

23rd January, 2026

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|---|---|
| (1) BSE Ltd
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 500087 | (2) National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5 th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Scrip Code: CIPLA EQ |
|
(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 23rd 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 & Europe

Q3FY26

INR 3,457 Cr

Respiratory outperformed the IPM¹ growth by 400+ bps

\$ 167 Mn

Albuterol ranked #1 in the overall U.S. Albuterol MDI market² with a market share of 22%

\$ 112 Mn

Ranked #2 in SA Prescription Market³

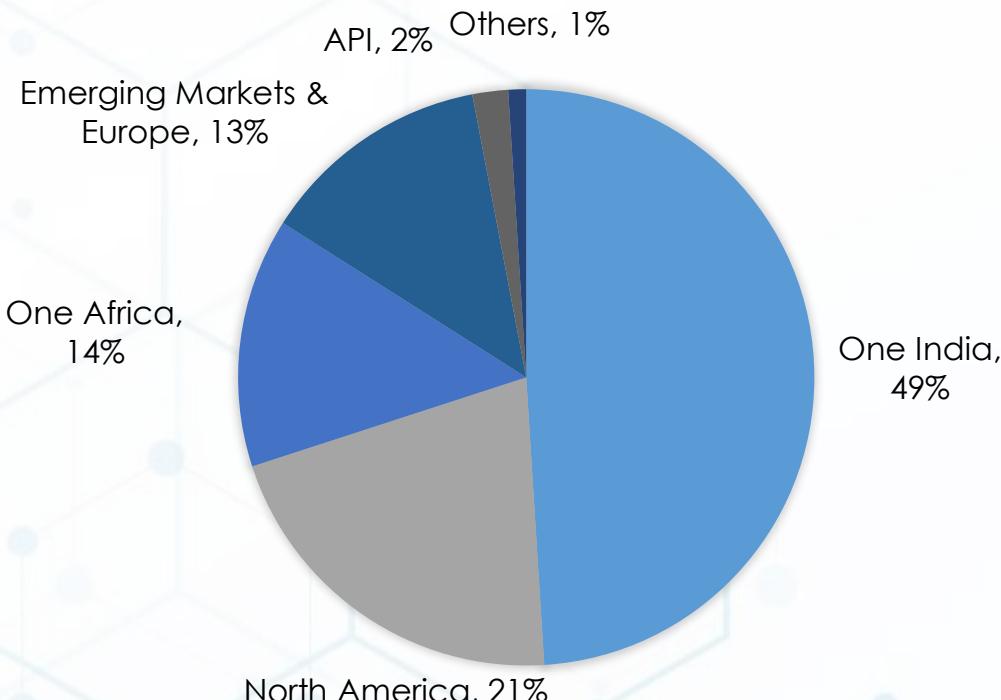
\$ 104 Mn

4th Consecutive Quarter with \$ 100 Mn+ Revenue

Revenue

INR 7,074 Cr

Revenue¹ Break-up



EBITDA

INR 1,255 Cr

Q3FY26 (Consolidated)

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

R&D²

INR 494 Cr
7.0% of revenue



37%
(YoY)

Balance Sheet Strength

Dec-25

Total Debt³

INR 489 Cr

Cash Balance⁴

INR 10,718 Cr

Net Cash⁵

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 IPM²
- ❖ Key therapies like Respiratory, Anti-diabetes, Cardiac, Anti-infectives, and Urology outpaced the market² growth



Trade Generics

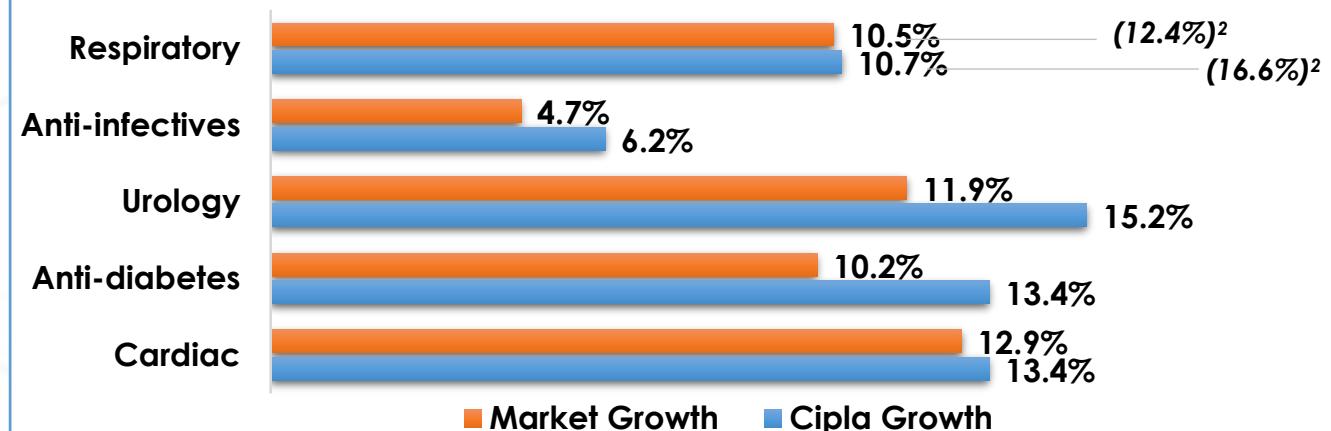
- ❖ Business delivered a strong growth during the quarter
- ❖ 2 Brands with TTM revenue of > INR 100 Cr and 5 Brands with TTM revenue of INR 50 Cr to INR 100 Cr
- ❖ 8 new launches in Q3 FY26, including entry into sexual wellness to expand therapy coverage



Consumer Health

- ❖ Delivered a robust growth with anchor & transitioned brands continuing to grow bigger
- ❖ Sustained EBITDA trajectory
- ❖ Nicotex³, Omnidex⁴ and Cipladine⁴ ranked #1 in the market

Steady Uptake in Key Therapies¹ Growth (%)



Largest pharma company by volume (units) in market¹

4 Brands added in the category of market¹ revenue > INR 100 Cr YoY

Respiratory supremacy, with Cipla's brands occupying all top 5 spots in the category¹

Key Market Highlights

#1 Foracort

Biggest Brand in IPM¹

22 Brands

IPM¹ Brands in Top 300 ranks

30 Brands

IPM¹ Brands with revenue > INR 100 Cr

6 Therapies

With IPM¹ 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

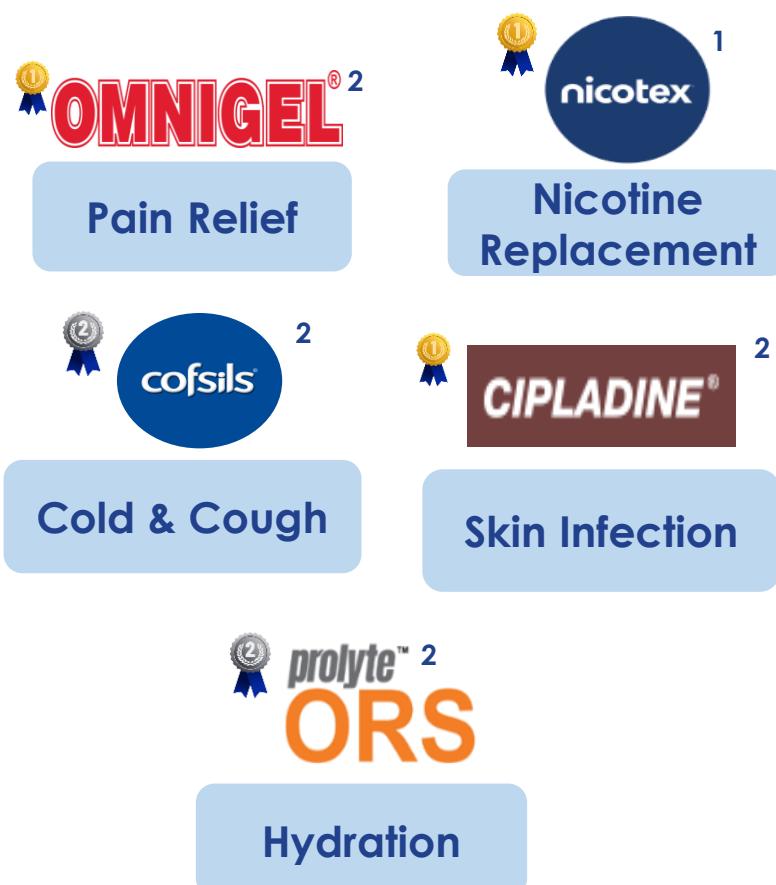
Cipla



- 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

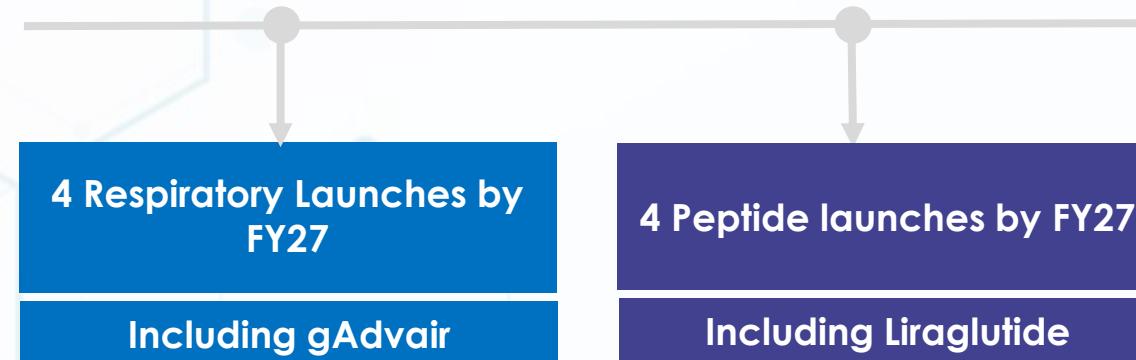
Pain Management

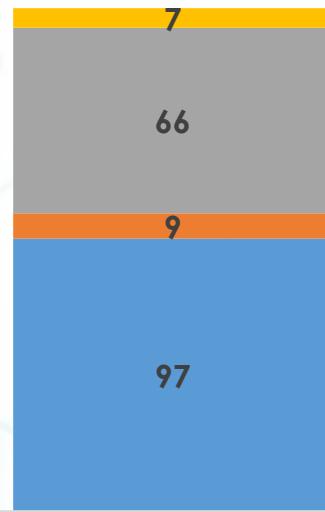
Key Business Highlights



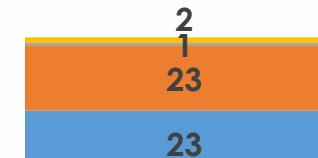
- Albuterol ranked No. 1 with total market¹ share at 22% (50 million+ inhaler units supplied to the U.S. market cumulatively)
- Lanreotide manufacturing is temporarily paused following USFDA observations at our partner Pharmathen's facility; re-supply is expected in H1 FY27
- gRevlimid had a small contribution in U.S. revenues this quarter
 - Upcoming launches are expected to cushion this decline and provide long term growth

Pipeline Update





Approved
ANDAs & NDAs



Tentatively
Approved ANDAs & NDAs



Under Approval
ANDAs & NDAs

179
Approved
ANDAs & NDAs

+

49

Tentatively
Approved ANDAs & NDAs

+

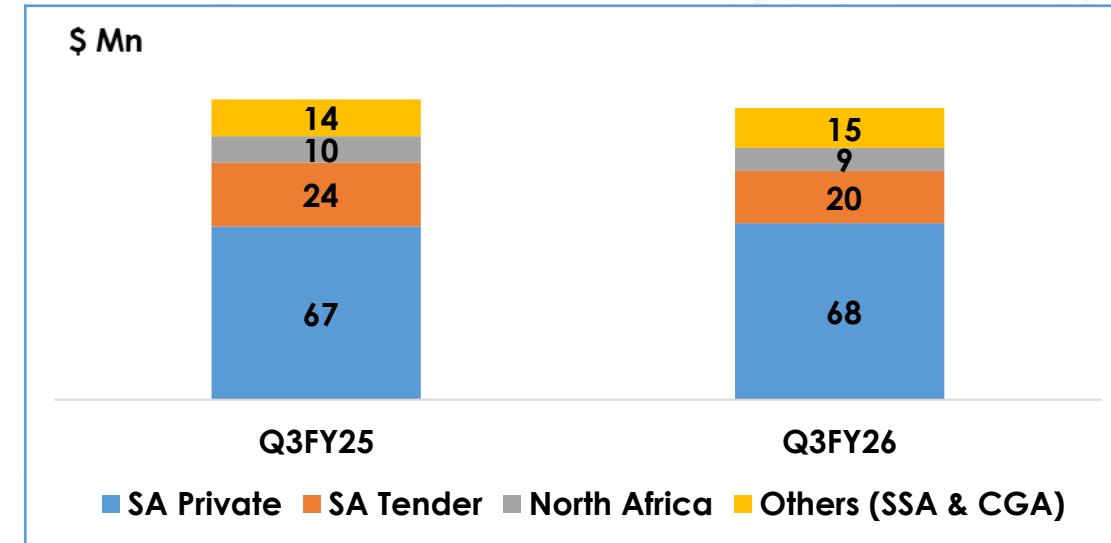
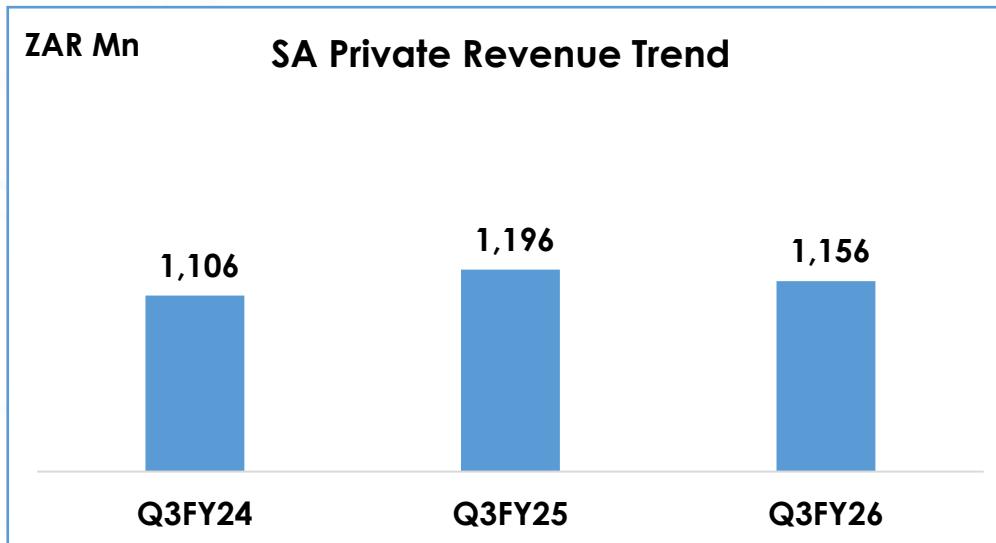
54

Under Approval
ANDAs & NDAs

=

282

Total
ANDAs & NDAs



Market Segment ²	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 Highlights²

- 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

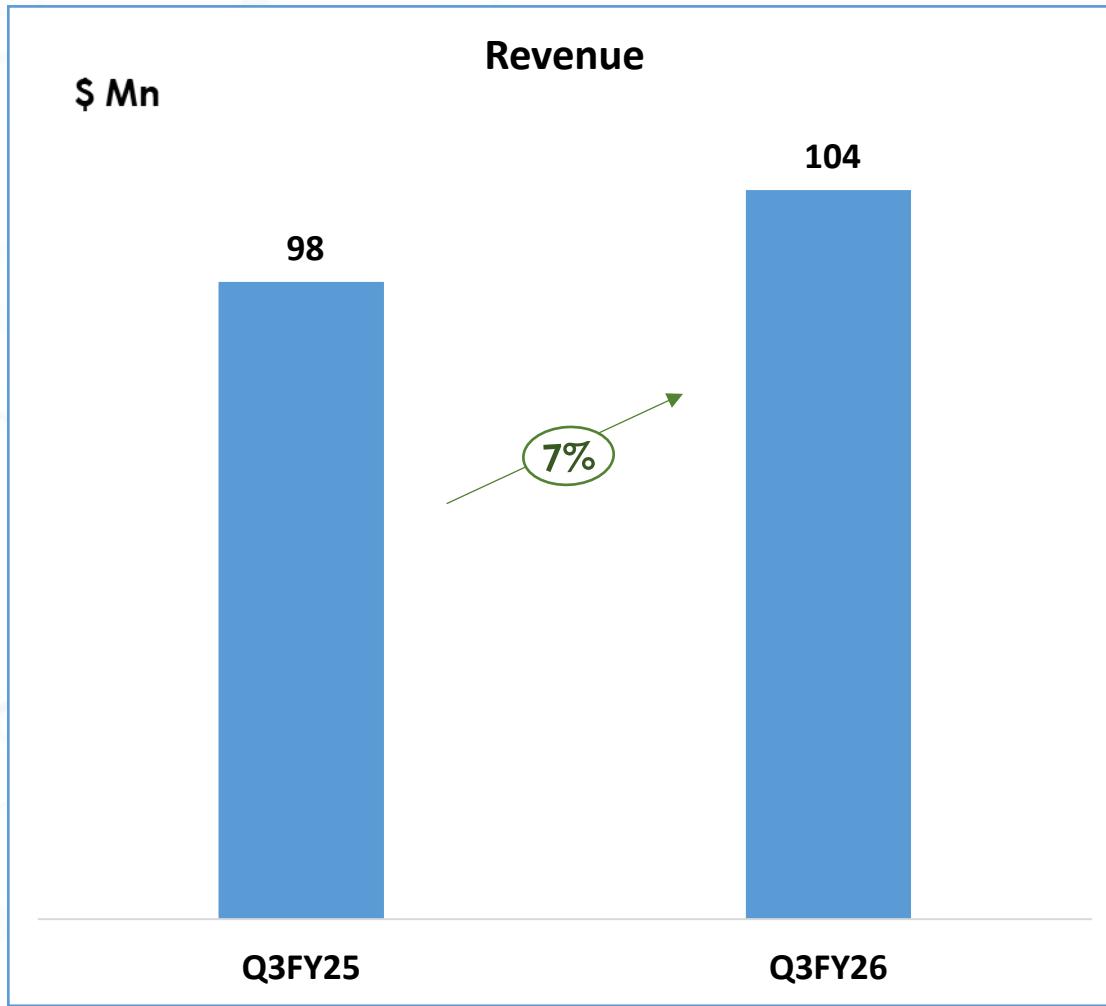
In the prescription market²



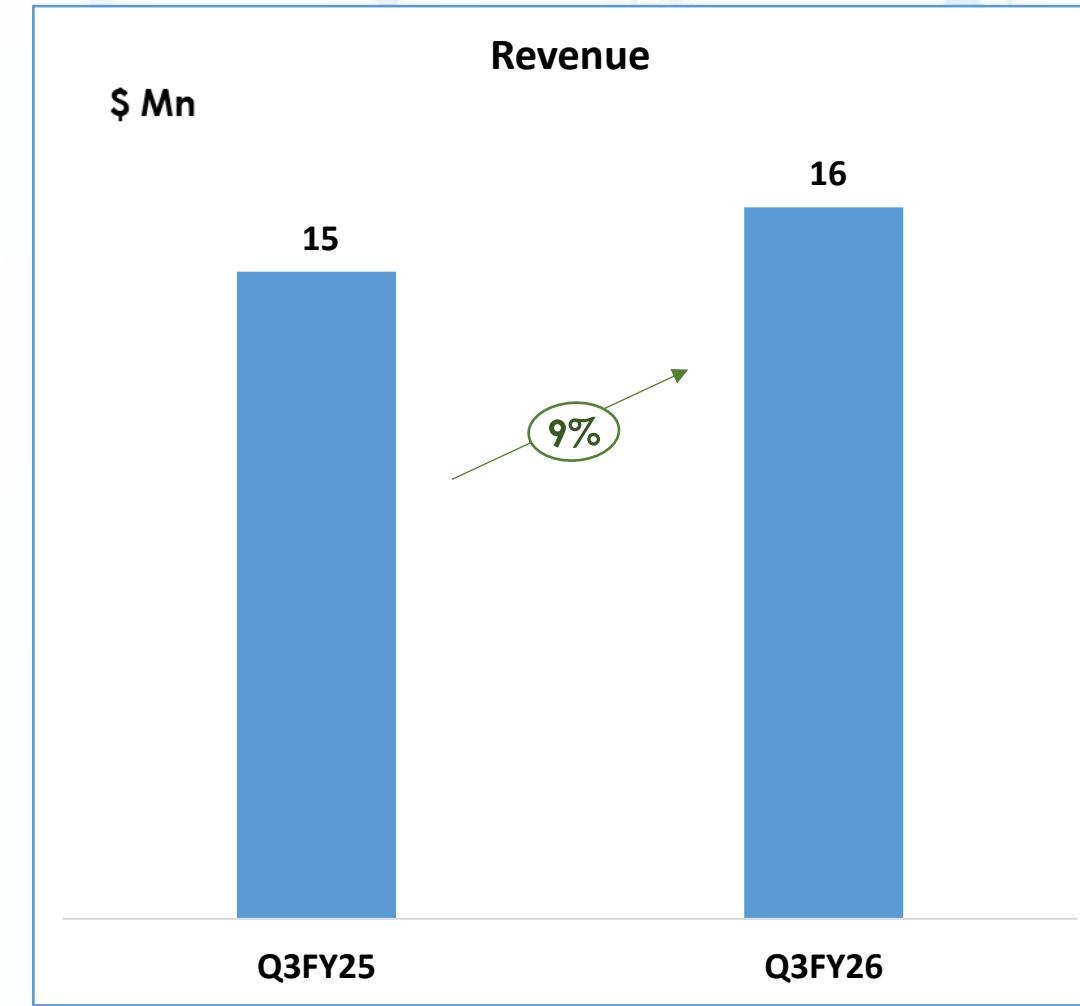
4 new launches

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	Renewable Electricity share	80% for India manufacturing
	GHG Emission (Scope-1 & 2)	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
	Water Neutrality	Water Neutral for India manufacturing
	Zero waste to Landfill	Maintain ZWL status for Cipla India and expand coverage for ZWL to overseas sites for USA and One Africa
	AMR	One Antibiotic Product per Cipla India site certified as per AMR manufacturing standard
Social	Occupational Health & Safety	Zero Fatality in manufacturing operations
	DEI	Representation of women in Cipla Leadership Group at 20% or above, from a baseline year of FY 25 at 17%
Governance	Responsible Procurement	Minimum 80% of our critical Indian suppliers to comply with Cipla ESG framework

Pillar	Aspect	Long-Term 2050 Goal
Environment	Net Zero 2050	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
Income from operations	7,074	7,073
Material cost	2,632	2,264
Employee benefits expense	1,325	1,198
Other expenses	1,862	1,622
Total expenses	5,819	5,084
Finance costs	14	15
Depreciation, impairment and amortization expense	278	280
Other income	206	222
Profit before exceptional items and tax	1,169	1,916
Exceptional Items	276	-
Profit before tax	893	1,916
Tax expenses	219	332
Share of associate	0	-9
Profit for the period	674	1,575
Non-controlling interest	-2	4
Profit for the period attributable to shareholders	676	1,571

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 [#]	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

[#]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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www.cipla.com