



Code of Conduct for Prevention of Insider Trading

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended)]

Version 6.0

[approved by the Board of Directors on 26th October, 2021]

Cipla Limited

**Regd. Office: Cipla House, Peninsula Business Park, Ganpatrao Kadam
Marg, Lower Parel, Mumbai – 400013**

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Cipla - Code of Conduct for Prevention of Insider Trading

1. Background and objective of the Code

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI Regulations**”) came into force on 15th May, 2015 and provides the legal and regulatory framework for prohibiting the communication and procurement of Unpublished Price Sensitive Information (“**UPSI**”) related to listed companies in India and insider trading in their securities.

The Board has adopted this Code of Conduct for Prevention of Insider Trading (the “**Code**”), to regulate, monitor and report trading in securities and handling of Unpublished Price Sensitive Information (“**UPSI**”) related to the Company or its securities, pursuant to the SEBI Regulations. The objective of the Code is to lay down guidance for Designated Persons and their Immediate Relatives, to understand their obligations under the SEBI Regulations, including the procedures to be followed at the time of trading in the securities of and dealing with UPSI related to the Company or its securities. The Code also defines the responsibilities of various stakeholders including the management for ensuring compliance with the SEBI Regulations.

This Code is in addition to the SEBI Regulations, and the Designated Persons and their Immediate Relatives should be aware of and comply with the provisions of the SEBI Regulations and this Code.

2. Important definitions

Words and expressions used but not defined in the Code, shall have the meaning ascribed to such terms in the Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, the SEBI Regulations, Companies Act, 2013 and the rules and regulations made thereunder (as amended from time to time).

For the purpose of this Code:

- a) “**Board**” refers to the board of directors of the Company.
- b) “**Company**” refers to ‘Cipla Limited’.
- c) “**Compliance Officer**” in this Code, refers to the Company Secretary appointed by the Company and designated for the purpose of the Code, by the Board.
- d) “**Designated Person**” shall mean persons specified in Clause 3 of this Code.
- e) “**Immediate Relative**” means a spouse of a person, and includes parents, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities. For the purpose of the Code, the term ‘Immediate Relative’ shall include Hindu Undivided Family (HUF) of which the Designated Person is a member, unless stated otherwise.
- f) “**Material Subsidiary**” means a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- g) “**Share Based Employee Benefit Scheme**” includes stock options and/or ESARs and/or any other schemes or benefit granted by the Company under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

- h) **“Unpublished Price Sensitive Information (UPSI)”** means any information, directly or indirectly related to the Company or its securities, that is not generally available to the public, and which upon becoming generally available, is likely to materially affect the price of the securities. The term UPSI shall, ordinarily include, but not be restricted to, information relating to the following:
- i. financial results;
 - ii. dividends;
 - iii. change in capital structure i.e. buy back, bonus issue, rights issue, split of shares, preferential allotment, FPO etc.
 - iv. mergers, de-mergers, acquisitions, delisting, disposals, business transfers, expansion of business and such other transactions and corporate actions, which exceed 10% of the consolidated gross turnover or consolidated net worth of the Company, whichever is lower; and
 - v. changes in key managerial personnel.

In this Code:

- (i) The singular includes the plural and vice-versa; and
- (ii) References to any gender, includes masculine, feminine and other gender.
- (iii) In case of any ambiguity w.r.t to any term or provision, the Compliance Officer shall have the right to clarify.

3. Applicability of the Code

The Code is applicable to all Designated Persons and their Immediate Relatives. The term **Designated Persons** include:

- i. Promoters and members of the promoter group of the Company;
- ii. Directors of the Company;
- iii. Managing Director and Global Chief Executive Officer of the Company, and employees up to two levels below the Managing Director and Global Chief Executive Officer of the Company, irrespective of (a) their functional role in the Company, and (b) possession of, or the ability to have access to UPSI;
- iv. Management Council members and their executive assistants;
- v. All employees at “Band F-I and above”, that is, Senior Director and above;
- vi. Chief Executive Officer (‘CEO’) or any equivalent officer and employees up to two levels below the CEO or such officer of the material subsidiaries irrespective of their functional role in the material subsidiary or ability to have access to unpublished price sensitive information;
 - i. Employees of the Company and its material subsidiaries, who due to their functional role/ position in the Company or material subsidiaries, can be reasonably expected to have access to UPSI;
 - ii. All employees of the Company in corporate secretarial, corporate accounts, tax, treasury, FP&A, investor relations, corporate strategy, legal (except compliance function) and corporate communication function;
 - iii. Support staff, including employees of IT function, who have access to UPSI, or who can reasonably, be expected to have access to UPSI.

In addition, the Monitoring Committee can classify other categories of employees as Designated Persons to be covered under the Code, based on their role and function in the Company or its material subsidiaries.

4. Handling of UPSI

I. Trading Window Closure

4.1. Trading Window Closure means the period when the Designated Persons and their Immediate Relatives are not allowed to trade in securities of the Company. The Company has the following Trading Window Closure periods:

4.2. Standard Trading Window Closure

For the declaration of financial results, the trading window shall be closed from the end of every calendar quarter. The trading window shall re-open 48 (forty-eight) hours after the declaration of the financial results.

4.3. Event Specific Trading Window Closure

Additionally, the trading window may be closed for other UPSIs, as identified by the Monitoring Committee. The Compliance Officer will close the trading window as per the direction received from the Monitoring Committee. The trading in securities can be closed for all or select Designated Persons and their Immediate Relatives, who are expected to be in possession of UPSI, for such period(s) as may be determined by the Monitoring Committee.

4.4. The trading window shall be reopened, not earlier than 48 (forty-eight) hours after the relevant UPSI becomes generally available or becomes irrelevant.

4.5. The restrictions under trading window closure will not be applicable for: (i) exercise of stock options / stock appreciation rights under Company's Share Based Employee Benefit Schemes; or (ii) in respect of any other transactions as specified in the SEBI Regulations from time to time, as exceptions to restrictions on trading when in possession of UPSI.

4.6. The restrictions under trading window closure apply to trades done by the Designated Persons directly, or indirectly through Immediate Relatives or portfolio manager / wealth manager or under any similar arrangement. It will be the responsibility of the Designated Persons to communicate the trading window closure period to their Immediate Relatives, portfolio manager, wealth manager, etc. to avoid non-compliance. In the event, a trade is undertaken by a portfolio manager on behalf of a Designated Person, the Designated Person will be held responsible for any non-compliance under the provisions of the Code and/or the SEBI Regulations.

4.7. Any leak or suspected leak of UPSI shall be dealt in accordance with the Policy on Inquiry in case of Leak / Suspected Leak of UPSI and the Whistle Blower Policy. These policies entail the process and enable employees to report leak of UPSI.

II. Structured Digital Database

4.8. In the event of UPSI, the Company shall maintain a structured digital database providing the nature of UPSI, the names of Designated Persons who are in receipt of UPSI, the names of such persons who have shared such information and names of such persons with whom such information is shared, along with permanent account number (PAN) or any other identifier where PAN is not available and such other details as are necessary to be maintained in the database.

4.9. The Compliance Officer will maintain and preserve the records in the structured digital database as per the SEBI Regulation.

- 4.10. Every UPSI recipient, who disseminates the information to any person for a legitimate purpose or on a need-to-know basis will be responsible to sensitize the recipient that such information is UPSI and needs to be maintained under strict confidentiality.
- 4.11. Every UPSI dissemination needs to be intimated to the UPSI owner for entering in the digital database. The UPSI recipient, who disseminates the information to any person for a legitimate purpose or on a need-to-know basis will be responsible for updating the details of dissemination in the digital database maintained for such UPSI.
- 4.12. The database shall be maintained internally with adequate internal controls, time stamping and audit trails to ensure non-tampering of the data.
- 4.13. Such digital database shall be preserved for such period as stated in the SEBI Regulations and on completion of the statutory period, will be dealt as per Company's internal policy and process.

III. Chinese Wall

- 4.14. While dealing with or handling UPSI, the Designated Persons shall take reasonable steps to prevent inadvertent leakage, spread or misuse of UPSI and shall maintain appropriate Chinese wall.
- 4.15. A Designated Person in possession of UPSI has the responsibility to ensure that the Chinese Wall is not breached deliberately or inadvertently. Any known or suspected breach of the Chinese Wall must be reported to the Compliance Officer / Monitoring Committee, immediately.
- 4.16. A Designated Person may cross the Chinese Wall i.e. share the UPSI, strictly on need-to-know basis, in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, as permitted under the SEBI Regulations.
- 4.17. Employees who are not Designated Persons and who do not have access to UPSI, can be given access to UPSI or brought 'inside' on sensitive transactions, strictly on a need-to-know basis and in furtherance of legitimate purposes. Every UPSI recipient, who further disseminates such UPSI information will be responsible to sensitize the recipient that such information is UPSI and needs to be maintained under strict confidentiality and also the liability that attaches on misuse or unwarranted use of such information. Information related to such persons will be updated in the structured digital database of the Company. Such persons, with whom UPSI is shared, shall not deal in the securities of the Company until such information becomes generally available.

5. Dealing in Company's securities

5.1. Prohibited transactions

Designated Persons and their Immediate Relatives shall not:

- i. trade in securities of the Company when the trading window is closed.
- ii. trade in securities, directly or indirectly, either on his behalf, or on behalf of any other person, while in possession of UPSI, except in compliance with the provisions of this Code and SEBI Regulations.

Provided that, exercise of stock options / stock appreciation rights under the Company's Share Based Employee Benefit Schemes, shall not be considered as trading or purchase of securities, except for disclosure requirements as stipulated under clause 6.1 of this Code.

- iii. enter into trade for short term consideration, (e.g. intra-day trading) including contra-trade in the securities.

Under this Code, prohibition on contra trades (opposite transactions) means that securities shall not be sold within 6 (six) months of their last purchase and securities shall not be purchased within 6 (six) months of their last sale.

Provided that the restriction of contra trade shall not be applicable on the securities relating to exercise of stock options / stock appreciation rights under Share Based Employee Benefit Schemes of the Company.

Provided further that the Compliance Officer may, in his discretion, waive the restriction of contra-trade, in case of extreme urgency and on receiving a written undertaking from the Designated Person or his Immediate Relative that he is not in possession of any UPSI, provided such relaxation does not violate the SEBI Regulations or this Code.

Provided further that undertaking a contra trade in securities acquired through buy back offers, open offers, rights issues, further public offer, bonus offers, exit offers etc, as permitted by SEBI Regulations shall be permitted.

- iv. deal in derivatives [F&O trades] related to the securities at any time. It is clarified that, any trade in index futures or such other derivative where the scrip of Cipla Limited is part of it, is not restricted under the terms of this Clause 5.1 of this Code or under the other provisions herein.
- v. advise any person to trade or not to trade in the securities when in possession of any UPSI.

5.2. Permitted Transactions

Designated Persons and their Immediate Relatives are permitted to trade in securities, through either of the following ways, after complying with the other conditions of this Code and the SEBI Regulations.

5.2.1. Trading where Pre-clearance is not mandatory

Designated Persons can enter into one transaction or a series of transactions in the securities of the Company for an aggregated traded value of up to Rs. 10 (ten) lakhs in a calendar quarter, without obtaining any pre-clearance for the transactions, subject to the satisfaction of the following conditions:

- i. The trading window is open and
- ii. The Designated Persons are not in possession of any UPSI.

It is clarified that Clause 5.2.1 of this Code, shall apply *mutatis mutandis* to trades of Immediate Relatives of Designated Persons.

5.2.2. Trading through Pre-clearance Route i.e. prior approval route, when not in possession of UPSI:

- i. If a Designated Person intends to trade in the securities of the Company, whether in one transaction or a series of transactions, for an aggregated traded value of above Rs. 10 (ten) lakhs, in a calendar quarter, the Designated Person shall obtain pre-clearance for undertaking the proposed trades in the securities of the Company.
- ii. An application for pre-clearance along with an undertaking, shall be made by the Designated Person in the prescribed format, to the Compliance Officer through an online software

implemented by the Company in this regard or any other mode as may be permitted. While submitting the application for pre-clearance, the Designated Person should not be in possession of any UPSI.

- iii. The Compliance Officer shall process the pre-clearance request as per the approval matrix as under:

Dealing by	Clearance by
Promoter, promoter group and their immediate relatives	Jointly by MD & GCEO and GCFO
Directors and their immediate relatives	Anyone of EVC and MD & GCEO jointly with GCFO
MD & GCEO and Immediate relatives	Jointly by EVC and GCFO
GCFO and Immediate relatives	Any one of EVC and MD & GCEO
Compliance Officer, DPs above 25000 shares and their Immediate Relatives	Anyone of EVC, MD & GCEO and GCFO
DP's upto 25000 shares	Anyone of EVC, MD & GCEO, GCFO and Compliance Officer

- iv. The approved pre-clearance of trades will be valid for 7 (seven) trading days or such lesser period as may be approved by the approving authority. If trade(s) are not executed within the approval period after the receipt of pre-clearance, the Designated Person must obtain the pre-clearance for the transaction(s) again.
- v. In case the Designated Person procures or comes in possession of UPSI before execution of the trade during the subsistence of the pre-clearance sought, he / she shall refrain from executing the trades.
- vi. The Designated Person shall submit the details of the transaction(s) undertaken by him/ her and/or his/her Immediate Relative, in Form COT / through an online software or in any other format as may be prescribed by SEBI / the Company in this regard, within 2 trading days, from the date of trading.
- vii. In case the Designated Person and/or his/ her Immediate Relative does not trade after securing pre-clearance, the Designated Person is required to inform the Compliance Officer in Form NET or through an online software or in any other format as may be prescribed by SEBI / the Company, regarding non-execution of trade, within two trading days of the expiry of validity of the pre-clearance. If in a calendar quarter, pre-clearance has been taken twice but the trade has not been executed, then such Designated Person will not be allowed to trade in the securities of the Company during the entire calendar quarter.
- viii. It is clarified that the procedure laid down for pre-clearance of trades in securities of the Company shall apply *mutatis mutandis* to trades proposed to be carried out by Immediate Relatives of Designated Persons; provided that the obligations requiring communication with the Compliance Officer or through online software implemented by the Company shall continue to be upon the Designated Person.

5.2.3. Trading Plan Route:

- i. The trading plan route is intended to give an option to a Designated Person, who may perpetually be in possession of UPSI, and enable him and/or his Immediate Relatives to trade in securities, in a compliant manner. This route enables formulation of a trading plan by a Designated Person,

to enable trades to be executed in future, so that such trades, which he had pre-decided before the UPSI came into being, are not prohibited.

- ii. Designated Person shall be entitled to formulate a trading plan and present it to the Compliance Officer, for approval. Such Designated Person, who opts for trading plan route, shall not be allowed to trade through the Pre-clearance route during the pendency of a trading plan.
- iii. The Compliance Officer shall review the trading plan of the Designated Person to assess whether the plan would have any potential for violation of the SEBI Regulations and this Code and can seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the trading plan.
- iv. The approved trading plan shall be notified to the stock exchanges, by the Company.
- v. Pre-clearance of trade, is not required for a trade, executed as per an approved trading plan.

Mandatory conditions to be followed with respect to trading plan:

- The trading plan needs to be formulated for a minimum period of 12 (twelve) months.
- No multiple / overlapping trading plans are permitted.
- Under the trading plan route, trading is permitted after 6 (six) months from the date of submission of the trading plan to the stock exchanges, or disclosure in any other manner of public disclosure permitted by SEBI, for such trading plans.
- Trading will not be permitted during the twentieth day prior to the end of a quarter and up to 48 (forty-eight) hours, after the disclosure of financial results for the quarter (tentative Board Calendar will be published in the Annual Report).
- The trading plan (once approved) will be irrevocable and has to be mandatorily implemented. Any deviation from the trading plan or trading outside the scope of the trading plan, is not permitted.
- The trading plan shall not be used as a tool for market abuse.
- The trading plan must set out either, the value of trades to be effected, or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades, shall be effected.
- In case the Designated Person is in possession of UPSI at the time of formulation of the trading plan, and such UPSI is not made generally available or does not cease to be UPSI in accordance with the Code and SEBI Regulations, the Compliance Officer shall confirm to the Designated Person, the implementation of his/ her trading plan, shall be deferred until such UPSI becomes generally available and ceases to be UPSI.
- The Designated Person shall be required to make requisite disclosures of the trade(s) executed pursuant to the trading plan as per the provisions of the Code.

6. Disclosure & Reporting

6.1. The following disclosures / reporting shall be made to the Compliance Officer, in such manner, as would be notified from time to time:

- i. Every promoter, member of the promoter group, KMP and director of the Company is required to disclose their holding of securities in the Company, within 7 (seven) days from the date of becoming a promoter or appointment as a KMP / Director, in Form B.
- ii. A Designated Person is required to submit an initial declaration in the format prescribed by the Company, which shall *inter alia* contain the following details of the Designated Person:

- (a) name of educational institution, from which the Designated Person graduated,
- (b) name of all his past employers,
- (c) Permanent Account Number or in the absence of Permanent Account Number any other identifier permitted by law and mobile numbers. These details shall be submitted by Designated Person for himself and also, for the following persons:
 - Immediate Relatives; and
 - Persons with whom such Designated Person shares a material financial relationship, where '*material financial relationship*' refers to a relationship, in which one person is a recipient of any kind of payment (such as by way of a loan or gift) during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer's annual income, but excludes relationships in which the payment is based on arm's length transactions.

- iii. Designated Person shall, on an annual basis, confirm the details submitted under sub-clause (ii) above, and re-submit the latest information, in the event of any change in any detail. The annual confirmation as of 31st March, shall be provided by 30th April of each year, in the format and in the manner prescribed by the Company. The Monitoring Committee, at its discretion, may extend or curtail the aforesaid period.

6.2. In case of any Designated Persons and/or their Immediate Relatives who are not covered under the System Driven Disclosure and who have obtained pre-clearance, the Designated Person must file with the Compliance Officer the details of the transactions in the format provided in Form C or any format specified by SEBI within 2 trading days from the date of trading where the traded value whether in one transaction or a series of transactions, exceeds the threshold of Rs. 10 (ten) Lakhs in a calendar quarter.

6.3. The responsibility for disclosure and other obligations of the Designated Person, including those relating to trades by his/ her Immediate Relatives, is upon the said Designated Person.

7. Roles and Responsibilities under this Code

7.1. Designated Persons

No Designated Person shall:

- Communicate, provide, or allow access to any UPSI related to the Company or its securities, to any person (including other Designated Persons), except in furtherance of legitimate purpose, performance of duties, or discharge of legal obligation(s) as defined under the SEBI Regulations.
- Procure from, or cause communication, by any Designated Person, of UPSI related to the Company or its securities, except in furtherance of legitimate purpose, performance of duties or discharge of legal obligation(s) as defined under the SEBI Regulations.

Provided that the Designated Person may communicate, provide, or allow access to any UPSI only on need-to-know basis, in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, as permitted under the SEBI Regulations.

Determination of legitimate purposes forms part of the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The decision of the Company on what constitutes 'legitimate purpose' / 'fair disclosure' shall be final and binding.

7.2. Compliance Officer

- i. Implement this Code under the guidance and directions of the Monitoring Committee.

- ii. Review and approve pre-clearance request(s) for trade(s) and trading plan(s) under the Code.
- iii. Maintain and preserve the records under this Code as per SEBI Regulations,
- iv. Clarify issues regarding the Code and redress the grievances of the Designated Persons.
- v. Close the trading window as per clause 4 of this Code.
- vi. Send periodic reports on Insider Trading compliances under this Code to the Audit Committee Chairman and the Audit Committee.

7.3. Human Resource Department

The Human Resource Department through the Global Chief People Officer shall be responsible to:

- i. Provide updated list of Designated Persons as per the Code to the Compliance Officer, from time to time.
- ii. Provide training to the new joiners, for familiarization with their obligations and responsibilities under the Code and SEBI's regulations and the liabilities attached to misuse/ unwarranted use of UPSI and insider trading.

7.4. Monitoring Committee

- i. Monitor and administer this Code.
- ii. Identify categories of employees to be classified as Designated Persons to be covered under the Code, on the basis of their role and function in the Company or its material subsidiaries. Periodically review the list of Designated Persons and present an update for noting of the Board/ Audit Committee.
- iii. To determine UPSI, identify project owner(s) and direct the Compliance Officer to close the trading window for event specific UPSIs.
- iv. Put in place Chinese wall procedures to prevent leakage of UPSI.
- v. Review, implement and update the consequence management guidelines, internal processes, training or familiarization programmes, for effective implementation of this Code

7.5. The Compliance Officer and/ or the Monitoring Committee is authorized under this Code to seek any information / document from a Designated Person, and/or his/ her Immediate Relatives, for the purpose of enforcing the provisions of the Code and SEBI Regulations. It shall be a mandatory obligation of a Designated Person, to provide the same forthwith. Failure or refusal to co-operate in such enquiries shall be deemed to be a serious violation under this Code and would entail penal consequences.

8. Mechanism for prevention of Insider trading

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of this Code and the SEBI Regulations, including prescribing guidelines and sanctions, to deal with any instances of non-compliance with the Code or the SEBI Regulations. The governance system includes the following:

8.1. Monitoring Committee

- 8.1.1. Under the Code, a **Monitoring Committee** has been constituted, comprising of the following officials:
 - i. Managing Director and Global Chief Executive Officer
 - ii. Global Chief People Officer
 - iii. Global Chief Financial officer
 - iv. Compliance Officer

- 8.1.2. The Monitoring Committee shall meet on a periodic basis. The Monitoring Committee will report to the Audit Committee.

8.2. Internal Auditor

The Internal Auditor shall annually review process for compliance of the SEBI Regulations and assess the adequacy and effectiveness of internal controls around communication/procurement of UPSI and insider trading. A report ("Internal Audit Report") covering the assessment will be submitted to the Audit Committee.

8.3. Audit Committee

- 8.3.1. The Compliance Officer shall send a report on compliance of the Code and the regulations to the Chairman of Audit Committee and shall also place it before the Audit Committee, on a quarterly basis. The Report shall cover compliance status, coverage of Designated Persons, violations of the Code, if any, action taken in such violation cases, details of trades undertaken by a Designated Person and/or his/ her Immediate Relative(s).
- 8.3.2. The Audit Committee of the Company shall review the Internal Audit Report and assess the adequacy and effectiveness of internal controls around communication/procurement of UPSI and insider trading.

8.4. Inquiry in case of leakage of UPSI

- 8.4.1. The Company has formulated written policies and procedures for inquiry, in case of an alleged leak or misuse of UPSI.
- 8.4.2. Employees can raise concerns against any alleged leak, or suspected attempt to leak UPSI, or unethical use of UPSI, in accordance with informant mechanism introduced by SEBI, or as per the procedure prescribed under Company's Whistle Blower Policy.
- 8.4.3. Retaliation for reporting suspected violations, is strictly prohibited under the Code and the Company's Whistle Blower Policy. An employee who reports alleged violations of insider trading laws will be protected against any direct or indirect, discharge, discrimination, termination, demotion, suspension, threats, harassment.

9. Penal Consequences

9.1. By the Company:

- 9.1.1. Any Designated Person who violates any provision of the Code, may face disciplinary action / penal consequences such as monetary, penalties, salary suspension, wage freeze, suspension, ineligibility for future participation in the Company's Share Based Employee Benefit Schemes, cancellation of stock options or ESARs etc.
- 9.1.2. Intimation to stock exchanges: In the event that a Designated Person and/ or his/ her Immediate Relatives, contravenes the provisions of this Code and/or SEBI Regulations, the Company will report such contravention and action taken by the Company in this regard to the stock exchanges, as may be required under the SEBI Regulations.
- 9.1.3. Any amount collected as a penalty shall be remitted to the SEBI Investor Protection and Education Fund or to any other fund / account that may be specified by SEBI.

9.2. By the Regulators:

- 9.2.1. In case a Designated Person and/ or his/ her Immediate Relatives, executes a contra trade within a period of six months, profit from such trade shall be deposited by the defaulting Designated Person and/ or his/ her Immediate Relatives, in the SEBI Investor Protection and Education Fund or to any other fund / account that may be specified by SEBI.
- 9.2.2. In addition, if any Designated Person and/ or his/ her Immediate Relatives contravenes any of the provisions of the Code and/or SEBI Regulations, such Designated Person and/or his/ her Immediate Relatives may also be liable for appropriate penal actions in accordance with the provisions of the Securities and Exchange Board of India Act, 1992 and the SEBI Regulations.

10. Miscellaneous

- 10.1. The Audit Committee shall monitor and periodically review the Code, to recommend necessary changes to the Board, for its approval.
- 10.2. The Global Chief Financial Officer and the Compliance Officer are jointly authorised to amend the Code and to give effect to any changes/amendments, notified by the regulatory authorities. The amended policy shall be placed before the Audit Committee/ Board for noting and ratification.
- 10.3. All queries, matters and issues in relation to the Code, should be directed to the Compliance Officer. All communications under, and in relation to, the Code, should be addressed to the Compliance Officer and sent to the designated e-mail ID: compliance.officer@cipla.com.

11. Appendix

Requisite forms are enclosed.

Foot Note:

Version 1.0: Original Code approved by Board in their meeting dt. 29th May, 2015, effective from 15th May, 2015.

Version 2.0: Amended Code approved by the Board in their meeting and effective from 7th November, 2017.

Version 3.0: Amended Code approved by the Board through Circular Resolution dt. 4th April, 2019 and effective from 1st April, 2019.

Version 4.0: Amended Code approved by the Board in their meeting dt. 5th February 2020, effective from 5th February 2020.

Version 5.0: Amended Code approved by the Board in their meeting dt. 7th August, 2020, effective from 7th August 2020.

Version 6.0: Revised Code approved by the Board in their meeting dt. 26th October 2021, effective from 26th October 2021.

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the Company: **CIPLA LIMITED**

ISIN of the Company: **INE059A01026**

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN / DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of share holding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
(1)	(2)	(3)	(4)	(5)	(6)
Name: PAN: DIN: Address: Contact No.					

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	No. of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	No. of units (contracts* lot size)	Notional value in Rupee terms
(7)	(8)	(9)	(10)	(11)	(12)

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature:

Date

Name & Designation:

Place:

FORM C

Continual Disclosure

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(2) read with Regulation 6(2)]

Name of the company: CIPLA LIMITED

ISIN of the company: INE059A01026

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/ Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice /acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer/off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible debentures, Rights entitlements etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge/ Revocation/ Invocation/ Others –please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Name: PAN: Address: Contact No:														

Note: (1) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(2) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22
-	-	-	-	-	-	-

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Signature:

Date:

Name & Designation:

Place:

FORM PCT
APPLICATION CUM UNDERTAKING FOR PRE-CLEARANCE OF TRADE

To
The Compliance Officer,
Cipla Limited,
Mumbai

I, the undersigned, hereby seek your approval to Trade in the Securities of Cipla Limited as per details given below

S.N.	Particulars	Remarks
I.	Name of the person proposing to trade	
2.	PAN of the person proposing to trade	
3.	Relationship with Designated Person (in case the person executing the trade is not the designated person)	-
4.	Total No. of Securities held	
5.	Nature of Transaction — Purchase / Sale / Gift / Pledge	
6.	Number & value of Securities to be purchased / sold (approx.)	
7.	Tel. No.	
8.	Email	
9.	DP ID / Client ID	
10.	Nature of last trade executed	<input type="checkbox"/> Buy <input type="checkbox"/> Sell <input type="checkbox"/> Not Applicable
11.	Value of last trade executed	

I hereby confirm and undertake to not execute any opposite transaction for 6 (six) months from the date of last transaction as per the Code.

I hereby further declare and undertake that:

- a. I do not have any access nor have I received "Unpublished Price Sensitive Information" (UPSI) upto the date of this application.
- b. In the event of me having access to or receiving UPSI after the date of signing this application but before the execution of the transaction, I undertake to inform the Compliance Officer of the change in this position and shall completely refrain from Trading in Cipla Limited's Securities till the time such information becomes public

Date:

Name:

Employee No.:

Approval/ Rejection of Pre-clearance of Trade

Approval / Rejection No.	Approved / Rejected	No. of shares	Effective Date	Validity

Name:

FORM- COT

REPORTING / CONFIRMATION OF EXECUTION OF PRE-CLEARED TRADE

To:

The Compliance Officer,
Cipla Limited,
Mumbai

I, _____ (name) have executed the following transaction
pursuant to approval number _____ dated _____.

Number of shares purchased / sold	
Price per Share	Rs.
Amount	Rs.
Date of Trade	
Off Market / On Market (name of Stock Exchange)	

Designated Person

Date: _____

FORM – NET

REPORTING OF NON-EXECUTION OF PRE-CLEARED TRADE

To:

The Compliance Officer,
Cipla Limited,
Mumbai

Please note that I have not used the approval number _____ dated _____.

Designated Person

Date: _____