

15th May 2023

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

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of the SEBI Listing Regulations, we hereby notify that the Company has entered into a binding term sheet to sell its entire stake of 51% held in Saba Investment Limited, UAE (“Saba”) to Shibam Group Holding Limited, UAE. Consequent to the sale, upon execution of the transaction, Saba and its subsidiaries viz Cipla Middle East Pharmaceuticals FZ LLC, UAE (“CME”) and Cipla Medica Pharmaceutical and Chemical Industries Limited, Yemen (“Cipla Medica”), will cease to be subsidiaries of the Company.

Details required to be disclosed under the SEBI Listing Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 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: Simona Dsouza

Annexure – I

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

Sr. No.	Particulars	Details																								
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or subsidiary of the listed entity during the last financial year;	<p>As on 31st March 2023:</p> <table border="1" data-bbox="769 436 1435 919"> <thead> <tr> <th colspan="4" data-bbox="769 436 1435 489">In USD million</th> </tr> <tr> <th data-bbox="769 489 964 575">Particulars</th> <th data-bbox="964 489 1110 575">Saba</th> <th data-bbox="1110 489 1268 575">CME</th> <th data-bbox="1268 489 1435 575">Cipla Medica</th> </tr> </thead> <tbody> <tr> <td data-bbox="769 575 964 627">Revenue</td> <td data-bbox="964 575 1110 627">0.00</td> <td data-bbox="1110 575 1268 627">14.82</td> <td data-bbox="1268 575 1435 627">9.65</td> </tr> <tr> <td data-bbox="769 627 964 747">% to Cipla's consolidated revenue</td> <td data-bbox="964 627 1110 747">0.00%</td> <td data-bbox="1110 627 1268 747">0.52%</td> <td data-bbox="1268 627 1435 747">0.34%</td> </tr> <tr> <td data-bbox="769 747 964 793">Networth</td> <td data-bbox="964 747 1110 793">35.19</td> <td data-bbox="1110 747 1268 793">2.59</td> <td data-bbox="1268 747 1435 793">(3.05)</td> </tr> <tr> <td data-bbox="769 793 964 919">% to Cipla's consolidated networth</td> <td data-bbox="964 793 1110 919">1.25%</td> <td data-bbox="1110 793 1268 919">0.09%</td> <td data-bbox="1268 793 1435 919">(0.11) %</td> </tr> </tbody> </table>	In USD million				Particulars	Saba	CME	Cipla Medica	Revenue	0.00	14.82	9.65	% to Cipla's consolidated revenue	0.00%	0.52%	0.34%	Networth	35.19	2.59	(3.05)	% to Cipla's consolidated networth	1.25%	0.09%	(0.11) %
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b)	Date on which the agreement for sale has been entered into;	The Company has signed a binding term sheet for sale of stake held in Saba on 15 th May 2023.																								
c)	The expected date of completion of sale/disposal;	The proposed sale is subject to signing of the definitive agreement and is expected to be completed (i) within 120 days from the date of signing of the binding term sheet or upon satisfaction of closing conditions as agreed in the definitive agreement, whichever is earlier; or (ii) such other date as may be mutually agreed between the parties.																								
d)	Consideration received from such sale/disposal;	<p>USD 6.50 million for 51% stake held in Saba.</p> <p>The following factors have been considered in arriving at the fair market value:</p> <p>Factors impacting the operating environment including geopolitical challenges, regulatory changes and travel restrictions, amongst others.</p> <p>The Company will continue to service the market directly from Cipla Limited, India, though with certain changes in the business model.</p>																								

e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>Shibam Group Holding Limited ("the buyer") is a company incorporated under the laws of Ras Al Khaimah International Corporate Centre, UAE, primarily engaged in investment activities in commercial, industrial and real estate ventures. The buyer currently holds a stake of 49% in Saba.</p> <p>The buyer does not belong to the promoter/promoter group/group companies.</p>
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>As per the SEBI Listing Regulations, the transaction is a related party transaction and will be executed at arm's length.</p> <p>Under the provisions of the Companies Act, 2013 and IND AS 24, the proposed sale is not considered as a related party transaction.</p>
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable