

Eighty-Fifth Annual General Meeting
Wednesday, 25th August 2021
Address by Dr. Y. K. Hamied Chairman

Ladies & Gentleman,

I would like to welcome you to the 85th Annual General Meeting of your Company. Once again, we meet in a virtual setting. The impact of the COVID-19 pandemic continues to remain unabated and I would urge everyone to safeguard themselves as best possible. Hopefully, with COVID-19 vaccinations increasing, there will be a better safety profile for all of us.

You have all received by email, a copy of Cipla's annual report for the year ended 31st March 2021. This includes a detailed report of our financial performance, management discussions and analysis, business strategy, technical operations, human relations, corporate social responsibility, environmental practices and overall company governance. With your permission, I take the report as read. This is the fourth consecutive year in which we have presented a fully integrated annual report.

Over the past 18 months, many industries and their allied economies have dramatically suffered due to the COVID-19 crisis. Despite the multiple obstacles faced during the year, Cipla has stood firm with its manufacturing, marketing and above all its production. In this connection, I would like to acknowledge and applaud the selfless spirit and service by all employees of the company. Everyone at Cipla has done their very best to cope with the situation and worked diligently to serve community. Our manufacturing facilities, R&D teams and marketing personnel continued to be operational to ensure continuous supply of medications to patients, both in India and abroad. Cipla has once again been at the forefront in fighting pandemics. Over 20 years ago, we took up the challenge of HIV/AIDS, then Bird and Swine flu and now the COVID-19 pandemic. A special word of thanks to all the doctors, nurses and the country's healthcare ecosystem, who are helping to fight the pandemic on a long-term basis

Cipla continues to provide a wide range of essential medications to combat COVID-19 and major ailments. Within India, Cipla has partnered with several international companies who have critical products in their portfolio. We have partnered with Roche for Tocilizumab and their antibody cocktail containing Casirivimab and Imdevimab, Lilly for their drug Baricitinib, Merck for Molnupiravir and Gilead for Remdesivir. Apart from this, we have partnered with Council for Scientific & Industrial Research (CSIR) laboratories, Indian Council of Medical Research (ICMR), Indian Institute of Science Education and Research (IISER) and private organizations such as Karwa, etc. for providing critical medications and diagnostics.

During the year under review, there have been many significant product launches by the Company resulting in sustained growth and progress in our key markets - India, South Africa and the USA. The manufacturing operations at all our factories continue to demonstrate a high degree of efficiency and has helped to maintain our production and supply-chain operations with cost optimization.

We remain the third largest pharmaceutical company, not only in India, but also in South Africa. In the USA we have had many promising opportunities, particularly in the field of respiratory drugs. An unmatched presence across the care spectrum and a range of drug-device combinations has established Cipla's position as a leader in respiratory medicine, both in India and many key emerging markets. We are the second largest producer of inhaled therapy products globally and are confident to become world leaders in due course. Our respiratory portfolio is being continuously strengthened across multiple areas, dry powder and metered dose inhalers, nebulisers, nasal sprays, along with newer devices. Apart from this, Cipla is committed to combat anti-microbial resistance (AMR) and promoting innovation for drug repurposing, repositioning, newer delivery and device systems and improved antibiotic combinations.

Cipla has expanded its leadership role beyond providing medication. The Cipla Foundation, along with some of its partners have conducted free testing for COVID, apart from supporting healthcare institutions. The Foundation has provided oxygen machines and concentrators to various medical centres and hospitals. It serves children and caretakers in pediatric wards at the Wadia Hospital, Mumbai and continues its humanitarian care in serving patients at the Cipla Palliative Care Centre in Pune. We believe in a compassionate approach to healthcare and the belief that none should be denied medication. This has been the guiding force of your company for the past 8 decades. To commemorate our history of 85 years and to highlight our mission of access to affordable medicines, Cipla recently launched a book "Caring for Life, The Cipla Story, Since 1935". Hopefully, some of you will get an opportunity to read it.

Finally, I take this opportunity to express my sincere gratitude to my colleagues on the Cipla Board and the Management Council for their continued support to the Company. I wish to thank the entire Cipla family, both past and present for their services to bring Cipla to its current leading position in the pharma industry. Our thanks to our stakeholders, medical profession, customers, suppliers, partners, vendors, associates and our shareholders, for their continuous support and on-going trust in the Company, as we continue our forward journey.

Thank you.