

## Eighty-Sixth Annual General Meeting

Address by Dr. Y. K. Hamied Chairman

Ladies & Gentleman

I would like to welcome you to the 86<sup>th</sup> Annual General Meeting of your Company. Once again, this meeting is virtual. It has been two years since we last held an in-person meeting. Unfortunately, the unpredictable nature of the COVID-19 pandemic still prevails and now there is a new threat to public health with the monkeypox outbreak. I sincerely appeal to all of you to be disciplined and look after yourself, your families, your friends and colleagues as best possible.

Apart from this, the world continues to be plagued by newer diseases, war, supply chain disruptions, market volatility and above all, the major threats of climate change and anti-microbial resistance. Despite these major problems, scientists have been able to effectively control the COVID virus and its variants and also provide the world with newer therapies, diagnostics, vaccines and medications.

All of you have received by email a copy of Cipla's annual report for the year ended 31<sup>st</sup> March 2022. This includes a detailed survey of your Company's financial performance, management discussions and analysis, business strategy, technical and manufacturing operations, human relations, corporate social responsibility, supply chain management and overall company governance. With your permission, I take this report as read. It is the 5<sup>th</sup> year in succession that your Company has presented a fully integrated annual report and the people responsible for it have to be duly commended.

You would be interested to know that today, India is among the largest providers of generic medicines in the world, catering to 20% of the global demand in terms of volume. India ranks 3<sup>rd</sup> globally by pharma volume and 14<sup>th</sup> by value and has the highest number of approved pharmaceutical plants outside the USA. The pharma industry has to navigate uncertainties. Building innovation, both incremental and transformational with scientific acumen is the only way to progress.

The year under review has been a momentous one for Cipla. We were recognised by Business Standard as the 'Company of the year 2021' and our executive Vice-Chairperson, Samina Hamied, was conferred with The Economic Times

'Businesswoman of the Year' 2021 award. Cipla was also recognized among the companies responsible for India's overall development covering 75 years of independence. These recognitions are a testament to the high standards and commitment of all Cipla employees who continue to uphold the Company's legacy of Caring for Life.

At this stage, I would again like to thank all in the Cipla family throughout India and globally for their outstanding performance and work during this difficult year, not only in fighting COVID-19, but also in providing medicines on a continuous basis worldwide. The work done has been well beyond the call of duty and your Company has been among the most responsible in the industry during this period. We have made significant progress in our business and continue our forward growth, not only in India, but also in the USA and other key markets. Cipla continues to remain the third largest pharmaceutical company, both in India and in South Africa. Globally, among all pharmaceutical companies we rank number 52 and among the global generic drug companies we rank in the leading 15. We have expanded our leadership role beyond providing medicines and are on a path to becoming an overall healthcare provider, thereby improving the quality of life of patients.

It is now 25 years since we started the Cipla Palliative Care and Training Centre in Pune. This humanitarian institution provides free-of-cost services to all patients who are terminally ill with serious medical problems, in particular cancer and allied ailments. It supports both patients and their families during critical and difficult times. We are proud that this institution is unique, and one of its kind not only in India, but elsewhere as well.

I would like to reiterate that Cipla continues to be a partner of choice for many domestic and global pharmaceutical companies. We have an excellent on-going relationship with international organisations such as the Global Fund, DNDi, MMV, UNAIDS, CHAI, etc. Within India, Cipla has close links with Government institutions and laboratories under ICMR, CSIR and establishments such as CDRI, IICT, etc., as also private organisations and universities. These partnerships help us in R&D, manufacturing and distribution of specialized medicines and diagnostics.

Finally, I would like to assure you, our shareholders, that your Company will continue to do whatever best possible towards healthcare, with a humanitarian

approach by providing affordable medication and that none should be denied treatment, both in India and globally. My sincere gratitude to all my colleagues on the Cipla Board of Directors and the Company's leadership team headed by Samina Hamied and Umang Vohra for their support, guidance and visionary leadership. I also wish to acknowledge the contribution of all our employees, both past and present, as also our partners and collaborators in bringing Cipla to its current eminent position in the pharma industry and ensuring the future success of your Company. As always, our profuse thanks to our shareholders, medical profession, customers, suppliers, partners, associates for their continuing support and trust in our Company. Many thanks for being with us today virtually in such large numbers.

Thank you.