Cipla

12th 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 a binding term sheet has been entered into with our existing partner, Biopharm SPA, for establishing a joint venture ("JV") company in Algeria.

The JV company will manufacture and market respiratory products facilitating Cipla's front-end presence in Algeria. As per the term sheet, the Company's wholly owned subsidiary, Cipla (EU) Limited, will hold a 40% stake in the JV company while the remainder will be held by a Biopharm-led Algerian consortium. The JV company is expected to make an investment of up to USD 15 million in the construction of a manufacturing facility.

Cipla (EU) Limited's initial investment in cash in the JV company is expected to be USD 6 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 is subject to execution of definitive agreement and applicable approvals.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary