14th December 2016

(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
35A Boulevard Joseph II,
L-1840 Luxembourg

Dear Sirs,

We would like to inform you that Cipla Holding B.V., a wholly owned subsidiary of the Company in Netherlands ("Cipla Netherlands"), has entered into a joint venture agreement with Ahran Tejarat Company ("JV Partner").

As per the joint venture agreement, Cipla Netherlands will hold a 75% stake in a joint venture company in Iran while the JV Partner shall hold the remaining 25% stake. The total expected investment of Cipla Netherlands in cash in the joint venture company is estimated at being up to a maximum of Euro 16.875 million, as further detailed below. The joint venture company proposes to undertake manufacturing and marketing of pharmaceutical products in Iran.

As part of the transaction, Issat Company, an existing company in Iran incorporated on 19th January 1998 and currently owned by the JV Partner, is proposed to be used as the joint venture company for the purposes of this transaction. Issat Company has a valid pharmaceutical manufacturing licence in Iran and also owns certain fixed asset but has not undertaken any business activity since incorporation and as a result, does not currently have any turnover. Cipla Netherlands will initially acquire a 75% stake in Issat Company from the JV Partner for a consideration of Euro 1.35 million payable in cash and the balance amount of up to Euro 15.525 million is expected to be infused by Cipla Netherlands into Issat Company as equity over next one year period.

The acquisition is expected to be completed by March 2017, subject to completion of conditions precedent and applicable regulatory approvals.

The earlier agreement executed by the Company with the JV Partner has been terminated (refer our letter dated 1st October 2014 copy of which is enclosed).

None of the persons belonging to Promoter / Promoter Group(s) of the Company has any interest in the transaction. Further, the said transaction is not a related party transaction for the Company.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary

Encl.: as above

Cipla Ltd.

Registered Office :
Cipla House
Peninsula Business Park
Ganpatrao Kadam Marg
Lower Parel
Mumbai – 400 013
India

1st October, 2014

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(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 the Company has signed a definitive agreement with its existing Iranian distributor for setting up a manufacturing facility in Iran. The total contribution from the Company over the next 3 years will include machinery, equipment, technical know-how and is expected to be approximately INR 225 crore for a 75% stake.

The proposed investment is subject to completion of certain conditions precedent and applicable regulatory approvals.

Thank you

Yours faithfully,
For Cipla Limited

Subhanu Saxena
Managing Director and Global Chief Executive Officer