

Corporate Governance Report

Company's Philosophy on Corporate Governance Code:

Zydus Wellness Limited believes in continuous good corporate governance and always strives to improve performance at all levels by adhering to corporate governance practices, such as managing its affairs with diligence, transparency, responsibility and accountability. We have, therefore, designed our systems and action plans to enhance performance and stakeholders' value in the long run. To create a culture of good governance, your Company has adopted practices that comprise of performance accountability, effective management control, constitution of Board Committees as a part of the internal control system, fair representation of professionally qualified, non-executive and independent Directors on the Board, adequate and timely compliance, disclosure of information on performance, ownership and governance of the Company and payment of statutory dues. The Compliance Report on Corporate Governance herein signifies compliance of all mandatory requirements of Corporate Governance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**) as amended from time to time.

1. Governance Structure:

Governance structure of the Company comprises of the Board of Directors (**the Board**) and the Committees of the Board at the top level and the internal governance structure at the operational level. The responsibility of the Board is to determine the overall corporate objectives and give direction and freedom to the management to achieve those objectives within a given framework. The organizational and governance structure enables an environment for value creation through sustainable and profitable growth.

The governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibilities.

The primary role of the Board is to protect the interest and enhance the value for all the stakeholders. It conducts the overall strategic supervision and control by setting policies, reporting mechanism and accountability and decision making process to be followed.

Under the overall supervision and control of the Board, the Chief Executive Officer and Whole-Time Director is accountable for the overall working of the Company. The Board gives strategic directions, lays down the policy guidelines and the Chief Executive Officer and Whole-Time Director ensures the implementation of the decisions of the Board and its Committees.

The governance system encourages the entrepreneurship, risk taking and growth orientation with an objective to lead full accountability enabled by appropriate empowerment.

2. Board of Directors:

The Chief Executive Officer and Whole-Time Director looks after the day-to-day business affairs of the Company, the Board reviews the overall business operations at least once in a quarter based on updates on the Company's performance provided by the Whole Time Director.

a. Composition of the Board:

The Composition of the Board, with reference to the number of Executive and Non-Executive Directors, meets with the requirements of the Code of Corporate Governance. The Board is headed by the Non-Executive Chairman, Dr. Sharvil P. Patel, who is also a promoter Director. As on March 31, 2019, your Company's Board comprised of eight Directors, which includes one Executive Director and seven Non-Executive Directors, comprising of four Independent Directors (which also includes one woman Director) and one Nominee Director. All the Non-Executive Directors have considerable experience in their respective fields. Mr. H. Dhanrajgir and Prof. Indiraben J. Parikh, both erstwhile Independent Directors ceased to be Directors of the Company w.e.f. March 31, 2019.

As required under the provisions of section 149(1) of the Companies Act, 2013 (**the Act**) and Rules made thereunder and regulation 17 of the Listing Regulations, the constitution of Board meets with the requirements stated therein. Non-Executive and Independent Directors have expert knowledge in the fields of Finance, Human Resource, Legal and

Industry. Thus, the Board represents a balanced mix of professionals, who bring the benefits of their knowledge and expertise.

b. Board Skills / Expertise / Competencies:

Zydus Wellness Board is a skill-based board comprising of Directors who collectively have the skills, knowledge and experience to effectively govern and direct the organisation.

The Board of Directors have identified the below mentioned core skills / expertise / competencies in the context of the business and the sector in which the Company is operating, for the Company to function effectively:

- Knowledge and/or expertise in one or more of areas like consumer business, manufacturing, accounts, finance, taxation, banking, HR, IT, marketing, law, business and management.

This criteria is designed to ensure the Board consists of individuals with a balance of skills to oversee the organisation, achieve the strategic goals and direct the organisation's future.

All Directors are expected to possess full set of personal attributes in addition to sound professional knowledge and experience and contribute to the collective industry skills set held by the Board.

The Board as a whole encompasses desirable diversity in aspects such as gender, age and different perspectives.

c. Board Meetings / Directors' particulars:

In compliance with regulation 17 of the Listing Regulations and as required under the Act, the Board meets at least once in each quarter and the gap between any two Board meetings was not more than 120 days. During the year under review, seven Board meetings were held on May 24, 2018, August 3, 2018, October 24, 2018, November 2, 2018, December 6, 2018, January 30, 2019 and February 6, 2019.

The Board periodically reviews the items required to be placed before it and in particular reviews and approves quarterly / half yearly unaudited financial statements and the audited annual financial statements, corporate strategies, business plans, annual budgets, projects and

capital expenditure, compliance with applicable laws and regulations. It monitors overall performance of the Company. The Agenda for the board meeting covers items set out as guidelines in regulation 17 of the Listing Regulations to the extent the same are applicable and relevant. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions.

The meetings of the Board are scheduled well in advance and usually held in Ahmedabad, where the Registered Office of the Company is situated. The Chief Financial Officer and the Company Secretary in consultation with the Chairman prepares detailed agenda for the meetings. Directors are also free to bring up any matter for discussion at the Board Meetings with the permission of the Chairman.

The draft minutes of the meetings approved by the Chairman are circulated to all the Directors within fifteen days after the conclusion of the meetings. Decisions taken at Board meetings are communicated to the concerned departments promptly for actions and an Action Taken Report of the status on the decisions taken at the Board meetings is placed for the information to the Board members.

The Board has a complete access to the information within the Company, which *inter alia* includes –

1. Annual revenue and capital expenditure plans / budgets,
2. Quarterly financial results and results of operations of the Company and its subsidiaries.
3. Minutes of the meetings of the Board of Directors and Committees of the Board,
4. Quarterly report on fatal or serious accidents or dangerous occurrences, any material effluent or pollution problems,
5. Substantial non-payment for goods sold or services rendered, if any,
6. Any issue, which involves possible public or product liability claims of substantial nature, including any Judgment or Order, if any, which may have strictures on the conduct of the Company, and

7. Compliance or non-compliance of any regulatory, statutory nature or listing requirements and investors' services such as non-payment of dividend, delay in transfer of shares, etc.

The Independent Directors play an important role in the deliberations in the Board Meetings and bring with them rich expertise in the field of consumer goods, industry, marketing, accountancy, finance, HR and other laws.

While constituting the Committee of Directors, the requirements that a Director shall not be a member

of more than 10 committees and Chairman of more than 5 committees have been ensured and complied with. None of the Independent Directors serve as an Independent Director in more than seven listed companies.

The following table provide details of the attendance of the Directors at the Board meetings of the Company and also the number of other Directorships held in Indian Public Limited Companies (other than the Company) and Chairmanship / Membership in Board Committees of Public Limited Companies as at March 31, 2019.

Name of the Directors	Category and Position	No. of Board Meeting		Whether attended last AGM (Yes / No)	Member (Chairman) ¹ of Other Board Committees ²	Number of other Directorships held
		Held	Attended			
Dr. Sharvil P. Patel	Non-Executive Chairman		7	Yes	1 (2)	9
Mr. H. Dhanrajgir ³	Non-Executive and Independent Director		2	Yes	5(1)	5
Prof. Indiraben J. Parikh ³	Non-Executive and Independent Woman Director		4	No	5	6
Mr. Kulin Lalbhai	Non-Executive and Independent Director		7	Yes	1	4
Mr. Ashish Bhargava	Nominee Director		2	N.A.	2	1
Ms. Dharmishtaben N. Raval ⁴	Non-Executive and Independent Woman Director	7	0	N.A.	3(1)	7
Mr. Srivishnu Raju Nandyala ⁴	Non-Executive and Independent Director		0	N.A.	1 (2)	4
Mr. Savyasachi S. Sengupta ⁵	Non-Executive and Independent Director		4	N.A.	1	3
Mr. Ganesh N. Nayak	Non-Executive Director		7	Yes	2 (1)	3
Mr. Tarun G. Arora	CEO & Whole Time Director		7	Yes	1	4

1 Figures in () indicate the number of Board Committees of which a Director is a Chairman.

2 Other Board Committees mean Audit Committee and Stakeholders' Relationship Committee.

3 Ceased to be the Directors of the Company w.e.f. March 31, 2019.

4 Appointed as Directors w.e.f. March 11, 2019.

5 Appointed as a Director w.e.f. November 2, 2018.

The following table gives the names of the listed entities where the Directors of the Company are Director and the category of their respective directorship:

Sr. No.	Name of the Director of the Company	Name of the listed companies in which the Directors of the Company is a Director	Category of Directorship in the listed companies
1.	Dr. Sharvil P. Patel	Cadila Healthcare Limited	Managing Director
2.	Mr. Kulin S. Lalbhai	Arvind Limited	Executive Director
		Arvind Smartspaces Limited	Non-Executive Director
		Arvind Fashions Limited	Non-Executive Director
3.	Mr. Ashish Bhargava	None	-
4.	Ms. Dharmishtaben N. Raval	Cadila Healthcare Limited	Independent Director
		NOCIL Limited	Independent Director
		Torrent Power Limited	Independent Director
5.	Mr. Srivishnu Raju Nandyala	Heritage Foods Limited	Independent Director
		Amara Raja Batteries Limited	Independent Director
6.	Mr. Savyasachi S. Sengupta	None	-
7.	Mr. Ganesh N. Nayak	Cadila Healthcare Limited	Executive Director
8.	Mr. Tarun G. Arora	None	-

Familiarization Programme:

At the time of appointment of an Independent Director, a formal letter of appointment is given to him / her, which *inter alia* explains the role, functions, duties and responsibilities expected from him / her as a Director of the Company. All our Directors are aware and also updated, whenever required, of their role, responsibilities, liabilities and obligations under the provisions of the Companies Act, 2013 and Rules made thereunder and regulation 25 of the Listing Regulations.

Familiarization programme is posted on the website of the Company and any member can visit the Company's website by clicking the link -<http://www.zyduswellness.in/investor/Policy%20on%20Familiarization%20Programme%20for%20Independent%20Directors.pdf>.

d. Evaluation:

During the year, the Nomination and Remuneration Committee / Board have carried out evaluation of its own performance and the performance of the committees of the Board of Directors, individual Directors and the Chairman of the Board. The Board has evaluated the composition of Board, its committees, experience and expertise, performance of specific duties and obligations, governance matters, etc. Performance of individual Directors and the Board Chairman was also carried out in terms of their respective attendance at Board / Committee meetings, contributions at the meetings, circulation of

sufficient documents and information to the Directors, timely availability of the agenda, etc. Directors were satisfied with the evaluation on different criteria.

Further, the Board of Directors have carried out the evaluation of the Independent Directors (IDs), which included the performance of the IDs and fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the management. The Directors who were subject to evaluation did not participate in the proceedings of the meeting.

3. Committees of the Board:

The Board currently has the following Committees:

- Audit Committee,
- Share Transfer Committee,
- Investors' / Stakeholders' Relationship Committee,
- Nomination and Remuneration Committee,
- Corporate Social Responsibility (CSR) Committee,
- Risk Management Committee,
- Fund Raising Committee, and
- Committee of Directors

The terms of reference of the Board Committees are determined by the Board from time to time. The Board is responsible for constituting, assigning and co-opting

the members of the Committees. The meetings of the Board Committees are convened by the Chairman of the respective Committee.

A. Audit Committee:

I. Terms of Reference:

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible,
2. Reviewing with the management the quarterly / half yearly unaudited / Annual audited financial statements and Limited Review Report / Audit Reports of the Statutory Auditors before recommending for approval by the Board of Directors,
3. Reviewing changes in the accounting policies, major accounting estimates based on exercise of judgment by the management, significant adjustments made in the financial statements, etc.,
4. Review of Management Discussion and Analysis of financial and operational performances,
5. Review of inter-corporate loans and investments, if any,
6. Review of the adequacy and effectiveness of internal financial controls and systems,
7. Review and discuss with the management major financial risk exposures and steps taken to monitor and control them,
8. Overseeing and review the functioning of vigil mechanism (implemented by the Company as Whistle Blower Policy),
9. Review the scope of the Internal Auditors and Audit Plan to ensure reasonable coverage of different areas of operations,
10. Review, discuss and monitor the observations reported by Statutory / Internal Auditors and their compliance,
11. Review and recommend to the Board the appointment / reappointment of the Statutory and Cost Auditors after due consideration of their independence and effectiveness,
12. Approving the payment towards additional services rendered by the Statutory Auditors except those enumerated in section 144 of the Companies Act, 2013,
13. Recommending to the Board the remuneration of the Statutory and Cost Auditors,
14. Review of Cost Audit Report submitted by the Cost Auditors,
15. Approval of the appointment, removal and terms of remuneration of Internal Auditors,
16. Approval of the Related Party Transactions and granting omnibus approvals for certain related party transactions, which are in the ordinary course of business and at an arm's length basis, and
17. Utilization of loans and / or advances from / investment by the company in subsidiary in excess of ₹ 100 crore or 10% of asset size of the subsidiary, whichever is lower.

II. Composition, meetings held and attendance at the meetings during the year:

The Audit Committee held six meetings during the year under review, on May 24, 2018, August 3, 2018, November 2, 2018, December 6, 2018, January 30,

2019 and February 6, 2019. The time gap between any two meetings was less than 120 days. The composition of the Audit Committee as at March 31, 2019 and details of the attendance of the members of the committee at the meetings of the Committee are as under:

Name of the Member	Category	No. of Meetings	
		Held	Attended
Mr. H. Dhanrajgir, Chairman	Non-Executive / Independent	6	2
Prof. Indiraben J. Parikh	Non-Executive / Independent		4
Mr. Kulin S. Lalbhai	Non-Executive / Independent		6
Mr. Ashish Bhargava ²	Nominee Director		1
Mr. Savyasachi S. Sengupta ¹	Non-Executive / Independent		3
Mr. Ganesh N. Nayak	Non-Executive		6

1. Appointed as a Member of the Committee w.e.f. November 2, 2018

2. Appointed as a Member of the Committee w.e.f. January 30, 2019

Mr. H. Dhanrajgir and Prof. Indiraben J. Parikh ceased to be the Directors of the Company w.e.f. March 31, 2019 and based on the recommendation of Nomination and Remuneration Committee, Mr. Srivishnu Raju Nandyala and Ms. Dharmistaben N. Raval were appointed as the additional Independent Directors of the Company w.e.f. March 11, 2019.

The Directors have reconstituted the Audit Committee and as on May 28, 2019 comprises of the following members:

Name of the Member	Category
Ms. Dharmishtaben N. Raval, Chairperson ¹	Non-Executive / Independent
Mr. Kulin S. Lalbhai	Non-Executive / Independent
Mr. Ashish Bhargava	Nominee Director
Mr. Srivishnu Raju Nandyala ¹	Non-Executive / Independent
Mr. Savyasachi S. Sengupta	Non-Executive / Independent
Mr. Ganesh N. Nayak	Non-Executive

1. Appointed as Members of the Committee w.e.f. May 1, 2019.

All the members of the Audit Committee have requisite qualification for appointment on the Committee and possess sound knowledge of accounting practices, financial and internal controls.

The erstwhile Chairman of the Audit Committee attended the Annual General Meeting of the Company held on August 3, 2018 to respond to the shareholder's queries.

III. Invitees at the Audit Committee Meetings:

The representative of the Statutory Auditors is regularly invited and he has attended all the Audit Committee meetings held during the year, except meetings held on October 24, 2018 and December 6, 2018. The representative of the Cost Auditors attends the Audit Committee meeting, where the Cost Audit Report is tabled for discussion. Whole-Time Director, Chief Financial Officer and Management Auditor are invited to attend and participate in these meetings. The Company Secretary acts as a secretary to the Committee.

The Company continues to derive benefit from the deliberations of the Audit Committee meetings as the members are experienced in the areas of finance, HR, corporate laws and FMCG industry. It ensures accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

B. Share Transfer Committee:

I. Terms of reference:

The Committee is empowered to perform all the functions of the Board in relation to approval and monitoring of transfers, transmission, dematerialization, rematerialization, issue of duplicate share certificates, splitting and consolidation of shares issued by the Company. The Committee also oversees the functions of the Registrar and Share Transfer Agent. The Board has delegated the powers to approve the transfer of shares to the Committee.

II. Composition:

As on March 31, 2019, the Share Transfer Committee comprises the following members:

1. Dr. Sharvil P. Patel - Chairman,
2. Mr. Ganesh N. Nayak – Member, and
3. Mr. Tarun G. Arora – Member.

The Company Secretary acts as the Secretary to the Committee.

III. Meetings held and the attendance of members at the meetings:

The Committee meets on a need basis to ensure the regular process of transfers / transmission of shares, split, consolidation, demat / remat and issuance of duplicate Share Certificates.

C. Investors' / Stakeholders' Relationship Committee:

In compliance with the provisions of section 178 of the Act and regulation 20 of the Listing Regulations, the Board has formed "Investors' / Stakeholders' Relationship Committee".

I. Terms of reference:

The Investors' / Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests / complaints of the shareholders related to transfer of shares, dematerialization of shares, non-receipt of annual accounts, non-receipt of dividend or revalidation of expired dividend warrants, recording the change of address, nomination, etc.

The role of the Stakeholders' Relationship Committee has been specified in Part D of the Schedule II of the Listing Regulations.

III. Number of requests / complaints:

During the year, the Company has resolved investor grievances expeditiously. The Company and / or its Registrar and Share Transfer Agents have received the following requests / complaints from SEBI / Stock Exchanges and also directly from the shareholders, which were resolved within the time frames laid down by SEBI.

Particulars	Opening Balance	Received	Resolved	Pending
Complaints:				
SEBI / Stock Exchange	-	5	5	-
Shareholders	-	8	8	-
Shareholder queries / requests:				
Dividend Related,	-	7	7	-
Transfer / Transmission	-	44	44	-
Changes of address / Bank mandates	-	47	47	-

II. Composition:

The composition of the Committee as on March 31, 2019 and details of attendance of the Committee members at the meetings are given in the following table. The Committee met four times during the year.

Name of the Member	No. of Meetings held	No. of Meetings Attended
Mr. Ganesh N. Nayak, Chairman	4	4
Mr. H. Dhanrajgir ¹		2
Mr. Savyasachi S. Sengupta ²		1
Mr. Tarun G. Arora		4

1. Ceased to be Independent Director & Member w.e.f. March 31, 2019.

2. Appointed as a Member of the Committee w.e.f. February 6, 2019.

The Company Secretary acts as the Secretary to the Committee, who is designated as Compliance Officer pursuant to the Listing Regulations.

The Committee ensures that the shareholders' / investors' grievances and correspondence are attended and resolved expeditiously. During the year under review, 13 investor grievances were received and all of them have been resolved. There was no investor grievance remaining unattended and pending as on March 31, 2019.

19,484 equity shares remained in the in-transit account with National Securities Depository Limited and Central Depository Services (India) Limited as at March 31, 2019.

D. Nomination and Remuneration Committee:

In compliance with the provisions of section 178 of the Companies Act, 2013 and regulation 19 of the Listing Regulations, the Board has constituted a Nomination and Remuneration Committee (NRC). The Terms of reference of the said NRC is specified in clause A of Part D of Schedule II of the Listing Regulations which are mentioned hereunder:

I. Terms of reference:

The functions of NRC, *inter alia*, include the following:

- To identify the persons, who are qualified to become Directors of the Company or who may be appointed in Senior Management,
- To recommend to the Board, the appointment and removal of the Director(s) and evaluation of each Director's performance,
- To formulate criteria for determining qualifications, positive attributes and independence of a Director,
- To review on annual basis the compensation to the Non-Executive Directors, Senior Management Personnel (which includes KMP) and recommend to the Board the remuneration and incentive payable to each of them,
- Ensure that level and composition of remuneration is reasonable and sufficient, its relationship with performance is clear and meets appropriate performance benchmarks, and
- To develop and review the succession plan for the Board.

II. Composition and Meetings:

The composition of the Committee as on March 31, 2019 and details of attendance of the Committee members at the meetings are given in the following table. The Committee met four times during the year. All members of the Committee are Non-Executive Directors and except Dr. Sharvil P. Patel, Mr. Ganesh N. Nayak and Mr. Ashish Bhargava, other members are Independent Directors.

Name of the Member	No. of Meetings held	No. of Meetings Attended
Mr. H. Dhanrajgir, Chairman ¹	4	1
Dr. Sharvil P. Patel		4
Prof. Indiraben J. Parikh ¹		4
Mr. Kulin S. Lalbhai		4
Mr. Ashish Bhargava ²		1
Mr. Savyasachi S. Sengupta ³		2
Mr. Ganesh N. Nayak		4

- Ceased to be the Members of the Committee w.e.f. March 31, 2019.
- Appointed as a Member of the Committee w.e.f. January 30, 2019.
- Appointed as a Member of the Committee w.e.f. December 6, 2018.

Due to cessation of Mr. H. Dhanrajgir, the Nomination and Remuneration Committee of the Company was lastly reconstituted on May 1, 2019 and the composition as on May 28, 2019 is as under:

Name of the Member	Category
Mr. Kulin S. Lalbhai, Chairman	Non-Executive / Independent
Mr. Ashish Bhargava	Nominee Director
Mr. Srivishnu Raju Nandyala	Non-Executive / Independent
Mr. Savyasachi S. Sengupta	Non-Executive / Independent
Mr. Ganesh N. Nayak	Non-Executive

The Company Secretary acts as the Secretary to the Committee.

III. Nomination and Remuneration Policy and details of remuneration paid / payable to the Directors for the year ended March 31, 2019:

The Board of Directors approved the Nomination and Remuneration Policy on the recommendation of Nomination and Remuneration Committee. The salient aspects of the Policy are outlined below:

a. Objectives:

- To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel,
- To evaluate the performance of the members of the Board and provide

necessary report to the Board for further evaluation of the Board; and

3. To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management Personnel.

The Company follows a policy on remuneration of Directors/KMP and Senior Management Employees.

b. Remuneration to the Independent / Non-Executive Directors:

- i) An Independent / Non-Executive Director is paid sitting fees for each meeting of the Board or Committee of the Board attended by him/her, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Board has approved the payment of sitting fees at ₹ 50,000/- to each Independent / Non-Executive Director towards each of the Board / Committee meetings attended by them.
- ii) An Independent / Nominee Director is also paid commission on an annual basis, of such sum as may be approved by the Board. The total commission payable to the Independent / Nominee Directors shall not exceed 1% of the net profit of the Company and subject to the limits approved by the members.
- iii) In determining the quantum of commission payable to the Independent / Nominee Directors, the Nomination and Remuneration Committee considers the overall performance of the Company and the onerous responsibilities required to be shouldered by the Independent/Nominee Directors.
- iv) An Independent / Nominee Director is also reimbursed the expenses incurred by him / her for attending the Board and / or Committee meetings.

- v) Apart from the above, there are no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors except those disclosed in the financial statements for the year ended on March 31, 2019.

c. Remuneration to Whole Time Director:

Mr. Tarun G. Arora is the Chief Executive Officer and Whole Time Director on the Board. On the recommendation of the Nomination and Remuneration Committee, the Board decides and approve the remuneration payable to Mr. Tarun G. Arora within the ceiling fixed by members as per the resolution passed at the Annual General Meeting held on July 29, 2015.

As per the recommendation of the Nomination and Remuneration Committee, Mr. Tarun G. Arora, CEO & Whole Time Director was paid remuneration of ₹ 328.10 Lakhs by way of salary and allowances for the financial year ended on March 31, 2019.

The Company has entered into an agreement with Mr. Tarun G. Arora, CEO & Whole Time Director for employment for a period of five years. Either party to an agreement is entitled to terminate the agreement by giving not less than three months' notice in writing to the other party.

d. Remuneration to Senior Management Employees:

The CEO & Whole Time Director with the help of HR-Head carry out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors like–Key Performance Area v/s initiatives, balance between fixed and variable pay, fixed components and perquisites and retirement benefits, criticality of roles and responsibilities, industry benchmarks and current compensation trends in the market. Further, any promotion at a senior level management is approved by the Management based on predetermined process after assessing the candidate's capability to shoulder higher responsibility.

e. Details of the commission / sitting fees paid to the Independent / Non-Executive / Nominee Directors for the year 2018-19 are given below:

₹ in Lakh

Name of the Independent / Non-Executive Directors	Commission @	Sitting fees						Total
		Board Meetings	Audit Committee Meetings	CSR Committee Meetings	NRC Committee Meetings	Investors/ Stakeholders' Relationship Committee Meetings	Other Meetings *	
Dr. Sharvil P. Patel	-	3.50	-	1.50	2.00	-	2.50	9.50
Mr. H. Dhanrajgir	12.50	1.00	1.00	-	0.50	1.00	-	16.00
Prof. Indiraben J. Parikh	10.00	2.00	2.00	1.00	1.00	-	2.50	18.50
Mr. Kulin S. Lalbhai	10.00	3.50	3.00	-	1.00	-	1.50	19.00
Mr. Ashish Bhargava	10.00	1.00	0.50	-	0.50	-	-	12.00
Ms. Dharmishtaben N. Raval	10.00	-	-	-	-	-	-	10.00
Mr. Srivishanu Raju Nandyala	10.00	-	-	-	-	-	-	10.00
Mr. Savyasachi S. Sengupta	10.00	2.00	1.50	-	0.50	0.50	1.50	16.00
Mr. Ganesh N. Nayak	-	3.50	3.00	1.50	1.00	2.00	-	11.00

@ The Board of Directors, based on the performance of the Company, has decided the payment of Commission to the Independent/Nominee Directors.

* Other Meetings include Meeting of Committee of Directors, Meeting of Independent Directors and Fund Raising Committee Meetings.

f. **Stock Option:**

The Company does not have any stock option scheme for its Directors or employees. Moreover, there is no separate provision for payment of severance fees to the Directors.

E. **Corporate Social Responsibility (CSR) Committee:**

The terms of reference of CSR Committee includes, to frame the CSR Policy and review it from time to time to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in schedule VII of the Companies Act, 2013 and Rules made thereunder and to provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress.

The composition of the CSR Committee as at March 31, 2019 and the details of members' participation at the meetings of the Committee are as under.

Name of the Member	No. of Meetings held	No. of Meetings Attended
Dr. Sharvil P. Patel, Chairman	3	3
Prof. Indiraben J. Parikh		2
Mr. Ganesh N. Nayak		3

During the year, Prof. Indiraben J. Parikh ceased to be the Director of the Company w.e.f. March 31, 2019 and the

Corporate Social Responsibility Committee was lastly reconstituted on May 1, 2019 and the constitution as on May 28, 2019 is as under:

Name of the Member	Category
Dr. Sharvil P. Patel, Chairman	Non-Executive
Mr. Savyasachi S. Sengupta	Non-Executive/Independent
Mr. Ganesh N. Nayak	Non-Executive

F. **Risk Management Committee:**

In compliance of regulation 21 of the Listing Regulations, the Company has constituted a Risk Management Committee and majority of the members of the Committee are Directors. The Company has a well-defined risk management framework to identify, recognize, monitor and mitigate risks as also identify business opportunities. Business risk evaluation and its management is a continuous process within the organization.

The Committee reviewed the risks and extent of exposure and potential impact analysis was carried out by the Management. It was confirmed by the Whole - Time Director and Chief Financial Officer that the mitigation actions are monitored.

The Committee is headed by Dr. Sharvil P. Patel, Chairman, Mr. H. Dhanrajgir, Mr. Kulin S. Lalbhai and

Mr. Umesh V. Parikh are the members of the Committee. The Committee met once during the year.

The Risk Management Committee was lastly reconstituted on May 1, 2019 and the constitution as on May 28, 2019 is as under :

Name of the Member	Category
Dr. Sharvil P. Patel, Chairman	Non-Executive
Mr. Kulin S. Lalbhai	Non-Executive / Independent
Mr. Savyasachi S. Sengupta	Non-Executive / Independent
Mr. Umesh V. Parikh	Chief Financial Officer - Member

The Company Secretary acts as the secretary to the Committee.

G. Fund Raising Committee:

During the year, your Company has constituted a Fund Raising Committee of its Board to take various decisions, including administrative decisions, viz. evaluating various fund raising options, appointment of various intermediaries such as legal counsels, advisors, auditors etc. and finalizing their terms of appointment, negotiating any documents for fund raising activities etc. in connection with the acquisition of shares of Heinz India Private Limited.

The Committee is headed by Dr. Sharvil P. Patel, Chairman, Mr. Tarun G. Arora, Mr. Savyasachi S. Sengupta and Mr. Umesh V. Parikh are the members of the Committee. The Committee met six times during the year on December 31, 2018, January 11, 2019, January 15, 2019, January 16, 2019, January 29, 2019 and February 28, 2019.

Name of the Member	No. of Meetings held	No. of Meetings Attended
Dr. Sharvil P. Patel, Chairman	6	6
Prof. Indiraben J. Parikh ¹		5
Mr. Savyasachi S. Sengupta		3
Mr. Tarun G. Arora		6
Mr. Umesh V. Parikh		6

1. Ceased to be the Member w.e.f. March 31, 2019.

The Company Secretary acts as the secretary to the Committee.

H. Committee of Directors:

Committee of Directors comprises of three members namely; (1) Dr. Sharvil P. Patel, (2) Mr. Tarun G. Arora and (3) Mr. Ganesh N. Nayak. The Committee looks after the businesses, which are administrative in nature and within the overall board approved directions and framework. The Company Secretary acts as the Secretary to the Committee.

4. Independent Directors' Meeting:

During the year under review, a separate meeting of the Independent Directors was held on February 6, 2019, *inter alia*, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole,
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors, and
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board and that is necessary to effectively and reasonably perform its duties.

All the Independent Directors except Mr. H. Dhanrajgir attended the meeting.

5 Subsidiary Companies:

Pursuant to the amendment in the definition of "material subsidiary" Zydus Nutritions Limited and Heinz India Private Limited are the only material non-listed Indian Subsidiary Companies. Heinz India Private Limited ceased to be subsidiary w.e.f. March 1, 2019 pursuant to Scheme of Amalgamation with Zydus Nutritions Limited.

The financial statements of subsidiaries, in particular, the investments made by subsidiaries, if any, are reviewed by the Audit Committee. The policy relating to material subsidiaries (as amended), as approved by the Board may be accessed on the Company's website at the link: <https://zyduswellness.in/investor/Policy%20on%20Material%20Subsidiary%20Adopted.pdf>

The Board Minutes of unlisted Indian subsidiary companies are placed at the Board Meeting of the Company, for information of the Board of Directors.

6. Disclosures:

A. Related Party Transactions:

All transactions entered into with the Related Parties as defined under the Act and regulation 23 of the Listing Regulations during the financial year were in the ordinary course of business and on an arm's length basis and do not attract the provisions of section 188 of the Act. There were no materially

significant transactions with the related parties during the financial year which were in the conflict of interest of the Company. Suitable disclosures as required by the Accounting Standard (Ind AS 24) have been made in the notes to the Financial Statements.

The Board has approved a policy on related party transactions, which includes the clear threshold limits, beyond which a transaction will be considered as a material related party transactions, has been uploaded on the website of the Company : www.zyduwellness.in.

During the year, the Company has paid an amount of ₹ 2,253.10 Lakhs towards dividend declared by the Company, to Cadila healthcare Limited, the promoter of the Company, which was holding 72.08% of the total shareholding of the Company at the time of payment of dividend.

B. Code of Conduct:

The Company has laid down a Code of Conduct for all Board members and Senior Management Personnel. The Code of Conduct is available on the website of the Company www.zyduwellness.in. All Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review. The declaration of Whole Time Director is given below:

To the shareholders of

Zydu Wellness Limited

Sub.: Compliance with Code of Conduct

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Date : May 28, 2019

Tarun G. Arora

Place : Ahmedabad

CEO & Whole Time Director

C. Prohibition of Insider Trading:

In compliance with the SEBI Regulations on Prevention of Insider Trading as amended, the Company has framed a Code of Conduct to avoid any insider trading and it is applicable to all the Directors, designated persons and their immediate relatives, connected persons and such employees of

the Company who are expected to have access to the unpublished price sensitive information relating to the Company. The Code lays down guidelines, which advises them on procedure to be followed and disclosures to be made, while dealing in the shares of the Company.

Shares held by the Directors as at March 31, 2019:

Name of the Director	No. of shares held	Details of shares bought (+) / sold (-) during 2018-19
Dr. Sharvil P. Patel	533	0
Mr. H. Dhanrajgir	0	0
Prof. Indiraben J. Parikh	0	0
Mr. Kulin S. Lalbhai	0	0
Mr. Ashish Bhargava	0	0
Ms. Dharmishtaben N. Raval	0	0
Mr. Srivishnu Raju Nandyala	0	0
Mr. Savyasachi S. Sengupta	173	0
Mr. Ganesh N. Nayak	6,550	0
Mr. Tarun G. Arora	1000	+ 600

D. Whistle Blower Policy:

The Company has a Whistle Blower Policy to deal with any instance of fraud and mismanagement and the policy was amended by the Board of Directors at their meeting held on May 28, 2019 to report instances of leakage of unpublished price sensitive information. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination is done with any person for a genuinely raised concern.

E. Management:

i. Management Discussion and Analysis Report:

Management Discussion and Analysis Report is set out in a separate section included in this Annual Report and forms a part of this Report.

ii. Disclosure of material financial and commercial transactions:

As per the disclosures received from all the directors and the senior management personnel, no material

financial and commercial transactions that may have a potential conflict with the interest of the Company at large were reported to the Company during the year under report.

F. Disclosure of transaction with Promoter or Promoter Group:

During the year under review, the Company has made allotment of 84,83,754 equity shares to Cadila Healthcare Limited, its Parent Company and 21,66,064 equity shares to Zydus Family Trust on preferential allotment basis.

G. Reason for Resignation of Independent Directors:

During the year under review, no Independent Director has resigned from the Company. However, Mr. H. Dhanrajgir and Prof. Indiraben J. Parikh, who are aged 75 years or more and in view of Listing Regulations, they ceased to be the Independent Directors of the Company w.e.f. March 31, 2019 by virtue of the provisions of Listing Regulations.

H. Credit Ratings:

During the year, your Company has raised funds by issue of 9.14% Secured Rated Redeemable Non-Convertible Debentures of ₹ 1,500 Crores and have obtained the credit ratings from CRISIL AA+ / Stable and CARE AA+; Stable from CRISIL Limited and CARE Ratings Limited, respectively.

I. Disclosure regarding end use of funds:

The Company raised funds by way of private placement of Secured Redeemable Non-Convertible Debentures of face value ₹10,00,000 each (Rupees Ten Lakhs), for an amount

K. Fees paid to the Statutory Auditors:

During the financial year 2018–2019, the Statutory Auditors of the Company and also of its wholly owned subsidiary companies, were paid fees for audit and providing other services as per below details:

Sr. No.	Name of the Company	Name of Statutory Auditors	Fees paid (excl. taxes)		Total
			For Statutory Audit	For providing other services	
1.	Zydus Wellness Limited	Dhirubhai Shah Co. & LLP, Ahmedabad	6,00,000/-	1,98,775/-	7,98,775/-
2.	Zydus Nutritions Limited		3,50,000/-	1,25,000/-	4,75,000/-
3.	Heinz India Private Limited (For one month from January 30, 2019 to February 28, 2019)	Lovelock & Lewes, Chartered Accountants, Mumbai	4,12,700/-	51,64,000/-	55,76,700/-

L. Disclosure regarding re-appointment of Director:

The particulars about the brief resume and other information of the Director seeking re-appointment as required to be disclosed under this section are provided as an annexure to the notice convening the Twenty Fifth Annual General Meeting.

M. Compliance by the Company:

The Company has complied with all the mandatory requirements of the Listing Regulations and guidelines of SEBI. Further, during last three years, no penalties or strictures are imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets.

of ₹ 1,500 crore (Rupees One Thousand Five Hundred Crores only), in three tranches of ₹ 500 crore (Rupees Five Hundred Crores only) each, in terms of the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Companies Act 2013 and other applicable laws.

Further, your Company has also raised the Funds by way of issue and allotment of an aggregate of 1,85,92,055 Equity Shares of face value ₹ 10 each at a price of ₹ 1,385/- (including a premium of ₹ 1,375/-) per equity share, amounting to ₹ 2,574.99 Crores (Rupees Two Thousand Five Hundred Seventy Four Crores Ninety Nine Lakhs Only), by way of preferential issue under Chapter VII of Securities and Exchange Board of India (Issue of Securities and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR”) on January 29, 2019.

The entire proceeds of the aforesaid issues aggregating to ₹ 4,074.99 Crores (Rupees Four Thousand Seventy Four Crores Ninety Nine Lakhs Only) were utilised for making payment towards acquiring 100% shares of Heinz India Private Limited in accordance with the Share Purchase Agreement entered into by the Company with Heinz India Private Limited.

J. Non-Disqualification of Directors:

Based on the certificate received from Mr. Hitesh D. Buch, Practicing Company Secretary, we confirm that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the SEBI / Ministry of Corporate Affairs or any such Statutory Authority.

N. CEO / CFO Certification:

The requisite certification from the CEO & Whole Time Director and the Chief Financial Officer required to be given under regulation 17(8) read with Part B of Schedule II of the Listing Regulations, was placed before the Board of Directors of the Company.

O. Unclaimed Shares:

As per the notification issued by the Ministry of Corporate Affairs, 7,656 Equity shares held by 200 shareholders were transferred to IEPF Suspense Account for which the Company has complied with the necessary requirements.

7. Means of Communication:

- i) The Company has 36,689 shareholders as on March 31, 2019. The main channel of communication to the shareholders is through Annual Report, which includes *inter alia*, the Directors' Report, Management Discussion and Analysis, Report on Corporate Governance, Business Responsibility Report and Audited Financial Statements.
- ii) The Annual General Meeting is a platform for face-to-face communication with the shareholders, where the CEO & Whole Time Director makes presentation on the performance, operating and financial results

of the Company. The Chairman, Whole Time Director and other Key Managerial Personnel also respond to the specific queries of the shareholders.

- iii) The Company also intimates to the Stock Exchanges all price sensitive information, which in its opinion are material and of relevance to the shareholders and subsequently issues a Press Release on such matters, wherever necessary.
- iv) The quarterly and half yearly results are published in widely circulating national and local dailies such as "Financial Express" in English and Gujarati respectively. The results are also posted on the website of the Company www.zyduswellness.in and the same are not sent individually to the shareholders.
- v) The Company holds meetings and makes presentations to the institutional investors and analysts. The copies of such presentations and the transcripts of the phone calls are also made available on the Company's website.
- vi) The Company files with the Stock Exchanges the updated Investors' Presentation and copy thereof is also posted on the website of the Company. Information to the Stock Exchanges is filed online on NEAPS for NSE and BSE Online Portal for BSE.

8. General Body Meetings:**I. Details of last three Annual General Meetings held are provided hereunder:**

Year	Date and Time	Venue
2017-2018	24 th AGM on August 3, 2018 at 10:00 a.m.	J. B. Auditorium, Ground Floor, Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380015.
2016-2017	23 rd AGM on August 11, 2017 at 12:00 noon.	
2015-2016	22 nd AGM on August 3, 2016 at 10:00 a.m.	

II. Special Resolutions passed in the previous three Annual General Meetings:

The shareholders of the Company have passed the following special resolution in the previous three Annual General Meetings.

Sr. No.	Nature of Special Resolution Passed	Relevant provisions	AGM details
1.	To maintain and keep the Statutory Registers at a place other than the Registered office of the Company.	Section 94 of the Act	23 rd AGM held on August 11, 2017

III. Extra-Ordinary General Meeting – January 4, 2019:

Sr. No.	Nature of Special Resolution Passed	Relevant provisions	EOGM details
1	To make loan(s) or give guarantee(s) or make investment(s) in excess of the prescribed limit under section 186 of the Companies Act, 2013	Section 186 of the Act	EOGM held on January 4, 2019
2	To borrow funds in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013	Section 180(1)(c) of the Act	
3	To borrow funds by way of issuance of Secured Non-Convertible Debentures	Section 42, 71 of the Act	
4	To create charge on the assets of the Company as prescribed under section 180(1)(a) of the Companies Act, 2013	Section 180(1)(a) of the Act	
5	To issue shares on Private Placement basis to True North	Section 23, 42, 62 of the Act	
6	To issue shares on Private Placement basis to Pioneer Investment Fund		
7	To issue shares on Private Placement basis to Cadila Healthcare Limited, promoter and the holding company		
8	To issue shares on Private Placement basis to Zydus Family Trust, a promoter group entity		
9	To approve alterations in the Articles of Association of the Company	Section 14 of the Act	

IV. During the year, the Company has not sought shareholders' approval through Postal Ballot.

9. General Shareholder Information:

i. Annual General Meeting (AGM):

Date and Time of 25 th AGM	July 31, 2019 at 10:00 a.m.
Venue of 25 th AGM	J. B. Auditorium, Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380 015
Financial Year	April 1, 2018 to March 31, 2019
Date of Book Closure	July 19, 2019 to July 31, 2019
Registered Office Address	House No. 6 & 7, Sigma Commerce Zone, Near Iscon Temple, Sarkhej-Gandhinagar Highway, Ahmedabad-380 015
Dividend Payment Date	On or after August 4, 2019.
Compliance Officer	Mr. Dhanraj P. Dagar, Company Secretary
Website	www.zyduswellness.in

ii. Tentative financial calendar:

First Quarter Results	On or before August 14, 2019
Half Yearly Results	On or before November 14, 2019
Third Quarter Results	On or before February 14, 2020
Audited Results for the year 2019-20	On or before May 30, 2020

iii. Listing of shares and Debt Securities:

The Equity Shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Listing of Debt Securities:

During the year, your Company raised funds through private placement of 15,000 9.14% Secured Rated Redeemable Non-Convertible Debentures (**the "NCDs"**) of face value of ₹ 10,00,000/- (Rupees Ten Lakhs only) each amounting to ₹ 1500 Crores (One Thousand Five Hundred Crores). The said NCDs are listed on the Wholesale Debt Market Segment of National Stock Exchange of India Limited (NSE).

The Company has entered into Debenture Trustee Agreement(s) for the aforesaid issue of NCDs with Catalyst Trusteeship Limited.

iv. Listing Fees:

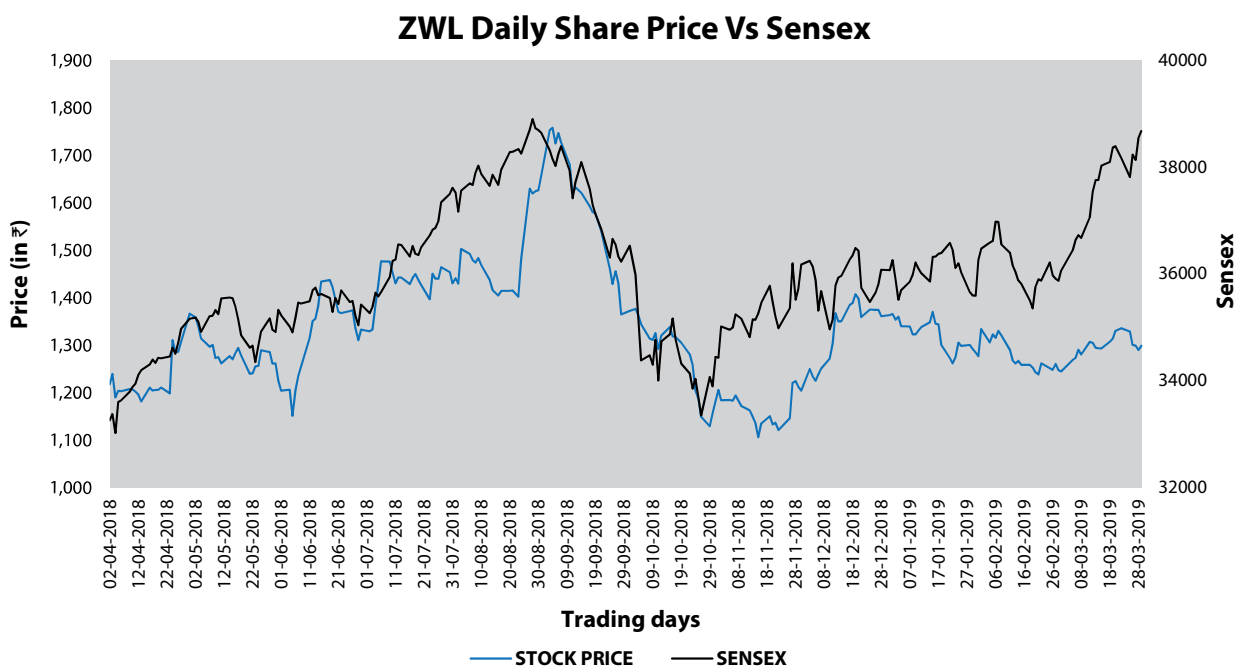
The Company has paid annual listing fees for the financial year 2019–20 to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

v. Stock Code:

Name of the Stock Exchange	Stock Code	Closing Price as on March 31, 2019 (₹)
BSE Limited	531335	1298.45
National Stock Exchange of India Limited	ZYDUSWELL	1304.30

vi. Stock Price and BSE Sensex data:

Month	BSE Sensex	BSE Limited			National Stock Exchange of India Limited		
		High (Rs.)	Low (Rs.)	Av. Volume (In Nos.)	High (Rs.)	Low (Rs.)	Av. Volume (In Nos.)
Apr., 18	35,160.36	1400.00	1179.00	18860	1398.00	1175.00	10255
May, 18	35,322.38	1391.00	1198.00	1504	1388.00	1188.00	12104
Jun., 18	35,423.48	1480.00	1130.00	2694	1478.95	1127.10	16141
Jul., 18	37,606.58	1509.95	1315.45	1815	1510.00	1308.05	7126
Aug., 18	38,645.07	1705.40	1384.90	6098	1700.40	1377.50	32756
Sept., 18	36,227.14	1830.00	1327.50	3557	1980.00	1327.00	32887
Oct., 18	34,442.05	1421.25	1119.00	1726	1427.00	1116.75	21609
Nov., 18	36,194.30	1246.75	1085.00	2058	1245.00	1087.95	22400
Dec., 18	36,068.33	1430.00	1207.80	1650	1432.00	1204.55	21386
Jan., 19	36,256.69	1375.20	1248.45	491	1379.80	1255.00	4939
Feb., 19	35,867.44	1354.85	1217.35	2826	1355.00	1212.00	14355
Mar., 19	38,672.91	1357.00	1225.00	508	1350.00	1195.25	26936

vii. Chart "A" Stock Performance: Zydus Wellness Limited (ZWL):

viii. Registrar and Share Transfer Agent:

For lodgment of transfer deeds and other documents or any grievances / complaints, investors may contact the Company's Registrar and Share Transfer Agent at the following address:

Link Intime India Private Limited,
506-508, Amarnath Business Centre – 1, (ABC Complex)
Beside Gala Business Centre, Off C. G. Road, Ellisbridge,
Ahmedabad-380 006
E-mail: ahmedabad@linkintime.co.in
Phone: 079-2646 5179; Fax: 079-2646 5179

ix. Share Transfer System:

A Committee of Directors has been constituted to approve the transfers, transmission, issue of duplicate shares, etc. The Company's Share Transfer Agent, Link Intime India Private Limited has adequate infrastructure to process the above matters.

A predetermined process cycle at regular interval ensures the transfer of shares (in physical form) within the stipulated time limit.

As per the requirements of regulation 40 (9) of the Listing Regulations, a Company Secretary in Practice has certified due compliance of share transfer formalities on a half yearly basis.

x. Reconciliation of Share Capital Audit:

A practicing Company Secretary carried out secretarial audit in each of the quarters in the financial year 2018-19, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit reports confirm that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with depositories.

xi. Distribution of shareholding of Equity Shares as at March 31, 2019:

No. of Equity Shares	No. of Folios	% of total folios	No. of Shares	% of shareholding
1 to 500	35,889	97.8195	17,67,559	3.0653
501 to 1000	389	1.0603	2,93,893	0.5096
1001 to 2000	237	0.646	3,21,643	0.5578
2001 to 3000	61	0.1663	1,46,682	0.2544
3001 to 4000	29	0.079	1,00,760	0.1747
4001 to 5000	15	0.0409	67,365	0.1168
5001 to 10000	26	0.0709	1,78,686	0.3099
10001 & above	43	0.1172	5,47,87,556	95.0115
Grand total	36,689	100.00	5,76,64,144	100.00
Shareholders in Physical Mode	2,739	08.07	2,39,501	0.42
Shareholders in Demat Mode	33,950	92.53	5,74,24,643	99.58
Grand Total	36,689	100.00	5,76,64,144	100.00

xii. Shareholding Pattern as at March 31, 2019:

Category	No. of Shares held		Total shares	% of shareholding
	Physical	Electronic		
Promoter's holding	0	3,89,93,505	3,89,93,505	67.62
Mutual Funds	559	18,22,119	18,22,678	3.16
Banks, FIs and Insurance Companies	0	15,25,603	15,25,603	2.65
Alternate Investment Funds	0	7,22,021	7,22,021	1.25
Foreign Institutional Investors / Foreign Portfolio Investor	46	21,04,235	21,04,281	3.65
NRIs / Foreign National	70,576	2,07,770	2,78,346	0.48
Other Corporate Bodies	780	89,97,786	89,98,566	15.61
Indian Public / HUF / Trusts	1,67,540	30,51,604	32,19,144	5.58
Total	2,39,501	5,74,24,643	5,76,64,144	100.00

xiii. Dematerialization of Shares and Liquidity:

The Company's equity shares are required to be compulsorily traded on the Stock Exchanges in dematerialized form. Approximately 99.58% of the equity shares have been dematerialized. ISIN number for dematerialization of the equity shares of the Company is INE768C01010. The ISIN of the NCDs are as under:

Name of the issuer	ISIN	Issuance date	Maturity date
Zydus Wellness Limited	INE768C07017	16-Jan-2019	14-Jan-2022
	INE768C07025		16-Jan-2023
	INE768C07033		16-Jan-2024

xiv. Location of the Company's manufacturing plant:

The Company's manufacturing plant is located at 7A, 7B & 8, Saket Industrial Estate, Sarkhej-Bavla Highway, Moraiya, Tal.: Sanand, Dist.: Ahmedabad.

xv. Address for correspondence:

Shareholders' correspondence should be addressed to the Company's Registrar and Share Transfer Agent at the address mentioned above.

Shareholders may also contact the Company Secretary, at the Registered Office of the Company for any assistance.

Mr. Dhanraj P. Dagar,

Company Secretary and Compliance Officer
Tele. Nos. 079 – 26868100 - Extension-336

investor.grievance@zyduswellness.in is a special e-mail ID for investors' complaints and other communications.

Shareholders holding shares in the electronic mode should address all their correspondence to their respective depository participants.

xvi. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs, warrants or any convertible instruments.

xvii. Details of non-compliance:

There was no non-compliance during the year and no penalties were imposed or strictures passed on the Company by the Stock Exchanges, SEBI or any other Statutory Authority. A practicing Company Secretary has certified the compliance of the conditions of Corporate Governance and annexed the certificate with the Directors' Report and sent the same to all the shareholders of the Company. The certificate shall also be sent to all the concerned Stock Exchanges along with the Annual Reports filed by the Company.

10. Non-Mandatory requirements of regulation 27 (1) & Part E of Schedule II of the Listing Regulations:

- i. The Company has a Non-Executive Chairman.
- ii. The quarterly / half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
- iii. The Company's financial statements for the financial year 2018-2019 do not contain any audit qualification.
- iv. The internal auditors report to the Audit Committee.