



26th October, 2021

(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

Sub: Update on intimation dated January 29, 2021 on Scheme of Arrangement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

Dear Sir / Madam,

The Board in its meeting held on 29th January, 2021 had approved a draft scheme of arrangement ("Scheme") which entails demerger of the India based US business undertaking ("Demerged Undertaking 1") of Cipla Limited ("Demerged Company") into its wholly-owned subsidiary, Cipla BioTec Limited ("CBL" or "Resulting Company 1") and Consumer business undertaking ("Demerged Undertaking 2") of Cipla Limited into its wholly-owned subsidiary, Cipla Health Limited ("CHL" or "Resulting Company 2") pursuant to Sections 230 to 232 and the other relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had received requisite approvals from The National Stock Exchange of India Limited and BSE Limited for filing the Scheme with National Company Law Tribunal.

The Board continues to believe that the proposed transfer of the India based US business undertaking in favour of CBL and the proposed transfer of the Consumer business undertaking in favour of CHL will simplify the structure, maximize efficiencies and has potential to unlock value for the stakeholders of the Company.

Cipla Ltd.

Regd. Office -Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013, India.

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However, having been informed that certain changes have made it feasible for these to be done efficiently through an alternate option and without the need for a Scheme of arrangement, the Board at its meeting held on 26th October, 2021 has, *inter alia*, approved, (i) not to proceed ahead with the Scheme and (ii) to examine transfer of its India based US business undertaking to CBL and its Consumer Business Undertaking to CHL by way of a more efficient option.

Thanking you,

Yours faithfully,

For Cipla Limited

Rajendra Chopra

Company Secretary

Cipla Ltd.

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