facility of nomination. Members are advised to avail of this facility, to avoid the lengthy process of transmission formalities.

The nomination form may be obtained from the Registrar & Transfer Agent. However, if the shares are held in dematerialised form, the nomination has to be conveyed by the Members to their respective Depository Participant directly, as per the format prescribed by them. Please refer to the AGM Notice for further details.

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Senior Management Personnel. In addition, the Company has adopted a Code of Conduct for the Board of Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2026, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

On behalf of the Board of Directors

Praveen Rao Akkinepally
Managing Director
DIN: 11137771

Place: Bengaluru
Date: May 26, 2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members,
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park
Rachenahalli, Outer Ring Road,
Bangalore - 560045, Karnataka, India

We have examined the compliance of conditions of Corporate Governance by **AstraZeneca Pharma India Limited** ("the Company") for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"].

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Omkar Dindorkar
Partner
ACS: 43029
CP No.: 24580
UDIN: A043029H000484745

Date: May 26, 2026
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park
Rachenahalli, Outer Ring Road,
Bangalore - 560045, Karnataka, India

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **AstraZeneca Pharma India Limited** having **CIN:- L24231KA1979PLC003563** and having registered office at Block N1,12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore-560045, (hereinafter referred to as '**the Company**') for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Disclosures provided by the Directors to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other statutory authority as on March 31, 2026.

Sr. No.	Name of the Directors	DIN	Date of Appointment in Company
1	Mr. Praveen Rao Akkinepally	11137771	01/07/2025
2	Ms. Bhavana Agrawal	10485441	08/02/2024
3	Ms. Hooi Bien Chuah	10381891	09/11/2023
4	Ms. Shilpa Divekar Nirula	06619353	29/12/2021
5	Ms. Revathy Ashok	00057539	02/12/2016
6	Ms. Monica Widhani	07674403	25/09/2024

General Disclaimer: *Our Analysis for this certificate does not cover the verification of criteria pertaining to appointment as independent director under Section 149 and criteria pertaining to appointment as Managing Director under Section 196 and Schedule V of the Companies Act, 2013.*

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Omkar Dindorkar
Partner
ACS: 43029
CP No.: 24580
UDIN: A043029H000495351

Date: May 26, 2026
Place: Mumbai

FORM NO. MR.3
SECRETARIAL AUDIT REPORT

for the Financial Year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park
Rachenahalli, Outer Ring Road,
Bangalore - 560045, Karnataka, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AstraZeneca Pharma India Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit Period);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the Audit Period);

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

   (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Securities and

Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to the Company during the Audit Period); and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period).

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ('Listing Regulations').

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. as mentioned above.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following law applicable specifically to the Company:

a) The Pharmacy Act, 1948

b) The Drugs and Cosmetics Act, 1940

c) The Drugs (Prices Control) Order, 2013

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except in three instances where meetings are convened at a shorter notice for which necessary approvals obtained as per applicable provisions), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Omkar Dindorkar
Partner
ACS: 43029
CP No.: 24580
UDIN: A043029H000484668

Date: May 26, 2026
Place: Mumbai

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
AstraZeneca Pharma India Limited
Block N1, 12th Floor,
Manyata Embassy Business Park
Rachenahalli, Outer Ring Road,
Bangalore - 560045, Karnataka, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Omkar Dindorkar
Partner
ACS: 43029
CP No.: 24580
UDIN: A043029H000484668

Date: May 26, 2026
Place: Mumbai

Business Responsibility & Sustainability Report

Director's Message

Our commitment to operating a responsible, resilient and sustainable business is reflected in how we manage sustainability-related impacts, risks, and opportunities.

At AstraZeneca, we're committed to improving the health of people, society and the planet. Recognising the strong connection between business growth and resilience, and the need to address the major health challenges of our time, our approach to Sustainability focuses on how we make a sustainable impact and how we do business.

How we make a sustainable impact:
Through the power of science and innovation, we are taking action on climate and nature, health equity and health systems resilience. We collaborate with governments, health systems, patient groups, academia and NGO's to focus our shared efforts where we can have the greatest impact — on local, regional and global health.

How we do business:
We are guided by our Values and invest in our people to create long-term value, resilience and trust by operating responsibly, ethically and with robust governance.

The interconnection between planetary and population health has never been more evident. Climate change, nature loss, chronic disease burden, ageing populations and strained health systems are converging to threaten progress and widen health inequities, with the greatest impacts felt by the most vulnerable.

As a science-led, patient-focused company, we recognise that addressing these interconnected challenges requires focused action where we can drive meaningful change.

About This Report

We are a global, science-led, patient-focused pharmaceutical business. We are committed to excellence in the research, development and commercialisation of prescription medicines. We aim to transform the lives of patients with improved outcomes and a better quality of life.

Our approach to sustainability
Recognising the interconnection between business growth and addressing the major health challenges of our time, our Sustainability strategy focuses on how we do business and how we make a positive impact — for the health of people, society and the planet.

Section A – General Disclosures

I. Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Listed Entity**	L24231KA1979PLC003563
2.	**Name of the listed entity**	AstraZeneca Pharma India Limited
3.	**Year of incorporation**	1979
4.	**Registered office address**	Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore- 560045, Karnataka, India
5.	**Corporate address**	Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bangalore- 560045, Karnataka, India
6.	**E-mail**	comp.secy@astrazeneca.com
7.	**Telephone**	+91 80 6774 8000
8.	**Website**	www.astrazeneca.com/india
9.	**Financial year for which reporting is being done**	2025-26
10.	**Name of the Stock Exchange(s) where shares are listed**	BSE Limited and National Stock Exchange of India Limited
11.	**Paid-up capital**	INR 50,000,000
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Ms. Tanya Sanish Contact no: 080 - 67748000 E-mail Id: comp.secy@astrazeneca.com
13.	**Reporting boundary**	Disclosure under this BRSR is on standalone basis.
14.	**Name of assurance provider**	KPMG Assurance and Consulting Services LLP
15.	**Type of assurance obtained**	Limited Assurance on BRSR Core Indicators only

II. PRODUCTS AND SERVICES

16. Details of business activities (accounting for 90% of the turnover on a standalone basis)

Description of Main Activity	Description of Business Activity	Percentage of Turnover of the entity
Pharmaceuticals	Marketing and trading of pharmaceutical products	90

17. Products/Services sold by the entity (accounting for 90% of the entity's turnover on a consolidated basis)

Product/Service	NIC Code	Percentage of total Turnover contributed
Drugs and Pharmaceutical products	477	100

III. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situatede

Location	Number of plant (including manufacturing plant & warehouse)	Number of offices	Total
National	1*	4	5
International	0	0	0

*During the year under review, manufacturing activities at this site were ceased.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (Number of States)	Pan-India
International (No. of Countries)	1 (Nepal)

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Out of total turnover of ₹ 22,755.8 million, the export sales contributed ₹ 1,175.6 million (5.2%) during the financial year 2025-26.

c. A brief on types of customers

Our Company's customer base includes distributors, hospitals, and Government institutions.

IV EMPLOYEES

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total	Male		Female	
			No. of Male Employees	Percentage (%) of the total	No. of Female Employees	Percentage of total
Employees						
1	Permanent	760	558	73	202	27
2	Other than Permanent	0	0	0	0	0
Total employees		**760**	**558**	**73**	**202**	**27**
Workers						
1	Permanent	0	0	0	0	0
2	Other than Permanent	0	0	0	0	0
Total		**0**	**0**	**0**	**0**	**0**

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total	Male		Female	
			No. of Male Employees	Percentage (%) of the total	No. of Female Employees	Percentage of total
Differently Abled Employees						
1	Permanent	1	1	100	0	0
2	Other than Permanent	0	0	0	0	0
Total differently abled employees		**1**	**1**	**100**	**0**	**0**
Workers						
1	Permanent	0	0	0	0	0
2	Other than Permanent	0	0	0	0	0
Total differently abled workers		**0**	**0**	**0**	**0**	**0**

21. Participation/Inclusion/Representation of women

Particulars	Total	No. and percentage of Females	
		No. of women representation	Percentage (%) of total
Board of Directors	6	5	83.33
Key Management Personnel	3	2	66.7

22. Turnover rate for permanent employees and workers (trend for past 3 years)

Particulars	Turnover rate in FY 2025-26 (%)			Turnover rate in FY 2024-25 (%)			Turnover rate in FY 2023-24 (%)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	17.35	14.85	16.72	25.26	20.74	24.19	11	14	12
Permanent Workers	*NA	*NA	*NA	13.79	37.50	16.67	2	45	6

*NA –Turnover in Permanent Workers is due to redundancies on account of Factory closure in FY 2025-26 i.e. all permanent workers left during the year on account of factory closure.

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (column A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	Percentage (%) of shares held by listed entity	Does the entity indicated in column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	AstraZeneca Pharmaceuticals AB	Holding Company	0	No

VI. CSR DETAILS

24. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

I. Turnover – ₹ 22,755.8 million

II. Net worth – ₹ 8,727.9 million

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/Grievances on any of the principles (Principle 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder Group from whom compliant is Received	Grievance Redressal Mechanism in Place (Yes/No)(If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.astrazeneca.in/content/dam/az-in/II-2024/Code%20of%20Ethics.pdf	0	0	NA	0	0	NA

Stakeholder Group from whom compliant is Received	Grievance Redressal Mechanism in Place (Yes/No)(If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes https://www.astrazeneca.in/investor-relations.html#redressal-of-grievances	1	1	This corresponds to the quarterly disclosures filed with the Stock Exchanges under Regulation 13 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	1	0	NA
Investors (other than Shareholders)	NA	NA	NA	NA	NA	NA	NA
Employees and workers	Yes Code-of-Ethics-for-the-Employees.pdf	13	0	NA	7	1	NA
Customers	Yes Code-of-Ethics-for-the-Employees.pdf	37	3	Mainly pertain to Product Quality Complaints	45	4	Mainly pertain to Product Quality Complaints
Others (including value chain partners)	Code-of-Ethics-for-the-Employees.pdf	4	0	NA	14	6	NA

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Our materiality assessment is guided by the materiality assessment undertaken by the AstraZeneca Group. The materiality assessment identified the issues that matter most to AstraZeneca's Group companies and stakeholders and showed where AstraZeneca can have a positive impact.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Action	Opportunity	**We aim to reduce our impact on the planet** As a science-led, patient-focused company, we strive to address the critical link between climate and health. That is why decarbonising our operations and value chain, while advancing sustainable patient care, sits at the heart of our strategy. Through our $1bn Ambition Zero Carbon programme, globally we continue investing in reducing GHG emissions across the research, development, manufacture and supply of our medicines. We have achieved an 88% reduction in Scope 1 and 2 emissions (from our sites and fleet) since 2015 while more than doubling our revenue – demonstrating that we can advance ambitious growth alongside decarbonising our global operations. We continue to make progress toward reducing our Scope 1 and 2 emissions. We are also tackling Scope 3 emissions (value chain), which represent approximately 98% of our total footprint and come primarily from purchased goods and services, capital goods, distribution and product use.	Not Applicable	**Positive** The health of people and the planet are deeply interconnected. At AstraZeneca, we're pioneering sustainable science, manufacturing, and care delivery to improve patient outcomes while reducing the environmental footprint of healthcare. Progress will come from multiple sources: product innovation, including the transition to the next-generation propellant; ongoing supplier engagement; sustainable transport, including shifting from air to sea freight and responsible business travel. Guideline-based care that enables early, targeted and patient-centred interventions, also has an important role to play. By working across and beyond our sector, we can accelerate the decarbonisation of healthcare and contribute to a healthier future.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Nature Action	Opportunity	**We aim to actively manage our dependencies and impact on nature** There is a deep connection between population and planetary health, both of which are increasingly affected by nature and biodiversity loss. Natural resources are fundamental not only to our wellbeing but also to the discovery, development, and manufacture of medicines. Grounded in science, our approach to nature follows internationally recognised best practices for measuring, managing and disclosing our environmental impact. By understanding how our business depends on and affects nature, we are taking action on: (a) Sustainable sourcing and resource use: We promote efficient, circular resource use, including water, across our value chain and integrate sustainable sourcing to prevent land use change, deforestation and the exploitation of natural resources. (b) Pollution minimisation: We track our waste circularity rate to maximise material value and eliminate waste in the development, manufacture and delivery of medicines. We are recognised as leaders in our industry in managing pharmaceuticals in the environment (PIE). (c) Nature restoration: We work with stakeholders, including indigenous peoples and local communities, to protect and restore ecosystems, including through global programmes like AZ Forest. We have set 2030 targets that focus on water stewardship and circularity across our sites, complemented by robust governance and metrics to track performance and scale investments to enhance resilience across our value chain.	Not Applicable	**Positive** Protecting nature is fundamental to better health — We depend on it for essential resources, and our communities, economies and society rely on the resilience of its ecosystems. By investing in biodiversity and reducing environmental impacts across our value chain, we're supporting planetary health, for people's health.

<table>
<tr><th>Sr. No.</th><th>Material issue identified</th><th>Indicate whether risk or opportunity (R/O)</th><th>Rationale for identifying the risk / opportunity</th><th>In case of risk, approach to adapt or mitigate</th><th>Financial implications of the risk or opportunity (Indicate positive or negative implications)</th></tr>
<tr><td>3.</td><td>Improving Health Equity</td><td>Opportunity</td><td>We aim to close healthcare gaps to give people everywhere the chance to be as healthy as possible

Our vision is to improve health equity across all healthcare systems and income levels, to remove barriers to healthcare and give everyone the chance to be as healthy as possible. Our work spans across three areas:
a) Science: We focus on ensuring our genomics data and research, as well as clinical trials, include people from all backgrounds so that our medicines are effective for a broad range of people and represent those most affected by disease.
b) Delivery: We partner with governments and healthcare providers to support more equitable delivery of healthcare - from improving awareness and education, screening and earlier detection to access to medicines.
c) Community: We are addressing the root causes of health inequities by helping to prevent disease, promote health and science education, and support health needs in underserved communities through partnerships with non-profit organisations worldwide.</td><td>Not Applicable</td><td>Positive
From discovery to delivery: our commitment to health equity.

Everyone deserves the opportunity to access quality and timely healthcare, yet it remains out of reach for too many people worldwide. Health outcomes are shaped by multiple, intersecting factors including social, environmental and genetic determinants, that amplify inequities. Those at highest risk of disease often lack timely diagnosis and care, whether in high, middle or low-income countries.

We aim to close healthcare gaps across our therapy areas so underserved patients - whether in high, medium, or low- income countries - can benefit from our innovative medicines.</td></tr>
<tr><td>4.</td><td>Strengthening health systems resilience</td><td>Opportunity</td><td>We aim to contribute to stronger health systems that can meet health needs, today and tomorrow

Ageing populations, a surge in chronic and NCDs, under-investment in healthcare and the climate crisis are all straining health systems globally. As a result, healthcare is becoming more fragmented, reactive and overly dependent on emergency and hospital services. Even advanced health systems struggle to deliver consistently, leaving millions without timely, effective and integrated care. Health systems overwhelmed by today's needs are unprepared for tomorrow's demands. The time to strengthen them is now. Building resilient health systems requires a fundamental shift from treating advanced illness to prevention and early action.</td><td></td><td>Positive

Together with partners, we are tackling NCDs through early detection and prevention strategies that deliver better patient outcomes while controlling costs and strengthening sustainability. This depends on addressing the root causes of chronic diseases, enabling earlier access to guideline directed medical therapy and integrating digital innovation.

We are co-creating solutions that slow disease progression, reduce hospital admissions and prevent premature deaths, all while helping healthcare professionals deliver more sustainable care. AI and advanced technologies enable us to identify at-risk patients earlier, personalise treatment and respond more efficiently to patient needs.</td></tr>
</table>

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	How do we do business	Opportunity	**Our Values determine how we work together and the behaviours that drive our success. They guide our decision making and define our beliefs** We follow the Science; We put patients first; We play to Win; We do the right thing; We are entrepreneurial *Our People:* Everything we do is underpinned by being a great place to work. We foster personal growth and enterprise leadership, committed to advancing a culture of lifelong learning across our company so that every employee can continuously develop their skills, capabilities and behaviours, and adapt to future needs. We cultivate an inclusive environment where individuals can authentically express themselves. Our Global Standard for Inclusion and Diversity sets out how we foster an inclusive and diverse workforce where everyone feels valued and respected because of their individual abilities and perspectives. We enable an agile organisation through intuitive tools, technology and optimised ways of working. We are harnessing the potential of technology, simplifying how we work and scaling our business for the future. To do this, we invest in our talent through upskilling and enabling employees to leverage technology and AI in their roles. *Our governance and ethics:* We seek to build long-term resilience and trust We consistently uphold integrity, transparency and fair treatment across our organisation and value chain, enabling us to innovate and operate effectively in support of our purpose. We ensure robust governance. Our Code of Ethics and its supporting Standards are the foundation of our global compliance programme, embodying our Values and expected behaviours. We maintain high standards and accountability. We enforce high standards of conduct and accountability across our business and value chain, supporting partners and building capabilities.		**Positive** Guided by our Values, we invest in our people to create long-term value, resilience and trust by operating responsibly, ethically and with robust governance. Being purposeful about people, we aim to deliver great employee experiences by being champions of inclusion and diversity while fostering personal growth and enterprise leadership. By embedding ethical behaviour and transparent policies throughout our company activities and value chain, we strive to deliver positive impact that builds on the direct benefits of our life-changing medicines.

Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosures Questions	P 1 Ethics and Transparency	P 2 Product Responsibility	P 3 Human Resources	P 4 Responsiveness to Stakeholders	P 5 Human Rights	P 6 Protect & Restore Environment	P 7 Public Policy Advocacy	P 8 Inclusive Growth	P 9 Customer Engagement
Policy and Management Processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.astrazeneca.in/policy.html								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	No	No	No	No	No	No	No	No	No
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	-	-	-	-	-	-	-	-	-
6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met	-	-	-	-	-	-	-	-	-

Disclosures Questions	P 1 Ethics and Transparency	P 2 Product Responsibility	P 3 Human Resources	P 4 Responsiveness to Stakeholders	P 5 Human Rights	P 6 Protect & Restore Environment	P 7 Public Policy Advocacy	P 8 Inclusive Growth	P 9 Customer Engagement
Governance, Leadership and Oversight									
7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements	Director's Message at the beginning of this Business Responsibility and Sustainability Report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)	Name: Mr. Praveen Rao Akkinepally Designation: Managing Director DIN: 11137771								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details	Yes, Mr. Praveen Rao Akkinepally, Managing Director, oversees the Business Responsibility and Sustainability initiatives of the Company.								

10. Details of Review of NGRBCS by the Company

Subject for Review	Review of Principles undertaken by and Frequency
Performance against above policies and follow up action	As a practice, performance against these policies and relevance of the policy is reviewed periodically by department heads and business heads. During such assessment, efficacy of the policies is reviewed and necessary changes to policies and procedures are implemented.
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with regulations, as applicable. The Company reviews on a periodic basis the compliance to statutory requirement.
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No)	Yes. As part of Companies Act, 2013, the Internal Auditor conducts audit on various sections of the policies which are relevant to their audit scope.

12. If answer to question (1) above is "No" i.e., not all principles are covered by a policy, reason to be stated.

Not Applicable

Section C: Principle-Wise Performance Disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors Key Managerial Personnel (KMP)	14	As a part familiarisation programme, the Directors are apprised on various matters relating to the Company's strategy, business financial & operational performance, organisation structure, risk management framework, legal & compliance, human resources, technology, safety, health & environment, regulatory & quality updates, and future outlook. Trainings are also conducted for the KMP's which includes Prevention of Sexual Harassment, Code of Ethics, Cyber Security, Data Privacy, Ergonomics, etc.	100%
Employees other than Board of Director (BoD) and Key Managerial Personnel (KMPs) Workers	140	Multiple training programmes covering wide gamut of all principles & topics such as Code of Ethics, Data Privacy, trainings on guidelines pertaining to Prevention of Sexual Harassment, Safety, Heath & Environment, Cyber Security amongst others were given by the company during the year. Further the Company also provides the opportunity for skill upgradation training for the employees & workers.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

MONETARY

	NGRBC (National Guidelines on Responsible Business Conduct) Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			Nil		
Compounding fee					

NON-MONETARY				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil			
Punishment				

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

   Not Applicable

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

   Yes, the Company has an anti-corruption and anti-bribery policy. The key principles of the policy are:

   i. We do not tolerate bribery or other forms of corruption, even if we might lose business

   ii. Bribery involves using something of value to improperly influence someone. Something of value includes more than just money

   iii. Bribery risk exists in our interactions with anyone involved in our business, not just public officials

   iv. We do not give or accept bribes, and we do not allow third parties to do so on our behalf.

   Below is the link to our anti-corruption & anti-bribery policy:
   https://www.astrazeneca.in/content/dam/az-in/II-2024/Policy%20on%20Anti-Bribery%20&%20Anti-Corruption.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured):

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payable	164 days	138 days

9. Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0.03	0.04
	b. Number of trading houses where purchases are made from	4	4
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	100	100
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	95.1	96.8
	b. Number of dealers / distributors to whom sales are made	1182	1189
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	40.9	43.3
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	82.8	97.9
	b. Sales (Sales to related parties / Total Sales)	5.1	6.1
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NA	NA
	d. Investments (Investments in related parties / Total Investments made)	NA	NA

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	Nil	Nil	Not Applicable
Capex	Nil	Nil	Not Applicable

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has procedures in place to implement responsible procurement practices. We expect all employees and contractors to follow our Global Standard for the Procurement of Goods and Services and all our suppliers and partners must meet our Global Standard on Expectations of Third Parties.

b. If yes, what percentage of inputs were sourced sustainably?

All our strategic and critical suppliers are evaluated against AstraZeneca's One procurement Third Party Risk Management (3PRM) process. The 3PRM process covers 12 risk areas including responsible sourcing (including sustainability and conflict minerals). As a practice, the concerned business owner should evaluate the new vendor/supplier/third-party against the 3PRM process before onboarding.

Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product Type	Process adopted
(a) Plastics	Company has implemented re-usable eco-wrap (reusable pallet wrap) to reduce single use shrink wrap. Office plastic needs have been replaced with alternatives (plastic bottles replaced with glass bottles and no plastics used in pantry essentials).
(b) E-Waste	We ensure the maximum utilisation of all IT (Information Technology) equipment to its full productive capacity. To extend the useful life of IT equipment, the components of damaged devices are replaced / serviced.
(c) Hazardous waste	All product waste (near to expiry, breakage, and expiry) is collected back from the depots and disposed to KSPCB (Karnataka State Pollution Control Board) authorised recycler.
(D) Other waste	Nil

3. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, EPR is applicable to the organisation as we fall in the category of Brand owner and Importers. The Company has obtained registration under Brand owner and importer from Central Pollution Control Board (CPCB). Yes, plastic waste is collected and sent to an authorised recycler.

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

1. a. Details of measures for the well-being of employees:

Category	Total	Employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent Employees											
Male	558	558	100	558	100	NA	NA	558	100	NA	NA
Female	202	202	100	202	100	202	100	NA	NA	202	100
Total	**760**	**760**	**100**	**760**	**100**	**202**	**100**	**558**	**100**	**202**	**100**
Other than permanent employees											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**

NA - Not Applicable as no other than permanent employee is employed by the Company

Pursuant to the Labour Codes becoming enforceable from November 21, 2025, a subset of the workforce may qualify for classification as 'workers', and corresponding financial provisions have been recognised in the financial statements. However, the compliance with the Labour Codes are currently being implemented, as applicable.

b. Details of measures for the well-being of workers:

Category	Total	Percentage of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent workers											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**
Other than Permanent workers											
Male	NA		NA		NA		NA		NA		NA
Female	NA		NA		NA		NA		NA		NA
Total	**NA**		**NA**		**NA**		**NA**		**NA**		**NA**

Note- No workers at the end of FY 2025-26, hence it is Not applicable.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.41	0.48

2. Details of retirement benefits, for Current and Previous financial year.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a percentage of total employees	No. of workers covered as a Percentage of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a percentage of total employees	No. of workers covered as a Percentage of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund (PF)	100	Nil	Yes	100	100	Yes
Gratuity	100	Nil	Yes	100	100	Yes
Employee State Insurance (ESI)*	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA

*As all the permanent employees and workers are covered by health and accident insurance, Employee State Insurance is not applicable.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard: Yes

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company highly values the diversity of skills and abilities that a global workforce brings to our business. We are committed to supporting diversity in our workforce and in our leadership and to develop the talent within our organisation. All decisions about recruitment, hiring, compensation, development and promotion must be made solely on the basis of a person's ability, experience, behaviour, work performance and demonstrated potential in relation to the needs of the job. The same has been further detailed in company's Code of Conduct document which can be accessed in the company's website - Code of Ethics.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	Nil	Nil
Female	100%	100%	Nil	Nil
Total	**100%**	**100%**	**Nil**	**Nil**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Particulars	Yes/No	(If yes, then give details of the mechanism in brief)
Permanent Workers	Yes	We have established an AZ Ethics portal available to all workers, to report concerns. Workers are also motivated to raise their concerns or grievances during the monthly and quarterly meetings.
Other than Permanent Workers	Not Applicable	Not Applicable
Permanent Employees	Yes	Similar to workers, an AZ Ethics portal is available to all employees, to report concerns or grievances. Further, the company has established a formal Grievance Redressal Policy.
Other than Permanent Employees	Not Applicable	Not Applicable

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category	No. of employees / workers in respective category, who are part of association(s) or Union	%	Total employees / workers in respective category	No. of employees / workers in respective category, who are part of association(s) or Union	%
Total Permanent Employees	**760**	**0**	**0**	**747**	**0**	**0**
Male	558	0	0	572	0	0
Female	202	0	0	175	0	0
Total Permanent Workers	**0**	**0**	**0**	**55**	**55**	**100**
Male	0	0	0	50	50	100
Female	**0**	**0**	**0**	**5**	**5**	**100**

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number	%	Number	%		Number	%	Number	%
Permanent Employees										
Male	558	558	100	558	100	572	572	100	572	100
Female	202	202	100	202	100	175	175	100	175	100
Total	**760**	**760**	**100**	**760**	**100**	**747**	**747**	**100**	**746**	**100**
Permanent Workers										
Male	0	0	0	0	0	50	50	100	50	100
Female	0	0	0	0	0	5	5	100	5	100
Total	**0**	**0**	**0**	**0**	**0**	**55**	**55**	**100**	**55**	**100**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total	Number	%	Total	Number	%
Employees						
Male	558	558	100	572	572	100
Female	202	202	100	175	175	100
Total	**760**	**760**	**100**	**742**	**742**	**100**
Workers						
Male	0	0	0	50	50	100
Female	0	0	0	5	5	100
Total	**0**	**0**	**0**	**55**	**55**	**100**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?

Yes- SHE (Safety Health & Environment) Management system has been implemented as per Global SHE.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

There are processes adopted to identify and mitigate work-related hazards and assess the risks, including:

- Process & procedures related to SHE
- Occupational and Industrial hygiene risk assessments.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the company has process for workers to report unsafe acts and conditions through a STOP card system and online reporting tool as per the AZ SHE System. During the year under review, manufacturing activities at the site were ceased.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, the company has tie-ups with multiple hospitals chains as part of employee insurance. Employees/workers can access those hospital chains and claim the amount as covered under insurance.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	2.94	4.78*
	Workers	0	0
Total recordable work-related injuries	Employees	5	8*
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*The comparative figures for the financial year 2024–25 have been restated in line with the methodology contained in the Guidance Note on BRSR (Annexure 17 to the SEBI Master Circular dated January 30, 2026) and the Industry Standards on Reporting of BRSR Core (the Industry Standards).

12. Describe the measures taken by the company to ensure a safe and healthy workplace.

The company has adopted several initiatives for ensuring a safe and healthy workplace for its employees and workers.

- SHE policy, part of the company's code of ethics and SHE Management system has been adopted by the company
- Road accidents have been identified as a major hazard for field employees. Below are the mitigation measures adopted:
  - Defensive driving training is imparted to the employees during induction
  - Crash helmet is being provided to 2-wheeler users
  - Safety riding jacket is being provided to 2-wheeler users
- Fire has been identified as a hazard for office-based employees. Below are the mitigation measures:
  - Fire safety equipment has been installed as per requirement
  - Biannual evacuation mock drills are conducted for the corporate office
  - Evacuation mock drills are conducted for factory as per the statutory requirements.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	None
Working Conditions	None

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Safety related accidents relate to road accidents. In this case each accident is investigated, and root cause analysis (RCA) exercise is carried out. The corrective action is then circulated via mailer to the organisation and separately to the concerned employee.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   Stakeholder mapping / identification is done based on the analysis of the stakeholder groups that could have potential impact on our business operations as well as the impact which the company might have on them.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Healthcare Professionals (HCP's)	No	Regular business interactions through Conferences, Surveys, Face to Face meetings, Virtual interactions and Company organised meetings.	Regular / As per practice	- Information in and around the product and therapy area - Frequent engagement andunderstanding HCP's andpatient's need - Responding to queries
Regulators	No	- Regulatory filings - E-Mail communications - Community meetings (Industry organisation meetings)	Need Based	- Regulatory Compliances - Responding to regulatory queries - Regulatory Submissions - Corporate Governance
Investors / Shareholders	No	- Annual reports & Annual General Meeting - Quarterly reports filed through stock exchanges - Material Announcements through stock exchange	Annually Quarterly Event - based	- Performance & Financial results - Corporate Governance - Transparency in Disclosures
Employees	No	- Townhall Meetings - Performance Appraisals reviews - Emails & Meetings - Training Programmes - Employee Engagement Programmes such as Regional Business Meets, National Strategy Meet, Offsites	Regular / As per practice	- Training, Professional Growth & Development - Well-being initiatives - Employee Recognitions - Updates & Communications on policies, processes & systems.
Suppliers	No	- Emails & Meetings - Supplier Assessment & Reviews - Regular Business Interactions	Regular / As per practice	- Supplier Assessments - Promoting Shared Growth - Payments & Collaborations
Community	Yes	- Health Day Celebrations - CSR Projects	Regular / As per practice	- Increasing awareness & understanding of non-communicable disease - CSR Activities/ PAG Engagements
Industry Associations	No	- Email - In-person - SVirtual meetings	Need-basis	- Policy Shaping

PRINCIPLE 5

Businesses should respect and promote human rights

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total	Number	%	Total	Number	%
Employees						
Permanent	760	760	100	747	747	100
Other than permanent	0	0	0	0	0	0
Total	**760**	**760**	**100**	**747**	**747**	**100**
Workers						
Permanent	0	0	0	55	55	100
Other than permanent	0	0	0	0	0	0
Total	**0**	**0**	**0**	**55**	**55**	**100**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number	%	Number	%		Number	%	Number	%
Permanent Employees										
Male	558	0	0	558	100	572	0	0	572	100
Female	202	0	0	202	100	175	0	0	175	100
Other than Permanent Employees										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Permanent Workers										
Male	0	0	0	0	0	50	0	0	50	100
Female	0	0	0	0	0	5	0	0	5	100
Other than Permanent Workers										
Male	0	0	0	0	0	NA	NA	NA	NA	NA
Female	0	0	0	0	0	NA	NA	NA	NA	NA

*Not Applicable as no other than permanent employees and worker are employed by the Company

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Directors	2	2,41,91,209	1	2,56,30,777
Key Managerial Personnel (KMP)	2	2,41,91,209	3	26,56,600
Employees	557	21,63,268	200	20,98,446
Workers	0	0	0	0

Note: There are three Board members who are also part of the KMP and their details are accordingly reported under both categories.

Note:

1. Sanjeev Kumar Panchal was a Managing Director and a KMP upto June 30, 2025
2. Praveen Rao Akkinepally was appointed as a Managing Director and KMP w.e.f. July 1, 2025 onwards
3. Bhavana Agrawal is a Director and a KMP
4. Manasa R was the Company Secretary and Compliance Office upto November 28, 2025
5. Tanya Sanish was appointed as a Company Secretary and Compliance Office w.e.f. February 23, 2026 onwards

b. Gross wages paid to females as % of total wages paid by the entity:

Particulars	FY 2025-26	FY 2024-25
Gross wage paid to females as % of total wages	25.54	19.88

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Head of Human Resource is responsible for addressing human rights impacts. The company supports the principles set out in the UN Declaration of Human Rights, and our policies detail our high standards of employment practice. These include respecting diversity and, as a minimum, complying with national legal requirements regarding wages and working hours. We also support the International Labour Organization's standards ratified by India.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Website (AZethics.com), email id (GlobalCompliance@astrazeneca.com) form a part of mechanism in place for grievance redressal on human rights issues. The Company's code of conduct includes details on HOW TO ASK A QUESTION OR RAISE A CONCERN. Grievances can also be shared anonymously, and efforts are taken to ensure that the information is kept confidential and communicated on a need-to-know basis.

AZethics.com are managed by a third party on AstraZeneca's behalf. Consent of persons who connect is sought in order to disclose their contact information.

6. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending Resolution at the end of the year	Remarks
Sexual Harassment	Nil	Nil	NA	1	Nil	None
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	None
Child Labour	Nil	Nil	NA	Nil	Nil	None
Forced Labour/Involuntary	Nil	Nil	NA	Nil	Nil	None
Wages	Nil	Nil	NA	Nil	Nil	None
Other Human rights related	Nil	Nil	NA	Nil	Nil	None

7. Complaints filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	1
Complaints on POSH as a % of female employees/workers	Nil	0.56%
Complaints on POSH upheld	Nil	2

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The company has established a formal "Bullying and Harassment Policy" to prevent adverse consequences to the complainant in discrimination and harassment cases. The policy is made available to all permanent employees and workers for their reference. Further, the policy sets out the guidelines for managers and employees on how to handle situations in which employees are being exposed to bullying or harassing actions.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Abiding by Human rights requirements is part of the contract document with all the contractors. Reference company's policy on "Expectations of Third Parties"

10. Assessments for the year:

Category	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not applicable, since no such incidents were reported.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

Note: The reporting boundary for FY 2025-26 includes shared office spaces in addition to the locations covered in FY 2024-25, one of which is a manufacturing facility. The manufacturing facility underwent decommissioning during the reporting period.

Essential Indicators

1. Details of total energy consumption (in Giga Joules or multiples) and energy intensity:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	6877.54 GJ	12,301.2 GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	**6877.54 GJ**	**12,301.2 GJ**

Parameter	FY 2025-26	FY 2024-25
From non-renewable sources		
Total electricity consumption (D)	2275.02 GJ	6,109.14 GJ
Total fuel consumption (E)	1324.64 GJ	4,517.2 GJ
Energy consumption through other sources (F)		0
Total energy consumed from non-renewable sources **(D+E+F)**	**3599.60 GJ**	**10,626.34 GJ**
Total energy consumed **(A+B+C+D+E+F)**	**10477.20 GJ**	**22,927.55 GJ**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) (GJ/₹ million)	0.46	1.33
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (GJ/₹ million adjusted for PPP)	9.4	27.6
Energy intensity in terms of physical output	13.79	253.39

Note: For shared office spaces with limited operational control, consumption has been determined on an estimation basis.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency -
Yes, an independent assessment with respect to the above parameters has been carried out by M/s. KPMG Assurance and Consulting Services LLP.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any -**

   No, none of the sites / facilities were identified as designated consumers.

3. **Provide details of the following disclosures related to water:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	7620.03	22,047.26
(iii) Third party water	583.29	92.17
(iv) Seawater / desalinated water	0	0
(v) Others		394.84
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	**8203.32**	**22,534.27**
Total volume of water consumption (in kiloliters)	**7691.06**	**22,150.22**
Water intensity per rupee of turnover (Water consumed / turnover in Million rupee)	**0.34**	**1.29**
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (in kiloliters/₹ million adjusted for PPP)	6.875	26.66
Water intensity in terms of physical output (KL/MT)	10.12	244.8

Note: Water consumption for certain locations has been estimated using the CGWA-guideline of per capita consumption norm of 45 litres per person per day.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency –
Yes, an independent assessment with respect to the above parameters has been carried out by M/s. KPMG Assurance and Consulting Services LLP

4. Provide the following details related to water discharged

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) Surface water	Nil	Nil
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Groundwater	Nil	Nil
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Seawater / desalinated water	Nil	Nil
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third parties	Nil	Nil
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	512.26	316.91
- No treatment	0	0
- With treatment – used for Landscaping	0	67.12
Total water discharged (in kiloliters)	**512.26**	**384.04**

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, generated effluent is 100% treated in-house Combined Effluent Treatment Plant and used within the manufacturing plant for landscaping.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx (Nitrogen oxides)	mg/Nm3	0	15.0
SOx (Sulphur oxides)	mg/Nm3	0	8
Particulate matter (PM)	mg/Nm3	0	43.5
Persistent organic pollutants (POP)	mg/Nm3	0	Not Applicable
Volatile organic compounds (VOC)	mg/Nm3	0	Not Applicable
Hazardous air pollutants (HAP)	mg/Nm3	0	Not Applicable
Others – Carbon Monoxide	mg/Nm3	0	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency -

No independent assessment has been carried out.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	88.31	312.04
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	452.70	1,233.65
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 eq./₹ turnover in Million rupee	0.024	0.09
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO2 eq./₹ turnover in Million rupee adjusted for PPP	0.48	1.86
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO2e / Metric Tonnes of Production	0.71	17.08

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

No, on account of cessation of manufacturing activity at the plant during the year.

9. Provide details related to waste management by the entity:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.02	0.10
E-waste (B)	0.04	0.58
Bio-medical waste (C)	0.00	0.0069
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	0.39	0.04
Radioactive waste (F)	Nil	Nil
Other Hazardous waste. Please specify, if any. (G)	2.77	18.91
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	7.68	6.63
Total (A+B + C + D + E + F + G + H)	**10.89**	**26.26**
Waste intensity per rupee of turnover (Total waste generated/revenue from operations) (in metric tonne/₹ million)	0.0005	0.0015
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/revenue from operations adjusted for PPP) (in metric tonne/₹ million adjusted for PPP)	0.01	0.31
Waste intensity in terms of physical output	0.01	0.29

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Parameter	FY 2025-26	FY 2024-25
Category of waste		
(i) Recycled	0.30	6.09
(ii) Re-used	0.88	NA
(iii) Other recovery operations	0.39	NA
Total	**1.57**	**6.09**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	NA	18.84
(ii) Landfilling	NA	NA
(iii) Other disposal operations	17.2	1.442
Total	**17.2**	**20.282**

Note: Waste quantities for locations where the Company has limited operational control have been determined on an estimation basis.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency -
Yes, an independent assessment with respect to the above parameters has been carried out by M/s. KPMG Assurance and Consulting Services LLP

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**
    - Non-hazardous waste is disposed to Bruhat Bengaluru Mahanagara Palika (BBMP) authorised vendor
    - Hazardous waste is disposed to KSPCB authorised recycler
    - The company envisages to reduce its waste reduction through its waste reduction programmes.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

    Not applicable.

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

    No Environmental Impact Assessment (EIA) study has been undertaken in the current financial year.

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

    Yes, the organisation is abiding by all the applicable laws. The organisation is complying with conditions obtained from KSPCB, Hazardous waste authorisation, Biomedical waste authorisation consents.

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

1.

a. Number of affiliations with trade and industry chambers/ associations.

The Company has affiliation with one (1) trade and industry chambers/association.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Organisation of Pharmaceutical Producers of India	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

There are no adverse orders passed against the Company in relation to anti-competitive conduct.

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

In the reporting year, the Company did not undertake any Social Impact Assessment.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

In the reporting year, the Company did not undertake any Rehabilitation and Resettlement (R&R) for any project(s).

3. Describe the mechanisms to receive and redress grievances of the community.

Website (AZethics.com), email id (GlobalCompliance@astrazeneca.com) form a part of mechanism in place for grievance redressal on human rights issues. The Company's code of conduct include details on HOW TO ASK A QUESTION OR RAISE A CONCERN. Grievances can also be shared anonymously and efforts are taken to ensure that the information is kept confidential and communicated on a need-to-know basis.

AZethics.com are managed by a third party on AstraZeneca's behalf. When someone ask a question or raise concern, their wish to disclose contact information is checked.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	3%	0.5%
Sourced directly from within the district and neighboring districts	16.9%	2.2%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ or contract basis) in following locations, as % of total wage cost:

Location	FY 2025-26	FY 2024-25
Rural	0	0
Semi – Urban	0.14	1.6
Urban	11.50	3.6
Metropolitan	88.36	94.8

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.
The Company has a dedicated email id and online tool/questionnaire available on AZ India Website to register any complaint relating to product quality. These complaints are automatically processed in the tool where the relevant quality team are assigned to work upon the complaint resolution. The investigation report is then shared with the complaint owner.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	-
Safe and responsible usage	100%
Recycling and/or safe disposal	-

3. Number of consumer complaints in respect of the following:

Category	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy	0	0	Nil	0	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cyber-security	0	0	Nil	0	0	Nil
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive Trade Practices	0	0	Nil	0	0	Nil
Unfair Trade Practices	0	0	Nil	0	0	Nil
Other	4	0	Nil	1	0	Nil

4. **Details of instances of product recalls on account of safety issues:**

Category	Number	Reasons for recall
Voluntary recalls	Nil	Not Applicable
Forced recalls	Nil	Not Applicable

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes, the Company has a policy on cyber security - https://www.astrazeneca.in/policy.html

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   There has been no instance of any corrective actions taken or underway on re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services in recent past.

7. **Provide the following information relating to data breaches:**

   (a) Number of instances of data breaches: 0

   (b) Percentage of data breaches involving personally identifiable information of customers: 0

   (c) Impact, if any, of the data breaches: None

Independent Auditor's Report

To the Members of AstraZeneca Pharma India Limited

Report on the Audit of the financial statements

Opinion

1. We have audited the accompanying financial statements of AstraZeneca Pharma India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other comprehensive income), the Statement of changes in equity and the Statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Appropriateness of provisions recognised and contingencies disclosed with regard to certain tax and regulatory matters (Refer to the Note 19 “Provisions”, “Note 20 “Current tax liabilities (net)” and Note 32(b) “Contingent liabilities” to the financial statements) As at March 31, 2026, the Company has tax demands pertaining to direct and indirect tax matters aggregating to ₹ 1,692.5 (including interest and penalties, where applicable), of which ₹ 86.7 has been provided for and ₹ 1,212.3 along with regulatory demand of ₹ 1,573.9 has been disclosed as contingent liabilities, which are significant to the financial statements. The Company has filed appeals with various appellate forums against the tax demands, and with the High Court of Delhi on the regulatory matter against the National Pharmaceutical Pricing Authority (‘NPPA’), which are currently pending adjudication. Significant management judgement is involved in evaluation of the likelihood of ultimate outcome of the tax and regulatory disputes and the probable amount of the provisions to be recognised and contingent liability to be disclosed in the financial statements. Accordingly, we have determined this to be a key audit matter.	Our procedures included the following: • Understood, evaluated and tested the design and operating effectiveness of controls over the recognition, measurement, presentation and disclosure made in the financial statements in respect of tax disputes and regulatory matters; • Obtained a listing of the litigation matters and agreed the relevant matters with the corresponding disclosures made in the financial statements. • Evaluated the Company’s accounting policy for recognising provisions for liabilities in respect of ongoing litigations or disclosure of contingent liabilities as per the requirements of the relevant accounting standards. • Perused the correspondence with tax and regulatory authorities and where relevant, the advice received by the management from its external experts (management’s experts); • Evaluated the independence, objectivity, capability and competence of the management’s experts involved; • Along with auditor’s tax and regulatory experts: o Assessed the current status of litigations and determined impact, if any, based on recent rulings and latest developments in respective laws. o Evaluated management’s assessment on the probability of outcome and the magnitude of potential outflow of economic resources in respect of: (i) provisions for uncertain tax exposures based on case history and other available evidence to challenge the valuation and completeness of the provisions recognised by the management; and (ii) the regulatory matter. • Obtained the Company’s internal legal counsel’s evaluation of the litigations and examined their evaluation to confirm our understanding of the outstanding litigations; Evaluated the adequacy of disclosures made in the financial statements.

Key audit matter	How our audit addressed the key audit matter
Disposal of manufacturing unit at Bengaluru and appropriateness of accounting for the related costs and adequacy of disclosures in the financial statements (Refer Note 19 "Provisions", Note 8B "Assets classified as held for sale" and Note 27B on "Exceptional items" to the financial statements) The Company's operations at the manufacturing facility located in Bengaluru (the "facility") were shut down during the year pursuant to the Board of Directors plan approved in the prior financial year. Consequently, the Company paid ₹ 509.1 million during the year on account of severance compensation to its employees and continues to carry a provision of ₹ 139.7 as at March 31, 2026 for related costs based on the management's assessment in line with Ind AS 19 'Employee Benefits' read with Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'. Certain restructuring costs have been presented as under 'Exceptional items' in the Statement of Profit and Loss based on the management's judgment in identifying such items and in accordance with the accounting policy of the Company. Further, the Company has also classified certain non-current assets amounting to ₹ 77.4 million related to the facility as "Assets held for sale" as at March 31, 2026 in accordance with Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations'. Based on the management's assessment of the fair values of the assets held for sale, their net realisable value is higher than the carrying value as at 31 March 2026. Significant management judgement is involved in (i) estimation of provision for restructuring, which is based on the Company's policy, past history of settlements and management's best estimate of current expectations; and (ii) identification of assets of the facility to be classified as held for sale and assessment/ re-assessment of the fair values of such assets. Accordingly, we have determined this to be a key audit matter.	Our audit procedures included the following: • Evaluated the management's process for assessing the restructuring costs and need for further provision, and the identification of the assets of the facility and their classification as held for sale. • Evaluated the design and tested the operating effectiveness of controls over provision for restructuring costs, identification and disclosure of non-current assets held for sale including the assessment of management's estimates involved, the timing of utilisation of the provision, estimation of fair values and related disclosures. • Evaluated the management's plan for restructuring, pursuant to which payments have been made, and further provisions have been recognised and the non-current assets relating to the facility have been classified as held for sale. • Verified the accuracy and completeness of the provision for restructuring cost by assessing the basis of restructuring provision and the mathematical accuracy of the computation. • Corroborated independently the fair values of the relevant assets considered by the management as non-current assets held for sale with the publicly available information. • Assessed the Company's compliance of the applicable accounting standards to measure and recognise the restructuring costs and related provisions, and to classify the non-current assets of the facility as held for sale. • Evaluated the basis of the Company's assessment regarding the likelihood of disposal, i.e., the disposal group being available for immediate sale in its current state, plans to locate a buyer and high probability of sale taking place with respect to the non current assets held for sale. • Verified the appropriateness and adequacy of classification, presentation and disclosures in the financial statements in accordance with the Indian Accounting Standards and requirements of the Act.

Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Management Discussion and Analysis Report, Report on Corporate Governance and Business Responsibility and Sustainability Report, but does not include the financial statements and our auditor's report thereon.

   Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

   We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles

generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

10. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
    - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial

statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

14. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

15. As required by Section 143(3) of the Act, we report that:

    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules") including the related backup of audit trail (edit log) for one accounting application.

    (c) The Balance Sheet, the Statement of Profit and Loss (including Other comprehensive income), the Statement of changes in equity and the Statement of cash flows dealt with by this Report are in agreement with the books of account.

    (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

    (e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

    (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 15(b) above and paragraph 15(h)(vi) below.

    (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

    (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

        i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 19 and 32(b) to the financial statements.

        ii. The Company was not required to recognise a provision as at March 31, 2026 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contract. The Company did not have any derivative contracts as at March 31, 2026.

        iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

        iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 44(vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

            (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 44(vii) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities

("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

Further, as stated in Note 46 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that audit trail is maintained for direct database changes from October 19, 2025 onwards. For another accounting software which is operated by a third party service provider for maintaining books of account, audit trail is maintained and has operated throughout the year for all relevant transactions recorded in the software.

During the course of performing our procedures, other than the aforesaid instances of audit trail not maintained where the question of our commenting does not arise, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

16. The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

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

Sharmila Ramaswamy
Partner
Membership Number: 215131
UDIN: 26215131EAGVWT1325

Place: Bengaluru
Date: May 26, 2026

Annexure A to Independent Auditor's Report

Referred to in paragraph 15(g) of the Independent Auditor's Report of even date to the members of AstraZeneca Pharma India Limited on the financial statements as of and for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of AstraZeneca Pharma India Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of

management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

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

Sharmila Ramaswamy
Partner
Membership Number: 215131
UDIN: 26215131EAGVWT1325

Place: Bengaluru
Date: May 26, 2026

Annexure B to Independent Auditor's Report

Referred to in paragraph 14 of the Independent Auditor's Report of even date to the members of AstraZeneca Pharma India Limited on the financial statements as of and for the year ended March 31, 2026

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3A to the financial statements, are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible Assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or Intangible Assets does not arise.

(e) No proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the financial statements, does not arise.

ii. (a) The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate from banks and financial institutions on the basis of security of current assets and, accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.

iii. (a) The Company has granted advances in nature of loans, to the employees of the Company. The aggregate amount during the year, and balance outstanding at the balance sheet date are as per the table given below:

(in ₹ million)

Particulars	Advances in nature of loans given to employees
Aggregate amount granted during the year	1.96
Balance outstanding as at balance sheet date in respect of the above cases	1.37

(Also, refer Note 8A to the financial statements)

(b) In respect of the aforesaid advances in nature of the loans, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.

(c) In respect of the advances in nature of loans, the schedule of repayment of principal has been stipulated, and the employees are repaying the principal amounts, as stipulated. The Company has granted interest-free advances in the nature of loans to its employees and, accordingly, the question of our commenting on regularity of payment of interest does not arise.

(d) In respect of the advances in nature of loans, there is no amount which is overdue for more than ninety days.

(e) There were no loans /advances in nature of loans which have fallen due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans/advances in nature of loans.

(f) There were no loans/ advances in nature of loans which were granted during the year to promoters/ related parties.

The Company has not made any investments, granted secured/ unsecured loans, or stood guarantee, or provided security to any parties. Therefore, to this extent, the reporting under clause 3(iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the books of account maintained by the Company pursuant to the said requirement, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) In our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues, as applicable, with the appropriate authorities. Also, refer Note 45 to the financial statements regarding management's assessment on certain matters relating to provident fund.

(b) There are no statutory dues of provident fund, employees' state insurance, sales tax, duty of excise and value added tax which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Gross demand (in ₹ million)	Amount paid under protest (in ₹ million)	Net amount (in ₹ million)	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
The Income Tax Act, 1961	Income Tax*	28.5	7.2	21.3	2009-10	Assistant Commissioner of Income Tax, Bangalore
	Income Tax*	23.1	23.1	-	2010-11	
	Income Tax*	141.4	141.4	-	2014-15	Income Tax Appellate Tribunal, Bangalore

Name of the statute	Nature of dues	Gross demand (in ₹ million)	Amount paid under protest (in ₹ million)	Net amount (in ₹ million)	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
The Income Tax Act, 1961	Income Tax*	156.1	156.1	-	2015-16	Honorable High Court of Karnataka
	Income Tax*	312.1	183.9	128.2	2016-17	
	Income Tax*	48.9	19.5	29.4	2017-18	
	Income Tax	168.5	37.0	131.5	2019-20	Income Tax Appellate Tribunal, Bangalore
	Income Tax	196.8	40.0	156.8	2020-21	
	Income Tax	173.1	35.0	138.1	2021-22	
Customs Act, 1962	Duty of customs	21.2	-	21.2	2005-06	Deputy Commissioner of Customs, Mumbai
The Finance Act, 1994	Service Tax#	25.6	1.8	23.8	2006-07 to 2011-12	Customs Excise and Service Tax Appellate Tribunal, Bangalore
		4.9	0.2	4.7	2012-13	
		1.5	0.1	1.4	April 2016 to June 2017	
		51.6	1.9	49.7	Dec 2012 to Mar 2016	
The Finance Act, 1994	Central Excise & Service Tax#	49.7	24.8	24.9	April 2016 to June 2017	Customs Excise and Service Tax Appellate Tribunal, Bangalore
Goods and Services Tax Act, 2017	Goods and Services Tax##	51.7	2.1	49.6	2017-18	Joint Commissioner of State Tax (Appeals), Thane
		211.0	9.2	201.8	2018-19	
		10.4	-	10.4	April 2019 to March 2023	Joint Commissioner of Commercial Taxes (Appeals), Bengaluru
	Goods and Services Tax#	16.4	0.8	15.6	April 2016 to June 2017	
Bruhat Bangalore Mahanagara Palike (BBMP)	Improvement Charges	70.8	-	70.8	2014	Honourable High Court of Karnataka (Also refer Note 18.2 in the financial statements)

*Amount paid includes refunds due to the company which have been adjusted by the assessing officer, towards demands pending for other financial years. The amount paid in the table above has been restricted to the extent of the disputed amount.

Includes penalty

Includes interest and penalty.

viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

ix. (a) As the Company did not have any loans or other borrowings from any lender during the year, the reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) On the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short-term basis. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(e) and 3(ix)(f) of the Order are not applicable to the Company.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us, as statutory auditors, with the Central Government. Further, no such report has been filed by any other auditor appointed by the Company under the Act. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting under this clause. As explained by the management, there were certain complaints in respect of which investigations are ongoing as on the date of our report and our consideration of the complaints having any bearing on our audit is based on the information furnished to us by the management.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under Section 133 of the Act. Refer Note 33 to the financial statements for related party disclosures.

xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with the director(s). Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, the additional reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, the Group (as defined in the Reserve Bank of India (Core Investment Companies) Directions, 2025) does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and, accordingly, the reporting under clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

xxi. The Company does not have subsidiaries or joint ventures or associate companies and does not prepare Consolidated Financial Statements. Accordingly, the reporting under clause 3(xxi) of the Order is not applicable to the Company.

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

Sharmila Ramaswamy
Partner
Membership Number: 215131
UDIN: 26215131EAGVWT1325

Place: Bengaluru
Date: May 26, 2026

Balance Sheet

(All amounts in ₹ million, except per share and share data unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	46.7	278.8
Right-of-use assets	3A	1,128.0	357.0
Capital work-in progress	3A	-	0.0
Intangible assets	3B	-	6.6
Financial assets			
Loans	4	-	1.1
Other financial assets	5	134.1	80.3
Current tax assets (net) (non-current)	6	789.2	602.6
Deferred tax assets (net)	7	378.0	415.6
Other non-current assets	8A	15.7	15.7
Total non-current assets		**2,491.7**	**1,757.7**
Current assets			
Inventories	9	10,273.3	5,485.0
Financial assets			
Trade receivables	10	2,136.8	1,848.8
Cash and cash equivalents	11	4,477.2	5,361.4
Bank balances other than cash and cash equivalents	12	9.0	5.6
Loans	4	-	3.0
Other financial assets	5	87.4	158.0
Other current assets	8A	338.2	561.7
Current assets excluding assets classified as held for sale		**17,321.9**	**13,423.5**
Assets classified as held for sale	8B	77.4	-
Total current assets		**17,399.3**	**13,423.5**
Total assets		**19,891.0**	**15,181.2**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	50.0	50.0
Other equity	14	8,677.9	7,653.5
Total equity		**8,727.9**	**7,703.5**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	17	967.5	294.5
Provisions	19	158.3	63.2
Other liabilities	18	219.2	90.0
Total non-current liabilities		**1,345.0**	**447.7**
Current liabilities			
Financial liabilities			
Lease liabilities	17	139.1	62.8
Trade payables			
Total outstanding dues of micro and small enterprises	15	20.4	25.3
Total outstanding dues of creditors other than micro and small enterprises	15	7,806.6	4,537.7
Other financial liabilities	16	228.2	252.7
Provisions	19	559.2	1,065.3
Current tax liabilities (net)	20	54.1	106.4
Other current liabilities	18	1,010.5	979.8
Total current liabilities		**9,818.1**	**7,030.0**
Total liabilities		**11,163.1**	**7,477.7**
Total equity and liabilities		**19,891.0**	**15,181.2**

The accompanying notes are an integral part of these Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For **Price Waterhouse & Co Chartered Accountants LLP**
Firm registration number: 304026E/ E-300009

Sharmila Ramaswamy
Partner
Membership Number: 215131
Place: Bengaluru
Date: 26 May 2026

For and on behalf of the Board of Directors of
AstraZeneca Pharma India Limited
CIN: L24231KA1979PLC003563

Shilpa Divekar Nirula
Chairperson
DIN: 06619353
Place: Mumbai
Date: 26 May 2026

Praveen Rao Akkinepally
Managing Director
DIN: 11137771
Place: Bengaluru
Date: 26 May 2026

Tanya Sanish
Company Secretary
Place: Mumbai
Date: 26 May 2026

Bhavana Agrawal
Director & Chief Financial Officer
DIN: 10485441
Place: Bengaluru
Date: 26 May 2026

Statement of Profit and Loss

(All amounts in ₹ million, except per share and share data unless otherwise stated)

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	22	22,755.8	17,162.9
Other income	23	284.9	406.3
Total income		**23,040.7**	**17,569.2**
Expenses			
Cost of materials consumed	24	94.9	2,871.3
Purchase of Stock-in-Trade	25	18,594.2	10,088.2
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(4,883.7)	(3,329.4)
Employee benefits expense	27A	2,643.8	2,574.4
Depreciation and amortisation expense	28B	285.8	399.9
Allowance for expected credit loss (net)	38 (ii) (a)	170.9	6.6
Other expenses	28A	3,515.4	2,412.1
Finance costs	29	44.9	14.6
Total expenses		**20,466.2**	**15,037.7**
Profit before exceptional items and tax		**2,574.5**	**2,531.5**
Less: Exceptional Items	27B	(52.5)	(967.9)
Profit before tax		**2,522.0**	**1,563.6**
Tax expense			
Current tax	21	591.4	601.0
Tax provision relating to prior years	21	2.8	4.4
Deferred tax credit	21	52.6	(199.2)
Total tax expense		**646.8**	**406.2**
Profit for the year		**1,875.2**	**1,157.4**
Other comprehensive income/ (loss)			
Items that will not be reclassified to profit or loss			
Re-measurement gains/(losses) on post employment benefit obligations	35 (iii) (C) (e)	(59.4)	(15.6)
Income tax effect on above	7	15.0	3.9
Other comprehensive income/ (loss) for the year, net of tax		**(44.4)**	**(11.7)**
Total comprehensive income for the year		**1,830.8**	**1,145.7**
Earnings per equity share (equity shares, par value of ₹ 2 each)			
- Basic and diluted	30	75.01	46.30

The accompanying notes are an integral part of these Financial Statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For **Price Waterhouse & Co Chartered Accountants LLP**
Firm registration number: 304026E/ E-300009

Sharmila Ramaswamy
Partner
Membership Number: 215131
Place: Bengaluru
Date: 26 May 2026

For and on behalf of the Board of Directors of
AstraZeneca Pharma India Limited
CIN: L24231KA1979PLC003563

Shilpa Divekar Nirula
Chairperson
DIN: 06619353
Place: Mumbai
Date: 26 May 2026

Praveen Rao Akkinepally
Managing Director
DIN: 11137771
Place: Bengaluru
Date: 26 May 2026

Tanya Sanish
Company Secretary
Place: Mumbai
Date: 26 May 2026

Bhavana Agrawal
Director & Chief Financial Officer
DIN: 10485441
Place: Bengaluru
Date: 26 May 2026

Statement of changes in equity

(All amounts in ₹ million, except per share and share data unless otherwise stated)

A. Equity Share Capital

Particulars	Amount
Equity shares of ₹ 2 each issued, subscribed and fully paid	
As at 1 April 2024	50.0
Changes in equity share capital	-
As at 31 March 2025	50.0
Changes in equity share capital	-
As at 31 March 2026	**50.0**

B. Other Equity

Particulars	Note	Reserves and Surplus				
		Capital Reserve	General Reserve	Employee stock compensation reserve	Retained Earnings	Total Other equity
Balance as on April 1, 2024		**723.5**	**531.3**	**32.9**	**5,781.5**	**7,069.2**
Profit for the year		-	-	-	1,157.4	1,157.4
Other Comprehensive Income		-	-	-	(11.7)	(11.7)
Total Comprehensive Income for the year		**-**	**-**	**-**	**1,145.7**	**1,145.7**
Final Dividend		-	-	-	(600.0)	(600.0)
Employee stock compensation expense	27A	-	-	51.4	-	51.4
Cost recharge from overseas group company	33	-	-	(12.8)	-	(12.8)
Balance as on 31 March 2025		**723.5**	**531.3**	**71.5**	**6,327.2**	**7,653.5**
Profit for the year		-	-	-	1,875.2	1,875.2
Other Comprehensive Income		-	-	-	(44.4)	(44.4)
Total Comprehensive Income for the year		**-**	**-**	**-**	**1,830.8**	**1,830.8**
Final Dividend		-	-	-	(800.0)	(800.0)
Employee stock compensation expense	27A	-	-	10.9	-	10.9
Cost recharge from overseas group company	33	-	-	(17.3)	-	(17.3)
Balance as on 31 March 2026		**723.5**	**531.3**	**65.1**	**7,358.0**	**8,677.9**

The accompanying notes are an integral part of these Financial Statements.

The is the Statement of changes in equity referred to in our report of even date

For **Price Waterhouse & Co Chartered Accountants LLP**
Firm registration number: 304026E/ E-300009

Sharmila Ramaswamy
Partner
Membership Number: 215131
Place: Bengaluru
Date: 26 May 2026

For and on behalf of the Board of Directors of
AstraZeneca Pharma India Limited
CIN: L24231KA1979PLC003563

Shilpa Divekar Nirula
Chairperson
DIN: 06619353
Place: Mumbai
Date: 26 May 2026

Praveen Rao Akkinepally
Managing Director
DIN: 11137771
Place: Bengaluru
Date: 26 May 2026

Tanya Sanish
Company Secretary
Place: Mumbai
Date: 26 May 2026

Bhavana Agrawal
Director & Chief Financial Officer
DIN: 10485441
Place: Bengaluru
Date: 26 May 2026

Statement of cash flows

(All amounts in ₹ million, except per share and share data unless otherwise stated)

		Note	For the year ended 31 March 2026	For the year ended 31 March 2025
A)	**Cash flow from operating activities**			
	Profit before tax		2,522.0	1,563.6
	Depreciation and amortisation expense	28B	285.8	399.9
	(Profit) on sale of property, plant and equipment (net)	23	(1.6)	(3.2)
	Provision for restructuring costs/severance costs	19	52.5	613.2
	Impairment of Other assets	28A	2.9	4.6
	Interest income on deposits carried at amortised cost	23	(232.0)	(315.6)
	Employee stock compensation expense	27A	10.9	51.4
	Unrealised foreign exchange gain (net)		(9.8)	(7.4)
	Allowance for expected credit loss (net)	38 (ii) (a)	170.9	6.6
	Bad debts written off	28A	9.0	-
	Finance costs	29	44.9	14.6
	Operating profit before working capital changes		**2,855.5**	**2,327.7**
	Changes in working capital:			
	(Increase) / Decrease in trade receivables		(458.1)	(316.8)
	(Increase) / Decrease in inventories		(4,788.3)	(3,206.2)
	(Increase) / Decrease in loans		4.1	(0.1)
	(Increase) / Decrease in other financial assets		(14.2)	(52.6)
	(Increase) / Decrease in other assets		223.5	(282.5)
	Increase / (Decrease) in trade payables		3,264.0	2,598.1
	Increase / (Decrease) in provisions		(522.9)	3.4
	Increase / (Decrease) in other financial liabilities		(41.8)	(68.2)
	Increase / (Decrease) in other liabilities		159.9	292.7
	Cash generated from operations		**681.7**	**1,295.5**
	Income taxes paid (net of refund)		(833.1)	(641.9)
	Net cash (used in) / generated from operating activities (A)		**(151.4)**	**653.6**
B)	**Cash flows from investing activities**			
	Interest income on bank deposits		220.3	318.4
	Purchase of property, plant and equipment and intangible assets	3A	(15.6)	(17.5)
	Acquistion of right of use asset		(20.5)	-
	Proceeds from sale of property, plant and equipment		2.7	7.1
	Net cash generated from investing activities (B)		**186.9**	**308.0**
C)	**Cash flows from financing activities**			
	Principal repayment of lease liabilities		(74.8)	(41.3)
	Interest paid on lease liabilities	29	(44.2)	(14.0)
	Interest paid - others	29	(0.7)	(0.6)
	Dividend paid		(800.0)	(600.0)
	Net cash used in financing activities (C)		**(919.7)**	**(655.9)**

Statement of cash flows

(All amounts in ₹ million, except per share and share data unless otherwise stated)

		Note	For the year ended 31 March 2026	For the year ended 31 March 2025
D)	**Net decrease/ (increase) in cash and cash equivalents (A+B+C)**		(884.2)	305.7
E)	**Cash and cash equivalents at the beginning of the year**		5,361.4	5,055.7
F)	**Cash and cash equivalents at the end of the year**		4,477.2	5,361.4
	Non-cash investing activities			
	- Acquisition of right-of-use assets		883.0	365.3
	- Disposal of right-of-use-assets		2.1	7.7

Components of cash and cash equivalents as at the end of the year

		As at 31 March 2026	As at 31 March 2025
Balance with banks:			
Current accounts	11	89.8	268.1
Demand deposits with original maturity of less than 3 months	11	4,257.6	5,093.3
Cash in transit	11	129.8	-
Total cash and cash equivalents		**4,477.2**	**5,361.4**

Note: The Statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of cash flows as notified under Companies (Accounts) Rules, 2015.

The accompanying notes are an integral part of these Financial Statements.

This is the Statement of cash flows referred to in our report of even date.

For **Price Waterhouse & Co Chartered Accountants LLP**
Firm registration number: 304026E/ E-300009

Sharmila Ramaswamy
Partner
Membership Number: 215131
Place: Bengaluru
Date: 26 May 2026

For and on behalf of the Board of Directors of
AstraZeneca Pharma India Limited
CIN: L24231KA1979PLC003563

Shilpa Divekar Nirula
Chairperson
DIN: 06619353
Place: Mumbai
Date: 26 May 2026

Praveen Rao Akkinepally
Managing Director
DIN: 11137771
Place: Bengaluru
Date: 26 May 2026

Tanya Sanish
Company Secretary
Place: Mumbai
Date: 26 May 2026

Bhavana Agrawal
Director & Chief Financial Officer
DIN: 10485441
Place: Bengaluru
Date: 26 May 2026

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

1. General Information

AstraZeneca Pharma India Limited ('the Company') is a public limited company domiciled in India having its registered office in Bangalore. The Company's equity shares are listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE). The CIN of the Company is L24231KA1979PLC003563.

The Company is engaged in the business of manufacture, distribution and marketing of pharmaceutical products and also provides clinical trial services to an overseas group company.

In these financial statements, 'AstraZeneca Group', 'overseas group company' refers to AstraZeneca PLC, UK and its consolidated entities.

2A. Basis of preparation and summary of material accounting policies

This note provides a list of the material accounting policies used in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2A.1. Basis of preparation

(a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements for the year ended 31 March 2026 have been approved for issue by the Board of Directors of the Company in their meeting held on 26 May 2026.

(b) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following -

- certain financial assets and liabilities measured at fair value;
- defined benefit plans- plan assets measured at fair value; and
- share-based payments- measured at fair value.
- assets held for sale

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets/inputs for processing and their realisation of cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

(c) New and amended standards adopted

The Ministry of Corporate Affairs vide notification dated 7 May 2025 and 13 August 2025 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2025:

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1;
- Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107
- International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12
- Lack of Exchangeability – Amendments to Ind AS 21

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(d) New standards or amendments not yet adopted

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.
However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.
The Company does not expect this amendment to have an impact on its operations or financial statements"

2A.2. Critical judgements and estimates

The preparation of financial statements in conformity with Ind AS requires that the management make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future years. In particular, information about areas of significant estimation uncertainty and critical judgments in applying accounting policies that have a significant effect on the amounts recognised in the financial statements are included below:

a) Expected credit losses on financial assets: The impairment provisions on financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting inputs to be used in the impairment calculation, based on the Company's past history, customers' creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

b) Direct and Indirect Taxes: Provisions and contingent liabilities: The Company has disputed claims under direct and indirect tax laws. Management discloses amounts claimed by the tax authorities as either contingent liabilities or recognizes them as provisions, based on subject matter under dispute, management's experience with disputes of a similar nature and advice from tax experts. Recognition and disclosure of such disputed claims may vary subsequently.

c) Restructuring provision: Consequent to the Company's decision to exit the manufacturing site, the Company has accounted for costs related to closure as explained in Note 19(d). Management has measured the provision for restructuring, based on the best estimates of the expenditure required to settle the current obligation.

2A.3. Property, plant and equipment (including Capital work-in progress)

Freehold land is carried at historical cost.

All other items of Property, plant and equipment are stated at historical cost less depreciation, and impairment loss, if any.

Depreciation

Depreciation is calculated using the straight-line method, to allocate the cost of Property, plant and equipment, net of their residual values, over the estimated useful lives of the assets except assets costing upto USD 5000 which are fully depreciated in the year of purchase itself.. The estimate of useful lives have been determined based on a technical evaluation by management's expert, which are different from those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The depreciation charge for each period is recognised in the Statement of Profit and Loss. The useful life and residual value are reviewed at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

The estimates of useful lives of property, plant and equipment are as follows:

Class of asset	Useful life in years	Useful life in years as per Schedule II of the Act
Buildings	6 to 20	30
Roads and culverts	10	10
Plant and machinery	5 to 10	20
Vehicles	5	8
Office equipment	2 to 10	5
Furniture and fixtures	10	10

See note 2B.1a for other accounting policies relevant to property, plant and equipment.

See Note 28B for the impact of change in useful life.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

2A.4. Inventories

The provision for inventory obsolescence is assessed regularly primarily based on shelf life of products and estimated usage wherever relevant. Cost of all categories of inventories have been determined using the moving weighted average cost method.

See note 2B.5 for other accounting policies relevant to inventories.

2A.5. Revenue from operations

Revenue is recognised when the control of goods has been transferred to the customer and it is certain that future economic benefits will flow to the entity and specific criteria have been met for each of the activities as described below.

Sale of products: Revenue from sale of products is recognised when the control of the goods has been transferred to the customer as per the terms of the contract, which coincides with the delivery/ despatch of goods. Revenue is measured at the amount of transaction price net of trade discounts, volume discounts and Goods and Services Tax in the Statement of Profit and Loss.

Goods offered free of cost to customers as part of existing sales arrangement are considered as separate performance obligations. Revenue from sale of such free of cost products offered to customers is recognised when the control has been transferred to the customer which coincides with delivery/despatch of goods. Advance consideration received in this respect is classified as deferred revenue (Contract liability).

Sale of services: The Company derives its service income from clinical trials and marketing support services provided to an overseas group company. The income from clinical trials and marketing support services are based on a 'cost plus' model as agreed with the said group company. Revenue from services are recognised as and when services are rendered in accordance with the terms of arrangement with the group company.

Income from grant of exclusive distribution rights: The Company recognises income from grant of exclusive distribution rights in the Statement of Profit and Loss at a point in time when the control has been transferred to the customer and the Company has satisfied its performance obligations in relation to transfer of such rights to the customer.

2A.6. Leases

As a lessee

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for Company, the lessee's incremental borrowing rate used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company:

a) where possible, uses recent third-party financing received by the lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received

b) uses a build-up approach that starts with a risk free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing, and

c) makes adjustments specific to the lease, e.g. term, country, currency and security.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight line basis. If the company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short term leases and all leases of low value assets are recognised on a straight line basis as an expense in the Statement of Profit and Loss. Short term leases are lease with a lease term of 12 months or less.

See note 2B.9 for other accounting policies relevant to leases.

2A.7. Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects company's

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

2A.8. Exceptional items

When an item of income or expense within Statement of profit and loss is of such size, nature and incidence that its disclosure is relevant to explain more meaningfully the performance of the Company for the year, the nature and amount of such items is disclosed as exceptional items.

2.A.9. Provisions

Provisions are recognised when there is a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

2A.10. Non current assets held for sale

"Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised."

2B. Summary of other accounting policies

2B.1a Property, plant and equipment (including Capital work-in progress)

Historical cost comprises the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs are included in an asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An item of Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss within 'Other income' or 'Other expenses'.

The cost of Property, plant and equipment which are not ready for their intended use, are presented as capital work-in-progress.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

2B.1b Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed periodically. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly. The amortisation expense on intangible assets is recognised in the Statement of profit and loss.

An intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of profit and loss.

The estimated useful life of software recognised as an intangible asset is 5 years. See Note 28B for the impact of change in useful life.

2B.2. Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets are reviewed for possible reversal of the impairment at the end of each reporting period.

2B.3. Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements are presented in Indian Rupee (₹) which is functional and presentation currency of the Company.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of transaction. Foreign exchange gains and losses arising from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in Statement of Profit and Loss.

2B.4. Segment Reporting

The Company is engaged in the manufacture, distribution and marketing of pharmaceutical products and also provides clinical trials and marketing support services to an overseas group company. For internal reporting purposes management has organised the Company into a single reportable segment i.e. Healthcare segment.

2B.5. Inventories

Inventories are stated at the lower of cost or net realisable value.

The cost of finished goods, stock-in-trade and work-in-progress comprises cost of raw materials, direct labour, other direct costs and related production overheads (in case of manufactured finished goods and work-in-progress). Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2B.6. Employee Benefits

(a) Defined contribution plans

Provident Fund: Provident fund contributions for non-management staff are made to the regulatory authorities as per prescribed rules and regulations. The Company has no further obligations beyond the contributions made. Such benefits are classified as defined contribution plans. Such contributions to the Provident Fund Scheme are recognised in Statement of Profit and Loss when due.

Superannuation: The Company makes contributions for qualifying management employees to a Superannuation scheme, a defined contribution plan, based on a specified percentage of eligible employees' salary. The Company's obligation to the scheme is restricted to contributions made to the scheme, which are recognised in the Statement of Profit and Loss when due.

(b) Defined benefit plans

Provident Fund: In respect of management staff, the Company makes contributions to a trust administered by the Company. Trust invests in designated investments permitted by Law. The minimum rate at which the annual interest on contributions is payable to the beneficiaries by the trust is administered by the Government. The Company is obligated to make good the shortfall in statutory rate prescribed by the Government and rate of interest declared by the trust. The Company also has an obligation to fund any shortfall in the fair value of plan assets as compared with the defined benefit obligation.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

The Company's obligation is actuarially determined at the end of every year using the projected unit credit method. Remeasurement gains and losses are recognised in the period in which they occur, directly in other comprehensive income (OCI). They are included in the retained earnings in the statement of changes in equity and in the Balance Sheet.

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides for lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's last drawn salary and tenure of employment with the Company as per the Payment of Gratuity Act, 1972. The Company makes contributions towards gratuity into an approved gratuity fund administered by the Company and managed by an external fund manager. The contributions made to the trust are recognised as plan assets. The net defined benefit obligation, if any, recognised in the Balance Sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets.

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year. Remeasurement gains and losses including those arising from changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income (OCI). They are included in the retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised during the same period in the Statement of Profit and Loss as past service cost.

(c) Other long-term employee benefits

Compensated Absences: The employees of the Company are entitled to other long-term benefit in the form of compensated absences as per the policy of the Company. Employees are entitled to accumulate leave balance up to the upper limit as per the Company's policy which can be carried forward up to retirement/ resignation. Leave encashment for a certain category of employees gets triggered on an annual basis, if the accumulated leave balance exceeds the threshold as defined in the Company's policy. At the time of retirement, death while in employment or on termination of employment, leave encashment vests equivalent to amount payable for number of days of accumulated leave balance as per the Company policy. Liability for such benefits is provided on the basis of actuarial valuation at the Balance Sheet date, carried out by an independent actuary using projected unit credit method. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

The obligation for compensated absences are presented under current liabilities in the Balance Sheet as the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Long-term service awards : The employees of the Company are entitled to long term service awards as per the policy of the Company. Liability for such benefits is provided on the basis of actuarial valuation at the Balance Sheet date, carried out by an independent actuary using projected unit credit method. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

(d) Other short-term employee benefits

Other short-term employee benefits are expected to be paid in exchange for the services rendered by employees and are recognised in the year during which the employee rendered the services. These benefits are in the form of performance incentives and compensated absences.

(e) Other benefits

Termination Benefits: Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The company recognises termination benefits

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

at the earlier of the following dates: (a) when the company can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

Termination benefits generally include post-retirement healthcare benefits provided to qualifying employees till the contractual retirement age. Such benefits falling due more than 12 months after the end of the reporting period are discounted to present value. The expected costs of the healthcare benefits are determined based on an actuarial valuation using the Projected Unit Credit method. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the Statement of Profit and Loss in the period in which they arise.

2B.7. Employees Restricted Stock Plan

Stock-based compensation cost is measured at fair value at the date when the grant is made to qualifying employees by AstraZeneca UK Limited, United Kingdom ('Ultimate holding company') using modified Monte Carlo model.

Expense arising from equity-settled share-based payment transactions are recognised over the vesting period as employee benefits expense with a corresponding credit to employee share compensation reserve. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest.

The stock-based compensation cost is recharged to the Company upon exercise, which is adjusted against employee share compensation reserve.

2B.8. Other Income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time proportionate basis, by applying the effective interest rate to the gross carrying amount of a financial asset, which is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of financial asset. Interest income is included under the head 'Other income' in the Statement of Profit and Loss.

2B.9. Leases

As a lessee

Amounts of assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

a) fixed payments

b) amount expected to be payable under residual value guarantees

c) the exercise price of a purchase option if it is reasonably certain that the Company will exercise that option

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

Lease payments are allocated between principal and finance cost. The finance cost is charged in the Statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments are recognised in Statement of profit and loss in the period in which the condition that triggers those payment occurs.

Right of use assets are measured at cost comprising the following:

a) the amount of the initial measurement of lease liability

b) any lease payments made at or before the commencement date,

c) any initial direct costs, and

d) restoration cost

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

2B.10. Earnings per share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares, if any.

2B.11. Current and Deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances for uncertain tax positions either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements as at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences except when they arise from initial recognition of goodwill. Deferred income tax is also not recognised if it arises from initial recognition of an asset or liability in a transaction other than business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss) and does not give rise to equal taxable and deductible temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable amounts will be available against which such deductible temporary differences, unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable amounts will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable amounts will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred tax relating to items recognised outside the Statement of profit and loss are recognised either in other comprehensive income or in equity, in correlation with the underlying transaction.

“Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.”

2B.12. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2B.13. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

2B.14. Financial Instruments

Financial assets and liabilities are recognised when the company becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a) Financial Assets :

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets classified at amortised cost comprises trade receivables, loans, deposits and balance with banks.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. There are no financial assets which are carried at fair value through other comprehensive income.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in Statement of Profit and Loss. There are no financial assets which are carried at fair value through profit or loss.

De-recognition of financial asset and financial liabilities

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of financial assets

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial assets is impaired. The Company recognises lifetime expected credit losses for all trade receivables using a provision matrix approach as permitted by Ind AS 109. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

b) Financial Liabilities :

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

2B.15. Trade and other payables

The amounts represent liabilities for goods and services provided prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period given by the vendors. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

2B.16. Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

2B.17. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interests. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset to its highest and best use or by selling it to another market participant that would use the asset to its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2B.18. Amounts included in the financial statements are reported in ₹ million, except per share and share data, unless otherwise stated, as per the requirement of Schedule III. The sign '0.0' in the financial statements indicates that the amounts involved are below ₹ one lac and the sign '-' indicates that amounts are nil.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

3A Property, plant and equipment, right-of-use assets and capital work-in-progress

	Freehold land	Buildings (#)	Roads and culverts (#)	Plant and machinery (#)	Vehicles	Office equipment (*)	Furniture and fixtures (#)	Total	Right-of-use assets (Refer note 34)	Capital work-in progress
Gross Carrying Amount										
As at April 1, 2024	**4.9**	**427.0**	**14.6**	**721.2**	**11.8**	**356.4**	**118.5**	**1,654.4**	**194.5**	**6.5**
Additions	-	-	-	0.2	2.0	13.0	0.1	15.3	365.3	10.6
Disposals	-	-	-	34.0	0.7	28.3	5.0	68.0	7.7	6.1
Transfers	-	-	-	-	-	-	-	-	-	11.0
As at 31 March 2025	**4.9**	**427.0**	**14.6**	**687.4**	**13.1**	**341.1**	**113.6**	**1,601.7**	**552.1**	**0.0**
Additions	-	-	-	-	-	13.8	1.8	15.6	883.0	-
Reclassified to Asset held for Sale (Refer note 8B)	4.6	415.0	14.6	679.2	0.1	39.3	2.1	1,154.9	-	-
Disposals	-	-	-	8.2	-	39.5	0.1	47.8	2.1	-
Transfers	-	-	-	-	-	-	-	-	-	0.0
As at 31 March 2026	**0.3**	**12.0**	**-**	**-**	**13.0**	**276.1**	**113.2**	**414.6**	**1,433.0**	**-**
Accumulated depreciation and impairment										
As at 1 April 2024	-	189.6	10.2	473.7	2.4	278.1	96.7	1,050.7	152.5	3.8
Depreciation charge	-	142.2	2.5	142.1	2.4	39.9	7.2	336.3	49.1	-
Disposals	-	-	-	30.6	0.7	28.1	4.7	64.1	6.6	3.8
As at 31 March 2025	**-**	**331.8**	**12.7**	**585.2**	**4.1**	**289.9**	**99.2**	**1,322.9**	**195.0**	**-**
Depreciation charge	-	65.8	1.9	58.3	2.2	37.9	3.1	169.2	110.0	-
Reclassified to Asset held for Sale (Refer note 8B)	-	387.4	14.6	635.8	0.1	37.5	2.1	1,077.5	-	-
Disposals	-	-	-	7.7	-	38.9	0.1	46.7	-	-
As at 31 March 2026	**-**	**10.2**	**-**	**-**	**6.2**	**251.4**	**100.1**	**367.9**	**305.0**	**-**
Net Carrying Amount										
As at 31 March 2025	**4.9**	**95.2**	**1.9**	**102.2**	**9.0**	**51.2**	**14.4**	**278.8**	**357.0**	**0.0**
As at 31 March 2026	**0.3**	**1.8**	**-**	**-**	**6.8**	**24.7**	**13.1**	**46.7**	**1,128.0**	**-**

* Includes IT equipment.

Refer note 28B for impact due to change in useful life of property, plant and equipment.

a. Capital commitments: Refer note 32(a) for capital commitments for the acquisition of property, plant and equipment.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

Capital work-in progress

(a) Ageing schedule

As at 31 March 2026	Amount in capital work-in progress for				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

As at 31 March 2025	Amount in capital work-in progress for				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	0.0	-	-	-	0.0
Projects temporarily suspended	-	-	-	-	-

3B Intangible assets

	Computer Software
Gross Carrying Amount	
As at 1 April 2024	**22.4**
Additions	-
Disposals / Reversal	-
As at 31 March 2025	**22.4**
Additions	-
Reclassified to Asset held for Sale	22.4
As at 31 March 2026	**-**
Accumulated Amortisation	
As at 1 April 2024	**1.3**
Amortisation	14.5
Disposals	-
As at 31 March 2025	**15.8**
Amortisation	6.6
Reclassified to Asset held for Sale	22.4
As at 31 March 2026	**-**
Net Carrying Amount	
As at 31 March 2025	**6.6**
As at 31 March 2026	**-**

Refer note 28B for impact on amortisation charge due to change in estimated useful life of intangible asset

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

4 Loans

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unsecured, considered good		
Loans to employees	-	1.1
	-	**1.1**
Current		
Unsecured, considered good		
Loans to employees	-	3.0
	-	**3.0**
Break-up of security details for loans		
Loans receivables considered good - secured	-	-
Loans receivables considered good - unsecured	-	4.1
Loans receivables which have significant increase in credit risk	-	-
Loans receivables - Credit impaired	-	-
Total	**-**	**4.1**
Less: Loss allowance	-	-
Total Loans receivables	**-**	**4.1**

5 Other financial assets

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unsecured, considered good		
Security deposits	94.1	43.8
Other term deposits with original maturity more than 12 months [Refer note below]	40.0	36.5
	134.1	**80.3**
Unsecured, considered doubtful		
Other deposits	11.0	8.1
Less: Loss allowance for doubtful deposits	(11.0)	(8.1)
	-	-
	134.1	**80.3**
Current		
Unsecured, considered good		
Security deposits	8.5	14.4
Interest accrued on deposits with banks	10.2	19.9
Receivable from related parties [Refer note 33(iv)]	68.7	123.7
	87.4	**158.0**

Note: Includes deposits amounting to ₹ 3.3 (2025: ₹ 2.5) which is held under lien in accordance with the terms mentioned in the Institutional business tenders and deposits amounting to ₹ 34 (2025: Nil) which is held under lien for guarantees and overdraft facility.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

6 Current tax assets (net) (non-current)

	As at March 31, 2026	As at March 31, 2025
Advance tax [net of provision for income tax ₹ 2,977.9 (2025: ₹ 1,559.2)]	789.2	602.6
	789.2	**602.6**

7 Deferred tax assets (net)

(a) The balance comprises of temporary differences attributable to:

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Provision for employee benefits	99.1	76.9
Compensation towards voluntary retirement of employees	10.6	21.3
Provision for Severance cost	35.2	151.0
Other expenses allowance on payment for tax purposes	26.0	27.9
Provision for doubtful advances	14.3	14.3
Allowance for expected credit loss (net)	100.5	57.5
Lease liabilities	278.5	89.9
Difference between tax base and carrying amounts of property, plant and equipment and intangible assets	88.5	66.6
Total deferred tax assets	**652.7**	**505.4**
Deferred tax liabilities		
Right-of-use assets	(274.7)	(89.8)
Net deferred tax assets	**378.0**	**415.6**

(b) Movement in the deferred tax assets / (liabilities) :

	As at 31 March 2025	(Charge) / Benefit to Profit or Loss	(Charge) / Benefit to Other Comprehensive Income	As at 31 March 2026
Deferred tax assets				
Provision for employee benefits	76.9	7.2	15.0	99.1
Compensation towards voluntary retirement of employees	21.3	(10.7)	-	10.6
Provision for Severance cost	151.0	(115.8)	-	35.2
Other expenses allowance on payment for tax purposes	27.9	(1.9)	-	26.0
Provision for doubtful advances	14.3	-	-	14.3
Allowance for expected credit loss (net)	57.5	43.0	-	100.5
Lease Liabilities	89.9	188.6	-	278.5
Difference between tax base and carrying amounts of property, plant and equipment and intangible assets	66.6	21.9	-	88.5
	505.4	**132.3**	**15.0**	**652.7**
Deferred tax liabilities				
Right-of-use assets	(89.8)	(184.9)	-	(274.7)
	(89.8)	**(184.9)**	**-**	**(274.7)**
Net deferred tax assets	**415.6**	**(52.6)**	**15.0**	**378.0**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

7 Deferred tax assets (net) (Contd.)

	As at 31 March 2024	(Charge) / Benefit to Profit or Loss	(Charge) / Benefit to Other Comprehensive Income	As at 31 March 2025
Deferred tax assets				
Provision for employee benefits	91.1	(18.1)	3.9	76.9
Compensation towards voluntary retirement of employees	31.9	(10.6)	-	21.3
Provision for Severance cost	-	151.0	-	151.0
Other expenses allowance on payment for tax purposes	18.1	9.8	-	27.9
Provision for doubtful advances	10.1	4.2	-	14.3
Allowance for expected credit loss (net)	55.9	1.6	-	57.5
Lease Liabilities	11.6	78.3	-	89.9
Difference between tax base and carrying amounts of property, plant and equipment and intangible assets	4.4	62.2	-	66.6
	223.1	**278.4**	**3.9**	**505.4**
Deferred tax liabilities				
Right-of-use assets	(10.6)	(79.2)	-	(89.8)
	(10.6)	**(79.2)**	**-**	**(89.8)**
Net deferred tax assets	**212.5**	**199.2**	**3.9**	**415.6**

The tax impact for the above purpose has been arrived at by applying the tax rate of 25.17 % (2025 - 25.17%) being the prevailing tax rate under the Income Tax Act, 1961.

8A Other assets

	As at 31 March 2026	As at 31 March 2025
Non-current		
Unsecured, considered good		
Balances with Government Authorities	15.7	15.7
	15.7	**15.7**
Current		
Unsecured, considered good		
Balances with Government Authorities	202.7	367.8
Advances to suppliers	20.1	16.7
Prepaid expenses	112.0	142.1
Employee advances	3.4	3.7
Advance - others	-	31.4
	338.2	561.7
Unsecured, considered doubtful		
Balances with Government Authorities	45.7	47.7
Advances to suppliers	-	1.1
	45.7	48.8
Less: Provision for doubtful balances	(45.7)	(48.8)
	-	-
	338.2	**561.7**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

8B Asset classifed as held for sale

The Company intended to exit the manufacturing site in Bangalore and started exploring the option to sell the manufacturing site in a fully operational manner to a Contract Manufacturing Organization (CMO). However, on June 21, 2024, the Board resolved that the Company would instead, explore to find a suitable buyer for its manufacturing site and exit in due course. During the quarter ended 30 June 2025, the operations at the manufacturing site have ceased and the Company is now in the process of sale of assets related to the manufacturing site.

The assets are expected to be sold within 12 months and thus the underlying assets are classified as held for sale.

The underlying assets and liabilities classified as held for sale are as under:

	As at March 31, 2026	As at March 31, 2025
Property, plant & equipment & intangible assets	77.4	-
Total assets	**77.4**	**-**
Liabilities	-	-
Net assets	**77.4**	**-**

9 Inventories

	As at March 31, 2026	As at March 31, 2025
Raw materials	-	89.8
Packing materials *	-	9.9
Work-in-progress *	-	67.7
Finished goods *	515.3	1,454.6
Stock-in-trade [includes in transit : ₹ 1,424.5 (2025: ₹ 85.1) *	9,758.0	3,847.5
Stores and spares*	-	15.5
	10,273.3	**5,485.0**

Note:

*Net of provisions for inventories amounting to ₹ 46.6 (2025: ₹ 3.3). These were recognised as an expense during the year and included in ‘Changes in inventories of finished goods, work-in-progress and stock-in-trade, in Statement of Profit and Loss.

10 Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables from contract with customers – billed	2,301.4	1,698.6
Trade receivables from contract with customers – unbilled	-	-
Trade receivables from contract with customers – related parties [Refer note 33(iv)]	234.9	378.8
	2,536.3	**2,077.4**
Less: Allowance for expected credit loss (net) [Refer note 38(ii)(a)]	(399.5)	(228.6)
Total receivables	**2,136.8**	**1,848.8**
Current portion	2,136.8	1,848.8
Non-current portion	-	-
Break-up of security details		
Trade receivables considered good – secured	-	-
Trade receivables considered good – unsecured	2,536.3	2,077.4
Trade receivables which have significant increase in credit risk	-	-

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

10 Trade receivables (Contd.)

	As at March 31, 2026	As at March 31, 2025
Trade receivables – credit impaired	-	-
Total	**2,536.3**	**2,077.4**
Less: Allowance for expected credit loss (net) [Refer note 38(ii)(a)]	(399.5)	(228.6)
Total trade receivables	**2,136.8**	**1,848.8**

Trade Receivable ageing schedule

As at March 31, 2026	Outstanding for the following periods from the due date							
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	1,948.8	359.3	97.1	36.0	5.9	89.2	2,536.3
(ii) Undisputed Trade Receivables –which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-

Trade Receivable ageing schedule

As at March 31, 2025	Outstanding for the following periods from the due date							
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	1,757.7	166.4	29.1	13.6	25.1	85.5	2,077.4
(ii) Undisputed Trade Receivables –which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

11 Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks		
Current accounts	89.8	268.1
Demand deposits with original maturity of less than 3 months	4,257.6	5,093.3
Cash in transit	129.8	-
	4,477.2	**5,361.4**

12 Bank balances other than cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Current		
Balances with banks		
Unclaimed dividend accounts	9.0	5.6
	9.0	**5.6**

13 Equity share capital

Authorised equity share capital	As at 31 March 2026	As at 31 March 2025
Equity share capital of ₹ 2 each		
25,000,000 (2025: 25,000,000) equity shares	50.0	50.0

(a) Issued equity share capital

	As at 31 March 2026	As at 31 March 2025
Equity shares of ₹ 2 each issued, subscribed and fully paid		
25,000,000 (2025: 25,000,000) equity shares	50.0	50.0

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the commencement of the year	2,50,00,000	50.0	2,50,00,000	50.0
Add: Shares issued	-	-	-	-
Outstanding at the end of the year	**2,50,00,000**	**50.0**	**2,50,00,000**	**50.0**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

13 Equity share capital (Contd.)

(b) Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of ₹2 per share. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares of ₹ 2 each fully paid				
AstraZeneca Pharmaceuticals AB, Sweden (Holding Company)	1,87,50,000	75.0%	1,87,50,000	75.0%
Tejas B. Trivedi, Shivani T. Trivedi*	12,69,377	5.08%	12,69,377	5.08%

*Being 'persons acting in concert' under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

(d) Shares held by holding / ultimate holding company

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding	Number of shares	% holding
AstraZeneca Pharmaceuticals AB, Sweden (Holding Company)	1,87,50,000	75%	1,87,50,000	75%

(e) The Company has not allotted any fully paid-up equity shares by way of bonus shares, or pursuant to a contract without payment being received in cash or bought back equity shares during the period of five years immediately preceding the Balance Sheet date.

(f) Details of shareholding of promoters at the end of the year:

Particulars	As at March 31, 2026	As at March 31, 2025
Promoter name	AstraZeneca Pharmaceuticals AB, Sweden (Holding Company)	AstraZeneca Pharmaceuticals AB, Sweden (Holding Company)
No. of Shares	18,750,000	18,750,000
% of total shares	75%	75%
% Change during the year	0%	0%

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

14 Other equity

	As at March 31, 2026	As at March 31, 2025
Capital reserve	723.5	723.5
General reserve	531.3	531.3
Employee stock compensation reserve	65.1	71.5
Retained earnings	7,358.0	6,327.2
	8,677.9	**7,653.5**

For movement in other equity, also refer Statement of changes in equity.

Nature and purpose of reserves:

(i) Capital reserve

Capital reserve represents voluntary non-repayable grant from AstraZeneca Pharmaceutical AB, Sweden to the Company during the financial year 2013-14. Consequent to subvention agreement dated 7 May 2013 between the Company and AstraZeneca Pharmaceutical AB ('the Promoter Company'), the promoter company had provided a voluntary non-repayable financial grant in order to assist the Company in its efforts to establish presence and grow in the Indian market.

(ii) General reserve

General reserve represents appropriation of profits from retained earnings.

(iii) Employee stock compensation reserve

The employee stock compensation reserve is used to recognise the grant date fair value of restricted stock units issued to employees under ultimate holding company's long-term incentive stock compensation plan.

(iv) Retained earnings

Retained earnings comprises prior and current year's undistributed earnings after tax.

15 Trade payables

	As at March 31, 2026	As at March 31, 2025
Current		
Micro and small enterprises (Refer note 42)	20.4	25.3
	20.4	**25.3**
Related parties [Refer note 33(iv)]	6,098.4	2,891.5
Others	1,708.2	1,646.2
	7,806.6	**4,537.7**
	7,827.0	**4,563.0**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

15 Trade payables(Contd.)

Trade Payables ageing schedule

As at March 31, 2026	Outstanding for the following periods from the due date						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues - Micro and small enterprises	-	19.7	0.7	-	-	-	**20.4**
(ii) Undisputed dues - related parties and others	1,469.2	6,325.7	10.5	0.4	0.0	0.8	**7,806.6**

Trade Payables ageing schedule

As at March 31, 2025	Outstanding for the following periods from the due date						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues - Micro and small enterprises	-	25.3	-	-	-	-	**25.3**
(ii) Undisputed dues - related parties and others	1,734.1	2,757.2	46.4	-	-	-	**4,537.7**

16 Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
Current		
Payable to employees	161.1	168.7
Unclaimed dividends [Refer note below]	9.0	5.6
Other payables	58.1	78.4
	228.2	**252.7**

Note:

There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of The Companies Act, 2013 as at the year end.

17 Lease liabilities

	As at March 31, 2026	As at March 31, 2025
Non-current (Refer note 34)		
Lease liabilities	967.5	294.5
	967.5	**294.5**
Current (Refer note 34)		
Lease liability	139.1	62.8
	139.1	**62.8**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

17 Lease liabilities (Contd.)

Net debt reconciliation	As at March 31, 2026	As at March 31, 2025
Non-current lease liabilities	967.5	294.5
Current lease liabilities	139.1	62.8
Total net debt	**1,106.6**	**357.3**

	Cash and cash equivalents	Lease Liabilities	Total
Net debt as at 31 March 2024	**5,055.7**	**(45.9)**	**5,009.8**
Cash Flows	305.7	41.3	347.0
Interest cost on lease liabilities	-	(14.0)	(14.0)
Interest paid	-	14.0	14.0
Leases acquired during the year	-	(352.7)	(352.7)
Net debt as at 31 March 2025	**5,361.4**	**(357.3)**	**5,004.1**
Cash Flows	(884.2)	74.8	(809.4)
Interest cost on lease liabilities	-	(44.2)	(44.2)
Interest paid	-	44.2	44.2
Leases acquired during the year	-	(824.1)	(824.1)
Net debt as at 31 March 2026	**4,477.2**	**(1,106.6)**	**3,370.6**

18 Other liabilities

Other liabilities	**As at 31 March 2026**	As at 31 March 2025
Non-current		
Deferred revenue	219.2	90.0
	219.2	**90.0**
Current		
Statutory liabilities	159.3	183.1
Refund liabilities for expected sales returns [Refer note 18.1]	62.6	64.1
Deferred revenue	617.2	722.4
Advance from customers	6.2	10.2
Advance from others	94.4	-
Others [Refer note 18.2]	70.8	-
	1,010.5	**979.8**

Note:

18.1) The amount is estimated on the basis of past experience of the pattern of sales returns. The Company has not recognised asset for 'right to recover returned goods' under 'Other current assets' as it estimates the value of the returned inventory to be NIL.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

18 Other liabilities (Contd.)

18.2) The Company had received a notice from Bruhat Bangalore Mahanagara Palike (BBMP) on 7 August 2014, followed by reminder notices, demanding ₹ 70.8 (2025: ₹ 70.8) as improvement charges for its factory land and had recorded a provision against this demand. The Company had filed a writ petition with the Honourable High Court of Karnataka ('Court') challenging the levy. The Court had granted an interim order of stay on the said demand notice. During the previous year, the Writ petition was dismissed and the Company had filed an appeal in the High Court of Karnataka. In the current year, the Court gave its final judgement holding that the property held by the Company falls within the jurisdictional limits. Hence, the Company intends to settle the case shortly and accordingly the provision has been regrouped from non current provisions to current liabilities.

19 Provisions

Provisions	As at 31 March 2026	As at 31 March 2025
Non-current		
Provision for employee benefits		
Provision for gratuity [Refer note 35(iii)(C)(f)]	106.2	53.7
Provision for provident fund [Refer note 35(iii)(C)(f)]	42.2	-
Provision for long-term service awards	7.2	6.4
Provision for termination benefits	2.7	3.1
	158.3	**63.2**
Current		
Provision for employee benefits		
Provision for provident fund [Refer note 35(iii)(C)(f)]	14.3	3.8
Provision for compensated absences	270.5	239.8
Provision for long-term service awards	1.2	5.6
Provision for termination benefits	1.1	1.7
Provision for restructuring costs [Refer note (c)]	139.7	600.0
	426.8	**850.9**

	As at 31 March 2026	As at 31 March 2025
Others		
Provision for indirect tax matters [Refer note (a)]	57.5	59.4
Provision for other obligations [Refer note (b) and (d)]	74.9	155.0
	132.4	**214.4**
	559.2	**1,065.3**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

19 Provisions (Contd)

Movement of other provisions:	Indirect tax matters	Other obligations
Balance as on 1 April 2024	**40.7**	**112.9**
Provisions during the year	18.7	42.1
Amount written back during the year upon settlement of cases	-	-
Balance as on 31 March 2025	**59.4**	**155.0**
Provisions during the year	-	3.2
Regrouped to other current liabilities (Refer note 18.2)	-	70.8
Utilised during the year	1.9	12.5
Balance as on 31 March 2026	**57.5**	**74.9**

Notes:

(a) Provision for indirect tax matters is created in respect of likely adverse outcome of indirect tax cases pending against the Company.

(b) Provision for other obligation includes ₹ 71.0 (2025: ₹ 71.0) pertaining to demand from National Pharmaceutical Pricing Authority ('NPPA') alleging overcharging for certain drugs. The Company's representation on the said matter is pending with NPPA.

Management, as a prudent accounting practice has provided in respect of aforesaid matters. These provisions are based on management's estimate of probable outflow on account of settlement after considering advice obtained from external consultants or legal advisors, where considered necessary. The Company intends to pursue the necessary legal recourse, if required, in these matters. Management cannot estimate with certainty the timing of the final outcome.

c) This relates to provision made towards closure of the manufacturing site amounting to ₹ 139.7 (2025: ₹ 600.0). Also refer note 27B(i)(a).

(d) Provision for other obligations also includes costs towards closure of its manufacturing site amounting to ₹ 3.9 (2025: ₹ 13.2). Also refer notes 27B(i)(a).

20 Current tax liabilities (net)

	As at 31 March 2026	As at 31 March 2025
Current tax liabilities [net of advance tax ₹ 1,276.9 (2025: ₹2,051.5)]	54.1	106.4
	54.1	**106.4**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

21 Income tax

(i) The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

Income tax expense	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Current tax	591.4	601.0
Tax provision relating to earlier year	2.8	4.4
Total Current tax	**594.2**	**605.4**
Deferred tax		
Decrease/(Increase) in deferred tax assets	(132.3)	(278.4)
(Decrease)/Increase in deferred tax liabilities	184.9	79.2
Total deferred tax (benefit)/charge	**52.6**	**(199.2)**
Income tax expense	**646.8**	**406.2**

Tax recognised in Other Comprehensive Income (OCI)	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Deferred tax related to items recognised in OCI during the year:		
Remeasurement of defined benefit plans	(15.0)	(3.9)
Income tax charged/ (credited) to OCI	**(15.0)**	**(3.9)**

(ii) Effective tax reconciliation

	As at 31 March 2026	As at 31 March 2025
Profit before tax	2,522.0	1,563.6
Enacted tax rate in India (%)	25.17%	25.17%
Expected tax expense (computed)	634.7	393.5
Add / (Less): Reconciling items:		
Expenses disallowed for tax purposes	9.3	8.3
Impact of differential tax on income resulting from Advance Pricing Agreement	2.8	-
Tax provision relating to an earlier year	-	4.4
Income tax expense	**646.8**	**406.2**

iii) Transfer Pricing

The Finance Act, 2001, introduced, with effect from Assessment Year 2002-03 (effective April 1, 2001), detailed Transfer Pricing Regulations (the regulations) for computing the taxable income and expenditure from “international transactions” between “associate enterprises” on an “arm’s length” basis. The regulations, inter alia, also require the maintenance of prescribed documentation and information, including furnishing a report from an Accountant before the due date of filing the Return of Income.

For the year ended March 31, 2026, the Company will obtain the prescribed certificate from the Independent Accountant, as required by the regulations for all international transactions, and further, shall take necessary steps including maintaining a study for the international transactions. In this regard, based on the analysis of margins for the year ended March 31, 2026, the Company is of the view that, the transactions with the said enterprises are on arm’s length basis.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

21 Income tax (Contd.)

(iv) The Company has entered into an Advance Pricing Agreement with Central Board of Direct Taxation for financial years 2024- 2025 to 2028-2029. As per the agreement an interest income of ₹ 10.9 related to the previous year which has been recognized during the year under miscellaneous income.

22 Revenue from operations

Revenue from operations	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from contracts with customers (Refer Note 43)		
Sale of pharmaceutical products		
Finished goods	1,143.3	3,646.6
Traded goods	20,415.5	12,437.7
Sale of services to related parties [Refer note 33(ii)]	1,167.0	1,048.6
Income from grant of exclusive distribution rights	30.0	30.0
	22,755.8	**17,162.9**

23 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income		
Interest income on deposits carried at amortised cost	232.0	315.6
Other income		
Profit on sale of property, plant and equipment (net)	1.6	3.2
Net gain on account of foreign exchange fluctuations	1.1	-
Miscellaneous income [Refer note below & note 21 (iv)]	50.2	87.5
	284.9	**406.3**

Note:

The Company has received ₹ 35.3 (2025:₹120.0) for compensation of potential loss of revenue pursuant to a settlement by a third party arising from a legal dispute relating to patents owned by a Company within AstraZeneca Group. Out of such amounts, ₹ 35.3 (2025:₹86.1) is shown as Miscellaneous Income by the Company and the remaining Nil (2025:₹33.9) which was required to be paid to another third party under an arrangement entered into by this party with another Company within AstraZeneca group and was disclosed under Note 16 and included under “Other Payable”.

24 Cost of materials consumed

	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw materials consumed	94.9	2,819.1
Packing materials consumed	-	52.2
	94.9	**2,871.3**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

25 Purchase of Stock-in-Trade

	For the year ended 31 March 2026	For the year ended 31 March 2025
Stock-in-Trade purchased	18,594.2	10,088.2
	18,594.2	**10,088.2**

26 Changes in inventories of finished goods, work-in-progress and stock-in-trade

		For the year ended 31 March 2026	For the year ended 31 March 2025
Inventories at the beginning of the year			
Finished goods		1,454.6	437.4
Work-in-progress		67.7	47.3
Traded goods		3,847.5	1,555.7
	A	**5,369.8**	**2,040.4**
Inventories at the end of the year			
Finished goods		515.3	1,454.6
Work-in-progress		-	67.7
Traded goods #		9,758.0	3,847.5
	B	**10,273.3**	**5,369.8**
Price Adjustments (net)*	C	**19.8**	**-**
Changes in inventories	(A-B+C)	**(4,883.7)**	**(3,329.4)**

* Includes price adjustments comprising an increase of ₹ 561.5 million in respect of traded goods and a decrease of ₹ 541.6 million in respect of finished goods.

27A Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, bonus and allowances	2,228.7	2,240.6
Gratuity [Refer note 35(iii)(C)(d)] [Refer note (c) below]	121.8	25.8
Contribution to provident and other funds (Refer note 35(i) and 35(iii)(C)(d)]	110.1	112.1
Employee stock compensation expense [Refer note (a) below]	10.9	51.4
Staff welfare expenses	172.3	144.5
	2,643.8	**2,574.4**

Notes:

(a) Represents charge in respect of Restricted Stock Units issued by AstraZeneca Plc, United Kingdom "the ultimate holding company" to qualifying employees of the Company [Refer note 36].

(b) Employee benefit expenses shown above is net of reimbursable expenses recovered from related parties under appropriate line items [Refer note 33].

(c) Includes gratuity payable as per new labour code to employees who have exited the company between 21 November 2025 till 31 March 2026 amounting to ₹ 23.3.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

27B Exceptional items:

(i)(a) During the previous year, the Company had made an announcement to Stock exchanges about its intention to exit the Company's manufacturing site in Bangalore in due course of time. The Company had subsequently started exploring the option to sell the manufacturing site in a fully operational manner to a Contract Manufacturing Organization (CMO). However, on June 21, 2024, the Board resolved that the Company would instead, explore to find a suitable buyer for its manufacturing site and exit in due course. The operations at the manufacturing site ceased during the year and the Company is in the process of disposing the relevant assets.The Company has estimated and accounted for expense amounting to ₹ 52.5 (2025: ₹ 636.4) in relation to the closure of manufacturing site as provision for restructuring costs, in accordance with the relevant Indian accounting standards (also refer note 19). Such expenses have been presented as an exceptional item in the Statement of Profit and Loss.

(i)(b) Exceptional items also consists of employee separation cost amounting to NIL (2025: ₹ 331.5) for restructuring of Biopharmaceuticals Business Unit in line with strategy of the Company to become a specialist focussed organisation, bring innovative medicines faster and transform patient outcome.

28A Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Selling, marketing and distribution	1,160.0	848.7
Travel and conveyance	236.2	156.1
Legal and professional [Refer note (b) below]	443.7	432.0
Clinical trials [Refer note (c) below]	1,066.8	312.4
Power and fuel	28.8	53.0
Rent [Refer note 34]	9.5	15.3
Carriage outwards	86.5	90.3
Repairs and maintenance		
- Buildings	15.2	11.7
- Plant and machinery	25.0	36.9
- Others	0.6	9.2
Rates and taxes	17.2	73.3
Clearing and forwarding charges	152.0	100.3
Consumption of stores and spare parts	14.3	26.4
Communication expenses	39.0	36.3
Insurance	68.9	41.1
Bad debts written off	9.0	-
Impairment of Other assets	2.9	4.6
Net loss on foreign currency transactions	-	3.7
Expenditure towards Corporate Social Responsibility (CSR) activities (Refer note 41)	33.8	28.8
Royalty	0.4	36.9
Miscellaneous expenses	105.6	95.1
	3,515.4	**2,412.1**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

28A Other expenses (Contd.)

Notes:

(a) Other expenses shown above are net of reimbursable expenses recovered from related parties under appropriate line items (Refer note 33).

(b) Payments to auditors (*):

	For the year ended 31 March 2026	For the year ended 31 March 2025
As auditor		
Audit fees	5.5	5.6
Tax audit fees	0.4	0.4
Others	0.2	
Reimbursement of out of pocket expenses	0.3	0.3
	6.4	**6.3**

(*) Excludes GST

(c) During the previous year, a comprehensive analysis of the clinical trial studies was undertaken by the management in context of Company's specialist strategy, new launches, need of clinical studies and ageing of the accruals etc. Accordingly, clinical trial expenses were adjusted for reversal of accruals aggregating to Nil (2025: ₹ 194.6).The Company continues to invest in clinical trials and other real world studies for new launches and indications to generate scientific data.

28B Depreciation and amortisation

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipment [Refer note below]	169.2	336.3
Depreciation on right of use assets	110.0	49.1
Amortisation of intangible assets [Refer note below]	6.6	14.5
	285.8	**399.9**

Note:

The Company had announced its decision to exit its manufacturing site and subsequently the operations have ceased during the year. Therefore, the management had revised its estimate of the useful lives of the relevant property, plant and equipment and intangible assets. The depreciation of previous year inclued the impact due to this change in estimate amounting to ₹ 225 and ₹ 10 respectively.

29 Finance costs

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest cost		
Lease liabilities (Refer note 34)	44.2	14.0
Others	0.7	0.6
	44.9	**14.6**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

30 Earnings per share

	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit after tax	1,875.2	1,157.4
Weighted average number of equity shares outstanding during the year		
considered for basic and diluted EPS	2,50,00,000	2,50,00,000
Basic and diluted earnings per share	75.01	46.30

31 Segment reporting

The Company is engaged in the business of distribution and marketing of pharmaceutical products and provides clinical trial services to an overseas group company.The Chief Operating Decision Maker (CODM) reviews the Company level data for resource allocation and assessment of the Company's performance. As the Company's activities fall within a single business segment, separate segment wise disclosures are not applicable.

The Company's CODM for the purpose of resource allocation and assessment of Company's performance reviews the Company level data and hence, the Company has considered the above business as a single reportable segment. The additional disclosures as required by IND AS 108 are as below:

(a) Revenue from major products and services

The following is an analysis of the Company's revenue from major products and services:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from external customers		
Sale of pharmaceutical products		
- Tablets	10,457.3	8,984.6
- Injectables	10,595.2	6,827.2
- Inhalation	367.3	272.5
- Powder	139.0	-
Revenue from related parties		
Sale of services to related parties- Clinical trials and marketing support services [Refer note 33(ii)]	1,167.0	1,048.6
Other operating revenue	30.0	30.0
	22,755.8	**17,162.9**

(b) Geographic information

Revenues generated from operations are from sales to customers both within and outside of India. Details of the same are stated below. The information below is based on the location of the customers.

	For the year ended 31 March 2026	For the year ended 31 March 2025`
India	21,580.2	16,066.0
Outside India	1,175.6	1,096.9
	22,755.8	**17,162.9**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

31 Segment reporting (Contd.)

(c) Information about major customers

There are no customers with whom company earns revenue of more than 10% in the current year and previous year.

(d) Location of non-current assets

Non-current operating assets including property, plant and equipment and capital work-in-progress are all located in India.

32 Commitments and contingencies

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Commitments		
Capital commitments		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	4.7	1.0
(b) Contingent liabilities		
Claims against the company not acknowledged as debts		

(i) Taxation matters

Particulars	As at 31 March 2026	As at 31 March 2025
Indirect tax matters*	466.6	446.3
Income tax matters #	745.7	537.8

***Indirect tax matters:**

Indirect tax matters are related to demands (including interest and penalties, where applicable) raised by the Indirect tax authorities related to service tax and goods and services tax (GST).

The demands relating to service tax have been raised on expenses incurred in foreign currency, reimbursements from overseas group companies, recovery of notice period pay from former employees and ineligible input tax credit claimed on certain expenses. The GST demand pertains to certain category of medicines supplied by the Company as part of the Patient Assistance Programs and transfer of Input tax credits from service tax regime to GST regime. The Company has filed appeals before the relevant authorities against the above demands, which are pending for adjudication.

The Company believes that it has a strong case on merits to contest the aforesaid demands and that the ultimate outcome of these proceedings will not have a material adverse effect on the Company’s financial position and results of operations.

 # Income tax matters:

Income tax matters are related to demands (including interest, where applicable) raised by the Income tax authorities in respect of transfer pricing adjustments on transactions with overseas group companies, disallowance of certain expenses incurred and certain other disallowances. These adjustments are largely of a repetitive nature across multiple assessment years. The Company has filed appeals against these demands with various appellate forums, which are currently pending for adjudication. For certain financial years, the Company has received favourable orders from the lower appellate forums. However, the department has filed appeals before the Hon’able High Court, against those favourable orders, which are currently pending before the High Court. Considering the favourable orders received and the subject matter involved, these have not been considered as contingent liabilities.

The Company believes that its position on the aforesaid demands will likely be upheld in the appellate process and accordingly no provision has been made in the financial statements for such demands.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

32 Commitments and contingencies (Contd.)

(ii) During the year ended 31 March 2022, the Company had received a demand notice for an amount of ₹1,573.9 million (and interest thereupon) under Trade Margin Rationalisation notification ("TMR notification") from NPPA alleging overcharging of a patented anti-cancer drug sold during the period of 8 March 2019 to 31 January 2021. The said drug has been included by NPPA with certain other anti-cancer medicines, on which trade margin caps are applicable under TMR notification. Based on evaluation, Management is of the view that the TMR notification is not applicable to the aforesaid patented drug and all applicable laws relating to the pricing of the product have been complied with. The Company has filed a Writ Petition before The Honorable High Court of Delhi challenging the NPPA's demand notice and the matter is pending adjudication. Based on assessment, supported by external legal advice, Management has concluded that it has a strong case and the Company can defend its position. Accordingly, no provision has been made in these financial statements.

Note: It is not practical for the Company to estimate the timing of cash outflows, if any, in respect of the above matters, pending resolution of respective proceedings. The Company does not expect any reimbursement in respect of above matters.

(c) Guarantee

Particulars	As at 31 March 2026	As at 31 March 2025
Bank guarantee issued to National Highways Authority of India	-	-

33 Related party disclosures

(i) Names of related parties and related party relationship

(a) Related parties where control exists and/or where transactions have occurred:

Name of the entity	Name of relationship
Holding Company	AstraZeneca Pharmaceuticals AB, Sweden
Holding Company of AstraZeneca Pharmaceuticals AB, Sweden	AstraZeneca AB, Sweden
Holding Company of AstraZeneca AB, Sweden	AstraZeneca Treasury Limited, United Kingdom
Holding Company of AstraZeneca Treasury Limited, United Kingdom	AstraZeneca UK Limited, United Kingdom
Holding Company of AstraZeneca UK Limited, United Kingdom	AstraZeneca Intermediate Holdings Ltd
Ultimate Holding Company	AstraZeneca Plc, United Kingdom
Fellow subsidiaries with whom the Company had transactions during the year or in the previous year	AstraZeneca Singapore Pte Ltd, Singapore
	AstraZeneca Pharmaceuticals Limited, Kenya
	P.T. AstraZeneca Indonesia
	AstraZeneca Pty Ltd, Australia
	AstraZeneca SDN Bhd, Malaysia
	AstraZeneca India Private Limited, India
	AstraZeneca Pharmaceuticals (Phils.) Inc., Philippines
	AstraZeneca Pharmaceuticals (Pty) Limited, South Africa
	AstraZeneca FZ LLC, Dubai
	AstraZeneca Vietnam
	AstraZeneca Pharmaceuticals LP

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

33 Related party disclosures (Contd.)

Employees' Benefit Plans	AstraZeneca Pharma India Limited Employees Gratuity Fund Trust
	AstraZeneca Pharma India Limited Management Staff Provident Fund Trust
	AstraZeneca Pharma India Limited Management Staff Superannuation Fund Trust
b) Key Management Personnel	
- Managing Director	Mr. Sanjeev Kumar Panchal (upto 30 June 2025)
	Mr. Praveen Rao Akkinepally (w.e.f 1 July 2025)
- Director and Chief Financial Officer	Ms. Bhavana Agrawal
- Company Secretary	Ms. Manasa R (upto 29 November 2025)
	Ms. Tanya Sanish (w.e.f 23 February 2026)
c) Non-Executive Directors/Independent Directors	
- Non-Executive Directors	Mr. Ankush Nandra (upto 27 May 2024)
	Ms. Hooi Bien Chuah
	Ms. Sylvia Lorena Varela Ramon (upto 28 February 2026)
	Mr. Jesus Javier Diaz-Ropero Esteso (upto 19 March 2026)
- Independent Directors	Mr. Narayan K Seshadri (upto 29 September 2024)
	Ms. Shilpa Divekar Nirula
	Ms. Revathy Ashok
	Ms. Monica Widhani (w.e.f. 25 September 2024)

(ii) Details of the transactions with the related parties during the year ended :

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Purchase of raw materials and stock-in-trade (including price adjustments)		
AstraZeneca UK Limited, United Kingdom	13,534.5	8,310.8
AstraZeneca AB, Sweden	4,864.0	2,952.8
Payment towards reimbursement of expenses		
AstraZeneca UK Limited, United Kingdom	48.3	9.9
AstraZeneca Pty Ltd, Australia	-	4.5
Payment towards employee stock compensation expense, net of withholding tax		
AstraZeneca UK Limited, United Kingdom	17.3	11.9
Recovery pursuant to Advance Pricing Agreement		
AstraZeneca UK Limited, United Kingdom	4.9	-
AstraZeneca AB, Sweden	6.0	-
Dividend Paid		
AstraZeneca Pharmaceuticals AB, Sweden	600.0	450.0

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

33 Related party disclosures (Contd.)

(ii) Details of the transactions with the related parties during the year ended: (continued)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of services		
AstraZeneca AB, Sweden [Refer notes 22 and 31(a)]	1,167.0	1,048.6
Recovery of reimbursable expenses		
AstraZeneca UK Limited, United Kingdom	133.4	183.5
AstraZeneca Pharmaceuticals (Pty) Limited, South Africa	34.1	6.3
AstraZeneca FZ LLC, Dubai	-	24.9
AstraZeneca Singapore Pte Ltd, Singapore	12.4	14.3
AstraZeneca Pharmaceuticals (Phils) Inc, Philippines	-	1.5
P.T. AstraZeneca Indonesia	10.1	9.0
AstraZeneca Pharmaceuticals Limited, Kenya	13.5	8.2
AstraZeneca Vietnam	4.5	-
AstraZeneca Pharmaceuticals LP	29.0	-
Contribution to Trusts		
AstraZeneca Pharma India Limited Employees Gratuity Fund Trust [Refer note 35(iii)(C)(b)]	55.0	35.0
AstraZeneca Pharma India Limited Management Staff Provident Fund Trust [Refer note 35(iii)(C)(b)]	84.2	103.4
AstraZeneca Pharma India Limited Management Staff Superannuation Fund Trust [Refer note 35(i)]	6.7	7.9

(iii) (a) Transactions with Key Management Personnel

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salary and perquisites		
Short-term employee benefits	60.3	64.9
Long-term employee benefits	4.1	3.5
Post employment benefits	3.5	5.4
Employee stock compensation expense	20.7	13.8
	88.6	**87.6**

(iii) (b) Transactions with Independent Directors

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sitting fees paid to independent directors	3.9	5.4
Dividend Paid	0.0	0.0

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

33 Related party disclosures (Contd.)

(iv) Details of balances receivable from and payable to related parties are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Other current financial assets (Refer note 5)	**68.7**	**123.7**
AstraZeneca UK Limited, United Kingdom	35.5	102.3
AstraZeneca Singapore Pte Ltd, Singapore	2.1	5.3
AstraZeneca Pharmaceuticals (Pty) Limited, South Africa	2.5	6.3
P.T. AstraZeneca Indonesia	2.4	3.4
AstraZeneca Pharmaceuticals Limited, Kenya	3.8	6.4
AstraZeneca Vietnam	4.5	-
AstraZeneca Pharmaceuticals LP	11.8	-
AstraZeneca AB, Sweden	6.1	-
Trade receivables (Refer note 10)	**234.9**	**378.8**
AstraZeneca AB, Sweden	234.9	378.8
Trade payables (Refer note 15)	**6,098.4**	**2,891.5**
AstraZeneca UK Limited, United Kingdom	2,506.9	2,236.9
AstraZeneca AB, Sweden	3,591.5	654.6

34 Leases

The Company has entered into leasing arrangements for office premises and depots which are for a period ranging between 11 months and 10 years. Some of the leases have non-cancellable tenure for a certain period of lease term and renewal and / or termination options, which are assessed to determine if those options would affect the duration of the lease term.

(i) Amounts recognised in Balance Sheet

	As at 31 March 2026	As at 31 March 2025
Right-of-use assets (Refer note 3A)		
Building	1,128.0	357.0
	1,128.0	**357.0**
Lease liabilities (Refer note 17)		
Current	139.1	62.8
Non-current	967.5	294.5
	1,106.6	**357.3**
Additions to Right-of-use asset during the year	883.0	365.3

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

34 Leases (Contd.)

(ii) Amount recognised in the Statement of Profit and Loss

The Statement of Profit and Loss shows the following amounts relating to leases:

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation charge of right-of-use assets			
Building	3A	110.0	49.1
Interest expense on lease liabilities	29	44.2	14.0
Expenses relating to lease of low value assets (included as 'rent' in other expenses)	28A	9.5	15.3
Total cash outflow for leases		119.0	55.3
(excluding payments relating to short-term and low value leases)			

Extension and termination options

Extension and termination options are included in various leasing arrangements for buildings. These are used to maximise operational flexibility in terms of managing assets used in the operations. All the extension and termination options are exercisable only by the Company.

The Company has not provided any residual value guarantees in any of the leasing arrangements.

35 Employee benefits

(i) Defined contribution plans (Refer note 27A)

The Company contributes to defined contribution plans such as provident fund, superannuation and other funds as mentioned below as required by statute or Company policy.

In respect of such contributions, the Company has recognised the following amounts in the Statement of Profit and Loss:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provident fund	14.3	20.3
Superannuation fund	6.7	7.9
Others	2.6	3.0
	23.6	**31.2**

(ii) Compensated absence

The leave obligation covers the Company's liability for earned leave and sick leave granted to the employees. This is an unfunded scheme.

The amount of the provision of ₹ 270.5 (2025: ₹ 239.8) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience,the Company does not expect all employees to avail the full amount of accrued leave or require payment within the next 12 months. The non-current portion of provision, included in the total provision for compensated absences is ₹ 221.2 (2025: ₹ 178.9) as per actuarial report.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

35 Employee benefits (Contd.)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Compensated absence recorded in the Statement of Profit and Loss	30.7	(6.2)
Significant assumptions used in estimating obligation for Compensated absence:		
Discount rate	6.7%	6.4%
Salary increase rate	10.0%	10.0%
Sensitivity analysis for significant assumptions:		
Discount rate		
1% Increase	(12.9)	(10.6)
1% Decrease	14.3	11.8
Salary increase rate		
1% Increase	13.1	10.7
1% Decrease	(10.9)	(8.8)

(iii) Post employment defined benefit plans

(A) Gratuity

1) The Company operates a defined benefit gratuity plan for its employees in India in accordance with the Payment of Gratuity Act, 1972. Pursuant to the notification by the Ministry of Labour & Employment on November 21, 2025 on the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Company has recognized an increase in gratuity benefits in respect of services rendered in prior periods, and accordingly, the Company has recognised past service cost amounting to ₹ 195.8 Million during the year. In accordance with Ind AS 19, the past service cost has been recognised in the statement of profit and loss in the current year in which the plan amendment became effective.

   The gratuity obligation has been actuarially valued by an independent actuary using the projected unit credit method, considering the revised definition of wages for gratuity computation. The Company will continue to monitor the finalisation of State Rules and clarifications from the Government in this regard and would provide appropriate accounting effect on the basis of such developments as needed.

2) During the year the Company has revised its gratuity policy, based on which gratuity is now payable to employees upon completion of 5 years of service, irrespective of their date of joining. The benefit is calculated at 15/26 of the last drawn salary for each completed year of service, with no upper ceiling on the payout. The impact of the same amounting to ₹ 149.8 Million has been netted off in past service cost.

(B) Provident fund (Defined benefit plan):

The Company operates a defined benefit plan for Provident fund for management staff. The minimum statutory rate at which the annual rate of interest is payable to the beneficiaries of such plan is administered by the Central Government. The Company is obligated to make good the shortfall in statutory rate prescribed by the Government and rate of interest declared by the trust. The Company also has an obligation to fund any shortfall in the fair value of plan assets as compared with the defined benefit obligation.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

35 Employee benefits (continued)

(C) Amount recognised in Balance Sheet and movement in the net defined benefit obligation during the year :

a) Changes in the present value of the defined benefit obligation

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Obligations at the beginning of the year	**552.5**	**542.4**	**1,616.6**	**1,629.1**
Current service cost	48.8	45.8	84.2	78.6
Past service cost *	45.9	-	-	-
Gain on curtailment	-	(19.8)	-	-
Interest cost	30.8	35.1	132.0	126.1
Benefits paid	(206.8)	(107.8)	(237.2)	(349.9)
Contribution by employees	-	-	115.3	113.5
Transfer in	-	-	41.4	18.9
Actuarial (gain)/loss	(5.4)	56.8	2.9	0.3
Obligations at end of the year *	**465.8**	**552.5**	**1,755.2**	**1,616.6**

b) Change in fair value of plan assets

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Fair value of plan assets as at the beginning of the year	**498.8**	**523.9**	**1,612.8**	**1,574.1**
Return on plan assets	27.0	35.3	129.7	123.8
Employer contributions	55.0	35.0	84.2	103.4
Transfer in	-	-	41.4	18.9
Employee contributions	-	-	115.3	113.5
Benefits paid	(206.7)	(107.9)	(237.3)	(349.9)
Asset gain/(loss)	(14.5)	12.5	(47.4)	29.0
Fair value of plan assets as at the end of the year	**359.6**	**498.8**	**1,698.7**	**1,612.8**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

35 Employee benefits (continued)

c) Effect Due to Asset Ceiling

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Asset ceiling at the beginning of the year	-	-	-	-
Interest on Asset Ceiling	-	-	-	-
Changes in Asset Ceiling	-	-	-	-
Asset ceiling at the end of the year	-	-	-	-

d) Amount recognised in statement of profit or loss under employee cost:

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Current service cost	48.8	45.8	84.2	78.6
Past service cost	45.9	-	-	-
Gain on curtailment	-	(19.8)	-	-
Interest cost	30.8	35.1	132.0	126.1
Return on plan assets	(27.0)	(35.3)	(129.7)	(123.8)
Net employee benefit expense/Net Provident fund cost (Refer note 27A)	**98.5**	**25.8**	**86.5**	**80.9**

e) Re-measurement (gain)/loss recognised in other comprehensive income

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Actuarial (gain)/loss on liability	(5.4)	56.8	2.9	0.3
Asset (gain)/loss on assets	14.5	(12.5)	47.4	(29.0)
Net actuarial (gain)/loss	**9.1**	**44.3**	**50.3**	**(28.7)**

f) Net defined benefit asset/(liability)

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Fair value of plan assets	359.6	498.8	1,698.7	1,612.8
Present value of the defined benefit obligations	465.8	552.5	1,755.2	1,616.6
(Deficit) / Surplus	(106.2)	(53.7)	(56.5)	(3.8)
Effect due to Asset Ceiling	-	-	-	-
Benefit asset/(liability)	**(106.2)**	**(53.7)**	**(56.5)**	**(3.8)**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

35 Employee benefits (continued)

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Recognised under Provisions:				
Non-current provision (Refer note 19)	106.2	53.7	42.2	-
Current provision (Refer note 19)	-	-	14.3	3.8

g) Major category of plan assets are as follows :

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Insurer Managed funds	100.0%	100.0%	0.0%	0.0%
Equity instruments	0.0%	0.0%	3.0%	3.0%
Government securities	0.0%	0.0%	58.0%	62.0%
Debt instruments	0.0%	0.0%	32.0%	32.0%
Others	0.0%	0.0%	7.0%	3.0%

h) The principal assumptions used in estimating defined benefit obligations are as below:

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Discount rate	6.7%	6.4%	6.7%	6.4%
Outstanding term of the liabilities	5.8 years	5.6 years	5.8 years	5.6 years
Attrition rate	0% to 17% based on the employee designation	0% to 17% based on the employee designation	0% to 17% based on the employee designation	0% to 17% based on the employee designation
Retirement Age	60 Years	60 Years	60 Years	60 Years
Salary increase rate	10%	10%	NA	NA
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

Notes:

(i) The discount rate is based on the prevailing market yield on Government securities as at the balance sheet date for the estimated term of obligations.

(ii) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

(iii) IALM represents Indian Assured Lives Mortality.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

35 Employee benefits (continued)

i) Actuarial risk and sensitivity

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Government bonds. If the plan assets underperform this yield, this will create a deficit. The Company maintains plan asset for Gratuity through insurance company and for Provident fund is managed through trust.
Interest risk	A decrease in the bond interest rate will increase the plan liability.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The Company ensures that the investment positions are managed within the asset-liability matching framework that has been developed to achieve long-term investments that are in line with the obligations under employee benefit plans. Within this framework, the Company's asset-liability matching objective is to match assets to the defined benefit obligations by investing in plan asset managed by an insurance company and through the Provident Fund trust.

A sensitivity analysis for significant assumptions:

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	**For the year ended 31 March 2026**	For the year ended 31 March 2025
Impact on defined benefit obligation				
Discount rate				
1% Increase	(25.3)	(23.4)	(3.7)	(3.3)
1% Decrease	28.4	26.0	3.9	3.8
Salary increase rate				
1% Increase	26.1	21.9	-	-
1% Decrease	(23.8)	(18.5)	-	-
Interest Rate Guarantee				
1% Increase	-	-	49.6	49.4
1% Decrease	-	-	(29.4)	(27.2)

Sensitivities due to mortality and withdrawals are not material and hence impact of change is not disclosed.

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

35 Employee benefits (continued)

j) The following payments are expected contribution to the defined benefit plans in future years:

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Expected contribution for the next one year	106.2	44.9	146.1	85.7
Weighted average duration of defined benefit plan (years)	5.8	5.6	5.8	5.6

The expected maturity analysis of undiscounted gratuity and provident fund is as below:

	Gratuity		Provident Fund	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Within next 12 months	73.5	197.3	249.8	208.4
Between 2 to 5 years	264.3	202.4	879.3	814.2
Between 6 to 10 years	406.4	507.7	922.2	831.8
	744.2	**907.4**	**2,051.3**	**1,854.4**

36 Employees Restricted Stock Plan

The Ultimate Holding Company, AstraZeneca Plc. United Kingdom (AZUK), listed on London Stock Exchange had introduced a Long-Term Incentive Stock Compensation Plan in the form of Restricted Stock Units (RSUs) to attract and retain the employees. As per the plan, the awards are granted to qualifying management employees of the Company. One restricted stock unit represents one AZUK share. When the stock units vests after three years, restricted stock units are automatically exchanged for the same number of AZUK shares. Moreover, the RSUs do not expire. There is no performance criteria. After the vesting period, the employees are free to either hold or sell the shares.

The expense recognised for employee services received during the year is shown in the following table:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Expense arising from equity-settled share-based payment transactions (Refer note 27A)	10.9	51.4

Movements during the year

The following table illustrates the number, Weighted Average Fair Value (WAFV) and movements in RSUs during the year:

	As at 31 March 2026		As at 31 March 2025	
	Number	WAFV (GBP)	Number	WAFV (GBP)
Outstanding at beginning of the year	14,495	109.7	13,783	103.7
Granted during the year	1,934	152.4	3,789	119.6
Forfeited during the year	(7,517)	106.7	(1,479)	98.8
Exercised during the year	(1,038)	108.2	(1,598)	91.5
Outstanding at end of the year *	**7,874**		**14,495**	
Vested and exercisable at 31 March	-		-	

* Dividend units 249.7 outstanding as on March 31, 2026 are not included above

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

36 Employees Restricted Stock Plan (continued)

Details of RSUs granted during the year:

	As at 31 March 2026	As at 31 March 2025
Date of Grant	March 04, 2026	March 04, 2025
Number of RSUs granted	1,934	3,789
Fair market value per RSU (in GBP)	152.4	119.6
Fair value (in GBP)	2,94,741	4,53,164
Expense recognised during the year	10.9	51.4

Fair value of RSUs granted

The fair values were determined using a modified version of the binomial model. This method incorporated expected dividends but no other features into the measurements of fair value. The grant date fair values of share awards does not take into account service and non-market related performance conditions.

37 Financial instruments- accounting classification and fair value measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Financial instruments by category and hierarchy

	As at 31 March 2026		
	Amortised cost	FVTPL	FVTOCI
Financial assets			
Trade receivables	2,136.8	-	-
Cash and cash equivalents	4,477.2	-	-
Bank balance other than cash and cash equivalents	9.0	-	-
Other financial assets	221.5	-	-
	6,844.5	**-**	**-**
Financial liabilities			
Trade payables	7,827.0	-	-
Other financial liabilities	228.2	-	-
	8,055.2	**-**	**-**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

37 Financial instruments- accounting classification and fair value measurement (Contd.)

	As at 31 March 2025		
	Amortised cost	FVTPL	FVTOCI
Financial assets			
Loans	4.1	-	-
Trade receivables	1,848.8	-	-
Cash and cash equivalents	5,361.4	-	-
Bank balance other than cash and cash equivalents	5.6	-	-
Other financial assets	238.3	-	-
	7,458.2	**-**	**-**
Financial liabilities			
Trade payables	4,563.0	-	-
Other financial liabilities	252.7	-	-
	4,815.7	**-**	**-**

The management assessed that carrying amount of cash and cash equivalents, trade receivables, trade payables and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities of these instruments.

In respect of other financial assets, the difference between the carrying amounts and fair value is not expected to be material.

38 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and other financial assets that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors review and agree on policies for managing each of these risks, which are summarised below.

i. Market risk

Foreign Currency Exposure

Foreign currency risk is the risk that the future cash flows of a financial asset or a financial liability will fluctuate because of changes in foreign exchange rates. The operations of the Company are carried out mainly in India. However, the Company exports services to foreign customers and receives certain services from foreign vendors which are denominated in USD, GBP, EUR and AUD. Hence the Company is currently exposed to the currency risk arising from fluctuations in the exchange rates between the above currencies and Indian rupee. The Company does not enter into any forward contracts considering the total exposure is not material to the operations of the Company. Foreign currency exposure which was not hedged, are as follows:

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

38 Financial risk management objectives and policies (Contd.)

Underlying asset / liability	Currency	As at 31 March 2026		As at 31 March 2025	
		Amount in foreign currency (in millions)	Amount in ₹	Amount in foreign currency (in millions)	Amount in ₹
Trade receivables	USD	2.5	234.9	4.3	378.8
Trade payables	USD	(0.0)	(2.1)	(0.1)	(4.7)
	EUR	(0.0)	(0.3)	(0.0)	(0.8)
	GBP	-	-	(0.0)	(0.3)

Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonable possible change in USD exchange rates, with all other variables held constant. The Company's exposure to foreign currency changes for all other currencies is not material.

	Change in exchange rate	As at 31 March 2026		As at 31 March 2025	
		Effect on profit before tax	Effect on equity	Effect on profit before tax	Effect on equity
USD					
Increase	5%	11.6	8.7	18.7	14.0
Decrease	-5%	(11.6)	(8.7)	(18.7)	(14.0)

The Company is not subject to any other market risk.

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily with respect to trade receivables, including balances with banks and other financial assets.

a. Trade Receivables

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on credit rating scorecard and individual credit limits are defined in accordance with this assessment. To manage this, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivable. The terms of payment with the customers are less than 12 months and hence there is no significant financing component.

An impairment analysis is performed at each reporting date on an individual basis for third party receivables. The calculation is based on actual incurred historical data. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables, Refer note 10.

The ageing analysis of the receivables (gross of provision) has been considered from the date of the invoice.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

38 Financial risk management objectives and policies (Contd.)

As at 31 March 2026

	Gross carrying amount	Expected loss rate	Allowance for expected credit loss
Upto 6 months	2,240.0	0%-29%	132.1
6 to 12 months	147.6	59%-100%	118.7
More than 12 months	148.7	100%	148.7
	2,536.3		399.5

As at 31 March 2025

	Gross carrying amount	Expected loss rate	Allowance for expected credit loss
Upto 6 months	1,878.7	0%-19%	53.9
6 to 12 months	62.5	46%-100%	38.5
More than 12 months	136.2	100%	136.2
	2,077.4		228.6

The following table summarizes the change in the loss allowances measured using life-time expected credit loss model:

	As at 31 March 2026	As at 31 March 2025
Opening balance	228.6	222.0
Impairment recognised (net of bad debt expense)	170.9	6.6
Closing balance (Refer note 10)	**399.5**	**228.6**

b. Cash and Bank balances, other financial assets

Credit risk from balances with banks and other financial assets is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counter parties and within the limits assigned. Company follows a conservative philosophy and shall aim to invest surplus rupee funds in India only in time deposits with well-known and highly rated banks. The duration of such time deposits will not exceed 365 days other than margin money deposits. Management has evaluated and concluded that impact of credit losses on cash and bank balances and other financial assets is not likely to be material.

The following table summarizes the change in the loss allowances for other financial assets:

Allowance for impairment	As at 31 March 2026	As at 31 March 2025
Opening balance	8.1	4.6
Impairment (reversal)/ recognised	2.9	3.5
Closing balance	**11.0**	**8.1**

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

38 Financial risk management objectives and policies (Contd.)

iii. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. The Company maintains flexibility in funding by maintaining appropriate level of funds in bank and liquid deposits. Financial liabilities includes trade payables and other financial liabilities, the amount is repayable generally in a period of 3 months to 1 year.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

31 March 2026

	Less than 1 year	More than 1 year	Total
Lease liabilities	213.6	1,256.3	1,469.9
Trade payables	7,827.0	-	7,827.0
Other financial liabilities	228.2	-	228.2
	8,268.8	**1,256.3**	**9,525.1**

31 March 2025

	Less than 1 year	More than 1 year	Total
Lease liabilities	86.3	356.9	443.2
Trade payables	4,563.0	-	4,563.0
Other financial liabilities	252.7	-	252.7
	4,902.0	**356.9**	**5,258.9**

39 Capital management

a. Risk management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value. The Company has not availed any borrowings and mainly funded through equity. The Company is subsidiary of AstraZeneca Pharmaceuticals AB, Sweden (Holding Company), the existing surplus funds along with the cash generated by the Company are sufficient to meet its current/non-current obligation and working capital requirements.

The below table depicts the companies net debt to equity ratio.

Particulars	**As at 31 March 2026**	As at 31 March 2025
Net debt*	1,106.6	357.3
Total equity	8,727.9	7,703.5
Net debt to equity ratio	12.7%	4.6%

* Net debt represents lease liabilities (Refer note 17)

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

39 Capital management (Contd.)

b. Dividend

Particulars	As at 31 March 2026	As at 31 March 2025
Equity shares		
Final dividend of ₹ 32 (2025: ₹ 24) for fully paid up shares	800.0	600.0

40 Financial Ratios

Ratios		Numerator	Denominator	Current period	Previous period	% of variance	Reason for variance more than 25%
(a)	Current Ratio	Current Assets	Current Liabilities	1.8	1.9	-5.3%	Not applicable
(b)	Debt-Equity Ratio	Total Debt (*)	Shareholder's equity	12.7%	4.6%	176.1%	Increase is on account of increase in lease liabilities on account of new leases entered during the year
(c)	Debt Service Coverage Ratio	Earning available for Debt Service (^)	Debt Service (**)	20.3	39.5	-48.6%	Decrease is due to increase in lease payments on account of new leases entered during the year
(d)	Return on Equity Ratio	Net profit after taxes	Average Shareholders equity	22.8%	15.6%	46.2%	Increase is on account of increase in net profit after taxes in line with growth in revenue
(e)	Inventory turnover ratio	Cost of Goods sold or sales	Average Inventory	1.8	2.5	-28.0%	Decrease is due to increase in inventory levels to ensure adequate stock availability in line with growth and regulatory requirements
(f)	Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	11.4	10.1	12.9%	Not applicable
(g)	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	3.0	3.9	-23.1%	Not applicable
(h)	Net capital turnover ratio	Revenue from Operations	Working Capital	3.0	2.7	11.1%	Not applicable
(i)	Net profit ratio	Net Profit	Revenue from Operations	8.2%	6.7%	22.4%	Not applicable
(j)	Return on Capital employed	Earnings before Interest & Taxes	Capital Employed (#)	26.1%	19.6%	33.2%	Increase is on account of higher earnings in line with growth in revenue
(k)	Return on investment	Income generated from investments	Time weighted average investments	Not applicable (***)	Not applicable (***)	Not applicable (***)	Not applicable

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

40 Financial Ratios (Contd.)

(*) - Debt represents only lease liabilities

(^) - Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss/(profit) on sale of Property, plant and equipment etc.

(**) - Lease payments

(#) - Tangible net worth + Lease Liabilities

(***) - The Company does not have any investments. Hence return on investment ratio is not applicable.

41 Corporate Social Responsibility

(a) Gross amount required to be spent by the Company during the year: ₹ 33.8 Million (2025: ₹ 28.8 Million).

(b) Amount unspent during the year: ₹ NIL (2025: ₹ NIL).

	Opening balance	Amount deposited in Specified Fund of Sch.VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing balance
For the year ended 31 March 2026	-	-	33.8	33.8	-
For the year ended 31 March 2025	-	-	28.8	28.8	-

(c) Amount spent during the year on:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above (Refer note 28A)	33.8	28.8

(d) Details of excess CSR expenditure under Section 135(5) of the Act:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance excess spent	-	-
Add: Amount required to be spent during the year	33.8	28.8
Less: Amount spent during the year	33.8	28.8

(e) There are no ongoing CSR projects under Section 135(6) of the Act.

Additional disclosure with regards to CSR activities	For the year ended 31 March 2026	For the year ended 31 March 2025
(i) Amount required to be spent by the company during the year	33.8	28.8
(ii) Amount of expenditure incurred	33.8	28.8
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	-	-

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

41 Corporate Social Responsibility (Contd.)

Additional disclosure with regards to CSR activities	For the year ended 31 March 2026	For the year ended 31 March 2025
(vi) Nature of CSR activities	Access to healthcare - Early cancer detection amongst women, Awareness on Prevention of NCDs amongst youth, Lake rejuvenation, Soil and Water conservation, Tree plantation and management	
(vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	-	-

42 Dues to micro and small enterprises

The Company has certain dues to micro and small enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.*	20.4	25.3
ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.^	98.6	81.5
iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	0.2	0.1
vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	0.5	0.2
vii) Further interest remaining due and payable for earlier years.	-	-

* The principal amount represents amount outstanding (due as well as not due) as on the Balance Sheet date.

^ Based on periodic circularisations by the Company and responses received from the suppliers, the Company identifies Micro and Small parties registered under the MSMED Act. The information above has been compiled by the management basis such identification. Delays in payments beyond the stipulated date prescribed under the MSMED Act have been identified for relevant vendors based on the acceptance dates for such goods/services.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

43 Revenue from contract with customers

(i) Disaggregation of revenue from contract with customers

The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the Company's revenue and cash flows are affected by market and other economic factors.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Domestic:		
Sale of products:		
Tablets	10,448.7	8,936.3
Injectables	10,595.2	6,827.2
Inhalation	367.3	272.5
Powder	139.0	-
	21,550.2	**16,036.0**
Income from grant of exclusive distribution rights	30.0	30.0
	21,580.2	**16,066.0**
Export:		
Sale of products:		
Tablets	8.6	48.3
Revenue from sale of services	1,167.0	1,048.6
	1,175.6	**1,096.9**
Total	**22,755.8**	**17,162.9**

Disaggregation of revenue from sale of products on the basis of theraputic area is as below:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Oncology	74.7%	69.5%
Cardiovascular	16.1%	20.0%
Diabetes	3.7%	6.1%
Respiratory*	5.5%	4.4%
	100.0%	**100.0%**

*including Rare disease

All revenues of the Company are recognised at a point in time except for revenue from sale of services which is recognised over time.

(ii) Revenue from sale of tablets, injectables and income from grant of exclusive distribution rights includes an amount of ₹ 722.4 (2025 : ₹ 370.0) which was classified as deferred revenue as at the end of previous year. Refer note 18.

(iii) Performance obligations and remaining performance obligations

Performance obligations of the Company to deliver goods are required to be satisfied within a period of 12 months or less. Accordingly, management has elected to use the practical expedient provided in Ind AS 115 and has not disclosed the transaction price of unsatisfied performance obligations as at the year end.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

43 Revenue from contract with customers (Contd.)

Sale of services:

In respect of clinical services and marketing support services, the Company is entitled to charge the customer an amount that corresponds directly with the value to the customer of the entity's performance completed to date, measured based on the actual costs incurred by the Company in providing clinical services and marketing support services. Considering the nature of the arrangement, management has used the practical expedient in Ind AS 115 and has not disclosed the transaction price of unsatisfied performance obligations in respect of clinical trial services and marketing support services as at the year end.

(iv) Reconciliation of revenue recognised with Contract price

	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	22,818.4	17,227.0
Adjustments for:		
Refund liabilities for sales returns (Refer note 18)	62.6	64.1
Revenue from operations	22,755.8	17,162.9

44 Additional regulatory information required by Schedule III

(i) Details of benami property held: The Company does not hold benami property. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Wilful defaulter: The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) The Company did not have any loans or other borrowings availed from banker or financial institutions during the current or previous year.

(iv) Compliance with number of layers of companies: The Company does not have any subsidiary company and hence provisions relating to layers perscribed under Companies Act, 2013 and Companies (Restriction on Number of Layers) Rules, 2017 ('Layering Rules') are not applicable to the Company.

(v) Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Notes to the Financial Statements

(All amounts in ₹ million, except per share and share data unless otherwise stated)

44 Additional regulatory information required by Schedule III (Contd.)

(viii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) The Company has not revalued its Property, plant and equipment or intangible assets during the current or previous year.

(xi) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3A to the financial statements, are held in the name of the Company.

(xii) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xiii) Relationship with struck off companies: The Company does not have transactions or balances with struck off Companies under Companies Act, 2013 or Companies Act, 1956.

45 Provident Fund

The Company has evaluated the impact of The Honorable Supreme Court ("SC") judgement dated 28 February 2019 in the case of Regional Provident Fund Commissioner (II) West Bengal v/s Vivekananda Vidyamandir and Others, in relation to exclusion of certain allowances from the definition of "basic wages" of the relevant employees for the purposes of determining contribution to Provident Fund ("PF") under the Employees' Provident Fund & Miscellaneous Provisions Act, 1952. There are interpretation issues relating to the said judgement. Based on such evaluation, management has concluded that effect of the aforesaid judgement on the Company is not material and accordingly, no provision has been made in the financial statements.

46 The Board of Directors, at its meeting dated 26 May 2026, have recommended a final dividend of ₹ 36 (2025: ₹32) per equity share aggregating to ₹900 (2025: ₹ 800) which is subject to approval of shareholders at the ensuing Annual General Meeting.

For Price Waterhouse & Co Chartered Accountants LLP
Firm registration number: 304026E/ E-300009

For and on behalf of the Board of Directors of
AstraZeneca Pharma India Limited
CIN: L24231KA1979PLC003563

Sharmila Ramaswamy
Partner
Membership Number: 215131
Place: Bengaluru
Date: 26 May 2026

Shilpa Divekar Nirula
Chairperson
DIN: 06619353
Place: Mumbai
Date: 26 May 2026

Praveen Rao Akkinepally
Managing Director
DIN: 11137771
Place: Bengaluru
Date: 26 May 2026

Tanya Sanish
Company Secretary

Place: Mumbai
Date: 26 May 2026

Bhavana Agrawal
Director & Chief Financial Officer
DIN: 10485441
Place: Bengaluru
Date: 26 May 2026

Ten Year Summary

Particulars	Unit	2025-26 Ind AS	2024-25 Ind AS	2023-24 Ind AS	2022-23 Ind AS	2021-22 Ind AS	2020-21 Ind AS	2019-20 Ind AS	2018-19 Ind AS	2017-18 Ind AS	2016-17 Ind AS
Sales & Earnings											
Total income	₹	23,040.7	17,569.2	13,303.3	10,290.7	8,203.6	8,264.0	8,448.0	7,445.8	5,842.4	5,630.5
Profit before depn, int & tax	₹	2,852.7	1,978.1	2,356.8	1,509.9	1,009.3	1,483.1	1,336.9	876.0	585.3	513.3
Profit before int & tax	₹	2,566.9	1,578.2	2,207.4	1,347.2	839.9	1,281.9	1,151.1	726.7	438.0	355.0
Profit before tax	₹	2,522.0	1,563.6	2,195.4	1,341.0	830.4	1,270.9	1,139.7	726.7	438.0	355.0
Profit after tax	₹	1,875.2	1,157.4	1,615.1	992.9	616.0	933.0	722.1	544.5	259.1	200.5
Dividend paid	₹	800.0	600.0	400.0	200.0	50.0	50.0	30.1	-	-	-
Retained earnings	₹	1,830.8	1,145.7	1,625.1	966.7	598.6	967.3	672.9	538.5	259.1	200.5
Capital Employed											
Fixed Assets (PPE* +CWIP# +Intangible Assets)	₹	46.7	285.4	627.5	641.4	692.9	739.3	845.1	817.3	790.3	916.5
Right-of-use assets	₹	1,128.0	357.0	42.0	60.5	74.1	110.5	112.6	-	-	-
Assset held for sale	₹	77.4	-	-	-	-	-	-	-	-	-
Investments	₹	-	-	-	-	-	-	-	-	-	-
Deferred tax assets	₹	378.0	415.6	212.5	206.7	163.0	145.3	146.4	233.6	325.5	402.2
Current Tax asset	₹	789.2	602.6	526.3	515.7	515.7	501.0	488.4	464.4	235.6	284.4
Other non current assets**	₹	149.8	97.1	44.9	69.7	63.3	63.4	47.9	55.5	44.8	36.3
Working capital	₹	7,503.8	6,393.5	5,755.9	4,515.5	3,730.2	3,152.6	2,150.8	1,457.2	1,139.6	612.1
Total		**10,072.9**	**8,151.2**	**7,209.1**	**6,009.5**	**5,239.2**	**4,712.1**	**3,791.2**	**3,028.0**	**2,535.8**	**2,251.5**
Represented by											
Networth	₹	8,727.9	7,703.5	7,119.2	5,887.0	5,113.9	4,561.7	3,644.4	3,008.0	2,469.3	2,228.7
Share capital	₹	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Reserves	₹	8,677.9	7653.5	7,069.2	5,837.0	5,063.9	4,511.7	3,594.4	2,958.0	2,419.3	2,178.7
Total		**8,727.9**	**7,703.5**	**7,119.2**	**5,887.0**	**5,113.9**	**4,561.7**	**3,644.4**	**3,008.0**	**2,469.3**	**2,228.7**
Ratios											
Measures of Performance											
PBT to total income	%	10.9	8.9	16.5	13.0	10.1	15.4	13.5	9.8	7.5	6.3
PAT to total income	%	8.1	6.6	12.1	9.6	7.5	11.3	8.5	7.3	4.4	3.6
Material consumption to sales	%	64.0	59.9	49.3	38.2	41.0	38.0	38.1	33.8	34.5	34.8
Employee cost to sales	%	12.3	16.0	20.0	27.5	30.2	28.3	27.0	28.9	29.1	31.5
Net fixed assets to net worth	%	0.5	3.7	8.8	10.9	13.5	16.2	23.2	27.2	32.0	41.1
Fixed assets usage	Times	185.7	61.6	21.2	16.4	12.2	11.8	14.0	10.0	7.7	6.5
Measures of Investments											
Return on Networth	%	21.5	15.0	22.7	16.9	12.0	20.5	19.8	18.1	10.5	9.0
Earnings per share @	₹	75.0	46.3	64.6	39.7	24.6	37.3	28.9	21.8	10.4	8.0
Dividend payout ratio	%	42.7	51.8	24.8	20.1	8.1	5.4	4.2	-	-	-
Dividend coverage ratio	Times	2.3	1.9	4.0	5.0	12.3	18.7	24.0	-	-	-
Measures of Financial Status											
Current ratio	Unit	1.8	1.9	2.6	2.2	2.1	2.0	1.7	1.6	1.6	1.3
Quick ratio	Unit	0.7	1.1	2.0	1.7	1.7	1.5	1.2	1.1	1.0	1.0
Inventory holding (on sales)	Days	174	124	69	74	67	75	75	63	78	41
Other information											
Contribution to exchequer	₹	1,708.0	2,653.0	2,678.4	1,773.8	1,344.6	1,159.8	1,445.8	1,014.6	884.2	878.1
Employee											
- Cost	₹	2,643.8	2,574.4	2,414.5	2,591.0	2,302.1	2,195.4	2,167.0	1,974.0	1,535.3	1,620.4
- Numbers		758	802	940	947	1,183	1,283	1,325	1,452	1,356	1,138
Number of shareholders		29,007	32,466.0	29,418	42,146	57,760	63,753	17,768	14,591	13,179	15,970
Dividend	%	1,600.0	1,200.0	800.0	400.0	100.0	100.0	50.0	-	-	-
Book value = net worth per share @	₹	349.1	308.1	284.8	235.5	204.6	182.5	145.8	120.3	98.8	89.1

* PPE refe₹ to Property, plant and equipment
# CWIP refe₹ to Capital work-in progress
**Other non current assets includes non current loans, other non-current financials assets and other non-current asset

KPMG Assurance and Consulting Services LLP
Building No. 10, Tower C, 4th Floor,
DLF Cyber City, Phase II
Gurugram, Haryana – 122002
India
Telephone: +91 124 3369000

Independent Practitioners' Limited Assurance Report

To the Directors of AstraZeneca Pharma India Limited

Assurance report on sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format.

Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format[1] (called 'Identified Sustainability Information' (ISI) of AstraZeneca Pharma India Limited (the 'Company') for the period 1 April 2025 to 31 March 2026. The ISI is included in the Business Responsibility and Sustainability Reporting of the Company in the Annual Report for the period from 1 April 2025 to 31 March 2026.

Conclusion

We have performed an assurance engagement on the Identified Sustainability Information (ISI) as detailed in the table below:

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Page number in the Annual Report	Reporting criteria

BRSR Core (refer Annexure 1)	1 April 2025 to 31 March 2026	BRSR section of Annual Report	- Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR)
			- Master Circular for compliance with the provisions of the SEBI LODR by listed entities, dated January 30, 2026 (Master Circular) prescribing
			  o Format of the BRSR
			  o Guidance notes for BRSR format
			- Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised) developed by World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD)

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

[1] *Notified by SEBI vide circular number* ***SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023***

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Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the company's Identified Sustainability Information of the Annual Report relating to BRSR core attributes for the year ended 31 March 2026, is not prepared, in all material respects, in accordance with Regulation 34(2)(f) of the SEBI LODR, *Master Circular, Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised))* and basis of preparation set out in set out in Section A: Question 13 of the BRSR.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report (but does not include the BRSR Core attributes and assurance report thereon). The Company's Annual Report is expected to be made available to us after the date of this assurance report.

Our limited assurance conclusion on BRSR core attributes does not cover the other information and we are not expressing any form of assurance conclusion thereon.

In connection with our assurance on the BRSR Core attributes, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether other information is materially inconsistent with the BRSR Core attributes, or our knowledge obtained in the assurance, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and describe actions applicable under the applicable laws and regulations.

Other matter

The BRSR for the period 1 April 2024 to 31 March 2025 was not subject to limited/reasonable assurance and accordingly, we do not express an opinion/conclusion or provide any assurance on such information.

Our conclusion is not modified with respect to this matter.

Intended use or purpose

The ISI and our limited assurance report are intended for users who have reasonable knowledge of the BRSR Core attributes, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of

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materiality.

Our conclusion is not modified in respect of this matter.

Management's responsibilities for Identified Sustainability Information (ISI)

The management of the company are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the Reporting Criteria;
- disclosure of the applicable criteria used for preparation of the ISI in the (Integrated, if applicable) Annual Report;
- preparing/fairly stating/properly calculating the ISI in accordance with the reporting criteria.
- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with laws, regulations or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information covered by assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI.

Those charged with governance are responsible for overseeing the reporting process for the company's ISI.

Inherent limitations

The preparation of the company's sustainability information requires the management to establish or interpret the criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and BRSR Core attributes, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example GHG emissions, water footprint, energy footprint. Obtaining sufficient appropriate evidence to support our opinion/conclusion does not reduce the uncertainty in the amounts and metrics.

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Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain a limited assurance about whether the ISI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of the Company.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for limited assurance conclusion.

Our selected procedures depended on our understanding of the information covered by limited assurance and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the company in preparing the information covered by limited assurance;
- interviewed senior management and relevant staff at corporate and selected locations concerning policies for occupational health and safety, and the implementation of these across the business;
- through inquiries, obtained an understanding of AstraZeneca Pharma India Limited's control environment, processes and information systems relevant to the preparation of the information covered by limited assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- made inquiries of relevant staff at corporate and selected locations responsible for the preparation of the information covered by limited assurance;
- undertook 3 site visits covering the Head Office, the Manufacturing Plant in Bengaluru, and the Leased Office Space in Gurugram. The office locations were selected based on their significance to the environmental disclosures, considering the relative size of their workforce and office area in relation to the Company's total workforce and overall office footprint. The Manufacturing Plant was selected based on its materiality to the reported disclosures and its ongoing decommissioning during the reporting period.
- inspected, at each site visited, a limited number of items to or from supporting records, as appropriate;
- applied analytical procedures, as appropriate;
- recalculated the information covered by limited assurance based on the criteria; and
- evaluated the overall presentation of the information covered by limited assurance to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the company's policies relating to occupational health and safety.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Exclusions

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Our assurance scope excludes the following and therefore, we will not express a conclusion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy of claims, compliance with applicable legislations. We have not verified any of the judgements in relation to commercial risks associated with the business activities.
- Operations of the Company other than those under the *Reporting Boundary set out in the section A of BRSR section of the Annual Report* (Scope of Assurance).
- The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance, as mentioned above), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Aspects of the BRSR Core attributes and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., 1 April 2025 to 31 March 2026.

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Ravi Kant Thakur
Partner
KPMG Assurance and Consulting Services LLP
Date:17 July 2026
Place: Gurugram

Appendix – 1

BRSR Core Attributes-Limited Assurance for FY 2025-2026

Principle	Attribute / Area	Parameter / Metric
Principle 1 - E8	Fairness in Engaging with Customers and Suppliers	Number of days of accounts payable
Principle 1 - E9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties
Principle 3 - E1 c	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers
Principle 3 - E11		Details of safety related incidents (LTIFR, Recordable Injuries, Fatalities, High Consequence Injuries)
Principle 5 - E3 b	Enabling Gender Diversity in Business	Gross wages paid to females as percentage of total wages paid by the entity
Principle 5 - E7		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Principle 6 - E1	Energy Footprint	Total energy consumption
		Percentage of energy consumed from renewable sources
		Energy intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E3	Water Footprint	Total water consumption
		Water consumption intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E4	Water Footprint	Water Discharge by destination and levels of Treatment
Principle 6- E7	GHG Footprint	Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)
		Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)
		GHG Emission Intensity (Scope 1+2) (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E9	Embracing circularity - waste details	Provide details related to waste generated by category of waste
		Waste intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations

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Principle	Attribute / Area	Parameter / Metric
Principle 8 - E4	Principle 8 - E4	Enabling Inclusive Development
Principle 8 - E5		Wages paid to persons employed in smaller towns as % of total wage cost
Principle 9 - E7	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events

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Gurugram

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Corporate Information

Board of Directors

Independent Directors

Ms. Shilpa Divekar Nirula, Chairperson

Ms. Revathy Ashok

Ms. Monica Widhani

Non-Executive Directors

Ms. Hooi Bien Chuah

Executive Directors

Mr. Praveen Rao Akkinepally

Ms. Bhavana Agrawal

Committees of Board

Audit Committee

Ms. Monica Widhani, Chairperson

Ms. Shilpa Divekar Nirula

Ms. Revathy Ashok

Ms. Hooi Bien Chuah

Nomination and Remuneration Committee

Ms. Revathy Ashok, Chairperson

Ms. Shilpa Divekar Nirula

Ms. Monica Widhani

Stakeholders' Relationship Committee

Ms. Hooi Bien Chuah, Chairperson

Ms. Shilpa Divekar Nirula

Mr. Praveen Rao Akkinepally

Ms. Bhavana Agrawal

Corporate Social Responsibility Committee

Ms. Hooi Bien Chuah, Chairperson

Ms. Revathy Ashok

Mr. Praveen Rao Akkinepally

Risk Management Committee

Ms. Monica Widhani, Chairperson

Mr. Praveen Rao Akkinepally

Ms. Bhavana Agrawal

Ms. Amarpreet Kaur Ahuja

Mr. Srikanth B.S.

Corporate and Registered Office

Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli, Outer Ring Road, Bengaluru - 560 045

Registrar & Transfer Agent

Integrated Registry Management Services Private Limited
30, Ramana Residency, 4th Cross
Sampige Road, Malleshwaram
Bengaluru – 560 003

Auditors

Price Waterhouse & Co.,
Chartered Accountants LLP

Bankers

- The Hongkong and Shanghai Banking Corporation Limited
- ICICI Bank Limited

Key Managerial Personnel

Managing Director

Mr. Praveen Rao Akkinepally

Chief Financial Officer

Ms. Bhavana Agrawal

Company Secretary

Ms. Tanya Sanish

Annual General Meeting

at 3:00 p.m. IST on Monday, August 10, 2026 through Video Conference/ Other Audio-Visual Mode

Concept, Content & Design
NEXT STEPS (engage@nextsteps.net.in)

AstraZeneca Pharma India Limited

Block N1, 12th Floor, Manyata Embassy Business Park,
Rachenahalli, Outer Ring Road, Bengaluru – 560 045

This Annual Report is also available on our website
www.astrazeneca.com/india