

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members of,
Cipla Limited,
Cipla House Peninsula Business Park,
Ganpatrao Kadam Marg Lower Parel,
Mumbai - 400013

We BNP & Associates, Company Secretaries in Practice, were appointed as the Secretarial Auditor vide a resolution passed at their meeting held on 12th May 2023 by the Board of Directors of **Cipla Limited (hereinafter referred to as 'the Company')**, having CIN **L24239MH1935PLC002380** and having its registered office at Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai -400013. As Secretarial Auditors, pursuant to the requirements of the Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations**"), the Management of the Company has requested us to issue the required certificate with respect to the Employee Stock Option Scheme 2013-A and Cipla Employee Stock Appreciation Rights Scheme 2021 (collectively 'Schemes').

This certificate of compliance, for the year ended 31st March, 2024, is issued under Regulation 13 of the Regulations.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Schemes including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented Employee Stock Option Scheme 2013-A and Cipla Employee Stock Appreciation Rights Scheme 2021, in accordance with the Regulations and the Special Resolution(s) passed by the members at the Annual General Meeting of the Company held on 22nd August, 2013 and through Postal Ballot dated 25th March, 2021 respectively (hereinafter collectively referred to as "Shareholders' Resolution")

For the purpose of verifying compliance of the Regulations, we have examined the following:

1. Schemes received from/ furnished by the Company;
2. Articles of Association of the Company;



3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders' Resolution passed at the General meeting & Postal Ballot;
5. Shareholders' Resolution passed at the General meeting w.r.t. approval for implementing the scheme through a trust – Not Applicable;
6. Shareholders' Resolution passed at the General meeting w.r.t. variation in scheme (if any) – Not Applicable;
7. Detailed terms and conditions of the schemes as approved by Nomination and Remuneration Committee;
8. Minutes of the meetings of Nomination & Remuneration Committee, which is authorized to administer the schemes;
9. Trust Deed - Not Applicable;
10. Details of trades in securities of the Company executed by the trust through which the schemes are implemented – Not Applicable;
11. Exercise price/Pricing Formula;
12. Valuation Report – Not Applicable
13. Bank Statements towards Application money received under the Scheme;
14. Relevant Accounting Standards as prescribed by the Central Government;
15. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder, as applicable;
16. Other relevant documents/ filings/ records/ information as sought and made available to us for issuing this Certificate.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its officers, we certify that the Company has implemented the aforesaid Schemes in accordance with the applicable provisions of the Regulations and the Shareholders' Resolutions.



Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give a certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Date: 10th May 2024
Place: Mumbai



**For BNP & Associates
Company Secretaries**
[Firm Regn. No. P2014MH037400]
[PR No.: - 637/2019]

Avinash Bagul
Partner

FCS No.: F5578/ COP No.: - 19862
UDIN: - F005578F000345654