

Zydus Wellness

BSE Limited 1 st Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u> Kind Attn.: Mr. Sanjay Golecha / Mr. Gopalkrishnan	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u> Kind Attn.: Famroze Pochara Asst. Vice President
Date: July 31, 2019	
Re.: Proceedings of the Twenty Fifth Annual General Meeting of the Company	

Dear Sir / Madam,

Please find enclosed the proceedings of the Twenty Fifth Annual General Meeting of the Company held today i.e. July 31, 2019, pursuant to regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Please find the same in order.

Thanking you,

Yours faithfully,

For, ZYDUS WELLNESS LIMITED


DHANRAJ P. DAGAR
COMPANY SECRETARY



Encl.: As above

Zydus Wellness Limited

Proceedings of the Twenty Fifth Annual General Meeting of the members of Zydus Wellness Limited held on Wednesday, July 31, 2019 at J B Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380 015, which commenced at 10:00 a.m. and concluded at 10:50 a.m.

Sitting on the dais:

- | | | | |
|----|------------------------------|---|---------------------------|
| 1. | Dr. Sharvil P. Patel | - | Chairman |
| 2. | Mr. Ganesh N. Nayak | - | Director |
| 3. | Mr. Srivinshnu Raju Nandyala | - | Director |
| 4. | Mr. Kulin S. Lalbhai | - | Director |
| 5. | Ms. Dharmishtaben N. Raval | - | Director |
| 6. | Mr. Savyasachi S. Sengupta | - | Director |
| 7. | Mr. Tarun G. Arora | - | CEO & Whole Time Director |
| 8. | Mr. Umesh V. Parikh | - | Chief Financial Officer |
| 9. | Mr. Dhanraj P. Dagar | - | Company Secretary |

Members Attendance

Representations under section 113 of the Companies Act, 2013, [2013 Act] for a total of 3,66,48,149 shares aggregating to 63.55 % of the total Share Capital were received.

72 members attended the meeting in person, including bodies corporate through their representatives.

Dr. Sharvil P. Patel, the Chairman of the Board, took the Chair and welcomed the members to the Twenty Fifth Annual General Meeting [AGM] of the Company.

After ascertaining the requisite quorum for the meeting was present and that the meeting is validly constituted, the Chairman called the meeting to order.

The Chairman acknowledged the presence of Mr. Yash Shah, Partner of M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company and Mr. Hitesh D. Buch, Practicing Company Secretary, the Secretarial Auditor of the Company.

The Register of Directors' Shareholding, Register of Contracts, Register of Members, Register of Proxy along with the proxies and Minutes of the General Meetings were available for inspection during the Meeting of the Members. All material documents referred to in Explanatory Statement to the Notice convening Twenty Fifth AGM were also available for inspection by the members.

With the permission of the members present at the meeting, the Notice convening the Twenty Fifth AGM as circulated to the members of the Company was taken as read.

Thereafter, Mr. Tarun G. Arora, CEO & Whole-Time Director made the presentation highlighting the performance of the Company.

Members asked few questions relating to the performance of the Company and strategic plan for future development of the business of the Company.

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The Chairman, Whole-Time Director and the Chief Financial Officer responded to each of the question of the members.

The Chairman informed that there are no qualifications, observations or comments on the financial transactions or matters in the Auditor's Report to the members, which have any adverse effect on the functioning of the Company.

The Chairman informed that as per section 108 of the 2013 Act read with Rule 20 [Voting through electronic means] of the Companies [Management and Administration] Rules, 2014 [the Rules] and Regulation 44 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, the Company provided e-voting platform of Central Depository Services [India] Limited [CDSL] to the members for exercising their voting rights in electronic form.

The Chairman further informed that the resolutions prescribed in the Notice convening the Twenty Fifth AGM of the members of the Company will be passed through e-voting process by the members / representatives and proxy holders present at the meeting.

The Company Secretary explained the procedure for exercising the e-votes by the members through e-voting process.

The Chairman, thereafter, ordered the e-voting on all Resolutions for the Ordinary and Special businesses as set out in Items 1 to 9 of the Notice of the Twenty Fifth AGM and requested all the members and proxy holders present and entitled to vote immediately after the closure of the meeting of the AGM venue which will remain open till the members and proxy holders participating in the voting.

The Chairman stated that pursuant to the provisions of section 109 of the 2013 Act, Mr. Hitesh D. Buch, of Hitesh Buch & Associates, Practising Company Secretary [Membership No. 3145] is appointed as Scrutinizer to conduct the e-voting process in a fair and transparent manner, scrutinize the e-voting done and to submit his report.

The Chairman informed that the results of voting shall be declared on receipt of Scrutinizer's Report on the remote e-voting and e-voting at AGM, by August 1, 2019. The results to be declared for each resolution shall indicate separately the remote e-voting and e-voting at AGM and would be immediately intimated to the Stock Exchanges.

He further stated that the results shall also be uploaded on the Company's website www.zyduswellness.in and the consolidated report of Scrutinizers shall be available at the Registered Office of the Company.

The Chairman requested Mr. Hitesh D. Buch, Scrutinizer appointed for the e-voting, after closure of the meeting, to take over the e-voting proceedings and requested him to submit his Report on e-voting Process.

Thanking the members for their participation and suggestions, the Chairman announced formal closure of the Twenty Fifth AGM of the Company.

Conduct of e-voting at AGM

Mr. Hitesh D. Buch, Scrutinizer and CDSL officials conducted the e-voting process at AGM, which included facilitating the electronic devices, login ID and passwords as per their registered folio numbers and DP ID and Client ID and explained to the members and proxy holders about the e-voting process. After ensuring that all members and proxy holders have participated in the e-voting process and have cast their votes, the Scrutinizer closed the e-voting at around 11:00 a.m.

Consolidated Results of the voting on the Ordinary and Special Businesses at the Twenty Fifth Annual General Meeting of the Company held on Wednesday July 31, 2019.

On the basis of the Scrutinizer's Consolidated Report voting (including remote e-voting and e-voting at the venue of AGM) dated July 31, 2019, the summary of which is mentioned hereunder, the Chairman announced the results of voting on July 31, 2019 that all the Resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 9 in the Notice of the Twenty Fifth Annual General Meeting of the Company have been duly passed by the requisite majority.

The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 9 in the Notice of the Twenty Fifth Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of AGM held on July 31, 2019.

Item No. of Notice and type of resolution	Mode of Voting	Voting in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
		Nos.	%	Nos.	%	Nos.
Item No. 1 – Ordinary Resolution	Remote e-voting	43407796	99.9977	38	0.0000	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43408784	100.0000	38	0.0000	0
Item No. 2 – Ordinary Resolution	Remote e-voting	43407796	99.9977	38	0.0000	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43408784	100.0000	38	0.0000	0
Item No. 3 – Ordinary Resolution	Remote e-voting	43407796	99.9977	38	0.0000	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43408784	100.0000	38	0.0000	0
Item No. 4 – Ordinary Resolution	Remote e-voting	43407796	99.9977	38	0.0000	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43408784	100.0000	38	0.0000	0
Item No. 5 – Ordinary Resolution	Remote e-voting	43407086	99.9960	748	0.0017	0
	E-voting at the AGM	988	0.0023	0		0
	Total	43408074	99.9983	748	0.0017	0

Item No. of Notice and type of resolution	Mode of Voting	Voting in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
		Nos.	%	Nos.	Nos.	%
Item No. 6 – Ordinary Resolution	Remote e-voting	43370909	99.9127	36925	0.0850	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43371897	99.9150	36925	0.0850	0
Item No. 7 – Ordinary Resolution	Remote e-voting	43407764	99.9975	70	0.0002	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43408752	99.9998	70	0.0002	0
Item No. 8 – Ordinary Resolution	Remote e-voting	43407796	99.9977	38	0.0000	0
	E-voting at the AGM	988	0.0023	0	0	0
	Total	43408784	100.0000	38	0.0000	0
Item No. 9 – Special Resolution	Remote e-voting	43407096	99.9960	738	0.0017	0
	E-voting at the AGM	988	0.0023	0		0
	Total	43408084	99.9983	738	0.0017	0

Ordinary Business:

Item No. 1: Ordinary Resolution for adoption of Financial Statements [including Consolidated Financial Statements] for the year ended on March 31, 2019 and the Reports of Board of Directors' and Auditors' thereon.

“RESOLVED THAT the Financial Statements [Standalone and Consolidated] as at March 31, 2019 and the Reports of Board of Directors and the Auditors thereon as circulated to the members be and are hereby approved and adopted.”

Item No. 2: Ordinary Resolution to declare final dividend for the financial year 2018–2019.

“RESOLVED THAT dividend of Rs. 5/- [@ 50 %] per equity share, aggregating to Rs. 28,83,20,720 on 5,76,64,144 equity shares of Rs. 10/- each, be and is hereby declared and that the dividend shall be made payable to those shareholders of the Company whose names appear in the Register of Members of the Company on the book closure date in respect of members holding shares in physical form and as per the list of beneficiaries downloaded from the depositories as on book closure date for those members holding shares in electronic form.”

Item No. 3:

Ordinary Resolution for the reappointment of Mr. Ganesh N. Nayak, who retires by rotation:

“RESOLVED THAT Mr. Ganesh N. Nayak [DIN–00017481], Director of the Company, who retires by rotation at this Annual General Meeting of the Company, being eligible, offered himself for reappointment, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

Special Business:

Item No. 4:

Ordinary Resolution for appointment of Mr. Savyasachi S. Sengupta (DIN05158870) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Savyasachi S. Sengupta (DIN-05158870), who was appointed as an Additional Director and also as an Independent Director by the Board of Directors with effect from November 2, 2018 and who holds the said office pursuant to the provisions of section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years i.e. upto November 1, 2023.”

Item No. 5:

Ordinary Resolution for appointment of Ms. Dharmishtaben N. Raval (DIN02792246) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Dharmishtaben N. Raval (DIN-02792246), who was appointed as an Additional Director and also as an Independent Director by the Board of Directors with effect from March 11, 2019 and who holds the said office pursuant to the provisions of section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years i.e. upto March 10, 2024.”

Item No. 6:

Ordinary Resolution for appointment of Mr. Srivishnu Raju Nandyala (DIN00025063) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and

Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Srivishnu Raju Nandyala (DIN-00025063), who was appointed as an Additional Director and also as an Independent Director by the Board of Directors with effect from March 11, 2019 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years i.e. upto March 10, 2024.”

Item No. 7:

Ordinary Resolution to approve Commission to Non-Executive Directors:

“RESOLVED THAT pursuant to the provisions of sections 197, 198 and all other applicable provisions if any, of the Companies Act, 2013, Rules made thereunder and Articles of Association of the Company, consent of the Members be and is hereby accorded to the payment of commission for a period of five years commencing from April 1, 2019 to the Non-Executive Directors of the Company as may be decided by the Board of Directors from time to time, provided that the total commission payable to the Non-Executive Directors per annum shall not exceed 1% of the net profits of the Company, subject to maximum of Rs. 150 Lakhs in aggregate calculated in accordance with the provisions of section 198 the Act, with an authority to the Board of Directors to determine the manner and proportion in which the amount be distributed among Non-Executive Directors.”

Item No. 8:

Ordinary Resolution for ratification of remuneration to Cost Auditors:

“RESOLVED THAT pursuant to the provisions of section 148[3] and other applicable provisions, if any, of the Companies Act, 2013, and the Companies [Cost Records and Audit] Rules, 2014, [including any statutory modification(s) or re-enactment thereof for the time being in force], the Company hereby ratifies the remuneration of Rs. 2.60 Lakhs plus applicable taxes and out of pocket expenses at actuals for the financial year ending on March 31, 2020 to M/s. Dalwadi & Associates, Cost Accountants [Firm Registration No. 000338] who were appointed as Cost Auditors to conduct the audit of cost records maintained by the Company pertaining to product ‘Nutralite’ manufactured by the Company for the financial year 2019–2020.”

Item No. 9:

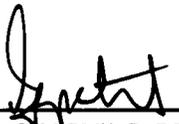
Special Resolution for Change of Registered Office of the Company:

“RESOLVED THAT pursuant to the provisions of section 12 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the Registered Office of the

Company be shifted from its present address at House No. 6 & 7, Sigma Commerce Zone, Near Iscon Temple, Sarkhej–Gandhinagar Highway, Ahmedabad–380 015 to Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, Sarkhej – Gandhinagar Highway, Ahmedabad–382481, which is outside the local limits of the city, but within the same state falling under the jurisdiction of Registrar of Companies, Gujarat.

RESOLVED FURTHER THAT Mr. Tarun G. Arora, CEO & Whole Time Director, Mr. Umesh V. Parikh, Chief Financial Officer and Mr. Dhanraj P. Dagar, Company Secretary, be and are hereby severally authorized to file necessary forms and documents, as may be required and do all such acts, deeds and things as may be deemed fit and proper for shifting of registered office of the Company.”

All the above resolutions were passed with requisite majority through remote e-voting and e-voting at AGM.


DR. SHARVIL P. PATEL



CHAIRMAN OF THE TWENTY FIFTH ANNUAL GENERAL MEETING

Place: Ahmedabad

Date: July 31, 2019