

Bombay Stock Exchange Limited 1 st Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>	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.: Mr. Sanjay Golecha / Mr. Gopalkrishnan	Kind Attn.: Famroze Pochara Asst. Vice President
Date: August 9, 2019	
Re.: Proceedings of the Twenty Fourth Annual General Meeting of the Company	

Dear Sir / Madam,

Please find enclosed the proceedings of the Twenty Fourth Annual General Meeting of the Company held today i.e. August 9, 2018, 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, **CADILA HEALTHCARE LIMITED**


DHAVAL N. SONI
COMPANY SECRETARY



Encl.: As above

Proceedings of the Twenty Fourth Annual General Meeting of Cadila Healthcare Limited held on Friday, August 9, 2019 at J B Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380015, which commenced at 10:00 a.m. and concluded at 10.50 a.m.

Sitting on the dais:

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

Members Attendance

Representations under section 113 of the Companies Act, 2013, [“the Act] for a total of 76,55,5230 shares aggregating to 74.78% of the total paid-up equity share capital were received.

Further, the Company had received 9 valid proxies for 1,35,500 equity shares representing 0.01 % of the total paid-up equity share capital.

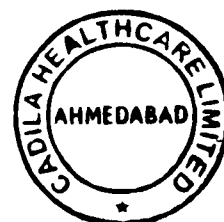
82 Members attended the meeting in person or through proxies, including bodies corporate through their representatives.

Mr. Pankaj R. Patel, the Chairman of the Board of Directors, took the Chair and welcomed the members and other invitees to the Twenty Fourth Annual General Meeting ("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 an order.

The Chairman informed that as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company arranged one way live web cast facility to enable the members to view the proceedings of the AGM.

The Chairman acknowledged the presence of Mr. Gaurav J. Shah, representing Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and Mr. Manoj Hurkat, Practicing Company Secretary of the Company. The Chairman also acknowledged the presence of Mr. Nitin R. Desai, Chairman of Audit Committee and Nomination Remuneration Committee and Mr. Mukesh M. Patel, Chairman of Stakeholders' / Investors' Relationship Committee.



The Register of Directors' and Key Managerial Personnel Shareholding, Register of Contracts, Register of Members, Proxy Register along with the proxies and original Minutes of the General Meetings were available during the Meeting for inspection by the Members.

With the permission of the members present at the meeting, the Notice convening the AGM of the Company dated May 29, 2019, 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.

Thereafter, Dr. Sharvil P. Patel, Managing Director made the presentation to the members, highlighting the performance of the Company, its subsidiaries and joint ventures.

Members asked questions mainly pertaining to the business operations which were responded by the Chairman / the Managing Director.

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 Listing 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 will be passed through e-voting process by the members / representatives and proxy holders present at the meeting who did not participate in remote e-voting and were present in person / through proxies at the meeting.

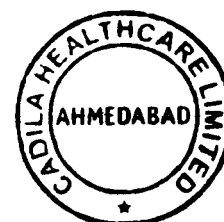
The Chairman informed that pursuant to the provisions of section 109 of the Companies Act, 2013, Mr. Manoj Hurkat, Practicing Company Secretary [Membership No. 4287] is appointed as Scrutinizer for both, remote e-voting and e-voting process at the venue of the AGM, to conduct in a fair and transparent manner, scrutinize the voting and submit his report.

The Company Secretary explained the procedure for exercising the votes by the members, proxy holders and representatives through e-voting at the meeting venue.

The Chairman thereafter, ordered the e-voting at the venue of AGM on the following resolutions as set out at Item Nos. 1 to 7 of the Notice of AGM and requested all to cast their votes at the meeting venue:

Ordinary business:

1. Adoption of Audited Financial Statements [including consolidated financial statements] for the year ended on March 31, 2019 and the Report of Board of Directors and Auditors thereon.



2. Declaration of dividend on equity shares for the financial year ended on March 31, 2019.
3. Reappointment of Mr. Mukesh M. Patel (DIN 00053892) as a Director liable to retire by rotation

Special business:

4. Appointment of Mr. Bhadresh K. Shah (DIN 00058177) as an Independent Director for a consecutive period of five years.
5. Reappointment of Ms. Dharmishtaben N. Raval (DIN 02792246) as an Independent Director for second consecutive term of five years.
6. Ratification of remuneration of Cost Auditors.
7. Shifting of Registered Office of the Company.

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 will be declared upon receipt of Consolidated Scrutinizer's Report within statutory time period. He further informed that the results shall also be uploaded on the Company's website www.zyduscadila.com together with the consolidated report of the Scrutinizer and shall be available at the Registered Office of the Company.

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

E-voting at the venue of AGM:

The Company Secretary explained in brief the procedure for e-voting at the venue of AGM. CDSL staff remained present till the conclusion of e-voting process.

Result of the remote e-voting and e-voting at the venue of AGM on the Ordinary and Special Businesses at the Twenty Fourth Annual General Meeting of the Company held on Friday, August 9, 2019:

On the basis of the Consolidated Scrutinizer's Reports, the summary of voting is mentioned in the following table, the Chairman announced the results of voting on August 9, 2019 that all the Resolutions for the Ordinary and Special businesses as set out at Item Nos. 1 to 7 in the Notice of AGM have 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	915329226	100	3572	Negligible
	E-voting at venue of AGM	67681	100	0	0
	Total	915396907	100	3572	Negligible
Item No. 2 of the Notice (As an Ordinary Business)	Remote e-voting	920308111	100	1027	Negligible
	E-voting at venue of AGM	67681	100	0	0
	Total	920375792	100	1027	Negligible
Item No. 3 of the Notice (As an Ordinary Business)	Remote e-voting	891712692	99.64	3178865	0.36
	E-voting at venue of AGM	67681	100	0	0
	Total	891780373	99.64	3178865	0.36
Item No. 4 of the Notice (As a Special Business)	Remote e-voting	894253851	99.93	637706	0.07
	E-voting at venue of AGM	67681	100	0	0
	Total	894321532	99.93	637706	0.07
Item No. 5 of the Notice (As a Special Business)	Remote e-voting	894779428	99.99	112129	0.01
	E-voting at venue of AGM	67681	100	0	0
	Total	894847109	99.99	112129	0.01
Item No. 6 of the Notice (As a Special Business)	Remote e-voting	920305009	100	4054	Negligible
	E-voting at venue of AGM	67681	100	0	0
	Total	920372690	100	4054	Negligible
Item No. 7 of the Notice (As a Special Business)	Remote e-voting	920286946	100	22192	Negligible
	E-voting at venue of AGM	67681	100	0	0
	Total	920354627	100	22192	Negligible

The following resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 7 in the Notice of AGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of Twenty Fourth Annual General Meeting of the Members held on August 9, 2019:

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

“RESOLVED THAT the audited standalone Balance Sheet as at March 31, 2019, Statement of Profit and Loss 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, 2019 and consolidated Statement of Profit and Loss 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 for the financial year ended on March 31, 2019:

“RESOLVED THAT dividend of Rs. 3.50/- [@ 350%] per equity share, aggregating to Rs. 358,30,99,100/- on 102,37,42,600 equity shares of Re. 1/- 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. Mukesh M. Patel (DIN-00053892), who retires by rotation:

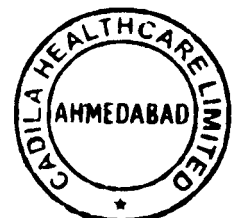
“RESOLVED THAT Mr. Mukesh M. Patel (DIN-00053892), who retires in accordance with the provision of section 152 the Companies Act, 2013 and article 66 of the Articles of Association of the Company and has offered himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation.”

Item No. 4: Ordinary Resolution for appointment of Mr. Bhadresh K. Shah as an Independent Director:

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”), Mr. Bhadresh K. Shah (DIN-00058177), who has submitted a declaration that he met the criteria of independence as provided in section 149(6) of the Act and regulation 16 of the Listing Regulations and who was appointed as an Additional Director and also as an Independent Director by the Board of Directors at its Board meeting held on December 6, 2018, pursuant to the provisions of section 161(1) of the Act and article 67 of the Articles of Association of the Company and who holds office up to 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 Act 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 5 (five) consecutive years from December 6, 2018 to December 5, 2023.”

Item No. 5: Special Resolution for reappointment of Ms. Dharmishtaben N. Raval for a second term of five consecutive years as an Independent Director:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions 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 and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”), Ms. Dharmishtaben N. Raval (DIN-



02792246), an Independent Director of the Company, who has submitted a declaration that she 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 from the conclusion of this Annual General Meeting upto the conclusion of 29th AGM in the calendar year 2024.”

Item No. 6: Ordinary Resolution for ratification of Cost Auditors:

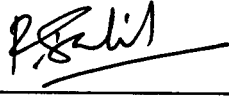
“**RESOLVED THAT** pursuant to the provisions of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 1.15 million plus applicable GST and out of pocket expenses at actuals for the Financial Year ending on March 31, 2020 to 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 Drugs and Pharmaceuticals manufactured by the Company for the Financial Year 2019–2020.”

Resolution No. 7: Special Resolution for shifting 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 “Zydus Tower”, Satellite Cross Roads, 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 – 382 481, 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 Dr. Sharvil P. Patel, Managing Director, Mr. Nitin D. Parekh, Chief Financial Officer and Mr. Dhaval N. Soni, Company Secretary, be and are hereby severally authorised to file necessary forms and documents, as may be required and to 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 the venue of AGM.



PANKAJ R. PATEL

CHAIRMAN OF THE TWENTY FOURTH ANNUAL GENERAL MEETING

Place: Ahmedabad

Date: August 9, 2019

