

CIPLA LIMITED

Registered Office: Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013
Phone: (9122) 2482 6000, Fax: (9122) 2482 6893, Email: cosecretary@cipla.com, Website: www.cipla.com
Corporate Identity Number: L24239MH1935PLC002380

NOTICE

NOTICE is hereby given that the EIGHTIETH ANNUAL GENERAL MEETING of CIPLA LIMITED will be held at Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai – 400 021, on Wednesday, 28th September 2016 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the audited financial statement of the Company for the year ended 31st March 2016, the reports of the Board of Directors and Auditors thereon.
 - b. the audited consolidated financial statement of the Company for the year ended 31st March 2016 and the report of the Auditors thereon.
2. To declare Dividend for the year ended 31st March 2016.
3. To appoint a Director in place of Mr. M. K. Hamied (DIN: 00029084), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Walker Chandiook & Co. LLP, Chartered Accountants (Firm Reg. No. 001076N/N500013), be and are hereby appointed as statutory auditors of the Company to hold office from the conclusion of this 80th Annual General Meeting (“AGM”) till the conclusion of the 85th AGM, subject to ratification by members at every AGM, as applicable, upon such remuneration, taxes and out of pocket expenses, as may be fixed by the Board of Directors of the Company in mutual consultation with the statutory auditors.

RESOLVED FURTHER THAT pursuant to the provision of section 143(8) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company be and is hereby authorised to appoint auditors for the Company’s branch office(s) outside India (whether now or as may be established hereafter) in terms of section 143 of the Companies Act, 2013 in consultation with the statutory auditors of the Company upon such remuneration, terms and conditions as the Board of Directors may deem fit.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Naina Lal Kidwai (DIN: 00017806), appointed as an Additional Director of the Company pursuant to the provisions of section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years from 6th November 2015 up to 5th November 2020.”

Notice *contd.*

6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act (including any amendments thereto or re-enactment thereof for the time being in force), the Company hereby approves, ratifies and confirms the re-appointment of Mr. S. Radhakrishnan (DIN: 02313000) as a Whole-time Director of the Company, with the benefit of continuity of service, for a period of two years commencing from 12th November 2015 and concluding on 11th November 2017 and on the terms and conditions as stipulated hereunder and set out in the letter of appointment issued by the Company constituting the contract of appointment which contract be and is hereby approved, ratified and confirmed:

A. Salary: ₹10,00,000 per month.

B. Accommodation: Rent free furnished accommodation or 60% of the salary as house rent allowance in lieu of accommodation. Mr. S. Radhakrishnan shall also be eligible for maintenance of accommodation including furniture, fixtures and furnishings and reimbursement of expenses incurred on gas, electricity and water.

C. Perquisites: Mr. S. Radhakrishnan shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called "perquisites") such as medical reimbursement, leave travel assistance/ allowance, membership fees of clubs, hospitalisation and accident insurance and any other perquisites as per the policy/rules of the Company in force or as may be approved by the Board from time to time.

In addition to the above, Mr. S. Radhakrishnan shall also be entitled to the following benefits as per policy/ rules of the Company in force or as may be approved by the Board from time to time:

(i) Company maintained car(s) with driver(s) or cash equivalent thereof; (ii) Telecommunication facilities at residence; (iii) Company's contribution to Provident Fund and Superannuation Fund; (iv) Payment of gratuity and other retirement benefits and (v) Encashment of leave.

D. Commission: Mr. S. Radhakrishnan shall also be entitled to, in addition to the aforesaid salary and perquisites, commission as may be fixed by the Board after profits of the Company are ascertained each year subject to minimum of ₹30,00,000 each year so however the overall remuneration for all the managerial personnel does not exceed the limits prescribed under section 197 of the Act and Schedule V as may be applicable from time to time with liberty to pay such commission in one or more installments entirely at the discretion of the Board.

E. The Board is authorised to fix actual remuneration and revise it from time to time within the aforesaid ceilings.

F. If in any financial year during the currency of tenure of Mr. S. Radhakrishnan, the Company has no profits or its profits are inadequate, Mr. S. Radhakrishnan shall be entitled to minimum remuneration by way of basic salary, perquisites and allowances not exceeding the ceiling limit specified under Section II, Part II of Schedule V to the Act and in addition thereto, Mr. S. Radhakrishnan shall also be eligible to the perquisites and allowances not exceeding the limits specified under Section IV, Part II of Schedule V to the Act or such other limits as may be specified by the Central Government from time to time as minimum remuneration.

G. This re-appointment as Whole-time Director is liable for termination by either party giving three months' notice in writing to the other.

RESOLVED FURTHER THAT the Board of Directors 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 the resolution hereof."

Notice *contd.*

7. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), amendment(s) thereto or re-enactment thereof), Mr. Umang Vohra (DIN: 02296740) appointed as an Additional Director of the Company w.e.f. 1st September 2016 pursuant to the provisions of section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the commencement of this Annual General Meeting."

8. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act (including any statutory modification(s), amendment(s) thereto or re-enactment thereof), the enabling provisions of the Memorandum and Articles of Association of the Company, subject to approval of the Central Government, the Company in the General Meeting hereby approves, ratifies and confirms the appointment of Mr. Umang Vohra (DIN: 02296740) as the Managing Director of the Company designated as "Managing Director and Global Chief Executive Officer", with the benefit of continuity of service, to hold office for a period of five years commencing from 1st September 2016 and concluding on 31st August 2021, on the terms and conditions stipulated in the employment agreement entered into between the Company and Mr. Umang Vohra, which agreement be and is hereby approved, ratified and confirmed. The key terms and conditions of Mr. Umang Vohra's employment, including remuneration (as stipulated in the employment agreement) are as follows:

- A. Fixed Salary: Annual salary of ₹6,50,00,000. The Fixed Salary is subject to tax deducted at source and is inclusive of employer contribution towards Provident Fund, in accordance to the Employee Provident Fund and Miscellaneous Provisions Act, 1952.
- B. Sign-on Bonus: ₹1,51,75,000 payable in two tranches.
- C. Variable Bonus: Variable bonus of up to ₹6,00,00,000 per annum out of which target variable bonus of up to ₹4,00,00,000 per annum which shall be paid if Mr. Umang Vohra achieves mutually agreed quantitative and qualitative Key Performance Indicators (KPIs).
- D. Other prerequisites:
 - i. Appropriate life insurance for Mr. Umang Vohra, health insurance for him and his immediate family, and appropriate directors' and officers' liability insurance for him.
 - ii. Outpatient treatment plan for Mr. Umang Vohra, his family [Spouse, two dependent children (up to 25 years of age) and two dependent parents] with an annual coverage of ₹5,00,000.
 - iii. Appropriate corporate club membership in Mumbai having maximum annualized cost up to ₹12,00,000 (excluding taxes).
 - iv. Reimbursement towards costs incurred for usage of mobile phone, residence land-line, wi-fi charges and other costs incurred for official purpose as may be applicable.
- E. Stock options: Subject to meeting performance criteria, approval of the Nomination and Remuneration Committee and applicable laws, it is envisaged that Mr. Umang Vohra shall receive options under the Company's Employee Stock Option Scheme 2013-A, administered as 5 grants over a 4 year period, each with a vesting period of 1 year, save and except the final grant to be made in the 4th year, which shall have a vesting period of 2 years of such number of shares having an annual earn-out of up to ₹3,50,00,000 to be calculated basis the market value of the shares at close of business as of the date preceding the date of grant, at face value of ₹2.

Notice *contd.*

- F. Notwithstanding the provisions contained in above paragraphs, the Board may, on merits, approve such revisions to the aforesaid remuneration as it may deem fit, from time to time, subject to the remuneration being within the ceiling prescribed under the provisions of section 197 and Schedule V to the Act.
- G. If in any financial year, the Company has no profits or its profits are inadequate, Mr. Umang Vohra will be entitled to minimum remuneration not exceeding the ceiling limit prescribed under Section II of Part II of Schedule V to the Act, and in addition thereto, Mr. Umang Vohra will also be entitled to the perquisites and allowances not exceeding the limits specified under Section IV of Part II of Schedule V to the Act.
- H. The appointment as Managing Director is liable for termination by either party by giving six months' prior notice.

RESOLVED FURTHER THAT in the event of the approval of the Central Government stipulating any changes with respect to the terms of appointment of Mr. Umang Vohra, the Board of Directors be and is hereby authorised to vary the terms of appointment in accordance therewith to the extent and in the manner as may be agreed to by Mr. Umang Vohra.

RESOLVED FURTHER THAT the Board of Directors 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 in office or Officer to give effect to the resolution hereof."

9. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with all applicable rules including the Companies (Audit and Auditors) Rules, 2014 (including any amendments thereto or re-enactment thereof for the time being in force), Mr. D. H. Zaveri, the Cost Auditor appointed by the Board of Directors of the Company to audit the cost records maintained by the Company for the financial year ending 31st March 2017, be paid a remuneration of ₹10,00,000 plus applicable taxes as well as the reimbursement of out of pocket expenses incurred for the purpose of cost audit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Mumbai, 12th August 2016

Mital Sanghvi
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
Proxies, to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Statement pursuant to section 102 of the Companies Act, 2013 ("the Act") is annexed hereunder and forms part of the Notice.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 15th September 2016 to Wednesday, 28th September 2016, both days inclusive.

Notice *contd.*

4. The dividend for the year ended 31st March 2016 as recommended by the Board, if sanctioned at the Meeting, will be paid to those members whose names appear in the Company's Register of Members on Wednesday, 14th September 2016. In respect of shares held in dematerialised form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited.
5. Members holding shares in physical form are requested to forward all applications for transfers and all other shares-related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company at the following address:

Karvy Computershare Private Limited
(Unit: Cipla Limited)
Karvy Selenium Tower B, Plot No.: 31 & 32
Gachibowli, Financial District Nanakramguda,
Serilingampally Hyderabad, Telangana – 500 032
Tel: (040) 6716 2222 / 6716 1511; Fax: (040) 2300 1153

6. Members holding shares in dematerialised form may please note that, the bank details as furnished by the respective Depositories to the Company will be used for the purpose of distribution of dividend as directed by the Stock Exchanges. In the absence of electronic credit facility, the bank account details, if available, will be printed on the dividend warrants. Members holding shares in dematerialised form must give instructions, regarding bank accounts in which they wish to receive dividend, to their Depository Participants. The Company or the Share Transfer Agents will not act on any direct request from such members for change/deletion in such bank details.
7. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling Form No. SH-13 in duplicate with the Share Transfer Agents which, on request will supply blank forms. Members holding shares in the dematerialised form may contact the Depository Participant for recording nomination in respect of their shares.
8. Members may please note that, Securities and Exchange Board of India ('SEBI') has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) as well as transferor(s) to furnish copy of PAN card to the Company/Share Transfer Agents for registration of such transfer of shares.

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

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

Pursuant to the provisions of sections 205A and 205C of the Companies Act, 1956, dividends that remain unclaimed for a period of seven years shall be transferred to Investor Education and Protection Fund ('IEPF'). Accordingly, unclaimed dividends from the financial year ended 31st March 1996 till 31st March 2008 have been transferred by the Company to IEPF.

Members may note that unclaimed dividend for the financial year ended 31st March 2009 shall become due for transfer to IEPF on 27th September 2016. Members should also note that any sum transferred to IEPF shall stand forfeited and no claim shall lie either against IEPF or the Company. Those members, who have not encashed their dividends for the financial year ended 31st March 2009, are requested to claim it from the Share Transfer Agents immediately. Such of those members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Share Transfer Agents.

Notice *contd.*

10. The face value of shares has been sub-divided from ₹10 to ₹2 per equity share in the year 2004. Members who have not yet exchanged share certificates of ₹10 face value are requested to surrender their old certificates to the Share Transfer Agents at the address stated above for exchange with new share certificates of ₹2 face value.
11. The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the Share Transfer Agents of the Company and register their email-id. Members holding shares in dematerialised form are requested to contact their Depository Participant. Members may please note that notices, annual reports, etc. will be available on the Company's website - www.cipla.com and the same shall also be available for inspection, during office hours, at the Registered Office of the Company. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.
12. As required under Secretarial Standard-2 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the relevant information in respect of Mr. M. K. Hamied, Director retiring by rotation at this Annual General Meeting is enclosed as Annexure 1.
13. Voting through Electronic means:
 - i. In terms of the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - ii. The facility for voting through electronic voting system shall be made available at the venue of the Meeting ('InstaPoll') and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through InstaPoll.
 - iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - iv. The Company has engaged the services of Karvy Computershare Private Limited ('Karvy') as the Agency to provide e-voting facility.
 - v. The Board of Directors of the Company has appointed Mr. B Narasimhan, Practicing Company Secretary or failing him Mr. Prakash Pandya, Practicing Company Secretary as the Scrutinizer to scrutinize the remote e-voting process and InstaPoll in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
 - vi. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, 21st September 2016.
 - vii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Wednesday, 21st September 2016 only shall be entitled to avail the facility of remote e-voting / InstaPoll.
 - viii. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holds shares as on the cut-off date i.e. Wednesday, 21st September 2016, may obtain the User ID and password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio no. / DP ID Client ID, the member may send SMS: MYEPWD<space> E-Voting Event Number+Folio no. or DP ID Client ID to 9212993399.

Notice *contd.*

Example for NSDL: MYEPWD<SPACE>IN12345671234567

Example for CDSL: MYEPWD<SPACE>1234567812345678

Example for Physical: MYEPWD<SPACE>XXXX1234567890

- b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy's toll free number 1800 345 4001.
- d. Member may send an e-mail request to evoting@karvy.com

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
- ix. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. (IST) on Saturday, 24th September 2016

End of remote e-voting: Up to 5.00 p.m. (IST) on Tuesday, 27th September 2016

The remote e-voting will not be allowed beyond the aforesaid date and time and the voting module shall be disabled by Karvy upon expiry of aforesaid period.
- x. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- xi. Instructions and other information relating to remote e-voting:
 1. **A. In case a member receives an e-mail from Karvy:**
 - a. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - b. Enter the login credentials (i.e. User ID and password mentioned in the email). The Electronic Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. If you are logging in for the first time, you will reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the E-Voting Event Number for Cipla Limited.
 - g. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

Notice *contd.*

- h. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- i. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- j. You may then cast your vote by selecting an appropriate option and click on "Submit".
- k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- l. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: ciplascrutinizer@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case a member receives physical copy of the Notice of AGM:

- a. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - b. Enter the login credentials (i.e. User ID and password mentioned in the electronic voting form).
 - c. Please follow all steps from (c) to (l) as mentioned in 1A above, to cast your vote.
- 2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
 - 3. In case of any query/grievance pertaining to electronic voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact Mr. MRV Subrahmanyam, General Manager of Karvy on contact no. (040) 6716 2222 or write to him at Karvy Computershare Private Limited (Unit: Cipla Limited), Karvy Selenium Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500 032 or at subrahmanyam.mrv@karvy.com
 - 4. The Scrutinizer's decision on the validity of the votes shall be final and binding.
 - 5. The Scrutinizer, after scrutinising the votes cast through remote e-voting and InstaPoll, not later than 48 hours from the conclusion of the AGM, make a scrutinizer's report and submit the same to the Chairman or any authorised person who shall countersign the same.
 - 6. The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
 - 7. The Results declared along with the scrutinizer's report shall be placed on the website of the Company www.cipla.com and on the website of Karvy <https://evoting.karvy.com>. The results shall also be communicated to the Stock Exchanges.

Notice *contd.*

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS CONCERNING THE SPECIAL BUSINESS IN THE NOTICE DATED 12TH AUGUST 2016

Item No. 5: Ordinary Resolution

The Board of Directors as per recommendation of the Nomination and Remuneration Committee, appointed Ms. Naina Lal Kidwai as an Additional Director with effect from 6th November 2015 pursuant to section 161 of the Companies Act, 2013 ("the Act") read with the Company's Articles of Association.

Ms. Naina Lal Kidwai, aged 59 years, is an MBA from Harvard Business School. She has received many awards and honours in India and was awarded the Padma Shri for her contribution to Trade & Industry, from the Government of India in 2007. She retired in December 2015 as Executive Director of Hongkong and Shanghai Banking Corporation Limited. She possesses rich experience in the areas of banking and finance.

As on the date of this Notice, Ms. Naina Lal Kidwai is the Chairman of Max Financial Services Ltd. and Senior Advisor to Advent India PE Advisors Pvt. Ltd. She is also a Non-Executive Director on the boards of Nestle SA, Larsen and Toubro Ltd, Altico Capital India Pvt. Ltd. and Shakti Sustainable Energy Foundation. She is also the Chairman of Harvard Business School, South Asia Advisory Board.

Ms. Naina Lal Kidwai is entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof. She is also entitled to commission as determined each year by the Board of Directors on the basis of recommendation of the Nomination and Remuneration Committee and within the limits approved by the shareholders.

The details of Board meetings attended by her and the remuneration details from the date of her appointment till 31st March 2016 are stated in the Corporate Governance Report. She is not related to any Director and Key Managerial Personnel of the Company.

As on the date of this Notice, Ms. Naina Lal Kidwai is a member of Audit Committee, Stakeholders Relationship Committee and Mergers and Acquisitions Committee of the Company. As on the date of this Notice, she holds membership of Nomination and Remuneration Committee of Max Financial Services Limited and Audit Committee, Nomination Committee and Remuneration Committee of Altico Capital India Private Limited.

As on the date of this Notice, she does not hold by herself or for any other person on a beneficial basis, any equity share in the Company. Ms. Naina Lal Kidwai is not disqualified from being appointed as Director in terms of section 164 of the Act. In terms of section 149 and other applicable provisions of the Act, Ms. Naina Lal Kidwai, being eligible, is proposed to be appointed as an Independent Director for a term of 5 consecutive years up to 5th November 2020. The Company has received, along with the requisite deposit, a notice under section 160 of the Act in writing from a member proposing her appointment as a Director of the Company.

In the opinion of the Board, Ms. Naina Lal Kidwai fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company and she is independent of the management. Copy of the draft letter of appointment of Ms. Naina Lal Kidwai is available for inspection at the Registered Office of the Company during normal business hours on all working days. Copy of the draft letter of appointment shall also be available for inspection at the Annual General Meeting.

Keeping in view her vast experience and knowledge, it will be in the interest of the Company that Ms. Naina Lal Kidwai is appointed as an Independent Director.

Except for Ms. Naina Lal Kidwai, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

This Statement may be regarded as disclosure under Secretarial Standard-2 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Notice *contd.*

Item No. 6: Ordinary Resolution

Mr. S. Radhakrishnan, aged 59 years, qualified Chartered Accountant possesses rich experience in financial, commercial, legal and allied areas. He has been with the Company for over 32 years. He was appointed as a Whole-time Director of the Company with effect from 12th November 2010.

The Board of Directors as per recommendation of the Nomination and Remuneration Committee, re-appointed Mr. S. Radhakrishnan as a Whole-time Director of the Company for a period of 2 years commencing from 12th November 2015 subject to the approval of members in the General Meeting. The Company has received, along with the requisite deposit, a notice under section 160 of the Companies Act, 2013 in writing from a member proposing his re-appointment as a Whole-time Director of the Company.

The details of Board meetings attended by him during the year 2015-16 and his remuneration details are stated in the Corporate Governance Report.

As on the date of this Notice, he is a member of the Audit Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Risk Management Committee and Mergers and Acquisitions Committee of the Company. As on the date of this Notice, he holds directorship in Meditab Holdings Limited and Jay Precision Pharmaceuticals Private Limited (subsidiaries of the Company).

Mr. S. Radhakrishnan (as joint holder) holds 38125 equity shares in the Company. In December 2013, 204196 stock options were granted to Mr. S Radhakrishnan under Employee Stock Option Scheme 2013-A with a vesting period of one year. Each option is exercisable into equal number of equity shares of face value ₹2 each of the Company.

The terms and conditions of his re-appointment with the Company as a Whole-time Director is set out in the resolution in this Notice.

Letter of appointment issued to Mr. S. Radhakrishnan as a Whole-time Director is available for inspection at the Registered Office of the Company during normal business hours on all working days up to the date of ensuing Annual General Meeting. Letter of appointment shall also be available for inspection at the Annual General Meeting.

He is not related to any Director and Key Managerial Personnel of the Company.

Except for Mr. S. Radhakrishnan, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

This Statement may be regarded as disclosure under Secretarial Standard-2 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item Nos. 7 and 8: Ordinary Resolution

Mr. Umang Vohra, aged 44 years, holds a BE degree in Computer Science and has done MBA in Finance. He has deep insights about the global generics industry as well as understanding of value creation through his background in leading business and finance roles.

The Company initially appointed Mr. Umang Vohra as the Global Chief Financial and Strategy Officer of the Company with effect from 1st October 2015. Thereafter, he was elevated as the Global Chief Operating Officer with effect from 7th January 2016 and was also made a member of the Company's Management Council. With effect from 1st August 2016, Mr. Umang Vohra has stepped down from the post of Global Chief Financial Officer, and has been serving as the Global Chief Operating Officer. He will step down as Global Chief Operating Officer with effect from 31st August 2016.

The Board of Directors has appointed Mr. Umang Vohra as an Additional Director with effect from 1st September 2016 pursuant to section 161 of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, up to the date of the ensuing Annual General Meeting.

Notice *contd.*

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Umang Vohra as the Managing Director of the Company designated as the “Managing Director and Global Chief Executive Officer” of the Company for a period of five years from 1st September 2016, under the provisions of sections 196 and 203 of the Act, subject to the approval of the members at the General Meeting of the Company and approval of the Central Government.

The Company has received, along with the requisite deposit, a notice under section 160 of the Act in writing from a member proposing his appointment as a Director of the Company.

In November 2015, he was granted 23761 stock options under the Company’s Employee Stock Option Scheme 2013-A (“ESOS 2013-A”) with a vesting period of one year. Additionally, he was granted 48016 stock options under ESOS 2013-A with a vesting period of two years.

The abstract of the terms of his appointment with the Company as Managing Director and Global Chief Executive Officer of the Company (as approved by the Board of Directors at the meeting held on 12th August 2016) is set out in the resolution in this Notice.

Based on merit and as per the recommendation of the Nomination and Remuneration Committee, the Board may, approve such revision in remuneration from time to time with first revision taking place post the financial year of 2017-18 subject to the remuneration being within the ceiling prescribed under the provisions of section 197 and Schedule V of the Act.

Mr. Umang Vohra has been staying in India for a period of less than twelve months immediately preceding the date of his appointment and therefore his appointment requires approval of the Central Government as per Schedule V to the Act. However, the remuneration proposed and the terms and conditions of his appointment are well within the limits prescribed under Schedule V to the Act.

The details of his remuneration during the year 2015-16 are stated in “Annexure IV – Extract of Annual Return” to the Directors’ Report.

As of the date of this Notice, Mr. Umang Vohra does not hold directorship of any other company. As of the date of this Notice, he does not by himself or for any other person on a beneficial basis any equity shares in the Company.

Mr. Umang Vohra is not related to any Director and Key Managerial Personnel of the Company.

The Employment Agreement between the Company and Mr. Umang Vohra for his appointment as Managing Director and Global Chief Executive Officer is available for inspection at the Registered Office of the Company during normal business hours on all working days up to the date of the ensuing Annual General Meeting. Employment Agreement shall also be available for inspection at the Annual General Meeting.

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

Approval for the shareholders is accordingly sought for the appointment of Mr. Umang Vohra as the Managing Director on the terms and conditions set out above and the Employment Agreement entered into by the Company with Mr. Umang Vohra.

This Statement may be regarded as disclosure under Secretarial Standard-2 and Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Item No. 9: 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 cost records maintained by the Company for the financial year ending 31st March 2017 on a remuneration of ₹10,00,000 plus applicable taxes as well as the reimbursement of out of pocket expenses incurred for the purpose of cost audit.

Notice *contd.*

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

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

By Order of the Board of Directors

Mumbai, 12th August 2016

Mital Sanghvi
Company Secretary

ANNEXURE 1

RELEVANT INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARD-2 AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Mr. M. K. Hamied, aged 75 years is a science graduate from Bombay University. Mr. M. K. Hamied has vast and varied experience in all functions of the Company including production, technical areas, quality management and general administration.

Mr. M. K. Hamied was initially appointed to the Board with effect from 16th August 1977. He has held positions as Whole-time Director and as Managing Director of the Company. He retired as Executive Vice-Chairman of the Company effective 31st March 2014.

Mr. M. K. Hamied is entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof. He is also entitled to commission as determined each year by the Board of Directors on the basis of recommendation of the Nomination and Remuneration Committee and within the limits approved by the shareholders.

The details of Board meetings attended by him during the year 2015-16, his remuneration and shareholding details are stated in the Corporate Governance Report.

As on the date of this Notice, Mr. M. K. Hamied is the Chairman of Corporate Social Responsibility Committee and Stakeholders Relationship Committee and is a member of Nomination and Remuneration Committee of the Company.

As on the date of this Notice, Mr. M. K. Hamied holds directorship in Globus Healthcare Limited.

Mr. M. K. Hamied is the brother of Dr. Y. K. Hamied, Non-Executive Chairman and father of Ms. Samina Vaziralli, Executive Director of the Company.



CIPLA LIMITED

Registered Office: Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013
Phone: (9122) 2482 6000, Fax: (9122) 2482 6893, Email: cosecretary@cipla.com, Website: www.cipla.com
Corporate Identity Number: L24239MH1935PLC002380

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Folio No.: _____ DP ID No.: _____ Client ID No.: _____

Name/s: _____

(1st name)

(joint holder)

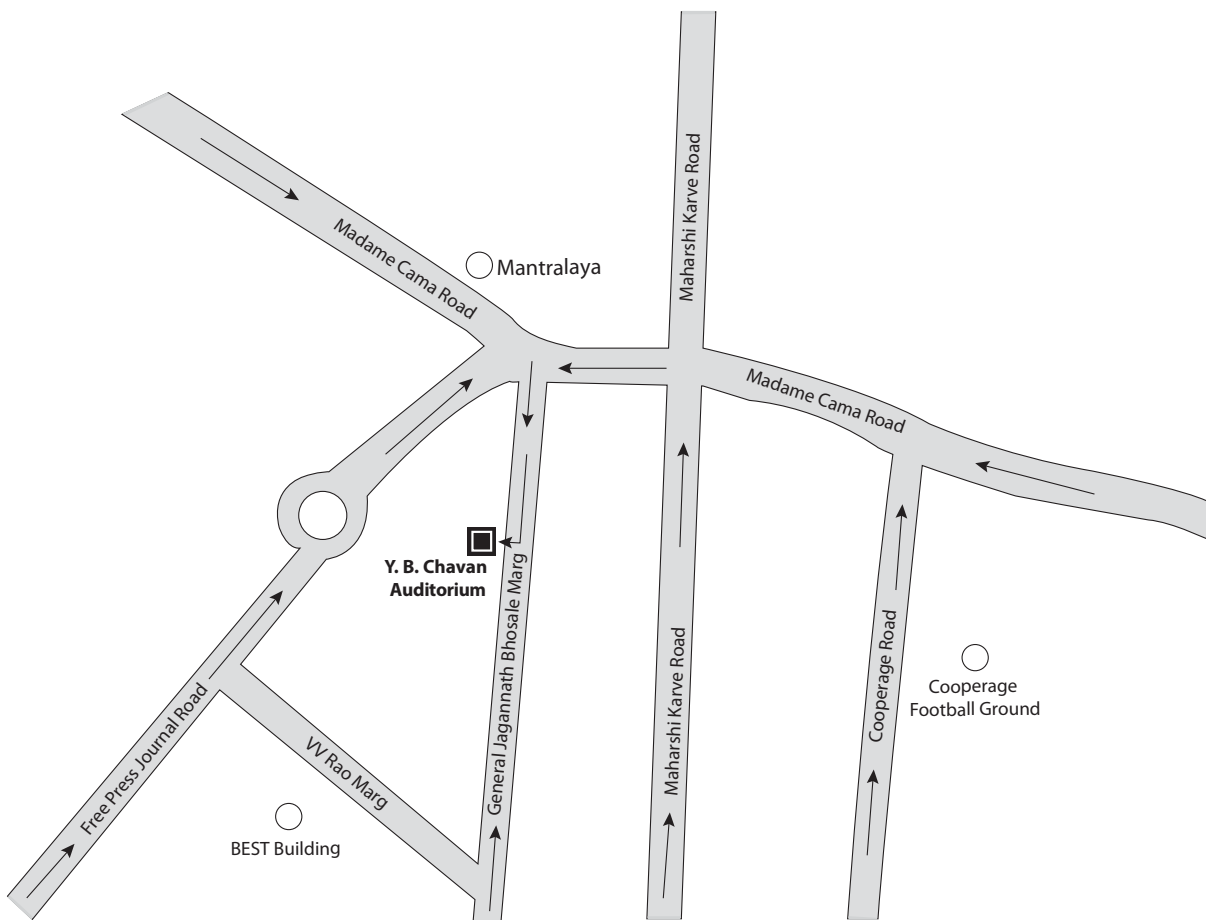
I/We record my/our presence at the Eightieth Annual General Meeting of the Company at Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021 on Wednesday, 28th September 2016.

Signature(s) of the Shareholder(s)/Proxy: _____



Route map to AGM venue

■ Y. B. Chavan Auditorium
General Jagannath Bhosale Marg
Mumbai - 400 021





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

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member(s): _____

Registered address: _____

Email: _____

Folio No.: _____ Client ID and DP ID No.: _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1. Name: _____ Email: _____

Address: _____

Signature: _____

or failing him

2. Name: _____ Email: _____

Address: _____

Signature: _____

or failing him

3. Name: _____ Email: _____

Address: _____

Signature: _____



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eightieth Annual General Meeting of the Company, to be held on Wednesday, 28th September 2016 at 3.00 p.m. at Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution
1	Consider and adopt: (a) audited financial statement for the year ended 31 st March 2016, the reports of the Board of Directors and Auditors thereon (b) audited consolidated financial statement for the year ended 31 st March 2016 and the report of the Auditors thereon
2	Declaration of Dividend
3	Re-appointment of Mr. M. K. Hamied, Director retiring by rotation
4	Appointment of statutory auditors and fixing their remuneration
5	Appointment of Ms. Naina Lal Kidwai as an Independent Director
6	Re-appointment of Mr. S. Radhakrishnan as a Whole-time Director
7	Appointment of Mr. Umang Vohra as a Director
8	Appointment of Mr. Umang Vohra as Managing Director and Global Chief Executive Officer
9	Ratification of remuneration of the Cost Auditor

Signed this _____ day of _____ 2016



Signature of the proxy holder

Signature(s) of the Shareholder(s)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and proxy need not be a member of the Company.**
- Pursuant to the provisions of section 105 of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.