Zydus Wellness

December 31, 2018

The General Manager
Listing Operation
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Re.: **Corrigendum to the Notice convening the First Extra Ordinary General Meeting of the Financial Year 2018–2019 of the members of Zydus Wellness Limited dated December 6, 2018**

Ref.: **Application for In-principle approval for proposed issue and allotment of equity shares on preferential basis**

Dear Sir,

We refer to the Notice convening the First Extra Ordinary General Meeting of Financial Year 2018-19 of the members of the Company ("**Notice**") and our application filed on December 24, 2018 for in-principle approval of the exchange for the proposed issue and allotment of equity shares on preferential basis.

We refer to your email dated December 28, 2018 regarding your observations while processing our application.

Further, with respect to your observations on the working of floor price in the context of relevant date to be excluded while calculating the floor price.

As advised by the Stock Exchange, we have recalculated the floor price excluding the relevant date and the floor price derived is Rs. 1,384.18/- which was earlier mentioned as Rs. 1,381.98/- in our Notice convening the EOGM.

We wish to inform you that the Company has fixed price of Rs. 1,385/- per equity share which is higher than the floor price. Further, we also enclose herewith a revised certificate from Dhirubhai Shah & Co LLP, Chartered Accountants and the Statutory Auditors of the Company regarding working of the revised floor price.

With regard to proposed allottee and ultimate beneficial owner of True North, please note that the equity shares will be subscribed by and allotted to Threpsi Care LLP, whose ultimate beneficial owners are already mentioned in the Notice.

We have also given certain clarifications for few resolutions proposed to be passed by the members for taking an informed decision before voting.

A copy of corrigendum to give effect to the above and for the notice of the members for taking an informed decision based on new floor price and corresponding reduction in the number of shares proposed to be allotted is also enclosed for your reference and records.

ZYDUS WELLNESS LIMITED AHMEDABAD

Zydus Wellness

We will publish the corrigendum in the newspaper having nationwide circulation and also undertake to upload the same on the website of the Company, BSE Limited, the National Stock Exchange of India Limited and Central Depository Services (India) Limited (e-voting portal).

This is for your information and records.

Thanking you,

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

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above

ZYDUS WELLNESS LIMITED * AHMEDABAD *

Dhirubhai Shah & Co LLP
CHARTERED ACCOUNTANTS
4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

STATUTORY AUDITOR CERTIFICATE FOR PREFERENTIAL ISSUE

Date: December 5, 2018

The General Manager
Listing Operation
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 186,05,490 equity shares of Zydus Wellness Limited (the "Company") on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

We Dhirubhai Shah & Co LLP, Chartered Accountants, the statutory auditors of the Company, hereby certify that the minimum issue price for the proposed preferential issue of equity shares of the Company, based on the pricing formula prescribed under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") has been worked out at Rs. 1,384.18 (Rupees One Thousand, Three Hundred and Eighty Four and Eighteen paise) per equity share.

The relevant date for the purpose of said minimum issue price was December 5, 2018.

In accordance with Regulation 164 of the SEBI ICDR Regulations, the average of weekly high and low of the volume weighted average price of the equity shares of the Company, as quoted on the National Stock Exchange of India Limited ("**NSE**"), during the last twenty six weeks preceding the relevant date, have been considered to determine the minimum issue price.

The workings for arriving at such minimum issue price, have been attached herewith at **Annexure A.**

This certificate is being issued at the request of the Company, for submission to the stock exchanges, where the equity shares of the Company are currently listed to enable them to meet the obligation under the SEBI ICDR Regulations.

Yours faithfully,

Samip K. Shah.

DHIRUBHAI SHAH & CO LLP · FRN: 102511W/W100298 AHMEDABAD · CHARTERED ACCOUNTANTS

For **Dhirubhai Shah & Co LLP**
Chartered Accountants
Firm Registration Number: 102511W/W100298
Samip K. Shah, Partner
Membership Number 128531
Place: Ahmedabad

TRUE COPY
For, ZYDUS WELLNESS LTD.
Company Secretary

Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | E-Mail : info@dbsgroup.in

1st Floor Cama Chambers,
23 Nagindas Master Road,
Mumbai : 400023

204 Sakar Complex,
Opp Abs Tower, Old Padra Road
Vadodara : 390015

ANNEXURE A

Date of EGM/AGM	January 4, 2019
Relevant Date (30 days prior to EGM/AGM)	December 5, 2018

A] Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Zydus Wellness Limited quoted on the NSE during the last twenty six weeks preceding the relevant date (considering relevant date as December 05, 2018)

Week	From	To	High (Rs.)	Low (Rs.)	Average (Rs.)
1	28-Nov-18	04-Dec-18	1,248.21	1,209.09	1,228.65
2	21-Nov-18	27-Nov-18	1,215.57	1,118.14	1,166.86
3	14-Nov-18	20-Nov-18	1,150.91	1,120.45	1,135.68
4	07-Nov-18	13-Nov-18	1,188.76	1,152.74	1,170.75
5	31-Oct-18	06-Nov-18	1,203.86	1,178.17	1,191.02
6	24-Oct-18	30-Oct-18	1,264.42	1,129.91	1,197.17
7	17-Oct-18	23-Oct-18	1,323.70	1,267.03	1,295.37
8	10-Oct-18	16-Oct-18	1,342.95	1,299.54	1,321.25
9	03-Oct-18	09-Oct-18	1,389.79	1,317.80	1,353.80
10	26-Sep-18	02-Oct-18	1,446.77	1,365.51	1,406.14
11	19-Sep-18	25-Sep-18	1,595.98	1,430.38	1,513.18
12	12-Sep-18	18-Sep-18	1,646.81	1,607.35	1,627.08
13	05-Sep-18	11-Sep-18	1,743.17	1,651.21	1,697.19
14	29-Aug-18	04-Sep-18	1,769.69	1,629.46	1,699.58
15	22-Aug-18	28-Aug-18	1,647.28	1,403.18	1,525.23
16	15-Aug-18	21-Aug-18	1,419.96	1,400.13	1,410.05
17	08-Aug-18	14-Aug-18	1,483.81	1,416.16	1,449.99
18	01-Aug-18	07-Aug-18	1,493.03	1,431.93	1,462.48
19	25-Jul-18	31-Jul-18	1,467.90	1,432.72	1,450.31
20	18-Jul-18	24-Jul-18	1,441.13	1,426.55	1,433.84
21	11-Jul-18	17-Jul-18	1,455.24	1,424.43	1,439.84
22	04-Jul-18	10-Jul-18	1,481.23	1,362.92	1,422.08
23	27-Jun-18	03-Jul-18	1,351.00	1,314.52	1,332.76
24	20-Jun-18	26-Jun-18	1,413.94	1,362.51	1,388.23
25	13-Jun-18	19-Jun-18	1,447.39	1,361.20	1,404.30
26	06-Jun-18	12-Jun-18	1,345.48	1,186.60	1,266.04
				Average Price ->	**1,384.18**

DHIRUBHAI SHAH & CO LLP
FRN: 102511W/W100236
AHMEDABAD
CHARTERED ACCOUNTANTS

TRUE COPY
For, ZYDUS WELLNESS LTD.

Company Secretary

B] Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Zydus Wellness Limited quoted on the NSE during the last two weeks preceding the relevant date (considering relevant date as December 05, 2018)

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1	28-Nov-18	04-Dec-18	1,248.21	1,209.09	1,228.65
2	21-Nov-18	27-Nov-18	1,215.57	1,118.14	1,166.86
				Average Price ->	1,197.75

A] Average of 26 weeks high low of the VWAP (In Rs.)			1,384.18
B] Average of 2 weeks high low of the VWAP (in Rs.)			1,197.75
Applicable Minimum Price (Higher of the A or B) (in Rs.)			1,384.18

DHIRUBHAI SHAH & CO LLP
FRN: 102511W/W100298
AHMEDABAD
CHARTERED ACCOUNTANTS

TRUE COPY
For, ZYDUS WELLNESS LTD.
Company Secretary

ZYDUS WELLNESS LIMITED
Registered Office Address:
House No. 6 & 7, Sigma Commerce Zone, Near Iscon Temple,
Sarkhej–Gandhinagar Highway, Ahmedabad–380015.
Phone No.: 079–67775888; Fax No.: 079–67775811
Email ID: investor.grievance@zyduswellness.in
CIN: L15201GJ1994PLC023490

Corrigendum to the Notice of the First Extra Ordinary General Meeting of the Members of Zydus Wellness Limited dated December 6, 2018

Dear Shareholders,

In continuation to the Notice dated December 6, 2018 convening the First Extra Ordinary General Meeting of the Financial Year 2018–2019 ("**EOGM Notice**"), of the members of Zydus Wellness Limited, at 10:00 a.m. on Friday, January 4, 2019 at J B Auditorium, Ahmedabad Management Association, ATIRA Campus, Ahmedabad–380015, please consider the below modifications / clarifications in certain resolutions and their respective explanatory statements contained in the EOGM Notice.

On and from the date hereof, the EGOM Notice shall always be read in conjunction with this corrigendum ("**Corrigendum**") which is also being published in the all India editions of Financial Express, in English and Gujarati editions respectively as well as being uploaded on the website of the Company at www.zyduswellness.in and on the website of Central Depository Services (India) Limited at www.evotingindia.com, Stock Exchanges (www.bseindia.com and www.nseindia.com) and that of the Registrar and Share Transfer Agent of the Company at www.linkintime.co.in.

All other contents of the EOGM Notice, save and except as amended / clarified by this Corrigendum, shall remain unchanged.



Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
1.	**Resolution No. 6:** In this Resolution, 72,35,890 equity shares of face value of Rs. 10/- are to be allotted at a price of Rs. 1,382/-, including a premium of Rs. 1,372/- aggregating to an amount of Rs. 9,99,99,99,980/- to True North Fund V LLP (a SEBI-registered category II Alternative Investment Fund, having its registered office at Rocklines House, Ground Floor, 9/2, Museum Road, Bengaluru–560001), True North Fund VI LLP (a SEBI-registered category II Alternative Investment Fund, having its registered office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai-400055), Oakenshield Private Limited (a company, having its registered office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai-400055) and/or another entity that will be legally and beneficiary owned by True North Fund V LLP and/or True North Fund VI LLP ("**True North**").	**Modification:** In this resolution, **72,20,216** equity shares of face value of Rs. 10/- are to be allotted at a price of **Rs. 1,385/-**, including a premium of **Rs. 1,375/-** aggregating to an amount of **Rs. 9,99,99,99,160/-** to **Threpsi Care LLP, having its Registered Office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai–400 055 ("True North")**	Page Nos. 4-5
2.	**Resolution No. 7** In this resolution, 7,23,589 equity shares having face value of Rs. 10/- each, are to be issued and allotted at the issue price of Rs. 1,382/- including a premium of Rs. 1,372/- aggregating to an amount of Rs. 99,99,99,998/- to Pioneer Investment Fund.	**Modifications:** In this resolution, **7,22,021** equity shares having face value of Rs. 10/- each, are to be issued and allotted at the issue price of **Rs. 1,385/-** including a premium of **Rs. 1,375/-** aggregating to an amount of **Rs. 99,99,99,085/-** to Pioneer Investment Fund.	Page Nos. 5-7

ZYDUS WELLNESS LIMITED
AHMEDABAD

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
3.	**Resolution No. 8** In this resolution, 85,02,170 equity shares having face value of Rs. 10/- each, are to be issued and allotted at the issue price of Rs. 1,382/- including a premium of Rs. 1,372/- aggregating to an amount of Rs. 11,74,99,98,940/- to Cadila Healthcare Limited.	**Modifications:** In this resolution, **84,83,754** equity shares having face value of Rs. 10/- each, are to be issued and allotted at the issue price of **Rs. 1,385/-** including a premium of **Rs. 1,375/-** aggregating to an amount of **Rs. 11,74,99,99,290/-** to Cadila Healthcare Limited.	Page Nos. 7-9
4.	**Resolution No. 9:** In this resolution, 21,70,767 equity shares having face value of Rs. 10/- each, are to be issued and allotted at the issue price of Rs. 1,382/- including a premium of Rs. 1,372/- aggregating to an amount of Rs. 2,99,99,99,994/- to Zydus Family Trust.	**Modifications:** In this resolution, **21,66,064** equity shares having face value of Rs. 10/- each, are to be issued and allotted at the issue price of **Rs. 1,385/-** including a premium of **Rs. 1,375/-** aggregating to an amount of **Rs. 2,99,98,640/-** to Zydus Family Trust.	Page Nos. 9 - 10

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Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
5.	**Explanatory Statement Item No. 2:** 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 Such loan(s) shall be given and investment(s) shall be made or guarantee(s) shall be given by the Board of Directors of the Company or Committees thereof in other body corporate(s) or other person(s) including subsidiary(ies)/ step subsidiary(ies) in India and abroad from time to time.	**Clarification:** As per the explanatory statement, the Company proposes to give loan(s), make investment(s) or provide guarantee(s) in any other body corporate or other persons, including subsidiaries, step down subsidiaries in India and abroad from time to time. We hereby clarify that the intention to provide such loan(s), making investment(s) or providing guarantee(s) is for the subsidiary(ies) / step down subsidiary(ies) or entity(ies) wholly owned by the Company.	Page No. 18



Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
6.	**Explanatory Statement Item No. 3:** To Borrow funds in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013	**Clarification:** • The Company has proposed to borrow an amount up to Rs. 3,000 Crore, as a limit to be utilized for the following purposes: • NCD issuance of Rs. 1,500 Crore is to part fund the acquisition; • Up to Rs. 400 Crore is for a short-term borrowing, for a period of maximum 15 days, which will be utilized to pay for cash balance with Heinz India Private Limited ("Target") as on the date of closing, in terms of the Share Purchase Agreement. This borrowing will be repaid immediately after acquisition. • Balance of Rs. 1,100 Crore is not an immediate requirement for borrowing, however, kept as future contingency subject to financial position being able to sustain the additional debt.	Page No. 19-20



Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
7.	**Explanatory Statement Item Nos. 6, 7, 8 and 9:** **Allotment Shares**: Upto 1,86,32,416 (One Crore Eight Six Lakh Thirty Two Thousand Four Hundred and Sixteen) equity shares of the Company proposed to be issued and allotted to the Proposed Allottees on preferential allotment basis for cash aggregating to Rs. 25,74,99,98,912/- (Rupees Two Thousand Five Hundred and Seventy Four Crore Ninety Nine Lakh Ninety Eight Thousand Nine Hundred and Twelve only), in the manner set forth in the SEBI (ICDR) Regulations.	**Modifications:** **Allotment Shares**: Upto **1,85,92,055 (One Crore Eight Five Lakh Ninety Two Thousand Fifty Five)** equity shares of the Company proposed to be issued and allotted to the Proposed Allottees on preferential allotment basis for cash aggregating to **Rs. 25,74,99,96,175/- (Rupees Two Thousand Five Hundred Seventy Four Crore Ninety Nine Lakh Ninety Six Thousand One Hundred Seventy Five only)** in the manner set forth in the SEBI (ICDR) Regulations.	Page No. 19
8.	**Explanatory Statement Item Nos. 6, 7, 8 and 9:** **Proposed Allottees**–(in context of issue and allotment of the Allotment Shares)(a) True North Fund V LLP, a SEBI registered Category II Alternative Investment Fund incorporated under the laws of India (and having its registered office at Rocklines House, Ground Floor, 9/2 Museum Road, Bengaluru-560001), and True North VI LLP, (a SEBI-registered Category II Alternative Investment Fund incorporated under the laws of India (and having its registered office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai-400055), Oakenshield Private Limited (a Company having its registered office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai-400055) and / or another entity that will be legally and beneficially owned by True North Fund V LLP and / or True North Fund VI LLP ("**True**	**Modification:** **Proposed Allottees**–(in context of issue and allotment of the Allotment Shares) (a) **Threpsi Care LLP, having its Registered Office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai–400 055** ("**True North**"); (b) Pioneer Investment Fund; (c) Cadila Healthcare Limited and (d) Zydus Family Trust.	Page No. 19

ZYDUS WELLNESS LIMITED AHMEDABAD

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
	North"); (b) Pioneer Investment Fund; (c) Cadila Healthcare Limited and (d) Zydus Family Trust.		
9.	**Explanatory Statement Item Nos. 6, 7, 8 and 9:** Post allotment of the Allotment Shares, (a) True North will hold 72,35,890 (Seventy Two Lakh Thirty Five Thousand Eight Hundred and Ninety) Equity Shares of Rs. 10/- (Rupees Ten only) each, (b) Pioneer Investment Fund will hold 7,23,589 (Seven Lakh Twenty Three Thousand Five Hundred and Eighty Nine) equity shares of Rs.10/- (Rupees Ten only) each (c) Cadila Healthcare Limited will hold 3,66,65,925 (Three Crore Sixty Six Lakh Sixty Five Thousand Nine Hundred and Twenty Five) Equity Shares of Rs. 10/- (Rupees Ten only) each and (d) Zydus Family Trust will hold 23,45,262 (Twenty Three Lakh Forty Five Thousand Two Hundred and Sixty Two) Equity Shares of Rs. 10/- (Rupees Ten only) each, collectively 4,69,70,666 (Four Crore Sixty Nine Lakh Seventy Thousand Six Hundred and Sixty Six) equity shares of Rs. 10/- (Rupees Ten only) each.	**Modification:** Post allotment of the Allotment Shares, (a) True North will hold **72,20,216 (Seventy Two Lakh Twenty Thousand Two Hundred Sixteen)** Equity Shares of Rs. 10/- (Rupees Ten only) each, (b) Pioneer Investment Fund will hold **7,22,021 (Seven Lakh Twenty Thousand Twenty One)** equity shares of Rs.10/- (Rupees Ten only) each (c) Cadila Healthcare Limited will hold **3,66,47,509 (Three Crore Sixty Six Lakh Forty Seven Thousand Five Hundred Nine)** Equity Shares of Rs. 10/- (Rupees Ten only) each and (d) Zydus Family Trust will hold **23,40,559 (Twenty Three Lakh Forty Thousand Five Hundred Fifty Nine)** Equity Shares of Rs. 10/- (Rupees Ten only) each, collectively **4,69,30,305 (Four Core Sixty Nine Lakh Thirty Thousand Three Hundred Five)** equity shares of Rs. 10/- (Rupees Ten only) each.	2nd para on Page No. 20

ZYDUS WELLNESS LIMITED AHMEDABAD

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
10.	**Explanatory Statement Item Nos. 6, 7, 8 and 9:** **Necessary information or details as required in respect of the proposed issue of equity shares in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (ICDR) Regulations are as under:** 2. **Number of shares and Pricing of Preferential Issue:** It is proposed to issue and allot in aggregate 1,86,32,416 (One Crore Eight Six Lakh Thirty Two Thousand Four Hundred and Sixteen) Equity Shares of Rs. 10/- (Rupees Ten only) each. The price of the Allotment Shares to be issued based on the minimum price determined as on the Relevant Date and considered in terms of the SEBI (ICDR) Regulations is fixed at Rs. 1,382/- (Rupees One Thousand Three Hundred and Eight Two only) (including premium of Rs. 1,372/- [Rupees One Thousand Three Hundred and Seventy Two only]) per equity share.	**Modification:** **Necessary information or details as required in respect of the proposed issue of equity shares in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (ICDR) Regulations are as under:** 2. **Number of shares and Pricing of Preferential Issue:** It is proposed to issue and allot in aggregate **1,85,92,055 (One Crore Eighty Five Lakh Ninety Two Thousand Fifty Five)** Equity Shares of Rs. 10/- (Rupees Ten only) each. The price of the Allotment Shares to be issued based on the minimum price determined as on the Relevant Date and considered in terms of the SEBI (ICDR) Regulations is fixed at **Rs. 1,385/- (Rupees One Thousand Three Hundred Eighty Five only)** (including premium of **Rs. 1,375/- (Rupees One Thousand Three Hundred Seventy Five only)** per equity share.	Page No. 20

ZYDUS WELLNESS LIMITED AHMEDABAD

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made	Page Nos. of the EOGM Notice
11.	**Explanatory Statement Item Nos. 6, 7, 8 and 9:** Accordingly, based on the pricing formula prescribed under Chapter V of SEBI (ICDR) Regulations has been worked out at Rs. 1,381.98 (Rupees One Thousand Three Hundred and Eighty One and Ninety Eight Paisa) per equity share. The issue price per equity share is Rs. 1,382/- (Rupees One Thousand Three Hundred and Eighty Two only).	**Modification:** Accordingly, based on the pricing formula prescribed under Chapter V of SEBI (ICDR) Regulations has been worked out at **Rs. 1,384.18 (Rupees One Thousand Three Hundred Eighty Four and Eighteen Paisa).** The issue price per equity share is **Rs. 1,385/- (Rupees One Thousand Three Hundred Eighty Five only).**	1st Para on Page No. 21



12. **Explanatory Statement Item Nos. 6, 7, 8 and 9:**

4. **The shareholding pattern of the Company before and after the proposed issue of shares:**

The entire table of shareholding pattern of the Company before and after the proposed issue of shares to be substituted as under:

Sr. No.	Category	Pre-issue Shareholding		Shareholding Pattern on the date of listing of Equity Shares issued pursuant to proposed preferential allotment	
		No. of shares held	% holding	No. of shares held	% holding
A.	**Promoters and Promoter Group Holding**				
1.	Indian Promoters / Promoter Group:				
	Individuals / HUF	4797	0.01	4797	0.01
	Trust	174495	0.45	2340559	4.06
	Bodies Corporate	28164395	72.08	36648149	63.55
	Sub Total	**28343687**	**72.54**	**38993505**	**67.62**
2.	Foreign Promoters / Promoter Group:				
	Individuals / HUF	0	0.00	0	0.00
	Bodies Corporate	0	0.00	0	0.00
	Sub Total	**0**	**0.00**	**0**	**0.00**
	Sub Total (A)	**28343687**	**72.54**	**38993505**	**67.62**
B1.	**Non – Promoters' holding:**				
	Institutions:				
	Mutual Funds	1769347	4.53	1769347	3.07
	Alternate Investment Funds	0	0.00	722021	1.25
	Foreign Portfolio Investor (Corporate)	1943012	4.97	1943012	3.37
	Financial Institutions / Banks	1518493	3.89	1518493	2.63
	Insurance Companies	0	0	0	0
	Sub Total (B1)	**5230852**	**13.39**	**5952873**	**10.32**
B2.	**Others**				
	Individuals	3116660	7.99	3116660	5.41

ZYDUS WELLNESS LIMITED AHMEDABAD

Bodies Corporate	1954133	5.01	9174349	15.91
Non-Resident Indians (Repatriable)	145894	0.37	145894	0.25
Non-Resident Indians (Non-Repatriable)	94496	0.24	94496	0.16
Clearing Member	31368	0.08	31368	0.05
Directors and relatives	7323	0.01	7323	0.01
Trust	573	0.00	573	0.00
Hindu Undivided Family	79103	0.20	79103	0.14
Foreign Portfolio Investor (Individual)	0	0.00	0	0.00
Others (IEPF and NBFCs)	68000	0.17	68000	0.12
Sub Total (B2)	**5497550**	**14.07**	**12717766**	**22.05**
Grand Total (A + B1 + B2)	**39072089**	**100.00**	**57664144**	**100.00**

13. **Explanatory Statement Item Nos. 6, 7, 8 and 9:**

Page No. 22

6. **Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:**

The entire table to be substituted as under:

Name and Address of the proposed Allottees	Category	Pre Issue Holding		No. of Equity Shares to be allotted *	Post Issue Holding		Name of the natural persons, who are the ultimate beneficial owners
		No. of Equity Shares held	% of Holding		No. of Equity Shares held	% of Holding	
Threpsi Care LLP **Registered Office:** Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai – 400055. Being legally and beneficially owned by True North V LLP and/or True North VI LLP	Public	0	0	7220216	7220216	12.52	True North Fund V LLP and True North Fund VI LLP (each, a TN Fund) are registered with SEBI as Category II Alternative Investment Funds. No natural person (acting alone or together with others) owns / is entitled to more than 15% of the capital or profits of either TN Fund. The designated partners of each TN

ZYDUS WELLNESS LIMITED AHMEDABAD

								Fund i.e. Mr. Surendra Ambalal Dave, as nominee of True North Enterprise Private Limited (the manager of both TN Funds as per the SEBI AIF Regulations) and Mr. Suresh Narsappa Talwar, as nominee of True North Managers LLP (the sponsor of both TN Funds as per SEBI AIF Regulations) exercise ultimate effective control of such TN Fund in accordance with the LLP agreement of each TN Fund. The Ultimate Beneficial Owners of Threpsi Care LLP are the same as mentioned above.	
	Pioneer Investment Fund **Registered Office:** Premji Invest, # 134, Next to Wipro Corporate Ofiice, Doddakannelli, Sarjapur Road, Bangalore-560035	An Alternative Investment Fund	0	0	722021	722021	1.25	Mr. Azim Hasham Premji	
	Cadila Healthcare Limited **Registered Office:** Zydus Tower, Satellite Cross Roads, Sarkhej–Gandhinagar Highway, Ahmedabad–380015	Promoter	28163755	72.08	8483754	36647509	63.55	Allottee is a listed company with its equity shares listed on BSE Limited and National Stock Exchange of India Limited. The beneficial owners are all shareholders of the Allottee.	
	Zydus Family Trust **Administrative Office:**	Promoter Group	174495	0.45	2166064	2340559	4.06	A Discretionary Trust. Mr. Pankaj R. Patel, Dr. Sharvil P. Patel and Mrs. Pritiben P. Patel are the trustees of the Trust and	

ZYDUS WELLNESS LIMITED
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	16, Azad Society, Ambawadi, Ahmedabad–380015							Mr. Pankaj R. Patel and family members are the beneficiaries.	
14.	**Explanatory Statement Item No. 13** The Company has entered into a Share Subscription Agreement dated December 6, 2018 ("**SSA**") with True North Fund V LLP, a Category II Alternative Investment Fund and True North Fund VI LLP, a Category II Alternative Investment Fund relating to subscription of 72,35,890 (Seventy Two Lakhs Thirty Five Thousands Eight Hundred and Ninety) Equity Shares of Rs. 10/- (Rupees Ten only) each proposed to be issued on a preferential basis, at a premium of Rs. 1,372/- (Rupees One Thousand Three Hundred and Seventy Two only).							**Modification:** The Company has amended the Share Subscription Agreement executed on December 6, 2018 ("**SSA**") with True North Fund V LLP, a Category II Alternative Investment Fund and True North Fund VI LLP, a Category II Alternative Investment Fund relating to subscription of **72,20,216 (Seventy Two Lakh Twenty Thousand Two Hundred Sixteen)** Equity Shares of Rs. 10/- (Rupees Ten only) each proposed to be issued on a preferential basis, at a premium of **Rs. 1,375/- (Rupees One Thousand Three Hundred Seventy Five only)** pursuant to change in the floor price of allotment of shares on preferential basis.	Page No. 26

By order of the Board of Directors

ZYDUS WELLNESS LIMITED * AHMEDABAD *

Dhaval N. Soni
Company Secretary

Place: Ahmedabad
Date: December 31, 2018