

## Cipla Limited

### Record of Investor Meetings

Date of the meeting	23 <sup>rd</sup> June 2016
Type of meeting	Call
Attendees:	
Investor / Analysts Fund / Firm	Prem Samtani, Paul McCracken, Tricia Connolly, Arjun Tuteja Canada Pension Plan Investment Board
Company Representatives	Subhanu Saxena, Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overview of business across key markets and medium-term outlook
Any other comments	NIL

Date of the meeting	23 <sup>rd</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	SK Jain, Rahul Agrawal, Deepak Ramineedi WestBridge Capital
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overview of business across key markets and medium-term outlook
Any other comments	NIL

Date of the meeting	21 <sup>st</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Mehul Bhatt, Rajesh Pherwani, Tanmaya Desai, Jayesh Shroff, Taher Badshah, Anshul Saigal, Basavraj Shetty, Deb Bhattacharya, Dheeresh Pathak, Dhananjay Tikariha, Anandha Padmanabhan, Yogesh Patil, Nitin Gosar, Madhav Bhatkuly, Khalil Randeria, Suraj Makhija HSBC Asset Management Company, L&T Investment Management, SBI Asset Management Company, Motilal Oswal Asset Management Company, Kotak Portfolio Management Services, Mirae Asset Global Investments, PNB MetLife India Insurance Company, Kotak Asset Management Company, Canara Robeco Asset Management Company, Religare Invesco Asset

	Management Company, Goldman Sachs Asset Management Company, Reliance Life Insurance Company, New Horizon Capital
Company Representatives	Subhanu Saxena, Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy and medium-term outlook
Any other comments	NIL

Date of the meeting	20 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Russell Hoss Champlain Investment Partners
Company Representatives	Anant Atal, Alpesh Dalal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	20 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Dhaval Shah, Mahesh Patil, Anil Shah Birla Sun Life Asset Management
Company Representatives	Subhanu Saxena, Alpesh Dalal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy and medium-term outlook
Any other comments	NIL

Date of the meeting	17 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Alekh Dalal, Amit Manjrekar One Thirty Capital
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy and medium-term outlook
Any other comments	NIL

Date of the meeting	16 <sup>th</sup> June 2016
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Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Hiren Dasani, Shailesh Dhamankar, Priyank Singhal, Hitesh Maida, Cheenu Gupta, Fatema Pacha, Vineet Lakhota, Ashwini Agrawal, Sandeep Nag, Krishna Sanghvi, Siddhartha Bhotika, Anshul Dosi, Pankaj Tibrewal, Nishant Chandra, Mohnish Dave, Arit Chaudhary, Rohit Tandon, Mayank Hayanki, Anish Tawakley, Ritesh Rathod, Nikhil Desai Goldman Sachs Asset Management, HDFC Life Insurance, Tata AIA Life Insurance, ICICI Prudential Life Insurance, SBI Life Insurance, Ashmore Investment Advisors, Aviva Life Insurance, Amansa Investment Advisors, Kotak Asset Management Company, Temasek Holdings, Max Life Insurance, Axis Asset Management Company, UTI Asset Management Company, ICICI Prudential Asset Management Company, Karma Capital
Company Representatives	Subhanu Saxena, Anant Atal, Alpesh Dalal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy and medium-term outlook
Any other comments	NIL

Date of the meeting	15 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Harith Ahamed Spark Capital
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	15 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Priyanka Belawat HBM Partners
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy and business overview across key markets
Any other comments	NIL

Date of the meeting	15 <sup>th</sup> June 2016
Type of meeting	Call
Attendees:	
Investor / Analysts Fund / Firm	Prashant Poddar Abu Dhabi Investment Authority
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	13 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Deep Master, Abhishek Jaiswal, Nisarg Vakharia, Vishal Jajoo, Devang Mehta Enam Holdings, Reliance Capital, Lucky Securities, Tata Investment Corporation, Crest Capital
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy; understanding of Q4 performance
Any other comments	NIL

Date of the meeting	13 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Shailesh Bhan, Sameer Mistry, Anish Tawakley, George Joseph Reliance Mutual Fund, Birla Sun Life Insurance, ICICI Prudential Asset Management Company
Company Representatives	Umang Vohra, Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall update on Company strategy
Any other comments	NIL

Date of the meeting	13 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Martin Lau and Vinay Agarwal First State Stewart Asia
Company Representatives	Umang Vohra, Anant Atal
Did the discussions involved reveal any UPSI	No

Gist of discussions	Overall strategy of company and understanding of governance
Any other comments	NIL

Date of the meeting	9 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Guojia Zhang AllianceBernstein
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	8 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Lim Koh Sang, Lien Ber Luen New Silk Road Investment
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview across key markets and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	6 <sup>th</sup> June 2016
Type of meeting	Call
Attendees:	
Investor / Analysts Fund / Firm	Jai Kapadia T. Rowe Price
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	6 <sup>th</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Anshuman Gupta D. E. Shaw
Company Representatives	Anant Atal

Did the discussions involved reveal any UPSI	No
Gist of discussions	Update on overall business across key markets
Any other comments	NIL

Date of the meeting	3 <sup>rd</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Nimish Mehta Research Delta Advisors
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overview of key businesses and quarterly performance
Any other comments	NIL

Date of the meeting	3 <sup>rd</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Shiv Chanani Sundaram Asset Management Company
Company Representatives	Subhanu Saxena, Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	2 <sup>nd</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Bikram Kalra, Kuleen Tanna, Sandeep Kothari, Dhananjay Phadnis, Greg Konstantinidis Fidelity International
Company Representatives	Umang Vohra, Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	2 <sup>nd</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Bharat Iyer, Neha Manpuria J.P. Morgan India

Company Representatives	Umang Vohra
Did the discussions involved reveal any UPSI	No
Gist of discussions	Overall medium-term outlook for the Company
Any other comments	NIL

Date of the meeting	1 <sup>st</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Saion Mukherjee Nomura Financial Advisory & Securities (India)
Company Representatives	Anant Atal, Anchal Sultania
Did the discussions involved reveal any UPSI	No
Gist of discussions	Update on overall business across key markets
Any other comments	NIL

Date of the meeting	1 <sup>st</sup> June 2016
Type of meeting	In person
Attendees:	
Investor / Analysts Fund / Firm	Denise Valentine J. P. Morgan Asset Management
Company Representatives	Anant Atal
Did the discussions involved reveal any UPSI	No
Gist of discussions	Business overview and overall medium-term outlook for the Company
Any other comments	NIL