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Strong traction in core therapies across branded markets and continued respiratory momentum in the US drive Q2FY22 performance

<table>
<thead>
<tr>
<th>Overall Revenue</th>
<th>Overall EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>10%</strong>&lt;br&gt;(Q2 YoY Growth in INR Terms)</td>
<td><strong>4%</strong>&lt;br&gt;(Q2 YoY Growth in INR Terms)</td>
</tr>
<tr>
<td>Strong delivery across branded &amp; generic markets; Covid contribution normalizes</td>
<td>EBITDA Margin 22.2%</td>
</tr>
</tbody>
</table>

**One India**

<table>
<thead>
<tr>
<th>Q2FY22 Revenues</th>
<th><strong>16%</strong>&lt;br&gt;(Q2 YoY Growth in INR Terms)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$142 Mn</strong></td>
<td>Sustained momentum across core therapies on a high FY21 base; strong growth in flagship brands</td>
</tr>
</tbody>
</table>

**North America**

| **$142 Mn**<br>Q2FY22 Revenues | Revenue at multi-quarter high; Steady momentum in core products offsetting price erosion in rest of the portfolio |

**SAGA**

<table>
<thead>
<tr>
<th>Overall SAGA</th>
<th>SA Private</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>8%</strong>&lt;br&gt;(Q2 YoY growth in $ Terms)</td>
<td><strong>20%</strong>&lt;br&gt;(Q2 YoY growth in ZAR Terms)</td>
</tr>
</tbody>
</table>

**International Markets & API**

<table>
<thead>
<tr>
<th>International</th>
<th>API</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>14%</strong>&lt;br&gt;(Q2 YoY growth in $ Terms)</td>
<td><strong>9%</strong>&lt;br&gt;(Q2 YoY growth in $ Terms)</td>
</tr>
</tbody>
</table>
Strong capital structure and robust free cash flow generation continues in Q2FY22

- Growth in operating profitability and prudent working capital management drives robust free cash flow generation
- **Net cash positive position** continues at Sept-21 end reflects strong balance sheet health
- Prepaid USD 137.5 Mn outstanding InvaGen acquisition debt during the quarter

1. Net Cash = Total Cash balances - Total debt | 2. Includes cash and cash equivalents and current investments excluding unclaimed dividend balances
Continued expansion in portfolio offerings with long-term partnerships & launches across our strategic markets

**One India**
- ✓ Strategic partnership with Eli Lily for *diabetic products* Humalog® and Trulicity™

**South Africa**
- ✓ New launches in CNS, Respiratory and ARV therapies to strengthen our chronic portfolio mix

**International Markets**
- ✓ Launched *Bevacizumab Biosimilar* under partnership in *Spain* to strengthen our oncology portfolio

**US Generics**
- ✓ Approval for *Difluprednate Ophthalmic Emulsion 0.05%*
- ✓ *Albuterol Gx share* 1 18.2% | *Arformoterol Gx share* 1 39%

1. TRx market share data as per IQVIA week ending 8th October 2021
# Financial Performance – Q2 FY22

**Revenues**  
INR 5,520 Cr  
10% YoY

**EBITDA**  
INR 1,226 Cr  
22.2%  
4% YoY

### Q2 FY22 (Consolidated)

<table>
<thead>
<tr>
<th></th>
<th>Actuals (Rs Cr)</th>
<th>vs Q2 FY 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue from Operations</td>
<td>5,520</td>
<td>10%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,226</td>
<td>4%</td>
</tr>
<tr>
<td>EBITDA % of revenue</td>
<td>22.2%</td>
<td>-114 bps</td>
</tr>
<tr>
<td>PAT</td>
<td>711</td>
<td>7%</td>
</tr>
<tr>
<td>PAT % of revenue</td>
<td>12.9%</td>
<td>-32 bps</td>
</tr>
</tbody>
</table>

**R&D**  
INR 274 Cr  
*Priority projects spend on track*

### Revenue Break-up

- **India**, 44%
- **North America**, 19%
- **International Markets**, 15%
- **SAGA**, 18%
- **API**, 3%
- **Others**, 1%

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1. India includes Rx + Gx + CHL; SAGA includes South Africa, Sub-Saharan Africa and Cipla Global Access; International Markets include Emerging Markets and Europe | Figures have been rounded-off
One India (Rx + Gx+ CHL\(^1\)): Consistent execution driving growth across businesses in India

### Key Business Highlights

#### Branded prescription business
- Sustained volume traction across therapies in core portfolio
- Acute and respiratory nebulization tracking well
- Covid portfolio normalizing on a YoY and sequential basis
- Strategic in-licensing for widening therapy base continues with Anti-diabetic deal with Eli Lilly

#### Therapy\(^2\) | Market Rank | Market share
--- | --- | ---
Overall Chronic | 2 | 7.8%
Respiratory | 1 | 23.1%
Urology | 1 | 14.6%
Anti-Infective | 3 | 7.5%
Cardiac | 5 | 5.3%

#### Trade generics business
- Healthy order flow benefiting from strong demand across regions
- Continued momentum in flagship brands

#### Consumer health business
- Robust traction in anchor brands as well as brands transferred from trade generics business

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1. CHL – Cipla Health Limited  
2. Market data as per IQVIA IMS MAT September 2021
Global consumer health franchise gaining traction

7.0+% contribution to overall revenues in H1FY22; Improving consumer health outcomes

Anchor consumer brands in India

- Omnigel®
  - 41% (H1FY22 YoY growth)
  - #1 Pain Relief Category (Aug 2021)

- Cipcal
  - 16% (H1FY22 YoY growth)

Emerging consumer brands in India

- Prolyte® ORS
  - 110% (H1FY22 YoY growth)

- Clocip®
  - 59% (H1FY22 YoY growth)

- Cipladine®
  - 52% (H1FY22 YoY growth)

- Maxirich®
  - 44% (H1FY22 YoY growth)

Anchor consumer brands in South Africa

- Nicotex
  - 13% (H1FY22 YoY growth)
  - #1 NRT* Category (March 2021)

- Coryx
  - 43% (H1FY22 YoY growth in ZAR Terms)

- Asthavent
  - 14% (H1FY22 YoY growth in ZAR Terms)

- Broncol
  - 66% (H1FY22 YoY growth in ZAR Terms)

- Acurate
  - 8% (H1FY22 YoY growth in ZAR Terms)

- Domin
  - 6% (H1FY22 YoY growth in ZAR Terms)

1. Market data as per Nielsen; *nicotine replacement therapy
SAGA¹: South Africa, Sub-Saharan Africa and Cipla Global Access

Key Business Highlights

South Africa
- Continued market beating growth in South Africa (SA) private business; tender business performed in-line with expectations
- Market beating growth in CNS, respiratory and anti-infectives therapies

Sub-Saharan Africa (SSA) & Cipla Global Access (CGA)
- Performance attributed to delays in order confirmation from select clients

<table>
<thead>
<tr>
<th>Market Segment²</th>
<th>Market Rank</th>
<th>Market share</th>
<th>Cipla Growth</th>
<th>Market Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Africa private</td>
<td>3</td>
<td>7.3%</td>
<td>8.7%</td>
<td>5.4%</td>
</tr>
<tr>
<td>South Africa OTC</td>
<td>3</td>
<td>6.8%</td>
<td>8.0%</td>
<td>10.6%</td>
</tr>
</tbody>
</table>

1. Financial numbers are rounded off  
2. Market data as per IQVIA MAT August 2021
North America: Continued traction in core formulation portfolio

Key Business Highlights

- **US Generics** ramp-up to multi-quarter high
  - Steady momentum in core products offsetting price erosion in rest of the portfolio
  - **New approval:** Difluprednate Ophthalmic Emulsion 0.05%
  - Focus continues on limited competition complex launches

1. Market data as per IQVIA week ending 8th October 2021

### Pipeline update
- Closely working with USFDA on gAdvair

<table>
<thead>
<tr>
<th></th>
<th>Generic market (AG + Gx)</th>
<th>Total market (Brand + AG + Gx)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Albuterol HFA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TRx Market Rank</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>TRx Market share</td>
<td>18.2%</td>
<td>14.6%</td>
</tr>
<tr>
<td><strong>Arformoterol</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TRx Market Rank</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>TRx Market share</td>
<td>39%</td>
<td>24%</td>
</tr>
</tbody>
</table>

1. Market data as per IQVIA week ending 8th October 2021
ANDA & NDA\(^1\) Portfolio & Pipeline (As on 30\(^{th}\) September 2021)

Total ANDAs & NDAs: 166 + 18 = 72 = 256

- Approved ANDAs/NDAs: 81
- Tentatively Approved ANDAs: 5
- Under Approval ANDAs/NDAs: 40

1. Does not include Vet product ANDAs
2. PEPFAR approved ANDAs can be commercialised in US

Cipla Ltd, PEPFAR\(^2\), Invagen, Partnered ANDAs
Key Business Highlights

- Emerging markets business resumed middle eastern supplies, demonstrated strong DTM performance and contribution from Covid therapy products
- Bevacizumab Biosimilar launched under partnership in Spain

Key Business Highlights

- Sales momentum supported by strong customer relationships
- Continued traction with global seedings & lock-ins
Our FY22 priorities include

- **Maintain growth momentum** in large branded and unbranded generic franchises of India, South Africa and augment consumer wellness franchise

- **Ensuring Covid portfolio** availability and maximize patient reach

- Expanding **lung leadership** globally and maximising value opportunity in **US complex generics by prioritizing key launches** with focused execution and collaborating with regulatory authorities

- Scaling up businesses across branded and generic DTMs of Europe and Emerging markets through execution on organic and partnered launches including biosimilars

- **Accelerating digital transformation** to capitalize opportunities and growth opportunities across markets

- Focus on **regulatory compliance across manufacturing** locations and embrace **best-in class globally benchmarked ESG** practices

- **Sustained expansion in RoIC** over the long term

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1. Environmental, Social and Governance
Thank You

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