



# *Divi's Laboratories Limited*

May 16, 2025

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

Trading Symbol: **DIVISLAB**

Scrip Code: **532488**

Dear Sir / Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2025**

**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, 2025, issued by M/s. V. Bhaskara Rao and Co., Company Secretaries.

This is for your information and records.

Thanking You,

Yours faithfully,  
**For Divi's Laboratories Limited**

**M. Satish Choudhury**  
**Company Secretary & Compliance Officer**



**Secretarial Compliance Report of Divi's Laboratories Limited**  
**(CIN: L24110TG1990PLC011854)**  
**For the financial year ended 31<sup>st</sup> March, 2025**

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: L24110TG1990PLC011854)** (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, 2025 ("**Review Period**"), 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 & Co, Company Secretaries in whole time practice having office at 6-2-1085/B, Flat No.105, Badam Sohana Apartments, Rajbhavan Road, Somajiguda, Hyderabad-500082, for the purpose of this review / certification have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity, its officers, agents and authorized representatives,
- (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 considered relevant, which has been relied upon to make this certification,

For the Review Period in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. 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");
- iii. Depositories Act, 1996 ("Depositories Act"), regulations made thereunder, circulars, guidelines issued thereunder by SEBI.



Following Regulations, along with the circulars/ guidelines issued thereunder:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; [“LODR Regulations”]
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [“ICDR Regulations”];
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; [“Takeover Regulations”]
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [“Buyback Regulations”]; (Not applicable during the Review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [“SBEBS Regulations”]; (Not applicable during the Review period)
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [“ILNCS Regulations”]- (Not applicable during the Review period);
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [“PIT Regulations”];
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) other regulations as applicable and circulars/ guidelines issued thereunder;

**Hereinafter collectively referred to as “SEBI Regulations”**

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

- (a) The listed entity has complied with the provisions of the **SEBI** Regulations. 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.

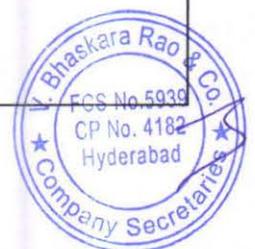
Further as per NSE Circulars NSE/CML/2023/21 dated 16<sup>th</sup> March, 2023 & NSE/CML/2023/30 dated 10<sup>th</sup> April, 2023 and BSE Circulars 20230316-14 dated 16<sup>th</sup> March, 2023 and 20230410-41 dated 10<sup>th</sup> April, 2023, we confirm the following -

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><b>Secretarial Standards:</b></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 with dividend.
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes  Yes	None
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the</li> </ul>	Yes  Yes	



	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	Yes	None
4.	<b>Disqualification of Director:</b> 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.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies  (b) Disclosure requirement of material as well as other subsidiaries	Yes  Yes	None
6.	<b>Preservation of Documents:</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>Performance Evaluation:</b> 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
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	None



	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	
9.	<b>Disclosure of events or information:</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>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Confirms that the company is in compliance with the requirements of maintaining Structured Digital Database (SDD) as per the Regulations 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been 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 except as provided under separate paragraph herein.	Yes	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<b>Additional Non-compliances, if any:</b> 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.



**Assumptions & limitation of scope and review:**

- a) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b) Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- c) We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
- d) This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the LODR Regulations 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.

V. Bhaskara Rao and Co.,  
Company Secretaries



V. B. —————

V. Bhaskara Rao  
Partner  
FCS No.5939, CP No.4182  
Peer Review No.6351/2025  
UDIN: F005939G000320594

Place: Hyderabad  
Date: 12.05.2025