Cipla

14th August 2015

(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, 5th 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 LUXEMBERG
Societe Anonyme
11, av de la Porte-Neuve,
L-2227 Luxemberg

Dear Sirs,

Please find enclosed investor presentation dated 14th August 2015.

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary

Encl: as above

Investor Presentation

Q1 FY 16 Earnings Release

14 August 2015

Disclaimer

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 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, cash flow projections, our exposure to market risks as well as other risks. Cipla Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof."

Business Update

In Q1, Cipla achieved revenue of Rs 3,853 crores; 41.6% growth vs. last year

- Export business growth of 75.2%; including Esomeprazole
- Excluding the one-offs, all business units had strong growth
- Domestic business growth in line with the Industry growth *(as per IMS)*
- Significant manufacturing and supply process improvement for exports

Q1 FY 2015-16 EBITDA margin of 27%, as compared to 19.9% in Q1 FY 2014-15

- Positive product mix impact
- Ramp up in R&D investments
- Positive impact of Esomeprazole

Outlook for FY 2015-16 remains strong

- 20% top-line growth
- Margin guidance unchanged
- Evaluating reinvestment options in R&D, Consumer Healthcare and Biologics

Financial Performance Summary

	Q1 FY 2015-16		
	Consolidated		
	Actuals *(Rs Cr.)*	vs Q1 FY 15	vs Q4 FY15
Revenue	3,853	41.6%	24.6%
India Sales	1,397	8.4%	28.6%
Outside India Sales	2,380	75.2%	25.6%
EBITDA	1,039	91.8%	104.7%
EBITDA %	27.0%	7.1%	10.6%
PAT	651	120.9%	150.6%
PAT %	16.9%	6.1%	8.5%

Performance Summary (1/2)

Area	Highlights
Financial Performance	• Consolidated Q1 FY 2015-16 Revenue: Rs. 3,853 Cr, 41.6% above Q1 FY 2014-15 • Consolidated Q1 FY 2015-16 EBITDA: Rs. 1,039 Cr, 91.8% above Q1 FY 2014-15 • Consolidated Q1 FY 2015-16 EBITDA margin: 27.0%, as compared to 19.9% in Q1 FY 2014-15 • Consolidated Q1 FY 2015-16 PAT: Rs. 651 Cr, 120.9% above Q1 FY 2014-15 • The results for the current period includes one-off revenue from the US market
Business / Strategy	• Strong export momentum in Q1 FY 2015-16; growth of 75.2% over Q1 FY 2014-15 • India business growth in line with industry growth *(as per IMS)* • Launch of Salmeterol Fluticasone in Romania and Mometasone in Romania and Italy • South Africa-Teva in-licensing sales continue to be strong • Strong third party API performance • Announced the divestment of Consumer Healthcare (CHC) business to a wholly owned subsidiary – Company board has approved an investment by Fidelity Growth Partners India into the newly launched Consumer Healthcare business • Announced the acquisition of 51% stake in Quality Chemicals Limited, Uganda (QCL) from the existing shareholders of QCL • U.S Go-Live on track as per plan • US FDA tentative approval for the world's first paediatric Lopinavir and Ritonavir oral pellets for the treatment of AIDS in infants and young children • Closely monitoring situation in Yemen

Performance Summary (2/2)

Area	Highlights
Operational Performance	• Capacity enhancement initiatives gaining traction • Morroco JV with Cooper Pharma and Pharmaceutical Institute (PHI) gone live – in market activity initiated • New capacity build underway for ARV products – expected completion in H1 FY 2016-17 • Maintain focus on smooth supply of Esomeprazole and Budesonide respules for USA
R&D Pipeline	• >200 formulation development projects underway • Formulation filings: North America (2), Europe (11), International (184)
Organisation	• Samina Vaziralli appointed as Executive Director
Quality, Risk & Compliance	• Continue to maintain Cipla's high standards of quality and safety