Dedicated To Life

August 23, 2026

BSE Limited **Code: 532321**
1st Floor,
P J Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited **Code: Zyduslife**
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051

Re.: **Investor presentation for investor conference**

Ref.: **Our earlier letter dated August 17, 2026**

Dear Madam / Sir,

In continuation to our earlier letter dated August 17, 2026, please find attached the presentation to be made during the investors' meet between August 24, 2026, to August 26, 2026.

Please bring the aforesaid news to the notice of the members of the exchange and the investors' at large.

Thanking you,

Yours faithfully,
For, **Zydus Lifesciences Limited**
DHAVAL NARENDRA SONI
Digitally signed by DHAVAL NARENDRA SONI
Date: 2026.08.23 12:28:28 +05'30'
Dhaval N. Soni
Company Secretary and Compliance Officer
Membership No. FCS7063

Encl.: As above

Zydus Lifesciences Limited

Corporate Presentation

August 2026

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VISION

To be a global life-sciences company transforming lives through innovative discoveries

MISSION

To unlock new possibilities in life-sciences through healthcare solutions that impact lives

PURPOSE

Empowering people with the freedom to live healthier and more fulfilled lives

TRANSFORMING HEALTH TOUCHING LIVES

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Zydus Lifesciences: Innovation-led Diversified Lifesciences Company

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Global Scale and Capabilities

US$ 3 bn+
FY26 Revenue[1]

US$ 959mn
FY26 EBITDA[1]

US$ 11.7bn
Market Cap[2]

US$ 257mn
FY26 R&D Spends[1]

44 Manufacturing Facilities[3]

10 R&D Centres[3]

~30k Zydans Globally[3]
(with 1.5k+ Scientists)

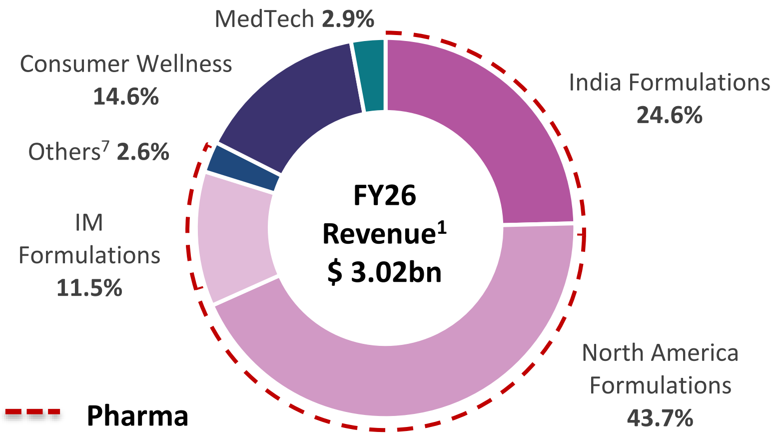
Leadership Across Multiple Markets

Leading company in IPM; **#1** in Oncology[4]

#3 in the US Gx Market (by prescriptions)[5]

#1 in 5 out of 7 Key Consumer Wellness brands in India[6]

FY26 Business Mix



>55%: Revenue from Branded Business[8]

Portfolio and Product Pipeline

Key Characteristics of our Business

- Fast-Growing Markets
- Large Market Potential
- Entry Barriers Limiting Competition
- IP led Sustainable Business
- Differentiated Products
- High Margins

- NCEs
- Specialty Portfolio
- Biosimilars (incl. ADCs)
- Consumer Wellness
- MedTech
- Vaccines

1. *FY26 average exchange rate of INR 88.33/ US$*
2. *As on 21st August 2026 at an exchange rate of INR 95.72/ US$*
3. *As of 30th June 2026*
4. *AWACS MAT June 2026*
5. *IQVIA MAT June 26 TRx*
6. *Neilsen & IQVIA MAT June'26 report and company estimates*
7. *Others includes API and Alliances*
8. *In Q1FY27; Incl. Pharmaceutical, Wellness & MedTech*

Three Large Global Categories

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Pharma

India
- Rising chronic[1] share
- Building bigger brands[2]
- Leveraging innovation pipeline and differentiated portfolio
- #1 player in super specialty TA of Oncology[3]

US
- Among Top-3 generic players[4]
- Rising specialty[5] play through in-house development, partnerships and inorganic initiatives

International Markets
- EM – Strong therapy focus
- EU – Portfolio expansion and market coverage

Consumer Wellness

India - Leadership in Multiple Categories[6]

Functional Skin Care	Sugar Substitutes	Active Lifestyle/Glucose Powder/Beverage	High Protein / Active Lifestyle
everyuth naturals, nycil	Sugar Free	Glucon-D, Complan	Nutralite, RiteBite

Expanding International Play via Existing Portfolio and COMFORT CLICK

MedTech

Focus areas: Orthopaedics, Cardiology and Nephrology

Leverage Amplitude Surgical platform for global expansion

1. 54.2%, up 360bps over the last four years (Source: AWACS MAT June 2026)
2. *78 brands with INR 250mn+ revenue as per* AWACS MAT June'26 *vs 56 in MAT Jun'22*
3. Source: AWACS MAT June 2026
4. Source: IQVIA MAT June 2026
5. 505(b)(2) pipeline, Biosimilars, Rare disease assets, Rolvedon® *Acquisition and preoperatory NDA submission of* Saroglitazar Magnesium
6. *Neilsen & IQVIA MAT June'26 report and company estimates*

Portfolio Across Platforms

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NCEs

Innovation portfolio fueling India Formulations growth

Lipaglyn · Bilypsa · Oxemia · TwinRab[1]

Advancing pipeline for global markets

Saroglitazar (US)
- Filed NDA[2] for PBC[3]
- USFDA granted priority review

Desidustat (China)
Marketing approval by NMPA to partner

Usnoflast
Clinical trials in progress; ALS[4] (US) & UC[5] (India)

Specialty Portfolio

Specialty and Rare diseases portfolio in the US on back of Organic and Inorganic Levers

	US Specialty[7]	Rare Diseases (Sentynl)
Launched	13	3
Pipeline	34	2

Consumer Wellness

Diversified portfolio aligned with Global Health & Wellness trends

Domestic
- Skin and Hair Care
- Food and Nutrition
- Seasonal Brands

International
- VMS

Biosimilars

Large portfolio addressing India and EMs

- 16 Approved Products[6] in India
- 13 Pipeline[6]

Key Emerging Markets
Mexico, Philippines, Myanmar, Sri Lanka, Columbia, Morocco

MedTech

Addressing Global markets

Orthopaedics	Cardiology	Nephrology
amplitude SURGICAL	Interventional Cardiology	Dialyser Membranes (CKD)

Vaccines

Capabilities across multiple platforms

- 16 Marketing Authorization in India
- 12 Vaccines under development
- 2 WHO-PQ Products
- 1 Dossier submission to WHO for PQ

1. *TwinRab is the first NBE approved for Zydus*
2. *NDA – New Drug Application*
3. *PBC – Primary Biliary Cholangitis*
4. *ALS – Amyotrophic Lateral Sclerosis*
5. *UC – Ulcerative Colitis*
6. *Includes Anti-Drug Conjugate (ADC)*
7. *505(b)(2) portfolio (incl. LiqMeds), licensed biosimilars (FYB206 Pembrolizumab and Nufymco®) and Rolvedon® (Assertio)*

Pipeline Monetization on Track with Strengthened Commercial Capabilities – Creating an Ecosystem Focused on Patient Centricity

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Moving up the Innovation Curve

	Current Play	Growth Drivers
NCEs	▪ Scaled multiple products in India: **Saroglitazar (Lipaglyn®, Bilypsa®)**, **Desidustat (Oxemia™)** ▪ **Out-licensed Innovation** to large Indian companies: Saroglitazar, Desidustat	▪ **Saroglitazar** (PBC indication) – Commercialisation preparation underway for first NCE launch in US ▪ **Desidustat:** Partner received marketing approval in China
Specialty Portfolio	▪ **505(b)(2) portfolio – 11 launches** (3 developed in-house, 1 partnered product, 7 from acquired oral liquids portfolio) ▪ **Rare disease portfolio –3 commercialised** products	▪ **505(b)(2) portfolio – 33** products in pipeline[1] ▪ **In-licensed biosimilars** (FYB206 Pembrolizumab and Nufymco®) and **Rolvedon®** acquisition ▪ **Rare disease portfolio – 2** in-licensed products in pipeline
Biosimilars	▪ **16 biosimilars approved** and **15 launched** in India; marketing authorization in 19 EM countries ▪ Out-licensed biosimilar portfolio to partners (India + EM) ▪ Tishtha™ - World's 1st Nivolumab biosimilar[2]; launched in India	▪ **13** biosimilars in pipeline (including 8 oncology biosimilars)
Vaccines	▪ **16 Marketing Authorizations** across platforms ▪ **WHO PQ** for Typhoid Conjugate and Rabies vaccine ▪ Submission of MR vaccine dossier to WHO	▪ Target supplies for **global tenders (multilateral agencies)** ▪ **Target WHO-PQ for additional products** ▪ **12** vaccines under development across different platforms
Generics / Branded Generics	▪ **Comprehensive portfolio** serving global markets	▪ Pipeline of **210** products in US including multiple FTFs & Para IVs ▪ Leverage **global pipeline** across India and International Markets

1. *23 products under development, 7 products under regulatory review, 3 approved products*
2. *Industry reports*

Long Term Track Record of Value Creation

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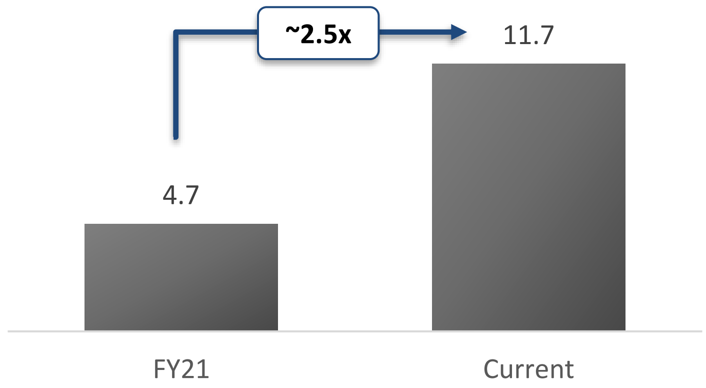
...Driven by Healthy Financial Performance

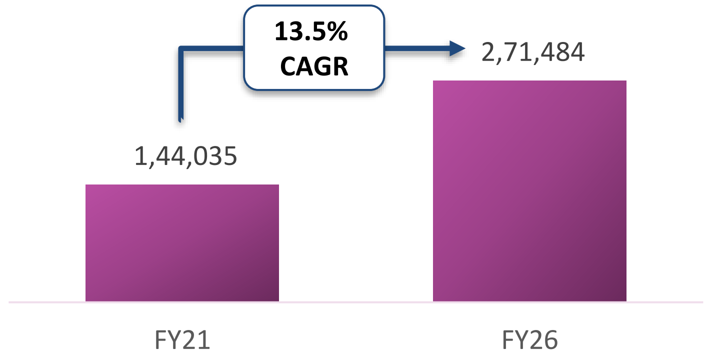
Shareholder Value Creation...

Market Capitalization[1] ($Bn)



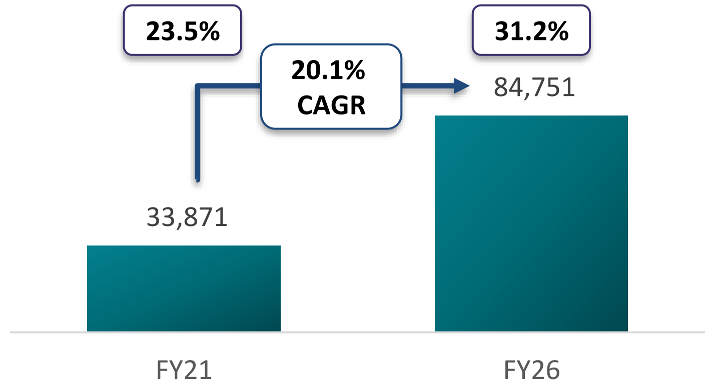
Consistent Revenue Growth

Revenue (INR Mn)



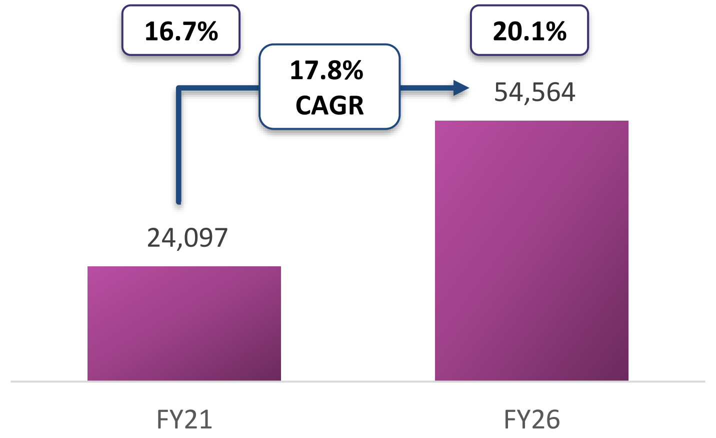
Improving Margin Profile (EBITDA)

EBITDA (INR Mn) & EBITDA Margin (%)



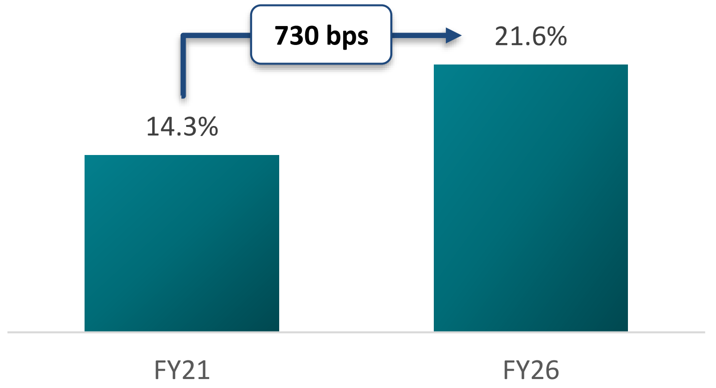
Improving Margin Profile (PAT)

Adjusted PAT[2] (INR Mn) & PAT Margin (%)



Efficient Capital Utilization

Return on Capital Employed[3] (%)



1. *Market Capitalization as on 31st March 2021 (FY21) and 21st August 2026 (Current)*
2. *Adjusted for exceptional expenses*
3. *ROCE is calculated as (PBIT ex-exceptional + share of JV profit) / Average Capital Employed*

Strong Topline and Bottomline Growth Across Businesses

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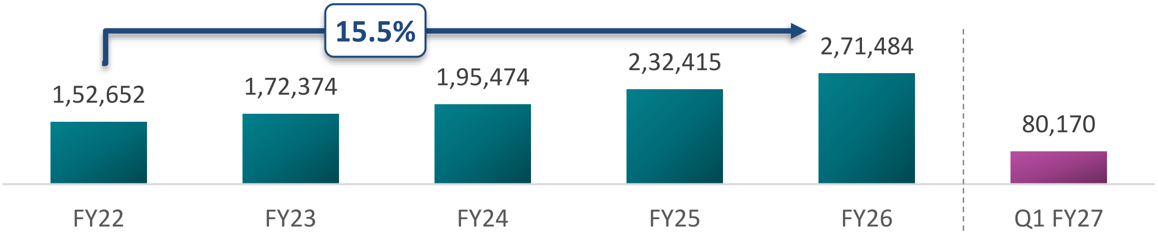
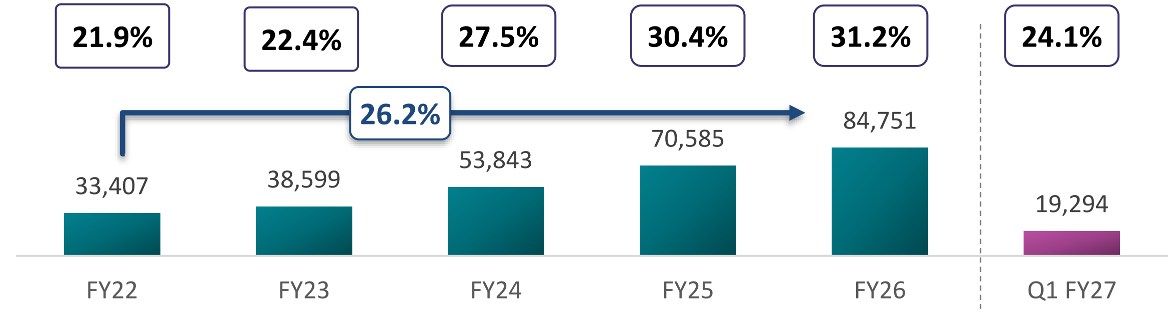
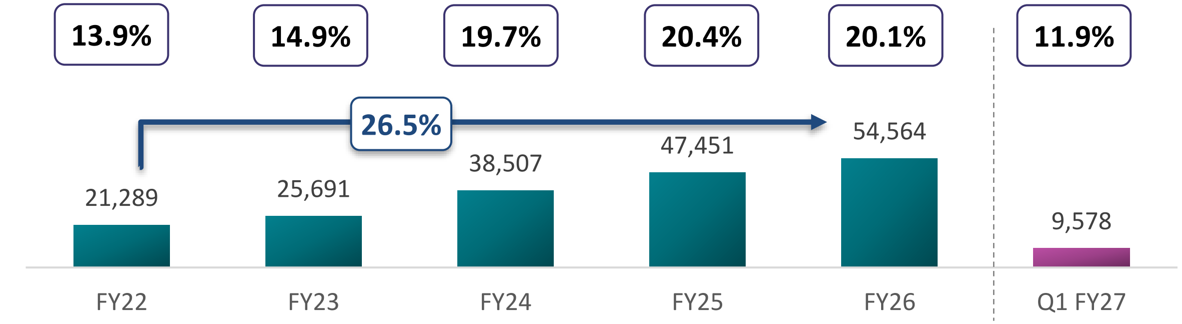
Revenue (INR Mn)



EBITDA (INR Mn)



Adjusted PAT[1] (INR Mn)



1. *Adjusted for exceptional expenses and leave encashment liability pursuant to new labour code*
2. *Income from APIs, Alliances*

Business-Wise Performance

Business Vertical	CAGR (FY22 – 26)
India Formulations	8.1%
North America Formulations	19.1%
International Markets Formulations	20.7%
Consumer Wellness	18.6%
Medtech	NA
Others[2]	-2.7%

Clearly Identified Levers of Growth

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Our Growth Platforms

- Enhance Presence in Focused Therapies and Continue Scaling our Innovation led Portfolio in India Formulations Business
- Scale Up Differentiated Generics and Specialty Business in US
- Leverage our Global Portfolio and Pipeline to Scale Presence in International Markets
- Expand Biosimilars and Vaccines Portfolio for Global Markets
- Execute Global MedTech Strategy with Focus on Orthopaedics, Cardiology and Nephrology
- Leverage Acquisitions to Keep Adding New Capabilities and fill Portfolio gaps

Innovation DNA and R&D Investments

Wide Manufacturing Infrastructure and Digital Initiatives

Strong Management Team

Business Overview

India Formulations: Scaled Presence led by Super Specialty and Chronic Therapies

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India Formulations: Brief Overview

- **Scaled Presence: ~INR 65,740mn** revenue in **FY26**
- **Leadership** in super specialty and fast-growing TAs like **Oncology**[1]
- Strong traction across **innovation portfolio** (NCEs, Biosimilars and Vaccines) supported growth momentum
- **Chronic and sub-chronic therapy** mix improved from 50.6% to **54.2% (+360 bps)**[2] over 4 years
- **Field Force** strength of **7k+** representatives

Successfully Scaling Bigger Brands

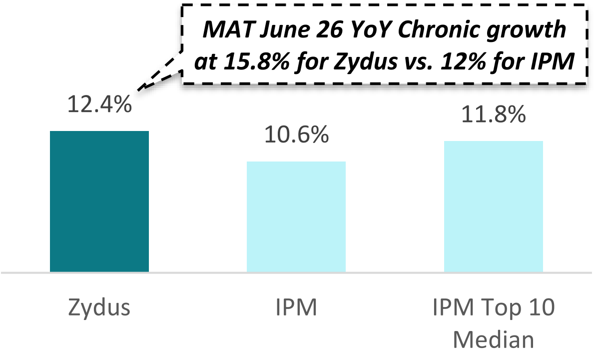
Brand Value[2]	# Brands - MAT Jun'22	# Brands - MAT Jun'26
> INR 1,000 mn	6	11
INR 500 – 1,000 mn	21	29
INR 250 - 500 mn	29	38
Total	**56**	**78**

7 brands among top 300 brands of IPM[1]

Outperformance v/s IPM

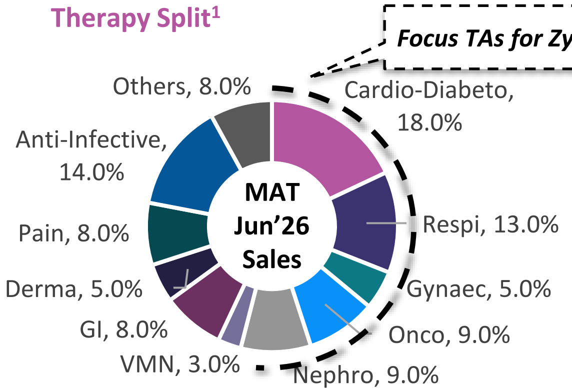
Outperformance in Chronic Therapies

Chronic MAT June'22-26 CAGR (%)[2]

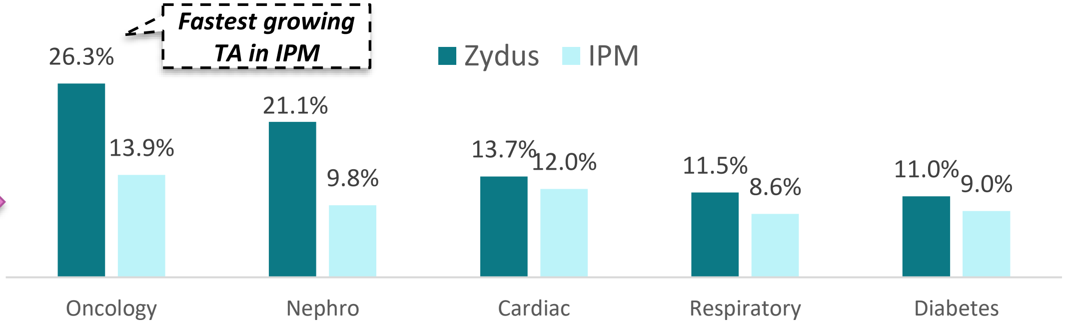


Outperformance across most Focus Therapy Areas including Oncology and Cardiac

Therapy Split[1]



Focus Therapies 4 years CAGR (%)[2]



1. *AWACS MAT Jun'26 Sales*
2. *AWACS MAT Jun'22 – Jun'26 Sales*

India Formulations: Salience of Innovation Portfolio Continues to Expand

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Strong Innovation Track-Record…

Lipaglyn™ Novel. Superior. Dual acting.

Bilypsa® Saroglitazar 4 mg Regulates THE ROOT CAUSE

#1 Brand
in Zydus' Portfolio[1]

INR 4.81 Bn[1]
Combined Sales of Lipaglyn® and Bilypsa®

Diabetic Dyslipidemia and Hypertriglyceridemia with Type-2 Diabetes[7], MAFLD[2,8] and MASH[3]

Launched in Last 5 Years

For anemia in CKD patients OXEMIA™ Desidustat 25/50/100mg tablets — Let freedom flow —

Anemia in CKD[5] (launched in 2022)

1st Novel Oral Alternative to injectable ESA[4] approved in India for anemia in CKD[5]

Tishtha Nivolumab 40 mg, 100 mg Injection

Therapy for Cancer (launched in 2026)

1st Nivolumab Biosimilar in the world[9]; Strengthening capabilities in immuno-oncology segment

…With Deep Innovation Pipeline

- 20 — Day-1 Launches (Post LoE)
- 7 — Next Generation Drug Delivery Devices
- 44 — Differentiated Gx (FTI/FTW)[6]

Differentiated Pipeline of 71 products…

… across Oncology, Respiratory, Gynaecology, Cardio-Metabolic, Gastro- Intestinal, Pain Management, Derma

Other Growth Levers

- Continue scaling our **large brands**
- Strengthen presence in **focus therapy areas**
- Increase share of **innovation/ specialty** portfolio
- Expand **hospital channel, modern trade** and **e-commerce**
- **M&A / inorganic** activities and **in-licensing** opportunities
- **Co-marketing** arrangements to expand market reach

1. *AWACS MAT Jun'26 Sales*
2. *MAFLD – Metabolic Dysfunction- Associated Fatty Liver Disease*
3. *MASH – Metabolic Dysfunction-Associated Steatohepatitis*
4. *ESA – Erythropoiesis-Stimulating Agent*
5. *CKD – Chromic Kidney Disease*
6. *FTI / FTW – First Time in India / First Time in World*
7. *Type 2 Diabetes Mellitus not controlled by Statin therapies*
8. *MAFLD with co-morbidities (either obesity, Type 2 Diabetes Mellitus, Dyslipidaemia or Metabolic Syndrome*
9. *Industry report*

Consumer Wellness: Leadership across Product Categories in India

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Consumer Wellness: Brief Overview

- **Leadership** across most product categories
- Distribution: **2,700+** field force, **1,950+** distributors, **2.8mn+** retail outlets
- Leveraged **inorganic** initiatives to **diversify portfolio** offerings and build **scale**
- **Organized channel** saliency reached **38%** (**Modern Trade**: 17% and **E-commerce**: 21%)
- **Growth Drivers**
  - Innovation-led **premiumization**
  - **Targeted** marketing initiatives
  - **MT** / **E-Com** / **Q-Com** penetration
  - **Omnichannel** distribution expansion

Leadership Across Multiple Categories

Product Category	Brand Name	Brand Rank[1]
Functional Skin Care	nycil	1
	everyuth naturals – Facial Cleansing[2] / Scrub / Peel Off	4 / 1 / 1
Glucose Powder	Glucon-D, ACTIVORS	1[3]
Sugar Substitutes	Sugar Free, I'm lite	1[3]
Beverage	Complan	4
Active Lifestyle / High Protein	Nutralite, RiteBite	1[4]

1. Neilsen & IQVIA MAT June'26 report and company estimates
2. Includes face wash, scrub and peel-off
3. Market rank pertains to Glucon-D and SugarFree
4. Market Rank as per company estimates

Consumer Wellness: Establishing Presence in Digital VMS Market Globally

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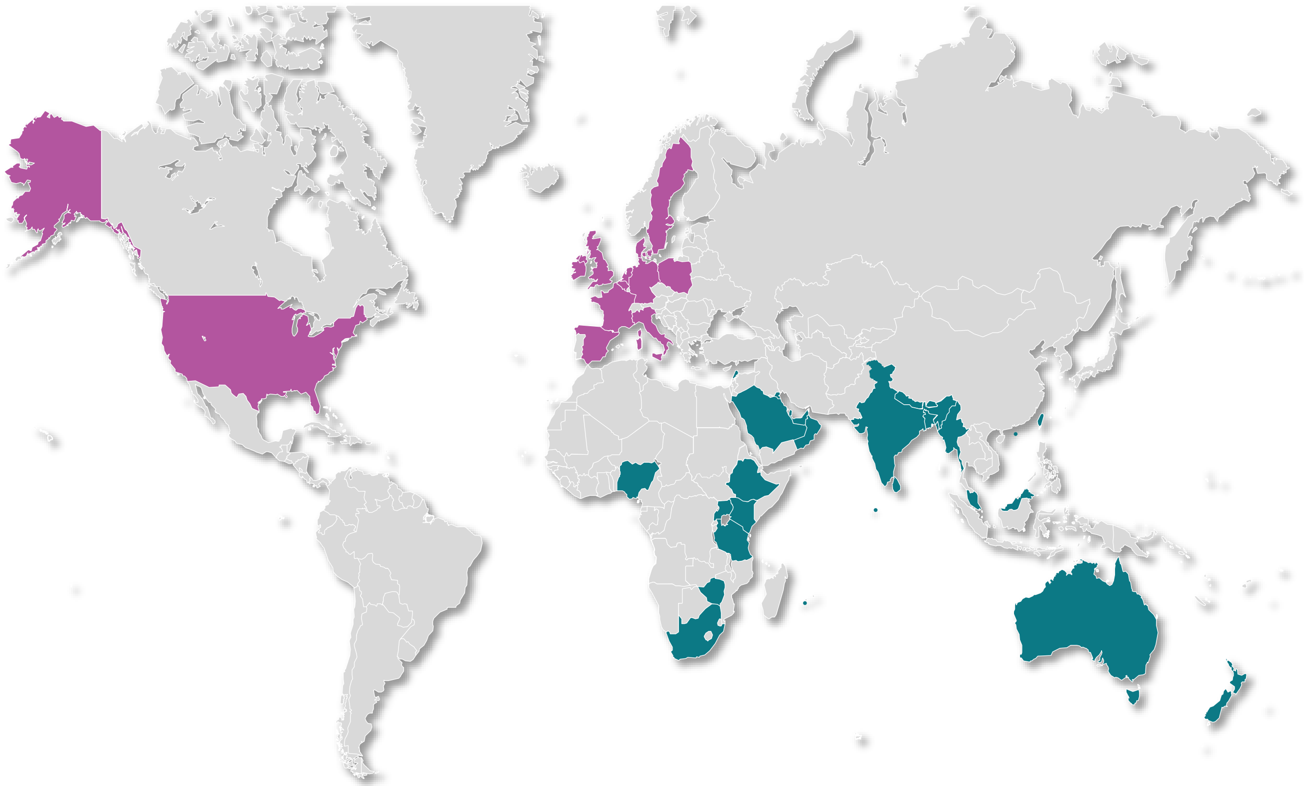
Expansion in Complementary Geographies and Digital VMS Market with Acquisition of Comfort Click

Combined Global Footprint: Consumer Wellness + Comfort Click



- Zydus Wellness
- Comfort Click

Comfort Click's VMS Portfolio

Comfort Click's business portfolio:

i. **WeightWorld™** - plant based supplements, VMS, collagen, omegas, probiotics, micronutrients, and sports nutrition for adults

ii. **maxmedix™** - specialty VMS gummy for paediatric nutritional needs

iii. **Animigo** a natural pet VMS brand with range of pet care products

Growth Divers:

- Strengthening global footprint (entry into **UK, EU** and **USA** markets)
- Entering **high-growth markets** in the **Vitamins, Minerals and Supplements (VMS)** market for adults, paediatrics, and animal health
- Acquisition **accelerates** the **growth** of the **digital business platform** overseas
- Leveraging **D2C platform** to strengthen digital business capabilities

North America: Scaled US Generics Business with Proven Resilience and Execution

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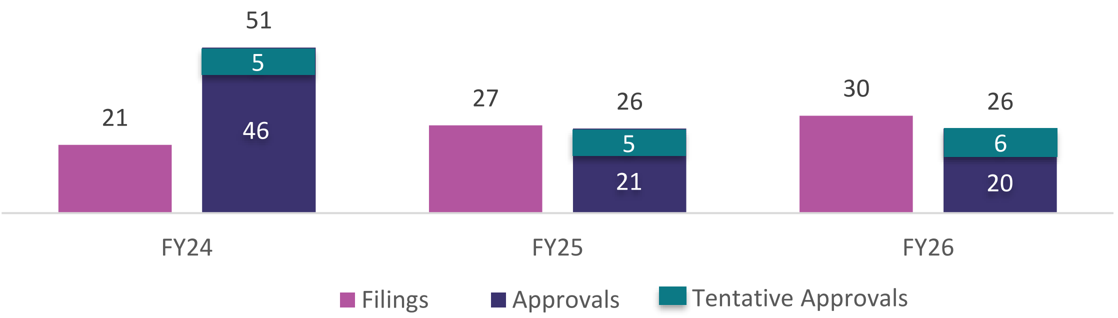
US Generics Business: Brief Overview

#3	513/ 443	274	#1	Top 3	Multiple Dosage Forms	6% TRx CAGR[2]
Rank in the **US Gx** market in terms of **prescriptions**[1]	**ANDAs Filed / Approved**[1]	Number of products **currently** being **distributed** in the **US**[1]	Rank In **~24%** of product families marketed in US[1]	Rank in **~60%** of product families marketed in US[1]	OSD, Injectables, Transdermals etc.	vs 2% CAGR[2] of US Gx Industry

ANDA Filings & Approval Track-Record

High Velocity of ANDA Filings and Approvals

ANDAs (#)



Deep Pipeline of Complex Gx Products

10	10	88	49
Drug Devices	Long-Acting Injections	NCE-1 / Other FTF	Para IV

Growth Drivers

- **Robust base business** portfolio
- Continued focus on differentiated **Gx / FTFs / Para IVs**
- File **30-35 ANDAs annually**
- **Partnerships** to compliment in-house development

1. *IQVIA MAT June 2026 TRx*
2. *IQVIA MAT Jun'22 – Jun'26 TRx*

North America: Multiple Growth Drivers Shaping US Specialty Business

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Scaling Presence in the US Specialty Space by leveraging In-house Development as well as Inorganic Moves

505(b)(2) Portfolio

- **In-house** development
  - **3 launches, 18** products **under development**
- **Partnerships**
  - **1 launch, 3** products under **regulatory review, 5** products under **development**
- **Acquired** oral liquids portfolio **(LiqMeds)**
  - Oral liquids manufacturing facility in the UK
  - **Filed 14** products with the USFDA, received **approval** for **10** products and **launched 7** of them

Rare and Orphan Disease Portfolio

- **Commercialized 3 products** (all acquired) so far
  - **NULIBRY™ (Fosdenopterin**) for Injection for Molybdenum Cofactor Deficiency (MoCD) Type A
  - **Zokinvy® (Lonafarnib)** for Hutchinson-Gilford Progeria Syndrome (HGPS)
  - **Zycubo® (Copper Histidinate)** for Menkes disease
- **In-licensed Progerinin (SLC-D011)** for HGPS, **ODD[3]** by USFDA
- **Option** and **license** agreement for **Alvelestat** for AATD-LD[4]

US Specialty
>10% of North America Sales in Q1FY27

New Chemical Entity (NCE)

- **Saroglitazar Magnesium**
  - **NDA[1]** submission for **PBC[2]** indication
  - **Priority review** status to NDA by the USFDA
  - Building **pre-launch** capabilities

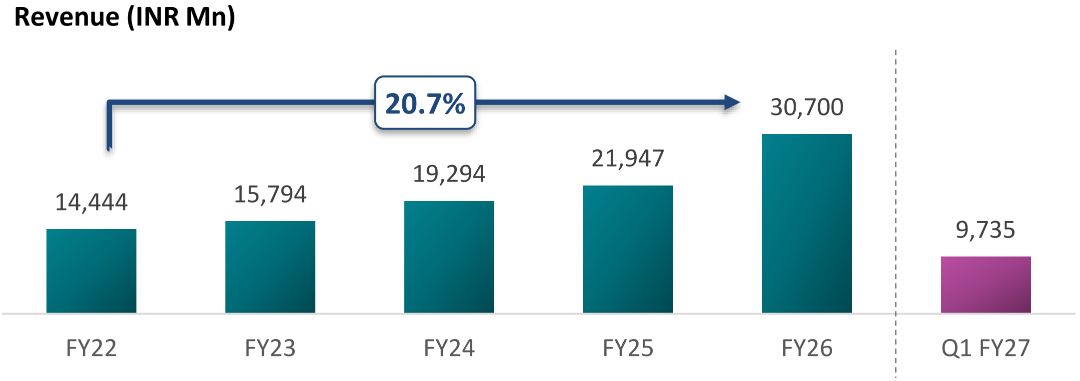
Biologics Pipeline

- **Licensing** arrangements for
  - **FYB206,** a biosimilar candidate of **Keytruda® (Pembrolizumab)** for the US and Canada
  - **NUFYMCO® (Ranibizumab**), an interchangeable biosimilar to **Lucentis®, commercialised** in the US
- **Acquisition of ROLVEDON® (eflapegrastim-xnst),** a USFDA-approved long-acting G-CSF biologic
  - To supplement **specialty oncology supportive care** portfolio

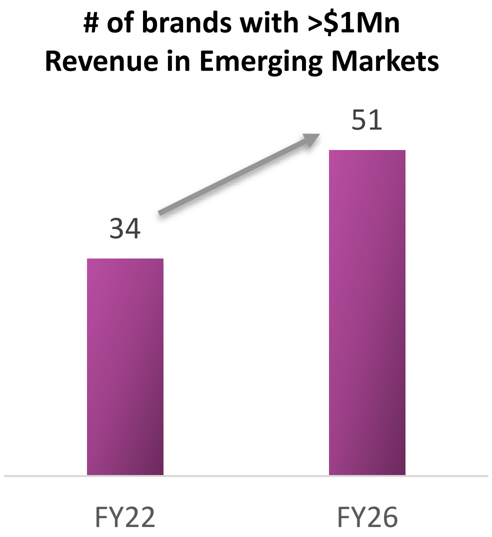
1. *NDA – New Drug Application*
2. *PBC –* Primary Biliary Cholangitis
3. *ODD – orphan drug designation*
4. *AATD-LD - Alpha-1 Antitrypsin Deficiency-Associated Lung Disease*

International Markets Formulations: Driving Growth Through Focused Execution, Market Expansion and New Launches

Strong Growth in International Markets

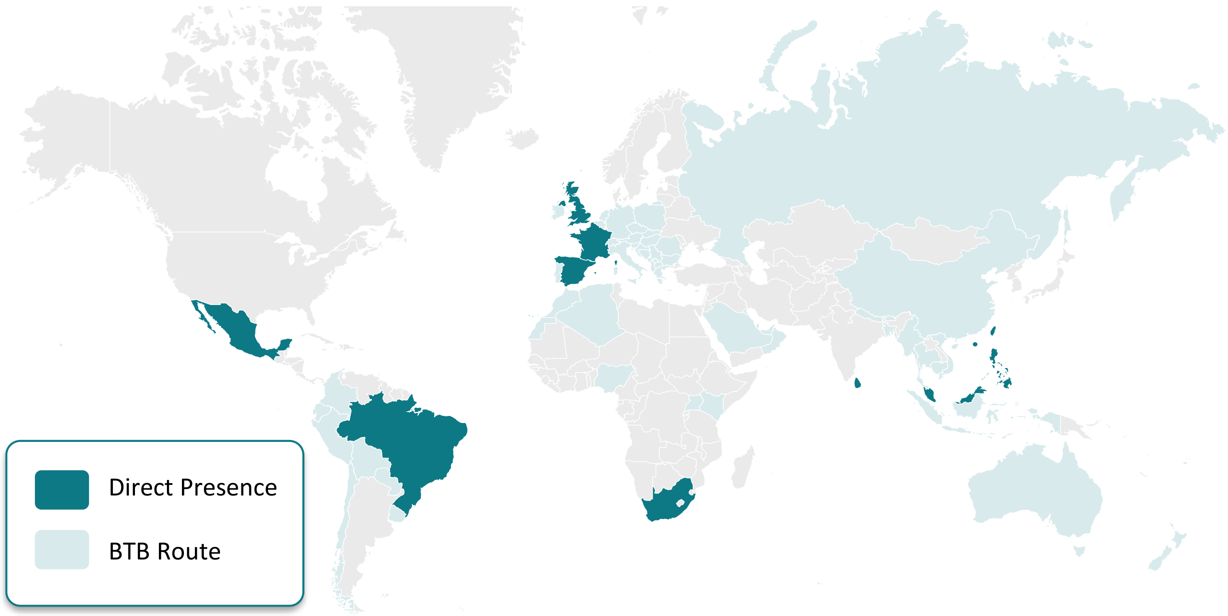


Focus on Specialty Therapies & Scaling Brands



- Focus TAs: **Cardiology, Diabetology, CNS** and **Pain Management**

Meaningful Presence in Multiple BGx Markets and Select Gx EU Markets



Growth Drivers

- **Portfolio maximization** by leveraging global product portfolio
- In **Emerging Markets**, deepen presence in **focus therapies** and continue scaling **prescription brands.**
- In **Europe**, strengthen product **portfolio** and increase **distribution** reach.
- Launch and scale **biosimilar** portfolio across markets
- Leverage **partnerships** and **acquisition** opportunities

MedTech: Selectively Grow In Focused Areas of Orthopaedics, Cardiology and Nephrology

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Expand in Focused Areas of Orthopaedics, Cardiology and Nephrology

Orthopaedics
Inorganic pipeline

- ✓ Entry into global Arthroplasty market
- ✓ Solutions for replacement of lower limb joints
- ✓ Acquisition of Amplitude Surgical, leading orthopaedics company in Europe with global reach

Cardiology
Product launches, inorganic opportunities

- ✓ Building presence in interventional cardiology
- ✓ Acquired manufacturing facility of Nano Therapeutics in 2024 located at Surat, Gujarat
- ✓ Capabilities across research, manufacturing and sales
- ✓ Portfolio expansion through new launches and partnerships

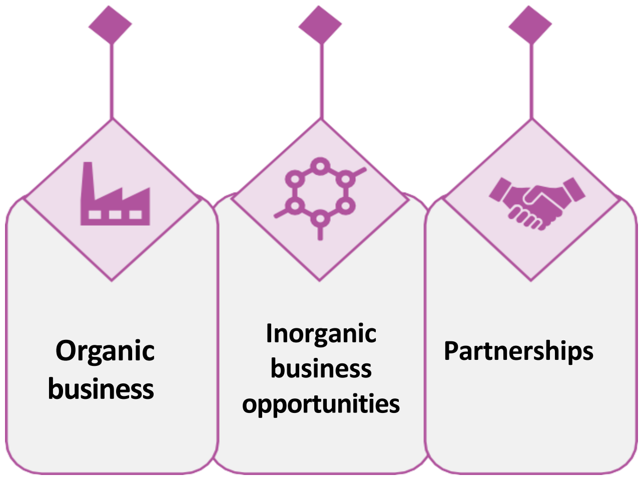
Nephrology
Product pipeline

- ✓ Address growing burden of Chronic Kidney Disease globally
- ✓ Establishing dialyzer manufacturing plant to produce high end membranes

Other Areas

- ✓ Evaluating investment in other areas within the MedTech space

Zydus MedTech – Growth levers



Organizational enablers

- ✓ Team of ~600 employees
- ✓ Cross functional teams (research, manufacturing, quality, regulatory, sales, finance, HR)

Amplitude Surgical to Act as a Platform to Execute Zydus' Global MedTech Strategy

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Value chain positioning

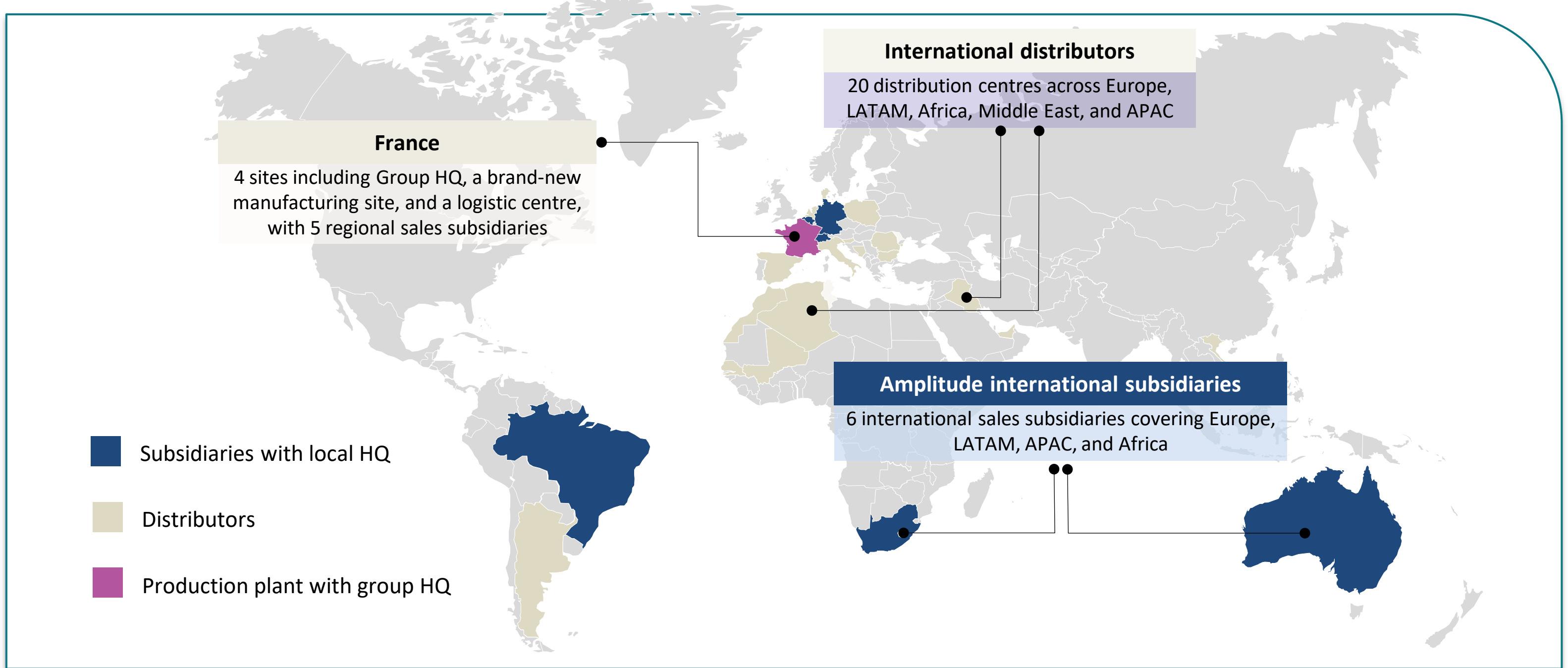
Research and Development
- Run fully in-house with 30+ active patents
- Extensive track record of innovation

Manufacturing
- Internalized production of selected critical parts
- Outsourcing high-volumes, low value-add processes

Marketing
- Historically in-house with technical / product knowledge and medical education

Distribution
- In-house or externalized to agents / distributors depending on the region

Geographic footprint



Current Portfolio

Key Product Offerings

Knee	Hip	Others
Knee Prosthetics	Acetabular Components	Sports Medicine
Computer Assisted Surgery Program	Femoral Stems	Navigation Instrument
Custom Cutting Guide System (3D Printing)	Orthopaedic Table Extension	Medical Cement

Platform

Received CE Mark for "Andy" – robotic surgical solution

Scaled Platform with ~€100Mn Revenue and Healthy Margin Profile Poised to Deliver Innovation-Led Growth in Global Markets

Moving Up in the Innovation Value Curve Led by R&D Investments and Centres of Excellence (CoE)

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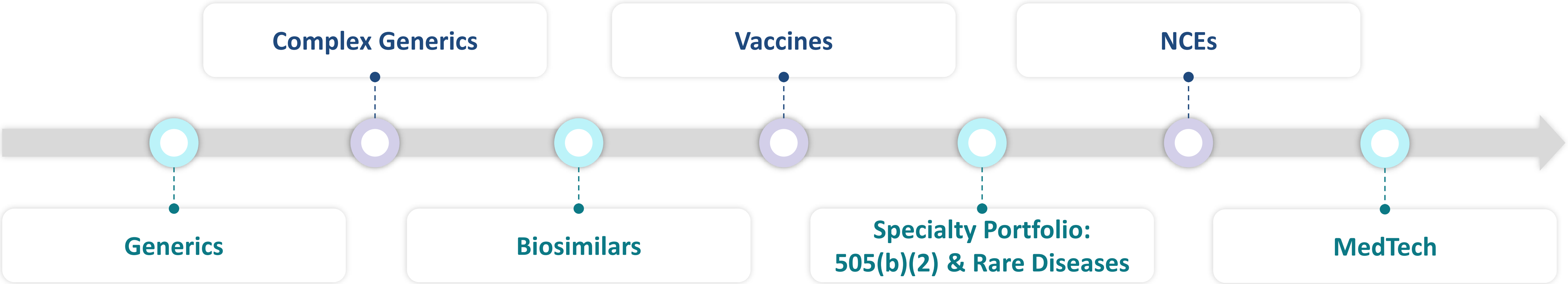
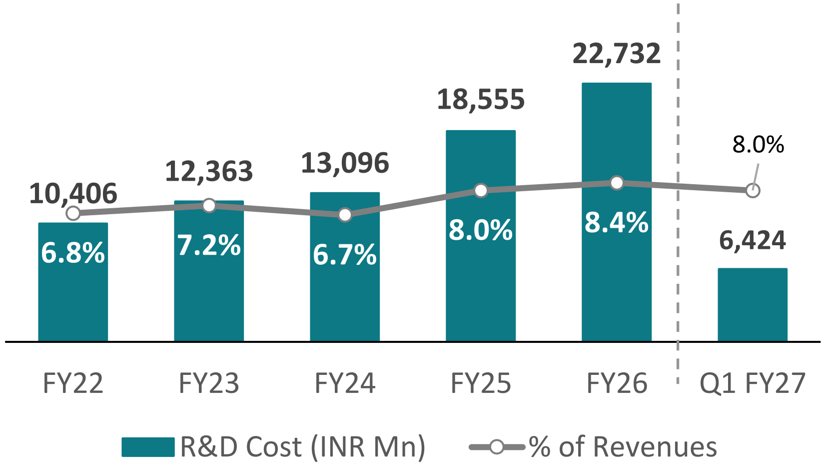
Moving Up the Innovation Curve



Fully Built Our R&D Team…

1.5k+
Scientists

…with Consistent R&D Investment…



…And CoEs at the Core of R&D Infrastructure

10 CoEs for Research Across

NCE, NBE / Biosimilars, Vaccines, APIs, Specialty, Generics, Consumer Wellness and MedTech

NCE Pipeline for Global Markets

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Innovation Led Products

First indigenously developed NCE by an Indian Pharmaceutical Company
Bilypsa® for MAFLD[1] and MASH[2,10]
Lipaglyn® for Diabetic Dyslipidemia and Hypertriglyceridemia with Type-2 Diabetes, MAFLD[2,10]

Oxemia™ first novel oral alternative to injectable ESAs[3] approved in India for anemia in CKD[4] patients; launched in 2022

World's First novel cocktail RmAbs
TwinRab™

World's first novel cocktail RmAbs[5] in a clinical setting; unique combination of two mAbs - docaravimab and miromavimab

Deep NCE Pipeline at various Stages of Development

NCEs Pipeline

Project	Target	Indication & (Market)	Drug Disc.	Lead Optimization	Pre-clinical	IND	Phase I	Phase II	Phase III	NDA	Launch
Saroglitazar	PPAR- α:γ agonist	PBC[6] (US)									
Desidustat	HIF-PHI inhibitor	CIA[7] (India)									
Desidustat	HIF-PHI inhibitor	Sickle Cell Disease (India)									
Usnoflast	NLRP3 Inhibitor	ALS[8] (US, India), UC[9] (India)									
ZYAT1	Idiopathic Pulmonary Fibrosis										
Zintrodiazine	Anti-Malaria, in collaboration with MMV										

1. MAFLD – Metabolic Dysfunction- Associated Fatty Liver Disease
2. MASH – Metabolic Dysfunction-Associated Steatohepatitis
3. ESA – Erythropoiesis-Stimulating Agent
4. CKD – Chronic Kidney Disease
5. RmAb – Rabies Monoclonal Antibody
6. PBC - Primary Biliary Cholangitis
7. CIA: Chemotherapy Induced Anaemia
8. ALS – Amyotrophic Lateral Sclerosis
9. UC – Ulcerative Colitis
10. MAFLD with co-morbidities (either obesity, Type 2 Diabetes Mellitus, Dyslipidaemia or Metabolic Syndrome)

Saroglitazar: Addressing Unmet Medical Needs in PBC Globally

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Saroglitazar – Overview of Opportunity

Primary Biliary Cholangitis (PBC)

PBC Prevalence

~0.1 Mn patients[1]

- Adjusted 2021 PBC prevalence was **40.9 per 100,000 adults** in the **US**
- The molecule holds an **ODD[2]** from both the **USFDA** and the **EMA** and **Fast-Track Designation** from the **USFDA**
- **Met primary end point in EPICS III™ Phase II(b)/ III clinical trials** for the US market, **NDA[3]** submitted in **Q1FY27**
- The USFDA granted **Priority Review** to the **NDA[3]** for **Saroglitazar;** Expect **NDA[3] approval** by **Q4FY27**
- Building **in-house** front-end capabilities

1. *Industry Reports*
2. *ODD - Orphan Drug Designation*
3. *NDA - New Drug Application*

Usnoflast: Novel NLRP3 Inhibitor Aimed at Addressing Unmet Needs in Neurodegenerative and Autoimmune Diseases

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Amyotrophic Lateral Sclerosis (ALS)

- A **progressive, fatal neurodegenerative disease** which affects **nerve cells** controlling **voluntary muscle movement**
- **Affects ~ 31,000 people** in the **US; 30,000** in **Europe** [1]
- Completed **Phase II(a)** clinical trials in **India** and initiated **Phase II(b) trials** in the **US**
- Holds **Orphan Drug Designation (ODD)** and **Fast Track Designation** from the **USFDA**

Ulcerative Colitis (UC)

- Affects ~ **5 mn** people **globally**[1]
- **Phase II(b)** clinical trials patient recruitment **completed** in India

1. *Industry Reports*

Biosimilars: Amongst the Key Companies in India, Increasing Presence in Emerging & Regulated Markets

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Large Biosimilar Portfolio and Pipeline[1]

Biosimilars: 16 approved and 15 launched in India

Oncology (7)	Nivolumab, Pertuzumab, Trastuzumab, Bevacizumab, Trastuzumab Emtansine, Peg-asparagase, Rituximab
Auto-immune (1)	Adalimumab
Bone Health (1)	Teriparatide
Fertility (1)	r-FSH
Oncology Supportive (2)	G-CSF, Peg-GCSF
Others (4)	EPO, IFNα-2b, PEG-IFN, Aflibercept

13 Biosimilars in Pipeline

Oncology (8)	**Respiratory (2)**	**Osteo (1)**	**Others (2)**

Amongst Key Companies in India[3]

Recent Approvals

Nivolumab (Tishtha™)	**Aflibercept**
Pertuzumab (Sigrima®)	**Rituximab**

In India, Zydus is #1 company in Oncology[2]

Tishtha
Nivolumab 40 mg, 100 mg Injection

1st Nivolumab biosimilar in the world[3]; Strengthening capabilities in immuno-oncology segment

UJVIRA, Vivitra, Pegstim, Enfiera, SIGRIMA, asvila, Bryxta, Colstim

To Leverage Portfolio for Global Markets

Presence in Key International Markets

Mexico, Philippines, Myanmar, Sri Lanka, Columbia, Morocco

- Targeting both **emerging** and **regulated markets** via **partnerships**
- **Emerging Markets:** Marketing Authorization in **19 countries;** presence through **subsidiaries** and **distributors**

1. *Therapy area followed by # of products in brackets*
2. *AWACS MAT June 2026*
3. *Industry Reports*

Vaccines: Comprehensive Portfolio with Platform Diversity

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1st
Indian company to have indigenously developed H1N1[1], Seasonal flu vaccine[2]

1st
Company globally to have an approved pDNA vaccine for human use[2]

2nd
Indian company to indigenously develop Typhoid conjugate vaccine[2]

2nd
Indian company to indigenously develop MR and MMR vaccines[2]

✓ **WHO PQ[3] for Typhoid Conjugate and Rabies vaccines**

Portfolio of vaccines across platforms

- Live Attenuated
- Inactivated
- Subunit – Protein, Conjugates, VLP, Polysaccharide
- Toxoids
- Others – Nucleic acid, combination, Viral vectored

Government and Institutional Supplies

Key Vaccines in the portfolio

- Typhoid
- Seasonal Flu
- Rabies Vaccine
- MMR[4]
- MR[5]

Large Institutions and Governments

भारत सरकार
GOVERNMENT OF INDIA
सत्यमेव जयते

UNITED NATIONS

Strong Portfolio & Deep Pipeline

16 Vaccines with market authorization in India and **12 Vaccines** under development (**6** candidates each in clinical and pre-clinical development)

Adjuvants

Only Indian vaccine company with a panel of its own proprietary adjuvants

1. *H1N1 – Hemagglutinin type 1 and Neuraminidase type 1*
2. *Industry Reports*
3. *WHO PQ – World Health Organization Pre-Qualified*
4. *MMR – Measles, Mumps, Rubella*
5. *MR – Measles Rubella*

Building on the Growth Opportunity in Biologics CDMO Market

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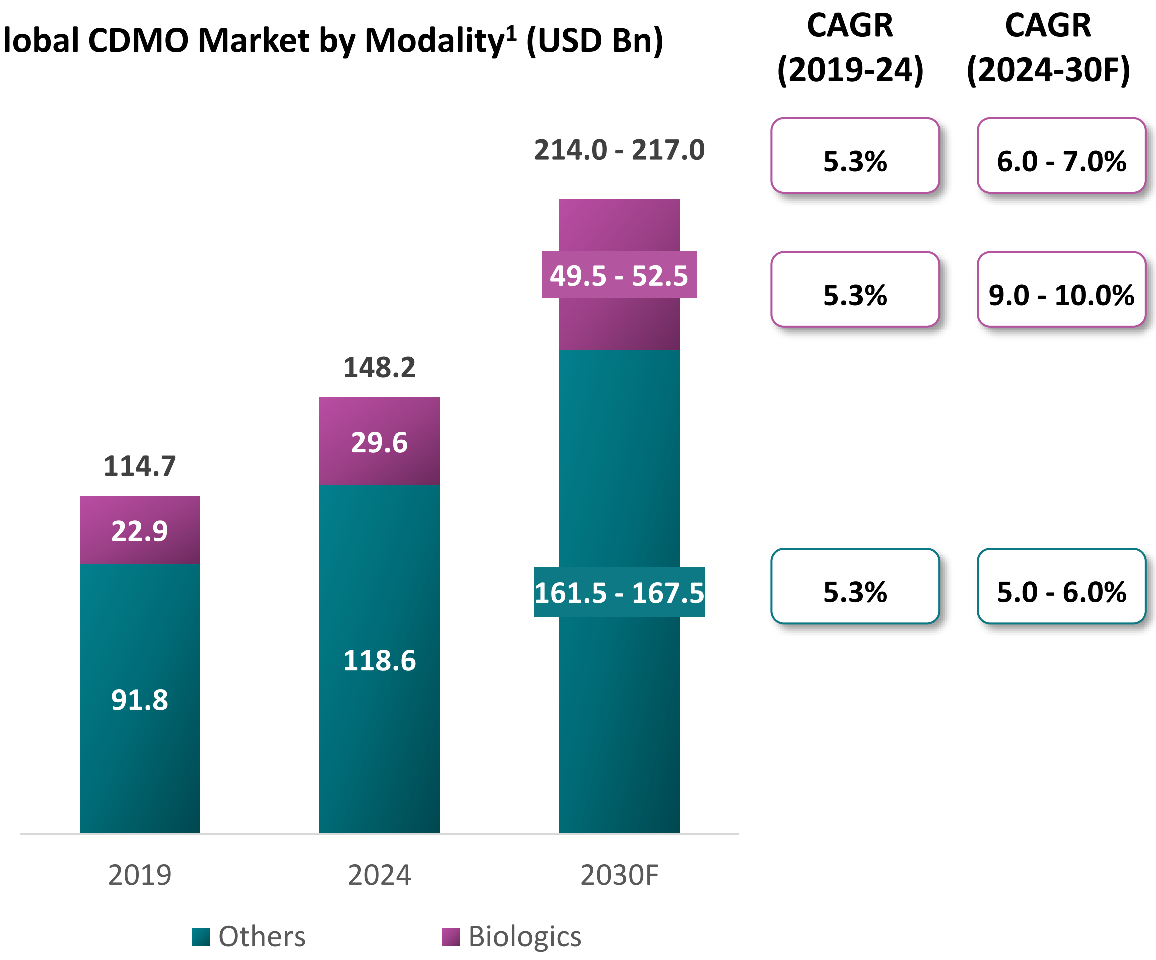
Global Biologics CDMO Presents an Attractive Opportunity with a Large, High Growth Market

Global CDMO Market by Modality[1] (USD Bn)



Zydus is Well Positioned to Tap in this Opportunity

Leverage acquired Agenus' US Facilities to Expand in this Market

Immediate access
Advanced biologics manufacturing capabilities

Presence in California, a biotech hub
Proximity to technology and brain power

One stop solution
Pre-clinical to commercial manufacturing

Favourable geopolitical environment
Domestication wave of the industry

1. *Industry Reports*

Diversified Manufacturing Capabilities

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Overview of Manufacturing Infrastructure

44
Manufacturing Facilities

16
USFDA Inspected Facilities

Global and de-risked manufacturing footprint with presence in India, US, France, UK, Brazil and Myanmar

10
Human Formulations

5
APIs

1
Animal Health

Vertical-wise Bifurcation of Manufacturing Sites

Business Vertical	No. of Manufacturing Sites
Small Molecules	19
API	6
Biological Products	6
Vaccines	6
Consumer Wellness	4
Animal Health	1
Medical Devices	2

Installed Manufacturing Capacity

Dosage Forms	UOM	Capacity
Oral solids	Mn pills	39,018
Injectable	Mn units	342.9
Transdermal patches	Mn patches	19.2
Topicals	Mn tubes	86.4
Liquid Pouch	Mn pouches	72
Liquid Orals	KL	225
Nasal (including MDI)	Mn units	27.6
Vaccines	Mn doses	82.7
Biologics DS	KL	686
API	MT	1,680
Consumer Wellness	MT	38,112
Medical Devices	000 units	423.6

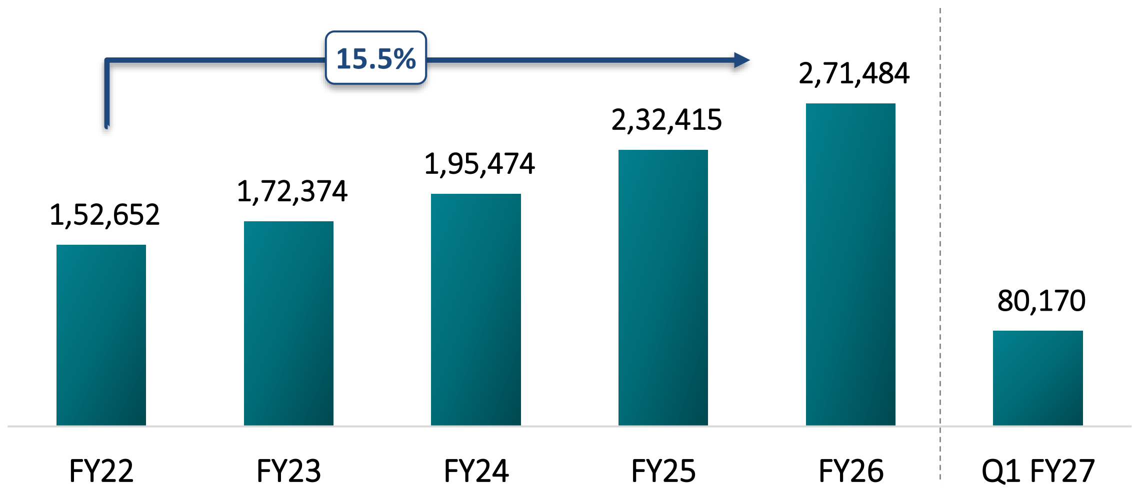
Capabilities across Multiple Dosage Forms

- Oral Solids
- Injectables
- Topicals
- Transdermal Patches
- Vaccines
- Liquid Orals
- Biological Products

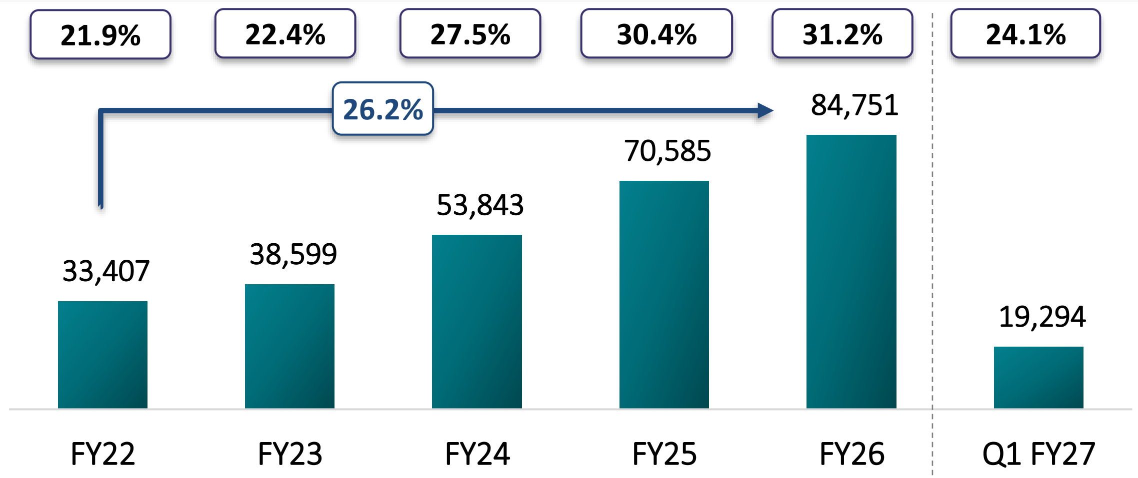
Financial Overview

Key Financial Metrics (1/2)

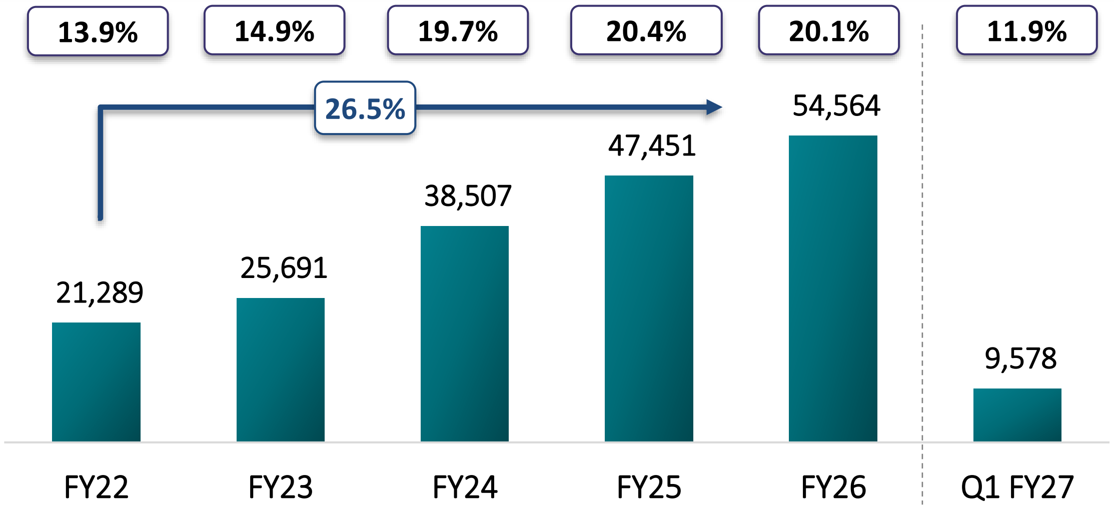
Total Revenues (INR Mn)



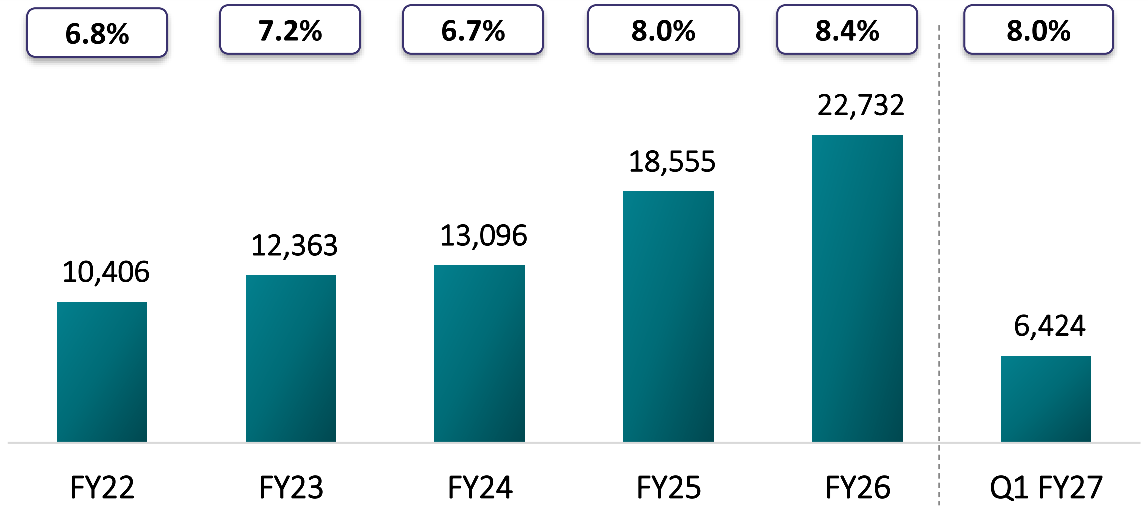
EBITDA (INR Mn) and EBITDA Margin %



Adjusted PAT[1] (INR Mn)



R&D cost (INR Mn) and % of Revenue



1. *Adjusted for exceptionals*

Key Financial Metrics (2/2)

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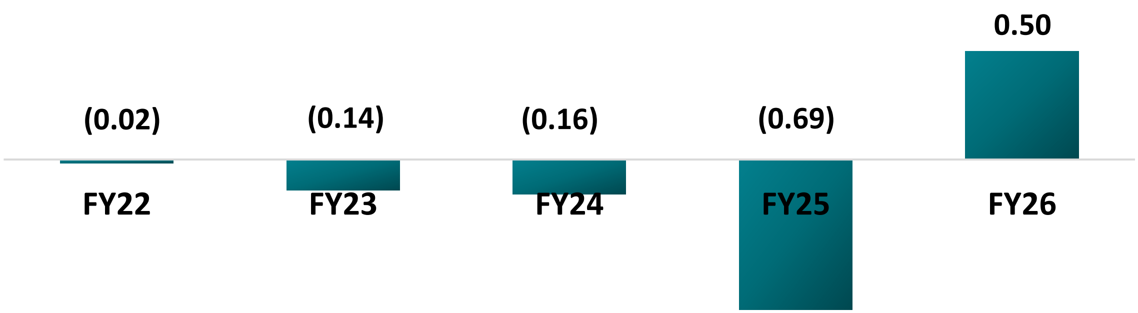
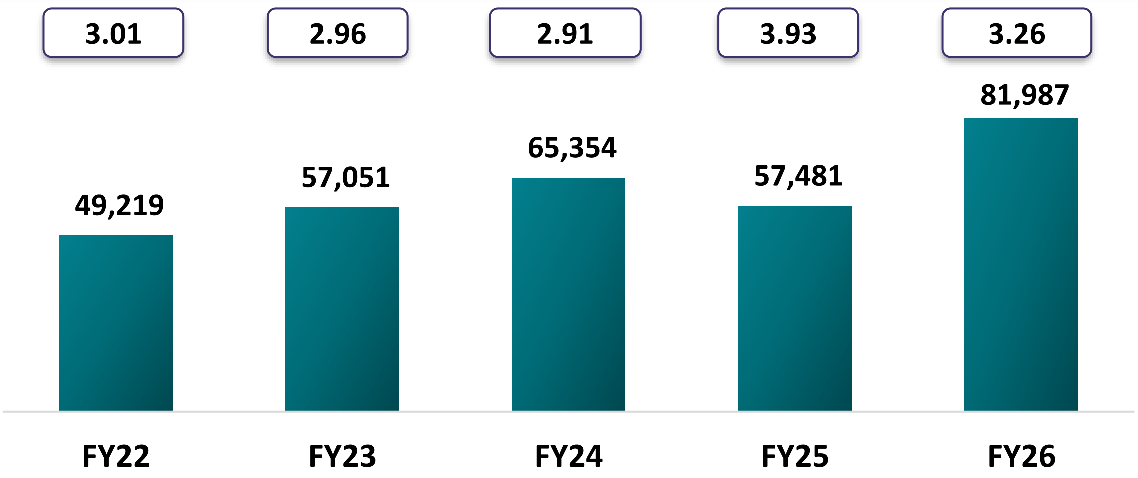
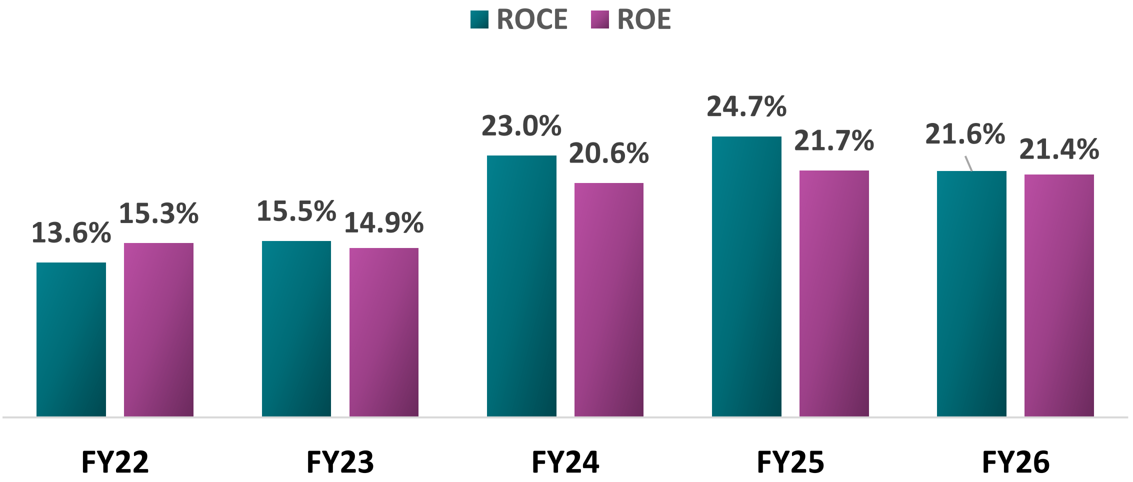
Net Debt to EBITDA (x)



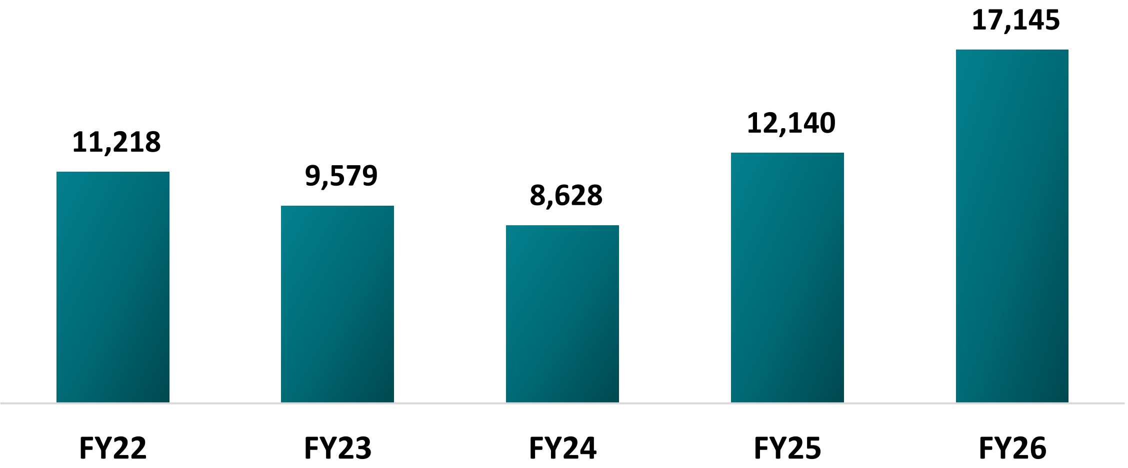
Net Working Capital (INR Mn) and WC Turnover Ratio (x)



ROCE[1] & ROE[2] (%)



Capital Expenditure (INR Mn)



1. *ROCE is calculated as (PBIT ex-exceptional + share of JV profit) / Average Capital Employed*
2. *ROE is calculated as Net Profit ex Exceptionals / Average Net Worth*

Revenue by Business Vertical

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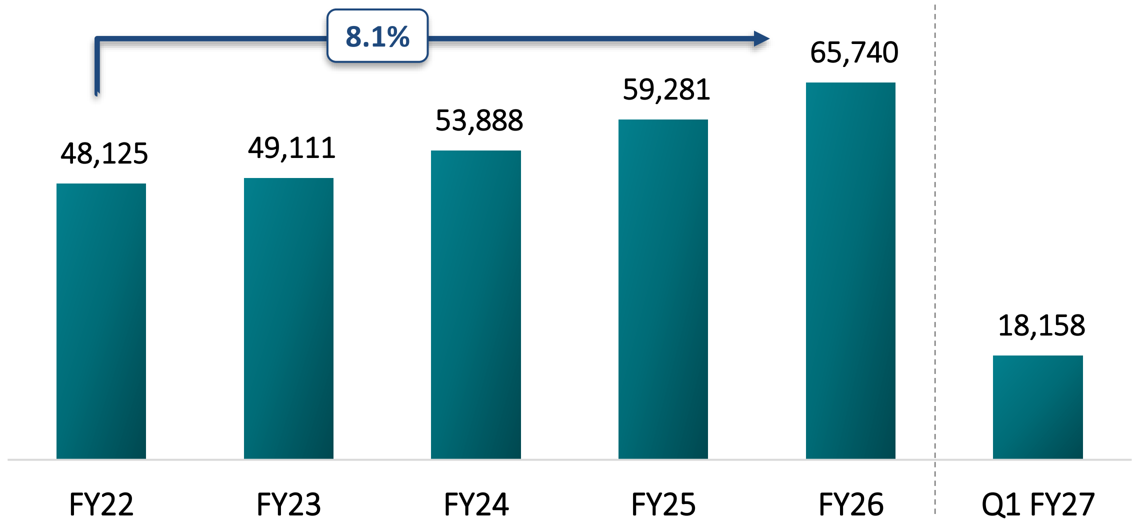
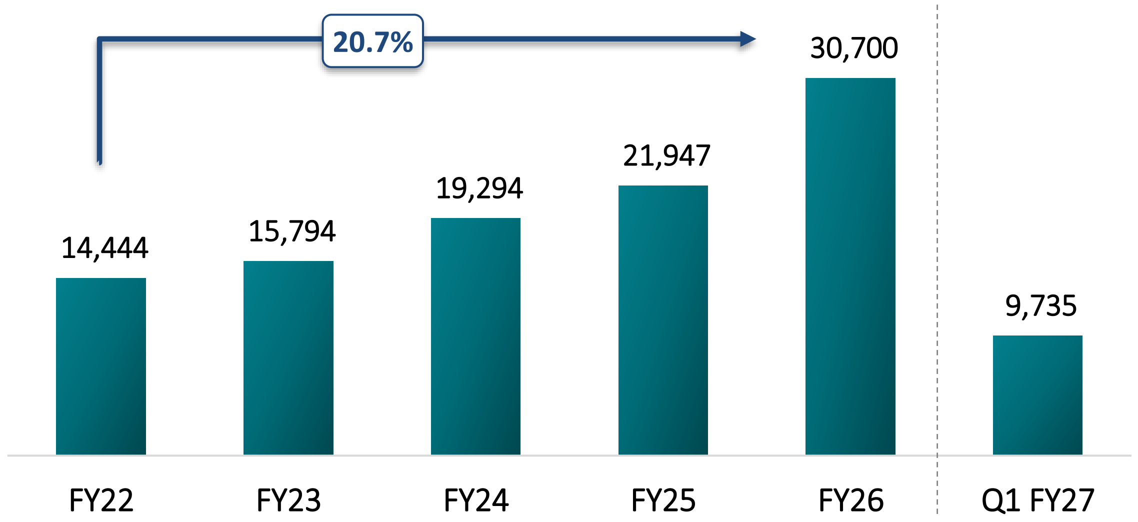
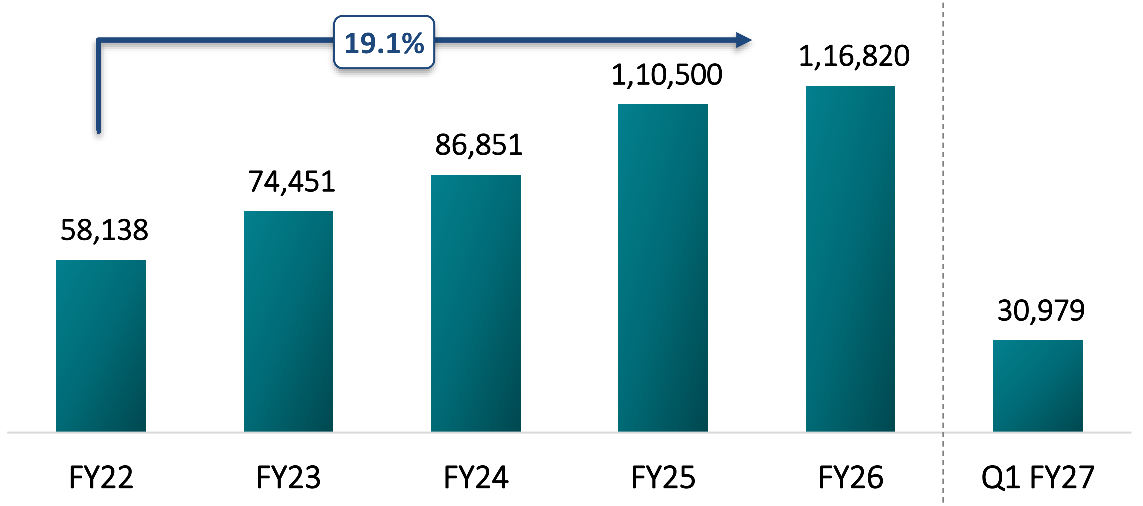
India Formulations (INR Mn)



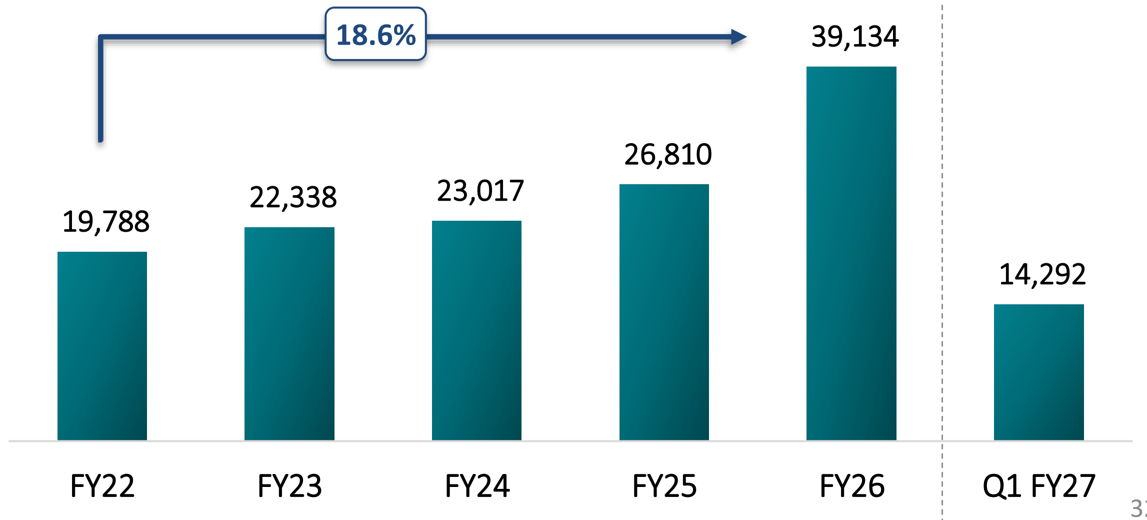
International Markets Formulations (INR Mn)



North America Formulations (INR Mn)



Consumer Wellness (INR Mn)



Board of Directors

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Experienced Leadership with Execution Capabilities and In-depth Industry Knowledge

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Technocrat Promoters with Deep Experience…

Pankaj Ramanbhai Patel

Non- Executive Chairman

- Over 4 decades of experience in Pharma industry with expertise in R&D and techno-commercial
- Published 47 research papers in peer reviewed journals and is a co-inventor in >64 patents
- Recipient of Padma Bhushan award

Dr. Sharvil Pankajbhai Patel

Managing Director

- Over 2 decades of experience in Pharma industry
- Has specialization in chemical and pharmaceutical sciences and a PhD from University of Sunderland
- Has been conferred multiple awards including the ‘ET Pharma Leader’ award and recognized as ‘Most Valued CEOs’ by Business World

…And Strong Board of Directors[1] Overseeing Governance

Ganesh Narayan Nayak

Director

Associated with the group since over last 4 decades; management skills and expertise in business administration and marketing

Mukesh Patel

Non-Executive, Non Independent Director

An advocate and International Tax Expert having over 5 decades of experience in the Legal profession

Bhadresh Kantilal Shah

Independent Director

Founder and MD of AIA Engineering Ltd.

Shelina Pranav Parikh

Independent Woman Director

Joint MD of TechNova group

Kulin Sanjay Lalbhai

Independent Director

Whole Time Director at Arvind Limited

Akhil Monappa

Independent Director

Background in electrical engineering and business administration

Upasana Kamineni Konidela

Independent Woman Director

Philanthropist from the Apollo Hospitals family; featured as GQ Hero for her work during the Covid-19 pandemic

1. *Excluding Promoters mentioned above*

ESG Updates

ESG Highlights

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ESG Performance

Climate Change
(GHG Emissions)

- **37%[1] GHG intensity reduction in FY2026** w.r.t baseline FY2021-22
- **37% of renewable energy** in the total energy mix

Water Management

- 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

- **28% waste disposal** via co-processing in FY26

ESG Ratings

Period	2023	2024	2025
S&P Global	62	78	84

Period	2024	2025	2026
SUSTAINALYTICS	29.5	28.6	28.3

*Lower the Better

Period	2024	2025	2026
FTSE Russell	3.3/5	3.2/5	3.9/5

NSE Sustainability Ratings & Analytics

Zydus Lifesciences Limited
Last Review Date: 8th December 2025

Environment Score	Social Score	Goverance Score	FY2025 ESG Rating	FY2024 ESG Rating
72	60	78	70	70

Rating Category : Aspiring

***Aspiring:** Shows strong ESG commitment with steady progress and solid disclosures*

Environment targets are for Zydus Lifesciences Limited-India Operations
1. Reducing GHG intensity by 2030 is a continuous journey, with annual performance variations against the baseline until the final target is reached in 2030.

Thank you

For any queries, please contact
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FY2025-26