



# A. MOHAN RAMI REDDY

M.Com., L.L.B., FCS

Company Secretary in Practice

FCS: 2147 | CP: 16660 | PRC: 5650/2024

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**Secretarial Compliance Report of**  
**Aurobindo Pharma Limited for the financial year ended 31<sup>st</sup> March 2024**  
*(Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015)*

I, A. Mohan Rami Reddy, Practicing Company Secretary, conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Aurobindo Pharma Limited** [CIN: L24239TG1986PLC015190] (hereinafter referred as the "listed entity"), having its Registered Office at Plot No.2, Maithrivihar, Ameerpet, Hyderabad-500 038. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, A. Mohan Rami Reddy, Practicing Company Secretary, have examined:

- (a) All the documents and records made available to me and explanations provided by **Aurobindo Pharma Limited** (the "listed entity"),
- (b) The filings / submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity and,
- (d) Other documents / filings, as are relevant, which have been relied upon to make this report,

for the financial year ended 31<sup>st</sup> March 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, including:



- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable during the year under review)*
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the year under review)*
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *(Not applicable during the year under review)*
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable during the year under review)*
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder,

and based on the above examination, I hereby report that during the review period.

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>None</i>										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>There was no observation made in the previous reports.</i>										

- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

I further report that M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm's Registration No. 008072S) were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 35<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August 2022 until the conclusion of 40<sup>th</sup> Annual General Meeting of the Company. There was no event of re-appointment/resignation of statutory auditors of the Company or its material subsidiaries during the year under review.

- III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:




Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1	<b><u>Secretarial Standards:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	None
2	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entity</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI</li> </ul>	Yes Yes	None
3	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes Yes Yes	None
4	<b><u>Disqualification of Director:</u></b> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5	<b><u>Details related to Subsidiaries of listed entities have been examined wrt:</u></b> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	None
6	<b><u>Preservation of Documents:</u></b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7	<b><u>Performance Evaluation:</u></b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	None
8	<b><u>Related Party Transactions:</u></b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes Yes	None

*[Handwritten Signature]*



9	<b><u>Disclosure of events or information:</u></b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10	<b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	i) During the Review Period there was no action taken by SEBI / Stock Exchange(s).  ii) However, there is a pending matter under SEBI (PIT) Regulations, 2015 against the promoters and not against the Company.  Details as per Annexure.
12	<b><u>Additional Non-compliances, if any:</u></b>  No additional non-compliance observed for all SEBI regulation/circular/guidance note, etc.	Yes	None

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Hyderabad  
Date : May 14,2024



*A. Mohan Rami Reddy*  
**A. MOHAN RAMI REDDY**  
Practicing Company Secretary  
FCS No. 2147 II C. P. No.16660  
**UDIN: F002147F000363596**

## ANNEXURE

*In the secretarial compliance report issued under Regulation 24A of SEBI (LODR) Regulations for the year ended 31<sup>st</sup> March 2023, it was reported that during the financial year 2008-09, the Company in the ordinary course of its business, entered into several Licensing and Supply Agreements with Pfizer Inc. ("Pfizer"). The Company has issued a Press Release consistent with the Pfizer Press Release on 3<sup>rd</sup> March 2009 to avoid any conjecture in the market. When things stand as above, some trades in the shares of the Company were undertaken by some of the promoters to consolidate their shareholding in the Company as per the amendments brought in by SEBI to Takeover Code Regulations. However, the above act of promoters has been considered by SEBI as violation of Insider Trading Regulations of SEBI.*

*The contentions of the Company and its promoters were not accepted by the Adjudicating Officer (AO) and on 23<sup>rd</sup> September 2019, an order was passed by the AO and levied a penalty of Rs. 10 million under Section 23 E of SCRA for violation of Clause 36 of the Equity Listing Agreement read with Section 21 of the SCRA and Rs. 10 million under Section 15HB for violation of Regulation 12 (1) read with Clause 3.2.1 of Schedule I of the PIT Regulations, 1992 read with regulation 12 (2) of the PIT Regulations, 2015 and Regulation 12 (2) read with Clause 2.1 of Schedule II of the PIT Regulations, 1992 read with Regulation 12 (2) of the PIT Regulations, 2015 on the Company and Rs. 132 million under Section 15G for violation of Regulations 3 and 4 of PIT Regulations on the promoters/promoter group of the Company*

*Thereafter, the Company and the promoters have filed an Appeal before the Securities Appellate Tribunal in the above matter. Meanwhile, the Company and the promoters have made settlement application on 25<sup>th</sup> October 2019 before SEBI without admitting or denying any violation for settlement of the matter. Accordingly, a meeting with Internal Committee of SEBI was held on 5<sup>th</sup> February 2020. The SEBI on 16<sup>th</sup> April 2020 has communicated its acceptance to the settlement proposal of the Company and its promoters. Accordingly, on 30<sup>th</sup> April 2020 the Company has paid Rs. 22 million and the promoters cumulatively have paid Rs. 198.2 million to SEBI towards settlement amount for settlement of the above matter.*

*SEBI vide settlement order dated 6<sup>th</sup> May 2020 disposed of all the enforcement proceedings of SEBI in respect of the aforesaid allegations against the Company and the Promoters and the matter was closed.*

*However, SEBI on 23<sup>rd</sup> October 2020 informed some of the Promoters that there are some calculation errors in the Settlement amounts and asked them to make good certain amounts for which the said promoters have filed a writ petition before Hon'ble High Court of Telangana, at Hyderabad. The Hon'ble High Court on 18<sup>th</sup> November 2020 has granted interim relief to the said promoters by way of suspension of the SEBI direction dated 23<sup>rd</sup> October 2020, subject to depositing of around Rs. 17.5 million with SEBI. Accordingly, the said amount was deposited by the Promoters and presently the matter is pending for disposal before Hon'ble High Court of Telangana, at Hyderabad.*

*There were no proceedings pending in the above matter against the Company with SEBI.*

*Amreddy*

