

16th July, 2025

(1) BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 500087

(2) National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: CIPLA

(3) SOCIETE DE LA BOURSE DE LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg

Subject: Proceedings of the 89th Annual General Meeting of the Company

Dear Sir/Madam,

We hereby notify that the 89th Annual General Meeting (AGM) of the Company was held on Wednesday, 16th July, 2025 at 3.00 p.m. IST through video conferencing (VC).

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing the following:

1. Speech by Dr Y K Hamied – Chairman
2. Presentation by Mr Umang Vohra – Managing Director and Global Chief Executive Officer
3. Proceedings of the AGM

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **Cipla Limited**

Rajendra Chopra
Company Secretary

Enclosed: a/a

Prepared by: Sharina Dsilva

Eighty-Nineth Annual General Meeting

Address by Dr Y K Hamied on 16th July 2025, Chairman, Cipla Limited

Dear Shareholders,

Welcome to all of you at the 89th Annual General Meeting of your Company. This year, 2025, marks a significant milestone - Cipla will be 90 on 17th August. We are proud that over these years we have been of service to society. Throughout this period, Cipla has been guided by a vision - a strong determination to do good for humanity by providing access to affordable, high-quality medicines, not only in India, but globally. This mission remains relevant even today, and we continue to be deeply involved and committed to our compassionate purpose of 'Caring for Life'.

Personally, I have been involved with Cipla since its inception. It has been a long, happy, and productive association. The 65 years that I have spent actively in Cipla since 1960 has been the most rewarding experience. Our performance is a testament to our overall business strategy and work ethics. Cipla continues to be among the leading generic pharmaceutical companies, not only in India, but also in Africa, USA, Europe and has a growing presence in selected markets around the world.

Over the years, Cipla has evolved from a pioneering indigenous pharmaceutical company into a global generic supplier of medicines. This journey has been promoted by R&D, innovation, quality control and the pursuit of excellence in whatever we do. As we look ahead, we will continue along the same path to achieve a vibrant Cipla of the future.

There are many areas in healthcare where Cipla has specifically focused and defined long-term commitment. First and foremost is our leadership in respiratory medicine. We are also actively collaborating to combat the global crisis of Anti-Microbial Resistance (AMR). Cipla remains committed to providing relevant and advanced therapies across a broad spectrum of health issues including cardiac, cancer, mental health, obesity, urology, and other critical chronic and acute diseases.

Cipla's mission goes beyond business and incorporates a humanitarian approach in the area of healthcare. Since its inception in 1997, the Palliative Care & Training Centre in Pune has provided solace, comfort and care to over 25,000 patients and their families. We have extended our palliative care services appropriately to over 30 cities in India. This initiative reflects Cipla's total involvement to care beyond cure.

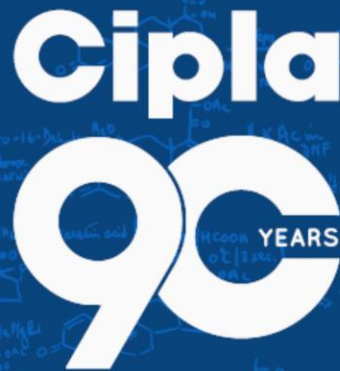
We now have a global workforce of around 30,000 employees, who all play a vital role in Cipla's development and progress. We all share a sense of purpose, passion, and pride to uphold the strong values on which Cipla stands.

I would like to express the Company's and my personal thanks to my brother, Mr. M. K. Hamied, who joined Cipla in 1974 and retired in 2024 after spending 50 years in managing our Company. His visionary leadership has been instrumental in shaping Cipla's growth over the years. Without his inputs, Cipla would not be where we are currently ranked. Though he has formally retired, he continues to offer invaluable guidance on many company's issues, especially in our Corporate Social Responsibility and humanitarian work. On behalf of all of

us at Cipla, including you, our shareholders, I extend our gratitude and best wishes for his good health and well-being, as also for his continuing assistance to our Company. I would like to thank Samina Hamied for her positive role in Cipla over 20 years till 2024 as Executive Vice-Chairman of the Company. Additionally, three of our Directors, Mr. S. Radhakrishnan, Mr. Ashok Sinha, and Mrs. Punita Lal have retired from the Company's Board last year and we wish them all the very best in their future endeavours.

As we celebrate 90 years of Cipla, I would like to acknowledge the strategic leadership of our Company's Senior Management Team under our CEO, Mr. Umang Vohra, as also that of the Cipla Board of Directors. Many thanks to all our partners and suppliers, the medical profession, and the pharmacies for their continued support. Above all, I thank you, our shareholders, for your trust and faith in our Company. To one and all, I extend my personal appreciation. Together, we will continue to expand our access to innovative, high-quality healthcare and at the same time, uphold Cipla's values of compassionate care to society and humanity.

Thank you.






Annual General Meeting

MD & GCEO's Address





Umang Vohra
Jul 2025

Caring For Life

FY25: Robust performance across geographies¹; highest ever EBITDA margin

	Revenue	EBITDA	PAT
FY25	INR 27,548 Cr  8% (YoY)	INR 7,128 Cr  14% (YoY) 25.9% (139 bps YoY)	INR 5,273 Cr  28% (YoY) 19.1% (301 bps YoY)

Business Performance Snapshot

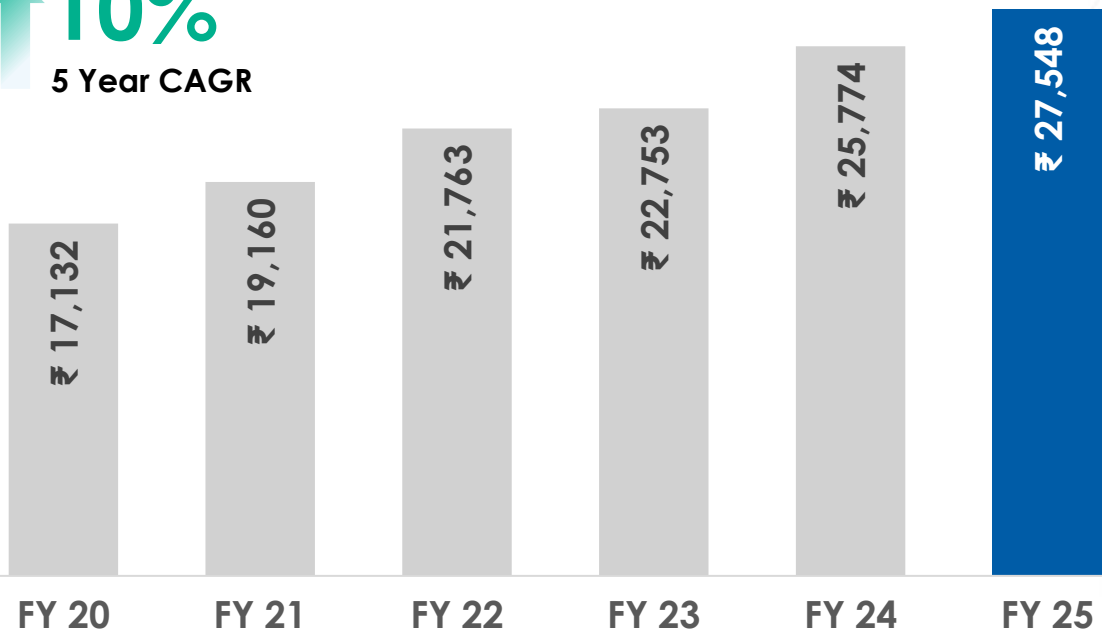
	One India	North America	One Africa	Emerging Markets & Europe
FY25	INR 11,615 Cr  7% (YoY)	\$ 934 Mn  3% (YoY)	\$ 452 Mn  12% (YoY)	\$ 390 Mn  15% (YoY)
	<i>Foracort surpassed the INR 900 Cr revenue mark²</i>	<i>Received drug approval for Nilotinib (NDA) & Nano Paclitaxel (&A)</i>	<i>SA private Growing at a market³ growth multiple 1.4x</i>	<i>Revitalizing growth after an extended standstill</i>

Strategic focus driving steady expansion; Strong \$1bn+ net cash position

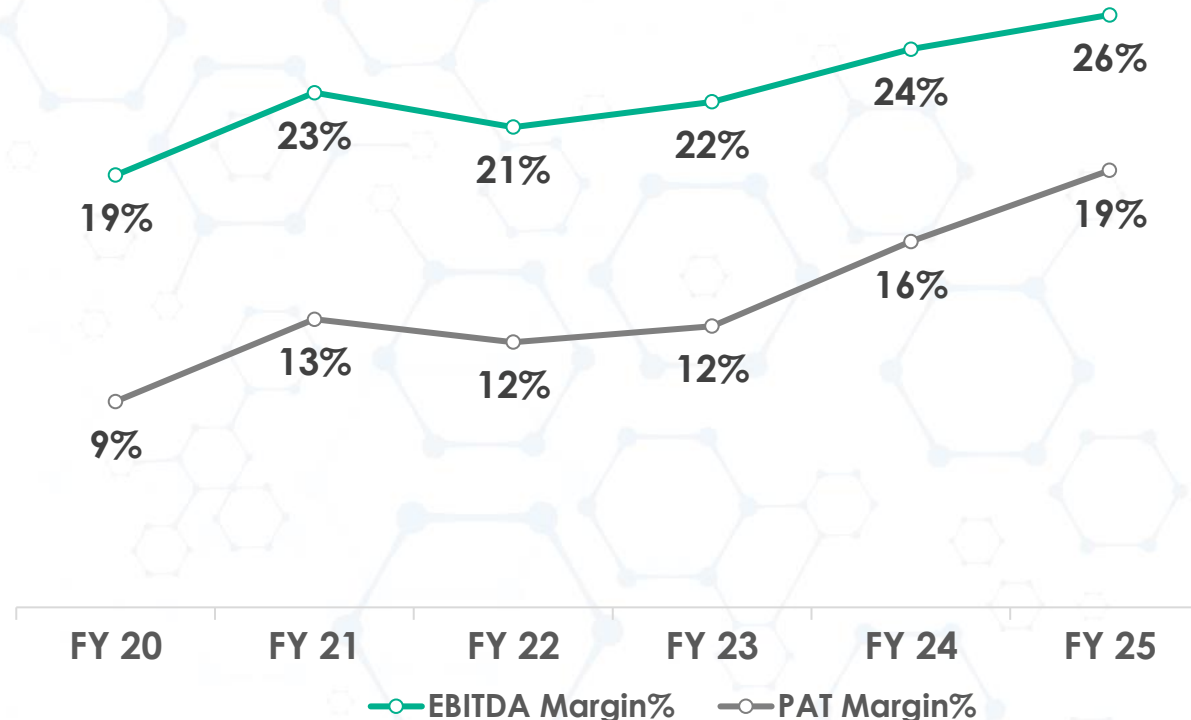
Revenue from Operations

(in INR Cr)

↑ 10%
5 Year CAGR



EBITDA & PAT Margin %



₹ 10,000 Cr+
Total Cash¹

430 Cr+
Total Debt²

5.6%
R&D Expense % of Revenue

33.1%
Return on Invested Capital³

1. Cash & cash equivalents includes current investments, fixed deposits, margin deposits & excluding unclaimed dividend balances 2. Total Debt = Lease Liabilities + Other Debt
3. RoIC = EBITDA - depreciation & amortisation ÷ Average [(Fixed assets including goodwill + Current assets excluding cash & cash equivalent) - Current liabilities excluding borrowing]

Sustained Market Leadership: Key Highlights of the FY25



India

3rd
Largest pharma company in India¹



South Africa

2nd
Largest pharma company in prescription market²




North America

4th
Largest by prescription for generic inhalation products in the US³




Emerging Markets

2nd
Largest Indian exporter to emerging markets⁴



AMR Stewardship

- Partnered with Orchid pharma to launch antibiotic **Cefepime Enmetazobactam**
- Launched Zemdri (Plazomicin) Injection** in India in Q1 FY26



Expanding manufacturing footprint

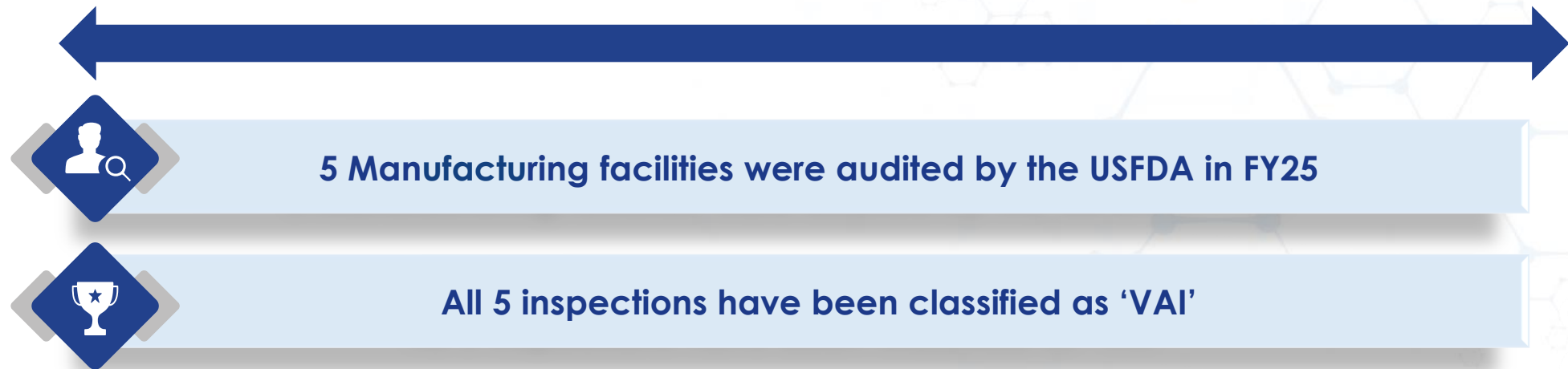
- Initiated **commercial batches** manufacturing at the **China** facility
- Derisking of U.S. business continues by **investing in local MDI/ DPI manufacturing capabilities**




Key Partnerships

- Received regulatory approval for **Afrezza** in India in partnership with **MannKind corporation**
- Signed multi-regional licensing deal with **Formosa Pharma** for **Clobetasol Suspension**

Maintaining Quality as a pillar of long-term success



←-----→

-  5 Manufacturing facilities were audited by the USFDA in FY25
-  All 5 inspections have been classified as 'VAI'

*Month of official classification from USFDA; while all these facilities have been inspected in FY25

Commitment to Environmental Sustainability

Progress on ESG Goals



Achieved **1.75 times** water positive



Achieved full compliance with the safe discharge targets established by **AMR Industry Alliance**



58% reduction in absolute scope 1* & scope 2 GHG emission compared to FY2019-20



64% electricity consumed through Renewable sources



Manufacturing operations (36 units & R&D Centre) are Zero waste to l&fill certified.

Key Highlights

ESG Ratings & Score



79



B

Featured in the prestigious **DJSI World Index & DJSI Emerging Markets Index**

(Climate & Water)

AMR Certification

Ciprofloxacin made at Indore plant is Anti Microbial Resistance compliant, certified by BSI



Ranked Fifth in Pharma & Healthcare sector at the **BW Businessworld India's Most Sustainable Companies Awards 2024**

Cipla Foundation: Nurturing the Ecosystem of Care

In FY 2024-25, we touched the lives of 3,38,000+ individuals through our work across five thematic areas



Health

- Palliative care
- Door-step health
- Patient support & medical grants
- Public health system strengthening



Environmental Sustainability

- Water resource development
- Natural resource management
- Sustainable farming



Education

- Student learning development
- Mobile science labs
- Student scholarships & merit awards



Skilling

- Upskilling
- Government internship program



Disaster Response

- Relief material & community outreach



Accolades



Certificate of Appreciation:
Large Category (Listed Segment)
at the **ICSI National Awards for Excellence in Corporate Governance**



Gold Shield in Large
Manufacturing & Trading sector
category at **ICAI Awards for Excellence in Financial Reporting for FY 23-24**

Certified as **Great Place to Work for 7th year in a row** by Great Place to Work Institute, India – Feb'25 to Feb'26



'Tuffies' won the **Health Awareness Campaign of the Year award** for driving meaningful change in paediatric respiratory care in India at ET RE Pharma Awards



Cipla Global Supply Chain Team wins its first global award in '**Transformation**' & '**Risk Management & Resilience**' categories at the **ISM Supply Chain Trailblazer Awards 2023**



Cipla Health brand **Nicotex** won Silver in the **Best Connected TV/ OTT Ad campaign** category at e4m Real Time Programmatic Advertising Awards 2024

Indore & Goa-1 sites awarded Gold in the **Occupational Health & Safety category** at the **9th Apex India Excellence Awards 2024**



Best Gen AI Use Case of 2024 for Cipla Genie Platform at the Gen AI Conclave & Awards by the UBS Forum



Nurturing the business for the future (1/2)



Wellness

India

- **Nicotex¹, Omnigel² & Cipladine² ranked #1** in respective categories
- **Acquisition of key brands** i.e. Astaberry, Ikin, Bhimsaini from Ivia Beaute Pvt. Ltd


South Africa

- Ranked #3 in the SA OTC market³
- Secured revenues of **ZAR 1.65 billion**, growing at 11.8% over the last FY



Diagnostics

CipAir



An AI powered mobile app for asthma screening

Spirofy



Handheld spirometer for diagnosing chronic respiratory diseases

Cippoint



Point-of-Care diagnostic with multiple tests



mRNA

mRNA

- Working closely with our investee co. **Ethris GmbH** to co-develop mRNA assets for India & LMICs
- Setting up our own **mRNA R&D laboratory & Centre of Excellence in Europe**

Nurturing the business for the future (2/2)



Respiratory Assets Pipeline & LGWP Propellants

Respiratory Assets Pipeline

- Filed 6 Respiratory assets including **gSymbicort** and **gQvar** in US
- 4 assets to be filed over next 12-18 months

Low Global Warming Potential Propellants

- Four key assets with Low Global Warming Potential (LGWP) under development



Specialty Assets

Peptides & Complex Generics

- 9 assets filed with launches expected in FY26-FY28
- 10 assets to be filed over next 12-24 months

505 b(2) Assets

- Pipeline unlocking continues with Nilotinib
- 2 more launches expected in 2-3 years

Oligonucleotides

- Two Oligonucleotides assets to be filed over next 12-24 months



Biosimilars & Cell Therapy

Biosimilars

- JV 'Aspergen' with Kemwell Biopharma
- **2 Global assets in early stage of development**

Cell Therapy

- JV with Kemwell & Manipal Education & Medical Group to develop & commercialize novel Cell therapy products



Cipla
90 YEARS
CARING FOR LIFE

**“With 90 years of excellence,
our purpose is our legacy
– it’s what sets us apart;
driving us to continually innovate
& provide care across continents,
communities & generations”**

THANK YOU

Summary of proceedings of the 89th Annual General Meeting

The 89th Annual General Meeting (AGM) of the members of Cipla Limited (the “Company”) was held on Wednesday, 16th July 2025, through Video Conferencing (VC). In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the webcast facility was also provided to the shareholders. The AGM commenced at 3.00 p.m. IST and concluded at 5:15 p.m. IST (including time allowed for e-voting at the AGM).

Directors present:

- 1) Dr Y K Hamied – Non-Executive Chairman
- 2) Mr Abhijit Joshi – Non-Executive Director
- 3) Mr Adil Zainulbhai – Non-Executive Director
- 4) Dr Balram Bhargava – Independent Director and Chairman - Corporate Social Responsibility Committee
- 5) Mr Kamil Hamied - Non-Executive Director
- 6) Dr Mandar Vaidya – Independent Director and Chairman - Nomination and Remuneration Committee and Stakeholders Relationship Committee
- 7) Ms Maya Hari - Independent Director
- 8) Mr P R Ramesh – Lead Independent Director and Chairman – Audit Committee
- 9) Mr Robert Stewart – Independent Director and Chairman - Investment and Risk Management Committee
- 10) Ms Sharmila Paranjpe - Independent Director
- 11) Mr Umang Vohra – Managing Director and Global Chief Executive Officer

In attendance:

- 1) Mr Ashish Adukia – Global Chief Financial Officer
- 2) Mr Rajendra Chopra – Company Secretary
- 3) Mr Adi Sethna – Representative of Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditor
- 4) Mr Avinash Bagul – Representative of BNP & Associates, Secretarial Auditor and the Scrutinizer for the purpose of e-voting and voting at the AGM
- 5) Mr Ashish Thatte – Representative of M/s Joshi Apte & Associates, Cost Accountants, Cost Auditor
- 6) Ms Ankita Parab – Representative of DNV Business Assurance India Private Limited, Assurance Provider for Integrated Annual Report and Business Responsibility and Sustainability Report for FY 2024-25

Shareholders present: 101

Pursuant to Article 77 of Article of Association of the Company, Dr Y K Hamied, Chairman presided over the meeting and welcomed the shareholders. The Chairman introduced the directors, management team, statutory auditor, secretarial auditor, cost auditor and assurance reviewer participating through

VC. Requisite quorum being present, the Company Secretary on behalf of the Chairman called the meeting to order and made the statutory announcements. The Company Secretary *inter-alia* informed the shareholders that:

- a) the meeting was being held through VC in accordance with the provisions of the Companies Act, 2013 and various circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).
- b) the Integrated Annual Report containing the financial statements, Board's Report, Statutory Auditor's report and other reports along with notice of this meeting circulated to the members were taken as read.
- c) since there were no qualifications, observations, comments or remarks in the statutory auditor's and the Secretarial Auditor's reports for the year ended 31st March 2025, the reports were taken as read.
- d) the e-voting facility commenced at 9.00 a.m. (IST) on Saturday, 12th July, 2025 and ended at 5.00 p.m. (IST) on Tuesday, 15th July, 2025. The voting rights were reckoned on the shares held as on the cut-off date i.e. Wednesday, 9th July, 2025.
- e) electronic voting facility during the AGM was made available for members who had not exercised their vote through e-voting facility and was open up to 30 minutes from the conclusion of the meeting.
- f) the statutory documents and reports as required to be placed at the AGM were open for inspection electronically.

The Chairman addressed the shareholders and delivered his speech. Thereafter, Mr. Umang Vohra, Managing Director and Global Chief Executive Officer, was invited to brief the shareholders on the operations and performance of the Company.

Mr. Umang Vohra made a brief presentation covering the FY 2024-25 performance, quality audit status, progress on ESG goals, CSR initiatives, accolades and therapies offered by Cipla during the year.

With the permission of the Chairman, the Company Secretary explained to the shareholders the resolutions put forth for approval. He stated that since the meeting was held through VC and the resolutions provided in the notice were being put to vote through e-voting, there would be no proposing and seconding of the resolutions.

The summary of the resolutions put up for shareholder's approval were as under:

Sr. No.	Agenda Item	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31 st March, 2025 and the reports of the Board of Directors and Auditor thereon.	Ordinary
2.	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31 st March, 2025 and the report of the Auditor thereon.	Ordinary
3.	To declare dividend on equity shares.	Ordinary
4.	To re-appoint Mr Umang Vohra as director liable to retire by rotation	Ordinary
Special Business		
5.	To ratify remuneration of the cost auditor for the financial year ending 31 st March, 2026.	Ordinary
6.	To appoint Secretarial Auditors of the Company	Ordinary

The Chairman then invited the shareholders to express their views or ask questions. Mr Umang Vohra, Managing Director and Global Chief Executive Officer and Mr Ashish Adukia, Global Chief Financial Officer suitably responded on the queries raised.

The Chairman thanked the shareholders for attending the 89th AGM of the Company and authorised the Company Secretary to conclude the meeting, receive the scrutiniser's report and announce the e-voting results.

Upon completion of the e-voting process, the Company Secretary declared the meeting as concluded.

As per the Scrutiniser's Report received, all the resolutions as set out in the notice of the 89th AGM were passed by requisite majority.

Thanking you,
Yours faithfully,
For Cipla Limited

Rajendra Chopra
Company Secretary

Prepared by: Sharina Dsilva