Cipla

11th August 2017

(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 LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg

Dear Sirs,

Please find enclosed copy of Press Release dated 11th August 2017.

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,
For Cipla Limited

Rajendra Chopra
Company Secretary

Encl: as above

Press Release

Cipla announces Q1FY 18 results
Strong focus on operational efficiency drives margin expansion

Mumbai, India, August 11, 2017: Cipla Limited (BSE: 500087, NSE: CIPLA) today announced its unaudited financial results for the quarter ended June 30, 2017. The Company reported quarterly revenues of Rs 3,525 crores, with an EBITDA margin of ~18.3%, an increase of 6% on y-o-y basis driven by significant gross margin improvement and controlled spends despite impact of GST led disruption to the India business. Profit after tax for the quarter stood at Rs 409 crores, up 21% on a year on year basis.

Commenting on the results, Umang Vohra, MD and Global CEO, Cipla Ltd said, "Despite the impact of GST on India business, we had a very healthy quarter from an operational perspective. The quarter saw EBITDA margins expanding to over 18% driven by strong focus on enhancing operational efficiency and control on spends. We are strengthening our presence in Chronic segments with the launch of Prominad and Vysov in the diabetology segment in India and launch of our flagship product- FSPM in Australia, reinforcing our ongoing respiratory franchise expansion across developed markets. We are on target to ramp-up our launch trajectory in the US"

Key Financial Highlights

Q1 FY18:

- Income from operations at Rs 3,525 cr
- EBITDA at Rs 646 cr
- Profit after tax is Rs 409 cr
- R&D investment at Rs 212 cr
- Cash generated from operations Rs 108 cr

Performance Highlights for Q1FY18

- Launch of 4 new products in the US; Filed 3 new ANDAs and on track to file 25 ANDAs in the full year
- Launch of Prominad (Canagliflozin) and Vysov (Vildagliptin) to strengthen presence in the core Diabetic/Endo space.
- Strong growth momentum in South Africa with 10% y-o-y growth and leadership position maintained in key therapies

- Europe business grew over 38% year-on-year contributing further towards a profitable trajectory
- Launch of flagship respiratory product FPSM in Australia- First generic inhaler in the market reinforcing Cipla's developed market respiratory franchise
- Manufacturing and R&D sites in a state of compliance and control
- Partnership with American Cancer Society (ACS) and Clinton Health Access Initiative (CHAI) to expand access to essential cancer treatment medications across various African nations
- Ranked as the 'Most Respected Company' in Pharma by BusinessWorld

Overall P&L (in INR Cr)

CONSOLIDATED (IND AS)	Q1FY18	Q1FY17	Growth	Q4FY17	Growth
Total Income from Operations	**3,525**	**3,650**	*-3%*	**3,582**	*-2%*
EBITDA	**646**	**611**	*6%*	**506**	*28%*
% of Income from Operations	*18.3%*	*16.7%*		*14.1%*	
PBT	**557**	**401**	*39%*	**-137**	*na*
% of Income from Operations	*15.8%*	*11.0%*		*na*	
PAT	**409**	**339**	*21%*	**-62**	*na*
% of Income from Operations	*11.6%*	*9.3%*		*na*	

Key Balance Sheet Items (in INR Cr)

Balance Sheet Items	Jun'17	Mar'17
Equity	12,998	12,525
Total Debt	4,123	4,113
Inventory	3,677	3,485
Cash and Cash Equivalents*	1,498	1,462
Trade and Other Receivables	2,785	2,464
Net Tangible Assets	5,815	5,730
Goodwill & Intangibles	5,389	5,427

** includes current investments*

Revenue break-up (in INR Cr)

Business	Q1FY18	Q1FY17	Growth	Q4FY17	Growth
India (Rx + Gx)	1,271	1,459	*-13%*	1,194	*6%*
North America	646	657	*-2%*	646	*0%*
South Africa	488	403	*21%*	467	*4%*
Emerging Mkts	731	759	*-4%*	813	*-10%*
Europe	158	118	*33%*	185	*-15%*
Global API	130	131	*-1%*	163	*-21%*
Rest*	102	123	*-17%*	115	*-11%*
Total	**3,525**	**3,650**	**-3%**	**3,582**	**-2%**

**Includes CNV business, Vet and others*

About Cipla Ltd.

Cipla is a global pharmaceutical company which uses cutting edge technology and innovation to meet the everyday needs of all patients. For over 80 years, Cipla has emerged as one of the most respected pharmaceutical names in India as well as across more than 80 countries. Our portfolio includes over 1500 products across wide range of therapeutic categories with one quality standard globally.

Whilst delivering a long-term sustainable business, Cipla recognises its duty to provide affordable medicines. Cipla's emphasis on access for patients was recognised globally for the pioneering role played in HIV/AIDS treatment as the first pharmaceutical company to provide a triple combination anti-retroviral (ARV) in Africa at less than a dollar a day and thereby treating many millions of patients since 2001.

Cipla's research and development focuses on developing innovative products and drug delivery systems.

Contacts:

Investor Relations
Alpesh Dalal
E-Mail: Investor.Relations@cipla.com

Corporate Communications
Pallavi Golar
E-Mail: pallavi.golar@cipla.com