

2<sup>nd</sup> March, 2026

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| <p>(1) BSE Limited<br/>Listing Department,<br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai 400 001</p> <p><b>Scrip Code: 500087</b></p> | <p>(2) National Stock Exchange of India Limited<br/>Listing Department<br/>Exchange Plaza, 5<sup>th</sup> floor,<br/>Plot no. C/1, G Block,<br/>Bandra Kurla Complex,<br/>Bandra (East), Mumbai - 400 051</p> <p><b>Scrip Code: CIPLA EQ</b></p> |
| <p>(3) SOCIETE DE LA BOURSE DE LUXEMBOURG<br/>Societe Anonyme<br/>35A Boulevard Joseph II,<br/>L-1840 Luxembourg</p>                                |  |

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

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify that Cipla Limited has entered into a 60:40 joint venture agreement with Kemwell Biopharma Private Limited ('Kemwell') on 2<sup>nd</sup> March 2026 for incorporation of a joint venture company in India. The joint venture will undertake 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.

Kemwell is a premier Asia-based biologics CDMO offering end to end services for global biopharma clients. Its Bangalore cGMP site, certified by the US FDA, includes 5,000 L bioreactor capacity, sterile fill–finish, and advanced development labs for protein therapeutics. Kemwell supports commercial manufacturing as well as R&D and clinical programs for novel biologics and biosimilars.

The details required to be disclosed under the Listing Regulations read with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026 on the captioned subject are enclosed to this intimation as Annexure I.

Please take the above information on record.

Yours faithfully,  
**For Cipla Limited**

**Rajendra Chopra**  
**Company Secretary**

Prepared by: Sharina Dsilva

**Annexure – I**

Details as per the SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026

| Sr. No. | Particulars  | Details   |
|---------|--|---|
| a)      | Name of the target entity, details in brief such as size, turnover etc.  | <p><b>Name of the target entity:</b> Not applicable as the Joint Venture Company (JV Company) is yet to be incorporated.</p> <p><b>Brief Details such as size, turnover etc:</b> Not applicable</p> |
| 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 done at “arm’s length” | Not applicable. This intimation is towards incorporation of a JV Company.   |
| c)      | Industry to which the entity being acquired belongs  | Pharmaceutical Industry   |
| 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 develop, manufacture and commercialise biologics for global markets.  |
| e)      | Brief details of any governmental or regulatory approvals required for the acquisition   | Not applicable  |
| f)      | Indicative time-period for completion of the acquisition   | Not applicable  |
| 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  | <p>Cost of acquisition: Not applicable</p> <p>JV partners will initially invest upto INR 10 crores in the JV Company in their respective JV ratio.</p>  |

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|    |   | At the time of incorporation the Company will subscribe 6,000 shares of INR 10 each at par amounting to INR 60,000.                                    |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired  | It is a 60:40 joint venture between Cipla and Kemwell.   |
| 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) | <p><b>Brief Background:</b> Refer point (c) and (d)</p> <p><b>Country:</b> India</p> <p><b>Date of Incorporation and Turnover:</b> Not applicable.</p> |

**Cipla Ltd.**

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