

23rd April, 2021

(1) BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 500087

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

Scrip Code: CIPLA

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

Sub: Minutes of Postal Ballot

Dear Sir/Madam,

We are enclosing certified copy of the minutes of resolutions passed through postal ballot by way of remote voting process on 25th March, 2021. The results of postal ballot were announced vide our letter dated 26th March, 2021. This is for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Cipla Limited

Rajendra Chopra
Company Secretary

Enclosed: a/a

Prepared by: Pratiksha Mangaonkar

CERTIFIED COPY OF THE MINUTES OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING PROCESS BY MEMBERS OF THE COMPANY ON THURSDAY, 25TH MARCH, 2021, RESULTS OF WHICH WERE DECLARED ON FRIDAY, 26TH MARCH, 2021

The notice of postal ballot dated 29th January 2021 ('Notice') pursuant to section 110 of the Companies Act, 2013, read with rule 22 of the Companies (Management and Administration) Rules, 2014, was sent by electronic mode to the members at their email addresses registered with the Depository Participant / the Company on 23rd February 2021. The Notice was sent to all the members whose names appeared in the Register of Members / the List of Beneficial Owners maintained by the Company / depositories as on Friday, 5th February 2021.

The Board of Directors at its meeting held on 29th January 2021, appointed Mr. B. Narasimhan, Practicing Company Secretary failing him Mr. Avinash Bagul, Practicing Company Secretary, as the Scrutinizer for conduct of the e-voting process in a fair and transparent manner. Pursuant to the provisions of Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and various MCA circulars, the Company had provided e-voting facility to its Members in respect of the business to be transacted through postal ballot as stated in the Notice. The Company availed the services of KFin Technologies Private Limited to provide e-voting facility to the Members.

After scrutiny of votes cast through e-voting facility as received upto 5.00 p.m. on Thursday, 25th March 2021 (being the last date fixed for e-voting), Mr. B. Narasimhan, Scrutinizer submitted his report on Friday, 26th March, 2021. The extract of the report is given below:

Item no. 1:

Special Resolution to approve the Cipla Employee Stock Appreciation Rights Scheme 2021 for employees of the Company

Total no. of shareholders	3,48,660		
Total no. of shares	80,64,60,446		
E-voting as per postal ballot notice	From 0900 hours on Wednesday, February 24, 2021 till 1700 hours on Thursday, March 25, 2021		
		Number of votes	Number of shares
Total votes cast through e-voting	A	1,395	61,08,59,998
Less: Invalid e-voting abstained/less voted	B	12	34,16,502
Net e-voting (A-B) considered valid	C	1,383	60,74,43,496

NOTES:

- (i) *Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot*
- (ii) *A vote cast in favour or against is calculated based on the valid votes cast through e-voting*

The summary of voting results was as under:

Category	No. of shares held	No. of valid votes polled	% of valid votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	29,54,85,596	29,54,85,596	100.000	29,54,85,596	NIL	100.000	NIL
Public-Institutional holders	36,27,95,000	30,43,63,359	83.894	26,93,62,801	3,50,00,558	88.500	11.500
Public-others	14,81,79,850	75,94,541	5.125	75,90,574	3,967	99.948	0.052
Total	80,64,60,446	60,74,43,496	75.322	57,24,38,971	3,50,04,525	94.237	5.763

Percentage of votes cast in favour: 94.237%

Percentage of votes cast against: 5.763%

Item no. 2:

Special Resolution to approve extension of the Cipla Employee Stock Appreciation Rights Scheme 2021 to employees of subsidiary(ies) of the Company

Total no. of shareholders	3,48,660		
Total no. of shares	80,64,60,446		
E-voting as per postal ballot notice	From 0900 hours on Wednesday, February 24, 2021 till 1700 hours on Thursday, March 25, 2021		
		Number of votes	Number of shares
Total votes cast through e-voting	A	1,395	61,08,59,998
Less: Invalid e-voting abstained/less voted	D	11	34,16,475
Net e-voting (A-B) considered valid	E	1,384	60,74,43,523

NOTES:

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through e-voting

The summary of voting results was as under:

Category	No. of shares held	No. of valid votes polled	% of valid votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	29,54,85,596	29,54,85,596	100.00	29,54,85,596	NIL	100.000	NIL
Public-Institutional holders	36,27,95,000	30,43,63,359	83.894	26,95,83,090	3,47,80,269	88.573	11.427
Public-others	14,81,79,850	75,94,568	5.125	75,90,215	4,353	99.943	0.057
Total	80,64,60,446	60,74,43,523	75.322	57,26,58,901	3,47,84,622	94.274	5.726

Percentage of votes cast in favour: 94.274%

Percentage of votes cast against: 5.726%

After receiving the Scrutinizer's Report and as per the authority granted under the Board resolution dated 29th January 2021, the Company Secretary, declared the results of the Postal Ballot on Friday, 26th March, 2021. The resolutions at item no. 1 and item no. 2 in the Notice, were approved with requisite majority and deemed to have been passed on Thursday, 25th March, 2021 (being the last date specified in the Notice for receipt of votes through the e-voting process). The results were intimated to the stock exchanges where the shares of the Company are listed and were also displayed on the website of the Company www.cipla.com.

The resolutions duly approved by the Members were as under:

RESOLUTION NO. 1 – To approve the Cipla Employee Stock Appreciation Rights Scheme 2021 for employees of the Company - Special Resolution:

“Resolved that pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended or modified from time to time and other rules, regulations, circulars and guidelines as may be applicable (hereinafter referred to as ‘Applicable Laws’), the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee or any other committee constituted / to be constituted, to exercise its powers, including the powers, conferred by this resolution), approval of the Members of the Company be and is hereby accorded to the Board (i) to introduce and implement the Cipla Employee Stock Appreciation Rights Scheme 2021 (‘ESAR Scheme 2021 / the Scheme’), the salient features of which are furnished in the explanatory statement to this notice and (ii) to offer, grant and issue Employee Stock Appreciation Rights (‘ESARs’) under the Scheme, to such persons who are in permanent employment, including director(s) of the

Company, other than independent directors of the Company, and to such other persons, who may be eligible from time to time for benefits of share based incentives under the Applicable Laws (hereinafter collectively referred as 'Eligible Employees').

Resolved further that the maximum number of ESARs that may be granted under the Scheme shall not exceed 1,75,00,000 (One Crore Seventy-Five Lakh) and the maximum number of equity shares that may be issued towards appreciation of the ESARs to be granted under the Scheme shall not exceed 33,00,000 (Thirty-Three Lakh), of Rs. 2/- each, i.e. face value.

Resolved further that the equity shares so issued and allotted under the Scheme shall rank pari passu with the then existing equity shares of the Company.

Resolved further that in this regard, the Board be and is hereby authorised:

- To allot equity shares of the Company as may be required under the Scheme and take necessary steps for listing of the equity shares so allotted on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Laws;
- To make a fair and reasonable adjustment in the number of ESARs such that total value of ESARs granted to an Eligible Employee remains the same after effecting the corporate action or any change in the corporate structure impacting the share capital of the Company;
- To give effect to any modification, alteration, amendment, suspension, withdrawal or termination to the Scheme as may be considered appropriate, subject to compliance with the Applicable Laws;
- To settle any issues, questions, difficulties or doubts that may arise with regard to the Scheme, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and
- To do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose."

RESOLUTION NO. 2 – To approve extension of the Cipla Employee Stock Appreciation Rights Scheme 2021 to employees of subsidiary(ies) of the Company - Special Resolution:

"Resolved that pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended or modified from time to time and other rules, regulations, circulars and guidelines as may be applicable (hereinafter referred to as 'Applicable Laws'), the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee or any other committee constituted / to be constituted, to exercise its powers, including the powers, conferred by this resolution), approval of the Members of the Company be and is hereby accorded to

the Board to extend the benefits of the Cipla Employee Stock Appreciation Rights Scheme 2021 ('ESAR Scheme 2021 / the Scheme'), referred to in the special resolution under Item No. 1 of this notice, the salient features of which are furnished in the explanatory statement to such persons who are in permanent employment, including director(s) of the subsidiary companies of the Company, other than independent directors of the subsidiary companies of the Company, and to such other persons, who may be eligible from time to time for benefits of share based incentives under the Applicable Laws (hereinafter collectively referred as 'Eligible Employees').

Resolved further that the maximum number of Employee Stock Appreciation Rights (ESARs) that may be granted under the Scheme shall not exceed 1,75,00,000 (One Crore Seventy-Five Lakh) and the maximum number of equity shares that may be issued towards appreciation of the ESARs to be granted under the Scheme shall not exceed 33,00,000 (Thirty-Three Lakh) of Rs. 2/- each, i.e. face value.

Resolved further that the equity shares so issued and allotted under the Scheme shall rank *pari passu* with the then existing equity shares of the Company.

Resolved further that in this regard, the Board be and is hereby authorised:

- To allot equity shares of the Company as may be required under the Scheme and take necessary steps for listing of the equity shares so allotted on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Laws;
- To make a fair and reasonable adjustment in the number of ESARs such that total value of ESARs granted to an Eligible Employee remains the same after effecting the corporate action or any change in the corporate structure impacting the share capital of the Company;
- To give effect to any modification, alteration, amendment, suspension, withdrawal or termination to the Scheme as may be considered appropriate, subject to compliance with the Applicable Laws;
- To settle any issues, questions, difficulties or doubts that may arise with regard to the Scheme, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and
- To do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose."

Dr Y. K. Hamied
Chairman

Certified true copy

Rajendra Chopra
Company Secretary