

15th May 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</p> |
| <p>(3) SOCIETE DE LA BOURSE DE LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg</p> | |

Sub: Acquisition of additional shares in Achira Labs Private Limited, associate company

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and further to our intimation dated 17th June, 2022, we hereby notify that Cipla has entered into definitive agreements on 15th May, 2024 for further investment of upto INR 26 crores in Achira Labs Private Limited, associate company.

Details required to be disclosed under the SEBI Listing Regulations, 2015 read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 (Annexure I) and a press release dated 15th May, 2024 on the captioned subject are enclosed to this letter.

We request you to kindly take the above disclosure on record.

Thanking you,
Yours faithfully,
For Cipla Limited

Rajendra Chopra
Company Secretary

Prepared by: Muskan Jain

Annexure – I

Details as per the 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>Achira Labs Private Limited (hereinafter referred to as 'Achira').</p> <p>Achira is engaged in the business of the development and commercialization of innovative technologies for point-of-care (PoC) medical testing.</p> <p>Turnover as on 31st March 2024: INR 0.43 crores.</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>Achira is an associate company of Cipla Limited and therefore the transaction will be considered as a related party transaction.</p> <p>None of the promoter/promoter group/group companies have any interest in the entity.</p> <p>The transaction will be at arm's length.</p>
c)	Industry to which the entity being acquired belongs;	Healthcare
d)	Objects and impact 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);	<p>The follow-on investment shall strengthen Cipla's partnership with Achira, enabling penetration into business domain of designing, developing and manufacturing microfluidics based PoC immunoassay and molecular assay technologies.</p> <p>This expanded investment will enhance our collective abilities to ensure access to point of care test solutions.</p>
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 closing with respect to the investment of the first tranche is expected to be completed within 25 days of signing of definitive agreements or such other date mutually agreed between the parties and shall be subject to successful completion/ waiver of conditions precedent as mentioned in such definitive agreements.
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;	The Company has agreed to invest upto INR 26 crores in four tranches upon completion of mutually agreed milestones under the definitive agreements.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The first tranche of investment amounting to INR 6 crores will be into 60,00,000 Optionally Convertible Preference Shares of face value of INR 10 per share for additional voting rights of 7.89%. Pursuant to completion of first tranche investment, Cipla shall hold 27.27% of the total voting rights of Achira.
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)	<p>Brief background: Refer (a) above.</p> <p>Date of Incorporation: 12th November, 2009</p> <p>History of last 3 years turnover: FY 2023-24: INR 0.43 crores FY 2022-23: INR 2.99 crores FY 2021-22: INR 14.09 crores</p> <p>Country in which Achira has its presence: India</p>

Cipla announces additional investment in Achira

Mumbai, May 15, 2024: Cipla Limited (BSE: 500087; NSE: CIPLA EQ; and hereafter referred to as "Cipla") announced today that it has signed definitive agreements for further investment of up to INR 26 crore (approx.) in Optionally Convertible Preference Shares of Achira Labs Private Limited, associate company (hereafter referred to as "Achira") in four tranches, subject to completion of certain milestones. Achira is engaged in development and commercialization of point of care (PoC) medical test kits in India.

Since Cipla's previous investment in June 2022, Achira has made significant developments in the Product Development and R&D space. Pursuant to the completion of the first tranche of investment, Cipla shall hold 27.27% of the total voting rights in Achira.

Commenting on the development, **Mr. Achin Gupta, CEO – One India Business, Cipla Limited** said, "Our decision to invest more in Achira is backed by Cipla's commitment to advance in the PoC diagnostics space. With the aim to reduce the existing gap in the ecosystem, our strategic financing will enable Achira to commercially launch and further develop test panels. We remain committed towards providing easy access to quality diagnostic services across India."

Achira is an ISO 13485 compliant medical diagnostics company incorporated in Bengaluru, India, that develops regulatory approved medical diagnostic products using microfluidic technology. Achira aims to bring sophisticated medical tests closer to the point of diagnosis, treatment and management through its innovative solutions and cutting-edge research, by leveraging its state-of-the-art capabilities, strong collaborations, and deep expertise.

About Cipla

Established in 1935, Cipla is a global pharmaceutical company focused on agile and sustainable growth, complex generics, and deepening portfolio in our home markets of India, South Africa, North America, and key regulated and emerging markets. Our strengths in the respiratory, anti-retroviral, urology, cardiology, anti-infective and CNS segments are well-known. Our 47 manufacturing sites around the world produce 50+ dosage forms and 1,500+ products using cutting-edge technology platforms to cater to our 80+ markets. Cipla is ranked 3rd largest in pharma in India (IQVIA MAT Mar'24), Largest in the pharma prescription market in South Africa (IQVIA MAT Mar'24), and 4th largest by prescription in the US Gx inhalation products (IQVIA MAT Feb'24). For over eight decades, making a difference to patients has inspired every aspect of Cipla's work. Our paradigm-changing offer of a triple anti-retroviral therapy in HIV/AIDS at less than a dollar a day in Africa in 2001 is widely acknowledged as having contributed to bringing inclusiveness, accessibility and affordability to the centre of the HIV movement. A responsible corporate citizen, Cipla's humanitarian approach to healthcare in pursuit of its purpose of 'Caring for Life' and deep-rooted community links wherever it is present make it a partner of choice to global health bodies, peers and all stakeholders. For more, please visit www.cipla.com, or click on [Twitter](#), [Facebook](#), [LinkedIn](#).

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