

## Eighty-Eighth Annual General Meeting

Address by Dr. Y. K. Hamied, Chairman

Ladies & Gentlemen,

I would like to welcome you all to the 88<sup>th</sup> Annual General Meeting of your Company.

Our country has done remarkably well on many fronts including scientific progress in healthcare. Currently, the role of digitalization and artificial intelligence have led to improved innovation and all-round efficiencies which will lead to further growth and prosperity. India is today regarded as the Pharmacy of the World and you will be glad to know that our industry has taken up the challenge to create newer and better drugs and processes by leveraging science and technology that will allow us to maintain our global progress. The industry here requires science-based innovations and major investments in R&D along with international partnerships to find solutions for many unmet medical needs. This will ultimately lead to access to quality healthcare in the future.

Cipla achieved many milestones during the year under review, both in business and beyond. We met our financial targets and for the first time our annual revenue crossed the magical figure of Rs. 25,000 crores. Today, we are among the leading generic pharma companies both in India and Africa and also have a major presence in USA and select global markets. Many of our brands such as Foracort and Asthalin are market leaders, and we will continue to develop other key brands. Our leadership in respiratory medicine is ongoing and we will do our very best for chronic diseases such as HIV/AIDS and TB. We will also cooperate with the international community in the fight against anti-microbial resistance (AMR).

One feature of the company which I would like to specifically emphasise is that we are investing in newer devices and in the area of Diagnostics, Biotech, Stem-cells, Gene-therapy, CAR-T, and m-RNA technologies. Additionally, we are studying advanced methods of treatment, expanding manufacturing, marketing and distribution using automation and digitalization to achieve our future goals. Success does not make a company great, what really matters is its contribution to society.

Cipla's purpose is caring for life and this humanitarian approach along with our business acumen will continue to guide our actions. Cipla aims to play a major role in India and globally in building a sustainable future that includes climate change, water management, health care and many other social problems. You will be glad to know that many of our employees voluntarily contribute to the well-being and welfare of the needy in our society. We are now a Cipla family of over 25000 worldwide and I would like to thank them all for creating a positive impact and upholding Cipla's commitment to caring for and improving the quality of life.

On behalf of our Board of Directors I wish to thank all of you for the trust you have placed in us and assure you that we will continue to strive to expand quality healthcare, both in India and abroad. We look forward to another year of progress. My sincere thanks to my colleagues on the Cipla board and the company's leadership team. I would like to extend a very special thank you to our outgoing directors Mr. Adil Zainulbhai, Mr. Ashok Sinha, Mr. S Radhakrishnan, Ms. Punita Lal, and Ms. Samina Hamied. Their invaluable wisdom, direction and contribution have been instrumental in our success. We hope they will continue guiding us as our advisors and well-wishers. Ms. Maya Hari & Ms. Sharmila Paranjpe will be joining the board soon and I welcome them to the Cipla family. As always, our thanks to you, our shareholders, the medical fraternity, partners, associates, suppliers, etc. for their continuing support.

Thank you.