

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

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

**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**

**RAJENDRA**  
**CHOPRA**

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

The background of the slide is a photograph of two hands clasped together, with one hand resting on top of the other. The hands are wearing light-colored, ribbed sleeves. The image is overlaid with a semi-transparent blue filter. A white diagonal line runs from the top right towards the bottom left, separating the Cipla logo area from the main content area.

# Investor Presentation

Q3FY26

23-01-2026

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# India Business Back on Strong Double-digit Growth Trajectory



	Revenue	EBITDA	PAT
Q3FY26	INR 7,074 Cr	INR 1,255 Cr $\left( \begin{array}{c} 18\% \\ \text{of Revenue} \end{array} \right)$	INR 676 Cr $\left( \begin{array}{c} 10\% \\ \text{of Revenue} \end{array} \right)$

## Business Performance Snapshot

	One India	North America	One Africa	Emerging Markets & Europe
Q3FY26	INR 3,457 Cr	\$ 167 Mn	\$ 112 Mn	\$ 104 Mn
	Respiratory outperformed the IPM <sup>1</sup> growth by 400+ bps	Albuterol ranked #1 in the overall U.S. Albuterol MDI market <sup>2</sup> with a market share of 22%	Ranked #2 in SA Prescription Market <sup>3</sup>	4 <sup>th</sup> Consecutive Quarter with \$ 100 Mn+ Revenue

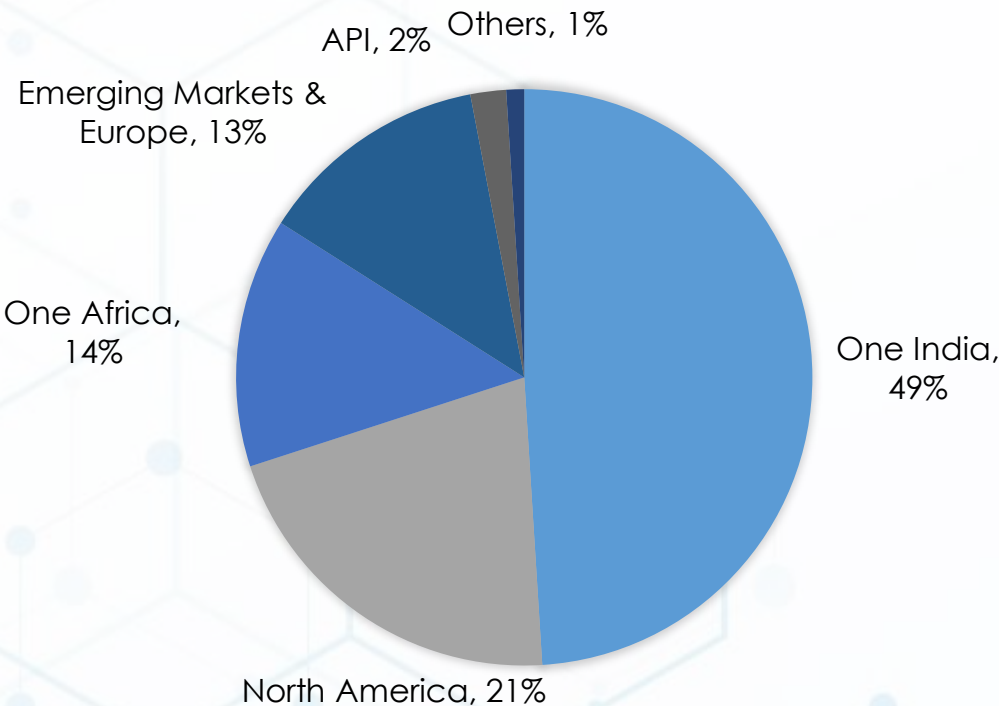
1. Market data as per IQVIA Quarter ended Dec'25 | 2. Market data as per IQVIA week ending 26<sup>th</sup> Dec 25 | 3. Market data as per IQVIA MAT Nov'25

## Financial Performance – Q3FY26

### Revenue

INR 7,074 Cr

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



### Balance Sheet Strength

Dec-25

### Total Debt<sup>3</sup>

INR 489 Cr

### 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&D<sup>2</sup>

INR 494 Cr

7.0% of revenue



37%  
(YoY)

### Cash Balance<sup>4</sup>

INR 10,718 Cr

### Net Cash<sup>5</sup>

INR 10,229 Cr

1. One India includes Rx + Gx + CHL; One Africa includes South Africa, North Africa, Sub-Saharan Africa and Cipla Global Access | 2. Opex including depreciation | 3. Total debt includes lease liabilities and borrowings | 4. Cash Balance includes current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | 5. Net Cash is Cash balance, net of Total Debt



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

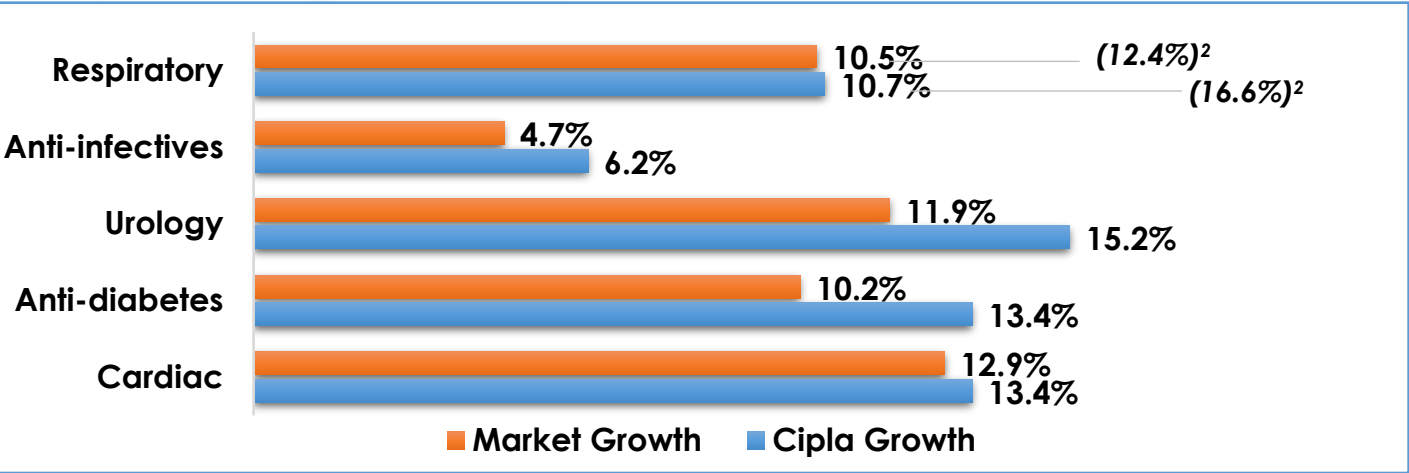
- ❖ Business delivered a strong growth during the quarter
- ❖ 2 Brands with TTM revenue of > INR 100 Cr and 5 Brands with TTM revenue of INR 50 Cr to INR 100 Cr
- ❖ 8 new launches in Q3 FY26, including entry into sexual wellness to expand therapy coverage



Consumer Health

- ❖ Delivered a robust growth with anchor & transitioned brands continuing to grow bigger
- ❖ Sustained EBITDA trajectory
- ❖ Nicotex<sup>3</sup>, Omnigel<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

1. Market data as per IQVIA MAT Dec'25 | 2. Market data as per IQVIA Quarter ended Dec'25

## One India - Strategic Alliances during the Quarter

### 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



- 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

One India



Consumer Brands in One India

Revenue: INR 442 Cr



Consumer Brands in South Africa

Revenue: ZAR 354 Mn

One Africa

Cipla Actin

Respi OTC



Pain Management

**ASTHAVENT**  
Metered-dose inhaler

Respi OTC



Respi OTC

**K-FENAK**

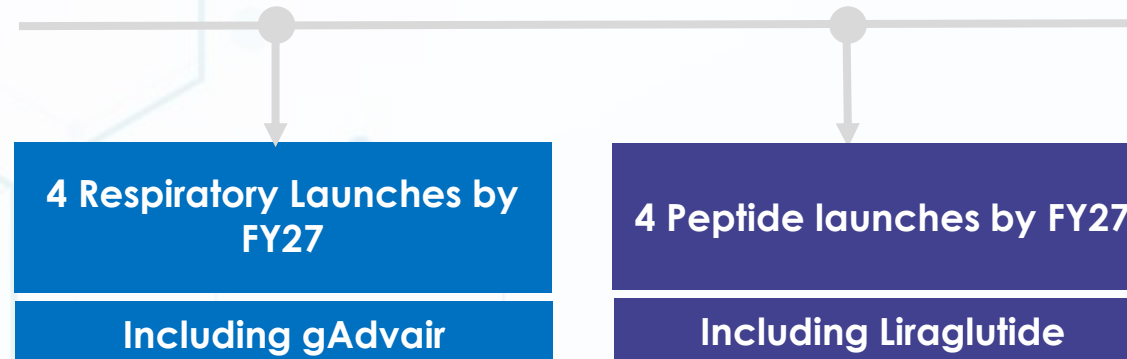
Pain Management

## Key Business Highlights



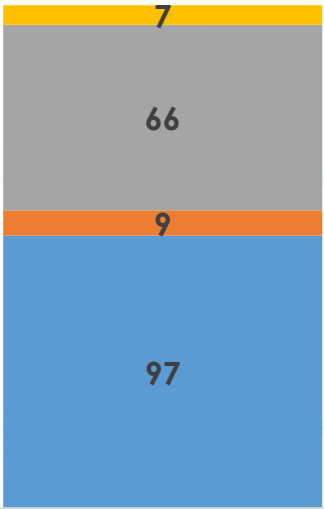
- Albuterol ranked No. 1 with total market<sup>1</sup> share at 22% (50 million+ inhaler units supplied to the U.S. market cumulatively)
- Lanreotide manufacturing is temporarily paused following USFDA observations at our partner Pharmathen's facility; re-supply is expected in H1 FY27
- gRevlimid had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

## Pipeline Update

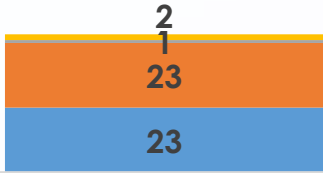


1. Market data as per IQVIA week ending 26<sup>th</sup> Dec '25 (No. 1 rank in overall U.S. Albuterol MDI market)

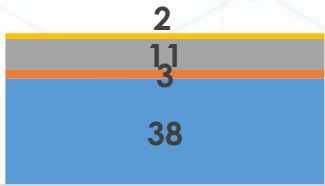
# ANDA & NDA Portfolio & Pipeline (As on 31<sup>st</sup> December 2025)



Approved  
ANDAs & NDAs



Tentatively  
Approved ANDAs & NDAs



Under Approval  
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

1. PEPFAR approved ANDAs can be commercialised in the U.S.



# One Africa<sup>1</sup> - South Africa Private Growing Faster than the Market

ZAR Mn

## SA Private Revenue Trend

1,106

1,196

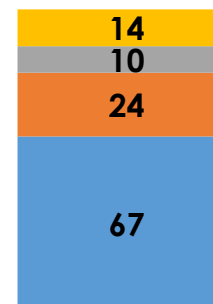
1,156

Q3FY24

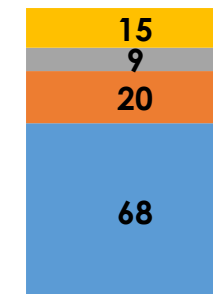
Q3FY25

Q3FY26

\$ Mn



Q3FY25



Q3FY26

■ SA Private ■ SA Tender ■ North Africa ■ Others (SSA & CGA)

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>



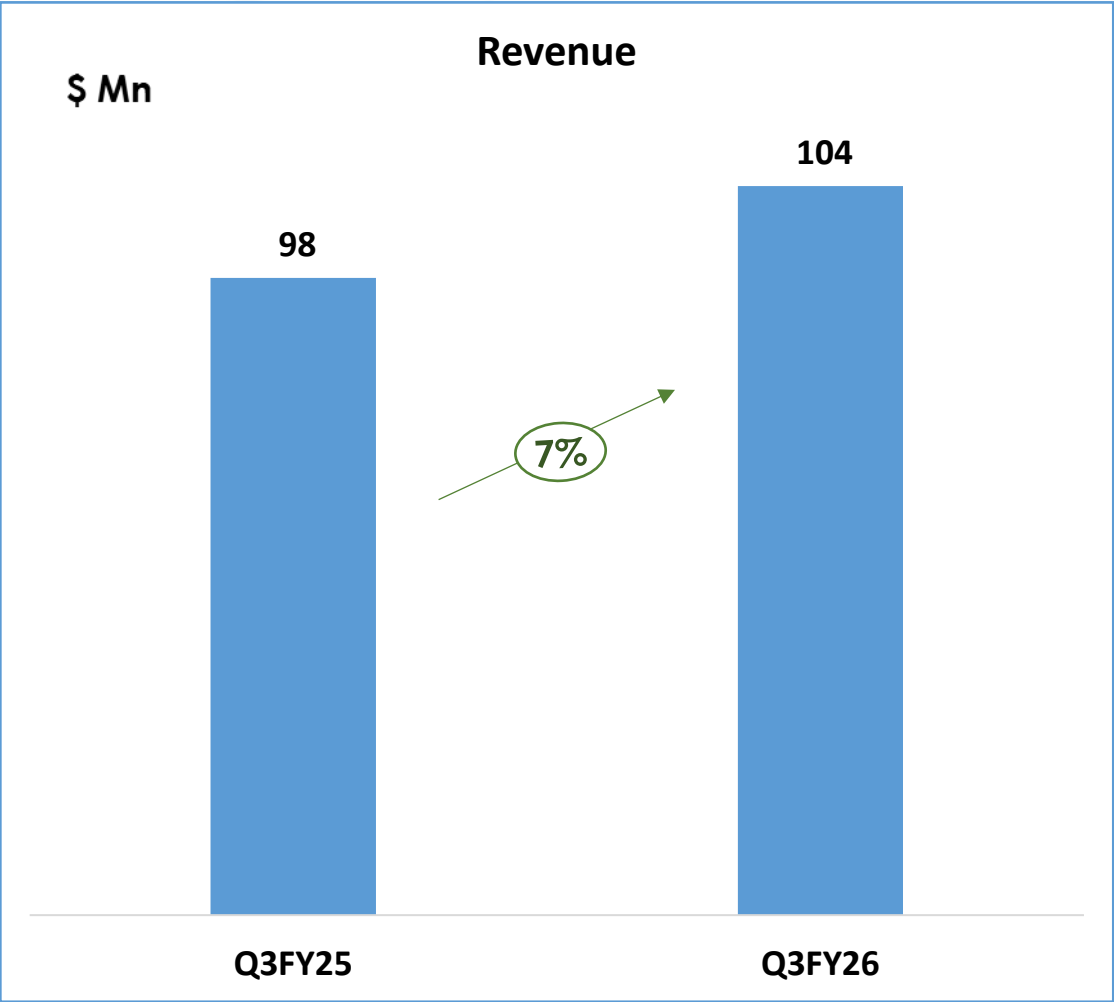
## 4 new launches

Across multiple therapies in Q3 FY26

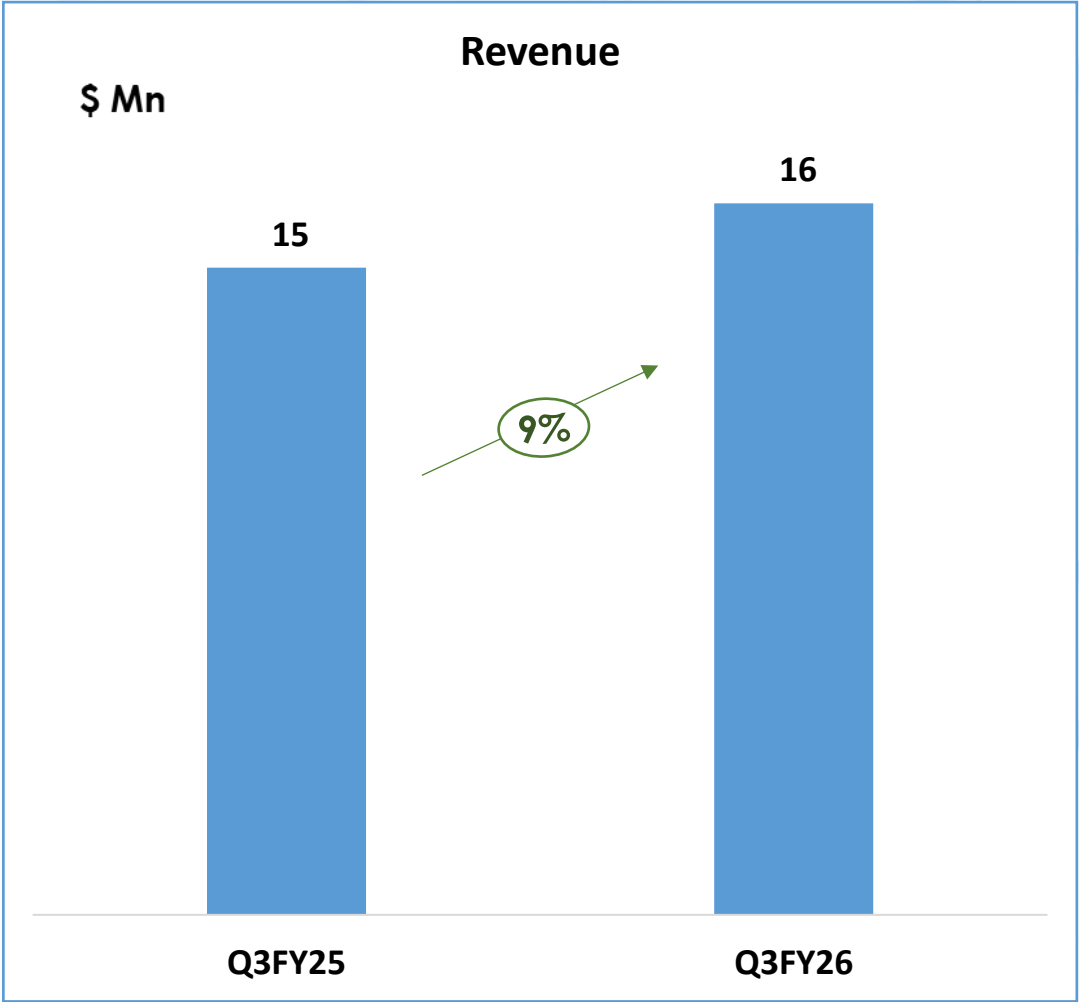


# Q3 FY26 - Emerging Markets & Europe and API

## 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
<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



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





# Cipla

## Thank You

### **Registered Office :**

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For any queries, please contact

**Diksha Maheshwari**

[Investor.Relations@cipla.com](mailto:Investor.Relations@cipla.com)

For more information please visit

[www.cipla.com](http://www.cipla.com)