



Divi's Laboratories Limited

Date: May 23, 2023

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Stock Code: DIVISLAB

Stock Code: 532488

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023

Ref: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Secretarial Compliance Report for the year ended March 31, 2023 issued by Mr. V. Bhaskara Rao, Practicing Company Secretary, Hyderabad.

This is for your information and records.

Thanking You,
For Divi's Laboratories Limited

M. Satish Choudhury
Company Secretary & Compliance Officer



Annual Secretarial Compliance Report of Divi's Laboratories Limited
(CIN: L24110TG1990PLC011854)
For the financial year ended 31st March, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Divi's Laboratories Limited (CIN: L24110TG1990 PLC011854)** (hereinafter referred as 'the listed entity'), having its Registered Office at 1-72/23(P)/DIVIS/303, Divi Towers, Cyber Hills, Gachibowli, Hyderabad, Telangana-500032, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, V. Bhaskara Rao and Co, Company Secretaries in Practice having office at 6-2-1085/B, Flat No.105, Badam Sohana Apartments, Rajbhavan Road, Somajiguda, Hyderabad - 500082, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("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, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



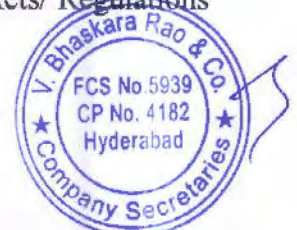
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) 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;
- (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 Review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the Review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Review period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the Review period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;*
Note:*The listed entity has Submitted the Compliance Certificate to Stock Exchange with regard to maintenance of a Structured Digital Database pursuant to Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the quarters ended on 30th September, 2022 and 31st December, 2022. Further, we confirm that the listed entity is maintaining Structured Digital Database pursuant to Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and was required to capture one (01) event during the quarter ended 31st March, 2023 and it has accordingly captured the said required event.

(i) (other regulations as applicable) and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder. We have observed that the Company has responded appropriately to clarifications/queries received from NSE/BSE wherever found necessary.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) There were No actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



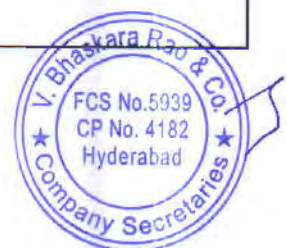
(d) The actions taken by listed entity to comply with the observations made in previous reports does not arise during the review period.

(e) The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on “Resignation of statutory auditors from listed entities and their material subsidiaries” is not applicable during the Review Period.

As per NSE Circulars NSE/CML/2023/21 dated 16th March, 2023 & NSE/CML/2023/30 dated 10th April, 2023 and BSE Circulars 20230316-14 dated 16th March, 2023 and 20230410-41 dated 10th April, 2023, we confirm the following -

We 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.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	The listed entity has complied with the requirements of Secretarial Standard 1 and Secretarial Standard 2 respectively in respect of meetings of the Board and its Committees and General Meetings of Members as notified by the Central Govt under Section 118(10) of the Companies Act, 2013. Further, it has complied voluntarily with the requirements of Secretarial Standard 3 relating to dividend.
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	None



3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● 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 	<p style="text-align: center;">Yes</p> <p style="text-align: center;">Yes</p> <p style="text-align: center;">Yes</p>	None
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	The Listed Entity has provided the required confirmation on the same and reliance has been placed on the same.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p style="text-align: center;">Yes</p> <p style="text-align: center;">Yes</p>	None
6.	Preservation of Documents: 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.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None



12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No non-compliance has been observed during the Review Period in respect of all SEBI Regulations, circulars, guidance notes etc.
-----	---	-----	---

V. Bhaskara Rao and Co.,
Company Secretaries

V.R.

V. Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939E000299199



Place: Hyderabad
Date: 12.05.2023