

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 of Annual General Meeting

NOTICE is hereby given that the 82nd Annual General Meeting of Cipla Limited will be held on Thursday, 30th August, 2018 at 3.00 p.m. (IST) at Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai – 400 018 to transact the following businesses:

Ordinary Business(es):

To consider and if thought fit to pass resolution no. 1 to 4 as ordinary resolutions.

- 1. To receive, consider and adopt the standalone financial statement of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon:**

“Resolved that the audited standalone financial statement of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon as circulated to the members with the notice of the Annual General Meeting and submitted to this meeting be and are hereby received, considered and adopted.”

- 2. To receive, consider and adopt the consolidated financial statement of the Company for the financial year ended 31st March, 2018 and the report of the Auditors thereon:**

“Resolved that the audited consolidated financial statement of the Company for the financial year ended 31st March, 2018 and the report of Auditors thereon as circulated to the members with the notice of the Annual General Meeting and submitted to this meeting be and are hereby received, considered and adopted.”

- 3. To declare dividend on equity shares:**

“Resolved that on the recommendation of the Board of Directors a final dividend of ₹ 3 (Rupees Three only) per equity share of the Company be and is hereby declared for the financial year ended 31st March, 2018.”

- 4. To re-appoint Ms. Samina Vaziralli as director liable to retire by rotation:**

“Resolved that Ms. Samina Vaziralli (DIN: 00027923), who retires by rotation and being eligible offers 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 to 10 as special resolutions and resolution no. 11 and 12 as ordinary resolutions:

- 5. To alter the Memorandum of Association:**

“Resolved that pursuant to sections 4 and 13 of the Companies Act, 2013 and the rules made thereunder and other applicable provisions, if any, and subject to any approvals or permissions as may be required from relevant authorities and such modifications as may be prescribed by such authorities and which may be agreed to by the Board of Directors, the following Clauses of the Memorandum of Association, be and are hereby amended in the following manner:

- a) The existing Clause II be substituted by the following new Clause II:

“The registered office of the Company will be situated in the State of Maharashtra”

- b) The existing Clause III be divided into two parts that is (A) Main Objects to be pursued by the Company on its incorporation and (B) Matters which are necessary for furtherance of the Main Objects, and be substituted by the following Clause III:

“(A) The Main objects to be pursued by the Company on its incorporation are:

- (1) To carry on in India or anywhere in the world, the business of manufacturing, developing, producing, buying, selling, importing,*

- exporting, trading (online or offline), agency, testing, distributing, consigning, stocking, registering, packing, marketing, refining, processing of and generally dealing in all types of (a) chemicals, pharmaceuticals, biopharmaceuticals, bio-therapeutics, biochemicals, patent medicines, drugs, materials and supplements, ophthalmic products, all types of active pharmaceutical ingredients (API), biological products, medicinal products, over the counter drugs and products, biosimilars, derivatives and by products thereof and products to be made therefrom, (b) healthcare, nutrition, dietary, wellness, food, dairy, personal hygiene and other products for health, beauty and cosmetic purposes and (c) substances of monoclonal antibodies, toilet requisites, cleansing compounds, acids, salts, oils, dyes, paints, pigments, varnishes, clinical products, minerals, alkalis, tannins, pesticides, industrial and other preparations or any other similar products relating to drug and allied industries in any form including but not limited to, essence, serum, dentifrice, lotion, liquid, gaseous spray, aerosol, extract, grease, cream, salve, ointment, pomade, powder or unguents.*
- (2) *To carry on in India or anywhere in the world, the business of manufacturing, buying, selling, importing, exporting, trading (online or offline), testing, distribution, stocking, registering, packing, marketing, refining and generally dealing in all types of surgical, medical, dental and scientific equipments and devices, package containers and bottles, instruments and accessories, diagnostic kits and re-agents diagnostic equipments, healthcare aids, accessories and instruments of similar varieties and descriptions.*
- (3) *To establish, run, maintain and operate in India or anywhere in the world, chemists and druggists shops, dispensaries, hospitals, nursing homes, diagnostic centres, mobile medical service centres, medical camps, medical education & training programs, pathology centres, radiology centres, factories, laboratories and to manufacture, import, export or deal in artificial eye and limb, prosthetics, corset, bandage, crutches, wheelchairs and stretcher or carriage, and providers of all requisites for hospitals and patients.*
- (4) *To carry on or provide services pertaining to testing of products, chemicals, pharmaceutical ingredients or items of similar nature, or to conduct clinical and bio-equivalence studies, or to undertake tests and experiments, scientific and technical investigations, analytical, research and innovation work of all kinds and descriptions in India or abroad in connection with the business of the Company.*
- (B) *Matters which are necessary for furtherance of objects specified in Clause (III) (A) are:*
- (1) *To promote, encourage, advise and help indigenous industrial, chemical and agricultural enterprises or concern in India or abroad, and to promote, incorporate, register, establish, set-up, form, dissolve, close, wind-up any subsidiary, joint venture, company, firm, society, limited liability partnership, association of persons, trusts, body corporate or legal entity in India or abroad and to pay for all cost, including underwriting and other commission, broker's fee and any other charges and expenses connected therewith.*
- (2) *To open, establish, operate, close, dissolve branches, units or agencies in India or abroad and to apply for, obtain, procure any statutory or other powers, rights, concession, registration, licence, permission, or recognition for the Company or its branches, units or agencies in India or abroad, and to do all such acts, deeds and things as may be necessary for carrying on any business or activity of such branches, units, or agencies of the Company under the applicable laws or regulations.*
- (3) *To purchase, acquire, undertake or takeover either whole or part of any business, undertakings, units, assets, goodwill, patents, properties, rights, liabilities of any person including firm, limited liability partnership, association of persons, body corporate or any other entity, whether in India or abroad, including by way of participation, in bidding, e-tendering or auctioning in relation to, inter-alia, distressed asset sale or by any other mechanism instituted by the Government for disposing off the assets including stressed assets or otherwise and to conduct, make or carry into effect any*

arrangement in regard to the liquidation, or dissolution, or winding up of the business of any such person(s).

- (4) *To enter into any scheme of arrangement, amalgamation, merger, demerger or restructuring and to amalgamate, merge, demerge, or otherwise restructure with any person including firm, limited liability partnership, association of persons, body corporate, foreign company, subsidiaries, associates, joint ventures or any other entity.*
- (5) *To enter into partnership, joint venture, alliance, or any arrangement, including arrangement of profit sharing, union of interest, reciprocal concessions or co-operation with any person, including firm, body corporate, other entities, whether incorporated or not, whether in India or abroad, carrying on or engaged in, or about to carry on or engage in, any business or transaction, which the Company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as to benefit the Company, directly or indirectly and to acquire individually or jointly the securities of any other body corporate having objects altogether, or in part similar, to these objects.*
- (6) *To invest or deal with the moneys of the Company (including the moneys not immediately required) in such manner as may from time to time be determined and to invest, acquire, subscribe, purchase, hold, sell, mortgage, pledge, endorse, discount, assign, divest or otherwise deal in any securities, hybrid securities, commercial papers, Government securities/bonds, fixed deposits, units of mutual funds or instruments of any kind or description for strategic purposes or otherwise, whether in India or abroad.*
- (7) *To lend or deposit money or any other property to any entity, person, company or body corporate with or without security.*
- (8) *To borrow, raise or receive money or avail fund based or non-fund based facilities from any bank, financial institution, body corporate or any other person, whether in India or abroad, at interest or otherwise, in such a manner as the Company may think*
- fit, including by way of issuance of securities, with or without any security or charge or encumbrance on the Company's properties.*
- (9) *Without prejudice to generality of the sub-clause mentioned herein above, to mortgage, hypothecate, pledge, or create charge on the whole or any part of the property, assets, rights, interest, lien, titles or revenue or profits of the Company, whether present or future, including its uncalled capital or to transfer or convey the same absolutely or in trust and to give the mortgage-holder, charge-holder or pledge-holder, power to sell, assign, exchange, grant leases, licenses easements and improve, manage, develop and turn to account, or otherwise dispose of or deal with in any manner the whole or any part of the properties, assets, investments, undertaking(s), rights, concessions and effects of the Company in such manner as the Company may think appropriate and to guarantee performance of contracts or obligations of all kinds.*
- (10) *To enter into any arrangement including agreement, contract or memorandum of understanding with any person including firm, limited liability partnership, association of persons, body corporate, any Government or other authorities, or any other entity, whether in India or abroad, that may seem conducive to the attainment of the Company's objects and to obtain any rights, privileges, grant, subsidy, concessions which the Company may consider necessary or desirable for obtaining, and carrying out or complying with any such arrangement.*
- (11) *To negotiate and enter into agreements, contracts, or collaborate with any person including individual, firm, limited liability partnership, association of persons, body corporate, or any other entity, whether in India or abroad, for supplying or procuring technical assistance, know-how in the manufacturing, marketing, importing, exporting of any product.*
- (12) *To apply for and participate in any tender, bidding process or registration with Government bodies for the supply of medicines or to otherwise acquire any Government contracts or concessions in relation to the supply of medicines and to*

undertake and fulfil requirements on being successfully awarded supply contracts.

- (13) *To apply for, register, purchase, or otherwise acquire, sell, dispose of, transfer, exchange, use, exercise, develop, protect, prolong and renew, procure, grant license or permit use of any patents, brevet d' inventions, formula, new product, trademarks, trade names, designs, know-how, trade-secrets, licences, concessions, or the like conferring exclusive or non-exclusive or limited right to use the same or any secret or information as to any invention or process of manufacture which may seem capable or being used for the purposes of the business, and to do all such acts, deeds and things as may be necessary in furtherance of the above.*
- (14) *To provide advisory or customer research and manufacturing services to any person including firm, limited liability partnership, association of person, body corporate or any other entity, whether in India or abroad, for establishment of pharmaceutical, chemical or any concern of similar nature.*
- (15) *To fabricate, buy, purchase, acquire, sell, provide, erect, construct, establish, exchange, maintain, run, operate, administer, dispose of, take on lease, hire or otherwise deal in any estate or interest and to take options over any land, building, machineries, structures, offices, factories, warehouses, godowns, plants, equipment, carriages or other properties, whether movable or immovable and any rights or privileges, including but not limited to occupational health centres, gymnasiums, fitness centres, play grounds, residential buildings, commercial buildings, shops, showrooms, workshops, places of instruction or recreation clubs, creches, playgrounds, schools, places of worships, swimming pools, fire centres, treatment plants, security establishments, water reservoirs, sheds, channels, pumping installations, generating installations, pipelines, garages, storages, temporary or permanent structures and accommodation or premises of all descriptions, in India or abroad, in connection with the business of the Company, for employees or others.*
- (16) *To donate, give, gift, subscribe or contribute or otherwise to assist in cash*

or in kind or to guarantee money or property of any kind and description, to any charitable, benevolent, religious, political, scientific institution, club, society, research association, fund, university, college or members and public in general or for such other useful objects, including incurring expenditure for promoting and/or sponsoring activities as a part of corporate social responsibility.

- (17) *To remunerate any person including firm, limited liability partnership, association of person, body corporate or any other entity, whether in India or abroad, for services rendered or to be rendered in placing, or assisting to place, or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture-stock, or other securities of the Company or in the conduct of its business as will be conducive to the attainment of the objects of the Company.*
- (18) *To draw, buy, sell, make, accept, endorse, encash, discount, issue, negotiate, assign, execute or otherwise deal in promissory notes, bills of exchange, cheques, drafts, hundies, and other negotiable instruments or commercial or mercantile instruments.*
- (19) *To open, close, modify or operate bank accounts of all kinds, including cash credit or overdraft accounts with any bank, financial institution, company, shroffs, merchants, and other eligible and competent entities and to pay into and draw money from such accounts and operate such account.*
- (20) *To accept gifts, bequests, devices, subsidy, grant, assistance and donations from any Government, agency, members and others.*
- (21) *To do all or any of the above things in India or any part of the world as principal, agent, contractor, trustee or otherwise and either alone or in conjunction with other(s) and to undertake the management of the other company or companies and to carry on the business, and to act as merchants, traders, commission agents, adatias, selling agent, purchasing agent, muccadums, carriers, jatha merchants, landing and forwarding agent, broker, importers, and exporters, and to import, export, buy, sell, barter, exchange, make advances upon or otherwise deal in*

goods, produce, articles, and merchandise of all kinds and description.

(22) To advertise or adopt such means of making known the Company, its brand or its business activities or any articles or goods traded in or dealt with by the Company in any way as may be expedient whether electronic, print, digital or social media, press, public places and theatres, radio, television, circular, purchase and exhibition or work of arts or interest, or by any other mode including conducting of competitions, exhibitions and giving of prizes, rewards and donations and to print and publish, or have printed and published, journals, periodicals, newspapers, books, booklets, pamphlets, handbills, and advertisement materials.

(23) To settle, establish undertake and execute any trust, the undertaking whereof may seem desirable either gratuitously or otherwise or appoint, change, or remove trustees or amend the trust deeds.

(24) To become member of any other bodies or persons, associations, institutions, clubs, societies, and bodies corporate including companies limited by guarantee whether formed for profit or non-profit making activities.

(25) To provide for the welfare of the employees or ex-employees of the Company and its subsidiaries and the spouse, widows, families or dependants or connections of such employees by building or contributing to the building of houses or dwellings, or by grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time, subscribing or contributing to, adding or supporting provident funds or trusts or conveniences and by providing medical and other attendance and other assistance as the Company may think appropriate.

(26) To distribute any of the properties of the Company amongst the members in specie or kind upon the winding up of the Company.

(27) To institute, conduct, defend or compound any legal proceedings by or against the Company or its holding, subsidiary or associate, joint venture or affiliates or officers thereof or otherwise concerning

their affairs and pay, satisfy or compromise any claim made against the Company or any of its officers notwithstanding that the claim may not be valid at law and to initiate or refer or agree to refer any claims, demands, disputes or any other question by or against the Company, or in which the Company is interested or concerned, to arbitration or conciliation of any dispute present or future, between the Company and other party and to submit the same to arbitration or conciliation in India or abroad and to observe, perform and do all acts, deeds, matters and things to carry out or enforce the awards.

(28) To do all such other things as are incidental or conducive to the attainment or in furtherance of the objects specified in clause III(A) as above."

c) The existing Clause IV be substituted by the following new Clause IV:

"The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

d) The existing Clause V be substituted by the following new Clause V:

"The Authorised Share Capital of the Company is ₹ 175,00,00,000 (Rupees One Hundred Seventy-Five Crores) divided into 875000000 (Eighty Seven Crores Fifty Lakhs equity shares of ₹ 2 (Rupees Two) each."

Resolved further that the Board of Directors (including a Committee thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

6. To adopt new Articles of Association:

"Resolved that pursuant to sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and subject to any approvals or permissions as may be required from relevant authorities and such modifications as may be prescribed by such authorities and which may be agreed to by the Board of Directors, the new set of draft articles contained in the Articles of Association of the Company, as published on the website of the Company and submitted to this

meeting, be and is hereby approved and adopted as the Articles of Association of the Company in the place and to the exclusion and substitution of the existing Articles of Association of the Company.

Resolved further that the Board of Directors (including a Committee thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

7. To authorise issuance of equity shares / other securities convertible into equity shares up to ₹ 2000 crore:

"Resolved that pursuant to the provisions of sections 23, 41, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the Act) and the rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder, the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/or any other competent authorities, whether in India or abroad, and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents, authority and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee thereof, constituted by the Board to exercise the powers conferred by this resolution), consent of the Company is hereby granted to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, such number of equity shares having face value of ₹ 2 each of the Company (Equity Shares), global depository receipts (the GDRs), American depository receipts (the ADRs), foreign currency convertible bonds (the FCCBs), fully convertible debentures / partly convertible debentures, non-convertible debentures (the NCDs)

along with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or any security convertible into Equity Shares and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as Securities) or any combination of Securities, at a later date, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, of public and/or private offerings and/or qualified institutions placement or any combination thereof, through issue of prospectus and/or placement document or other permissible / requisite offer document to any eligible person, including qualified institutional buyers in accordance with Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the SEBI ICDR Regulations), or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilising agents, pension funds and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the Investors) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding ₹ 2000 crore or equivalent thereof, in one or more foreign currency(ies), inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation

with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency(ies) or equivalent Indian Rupees inclusive of such premium, as the Board in its absolute discretion may deem fit and appropriate.

Resolved further that in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and the Equity shares shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

Resolved further that in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

Resolved further that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

Resolved further that the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced *pro tanto*;
- (b) in the event the Company is making a rights offer by issue of Equity Shares prior to the

allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;

- (c) in the event of merger, amalgamation, takeover or any other reorganisation or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

Resolved further that in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

Resolved further that in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014, as amended and other applicable pricing provisions issued by the Ministry of Finance.

Resolved further that in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and other applicable pricing provisions issued by the Ministry of Finance.

Resolved further that without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or

regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental body, authority or regulatory institution, the Board be and is hereby authorised to finalise the structure of the proposed Securities and all the terms and conditions in respect thereof and further, the Board, in its absolute discretion, be and is hereby authorised to dispose of such Securities that are not subscribed in such manner as it may deem fit.

Resolved further that the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the Transaction Documents) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *suo moto* decide in

its absolute discretion in the best interests of the Company.”

8. To authorise issuance of debt securities upto ₹ 2000 crore:

“Resolved that pursuant to the provisions of sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the Act), and the rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder, the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/or any other competent authorities, whether in India or abroad, and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities (if required) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee thereof, constituted by the Board to exercise the powers conferred by this resolution), consent of the Company is hereby granted to the Board to create, offer, issue and allot secured / unsecured, fully paid, listed / unlisted, rated / unrated, redeemable / non-redeemable, transferable / non-transferable, senior / subordinated non-convertible debentures (including in form of bonds or otherwise) or bonds in one or more series and/or in one or more tranches, whether denominated in Indian Rupee and/or foreign currency(ies), up to an aggregate amount not exceeding ₹ 2000 crore or equivalent thereof, in one or more foreign currency(ies) (collectively, the Eligible Debt Securities) either on a private placement basis or pursuant to a public issue of such Eligible Debt Securities to eligible investors whether onshore or offshore to any number of such eligible investors as permitted by applicable laws (such eligible investors shall be hereinafter referred to as the Investors), who would be willing to invest in or subscribe to such Eligible Debt Securities, at such time or times and on such terms and conditions including issue price (inclusive of such discount or premium to market price or prices), security, rate of

interest, tenure, end use of proceeds, etc., as may be decided by the Board at its absolute discretion, considering the prevailing market conditions, other relevant factors and in accordance with the applicable laws.

Resolved further that subject to the Memorandum and Articles of Association of the Company, and the overall limit prescribed under the law upto which the Board may mortgage or create charge on the movable and immovable properties and receivables of the Company, the Board be and is hereby authorised to create a charge (if so required) by way of mortgage, hypothecation, pledge or any other security interest over such assets of the Company (including movable assets, immovable assets and receivables of the Company), and execute all documents in connection therewith, as may be determined by the Board, in connection with the Eligible Debt Securities to be offered, issued and allotted by the Company.

Resolved further that the Board be and is hereby authorised to finalise all the terms and conditions and the structure of the proposed Eligible Debt Securities and further to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Eligible Debt Securities, term sheet, issue agreement, registrar agreement, escrow agreement, Exchange(s) underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, uniform listing agreement with the stock exchange (for the Eligible Debt Securities), the security documents and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the Transaction Documents) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched

by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Eligible Debt Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *suo moto* decide in its absolute discretion in the best interests of the Company."

9. To approve the continuation of Dr. Y. K. Hamied as director:

"Resolved that pursuant to regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, approval of the members of Company be and is hereby accorded for continuation of Dr. Y. K. Hamied (DIN: 00029049) as director of the Company not liable to retire by rotation."

10. To approve the continuation of Mr. M. K. Hamied as director:

"Resolved that pursuant to regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, approval of the members of Company be and is hereby accorded for continuation of Mr. M. K. Hamied (DIN: 00029084) as director of the Company liable to retire by rotation."

11. To ratify remuneration of the cost auditors for the financial year 2018-19:

"Resolved that pursuant to section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, 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, 2019, be paid a remuneration of ₹ 11,00,000 (Rupees Eleven Lakhs only), plus applicable taxes and reimbursement of out of pocket expenses.

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

12. To pay commission to non-executive directors:

"Resolved that pursuant to regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 and the rules made thereunder, with effect from 1st April, 2018, the non-executive directors of the Company be paid such remuneration (which shall be in addition to the sitting fees paid to the directors pursuant to section 197(5) of the Companies Act, 2013), as the Board of Directors (including a Committee thereof) may, from time to time

determine, provided however that, the aggregate remuneration for any financial year shall not exceed one percent of the net profits of the Company as computed in the manner laid down in section 198 of the Companies Act, 2013.

Resolved further that the Board of Directors be and is hereby authorised to finalise the terms and periodicity of payments, lay down policy, and to do all such acts, deeds and things as may be deemed necessary, proper or expedient to give effect to the above resolution."

By Order of the Board of the Directors

Date: 22nd May, 2018

Place: Mumbai

Rajendra Chopra
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND A PROXY IN ORDER TO BE EFFECTIVE NEED NOT BE A MEMBER OF THE COMPANY.

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 a proxy and such person shall not act as a proxy for any other person or shareholder.

A proxy form is enclosed with this Notice. Proxies, in order to be effective, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority, as applicable.

2. Members/proxies/authorised representatives are requested to bring duly filled Attendance Slip, enclosed herewith, to attend the AGM along with a valid identity proof such as the PAN card/passport/AADHAAR card/driving license etc.

3. The statement pursuant to section 102 of the Companies Act, 2013 (the Act) is annexed hereunder and forms part of the Notice. As required under Secretarial Standard - 2 and regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 (Listing Regulations), the relevant information of directors is enclosed as Annexure 1.

4. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 16th August, 2018 to Thursday, 30th August, 2018 both days inclusive.

5. The dividend for the year ended 31st March, 2018 as recommended by the Board, if approved at the AGM, will be paid to those members whose name will appear in the Company's Register of Members on close of Tuesday, 14th August, 2018. In respect of shares held in dematerialised form, the dividend will be payable based on beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

6. 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

7. Members holding shares in dematerialised form may please note that, in accordance with the direction of Stock Exchanges, the bank details as furnished by the respective Depositories will be used for the purpose of distribution of dividend. 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.
8. Members can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in physical form can avail 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. Members who hold shares in the single name are advised, in their own interest, to avail of the nomination facility.
9. 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.
10. 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 124 and 125 of the Act and 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 unclaimed for a period of seven years are mandatorily required to be transferred to Investor Education and Protection Fund (IEPF). Accordingly, unclaimed dividends from the financial year ended 31st March, 1996 till 31st March, 2010 and interim dividend for the financial year ended 31st March, 2011 have been transferred to IEPF.

Members may note that unclaimed final dividend for the financial year ended 31st March, 2011 shall become due for transfer to IEPF on 26th September, 2018. Those members, who have not encashed the said dividends 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.

As per the provisions of section 124(6) of the Act read with the IEPF Rules as amended, all shares in respect of which dividend had remained unclaimed for seven consecutive years or more were transferred by the Company to IEPF in November 2017. The Company had sent individual communication to the concerned shareholders whose shares were liable to be transferred to IEPF.

The list of concerned shareholders is also available on the Company's website i.e. www.cipla.com under Investor Information section. Please note that no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF pursuant to the said Rules.

Members may note that shares in respect of which dividend has remained unclaimed for the last consecutive seven years or more shall become due for transfer to IEPF on 26th September, 2018.

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 the website www.iepf.gov.in.

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, from 11.00 a.m. to 1.00 p.m., 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. Members having any question on financial statements or on any agenda item proposed in this Notice are requested to send their queries along with their Folio No. or DPID/Client ID, at least 10 (ten) days prior to the date of the AGM vide email on cosecretary@cipla.com or send the queries at the Company's Registered Office address to enable the Company to collect the relevant information and redress the queries.
13. Voting through Electronic means:
 - i. In terms of the provisions of section 108 and other applicable provisions, if any, of the Act 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 at the AGM by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the AGM (remote e-voting).
 - ii. The facility for voting through electronic voting system shall be made available at the venue of the AGM (InstaPoll) and the members attending the AGM who have not cast their vote by remote e-voting shall be able to vote at the AGM through InstaPoll.
- iii. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The Board of Directors of the Company has appointed 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, and 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. Thursday, 23rd August, 2018.
- 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. Thursday, 23rd August, 2018 only shall be entitled to avail the facility of remote e-voting / InstaPoll.
- viii. In case of joint holders, such joint holder whose name stands first or higher in the Register of Members alone will be entitled to vote. However, other or others of the joint holders will be entitled to attend the AGM.
- ix. Any person who becomes a member of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date i.e. Thursday, 23rd August, 2018, 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. or DPID/ Client ID the member may send SMS: MYEPWD<space> E-Voting Event Number + Folio no. or DP ID Client ID to 9212993399.

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. or DPID/Client ID then on the home page of <https://evoting.karvy.com>, the member may click 'Forgot Password' and enter Folio no. or DPID/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.

- x. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. (IST) on Monday, 27th August, 2018

End of remote e-voting: Up to 5.00 p.m. (IST) on Wednesday, 29th August, 2018

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.

- xi. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- xii. 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 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 one 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.
- 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).

- I. 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 authorised representative(s), to the Scrutiniser 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 abovementioned 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 will 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 & FAQs section available at Karvy's website <https://evoting.karvy.com> or contact Mr. MRV Subrahmanyam. Contact details of Mr. MRV Subrahmanyam are as follows:

Mr. MRV Subrahmanyam
General Manager
Karvy Computershare Private Limited
(Unit: Cipla Limited),
Karvy Selenium Tower B, Plot No.: 31 & 32,
Gachibowli, Financial District,

Nanakramguda, Serilingampally,
Hyderabad, Telangana - 500 032
Telephone Number: (040) 6716 2222
Email: subrahmanyam.mrv@karvy.com

4. The Scrutiniser's decision on the validity of the votes shall be final and binding.
5. The Scrutiniser, 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 scrutiniser's report shall be placed on the website of the Company i.e. www.cipla.com under Investor Information section and on the website of Karvy i.e. <https://evoting.karvy.com>. The results shall also be communicated to the Stock Exchanges.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under section 189 of the Act, the Certificate from Auditors of the Company under regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014 and other relevant documents referred to in the Notice and the accompanying statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. to 1.00 p.m. up to and including the date of the AGM and will also be available for inspection at the venue of the AGM.

STATEMENT SETTING OUT ALL MATERIAL FACTS CONCERNING THE BUSINESS(ES) TO BE DEALT AT THE ENSUING ANNUAL GENERAL MEETING AS STATED IN THE NOTICE DATED 22nd MAY, 2018:

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 1 and 2: Ordinary Resolution

In terms of section 129 of the Companies Act, 2013, the Company submits its standalone and consolidated financial statements for the financial year under review for adoption by shareholders at the annual general meeting.

The Board of Directors (the Board), on the recommendation of the Audit Committee, has approved the standalone and consolidated financial statements for the year ended 31st March, 2018. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report, and under the Financial Capital section of the Annual Report.

The standalone and consolidated financial statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members on their registered email address and via courier/post, in case the members haven't registered their email id or if they have requested for a printed copy of the same;
- have been uploaded on the website of the Company, i.e. www.cipla.com under Investor Information section and on the website of Karvy Computershare Private Limited, i.e. <https://evoting.karvy.com>;
- will be laid before the ensuing Annual General Meeting (AGM) for adoption by the members; and
- will be available for inspection by members at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days from the date of dispatch of this Notice up to the date of the AGM of the Company.

The auditor has issued an unmodified report on the financial statements and has confirmed that both, standalone and consolidated financial statements represent true and fair view of the state of affairs of the Company.

In case members have any query or question on the financial statements, they are requested to send the queries / questions to the Company Secretary at least 10 days in advance 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 of the Company.

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 to the extent of their shareholding in the Company.

Item No. 3: Ordinary Resolution

In terms of provision of the Companies Act, 2013, the Company can declare final dividend with shareholders' approval.

Pursuant to the Dividend Distribution Policy of the Company, the Board has recommended a final dividend of ₹ 3 per equity share for the financial year ended 31st March, 2018 against ₹ 2 per equity share declared for the financial year ended 31st March, 2017.

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 Tuesday, 14th August, 2018. For shares held in dematerialised form, the dividend shall be paid to those members whose names appear as beneficial owners pursuant to the details received from the depositories as on Tuesday, 14th August, 2018.

The Company will endeavour to pay the dividend within 7 working days from the date of declaration but not later than 30 days from the date of the ensuing Annual General Meeting, i.e. 29th September, 2018.

The Board recommends the resolution at Item No. 3 for approval of the members of the Company.

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 to the extent of their shareholding in the Company.

Item No. 4: Ordinary Resolution

In terms of section 152 of the Companies Act, 2013, at least two-thirds of the directors (other than independent directors), shall be liable to retire by rotation, out of which at least one-third directors shall retire at every annual general meeting. In compliance with this requirement, Ms. Samina Vaziralli, Executive Vice-Chairperson and Director of the Company retires by rotation at the

ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

Ms. Samina Vaziralli was appointed as a Whole-Time Director of the Company with effect from 10th July, 2015 and was designated as the Executive Vice-Chairperson with effect from 1st September, 2016. Her detailed profile is available on the website of the Company, i.e. www.cipla.com and has also been disclosed in the Report on Corporate Governance forming part of the Annual Report. Detailed terms of her appointment as Executive Vice-Chairperson including shareholders' resolution is available on the website of the Company under the Investor Information section. The statutory details of Ms. Vaziralli are enclosed in Annexure 1.

As Executive Vice-Chairperson of Cipla, Ms. Vaziralli is responsible for furthering Cipla's strategic priorities through key global partnerships, focus on board and governance issues, corporate culture and brand-building, talent hiring, and public advocacy.

The Company has received consent for re-appointment as director from Ms. Vaziralli in terms of section 152(5) of the Act vide letter dated 14th May, 2018.

The Board recommends resolution at Item No. 4 relating to re-appointment of Ms. Samina Vaziralli as director liable to retire by rotation, for approval of the members as ordinary resolution.

Except Ms. Samina Vaziralli, Mr. M. K. Hamied (father of Ms. Vaziralli) and Dr. Y. K. Hamied (uncle of Ms. Vaziralli), 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

Pursuant to section 13 of the Companies Act, 2013 (Act) the Company can alter its Memorandum of Association (MOA) by way of a special resolution.

The present MOA was adopted by the Company at the time of incorporation in 1935 under the Companies Act, 1913. Since then the Companies Act has been replaced twice (viz. by the Companies Act, 1956 and the Companies Act, 2013). Due to changes in the law, the structure/format of the memorandum of association has undergone changes. In addition, changes in the technologies, business practices, and changes in the political and regulatory scenarios, have also necessitated the updation of the MOA. As good governance practice, it is desired that MOA is amended to reflect the updated position in a lucid and coherent manner.

Accordingly, various clauses of the MOA viz. the Registered Office Clause (Clause II), the Objects Clause (Clause III), Liability Clause (Clause IV), and Capital Clause (Clause V) are proposed to be amended.

Brief highlights of alterations proposed in the MOA are as follows:

- Clause II (Situation of Registered Office Clause) has been changed from "Bombay" to "State of Maharashtra".
- The current Clause III (Object Clause) does not specifically differentiate between the Company's main objects and ancillary objects. The Object Clause therefore, has been bifurcated into main objects and ancillary objects. The Object Clause has also been updated to explain the business and ancillary objectives of the Company in more clearer terms. There is no change in the principle activities of the Company. It continues to carry on the business relating to pharmaceutical sector.
- Clause IV (Liability Clause) has been substituted to clarify that the liability of the members is limited to the amount unpaid on the shares. This has been done in conformity with the provisions of the Act.
- Clause V (Share Capital Clause) has been simplified to state the present authorised share capital of the Company. There is no change in the Nominal / Authorised Share Capital of the Company.

Copy of the MOA containing draft amended clauses is uploaded on the website of the Company i.e. www.cipla.com, and is also available for inspection by members at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days from the date of dispatch of this Notice up to the date of the ensuing Annual General Meeting of the Company.

The Board recommends the resolution at Item No. 5 for approval of the members as special 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. 6: Special Resolution

Pursuant to section 14 of the Companies Act, 2013 (Act) the Company can alter its Articles of Association (AOA) by way of a special resolution.

The existing AOA are based on the Companies Act, 1956. With the implementation of the Act and other statutory revisions, the existing AOA requires alteration

of several articles. Since the changes required to align the existing AOA with the Act are numerous, the Board has considered it expedient to replace the existing AOA with a new set of AOA.

Key changes proposed in the new AOA are as follows:

- The AOA has been restructured and aligned with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India.
- Reference to the sections, sub-sections, clauses etc. of the Companies Act, 1956 have been substituted with the provisions of the Act.
- New provisions relating to independent directors, electronic voting, postal ballot, board meeting through audio visual means, appointment of Chief Executive Officer, Chief Financial Officer etc. have been incorporated.
- Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provide, have been specifically included.
- Few provisions such as issue of shares at discount, which have become redundant due to change in the law have been deleted.
- Provisions of the existing AOA which are also covered in the Act have not been reproduced in the new AOA to avoid duplication and adopt a more concise and succinct set of AOA.

Copy of the proposed AOA is uploaded on the website of the Company at www.cipla.com under the Investor Information section, and is available for inspection by members at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days from the date of dispatch of this Notice up to the date of the ensuing Annual General Meeting of the Company.

The Board recommends the resolution at Item No. 6 for approval of the members as special 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. 7 and 8: Special Resolutions

The Company may require funds in order to meet capital expenditure requirements for ongoing and future projects of the Company and its subsidiaries, expansion of existing business, entering new lines of business, introduce new products, conduct clinical trials for respiratory products, enhance research and development, working capital requirements, debt repayments including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time.

Therefore, the Company seeks enabling approval of the members to access the capital market for the following, through public issue or on a private placement basis:

- To create, offer, issue and allot equity shares or other securities convertible into equity shares of the Company or any combination thereof in one or more tranches up to an aggregate amount of ₹ 2000 crore.
- To create, offer, issue and allot debenture, bonds or other debt securities or any combination thereof up to an aggregate amount of ₹ 2000 crore or its equivalent in any other foreign currency(ies) thereof.

The borrowings under the aforesaid authorisation will be within the limit prescribed under the Companies Act, 2013.

The price at which the Eligible Debt Securities will be issued, will be determined by the Board of the Company in accordance with applicable law and consultation with the appropriate advisors.

The detailed terms and conditions for the offer of above securities will be determined by the Board in consultation with the lead managers, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors and will be in accordance with the terms approved by the shareholders in the proposed resolution.

In case of qualified institutional placement (QIP), the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the SEBI ICDR Regulations). The

Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued upon exercise of the warrants in the QIP, subject to the SEBI ICDR Regulations.

In case of issuance of Equity Shares by way of QIP or issuance of ADRs or GDRs or FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities.

The relevant date for minimum issue price for issuance of Equity Shares upon exercise of the warrants shall be the date of the meeting in which the Board or a Committee of the Board decides to open the issue of warrants.

The proceeds of the proposed issue shall be utilised for any of the aforesaid purposes to the extent permitted by law. The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue, allotment and conversion would be subject to the availability of regulatory approvals, if any.

None of the promoters and key managerial personnel of the Company will subscribe to the offer, if made under Chapter VIII of the SEBI ICDR Regulations.

The above proposal is in the interest of the Company, and the Board of the Company thus recommends the resolutions at Item No. 7 and 8 for approval of the members of the Company as special resolutions.

None of the directors or 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. 9 and 10: Special Resolutions

Pursuant to the recommendation of the Committee on Corporate Governance constituted under the chairmanship of Mr Uday Kotak, the Securities and Exchange Board of India (SEBI), on 9th May, 2018, amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In terms of regulation 17 of the amended Listing Regulations, every listed company is required to seek approval from the shareholders by special majority for the appointment / continuation of non-executive directors on attaining the age of 75 years. In case of existing directors such approval is required to be taken before 1st April, 2019.

Dr. Y. K. Hamied, Non-Executive Chairman and Mr. M. K. Hamied, Non-Executive Vice-Chairman, who are also the promoters of the Company, have attained the age of 75 years. In compliance with the above referred statutory requirement, approval of the

members is required for continuation of Dr. Y. K. Hamied and Mr. M. K. Hamied on the Board of the Company.

Brief profiles of Dr. Y. K. Hamied and Mr. M. K. Hamied are stated hereunder:

Dr. Y. K. Hamied

Dr. Y. K. Hamied (aged 82 years), Non-Executive Chairman of Cipla, represents the second generation of Company's founding family. A world-renowned scientist, Dr. Hamied obtained his PhD in organic chemistry in 1960 from the University of Cambridge under the tutelage of the Nobel laureate Lord Alexander Todd. Dr. Hamied was appointed as the Managing Director of Cipla in 1976 and became the Chairman of Cipla in 1989. He retired as Managing Director on 31st March, 2013 and has continued to be the Chairman in a non-executive role since 1st April, 2013.

For close to 60 years, Dr. Hamied has been an insightful R&D leader, a courageous industry captain, and an outspoken statesman of global pharma. From affordable drugs in HIV to enabling one of the world's largest portfolio of drugs and devices in inhalation therapy, his pioneering work and immense contribution to healthcare have been celebrated around the world. He has been named one of India's 50 Greatest CEO's ever by Outlook Magazine and featured in 20 Global Indians: Riding the new Wave List by India Today. He has been the recipient of several lifetime achievement awards and accolades including, being bestowed with the Padma Bhushan by the Government of India in 2005 for his distinguished service to the pharmaceutical industry.

Dr. Hamied continues to provide insight in the pharmaceutical industry with his business acumen. His legacy in the form of Cipla's values and culture still plays a guiding light for the Company. His vast experience and continuation in his current role as a Non-Executive Chairman is in the interest of the Company.

Mr. M. K. Hamied

Mr. M. K. Hamied (aged 77 years) is the Non-Executive Vice-Chairman of Cipla, and represents the second generation of Cipla's founding family. He is a science graduate from Bombay University. Mr. Hamied became the Director of Cipla in 1977 and retired from executive position from 31st March, 2014 and continued as the Vice-Chairman in a non-executive role effective 1st April, 2014.

Mr. Hamied's association with the Company of around 40 years has added value to both the Company and its shareholders and the employees of the Company. He has vast and varied experience in all functions of the

Company including production, technical areas, quality management and general administration.

His understanding of the Company's functioning, his vision for Cipla and his continued guidance in his current role as a Non-Executive Vice-Chairman of the Company is in the interest of the Company.

Detailed profile of Dr. Y. K. Hamied and Mr. M. K. Hamied is available on the website of the Company, i.e. www.cipla.com and has also been provided in Report on Corporate Governance which forms part of the Annual Report. Statutory details of Dr. Y. K. Hamied and Mr. M. K. Hamied are enclosed in Annexure 1.

Being non-executive directors of the Company, Dr. Y. K. Hamied and Mr. M. K. Hamied are entitled to sitting fees and commission as may be decided by the Board on the recommendation of the Nomination and Remuneration Committee.

The Board recommends the resolutions set out at Item Nos. 9 and 10 for approval of the members of the Company as special resolutions.

Except Dr. Y. K. Hamied, Mr. M. K. Hamied and Ms. Samina Vaziralli (daughter of Mr. M. K. Hamied and niece of Dr. Y. K. Hamied) and their relatives, none of the directors and key managerial personnel of the Company and their relatives are in any way, financially or otherwise, interested or concerned in resolutions set out at Item Nos. 9 and 10.

Item Nos. 11: 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, 2019 at a remuneration of ₹ 11,00,000 (Rupees Eleven Lakhs only) plus applicable taxes as well as the reimbursement of reasonable out of pocket expenses on actual basis.

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 Auditor is required to be ratified by the shareholders of the Company.

Therefore, approval of the members is sought for passing an ordinary resolution as set out in Item No. 11 for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2019.

The Board recommends the resolution at Item No. 11 for approval of the members as ordinary resolution.

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. 12: Ordinary Resolution

At the 77th Annual General Meeting of the Company (77th AGM) held on 22nd August, 2013, the members had approved payment of commission not exceeding, in aggregate, one percent per annum of the Company's net profits calculated in accordance with the provisions of the Companies Act, 1956, to the non-executive directors of the Company, for a period of five years commencing 1st April, 2013. The approval was valid till 31st March, 2018 and needs to be renewed.

In terms of the provisions of section 197 and Schedule V of the Companies Act, 2013 and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members is required for payment of remuneration to non-executive directors of the Company.

Considering the roles and responsibilities of the directors, Board seeks approval of the members for the payment of remuneration to the non-executive directors of the Company up to one percent per annum of the Company's net profits, which is within the same limit as approved by the members at the 77th AGM. Thus, the Board recommends the resolution at Item No. 12 for approval of the members as ordinary resolution.

All non-executive directors and their relatives may be regarded as concerned or interested in the resolution to the extent of the commission they may receive as non-executive directors. Ms. Samina Vaziralli (daughter of Mr. M. K. Hamied and niece of Dr. Y. K. Hamied) and her relatives may be regarded as concerned or interested to the extent of the commission as may be received by Dr. Y. K. Hamied and/or Mr. M.K. Hamied.

By Order of the Board of the Directors

Date: 22nd May, 2018

Place: Mumbai

Rajendra Chopra
Company Secretary

ANNEXURE 1

PROFILE OF DIRECTORS

[Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

	Ms. Samina Vaziralli	Dr. Y. K. Hamied	Mr. M. K. Hamied
Director Identification Number (DIN)	00027923	00029049	00029084
Age	42 years	82 years	77 years
Original Date of Appointment	10 th July, 2015	21 st July, 1972	16 th August, 1977
Qualification	MSc in International Accounting and Finance from the London School of Economics and Political Science	PhD in Organic Chemistry from the University of Cambridge	Science graduate from Bombay University
Experience and Expertise	Economics, Finance, Business Development, Strategy, Corporate Governance and General Management	Pharmaceuticals, Business Development, Strategy, Corporate Governance	All functions of the Company including Production, Technical Areas, Quality Management and General Administration
Remuneration Last Drawn	As mentioned in the Report on Corporate Governance		
Number of Board Meetings attended during the year	All five Board meetings held during the year		
Shareholding	2.22% (17909500 equity shares)	20.71% (166742687 equity shares)	3.93% (31640000 equity shares)
Relationship with other Directors and KMP	Daughter of Mr. M. K. Hamied, Non-Executive Vice-Chairman, and Niece of Dr. Y. K. Hamied, Non-Executive Chairman	Brother of Mr. M. K. Hamied, Non-Executive Vice-Chairman, and Uncle of Ms. Samina Vaziralli, Executive Vice-Chairperson	Brother of Dr. Y. K. Hamied, Non-Executive Chairman, and Father of Ms. Samina Vaziralli, Executive Vice-Chairperson
Membership / Chairpersonship of Committees of the Company	<u>Chairperson:</u> <ul style="list-style-type: none"> Investment and Risk Management Committee Operations and Administrative Committee <u>Membership:</u> Nil, except as stated above	Nil	<u>Chairman:</u> <ul style="list-style-type: none"> Corporate Social Responsibility Committee Stakeholders Relationship Committee <u>Membership:</u> <ul style="list-style-type: none"> Nomination and Remuneration Committee Operations and Administrative Committee
Directorships/ Designated Partnerships held in other companies	<ul style="list-style-type: none"> Cipla Health Limited Twist Pharma Private Limited Cipla (EU) Limited InvaGen Pharmaceuticals Inc Hamsons Laboratories LLP 	<ul style="list-style-type: none"> Cipla FZE, UAE 	<ul style="list-style-type: none"> Globus Healthcare Limited
Memberships / Chairpersonship of Committees held in other Indian companies	Nil	Nil	Nil

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: _____

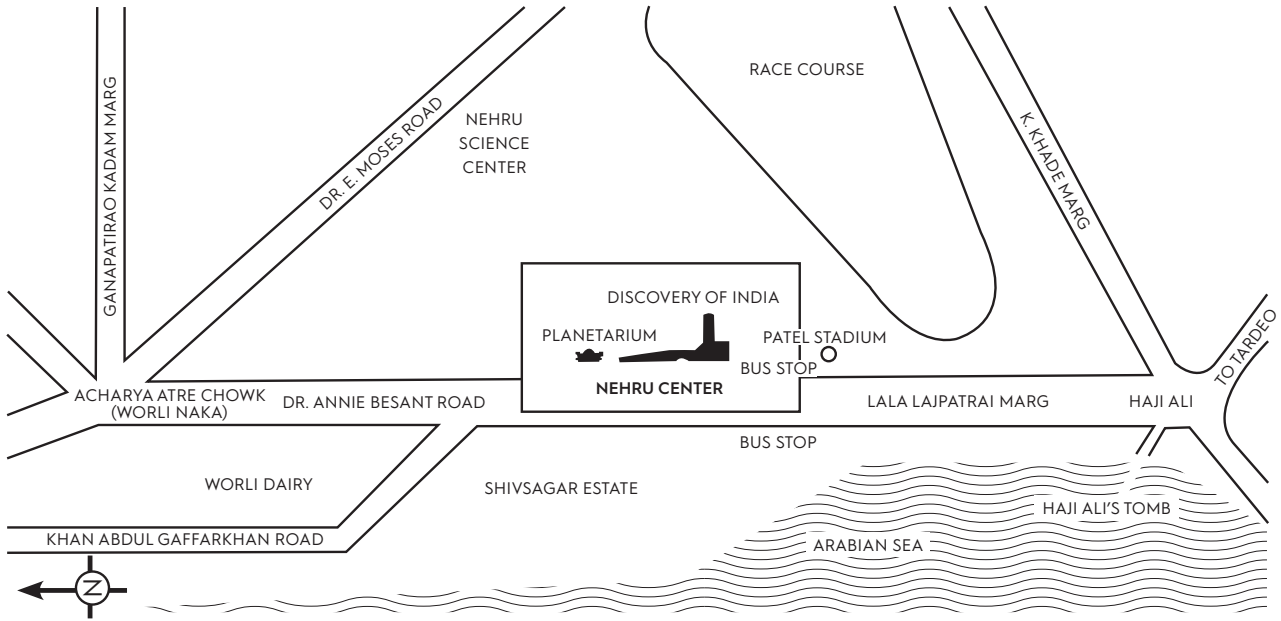
(1st name)

(Joint Holder)

I/We record my/our presence at the 82nd Annual General Meeting of the Company at Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai – 400 018 on Thursday, 30th August, 2018.

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

Route map for the venue of the Annual General Meeting



Venue: Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai - 400 018

Date: 30th August, 2018 at 3.00 pm.

Landmark: Nehru Planetarium

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

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 abovenamed Company, hereby appoint:

1. _____ of _____
having email id _____ or failing him
2. _____ of _____
having email id _____ or failing him
3. _____ of _____
having email id _____

and whose signature(s) are appended as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 82nd Annual General Meeting of the Company, to be held on Thursday, 30th August, 2018 at 3.00 p.m. at Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	For	Against
1	To receive, consider and adopt the standalone financial statement of the Company for the financial year ended 31 st March, 2018 and the reports of the Board of Directors and Auditors thereon		
2	To receive, consider and adopt the consolidated financial statement of the Company for the financial year ended 31 st March, 2018 and the report of the Auditors thereon		
3	To declare dividend on equity shares		
4	To re-appoint Ms. Samina Vaziralli as director liable to retire by rotation		
5	To alter the Memorandum of Association		
6	To adopt new Articles of Association		
7	To authorise issuance of equity shares/other securities convertible into equity shares up to ₹ 2000 crore		
8	To authorise issuance of debt securities upto ₹ 2000 crore		
9	To approve the continuation of Dr. Y. K. Hamied as director		
10	To approve the continuation of Mr. M. K. Hamied as director		
11	To ratify remuneration of the cost auditors for the financial year 2018-19		
12	To pay commission to non-executive directors		

Signed this _____ day of _____ 2018.

Signature(s) of the Shareholder(s)

Affix
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. 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.
2. 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.
3. 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.
4. Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.