

July 13, 2021

Listing Department

**BSE LIMITED**

P J Towers, Dalal Street, Fort,  
Mumbai-400 001

**Code: 531335**

Listing Department

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**Code: ZYDUSWELL**

**Re.: Corrigendum to the Notice of 27<sup>th</sup> Annual General Meeting of the Company.**

**Ref.: Our earlier Intimation dated July 3, 2021 with regard to the Notice of 27<sup>th</sup> Annual General Meeting and the Annual Report of the Company.**

Dear Sirs,

We refer to the Notice convening the 27<sup>th</sup> Annual General Meeting (“AGM”) for the Financial Year 2020-21 of the members of the Company, scheduled to be held on Friday, July 30, 2021, at 10.00 a.m. (IST) through Video Conference / Other Audio Visual Means.

We would like to inform that there has been a change in Resolution No. 6 and the corresponding explanatory statement of the Notice of AGM wherein the approval of members is sought for payment of remuneration to Non-Executive Directors in case of loss or inadequate profits is rectified from **five** years to **three** years, which will be subject to the approval of members at the ensuing AGM.

Necessary alterations in the Resolution No. 6 and its explanatory statement, contained in the Notice of AGM are carried out. A Corrigendum in this regard is already sent to all the shareholders today i.e. July 13, 2021, to whom the original Notice of AGM along with the Annual Report of the Company was sent, through emails.

A copy of the said Corrigendum is enclosed herewith. Please note that on and from the date hereof, the Notice AGM shall always be read in conjunction with this Corrigendum

Please receive the same in order.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**

**DHANRAJ P. DAGAR**

**COMPANY SECRETARY**

Encl.: As above.

**ZYDUS WELLNESS LIMITED**

(CIN–L15201GJ1994PLC023490)

**Registered Office:** “Zydus Corporate Park”, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),  
Nr. Vaishnodevi Circle, Sarkhej–Gandhinagar Highway, Ahmedabad – 382481

**Website:** [www.zyduswellness.com](http://www.zyduswellness.com); **Email ID:** [investor.grievance@zyduswellness.com](mailto:investor.grievance@zyduswellness.com)

**Phone No.:** +91 79 71800000; +91 79 48040000

**Corrigendum to the Notice of 27<sup>th</sup> Annual General Meeting  
of the Company dated May 10, 2021.**

To,  
The Equity Shareholders of  
**Zydus Wellness Limited**

Dear Shareholders,

In continuation to the Notice dated May 10, 2021 convening the Twenty Seventh Annual General Meeting of the members of Zydus Wellness Limited (“the **Company**”) for the Financial Year 2020–2021, scheduled to be held on Friday, July 30, 2021 at 10:00 a.m. (IST) through Video Conference / Other Audio Visual Means, please consider the below modifications / clarifications in Resolution No. 6 and the corresponding explanatory statement contained in the Notice.

On and from the date hereof, the Notice shall always be read in conjunction with this corrigendum which is also being uploaded on the website of the Company at [www.zyduswellness.com](http://www.zyduswellness.com) and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com), Stock Exchanges the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and that of the Registrar and Share Transfer Agent of the Company at [www.linkintime.co.in](http://www.linkintime.co.in).

All other contents of the Notice, save and except as amended / clarified by this Corrigendum, shall remain unchanged.

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the AGM Notice
1.	<p><b>Resolution No. 6: To approve remuneration to Non-Executive Directors:</b></p> <p>To consider and if thought fit, to pass with or without modification(s), the following resolution as an <b>Ordinary Resolution:</b></p> <p><b>“RESOLVED THAT</b> 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 <b>five</b> years commencing from the 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.</p>	<p><b>Resolution No. 6: To approve remuneration to Non-Executive Directors:</b></p> <p>To consider and if thought fit, to pass with or without modification(s), the following resolution as an <b>Ordinary Resolution:</b></p> <p><b>“RESOLVED THAT</b> 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 <b>three</b> years commencing from the 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.</p>	Page No. 187

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the AGM Notice
	<p><b>RESOLVED FURTHER THAT</b> 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.”</p>	<p><b>RESOLVED FURTHER THAT</b> 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.”</p>	
2.	<p><b>Explanatory Statement to Item No. 6:</b></p> <p><b>Approval for Payment of remuneration to Non-Executive Directors:</b></p> <p>Looking to the competitive business environment, stringent accounting standards, corporate governance norms and consequent increase in the responsibilities of the Non-Executive Directors (“NEDs”), it is considered prudent and appropriate to remunerate the NEDs of the Company. However, the Act, restricted payment of any remuneration to NEDs in case of loss or inadequate profits in any financial year.</p> <p>In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to NEDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution.</p> <p>The Company believes in the philosophy to remunerate adequately the NEDs for giving their time to the Company and their inputs in the strategic decisions of the Company. As the Company is in the growth trajectory, the Company may or may not have adequate profits or may incur loss. As an enabling action, it is proposed to take approval of shareholders by way of an Ordinary resolution in terms of section 197 and Schedule V of the Act read with Rules made thereunder, for payment of remuneration to the NEDs, for each of the <b>five</b> financial years commencing from the financial year 2020 - 21, not exceeding limit prescribed under Schedule V of the Act. The Board of Directors will determine each year, the specific amount to be paid as remuneration to the NEDs, in case of inadequate profits or loss. The members of the Company has already passed necessary resolution for payment of commission to NEDs in case of profits for a period of five years w.e.f. April 1, 2020.</p>	<p><b>Explanatory Statement to Item No. 6:</b></p> <p><b>Approval for Payment of remuneration to Non-Executive Directors:</b></p> <p>Looking to the competitive business environment, stringent accounting standards, corporate governance norms and consequent increase in the responsibilities of the Non-Executive Directors (“NEDs”), it is considered prudent and appropriate to remunerate the NEDs of the Company. However, the Act, restricted payment of any remuneration to NEDs in case of loss or inadequate profits in any financial year.</p> <p>In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to NEDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution.</p> <p>The Company believes in the philosophy to remunerate adequately the NEDs for giving their time to the Company and their inputs in the strategic decisions of the Company. As the Company is in the growth trajectory, the Company may or may not have adequate profits or may incur loss. As an enabling action, it is proposed to take approval of shareholders by way of an Ordinary resolution in terms of section 197 and Schedule V of the Act read with Rules made thereunder, for payment of remuneration to the NEDs, for each of the <b>three</b> financial years commencing from the financial year 2020 - 21, not exceeding limit prescribed under Schedule V of the Act. The Board of Directors will determine each year, the specific amount to be paid as remuneration to the NEDs, in case of inadequate profits or loss. The members of the Company has already passed necessary resolution for payment of commission to NEDs in case of profits for a period of five years w.e.f. April 1, 2020.</p>	Page No. 197.

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the AGM Notice
	<p>Consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for payment of remuneration to the NEDs of the Company. All the NEDs are interested in the proposed resolution. None of the Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. Your Directors recommend the passing of resolution as set out at Item No. 6 of the Notice for approval by the Members.</p>	<p>Consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for payment of remuneration to the NEDs of the Company. All the NEDs are interested in the proposed resolution. None of the Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. Your Directors recommend the passing of resolution as set out at Item No. 6 of the Notice for approval by the Members.</p>	

By Order of the Board of Directors

Place: Ahmedabad  
Date: July 13, 2021

**Dhanraj P. Dagar**  
Company Secretary  
Membership No. A33308