

February 21, 2022

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: CADILAHC

Re.: **Transcript of the 2nd Extra Ordinary General Meeting of the Financial Year 2021-2022 of the members of the Company**

Dear Sir / Madam,

With reference to the captioned subject, please find attached the transcript of 2nd Extra Ordinary General Meeting of the Financial Year 2021-2022 of the members of the Company held on February 18, 2022.

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

Thanking you,

Yours faithfully,

For, **CADILA HEALTHCARE LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above

**2nd Extra Ordinary General Meeting (“EOGM”) of the Financial Year 2021-2022 of
the members of Cadila Healthcare Limited
held on February 18, 2022
10.00 a.m. (IST) to 10.24 a.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. 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 |

Company Secretary:

Good morning to all. I am Dhaval Soni, Company Secretary of the Company. I will be assisting the Chairman in conducting the Second Extra Ordinary General Meeting of the members of the Company of the financial year 2021-2022. This Extra Ordinary General Meeting of Cadila Healthcare Limited is being conducted through Video Conferencing as per the provisions of the Companies Act, 2013 and various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

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

We will wait for one minute to allow the shareholders to join.

Thank you.

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

Chairman:

Good morning ladies and gentleman. I welcome you all to the Second Extra Ordinary General Meeting of the members of the Company of the financial year 2021-2022. Requisite quorum being present, I call the meeting to order.

Before we start the formal proceedings of the EOGM, on behalf of the Company, Board members and shareholders, I would like to thank all the Covid-19 warriors, i.e. Doctors, medical staff, frontline officers, police authorities, employees of our company and many others in providing their immense support in managing the situation and helping the Country in battling the pandemic.

Due to Covid-19 pandemic and to maintain social distancing norms, the Company is conducting the EOGM through Video Conference / Other Audio Visual Means as allowed by MCA and SEBI vide their various circulars. I hope all of you are safe and in good health.

I now request the Directors and the CFO of the Company to introduce themselves.

Mr. Nitin R. Desai:

Good morning. I am Nitin R. Desai, Independent Director of the Company and participating from Pune.

Mr. Mukesh M. Patel:

Good morning. I am Mukesh Patel. I am Non-Independent Director, Non-Executive Director of the Company participating from my office at Ahmedabad.

Ms. Dharmishta Raval:

Good morning. I am Dharmishta Raval. I am Independent Director. I am participating in the meeting from my residence at Ahmedabad.

Mr. Apurva S. Diwanji:

I am Apurva Diwanji, Independent Director of the Company and am participating in this meeting from Mumbai.

Mr. Bhadresh K. Shah:

I am Bhadresh Shah, Independent Director of the Company attending from my office in Ahmedabad.

Dr. Sharvil P. Patel:

Hi, I am Sharvil Patel, Managing Director of the Company and am participating from Ahmedabad.

Mr. Ganesh N. Nayak:

Good morning. I am Ganesh Nayak, Executive Director. I am attending this meeting from my office at Zydus Corporate Park in Ahmedabad, Gujarat.

Mr. Nitin D. Parekh:

Good morning. I am Nitin Parekh, Chief Financial Officer of the Company, participating in this meeting from my office in Ahmedabad.

Chairman:

Thank you all the Directors for introducing.. We take on record the presence of Mr. Rajesh Hiranandani, Partner-Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and Mr. Manoj Hurkat, Secretarial Auditor of the Company in this EOGM.

This EOGM of the Company is being convened in accordance with the Notice of EOGM dated January 21, 2022.

We now commence the business of the meeting.

Representations under section 113 of the Companies Act, 2013, of a total of 76,63,99,434 shares aggregating to 74.86% of the total share capital, have been received.

In accordance with the MCA and SEBI circulars, due to ongoing Covid-19 pandemic, the Notice of this EOGM has been emailed to all members and all others entitled to receive the same and I propose that Notice be taken as read.

I would now request the Company Secretary, Mr. Dhaval Soni to brief the members about the voting procedures 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, 2015 and provisions of section 108 of the Companies Act, 2013 and Rules made thereunder, the Company has provided facilities 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. The Company had fixed 11th February, 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 11th February, 2022 shall only be allowed to exercise their votes in this Meeting. The remote e-voting period commenced at 9:00 a.m. on Tuesday, February 15, 2022 and closed at 5:00 p.m. on Thursday, 17th February, 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 17th February, 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 through the EOGM proceedings through the same login.

The icon of 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 10.00 a.m. and will be closed 15 minutes post conclusion of this general meeting.

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

Pursuant to provisions of section 109 of the Companies Act, 2013, Mr. Manoj Hurkat, Practicing Company Secretary has been appointed as the Scrutinizer to conduct the e-voting process in a fair and transparent manner and submit his report to the Chairman. Mr. Manoj Hurkat is also appointed as the Scrutinizer for remote e-voting.

As per the Notice of the general meeting, there are total three Special Businesses to be transacted at this meeting, which are:

1. Change in name of the Company from Cadila Healthcare Limited to Zydus Lifesciences Limited;

2. Consequent alteration in the Memorandum of Association and the Articles of Association of the Company; and
3. Re-appointment of Dr. Sharvil P. Patel (DIN-00131995) as the Managing Director of the Company for a further period of 5 (five) years.

For this third resolution pertaining to re-appointment of Dr. Sharvil Patel as the Managing Director, Shri Mukeshbhai Patel would be considered as the Chairperson.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have re-appointed Dr. Sharvil Patel as the Managing Director of the Company for a further period of five years. His brief profile forms a part of the Notice of this general meeting.

The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the name of Dr. Sharvil Patel as the Managing Director 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 the 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 limit prescribed under the law.

The results of the voting will also be filed with the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

Members may visit the website of the Company or the website of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange.

Chairman:

Thank you Dhaval.

As you all must be aware, though the name of the Company Cadila Healthcare Limited, the Company is largely known, well established and reputed as "Zydus" in the pharmaceutical industry across the globe. The management thought it prudent to include the word "Zydus"

in the name of the Company and to capitalize and enhance its global presence and reputation. Hence, the Company proposes to change the name of the Company from Cadila Healthcare Limited to "Zydus Lifesciences Limited".

The Board of Directors of the Company at its meeting held on 21st January, 2022, has, subject to the approval of the members of the Company by way of special resolution and approvals of statutory and regulatory and governmental authorities as may be required under the applicable laws, approved the change in name of the Company from Cadila Healthcare Limited to "Zydus Lifesciences Limited" and the consequent amendments to the Memorandum of Association and the Articles of Association of the Company.

Over to you Mukeshbhai.

Mr. Mukesh M. Patel:

Well friends we have the resolution in regard to the appointment of Dr. Sharvil Patel as the Managing Director. As you are all aware Dr. Sharvil Patel has during his entire term as Managing Director shown an outstanding performance and has ensured that the Company, particularly during the past five years, has shown a phenomenal progress and therefore the Board of Directors who was extremely happy to propose his re-appointment as the Managing Director for a fresh term of five years on the basis of the terms that have been proposed in the resolution today. Particularly during this entire tenure of Covid-19, I think the Company has received a very promising recognition in terms of its outstanding contribution particularly on the vaccine, Covid Vaccine front and ZyCov-D, as you know right from the Hon'ble Prime Minister to almost all global agencies you know, received wide appreciation and recognition to the entire Zydus team led by the Chairman, Pankajbhai Patel and the Managing Director, Dr. Sharvil Patel. Along with the team also like to make a mention of Executive Director, Shri Ganesh Nayak and all the scientist and the entire research and development team of Zydus. I think they all need to be greatly applauded for the wonderful work they have done. So I am very happy to propose the resolution. Dhaval has any of the shareholders shown their desire to speak on this particular resolution?

Company Secretary:

Sir we will come to the speaker shareholders in due course.

Mr. Mukesh M. Patel:

So I place this for the approval and of course it has been put to voting but I am very delighted to extend my greetings to Sharvilbhai and to Pankajbhai, I would say on this very historic occasion when the Company i.e. Cadila Healthcare is changing its name rightfully to Zydus Lifesciences. You know I think this is the time when you are entering into a new era of the entire healthcare and lifesciences work and we will be perhaps the first listed company with this very unique name, so I would like to also take this opportunity to wish you, Pankajbhai as

Chairman, you have led the Company from the front all along. All the very best on this occasion. Thank you.

Chairman:

Thank you Mukeshbhai. Now, I invite the Members who have pre-registered to pose their questions, if any. I request you all not to repeat the same questions as raised by fellow members. I will like to make all efforts and we will make all efforts to answer all queries, but any questions remaining unanswered, you may please send the queries via email to the Company Secretary and we shall revert appropriately.

I would now request 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 Chairman Sir. The link to join the general meeting was sent to the shareholders on 21st January, 2022, who had requested to pre-register before 7 days of the general meeting. Please note that there is a restriction of five minutes per speaker shareholder to speak during this 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 shareholder and would still like to have their questions / queries answered, please send an email to me. We shall suitably reply to all.

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

I have been informed by the co-ordinator that Mr. Yusuf Rangwala is not present in this meeting.

So we will now move on to the second speaker shareholder Mr. Shripal Mohnot.

The co-ordinator has also informed that Mr. Shripal Mohnot is also not present in this meeting.

So now I once again hand over the proceedings back to Chairman Sir.

Chairman:

Thank you members for participating in to the EOGM. There are no questions raised so there is no need to respond to any of the questions. However you are free to send any questions at all to the Company Secretary. Over to Dhaval.

Company Secretary:

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

Ladies and Gentleman, I would like to place on record my appreciation and gratitude for the support and co-operation received from the government authorities, regulatory authorities, bankers, customers and all other stakeholders. I also thank all the Zydans for their tremendous support in this testing time. The EOGM 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 Limited and National Stock Exchange of India Limited. Please continue practicing social distancing and stay safe.

I wish and pray for safety and well-being of you and your family. Thank you so much.