Cipla

25th August, 2021

(1) BSE Ltd
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 500087

(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: CIPLA EQ

(3) SOCIETE DE LA BOURSE DE LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg

Dear Sir/ Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), we hereby notify that Cipla Limited has entered into a joint venture agreement with Kemwell Biopharma Private Limited on 25th August, 2021 for incorporation of a joint venture company for undertaking the business of developing, applying for and obtaining licenses for and manufacturing, commercialising, importing and exporting biologic products and licensing or outsourcing of any or all such activities.

The details required under the SEBI Listing Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as Annexure – I to this letter.

Kindly acknowledge receipt

Thanking you,
Yours faithfully,
For Cipla Limited

RAJENDRA KUMAR CHOPRA
Digitally signed by RAJENDRA KUMAR CHOPRA
Date: 2021.08.25 13:20:22 +05'30'

Rajendra Chopra
Company Secretary

Encl: Details as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ANNEXURE – I

Details as per the SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Particulars	Detail
a.	Name of the target entity, details in brief such as size, turnover etc.	**Name of the target entity**: The Joint Venture Company (JV Company) is yet to be incorporated. **Turnover:** Not applicable, since the JV Company is yet to be incorporated.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is one at "arms-length"	The JV Company will become a related party upon incorporation and first tranche of investment; and any future investments in the JV Company will be a related party transaction. However, none of the promoters / promoter group / group companies have any interest in JV Company.
c.	Industry to which the entity being acquired belongs	Pharmaceutical Industry: Developing, applying for and obtaining licenses for and manufacturing, commercialising, importing and exporting biologic products and licensing or outsourcing of any or all such activities.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The JV Company is being incorporated with an objective to enter the respiratory biosimilars space.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
f.	Indicative time period for completion of the acquisition	Subscription of 6,000 shares of Rs. 10 each amounting to Rs. 60,000 upon incorporation of the JV Company. Further infusions shall be made in one or more tranches based on satisfaction of certain conditions precedent, mutually agreed business plans and achievement of development and commercial milestones.

g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.
h.	Cost of acquisition or the price at which the shares are acquired	Refer (f) above.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Cipla Limited will hold 60% stake in the JV Company on a fully diluted basis.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The JV Company is yet to be incorporated for developing, applying for and obtaining licenses for and manufacturing, commercialising, importing and exporting biologic products and licensing or outsourcing of any or all such activities. Date of Incorporation, Turnover and Country: Not applicable as JV Company is yet to be incorporated.

RAJENDRA KUMAR CHOPRA

Digitally signed by RAJENDRA KUMAR CHOPRA
Date: 2021.08.25 13:20:44 +05'30'