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| BSE Limited Code: 531335 P. J. Towers, Dalal Street, <u>Mumbai-400 001</u> | National Stock Exchange of India Limited Code: ZYDUSWELL Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (E), <u>Mumbai-400 051</u> |
| Date: August 3, 2023 | |
| Re.: Proceedings of the Twenty Ninth Annual General Meeting of the Company | |

Dear Sir / Madam,

Please find enclosed the proceedings of the Twenty Ninth Annual General Meeting of the Company held today i.e. August 3, 2023, 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

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 Ninth Annual General Meeting ("AGM") of Zydus Wellness Limited held on Thursday, August 3, 2023 through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 10:00 a.m. and concluded at 10:47 a.m.

Following Directors / Key Managerial Personnel / Auditors of the Company attended the AGM through VC / OAVM:

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|-----|----------------------------|---|---|
| 1. | Dr. Sharvil P. Patel | - | Chairman |
| 2. | Mr. Ganesh N. Nayak | - | Non-Executive Director and Chairman of Stakeholders' / Investors' Relationship Committee |
| 3. | Mr. Tarun Arora | - | CEO and Whole Time Director |
| 4. | Mr. Savyasachi Sengupta | - | Independent Director |
| 5. | Ms. Dharmishtaben N. Raval | - | Independent Director and Chairperson of Audit Committee |
| 6. | Mr. Akhil A. Monappa | - | Independent Director |
| 7. | Mr. Kulin S. Lalbhai | - | Independent Director and Chairman of Nomination and Remuneration Committee |
| 8. | Mr. Umesh V. Parikh | - | Chief Financial Officer |
| 9. | Mr. Nandish P. Joshi | - | Company Secretary and Compliance Officer |
| 10. | Mr. Mukesh M. 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 4,26,95,638 shares aggregating to 67.10% of the total paid-up equity share capital were received.

Fifty five Members attended the meeting through video conferencing 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, 2023.

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 M. Shah, Partner representing Mukesh M. Shah & Co., Chartered Accountants, Statutory Auditors and Mr. Hitesh D. 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, 2023, 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.

Five members asked questions mainly pertaining to the business, operations, future capex plan, wholly owned subsidiaries etc.

The CEO & Whole Time Director and the Chief Financial Officer responded to all the questions of the above five 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**"), standard 7.2 and 8 of Secretarial Standard-2 on General Meetings and in compliance with 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 remote e-voting and e-voting during the AGM.

The Chairman informed that pursuant to the provisions of section 109 of the Act, Mr. Hitesh D. 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 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 8 of the Notice of AGM were open for e-voting during the AGM and 15 minutes post conclusion of the AGM:

Ordinary businesses:

1. Adoption of Standalone Audited Financial Statements of the Company for the year ended on March 31, 2023 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, 2023 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, 2023;
4. Re-appointment of Dr. Sharvil P. Patel, as a Non-Executive Director, liable to retire by rotation;

Special businesses:

5. Re-appointment of Ms. Dharmishtaben N. Raval as an Independent Director of the Company for the second term of 5 (five) consecutive years;
6. Re-appointment of Mr. Srivishnu R. Nandyala as an Independent Director of the Company for the second term of 5 (five) consecutive years;
7. Appointment of Mr. Akhil A. Monappa as an Independent Director of the Company for the first term of 5 (five) consecutive years;

8. Ratification of remuneration of Dalwadi & Associates, Cost Auditors for the Financial Year ending on March 31, 2024.

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 and e-voting during the AGM.

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 Ninth Annual General Meeting of the Company.

E-voting during the 29th AGM:

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

SHARVIL P. PATEL

CHAIRMAN OF THE TWENTY NINTH ANNUAL GENERAL MEETING

Place: Ahmedabad

Date: August 3, 2023