

**COMPLIANCE CERTIFICATE**

*[Pursuant to Regulation 13 of the Securities Exchange Board of India  
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]*

To,  
The Board of Directors  
Cipla Limited  
Cipla House, Peninsula Business Park,  
Ganpatrao Kadam Marg, Lower Parel,  
Mumbai – 400 013

We BNP & Associates, Company Secretaries in Practice, were appointed as the Secretarial Auditor vide a resolution passed at their meeting held on **14<sup>th</sup> May 2021** by the Board of Directors of **Cipla Limited (hereinafter referred to as 'the Company')**, having CIN **L24239MH1935PLC002380** and having its registered office at **Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel Mumbai MH 400013**. As Secretarial Auditors, pursuant to the requirements of Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), the Management of the Company has requested us to issue the required certificate w.r.t the Employee Stock Option Scheme 2013-A and the Cipla Employee Stock Appreciation Rights Scheme 2021 (collectively 'Schemes').

This certificate of the compliance, for the year ended on **31<sup>st</sup> March 2022**, is issued under Regulation 13 of the Regulations..

**Management Responsibility:**

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Verification:**

The Company has implemented Employee Stock Option Scheme 2013-A and Cipla Employee Stock Appreciation Rights Scheme 2021, in accordance with the Regulations and the Special Resolution(s) passed by the members at the Annual General Meeting of the Company held on **22<sup>nd</sup> August, 2013** and through Postal Ballot dated **25<sup>th</sup> March 2021** respectively (**hereinafter collectively referred to as 'Shareholders Resolution'**).



For the purpose of verifying the compliance of the Regulations, We have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders' resolutions passed at the General Meeting & Postal Ballot;
5. Shareholders' resolution passed at General Meetings w.r.t variation in the scheme (if any) - **Not Applicable**
6. Shareholder's resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s)- **Not Applicable**
7. Minutes of the meetings of the Nomination and Remuneration Committee, which is authorized to administer the Schemes;
8. Trust Deed- **Not Applicable**
9. Details of trades in the securities of the company executed by the trust through which the scheme is implemented- **Not Applicable**
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s);
13. Valuation Report - **Not applicable**
14. Exercise Price / Pricing formula;
15. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder, as applicable;
16. Other relevant document/ filing/ records/ information and the explanations provided by the Company.



**Certification:**

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Management, we certify that the Company has implemented the Employee Stock Option Scheme 2013-A and Cipla Employee Stock Appreciation Rights Scheme 2021, in accordance with the applicable provisions of the Regulations and the Shareholders' Resolutions.

**Assumption & Limitation of Scope and Review:**

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**Place: Mumbai**  
**Date: 10.05.2022**



**For BNP & Associates**  
**Company Secretaries**  
**[Firm Regn. No. P2014MH037400]**

**Avinash Bagul**  
**Partner**

**FCS No. 5578/COP No. 19862**  
**UDIN: F005578D000295593**