

26th March, 2021

(1) BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 500087

(2) National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: CIPLA EQ

(3) SOCIETE DE LA BOURSE DE LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg

Sub: Results of Postal Ballot together with Scrutinizer's Report

Dear Sir/Madam,

This is further to our letter dated 23rd February, 2021 enclosing therewith the Postal Ballot Notice, seeking approval of the Members of the Company by way of special resolution through remote e-voting for the following:

1. The Cipla Employee Stock Appreciation Rights Scheme 2021 for employees of the Company.
2. Extension of the Cipla Employee Stock Appreciation Rights Scheme 2021 to employees of subsidiary(ies) of the Company.

The aforesaid resolutions have been passed by Members through Postal Ballot by remote e-voting process with requisite majority. Please find enclosed details of voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with scrutinizer's report.

The voting results and the scrutinizer's report are also being uploaded on the website of the Company i.e. www.cipla.com and on the website of the e-voting agency (Kfin Technologies Private Limited) i.e. <https://evoting.kfintech.com>.

This is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Cipla Limited

**RAJENDR
A CHOPRA**

Digitally signed by RAJENDRA CHOPRA
DN: cn=RAJENDRA CHOPRA,
2.5.4.20=6087A448C1965Cfde78c8a99eef
40ac91535876f12ba1fa5ba45cc5cc8db6cb
postalCode=122001, st=HARYANA,
serialNumber=0ae85c0480d0c3af6663669
f5314248a72fcd34d01d48d472d7cf9262
69616, cn=RAJENDRA CHOPRA
Date: 2021.03.26 13:50:31 +05'30'

**Rajendra Chopra
Company Secretary**

Enclosed: a/a

Prepared by: Raviraj Soni

Cipla Ltd.

Regd. Office - Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013, India.

P +91 22 24826000 **F** +91 22 24826120 **W** www.cipla.com **E-Mail** contactus@cipla.com **Corporate Identity Number** L24239MH1935PLC002380

Company Name	CIPLA LIMITED
Date of Postal Ballot Notice	29 th January, 2021
Voting Start Date	24 th February, 2021
Voting End Date	25 th March, 2021
Total number of shareholders on record date	348660
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	-
Public:	-
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	-
Public:	-



Resolution required: (Ordinary/ Special)			Special Resolution - To approve the Cipla Employee Stock Appreciation Rights Scheme 2021 for employees of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	295485596	295485596	100.0000	295485596	0	100.0000	0.0000
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
	Total	295485596	295485596	100.0000	295485596	0	100.0000	0.0000
Public-Institutions	E-Voting	362795000	304363359	83.8940	269362801	35000558	88.5004	11.4995
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
	Total	362795000	304363359	83.8940	269362801	35000558	88.5004	11.4995
Public Non - Institutions	E-Voting	148179850	7594541	5.1252	7590574	3967	99.9477	0.0522
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
	Total	148179850	7594541	5.1252	7590574	3967	99.9477	0.0522
Total		806460446	607443496	75.3222	572438971	35004525	94.2374	



Resolution required: (Ordinary/ Special)			Special Resolution - To approve extension of the Cipla Employee Stock Appreciation Rights Scheme 2021 to employees of subsidiary(ies) of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	295485596	295485596	100.0000	295485596	0	100.0000	0.0000
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
	Total	295485596	295485596	100.0000	295485596	0	100.0000	0.0000
Public-Institutions	E-Voting	362795000	304363359	83.8940	269583090	34780269	88.5727	11.4272
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
	Total	362795000	304363359	83.8940	269583090	34780269	88.5727	11.4272
Public Non-Institutions	E-Voting	148179850	7594568	5.1252	7590215	4353	99.9426	0.0573
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
	Total	148179850	7594568	5.1252	7590215	4353	99.9426	0.0573
Total		806460446	607443523	75.3222	572658901	34784622	94.2736	5.7264



SCUTINIZER'S REPORT

March 26, 2021

To,
The Chairman,
CIPLA Limited
Cipla House,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400013

Dear Sir,

Sub.: CIPLA Limited - Scrutinizer's Report on Postal Ballot (e-voting) Results

The Board of Directors of CIPLA Limited (*hereinafter referred to as "the Company"*) at their meeting held on January 29, 2021, have appointed me as the Scrutinizer to scrutinize the e-voting conducted in respect of the Resolutions as circulated / stated in the Postal Ballot Notice dated January 29, 2021 ('Notice') in a fair and transparent manner.

In compliance with the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (the 'Act'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), the Secretarial Standard on the General Meetings ('SS-2') issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Company had provided facility for voting through electronic means ('e-voting') only, to all the Members of the Company to enable them to cast their votes on the item mentioned in the Notice.

The Company has engaged the services of KFin Technologies Private Limited, as the Electronic Voting Service Provider (*hereinafter referred to as 'KFinTech' or 'EVSP'*) who had made necessary arrangements to facilitate e-voting by the Members of the Company on their website <https://evoting.kfintech.com>. KFin Technologies Private Limited are also the Registrars and Share Transfer Agents ('RTA') for the Company.

In view of the prevailing pandemic situation and to obviate difficulties faced by the Corporates in providing both voting by physical ballot and e-voting, a facility was extended for the Members to cast their vote only through e-voting in accordance with the provisions of the General Circulars No.14/2020 dated April 08, 2020 and No.17/2020 dated April 13, 2020 No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

Accordingly, the Company had sent the Notice including all the requisite information to cast vote, in electronic form, to all its Members who had registered their email IDs with the Company / Registrar



& Transfer Agents / Depository Participants. The communication of the assent or dissent of the Members was sought through the e-voting system only. In order to facilitate those Members who had not yet registered their email IDs, a proper procedure was laid down to get their email IDs registered with the RTA so that they could also participate in the e-voting facility extended by the Company. The aforesaid Notice was sent on February 23, 2021 through email to all the Members who held shares of the Company as on Friday, February 5, 2021 (cut-off date).

The Company and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. www.cipla.com, and <https://www.evoting.kfintech.com>. The Notice was also uploaded on the stock exchange websites where the securities of the Company are listed viz. www.bseindia.com and www.nseindia.com. Electronic Voting Event Number "5827" ('EVEN') was generated for casting the votes through e-voting mode and communicated to Members as part of Notice. The Company and the EVSP have complied with all the necessary formalities specified under the Act, the Rules and the Circulars issued in this regard.

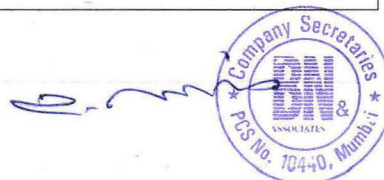
The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the Members through postal ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by KFintech.

I report that, the Notice was sent through email to 3,19,545 Members whose email IDs were registered with the Company /depositories and as made available and provided by KFintech . The total number of Members as on the Cut-off date was 3,48,660 The e-voting period commenced from Wednesday, February 24, 2021 from 0900 hours IST and ended on Thursday March 25, 2021 at 1700 hours IST. For those Members whose email IDs were not available, a Public Notice with regard to the Company's Postal Ballot Notice was published on February 24, 2021, in 'Business Standard', English Newspaper and in 'Sakal', Marathi Newspaper dated February 24, 2021 providing requisite information and contact details of the EVSP / RTA for registering email IDs and queries on e-voting.

The item for which approval of the Members of the Company was sought as stated in the Notice is mentioned hereunder: -

Sr. No.	Type of Resolution	Description of the resolution
1	<u>As a Special Resolution</u>	To approve the Cipla Employee Stock Appreciation Rights Scheme 2021 for employees of the Company:
2.	<u>As a Special Resolution</u>	To approve extension of the Cipla Employee Stock Appreciation Rights Scheme 2021 to employees of subsidiary(ies) of the Company:



SUMMARY OF VOTES CAST

The e-voting process concluded at 1700 hours on March 25, 2021. After the closure of e-voting process the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of Mr. K Venkataraman and Mrs. Saroj Narasimhan witnesses, not in employment of the Company, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since, e-voting facility was provided by KFintech, the details of the e-voting exercised by the Members were duly obtained from the website of KFintech. The details of the e-voting, the compilation of the data containing the Member's name, DP ID Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by KFintech on their website i.e. <https://www.evoting.kfintech.com> which was duly scrutinized.

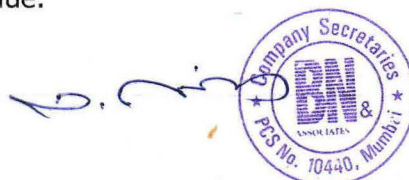
On scrutiny, I report that out of 3,48,660 Members holding shares as on the cut-off date, i.e. Friday February 5, 2021, 1,395 Members have exercised their votes through remote e-voting. The details of Postal Ballot results for the items placed for consideration and approval of the Members is given below:

Item No 1: As a Special Resolution

To approve the Cipla Employee Stock Appreciation Rights Scheme 2021 for employees of the Company

"Resolved that pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended or modified from time to time and other rules, regulations, circulars and guidelines as may be applicable (hereinafter referred to as 'Applicable Laws'), the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee or any other committee constituted / to be constituted, to exercise its powers, including the powers, conferred by this resolution), approval of the Members of the Company be and is hereby accorded to the Board (i) to introduce and implement the Cipla Employee Stock Appreciation Rights Scheme 2021 ('ESAR Scheme 2021 / the Scheme'), the salient features of which are furnished in the explanatory statement to this notice and (ii) to offer, grant and issue Employee Stock Appreciation Rights ('ESARs') under the Scheme, to such persons who are in permanent employment, including director(s) of the Company, other than independent directors of the Company, and to such other persons, who may be eligible from time to time for benefits of share based incentives under the Applicable Laws (hereinafter collectively referred as 'Eligible Employees').

Resolved further that the maximum number of ESARs that may be granted under the Scheme shall not exceed 1,75,00,000 (One Crore Seventy-Five Lakh) and the maximum number of equity shares that may be issued towards appreciation of the ESARs to be granted under the Scheme shall not exceed 33,00,000 (Thirty-Three Lakh), of Rs. 2/- each, i.e. face value.



Resolved further that the equity shares so issued and allotted under the Scheme shall rank pari passu with the then existing equity shares of the Company.

Resolved further that in this regard, the Board be and is hereby authorised:

- to allot equity shares of the Company as may be required under the Scheme and take necessary steps for listing of the equity shares so allotted on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Laws;
- to make a fair and reasonable adjustment in the number of ESARs such that total value of ESARs granted to an Eligible Employee remains the same after effecting the corporate action or any change in the corporate structure impacting the share capital of the Company;
- to give effect to any modification, alteration, amendment, suspension, withdrawal or termination to the Scheme as may be considered appropriate, subject to compliance with the Applicable Laws;
- to settle any issues, questions, difficulties or doubts that may arise with regard to the Scheme, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and
- to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose."

Total no. of Members	3,48,660		
Total no. of Equity Shares	80,64,60,446		
E-voting as per the Postal Ballot Notice	From 09.00 hours a.m. on Wednesday February 24, 2021 till 17.00 hours on Thursday March 25, 2021		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	1,395	61,08,59,998
Less: Invalid E-voting <i>abstained/less voted</i>)* refer note below	B	12	34,16,502
Net E-voting (A-B) considered valid	C	1,383	60,74,43,496

NOTE:

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through e-voting



Summary of e-voting through Postal Ballot

Category	No. of shares held (1)	No. of valid votes polled (2)	% of valid votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	29,54,85,596	29,54,85,596	100.000	29,54,85,596	NIL	100.00	NIL
Public Institutions	36,27,95,000	30,43,63,359	83.894	26,93,62,801	3,50,00,558	88.500	11.500
Public Non Institutions	14,81,79,850	75,94,541	5.125	75,90,574	3,967	99.948	0.052
Total	80,64,60,446	60,74,43,496	75.322	57,24,38,971	3,50,04,525	94.237	5.763

Percentage of votes cast in **Favour**: 94.237 Percentage of votes cast **Against**: 5.763

RESULTS:-

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No.1 as set forth in the Notice dated January 29, 2021 has been passed by the Members with **requisite majority**. The Resolution is deemed as passed on the last date of voting that is Thursday, March 25, 2021.

Item No 2: As a Special Resolution

To approve extension of the Cipla Employee Stock Appreciation Rights Scheme 2021 to employees of the subsidiary (ies) of the Company

"Resolved that pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended or modified from time to time and other rules, regulations, circulars and guidelines as may be applicable (hereinafter referred to as 'Applicable Laws'), the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee or any other committee constituted / to be constituted, to exercise its



powers, including the powers, conferred by this resolution), approval of the Members of the Company be and is hereby accorded to the Board to extend the benefits of the Cipla Employee Stock Appreciation Rights Scheme 2021 ('ESAR Scheme 2021 / the Scheme'), referred to in the special resolution under Item No. 1 of this notice, the salient features of which are furnished in the explanatory statement to such persons who are in permanent employment, including director(s) of the subsidiary companies of the Company, other than independent directors of the subsidiary companies of the Company, and to such other persons, who may be eligible from time to time for benefits of share based incentives under the Applicable Laws (hereinafter collectively referred as 'Eligible Employees').

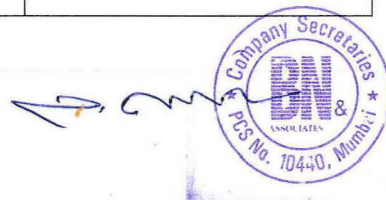
Resolved further that the maximum number of Employee Stock Appreciation Rights (ESARs) that may be granted under the Scheme shall not exceed 1,75,00,000 (One Crore Seventy-Five Lakh) and the maximum number of equity shares that may be issued towards appreciation of the ESARs to be granted under the Scheme shall not exceed 33,00,000 (Thirty-Three Lakh), of Rs. 2/- each, i.e. face value.

Resolved further that the equity shares so issued and allotted under the Scheme shall rank pari passu with the then existing equity shares of the Company.

Resolved further that in this regard, the Board be and is hereby authorised:

- to allot equity shares of the Company as may be required under the Scheme and take necessary steps for listing of the equity shares so allotted on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Laws;
- to make a fair and reasonable adjustment in the number of ESARs such that total value of ESARs granted to an Eligible Employee remains the same after effecting the corporate action or any change in the corporate structure impacting the share capital of the Company;
- to give effect to any modification, alteration, amendment, suspension, withdrawal or termination to the Scheme as may be considered appropriate, subject to compliance with the Applicable Laws;
- to settle any issues, questions, difficulties or doubts that may arise with regard to the Scheme, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and
- to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose."

Total no. of Members	3,48,660		
Total no. of Equity Shares	80,64,60,446		
E-voting as per the Postal Ballot Notice	From 09.00 hours a.m. on Wednesday February 24, 2021 till 17.00 hours on Thursday March 25, 2021		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	1,395	61,08,59,998
Less: Invalid E-voting <i>abstained/less voted</i>)* refer note below	B	11	34,16,475



Net E-voting (A-B) considered valid	C	1,384	60,74,43,523
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NOTE:

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through e-voting

Summary of e-voting through Postal Ballot

Category	No. of shares held (1)	No. of valid votes polled (2)	% of valid votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	29,54,85,596	29,54,85,596	100.00	29,54,85,596	NIL	100.00	NIL
Public Institutions	36,27,95,000	30,43,63,359	83.894	26,95,83,090	3,47,80,269	88.573	11.427
Public Non Institutions	14,81,79,850	75,94,568	5.125	75,90,215	4,353	99.943	0.057
Total	80,64,60,446	60,74,43,523	75.322	57,26,58,901	3,47,84,622	94.274	5.726

Percentage of votes cast in **Favour**: 94.274 Percentage of votes cast **Against**: 5.726

RESULTS:-

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No.2 as set forth in the Notice dated January 29, 2021 has been passed by the Members with **requisite majority**. The Resolution is deemed as passed on the last date of voting that is Thursday, March 25, 2021.

I further report that as per the Notice and the Board Resolution dated January 29, 2021, any one of Dr. Y.K. Hamied, Chairman, Mr. Kedar Upadhye, Global Chief Financial Officer or Mr. Rajendra Chopra, Company Secretary, may declare, confirm and countersign this report and the above results of voting by postal ballot in respect of the Resolutions referred, on or before March 27, 2021. The result of the Postal Ballot will be displayed on the website of the Company www.cipla.com and on the website of KFintech, <https://evoting.kfintech.com>, the service provider. The results shall also be

forwarded to BSE Limited and National Stock Exchange of India Limited, the exchanges where the equity shares of the Company are listed and to the Company at its Registered Office.

I further report that, Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from KFintech, the Service Provider for the e-voting facility extended by them recording the consent or otherwise received from the Members, by e-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your Company.

Thanking you,

Yours faithfully,

For BN & Associates
Company Secretaries



CS B Narasimhan
(Proprietor)
(FCS no. 1303 COP no. 10440)
UDIN. F001303B004124501

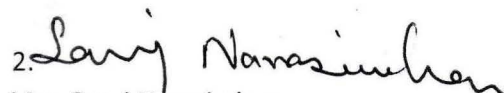


Place: Mumbai

Date: March 26, 2021

The following were the witnesses to the unblocking of the votes on March 26, 2021

1. 
Mr. K Venkataraman

2. 
Mrs. Saroj Narasimhan

Counter signed and received the report:

For Cipla Limited

RAJENDRA
CHOPRA

Digitally signed by RAJENDRA CHOPRA
DN: c=IN, o=Personal,
2.5.4.20=4987ad48c3965cde78c8ea69e6f40ac9
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postalCode=122001, st=HARYANA,
serialNumber=0be85c0408d0e3af663669f531
4248a72f6cd3f94d01d48b9472d7c9262699f6,
cn=RAJENDRA CHOPRA
Date: 2021.03.26 13:51:09 +05'30'

Rajendra Chopra
Company Secretary
Place: Mumbai
Date: March 26, 2021