

18th January 2017

(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

Dear Sirs,

This is to inform you that Goldencross Pharma Private Limited, wholly owned subsidiary of Cipla Limited (the "**Company**"), has entered in to a definitive agreement to sell its 100% equity stake in Four M Propack Limited, India ("**Four M Propack**") to Shriji Polymers (India) Limited ("**Shriji Polymers**") for a consideration of Rs.13.5 crores and an additional sum derived on the basis of the value of mutual funds, cash and bank balance, tax refunds, etc. at the time of closing estimated at around Rs.5.7 crores.

Shriji Polymers is a company incorporated under the Companies Act, 1956 having its registered office at 8 & 9, Industrial Area, Maxi Road, Ujjain, Madhya Pradesh, 456010 and engaged in the business of manufacturing of HDPE bottles and PP caps for the pharmaceutical industry.

The turnover of Four M Propack for the financial year ended 31st March 2016 was Rs.9.77 crores which is entirely on account of sales to the Company. The net worth of Four M Propack as on 31st March 2016 was Rs.15.82 crores constituting 0.001% of the consolidated net worth of the Company.

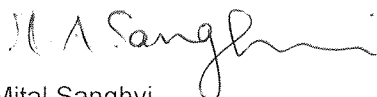
The transaction is expected to be completed within 45 days from date of signing of the definitive agreement, subject to completion of certain condition precedent and receipt of applicable approvals.

None of the persons belonging to Promoter / Promoter Group(s) of the Company has any interest in the transaction and it is not a related party transaction for the Company.

Thank you,

Yours faithfully,

For Cipla Limited



Mital Sanghvi

Company Secretary