

30th November, 2017

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| (1) BSE Ltd
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001 | (2) National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5 th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051 |
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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

Dear Sirs,

In compliance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we notify that Cipla Holding B.V., a subsidiary of the Company has entered into an agreement to sell its 100% equity stake in Cipla Croatia d.o.o., Croatia to PharmaS d.o.o., Croatia in order to align with Company's strategy to operate via a B2B model in Europe.

The requisite information is given in Annexure - I.

Please take the above information on record.

Thank you,

For Cipla Limited



Rajendra Chopra

Company Secretary

Encls:

1. Details as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure - I

Annexure – I

Sr. No.	Particulars	Details
		Cipla Croatia d.o.o. (Cipla Croatia)
1.	The amount and percentage of the revenue contributed by such unit or division of the listed entity during the last financial year ended 31 st March 2017	INR 17.38 Crores 0.15%
2.	The amount and percentage of net worth contributed by such unit or division of the listed entity during the last financial year ended 31 st March 2017	INR 4.53 Crores 0.03%
3.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	PharmaS d.o.o. ("PharmaS"), Zagreb, Croatia. PharmaS is engaged in the import and marketing of finished formulations in Croatia. The buyer does not belong to the promoter / promoter group / group companies of the Company.
4.	Date on which the agreement for sale has been entered	30 th November, 2017 ("Effective Date")
5.	The expected date of completion of sale/disposal	The transaction is expected to be closed within 45 days from Effective Date.
6.	Consideration received from such sale/disposal	Total consideration of USD 1,100,000. USD 550,000 will be paid upfront and the remaining USD 550,000 in two tranches on the first and second anniversary of closing. In addition to the upfront consideration PharmaS shall also pay towards outstanding liabilities and net working capital of Cipla Croatia as on the date of closure of transaction which shall not exceed USD 2.5 million.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction is not a related party transaction for the Company.

