

27th November, 2019

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

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

Scrip Code: 500087

Scrip Code: CIPLA EQ

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

Dear Sirs,

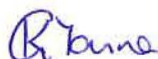
Sub- Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify that the Company's wholly owned subsidiary Cipla (EU) Limited, holding 60% stake in Cipla Pharma Lanka (Private) Limited (Cipla Pharma Lanka), Sri Lanka, has signed an agreement with CitiHealth Imports (Private) Limited to acquire the remaining 40% stake in Cipla Pharma Lanka. Post-acquisition, Cipla Pharma Lanka will become a wholly owned subsidiary.

A detailed disclosure as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure – I.

Thank you,

For Cipla Limited



Karan Tanna
Associate Director
Corporate Secretarial



Encls:

1. Details as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure - I

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	Cipla Pharma Lanka (Private) Limited It has turnover of LKR 3,244,483,618 for the Financial ended on 31 st March 2019.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length";	Acquisition doesn't fall within the purview of related party transactions. Cipla Pharma Lanka is a subsidiary of Cipla Limited.
c)	Industry to which the entity being acquired belongs;	Pharmaceutical business
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition of 40% stake in Cipla Pharma Lanka from CitiHealth Imports (Private) Limited. This will result in termination of shareholders' agreement dt. 17 th June 2014, amended by a letter dated 3 rd March 2017, making the target entity a wholly owned subsidiary.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time-period for completion of the acquisition;	The transaction is expected to be completed before 10 th December, 2019.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired	Cash consideration of LKR 400,000 to be paid on closing of transaction.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	400,000 issued and paid up capital of LKR 1 per share each representing 40% of the share capital of Cipla Pharma Lanka's share capital on a fully diluted basis.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	Cipla Pharma Lanka is a private limited liability company incorporated in Sri Lanka on 8 th August, 2014 having a market share of 6.5% in Sri Lankan Market. The Company was formed as a joint venture between Cipla (EU) and CitiHealth Imports (Private) Limited to conduct the activity of marketing and distribution of pharmaceutical products. The Company has been consistently ranked amongst the top 3 as per IQVIA and is the Market Leader in Respiratory and Urology along with significant presence in Cardio and Acute therapies. The turnover for FY 17 was LKR 2,608,451,783, for FY 18 it was LKR 3,136,112,558 and for FY 19 it was LKR 3,244,483,618.



R. Tanna