



Dedicated To Life

BSE Limited 1 st Floor, P.J. Towers Dalal Street Mumbai – 400 001 Code: 532321	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: Zyduslife
Date: August 10, 2022	
Re.: 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. August 10, 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 LIFESCIENCES LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above





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Proceedings of the Twenty Seventh Annual General Meeting ("AGM") of the members of Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited) (the "Company") held on Wednesday, August 10, 2022 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.	Mr. Pankaj R. Patel	Chairman
2.	Mr. Nitin R. Desai	Independent Director and Chairman of the Audit Committee and the Nomination and Remuneration Committee
3.	Mr. Mukesh M. Patel	Non-Executive Director and Chairman of Stakeholders' / Investors' Relationship Committee
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. Manoj Hurkat	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 75,88,06,527 shares aggregating to 74.96% of the total paid-up equity share capital were received.

110 members attended the meeting in person including bodies corporate through their representatives.

Mr. Pankaj R. 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.

The Chairman also introduced, the Directors, the Chief Financial Officer and the Company Secretary attending the AGM.

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 business performance, financial highlights of the Company and other major developments during the financial year ended on March 31, 2022.

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

The Chairman acknowledged the presence of Mr. Rajesh Hiranandani, Partner representing Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and Mr. Manoj Hurkat, Practicing Company Secretary of the Company.

The Notice convening the AGM of the members of the Company dated May 20, 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 and the Secretarial Audit Report that require its reading during the AGM, pursuant to the provisions of the section 145 of the Companies Act, 2013.

The members asked various questions, amongst others, mainly pertaining to growth of the Company and its subsidiaries, factors considered for declaring the dividend of the Company, suggestions to make certain additional disclosures in the Annual Report/improve corporate governance, buy back of equity shares, raw material cost, any plan for takeovers, new product development, capex program, etc. The shareholders also suggested to prepare Integrated Annual Report of the company going forward.

Certain speaker shareholders also congratulated the Board for the good performance of the Company for the year gone by.

The Chairman thanked the shareholders for participating and asking questions during the AGM. The Chairman and the Chief Financial Officer responded to all the questions of the above members, giving adequate details / replies thereof.

The Chairman informed that as per section 108 of the Act read with rule 20 (Voting through electronic means) of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the Listing Regulations, 2015, the Company has availed the 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 who did not participate in remote e-voting and who participated in 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 during 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 and representatives through e-voting during the meeting.

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The following resolutions as set out at Item Nos. 1 to 7 of the Notice of AGM were open for e-voting during the AGM:

Ordinary business:

1. To adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended on March 31, 2022 and the reports of the Board of Directors and the Auditors thereon.
2. To adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended on March 31, 2022 and the report of the Auditors thereon.
3. Declaration of Final Dividend of Rs. 2.50/- per equity share for the Financial Year ended on March 31, 2022.
4. To re-appoint Mr. Pankaj R. Patel (DIN-00131852), who retires by rotation and being eligible, offers himself for re-appointment.
5. Re-appointment of Mr. Mukesh M. Patel (DIN-00053892), as a Director liable to retire by rotation.
6. To re-appoint Statutory Auditors.

Special business:

7. 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 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.zyduslife.com together with the consolidated report of the Scrutinizer and shall be available at the Registered Office of the Company.

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

E-voting during the Twenty Seventh AGM:

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

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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 Wednesday, August 10, 2022:

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 10, 2022 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	908444111	100	2025	Negligible
	E-voting during AGM	2463	100	Nil	Nil
	Total	908446574	100	2025	Negligible
Item No. 2 of the Notice (As an Ordinary Business)	Remote e-voting	908443713	100	1950	Negligible
	E-voting during AGM	2463	100	Nil	Nil
	Total	908446176	100	1950	Negligible
Item No. 3 of the Notice (As an Ordinary Business)	Remote e-voting	908620173	100	2463	Negligible
	E-voting during AGM	2463	100	Nil	Nil
	Total	908622636	100	2463	Negligible
Item No. 4 of the Notice (As an Ordinary Business)	Remote e-voting	897790567	98.82	10706205	1.18
	E-voting during AGM	2017	81.89	446	18.11
	Total	897792584	98.82	10706651	1.18
Item No. 5 of the Notice (As an Ordinary Business)	Remote e-voting	899943305	99.05	8642613	0.95
	E-voting during AGM	2022	82.10	442	17.90
	Total	899945327	99.05	8643054	0.95
Item No. 6 of the Notice (As an Ordinary Business)	Remote e-voting	908580996	100	4889	Negligible
	E-voting during AGM	2463	100	Nil	Nil
	Total	908583459	100	4889	Negligible
Item No. 7 of the Notice (As a Special Business)	Remote e-voting	906805996	99.80	1779856	0.20
	E-voting during AGM	2022	82.10	441	17.90
	Total	906808020	99.80	1780297	0.20

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 Seventh Annual General Meeting of the Members held on Wednesday, August 10, 2022:

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

“RESOLVED THAT the audited standalone 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, circulated to the members be and the same are hereby approved and adopted.”

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

"RESOLVED THAT the audited consolidated Balance Sheet as at March 31, 2022, Statement of Profit and Loss and the Cash Flow Statement of the Company for the year ended on that date and the reports of the Auditors thereon, circulated to the members be and the same are hereby approved and adopted."

Item No. 3: Ordinary Resolution for Declaration of Final Dividend of Rs. 2.50/- (250%) per equity share for the financial year ended on March 31, 2022:

"RESOLVED THAT final dividend of Rs. 2.50/- (250%) per equity share, aggregating to Rs. 253,05,10,347.50/- (including the amount of TDS) on 101,22,04,139 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 July 29, 2022, being the record date in respect of members holding shares in physical form and as per the list of beneficiaries downloaded from the depositories for those members holding shares in electronic form."

Item No. 4: Ordinary Resolution for re-appointment of Mr. Pankaj R. Patel (DIN-000131852), who retires by rotation:

"RESOLVED THAT Mr. Pankaj R. Patel (DIN-000131852), 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. 5: Ordinary Resolution for re-appointment 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. 6: Ordinary Resolution for re-appointment of the Statutory Auditors:

"RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, Deloitte Haskins & Sells LLP, Chartered Accountants, ICAI Firm Registration No. 117366W/W-100018, be and are hereby re-appointed as the Statutory Auditors of the Company, for the second term of 5 (five) consecutive years, who shall hold office from conclusion of Twenty Seventh Annual General Meeting till conclusion of Thirty Second Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

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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. 7: Ordinary Resolution for ratification of remuneration of the Cost Auditors:

“**RESOLVED THAT** pursuant to the provisions of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with 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. 1.32 mio. (Rupees One Million Three Hundred Twenty Thousands only) plus applicable Goods Services 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 are 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 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.

PANKAJ R. PATEL

CHAIRMAN OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING

Place: Ahmedabad

Date: August 10, 2022

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