

19<sup>th</sup> March 2026

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|---------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(1) BSE Ltd<br/>Listing Department<br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai 400 001<br/><b>Scrip Code: 500087</b></p> | <p>(2) National Stock Exchange of India Ltd<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<br/><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>                        |                                                                                                                                                                                                                                           |

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to Regulation 30 of the SEBI Listing Regulations, the outcome of the Board Meeting held today on 19<sup>th</sup> March 2026, are as follows:

- i. Mr P R Ramesh (DIN: 01915274), Lead Independent Director, designated as Vice-Chairman of the Company with effect from 1<sup>st</sup> April 2026.
- ii. Mr Robert Stewart (DIN: 03515778) has expressed his intention not to seek re-appointment for a second term as an Independent Director of the Company upon completion of his current term on 13<sup>th</sup> May 2026.
- iii. Approved investment upto USD 100 million in the equity share capital of Cipla (EU) Limited, a wholly-owned subsidiary of the Company for the purpose of providing onward financial assistance to InvaGen Pharmaceuticals Inc., wholly-owned subsidiary of Cipla (EU) Limited, to meet its capital expenditure, working capital requirements and other general corporate purposes.
- iv. Approved Scheme of Amalgamation of Inzpera Healthsciences Limited ("Transferor Company"), wholly owned subsidiary with the Company ("Transferee Company"). The Scheme of Amalgamation is subject to necessary approvals required under the Companies Act, 2013, including approval of the Hon'ble National Company Law Tribunal, Mumbai. The proposed amalgamation will not have any material impact on the financials of the Company.

The details required to be disclosed under the SEBI 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 have been provided in Annexure - I to IV.

The meeting of the Board of Directors of the Company commenced today at 1400 hours (IST) and for the purpose of this disclosure concluded at 1715 hrs (IST).

Please take the above information on record.

Thanking you,

Yours faithfully,  
**For Cipla Limited**

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

**Encl: as above**

Prepared by: Chirag Hotchandani

**Annexure - I**

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

<b>DIN</b>	01915274
<b>Name of Director</b>	Mr P R Ramesh
<b>Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del></b>	Mr P R Ramesh, Lead Independent Director, designated as Vice-Chairman of the Company with effect from 1 <sup>st</sup> April 2026.
<b>Date of appointment / <del>cessation &amp; term of appointment</del></b>	
<b>Brief Profile (in case of appointment)</b>	Not applicable
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not applicable
<b>Information as required pursuant to BSE circular with ref. no. LIST/COMP/ 14/ 2018- 19 dated 20<sup>th</sup> June 2018 and the NSE circular ref. no. NSE/ CML/ 2018/24 dated 20<sup>th</sup> June 2018.</b>	Not applicable

**Annexure - II**

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

<b>DIN</b>	03515778
<b>Name of Director</b>	Mr Robert Stewart
<b>Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del></b>	Mr Robert Stewart (DIN: 03515778) has expressed his intention not to seek re-appointment for a second term as an Independent Director of the Company upon completion of his current term on 13 <sup>th</sup> May 2026.
<b>Date of <del>appointment / cessation &amp; term of appointment</del></b>	
<b>Brief Profile (in case of appointment)</b>	Not applicable
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not applicable
<b>Information as required pursuant to BSE circular with ref. no. LIST/COMP/ 14/ 2018- 19 dated 20<sup>th</sup> June 2018 and the NSE circular ref. no. NSE/ CML/ 2018/24 dated 20<sup>th</sup> June 2018.</b>	Not applicable

**Annexure - III**

Details as per 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>Cipla (EU) Limited (“Cipla EU”)</p> <p>Cipla EU is a wholly owned subsidiary of the Company in the UK and is the holding company for group operations in Europe and Emerging Markets region.</p> <p>Details as of 31<sup>st</sup> March 2025:</p> <table border="1" data-bbox="768 604 1409 730"> <thead> <tr> <th data-bbox="768 604 1092 646">Particulars</th> <th data-bbox="1092 604 1409 646">Amount (in USD crore)</th> </tr> </thead> <tbody> <tr> <td data-bbox="768 646 1092 688">Turnover</td> <td data-bbox="1092 646 1409 688">3.76</td> </tr> <tr> <td data-bbox="768 688 1092 730">Profit after tax</td> <td data-bbox="1092 688 1409 730">0.60</td> </tr> </tbody> </table>	Particulars	Amount (in USD crore)	Turnover	3.76	Profit after tax	0.60
Particulars	Amount (in USD crore)							
Turnover	3.76							
Profit after tax	0.60							
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”	<p>The transaction is a related party transaction and will be at arm’s length.</p> <p>None of the promoter/promoter group/group companies have any interest in the entity.</p>						
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 investment shall be utilised for onward financial assistance to InvaGen Pharmaceuticals Inc., a wholly owned subsidiary of Cipla (EU) Limited to meet its capital expenditure, working capital requirements and for other general corporate purposes.						
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 as this disclosure is for subscription of shares in wholly owned subsidiary of the Company.						
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	USD 100 million						

i)	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable as this disclosure is for subscription of shares in wholly owned subsidiary of the Company.								
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 (a) above</p> <p><b>Date of Incorporation:</b> 16<sup>th</sup> August, 2002</p> <p><b>History of last 3 years turnover:</b></p> <table border="1" data-bbox="768 541 1414 716"> <thead> <tr> <th data-bbox="768 541 1092 590">FY</th> <th data-bbox="1092 541 1414 590">Turnover (USD crore)</th> </tr> </thead> <tbody> <tr> <td data-bbox="768 590 1092 632">FY 2024-25</td> <td data-bbox="1092 590 1414 632">3.76</td> </tr> <tr> <td data-bbox="768 632 1092 674">FY 2023-24</td> <td data-bbox="1092 632 1414 674">2.51</td> </tr> <tr> <td data-bbox="768 674 1092 716">FY 2022-23</td> <td data-bbox="1092 674 1414 716">2.91</td> </tr> </tbody> </table> <p><b>Country:</b> United Kingdom</p>	FY	Turnover (USD crore)	FY 2024-25	3.76	FY 2023-24	2.51	FY 2022-23	2.91
FY	Turnover (USD crore)									
FY 2024-25	3.76									
FY 2023-24	2.51									
FY 2022-23	2.91									

**Annexure - IV**

Details as per 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 entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><b>Transferor Company:</b> Inzpera Healthsciences Limited (“Transferor Company ” or “INZPERA”) is a public limited company incorporated on 22<sup>nd</sup> June 2016 under the Companies Act, 2013, having CIN U74999MH2016PLC282701 and registered office at Tower A, 1<sup>st</sup> Floor, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra, India, 400013.</p> <p><b>Transferee Company:</b> Cipla Limited (“Transferee Company ” or “CIPLA”) is a public limited company incorporated on 17<sup>th</sup> August, 1935 under the Companies Act, 1913, having CIN L24239MH1935PLC002380 and registered office at Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra, India, 400013.</p> <p>Details as of 31<sup>st</sup> March 2025 on standalone basis:</p> <p align="right">(INR in Crore)</p> <table border="1" data-bbox="500 846 1279 1014"> <thead> <tr> <th>Particulars</th> <th>Cipla</th> <th>Inzpera</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>19,044.85</td> <td>26.74</td> </tr> <tr> <td>Net-worth</td> <td>32,096.52</td> <td>(36.10)</td> </tr> <tr> <td>Profit after tax</td> <td>5,157.65</td> <td>(6.67)</td> </tr> </tbody> </table>	Particulars	Cipla	Inzpera	Turnover	19,044.85	26.74	Net-worth	32,096.52	(36.10)	Profit after tax	5,157.65	(6.67)
Particulars	Cipla	Inzpera												
Turnover	19,044.85	26.74												
Net-worth	32,096.52	(36.10)												
Profit after tax	5,157.65	(6.67)												
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Inzpera is a wholly owned subsidiary company of the Company and hence a related party. The proposed Scheme of Amalgamation does not fall within the purview of related party transactions, as per the General Circular No. 30/2014 dated 17 <sup>th</sup> July 2014 issued by the Ministry of Corporate Affairs. Further, in accordance with the Regulation 23(5)(b) of the Listing Regulations, the provisions relating to related party transactions under the Listing Regulations are not applicable to the proposed transaction of amalgamation.												
c)	Area of business of the entity(ies)	<ul style="list-style-type: none"> <li>Cipla is primarily engaged in business of manufacturing, sale and trading of pharmaceuticals products.</li> <li>Inzpera is primarily engaged in the business of marketing and distributing of differentiated paediatric pharmaceutical products.</li> </ul>												
d)	Rationale for amalgamation/merger	The pediatric pharmaceutical portfolio of Inzpera is strategically aligned with the Company’s business. The amalgamation will enable the Company to leverage its marketing and distribution strengths, streamline and simplify the group structure, reduce costs and duplication of administrative efforts and achieve operational and managerial efficiencies.												
g)	In case of cash consideration – amount or otherwise share exchange ratio	There is no consideration involved. As Inzpera is a wholly owned subsidiary of Cipla, all shares issued by Inzpera shall stand cancelled and extinguished upon the Scheme of Amalgamation becoming effective.												
h)	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of Cipla pursuant to the aforesaid scheme.												