
September 2, 2020

Listing Department
BSE LIMITED
P J Towers, Dalal Street, Fort,
Mumbai – 400 001

Code: 532 321

Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Code: CADILAHC

Re.: Transcript of the 25th Annual General Meeting

Dear Sir / Madam,

With reference to the captioned subject, please find attached the transcript of the 25th Annual General Meeting of the Company held on August 27, 2020.

The same is also posted on the website of the Company-www.zyduscadila.com.

Thanking you,

Yours faithfully,
For, **CADILA HEALTHCARE LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above

**25th Annual General Meeting of Cadila Healthcare Limited
held on August 27, 2020
10.00 a.m. (IST) to 10.20 a.m. (IST)**

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

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|-----|-------------------------|--|
| 1. | Mr. Pankaj R. Patel | Chairman |
| 2. | Mr. Nitin R. Desai | Independent Director |
| 3. | Mr. Mukesh M. Patel | Non-Executive Director |
| 4. | Ms. Dharmishta N. Raval | Independent Director |
| 5. | Mr. Apurva S. Diwanji | Independent Director |
| 6. | Mr. Bhadresh K. Shah | Independent Director |
| 7. | Dr. Sharvil P. Patel | Managing Director |
| 8. | Mr. Ganesh N. Nayak | Executive Director |
| 9. | Mr. Nitin D. Parekh | Chief Financial Officer |
| 10. | Mr. Dhaval N. Soni | Company Secretary |
| 11. | Mr. Rajesh Hiranandani | Partner-Deloitte Haskins & Sells LLP, Statutory Auditors |
| 12. | Mr. Bharat Khombhadia | Sr. Manager- Deloitte Haskins & Sells LLP, Statutory Auditors |
| 13. | Mr. Manoj Hurkat | Secretarial Auditor and Scrutinizer appointed for Submitting his report on remote e-voting and e-voting during the AGM |

Company Secretary:

Dear Shareholders, Good morning and warm welcome to you all to the Twenty Fifth Annual General Meeting of Cadila Healthcare Limited through Video Conference / Other Audio Visual Means.

As a reminder, for the smooth conduct of the AGM, the members will be in mute mode, and audio and video will be enabled when they are invited to speak at the AGM as per the pre-registration. Please note that, as per the statutory requirements, the proceedings of the AGM will be recorded.

We will wait for couple of minutes to allow the shareholders to join.

Chairman:

Good morning ladies and gentleman. I welcome you all to the 25th Annual General Meeting of your Company. This is the first virtual AGM. Requisite quorum being present, I call the meeting to order.

Before we start the formal proceedings of the AGM, I on behalf of the Company, Board members and shareholders would like to thank all the Covid-19 warriors, i.e. Doctors, medical staff, frontline officers, police authorities in providing their immense support in managing the situation and helping the Country in battling the pandemic. We have been putting all our might to fight the healthcare crisis and will continue to do everything we can to fight this pandemic.

During the year under review, the consolidated income from operations and other income was Rs. 143,670 mio. The Company achieved consolidated Profit Before Tax of Rs. 14,954 mio. and Profit After Tax of Rs. 12,044 mio. The EPS from continuing operations for the year stood at Rs. 13.22.

In this 25th year of existence of our existence as an organization, it has reinforced our resolve to continue working towards the mission of creating healthier communities through innovation, making therapies accessible and bridging unmet healthcare needs.

The deep expertise and capabilities that we have developed through the year have enabled us to support the nation and the world in the fight against Covid-19. Our Company has been at the forefront, contributing with therapeutics, vaccines and diagnostics.

Our vaccine research team swung into action in February 2020, working on a vaccine in which the plasmid DNA would be introduced into the host cells. After a crucial pre-clinical stage, where the vaccine ZyCoV-D was found to be safe, immunogenic and well tolerated, we have received the permission from the Drug Controller General of India (DCGI) and Central Drugs Standard Control Organisation (CDSCO) to initiate the Adaptive Phase I/II human clinical trials and currently we are working on Phase-II human trials. We are extremely thankful for the support extended by National Biopharma Mission (BIRAC), Department of Biotechnology, Govt. of India and regulatory agencies ICMR and DCGI, in this journey.

I want to thank all the medical professionals and the medical fraternity at large for their selfless work in caring for those infected with the virus. Your care has given a new lease of life to many who survived the health scare.

The Company has received the approval from the Drug Controller General of India (DCGI) for use of Saroglitazar Magnesium in the treatment of Non-Cirrhotic Non-Alcoholic SteatoHepatitis (NASH) and Type II Diabetes Mellitus.

Due to Covid-19 pandemic and to maintain social distancing norms, the Company is conducting the AGM through Video Conference / Other Audio Visual Means as allowed by Ministry of Corporate Affairs vide its circular dated May 5, 2020. The virtual AGM provides opportunity to all the shareholders to attend the AGM from different locations across the Country and from their homes / offices. We hope that all of you are safe and in good health.

Let me introduce the board members present through Video Conference. Mr. Nitin R. Desai, Independent Director & Chairperson of Audit Committee and Nomination and Remuneration Committee participating from Pune, Mr. Mukesh M. Patel, Non-Executive Director and Chairperson of Stakeholders' / Investors' Relationship Committee participating from Ahmedabad, Mr. Apurva Diwanji, Independent Director participating from Mumbai, Ms. Dharmishtaben N. Raval, Independent Director participating from Ahmedabad, Mr. Bhadrash Shah, Independent Director participating from Ahmedabad, Mr. Ganesh Nayak, Whole Time Director participating from Ahmedabad, Dr. Sharvil Patel, Managing Director participating from Ahmedabad, Mr. Nitin Parekh, Chief Financial Officer participating from Ahmedabad and Mr. Dhaval Soni, Company Secretary participating from Ahmedabad.

We also take on record the presence of Mr. Rajesh Hiranandani, Partner–Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and Mr. Manoj Hurkat, Secretarial Auditor of the Company, in this AGM.

During the year, Mr. Dhanrajgir ceased to be the Independent Director of the Company w.e.f. July 30, 2019. The Board of Directors places on record its appreciation for the rich and valuable contribution made by Mr. Dhanrajgir during his tenure as a Director of the Company.

The Twenty Fifth Annual General Meeting of the Company is being convened in accordance with the Notice of AGM dated June 19, 2020.

Representations under section 113 of the Companies Act, 2013, for a total of 76,63,99,434 shares aggregating to 74.86% of the total share capital, have been received.

In accordance with the MCA and SEBI circulars due to ongoing Covid-19 pandemic, the Notice of this AGM has been emailed to all members and all others entitled to receive the same and unless you wish it to be read at this meeting, I propose that the Notice be taken as read.

As there are no qualifications, observations or comments in the Auditor's Report, the Audit Report is not required to be read at the meeting as provided in section 145 of the Companies Act, 2013.

I would now request the Company Secretary, Mr. Dhaval Soni to brief the members about the voting procedure and take you through the resolutions.

Company Secretary:

Thank you Chairman Sir.

Pursuant to regulation 44 of the Listing Regulations, 2015 and provisions of section 108 of the Companies Act, 2013 and Rules made thereunder, the Company has provided facilities to the members to cast their votes through remote e-voting. The detailed procedure and instructions for casting votes by the members through electronic means were prescribed in

the Notice. The Company had fixed August 20, 2020 as the Cut-Off Date for deciding the names of the members entitled to cast their votes through remote e-voting as well as during this meeting. The Members holding shares as on August 20, 2020 shall only be allowed to exercise their votes in this Meeting. The remote e-voting period commenced at 9:00 a.m. on Monday, August 24, 2020 and closed at 5:00 p.m. on Wednesday, August 26, 2020. The Company has utilized the e-voting platform of CDSL. The remote e-voting module was blocked and disabled at 5:00 p.m. on August 26, 2020.

I request the members, who have cast their votes through remote e-voting, not to cast their votes again through e-voting during the AGM. The e-voting facility is available through the AGM proceedings through the same login.

The icon for e-voting is available on the screen, which will re-direct you on a separate window to the e-voting portal of CDSL. The e-voting facility has been activated since 10.00 a.m. IST and will be closed 15 minutes post conclusion of the AGM.

The resolutions prescribed in the Notice of AGM, both ordinary business and special business, shall be passed at this AGM through e-voting and the resolutions shall be declared passed after adding the votes cast by the members through remote e-voting.

Pursuant to provisions of section 109 of the Companies Act, 2013, Mr. Manoj Hurkat, Practicing Company Secretary has been appointed as the Scrutinizer to conduct the e-voting process in a fair and transparent manner and submit his report to the Chairman. Mr. Manoj Hurkat is also appointed as the Scrutinizer for remote e-voting.

As per the Notice of the meeting, there are total 6 businesses to be transacted at this meeting—four Ordinary Businesses and two Special Businesses. The businesses to be transacted are:

1. Adoption of Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2020;
2. Confirmation of interim dividend declared for the financial year 2019-2020 as the final dividend;
3. Re-appointment of Mr. Pankaj Patel, as a Director liable to retire by rotation;
4. Re-appointment of Dr. Sharvil Patel, as a Director liable to retire by rotation;
5. Ratification of remuneration of Cost Auditors; and
6. Re-appointment of Mr. Ganesh Nayak as the Whole Time Director, for a further period of one year.

The Members who have exercised their voting rights through remote e-voting are once again requested not to cast their votes during this meeting. If any such member exercises his voting right through e-voting during this meeting, his e-voting will not be considered for counting the number of votes as his votes are already considered in remote e-voting.

Once a report of the Scrutinizer is received, the Chairman will declare the decision of the members on each business transacted by the members through e-voting during AGM, adding thereto the votes cast by the members through remote e-voting.

The results of the voting together with Scrutinizer's Report will be placed on the Company's website www.zyduscadila.com at the earliest but within the statutory time permitted under the Law.

The results of the voting will also be filed with the BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.

Members may visit the website of the Company or the website of Bombay Stock Exchange at www.bseindia.com or the website of the National Stock Exchange at www.nseindia.com.

Chairman:

Thank you Mr. Soni.

I now invite the Members who have pre-registered to pose their questions, if any. I request you all not to repeat the same questions as raised by fellow members. We would make every efforts to answer all your queries, but if any questions remain unanswered, you may please send in your queries via email to the Company Secretary and we shall revert appropriately.

I would now request Dhaval Soni to call out the names of the speaker shareholders and would request to unmute the speakers and allow their video.

Company Secretary:

Thank you Chairman Sir. We invite the first speaker shareholder Mr. Mukesh Chandiramani to speak please.

But we have been informed by the service provider that that Mr. Dhandiramani is not present the meeting. As no speaker shareholder is present in the meeting, we would like to proceed with the proceedings of the meeting.

Chairman:

Thank you and as there are no queries or questions from the shareholders, we will proceed further with the agenda.

Chairman:

Those members who have still not cast their votes may do so through the CDSL e-voting facility available in the same portal. The e-voting shall close in another 15 minutes.

Ladies and Gentleman, the Twenty Fifth Annual General Meeting is now concluded. I thank you all for being with us today. As informed in the beginning of the meeting, the combined voting results will be displayed on the Company's website and communicated to BSE Limited and the National Stock Exchange of India Limited. Please continue practicing social distancing and stay safe. Thank you.