Cipla

OVER 90 YEARS

CARING FOR LIFE

Tax Transparency Report

2025-26

Contents

1. Message from the Global CFO

Dinesh Jain

Global Chief Financial Officer

I am pleased to present Cipla's sixth Tax Transparency Report.

At Cipla, our purpose of "Caring for Life" extends to the way we conduct our business and fulfill our responsibilities to society.

As a global healthcare company, we recognize that taxes play a vital role in supporting economic development, strengthening public institutions, and contributing to the communities in which we operate. Tax is an important element of our contribution to society. We are committed to maintaining the highest standards of integrity, transparency, and compliance in all tax-related matters in the countries we operate. We believe that responsible tax conduct is fundamental to creating long-term value for our stakeholders.

This report provides insight into our tax principles, governance practices, and economic contributions .

FY 2025–26 at a glance

27
countries where we operate

47000+
Employees (including contractual employees) worldwide

Total tax contribution
₹5,564 Crores
comprises the taxes we paid and collected on our global operations.

Total taxes paid
₹2,005 Crores
includes corporate taxes on profits, as well as other direct and indirect taxes levied on our activities.

Total taxes collected
₹3,559 Crores
includes amounts that we collected on behalf of others – for example our customers, suppliers and employees – and paid to governments.

Total tax contribution
20% of Turnover

We remain committed to continuous improvement in our transparency journey and to upholding the highest standards of corporate responsibility.

2. About Cipla[1]

Founded in 1935, Cipla is a global pharmaceutical company dedicated to making medicines accessible to those in need.

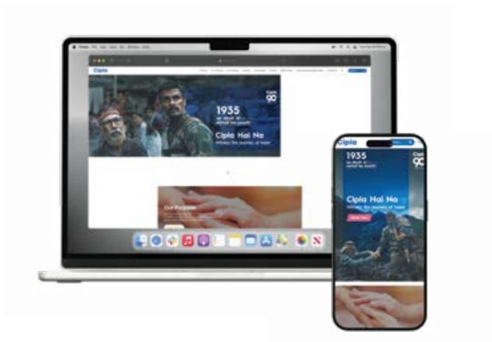
We proudly stand as the third largest pharmaceutical company in India[2] and hold the second position in the prescription market in South Africa[3]. We rank as the second largest Indian exporter to emerging markets[4], the fourth largest Indian exporter to Europe[4] and the third largest by prescription for generic inhalation products in the US[5]. Our 47 manufacturing sites worldwide produce over 50+ dosage forms and more than 1500 products, utilising advanced technology platforms to serve 69 markets.

Our diverse product portfolio spans complex generics and medications across key therapeutic areas such as respiratory, anti-retroviral, urology, cardiology, anti-infectives, Central Nervous System ("CNS") and more. We continue to strengthen our innovation capabilities by harnessing data science and digital technology across our R&D efforts. With a rich array of offerings, we are deepening our presence in our home markets of India, South Africa, North America and other significant regulated and emerging markets.

For around nine decades, the driving force behind Cipla's work has been making a difference for patients. Our groundbreaking introduction of triple anti-retroviral therapy for HIV/AIDS at less than a dollar per day in Africa in 2001 remains widely recognised for placing inclusiveness, affordability and accessibility at the heart of the HIV movement.

Our commitment to efficient resource utilisation, enhancing medicine availability and our robust financial performance collectively lay a strong foundation for responsible business practices and sustainable growth. As a responsible corporate citizen and a preferred partner for global health organisations, peers and all stakeholders, we uphold a humanitarian approach to healthcare, rooted in our mission of 'Caring for Life' through strong community connections.

For more details, please visit: www.cipla.com or connect with us on , , and .



[1] GRI 2-1, GRI 2-6
[2] IQVIA MAT March 2026
[3] IQVIA MAT February 2026
[4] EXIM February 2026
[5] IQVIA NPA MAT March 2026
[6] Represent countries/markets where sales are more than USD 0.5 million

3. Approach to Tax

Cipla seeks to adhere with all applicable tax laws and regulations in jurisdiction in which we operate. We recognize the importance of taxes and are committed to ensure collection and payment of fair and just taxes. We strive for accuracy in all tax reporting, timely filing of all tax returns and payment of right amount of tax. All material positions taken in the tax compliance process must be supportable in terms of documentation and legal interpretation. Where a tax law or its interpretation is unclear, opinions of expert tax professionals and tax consultants having subject matter expertise is sought to determine the appropriate tax treatment. Where practical, we will engage with tax authorities in a proactive manner to seek clarification.

Accountability and governance

Tax decisions are made in adherence to the principles set out in the Code of Conduct[1]. Our multi-step process ensures that tax decisions are made at appropriate levels and supported by documentation.

Compliance

We comply with the letter and the spirit of the law of the countries in which we operate and pay the right amount of tax at the right time, in the countries where we create value.

Relationships with authorities

We seek, wherever possible, to develop constructive and cooperative relationships with tax authorities, based on mutual respect, transparency and trust.

Seeking and accepting tax incentives

Where we claim tax incentives offered by government authorities, we seek to ensure that they are legitimate and consistent with statutory or regulatory frameworks.

Tax Haven

We do not make investments in or via countries considered to be tax havens or low-tax jurisdictions without any valid business or commercial substance. Cipla uses OECD's definition of Tax Haven.

Transparency

We maintain accountability and transparency by providing regular disclosures and information to our stakeholders, including investors, suppliers, employees and other interested parties about our approach to tax and taxes paid.

Supporting effective tax systems

We engage constructively in national and international dialogue with governments, Industry association and civil society to support the development of effective tax systems based on integrity, mutual trust and cooperation.,

Business structure

We will only use business structures that are driven by economic and commercial substance. We do not seek abusive tax results.

Tax Technology

Through continued investment in advanced systems and digital capabilities, we have enhanced the integrity of tax reporting, strengthened governance processes, and improved compliance efficiency in the dynamic tax landscape across our global footprint, ensuring a resilient and future-ready tax function.

[1]The Code of Conduct was approved by the Board of directors of Cipla Limited on 7 February 2018.

4. Tax Governance Framework and Risk Management

Cipla has firmly embedded its approach to tax in its organizational culture and operational framework. The company upholds a diligent and ethical stance when it comes to tax matters, ensuring compliance with relevant laws and regulations in all jurisdictions it operates. For Cipla Integrity, Transparency and Accountability are at the core of our tax objectives.

We adhere to all the applicable tax regulations and have formulated internal guidance and governance procedures relating to taxation, to ensure that the objectives are met. Cipla demonstrates its unwavering commitment to transparency and responsible tax practices by proactively publishing a comprehensive Tax Transparency Report, showcasing its tax strategy, payments, and contributions to society.

Tax affairs are managed by a Global tax team of appropriately qualified and trained professionals with the right level of expertise, who work closely with the business to provide advice and guidance and ensures compliance with tax laws and practices. Cipla's Global Tax team is part of its corporate finance function.

Our Multi step process ensures that tax decisions are made at appropriate levels. As a process, tax team partners with business teams or respective departments, brainstorms on the subject, and proposes tax positions / decisions which are further being discussed with heads of respective departments. Senior Management is also consulted on critical positions and decisions taken in case of high value transactions.

The Company has a Whistle Blower Policy, that applies to all associates, Board members, contractors, consultants, trainees, service providers of our Company. It lays down a formal process to report unethical practices behaviors and seek resolution towards the same without fear of retaliation.

We maintain a robust internal control framework for tax risk assessment. Periodic review of control is conducted by internal audit team. Cipla deploys tax technology wherever possible, thereby ensuring that it has a sustainable platform to manage the increasing demands of digitally enabled tax authorities. Internal Financial Controls and procedures are subject to periodic reviews and audits. This helps in identifying and ensuring that we comply with applicable laws and regulations.

For material transactions, where there is ambiguity on the treatment of tax and interpretation of legislation, we reach out to appropriate professional for advice before taking any position.

Further tax advisors and employees are required to act with integrity, maintain high ethical standards in all tax activities.

Where we claim tax incentives offered by government authorities, we seek to ensure that they are transparent and consistent with statutory or regulatory frameworks.

1. **Monitoring changes to tax legislation and government policy on continuous basis**
2. **Integrate Tax planning into project conceptualization decision**
3. **To ensure that all transactions and tax positions are properly documented**
4. **To seek tax expert advice on matter which is reasonably unclear or uncertain**
5. **Use of automation and technology for implementing effective controls and governance as well as to track compliances**

Cipla has been continuously working towards and is committed to:

Compliance with Financial and Tax Reporting Norms

We make decisions on tax matters based on a reasonable interpretation of applicable legal provisions of the country in which we operate. In doing so, we observe and adhere to the tax law, the underlying tax policy intent, and the disclosures and reporting requirements in each jurisdiction.

The OECD/G20 Inclusive Framework continued to advance its work on addressing the tax challenges arising from digitalization and globalization through the Two-Pillar solution. In particular, Pillar Two progressed from the policy design stage to active implementation, with jurisdictions issuing administrative guidance, enacting domestic legislation including the Income Inclusion Rule (IIR) and/or a Qualified Domestic Minimum Top-up Tax (QDMTT), and developing reporting and compliance frameworks to support the 15% global minimum tax regime. The OECD/G20 Inclusive Framework announced in January 2026 that 147 jurisdictions had agreed on administrative measures to support Pillar Two implementation. Key measures include the Side-by-Side Safe Harbour, Permanent Simplified ETR Safe Harbour, one-year extension of the Transitional CbCR Safe Harbour, etc.

Global computations performed for the financial year ended 31 March 2026, no material Pillar Two top-up tax liability arose for the Group. Further, based on the Group's preliminary assessment for the financial year ended 31st March 2026, and considering there are no significant changes to the existing business structure and scale of operations, management currently does not expect any material Pillar Two top-up tax liability to arise

Further, the group will comply with mandatory public country by country reporting (CbCR) requirement which is now in place in the EU and Australia.

Transfer Pricing

All transfer pricing arrangements are consistent with the OECD Transfer Pricing Guidelines and in particular follow the arm's length principle. Profits are recognized in territories by reference to the activities performed there and the value they generate. To ensure the profits recognized in jurisdictions are aligned to the activity undertaken there, and in line with current OECD guidelines, we base our transfer pricing policy on the arm's length principle and support our transfer prices with economic & functional analysis and reports.

An underlying principle of transfer pricing is that two companies within the same group must act as if they were independent enterprises, with each appropriately rewarded for the functions they perform, assets they employ and risks they assume when entering into intra-group transactions. An appropriate reward is that which would be obtained in a transaction between unrelated parties. This is known as the 'arm's length' principle.

As we have business operations across the world, Master File and Country-by-Country Reporting (CbCR) regulations are applicable to the Group. Thus, Cipla Limited, the parent Company headquartered in India, files the Master File and CbCR within the applicable due date and support the OECD's work on the BEPS project.

Tax Planning

The Group is committed to maximizing value on a sustainable basis for its shareholders and for any commercial transactions of wider business purpose, wherein the commercial rationale is the core for entering the arrangement. The Group does not engage in artificial tax planning, i.e., without any business or commercial substance.

Where uncertainty exists in a transaction, professional advice is sought on a transactional basis from external consultants.

The Group seeks to utilize available tax reliefs, incentives and exemptions where it reasonably believes it meets the conditions for which the legislation is intended to provide a legitimate relief. At all times, the Group seeks to be fully compliant with the applicable tax regulatory and other laws, and in a way which upholds its reputation as a responsible corporate citizen.

The implementation of the GST 2.0 reforms was successfully executed with minimal disruption to business operations. Following the reduction of the GST rate on pharmaceutical products to 5%, the company's output GST liability reduced, while the accumulation of Input Tax Credit (ITC) increased, as a significant portion of procurements continued to attract GST at 18%. To effectively manage the growing ITC balance, we evaluated various available alternatives. Based on the assessment, refund claims under Rule 89(4) (exports under LUT) and Rule 89(5) (inverted duty structure) of the CGST Rules, 2017 were identified as the most optimal options. These initiatives enabled efficient utilization of accumulated ITC, ensured compliance with GST regulations, supported the smooth implementation of the tax reforms while safeguarding business continuity.

4. Tax Governance Framework and Risk Management

Attitude towards Risk

The Group has a low tax risk appetite and is focused on compliance. It submits tax returns according to statutory time limits and engages with tax authorities regularly to obtain certainty on its business operations. In exceptional cases, where matters cannot be settled by agreement with tax authorities, the Group may have to resolve disputes through formal appeals or other proceedings.

The Group monitors taxation policies in its key jurisdictions to deal proactively with any potential future changes in tax law.

As a Group, along with the Board, it is fully conscious of the tax litigations and advocate prudent tax compliance to better manage the tax risks. Advice is sought from external advisors where uncertainty exists to review tax legislation and the implications of its Group business to support the decisions taken by the Board.

Relationship with Governments and Tax Administration

The Group seeks to maintain open and co-operative relationships with tax authorities by providing appropriate responses to requests made and engage in full, open and dialogue with tax authorities.

It employs the services of professional tax advisors to act as its representatives, and in a number of cases they liaise with tax authorities on the Group's behalf, thereby reducing tax risk. When submitting tax computations and returns, the Group discloses all relevant facts wherever possible.

Also, the Group aims to obtain advance agreements or clearances where possible and litigation would only be considered as a last resort.

Advocating Reforms and Participation in Formal Consultation

The Group monitors government debate on tax policy in its key jurisdictions so that it can understand and share an informed point of view regarding any potential future changes in tax law. It participates in the tax authority's formal consultation process where it is expected that the matter under consultation will have a material impact on Cipla. Where relevant, it provides pragmatic and constructive business input to tax policy makers either directly or through industry trade bodies, advocating reform to support economic growth and job creation as well as the needs of its patients and other key stakeholders.

5. Basis of Preparation

1 The amounts reported in the Tax Schedule are for the period 1 April 2025 to 31 March 2026. The report has been subject to internal review and external audit by an Independent Chartered Accountants Firm, Bansi S. Mehta & Co. The Independent Auditor's Report forms a part of our disclosures below

2 In this report, our major countries of operation for the year are defined as those that fulfill one of the following criteria:

- More than **5%** share in the total group revenue
- More than **5%** share in the total group profit before tax
- More than **5%** share in the total group tangible assets

3 For the purpose of reporting numbers under the Tax Schedule, we have used standalone information used for Consolidated Financial Statements of Cipla Limited for FY 2025-26 as prepared in accordance with accounting principles generally accepted in India and wherever necessary, the corresponding tax ledgers, tax returns, etc. were relied upon. If there is more than one group entity in a jurisdiction, the information has been reported on an aggregate basis at country level.

4 The data is reported in INR and is rounded off to nearest crores. To convert the numbers in respective jurisdictional currency into INR terms, the corresponding exchange rates for the year ended 31 March 2026 were used.

5 Our Tax Schedule has been categorized into two parts viz., 'Taxes Borne' and 'Taxes Collected' (Table 1). While 'Taxes Borne' demonstrates the cost of tax borne by us directly, 'Taxes Collected' is the amount of tax collected by us on behalf of others and subsequently paid to the governments. Additionally, we have also provided the other relevant financial information (Refer Other Key Financial Information at Page 020) to enable the better understanding of our tax contributions. Over and above the tax related contributions to the governments, we also incur some social expenditures in the form of Corporate Social Responsibility (CSR) related contributions, etc. which does not form part of our Tax Schedule below.Reasonable efforts have been undertaken to capture and report all relevant taxes, duties, levies, and contributions. Any inadvertent omission, inclusion, or exclusion, except where specifically disclosed, is not expected to materially affect the completeness or accuracy of these disclosures.

5. Basis of Preparation

Definitions:

A) TAXES BORNE - These include:

Corporate Tax

Taxes paid by us on the taxable profits of our group operations. This includes the amounts of withholding taxes withheld by third parties while making payment to us.

Since these are reported on cash basis, it may also include the amount of corporate tax which was accrued in the earlier years but paid during the year on self-assessment or assessment by the jurisdictional government. Further, wherever the past year(s) tax refund was received during the year, it has been netted off against tax paid to reflect the actual cash tax outflow.

Custom Duty:

Duties paid by us on the import of goods across a border.

Property Tax:

Property tax is an ad valorem tax assessed on real estate by a local government and paid by the property owner. These reflect the taxes paid by us as a result of occupation of land and/ or property in various jurisdictions where we conduct our operations.

Social Security Contribution:

Social Security Contributions include contributions made by the employer and employees to social security programmes for the benefit of employees as mandated by regulatory bodies. This includes the employer's share in provident fund, including national insurance, employee pension scheme, social security and employee state insurance. Typically, these contributions are reflected in the returns, statements and challans prescribed or approved by the concerned statutory bodies for this purpose.

The Social Security Contributions forming part of 'Taxes Borne' reflect employer's contribution to social security funds/ retirement plans, etc.

Others:

Includes State Excise Duties, Fringe Benefit Tax, Employer payroll taxes or any other taxes paid by us on our operations.

5. Basis of Preparation

Definitions:

B) TAXES COLLECTED - These include:

Output VAT:

Value Added Tax (VAT)/ Goods and Service Tax (GST) is a consumption tax that is levied on the added value. Output VAT/ GST represents the tax billed by us on customers which was collected by us from customers and eventually, paid to the respective jurisdictional governments. This excludes the VAT/ GST billed by us on our invoices relating to stock transfers and inter-company transactions. We also incur VAT/ GST when purchasing certain goods and services. In most countries where we operate, the VAT/ GST collected are offset against the VAT/ GST incurred with the net being paid to the government.

We have shown only VAT/ GST collected amounts in our disclosures. We have not shown the Input VAT/ GST separately since those are largely creditable and used for making the payment of VAT/ GST collected.

Tax withheld on behalf of suppliers:

These represent taxes withheld on third party as well as related party payments and paid to the government.

Payroll Taxes:

Payroll Taxes represent taxes withheld on salary payments to individuals employed with us and paid to the governments on their behalf.

Social Security Contribution:

The Social Security Contributions forming part of ‘Taxes Collected’ represent employees’ individual contribution to social security funds/ retirement benefit plans, etc. in accordance with the respective jurisdiction’s social security laws/ as mandated by regulatory bodies. Typically, these contributions are reflected in the returns, statements and challans prescribed by the concerned statutory bodies for this purpose

Others:

Includes taxes collected at source and any other taxes collected on behalf of others and paid to the governments.

5. Basis of Preparation

Definitions:

C) OTHER FINANCIAL INFORMATION

Revenue:

Revenue is split between unrelated and related-party revenues. Unrelated revenue consists of all forms of revenue flowing from entities which are not controlled by us. Related-party revenues include revenue from our group companies. These exclude the amounts of inter-company dividend.

Profit or (loss) before tax:

The profit or loss is calculated using the respective jurisdiction accounting policy and it excludes dividend income.

Corporate income taxes accrued:

The amount of corporate income tax accruing on the operations for the reporting period. It may or may not be the same as corporate income taxes paid or refunded in the period. These exclude the amount of deferred tax and tax paid on dividend income in accordance with the guidance provided under GRI 207 and Guidance on Country-by-Country Reporting: BEPS Action 13.

Stated capital and accumulated earnings:

The amount of capital invested in Cipla Limited and our group companies and the earnings accumulated from our operations. The amount of Stated Capital includes the share application money as well as the securities premium. The amount of accumulated earnings includes all other reserves, distributable as well as non-distributable reserves (except for securities premium which has already been considered in the Stated Capital).

Employees:

The number of employees indicate the number of average employees employed with us during the year ended 31 March 2026, on the basis of the normal work jurisdiction of the employee. It also includes the employees working with us on contractual basis.

Tangible assets:

Includes Property, Plant and Equipment as defined in the respective jurisdiction's accounting policies, Tangible Capital Work-in-Process, Right of Use Assets and Inventories as on 31 March 2026.

6. List of Entities

Sr No.	Entity name	Relationship	Country of incorporation	Business description of entities	Reported as
1	Actor Pharma	Subsidiary	South Africa	Trading in pharmaceutical consumer and over the counter products	One Africa
2	Aspergen Inc.	Joint Venture	United States	Research and development, Holding or Managing intellectual property, manufacturing or Production, and Sales, Marketing or Distribution	USA
3	Breathe Free Lanka (Private) Ltd.	Subsidiary	Sri Lanka	Sales, Marketing or Distribution	Others
4	Cipla (China) Pharmaceuticals Co., Ltd	Subsidiary	China	Administrative, Management or Support Services	Others
5	Cipla (EU) Ltd.	Subsidiary	UK	Holding or Managing intellectual property, Sales, Marketing or Distribution, Administrative, Management or Support Services, Holding shares or other equity instruments	Others
6	Cipla (Jiangsu) Pharmaceutical Co., Ltd	Joint Venture	China	In the process of setting up the manufacturing plant	Others
7	Cipla Algerie	Subsidiary	Algeria	Dormant	Others
8	Cipla Australia Pty. Ltd.	Subsidiary	Australia	Sales, Marketing or Distribution, Administrative, Management or Support Services	Others
9	Cipla Brasil Importadora E Distribuidora De Medicamentos Ltda.	Subsidiary	Brazil	Administrative, Management or Support Services	Others
10	Cipla Colombia SAS	Subsidiary	Colombia	Sales, Marketing or Distribution	Others
11	Cipla Dibcare Proprietary Limited	Subsidiary	South Africa	Dormant	One Africa
12	Cipla Digital Health Limited	Subsidiary	India	Digital health tech business	India
13	Cipla Europe NV	Subsidiary	Belgium	Sales, Marketing or Distribution	Others
14	Cipla Europe NV Deutsche Zweigniederlassung Branch	Branch	Germany	Sales, Marketing or Distribution	Others
15	Cipla Europe NV Sucursal en Espana	Branch	Spain	Sales, Marketing or Distribution	Others

6. List of Entities

Sr No.	Entity name	Relationship	Country of incorporation	Business description of entities	Reported as
16	Cipla Gulf FZ - LLC	Subsidiary	United Arab Emirates	Sales, Marketing or Distribution, Administrative, Management or Support Services	Others
17	Cipla Health Limited	Subsidiary	India	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production, Sales, Marketing or Distribution	India
18	Cipla Holding B.V.	Subsidiary	Netherlands	Administrative, Management or Support Services, Holding shares or other equity instruments	Others
19	Cipla Kenya Ltd.	Subsidiary	Kenya	Sales, Marketing or Distribution, Administrative, Management or Support Services	One Africa
20	Cipla Limited	Parent	India	Research and Development, Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production, Sales, Marketing or Distribution, Administrative, Management or Support Services, Holding shares or other equity instruments	India
21	Cipla Limited - Myanmar Branch	Branch	Myanmar	Administrative, Management or Support Services	Others
22	Cipla Limited - Vietnam Branch	Branch	Viet Nam	Administrative, Management or Support Services	Others
23	Cipla Limited Sucursal Colombia	Branch	Colombia	Dormant	Others
24	Cipla Malaysia Sdn. Bhd.	Subsidiary	Malaysia	Administrative, Management or Support Services	Others
25	Cipla Maroc SA	Joint Venture	Morocco	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production, Sales, Marketing or Distribution	One Africa
26	Cipla Medpro Botswana Proprietary Limited	Subsidiary	Botswana	Dormant	One Africa
27	Cipla Medpro Distribution Centre Proprietary Limited	Subsidiary	South Africa	Sales, Marketing or Distribution	One Africa

6. List of Entities

Sr No.	Entity name	Relationship	Country of incorporation	Business description of entities	Reported as
28	Cipla Medpro Manufacturing (Pty) Limited (formerly known as Cipla Life Sciences (Pty) Limited)	Subsidiary	South Africa	Purchasing or Procurement, Manufacturing or Production	One Africa
29	Cipla Medpro Proprietary Limited	Subsidiary	South Africa	Holding or Managing intellectual property, Sales, Marketing or Distribution	One Africa
30	Cipla Medpro South Africa Proprietary Ltd	Subsidiary	South Africa	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production, Sales, Marketing or Distribution, Holding shares or other equity instruments	One Africa
31	Cipla Middle East Company	Subsidiary	Kingdom of Saudi Arabia	In the process of setting up the manufacturing plant	Others
32	Cipla Pharma and Life Sciences Limited (formerly known as Cipla Biotec Limited)	Subsidiary	India	Research and Development, Purchasing or Procurement, Manufacturing or Production, Administrative, Management or Support Services	India
33	Cipla Pharmaceuticals Limited	Subsidiary	India	Purchasing or Procurement, Manufacturing or Production	India
34	Cipla Select (Pty) Limited (formerly known as Cipla OLTP (Pty) Limited)	Subsidiary	South Africa	Sales, Marketing or Distribution	One Africa
35	Cipla Therapeutics Inc.	Subsidiary	United States	Holding or Managing intellectual property, Sales, Marketing or Distribution	USA
36	Cipla USA Inc.	Subsidiary	United States	Holding or Managing intellectual property, Sales, Marketing or Distribution, Administrative, Management or Support Services	USA
37	CiplaRna GmbH, Germany	Subsidiary	Germany	Research, development and commercialisation	Others
38	Exelan Pharmaceuticals Inc.	Subsidiary	United States	Sales, Marketing or Distribution	USA
39	Goldencross Pharma Limited	Subsidiary	India	Purchasing or Procurement, Manufacturing or Production	India

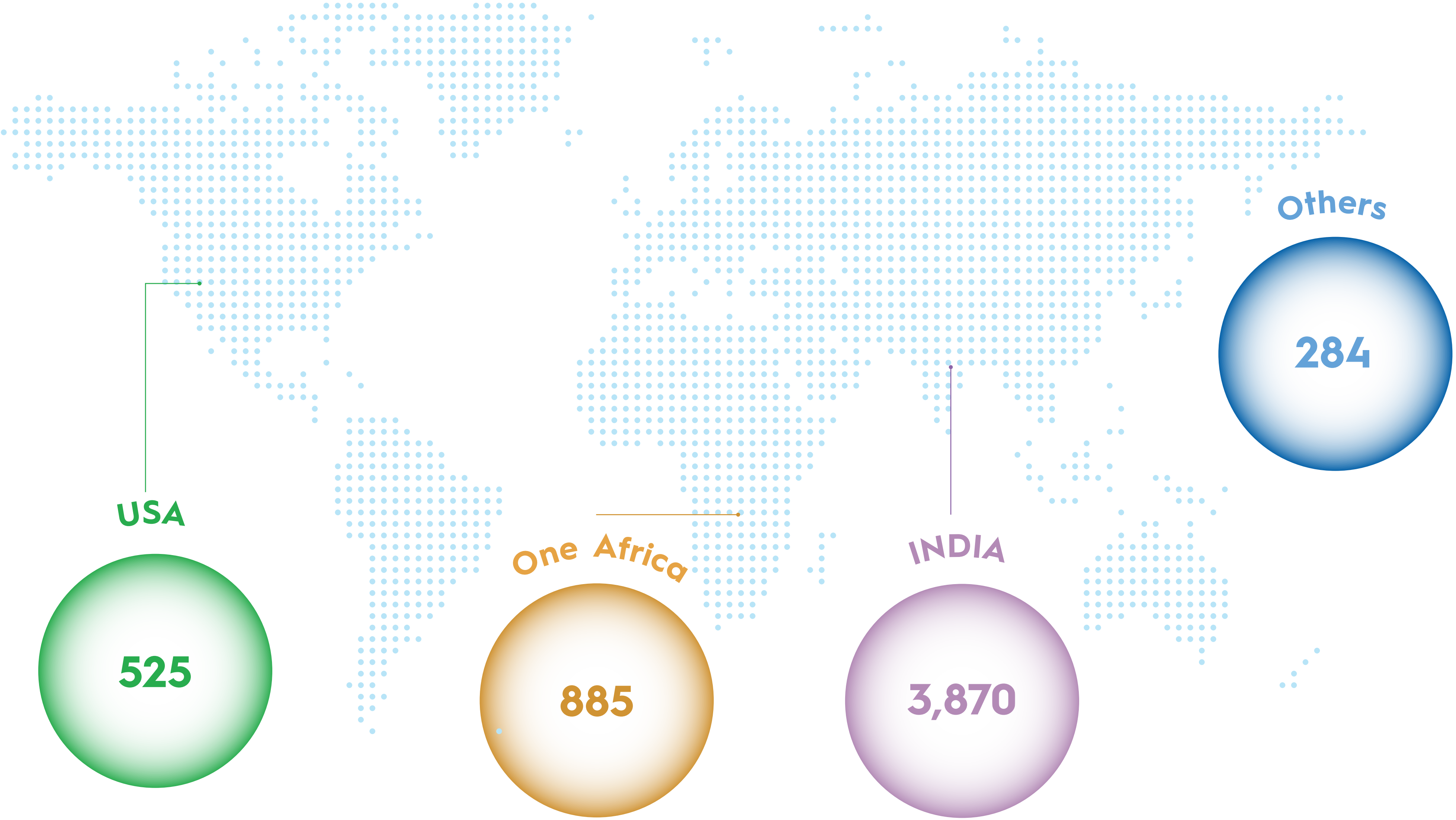
6. List of Entities

Sr No.	Entity name	Relationship	Country of incorporation	Business description of entities	Reported as
40	Goldencross Pharma Limited - Nepal Branch	Branch	Nepal	Sales, Marketing or Distribution	Others
41	InvaGen Pharmaceuticals Inc.	Subsidiary	United States	Research and Development, Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production, Sales, Marketing or Distribution, Holding shares or other equity instruments	USA
42	Inzpera Healthsciences Limited	Subsidiary	India	Manufacturing and marketing	India
43	Jay Precision Pharmaceuticals Pvt. Ltd.	Joint Venture	India	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production	India
44	Medispray Laboratories Pvt. Ltd.	Subsidiary	India	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production	India
45	Meditab Holdings Ltd.	Subsidiary	Mauritius	Holding shares or other equity instruments	Others
46	Meditab Specialities Limited	Subsidiary	India	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production	India
47	Medpro Pharmaceutica Proprietary Limited	Subsidiary	South Africa	Holding or Managing intellectual property, Sales, Marketing or Distribution	One Africa
48	Mexicip S.A. de C.V.	Subsidiary	Mexico	Sales, Marketing and Distribution	Others
49	Mirren Proprietary Limited	Subsidiary	South Africa	Holding or Managing intellectual property, Purchasing or Procurement, Manufacturing or Production, Sales, Marketing or Distribution,	One Africa
50	Sitec Labs Ltd.	Subsidiary	India	Administrative, Management or Support Services, Provision of services to unrelated parties	India

7. Tax Schedule

Total of Borne and Collected Taxes by Cipla Group

(In INR Crores)



7.1 Our Total Tax Contribution

Taxes Borne by Cipla Group

(In INR Crores)

	INDIA	ONE AFRICA	USA	OTHERS
Total Taxes Paid by Cipla Group	1,710.05	100.19	146	49
Corporate Tax	1477	71	34	4
Custom Duty	109	12	20	13
Property Tax	9	0.19	12	1
Social Security Contribution	115	10	63	22
Others	0.05	7	17	9

Taxes Collected by Cipla Group

(In INR Crores)

INDIA

Total Taxes Collected & Paid by Cipla Group

2,160

1200 Output VAT	**516** Tax withheld on behalf of suppliers
285 Payroll Taxes	**159** Social Security Contribution

ONE AFRICA

Total Taxes Collected & Paid by Cipla Group

785

643 Output VAT	**18** Tax withheld on behalf of suppliers
122 Payroll Taxes	**2** Social Security Contribution

USA

Total Taxes Collected & Paid by Cipla Group

379

NA* Output VAT	**145** Tax withheld on behalf of suppliers
157 Payroll Taxes	**77** Social Security Contribution

OTHERS

Total Taxes Collected & Paid by Cipla Group

235

186 Output VAT	**5** Tax withheld on behalf of suppliers
34 Payroll Taxes	**10** Social Security Contribution

*Not Applicable

7.1 Our Total Tax Contribution

Country by Country Report

Other Key Financial Information

(In INR Crores)

Tax Jurisdiction	Unrelated Party Revenue	Related Party Revenue (Excluding Inter-Company Dividend)	Total Revenue	Profit/ (Loss) before Income Tax (Excluding Inter-Company Dividend)	Corporate Income taxes accrued	Stated Capital	Accumulated Earnings	Average Employees	Tangible Assets
TOTAL	**28,792**	**8,108**	**36,900**	**5,198**	**1,442**	**16,551**	**35,989**	**46,281**	**14,778**
INDIA	17,466	6,783	24,249	5,484	1,344	3,842	33,470	43,614	10,420
ONE AFRICA	3,416	280	3,696	83	61	1,058	1,024	1,177	1,061
USA	6,594	792	7,386	(397)	31	4,821	(204)	884	2,588
OTHERS	1,316	253	1,569	28	6	6,830	1,699	606	709

8. Independent Auditor's report

To

The Board of CIPLA LIMITED

Report on the audit of the Tax Schedule included in the Tax Transparency Report 2025-26

We, BANSI S. MEHTA & CO., Chartered Accountants, have been appointed by Cipla Limited (hereinafter referred as the "the Company") to report on "Tax Schedule" chapter (consisting of Total Contribution by the Company, its subsidiaries, joint ventures and associates) (hereinafter referred to as the "Statement") contained in the Tax Transparency Report of the Company for the financial year 2025-26, in the form of an independent reasonable assurance conclusion about whether the Company's statement that the Tax Schedule is properly prepared, in all material respects, based on 'Basis of Preparation' attached to the Tax Transparency Report is fairly stated.

Management's Responsibility

The management of the Company is responsible for the preparation and presentation of the Statement for the financial year 2025-26 in accordance with the 'Basis of Preparation' and for designing, implementing and maintaining such internal control as the management determines it necessary to enable the preparation and presentation of the Statement for the financial year 2025-26 that is free from material misstatement, whether due to fraud or error. The management of the Company is also responsible for preparing the Basis of Preparation. The Company is also responsible for preventing and detecting fraud and for identifying and ensuring that it complies with laws and regulations applicable to its activities.

Auditors's Responsibility

Our responsibility is to examine the Statement prepared by the management of the Company and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained.

We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

We plan and perform our procedures to obtain reasonable assurance about whether the Statement is properly prepared, in all material respects. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of Statement whether due to fraud or error. In making those risk assessments, we have considered internal control relevant to the preparation and presentation of the Statement in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's internal control over the preparation and presentation of the Statement. Our engagement also included assessing the appropriateness of the Statement, the suitability of the Basis of Preparation used by the Company in preparing the Statement in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Statement.

Opinion

Based on our examination, as above and according to the information and explanations and representations given to us, we are of the opinion that the Statement is prepared, in all material respects, in accordance with the "Basis of Preparation". Our opinion has been formed on the basis of, and is subject to, the matters outlined in this report. This report is not issued under any statute/law.

Restriction on Use

This report has been issued at the request of the Company solely for the purpose of forming part of the Tax Transparency Report for the Financial Year 2025-26 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

We are appointed to only verify the Statement in accordance with the Basis of Preparation shared with us and we shall not be liable to the Company or to any other party for any claims, liabilities or expenses relating to this report. Any party other than the Company who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or, into whose hands it may come without our prior consent in writing. Our report is released to the Company on the basis that it shall not be copied, referred to or disclosed, in whole (save for inclusion in the Company's Tax Transparency Report) or in part, without our prior written consent.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

ANKIT AGRAWAL
Partner
Membership No. 131266
UDIN: 26131266YQFTYZ1437
Place: New Delhi
Date: August 11, 2026

Cipla Limited

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