

23<sup>rd</sup> January, 2026

(1) BSE Ltd Listing Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 <b>Scrip Code: 500087</b>	(2) National Stock Exchange of India Ltd Listing Department Exchange Plaza, 5 <sup>th</sup> floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Scrip Code: CIPLA EQ</b>
 (3) SOCIETE DE LA BOURSE DE LUXEMBOURG Societe Anonyme 35A Boulevard Joseph II, L-1840 Luxembourg	

**Sub: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation dated 23<sup>rd</sup> January, 2026.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For **Cipla Limited**

 Digitally signed by  
RAJENDRA CHOPRA  
Date: 2026.01.23  
13:38:46 +05'30'

**Rajendra Chopra**  
**Company Secretary**

Encl: As above

Prepared by: Pavankumar Yadav

# Investor Presentation

## Q3FY26

23-01-2026

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## India Business Back on Strong Double-digit Growth Trajectory

## Revenue

Q3FY26

INR 7,074 Cr

## EBITDA

INR 1,255 Cr 18%  
of Revenue

## PAT

INR 676 Cr 10%  
of Revenue

## Business Performance Snapshot

## One India

## North America

## One Africa

## Emerging Markets &amp; Europe

Q3FY26

INR 3,457 Cr

Respiratory outperformed the IPM<sup>1</sup> growth by 400+ bps

\$ 167 Mn

Albuterol ranked #1 in the overall U.S. Albuterol MDI market<sup>2</sup> with a market share of 22%

\$ 112 Mn

Ranked #2 in SA Prescription Market<sup>3</sup>

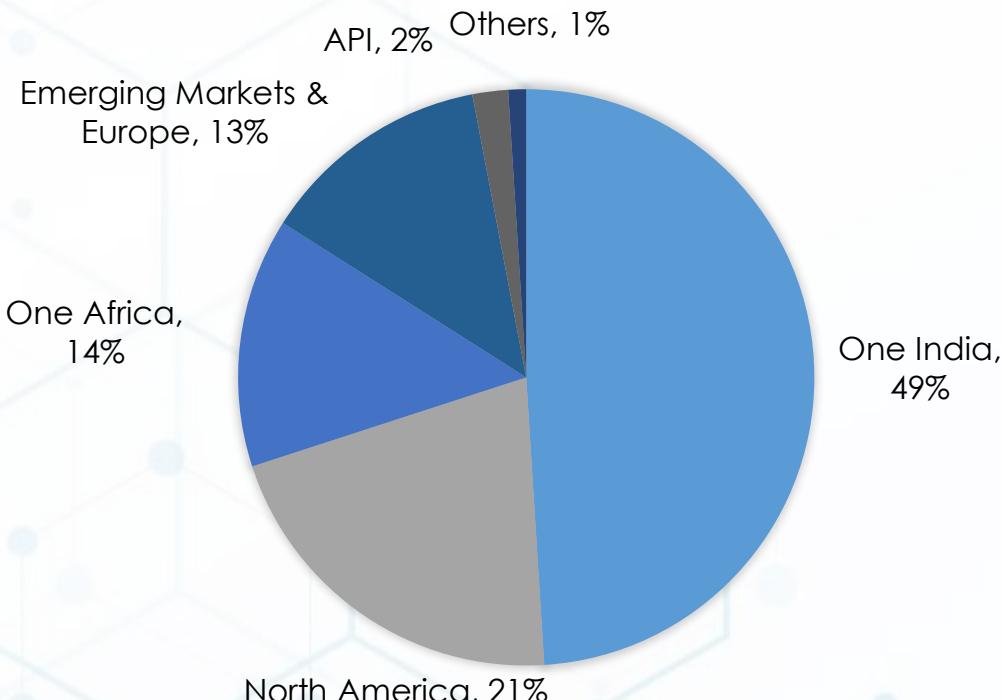
\$ 104 Mn

4<sup>th</sup> Consecutive Quarter with \$ 100 Mn+ Revenue

**Revenue**

**INR 7,074 Cr**

### Revenue<sup>1</sup> Break-up



**EBITDA**

**INR 1,255 Cr**

### Q3FY26 (Consolidated)

	Actuals (INR Cr)	vs Q3 FY25
<b>Total Revenue from Operations</b>	<b>7,074</b>	<b>0.02%</b>
EBITDA	1,255	-36.9%
EBITDA %	17.7%	
PAT	676	-57.0%
PAT %	9.6%	

**R&D<sup>2</sup>**

**INR 494 Cr**  
**7.0% of revenue**



**37%**  
**(YoY)**

**Balance Sheet Strength**

**Dec-25**

**Total Debt<sup>3</sup>**

**INR 489 Cr**

**Cash Balance<sup>4</sup>**

**INR 10,718 Cr**

**Net Cash<sup>5</sup>**

**INR 10,229 Cr**

Delivered a Revenue of INR 3,457 Cr in Q3 FY26



## Branded Prescription

- ❖ Delivered a growth of 10% YoY
- ❖ Chronic mix improved to 62.3% in the IPM<sup>2</sup>
- ❖ Key therapies like Respiratory, Anti-diabetes, Cardiac, Anti-infectives, and Urology outpaced the market<sup>2</sup> growth



## Trade Generics

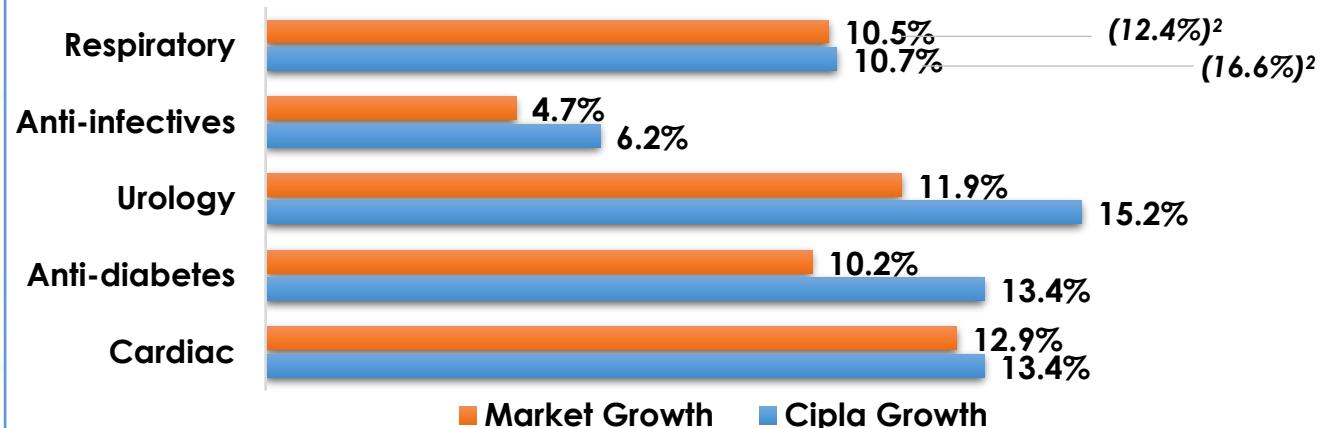
- ❖ Business delivered a strong growth during the quarter
- ❖ 2 Brands with TTM revenue of > INR 100 Cr and 5 Brands with TTM revenue of INR 50 Cr to INR 100 Cr
- ❖ 8 new launches in Q3 FY26, including entry into sexual wellness to expand therapy coverage



## Consumer Health

- ❖ Delivered a robust growth with anchor & transitioned brands continuing to grow bigger
- ❖ Sustained EBITDA trajectory
- ❖ Nicotex<sup>3</sup>, Omnidex<sup>4</sup> and Cipladine<sup>4</sup> ranked #1 in the market

## Steady Uptake in Key Therapies<sup>1</sup> Growth (%)



**Largest pharma company by volume (units) in market<sup>1</sup>**

**4 Brands added in the category of market<sup>1</sup> revenue > INR 100 Cr YoY**

**Respiratory supremacy, with Cipla's brands occupying all top 5 spots in the category<sup>1</sup>**

## Key Market Highlights

**#1 Foracort**

**Biggest Brand in IPM<sup>1</sup>**

**22 Brands**

**IPM<sup>1</sup> Brands in Top 300 ranks**

**30 Brands**

**IPM<sup>1</sup> Brands with revenue > INR 100 Cr**

**6 Therapies**

**With IPM<sup>1</sup> Top 5 ranks**

## Pfizer Deal



- ❑ Cipla to exclusively market and distribute **Pfizer's key brands** (Corex, Dolonex, Neksium, Dalacin C) in India
- ❑ Reinforces Cipla's position in Acute therapy with trusted brands across **Respiratory, Pain, Gastrointestinal, and Anti-infective** segments
- ❑ Leverages Cipla's deep **distribution network** to expand access and drive growth without upfront investment

## Inzpera Acquisition



- ❑ Cipla acquires 100% stake in **Inzpera Healthsciences**, adding a **differentiated paediatric and wellness portfolio**
- ❑ Combines Inzpera's portfolio with Cipla's **strong distribution network** to accelerate growth and scalability
- ❑ Positions Cipla to capture rising demand in paediatric care, driving **long-term value creation**

# Launched India's First Dedicated Lung Diagnostics & Wellness Center in Delhi

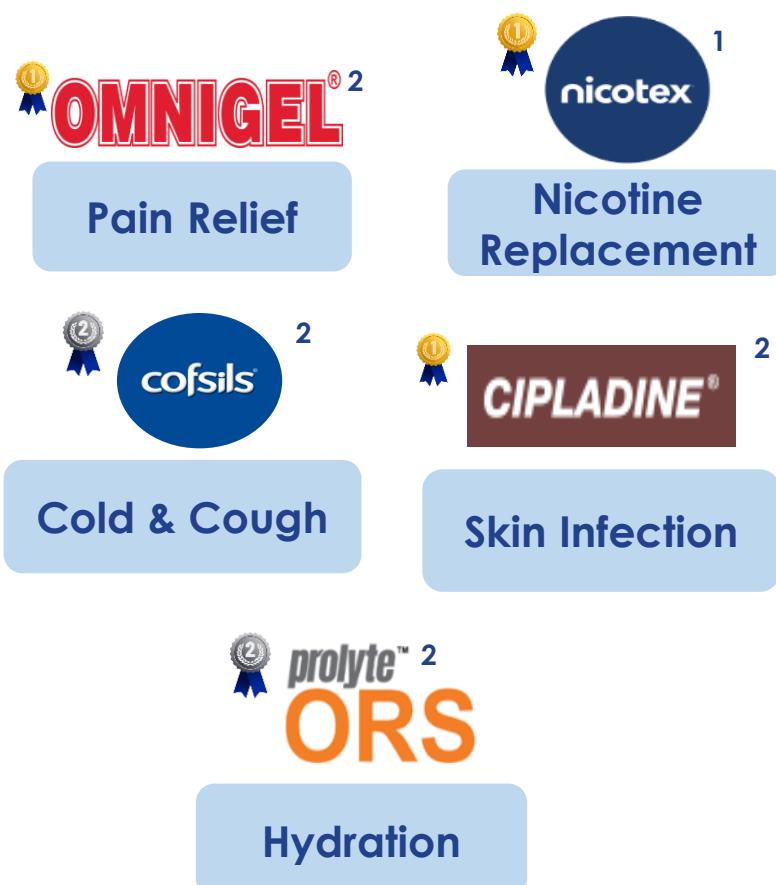
Cipla



- Over 50 doctors have visited the facility to explore the center
- Several patients diagnosed for various panels within the first 6 weeks of launch
- Comprehensive panel testing for Asthma, COPD, and ILD conducted for the first time
- Pulmonary rehabilitation is getting a significant attention
- Smoker's panel and CPET are attracting higher interest in Delhi

Note - Model patient, pictures taken at the actual site

One India



Consumer Brands in One India

Revenue: INR 442 Cr



Consumer Brands in South Africa

Revenue: ZAR 354 Mn

One Africa

Cipla Actin

ASTHAVENT  
Metered-dose inhaler

Respi OTC

Respi OTC



Pain Management

Respi OTC

K-FENAK

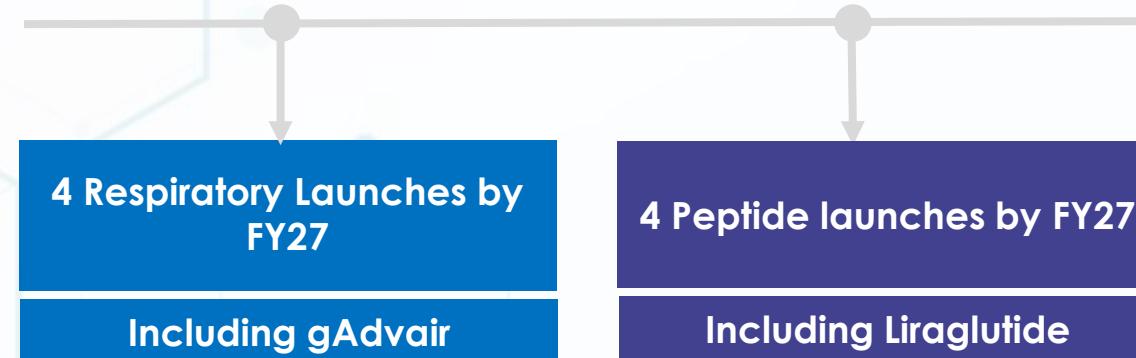
Pain Management

## Key Business Highlights

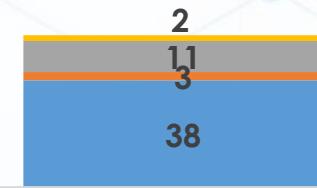
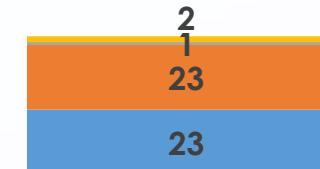
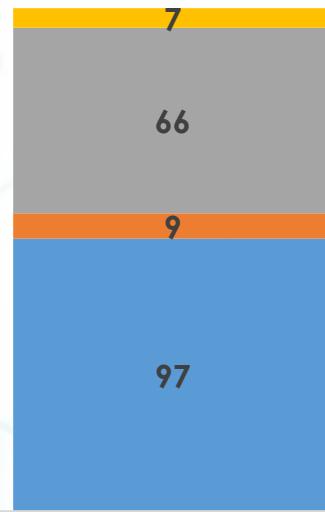


- Albuterol ranked No. 1 with total market<sup>1</sup> share at 22% (50 million+ inhaler units supplied to the U.S. market cumulatively)
- Lanreotide manufacturing is temporarily paused following USFDA observations at our partner Pharmathen's facility; re-supply is expected in H1 FY27
- gRevlimid had a small contribution in U.S. revenues this quarter
  - Upcoming launches are expected to cushion this decline and provide long term growth

## Pipeline Update



1. Market data as per IQVIA week ending 26<sup>th</sup> Dec'25 (No. 1 rank in overall U.S. Albuterol MDI market)



Approved ANDAs & NDAs

Cipla Ltd

PEPFAR<sup>1</sup>

Invagen

Partnered ANDAs/NDAs

**179**  
Approved ANDAs & NDAs

+

**49**

Tentatively Approved ANDAs & NDAs

+

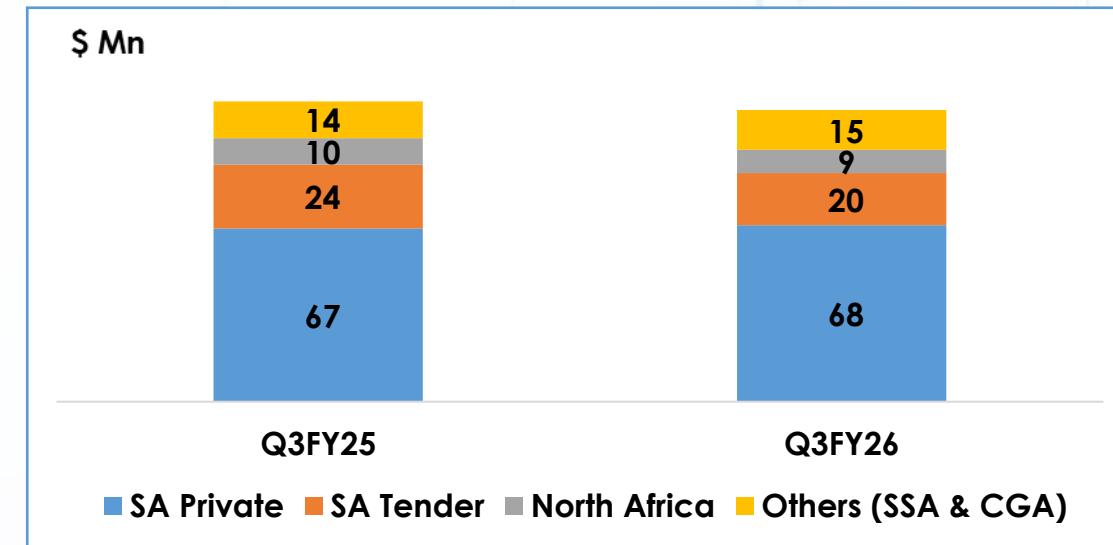
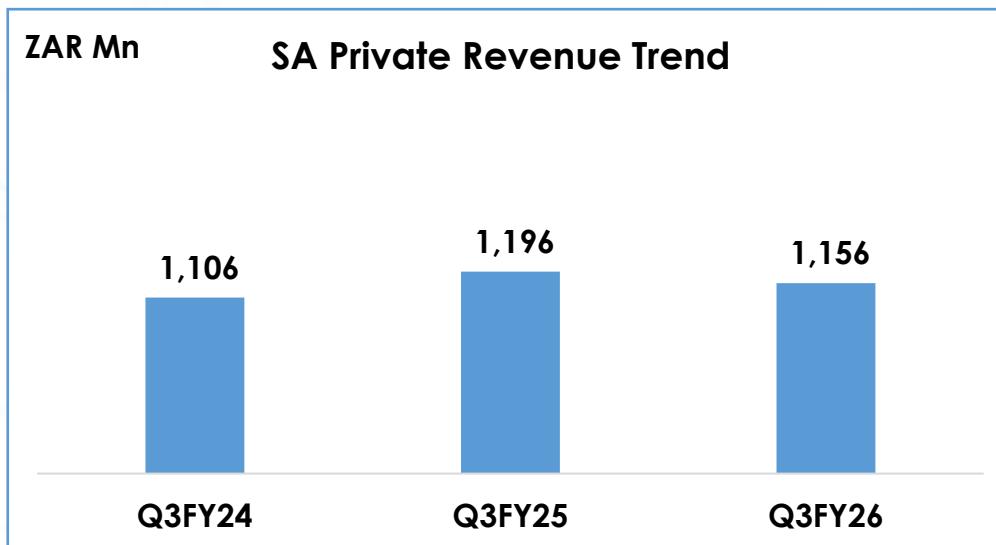
**54**

Under Approval ANDAs & NDAs

=

**282**

Total ANDAs & NDAs



Market Segment <sup>2</sup>	Rank	Share	Cipla Growth	Market Growth
South Africa Prescription	2	8.7%	8.7%	6.8%
South Africa OTC	3	8.2%	2.2%	3.8%
South Africa Overall	3	8.5%	6.3%	5.7%

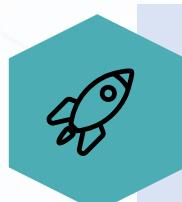
## SA Key Highlights<sup>2</sup>

- Healthy performance across key therapies like CNS, Anti-infectives and Dermatology
- 9 brands with MAT market revenue > 100 Mn ZAR
- Highest number of brands in top 30 (7), top 50 (10) and top 100 (21) within generics segment



### SA Ranked #2

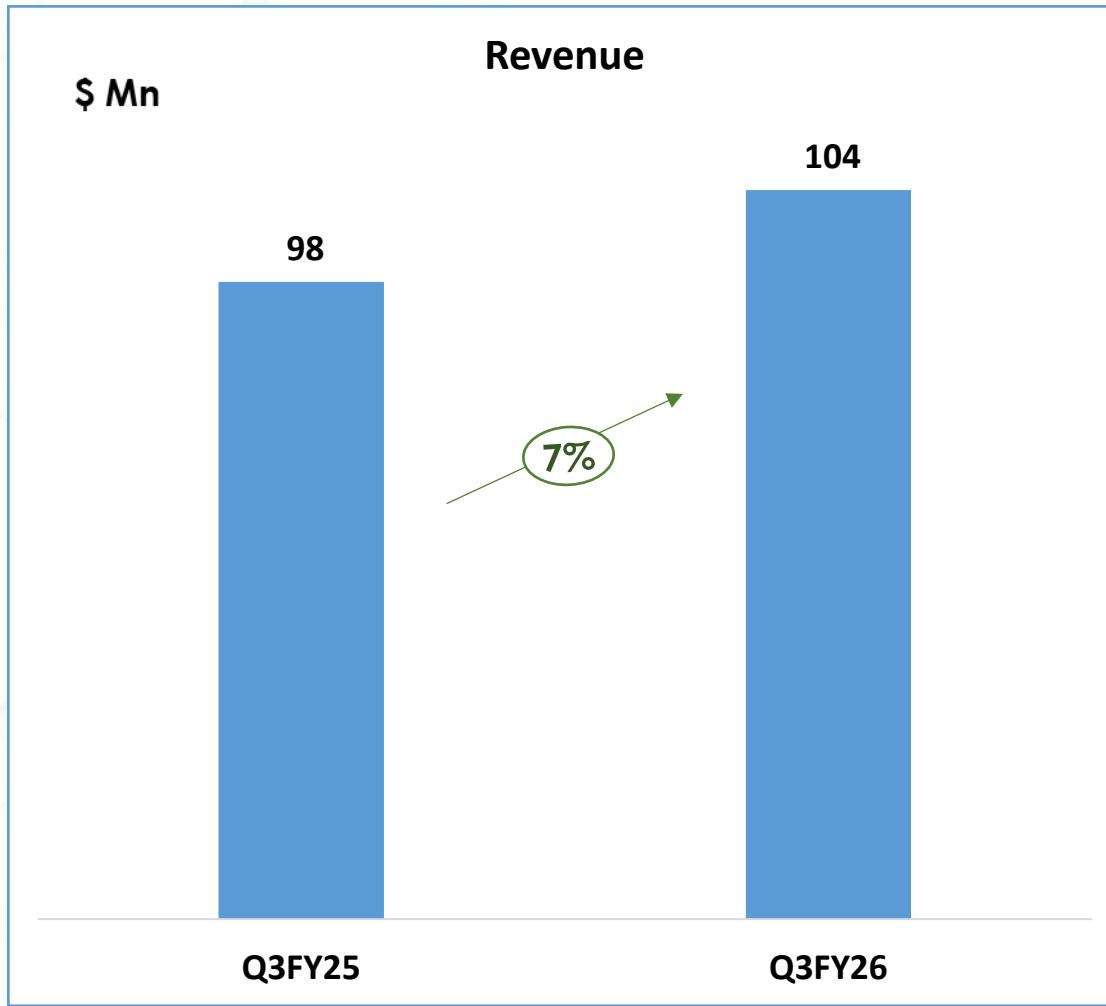
In the prescription market<sup>2</sup>



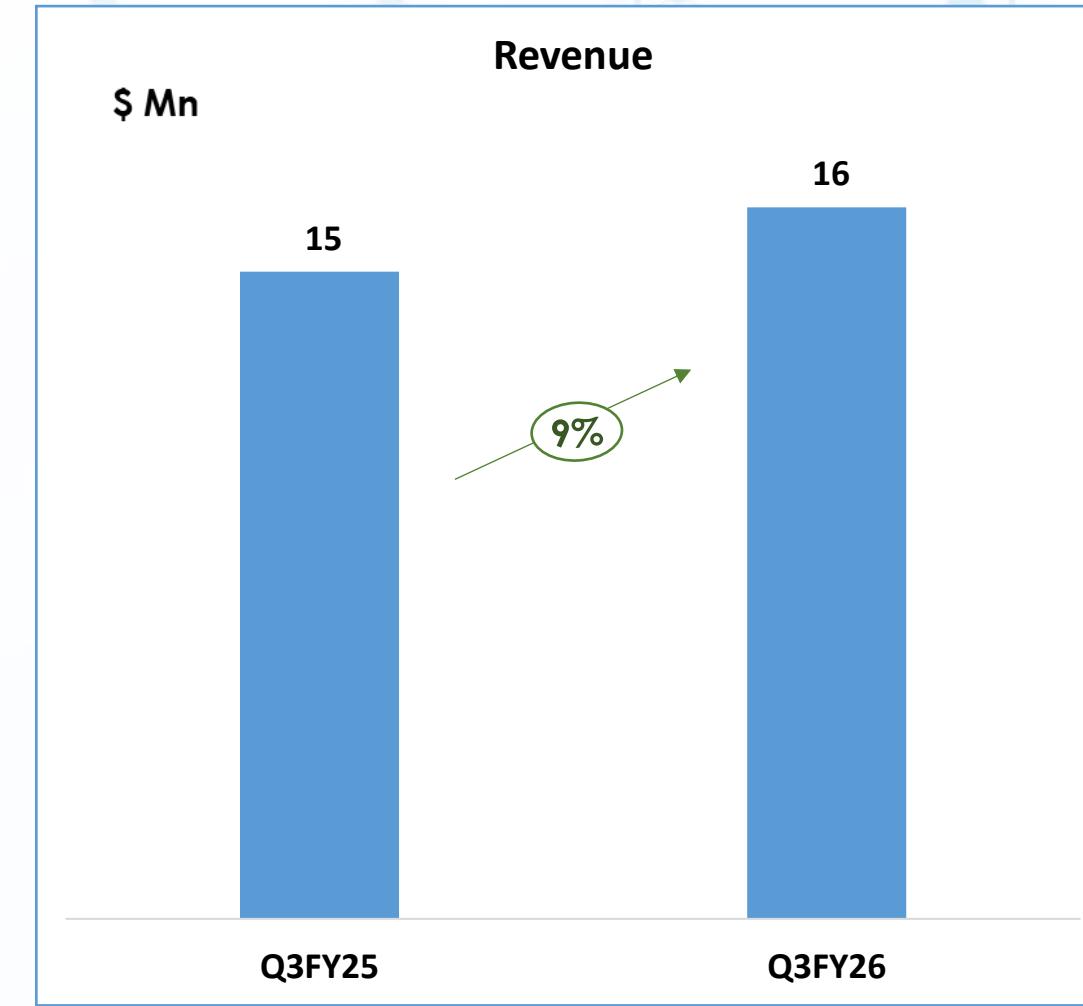
### 4 new launches

Across multiple therapies in Q3 FY26

## Emerging Markets & Europe



## API



# Our ESG Roadmap : Near-Term & Long-Term Goals

Pillar	Aspects	Near-Term 2030 Goals
Environment	<b>Renewable Electricity share</b>	80% for India manufacturing
	<b>GHG Emission (Scope-1 &amp; 2)</b>	1. 30% Absolute reduction (Scope-1 energy based and Scope -2) from baseline of FY 2024 for Global Cipla 2. Build capacity infrastructure for green propellants used in MDI
	<b>Water Neutrality</b>	Water Neutral for India manufacturing
	<b>Zero waste to Landfill</b>	Maintain ZWL status for Cipla India and expand coverage for ZWL to overseas sites for USA and One Africa
	<b>AMR</b>	One Antibiotic Product per Cipla India site certified as per AMR manufacturing standard
Social	<b>Occupational Health &amp; Safety</b>	Zero Fatality in manufacturing operations
	<b>DEI</b>	Representation of women in Cipla Leadership Group at 20% or above, from a baseline year of FY 25 at 17%
Governance	<b>Responsible Procurement</b>	Minimum 80% of our critical Indian suppliers to comply with Cipla ESG framework

Pillar	Aspect	Long-Term 2050 Goal
Environment	<b>Net Zero 2050</b>	Signed for Net Zero by 2050

# Consolidated Profit and Loss Statement Summary

INR Cr

**Cipla**

Particulars	Q3 FY26	Q3 FY25
Revenue from sale of products	6,963	6,962
Other operating income	112	111
<b>Income from operations</b>	<b>7,074</b>	<b>7,073</b>
Material cost	2,632	2,264
Employee benefits expense	1,325	1,198
Other expenses	1,862	1,622
<b>Total expenses</b>	<b>5,819</b>	<b>5,084</b>
Finance costs	14	15
Depreciation, impairment and amortization expense	278	280
Other income	206	222
<b>Profit before exceptional items and tax</b>	<b>1,169</b>	<b>1,916</b>
Exceptional Items	276	-
<b>Profit before tax</b>	<b>893</b>	<b>1,916</b>
Tax expenses	219	332
Share of associate	0	-9
<b>Profit for the period</b>	<b>674</b>	<b>1,575</b>
Non-controlling interest	-2	4
<b>Profit for the period attributable to shareholders</b>	<b>676</b>	<b>1,571</b>

Note : Figures have been rounded-off

# Consolidated Balance Sheet

INR Cr

**Cipla**

Key Balance Sheet Items	Dec-25	Dec-24
Equity	33,913	30,012
Total Debt <sup>#</sup>	489	466
Inventory	6,268	5,562
Cash and Cash Equivalents*	10,718	9,413
Trade Receivables	6,230	5,858
Trade Payables	3,254	2,764
Net Tangible Assets	7,213	6,372
Goodwill and Intangibles	5,679	4,984

<sup>#</sup>Total debt includes lease liabilities and borrowings | \* Cash & cash equivalents include current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | Figures have been rounded-off

## Thank You

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