

BSE Limited Code: 531335 1 st Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>	National Stock Exchange of India Limited Code: ZYDUSWELL Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u>
Date: July 29, 2022	
Re.: Proceedings of the Twenty Eighth Annual General Meeting of the Company	

Dear Sir / Madam,

Please find enclosed the proceedings of the Twenty Eighth Annual General Meeting of the Company held today i.e. July 29, 2022, 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**

NANDISH P. JOSHI
COMPANY SECRETARY

Encl.: As above.

Zydus Wellness Limited

(a subsidiary of Zydus Lifesciences Limited)

Regd. Office: 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
S. G. Highway, Ahmedabad – 382481, India.

Phone No.: +91-79-71800000; **Website:** www.zyduswellness.com

CIN: L15201GJ1994PLC023490

Proceedings of the Twenty Eighth Annual General Meeting ("AGM") of Zydus Wellness Limited held on Friday, July 29, 2022 through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 10:00 a.m. and concluded at 10:30 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. Tarun Arora | - | CEO and Whole Time Director |
| 8. | Mr. Umesh V. Parikh | - | Chief Financial Officer |
| 9. | Mr. Dhaval N. Soni | - | Company Secretary and Compliance Officer of Zydus Lifesciences Limited, Parent company |
| 10. | Mr. Mukesh Shah | - | Partner-Mukesh M. Shah Co., Statutory Auditors |
| 11. | 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 4,14,44,713 shares aggregating to 65.13% of the total paid-up equity share capital were received.

58 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, 2022.

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. Mukesh 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 17, 2022, 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.

Three members asked questions mainly pertaining to the business, operations, market feedback of new products launched in national and international market, digitalization of distribution network, future plans for Research and Distribution centre and strategy for future growth of the Company.

The CEO & Whole Time Director and the Chief Financial Officer responded to all the questions of the above three 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 of the Parent company 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 5 of the Notice of AGM were open for e-voting during the AGM:

Ordinary business:

1. Adoption of Standalone Audited Financial Statements of the Company for the year ended on March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon;
2. Adoption of Consolidated Audited Financial Statements of the Company for the year ended on March 31, 2022 and the Reports of the Auditors thereon;
3. Declaration of Final Dividend of Rs. 5/- per equity share for the financial year ended on March 31, 2022;
4. Re-appointment of Mr. Ganesh N. Nayak, as a Non-Executive Director, liable to retire by rotation; and

Special business:

5. Ratification of remuneration of Cost Auditors.

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 website of the Company at 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 Eighth Annual General Meeting of the Company.

E-voting during the 28th AGM:

The Company Secretary of the Parent company 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 Eighth Annual General Meeting of the Company held on Friday, July 29, 2022:

On the basis of the Consolidated Scrutinizer's Report, the summary of voting is mentioned in the following table, the Chairman announced the results of voting on July 29, 2022 that all the Resolutions for the Ordinary and Special businesses as set out at Item Nos. 1 to 5 in the Notice of AGM had been duly passed by the requisite majority.

Item No. of Notice	Particulars of business	Voting in favour of the resolution		Votes against the resolution	
		Nos.	%	Nos.	%
Item No. 1 of the Notice (As an Ordinary Business)	Remote e-voting	57712796	99.9998	34	0.0000
	E-voting during AGM	93	0.0002	0	0.0000
	Total	57712889	100.0000	34	0.0000
Item No. 2 of the Notice (As an Ordinary Business)	Remote e-voting	57712805	99.9998	25	0.0000
	E-voting during AGM	93	0.0002	0	0.0000
	Total	57712898	100.0000	25	0.0000
Item No. 3 of the Notice (As an Ordinary Business)	Remote e-voting	57715756	99.9998	17	0.0000
	E-voting during AGM	93	0.0002	0	0.0000
	Total	57715849	100.0000	17	0.0000
Item No. 4 of the Notice (As an Ordinary Business)	Remote e-voting	57654605	99.8938	61168	0.1060
	E-voting during AGM	93	0.0002	0	0.0000
	Total	57654698	99.8940	61168	0.1060
Item No. 5 of the Notice (As a Special Business)	Remote e-voting	57715315	99.9990	458	0.0008
	E-voting during AGM	93	0.0002	0	0.0000
	Total	57715408	99.9992	458	0.0008

The following resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 5 in the Notice of AGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of Twenty Eighth Annual General Meeting of the Members held on July 29, 2022:

Item No. 1: Ordinary Resolution for Adoption of Standalone Audited Financial Statements of the Company for the year ended on March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon:

“RESOLVED THAT the stand-alone audited Balance Sheet as at March 31, 2022, 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 as circulated to the shareholders be and the same are hereby approved and adopted.”

Item No. 2: Ordinary Resolution for Adoption of Consolidated Audited Financial Statements of the Company for the year ended on March 31, 2022 and the Reports of the Auditors thereon:

“RESOLVED THAT the consolidated audited Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Cash Flow Statement of the Company 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. 3: Ordinary Resolution for Declaration of Final Dividend of Rs. 5/- per equity share for the financial year ended on March 31, 2022:

“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 payable to those shareholders of the Company whose names appear in the Register of Members of the Company on the record 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. 4: Ordinary Resolution for reappointment of Mr. Ganesh N. Nayak, as a Non-Executive Director, liable to retire by rotation:

“RESOLVED THAT Mr. Ganesh N. Nayak (DIN: 00017481), 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. 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 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. 3 Lakhs plus applicable Goods and Service Tax and out of pocket expenses at actuals for the Financial Year ending on March 31, 2023 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’ to be manufactured by the Company for the Financial Year ending on March 31, 2023.

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.”

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 EIGHTH ANNUAL GENERAL MEETING

Place: Ahmedabad

Date: July 29, 2022