

3rd May, 2021

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| <p>(1) BSE Ltd Listing Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</p> | <p>(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</p> |
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Scrip Code: 500087

Scrip Code: CIPLA EQ

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

Sub: Incorporation of a wholly-owned subsidiary by GoApptiv Private Limited

Dear Sir/ Madam,

This is to notify that GoApptiv Private Limited (“GoApptiv”), an associate company of Cipla Limited has incorporated a wholly-owned subsidiary company namely Iconphygital Private Limited (‘Iconphygital’) w.e.f. 3rd May, 2021.

The requisite details under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September 2015 are given in **Annexure 1** 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: Gaurav Sainani

Annexure 1

| Sr.No | Particulars | Disclosure |
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| 1 | Name of the target entity, details in brief such as size, turnover etc.: | <p>ICONPHYGITAL PRIVATE LIMITED ('ICONPHYGITAL') has been incorporated with effect from 3rd May, 2021, as a wholly-owned subsidiary of GoApptiv Private Limited ('GoApptiv').</p> <p>GoApptiv is an associate company of Cipla Limited.</p> <p>Turnover: Not applicable, since ICONPHYGITAL is a newly incorporated company.</p> |
| 2 | 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"; | Incorporation of ICONPHYGITAL doesn't fall within the purview of related party transactions. None of the promoter / promoter group / promoter companies have any interest in the newly incorporated entity / ICONPHYGITAL. |
| 3 | Industry to which the entity being acquired belongs; | Manpower staffing services. |
| 4 | 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>ICONPHYGITAL has been incorporated with an objective to consolidate people engaged across various projects of GoApptiv as independent consultants or through third party service providers in a single entity. The move is expected to create right compliance framework, cultural ethos for managers, increase people loyalty and retention. ICONPHYGITAL will enter into contract with GoApptiv for manpower solutions in the same way as existing third-party service providers. The man-power staffing service by the ICONPHYGITAL will also unlock value for GoApptiv.</p> |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |

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| 6 | Indicative time period for completion of the acquisition; | Not Applicable |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash |
| 8 | Cost of acquisition or the price at which the shares are acquired; | GoApptiv has subscribed 10,000 equity shares for Rs. 10/- each at face value/par of Rs 10. |
| 9 | Percentage of shareholding/ control acquired and/or number of shares acquired; | GoApptiv holds 100% stake in ICONPHYGITAL. Since Cipla holds, 21.85% stake of GoApptiv on a fully diluted basis, Cipla will indirectly hold 21.85 % stake in ICONPHYGITAL on a fully diluted basis. |
| 10 | 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>ICONPHYGITAL will be involved in the business of providing man-power staffing services.</p> <p>Date of Incorporation: 3rd May, 2021</p> <p>History of turnover: Not Applicable.</p> <p>Country: India</p> <p>Paid-up share capital of the Company is Rs. 1,00,000</p> |