

27th August, 2020

(1) BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 500087

(2) National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: CIPLA EQ

(3) SOCIETE DE LA BOURSE DE LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg

Sub: Outcome of 84th Annual General Meeting of the Company

Dear Sir/Madam,

In continuation to our intimation dated 5th August, 2020, the 84th Annual General Meeting (AGM) of the Company was held on 27th August, 2020 through Video Conferencing (VC) and the webcast facility was provided to the members.

In this regard, please find enclosed the following:

1. The Chairman speech made by Dr. Y.K. Hamied- Chairman
2. Presentation made by Mr Umang Vohra – Managing Director and Global Chief Executive Officer
3. Proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Cipla Limited



Rajendra Chopra
Company Secretary



Enclosed: a/a

Prepared by: Pratiksha Mangaonkar

Eighty-Fourth Annual General Meeting

Thursday, 27th August 2020

Address by Dr. Y. K. Hamied Chairman

Ladies & Gentleman

I would like to welcome you all to the 84th Annual General Meeting of your Company. This is a very special occasion. Cipla has completed 85 years in the service of our nation. I am happy to meet all of you today through this new route of communication.

All of you have received by email a copy of Cipla's annual report, 2019-20. It contains a detailed report on our financial performance, the management discussion and analysis, our business strategy, technical operations, people practices and corporate social responsibility. With your permission, I take the report as read. We continue to raise our governance benchmark standards and compliance practices. This transparency is clearly visible in our Annual Report.

Today, we are confronted with an unprecedented global crisis. The COVID-19 pandemic has caused massive disruptions globally across every aspect of human life. This has led to an adverse economic, political and social impact on people, communities and countries everywhere. It is a fact that the strength of a country's economy depends on the health of its population. The multiple challenges posed by the scale and spread of COVID-19 calls for collective action by all concerned. For the first time we are witnessing Governments, public institutions, healthcare professionals, multi-lateral organisations, pharmaceutical companies and citizens rallying together to combat this major threat to the future of human life.

In 2001, in the global fight against the HIV/AIDS pandemic, Cipla developed the world's first triple antiretroviral drug combination, Triomune and offered it at below \$1 per day as against the then prevailing international pricing of \$12,000-\$15,000 per year. This was a global health breakthrough and Triomune along with similar drugs became accessible for all. It opened the door for the treatment of HIV/AIDS across the third world countries, especially in Sub-Saharan Africa. As a result of Cipla's pioneering work, millions have been treated and countless lives saved in Africa over the years.

Apart from this initiative in the early part of this century, Cipla helped against the Anthrax scare and offered Ciprofloxacin tablets to many countries. Following this, Cipla manufactured Antiflu (Oseltamivir) and Virenza (Zanamivir) to fight Bird-flu and Swine-flu.

Today, yet again, Cipla is at the forefront in the battle against COVID-19. Along with our partners, we offer a wide range of drugs that improve treatment access and provide

relief. These include Cipremi (Remdesivir), Ciplenza (Favipiravir) and Actemra (Tocilizumab).

Cipla will continue to support our government's efforts to fight this crisis in every way possible. We have set-up a 'Caring for Life' COVID-19 dedicated fund to support patients, augment the healthcare ecosystem and sustain communities. The Cipla Foundation has supported advanced testing initiatives, setting up of isolation wards in hospitals or patients and has launched a spate of relief efforts with supplies of medicines, essential hygiene items and food for communities across India and South Africa.

Personally, I would like to take this opportunity to express my sincere gratitude to all the Cipla employees who have demonstrated exceptional and extraordinary dedication to combat the COVID-19 crisis. The untiring efforts of our manufacturing, R&D, supply chain, HR and administration teams have shown once again how our company values its purpose of 'Caring for Life'. My acknowledgments would be incomplete without applauding the efforts of doctors, para medics, the medical community and our distribution partners for their services during these challenging times.

Cipla has pioneered the treatment for respiratory diseases in India over the past 6 decades. We imported aerosol inhalers way back in the late 1950's and subsequently manufactured and marketed in India, aerosols, nebulizers, nasal sprays for respiratory disease along with newer devices and novel innovations. Cipla has been delivering on its promise of helping millions to breathe freely. We offer the widest range of respiratory products and devices developed with in-house innovative technology. We are an established leader in respiratory therapy, not only in India, but in many emerging markets. Recently Cipla obtained USFDA approval for our albuterol metered dose inhaler, the first Indian aerosol product to be marketed in the USA.

With the advent of COVID-19, we have to redefine and reimagine the future. This pandemic has also served as a wake-up call spotlighting the need for every nation to be self-reliant. Cipla's philosophy of self-reliance and self-sufficiency and our pledge to provide universal access to affordable medicines has become even more critical today. The government's recent moves to promote domestic manufacturing of critical bulk drugs are certainly a step in the right direction towards creating a self-reliant pharma ecosystem in the country. As the year progresses, we continue to address patient needs, manage supply chain and focus on cost optimisation as best possible. We hope to expand our activities successfully across key geographies in the post COVID-19 environment.

As always, my sincere gratitude to all my colleagues on the Cipla Board and the company's Management teams for their support, guidance in this interesting phase of

your company's growth. Cipla's humanitarian purpose of 'Caring for Life' has driven our efforts in India and globally over the past 85 years and will continue to guide our endeavors in the years to come. Finally, thanks to all our stakeholders, medical professionals, customers, suppliers, partners and associates for their continuous support and faith in our Company. We look forward to this encouragement in the future as we continue our progress and growth. Thanks again for being with us.

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APR 2020–MAR 2021

INDIA

AGM - MD & GCEO's Address

Umang Vohra

Aug 2020



Cipla launched a **helpline** for supporting patients with COVID products availability

Cipla

Over 72K calls and mails received so far..



FOR COVID PERIOD ONLY

**Caring for life,
24x7**

During the COVID-19 pandemic,
Cipla has set up a **helpline** to share
information on availability of critical
Cipla products.

Please give us a call or email us

 **86573 11088**

**NEW
ADDITION** **022-6282 0886**

info.availability@cipla.com

Cipremi <small>Remdesivir for injection 100 mg/ vial (Lyophilized)</small>	Actemra <small>Tocilizumab</small>	Imulast <small>Hydroxychloroquine 200 & 400 mg Tabs</small>	Azee <small>Azithromycin</small>	Ciphands <small>Hand sanitization products</small>
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Disclaimer: This is intended solely for patient support in helping to find availability of Covid-19 medicines. This is not a medicine dispensing or pharmacy service. Any advice regarding the management of any medical condition should only be sought from a consulting physician/doctor and medicines shall be made available only on doctor's prescription. No part of this may be reproduced, transmitted or stored in any form or by any means either mechanically or electronically without prior intimation.

Cipla has been at the forefront of the fight against COVID-19

Cipla

**Cipremi
(Remdesivir)**



**Actemra
(Tocilizumab)**



**Lopimune
(Lopi+Rito)**



**Ciplenza
(Favipiravir)**



**Ciphands
Expert**



**Cofsils Face
mask**



**Remdesivir launched
in South Africa**

**Cipla to bring Covid-19
treatment remdesivir
to SA**

The manufacturer plans to sell the drug at around R5,600 for a five-day course

02 JULY 2020 - 19:46 by TAMAR KAHN

**Emergency Healthcare
Units for COVID testing**



**Supply of ARVs
despite lockdowns**



**NY interns at a
community service effort**



Satisfactory FY20 Performance despite COVID-19 Cipla related challenges & Goa remediation efforts



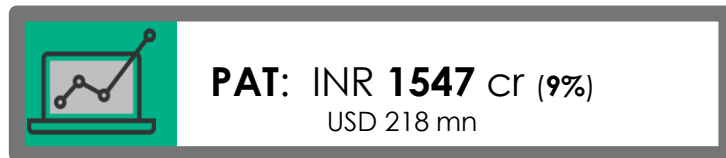
Growth across key businesses



5%
y-o-y



2%
y-o-y



1%
y-o-y

**One India
(Rx+Gx+CHL)**



5%
y-o-y

**SA
(private)**



11%
y-o-y

**North
America**



12%
y-o-y

EU



14%
y-o-y

API



5%
y-o-y

Org health indicators continued to sustain in FY20



Great Place to Work certified – second year in a row



43 regulatory audits conducted (including US FDA and MHRA) demonstrating operational excellence



Responsible Resource Consumption – 9.1% energy from renewable resources; More than 70% of wastewater generated recycled/reused



Continue building a strong growth pipeline for the future with 6.9% R&D investment



13 patents filed; 52 new products launched; 6 clinical trials registered

Significant milestones towards solidifying our position as a 'Lung Leader' globally



Ranks #2 in the sale of inhalers globally (by volume)¹



With presence in 50+ countries, Respiratory contributes to over 22% of total revenues



First Gx FDA Approval for Albuterol Inhalation Aerosol



Completed Phase-3 Clinical study of Advair



First-of-its-kind patient-centric initiative aimed to create mass awareness on Asthma - Berok Zindagi

Key priorities for the coming months



Managing the **here and now** - *Safety, Seamless Supply chain, Minimising Wastage*



Compliance across all sites



Prioritizing **key launches**



Turning adversity into **opportunity** (going beyond the obvious)



Constantly building and honing **capability & talent**



“Keep the **faith**.

The most amazing things in life tend to happen right at the moment you’re about to give up hope.”

Summary of proceedings of 84th Annual General Meeting

The summary of proceedings of Annual General Meeting (the "AGM") pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

The 84th AGM of the Members of Cipla Limited (the "Company") was held on Thursday, 27th August, 2020 through video conferencing (VC) and the webcast facility was provided to the members. The said AGM commenced at 3.00 p.m. and concluded at 5.05 p.m.

Directors Present through VC:

- 1) Dr. Y. K. Hamied – Chairman
- 2) Mr. Adil Zainulbhai – Lead Independent Director
- 3) Mr. Ashok Sinha – Independent Director and Chairman – Audit Committee
- 4) Mr. M. K. Hamied – Vice-Chairman and Chairman - Corporate Social Responsibility Committee
- 5) Ms. Naina Lal Kidwai – Independent Director and Chairperson – Stakeholder Relationship Committee
- 6) Dr. Peter Mugenyi – Independent Director
- 7) Ms. Punita Lal – Independent Director and Chairperson – Nomination and Remuneration Committee
- 8) Ms. Samina Hamied – Executive Vice-Chairperson and Chairperson – Investment and Risk Management Committee
- 9) Mr. S. Radhakrishnan – Non-Executive Director
- 10) Mr. Umang Vohra – Managing Director and Global Chief Executive Officer

In Attendance through VC:

- 1) Mr. Kedar Upadhye – Global Chief Financial Officer
- 2) Mr. Rajendra Chopra – Company Secretary
- 3) Mr. Ashish Gupta – Representative of Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditor
- 4) Mr. B. Narasimhan – Practising Company Secretary, representative of BNP & Associates, Secretarial Auditor and the scrutinizer for the purpose of remote e-voting and voting at the AGM
- 5) Mr. D.H. Zaveri – Cost Auditor

Members present through VC / Other audio-visual means: 215

Pursuant to Article 77 of Article of Association of the Company, Dr. Y. K. Hamied, Chairman presided over the meeting and welcomed the members. Requisite quorum being present, the Chairman called the meeting to order. He introduced the Directors, Officers, Statutory auditor, Secretarial auditor and Cost auditor participating through video conference and requested Mr. Rajendra Chopra, Company Secretary to make the statutory announcements.



Cipla Ltd.

Regd. Office - Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013, India.

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The Company Secretary *inter-alia* informed the members that,

- a) the meeting is being held through Video Conference in accordance with the provisions of Companies Act, 2013 and various circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).
- b) the proceeding of the AGM was being web-casted live for all members as per details provided in the notice of the AGM.
- c) the Integrated Annual Report containing the boards' report, auditor's report, financial statements and other reports along with notice of this meeting were already circulated to the members at their registered email address and taken as read.
- d) Since there were no qualifications, observations, comments or remarks in the statutory auditor's and the secretarial auditor's reports for the year ended 31st March 2020, the reports were taken as read.
- e) the remote e-voting facility commenced at 9.00 a.m. (IST) on Sunday, 23rd August, 2020, and ended at 5.00 p.m. (IST) on Wednesday, 26th August, 2020.
- f) electronic voting facility during the AGM was made available for members who had not exercised their vote through remote e-voting facility and was open up to 30 minutes from the conclusion of the Q&A session.
- g) the statutory documents and reports as required to be placed at the AGM were open for inspection electronically

The Company Secretary thereafter requested the Chairman to conduct the proceedings of the meeting. The Chairman apprised the members on the Company's 85 year journey in providing access to affordable medicines and contribution to battle against the recent Covid-19 pandemic and requested Mr Umang Vohra, Managing Director and Global Chief Executive Officer to brief the members on the operations and performance of the Company.

Mr Umang Vohra made a brief presentation covering the business operations and performance and on completion requested Mr. Rajendra Chopra, Company Secretary to take up the resolutions mentioned in the Notice of the AGM dated 15th May, 2020 as per the customary practice.

The Company Secretary explained to the members the resolutions put forth for approval. He stated that since the meeting is held through video conference and the resolutions provided in the notice is being put to vote through e-voting, there will be no proposing and seconding of the resolutions.



The summary of the resolutions put up for members' approval were as under:

S. No.	Agenda Item	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the standalone financial statement of the Company for the financial year ended 31 st March, 2020 and the reports of the Board of Directors and Auditors thereon	Ordinary
2	To receive, consider and adopt the consolidated financial statements of the Company for the financial year ended 31 st March, 2020 and the report of the Auditor thereon	Ordinary
3	To re-appoint Mr S Radhakrishnan as a director liable to retire by rotation	Ordinary
4	To confirm interim and special dividend paid during the financial year as final dividend	Ordinary
Special Business		
5	To re-appoint Mr Naina Lal Kidwai as an Independent Director	Special
6	To re-appoint Ms Samina Hamied as a whole-time director designated as Executive Vice- Chairperson	Ordinary
7	To authorise issuance of equity shares/other securities convertible into equity shares up to INR 3000 crore	Special
8	To ratify remuneration of the cost auditors for the financial year 2019-20	Ordinary

The Chairman then invited queries from the members which were suitably replied by Mr. Umang Vohra, Managing Director and Global Chief Executive Officer and Mr. Kedar Upadhye, Global Chief Financial Officer.

Thereafter, the Chairman announced for voting to be taken electronically (e-voting) and requested Mr. B. Narasimhan, the Scrutiniser for the orderly conduct of the voting.

The Chairman informed the members that the combined voting results shall be:

- disseminated to the stock exchanges,
- placed on the notice board at the registered office of the Company and;
- on the website of the Company and National Securities Depositories Limited.

The Chairman thanked the members for attending the 84th AGM of the Company and declared the meeting as concluded.

The scrutinizers' report was received and accordingly all the resolutions as set out in the notice of the 84th AGM are declared as approved with requisite majority.

The Notice containing brief profile of Directors' appointed / re-appointed is enclosed herewith.

Thank you,

Yours faithfully,
For Cipla Limited



Rajendra Chopra
Company Secretary



Encl: as above

Prepared by: Pratiksha Mangaonkar

Cipla Limited

Registered Office: Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013
Phone: +9122 2482 6000, **Fax:** +9122 2482 6120, **Email:** cosecretary@cipla.com, **Website:** www.cipla.com
Corporate Identity Number: L24239MH1935PLC002380

Notice of Annual General Meeting

NOTICE is hereby given that the 84th Annual General Meeting of Cipla Limited will be held on Thursday, 27th August, 2020 at 3.00 pm (IST) through video conferencing (VC)/ other audio-visual means (OAVM) to transact the following businesses:

Ordinary Business(es):

To consider, and if thought fit to pass resolution no. 1 to 4 as ordinary resolutions.

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditor thereon:

“Resolved that the audited standalone financial statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditor thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting be and are hereby received, considered and adopted.”

2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2020 and the report of the Auditor thereon:

“Resolved that the audited consolidated financial statements of the Company for the financial year ended 31st March, 2020 and the report of Auditor thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting be and are hereby received, considered and adopted.”

3. To re-appoint Mr S Radhakrishnan as a director liable to retire by rotation:

“Resolved that Mr S Radhakrishnan (DIN: 02313000), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby

re-appointed as a director of the Company liable to retire by rotation.”

4. To confirm interim and special dividend paid during the financial year as final dividend:

“Resolved that the interim dividend of ₹3/- (Rupees three only) and special dividend of ₹1/- (Rupee one only) per equity share of the Company, as approved by the Board of Directors and paid by the Company, be and are hereby confirmed as final dividend for the financial year ended 31st March, 2020.”

Special Business(es)

To consider and if thought fit, to pass resolution no. 5 & 7 as special resolutions and resolution no. 6 & 8 as ordinary resolutions.

5. To re-appoint Ms Naina Lal Kidwai as an independent director of the Company:

“Resolved that pursuant to the provisions of applicable laws, upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors and basis declaration of independence submitted, Ms Naina Lal Kidwai (DIN 00017806) being eligible, be and is hereby re-appointed as an independent director of the Company for a second consecutive term of five years with effect from 6th November, 2020 up to 5th November, 2025.”

6. To re-appoint Ms Samina Hamied as a whole-time director designated as Executive Vice-Chairperson:

“Resolved that pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V of the Act (including any amendments thereto or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the

Board of Directors, approval of the shareholders be and is hereby accorded for re-appointment of Ms Samina Hamied (DIN: 00027923) as a whole-time director of the Company designated as Executive Vice-Chairperson, for a period of five years commencing from 10th July 2020 and concluding on 9th July 2025 on such terms and conditions as set out in the explanatory statement attached to the notice convening this annual general meeting.

Resolved further that the Board of Directors be and is hereby authorised to alter, vary and modify the terms of re-appointment including, inter-alia, designation, remuneration and remuneration structure within the limits approved by the shareholders and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors or any director or officer to give effect to this resolution."

7. To authorise issuance of equity shares/ other securities convertible into equity shares up to ₹3,000 crore:

"Resolved that pursuant to the provisions of sections 23, 41, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, as amended (the Act) and the rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder, the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended and rules and regulations made thereunder, the Depository Receipts Scheme, 2014, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the uniform listing agreement, enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), the stock exchanges and/or any other competent authorities, whether in India or abroad, and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents, authority and sanctions,

and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term will include any committee thereof, constituted by the Board to exercise the powers conferred by this resolution), consent of the members of the Company is hereby granted to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, such number of equity shares having face value of ₹2 each (Equity Shares), global depository receipts (GDRs), American depository receipts (ADRs), foreign currency convertible bonds (FCCBs) and/or foreign currency exchangeable bonds (FCEBs), fully convertible debentures/ partly convertible debentures, non-convertible debentures (NCDs) along with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or any security convertible into Equity Shares and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as Securities) or any combination of Securities, at a later date, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, of public and/or private offerings and/or qualified institutions placement or any combination thereof, through issue of prospectus and/or placement document or other permissible / requisite offer document to any eligible person, including qualified institutional buyers in accordance with Chapter VI read with Schedule VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the SEBI ICDR Regulations), or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds; foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilising agents, pension funds and/or any other categories of investors as may be permitted under the applicable law (collectively called the Investors), as may be decided by the Board in its

discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding ₹3,000 crore or equivalent thereof, in one or more foreign currency(ies), inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment will be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/ or other advisor(s) either in Indian Rupees or equivalent foreign currency(ies) inclusive of such premium, as the Board in its absolute discretion may deem fit and appropriate.

Resolved further that in the event that Equity Shares are issued to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares will be the date of the meeting in which the Board decides to open the issue of Equity Shares and the Equity Shares will be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

Resolved further that in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, will be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities will be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

Resolved further that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

Resolved further that the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date will be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro tanto;
- (b) in the event the Company is making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other reorganisation or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid will be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

Resolved further that in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) will rank pari-passu with the existing Equity Shares of the Company in all respects.

Resolved further that in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities will be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014, as

amended and other applicable pricing provisions issued by the Ministry of Finance.

Resolved further that in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities will be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended and other applicable pricing provisions issued by the Ministry of Finance.

Resolved further that without prejudice to the generality of the above, the issue(s) of Securities may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, have all or any terms, or combination of terms, including, but not limited to, conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever and all other such terms as are provided in offerings of such nature including terms for issue of additional equity shares or variation of the conversion price of the Securities during the duration of the Securities.

Resolved further that without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental body, authority or regulatory institution, the Board be and is hereby authorised to finalise the structure of the proposed Securities and all the terms and conditions in respect thereof and further, the Board, in its absolute discretion, be and is hereby authorised to dispose of such Securities that are not subscribed in such manner as it may deem fit.

Resolved further that the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase

agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the Transaction Documents) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company."

8. To ratify remuneration of the cost auditors for the financial year 2020-21:

"Resolved that pursuant to the provisions of applicable laws, Mr D H Zaveri, the Cost Auditor appointed by the Board of Directors of the Company to audit the cost records maintained by the Company for the financial year ending 31st March, 2021, be paid a remuneration of ₹11,00,000/- (Rupees eleven lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses."

By Order of the Board of Directors

Sd/-

Rajendra Chopra

Company Secretary

Membership Number: A12011

Date: 15th May, 2020

Place: Mumbai

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide its circular dated 5th May, 2020, read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as MCA Circulars) permitted the holding of the annual general meeting (AGM) through video conferencing (VC)/other audio-visual means (OAVM). Hence, in compliance with the MCA Circulars, the AGM of the Company is being held through VC. The deemed venue for AGM shall be the registered office of the company i.e. Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.
2. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. The members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time or any time thereafter till conclusion of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis and can connect with Company at Cipla.AGM2020@cipla.com for participating at the AGM without such restriction.
4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with, accordingly, the facility for appointment of proxies by the members will not be available for the AGM.
5. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI, etc.) intending to attend the meeting in accordance with the terms of Section 113 of the Companies Act, 2013 are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Power of Attorney/ Authority Letter, etc. to the Scrutiniser at e-mail ID: ciplascrutinizer@gmail.com to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, notice of the AGM along with the Annual Report 2019-20 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members holding shares in dematerialised form who have not updated their email addresses, are requested to contact their Depository Participant for updation of their email id. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at einward.ris@kfintech.com along with the copy of the signed request letter mentioning their name and address, self-attested copy of the PAN card and self-attested copy of a valid proof of address (eg. Aadhaar/Utility bill - not older than 3 months) in support of the member's address.
7. Members will be provided with a facility of electronic voting (e-voting) and for attending the AGM through VC/OAVM by the National Securities Depository Limited (NSDL) e-Voting system i.e. www.evoting.nsdl.com.
8. Members may please note that notice, annual report and other documents as mentioned in the annual report are available on the Company's website at www.cipla.com, on websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on website of the NSDL (i.e. www.evoting.nsdl.com).
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and Certificate from the Statutory Auditor of the Company under regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. 27th August, 2020 during business hours. Members seeking to inspect such document may send a request on the email id Cipla.AGM2020@cipla.com atleast 1 working day before the date on which they intend to inspect the document.
10. The statement pursuant to Section 102 of the Act is attached hereunder and forms part of the notice. As required under the Secretarial Standard - 2 and Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(SEBI Listing Regulations), the relevant information of directors seeking appointment/re-appointment is attached as Annexure 1. Though not statutorily required, the explanatory statement to Ordinary Business Item Nos. 1 to 4 is being provided as additional information to the members. The Board of Directors have considered Item Nos. 5 to 8 as unavoidable and therefore included it as Special Business in the ensuing AGM.

11. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions.

Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

12. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019, except in case of request for transmission or transposition of securities. In order eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company's Share Transfer Agent for assistance in this regard at the following address:

KFin Technologies Private Limited (hereinafter referred to as "KFintech")

(Unit: Cipla Limited)

Selenium Tower B, Plot No.: 31 & 32,

Gachibowli, Financial District, Nanakramguda,

Serilingampally, Hyderabad, Telangana - 500032

Tel: (040) 6716 2222 / 6716 1511; Fax: (040) 2300 1153

13. As per Section 72 of Companies Act, 2013, members can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in physical form can avail the nomination facility by filling Form No. SH-13 in duplicate with the Company's Share Transfer Agent i.e. KFin Technologies Private Limited. Members holding shares in the dematerialised form may contact the Depository Participant for recording nomination in respect of their shares.

14. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 13th August, 2020 to Thursday, 27th August, 2020, both days inclusive.

15. All unclaimed dividends up to the financial year ended 31st March, 1995 have been transferred to the General Revenue Account of the Central Government. Members who have not encashed the dividend warrants for the said period(s) are requested to claim the amount from the Registrar of Companies, CGO Complex, CBD Belapur, Navi Mumbai 400 614, Maharashtra by submitting an application in Form No. II.

Pursuant to the provisions of sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) (including the provisions of sections 205A and 205C of the Companies Act, 1956), dividends that remain "Unpaid or Unclaimed" for a period of seven years are mandatorily required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, unpaid / unclaimed dividends from the financial year ended 31st March, 1996 till 31st March, 2012 have been transferred to IEPF.

Members may note that unclaimed final dividend for the financial year ended 31st March, 2013 will become due for transfer to IEPF on 22nd September, 2020. Those members, who have not encashed the unclaimed dividend for the said period and also for the subsequent years are requested to contact KFintech / Investor Service Department of the Company.

As per the provisions of Section 124(6) of the Act read with the IEPF Rules as amended, all shares in respect of which dividend have remained unclaimed for seven consecutive years or more were transferred by the Company to IEPF in October 2019. The Company had sent individual communication to the concerned shareholders whose shares are liable to be transferred to IEPF.

We have uploaded the details of such shares and members on the Company's website i.e. www.cipla.com under Investors section. Please note that no claim will lie against the Company in respect of unclaimed dividend and shares transferred to IEPF pursuant to the said Rules.

As per the provisions of Section 125 of the Act and the IEPF Rules, members whose unclaimed dividend,

unclaimed redemption amount of preference shares, unclaimed sale proceeds of fractional shares, equity shares have been transferred to IEPF may claim the refund by making an application to the IEPF Authority in Form No. IEPF-5 available on the website www.iepf.gov.in.

16. We are pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the website at <https://evoting.nsdl.com> using their secure login credentials or on the website of the Company www.cipla.com under the Investors section.
17. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this notice.
18. The results on resolutions will be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
19. The results declared along with the scrutiniser's report will be placed on the website of the Company i.e. www.cipla.com under Investors section and on the website of NSDL i.e. <https://evoting.nsdl.com>. The results shall also be communicated to the Stock Exchanges.

20. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-voting system of NSDL.

- ii. For convenience and proper conduct of the AGM, Members will be allowed to login and join 30 minutes before and anytime thereafter till conclusion of AGM. The login facility will remain open throughout the proceedings.

Members who need technical assistance before or during the AGM can:

- Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; or
- Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number 022-24994360; or
- Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number 022-24994545.

- iii. Please note that members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- iv. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at Cipla.AGM2020@cipla.com from Friday 21st August, 2020 (from 9.00 a.m.) to Wednesday 26th August, 2020 (upto 5.00 p.m.). Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- v. Members who would like to express their views/have questions with respect to financial statements or any item proposed in this notice may send their questions mentioning their name demat account number/folio number, email id, mobile number at Cipla.AGM2020@cipla.com by Wednesday, 26th August, 2020 to enable the management to respond to these queries objectively at the AGM.

21. VOTING THROUGH ELECTRONIC MEANS:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.
- ii. The Board of Directors of the Company has appointed Mr B Narasimhan, Practicing Company Secretary and failing him, Mr Avinash Bagul, Practicing Company Secretary as the Scrutinizer to scrutinize the remote e-voting process and e-voting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
- iii. The Members, whose names appear in the Register of Members/ list of Beneficial Owners as on Thursday, 20th August, 2020, are entitled to vote on the Resolutions set forth in this notice. A person who is not a Member as on the cut-off date should treat this notice of AGM for information purpose only.
- iv. The remote e-voting period begins on Sunday, 23rd August, 2020 at 09:00 A.M. and ends on Wednesday, 26th August, 2020 at 05:00 P.M. The remote e-voting module will be disabled by NSDL for voting thereafter.

- d) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8-character DP ID followed by 8-digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is CIP000*** and EVEN is 101456 then user ID is 101456CIP000***

- v. In addition, the facility for voting through electronic voting system will also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting will be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting will be eligible to attend the AGM, however, they will not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.

The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- b) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c) A new screen will open. Upon opening of a new screen enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- e) Your password details are given below:
1. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 2. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 3. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
 - f) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 1. Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 2. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 3. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 4. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - g) After entering your password, tick on Agree to "Terms and Conditions" by selecting the check box.
 - h) Click on the 'Login' button.
 - i) After you click on the 'Login' button, the home page of e-Voting will open.
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- Step 2: Cast your vote electronically on NSDL e-Voting system.**
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- a) After successful login at Step 1, you will be able to see the home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - c) Select "EVEN" of company for which you wish to cast your vote.
 - d) Now you are ready for e-Voting as the Voting page opens.
 - e) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - f) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
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- General Guidelines for shareholders**
- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
 - b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of email ids for e-voting on the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide a signed request letter mentioning folio no., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and Aadhaar/ Utility bill (not older than 3 months) Card by email to inward.ris@kfintech.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN and Aadhaar/ Utility bill (not older than 3 months) to inward.ris@kfintech.com.

- b) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, will be eligible to vote through e-Voting system in the AGM.
- c) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM will be the same person mentioned for remote e-voting.

STATEMENT SETTING OUT ALL MATERIAL FACTS CONCERNING THE BUSINESS(ES) TO BE DEALT AT THE ENSUING ANNUAL GENERAL MEETING AS STATED IN THE NOTICE DATED 15th MAY, 2020:

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 1 and 2: Ordinary Resolution

In terms of the provisions of section 129 of the Companies Act, 2013, (the Act) the Company submits its standalone and consolidated financial statements for the financial year under review for adoption by members at the annual general meeting.

The Board of Directors (also referred to as the Board), on the recommendation of the Audit Committee, has approved the standalone and consolidated financial statements for the year ended 31st March, 2020. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report, the Management Discussion and Analysis Report and the Financial Capital section of the Integrated Report.

The standalone and consolidated financial statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members on their registered email address;
- have been uploaded on the website of the Company, i.e. www.cipla.com under the Investors section; and
- will be available for electronic inspection without any fee by the member.

The auditor has issued an unmodified report on the financial statements and has confirmed that both, standalone and consolidated financial statements, represent a true and fair view of the state of affairs of the Company.

The Board has selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2020 and of the profit of the Company for the year ended 31st March, 2020.

In case members have any query or question on the financial statements, they are requested to send the queries/questions to the Company Secretary at the email id Cipla.AGM2020@cipla.com by 26th August, 2020 to enable the management to respond to these queries objectively at the AGM.

The Board recommends the resolutions at Item Nos. 1 and 2 for approval of the members of the Company.

None of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions except as a member to the extent of their shareholding in the Company.

Item No. 3: Ordinary Resolution

In terms of the provisions of section 152 of the Act at least two-thirds of the total number of directors (excluding independent directors), shall be liable to retire by rotation, out of which at least one-third of the total number of such directors shall retire at every AGM. In compliance with this requirement, Mr S Radhakrishnan, Non-Executive Director of the Company, would be liable to retire at the ensuing AGM. Being eligible Mr S Radhakrishnan has offered himself for re-appointment.

Mr S Radhakrishnan has been with Cipla for over 35 years and has played a pivotal role in the overall journey and growth of the organisation. Mr S Radhakrishnan retired from the position of whole-time director in November 2017 but continued as non-executive director of the Company. His detailed profile is available on the website of the Company, i.e. www.cipla.com under the Investors section and has also been disclosed in the Report on Corporate Governance forming part of the Annual Report. Details as required under regulation 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard 2 and other applicable provisions are provided in Annexure I to the explanatory statement.

Mr S Radhakrishnan has confirmed to accept the re-appointment and continue to serve as non-executive director in terms of the provisions of section 152(5) of the Act vide letter dated 7th May, 2020.

Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends resolution at Item No. 3 relating to the re-appointment of Mr S Radhakrishnan as director liable to retire by rotation, for approval of the members as ordinary resolution.

Except Mr S Radhakrishnan, none of the directors and key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 4: Ordinary Resolution

In terms of the provisions of the Act the Board of Directors of the Company is authorised to declare interim dividend out of the surplus profits.

The Board of Directors at its meeting held on 12th March, 2020, approved payment of interim dividend of ₹ 3 per equity share and one-time special dividend of ₹ 1 per equity share of face value of ₹ 2 each. The total dividend approved was ₹ 4 per equity share (i.e. 200%) of face value of ₹ 2 each.

The interim dividend and the one-time special dividend were paid to the members as on the record date i.e. 20th March, 2020, within 30 days of the date of the Board meeting.

The dividend was credited electronically to the bank account of the eligible members, who had provided valid and requisite bank details on or before the record date. Due to the pan-India lockdown on account of the Covid-19 global pandemic, for other members the demand draft/ dividend warrant will be dispatched once the postal and courier services are operational.

The Board proposes to approve the Interim dividend and special dividend as final dividend and accordingly recommend resolution at item No. 4 for approval of the members of the Company.

None of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in the resolution except as a member to the extent of their shareholding in the Company.

Item No. 5: Special Resolution

In compliance with the provisions of sections 149, 152 & Schedule IV of the Act and rules made thereunder as amended, the Company had appointed Ms Naina Lal Kidwai (DIN: 00017806) as an independent director for a term of five consecutive years w.e.f. 6th November, 2015 at the 80th Annual General Meeting of the Company held on 28th September, 2016. She will be completing her first term of appointment as an independent director on 5th November, 2020 and is eligible for appointment for another term of five consecutive years.

In view of the valuable contributions made by Ms Naina Lal Kidwai and based on the positive outcome of the performance evaluation report, regular attendance at the meetings and recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends the re-appointment of

Ms Naina Lal Kidwai as an independent director for a second term of five years as proposed in the respective resolution. The independent directors will not be liable to retire by rotation in terms of the provisions under Section 152(6) of the Act.

The Company has received all statutory disclosure/ declarations from Ms Naina Lal Kidwai including her consent to act as a director, a declaration to the effect that she meets the criteria of independence under section 149(6) of the Act and Regulation 16(1) of the SEBI Listing Regulations; and that she is not disqualified from being appointed as an independent director in terms of section 164 of the Act.

The detailed profile of Ms Naina Lal Kidwai is available on the website of the Company www.cipla.com in the Investors section and has also been disclosed in the Report on Corporate Governance forming part of the Annual Report. Details as required under regulation 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard - 2 and other applicable provisions are provided in Annexure 1 to the explanatory statement. A copy of the draft letter of appointment setting out the terms and conditions of appointment of independent directors is available on website of the Company for electronic inspection without any fee by the members.

Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends resolution no. 5 for approval of members by way of a special resolution. In the opinion of the Board, Ms Naina Lal Kidwai fulfills the criteria of independence as specified in the Act and rules made thereunder and the SEBI Listing Regulations.

Except for Ms Naina Lal Kidwai, none of the other directors and key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 6: Ordinary Resolution

The members had approved the appointment of Ms Samina Hamied as the whole-time director designated as Executive Director of the Company, for five years commencing from 10th July, 2015. She was subsequently elevated as the Executive Vice-Chairperson of the Company by the Board of Directors (Board) effective 1st September, 2016. The terms of appointment and remuneration were revised effective from 1st April, 2017 for the remainder tenure i.e. upto 9th July, 2020, vide shareholder resolution passed at the annual general meeting of the Company held on 11th August, 2017.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 15th May, 2020, subject to the approval of the members, re-appointed Ms Samina Hamied as a whole-time director, designated as Executive Vice-Chairperson, for a further period of five years w.e.f. 10th July, 2020, on terms and conditions, as hereinafter indicated. In terms of the provisions of section 152 of the Act, Ms Samina Hamied has accepted the appointment and has confirmed that she is not disqualified from being appointed as whole-time director in terms of sections 164 and 196 of the Act and has disclosed her interest in terms of section 184 and other applicable provisions of the Act.

As Executive Vice-Chairperson, she is responsible for engaging with the management and monitoring key initiatives in line with Cipla's strategic and business performance. She has also been responsible to build and nurture Cipla's relationship with key industry and non-industry stakeholders across priority markets to bolster reputation, reinforce the vision, communicate strategy and strengthen partnerships, board and governance issues, among others.

Ms Hamied is involved in various strategic initiatives and has been playing a pivotal role in the Company's transformational journey. Besides, she is leading diverse people strategies and leadership development initiatives. In her tenure as an Executive Vice-Chairperson, she has been instrumental in incubating and shaping Cipla's Consumer Healthcare business as a part of Cipla New Ventures and had led global strategic alliances. Before joining the Company, she had worked at various positions with Goldman Sachs in its investment and management division.

In terms of the provisions of sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Act and the rules made thereunder and/or any other law, rules and regulations, re-appointment of Ms Samina Hamied as a whole-time director and payment of remuneration requires approval of the members.

The broad particulars of the terms of re-appointment of and remuneration payable to Ms Samina Hamied are as under:

I. Remuneration:

A. Fixed salary inclusive of basic salary, allowances, employer's contribution to PF, ex-gratia, onetime incentives, etc. (payable on a monthly basis):

₹4,40,00,000/- per annum or such other amount as may be determined by the Board of the Company, from time to time provided that the total fixed salary in any financial year will not exceed ₹7,50,00,000/-.

B. Commission (to be paid annually after end of the financial year):

Such sum as may be determined by the Board from time to time provided however that the total Commission payout in any financial year shall not exceed 0.20% of the net profit calculated as per sections 197 and 198 of the Act.

C. Perquisites:

As per the Company's policy(ies) or as may be approved by the Board from time to time, provided however that the aggregate value of the perquisites will not exceed 30% of the fixed salary in any financial year.

D. Retirement benefits:

Gratuity, superannuation funds and other benefits as per policy(ies) of the Company.

If in any financial year, during the currency of tenure of Ms Samina Hamied, the Company has no profits, or its profits are inadequate, Ms Samina Hamied will be entitled to fixed salary and perquisites as the minimum remuneration.

II. Other Terms & Conditions:

a) Ms Samina Hamied, Executive Vice-Chairperson, shall

- Adhere and comply with all by-laws, code of conduct(s), policies, procedures, rules, regulations of the Company and statutory laws, as are applicable from time to time.
- Be entitled to reimbursement of all legitimate expenses incurred by her while performing her duties and such reimbursement will not be considered as remuneration.
- Be subject to the covenants of non-compete, non-solicit and reasonable restrictions necessary to protect legitimate interests of the Company as may be mutually agreed between the Company and Ms Samina Hamied.

b) This appointment may be terminated by giving three months' notice or pro-rata fixed salary in lieu of the notice period.

The remuneration proposed above is enabling one and sets out the maximum amount that can be paid to Ms Samina Hamied in any year during her tenure i.e. from 10th July, 2020 to 9th July, 2025 with the approval of the Board.

The Board recommends the resolution as set out in Item No. 6 for approval of the members as an ordinary resolution. The terms as set out in the resolution and the explanatory statement will be treated as an abstract of the terms of appointment and remuneration as set out in the letter of appointment issued to Ms Samina Hamied in terms of Section 190 of the Act. A copy of the letter of appointment setting out the terms and conditions is available for electronic inspection without any fee by the members.

The detailed profile of Ms Samina Hamied is available on the website of the Company www.cipla.com in the Investors Section and has also been disclosed in the Report on Corporate Governance forming part of the Annual Report. Details as required under regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard - 2 and other applicable provisions are provided in Annexure 1 to the explanatory statement.

Except Dr Y K Hamied, Mr M K Hamied and Ms Samina Hamied, and their relatives, none of the directors or key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7: Special Resolution

The Company may require funds in order to meet capital expenditure requirements for ongoing and future projects of the Company and its subsidiaries, for the expansion of existing business, for entering new lines of business, introducing new products, enhancing research and development, working capital requirements, debt repayments including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances, etc. and such other purpose as may be determined by the Board, from time to time.

The Company is therefore seeking enabling approval of the members to access the capital market through public issue or on a private placement (including qualified institutions placement) basis to create, offer, issue and allot equity shares or other securities convertible into equity shares of the Company or any combination thereof and as mentioned in the resolution in one or more tranches up to an aggregate amount of ₹3,000 crore.

The detailed terms and conditions for the offer of above securities will be determined by the Board in consultation

with the lead managers, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of the law and other relevant factors and will be in accordance with the terms approved by the members in the proposed resolution.

The pricing of the specified securities will be as per the pricing guidelines mentioned under applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and as mentioned in the resolution. The price at which the other securities will be issued, will be determined by the Board of the Company in accordance with the applicable laws and as mentioned in the resolution.

The proceeds of the proposed issue will be utilised for any of the aforesaid purposes to the extent permitted by law. The equity shares allotted or arising out of conversion of any securities would be listed. The issue, allotment and conversion would be subject to the availability of the requisite regulatory approvals, if any.

The Company may also raise funds through issuance of debt securities. As per the provisions of the Act, the Companies are not required to seek shareholders’ approval for issuance of debt Securities in case the issue is within the borrowing limit under section 180(1) (c) of the Act.

None of the promoters and the key managerial personnel of the Company will subscribe to the offer, if made under Chapter VI of the SEBI ICDR Regulations.

The above proposal is in the interest of the Company, and the Board of the Company thus recommends the resolution at Item No. 7 for approval of the members of the Company as a special resolution.

None of the directors or key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in this resolution, except to the extent of their shareholding in the Company.

Item No. 8: Ordinary Resolution

The Board, on the recommendation of the Audit Committee, has approved the appointment of Mr D H Zaveri as the Cost Auditor to audit the Company’s cost records for the financial year ending 31st March, 2021 at a remuneration of ₹11,00,000/- (Rupees eleven lakh only) plus applicable taxes as well as the reimbursement of reasonable out-of-pocket expenses on actual basis.

In accordance with the provisions of section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

In compliance with the above requirements, approval of the members is sought for passing an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 31st March, 2021.

The Board recommends the resolution for approval of members as an ordinary resolution.

None of the directors or key managerial personnel and their relatives are concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

By Order of the Board of Directors

Sd/-

Rajendra Chopra

Company Secretary

Membership Number: A12011

Date: 15th May, 2020

Place: Mumbai

ANNEXURE 1

PROFILE OF DIRECTORS

[Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

	Mr S Radhakrishnan	Ms Naina Lal Kidwai	Ms Samina Hamied
Director Identification Number (DIN)	02313000	00017806	00027923
Age	63 years	63 years	44 years
Original Date of Appointment	12 th November, 2010	6 th November, 2015	10 th July, 2015
Qualification	Qualified Chartered Accountant	MBA from Harvard Business School	MSc in International Accounting and Finance from The London School of Economics and Political Science
Experience and Expertise	Global Economics, Corporate governance, General Management, HR and leadership, Finance, Accounts, Sales, Marketing, Commercial M&A and Business Development	Global Economics, Corporate governance, General Management, HR and leadership, Finance, Accounts, Sales, Marketing, Commercial M&A and Business Development	Global Economics, Corporate governance, General Management, HR and leadership, Finance, Accounts, Sales, Marketing, Commercial M&A and Business Development
Remuneration last drawn (including sitting fees)	Mentioned in the Report on Corporate Governance		
Number of Board meetings attended during FY 19-20	Mentioned in the Report on Corporate Governance		
Shareholding (Equity Shares)	2,42,321 (0.03%)	Nil	1,79,09,500 (2.22%)
Relationship with other directors and KMP	Not related to any directors / KMP		Daughter of Mr M K Hamied, Non-Executive Vice-Chairman; and niece of Dr Y K Hamied, Non-Executive Chairman
Member/ Chairperson of Committees of the Company	Member <ul style="list-style-type: none"> • Audit Committee • Corporate Social Responsibility Committee • Operations and Administrative Committee • Stakeholders Relationship Committee • Investment and Risk Management Committee 	Chairperson Stakeholders' Relationship Committee Member <ul style="list-style-type: none"> • Audit Committee • Investment and Risk Management Committee 	Chairperson <ul style="list-style-type: none"> • Operations and Remuneration Committee • Investment and Risk Management Committee

	Mr S Radhakrishnan	Ms Naina Lal Kidwai	Ms Samina Hamied
Directorships held in other companies	Jay Precision Pharmaceuticals Private Limited	<ul style="list-style-type: none"> • Max Financial Services Limited • Larsen and Toubro Limited • Nayara Energy Limited • LafargeHolcim Limited • Vadinar Oil Terminal Limited 	<ul style="list-style-type: none"> • Cipla Health Limited
Membership of Committees held in other Indian companies	<p>Audit Committee</p> <p>Jay Precision Pharmaceuticals Private Limited</p> <p>Nomination and Remuneration Committee</p> <p>Jay Precision Pharmaceuticals Private Limited</p>	<p>Audit Committee</p> <ul style="list-style-type: none"> • Max Financial Services Limited • Nayara Energy Limited <p>Nomination and Remuneration Committee</p> <ul style="list-style-type: none"> • Vadinar Oil Terminal Limited <p>Banking and Finance Committee</p> <ul style="list-style-type: none"> • Nayara Energy Limited <p>Corporate Social Responsibility Committee</p> <ul style="list-style-type: none"> • Max Financial Services Limited <p>Health, Safety and Sustainability Committee</p> <ul style="list-style-type: none"> • LafargeHolcim Limited <p>Risk and Compliance Review Committee</p> <ul style="list-style-type: none"> • Max Financial Services Limited 	<p>Audit Committee</p> <ul style="list-style-type: none"> • Cipla Health Limited
Chairpersonship of Committees held in other Indian companies	None	<p>Audit Committee</p> <ul style="list-style-type: none"> • Vadinar Oil Terminal Limited <p>Nomination and Remuneration Committee</p> <ul style="list-style-type: none"> • Max Financial Services Limited • Nayara Energy Limited <p>Corporate Social Responsibility Committee</p> <ul style="list-style-type: none"> • Nayara Energy Limited • Vadinar Oil Terminal Limited 	None