

The Cipla logo is positioned in the top right corner of the slide. It consists of the word "Cipla" in a bold, white, sans-serif font. The background behind the logo is a dark blue field with a subtle, repeating pattern of white hexagons and dots, resembling a molecular or network structure. A thick white diagonal line runs from the top center towards the bottom right, separating the logo area from the main image area.

Cipla

The main title "Investor Presentation" is located in the lower-left quadrant of the slide. It is written in a large, bold, white, sans-serif font. The background for this text is a blurred photograph of several hands clasped together in a supportive grip, with the image tinted in a light blue color. The overall composition is clean and professional, with a clear focus on the company's branding and the specific presentation details.

Investor Presentation

Q3FY22

January 25, 2022

DISCLAIMER

The Cipla logo is displayed in white text on a dark blue rectangular background in the top right corner of the slide.

Except for the historical information contained herein, statements in this presentation and the subsequent discussions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties including impact of Covid-19 and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, fluctuation in earnings, foreign exchange rates, our ability to manage international operations and exports, our exposure to market risks as well as other risks.

The investor presentation is not intended to endorse, advertise, promote or recommend the use of any products listed in it which are for representation purpose only, some of which are reference listed drugs of which the Company has approved, under approval or under development generic equivalents. The prefixes "g" and "generic" used interchangeably indicate the generic versions of the named brand drugs.

Information relating to any medical products or medical devices contained herein is provided by Cipla for general information purposes only. Information on any of the medical products or medical devices may vary from country-to-country. A reference to a medical product or a medical device does not imply that such medical product or medical device is available in your country. The commercial availability of the medical products or medical devices listed herein in your country is dependent on the validity and status of existing patents and/or marketing authorizations related to each. An independent enquiry regarding the availability of each medical products or medical device should be made for each individual country.

The product information contained herein is not intended to provide complete medical information, and is not intended to be used as an alternative to consulting with qualified doctors or health care professionals.

Nothing contained herein should be construed as giving of advice or the making of a recommendation and it should not be relied on as the basis for any decision or action. It is important to only rely on the advice of a health care professional.

Robust momentum across key markets; Strong traction in One-India and US business drive Q3FY22 performance

Overall Revenue



↑ 6%
(Q3 YoY Growth in INR Terms)

Sustained traction across branded & generic markets; modest contribution of covid products

Overall EBITDA



EBITDA Margin
22.7%

Continued strong margin trajectory

One India



↑ 13%
(Q3 YoY Growth in INR Terms)

Sustained momentum across core therapies and traction in flagship brands

SAGA



Overall SAGA
↓ 4%
(Q3 YoY growth in \$ Terms)

SA Private Market
↑ 16%
(Q3 YoY growth in ZAR Terms)

North America

Robust momentum in core business; strong traction in respiratory portfolio



\$150 Mn
Q3FY22 Revenues

↑ 7%
(Q3 YoY growth in \$ Terms)

International Markets & API



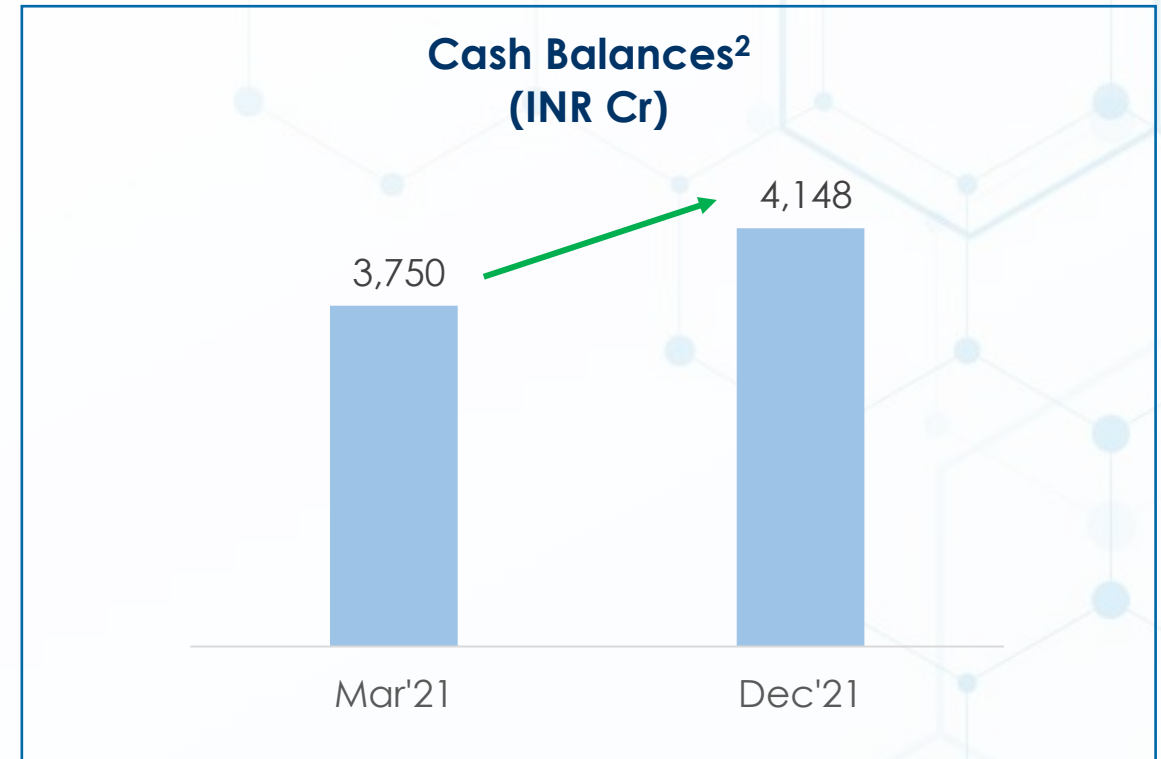
International
↓ 2%
(Q3 YoY growth in \$ Terms)



API
↓ 27%
(Q3 YoY growth in \$ Terms)

Strong capital structure and robust free cash flow generation continues in Q3FY22

Cipla



- Strong operating profitability and prudent working capital management drives robust free cash flow generation
- **Net cash positive position** continues at Dec-21 end reflects strong balance sheet health

Continued portfolio expansion with long-term partnerships & launches across our strategic markets

Cipla

US Generics

- ✓ Approval for **Lanreotide injection 505 (b)(2)**
- ✓ **Albuterol total market share¹ 15.9% | Arformoterol total market share¹ 26.8%**

One India

- ✓ Launched Spirofy®; **India's first pneumotach based portable wireless Spirometer** for diagnosis of COPD and asthma

South Africa

- ✓ Expanding portfolio breadth with **9 launches** across men's health, Cardio and Diabetes, CNS, Infectious diseases, pain & cold and flu and vaccines

International Markets

- ✓ 2 important **respiratory products** filed in Europe
- ✓ **China** manufacturing plant set-up completed

Revenues

INR 5,479 Cr ↑ 6% YoY

Q3 FY22 (Consolidated)

	Actuals (Rs Cr)	vs Q3 FY 21
Total Revenue from Operations	5,479	6%
EBITDA	1,243	-3%
EBITDA % of revenue	22.7%	-210 bps
PAT	729	-3%
PAT % of revenue	13.3%	-118 bps

R&D

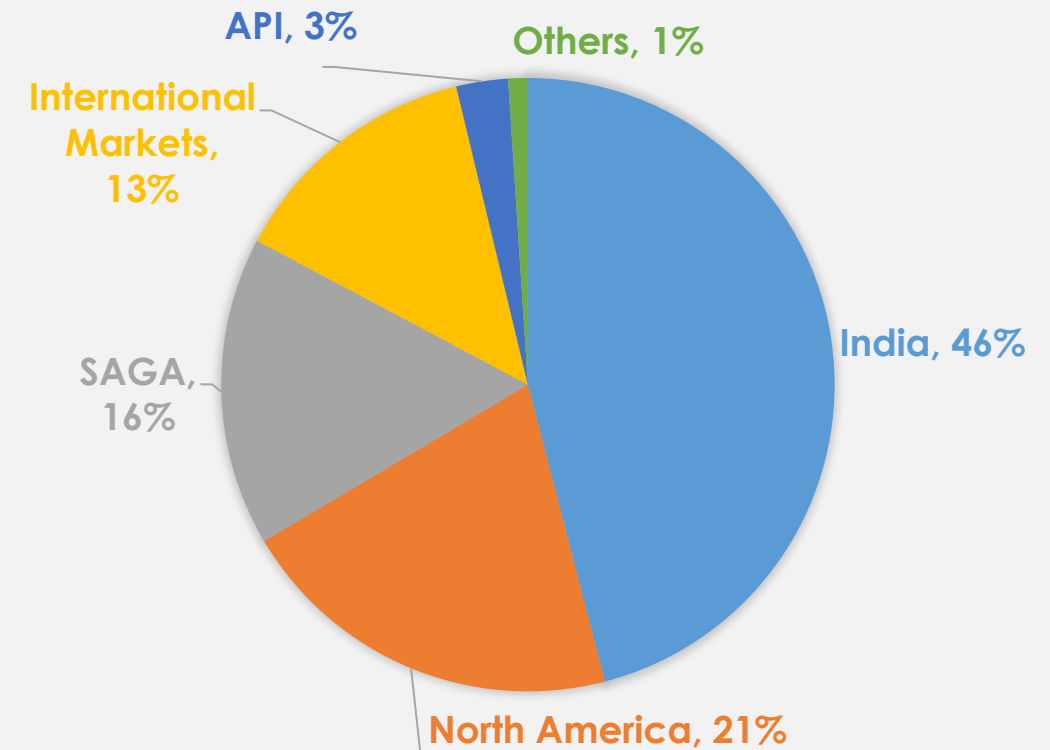
INR 262 Cr

Priority projects spend on track

EBITDA

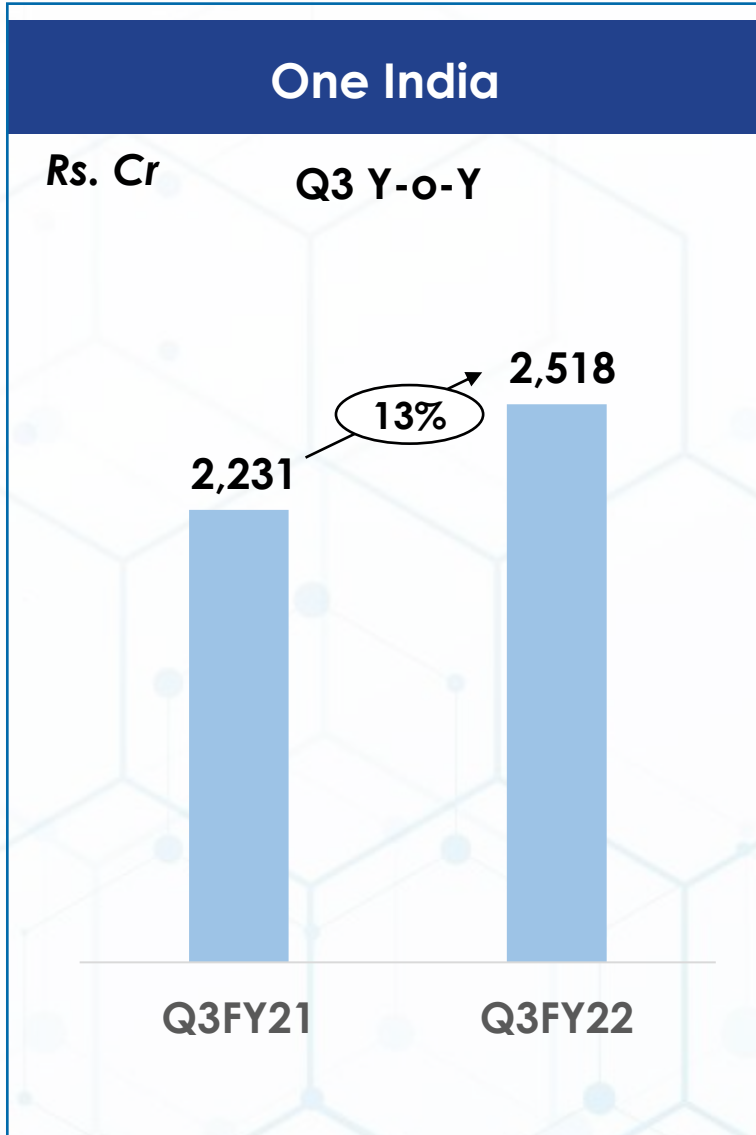
INR 1,243 Cr | 22.7% ↓ 3% YoY

Revenue¹ Break-up



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+ CHL¹): Consistent execution driving growth across businesses in India



Branded prescription business

- ❖ Market beating growth for the 3rd consecutive quarter in FY22
- ❖ Sustained traction across therapies in core portfolio
- ❖ Modest contribution from covid therapy portfolio

#3 Overall IPM² | 5.3% market share²

#2 Chronic IPM² | 7.9% market share²

#1 Respiratory² | 22.6% market share²

#1 Urology² | 14.4% market share²

#5 Cardiology² | 5.3% market share²

32

Brands launched in 9MFY22

19

Brands in top 300 brands in IPM²

18

Brands with revenue > INR 100 Cr²



Trade generics business

- ❖ Strong demand across regions leading to high traction across flagship brands and key therapeutic categories
- ❖ Continued focus on customer engagement for healthy order flows

3

Brands launched in Q3FY22

10

Brands launched in 9MFY22

Launches across Cardio & Diabetic, Thyroid & Derma categories

5

Brands with annualized revenue >INR100 Cr

4

Brands with annualized revenue >INR50 Cr - <INR100 Cr



Consumer health business

- ❖ Robust traction in anchor brands as well as transitioned brands

CiplaHealth
Improving lives, every day

On sustainable EBITDA trajectory after break-even achieved in H1FY22

1. CHL – Cipla Health Limited | 2. Market data as per IQVIA MAT December 2021

~8% contribution to overall revenues in 9MFY22; Improving consumer health outcomes

Anchor consumer brands in India¹

OMNIGEL[®]
 ↑ **35%** **#1**
 (9MFY22 YoY growth) Pain Relief Category (Nov-21)

nicotex ↑ **9%** **#1**
 (9MFY22 YoY growth) NRT* Category (Sept-21)

Cheston

↑ **34%**
 (9MFY22 YoY growth)

cofsils ↑ **47%** **#2**
 (9MFY22 YoY growth) Cough & Cold Category (Nov-21)

Emerging consumer brands in India¹

prolyte[™]
ORS ↑ **85%**
 (9MFY22 YoY growth)

CLOCIP[®] ↑ **50%**
 (9MFY22 YoY growth)

CIPLADINE[®] ↑ **46%**
 (9MFY22 YoY growth)

Maxirich[®] ↑ **34%**
 DAILY MULTIVITAMIN (9MFY22 YoY growth)

Anchor consumer brands in South Africa

Cipla Actin
 ↑ **5%**
 (9MFY22 YoY growth in ZAR Terms)

CORYX
 ↑ **55%**
 (9MFY22 YoY growth in ZAR Terms)

Asthavent
 ↑ **13%**
 (9MFY22 YoY growth in ZAR Terms)

BRONCOL
 ↑ **96%**
 (9MFY22 YoY growth in ZAR Terms)

acurate
 ↑ **12%**
 (9MFY22 YoY growth in ZAR Terms)

Flomist
 ↑ **14%**
 (9MFY22 YoY growth in ZAR Terms)

1. Market data as per Nielsen; *nicotine replacement therapy

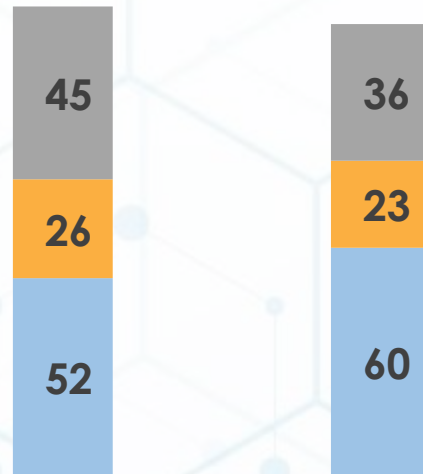
SAGA¹: South Africa, Sub-Saharan Africa and Cipla Global Access

Cipla

SAGA: -4% Y-o-Y

\$ Mn

Q3 Y-o-Y



Q3FY21

Q3FY22



South Africa²

- ❖ Market beating growth continues in South Africa (SA) private business; tender business performed in-line with expectations
- ❖ Market beating growth in Anti-retroviral (ARV), oncology, respiratory and anti-infectives therapies
- ❖ Largest ARV supplier by volume in SA private market

SA Private market

↑ 16%
(Q3 YoY growth in ZAR Terms)

9 Brands launched in Q3FY22

38 Brands launched in 9MFY22

7 Brands with revenue > ZAR 100Mn

Market Segment	Market Rank	Market share	Cipla Growth	Market Growth
South Africa private	3	7.2%	9.1%	8.2%
South Africa OTC	3	6.9%	10.1%	10.9%



Sub-Saharan Africa (SSA) & Cipla Global Access (CGA)

- ❖ **SSA:** Healthy order flow across regions; fastest growing company in Kenya²
- ❖ **CGA:** Performance in-line with expectations; strong demand traction continues for TLD

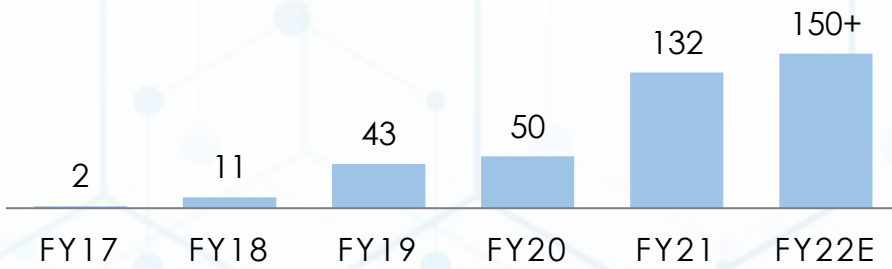
North America: Continued traction in core formulation portfolio; expands peptide portfolio

Key Business Highlights



- ❖ Robust momentum in core formulation business; strong traction in respiratory portfolio with YoY growth of 36%²
- ❖ **New approval: Lanreotide injection 505 (b)(2)**; expands peptide portfolio
- ❖ Focus continues on limited competition complex launches

Revenue from Respiratory products \$Mn²



15.9%

Albuterol Total market share¹

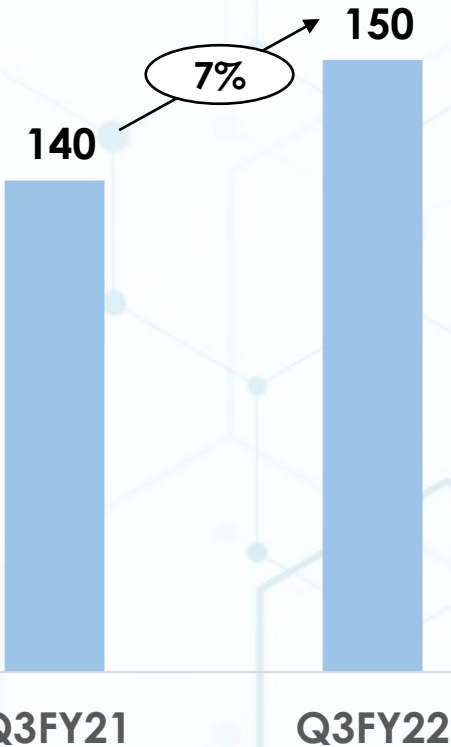
26.8%

Arformoterol Total market share¹

North America

\$ Mn

Q3 Y-o-Y



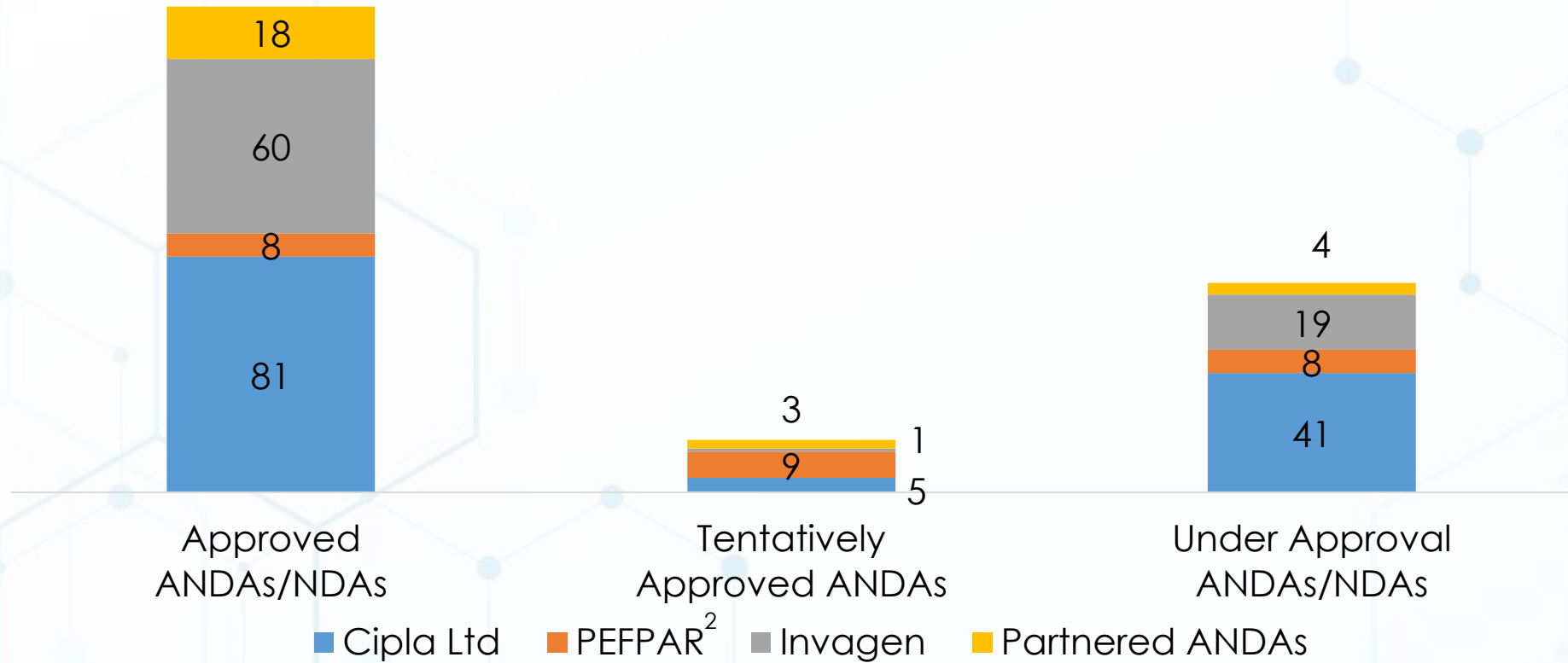
Pipeline update

- ❖ Focus continues on respiratory asset pipeline; working with USFDA on **gAdvair**

ANDA & NDA¹ Portfolio & Pipeline (As on 31st December 2021)



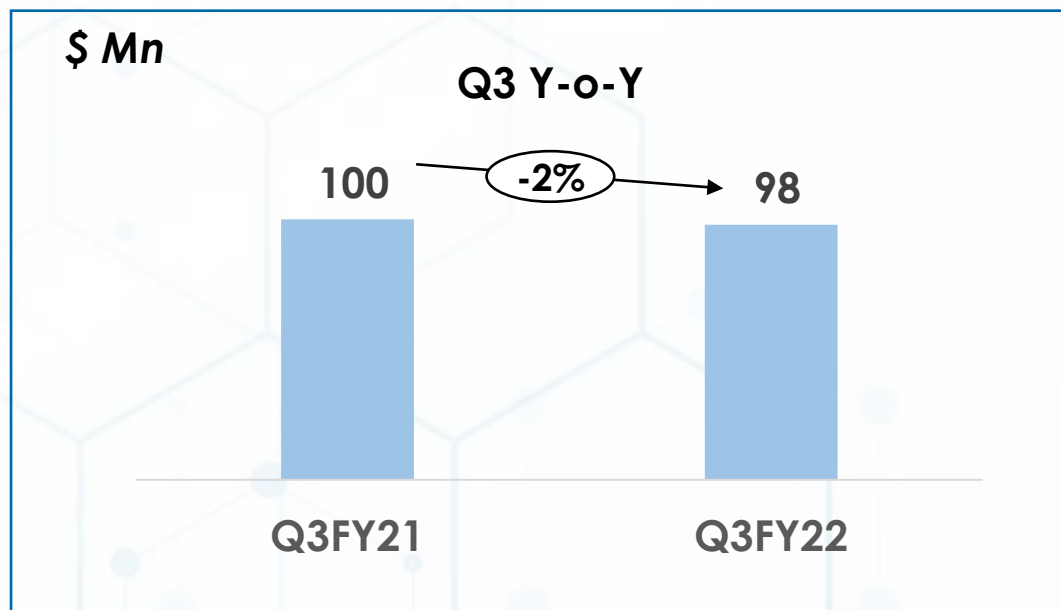
Total ANDAs & NDAs **167** **+** **18** **+** **72** **=** **257**



¹ Does not include Vet product ANDAs

² PEFPAR approved ANDAs can be commercialised in US

International Markets



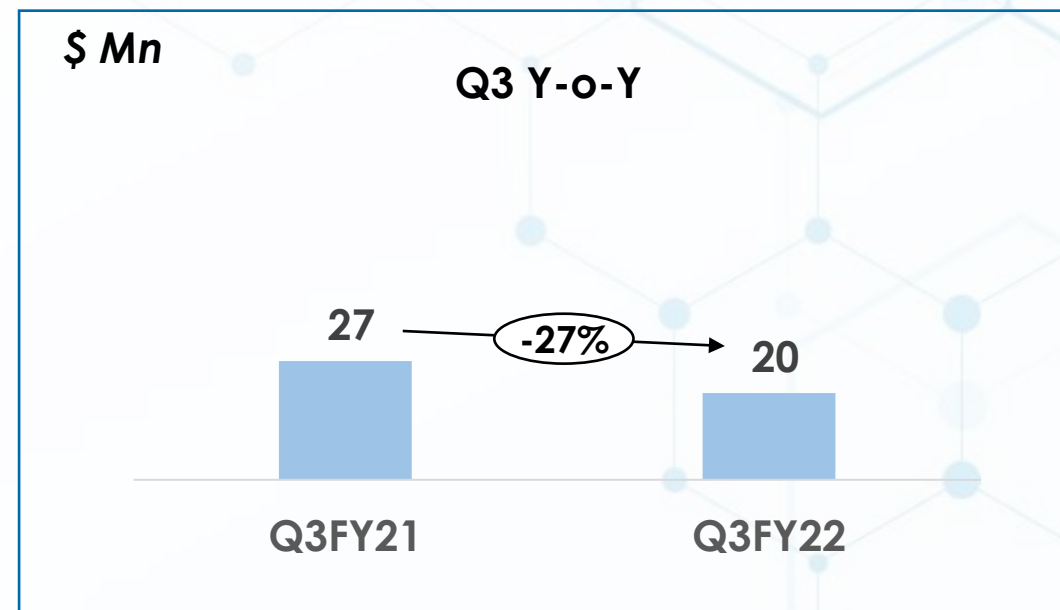
Key Business Highlights



- ❖ Maintained scale supported by strong DTM¹ growth across geographies; steady double digit growth in secondary terms during the quarter
- ❖ 2 respiratory products filed in Europe

1. DTM – Direct to market

API









Key Business Highlights



- ❖ Performance attributed to momentary slowdown in orders from developed markets
- ❖ Traction in orders from emerging markets; medium-term orderbook robust
- ❖ Continued traction with global seedings & lock-ins

In FY22, we delivered strong progress on our strategic priorities for FY25

	FY25 targets	YTD FY22 progress
 <p>Expanding lung leadership globally and maximising value opportunity in US complex generics</p>	Incremental opportunity to add \$300Mn-\$500Mn by FY25	Launch & scale-up in respiratory assets Albuterol & Arfomoterol; Peptide portfolio unlocking
 <p>Maintain market-beating growth in large branded and unbranded generic franchises of India & South Africa; augment consumer wellness franchise</p>	Market-beating growth in India & South Africa and 10% share of consumer business	Continued market beating performance in India & SA; share of consumer business ~8%
 <p>Focused DTMs¹ and new frontier markets (China & Brazil) for organic growth in Europe and Emerging markets; expanding biosimilar partnerships in key markets</p>	Drive sustainable growth through organic and inorganic levers	Tracking annualized revenue of \$400Mn+
 <p>Leverage digital capabilities to deliver transformative business and patient outcomes in the new normal</p>	Digital patient care continuum	Continued rigor on creating industry leading digital initiatives
 <p>Focus on regulatory compliance across manufacturing locations and embrace best-in class globally benchmarked ESG² practices</p>	Global benchmark for quality compliance & ESG	Inclusion in Dow Jones Sustainability Emerging Markets Index
 <p>Consistent upward RoIC³ trajectory over the long term</p>	RoIC expansion to 17%-20% over the long term	Trailing 12-month (Dec-21) RoIC at 21.2%

1. DTM – Direct to market | 2. Environmental, Social, Governance | 3. Return on Invested Capital (RoIC) = EBITDA - depreciation & amortization ÷ Average [(Fixed assets including goodwill + Current liabilities excluding debt) + Current liabilities excluding debt]



Cipla

Thank You

Registered Office :

Cipla Limited, Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

For any queries, please contact

Naveen Bansal

Investor.Relations@cipla.com

Ankit Bhembre

Investor.Relations@cipla.com

For more information please visit

www.cipla.com