



October 30, 2026

To, Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Ref: BSE Scrip Code: 544497	To, The National Stock Exchange of India Ltd. The Listing Department Exchange Plaza, Bandra – Kurla Complex, Mumbai – 400051, NSE Scrip Code: AHCL
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Subject: Investor Presentation – Q2 FY26-27

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation, which is also uploaded on our website.

The same can be accessed through the link below: www.anlon.in

You are requested to take the above information on your record.

Thanking You.

Yours Faithfully,

For ANLON HEALTHCARE LIMITED

Rasadia

Punitkumar

Rameshbhai

Digitally signed by Rasadia Punitkumar Rameshbhai
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PUNITKUMAR RASADIA

MANAGING DIRECTOR

DIN: 06696258

ANLON HEALTHCARE LIMITED

CIN No.: L24230GJ2013PLC077543

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Anlon Healthcare Ltd

Building a Stronger, Smarter
Complete Pharma Value Chain

Investor Presentation
September 2026





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Company Overview





65 commercialised products
49 under lab testing
28 in pilot stage



21 DMF's Filed Globally
5–7 expected to commercialise - FY27



3 CDMO Molecules
Under development
for 2 global innovator companies



1,900–2,000 MTPA
Total Group Installed Capacity



4 dedicated R&D laboratories
11 fume cupboards



105+ Workforce Strength
125+ Customers Served till date
40+ Countries Global Presence



5 group entities across the
pharma value chain



(FY24-FY26 CAGR)
Revenue: **60.7%**
EBITDA: **75.3%**
PAT: **73.6%**



- **Established in 2013**, Anlon Healthcare is a pharmaceutical company engaged in the manufacturing of APIs and pharmaceutical intermediates.

- **Anlon has built a strong presence in niche and specialty APIs, particularly NSAIDs**, with its products serving diverse applications across pharmaceuticals, nutraceuticals, veterinary healthcare and personal care.

- Over the years, Anlon has strengthened its **backward-integrated API manufacturing capabilities**, building a presence in niche and specialty products.

- **Recent acquisitions of Apiqo, Bizotic and Anlon Medicos** have expanded its manufacturing base, backward integration and entry into formulations.

- Anlon has further incorporated **two new subsidiaries, Anlon Biologics and Anlon Medicare** extending the platform into peptides, biosimilars and biological compositions, and into surgical implants for trauma, spine and joints.

- Anlon is now evolving from an API-focused manufacturer into an integrated pharmaceutical platform, with growing presence across **Industrial & Fine Chemicals → Intermediates → APIs → Formulations → Biologics & Medical Devices** supported by a **dedicated CDMO vertical** serving global innovators.

- Going forward, the business aims to drive growth through capacity expansion, CDMO commercialisation, new formulations and deeper vertical integration.

- Anlon is **scaling its presence in regulated export markets**, targeting a materially higher export mix as DMF-backed products commercialise.

- Anlon continues to strengthen its **R&D and product development capabilities**, supporting its expansion into new and higher-value pharmaceutical segments.



A portfolio of 142 APIs and pharmaceutical intermediates, led by a core NSAID franchise in propionic-acid (profen) chemistry, serving pharmaceutical, nutraceutical, veterinary and personal care applications

49**Products under lab testing**

Early-stage development

28**Products in pilot stage**

Scale-up and process validation

65**Commercialised products**

In active commercial supply

CORE COMMERCIALISED APIs**Loxoprofen Sodium Dihydrate**

NSAID – Prodrug Form

A pain and anti-inflammatory drug used for osteoarthritis, rheumatoid arthritis and lower back pain. Supplied in tablet and topical gel forms.

Dexketoprofen Trometamol

NSAID – Single-Enantiomer Salt

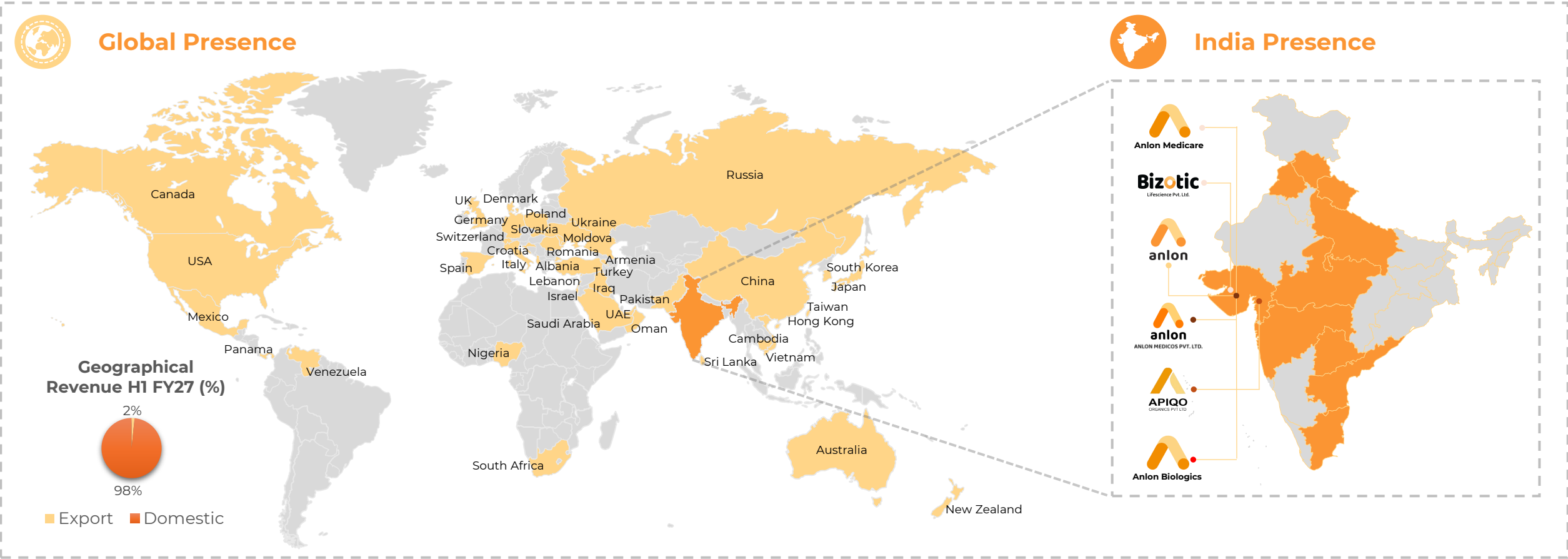
A purified single-isomer form of ketoprofen that acts faster and at a lower dose. Used for acute pain, particularly after surgery and for muscle and joint conditions. Supplied in tablet and injectable forms.

Ketoprofen / Ketoprofen Lysinate

NSAID – Parent & Lysine Salt

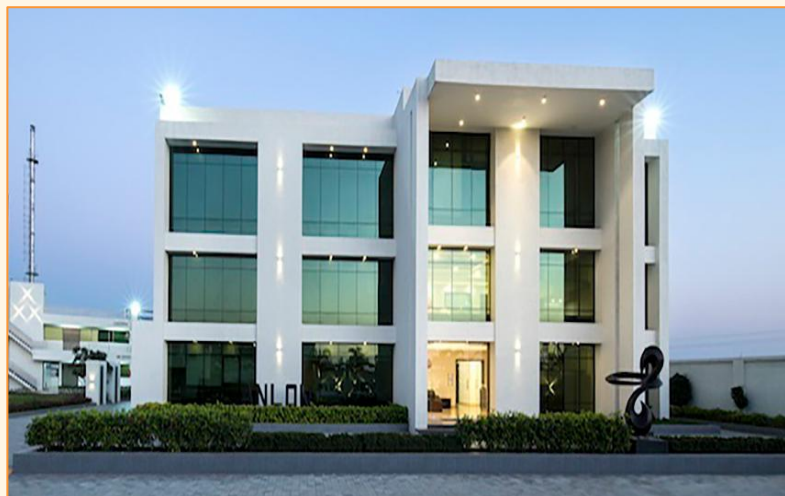
A widely used painkiller and anti-inflammatory for arthritis, musculoskeletal pain and fever. Supplied across tablet, topical gel and injectable forms.

Among the few Indian manufacturers of loxoprofen, ketoprofen and dexketoprofen - molecules with a concentrated global supplier base and high regulatory barriers to entry.



Strategically located group entities, strengthening supply-chain efficiency and global competitiveness

	Anlon Healthcare Ltd, Rajkot, Gujarat.		Bizotic Lifescience Pvt Ltd, Morbi, Gujarat.
	Anlon Medicos Pvt Ltd, Rajkot, Gujarat.		Apiqo Organics Pvt Ltd, Bharuch, Gujarat.
	Anlon Biologics Pvt Ltd, Rajkot, Gujarat.		Anlon Medicare Pvt Ltd, Rajkot, Gujarat.



5,059 sq m facility
with direct NH-27 connectivity

4 dedicated R&D laboratories
with 11 fume cupboards

Zero liquid discharge
facility

400 MTPA Anlon installed capacity
1900-2000 MTPA Total group capacity

~1,200 MTPA Anlon upcoming capacity
~500 MTPA Group upcoming capacity

Bizotic

Lifescience Pvt. Ltd.



Strong Fit with
Anlon's
R&D Pipeline

Service Capability
across Domestic
API Markets

Strategic
Manufacturing
Facility

Bizotic Lifescience Pvt. Ltd.



anlon

ANLON MEDICOS PVT. LTD.



Tablets,
Capsules & Other
Formulations

Finished
Pharmaceutical
Formulations

B2B APIs,
Domestic Retail &
Hospital Markets

Anlon Medicos Pvt. Ltd.



APIQO

ORGANICS PVT LTD



Upcoming
~500–600 MTPA
Capacity Expansion

Pharma
Intermediates &
Fine Chemicals

Lower Input Costs,
Supply Security &
Operational Agility

Apiqo Organics Pvt. Ltd.



Our Subsidiaries



Apiqo Organics

Industrial & Fine Chemicals

Opens an industrial and fine chemicals vertical as a new revenue stream outside pharmaceuticals, while securing key starting materials and solvents that improve cost competitiveness.

Operational

Website: apiqoorganics.com



Bizotic Lifescience

API Manufacturing

Adds ready-to-operate API capacity at a second manufacturing site, accelerating scale-up without greenfield lead time and strengthening regulatory readiness across domestic API markets.

Operational

Website: bizoticlifescience.com



Anlon Medicos

Finished Dosage Formulations

Entry into FDF with capability in tablets and capsules and access to 30+ formulation dossiers, extending reach into domestic retail and hospital markets.

Operational: Q3 FY27



Anlon Biologics

Peptides & Biosimilars

Extends the platform into peptides, biosimilars and biological compositions, structured separately given the distinct manufacturing technology and regulatory pathway.

Operational: Q4 FY28

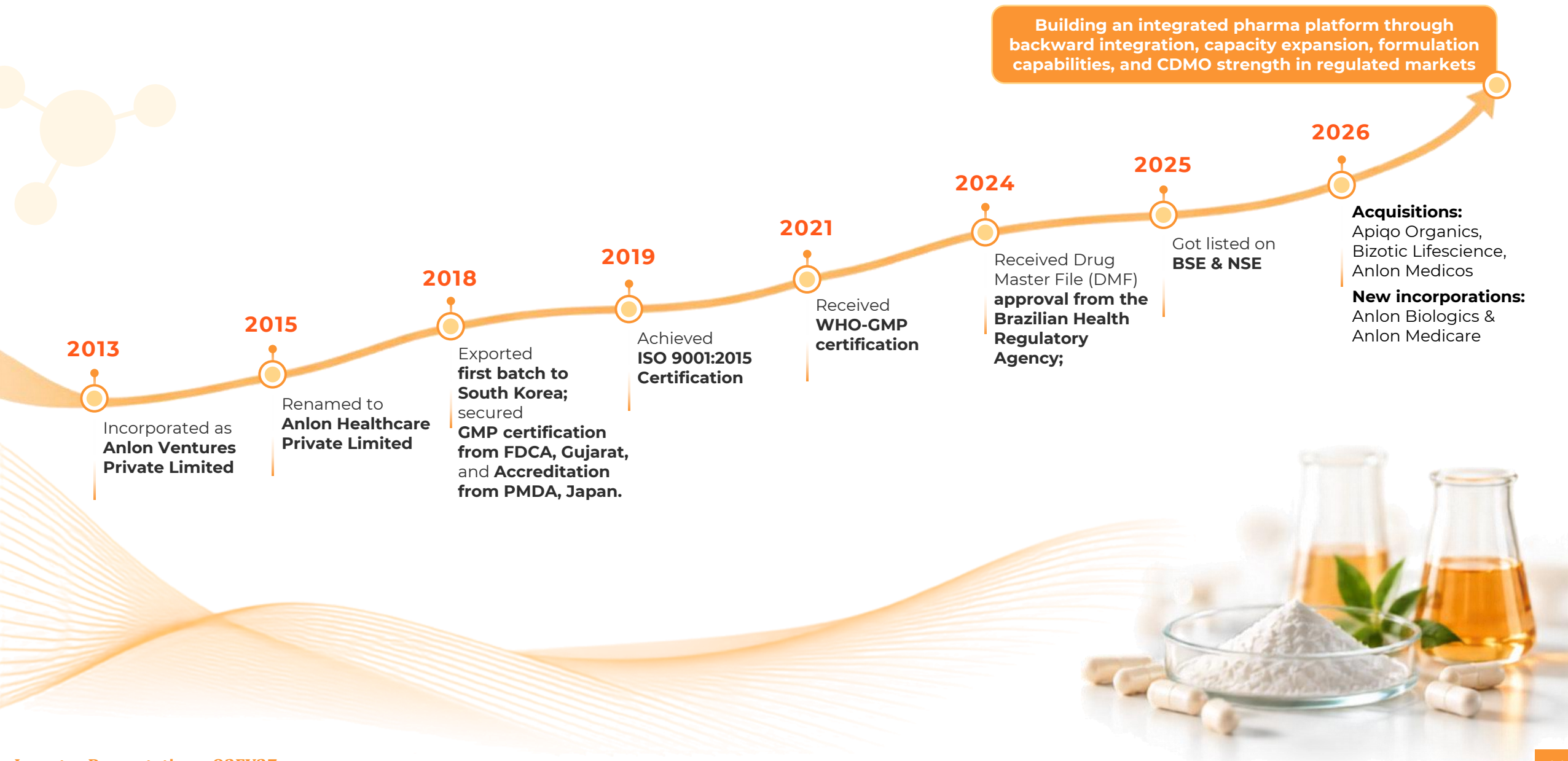


Anlon Medicare

Surgical Implants

Moves the Group into medical devices across trauma, spine and joints, extending the established pain-management franchise beyond pharmaceuticals.

Operational: Q2 FY28





EUROPE

European Directorate for the Quality of Medicines & HealthCare.



BRAZIL

Brazilian Health Regulatory Agency



JAPAN

Foreign Manufacturer Accreditation and regulatory approvals.



USA

Regulatory compliance for pharmaceutical products.



KOREA

Regulatory compliance for pharmaceutical products.



WHO - GMP

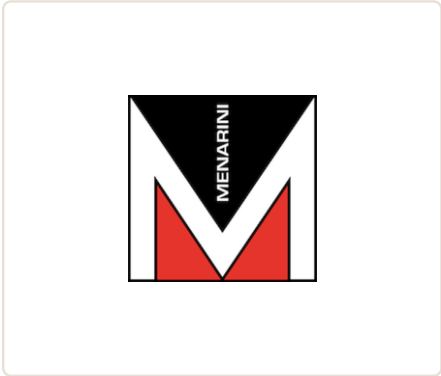
Good Manufacturing Practice certified aligned to WHO standards.



Supplying APIs and pharmaceutical intermediates to established pharmaceutical companies across regulated and emerging markets

125+ Customers served to date

40+ Countries



Long-standing supply relationships, built on audited manufacturing quality and DMF-backed regulatory compliance across multiple jurisdictions.



Mr. PUNIT RASADIA

Chairman & MD

Holds a Master's degree in Industrial Chemistry from Sir P. P. Institute of Science, Bhavnagar, and was awarded the Erasmus Mundus Fellowship in 2009. Founded Anlon Chemical Research Org in 2010 and leads the Company's strategic direction and operations.



Mr. MEET VACHHANI

Whole-time Director

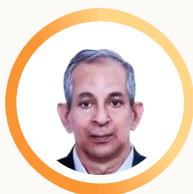
Founding Promoter associated with the Company since inception, with over 11 years of experience in the pharmaceutical industry. Oversees administration, strategy, finance and sales, driving operational excellence and business growth.



Ms. MAMATA RASADIA

Director

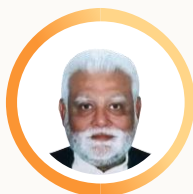
Promoter of the Company, she holds a Master's degree in Chemistry, completed in 2010, and a Diploma in Pharmacy, bringing a technical background in chemistry and pharmacy to the Board.



Mr. KRISHNA MURTY

Independent Director

A Chartered Accountant and member of ICAI since 1991 with 25 years in practice, holding a Master's degree in Commerce from the University of Chennai. Formerly Vice-President at Cadila Pharmaceutical Ltd.



Mr. ANAND KATKORIA

Independent Director

A retired banker with 36 years at Corporation Bank, concluding his tenure as Deputy General Manager. Appointed to the Board with effect from August 2024.



Mr. KISHAN RAJA

Independent Director

A Chartered Accountant with over 14 years of post-qualification experience across statutory audit, corporate taxation and corporate finance. Brings expertise in risk mitigation and financial oversight to the Board.



Mr. PUNIT RASADIA

Chairman & MD

Holds a Master's degree in Industrial Chemistry from Sir P. P. Institute of Science, Bhavnagar, and was awarded the Erasmus Mundus Fellowship in 2009.

Founded Anlon Chemical Research Org in 2010 and leads the Company's strategic direction and operations.



Mr. MEET VACHHANI

Whole-time Director

Founding Promoter associated with the Company since inception, with over 11 years of experience in the pharmaceutical industry. Oversees administration, strategy, finance and sales, driving operational excellence and business growth.



Mr. NAIMISH BHATT

Chief Financial Officer

Brings over 18 years of experience across financial reporting, budgeting, cost management and internal audit. Has led the strengthening of internal control frameworks and governance mechanisms, ensuring statutory and audit compliance.



Ms. AMITA PRAGADA

Company Secretary

Company Secretary & Compliance Officer since May 2019. Holds a Bachelor of Commerce from Saurashtra University and is an associate member of the Institute of Company Secretaries of India.

Industry Overview



GLOBAL API MARKET

USD 198 Bn

by 2030, from USD 144 Bn in 2025 - 6.6% CAGR

GLOBAL PHARMA CDMO

USD 174 Bn

2025 market size, growing at 7.1% CAGR

GLOBAL NSAIDS MARKET

USD 43.68 Bn

by 2034, from USD 23.8 Bn in 2025 - 6.8% CAGR

ASIA-PACIFIC CDMO

USD 117 Bn

by 2030, from USD 78 Bn in 2025 - 8.6% CAGR

Structural Growth Drivers

Outsourcing has become the default model

73% of novel drug approvals in 2025 involved outsourced API manufacturing, against an 11-year average of 61%. Finished-dose outsourcing reached a record 65%.

Supply chains are diversifying away from single sourcing

China and India together supply over 65% of global pharmaceutical intermediates. Buyers across regulated markets are actively qualifying alternative sources.

Chronic disease and ageing are expanding baseline demand

Non-communicable diseases are forecast to lift global prescription volumes by 22% between 2025 and 2030, with the population aged over 60 exceeding 1 billion by 2030.

Pain management is a high-volume, durable therapy area

Arthritis accounts for close to 38% of NSAID demand, while more than 310 million surgical procedures performed annually sustain post-operative analgesic consumption.

Source: MarketsandMarkets (API, Oct 2025); Global Market Insights (Pharma CDMO); Grand View Research (NSAIDs); Mordor Intelligence (Asia-Pacific CDMO); Market Data Forecast.

INDIA PHARMA MARKET

USD 130 Bn

by 2030, from USD 60 Bn in FY26
More than 2x growth

PHARMA EXPORTS, FY25

USD 30.5 Bn

across 191 countries; 7% CAGR
over FY15–FY25

INDIA API MARKET

USD 22 Bn

by 2030, from USD 14.8 Bn in
2025 8.3% CAGR

INDIA CRDMO INDUSTRY

USD 14 Bn

by 2028, roughly double the
current size

Structural Growth Drivers

The world's third-largest producer by volume

India supplies around 20% of global generic medicines through 3,000+ companies and 10,500 manufacturing units, including 1,500+ API facilities producing over 500 distinct APIs.

Import dependence is the domestic opportunity

Bulk drug and intermediate imports rose from ₹24,172 Cr in FY20 to ₹37,722 Cr in FY24, with China accounting for over 70% of that value - a substitution gap for domestic manufacturers.

Policy is actively funding import substitution

The ₹6,940 Cr bulk drugs PLI has commissioned 38 greenfield projects and ~56,800 MTPA of capacity across 28 critical products. A ₹60,000 Cr API push was announced in December 2025.

The shift is from volume to value

Competitive advantage is moving toward complex, regulated and higher-margin APIs rather than commoditised bulk. Bulk drugs and intermediates form 16% of India's pharmaceutical exports.

Source: Economic Survey 2025-26; PIB / Department of Pharmaceuticals (Dec 2025); IBEF; Mordor Intelligence; Ken Research.



The Structural Demand Pool Behind Anlon's Core APIs

595 Mn

people living with osteoarthritis globally (7.6% of world population); cases up 132% since 1990

619 Mn

prevalent low back pain cases - the single largest contributor to global years lived with disability

1.71 Bn

people with musculoskeletal conditions requiring rehabilitation worldwide

Demand converts into a growing NSAID formulation market

- ❑ Global NSAIDs market to expand from USD 25.76 Bn (2026) to USD 43.68 Bn (2034), a CAGR of 6.8%
- ❑ Arthritis is the largest single revenue segment of the NSAID market, led by osteoarthritis and rheumatoid arthritis in an ageing population
- ❑ Opioid-sparing prescribing protocols are pushing NSAIDs into first-line pain therapy across regulated markets
- ❑ Musculoskeletal pain is the fastest-growing pain type within analgesics at a 5.3% CAGR (2025-34)

+75%

projected rise in knee osteoarthritis cases by 2050 over 2020 levels



Anlon's relevance: three core APIs - Loxoprofen Sodium Dihydrate, Ketoprofen / Ketoprofen Lysinate and Dexketoprofen Trometamol - sit directly inside this pool, addressing 5 therapeutic areas: pain & inflammation, osteoarthritis, rheumatoid arthritis, lower back pain and antipyretic use.

Sources: GBD 2021 Osteoarthritis Collaborators, *The Lancet Rheumatology* (2023); IASP & WHO Global Burden of Musculoskeletal Conditions (GBD 2019-20); Fortune Business Insights, *NSAIDs Market (2026-34)*; Statifacts, *Analgesics Market (2025-34)*.



Molecule-Level Addressable Market for Anlon's Core Portfolio



*Anlon does not compete across the whole NSAID basket - it competes in four specific, registered molecule chains.
Each has its own market size, growth rate and supplier set.*

Molecule chain	Anlon's position in the chain	Market size and outlook	CAGR
Loxoprofen Sodium Dihydrate	Commercialised API; Loxoprofen Acid (KSM) made in-house. One of the few manufacturers of loxoprofen sodium dihydrate in India	USD 1.8 Bn (2025) to USD 3.1 Bn (2034); tablets alone ~USD 0.98 Bn, 54.3% of 2025 revenue	6.2%
Dexketoprofen Trometamol	Commercialised API and intermediate; DMF submissions in process for Spain, Italy, Germany and Slovenia	USD 1.8 Bn (2025) to USD 3.2 Bn (2034), on acute, post-operative and dental pain demand	6.6%
Ketoprofen / Ketoprofen Lysinate	Commercialised API with CEP approval from EDQM (Europe); USD MF submission in process; also supplied as veterinary API	Ketoprofen API: USD 381 Mn (2025) to USD 585 Mn (2034); ~8.5 Bn generic ketoprofen doses made annually	4.8%
Pharma intermediates / KSMs	Ketonitrile, CEBA, Ketoprofen Ethyl Ester and Loxoprofen Acid manufactured for captive use and third-party supply	Ketoprofen Nitrile (KPN) intermediate market at USD 1.2 Bn (2025) - the fastest-growing link in the chain	9.4%

Two margin pools per molecule.

Anlon manufactures both the key starting material and the finished API on its principal chains - loxoprofen acid into loxoprofen sodium dihydrate, ketonitrile and CEBA into ketoprofen. Backward integration converts a single customer order into two stages of captured value.

Aggregate formulation-level opportunity.

Summing the three cited API forecasts, Anlon's core molecules address roughly USD 4.0 Bn of formulation value in 2025, rising to about USD 6.9 Bn by 2034 - a pool it currently serves at 1,400-1,600 MTPA of installed capacity.

Sources: Dataintelo (Loxoprofen Market 2034; Ketoprofen API Market 2034); Dexketoprofen Market 2026-34; Ketoprofen Nitrile Market 2026-34.

Note: Aggregate figure is the arithmetic sum of the cited molecule forecasts, not an independent estimate.



Loxoprofen: A High-Barrier Market Position

#1

most prescribed NSAID in Japan in real-world prescription data - the deepest single-country pool for the molecule

USD 3.1 Bn

global loxoprofen market by 2034, from USD 1.8 Bn in 2025, at a 6.2% CAGR

>6% p.a.

growth in loxoprofen sodium API demand, aided by a better GI-tolerability profile than older NSAIDs

Why loxoprofen is differentiated product

- Demand is concentrated in Japan, China, South Korea, Brazil and wider Latin America rather than the crowded US and EU generic markets
- Taisho's Loxonin is the originator brand; the market is a two-tier structure of branded originator plus a small set of qualified generic suppliers
- Oral tablets account for 54.3% of loxoprofen revenue, a stable, high-volume dosage form that anchors long-run API off-take
- Registration, not price, is the gating factor: a DMF cycle plus customer validation in each jurisdiction takes years before first supply

Anlon's registered access to exactly those markets

- **PMDA, Japan** - Approved for Loxoprofen Sodium Dihydrate and Loxoprofen Acid
- **NMPA, China** - Approved for Loxoprofen Sodium Dihydrate
- **ANVISA, Brazil** - Approved for Loxoprofen Sodium Dihydrate
- **21 DMFs on file** - EU, Russia, Japan, South Korea, Iran, Jordan and Pakistan, among others
- **Scarcity of supply** - One of the few Indian manufacturers of loxoprofen sodium dihydrate (D&B)

The moat: loxoprofen demand sits in three regulator-gated markets, and Anlon is already on file in all three with the KSM made in-house. A new entrant must build the chemistry, file the DMF and clear customer audits in each jurisdiction before it can quote, which is what makes registered supplier status durable rather than contestable on price.

Sources: Real-world oral analgesic prescription database study, Expert Opinion on Pharmacotherapy (Taylor & Francis); Dataintelo, Loxoprofen Market 2034; Datavagyanik, Loxoprofen Sodium API Market. and the Dun & Bradstreet Industry Report on the Pharmaceutical Sector.



China+1 and the Outsourcing Pull Into Indian API Capacity

India's structural position

- Third-largest API producer globally with about 8% of world supply and over 500 APIs manufactured
- Highest number of USFDA-compliant plants outside the United States and more than 2,000 WHO-GMP approved facilities
- Roughly 70-75% of India's own KSM and intermediate requirement is still imported, largely from China - making backward integration the sector's defining opportunity
- Indian API market projected to grow at a 13.7% CAGR as domestic substitution builds

Policy tailwind

- PLI scheme for bulk drugs, KSMs and drug intermediates with an outlay of INR 6,940 Crore
- Bulk Drug Parks scheme of INR 3,000 Crore across Gujarat, Himachal Pradesh and Andhra Pradesh, giving shared utilities and effluent infrastructure
- 100% FDI on the automatic route for greenfield pharmaceutical projects and up to 74% for brownfield
- Policy intent is explicitly to reduce API and KSM import dependence and lift the global competitiveness of Indian producers

Outsourcing pull

- India's CDMO market to grow from USD 23.0 Bn (2025) to USD 71.1 Bn (2035), a 10.8% CAGR
- APIs and intermediates account for about 52% of Indian contract manufacturing revenue - the segment Anlon operates in
- Asia-Pacific supplies roughly 68% of global ketoprofen production volume, concentrated in China, creating a direct substitution opening for qualified Indian suppliers
- Rising regulatory and compliance barriers push innovators toward a smaller set of audited, DMF-backed partners

How Anlon is positioned to convert this

1,400-1,600 MTPA

installed API and intermediate capacity following the Apiqo, Bizotic and Anlon Medicos acquisitions

21 DMFs + CEP

filed across the EU, Japan, Korea, Russia and other markets; CEP from EDQM and WHO-GMP certified

3 molecules, 2 innovators

under development as CDMO projects, moving Anlon up the value chain from generic API supply

7 new APIs, 3-5 DMFs

planned in FY 2026-27 to widen therapeutic coverage and regulated-market access

Sources: Dun & Bradstreet, Industry Report on the Pharmaceutical Sector for India's API position, import dependence, PLI, Bulk Drug Parks and FDI policy; Expert Market Research, India CDMO Market 2026-35; Mordor Intelligence, India Contract Manufacturing Organization Market; 360 Research Reports, Ketoprofen Market 2034.

Strategic Overview





Regulatory - DMF Portfolio

21 DMFs filed with global authorities

- **3-5 new filings in FY27**

Additional DMF filings targeted during the year to deepen regulated market penetration.

- **Approvals already in place**

DMF approvals from ANVISA, NMPA and PMDA for loxoprofen; CEP from EDQM for ketoprofen.

- **US filing in progress**

Ketoprofen DMF filing for the United States market currently underway.

- **Seven new APIs in FY27**

Launches planned across additional therapeutic categories, broadening the filing pipeline.

CDMO - Custom Manufacturing

Three molecules for two global innovators

- **Molecule 1 - in validation**

Validation quantities supplied; commercial supplies targeted from Q3 FY27.

- **Molecules 2 & 3**

Validation in Q2 FY27, with commercialisation targeted for Q4 FY27 to Q1 FY28.

- **High switching costs by design**

A minimum of three to four years from development to commercial revenue creates sticky relationships.

- **Capacity to run in parallel**

Eight new clean lines commissioning in Q1 FY28 add roughly 1,200 MTPA and allow eight APIs to run simultaneously.

Loxoprofen Gel

Topical formulation for the Indian market

- **Regulatory filing underway**

Gel forms filed with CDSCO / DCGI; approval anticipated in FY28.

- **Positioned against diclofenac**

Targeted at the diclofenac-based topicals that dominate the Indian pain-relief market.

- **Fully backward integrated**

Among the few Indian manufacturers of loxoprofen sodium dihydrate, produced in-house.

- **Moves the franchise downstream**

Captures formulation-level value on a molecule the Group already controls.

All three verticals are housed within Anlon Healthcare Limited (standalone).



Expanding Capacity & Capability Through Acquisition



Apiqo Organics

Industrial & Fine Chemicals

BUSINESS PROFILE

Established manufacturing platform for critical pharmaceutical intermediates and industrial & fine chemicals, with a core in bromination chemistry.

PRODUCT PORTFOLIO

Pharmaceutical intermediates, Key Stating Materials, industrial & fine chemicals, serving pharmaceutical & agrochemical applications.

INSTALLED CAPACITY

700-800 MTPA

Margin Sustainability

Raw-material integration supports margin sustainability and positions the Group for scalable, resilient long-term growth.



Bizotic Lifescience

API Manufacturing

BUSINESS PROFILE

Ready-to-operate manufacturing facility that cuts greenfield execution risk & timelines & enhances service capability across domestic API markets.

PRODUCT PORTFOLIO

Organic & inorganic products serving pharmaceuticals, agrochemicals, perfumery, fragrances, & bulk intermediates.

INSTALLED CAPACITY

300-400 MTPA

Pipeline Fit

Strong fit with Anlon's R&D pipeline and 21 global DMF filings. Ready-to-operate capacity strengthens regulatory readiness across domestic API markets.



Anlon Medicos

Finished Dosage Formulations

BUSINESS PROFILE

Incorporated in December 2020. Manufactures & markets finished pharmaceutical formulations across domestic retail & hospital markets.

PRODUCT PORTFOLIO

Tablets, capsules & other pharmaceutical formulations, supported by access to 30+ formulation dossiers.

INSTALLED CAPACITY

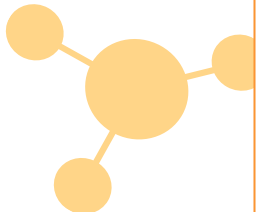
500-600 MTPA

Operational Synergies

Integration of manufacturing and quality control processes, driving operational efficiencies and long-term scalability.



New Subsidiaries: Built, Not Acquired



Anlon Biologics

Peptides & Biosimilars

Business Focus

Established to develop and manufacture peptides, biosimilars, and biological compositions.

Strategic Rationale

- Gives Anlon an entry into the high-growth biologics and peptide therapeutics space, complementing its existing API and formulations business.
- Adds a new, higher-value manufacturing capability alongside the group's chemical and pharmaceutical intermediates operations.
- Majority ownership lets Anlon steer product development and long-term strategic direction of the biologics business.



Anlon Medicare

Surgical Implants & Medical Devices

Business Focus

Set up to manufacture surgical implants and medical devices, extending the group beyond APIs and formulations into the medical devices segment.

Strategic Rationale

- Diversifies Anlon's portfolio into surgical implants and medical devices, a new revenue stream alongside pharmaceutical intermediates and APIs.
- Builds on the group's FY27 shift toward an integrated, end-to-end pharma and healthcare platform.
- Majority ownership gives Anlon control over strategic direction and operational management of the new entity.

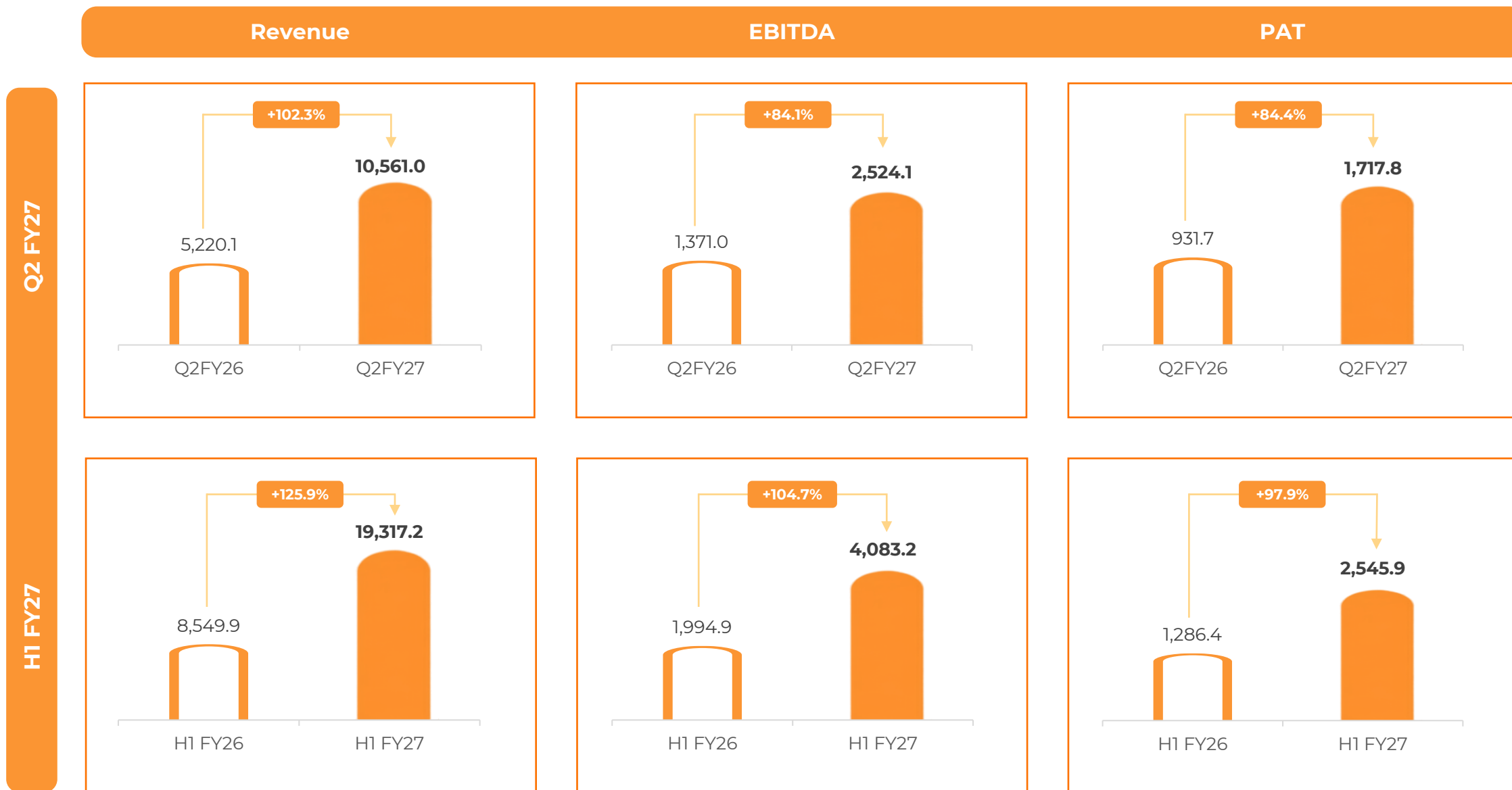


Quarterly Financial Overview





Consolidated Quarterly Financial Highlights

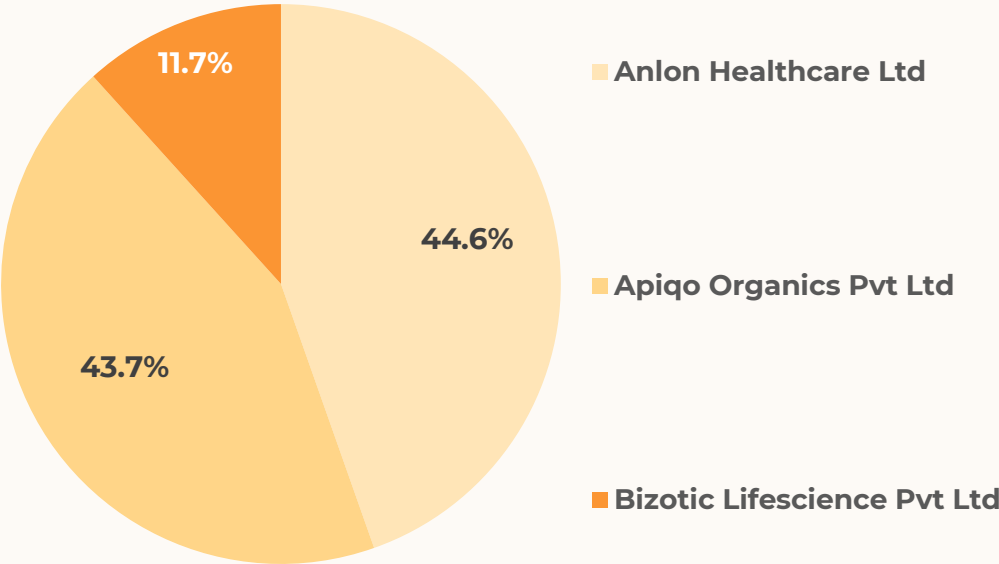


All Figures in (INR Lacs)



Revenue Bifurcation Across the Group

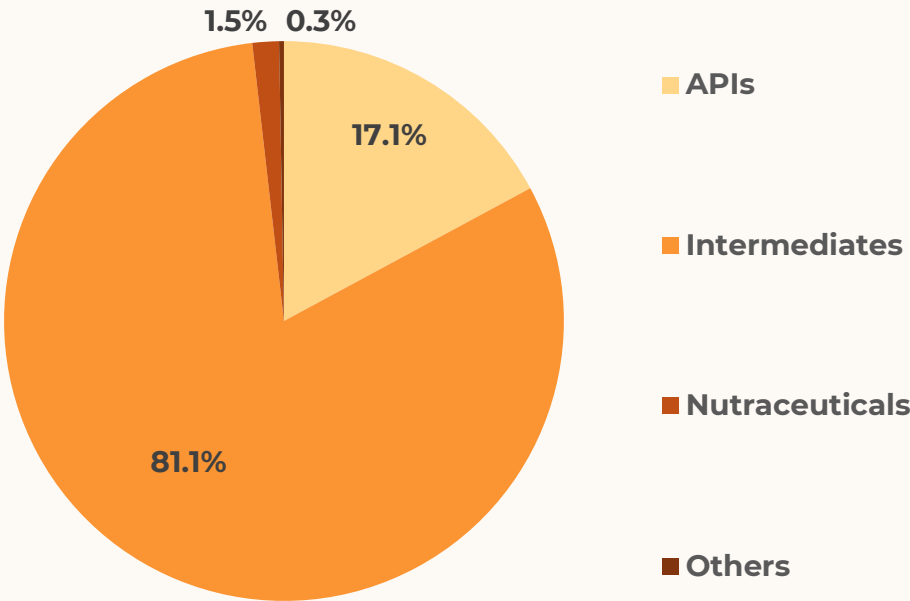
H1 FY2027



A diversified group,
integrated across the pharma value chain

Anlon Healthcare Ltd Revenue Bifurcation

H1 FY2027



A focused portfolio of niche APIs and intermediates,
manufactured by very few players in India



Consolidated Quarterly Income Statement

Particulars (INR Lacs)	Q2 FY27	Q2 FY26	Y-o-Y	Q1 FY27	Q-o-Q	H1 FY27	H1 FY26	H-o-H
Revenue from Operations	10,561.0	5,220.1	102.3%	8,756.3	20.6%	19,317.2	8,549.9	125.9%
Purchase of Services	7,287.5	3,295.8		6,608.1		13,895.6	5,718.1	
Gross Profit	3,273.5	1,924.3	70.1%	2,148.2	52.4%	5,421.7	2,831.7	91.5%
Gross Profit Margin (%)	31.0%	36.9%		24.5%		28.1%	33.1%	
Employee Expenses	259.4	106.2		194.7		454.1	228.7	
Other Expenses	489.9	447.2		394.5		884.4	608.2	
EBITDA	2,524.1	1,371.0	84.1%	1,559.1	61.9%	4,083.2	1,994.9	104.7%
EBITDA Margin (%)	23.9%	26.3%		17.8%		21.1%	23.3%	
Other Income	4.5	2.7		6.0		10.5	3.9	
Depreciation	95.0	45.2		106.6		201.6	87.9	
EBIT	2,433.6	1,328.5	83.2%	1,458.5	66.9%	3,892.1	1,910.9	103.7%
EBIT Margin (%)	23.0%	25.4%		16.7%		20.1%	22.4%	
Finance Cost	86.2	83.8		92.5		178.6	165.9	
Profit before Tax	2,347.5	1,244.7	88.60%	1,366.0	71.8%	3,713.4	1,745.1	112.8%
Tax	629.7	313.0		537.9		1,167.5	458.7	
Profit After Tax	1,717.8	931.7	84.4%	828.1	107.43%	2,545.9	1,286.4	97.9%
PAT Margin (%)	16.3%	17.8%		9.5%		13.2%	15.0%	
EPS	0.32	0.18		0.16		0.48	0.24	



Consolidated Half Yearly Balance Sheet

ASSETS (INR Lacs)	Sep-26	Mar-26
(a) Property, Plant and Equipment	7,853.0	5,771.4
(b) Capital work in progress	136.2	-
(c) Goodwill	88.2	4.8
(d) Non-Current Investments	-	97.9
(e) Other Non-Current Assets	309.3	696.4
Total Non - Current Assets	8,386.7	6,570.5
(a) Inventories	12,021.1	11,316.3
(b) Current Investments	72.9	1.0
(c) Trade Receivables	14,275.3	10,367.8
(d) Cash and Cash Balances	725.5	436.6
(e) Loans	98.9	19.5
(f) Other Financial Assets	-	-
(g) Other Current Assets	9,691.3	8,684.9
Total Current Assets	36,884.9	30,826.0
Total Assets	45,271.6	37,396.5

EQUITY AND LIABILITIES ((INR Lacs)	Sep-26	Mar-26
(a) Equity Share Capital	10,630.3	5,315.2
(b) Other Equity	15,109.1	17,707.7
(c) Non Controlling Interests	3,816.3	2,456.6
Total Equity	29,555.7	25,479.4
(a) Long-Term Borrowings	1,061.6	609.4
(b) Deferred Tax Liability (Net)	72.7	514.5
(c) Long-Term Provisions	66.2	36.7
Total Non - Current Liabilities	1,200.5	1,160.5
(a) Short-Term Borrowings	6,167.3	3,755.9
(b) Trade Payables	3,076.1	4,219.2
(c) Other Current Liabilities	2,938.0	1,395.5
(d) Short-Term Provisions	210.9	66.1
(e) Current tax liabilities, Net	2,123.1	1,319.8
Total Current Liabilities	14,515.4	10,756.6
Total Equity and Liabilities	45,271.6	37,396.5



Consolidated Half Yearly Cashflow Statement

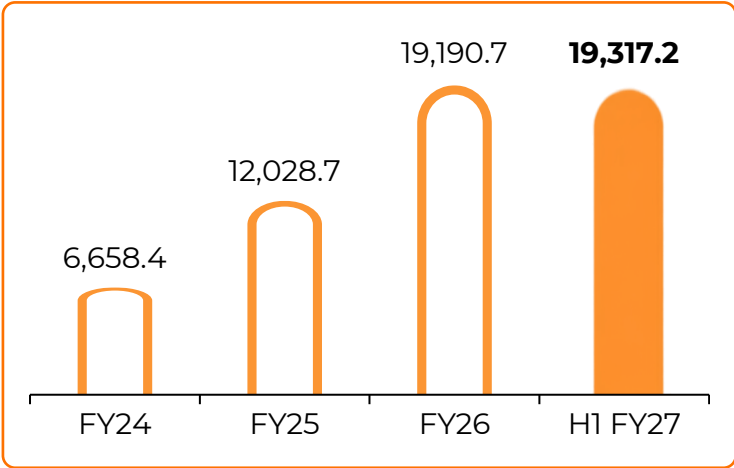
Particulars (INR Lacs)	Sep-26	Mar-26
Cash Flow from Operating Activities		
Profit before Tax	3,713.4	4,250.7
Adjustment for Non-Operating Items	477.5	531.3
Operating Profit before Working Capital Changes	4,191.0	4,782.0
Changes in Working Capital	-4,847.1	-12,240.4
Cash Generated/Used from Operations	-656.1	-7,458.4
Less: Direct Taxes Paid	-138.1	-485.6
Net Cash from Operating Activities	-794.3	-7,944.0
Cash Flow from Investing Activities	-2,852.5	-3,633.7
Cash Flow from Financing Activities	3,935.7	11,869.3
Net Increase/(Decrease) in Cash and Cash equivalents	288.9	291.6

Historical Financial Overview

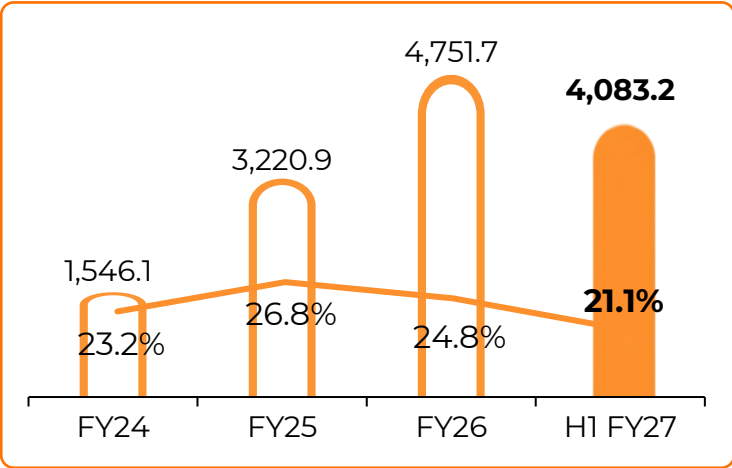




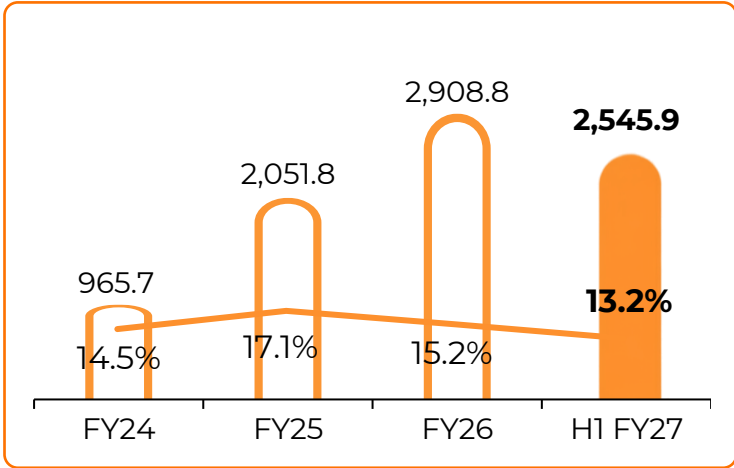
Revenue (INR Lacs)



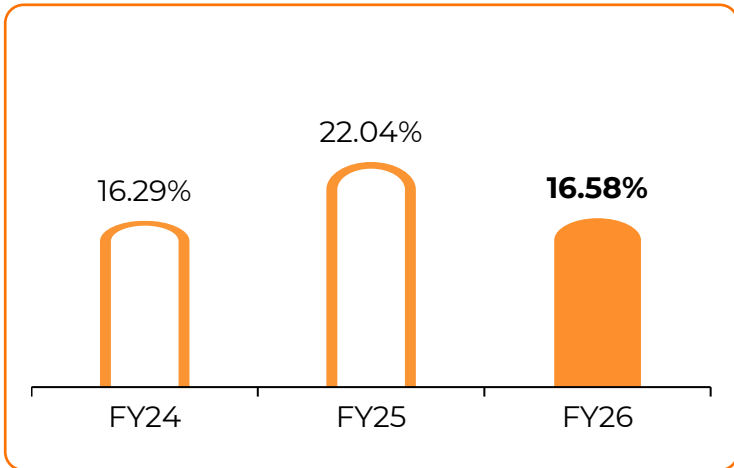
EBITDA (INR Lacs) and EBITDA Margin (%)



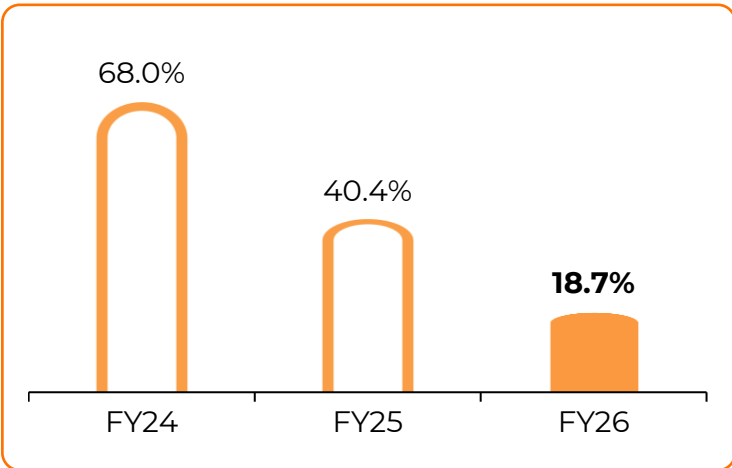
PAT (INR Lacs) and PAT Margin (%)



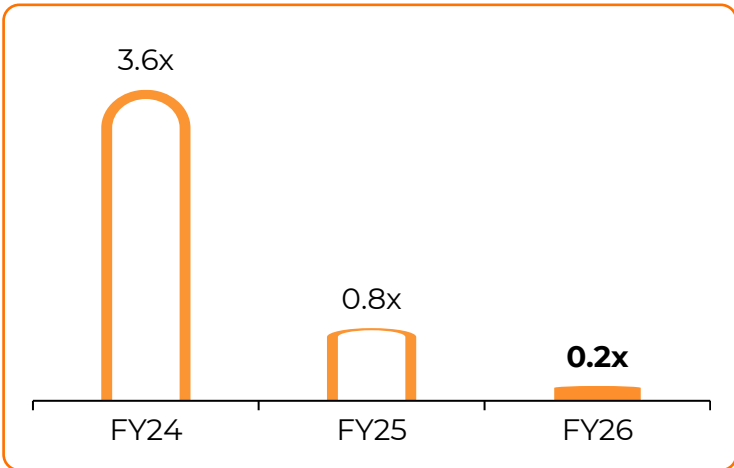
ROCE (%)*



ROE (%)*



Debt-to-Equity Ratio





Consolidated Income Statement

Particulars (INR Lacs)	FY24	FY25	FY26	H1 FY27
Revenue from Operations	6,658.4	12,028.7	19,190.7	19,317.2
Purchase of Services	3,366.3	7,458.7	12,504.2	13,895.6
Gross Profit	3,292.1	4,570.0	6,686.5	5,421.7
Gross Profit Margin (%)	49.4%	38.0%	34.8%	28.1%
Employee Expenses	477.8	488.2	554.0	454.1
Other Expenses	1,268.1	860.9	1,380.8	884.4
EBITDA	1,546.1	3,220.9	4,751.7	4,083.2
EBITDA Margin (%)	23.2%	26.8%	24.8%	21.1%
Other Income	10.8	16.9	25.5	10.5
Depreciation	188.8	177.4	152.4	201.6
EBIT	1,368.2	3,060.3	4,624.8	3,892.1
EBIT Margin (%)	20.5%	25.4%	24.1%	20.1%
Finance Cost	393.1	371.5	374.1	178.6
Profit before Tax	975.1	2,688.8	4,250.7	3,713.4
Tax	9.4	637.0	1,341.9	1,167.5
Profit After Tax	965.7	2,051.8	2,908.8	2,545.9
PAT Margin (%)	14.5%	17.1%	15.2%	13.2%
EPS	0.67	0.64	0.61	0.48

ASSETS (INR Lacs)	Mar-24	Mar-25	Mar-26	Sep-26
(a) Property, Plant and Equipment	2,729.7	2,281.9	5,771.4	7,853.0
(b) Capital work in progress	-	-	-	136.2
(c) Goodwill	-	-	4.8	88.2
(d) Non-Current Investments	-	-	97.9	-
(e) Other Non-Current Assets	-	-	696.4	309.3
Total Non - Current Assets	2,729.7	2,281.9	6,570.5	8,386.7
(a) Inventories	4,171.4	5,026.3	11,316.3	12,021.1
(b) Current Investments	84.5	90.9	1.0	72.9
(c) Trade Receivables	3,873.1	7,499.9	10,367.8	14,275.3
(d) Cash and Bank Balances	227.5	145.0	436.6	725.5
(e) Loans	139.0	228.0	19.5	98.9
(f) Other Financial Assets	55.8	138.0	-	-
(g) Other Current Assets	1,519.2	2,720.1	8,684.9	9,691.3
Total Current Assets	10,070.4	15,848.1	30,826.0	36,884.9
Total Assets	12,800.1	18,130.0	37,396.5	45,271.6

EQUITY & LIABILITIES ((INR Lacs)	Mar-24	Mar-25	Mar-26	Sep-26
(a) Equity Share Capital	1,600.0	3,985.2	5,315.2	10,630.3
(b) Other Equity	503.1	4,057.0	17,707.7	15,109.1
(c) Non Controlling Interests	-	-	2,456.6	3,816.3
Total Equity	2,103.1	8,042.2	25,479.4	29,555.7
(a)Long-Term Borrowings	5,424.5	3,835.7	609.4	1,061.6
(b)Deferred Tax Liability (Net)	240.0	222.5	514.5	72.7
(c)Long-Term Provisions	22.1	24.4	36.7	66.2
Total Non - Current Liabilities	5,686.5	4,082.6	1,160.5	1,200.5
(a)Short-Term Borrowings	2,031.8	2,819.7	3,755.9	6,167.3
(b)Trade Payables	1,999.2	1,964.3	4,219.2	3,076.1
(c)Other Current Liabilities	762.1	433.5	1,395.5	2,938.0
(d)Short-Term Provisions	217.3	30.5	66.1	210.9
(e) Current tax liabilities (Net)	-	757.2	1,319.8	2,123.1
Total Current Liabilities	5,010.4	6,005.2	10,756.6	14,515.4
Total Equity and Liabilities	12,800.1	18,130.0	37,396.5	45,271.6



Consolidated Cashflow Statement

Particulars (INR Lacs)	Mar-24	Mar-25	Mar-26	Sep-26
Cash Flow from Operating Activities				
Profit before Tax	975.1	2,059.7	4,250.7	3,713.4
Adjustment for Non-Operating Items	583.6	573.6	531.3	477.5
Operating Profit before Working Capital Changes	1,558.7	2,633.3	4,782.0	4,191.0
Changes in Working Capital	-1,880.0	-5,423.0	-12,240.4	-4,847.1
Cash Generated/Used from Operations	-321.3	-2,789.7	-7,458.4	-656.1
Less: Direct Taxes Paid	-1.3	534.5	-485.6	-138.1
Net Cash from Operating Activities	-322.6	-2,255.2	-7,944.0	-794.3
Cash Flow from Investing Activities	-336.9	278.5	-3,633.7	-2,852.5
Cash Flow from Financing Activities	824.6	1,894.2	11,869.3	3,935.7
Net Increase/(Decrease) in Cash and Cash equivalents	165.1	-82.5	291.6	288.9



Anlon Healthcare Limited The Company



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Thank You



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