

August 11, 2017

Listing Department  
**BOMBAY STOCK EXCHANGE LIMITED**  
P J Towers, Dalal Street, Fort,  
Mumbai-400 001

**Code: 531 335**

Listing Department  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

**Code: ZYDUSWELL**

**Sub.: Proceedings of the 23<sup>rd</sup> Annual General Meeting of the members held on Friday, the August 11, 2017.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we enclose herewith, a copy of the proceedings of the 23<sup>rd</sup> Annual General Meeting of the members of the Company held on Friday, August 11, 2017 at 12.00 noon at J. B. Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015 for your information and records.

We request your good office to receive the same in order.

Thanking you,

Yours faithfully,  
For, **ZYDUS WELLNESS LIMITED**

  
**DHAVAL N. SONI**  
**COMPANY SECRETARY**



Encl.: As above

## Zydus Wellness Limited

**Minutes of the Twenty Third Annual General Meeting of the members of Zydus Wellness Limited held on Friday, August 11, 2017 at 12.00 noon at J B Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380 015, which concluded at 12:45 p.m.**

### **Sitting on the dais:**

1.	Dr. Sharvil P. Patel	-	Chairman
2.	Mr. Humayun Dhanrajgir	-	Director
3.	Mrs. Indiraben J. Parikh	-	Director
4.	Mr. Ganesh N. Nayak	-	Director
5.	Mr. Kulin S. Lalbhai	-	Director
5.	Mr. Tarun G. Arora	-	Whole Time Director
6.	Mr. Amit B. Jain	-	Chief Financial Officer
7.	Mr. Dhaval N. Soni	-	Company Secretary

### **Members Attendance**

Representations under section 113 of the Companies Act, 2013, [2013 Act] for a total of 2,83,38, 890 shares aggregating to 72.53 % of the total Share Capital were received.

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

Dr. Sharvil P. Patel, the Chairman of the Board, took the Chair and welcomed the members to the Twenty Third Annual General Meeting [AGM] of the Company.

After ascertaining the requisite quorum for the meeting was present and that the meeting is validly constituted, the Chairman called the meeting to order.

The Chairman introduced Mr. Kulin S. Lalbhai to the shareholders who was appointed as an Independent Director w.e.f. November 18, 2016.

The Chairman acknowledged the presence of Mr. Kaushik D. Shah, Partner of M/s. Dhirubhai Shah & Doshi, Chartered Accountants, the Statutory Auditors of the Company.

The Register of Directors' Shareholding, Register of Contracts, Register of Members, Register of Proxy along with the proxies and Minutes of the General Meetings were available for inspection during the Meeting of the Members. All material documents referred to in Explanatory Statement to the Notice convening Twenty Third AGM were also available for inspection by the members.



With the permission of the members present at the meeting, the Notice convening the Twenty Third AGM as circulated to the members of the Company was taken as read.

Thereafter, Mr. Tarun G. Arora, Whole-Time Director made the presentation highlighting the performance of the Company.

Members asked few questions relating to the performance of the Company and strategic plan for future development of the business of the Company.

The Chairman, Whole-Time Director and the Chief Financial Officer responded to each of the question of the members.

The Chairman informed that there are no qualifications, observations or comments on the financial transactions or matters in the Auditor's Report to the members, which have any adverse effect on the functioning of the Company.

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 SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, the Company provided e-voting platform of Central Depository Services [India] Limited [CDSL] to the members for exercising their voting rights in electronic form.

The Chairman further informed that the resolutions prescribed in the Notice convening the Twenty Third AGM of the members of the Company will be passed through poll process by the members / representatives and proxy holders present at the meeting.

The Company Secretary explained the procedure for exercising the votes by the members through poll process.

The Chairman, thereafter, ordered the Poll on all Resolutions for the Ordinary and Special businesses as set out in Items 1 to 7 of the Notice of the Twenty Third AGM and requested all the members and proxy holders present and entitled to vote Poll taken immediately after the closure of the meeting at the AGM venue which will remain open till the members and proxy holders participating in the Poll has cast their votes.

The Chairman stated that pursuant to the provisions of section 109 of the 2013 Act, Mr. Dilip P. Shah, of D. Shah and Associates, Practising Chartered Accountants [Membership No. 030492] is appointed as Scrutinizer to conduct the poll process in a fair and transparent manner, scrutinize the poll papers and to submit his report.

The Chairman informed that the results of voting shall be declared on receipt of Scrutinizer's Report on the Poll and e-voting by August 13, 2017. The results to be declared for each resolution shall indicate separately the votes on the Poll and electronic voting and would be immediately intimated to the Stock Exchanges.



He further stated that the results shall also be uploaded on the Company's website [www.zyduswellness.in](http://www.zyduswellness.in) and the consolidated report of Scrutinizers shall be available at the Registered Office of the Company.

The Chairman requested Mr. Dilip P. Shah, Scrutinizer appointed for the Poll, after closure of the meeting, to take over the Poll proceedings and requested him to submit his Report on Poll Process.

Thanking the members for their participation and suggestions, the Chairman announced formal closure of the Twenty Third AGM of the Company.

### **Conduct of Poll**

Mr. Dilip P. Shah, Scrutinizer conducted the Poll, which included distribution of Polling papers, showing empty Polling boxes to the members, locking and sealing of empty Polling boxes in the presence of members and proxy holders. After ensuring that all members and proxy holders participating in the Poll had casted their votes, the Scrutinizer closed the Poll at around 12:50 p.m. The Scrutinizer then took the custody of polling boxes.

### **Result of the Electronic Voting and Poll on the Ordinary and Special Businesses at the Twenty Third Annual General Meeting of the Company held on Friday, August 11, 2017.**

On the basis of the Scrutinizer's Report for the Electronic Voting dated August 11, 2017 and the Scrutinizer's Report for the Poll at the Annual General Meeting dated August 11, 2017, the summary of which is mentioned hereunder, the Chairman announced the results of voting on August 11, 2017 that all the Resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 7 in the Notice of the Twenty Third Annual General Meeting of the Company have been duly passed by the requisite majority.

The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 7 in the Notice of the Twenty Third Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of AGM held on August 11, 2017.

### **Ordinary Business:**

#### **Item No. 1: Ordinary Resolution for adoption of Financial Statements [including Consolidated Financial Statements] for the year ended on March 31, 2017 and the Reports of Board of Directors' and Auditors' thereon.**

“RESOLVED THAT the Financial Statements [Standalone and Consolidated] as at March 31, 2017 and the Reports of Board of Directors and the Auditors thereon as circulated to the members be and are hereby approved and adopted.”



**Item No. 2: Ordinary Resolution for confirmation of interim dividend declared and paid as final dividend for the financial year 2016–2017.**

“RESOLVED THAT the interim dividend of Rs. 6.50/- [65%] per equity share of Rs. 10/- each fully paid-up for the financial year ended on March 31, 2017 declared by the Board of Directors and paid to the members be and is hereby confirmed as a final dividend for the financial year 2016-17.”

**Item No. 3: Ordinary Resolution for reappointment of Dr. Sharvil P. Patel, who retires by rotation.**

“RESOLVED THAT Dr. Sharvil P. Patel, Director of the Company, [DIN 00131995] who retires by rotation at this Annual General Meeting, being eligible, offered himself for reappointment, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

**Item No. 4: Ordinary Resolution for ratification of appointment of Statutory Auditors and to fix their remuneration.**

“RESOLVED THAT pursuant to provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and resolution passed by the members at Twenty First Annual General Meeting held on July 29, 2015, the appointment of M/s. Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad [Registration No. 102511W], as the Statutory Auditors of the Company to hold the office till the conclusion of Twenty Sixth Annual General Meeting be and is hereby ratified and the Board of Directors of the Company, on the recommendation of the Audit Committee, be and is hereby authorised to fix the remuneration payable to them for the financial year ending on March 31, 2018.”

**Special Business:**

**Item No. 5: Ordinary Resolution for ratification of remuneration to 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 [Cost Records and Audit] Rules, 2014, [including any statutory modification(s) or re-enactment thereof for the time being in force], the Company hereby ratifies the remuneration of Rs. 2.25 Lacs plus applicable service tax and out of pocket expenses for the financial year ending on March 31, 2018 to M/s. 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 product ‘Nutralite’ manufactured by the Company for the financial year 2017–2018.”



**Item No. 6: Ordinary Resolution for appointment of Mr. Kulin Lalbhai, as an Independent Director.**

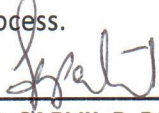
“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], and Regulation 24 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, Mr. Kulin S. Lalbhai [DIN 05206878], who was appointed as an additional Independent Director by the Board of Directors with effect from November 18, 2016, and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 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 five consecutive years i.e. upto November 18, 2021.”

**Item No. 7: Special Resolution to maintain and keep the statutory registers required to be maintained under Companies Act, 2013 at a place other than the Registered Office of the Company:**

“RESOLVED THAT pursuant to the provisions of section 94(1) and other applicable provisions of the Companies Act, 2013 read with Rule 5(2) of the Companies [Management and Administration] Rules, 2014, consent of the members of the Company be and is hereby accorded to maintain and keep the Register of Members, Register of Debenture holders, the Index of Members / Debenture holders, if any, other statutory registers required to be maintained under section 88 of the Companies Act, 2013 and copies of annual returns filed under section 92 of the Companies Act, 2013 or any one or more of them, at the office of Company’s Registrar and Share Transfer Agent, viz., M/s. Link Intime India Private Limited, 5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1, (ABC-1), Beside Gala Business Centre, Nr. St. Xavier’s College Corner, Off C. G. Road, Ellisbridge, Ahmedabad – 380 006 or at such other place as the Board may from time to time decide instead of and/or in addition to the said registers or copy of returns being kept and maintained at the Registered Office of the Company.

**RESOLVED FURTHER THAT** Board of Directors or any committee thereof be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forgoing resolution.”

All the above resolutions were passed with requisite majority through e-voting and Poll process.

  
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**DR. SARVIL P. PATEL**

**CHAIRMAN OF THE TWENTY THIRD ANNUAL GENERAL MEETING**

Place: Ahmedabad

Date: August 11, 2017

