23rd November 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 LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg

Dear Sirs,

We are forwarding herewith press release dated 23rd November 2016 titled as "Cipla EU divests stake in Chase Pharmaceuticals to Allergan".

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary

Encl: as above

Press Release

Cipla EU divests stake in Chase Pharmaceuticals to Allergan

~ Chase's lead Alzheimer's dementia drug CPC-201 successfully completed Phase 2 and is ready for further clinical development

Mumbai, India, November 23, 2016: Cipla Limited, one of India's leading pharmaceutical companies announced that Chase Pharmaceuticals Corporation, a Delaware based corporation (Chase) (in which Cipla Limited's UK arm, Cipla (EU) Limited (Cipla UK) has 16.7% stake) has been acquired by a subsidiary of Allergan, plc. Allergan has agreed to pay $125 million upfront plus potential regulatory and commercial milestones of up to $875 million to the shareholders of Chase. Cipla UK acquired a minority stake in Chase in May 2014 via a syndicated venture investment.

Mr. Chandru Chawla, Head of Corporate Strategy and Cipla New Ventures said, "Cipla Group is proud to have made a meaningful contribution in advancing an Alzheimer's drug to an advanced stage of development where the product has now successfully concluded Phase 2 study. We believe that Chase's pipeline will be successful at Allergan, given their strength as a leading CNS commercial franchise."

Chase was financed most recently by a Series B consortium consisting of New Rhein Healthcare, Edmond de Rothschild Investment Partners and Cipla UK. Commenting on the investment, Dr. Nayan Parekh founder of New Rhein Healthcare and Chairman of the Board of Chase Pharmaceuticals said, "Cipla UK has been an excellent partner in the Chase investment and added significant value to the progress of the company. I look forward to building on our partnership with the Cipla Group in the future."

About Chase Pharmaceuticals Corporation

Chase Pharmaceuticals Corporation is a clinical-stage biopharmaceutical company focused on the development and commercialization of improved treatments for neurodegenerative disorders. Chase's development program, if successful, could profoundly improve the symptomatic treatment of Alzheimer's disease. The company was co-founded by Thomas Chase, MD, the former Scientific Director and head of the Experimental Therapeutics Branch for the National Institute of Neurological Disorders and Stroke and Kathleen Clarence-Smith, MD, PhD, the former head of CNS development at each of Sanofi, Hoffmann-La Roche and Otsuka. Chase is led by its chief executive officer and president, Douglas Ingram, formerly the president of Allergan, Inc. Chase has closed over $24 million in funding to date, with approximately $22

million through a Series B financing led by New Rhein Healthcare Investors, LLC, Edmond de Rothschild Investment Partners, Cipla UK and Brain Trust Accelerator Fund.

About Cipla Ltd.

Cipla is a global pharmaceutical company which uses cutting edge technology and innovation to meet the everyday needs of all patients. In the last 80+ years, Cipla has emerged as one of the most respected pharmaceutical names in India as well as across more than 100 countries. Our portfolio includes over 1000 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.

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