

<b>BSE Limited</b> 1 <sup>st</sup> Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u>
<b>Date:</b> September 19, 2020	
<b>Re.:</b> Proceedings of the First Extra-ordinary General Meeting for the financial year 2020-2021 of the Company	

Dear Sir / Madam

Please find enclosed the proceedings of the First Extra-ordinary General Meeting for the financial year 2020-2021 of the Company held today i.e. Saturday, September 19, 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, **ZYDUS WELLNESS LIMITED**

**DHANRAJ P. DAGAR**  
**COMPANY SECRETARY**

**Encl.:** As above.

**Proceedings of the First Extra-ordinary General Meeting ("EOGM") for the financial year 2020-2021 of Zydus Wellness Limited held on Saturday, September 19, 2020 through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 10:00 a.m. and concluded at 10:11 a.m.**

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

- |     |                              |   |
|-----|------------------------------|---|
| 1.  | Dr. Sharvil P. Patel         | Chairman  |
| 2.  | Mr. Ganesh N. Nayak          | Non-Executive Director  |
| 3.  | Mr. Kulin S. Lalbhai         | Independent Director  |
| 4.  | Ms. Dharmishta N. Raval      | Independent Director  |
| 5.  | Mr. Sri Vishnu Raju Nandyala | Independent Director  |
| 6.  | Mr. Savyasachi Sengupta      | Independent Director  |
| 7.  | Mr. Ashish Bhargava          | Nominee Director  |
| 8.  | Mr. Tarun G. Arora           | CEO & Whole Time Director   |
| 9.  | Mr. Umesh V. Parikh          | Chief Financial Officer   |
| 10. | Mr. Dhanraj P. Dagar         | Company Secretary   |
| 11. | Mr. Mukesh M. Shah           | Partner-Mukesh M. Shah & Co., Statutory Auditors  |
| 12. | Mr. Hitesh D. Buch           | Secretarial Auditor and Scrutinizer appointed for submitting his report on remote e-voting and e-voting during the EOGM |

### **Members Attendance**

Representations under section 113 of the Companies Act, 2013, ("the Act") for a total of 3,91,19,342 shares aggregating to 67.84% of the total paid-up equity share capital were received.

43 Members attended the meeting in person 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 EOGM 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 purpose for conducting the EOGM to the members of the Company.

The Chairman informed that this EOGM 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, Mr. Kulin S. Lalbhai, Mr. Ganesh N. Nayak 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 Buch, Practicing Company Secretary of the Company.

The Notice convening the EOGM of the Company dated August 27, 2020 read with corrigendum to the Notice dated September 8, 2020, as circulated to the members of the Company, was taken as read.

The Chairman informed that as per section 108 of the 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, as amended, 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 EOGM read with corrigendum to the Notice dated September 8, 2020 would be passed through e-voting process by the members / representatives who did not participate in remote e-voting but participated in the meeting.

The Chairman informed that pursuant to the provisions of section 109 of the Act, Mr. Hitesh Buch, Practicing Company Secretary (Membership No. 3145) is appointed as Scrutinizer for both, remote e-voting and e-voting process during the EOGM, 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 and 2 of the Notice of EOGM dated August 27, 2020 read with corrigendum to the Notice dated September 8, 2020 were open for e-voting during the EOGM:

**Special business:**

1. To approve issue and allotment of 21,22,000 Equity Shares to Zydus Family Trust on a Preferential allotment basis; and
2. To approve fund raising activities and issuance of securities by the Company.

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 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 Company's website [www.zyduswellness.in](http://www.zyduswellness.in) 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 First Extra-ordinary General Meeting for the financial year 2020-2021 of the Company.

**E-voting during the EOGM:**

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

**Result of the remote e-voting and e-voting during EOGM on the Special Businesses at the First Extra-Ordinary General Meeting for the financial year 2020-2021 of the Company held on Saturday, September 19, 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 September 19, 2020 that all the Resolutions for the Special businesses as set out at Item Nos. 1 to 2 in the Notice of EOGM dated August 27, 2020 read with corrigendum to the Notice dated September 8, 2020 had 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 a Special Resolution)	Remote e-voting	47429812	99.9974	288	0.0006
	E-voting during EOGM	955	0.0020	Nil	0.0000
	<b>Total</b>	<b>47430767</b>	<b>99.9994</b>	<b>288</b>	<b>0.0006</b>
Item No. 2 of the Notice (As a Special Resolution)	Remote e-voting	49901006	99.9975	287	0.0006
	E-voting during EOGM	955	0.0019	Nil	0.0000
	<b>Total</b>	<b>49901961</b>	<b>99.9994</b>	<b>287</b>	<b>0.0006</b>

The following resolutions for the special businesses as set out in Item Nos. 1 and 2 in the Notice of EOGM dated August 27, 2020 read with corrigendum to the Notice dated September 8, 2020, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of First Extra-Ordinary General Meeting for the financial year 2020-2021 of the Members held on September 19, 2020:

**Item No. 1: Special Resolution for approval of issue and allotment of 21,22,000 Equity Shares to Zydus Family Trust on a Preferential allotment basis:**

**“RESOLVED THAT** pursuant to the provisions of Section 23, Section 42, Section 62, Section 71, Section 179 and other applicable provisions of the Companies Act, 2013 read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), including (the “**Act**”), the rules and regulations issued by the Securities and Exchange Board of India (“**SEBI**”) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), the uniform listing agreement entered into by the Company with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India, the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority including the Securities and Exchange Board of India, from time to time, to the extent applicable, and in accordance with the memorandum of association and the articles of association of the Company and subject to necessary approvals, permissions, consents and sanctions of any regulatory authority and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the relevant statutory or regulatory authority and subject to necessary approvals, permissions, sanctions and consents as may be required from any other relevant governmental authorities, approvals including from the BSE Limited and the National Stock Exchange of India Limited (collectively the “**Stock Exchanges**”) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any other regulatory authorities which may be accepted by the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot 21,22,000 (Twenty One Lakh Twenty Two Thousand only) Equity Shares of the face value of Rs. 10 each of the Company, fully paid-up, at the price of Rs. 1,649 (Rupees One Thousand Six Hundred Forty Nine only) per Equity Share (including a premium of Rs. 1,639/- (Rupees One Thousand Six Hundred Thirty Nine only) per Equity Share, aggregating to Rs. 349,91,78,000/- (Rupee Three Hundred Forty Nine Crores Ninety One Lakhs Seventy Eight Thousand only), on a preferential allotment basis to Zydus

Family Trust, one of the promoter group entities of the Company (the “**Proposed Allottee** for consideration in cash, such price being not less than the minimum price as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with applicable laws, under the “**Promoter Group Category**” on a private placement basis, and on such terms and conditions as the Board may think fit in its absolute discretion, think fit and without requiring any further approval or consent from the members in the manner provided hereunder (“**Preferential Issue**”);

**RESOLVED FURTHER** that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is August 20, 2020, being the date which is 30 days prior to the date of the proposed extraordinary general meeting of the members of the Company (“**Relevant Date**”) and the issue price determined in accordance with SEBI ICDR Regulation is of Rs. 1,649/- (Rupees One Thousand Six Hundred Forty Nine only) per Equity Share (including a premium of Rs. 1,639/- (Rupees One Thousand Six Hundred Thirty Nine only) per Equity Share.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottee under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialised form within a period of 15 (fifteen) days from the date of approval of the members of the Company by way of a special resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- ii. The Equity Shares to be offered, issued and allotted shall rank *pari passu* with the existing Equity Shares of the Company in all respects including the payment of dividend and voting powers, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company; and
- iii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges where the Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of equity shares to be allotted to the Proposed Allottee, provide any clarifications related to issue and allotment of equity shares, listing of equity shares on Stock Exchanges and authorise preparation, execution and entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the monies received by the Company from the Proposed Allottee for application of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any committee of directors or any officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities or to make any application to any authority including the Stock Exchanges and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

**Item No. 2: Special Resolution for approval of fund raising activities and issuance of securities by the Company:**

“**RESOLVED THAT** pursuant to the provisions of Section 23, Section 42, Section 62, Section 71, Section 179 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (“the **Act**”), the provisions of the memorandum of association and articles of association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the current

Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India, as amended and the applicable rules and regulations made thereunder including applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (“**Government of India**”), the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) where the equity shares of the Company of face value of Rs.10 (Rupees Ten only) each (“**Equity Shares**”) are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as “**Appropriate Authorities**”), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission and sanction, the approval of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board) and the Board be and is hereby authorised on behalf of the Company to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount up to ` 750,00,00,000/- (Rupees Seven Hundred and Fifty crore), by way of one or more public and/or private offerings and/or on a preferential allotment basis and/or a qualified institutions placement (“**QIP**”) to “qualified institutional buyers” as defined in the SEBI ICDR Regulations, and/or any other permitted modes through issue of prospectus and/or an offer document and/or a private placement offer letter and/or such other documents/writings/ circulars/memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including fully/partially convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for Equity Shares, issue of Global Depository Receipts (“**GDR’s**”), American Depository Receipts (“**ADR’s**”), or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the “**Securities**”) or any combination of Securities with or without premium, to be subscribed to in Indian and/or any foreign currencies by all eligible investors, including, residents or non-resident investors/whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise)/qualified institutional buyers mutual funds/pension funds/venture capital funds/banks/alternate investment funds/Indian and/or multilateral financial institutions, insurance companies/trusts/stabilising agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant



regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are members of the Company (collectively called “Investors”), to all or any of them, jointly or severally through an offer/placement document and/or offer letter or circular, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the global coordinator(s) and book running lead manager(s) and/or underwriters and/or stabilising agent and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), rights attached to the warrants, terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company’ so as to enable the Company to list on any stock exchange in India or overseas jurisdictions.

**RESOLVED FURTHER THAT** in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. the allotment of Securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations (“QIBs”);
2. the Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the memorandum of association and articles of association of the Company;
3. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
4. the Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank pari passu in all respects including with

- respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;
5. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of shares issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
  6. the Eligible Securities (excluding warrants) under the QIP shall be issued and allotted as fully paid up securities;
  7. in the event Equity Shares are issued, the “relevant date” for the purpose of pricing of the Eligible Securities to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
  8. in the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
  9. the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
  10. issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”). The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
  11. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
  12. no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company; and
  13. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognised stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

**RESOLVED FURTHER THAT** in the event of issue of GDRs/ADRs, the pricing shall be determined in compliance with principles and provisions set out in Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, and other applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and/or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international/domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/or international practice and regulations and under the norms and practices prevalent in the domestic/international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the provisions of the memorandum of association and articles of association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the

existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilising agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers of the Company to give effect to the above resolutions, in accordance with applicable law.”

Above two resolutions were passed with requisite majority through remote e-voting and e-voting during the EOGM.

For, **ZYDUS WELLNESS LIMITED**

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**Dr. SHARVIL P. PATEL**  
**CHAIRMAN OF THE FIRST EXTRA-ORDINARY GENERAL MEETING**  
**FOR THE FINANCIAL YEAR 2020-2021**

Place: Ahmedabad

Date: September 19, 2020