Cipla

12th August 2016

(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 Press Release dated 12th August 2016 in relation to financial results for the quarter ended 30th June 2016.

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,
For Cipla Limited

M. A. Sanghvi

Mital Sanghvi
Company Secretary

Encl: as above

Press Release

Cipla announces Q1 FY17 results Performance reflects continued momentum in key markets and improvement in base EBITDA margins

Mumbai, India, August 12, 2016: Cipla Limited (BSE: 500087, NSE: CIPLA) today announced its unaudited financial results for the quarter ended June 30, 2016. The growth momentum in key markets – India, South Africa and the US with focused cost containment measures have resulted in enhanced profitability in the base business. The recent acquisitions of InvaGen Pharmaceuticals Inc. and Exelan Pharmaceuticals Inc. are EBITDA margin-accretive at a consolidated level with the integration plans progressing smoothly. The company is preparing itself for the future with focused investments in R&D as well as portfolio build-up through strategic inorganic moves. The quarter also saw an improvement in cash flows on account of operational efficiencies.

Key Financial Highlights

(Current year figures include the relevant results of Cipla's subsidiaries from the date they became a subsidiary of the company and therefore the corresponding figures for the previous period are not comparable).

Q1 FY1617 (As per IND-AS):

- Income from operations at Rs. 3,594 cr
- EBITDA at Rs. 611 cr
- Profit after tax at Rs. 365 cr
- R&D investment at Rs. 239 cr
- Cash generated from operations Rs. 622 cr

Commenting on the results, Subhanu Saxena, MD and Global CEO, Cipla Ltd said, "We have had a satisfactory quarter. Our base business has shown improvement in profitability, reflecting our emphasis on product mix and implementation of cost control measures. We are committed to maintaining our growth momentum and focus on our key markets - India, South Africa and the US. We will continue to invest in R&D and streamline our operations as we focus on driving profitability and simplifying the way we do business."

Performance Highlights

- Improvement of ~200 basis points in base business EBITDA margin
- Strong base business growth in the US, excluding the impact of Esomeprazole sales and acquisition of InvaGen Pharmaceuticals Inc. and Exelan Pharmaceuticals Inc.
- The acquired US businesses are EBITDA margin accretive- integration on track with processes streamlined across key functions
- Continued focus on R&D with ~40% increase in R&D spend vs. last year
- R&D impetus through acquisition of rights to a high-value product with limited competition that is under development
- Ramp-up in US filings with 4 filings this quarter, as compared to 5 filings during the whole of FY16

Overall P&L (in INR Cr)

CONSOLIDATED (IND AS)	Q1 FY17	Q1 FY16	Growth%
Total Income from Operations	**3594**	**3838**	*-6%*
EBITDA	**611**	**1055**	*-42%*
% of Income from Operations	*17.0%*	*27.5%*	*-10%*
PBT	**444**	**892**	*-50%*
% of Income from Operations	*12.4%*	*23.2%*	*-11%*
PAT	**365**	**649**	*-44%*
% of Income from Operations	*10.2%*	*16.9%*	*-7%*

Revenue break-up (in INR Cr)

Territory	Q1 FY17	% of Sales	Q1 FY16	% of Sales	Growth
India	1,449	*40%*	1,381	*36%*	*5%*
South Africa	403	*11%*	389	*10%*	*4%*
North America	657	*18%*	834	*22%*	*-21%*
Europe	140	*4%*	134	*4%*	*5%*
Emerging Mkts	758	*21%*	809	*21%*	*-6%*
Global API	131	*4%*	209	*5%*	*-37%*
Others	55	*2%*	82	*2%*	*-33%*
Total	**3,594**	***100%***	**3,838**	***100%***	**-6%**

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 80 years, Cipla has emerged as one of the most respected pharmaceutical names in India as well as across more than 100 countries. Our portfolio includes over 1000 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:

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