Cipla

4th September 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,

Please find enclosed copy of Press Release dated 4th September 2015.

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary

Encl: as above

PRESS RELEASE

Cipla to acquire 100% of generic businesses in US for $550M

~ Through the acquisition of InvaGen, Cipla gains scale in the US generics market with a strong manufacturing and R&D base, access to broad product portfolio and a strong customer base consisting of top wholesalers/retailers
~ Through the acquisition of Exelan, Cipla gains access to the government and institutional market in the US~

India, Mumbai, 4th September, 2015: Cipla, a global pharmaceutical company which uses technology and innovation to meet the everyday needs of all patients, today announced that its UK arm, Cipla EU has entered into definitive agreements to acquire **two US-based companies, InvaGen Pharmaceuticals Inc.**, and **Exelan Pharmaceuticals Inc**. The transaction being subject to certain closing conditions, is valued at $550 million and will be an all cash transaction. The combined revenue from these transactions is over $200 million for the year ended Dec 2014 and over $225 million in LTM June 2015. This acquisition, which is the second landmark acquisition in Cipla's 80 years of history, will give the company scale in the US generics market through a wide range of product portfolio in CNS, CVS, anti-infectives, diabetes as well as other value added generics. InvaGen offers a large capacity manufacturing base in Hauppauge, NY and a skilled US-based R&D organization, Cipla's first such presence in the US.

The acquisition of InvaGen pharmaceuticals also provides Cipla with about 40 approved ANDAs, 32 marketed products, and 30 pipeline products which are expected to be approved over the next 4 years. They represent a balanced, diversified and growing portfolio targeting highly attractive, large and niche markets. In addition, InvaGen has filed 5 first-to-file products which represent a market size of ~$8 billion in revenue by 2018. Dosage forms include immediate release, modified release and extended release tablets and capsules. With a manufacturing footprint of ~350,000 sq.ft of GMP area, InvaGen has 3 units located in Long Island, NY, with a total production capacity of 12 billion tablets and capsules per annum and about 500 employees. This acquisition further provides Cipla with an access to large wholesalers/retailers in the US.

The acquisition of Exelan Pharmaceuticals provides Cipla access to the government and institutional market in the US through Exelan's deep expertise, engagement and experienced management team in the business.

Commenting on the acquisition, **Mr. Subhanu Saxena, MD & Global CEO, Cipla Limited** said: "This investment is in line with Cipla's strategy to grow Cipla's share in the US pharmaceutical market. We see InvaGen as a strong strategic fit with a relevant diverse portfolio as well as a strong market and customer presence. With a local manufacturing facility, Cipla can further strengthen its presence and commitment to serve patients in the country."

Tim Crew, CEO North America and Director of Cipla USA Inc. added: "We are delighted with the immediate and substantial relevance this combination brings to Cipla in the USA. We are

committed to an orderly transition process with customers and InvaGen to ensure the on-going continuity of a high quality and reliable supply to our customers and their patients"

Dr. Sudhakar Vidiyala, President and CEO, InvaGen Pharmaceuticals Inc, commented: "This is an exciting opportunity for InvaGen to join with Cipla. InvaGen brings an experienced team and good manufacturing capabilities to the partnership. We are confident that the combination of InvaGen and Cipla will significantly enhance the product portfolio offering, including specialty products, to the US patients and will give InvaGen access to Cipla's global expertise and presence."

Ends

Notes to Editors:

The completion of this acquisition is subject to certain conditions, including the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other customary conditions.

Barclays is acting as financial advisor to Cipla. Hughes Hubbard & Reed LLP are acting as legal advisor to Cipla. The Jefferies LLL is acting as an exclusive financial advisor to InvaGen. Manatt, Phelps & Phillips, LLP are acting as legal advisor to InvaGen.

About Cipla Limited

Cipla is a global pharmaceutical company which uses cutting edge technology and innovation to meet the everyday needs of all patients. For around 80 years, Cipla has emerged as one of the most respected pharmaceutical names in India as well as across more than 150 countries. Our portfolio includes over 1500 products across wide range of therapeutic categories with one quality standard globally.

Whilst delivering a long-term sustainable business, Cipla recognises its duty to provide affordable medicines. Cipla's emphasis on access for patients was recognised globally for the pioneering role played in HIV/AIDS treatment as the first pharmaceutical company to provide a triple combination anti-retroviral (ARV) in Africa at less than a dollar a day and thereby treating many millions of patients since 2001.

Cipla's research and development focuses on developing innovative products and drug delivery systems.

About Cipla USA, Inc.

Through a comprehensive partnership model, Cipla has been dedicated to providing access to medicines at an affordable price for over 30 years in the US.

Cipla USA own label was launched in January 2015. Cipla has executed over 20 US partnerships and currently has over 40 commercialized products in the US. The Company has supported the development of more than 150 ANDA's and has received 75+ final approvals in addition to 2 NDA's approved and marketed in the US.

Cipla USA brings a variety of technologies to the US markets in order to keep its ongoing commitment to provide access to high quality complex products at affordable prices.

For more information on Cipla, please visit – www.cipla.com and www.ciplausa.com

About InvaGen Pharmaceuticals, Inc.

Hauppauge, New York based InvaGen Pharmaceuticals is a leading generic pharmaceutical company in the US. InvaGen is engaged in development, manufacturing, marketing and distributing of generic pharmaceuticals with focus on wide range of therapeutic areas including, cardiovascular, anti-infective, CNS, anti-inflammatory, anti-diabetic and anti-depressants. Dosage forms include both immediate release and modified release and extended release of tablets and capsules.

InvaGen has 3 manufacturing units with ~350,000 sq.ft. manufacturing and R&D area and about 500 employees specialized in different fields. InvaGen's goal is to come up with innovations in generic medicines, improve quality of life for patients with high quality cost-effective medicines.

For more information on InvaGen, please visit – www.InvaGen.com

About Exelan Pharmaceuticals Inc

Delaware based Exelan Pharmaceuticals is a privately held sales and marketing company, with a focus on generic pharmaceuticals for the government and institutional market. Exelan started selling products in 2012 and sells products manufactured by InvaGen to government buyers. Exelan is managed by a strong team which brings many years of experience in this business.

For more information on Exelan, please visit – www.exelanpharma.com

For further information or queries please contact -

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Cautionary Statements

Statements made in this press release relating to plans, strategies, objectives, economic performance and trends and other statements that are not descriptions of historical facts may be forward-looking statements, including, without limitation, statements relating to the completion of the proposed transactions. Forward-looking information is inherently subject to risks and uncertainties, and actual results could differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, (1) Cipla may be unable to obtain regulatory or other approvals as required for the transactions; (2) other conditions to the closing of the transactions may not be satisfied; (3) the transactions may involve unexpected costs, liabilities or delays; (4) the business of Cipla may suffer as a result of uncertainty surrounding the transactions; (5) the outcome of any legal proceedings related to the transactions; (6) Cipla may be adversely affected by other economic, business, and/or competitive factors; (7) the occurrence of any event, change or other circumstances that could give rise to the termination of

the transactions; (8) the ability to recognize benefits of the transactions; (9) risks that the transactions disrupt current plans and operations and the potential difficulties in employee retention as a result of the transactions; and (10) other risks to consummation of the transactions, including the risk that the transactions will not be consummated within the expected time period or at all. Although Cipla believes that the expectations reflected in the forward-looking statements are reasonable, Cipla cannot guarantee future results, levels of activity, performance or achievements. Cipla has no obligation to update these forward-looking statements.