

25th January, 2022

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| <p>(1) BSE Ltd
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001</p> <p>Scrip Code: 500087</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> <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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations and further to the intimation dated 26th October 2021, we hereby notify that the Board of Directors of Cipla Limited (“the Company”) at its meeting held today, i.e., 25th January, 2022 have inter alia, approved the transfer of the following undertakings as a going concern on a slump sale basis in the following manner:

- (i) India based US business undertaking (“Undertaking 1”) to Cipla BioTec Limited, a wholly owned subsidiary of the Company (“Transferee Company 1 or CBL”); and
- (ii) Consumer business undertaking (“Undertaking 2”) to Cipla Health Limited, wholly owned subsidiary of the Company (“Transferee 2 or CHL”) as a going concern on a slump sale basis.

The details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure – I and II.

Thanking you,

Yours faithfully,
For Cipla Limited

Rajendra Chopra
Company Secretary

Cipla Ltd.

Annexure – I

Disclosure of information under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No	Particulars	Disclosure																		
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p><u>On a standalone basis as on 31st March, 2021</u></p> <p align="right">(In INR crs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Cipla Limited</th> <th>Undertaking 1</th> <th>%</th> <th>Undertaking 2</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>13,900.58</td> <td>2,307.09</td> <td>16.60</td> <td>290.78</td> <td>2.09%</td> </tr> <tr> <td>Net-worth</td> <td>19,927.57</td> <td>1,607.03</td> <td>8.06</td> <td>54.53</td> <td>0.27%</td> </tr> </tbody> </table>	Particulars	Cipla Limited	Undertaking 1	%	Undertaking 2	%	Turnover	13,900.58	2,307.09	16.60	290.78	2.09%	Net-worth	19,927.57	1,607.03	8.06	54.53	0.27%
Particulars	Cipla Limited	Undertaking 1	%	Undertaking 2	%															
Turnover	13,900.58	2,307.09	16.60	290.78	2.09%															
Net-worth	19,927.57	1,607.03	8.06	54.53	0.27%															
2	Date on which the agreement for sale has been entered into	The Board of Directors of the Company at its meeting held today i.e., 25 th January, 2022, have approved the transfer of Undertaking 1 and Undertaking 2 to CBL and CHL respectively. Business transfer agreements (“BTA”) are yet to be executed. The transaction is yet to be approved by the respective Board of Directors of CBL and CHL																		
3	The expected date of completion of sale/disposal	<p>Effective date for completion of transfer:</p> <ol style="list-style-type: none"> Undertaking 1 to CBL – end of business hours of 30th June, 2022, or such other date mutually agreed between the parties. Undertaking 2 to CHL – end of business hours of 31st March, 2022, or such other date mutually agreed between the parties. 																		
4	Consideration received from such sale/disposal;	<p>Undertaking 1 to CBL – INR 1,400 crores</p> <p>Undertaking 2 to CHL – INR 80 crores</p> <p><i>[The final consideration is subject to the adjustments as on the date of transfer as per the terms of BTA]</i></p>																		
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Both CBL and CHL are wholly owned subsidiaries of the Company and do not belong to the Promoter / Promoter Group.																		
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms-length.	Yes, the transaction is a related party transaction between the Company, since both CHL and CBL are wholly owned subsidiaries of the Company. Since the transactions are between the holding company and its wholly owned subsidiaries and the entire economic value of the wholly owned subsidiary following the transfer of the undertaking will remain with the holding company, the arm’s length principle is not relevant.																		

7	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Provided below in Annexure II
8	Area of business of the entity(ies);	Provided below in Annexure II
9	Rationale for slump sale	<p>Rationale for transfer of Undertaking 1 into CBL:</p> <p>In line with its aspirations for the US Market, the Company has decided to adopt a simpler group structure which enables efficient execution of its strategy. Accordingly, it has decided to subsidiarise its India based operations of the US business. Such subsidiarization helps improve the focus on US business and enables multiple strategic options to drive further expansion in the future including potential capital raises and other avenues to deepen the presence in the market. It also enables the US business to run the operations in a more cohesive manner including better management of product development, manufacturing & quality and supply chain within the existing group structure. The consolidation is intended also to better leverage the strong sterile capabilities and manufacturing environment of CBL and to develop complex dosage forms such as onco-injectables, ophthalmic products and peptides injectables, with minimal augmentation.</p> <p>Rationale for transfer of Undertaking 2 into CHL:</p> <p>In order to consolidate its consumer business as a part of the OneIndia strategy, the Company is transferring its consumer business undertaking which has high consumerisation potential, to its consumer healthcare subsidiary i.e., CHL to drive substantial portfolio expansion and build a large consumer business. The consumer business undertaking among other components includes consumer products portfolio which have been built over the years in a meticulous manner and have wide distribution reach throughout India. This transfer will enable CHL to boost its portfolio breadth, build stronger consumer pull and facilitate sharp & focused investments through the capabilities built by CHL.</p>
10	In case of cash consideration – amount or otherwise share exchange ratio	Cash consideration as specified in point (4) above
11	Brief details of change in shareholding pattern (if any) of listed entity.	There will not be any change in the shareholding pattern of the Company pursuant to the slump sale.

Annexure II

	Cipla Limited	CBL	CHL
Brief Details	Cipla Limited is a public limited company incorporated on 17 th August 1935 under the Indian Companies Act, 1913 having CIN L24239MH1935PLC002 380 and registered office at Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai, MH - 400013;	CBL is a public limited company, incorporated on 20 th August 2008 under the Companies Act, 1956 having CIN U24239GA2008PLC007 374 and registered office at L-147/B, Verna Industrial Area, Verna, South Goa, GA - 403722;	CHL is a public limited company incorporated on 27 th August 2015 under the Companies Act, 2013 having CIN U24100MH2015PLC267 880 and registered office at FOFB-11, B Wing, Fourth Floor, Art Guild House, Phoenix Market City, L.B.S Marg, Kurla (West), Mumbai - 400070;
Turnover as on 31 st March 2021 (in INR crs)	13,900.58	14.39	381.86
Net-worth as on 31 st March 2021 (in INR crs)	19,927.57	85.13	115.59
Area of business	Cipla Limited is primarily engaged in business of manufacturing, sale and trading of pharmaceuticals products.	CBL is primarily engaged in the business of research & development and manufacture of pharmaceutical products including biopharmaceuticals and providing various services in the nature of Contract Research, Contract Manufacturing etc.	CHL is primarily engaged in the business of development, manufacture, trading, marketing of consumer and pharma products such as Nicotex, Nicogum, Cofsils, Prolyte, Mamaxpert, Maxirich, Unobiotics, Ciphands, Clocip, Naseline and Cipladine.