

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>
Date: August 27, 2020	
Re.: Proceedings of the Twenty Fifth Annual General Meeting of the Company	

Dear Sir / Madam,

Please find enclosed the proceedings of the Twenty Fifth Annual General Meeting of the Company held today i.e. August 27, 2020, 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 Fifth Annual General Meeting ("AGM") of Cadila Healthcare Limited held on Thursday, August 27, 2020 through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 11:00 a.m. and concluded at 11.20 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 |
| 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 |

Members Attendance

Representations under section 113 of the Companies Act, 2013, ("the **Act**") for a total of 76,63,99,434 shares aggregating to 74.86% of the total paid-up equity share capital were received.

83 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.

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 highlights of the Company and other major developments during the financial year ended on March 31, 2020.

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 Mr. Rajesh Hiranandani, Partner 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 Notice convening the AGM of the Company dated June 19, 2020, 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.

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 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.

The following resolutions as set out at Item Nos. 1 to 6 of the Notice of AGM were open for e-voting during the AGM:

Ordinary business:

1. Adoption of Audited Financial Statements (including consolidated financial statements) for the year ended on March 31, 2020 and the Report of Board of Directors and Auditors thereon.
2. Confirmation of Interim Dividend declared for the financial year ended on March 31, 2020 as the final dividend.
3. Re-appointment of Mr. Pankaj Patel (DIN: 00131852), as a Director liable to retire by rotation.
4. Re-appointment of Dr. Sharvil Patel (DIN: 00131995), as a Director liable to retire by rotation;

Special business:

5. Ratification of remuneration of Cost Auditors; and
6. Re-appointment of Mr. Ganesh Nayak (DIN: 00017481) as the Whole Time Director, for a further period of one year.

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.zyducadila.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 Fifth Annual General Meeting of the Company.

E-voting during the 25th AGM:

The Company Secretary 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 Fifth Annual General Meeting of the Company held on Thursday, August 27, 2020:

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 27, 2020 that all the Resolutions for the Ordinary and Special businesses as set out at Item Nos. 1 to 6 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	921109086	100.00	1350	Negligible
	E-voting during AGM	7083	100.00	20	Negligible
	Total	921116169	100.00	1370	Negligible
Item No. 2 of the Notice (As an Ordinary Business)	Remote e-voting	921795094	100.00	2858	Negligible
	E-voting during AGM	7093	100.00	10	Negligible
	Total	921802187	100.00	2868	Negligible
Item No. 3 of the Notice (As an Ordinary Business)	Remote e-voting	895192894	99.94	524045	0.06
	E-voting during AGM	7093	100.00	10	Negligible
	Total	895199987	99.94	524055	0.06
Item No. 4 of the Notice (As an Ordinary Business)	Remote e-voting	915842480	99.74	2350792	0.26
	E-voting during AGM	7092	100.00	10	Negligible
	Total	915849573	99.74	2350802	0.26
Item No. 5 of the Notice (As a Special Business)	Remote e-voting	921795371	100.00	2431	Negligible
	E-voting during AGM	7003	99.00	100	1.00
	Total	921802374	100.00	2531	Negligible
Item No. 6 of the Notice (As a Special Business)	Remote e-voting	829675922	96.20	32745010	3.80
	E-voting during AGM	7003	99.00	100	1.00
	Total	829682925	96.20	32745110	3.80

The following resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 6 in the Notice of AGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of Twenty Fifth Annual General Meeting of the Members held on August 27, 2020:

Item No. 1: Ordinary Resolution for adoption of Financial Statements (including consolidated financial statements) for the year ended on March 31, 2020 and the report of Board of Directors and Auditors thereon:

“RESOLVED THAT the audited stand-alone Balance Sheet as at March 31, 2020, 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, together with consolidated Balance Sheet as at March 31, 2020 and consolidated Statement of Profit and Loss and cash flow statement 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 confirmation of Interim Dividend for the financial year ended on March 31, 2020:

“**RESOLVED THAT** an Interim Dividend of Rs. 3.50 (@ 350%) per equity share, on 1,023,742,600 equity shares of Re. 1/- each declared by the Board of Directors on March 16, 2020, be and is hereby confirmed and approved as a final dividend for the year ended on March 31, 2020.”

Item No. 3: Ordinary Resolution for reappointment of Mr. Pankaj R. Patel (DIN-00131852), who retires by rotation:

“**RESOLVED THAT** Mr. Pankaj R. Patel (DIN-00131852), 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 reappointment of Dr. Sharvil P. Patel (DIN-00131995), who retires by rotation:

“**RESOLVED THAT** Dr. Sharvil P. Patel (DIN-00131995), 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 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, 2021 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 2020-2021.”

Resolution No. 6: Ordinary Resolution for re-appointment of Mr. Ganesh N. Nayak (DIN: 00017481) as the Whole Time Director for a further period of one year:

“**RESOLVED THAT** subject to the provisions of sections 2(51), 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (“the **Act**”) read with Schedule V of the Act and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to re-appoint Mr. Ganesh N. Nayak (DIN-00017481) as a Whole Time Director of the Company, to be designated as Chief Operating Officer and Executive Director, for a further period of one year with effect from July 12, 2020 and payment of salary and perquisites (herein after

referred to as “**remuneration**”) upon terms and conditions as set out in the draft agreement proposed to be executed between the Company and the appointee, with an authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such a manner as may be agreed to between the Board of Directors and the appointee.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ganesh N. Nayak, in each financial year during the currency of his tenure of appointment shall be as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on his performance evaluation, which shall not exceed the overall ceiling of the total managerial remuneration of 5% of the net profits as provided under the provisions of section 197 and Schedule V of the Act or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, the Whole Time Director will be paid Minimum Remuneration within the ceiling limit prescribed under section II of part II of Schedule V of the Act or any modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Whole Time Director shall be entitled to benefits of leave during the year as per the Company policy from time to time and any earned leave not enjoyed by the Whole Time Director shall be encashed either at the end of completion of each year of the service or at the end of the tenure, as may be mutually decided between the Whole Time Director and the Managing Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit.”

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 FIFTH ANNUAL GENERAL MEETING

Place: Ahmedabad
Date: August 27, 2020