August 11, 2026

Listing Department **Code: *532321***
**BSE LIMITED**
P J Towers, Dalal Street,
Mumbai–400 001

Listing Department **Code: *ZYDUSLIFE***
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai–400 051

Re: **Investor Presentation**

Ref.: **Disclosure under regulation 30 read with regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

Dear Sir,

Pursuant to the provisions of regulation 30 read with regulation 46 of the Listing Regulations, please find attached the Investor Presentation on the unaudited financial results for the quarter ended on June 30, 2026.

Please find the same in order.

Thanking you,

Yours faithfully,
For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL NARENDRA SONI
Digitally signed by DHAVAL NARENDRA SONI
Date: 2026.08.11 13:25:20 +05'30'

**DHAVAL N. SONI**
**COMPANY SECRETARY AND COMPLIANCE OFFICER**
**MEMBERSHIP NO. FCS7063**

**Encl.**: As above


Dedicated To Life

# Zydus Lifesciences Limited

## Earnings Presentation: Q1 FY27

11th August 2026

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# Q1 FY27: At a Glance

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### Revenues from Operations

***Rs. 80,170 mn***
***22% YoY***

### R&D

***Rs. 6,424 mn***
***8% of revenues***

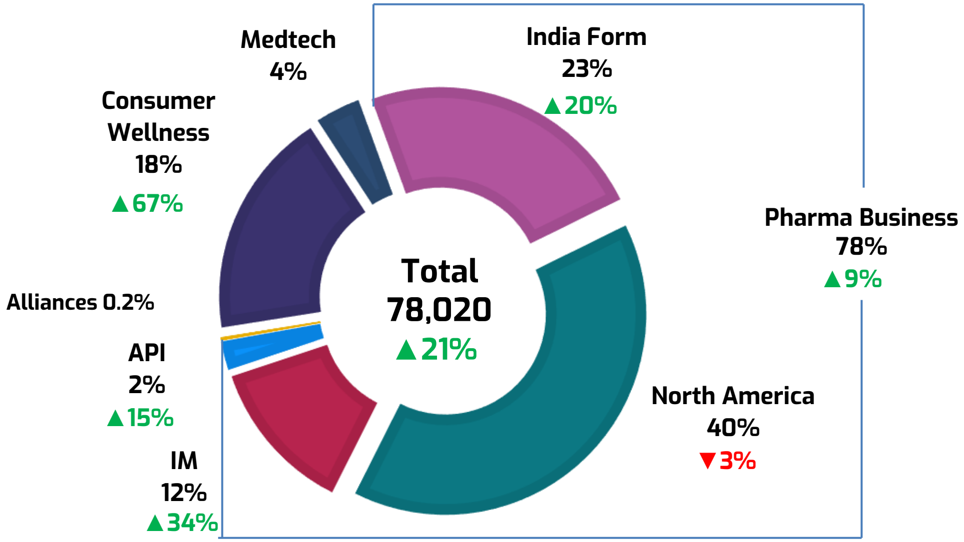
### EBITDA & Margin %

***Rs. 19,294 mn***
***24.1% of revenues***
***7.6% YoY***

### Net Profit

***Rs. 9,398 mn***
***35.9% YoY***

### Business-wise Sales Break-up (Rs. mn) and YoY Growth




## Highlights of Q1 FY27

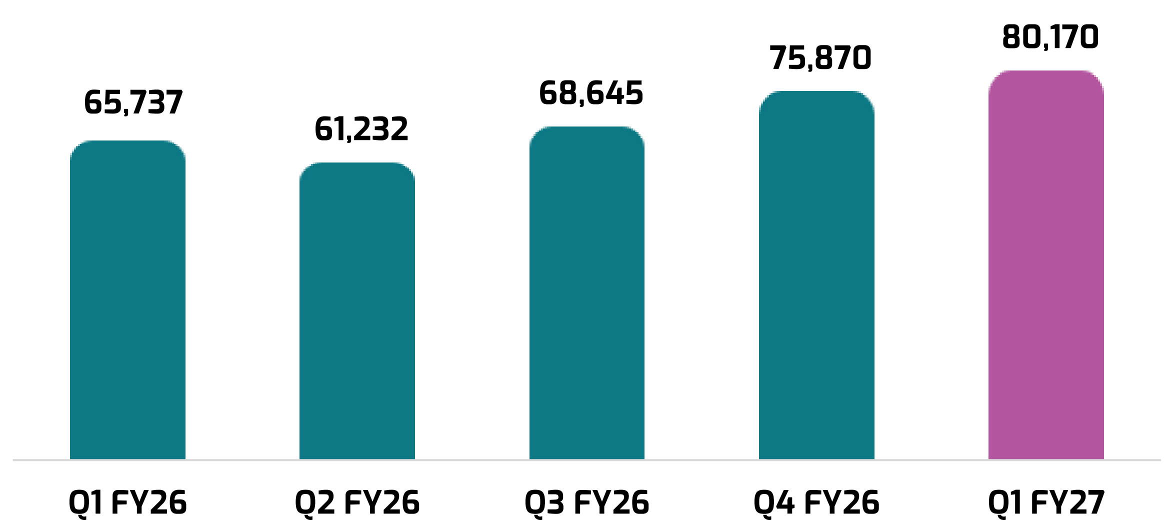
- Total revenues grew **22% YoY.**
- Within **Pharmaceutical** business,
  - **India branded** formulations **sustained** strong growth momentum and **outpaced** the market growth for yet another quarter.
  - **North America** formulations business **grew** sequentially driven by sustained **volume expansion** and **new launches.**
  - **International Markets** business **sustained** its growth trajectory driven by **strong demand**.
- **Consumer Wellness** business continued to hold **dominant market share** in key brands in **India; International** business including CCL business delivered **robust performance** on a like-to-like basis.
- **MedTech** business continued to **enhance capabilities** in focused therapies.
- EBITDA margin stood at **24.1%, down 770 bps** YoY.
- Capex (organic) for the quarter: **Rs. 5,852 mn**.
- Net Debt: Rs. **59,041 mn** (as at 30-Jun'26)

## Regulatory Updates

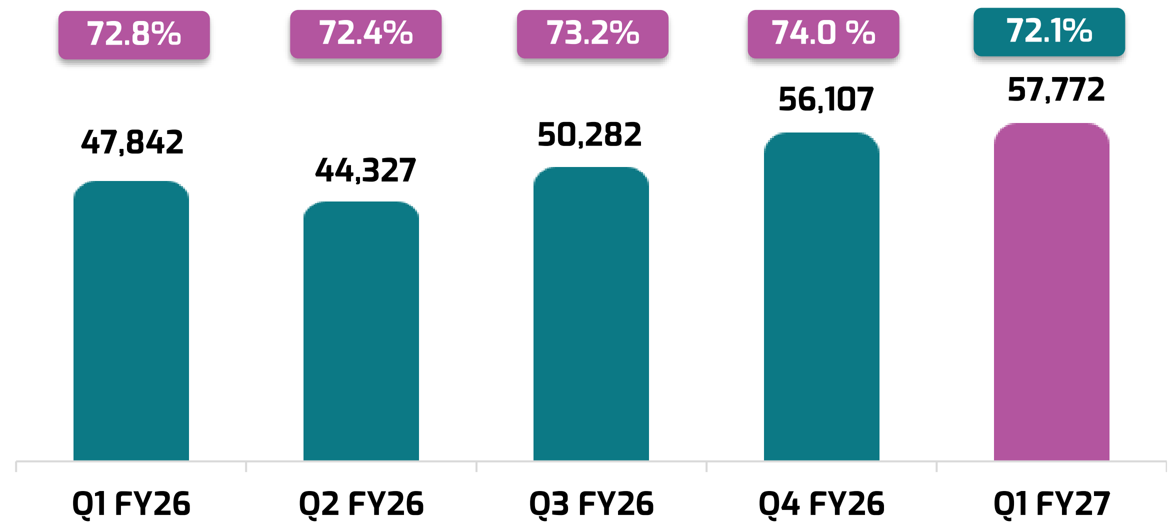
- Injectable manufacturing facility at Zydus Biotech Park received an Establishment Inspection Report (EIR) with a Voluntary Action Indicated (VAI) classification following a GMP surveillance inspection conducted in April - May 2026.

# Key Financial Metrics (1/2)

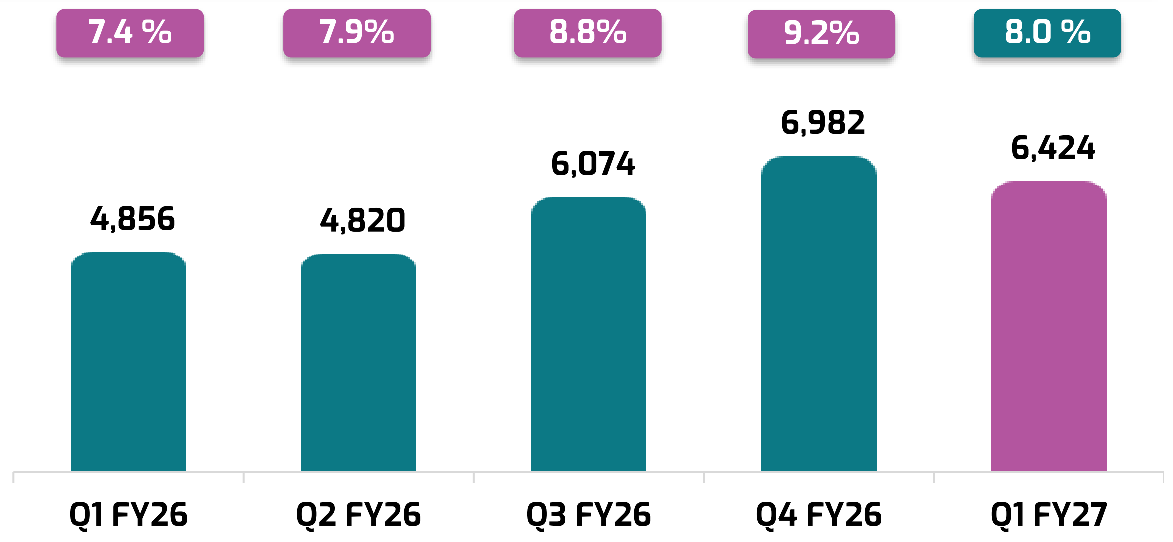
## Total Revenues (Rs. mn)



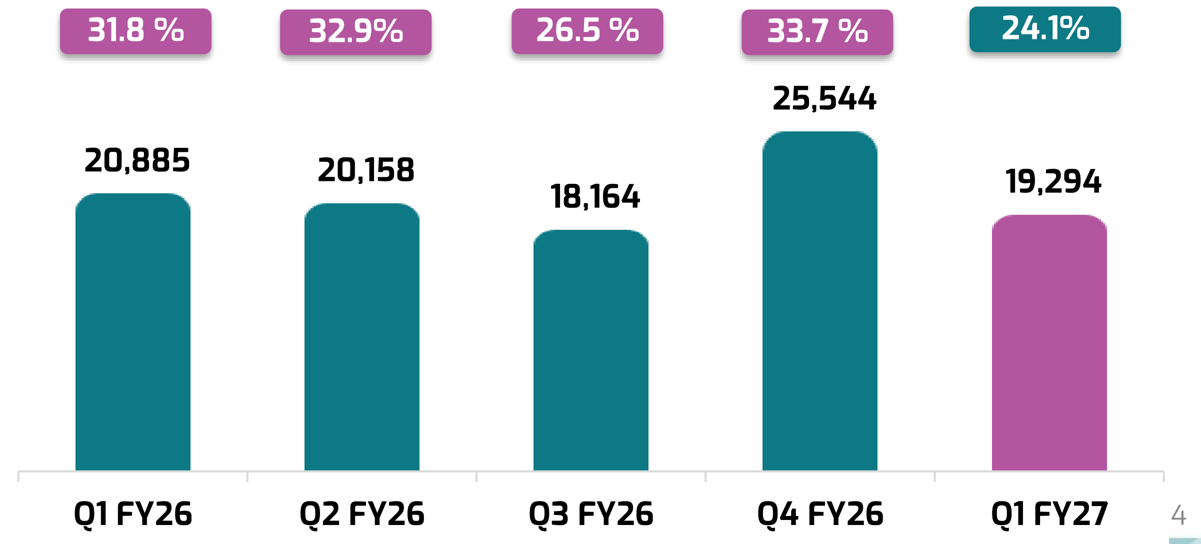

## Gross Profit (Rs. mn) and Gross Margin %




## Total R&D (Rs. mn) and % to Revenues

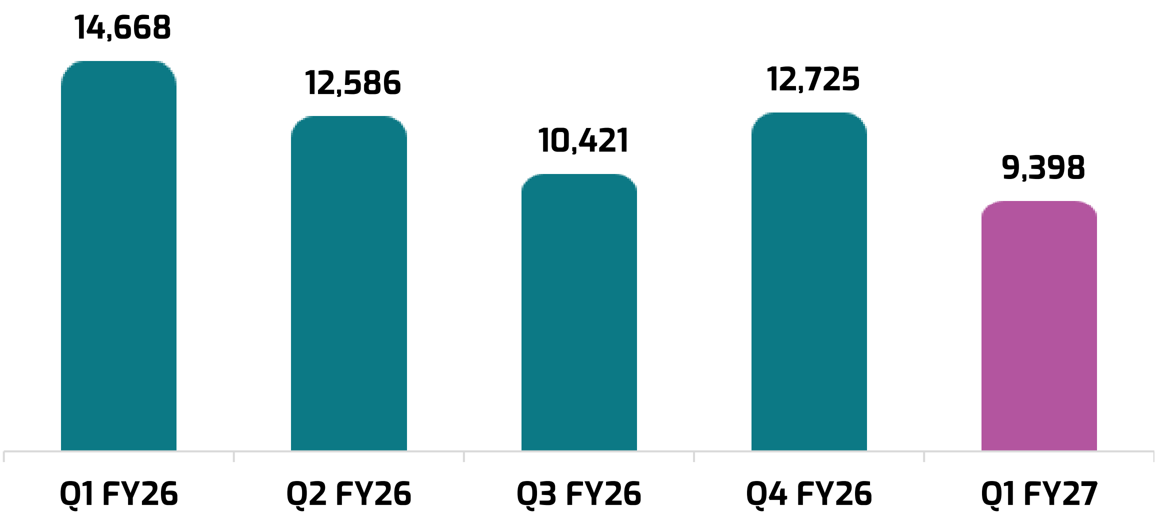



## EBITDA (Rs. mn) and EBITDA Margin %

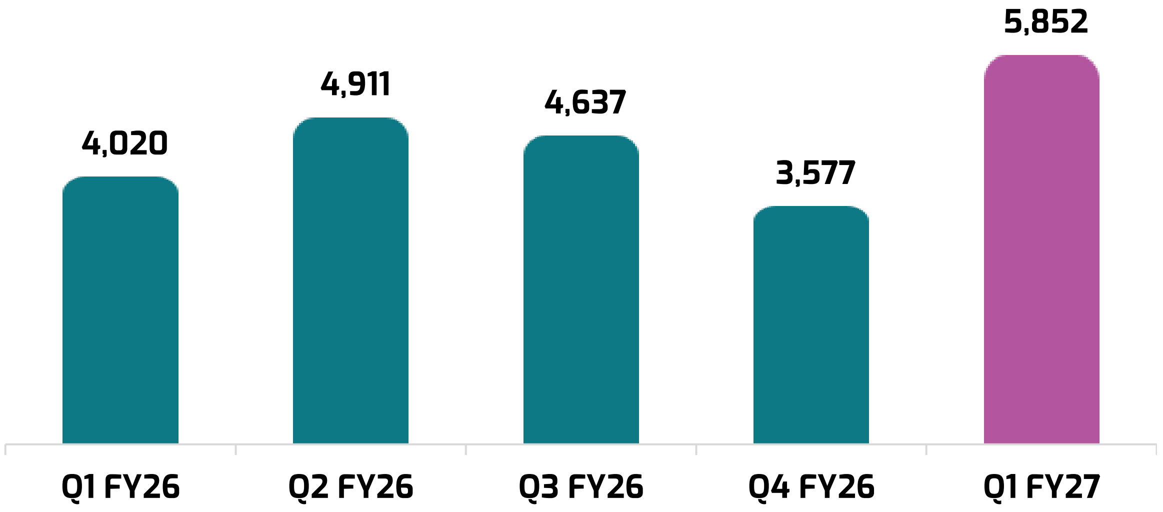


# Key Financial Metrics (2/2)

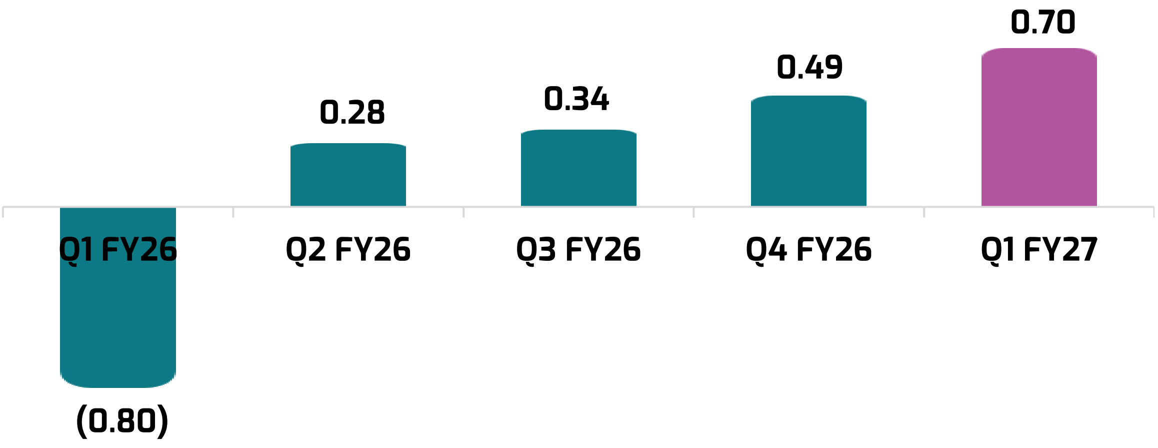
## Reported PAT (Rs. mn)



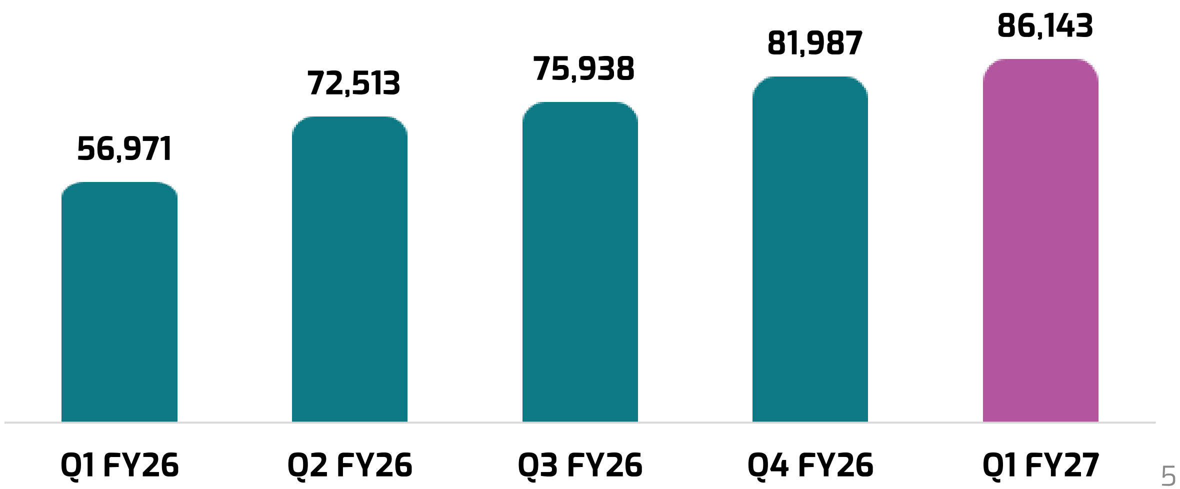

## Organic Capex (Rs. mn)




## Net Debt to EBITDA (x)



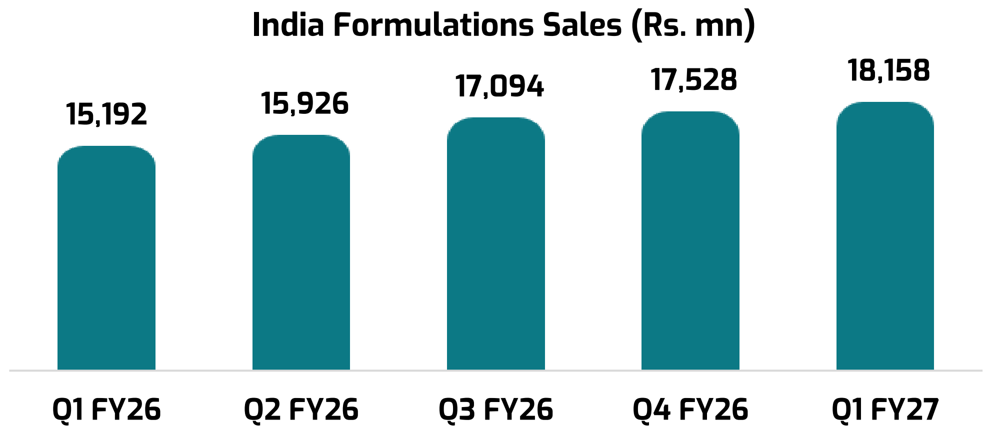

## Net Working Capital* (Rs. mn)




*Net working capital includes Inventory, Trade receivables and Trade payables.

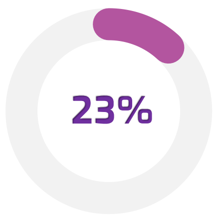
# India Formulations business

## Outperformed IPM across super specialty, chronic and acute segments




| Q1 FY27 Gr. | |
|---|---|
| YoY | 19.5% |
| QoQ | 3.6% |

**Q1 FY27 Revenue Contribution**



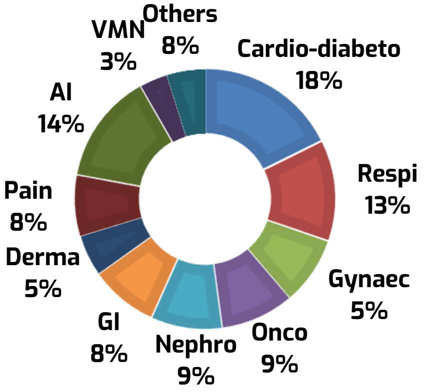

**Growth drivers:**

- Chronic portfolio
- Innovation and differentiated portfolio

## Brand building - a key growth driver

| Brand Value (Rs. Mn)* | # of Brands |
|---|---|
| 1000+ | 11 |
| 500 to 1000 | 29 |
| 250 to 500 | 38 |

## Therapy-wise Break-up*




## Highlights for the quarter

- Branded business grew faster than the market with **20% YoY** growth.
- **Outperformed IPM** in **key therapies** of Cardiology, Diabetology, Gynaecology, Anti-infectives, Pain Management and in super specialty areas of Oncology and Nephrology.
- Ranking improved in key therapies of **Cardiology**, **Diabetology** and **Pain Management**.
- On the Super Specialty front, continued to retain **leadership** position in **Oncology** therapy.
- Consistently **outperformed IPM** growth over the last 3 financial years.
- Share of **Chronic** and **sub-chronic** portfolio has **gone up** consistently over the years and stood at **54.2%***, an improvement of **360 bps** over the last 4 years.

*Source: AWACS MAT June 2026 data

# North America Formulations business

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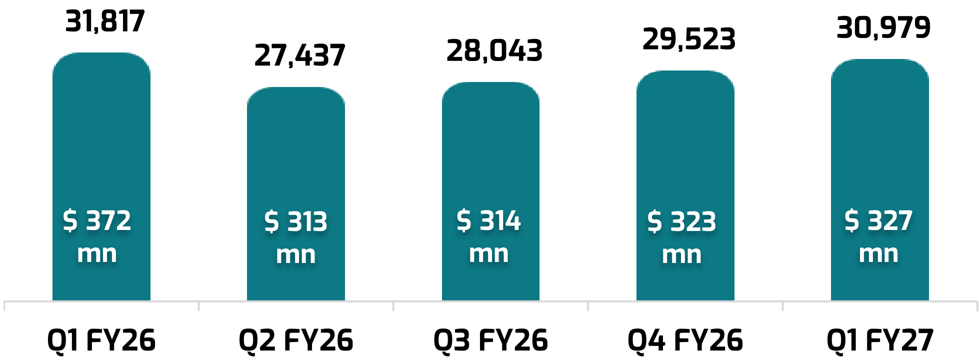
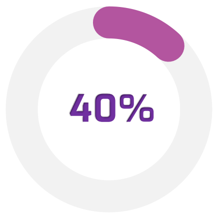
## Resilient performance on account of base business and branded portfolio

**North America Formulations Sales (Rs. mn)**




**Q1 FY27 Revenue Contribution**

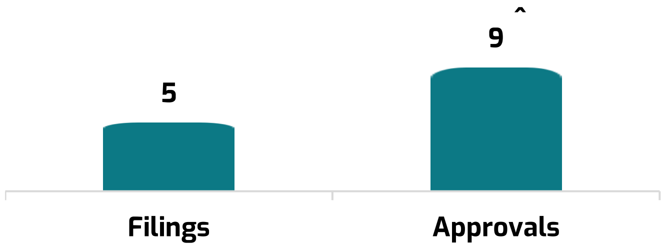



**Growth drivers:**
- Volume expansion
- New launches
- Branded and specialty portfolio

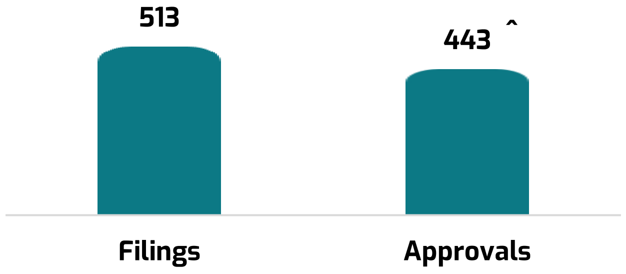
| Q1 FY27 Gr. | | |
|---|---|---|
| | YoY | -2.6% |
| | QoQ | 4.9% |

## Continued investment to build the specialty and innovation pipeline

**ANDA filings and approvals – Q1 FY27**




**ANDA filings and approvals - Cumulative**




^ includes 4 tentative approvals in Q1 FY27 and 29 on a cumulative basis.

## Highlights for the quarter

### US Generics

- **Base business** continued to **gain market share** driven by sustained **volume expansion** and **new launches**.
- Recently received approval from the USFDA for **Indocyanine Green** for **Injection** with 180-Days **CGT exclusivity**.
- Launched **11 new products** during the quarter.
- Filed **5 ANDAs** and received **approval** for **9 ANDAs** (incl. **4 tentative** approvals).

### US Specialty

- Launched **NUFYMCO™** (Ranibizumab) injection, the company's **first biosimilar** in the US market.
- Completed the acquisition of **Assertio Holdings Inc.**, significantly **strengthening** presence in the specialty space.

### Canada

- Received **2 ANDS approvals** and launched **2 new products**.

# International Markets Formulations business

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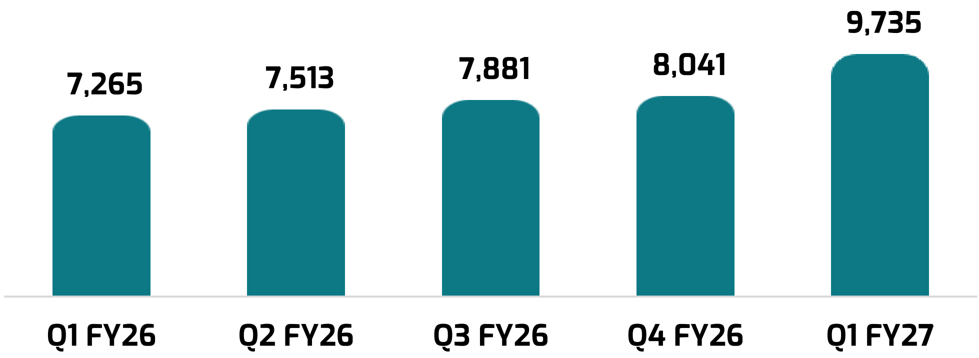
## Strong growth on the back of resilient demand across markets

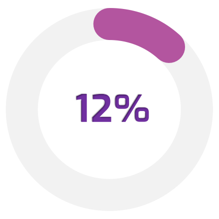
**IM Formulations Sales (Rs. mn)**




**Q1 FY27 Gr.**

- YoY: 34.0%
- QoQ: 21.1%

**Q1 FY27 Revenue Contribution**




**Growth drivers:**

- Focused therapy approach in EM
- Portfolio expansion and penetration in Europe
- Focused execution

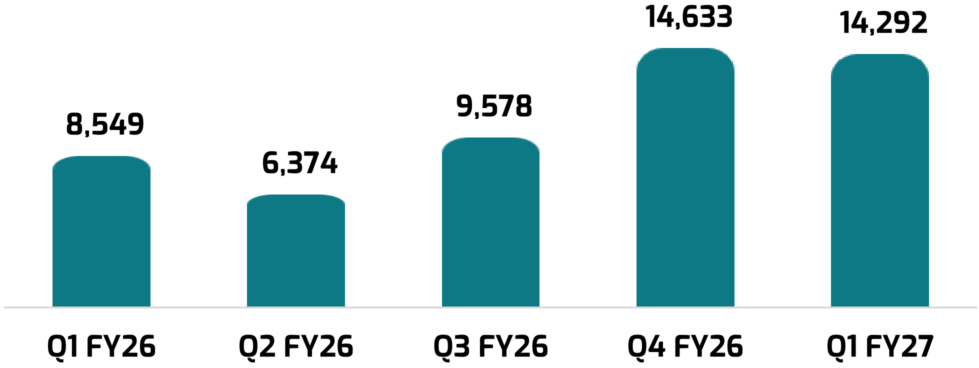
## Highlights for the quarter

- Growth was **broad based** in both Emerging markets (EM) and Europe driven by **strong demand** and **focused execution.**
- In **EM,** adopted a **focused, therapy led** approach, tailoring the offerings to meet the needs of specific markets and in turn, built a more **agile, market responsive** portfolio.
- In **Europe,** focus remains on **broadening** the portfolio and **enhance** the market coverage.

# Consumer Wellness

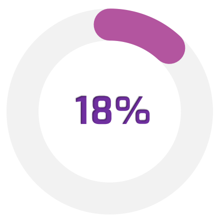
## Strengthening presence across markets

Consumer Wellness Sales (Rs. mn)




| Q1 FY27 Gr. | |
|---|---|
| YoY | 67.2% |
| QoQ | -2.3% |

**Q1 FY27 Revenue Contribution**




**Growth drivers:**

- Product Innovation
- Disciplined execution
- Quick commerce

## Highlights for the quarter

- **Domestic** business grew **5% y-o-y**. **Skin & hair care** brands and **food & nutrition** brands registered **35%** and **16% y-o-y** growth respectively while seasonal brands de-grew due to softer summer season.
- In **domestic** business, **organized channel** saliency reached **38%** (**Modern Trade:** 17% and **E-commerce:** 21%).
- **International** business, including CCL business, delivered **25% y-o-y growth** on a like-to-like basis.

## Key brands in India continued to hold dominant market share

| Brand Name | Glucon-D | Nycil | Sugar Free | Everyuth naturals: Facial Cleansing * | Everyuth naturals: Scrub | Everyuth naturals: Peel Off | Complan | Nutralite: Fat spread | Nutralite: Dairy | RiteBite: Nutrition & Protein Bar | RiteBite Max Protein: Protein Cookies & Chips | Other Nutrition Products |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Market Share# | 59.1% | 32.9% | 96.1% | 8.2% | 49.4% | 75.5% | 4.0% | NA | NA | NA | NA | NA |
| Market Rank | 1 | 1 | 1 | 4 | 1 | 1 | 4 | 1## | NA | 1## | 1## | NA |

, ## Mkt. Rank as per Company Estimates, #Source: Nielsen and IQVIA MAT June 2026 report, * Facial cleansing segment includes Face wash, Scrub and Peel-off

# Updates on Innovation and Others

## NCE Research

- The USFDA granted priority review to the New drug Application (NDA) of Saroglitazar Magnesium for the treatment of Primary Biliary Cholangitis (PBC).
- Received regulatory approval in India to initiate Phase III clinical trials of Desidustat in patients with sickle cell disease.

## Biotech R&D

- Initiated Phase III clinical trials in India for the company's second biosimilar antibody drug conjugate.

## Vaccines R&D

- Completed Phase II clinical trials of bivalent Typhoid Conjugate vaccine and initiated Phase I clinical trials of Chikungunya vaccine in India.
- On the global development front, submitted the dossier of Measles and Rubella (MR) vaccine to WHO. The dossier has been accepted for review

## Other Updates

- Entered into a joint venture agreement with Sunshine Healthcare Lanka Limited to establish a pharmaceutical manufacturing facility in Sri Lanka to strengthen local production and reduce import dependence for the country.

# Zydus at a Glance

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**+$3 bn** Global Revenues[1]

**3rd** Largest generic Co. in US in terms of prescription[3]

**10** R&D Centers
For NCE, APIs, Generics, Vaccines Biosimilars, Wellness and Med-tech products

**>55%** Revenues from Branded Business (Pharmaceutical, Wellness and Med -Tech)

**Among Top 3** In ~60% of product families marketed in US[4]

**1st** Approved product for MASH in India - (Bilypsa® - Saroglitazar)

**$11.7 bn** Market Capitalization[2]

**7** Brands among Top 300 in India[5]

**1st** OSD formulation for anemia associated with CKD – Oxemia™ (Desidustat)

**44** Mfg. sites having capabilities across dosage forms

**>29 K** Zydans globally incl. >1500 scientists (R&D)

**1st** Biosimilar of Nivolumab in the world - Tishtha™ Launched in India

1. In FY26, assuming exchange rate of Rs. 88.33 per USD
2. As on 10th Aug 2026, exchange rate of Rs. 95.30 per USD
3. IQVIA MAT June 2026 TRx
4. IQVIA MAT June 2026 TRx
5. As per AWACS MAT June 2026

# ESG PERFORMANCE


## Climate Change
(GHG Emissions)


- **Net Carbon Neutral** by 2035
- **50% energy requirements from renewable sources** by 2030
- **37% of renewable energy** in the total energy mix
- **74% of renewable energy target achievement** by FY2026

## Water Management


- **Net Water Neutral** by 2028
- Creation of water recharge structures in progress
- **~68% recycle and reuse of treated wastewater**
- **11% reduction in water intensity in FY2026 vs. FY2025**


## Waste Management


- **Waste disposal via co-processing up 40%** for India operations by 2026
- **28% waste disposal via co-processing** FY2026
- **70% target achievement** by FY2026

# ESG RANKINGS

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FTSE Russell

CERTIFICATE OF MEMBERSHIP

This is to certify that

Zydus Lifesciences

is a constituent company in the FTSE4Good Index Series

FTSE4Good

June 2026

The FTSE4Good Index Series is designed to identify companies that demonstrate strong environmental, social and governance practices measured against globally recognised standards.

V3.0

Zydus Lifesciences has remained a **constituent of the FTSE4Good Index Series for the third consecutive year (2024–2026)**.

- FTSE4Good Index Series, created by FTSE Russell, is a globally recognized benchmark for responsible investment and ESG performance.
- The index recognizes companies demonstrating strong practices in corporate governance, health & safety, anti-corruption, and climate change management.
- Inclusion in the index reflects alignment with internationally recognized environmental, social, and governance (ESG) criteria.

**FTSE Russell**

| 2024 | 2025 | 2026 |
|---|---|---|
| 3.3/5 | 3.2/5 | 3.9/5 |

Higher the Better

- 22% improvement over the previous year's score of 3.2
- 18% higher than the pharmaceutical subsector average of 3.3
- 44% higher than the industrial healthcare average of 2.7

**SUSTAINALYTICS**

| 2024 | 2025 | 2026 |
|---|---|---|
| 29.5 | 28.6 | 28.3 |

Lower the Better

The ESG Risk Rating of Zydus Lifesciences Limited is in the **"Medium Risk" category** and is at par with industry peers.

# Consolidated Financial Performance (reported)

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| Rs. mn | Q1 FY27 | Q1 FY26 | YoY gr. | Q4 FY26 | QoQ gr. |
|---|---|---|---|---|---|
| **Total Income from Ops.** | **80,170** | **65,737** | **22.0%** | **75,870** | **5.7%** |
| Gross Contribution (GC) | 57,772 | 47,842 | 20.8% | 56,107 | 3.0% |
| **Gross Margin %** | **72.1%** | **72.8%** | | **74.0%** | |
| Employee benefits expenses* | 12,491 | 9,024 | 38.4% | 11,298 | 10.6% |
| R&D expenses | 6,424 | 4,856 | 32.3% | 6,982 | -8.0% |
| *HR Cost* | *1,191* | *1,028* | *15.9%* | *1,090* | *9.3%* |
| *Opex* | *5,233* | *3,828* | *36.7%* | *5,892* | *-11.2%* |
| Other operating expenses* | 20,132 | 13,648 | 47.5% | 18,732 | 7.5% |
| Net forex (gain)/loss | -569 | -571 | 0.4% | -6,449 | 91.2% |
| **EBITDA** | **19,294** | **20,885** | **-7.6%** | **25,544** | **-24.5%** |
| **EBITDA Margin %** | **24.1%** | **31.8%** | | **33.7%** | |
| Other Income | 1,061 | 1,549 | -31.5% | 1,342 | -20.9% |
| Finance cost | 1,560 | 847 | 84.2% | 1,230 | 26.8% |
| Depreciation and amortization | 5,547 | 2,381 | 133.0% | 5,084 | 9.1% |
| **PBT before exceptional items** | **13,248** | **19,206** | **-31.0%** | **20,572** | **-35.6%** |
| Exceptional Expenses/ (Incomes) | 182 | | | 3,975 | -95.4% |
| **Profit before Tax** | **13,066** | **19,206** | **-32.0%** | **16,597** | **-21.3%** |
| Tax expenses | 3,542 | 4,340 | -18.4% | 3,184 | 11.2% |
| Share of profit from JVs | 378 | 344 | 9.9% | -3 | |
| Minority Interest | 504 | 542 | -7.0% | 685 | -26.4% |
| **Reported Net Profit** | **9,398** | **14,668** | **-35.9%** | **12,725** | **-26.1%** |

* Excludes Research related expenses

# Details of Exchange Rate Fluctuations

| Rs. mn | Q1 FY27 | Q1 FY26 | YoY gr. % |
|---|---|---|---|
| **A. On operating transactions (above EBITDA line)** | **-577** | **-500** | **15.4%** |
| a. Included in COGS | -8 | 71 | -111% |
| b. Part of other operating expenses (shown separately) | -569 | -571 | 0% |
| **Total Exchange Rate Fluctuations ('+' = loss, '-' = gain)** | **-577** | **-500** | **15.4%** |

# Thank you

For any queries, please contact
Arvind Bothra
Arvind.Bothra@zyduslife.com
+91-79-48040969

For more information, please visit:
www.zyduslife.com

www.linkedin.com/company/zyduslife

## Registered Office:

Zydus Corporate Park, Scheme No. 63, Survey No. 536,
Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
Sarkhej-Gandhinagar Highway,
Ahmedabad – 382 481
Gujarat, India

Annual Report
FY2025-26