

CONCORD BIOTECH LIMITED

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October 27, 2026

To The Manager, Listing Department National Stock Exchange of India Limited Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400 051 Symbol: CONCORDBIO	To General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543960
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Sub.: Investor's Presentation on unaudited Standalone and Consolidated Financial Results for the second Quarter and half year ended on September 30, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 30 and Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is "Investor's Presentation" on unaudited Standalone and Consolidated Financial Results for the second Quarter and half year ended on September 30, 2026.

Kindly take the above on records.

Thanking you,

For Concord Biotech Limited

**Paritosh
Trivedi**

Digitally signed by
Paritosh Trivedi
Date: 2026.10.27
20:15:32 +05'30'

Paritosh Trivedi

**Company Secretary and Compliance Officer
ACS 63623**

Encl: As above

CONCORD BIOTECH

CREATING ENDURING VALUE



Safe Harbor

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CONCORD BIOTECH LIMITED

— Investor Presentation

Q2 & H1 FY27

October 2026



Q2FY27 Key Highlights

1

Broad based Growth

- Witnessed broad based growth across **All Product Categories & across Geographies**

2

Wallet Share Growth & Customer Acquisition

- **Increase in wallet share** among existing customers along with **Addition of New Products** in existing customers
- Increase in customer base with **advanced discussions with large customers**

3

Robust Product Pipeline

- **Robust product pipeline** across product categories
- Target to **launch 2-3 products** every year

4

Bonus Shares

- **Issuance of bonus shares** in the **ratio of 1:1**

5

Expansion into Dermatology with the Launch of Inspira

- **Launched new dermatology division, Inspira**, expanding presence into dermatology with a portfolio of science-led skin solutions

6

Strengthening of Global Approvals

- Completed **USFDA inspection** at the Unit II formulation facility in Valthera, Ahmedabad, with one minor procedural observation unrelated to GMP

7

ANDA Approvals

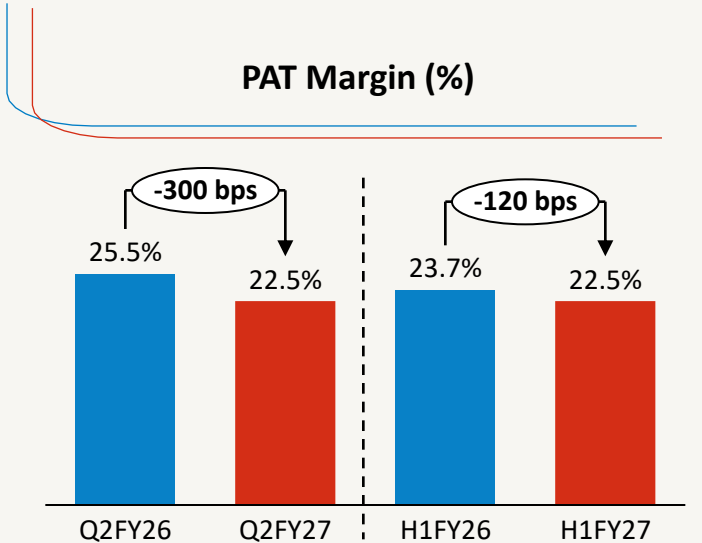
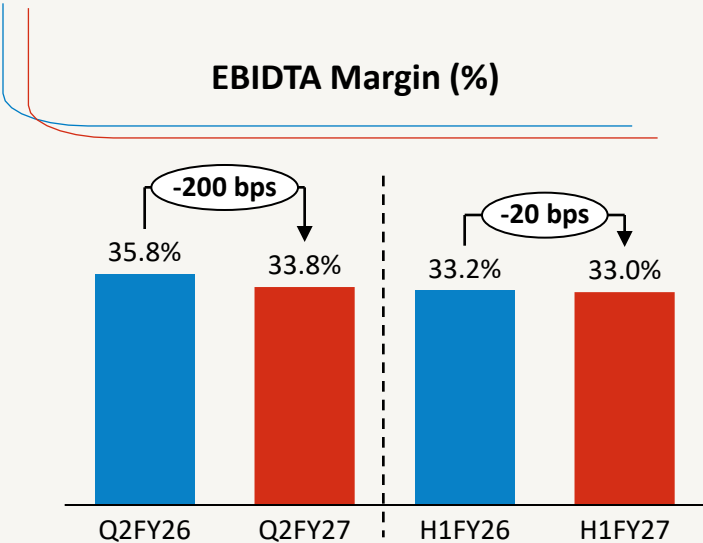
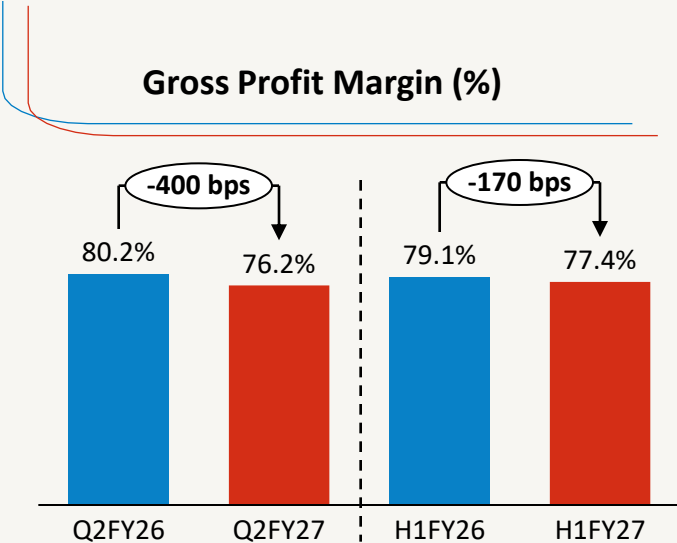
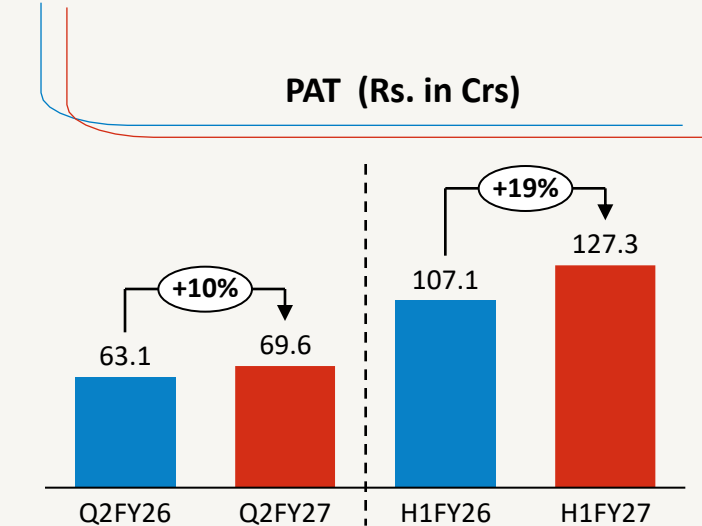
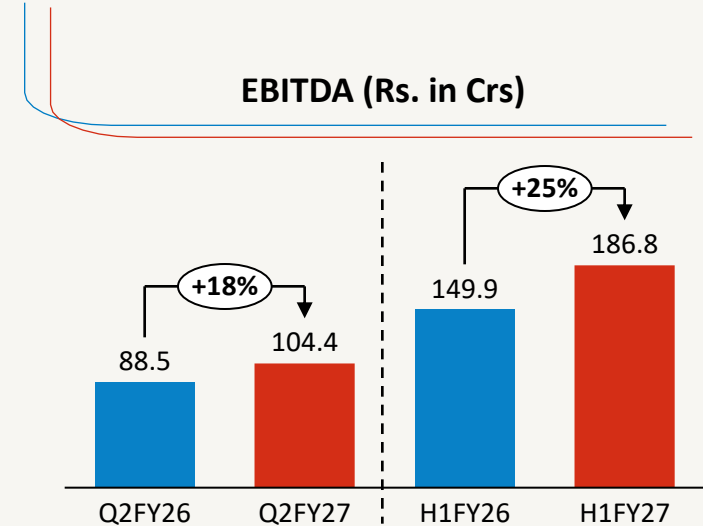
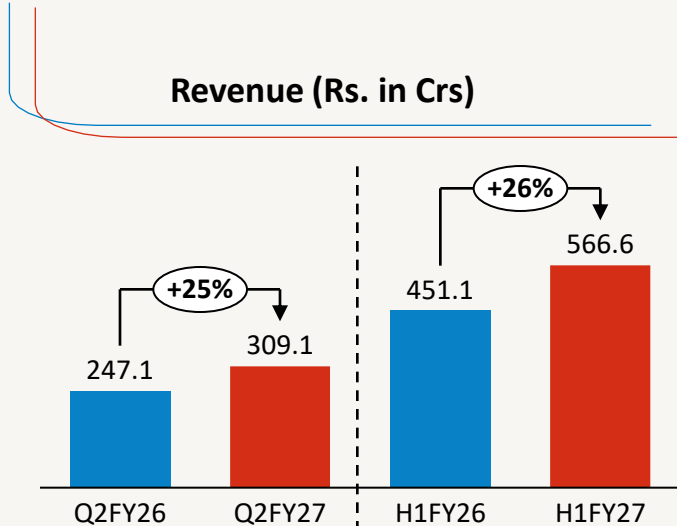
- Received approvals for **Tofacitinib and MMF OS**

8

Margin Impact

- **Margins** were lower on account of **higher input costs & change in product mix**

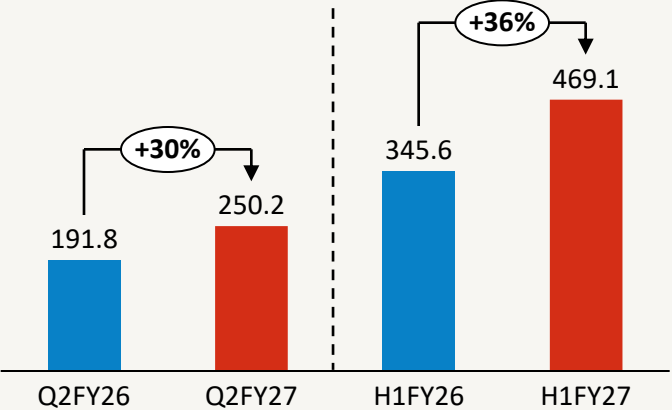
Q2 & H1FY27 Consolidated Financial Highlights



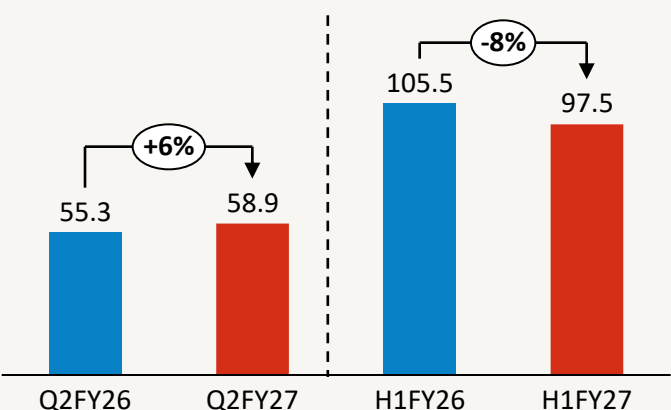
EBIDTA margins (excluding impact of Injectable Facility & Expenses related to Stellon Biotech)
stood at 37.1% for Q2FY27 & 37.8% for H1FY27

Q2 & H1FY27 Segment Wise Revenue Split

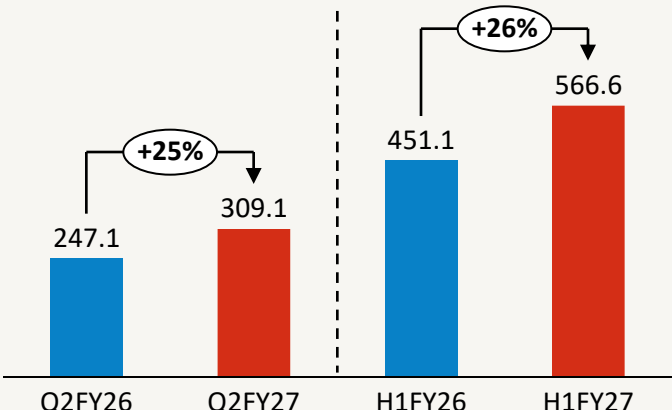
API Revenue (Rs. in Crs)



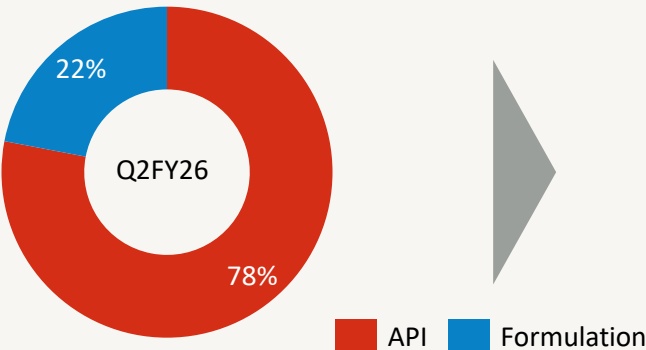
Formulation Revenue (Rs. in Crs)



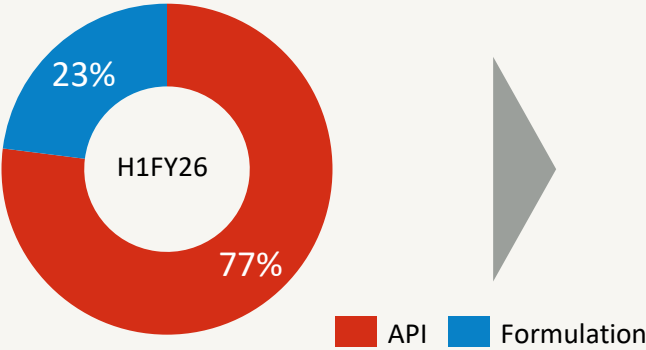
Total Revenue (Rs. in Crs)



API : Formulation (Q2FY27)

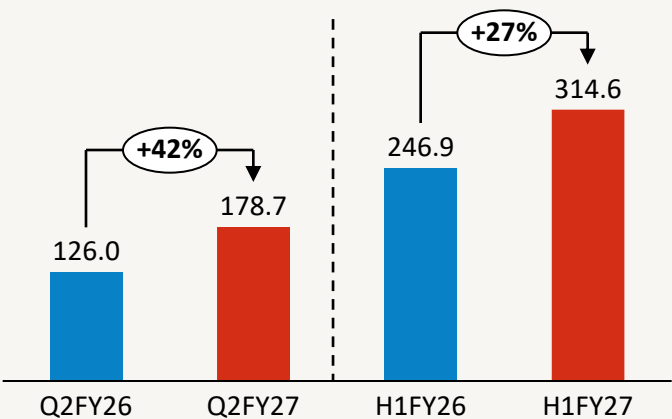


API : Formulation (H1FY27)

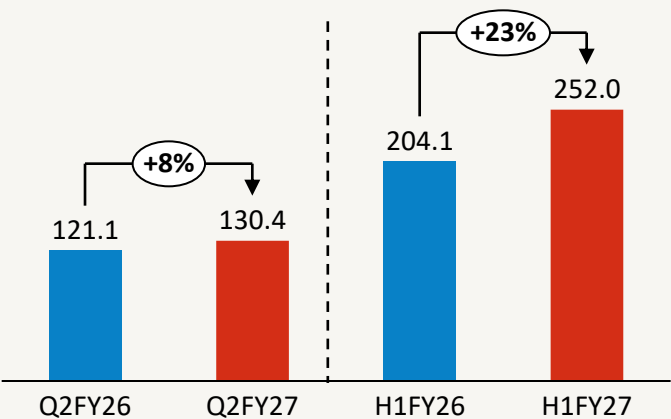


Q2 & H1FY27 Geography Wise Revenue Split

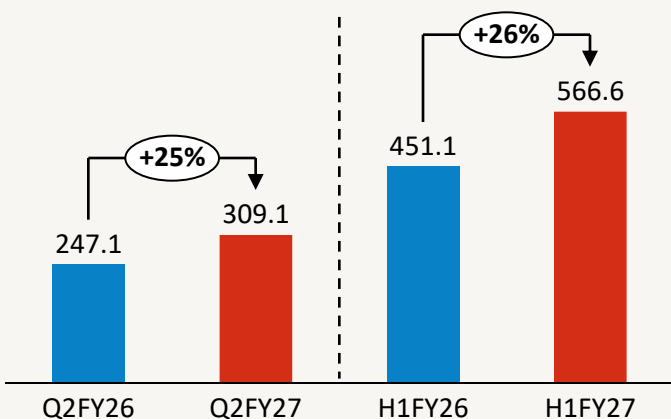
Domestic Revenue (Rs. in Crs)



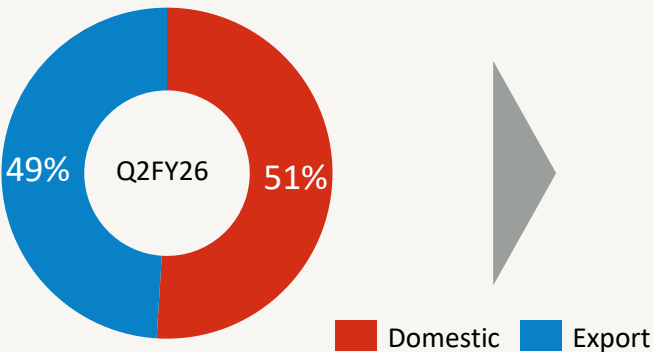
Exports Revenue (Rs. in Crs)



Total Revenue (Rs. in Crs)



Domestic : Export (Q2FY27)



Domestic : Export (H1FY27)



Management Commentary



Ankur Vaid

Joint Managing Director & Chief
Executive Officer



Commenting on Q2FY27 performance Mr. Ankur Vaid, Joint Managing Director & Chief Executive Officer said:

*"We are pleased to report strong year-on-year **revenue growth of 25% in Q2FY27**, driven by broad-based performance across product categories and geographies. Margins were marginally impacted on account of change in product mix & increase in raw material prices.*

*During the quarter, we have **launched Inspira, our new dermatology division**, marking Concord Biotech's expansion into the dermatology segment. With a portfolio of science-led skin solutions, we aim to address evolving patient needs, strengthen partnerships with dermatologists and contribute to improved patient outcomes.*

*We have also **received 2 ANDA approvals** during the quarter for **Tofacitinib and MMF OS** which will increase our market reach and strengthen our positioning in US and other regulated markets.*

*We successfully completed global regulatory inspections, including the **USFDA inspection, at our Unit II formulation facility** located at Valthera. This reinforces our global compliance standards and supports the continuity of international supplies.*

*We also strengthened our commitment to shareholder value, with the Company approving **a 1:1 bonus share issue**, reflecting confidence in the Company's sustained profitability, future earnings potential and operational stability.*

We remain confident of delivering sustainable long-term growth, supported by our strong compliance track record, differentiated product portfolio and expanding customer relationships."

Q2 & H1FY27 Consolidated Profit & Loss Account

Profit and Loss (Rs. in Crs)	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Revenue from Operations	309.1	247.1	25.1%	566.6	451.1	25.6%
Cost of Goods Sold	73.6	49.0		127.9	94.1	
Gross Profit	235.5	198.0	18.9%	438.7	356.9	22.9%
Gross Profit Margin	76.2%	80.2%		77.4%	79.1%	
Employee Cost	52.3	44.5		96.0	82.4	
Other Expenses	78.8	65.1		156.0	124.7	
EBITDA	104.4	88.5	18.0%	187	150	24.6%
EBITDA Margin	33.8%	35.8%		33.0%	33.2%	
Depreciation	18.4	18.4		36.5	36.2	
Other Income	10.2	13.4		23.0	27.0	
EBIT	96.2	83.4	15.3%	173.3	141.0	
Finance Cost	0.0	0.1		0.1	0.1	
Share in Profit/(loss) in JV and Associates	-0.7	2.3		0.6	3.8	
Profit before Tax	95.5	85.7		173.8	144.0	
Tax	25.9	22.6		46.6	37.3	
PAT	69.6	63.1	10.3%	127.3	107.0	19.0%
PAT Margin %	22.5%	25.5%		22.5%	23.7%	

Consolidated Balance Sheet

Assets (in Rs. Crs)	Sept-26	Mar-26
Non - Current Assets	1,036.3	984.6
Property Plant & Equipment's	759.6	785.7
CWIP	111.7	78.2
Intangible assets	3.1	0.3
Intangible assets under development	2.1	1.2
Goodwill	0.5	0.4
Right of use asset	1.6	2.2
Investment accounted for using equity method	3.6	3.7
Financial Assets		
Investments	96.0	84.9
Other Financial Assets	19.4	6.5
Other Non-Current Assets	24.8	15.9
Income Tax Assets (Net)	13.9	5.8
Current Assets	1,290.7	1,250.1
Inventories	397.8	326.4
Financial Assets		
(i)Investments	438.1	402.1
(ii)Trade receivables	412.5	460.2
(iii)Cash & cash equivalents and Bank Balance	7.7	13.6
Other Financial Assets	13.8	25.2
Other Current Assets	20.9	22.7
Total Assets	2,326.9	2,234.7

Equity & Liabilities (in Rs. Crs)	Sept-26	Mar-26
Total Equity	2,071.9	2,015.1
Share Capital	10.5	10.5
Other Equity	2,065.3	2,006.6
Non Controlling Interest	-3.9	-1.9
Non-Current Liabilities	53.4	50.5
Financial Liabilities		
(i) Lease Liabilities	1.5	1.4
Provisions	3.3	3.7
Deferred Tax Liabilities (Net)	48.6	45.4
Current Liabilities	201.7	169.1
Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	112.1	101.9
(iii) Lease	0.3	0.9
(iv) Other Financial Liabilities	48.0	42.7
Other Current Liabilities	28.6	12.3
Current tax liabilities (Net)	0.2	0.0
Provisions	12.4	11.2
Total Equity & Liabilities	2,326.9	2,234.7

Abridged Consolidated Cashflow Statement

Particulars (in Rs. Crs)	H1FY27	H1FY26
Net Profit Before Tax	173.8	144.4
Adjustments for: Non -Cash Items / Other Investment or Financial Items	20.9	11.7
Operating profit before working capital changes	194.7	156.1
Changes in working capital	-26.8	-56.9
Cash generated from Operations	221.5	213.0
Direct taxes paid (net of refund)	53.3	61.9
Net Cash from Operating Activities	168.2	151.1
Net Cash from Investing Activities	-93.3	-21.3
Net Cash from Financing Activities	-79.6	-113.4
Net Decrease in Cash and Cash equivalents	-4.7	16.4
Add: Cash & Cash equivalents at the beginning of the period	12.2	0.9
Cash & Cash equivalents at the end of the period	7.5	17.3

Company Overview

Four manufacturing facilities in **Ahmedabad, Gujarat, India**, producing fermentation-based APIs and Finished Formulations



API
FACILITY
Dholka

Ahmedabad, Gujarat



API
FACILITY
Limbasi

Ahmedabad, Gujarat



FORMULATION
FACILITY
Valthera

Ahmedabad, Gujarat



INJECTABLES
FACILITY
Valthera

Ahmedabad, Gujarat

Concord Biotech at a Glance

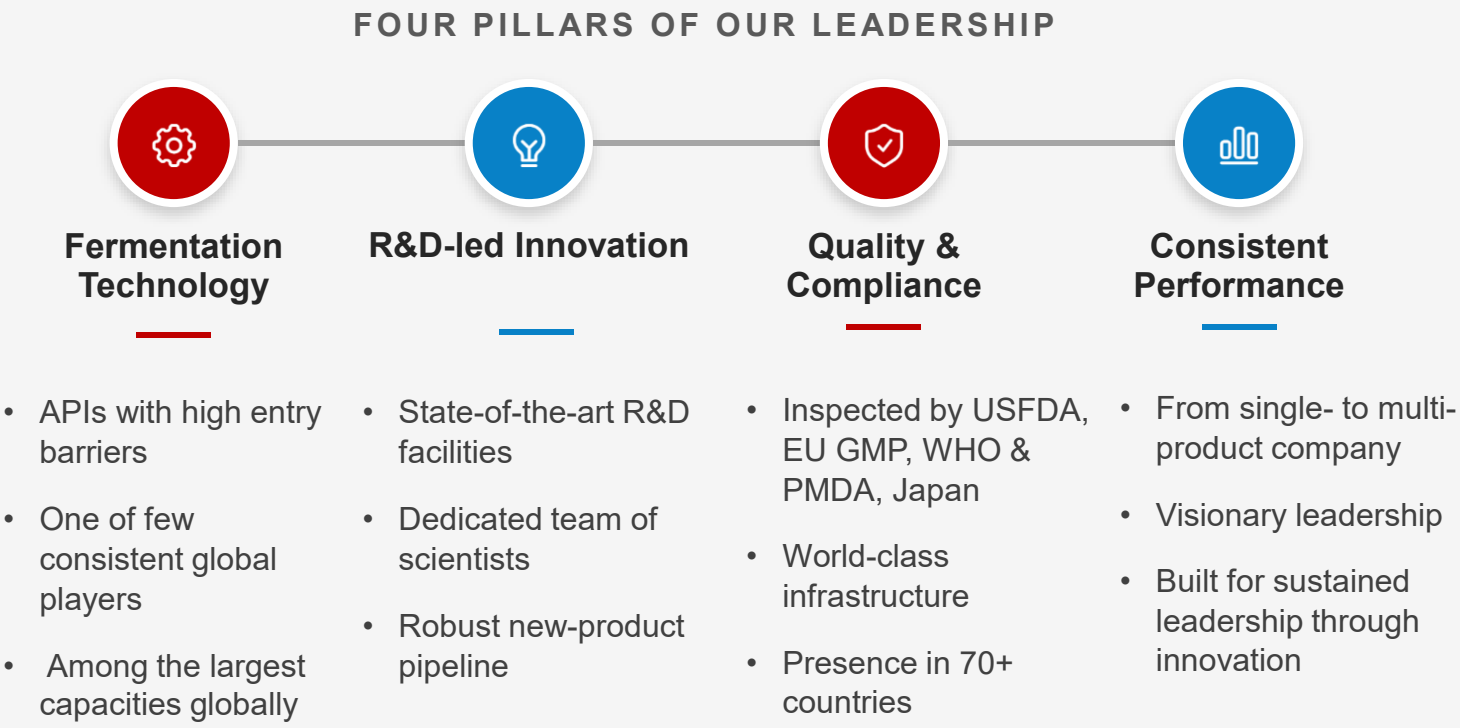
An R&D-driven biopharma company manufacturing **Active Pharmaceutical Ingredients (APIs)** through **fermentation & semi-synthetic processes**, and **finished formulations**



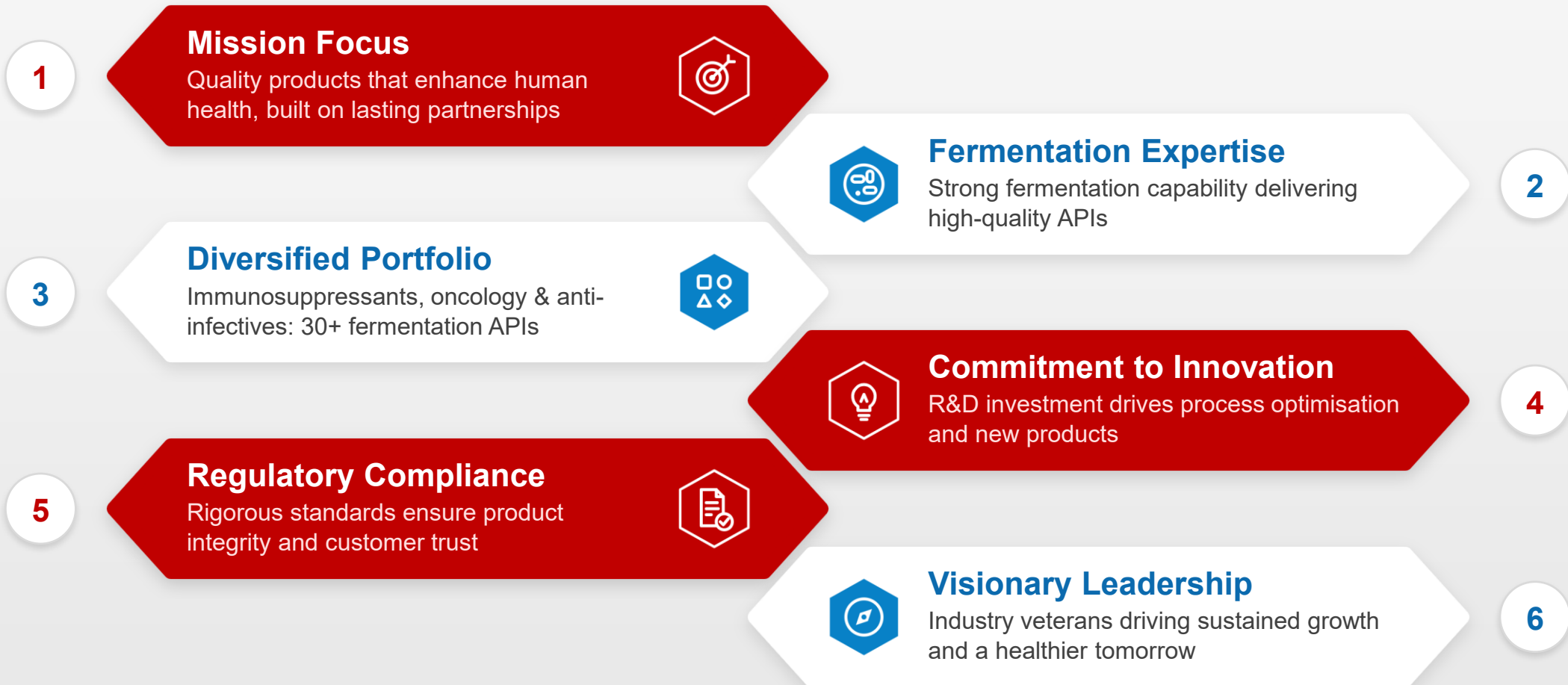
Leading & Prominent Player in Fermentation & Biotechnology

World Leadership Position in Niche Fermentation-based API

FORMULATION CAPACITY	
OSD (incl. softgel)	869 Mn
Liquid vials	13 Mn
Dry powder filling	12 Mn
Bulk Sterile Lyophilized	2,200 kg



Driving Innovation Through Our Expertise



Strengths that set Concord Biotech apart in fermentation-based biopharma

API Business Overview



Leading global developer & manufacturer of fermentation APIs



Niche APIs, **backward-integrated** to key starting materials



Diversified across Immunosuppressants, Oncology, Anti-Infectives, Anti-Fungal



API BUSINESS · FY26

₹829 Cr

Revenue

79%

Share of FY26 revenue

30+

Fermentation-based APIs

Key products

Across five therapy areas

Immunosuppressant	8 APIs	Oncology	8 APIs
• Tacrolimus · Mycophenolate Mofetil • Mycophenolate Sodium · Cyclosporine · Sirolimus • Pimecrolimus · Everolimus Premix 2% • Voclosporin		• Temsirolimus · Everolimus · Romidepsin • Mitomycin · Dactinomycin · Staurosporin • Midostaurin · Everolimus Premix 9.09%	
Antibacterial	6 APIs	Antifungal	5 APIs
• Mupirocin · Mupirocin Calcium · Polymyxin B Sulfate · Teicoplanin · Vancomycin Hydrochloride • Fidaxomicin		• Anidulafungin · Caspofungin Acetate · Micafungin Sodium · Amphotericin B · Nystatin	
Others			3 products
• Lovastatin · Pravastatin Sodium · Enzymes			

Formulation Business Overview



Since 2016, leveraging backward integration from our APIs



Presence in regulated & emerging markets. **Branded Generics** in India



Orals (tablets, capsules, softgel, Oral suspension) & **Injectables**



FORMULATION BUSINESS ·
FY26

₹226 Cr

Revenue

21%

Share of FY26 revenue

180+

Approved products

Key brands

Across four therapy areas

Antibiotics	CRITICAL CARE	Antifungal	CRITICAL CARE
• Dapute · Fosutrac · Pobix · Teicocord • Vanogard · Cricolist · Avycord · Mepecon • Minocrit · Tigicon · Primataz · Muprevent • Clarinazest · NextMatch		• Amfoterol · Anicord · Caspocon • Micacord · Vorixia · Picocord GR • Isacrest · Gamacon · Obulin	
Chronic Kidney Disease	NEPHROLOGY	Transplant & Immuno	NEPHROLOGY
• Darbecon · Epocord · Sevecord · Coniron · Cinacet • Valolog · Injecarb · Upshield · Milipro · Nabosis • Kalcord · Picatol · Kanilev · Lavits		• Tacrocord · Mofecon · Evercon · Conimune ME • Cyclograf · Valocon · Conimab · Gammacord	
Skincare Products	DERMATOLOGY	Immunology	RHEUMATOLOGY
• Jokoway · Muprevert · Fusivent · Picroda • Pobix · Tacrocord · Zitcor –CNI · Hypivent • Zitcor- AC		• Adacord · Arthimide 1 · Arthimide 2 · Conimab 1 • Conimab 2 · Conimmune 25 · Mabdeno · Cyclograp • Mofecon 250 · Tacrocord 0.25 · Tofajoint ER • Tofajoint · Unuric 40 · Pricroda	

Trusted CDMO Partner for Fermentation & Semi-Synthetic APIs

AMPLE CAPACITIES

Over 1250 M³ of Fermentation capacity for consistent & uninterrupted supplies



DSIR

Prioritizes innovation, backed by a DSIR-certified R&D facility



REGULATORY APPROVALS

Necessary regulatory approvals to ensure smooth & consistent supply




CDMO

Fermentation & semi-synthetic APIs

TEAM

190+ strong team with Expertise in fermentation technology and strong R&D infrastructure



SERVICES INCLUDE

Strain Improvement

Media Optimisation

Process Development

Downstream Processing

Lab Scale

Pilot Scale

Commercialization

Pushing Boundaries through Manufacturing Capabilities

Four facilities in Gujarat, built step by step over **25 years** of expansion



FY2000

UNIT I · API · DHOLKA

1,12,302 sq.m.

Site area

450 m³

Installed capacity



FY2016

UNIT II · FORMULATIONS · VALTHERA

94,826 sq.m.

Site area

869 Mn units

Installed capacity



FY2021

UNIT III · API · LIMBASI

5,96,309 sq.m.

Site area

800 m³

Installed capacity



FY2025

UNIT IV · INJECTABLES · VALTHERA

36,441 sq.m.

Site area

INJECTABLES
CAPACITY

13 Mn Liquid Vials

12 Mn Dry Powder Filling

2,200 kg Sterile Lyophilized

Pioneering R&D Capabilities

R&D IN NUMBERS

194

R&D employees

150+

API DMFs filed

12 / 7

Approved ANDAs / finished products

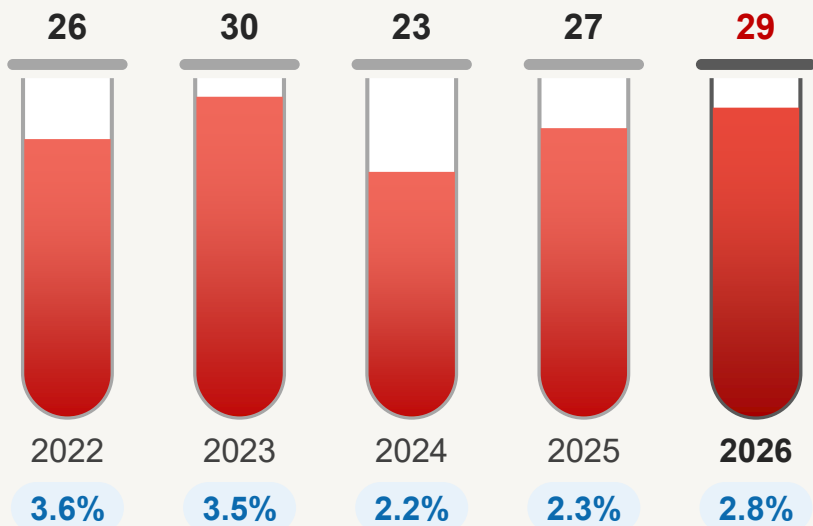
22+

Non-infringing processes

10+

Pipeline products in oncology, anti-infectives & anti-fungals

R&D spend (₹ Cr) % of sales

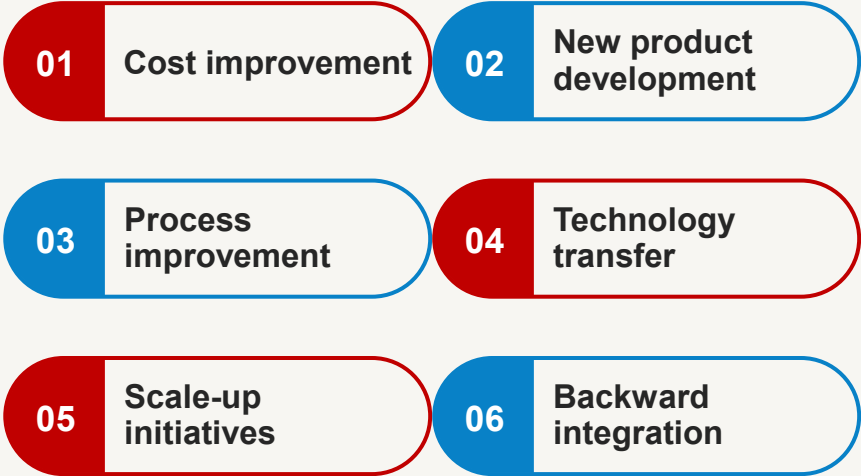


API R&D lab

- Expertise in strain isolation, mutation, selection, and strain improvement.
- Strong R&D capabilities for efficient development of new APIs.
- Advanced fermenters and pilot plant facilities for seamless scale-up from lab to commercial production.

Our integrated R&D capabilities across API and formulations development allow us to bring new and innovative pharmaceutical products to the market effectively.

R&D initiatives



Formulations R&D lab

- Focused on formulation development supported by advanced analytical capabilities.
- Close collaboration between R&D and API experts to ensure quality, efficacy, optimal drug delivery, and patient convenience.

DMF Fillings Across Geographies

Molecules		US	EU	Canada	Japan	China
Immuno-Suppressants	Tacrolimus	✓	✓	✓	✓	✓
	Mycophenolate Mofetil	✓	✓	✓	✓	✓
	Mycophenolate Sodium	✓	✓	✓		✓
	Cyclosporine	✓	✓	✓	✓	✓
	Sirolimus	✓	✓	✓	✓	
	Pimecrolimus	✓				
Oncology	Voclosporin	✓				
	Temsirolimus	✓	✓			
	Everolimus	✓	✓	✓	✓	
	Romidepsin	✓				✓
	Mitomycin	✓	✓	✓		
	Dactinomycin	✓				
Anti-Bacterial	Midostaurin	✓				
	Mupirocin	✓	✓	✓		✓
	Nystatin	✓	✓			
	Mupirocin Calcium	✓	✓	✓		
	Fidaxomicin	✓				
	Vancomycin Hydrochloride	✓	✓			
Others	Lovastatin	✓	✓			
	Pravastatin Sodium	✓	✓			

Recent filling

Wide Range of Formulation Products for US & Global Markets

MARKET FOOTPRINT

Key market presence

-  **United States**
-  **LATAM**
-  **Middle East**

KEY THERAPY AREAS

-  **Nephrology**
-  **Rheumatology**
-  **Multiple Sclerosis**



US BUSINESS THROUGH

Stellon Biotech

Our subsidiary

7

UNITED STATES
ANDA approved products

-  Mycophenolate Mofetil Capsules
-  Mycophenolic Acid DR Tablets USP
-  Mycophenolate Mofetil Tablets
-  Mycophenolate Mofetil Suspension
-  Tacrolimus Capsules USP
-  Teriflunomide Tablets
-  Tofacitinib Tablets

12

EMERGING MARKETS
Products

-  Mycophenolate Mofetil Capsules
-  Mycophenolate Mofetil Tablets
-  Mycophenolate Mofetil Suspension
-  Mycophenolate Sodium 180mg Tablets
-  Mycophenolate Sodium 360mg Tablets
-  Tacrolimus 0.5 / 1 / 5mg Capsules
-  Teriflunomide 7 / 14mg Tablets
-  Tofacitinib 5 / 10mg Tablets

Diversified Customer Base



Worldwide Presence

Collaborative Partnerships

Tailored Distribution Models

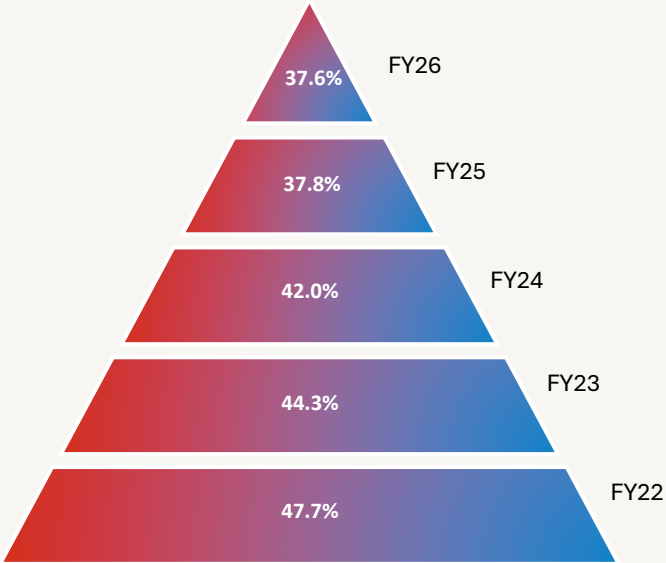


70+ Countries



300+ Customers

Reducing Customer Concentration % Contribution from Top 10 Customers



Paving the Way for Sustainability

Our Vision for Sustainability



Sustainable Manufacturing



Global Green Leadership



Environmental Conservation

The Path of Sustainability



Research & Development



Efficient Resource Management



Constant Improvement & Adaptation



Awarded Silver Medal by EcoVadis

CONCORD BIOTECH LTD

CONCORD BIOTECH LTD has earned a **Silver Medal**, a recognition awarded to the **Top 15%** of companies assessed by **EcoVadis** in the 12 months prior to the medal issue date. It reflects the quality of the company's sustainability management system and demonstrates a commitment to promoting transparency throughout the value chain.

[Learn more about EcoVadis Medals & Badges](#)

EcoVadis is recognized globally for trusted business sustainability ratings.



valid through May 2027

[Link](#)

Our Initiatives on Sustainability

- ✓ Corporate Social Responsibility
- ✓ Driving towards sustainable future
- ✓ Reduced ecological harm
- ✓ Improved water quality



Received

ISO-14001:2015 & ISO-45001:2018

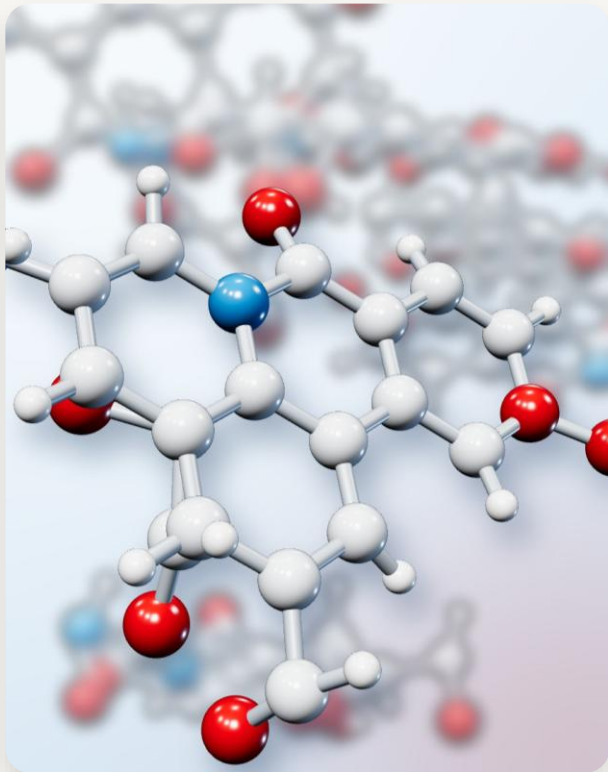
Certifications



Key Business Differentiators

CONCORD BIOTECH

End-to-End Expertise in Complex Fermentation Value Chain



01

Leadership Position

Leadership position for select molecules in global markets

02

Over 2 Decades

Experience in the industry with a demonstrated track record of developing niche and complex molecules

03

1,250 M³

Fermentation Capacity across two API facilities

04

30+ Fermented based API's

One of leading global developers and manufacturers of select fermentation-based APIs across immunosuppressants oncology and Anti-infectives in terms of market share

OVERVIEW OF INTEGRATED PLATFORM



R&D



Patents



Key Starting
Material



API
Manufacturing



Formulations



Marketing &
Distribution

Constructing Formidable Barriers to Entry



Complex technical capabilities, difficulties in scaling up operations and substantial capital investment required have resulted in **significant barriers to entry** in the fermentation-based API space

Concord Biotech’s Strong Capabilities

- 01

Portfolio Across a Wide Range of Therapeutic Areas
- 02

Scaled manufacturing facilities with a consistent regulatory compliance track record
- 03

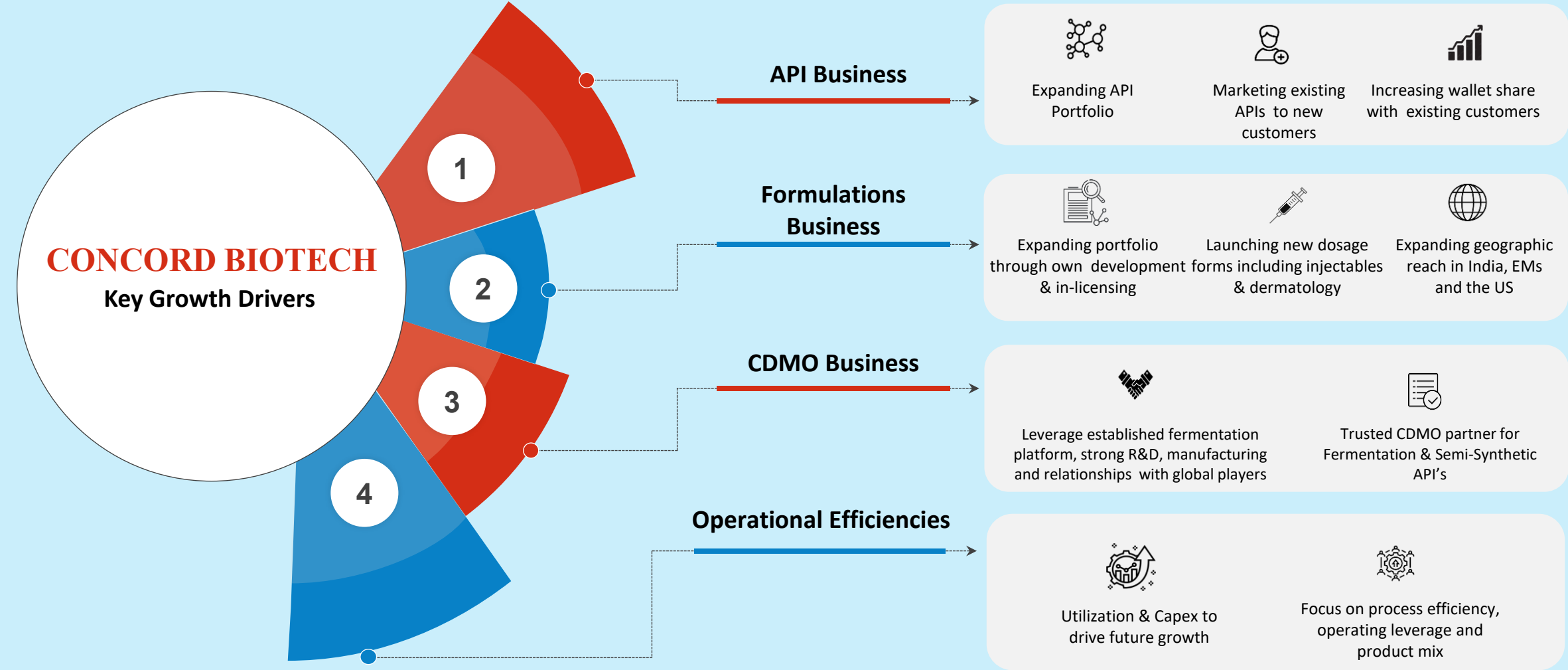
Flexible plant configuration
- 04

Backward Integrated to KSM level
- 05

Regulatory Approvals for global markets
- 06

Commercialized a wide spectrum of fermentation-based APIs

Key Growth Drivers



For further Information, please contact

Company:

CONCORD BIOTECH

Concord Biotech Limited

CIN: L24230GJ1984PLC007440

Mr. Raviraj Karia – Chief Financial Officer

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www.concordbiotech.com

Investor Relations Advisor:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

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