



Dedicated To Life

January 4, 2023

Listing Department

BSE LIMITED

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

Code: 532 321

Listing Department

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

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

Code: Zyduslife

Re.: **Transcript of the 1st Extra Ordinary General Meeting of the Financial Year 2022-2023 of the members of the Company**

Dear Sir / Madam,

With reference to the captioned subject, please find attached the transcript of 1st Extra Ordinary General Meeting of the Financial Year 2022-2023 of the members of the Company held on December 30, 2022.

The same is also posted on the website of the Company-www.zyduslife.com.

Thanking you,

Yours faithfully,

For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL N. SONI

COMPANY SECRETARY

Encl.: As above

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





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**1st Extra Ordinary General Meeting (“EOGM”) of the Financial Year 2022-2023 of
the members of Zydus Lifesciences Limited
held on December 30, 2022
2.00 p.m. (IST) to 2.20 p.m. (IST)**

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

- | | | |
|-----|-----------------------|---|
| 1. | Mr. Pankaj R. Patel | Chairman |
| 2. | Mr. Nitin R. Desai | Independent Director |
| 3. | Mr. Bhadresh K. Shah | Independent Director |
| 4. | Mr. Akhil Monappa | Independent Director |
| 5. | Ms. Upasana Konidela | Independent Director |
| 6. | Mr. Mukesh M. Patel | Non-Executive 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. Bharat Khombhadia | Sr. Manager-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 EOGM |

Company Secretary:

Good afternoon to all. I am Dhaval Soni, Company Secretary of Zydus Lifesciences Limited. I will be assisting the Chairman in conducting the First Extra Ordinary General Meeting of the members of the Company of the financial year 2022-23. This general meeting of the Company is being conducted through Video Conferencing as per the provisions of the Companies Act, 2013 and various circulars issued by Ministry of Corporate Affairs and The Securities and Exchange Board of India.

As a reminder, for the smooth conduct of EOGM and to avoid background disturbance, the members will be in mute mode and audio and video will be enabled only when they are invited to speak at the general meeting as per the pre-registration. Any member facing any issue in joining the general meeting virtually, may contact the CDSL officials on the helpline numbers as provided in the Notice of the general meeting. Please note that, as per the statutory requirements, the proceedings of EOGM are being recorded and would be made available on the website of the Company.

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I now hand over the proceedings to Mr. Pankaj Patel, Chairman of the Company.

Chairman:

A very good afternoon ladies and gentlemen. I welcome you all to the First Extra Ordinary General Meeting of the members of the Company of the financial year 2022-23. Requisite quorum being present, I call the meeting to order.

The Company is conducting the EOGM through Video Conference as allowed by MCA and SEBI vide their various circulars. I hope that all of you are safe and in good health.

We take on record the presence of Mr. Bharat Khombhadia, Representative-Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and Mr. Manoj Hurkat, Secretarial Auditor of the Company to this EOGM.

This EOGM of the Company is being convened in accordance with the Notice of EOGM dated November 29, 2022.

We now commence the business of the meeting.

Representations under section 113 of the Act for a total of 75,88,06,527 shares aggregating to 74.97% of the total share capital, have been received. In accordance with MCA and SEBI circulars, Notice of this EOGM has been emailed to all members and all others entitled to receive the same and I propose that the Notice to be taken as read.

This EOGM is being convened to seek your kind approval for appointment of Mr. Akhil Monappa and Ms. Upasana Konidela as the Independent Directors of the Company for the first term of five consecutive years.

Though the brief profile and other statutory details of both the proposed appointees are provided in the Notice to EOGM, I would like to introduce them to you.

Mr. Akhil Monappa, 45 years, an MBA from Harvard Business School, Boston, USA. He holds Master degree from Harvard Kennedy School, Cambridge, USA in Public Administration in International Development. He also holds a Bachelor's degree in Science in Electrical Engineering from Georgia Tech, Atlanta, USA.

Mr. Akhil Monappa has a background of technology, both in investing as well as operating roles. Currently he is a Director of YAZZ Limited and an active investor in public and private





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companies. Previously, he was a Partner in the Technology Group at Generation Investment Management at London, a sustainability focused fund where he invested in global tech companies and advised company boards and management in matters of strategy, capital allocation and governance.

Prior to that, he was at Atlas Venture in London where he invested in early stage technology companies providing both board level and operational expertise.

Early in his career, he was an operating executive at C-Bridge Internet Solutions in Cambridge, USA where he was responsible for go to market partnerships with some of the world's leading technology companies as well as held various presales and technical roles.

The second appointment is of Ms. Upasana Konidela, 36 years, the youngest member on the Board, who holds Degree in International Business Marketing & Management from Regents University, London, United Kingdom. She also did Executive Education Programme at Harvard Business School, Boston, USA.

Ms. Upasana is a third generation entrepreneur and philanthropist from the Apollo Hospitals family in India. She believes in creating sustainable businesses rooted in social welfare that create a deep long-term impact.

Her heritage of healing and building community infrastructure is reflected in her business ventures and her giving practices. URLife is built on the idea of urban wellness and productivity and while the Apollo Foundation is based on founder-chairperson of Apollo Hospitals, Dr. Prathap C Reddy's model of womb-to-tomb care.

Ms. Upasana's professional life is an extension of herself, her values, and the way she lives her life. She believes that the world can #HealInIndia and that it is possible to #TransformURLife.

Today URLife has the highest number of occupational health centres in India, along with venturing into the food and fitness space, while Apollo Foundation works across the country in the urban, rural, and tribal context. Her philosophy is based on kindness: to herself, her family, her community, and the world she reaches through her social media presence. This fosters respect and empathy in the work she does and the communities she impacts.

While her education, at Regents University, UK, and Harvard University, USA, has given her the skills to run businesses, her energy comes from working with people, especially those who may not have the opportunities and access to reach their full potential.

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Ms. Upasana received the Femina Award for Recognition in Healthcare in 2017. She was recognized as one of the Tycoons of Tomorrow, and felicitated by Forbes in 2018. In 2019 she was awarded the Dadasaheb Phalke Excellence Award in Philanthropist of the Year. She was also one of GQ magazine's Heroes 2021, for leading work on the war against Covid-19.

She believes that technology should be used as a robust tool to heal the world and, has expressed her views at various forums such as The Sages & Scientists Conference in Beverly Hills and the India Today Conclave South.

She is also a member of the YPO Hyderabad chapter and of CII, Telangana.

The Nomination and Remuneration Committee ("NRC") reviewed the capabilities of Mr. Akhil Monappa and Ms. Upasana Konidela vis-a-vis the roles and capabilities required as decided by the NRC based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Akhil Monappa and Ms. Upasana Konidela as Independent Directors, for the first term of 5 consecutive years with effect from November 29, 2022.

In the opinion of the NRC and the Board, both of them possess appropriate skills, knowledge and expertise required for the efficient functioning of our Company. Mr. Akhil Monappa has more expertise particularly in the areas of finance and IT. Ms. Upasana Konidela has more expertise particularly in the areas of HR, CSR and IT.

In the opinion of the Board, the Company will immensely benefit from valuable experience, knowledge and counsel of both of them. They bring in fresh ideas of young people into the Board that would take our Company to the newer heights.

I, on behalf of the Board, welcome Mr. Akhil and Ms. Upasana on the Board of the Company as Independent Directors, of course with approval from the members.

I would now request the Company Secretary, Mr. Dhaval Soni to brief the members about the voting procedure and take you through the resolutions.

Company Secretary:

Thank you Chairman Sir.

I would like to inform that the Company has taken necessary steps, as per the circulars issued by MCA and SEBI to ensure maximum participation and to provide equal opportunity to the members in the voting.



Pursuant to regulation 44 of the Listing Regulations and provisions of section 108 of the Act and Rules made thereunder, the Company has provided facility to the members to cast their votes through remote e-voting. The detailed procedure and instructions for casting votes by the members through electronic means were prescribed in the Notice of general meeting. The Company had fixed December 23, 2022 as the Cut-Off Date for deciding the names of the members entitled to cast their votes through remote e-voting as well as during this meeting. The members holding shares as on the said cut-off date shall only be allowed to exercise their votes in this Meeting. The remote e-voting period commenced at 9:00 a.m. on Tuesday, December 27, 2022 and closed at 5:00 p.m. on Thursday, December 29, 2022. The Company has utilized the e-voting platform of CDSL. The remote e-voting module was blocked and disabled at 5:00 p.m. on December 29, 2022.

I request the members, who have cast their votes through remote e-voting, not to cast their votes again through e-voting during this general meeting. The e-voting facility is available throughout the EOGM proceedings through the same login.

The icon for e-voting is available on the screen, which will re-direct you on a separate window to the e-voting portal of CDSL. The e-voting facility has been activated since 2.00 p.m. IST today and will be closed 15 minutes post conclusion of this general meeting.

The special resolutions prescribed in Notice of EOGM, shall be passed at this general meeting through e-voting and the resolutions shall be declared passed after adding the votes cast by members through remote e-voting.

Pursuant to provisions of section 109 of the Act, Mr. Manoj Hurkat, Practicing Company Secretary has been appointed as the Scrutinizer to conduct the remote e-voting and e-voting during the EOGM process in a fair and transparent manner and submit his report to the Chairman.

As per the Notice of the meeting, 2 Special Businesses are to be transacted at this meeting, which Chairman Sir has already elaborated in detail, which is the appointment of Mr. Akhil Monappa and Ms. Upasana Konidela as the Independent Directors of the Company.

The members who have exercised their voting rights through remote e-voting are once again requested not to cast their votes during this meeting. If any such member exercises his voting right through e-voting during this meeting, his e-voting will not be considered for counting the number of votes as his votes are already considered in the remote e-voting.





Once a report of the Scrutinizer is received, the Chairman will declare the decision of the members on each business transacted by the members through e-voting during this general meeting, adding thereto the votes cast by the members through remote e-voting.

The results of the voting together with Scrutinizer's Report will be placed on the Company's website at the earliest but within the statutory time permitted under the law.

The results of the voting will also be uploaded on the website of CDSL.

The results of the voting will be filed with BSE and NSE, where the equity shares of the Company are listed.

Members may visit the websites of the Company or of the Stock Exchanges.

I now handover the proceedings back to the Chairman Sir.

Chairman:

Thank you Dhaval.

I now invite the members who have pre-registered to pose their questions, if any, which are related to the business of this meeting. I request you all not to repeat the same questions as raised by fellow members. We would make all efforts to answer all your queries, but if any questions remain unanswered, you may please send in your queries via email to the Company Secretary and we shall revert appropriately.

I would now request the Company Secretary to call out the names of the speaker shareholders and would request to unmute the speakers and allow their video.

Company Secretary:

Thank you Sir.

The link to join the general meeting was sent to the speaker shareholders on December 26, 2022, who had requested to pre-register before 7 days of the general meeting. We would make every effort to answer all the queries, but if any question remains unanswered, you may please send in your queries to me. The shareholders who have not registered as a speaker





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shareholder and would still like to have their queries / questions answered, please send an email to me. We shall suitably reply to all of them.

We will now take the questions from all the speaker shareholders and then reply all the questions together. We now invite the first speaker shareholder Mr. Yusuf Rangwala to speak please.

Shareholder:

Good evening sir.

I am speaking from Mumbai sir. I am very thankful to Dhaval sir for also remembering and giving me first speaker sir. This is a very good Company sir. Our Nycil is a brand and there are so many other brands that are popular sir. I am very happy that all the popular brands. Only sir small thing at present I am at Sidhpur sir. I would like to visit if possible sir. I am four days in Sidhpur. Sir can I come to see the factory sir. I am still here upto Monday sir. Can you arrange this in two to three days so I would like to have a look sir. Nothing more to add. I wish a very happy new year and I support all the resolutions and I voted in favour and I am very happy with our Company Secretary, Dhaval sir, who is a very kind person and very hard working sir. And we are very lucky to have excellent Company Secretary sir. Thank you very much. Nothing more to add sir. I end my speech. I pray a lot for your Company future. Thank you very much. May god bless our Company sir. Nothing more to add sir.

Chairman:

Thank you.

Company Secretary:

Thank you Yusufji for your kind words.

We have been informed by the CDSL moderator that the next two speaker shareholders are not present in the meeting and with this we conclude the list of shareholders who have pre-registered with the Company as the speakers.

Back to Chairman sir for the rest of the proceedings.





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Chairman:

Thank you Yusufbhai for your kind words and I look forward that you visit Ahmedabad and I would request Mr. Dhaval Soni to organise your visit to go to the factory. Please be in touch with him. He would be happy to show you the factory in Ahmedabad.

Since there are no further queries, let us proceed further.

Those members who have still not cast their votes may do so through the CDSL e-voting facility available on the same portal. The e-voting shall close in next 15 minutes.

Ladies and Gentlemen, I would like to place on record my appreciation and gratitude for the support and co-operation received from all the Zydans, government authorities, regulatory authorities, bankers, customers and all other stakeholders. This Extra Ordinary General Meeting is now concluded. I thank you all for being with us today. As informed in the beginning of the meeting, the combined voting results will be displayed on the Company's website and communicated to BSE and NSE. I wish and pray for safety and well-being of you and your family. Happy New Year in advance. Thank you very much.

Company Secretary:

Thank you Chairman sir.

And now we formally conclude this EOGM.

