



Driven by its values, AstraZeneca leverages latest scientific developments to transcend the realm of possibilities and reimagine patient care, across the globe. With extensive collaborative networks within the healthcare ecosystem, the Company is consistently innovating life-changing medicines, fast-tracking their delivery and building medical health awareness to enhance the quality of life.

Contents

Corporate Overview

Managing Director's Statement	2
Company Overview	4
Corporate Social Responsibility	6
Innovation	12
People	16

Statutory Reports

Notice	20
Board's Report	30
Management Discussion and Analysis Report	47
Report on Corporate Governance	53
Business Responsibility Report	69

Financial Statements

Independent Auditor's Report	78
Balance Sheet	86
Statement of Profit and Loss	87
Statement of Changes in Equity	88
Statement of Cash Flows	89
Notes to the Financial Statements	91
Ten-Year Summary	136

Managing Director's Statement

Reimagining Patient Care for All

Dear Shareholder,

AstraZeneca India in the year 2021 was about a lot of things! If I were to provide you a glimpse, it would be a combination of some compelling solutions, for the people by the people!

Last year, we were on a path of recuperation from the effects of lifethreatening COVID-19 virus. Like most people around the world, our colleagues faced some extremely challenging situations at home, which had a rub-off effect at work as well. But, being an organisation that keeps patients at its core, we saw many heroes who took on the challenge and innovated in several ways to ensure that there is a continuity in the supply of life-saving medicines for patients. There was a point when we heard fantastic stories of commitment almost every day from our employees, who discovered balance in those adverse times and stood out with their contribution.



I'm pleased to share with you the progress on our business. We are proud to say that AstraZeneca's value of 'Putting Patients First & Doing the Right Thing' has helped us to grow across our focused therapy areas. The consistent achievements in the pipeline, accelerating performance of our business, the extraordinary commitment of our people and continued supply of our medicines played an important role in fueling our overarching objective of 'No patients left behind'. Our Oncology and Respiratory portfolio are leading the growth. Our Oncology portfolio has been consistently growing in the range of 30% to 50% over the last 3 years. The year 2021-22 registered a growth of 49.3% in Oncology while Respiratory grew by 81.9% in comparison to 2020-21.

In keeping with our 'Beyond the Pill' vision, we conceptualized and augmented select patient centric initiatives with an intent to enable patients to make an informed decision by proving right knowledge, overcoming the hurdles posed by healthcare infrastructure in many geographies of the country and lastly influencing the influencers such as doctors, nurses, care takers, pharmacists et al.

Early diagnosis leading to timely treatment is a cause close to our heart. We have invested considerable amount of time in making this a reality. Our Project SEARCH, SAHAYOG, Heart Beat, Ganga Godavari, Project Gauri Healthy Heart and many more, are specifically crafted to spread the right information on various disease areas and aid in early detection. We are leveraging an array of partners in this journey who offer targeted solutions in addressing this aspect. We are bringing forth a niche 'Skill For Scale' programme focused on enhancing the capabilities of Nurses and Pharmacists in the country which will improve patient connect and experience at the end of the chain. Various government bodies such as All India Institute of Medical Sciences, Ministry of Health and Family Welfare, The Indian Council of Medical Research, DGHS, Indian Nursing Council, and the Kerala state government, have showcased interest and anchored our initiatives.

We strongly believe that there is a scope to capacitate some of the groups that are significant touch points in a patient's healthcare journey.

I am happy to share an update with you regarding our Innovation Hub. This year, we concluded the 2nd challenge of identifying compelling healthcare start-up solutions (mostly technology- based) to address some of the glaring gaps in the healthcare ecosystem. We shortlisted and unveiled a set of 10 promising solutions aiming to improve healthcare access, diagnosis and timely treatment at the Dubai Expo in front of decision-makers from multiple countries, including India. The process of accelerating their project plan has begun already, under the aegis of Indo-Sweden Healthcare Innovation Centre, that brings together multiple veterans from the industry who will now mentor the development of solutions to achieve their vision and contribute to the betterment of the ecosystem.

We achieved a remarkable pipeline and scientific performances in the past few years, bringing innovation in treatment strategies with close to 10 approvals of new medicines or life-cycle management indications in India. Despite the pandemic, we were able to register 3 major approvals- Benralizumab in Severe Asthma with eosinophilic phenotype, Osimertinib for adjuvant treatment after complete tumour resection in patients with Non Small-Cell Lung Cancer whose tumours have EGFR mutations, and Acalabrutinib for CLL. We added two new indication approvals to Dapagliflozin with Heart Failure and Chronic Kidney Disease. We are still working on some new indications as well as molecules to address the needs of patients in areas such as breast cancer, diabetes, gastrointestinal cancer, severe asthma

Our focus is on creating the next wave of innovative pipeline and ensuring the sustainable delivery of new products for patients. As a science-led biopharmaceutical company, AstraZeneca wants to be valued and trusted by its stakeholders as a source of great medicines in the long-term.

Gagandeep Singh

MD. AstraZeneca Pharma India Limited

2 | AstraZeneca Pharma India Limited
Annual Report 2021-22 | 3

Company Overview

Accelerating progress with care

Built on the foundations of science and innovation, AstraZeneca develops life-changing medicines for patients. As a global pharmaceutical organisation, the Company delivers excellence through its solutions and interventions, while upholding a culture underpinned by its values. AstraZeneca is repeatedly recognised as a great place to work owing to its commitment to sustainability, inclusion and diversity, along with the relentless passion to inculcate the spirit of lifelong learning.

Strategic priorities

Reflect how we are working to achieve our purpose



Delivering growth and therapy area leadership



Accelerate innovative science



Be a great place to work

Our values



We follow science



We play to win



We are entrepreneurial



We do the right thing



We put patients first

Key therapeutic areas

AstraZeneca is focused on leading in its therapy areas where we believe we can create a meaningful difference in the lives of patients.

Cardiovascular, Renal and Metabolic Disease (CVRM)

The adverse impacts of CVRM diseases are a global burden on people, economies and healthcare systems. Rising obesity rates coupled with an ageing population will dramatically increase the risk of CVRM diseases over the next decade. Many of these conditions remain underdiagnosed and undertreated. Built on an impressive legacy in CVRM, AstraZeneca is uniquely positioned to build a healthier and longer future for people with CVRM diseases. The Company's CVRM cross-functional team is relentlessly developing patient-centric solutions to deliver innovative. life-changing medicines for the millions affected by the complex spectrum of CVRM diseases. Through its collaborative efforts, AstraZeneca is fundamentally transforming CVRM care, by addressing shared risk factors between these distinct but inter-related disease areas. The Company has a bold ambition to stop and cure CVRM diseases by maximising access to medicines, delivering innovative solutions and advancing its pipeline.

Oncology

AstraZeneca is leading a revolution in oncology to redefine cancer care. For many people, cancer goes

undetected until it is in advanced stages, or returns after initial treatment. The Company's strategy is to transform survival — the earlier cancer is detected and treated. the closer will be the cure. The Company seeks to create medicines and combinations aiming to combat the metastatic or resistant disease and achieve meaningful responses. As the Company defines new biomarkers and therapeutic targets, its Oncology Business Unit is transforming cancer diagnosis and treatment by deploying new strategies and focusing on the properties of a tumour, not just its type. AstraZeneca's ambition is to provide cures for cancer at every stage, in every form. The Company is following the science to understand cancer and all its complexities to discover, develop and deliver life-changing treatments that increase the potential for cure.

Respiratory & **Immunology**

AstraZeneca is an established leader in respiratory care across inhaled and biologic medicines. The Company aims to transform the treatment of asthma and chronic obstructive pulmonary disease (COPD) by eliminating preventable asthma attacks across all severities, while removing COPD as a leading cause of death through the earlier biology-led treatments. Its early respiratory research is focused on emerging science involving immune mechanisms, lung damage and abnormal cell repair processes in disease. With common pathways and underlying disease drivers across respiratory and immunology. the Company is following the science from chronic lung diseases to immune-driven diseases. A dedicated workforce in Respiratory and Immunology Unit focuses on AstraZeneca's ambition to achieve disease control and ultimately attain clinical remission in targeted immune-driven diseases.

Product portfolio

























Annual Report 2021-22 | 5

Corporate Social Responsibility

Creating holistic impact

Inspired by its Values, AstraZeneca is committed to operating in a manner that recognises the interconnection between business growth, the needs of society and the limitations of the planet. In 2021, the Company continued to strengthen its focus on 'Access to Healthcare' in the underserved communities, enriched the ways in which it can contribute to 'Environmental Protection' and stringently upheld 'Ethics and Transparency' within its business operations.

Access to Healthcare in Underserved Communities



Ganga Godavari Screening Programme

The Company's flagship initiative 'Ganga Godavari Screening Programme', continued its focus on early detection via preventive screening of non-communicable diseases.

Launched in the year 2019, AstraZeneca's cancer screening programme entered phase two and was implemented in Tikri village, Uttar Pradesh, in consensus with the National Health Mission and the Ministry of Health and Family Welfare. Indian Cancer Society, the Company's primary partner, worked closely with Banaras Hindu University, to support its mission of conducting specialised health camps for Ovarian, Breast and Cervical cancer for women. Despite multiple interruptions caused by pandemic-induced lockdowns, the camps reached 6000+ beneficiaries, where 220+ suspected positive cases were referred for further medical treatment.

• 6000+ beneficiaries

Cancer Screening Programme

AstraZeneca joined hands with Ummeed Foundation to support Gauri Healthy Heart — a project conceptualised by Padma Shri Dr. Upendra Kaul in 2020, to prevent heart attacks and strokes. With a No-heart-attackmission-2025, the project is a collaboration between central and state/union territory government, health departments, medical education and academic research centres, pharma companies, social and development organisations, the army, and volunteers and civil society at grass root levels. In its early years, it targeted remoter parts of the country starting with the union territory of Jammu and Kashmir and panning out to various parts of the country. These healthy heart screening camps evaluate numerous patients with high Blood Pressure or diabetes, with or without a heart disease, already on treatment. The project's objective is to make quality heart care available to underprivileged people via early identification and treatment of heart attacks and strokes, prevention of reoccurring cardiovascular events and reduction in deaths from cardiovascular ailments.

AstraZeneca continued awareness on cancer prevention and early detection via 'New Normal. Same Cancer', touching ~18.4 million people this year. The campaign was initially developed during the pandemic, alongside a steering committee of advocacy partners from around the world, to raise awareness on the need for people to get back to Cancer care services, despite the disruption. This year, the focus was expanded to create awareness on cancer. its causes, methods for better management and the importance of preventive treatment. To build a recall, multiple influencers from different walks of life were onboarded, such as reallife survivors, celebrities and renowned care takers who have seen the journey of a cancer patient closely. On World Cancer Day, influencers took to multiple media platforms such as the radio, Facebook and Instagram, to disseminate the Company's message - 'Cancer doesn't wait and neither should vou'.

6 | AstraZeneca Pharma India Limited Annual Report 2021-22 | 7

Corporate Social Responsibility

Creating holistic impact

Young Health Programme (YHP)

This year, the Company's award-winning global 'Young Health Programme' expanded its boundaries from Delhi to Karnataka. Founded in partnership with John Hopkins School of Public Health and Plan International, the programme aims to improve health outcomes of vulnerable youth by building awareness on how the ill-effects of certain behaviours tobacco and alcohol consumption, smoking, unhealthy lifestyle, etc. - could lead to various NCDs like Cancer, Diabetes and heart ailments, in the long run. The decade old programme implemented in multiple communities of Delhi, helped the Company build a 'community development' model to influence behaviours, especially in youngsters between 10-24 years of age. With the help of this unique model, this project was implemented by developing the youth from the community as 'Peer Educators', who not only believe in the objective of the programme but also act as influencers in driving change within the community. This year, the impact created by the programme garnered immense support from the local government, both in Karnataka and Delhi, including Ministry of Health and Family Welfare, Non-Communicable Disease Cell and the National Health Mission. This not only helped AstraZeneca to implement the programme but also strategically strengthened the grassroot connect with the involvement of community government health offices. Till date, the programme has set up 21 HICs, touched 460,000+ young people with health information and trained 7,800+ Peer Educators who have delivered numerous health promotion activities with the target community, from time to time. Specifically in Karnataka, the aim is to impact ~50,000 lives in its first year.

Vaccine Hesitancy Programme

Once the vaccination drive against COVID-19 began in India, vaccine hesitancy became the next big matter of concern. Multiple reports emerged from different regions about people being hesitant to administer their doses due to myths, fear of side effects and misconceptions. This needed quick and strong community intervention to ensure that more and more people came forward to get both the doses to curb the spread of the COVID-19 infection. AstraZeneca recognised the gap and made an effort to strengthen community action for the vaccination drive through Plan India.

The 'Vaccine Hesitancy Programme' was curated with a two-fold objective -

- Supporting government efforts to combat the outbreak of COVID-19 in the country by addressing vaccination hesitancy (VH)
- Promoting COVID-19 appropriate behaviour through community-led action

AstraZeneca India collaborated to curate and support the 'COVID Vaccination Campaign' for end-to-end outreach in some of the YHP communities, promote COVID Appropriate Behavior and thereby improve the vaccine uptake through community mobilisation. The target groups in the project included men, women and children from these resettlement colonies. 11,000+ people were vaccinated, ~40,000 reached with targeted messages through 7300 household visits and 395,000+ people were sensitised on COVID Appropriate Behavior and COVID-19 vaccination through mass awareness.



Back2school

As per UNESCO¹ ~37% of girls are unsure about returning to school post the pandemic, as they are majorly involved in taking care of household chores, leading to increased dropout rates. Gender divide has also contributed significantly to the phenomenon. AstraZeneca curated the 'Back2school' campaign to address the issue of people pulling their children out from school once the lockdowns were lifted. This three-month long campaign in two YHP communities of New Delhi had a straight forward objective of supporting young girls to help them continue their schooling by mobilising their parents, enabling them with basic education kits and counselling them to go back to school. With an aim to address the challenges, the Company conducted enrolment drives with parents to encourage them to continue their wards' formal education. The Company also distributed education kits to girls who lacked the necessary resources to continue their education. With the help of local youth and peer educators, this programme saw participation from 5400 parents, with 1500+ education kits distributed to young girls, and 1200 safety kits distributed to help children return to school.

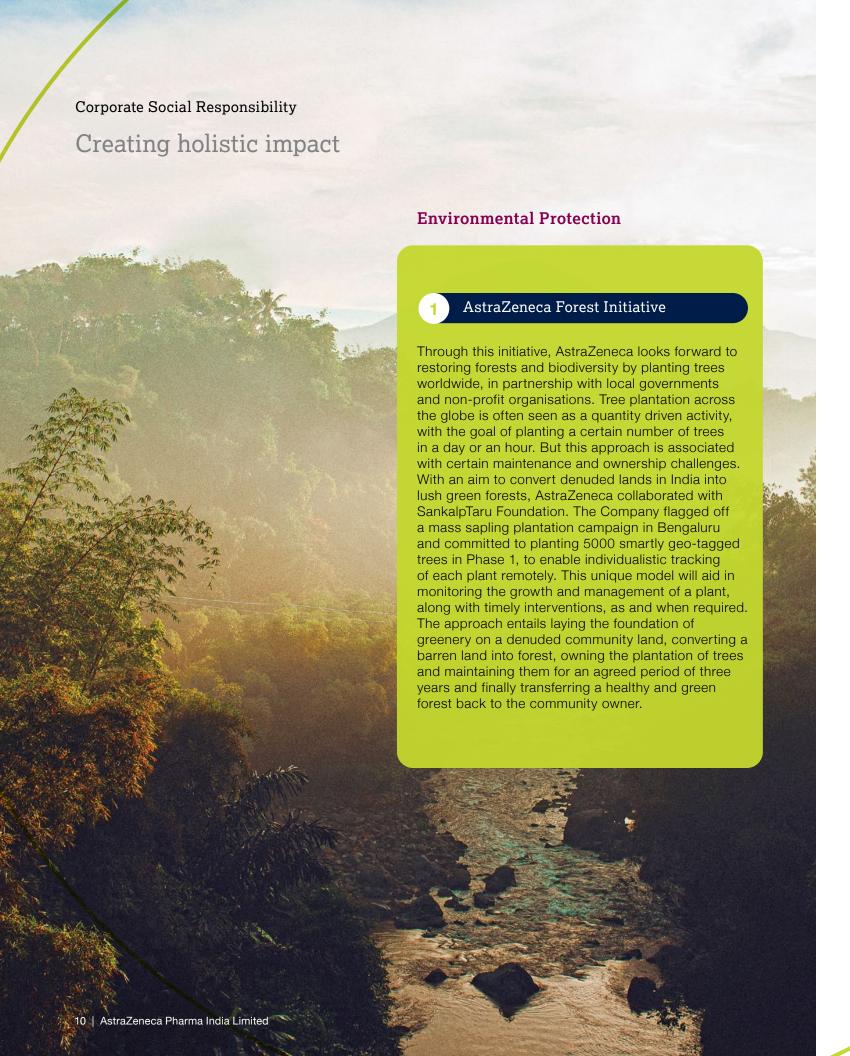
5400 parents 1200 safety

Reached through 'Back2school' Campaign

kits

Distributed to children for their safe return to school

1. How Online Education Has Disadvantaged Girls in India (arre.co.in)





Solar Panels

At the India operations, AstraZeneca consciously took an initiative to accelerate the renewable energy productivity targets in power and heat, by installing 1176+ solar panels in the Company's factory premises. This solar array will meet most of the Company's energy requirements in the manufacturing site at Bengaluru. This will also result in the reduction of 20000+ tons of CO2 emission over the system's lifetime. Currently, ~90% of site's energy is achieved through renewables.

1176+ solar panels

Installed in factory premises

3 Water Stewardship Programme

To champion this programme, AstraZeneca is reusing RO reject water in purified water system, has integrated rain water harvesting and a water monitoring system for critical areas. Installation of e-pumps have helped the Company conserve and re-use water as much as possible. At the organisation level as well, the Company is working with its partner organisation, Environmentalist Foundation of India, since 2019. The partnership initiated two water body conservation and revival projects that comprised of removing weeds and excess silt and using connecting channels to aid the flow of water, alongside planting native tree saplings, among others.

Ethics and Transparency

AstraZeneca embeds ethical, transparent, and inclusive policies and practices across the organisation and the value chain. The Company's emphasis on building an ethical business culture is demonstrated by integrity, transparency and fair treatment in everything that is done. AstraZeneca is committed to driving the highest standards of conduct and accountability beyond compliance, to deliver lifechanging medicines in a responsible way. The Company's Code of Ethics guides everything that is undertaken and ensures that the highest standards are maintained regarding issues like modern slavery, child labour and minimum working age.



Innovation

Enriching patient experience and comfort

Digital technologies continue to create unprecedented opportunities with every passing day. AstraZeneca is leading the way with significant industry collaborations to improve clinical practice and engagement, within clinics and beyond. The Company is mentoring new age solutions to address glaring problems within the healthcare systems. It is scaling capacities and partnering with key patient influencers from the ecosystem to deliver a better patient experience and improved outcomes.

Project SEARCH

Screening Early Renal Complications in High-Risk Patients

India has high incidence of Chronic Kidney Disease (CKD), and as per available data, an estimated 150 million people may be in different stages of the disease, at any given point. Some of the major factors causing CKD are Diabetes and hypertension, followed by several other factors. As a result of in-sighting conducted in the healthcare ecosystem, it was found that 70% of the patients were treated in stand-alone physician clinics that lacked expert kidney disease knowledge as well as the correct infrastructure to test a patient for CKD. It was also clear that a huge gap exists in the knowledge and awareness regarding the disease among patients themselves. Together, this has resulted in less than 10% patients getting timely diagnosis and the remaining 90% patients either remaining undiagnosed or under-diagnosed.

This World Kidney Day, AstraZeneca secured support from the Indian Society of Nephrology — the largest professional organisation of nephrologists in the country dedicated to advancing kidney health worldwide. The Company announced a multiyear partnership to create public awareness about kidney care, impart education on early diagnosis at the primary care physician level and aid in nationwide screening of at-risk patients and the general public to promote timely detection and holistic management. So far, the Company has reached out to 1 million+ patients, organised early detection screening for 2,00,000+ at-risk patients and is educating 2000+ physicians with the help of 50+ top nephrologists from the ISN network in the country.

• 1 mn+ patients

Reached through project search

50+ nephrologists

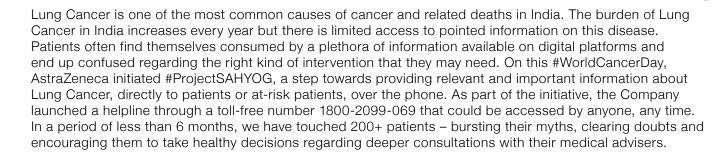
Engaged to impart training on CKD diagnosis

12 | AstraZeneca Pharma India Limited

Innovation

Enriching patient experience and comfort

Sahayog



Skill for Scale

- Nurses are the backbone of the healthcare system In the Company's collective endeavour to serve in India. They play a critical role in helping patients understand diseases and their complications. AstraZeneca formalised an e-learning initiative designed to equip nurses with hands-on practical knowledge and skills. The initiative will enable them to deliver latest patient care for managing non-communicable diseases, and the Company started the project with Diabetes as a subject. This programme is accredited by AIIMS Jodhpur and is now supported by government bodies such as the Directorate General of Health Sciences and the Indian Nursing Council, allowing nurses from across the country to register for free and learn at their own pace. The learning module, created by a team of experts from AIIMS Jodhpur and Delhi, ICMR, DGHS and AstraZeneca, trains nurses to provide standardised and quality counselling, care and support services, with the aim of preventing and managing Diabetes. The Company plans to reach out to 5000+ nurses in the country in the current phase. For its next phase, AstraZeneca is contemplating extension to other non-communicable diseases such as Hypertension, Cardiovascular diseases and Oncology.
 - patients better, the role of pharmacists is of paramount importance. Pharmacists often have to address basic disease-related queries of patients. There is an opportunity to empower pharmacists with the right education about therapies, so when they are approached, they can encourage patients to make better, more well-informed decisions about a particular therapy as well as about adherence to treatments. AstraZeneca initiated 'i-Pharmacy', an e-learning programme specifically for pharmacists, certified by the European Continuous Medical Education/Continuous Professional Development Academy. It focuses on Inventory Management, Good Pharmacy Practices, Customisation of Pharmacy for patients along with in-depth understanding regarding the roles and responsibilities of a pharmacist, especially in a post-COVID environment. The project gained immediate interest from multiple state-level federations such as 'Neethi', conceptualised by the state of Kerala. Till date, this first-of-a-kind initiative has witnessed 7000+ enrolments from across the country.

India-Sweden Healthcare **Innovation Centre (ISHIC)**

Continuing the Company's focus on cultivating and mentoring promising newage healthcare solutions, the ISHIC — a collaboration between the Swedish Trade Commissioner's Office, AIIMS Delhi and AIIMS Jodhpur — announced the winners of the second edition of the Innovation Challenge at the World Expo Dubai, in the presence of key dignitaries from MoHFW, ICMR, AIIMS, MoHSW Sweden, etc. The Innovation Challenge 2.0 aimed to identify and support innovative solutions that could help regress critical problems in the healthcare delivery landscape of India. To address the multiple glaring problems in the healthcare ecosystem, the Innovation Challenge focused on identifying best solutions across key focus areas including Diabetes, heart failure, kidney diseases, Oncology, Neurology, COVID-19, etc.

The innovation challenge winners included Acorai, AiNDRA, BrainSightAI, EzeRx, Genitico, Neurofy, Relink (Tada Medical), TeraLumen and innovative ideas from Dr. Pradeep Bhatia and Dr. Naveen Dutt. The winning start-ups have commenced work with the ISHIC platform for a sustainable and faster scale-up. The tie-up provides them access to cross-country mentorship, guidance on funding, opportunity to ideate with like-minded innovators, access to state-of-the-art incubation centre located within AIIMS Jodhpur campus, their own lab facilities and beyond. On-boarded startups can also avail the incubation facility at NASSCOM, Bengaluru.

Enabling Next-gen Diagnostics to Offer Precise Treatment

One of the core objectives of the Company has been to enable correct diagnoses to help patients avail precise treatments. AstraZeneca's project OESTER (Onsite EGFR Screening for early TherapEutic Recommendation) aims to improve access to EGFR testing in the country and have collaborated with Dr. B. Borooah Cancer Institute, to facilitate local EGFR mutation testing in lung cancer patients. Building capabilities for EGFR mutation testing at Guwahati will benefit patients from the entire north-east belt and a provision of local testing will reduce the turnaround time. This whole process will empower clinicians to take informed treatment decisions and generate local scientific evidence.

In the Ovarian Cancer space, AstraZeneca is making India an HRD testing hub (with the help of experts like Medgenome) in Asia to augment IgHV testing. AstraZeneca's Project Chariot helps to diagnose and treat patients with Chronic Lymphocytic Leukemia (CLL) in India. Our first strategic partnership is with Rajiv Gandhi Cancer Institute to help roll out the programme across North India and Delhi NCR region. AstraZeneca's project LuNGS introduced next generation sequencing based 9 gene biomarker tests for Lung Cancer, helping clinicians to make an informed treatment decision after obtaining all targetable lung cancer biomarkers together.

