

5th January, 2024

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

Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we hereby notify that Cipla (EU) Limited, wholly owned subsidiary of the Company in UK, has entered into a joint venture agreement with Kemwell Biopharma UK Limited and MNI Ventures, Mauritius on 5th January, 2024 for incorporation of a joint venture company in USA.

Details required to be disclosed under the Listing Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 have been provided in Annexure – I to this letter.

Please take the above information on record.

Yours faithfully,
For Cipla Limited

Rajendra Chopra
Company Secretary

Prepared by: Mandar Kurghode

Annexure – I

Details as per SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the entity: The Joint Venture entity (JV entity) is yet to be incorporated in the state of Delaware, USA.</p> <p>Turnover: Not applicable</p>
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 “arm’s length”	<p>The JV entity will become a related party upon incorporation and first tranche of investment; any future investments in the JV will be related party transaction.</p> <p>None of the promoters / promoter group / group companies have any interest in JV entity.</p>
c)	Industry to which the entity being acquired belongs	Pharmaceutical Industry
d)	Objects and impacts 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)	The JV entity is being incorporated with an objective of commercialising novel cell therapy products in USA, Japan and EU region.
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 investment is expected to be completed within 60 days of signing of joint venture agreement or such other date mutually agreed between the parties, subject to successful completion/waiver of conditions precedent as mentioned in the joint venture agreement.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.

h)	Cost of acquisition and/or the price at which the shares are acquired	Subscription of 352 shares of USD 1 each for USD 0.41 million as an initial investment, upon incorporation of the JV entity. Cipla (EU) Limited will hold 35.2% stake in the JV entity post completion of the initial investment.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	
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)	Refer point (a), (c) and (d).

Cipla Ltd.

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