

13<sup>th</sup> May, 2026

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| <p>(1) BSE Limited<br/>Listing Department<br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai - 400 001<br/><b>Scrip Code: 500087</b></p> | <p>(2) National Stock Exchange of India Limited<br/>Listing Department<br/>Exchange Plaza, 5<sup>th</sup> floor,<br/>Plot no. C/1, G Block, Bandra Kurla Complex,<br/>Bandra (East), Mumbai - 400 051<br/><b>Scrip Symbol: CIPLA</b></p> |
| <p>(3) SOCIETE DE LA BOURSE DE LUXEMBOURG<br/>Societe Anonyme<br/>35A Boulevard Joseph II,<br/>L-1840 Luxembourg</p>                              |  |

**Sub: Outcome of the Board meeting held on 13<sup>th</sup> May, 2026**

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI Listing Regulations'), the Board of Directors of Cipla Limited ('the Company') at its meeting held today i.e., 13<sup>th</sup> May, 2026, has *inter-alia*:

1. Approved convening of 90<sup>th</sup> Annual General Meeting of the Company on Thursday, 25<sup>th</sup> June, 2026.
2. Approved the grant of stock options and the employee stock appreciation rights (ESARs) in terms of the Cipla Employee Stock Option Scheme 2013-A and the Cipla Employee Stock Appreciation Rights Scheme 2021. Details required under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 have been provided in **Annexure A**.
3. Approved the appointment of M/s Joshi Apte & Associates, Cost Accountants (Firm Registration no. 000240) as Cost Auditors of the Company for FY 2026-27. Details required under Regulation 30 and Schedule III of the SEBI Listing Regulations, read with the SEBI Master Circular dated January 30, 2026, bearing reference number HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 and such other circulars as applicable ('SEBI Master Circular'), are set out below at **Annexure B**
4. Approved the appointment of Mr Sushrut Kulkarni as President & Global Chief – Integrated Product Development (IPD), member of Management Council and Senior Management Personnel (SMP) of the Company w.e.f. 18<sup>th</sup> May 2026. Details required under the SEBI Listing Regulations, read with the SEBI Master Circular have been provided in **Annexure C**.

The Board meeting of the Company which commenced today at 9:45 a.m. (IST) has concluded at 1:00 p.m. (IST).

The above-mentioned documents will also be available on the Company's website at [www.cipla.com](http://www.cipla.com) in the Investors Section.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For **Cipla Limited**

**Rajendra Chopra**  
**Company Secretary**

Encl: As above

Prepared by: Neelam Padwad

**Annexure A**

Grants made in terms of the Employee Stock Option Scheme 2013-A (“ESOS 2013-A”) and the Cipla Employee Stock Appreciation Rights Scheme 2021 (“ESAR 2021”) under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

S. N.	Scheme	Type of Option	No. of options / ESARs granted	Vesting period / date	Exercise period
1	ESOS 2013-A	Stock options*	25,323	1 year from the grant date	5 years from vesting date
			1,51,066	2 years from the grant date	
2	ESAR 2021	Employee Stock Appreciation Rights (ESARs)**	4,74,589	3 years graded vesting	5 years from vesting date
			1,21,655	1 year from the grant date	

\* Exercise price INR 2 per stock option

\*\* Exercise price INR 2 per equity share

**Annexure B**

**Details as per the SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30<sup>th</sup> January, 2026**

<b>Name</b>	M/s Joshi Apte & Associates, Cost Accountants (Firm Registration no. 000240)
<b>Reason for change viz.—appointment, resignation, removal, death or otherwise</b>	Appointment as Cost Auditors of the Company for FY 2026-27
<b>Date of Appointment/<del>cessation</del> and terms of appointment</b>	
<b>Brief Profile (in case of appointment)</b>	M/s Joshi Apte & Associates is a firm of Practicing Cost Accounts. The firm was established 16 years back by experienced, like-minded professionals and is serving the clients since. They offer services in the domain of Cost and Management Accounting and beyond. The core strength of the firm lies in its team, which is a perfect blend of seasoned experts and dynamic young professionals. This combination enables the firm to deliver services with the highest level of professionalism. M/s Joshi Apte & Associates is committed to providing value addition to its clients through a dedicated and meticulous approach.
<b>Disclosure of relationship between directors (in case of appointment of a director)</b>	Not applicable.

**Annexure C**

**Details as per the SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated  
30<sup>th</sup> January, 2026**

<b>Name</b>	Mr Sushrut Kulkarni
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointed as Global Chief – Integrated Product Development, member of the Management Council and Senior Management Personnel of the Company w.e.f. 18 <sup>th</sup> May, 2026
<b>Date of appointment / cessation &amp; term of appointment</b>	Terms of appointment: Full-time employment
<b>Brief Profile (in case of appointment)</b>	<p>Mr Sushrut Kulkarni has been appointed as President &amp; Global Chief – Integrated Product Development (IPD) at Cipla Limited and is also a member of the Company’s Management Council.</p> <p>Prior to joining Cipla, Sushrut served as the Global Head – Integrated Product Development Organization (IPDO) and a member of the Management Council at Dr Reddy’s Laboratories. Over the course of his three-decade-long career, he has held senior leadership roles with Glenmark &amp; Zydus Lifesciences. Earlier in his career, he has also held positions of responsibility at Torrent Research Centre, Sandoz India, and Rhone Poulenc (India) Limited. With a strong track record of multiple filings and approvals across regulated and semi-regulated markets across diverse dosage forms, Sushrut has consistently demonstrated the ability to scale R&amp;D operations, unlock stalled pipelines, and successfully execute complex programs in highly regulated markets.</p> <p>Sushrut holds a Bachelor’s &amp; Master’s degree in Pharmacy from Shivaji University &amp; University of Mumbai respectively. Outside of work, he enjoys reading on history, autobiographies and spirituality, and is passionate about fitness, writing, photography and driving.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not applicable.