

Cipla Limited

Registered Office: Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013

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Corporate Identity Number: L24239MH1935PLC002380

Notice of 86th Annual General Meeting

NOTICE is hereby given that the 86th Annual General Meeting of Cipla Limited will be held on Friday, 26th August, 2022 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 nos. 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, 2022 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, 2022 and the reports of the Board of Directors and Auditor thereon as circulated to the members with the notice of the Annual General 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, 2022 and the report of the Auditor thereon

"Resolved that the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of Auditor thereon, as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted."

3. To declare final dividend on equity shares

"Resolved that the final dividend of ₹ 5/- (Rupees five only) per equity share of the Company, as recommended by the Board of Directors for the financial year ended 31st March, 2022, be and is hereby declared and that such dividend be paid to those members whose names appear in the Register of Members as at the close of business hours on Wednesday, 10th August, 2022."

4. To re-appoint Ms Samina Hamied as director liable to retire by rotation

"Resolved that pursuant to the provisions of the applicable laws, the Articles of Association and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms Samina Hamied (DIN: 00027923), Executive Vice-Chairperson and Director of the Company,

who retires by rotation and being eligible has offered herself for re-appointment, be and is hereby re-appointed as director of the Company liable to retire by rotation."

Special Business(es):

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

5. To appoint Dr Mandar Purushottam Vaidya as independent director

"Resolved that pursuant to the provisions of the applicable laws, the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Dr Mandar Purushottam Vaidya (DIN:09690327) who was appointed as additional director and independent director of the Company effective 29th July, 2022, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years i.e. from 29th July, 2022 to 28th July, 2027 (both days inclusive)."

6. Authorisation to grant share-based benefits from one or more subsidiary of the Company to Mr Umang Vohra, Managing Director and Global Chief Executive Officer

"Resolved that in partial modification to the resolution passed at the 85th Annual General Meeting of the Company held on 25th August, 2021, upon the recommendation of the Nomination and Remuneration Committee ("NRC"), the Audit Committee and the Board of Directors ("Board"), approval of the members be and is hereby accorded for grant of employee stock appreciation rights ("ESAR") / share-based benefits (herein after referred to as "Share Incentives") to Mr Umang Vohra (DIN: 02296740) Managing Director and Global Chief Executive Officer, over and above his current approved compensation, from one or more subsidiary of the Company, subject to satisfaction of the following terms and conditions:

1. Mr Vohra shall be holding the position of a director on the Board of the relevant subsidiary either in an executive or non-executive capacity.
2. The benefit from the Share Incentives shall be directly linked with the growth and performance of the relevant subsidiary. The grant of such Share Incentives shall be at fair market value as on the grant date and the benefit from such Share Incentives will accrue only when there is an appreciation in the value of the relevant subsidiary, as on the exercise date.

3. The total estimated value (computed as on the relevant grant date) of such Share Incentives shall not exceed 2% or such lower number of the enterprise value of the respective subsidiary as on the grant date, as may be approved by the NRC and the Board.
4. The total annualized estimated value (computed as on the relevant grant date) of the Share Incentives, as on the grant date, shall not exceed 85% of the fixed salary (i.e. Annual Fixed Cap) and on-target variable bonus of Mr Vohra, as approved by the Members in their meeting held on 25th August 2021, for the remaining term of his appointment.
5. Only subsidiaries, which are not part of the core business but form part of the new businesses including consumer business, innovation, digital, etc. will be eligible to grant such Share Incentives to Mr Vohra.
6. The Share Incentives will vest in March 2026, i.e. the last month of his contract as per the present terms of his appointment, as approved by the members in their meeting held on 25th August, 2021.
7. The grants shall be approved by the Board on the recommendation of the NRC and such other Committee (including the Audit Committee) of the Company as applicable, and the relevant body or authority of the subsidiary. The Share Incentives may be either equity-settled and/or cash-settled as per the terms of the scheme formulated by the relevant subsidiary.
8. The respective scheme(s) and the grants shall be compliant of the applicable provisions of the Act and/or the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Resolved further that save and except as aforesaid, all other terms and conditions of re-appointment and remuneration of Mr Vohra, as approved by the members of

the Company at the 85th Annual General Meeting held on 25th August, 2021, shall remain unchanged.

Resolved further that the Board be and is hereby authorised 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 ratify remuneration of the cost auditor for the financial year ending 31st March, 2023

"Resolved that pursuant to the provisions of the applicable laws, the remuneration of ₹ 11,75,000/- (Rupees eleven lacs seventy-five thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses to be paid to Mr D.H. Zaveri, the cost auditor, to audit the cost records maintained by the Company for the financial year ending 31st March, 2023, as approved by the Board on the recommendation of the Audit Committee, be and is hereby ratified and confirmed.

Resolved further that the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, or expedient to give effect to the above resolution."

By order of the Board of Directors
For **Cipla Limited**

Date: 29th July, 2022
Place: Mumbai

Rajendra Chopra
Company Secretary

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, the latest being 2/2022 dated 5th May, 2022 and the Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022 and other applicable circulars issued in this regard, (hereinafter collectively referred to as 'the Circulars'), have permitted the holding of the Annual General Meeting ("AGM") through video conferencing ("VC")/ other audio visual means ("OAVM"). Hence, the AGM of the Company is being held through VC/ OAVM. The deemed venue for AGM shall be the registered office of the Company at 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 Companies Act, 2013 ("Act").
 3. The members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time or any time thereafter till the 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 a first-come-first-serve basis. This will not include large shareholders (holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel and auditors, among others, who are allowed to attend the AGM without restriction on account of a first-come-first-serve basis and can connect with the Company at cipla.agm@cipla.com for participating at the AGM without such restriction.
 4. Since this AGM is being held pursuant to the 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.

Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate/Institutional members (other than Individuals, HUF, NRI, etc.) intending to attend the meeting in accordance with the terms of Section 113 of the Act, 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 electronic voting ("e-voting").
 5. In compliance with the Circulars, notice of the AGM along with the Integrated Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. The Company shall send the physical copy of notice of the AGM along with the Integrated Annual Report 2021-22 to those members who request the same at cipla.agm@cipla.com mentioning their Folio No./DP ID and Client ID.
 6. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this notice.
 7. Members will be provided with a facility of e-voting and for attending the AGM through VC/OAVM by the National Securities Depository Limited ("NSDL") e-voting system at www.evoting.nsdl.com.
 8. Members may please note that the notice of the AGM along with the Integrated Annual Report 2021-22 are also available on the Company's website at www.cipla.com, on websites of the stock exchanges such as BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and also on website of NSDL (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 secretarial auditor of the Company under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection in electronic form by the members during the AGM. All documents referred to in the notice will also be available for inspection in electronic form without any fee by the members from the date of circulation of this notice up to the date of AGM on 26th August, 2022 during business hours. Members seeking to inspect such documents may send a request on the email id cipla.agm@cipla.com at least one 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 Regulations 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 7, as unavoidable and therefore included it as Special Business(es) in this notice.
- 11. Important instruction for shareholders holding shares in physical form.**
- i. SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655, dated 3rd November, 2021, clarification vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687, dated 14th December, 2021 and circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has simplified the process for investor service requests. Accordingly, the companies shall process the following

service requests viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition in dematerialised form only. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

- ii. As per the SEBI Circular, the Company/ RTA can entertain a shareholder's service request only upon the provision of PAN, KYC details and nomination information. Any folios for which PAN, KYC and nomination details are missing on or after 1st April, 2023, shall be frozen and will be ineligible for lodging a grievance/service request. Such folios will also not be eligible for receipt of any payment, including dividends, through the physical mode.
- iii. Folios remaining frozen till 31st December, 2025 will be referred by the RTA/ the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.
- iv. Accordingly, members are requested to make service requests / update their records by submitting a duly filled and signed forms, along with the related proofs listed in the forms to KFin Technologies Limited, Unit: Cipla Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. Alternatively, shareholder can also send the e-signed documents via their registered email address to inward.ris@kfintech.com.

ISR-1	Request for registering PAN, KYC details or changes/updating thereof
ISR-2	Confirmation of signature of the securities holder by the banker
ISR-3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR-4	Request for issue of Duplicate Certificate and other Service Requests
ISR-5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Nomination form
SH-14	Cancellation or variation of Nomination

12. Members holding shares in Demat form, to update any of the details as mentioned in point 11, should contact their depository participant.

13. Record Date and Dividend:

- i. The dividend for the year ended 31st March, 2022 as recommended by the Board, if approved at the AGM, will be paid to those members whose names

will appear in the Company's Register of Members as on close of Wednesday, 10th August, 2022 i.e. Record Date. In respect of shares held in dematerialised form, the dividend will be payable based on beneficial ownership as per details furnished by NSDL and Central Depository Services (India) Limited ("CDSL").

- ii. Members holding shares in dematerialised form may please note that, in accordance with the direction of the stock exchanges, bank details as furnished by the respective depositories will be used for the purpose of distribution of dividend. For members who have not updated their bank account details, dividend warrants / demand drafts will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories, where shares are held in dematerialised mode.
- iii. Pursuant to the provisions of Sections 124 and 125 of the Act 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 up to the FY 2013-14 have been transferred to IEPF.

As per the provisions of Section 124(6) of the Act read with the IEPF Rules as amended, all shares in respect of which dividends have remained unclaimed for seven consecutive years or more for the financial year ended 31st March, 2014, were transferred by the Company to IEPF in October, 2021. The Company had sent individual communications to the concerned shareholders whose shares were liable to be transferred to IEPF.

Members may note that unclaimed final dividend for the financial year ended 31st March, 2015 will become due for transfer to IEPF on 1st October, 2022. Those members, who have not encashed the unclaimed dividend for the said period and also for the subsequent years are requested to contact KFinTech / Shares Department of the Company.

We have uploaded the details of such members on the Company's website, 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 www.iepf.gov.in.

Tax deducted at source ("TDS") on Dividend

14. Pursuant to the Finance Act, 2020, dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of the shareholders. Also, the company needs to deduct tax at source from dividends paid to shareholders. The rate of deduction of tax depends on residential status of the shareholder, the documents submitted by the shareholder and accepted by the Company.

For resident individual shareholders:

The tax shall be deducted under Section 194 of the Income Tax Act, 1961, as follows:

- o At 10% if aggregate amount of dividend to be paid to the shareholder during the given financial year (FY 2022-23) exceeds ₹ 5,000 and valid PAN is provided by the shareholder. However, if shareholder provides the duly filled form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years) for relevant financial year (FY 2022-23) complete in all respects and all the required eligibility conditions are met then, NIL tax shall be deducted at source.
- o In case of invalid or non-availability of PAN, tax shall be deducted at the rate of 20%.

For resident shareholders other than individual (HUF/LLP/AOP/Companies/Firm/Trust):

- o At 10% on the entire amount of dividend to be paid to the shareholder without any threshold. However, on submission of any lower withholding tax certificate or any exemption status under any provision of Income Tax Act obtained by shareholder for FY 2022-23, the withholding tax shall be at the rate mentioned in the certificate issued by the authority and the same submitted to the Company.
- o In case of invalid or non-availability of PAN, the withholding tax shall be at 20%.
- o Resident shareholders who are eligible to provide declarations in Form 15G or 15H as may be applicable to them, may fill up the relevant declaration and submit at the link provided: <https://easydividend.nexdigm.com/Shareholders/>.

The user manual for filling and submission of declarations on the above link is available on the website of the Company at <https://www.cipla.com/sites/default/files/TDS-on-Dividend.pdf>.

For other category shareholders, such as Mutual Fund, Insurance Company, Alternate Investment Fund ("AIF") Category I and II, Government (Central/State Government):

In order to avail exemption from withholding the taxes on dividend payable, the shareholder has to provide self-declaration along with their registration with concerned authority about their category, such as:

- o Declaration and Registration certificate by shareholder qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938.
- o Declaration and Registration certificate by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income Tax Act, 1961.
- o Declaration and Registration certificate by Category I/ II AIF registered with SEBI.
- o Self attested copy of valid approval granted by Commissioner as per relevant Income Tax Rules of Fourth Schedule of Income Tax Act to Recognised Provident Fund / Approved Gratuity Fund/ Approved Superannuation Fund.
- o The aforesaid declarations is to be submitted through the link: <https://easydividend.nexdigm.com/Shareholders/>.

For Non- Resident shareholders including Foreign Portfolio Investor (FPI/FII) category:

At 20% on the entire amount of dividend to be paid to the shareholder without any threshold. However, as per Section 90(2) of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (tax treaty) ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them. To avail a lower rate of deduction of tax at source under an applicable tax treaty read with multilateral instruments, if applicable, such Non-Resident shareholders must provide the following:

- o Self-attested copy of the PAN allotted by the Indian Income Tax authorities if any.
- o Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident for FY 2022-23.
- o Self-declaration in Form 10F for FY 2022-23
- o Self-declaration, certifying 'No PE declaration' should cover following points:
 - i. Non-Resident is and will continue to remain a tax resident of the country of residence during FY 2022-23.
 - ii. Non-Resident is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company.
 - iii. Non-Resident has no reason to believe that the claim for the benefits of the DTAA is impaired in any manner.
 - iv. Non-Resident is the ultimate beneficial owner of the shareholding in the Company and Dividend receivable from the Company.

- v. Non-Resident does not have a taxable presence or a permanent establishment in India during FY 2022-23.
- vi. The aforesaid declarations is to be submitted through the link : <https://easydividend.nexdigm.com/Shareholders/>.

For non-filers of return of income:

- o At 20% on the entire amount of dividend to be paid to the shareholder. If the shareholder has not filed the return of income for FY 2020-21; and TDS and Tax Collected at Source in the year in case of the shareholder is ₹ 50,000 or more.
- o The Non-Resident shareholders who does not have a permanent establishment is excluded from the scope of a specified person.
- o For the purpose of compliance under Section 206AB, Company will verify the status (whether specified person or not) from the Government enabled online utility for this purpose and deduct TDS accordingly.

Benefit under Rule 37BA

If dividend income on which tax has been deducted at source is assessable in the hands of a person other than the shareholder, then declaration needs to be provided by shareholder for the same as per Rule 37BA of the Income Tax Rules, 1962. The aforesaid declaration is to be e-mailed to dividend.cipla@nexdigm.com.

General Instructions:

- o All the documents submitted by the shareholder will be verified by the Company / its Authorised Representative and the Company will consider the same while deducting appropriate taxes, if they are in accordance with the provisions of the Income Tax Act, 1961.
- o For resident shareholders, the rate of TDS would not be increased by surcharge and cess. For Non-Resident shareholders, the rate of TDS would be increased by applicable surcharge and cess.
- o The Company is not obligated to apply the beneficial DTAA rates at the time of withholding tax on the dividend amount. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non- Resident shareholder.
- o The Company will arrange to email soft copy of the TDS certificate at the registered email ID of the shareholders within statutory timelines mentioned in the Income Tax Rules. The shareholders will also be able to see the credit of TDS in their Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

- o If for any reason the tax on dividend is deducted at a higher rate for the shareholder, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible.
- o In the event of any income-tax demand (including interest, penalty etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholders, such shareholders will be responsible to pay and indemnify such income-tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and co-operate in any proceedings before any income-tax/appellate authority.
- o The above withholding tax is in summarised form of law and not detailed analysis nor any tax advice. For detailed advice related to their tax matters, shareholders are advised to seek professional guidance.

15. 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> by following the instructions mentioned in the notice below or on the website of the Company www.cipla.com under the 'Investors' section.
16. The Chairman or the authorized person shall declare the e-voting results, along with the consolidated scrutinizer's report within the timeframe prescribed under the Act and the Listing Regulations. 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.
17. The results declared along with the scrutiniser's report will be placed on the website of the Company, www.cipla.com under 'Investors' section and on the NSDL website, <https://evoting.nsdl.com>. The results shall also be communicated to the stock exchanges.
18. The members are hereby informed that for addressing the unresolved disputes between listed company and/or RTAs and its shareholders, SEBI vide circular dated 30th May, 2022 introduced Standard Operating Procedure to be followed under the Stock Exchange arbitration process. The mechanism can be initiated only post exhausting all actions for resolution of complaints including those received through the SCORES Portal. The circular is available on the Company's website, www.cipla.com, under 'Investors' section.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned

below for Access to NSDL e-voting system. After successful login, you can see link of 'VC link' placed under 'Join meeting' menu against company name. You are requested to click on this link. The link for VC will be available in Shareholder/Member 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.

- For convenience and proper conduct of the AGM, members will be allowed to login and join 15 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 1020 990 /1800 224 430; or
- Contact Mr Amit Vishal or Ms Pallavi Mhatre, NSDL at the designated email ID: evoting@nsdl.co.in.

- 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 connections to avoid any kind of glitches.
- Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending a request from their registered email ID mentioning their name, DP ID and Client ID/ folio number, PAN and mobile number at cipla.ogm@cipla.com by Thursday, 25th August, 2022 up to 5.00 pm. The members may send their questions in advance within the stipulated period to enable the management to respond to these queries objectively at the AGM. Only those members who have registered themselves as a speaker will 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.

VOTING THROUGH ELECTRONIC MEANS:

- 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 the SEBI Listing Regulations and the aforementioned circulars, the Company is providing the 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.

- 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 Scrutiniser to scrutinise the remote e-voting process and e-voting in a fair and transparent manner.
- The members, whose names appear in the Register of Members/ Beneficial Owners as on Friday, 19th August, 2022, 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.
- The remote e-voting period begins on Monday, 22nd August, 2022 at 9.00 am and ends on Thursday, 25th August, 2022 at 5.00 pm. The remote e-voting module will be disabled by NSDL for voting thereafter. Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, 19th August, 2022 will be eligible cast their vote electronically. The voting right of members will be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
- 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/>.

How do I vote electronically using NSDL e-voting system?





The way to vote electronically on NSDL e-voting system consists of two steps as mentioned below:

Step 1: Access the NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of the SEBI circular dated 9th December, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access the e-voting facility.

Login methods for individual shareholders holding securities in demat mode are given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>a) Existing IDeAS users can visit the e-Services website of NSDL https://eservices.nsdl.com on a personal computer or a mobile. On the e-Services home page, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on 'Access to e-voting' under e-voting services and you will be able to see the e-voting page. Click on company name or e-voting service provider, NSDL, and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or for joining the virtual meeting and voting during the meeting.</p> <p>b) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click on the link https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>c) Visit the e-voting website of NSDL. Open the web browser by typing the following URL: https://www.evoting.nsdl.com/ on a personal computer or a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see the e-voting page. Click on company name or e-voting service provider, NSDL, and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or joining the virtual meeting and voting during the meeting.</p> <p>d) Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p>
<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>	
Individual shareholders holding securities in demat mode with CDSL	<p>a) Existing users who have opted for Easi/ Easiest, can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com. Click on New System Myeasi. After successful login of Easi/ Easiest the user will be also able to see the e-voting menu. The menu will have links of e-voting service provider, NSDL. Click on NSDL to cast your vote.</p> <p>b) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>c) Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP (NSDL where the e-voting is in progress).</p>

Type of shareholders	Login method
Individual shareholders (holding securities in demat mode) can login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option. You will be redirected to NSDL/CDSL Depository site after successful authentication, where you can see the e-voting feature. Click on the company name or e-voting service provider, NSDL , and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or for joining the virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve their User ID/ Password are advised to use Forget User ID and Forget Password options available at above-mentioned websites.

Helpdesk details for individual shareholders holding securities in demat mode for any technical issues related to login through Depositories such as NSDL and CDSL are as follows:

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos. 1800 1020 990 or 1800 22 44 30.
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or call at 022- 23058738 or 022-23058542-43.

B) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How do I login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> on a personal computer or a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. You have to enter your User ID, Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services such as IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services, click on e-voting and you can proceed to Step 2 for casting your vote electronically.

4. Your User ID details are given below:

Manner of holding shares – 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 120627 then user ID is 120627CIP000***

5. Password details for shareholders other than individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) 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 enter the 'initial password', the system will force you to change your password.
 - c) 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 in your mailbox. Open the email and open the attachment (a .pdf file). The password to open the .pdf file is your eight- 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 as the process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on '**Forgot User Details/Password?**' (if you are holding shares in your demat account with NSDL or CDSL). This option is available on www.evoting.nsd.com.
 - b) Click on '**Physical User Reset Password?**' (if you are holding shares in physical mode). This option is available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by the above 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.
 - d) Members can also use the OTP (One Time Password) based login for casting votes on the e-voting system of NSDL.
7. After entering your password, tick on 'Agree to Terms and Conditions' by selecting the check box.
8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, the home page of e-voting will open.

Step 2: Cast your vote electronically and join Meeting on NSDL e-voting system

How do I cast my vote electronically and join Meeting on NSDL e-voting system?

- a) After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select 'EVEN' of the company for which you wish to cast your vote during the remote e-voting period. Cast your vote during the General Meeting. For joining the virtual meeting, you need to click on VC link placed under 'Join Meeting'.
- c) Now you are ready for e-voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options such as 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.
- e) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. Institutional shareholders (other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to ciplascrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.
2. It is strongly recommended to not share your password with any other person and to take the 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.nsd.com to reset the password.

3. 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 nos. 1800 1020 990 and 1800 22 44 30; or send a request to Mr Amit Vishal or Ms Pallavi Mhatre, NSDL, at the designated email ID: evoting@nsdl.co.in.

Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories:

1. Shareholders may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting.
2. If shares are held in physical mode, please provide Folio Number, name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
3. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
4. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.
5. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after

the Notice is sent and holding shares as of the cut-off date, i.e. 19th August, 2022, may obtain the user ID and password by sending a request at evoting@nsdl.co.in. However, if the shareholder is already registered with NSDL for remote e-voting, then they can use their existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. 19th August, 2022, are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.

Instructions for members for e-voting on the day of the AGM:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/ shareholders who will be present in the AGM through VC/OAVM facility and have not cast 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.
3. 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 AGM.
4. 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 EACH OF THE BUSINESS(ES) TO BE TRANSACTED AT THE 86TH ANNUAL GENERAL MEETING AS STATED IN THE NOTICE DATED 29TH JULY, 2022: [Pursuant to Section 102 of the Companies Act, 2013]

Item Nos. 1 and 2: Ordinary Resolution

In terms of the provisions of Section 129 of 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 (hereinafter referred to as the Board), on the recommendation of the Audit Committee, has approved the standalone and consolidated financial statements for the financial year ended 31st March, 2022. Detailed elucidation of the financial statements has been provided under various sections of the Annual Report, including the Board's Report, the Management Discussion and Analysis and the Financial Capital section of the Integrated Annual Report.

The standalone and consolidated financial statements of the Company along with the reports of the Board and Auditor thereon have been:

- o sent to the members on their registered email address.
- o uploaded on the website of the Company, www.cipla.com, under the 'Investors' section.

The statutory auditors have issued an unmodified report on the financial statements and have 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 judgments 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, 2022 and of the profit of the Company for the financial year ended 31st March, 2022.

In case members have any query or question on the financial statements, they are requested to send their queries/questions to the Company Secretary at the email ID cipla.agm@cipla.com by 25th August, 2022 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 as ordinary resolutions.

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 provision of the Act, the members approve and declare the dividend recommended by the Board of Directors.

Pursuant to the Dividend Distribution Policy of the Company, the Board has recommended a final dividend of ₹ 5/- per equity share for the financial year ended 31st March, 2022. In case of shares held in physical form, the dividend recommended by the Board, if approved, will be paid to those members whose name will appear in the Register of Members as on the close of Wednesday, 10th August, 2022 and in respect of shares held in dematerialised form, the dividend will be paid to those members whose names are furnished by NSDL and CDSL as beneficial owners as on that date.

The Company will endeavour to pay the dividend within seven working days from the date of the declaration but not later than 30 days from the date of the ensuing Annual General Meeting.

The Board recommends the resolution at Item No. 3 for approval of the members as an ordinary resolution.

None of the Directors and 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. 4: 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, Ms Samina Hamied, Executive Vice-Chairperson and Director of the Company, would be retiring at the AGM and being eligible, has offered herself for re-appointment.

Ms Samina Hamied has been instrumental in incubating and shaping Cipla's consumer healthcare business as a part of Cipla New Ventures and has successfully led the global strategic alliances. She is responsible for engaging with the management and monitoring key initiatives in line with Cipla's strategic and business performance building and nurturing Cipla's relationship with key industry and non-industry stakeholders across priority markets to bolster reputation, reinforce the vision, communicate strategy and strengthen partnerships, manage board and governance issues, among others.

A detailed profile of Ms Samina Hamied is available on the website of the Company, www.cipla.com, under the 'Investors' section. 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.

Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends the reappointment of Ms Samina Hamied as Director liable to retire by rotation as set out in the resolution in Item No. 4, for approval of the members as an ordinary resolution.

Except for Dr Y.K. Hamied, Mr M.K. Hamied and Ms Samina Hamied, and their relatives, 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. 5: Special Resolution

On the recommendation of the Nomination and Remuneration Committee, the Board had appointed Dr Mandar Purushottam Vaidya (DIN: 09690327) as an Additional Director and an Independent Director of the Company w.e.f. 29th July, 2022. Pursuant to the provisions of Section 161 of the Act, Dr Vaidya holds office up to the date of the ensuing Annual General Meeting on 26th August, 2022 and his appointment is required to be approved by the members in compliance with the provisions of Section 149 of the Act.

The Company has received a notice under Section 160 of the Act from a member, proposing the appointment of Dr Vaidya as an Independent Director of the Company.

Dr Vaidya has confirmed that (i) he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1) of the SEBI Listing Regulations; (ii) he is not disqualified from being appointed as an Independent Director. Unless exempted, Dr Vaidya would be required to clear the independent Directors' proficiency test within a period of two years from the date of inclusion of his name in databank, by 7th June, 2024.

The Nomination and Remuneration Committee had identified amongst others, Risk Management, M&A, Sustainability & ESG, Tech & Digital and Operations as the key skills and capabilities for the role. Considering the qualification, rich experience and expertise of Dr Mandar Vaidya, he possesses the requisite skills and capabilities required for the role of Independent Director of the Company and in the opinion of the Board, fulfils the conditions of independence as specified in the Act, the rules made thereunder and the SEBI Listing Regulations to the extent applicable to the Company and is independent of the management of the Company.

A detailed profile of Dr Vaidya is available on the website of the Company, www.cipla.com, under the 'Investors' section. Details as required under regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard - 2 and other provisions of the applicable laws are provided in Annexure 1 to the explanatory statement. A copy of the letter of appointment setting out the terms and conditions of the appointment is available to the members for electronic inspection without any fee.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the appointment of Dr Vaidya as set out in the resolution in Item no.

5, for approval of the members as a special resolution.

Except Dr Mandar Vaidya and his relatives, 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. 6: Ordinary Resolution

Mr Umang Vohra was reappointed as Managing Director and Global Chief Executive Officer ("MD & GCEO") of the Company w.e.f. 1st April, 2021 for a period of 5 years and his re-appointment was approved by the members at the 85th Annual General meeting ("AGM") held on 25th August, 2021. Mr Vohra also serves as the Director and President of Cipla USA Inc. and as a Director of InvaGen Pharmaceuticals Inc., wholly owned subsidiaries of the Company. The terms of appointment including remuneration from Cipla Limited and Cipla USA Inc. was set out in the explanatory statement to resolution no. 8 of the notice of the 85th AGM. The Notice of the AGM as disseminated to the members is available on the website of the Company at <https://www.cipla.com/sites/default/files/Notice-of-AGM.pdf>.

As MD & GCEO, Mr Vohra is responsible for the overall performance of Cipla Group. Under his leadership, the Company has performed well in last six years and is consistently witnessing growth.

Under his able leadership, the Company has built a strong and stable leadership across the organization and the businesses have generated strong stakeholder delight through continued rigour on portfolio execution and financial discipline to drive higher profitability, improved cash flow generation and return on investment. Cipla's global consumer business is leveraging portfolio strengths and capabilities across India and South Africa, coupled with consumer insights and robust media campaigns to drive innovation translating into winning benefits for consumers.

In order to maximize efficiencies of the business operations and unlock the potential value of businesses, as part of the Company's long-term strategy, the Cipla Group may focus on some of the new ventures through subsidiary companies which are not part of the core business such as consumer business, innovation, digital, etc. ("Relevant Subsidiaries").

While the roles and responsibilities of Mr Vohra as MD & GCEO of the Company requires him to devote considerable time and effort in strategizing the operations at the group level including subsidiaries / new ventures and ensure growth at consolidated level, to ensure added focus on one or more of such Relevant Subsidiaries, the Board, may, from time to time, require a more direct participation of Mr Vohra (over and above the oversight he currently has in his role as the MD & GCEO) in the affairs of such Relevant Subsidiaries and require that Mr Vohra join the board of such Relevant Subsidiaries in an executive or non-executive position. Mr Vohra's proposed direct role with the Relevant Subsidiaries will in no way dilute his roles and responsibilities as the MD & GCEO of the Company and he will continue to devote his best efforts, business judgment, skill, knowledge, and attention to advancing the business and affairs

of the Company.

The Relevant Subsidiaries may have employee stock appreciation rights scheme ("ESAR") or other share-based benefit schemes for the benefits of its own employees and employees (includes Directors, KMPs and senior management employees) of the holding company i.e., Cipla Limited, who are involved in the affairs of the Relevant Subsidiary and the terms of grant i.e. grant price, vesting schedule, etc. would not be favorable in comparison to other employees.

Accordingly, if Mr Vohra accepts the appointment, it is proposed that, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of the Company and as per the applicable approvals of the Relevant Subsidiary, Mr Vohra may be granted certain ESARs/share-based incentives from such Relevant Subsidiaries. These share-based incentives will be over and above the remuneration approved by the members vide resolution dated 25th August, 2021. While granting the ESARs/share-based incentives to Mr Vohra, compliance with the minimum conditions as stated in the resolution including minimum vesting period as prescribed under ESARs/share-based incentives scheme of the Relevant Subsidiary and the applicable statutory provisions will be ensured.

As per the provisions of Section 196 and 197 read with Schedule V of the Act and the rules made thereunder, and the provisions of the SEBI Listing Regulations, approval of the members is required for payment of remuneration to certain managerial personnel and any changes to their remuneration therein. In case such managerial personnel being a director of a subsidiary, receives any remuneration (including share-based benefits) from a subsidiary, such remuneration can be paid with the approval of the respective Relevant Subsidiary's board and its shareholders (as applicable) and the approval of the members of the listed holding company is not required as per the statutory provisions. However, following the highest standards of governance and transparency, the Board of Directors of Cipla Limited proposes to seek approval of the members for grant of share-based benefits to Mr Vohra, from its subsidiaries over and above his current approved compensation.

It is confirmed that except as mentioned above and as approved by the members at 85th AGM held on 25th August, 2021, there is no other change in the remuneration of Mr Umang Vohra.

The detailed profile of Mr Umang Vohra is available on the

website of the Company at <https://www.cipla.com/about-us/board-directors> Details as required under the Secretarial Standard - 2 are provided in Annexure 1 to the explanatory statement.

Based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of the Company and subject to approval of the members of the respective relevant subsidiary, the Board recommends the resolution for authorisation to grant share-based benefits from one or more subsidiary of the Company to Mr. Umang Vohra, Managing Director and Global Chief Executive Officer as set out in Item No. 6, for approval of the members as an ordinary resolution.

Except Mr Umang Vohra and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 7: 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, 2023 at a remuneration of ₹ 11,75,000/- (Rupees eleven lacs seventy-five thousand only) plus applicable taxes and reimbursement of reasonable out-of-pocket expenses.

In accordance with the provisions of Section 148(3) 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. The Board recommends the resolution as set out in Item No. 7 for ratification of the members as an ordinary resolution.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution.

By order of the Board of Directors
For **Cipla Limited**

Date: 29th July, 2022

Place: Mumbai

Rajendra Chopra
Company Secretary

ANNEXURE 1

PROFILE OF DIRECTORS

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

Full Name	Ms Samina Hamied	Mr Umang Vohra	Dr Mandar Vaidya
Director Identification Number (DIN)	00027923	02296740	09690327
Age	46 years	50 years	46 years
Original Date of Appointment	10 th July, 2015	1 st September, 2016	29 th July, 2022
Qualification	MSc in International Accounting and Finance from The London School of Economics and Political Science	PGDM (T.A Pai Management Institute, Manipal); Bachelor of Engineering (University of Bangalore)	MBBS from the Sir JJ Group of Hospitals MBA from Jamnalal Bajaj Institute of Management Studies
Experience and Expertise	Global Economics and Business; Corporate Governance; General Management and Leadership; Financial Expertise; Sales, Marketing, Commercial; Tech and Digital; M&A; Risk Management; Sustainability and ESG.	Global Economics and Business; Corporate Governance; General Management and Leadership; Pharmaceutical, Science and Technology; Financial Expertise; Operations; Sales, Marketing, Commercial; Tech and Digital; M&A; Risk Management; Sustainability and ESG	Global economics and business; Corporate Governance; General management and Leadership; Pharmaceutical, Science and Technology; Operations; Sales, Marketing, Commercial; Tech and Digital; M&A
Remuneration last drawn (including sitting fees)	As mentioned in the Report on Corporate Governance		NIL
Remuneration to be paid	As mentioned in the Report on Corporate Governance	As mentioned in the explanatory statement	As mentioned in the Report on Corporate Governance
Number of board meetings attended during FY 2021-22	As mentioned in the Report on Corporate Governance		N.A. since new appointment
Shareholding (Equity Shares)	1,79,09,500 (2.22%)	3,43,268 (0.04%)	NIL
Relationship with other directors and key managerial personnel	Daughter of Mr M.K. Hamied, Non-Executive Vice-Chairman; and niece of Dr Y.K. Hamied, Non-Executive Chairman	Not related to any directors / key managerial personnel	
Member/ Chairperson of committees of the Company	Chairperson • Investment and Risk Management Committee • Operations and Administrative Committee	Member • Corporate Social Responsibility Committee • Investment and Risk Management Committee • Operations and Administrative Committee	Member • Audit Committee (wef 29 th July, 2022)
Directorships held in other companies	• Cipla Health Limited • Cipla (EU) Limited • InvaGen Pharmaceuticals Inc.	• Cipla USA Inc. • InvaGen Pharmaceuticals Inc.	None
Membership of committees held in other Indian companies	None	None	None
Chairpersonship of committees held in other Indian companies	None	None	None
Listed entities from which the person has resigned in the past three years	None	None	None