23rd May, 2019

(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 Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify that the Company has signed an agreement on 23rd May 2019, to acquire 26% stake on a fully diluted basis in AMPSolar Power Systems Private Limited ("AMPSolar").

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure- I.

Kindly take the above information on record.

Thanking you,

For Cipla Limited

CIPLA LIMITED MUMBAI

Rajendra Chopra
Company Secretary

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

Prepared by: Gaurav Sainani

Cipla

Annexure - I

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	AMPSolar Power Systems Private Limited ("AMPSolar") is a wholly owned subsidiary of AMPSolar Technology Private Limited ("AMP") and is a Special Purpose Vehicle formed for purpose of setting up captive solar power project in Maharashtra. Turnover of the Company as on 31st March 2019 is NIL.
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";	Acquisition doesn't fall within the purview of related party transactions.
c)	Industry to which the entity being acquired belongs;	Generation and transmission of solar energy and other sources of renewable energy.
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);	In line with Cipla's commitment to enhance the proportion of renewable (solar) based power consumption and to comply with regulatory requirement for captive power consumption under electricity laws, Cipla will acquire and maintain 26% stake on a fully diluted basis in AMPSolar throughout the term of the Power Purchase Agreement, Share Purchase, Subscription and Share Holders Agreement and other transaction documents. Post Acquisition, AMPSolar will become an associate of Cipla Limited.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time-period for completion of the acquisition;	Share purchase - 12th June 2019. Subscription of equity shares and compulsorily convertible debentures in one or more tranches upto the actual commercial operation date which is tentatively 30th May 2020.
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	Upto Rs. 12,90,00,000 (Indian Rupees twelve crore and ninety lakh) for acquisition of 26% stake on a fully diluted basis in one or more tranches.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	(i) **Share Purchase-** 2600 (two thousand six hundred) equity shares of face value Rs. 10 (Indian Rupees ten only) constituting to be 26% of the paid-up capital upon first stage closing. **(ii) Subscription of equity-** upto 1,26,400 (one lakh twenty-six thousand four hundred) equity shares of face value Rs. 10 (Indian Rupees ten only) at par in one or more tranches on or before the actual commercial operation date which is tentatively 30th May 2020. **(iii) Subscription of Compulsorily Convertible Debentures (CCDS)-** upto 1,27,710 (one lakh twenty seven thousand seven hundred and ten) compulsorily convertible debentures of face value Rs. 1000 (Indian Rupees one thousand only) each in one or more tranches on or before the actual commercial operation date which is tentatively 30th May 2020. Provided that Cipla's stake in AMPSolar is always 26% 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)	AMPSolar was incorporated on 7th February, 2019 in India and will be engaged in business of generating, producing, accumulating, storing, improving, buying, selling, reselling, transmitting, distributing and supplying electrical power generated using solar energy and other sources of renewable energy and developing infrastructure projects based on solar energy. Since the company is recently incorporated, it has no turnover as on date.

CIPLA LIMITED MUMBAI