Cipla

9th February, 2015

(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 LUXEMBERG
Societe Anonyme
11, av de la Porte-Neuve,
L-2227 Luxemberg

Dear Sirs,

This is to inform you that Cipla (EU) Limited, U.K., a wholly owned subsidiary of the Company, has entered into a joint venture (JV) agreement with Company's existing business partners in Morocco – Societe Marocaine De Cooperation Pharmaceutique ("Cooper Pharma") and The Pharmaceutical Institute (PHI).

The initial focus of the JV shall be respiratory and neurology products and it shall also invest in setting up a manufacturing facility in Morocco. The JV will enable Cipla to establish front-end presence in Morocco's pharmaceuticals market.

As per the agreement, Cipla (EU) Limited will hold 60% stake in the JV, while Cooper Pharma and PHI shall together hold 40% stake. Cipla (EU) Limited's expected investment in cash in the JV is estimated at up to USD 15 million.

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.

The transaction remains subject to conditions precedent and applicable regulatory approvals.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary