

4th August 2022

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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,

In compliance with the provisions of Regulation 30 of the Listing Regulations and further to the intimation dated 9th February 2015, we hereby notify that Cipla (EU) Limited, ("Cipla EU"), wholly owned subsidiary of the Company in UK, has agreed to acquire an additional 19.16% stake in Cipla Maroc SA, joint venture and subsidiary of Cipla EU in Morocco.

Requisite details under SEBI Listing Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as Annexure – I to this letter.

Please take the above information on record.

Thankyou
Yours faithfully,
For Cipla Limited


Rajendra Chopra

Company Secretary

Prepared by: Simona Dsouza



Cipla Ltd.

Regd. Office - Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400 013, India

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Annexure – I

Details as per SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the target entity: Cipla Maroc SA</p> <p>Brief Details: Cipla Maroc SA (“JV Co.”) was incorporated in 2015, in Morocco, as a joint venture between Cipla EU Limited (60%), The Pharmaceutical Institute (“PHI”) (24.20%) and Societe Marocaine De Cooperation Pharmaceutique (“Cooper Pharma”) (15.80%) for the purpose of manufacturing, marketing and distribution of pharmaceutical products in Morocco. The JV Co. has enabled Cipla establish a front-end presence in Morocco’s pharmaceutical market, becoming the launch vehicle for Cipla’s portfolio while leveraging the commercial strengths of partners. The JV Co. has a manufacturing facility set-up in Morocco and is primarily focussed on respiratory and CNS products.</p> <p>Turnover: MAD 180.13 million as on 31st March 2022.</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 proposed acquisition is not a related party transaction under the Companies Act, 2013 or IND AS 24.</p> <p>For the limited purpose of Listing Regulations, the transaction is a related party transaction and is at arm’s length.</p> <p>None of the promoter/promoter group/group companies have any interest in the entity.</p>
c)	Industry to which the entity being acquired belongs	Pharmaceutical Industry: manufacturing and distribution of pharmaceutical products.

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)	<p>Pursuant to the change in control of PHI and as per the terms of the existing Joint Venture Agreement, PHI is disposing off its shareholding in the JV Co. Accordingly, the entire stake held by PHI in the JV Co. will be acquired by Cipla EU and Cooper Pharma in proportion to their existing shareholding (“Proposed Transaction”).</p> <p>The JV Co. has a highly strategic product portfolio and is one of the rapidly growing businesses in the emerging market region for Cipla. Further investment in the JV Co. will provide an exit to PHI and will help Cipla consolidate its holding in the JV Co. and deepen its presence in a strategically important Moroccan market.</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 Proposed Transaction is subject to (i) signing of the share purchase agreement between the parties thereto and (ii) completion of applicable conditions precedent as mutually agreed between parties.
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	MAD 102.90 million (approx.)
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Upon completion of acquisition, Cipla EU will hold 79.16% stake in the JV Co., and balance 20.84% stake will be held by Cooper Pharma.
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: Please refer (a) above</p> <p>Date of Incorporation: 8th May 2015</p> <p>History of last 3 years turnover: FY 2021-22: MAD 180.13 million FY 2020-21: MAD 146.04 million FY 2019-20: MAD 128.20 million</p> <p>Country: Morocco</p>