

Eighty-Fourth Annual General Meeting

Thursday, 27th August 2020

Address by Dr. Y. K. Hamied Chairman

Ladies & Gentleman

I would like to welcome you all to the 84th Annual General Meeting of your Company. This is a very special occasion. Cipla has completed 85 years in the service of our nation. I am happy to meet all of you today through this new route of communication.

All of you have received by email a copy of Cipla's annual report, 2019-20. It contains a detailed report on our financial performance, the management discussion and analysis, our business strategy, technical operations, people practices and corporate social responsibility. With your permission, I take the report as read. We continue to raise our governance benchmark standards and compliance practices. This transparency is clearly visible in our Annual Report.

Today, we are confronted with an unprecedented global crisis. The COVID-19 pandemic has caused massive disruptions globally across every aspect of human life. This had led to an adverse economic, political and social impact on people, communities and countries everywhere. It is a fact that the strength of a country's economy depends on the health of its population. The multiple challenges posed by the scale and spread of COVID-19 calls for collective action by all concerned. For the first time we are witnessing Governments, public institutions, healthcare professionals, multi-lateral organisations, pharmaceutical companies and citizens rallying together to combat this major threat to the future of human life.

In 2001, in the global fight against the HIV/AIDS pandemic, Cipla developed the world's first triple antiretroviral drug combination, Triomune and offered it at below \$1 per day as against the then prevailing international pricing of \$12,000-\$15,000 per year. This was a global health breakthrough and Triomune along with similar drugs became accessible for all. It opened the door for the treatment of HIV/AIDS across the third world countries, especially in Sub-Saharan Africa. As a result of Cipla's pioneering work, millions have been treated and countless lives saved in Africa over the years.

Apart from this initiative in the early part of this century, Cipla helped against the Anthrax scare and offered Ciprofloxacin tablets to many countries. Following this, Cipla manufactured Antiflu (Oseltamivir) and Virenza (Zanamivir) to fight Bird-flu and Swine-flu.

Today, yet again, Cipla is at the forefront in the battle against COVID-19. Along with our partners, we offer a wide range of drugs that improve treatment access and provide

relief. These include Cipremi (Remdesivir), Ciplenza (Favipiravir) and Actemra (Tocilizumab).

Cipla will continue to support our government's efforts to fight this crisis in every way possible. We have set-up a 'Caring for Life' COVID-19 dedicated fund to support patients, augment the healthcare ecosystem and sustain communities. The Cipla Foundation has supported advanced testing initiatives, setting up of isolation wards in hospitals or patients and has launched a spate of relief efforts with supplies of medicines, essential hygiene items and food for communities across India and South Africa.

Personally, I would like to take this opportunity to express my sincere gratitude to all the Cipla employees who have demonstrated exceptional and extraordinary dedication to combat the COVID-19 crisis. The untiring efforts of our manufacturing, R&D, supply chain, HR and administration teams have shown once again how our company values its purpose of 'Caring for Life'. My acknowledgments would be incomplete without applauding the efforts of doctors, para medics, the medical community and our distribution partners for their services during these challenging times.

Cipla has pioneered the treatment for respiratory diseases in India over the past 6 decades. We imported aerosol inhalers way back in the late 1950's and subsequently manufactured and marketed in India, aerosols, nebulizers, nasal sprays for respiratory disease along with newer devices and novel innovations. Cipla has been delivering on its promise of helping millions to breathe freely. We offer the widest range of respiratory products and devices developed with in-house innovative technology. We are an established leader in respiratory therapy, not only in India, but in many emerging markets. Recently Cipla obtained USFDA approval for our albuterol metered dose inhaler, the first Indian aerosol product to be marketed in the USA.

With the advent of COVID-19, we have to redefine and reimagine the future. This pandemic has also served as a wake-up call spotlighting the need for every nation to be self-reliant. Cipla's philosophy of self-reliance and self-sufficiency and our pledge to provide universal access to affordable medicines has become even more critical today. The government's recent moves to promote domestic manufacturing of critical bulk drugs are certainly a step in the right direction towards creating a self-reliant pharma ecosystem in the country. As the year progresses, we continue to address patient needs, manage supply chain and focus on cost optimisation as best possible. We hope to expand our activities successfully across key geographies in the post COVID-19 environment.

As always, my sincere gratitude to all my colleagues on the Cipla Board and the company's Management teams for their support, guidance in this interesting phase of

your company's growth. Cipla's humanitarian purpose of 'Caring for Life' has driven our efforts in India and globally over the past 85 years and will continue to guide our endeavors in the years to come. Finally, thanks to all our stakeholders, medical professionals, customers, suppliers, partners and associates for their continuous support and faith in our Company. We look forward to this encouragement in the future as we continue our progress and growth. Thanks again for being with us.

.....