

<b>BSE Limited</b> <b>Code: 531335</b> 1 <sup>st</sup> Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>	<b>National Stock Exchange of India Limited</b> <b>Code: ZYDUSWELL</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u>
<b>Date:</b> July 30, 2021	
<b>Re.:</b> Proceedings of the Twenty Seventh Annual General Meeting of the Company	

Dear Sir / Madam,

Please find enclosed the proceedings of the Twenty Seventh Annual General Meeting of the Company held today i.e. July 30, 2021, 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.

**Proceedings of the Twenty Seventh Annual General Meeting ("AGM") of Zydus Wellness Limited held on Friday, July 30, 2021 through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 10:00 a.m. and concluded at 10:45 a.m.**

**Following Directors / Key Managerial Personnel / Auditors of the Company attended the AGM through VC / OAVM:**

- |     |                              |   |   |
|-----|------------------------------|---|---|
| 1.  | Dr. Sharvil P. Patel         | - | Chairman  |
| 2.  | Mr. Ganesh N. Nayak          | - | Non-Executive Director and Chairman of Stakeholders' / Investors' Relationship Committee                                |
| 3.  | Mr. Kulin S. Lalbhai         | - | Independent Director and Chairman of Nomination and Remuneration Committee  |
| 4.  | Ms. Dharmishtaben N. Raval   | - | Independent Director and Chairperson of Audit Committee   |
| 5.  | Mr. Sri Vishnu Raju Nandyala | - | Independent Director  |
| 6.  | Mr. Savyasachi Sengupta      | - | Independent Director  |
| 7.  | Mr. Ashish Bhargava          | - | Nominee Director  |
| 8.  | Mr. Tarun G. Arora           | - | CEO and Whole Time Director   |
| 9.  | Mr. Umesh V. Parikh          | - | Chief Financial Officer   |
| 10. | Mr. Dhanraj P. Dagar         | - | Company Secretary and Compliance Officer  |
| 11. | Mr. Suvrat Shah              | - | Partner-Mukesh M. Shah Co., Statutory Auditors  |
| 12. | Mr. Malhar Dalwadi           | - | Partner-Dalwadi & Associates, Cost Auditors   |
| 13. | Mr. Hitesh D. Buch           | - | Secretarial Auditor and Scrutinizer appointed for submitting his report on remote e-voting and e-voting during the AGM. |

**Members Attendance**

Representations under section 113 of the Companies Act, 2013, ("the **Act**") for a total of 4,12,41,342 shares aggregating to 64.81% of the total paid-up equity share capital were received.

61 Members attended the meeting in person including bodies corporate through their representatives.

Dr. Sharvil P. Patel, the Chairman of the Board of Directors, occupied the position of Chairman and welcomed the members and other invitees to the AGM of the Company.

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

The Chairman briefed the members about the financial and business highlights of the Company and other major developments during the financial year ended on March 31, 2021.

The Chairman informed that this AGM is being held through VC / OAVM as per the circulars issued by SEBI and MCA.

The Chairman acknowledged the presence of Ms. Dharmishtaben N. Raval, Chairperson of Audit Committee, Mr. Kulin S. Lalbhai, Chairman of Nomination Remuneration Committee and Mr. Ganesh N. Nayak, Chairman of Stakeholders' / Investors' Relationship Committee and other directors. The Chairman also acknowledged the presence of Mr. Suvrat Shah, Partner representing Mukesh M. Shah & Co., Chartered Accountants, Statutory Auditors and Mr. Hitesh Buch, Practicing Company Secretary of the Company and Scrutinizer appointed for submitting his report on remote e-voting and e-voting during the AGM .

The Notice convening the AGM of the Company dated May 10, 2021 along with corrigendum to the Notice of AGM, as circulated to the members of the Company, was taken as read. Further, the Chairman informed that there was no qualification(s) or adverse remark(s) in the Auditor's Report that require reading Auditors' Report pursuant to the provisions of the section 145 of the Companies Act, 2013.

Two members asked questions mainly pertaining to the business, operations, capacity utilisation of plants, market feedback of new products launched, any new acquisition or merger, steps taken for usage of single use plastic and environmental upliftment and on financial performance of the Company.

The Chairman, the CEO & Whole Time Director and the Chief Financial Officer responded to all the questions of the above two members, giving adequate details thereof.

The Chairman informed that as per section 108 of the Companies Act, 2013 ("the **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 had provided remote e-voting platform of Central Depository Services (India) Limited ("**CDSL**") to the members for exercising their voting rights.

The Chairman further informed that the resolutions prescribed in the Notice of AGM would be passed through e-voting process by the members / representatives who did not participate in remote e-voting but participated in the meeting.

The Chairman informed that pursuant to the provisions of section 109 of the Act, Mr. Hitesh Buch, Practicing Company Secretary (Membership No. 3145) is appointed as Scrutinizer for both, remote e-voting and e-voting process during the AGM, to conduct it in a fair and transparent manner, scrutinize the voting and submit his report.

The Company Secretary explained the procedure for exercising the votes by the members and representatives through e-voting during the meeting.

The following resolutions as set out at Item Nos. 1 to 6 of the Notice of AGM were open for e-voting during the AGM:

**Ordinary business:**

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended on March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon;
2. Declaration of Final Dividend of Rs. 5/- per equity share for the financial year ended on March 31, 2021;
3. Re-appointment of Mr. Tarun G. Arora, as a CEO & Whole Time Director, liable to retire by rotation;

**Special business:**

4. Re-appointment of Mr. Kulin S. Lalbhai as an Independent Director of the Company for the second term of five consecutive years;
5. Ratification of remuneration of Cost Auditors; and
6. Payment of remuneration to Non-Executive Directors.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes cast by the members through remote e-voting.

The Chairman concluded the meeting informing the members that the result would be declared upon receipt of Consolidated Scrutinizer's Report within statutory time period. He further informed that the results would also be uploaded on the Company's website [www.zyduswellness.com](http://www.zyduswellness.com) together with the consolidated report of the Scrutinizer and would be available at the Registered Office of the Company.

The Chairman announced formal closure of the Twenty Seventh Annual General Meeting of the Company.

**E-voting during the 27<sup>th</sup> AGM:**

The Company Secretary explained in detail the procedure for e-voting during AGM.

**Result of the remote e-voting and e-voting during AGM on the Ordinary and Special Businesses at the Twenty Seventh Annual General Meeting of the Company held on Friday, July 30, 2021:**

The following resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 6 in the Notice of AGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of Twenty Seventh Annual General Meeting of the Members held on July 30, 2021:

**Item No. 1: Ordinary Resolution for Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended on March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon:**

“RESOLVED THAT the audited stand-alone Balance Sheet as at March 31, 2021, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and the reports of the Auditors and Directors thereon, together with consolidated Balance Sheet as at March 31, 2021 and consolidated Statement of Profit and Loss and cash flow statement for the year ended on that date and the report of the auditors thereon as circulated to the shareholders be and the same are hereby approved and adopted.”

**Item No. 2: Ordinary Resolution for Declaration of Final Dividend of Rs. 5/- per equity share for the financial year ended on March 31, 2021:**

“RESOLVED THAT dividend of Rs. 5/- [@ 50 %] per equity share, aggregating to Rs. 31,81,60,720 on 6,36,32,144 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 reappointment of Mr. Tarun G. Arora, as a CEO & Whole Time Director, liable to retire by rotation:**

“RESOLVED THAT Mr. Tarun G. Arora (DIN– 07185311), who retires in accordance with the provision of section 152 the Companies Act, 2013 at this Annual General Meeting of the Company and has offered himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation.”

**Special Business:**

**Item No. 4: Special Resolution for reappointment of Mr. Kulin S. Lalbhai as an Independent Director of the Company for the second term of five consecutive years:**

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act, Articles of Association of the Company, regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”), approvals and recommendations of Nomination and Remuneration Committee and that of Board of Directors (“the Board”) Mr. Kulin S. Lalbhai (DIN:05206878), an Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and regulation 16 of the Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from November 18, 2021 to November 17, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper and expedient or to delegate all such powers to any committee of directors, to give effect to this resolution.”

**Item No. 5: Ordinary Resolution for ratification of remuneration to Cost Auditors:**

**“RESOLVED THAT** pursuant to provisions of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, and rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 2.80 Lakhs plus applicable Goods and Service Tax and out of pocket expenses at actuals for the financial year ending on March 31, 2022 to Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338) who were appointed by the Board of Directors 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 2021–2022.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take such steps as may be necessary to give effect to this resolution.”

**Item No. 6: Ordinary Resolution to approve remuneration to Non-Executive Directors:**

**“RESOLVED THAT** pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the payment of remuneration, in case of inadequate profits or no profits, for a period of three years commencing from financial year 2020-21 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 remuneration payable to the Non-Executive Directors per annum shall not exceed the maximum permissible limit under Schedule V of 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.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to the fees payable to the Non-Executive Directors for attending the meetings of the Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.”

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

---

**SHARVIL P. PATEL**

**CHAIRMAN OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING**

Place: Ahmedabad

Date: July 30, 2021