

Ref: EPL/CS/SE/0064/2026

Date: August 06, 2026

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	BSE Limited P J Towers, Dalal Street, Mumbai- 400 001
Script Symbol: EMCURE	Scrip Code/Symbol: 544210/ EMCURE

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on August 06, 2026.

In continuation to our letter dated July 15, 2026, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), read with Schedule III of aforesaid Regulations and SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, August 06, 2026, has *inter-alia* transacted and approved/ recommended the following businesses:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026, as reviewed and recommended by the Audit Committee:

In this regard, please find enclosed herewith:

- a) Pursuant to Regulation 33 of the SEBI Listing Regulations, Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026, along with the Limited Review Reports as issued by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, a copy of which is enclosed herewith as **Annexure A**.
- b) Press Release outlining key updates on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026, is also enclosed herewith as **Annexure B**.

2. Retirement of Director by rotation:

The Board noted that Mr. Berjis Desai (DIN: 00153675) Chairman and Non-executive, Non-Independent Director who is liable to retire by rotation, at the ensuing Annual General Meeting ("AGM") of the Company, has expressed his unwillingness to seek re-appointment due to his appointment as a member of the National Commission for Minorities, New Delhi.

Emcure Pharmaceuticals Limited

Registered Office: Plot No. P-1 & P-2, IT-BT Park, Phase-II, M.I.D.C., Hinjawadi, Pune - 411057, Maharashtra, India

Phone Nos.: +91 20 – 35070033/ 35070000 **Fax No.:** +91 20 3507 0060

E-mail: corporate@emcure.com **Website:** www.emcure.com **CIN:** L24231PN1981PLC024251

Consequently, Mr. Desai shall cease to hold office as a Chairman and Director of the Company, with effect from the conclusion of the ensuing AGM. He also ceases to be the Chairman/Member of the following Board Committees of the Company, with effect from the conclusion of the ensuing AGM:

- a) Audit Committee – Member
- b) Nomination and Remuneration Committee – Member
- c) Stakeholders' Relationship Committee - Chairman

The Board places on record its appreciation for the contributions made by Mr. Desai during his tenure as Chairman and Director of the Company.

The particulars of the disclosure required under Regulation 30 and Part A of Schedule III of the SEBI Listing Regulations are provided in **Annexure C**, enclosed herewith.

3. Appointment of Mr. Raghu Kumar (DIN: 01983106) as an Additional Director (Non-Executive and Independent) of the Company:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Raghu Kumar (DIN: 01983106) as an Additional Director (Non-Executive and Independent) with effect from August 06, 2026 and as an Independent Director for first term of three (3) consecutive years, with effect from August 06, 2026, subject to approval of Members of the Company.

Mr. Raghu Kumar is not debarred from holding the office of a Director by virtue of any Securities and Exchange Board of India ('SEBI') order and in accordance with BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018, or any such other authority, and he is not related to any Director(s) or Key Managerial Personnel(s) of the Company.

The particulars of the disclosure required under Regulation 30 and Part A of Schedule III of the SEBI Listing Regulations are provided in **Annexure C**, enclosed herewith.

4. Appointment of Chairman of the Company:

In view of the retirement of Mr. Berjis Desai (DIN: 00153675), Chairman and Non-Executive, Non-Independent Director of the Company, upon conclusion of the ensuing Annual General Meeting ("AGM"), and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Satish Mehta (DIN: 00118691), Managing Director & CEO as the Chairman of the Company with effect from the conclusion of the ensuing AGM.

The particulars of the disclosure required under Regulation 30 and Part A of Schedule III of the SEBI Listing Regulations are provided in **Annexure C**, enclosed herewith.

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5. Appointment of Chief Operation Officer of the Company:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Samit Mehta, Whole-time Director (DIN: 00332562) as the Chief Operating Officer (COO) of the Company with immediate effect, in addition to his existing position as Whole-time Director.

6. Re-constitution of the following Committees of the Board:

The Board has approved the re-constitution of the following Committees, with effect from conclusion of ensuing Annual General Meeting, enclosed as **Annexure D**:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee

The meeting of the Board of Directors of the Company commenced at 12:50 p.m. (IST) and concluded at 13:30 p.m. (IST).

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

Thanking you,

For **Emcure Pharmaceuticals Limited**

Amruta Yangalwar
Company Secretary & Compliance Officer
ICSI Membership No.: A25687

Encl: As above

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Limited Review Report on unaudited consolidated financial results of Emcure Pharmaceuticals Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Emcure Pharmaceuticals Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Emcure Pharmaceuticals Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of 14 Subsidiaries and 3 step down Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 1,523 million, total net profit after tax (net) (before consolidation adjustments) of Rs. 40 million and total comprehensive income (net) (before consolidation adjustments) of Rs. 65 million, for the quarter ended 30 June 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

B S R & Co. LLP

Limited Review Report (Continued)
Emcure Pharmaceuticals Limited

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Abhishek

Partner

Pune

06 August 2026

Membership No.: 062343

UDIN:26062343VIPAMU1795

Limited Review Report (Continued)
Emcure Pharmaceuticals Limited

Annexure I

List of entities included in unaudited consolidated financial results:

Sr. No	Name of component	Relationship
1	Emcure Pharmaceuticals Limited ("EPL")	Parent/ Holding Company
2	Zuventus Healthcare Limited	Subsidiary of EPL
3	Gennova Biopharmaceuticals Limited	Subsidiary of EPL
4	Emcure Pharmaceuticals Pty Ltd	Subsidiary of EPL
5	Emcure Nigeria Limited	Subsidiary of EPL
6	Emcure Pharmaceuticals Mena FZ LLC	Subsidiary of EPL
7	Emcure Pharmaceuticals South Africa (Pty) Limited	Subsidiary of EPL
8	Emcure Brasil Farmaceutica Ltda	Subsidiary of EPL
9	Emcure Pharma UK Ltd ("EPUK")	Subsidiary of EPL
10	Emcure Pharma Peru S.A.C.	Subsidiary of EPL
11	Emcure Pharma Mexico S.A. DE C.V.	Subsidiary of EPL
12	Marcen Pharmaceuticals Inc. ("MPI")	Subsidiary of EPL
13	Emcure Pharma Chile SpA	Subsidiary of EPL
14	Lazor Pharmaceuticals Limited	Subsidiary of EPL
15	Emcure Pharma Philippines Inc.	Subsidiary of EPL
16	Emcure Pharmaceuticals Dominicana S.A.S	Subsidiary of EPL
17	Emcutix Biopharmaceuticals Limited	Subsidiary of EPL
18	Emcure Lifesciences Private Limited	Subsidiary of EPL
19	Emcure Wellness Private Limited	Subsidiary of EPL
20	Tillomed Laboratories Ltd	Subsidiary of EPUK

Limited Review Report (Continued)
Emcure Pharmaceuticals Limited

21	Tillomed Pharma GmbH	Subsidiary of EPUK
22	Laboratories Tillomed Spain SLU	Subsidiary of EPUK
23	Tillomed Italia S.R.L.	Subsidiary of EPUK
24	Tillomed France SAS	Subsidiary of EPUK
25	Tillomed Malta Ltd.	Subsidiary of EPUK
26	Mantra Pharma Inc.	Subsidiary of MPI



Emcure Pharmaceuticals Limited
Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

₹ in million (unless otherwise stated)

Particulars	Quarter ended		Year ended	
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
	Unaudited	Refer note 5	Unaudited	Audited
Income:				
Revenue from operations	25,804.47	24,697.03	21,005.37	92,035.40
Other income	20.71	39.92	36.96	126.64
Total income	25,825.18	24,736.95	21,042.33	92,162.04
Expenses:				
Cost of materials consumed	4,811.36	4,185.79	4,325.02	16,927.74
Purchases of stock-in-trade	5,551.19	6,614.87	5,504.83	23,972.51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	368.99	(769.76)	(1,809.71)	(4,329.63)
Employee benefit expenses	4,094.95	3,867.77	3,934.71	15,521.98
Depreciation and amortisation expense	1,095.05	1,062.67	994.56	4,150.46
Finance costs	315.36	464.01	267.55	1,436.73
Other expenses	5,898.01	5,943.62	5,011.62	22,056.73
Net (gain) / loss on foreign currency transactions	(228.93)	(369.41)	(128.83)	(1,188.04)
Changes in fair value of contingent consideration (refer note 6)	(16.06)	428.64	-	428.64
Total expenses	21,889.92	21,428.20	18,099.75	78,977.12
Profit before exceptional items and tax	3,935.26	3,308.75	2,942.58	13,184.92
Exceptional items (refer note 3(a) & 3(b))	-	(103.01)	35.00	313.49
Profit before tax	3,935.26	3,411.76	2,907.58	12,871.43
Tax expense				
Current tax	1,152.33	1,111.60	860.18	3,925.63
Deferred tax	(142.00)	(137.20)	(100.53)	(466.89)
Total tax expenses	1,010.33	974.40	759.65	3,458.74
Profit for the period/year	2,924.93	2,437.36	2,147.93	9,412.69
Other comprehensive income				
(a) Other comprehensive income / (loss) not to be reclassified to profit or loss	(2.19)	27.18	(7.73)	11.95
- Income tax on above	0.39	(7.52)	2.05	(3.40)
(b) Other comprehensive income/(loss) to be reclassified to profit or loss	208.51	310.72	801.42	1,652.67
Other comprehensive income/(loss) for the period/year	206.71	330.38	795.74	1,661.22
Total comprehensive income for the period/year	3,131.64	2,767.74	2,943.67	11,073.91
Profit attributable to:				
Owners of the Holding company	2,939.80	2,434.03	2,069.53	9,243.61
Non-controlling interests	(14.87)	3.33	78.40	169.08
Other comprehensive income attributable to:				
Owners of the Holding company	206.72	329.83	796.35	1,661.40
Non-controlling interests	(0.01)	0.55	(0.61)	(0.18)
Total comprehensive income attributable to:				
Owners of the Holding company	3,146.52	2,763.86	2,865.88	10,905.01
Non-controlling interests	(14.88)	3.88	77.79	168.90
Earnings per share (not annualised for the quarter):				
Basic	15.50	12.84	10.92	48.77
Diluted	15.50	12.84	10.92	48.77
Paid up equity share capital [Face value per share: ₹ 10]	1,896.82	1,895.90	1,895.08	1,895.90
Other equity				47,604.42

Emcure Pharmaceuticals Limited

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Emcure Pharmaceuticals Limited
Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

Notes:

1. These unaudited consolidated financial results of the Holding Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations"). The said unaudited consolidated financial results represent the results of Emcure Pharmaceutical Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026.

2. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on August 6, 2026. The results are subjected to Limited Review by the statutory auditors of the Holding Company in terms of Regulation 33 of The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), as amended. The statutory auditors have expressed an unqualified conclusion on above unaudited consolidated financial results.

3. Exceptional items

3(a). Exceptional items mainly include payments toward one-time legal settlements and consultancy fees related to the Canada Drug Pricing matter.

3(b). On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019. During the previous year, considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group had presented an incremental impact on Employee Benefit Obligations under "Exceptional items" in the Consolidated Statement of Profit and Loss for the year ended 31 March 2026. The Group continues to monitor the finalisation of State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

4. The Group is primarily engaged in manufacturing and trading of pharmaceuticals products. Accordingly, the Group has only one reportable segment 'Pharmaceuticals' and disclosures as per Ind AS 108 'Operating Segments' are not applicable.

5. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditor of the Group.

6. The former shareholders of Mantra Pharma Inc. exercised their redemption option based on FY 2026 performance. The contingent consideration was remeasured from CAD 44.22 million (₹2,689.90 million) to CAD 50.23 million (₹3,357.69 million), resulting in an incremental true-up cost of CAD 6.70 million (₹428.64 million) recognized during the quarter ended March 31, 2026. The preferred shares were redeemed on July 3, 2026, at an actual consideration of CAD 50.00 million (₹3,357.93 million).

7. On April 1, 2026, Mantra Pharma Inc., a subsidiary of Marcan Pharmaceuticals Inc., acquired 100% of Cutimed Inc. for consideration of up to CAD 5.05 million (₹337.54 million), strengthening the Group's dermatology and cosmetic portfolio in Canada. The acquisition has been provisionally accounted for under Ind AS 103 in the quarter ended June 30, 2026. The valuation exercise is ongoing and any resulting adjustments are not expected to have a material impact on the quarterly results.

8. The Holding Company's Board of Directors approved acquisition of shares from the minority shareholders of Gennova Biopharmaceuticals Limited ('Gennova'), one of its subsidiaries. The Holding Company has acquired the shares, thereby making Gennova a wholly owned subsidiary of the Company effective July 21, 2026.

9. Gennova Biopharmaceuticals Limited, a subsidiary of the Holding Company, has executed a Business Transfer Agreement on July 10, 2026 for the transfer of its mRNA business undertaking on a slump sale basis for a cash consideration of ₹1,395 million.

For and on behalf of the Board of Directors

Emcure Pharmaceuticals Limited

CIN: L24231PN1981PLC024251

Satish Mehta

Managing Director & CEO

DIN: 00118691

Place: Pune

Date: 06 August 2026



Limited Review Report on unaudited standalone financial results of Emcure Pharmaceuticals Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Emcure Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Emcure Pharmaceuticals Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)
Emcure Pharmaceuticals Limited

contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Abhishek

Partner

Pune

06 August 2026

Membership No.: 062343

UDIN:26062343JPQDMY1232

Emcure Pharmaceuticals Limited
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026

₹ in million (unless otherwise stated)

Particulars	Quarter ended			Year ended
	30-Jun-26 Unaudited	31-Mar-26 Refer note 5	30-Jun-25 Unaudited	31-Mar-26 Audited
Income:				
Revenue from operations	14,509.31	14,677.03	10,965.73	52,431.88
Other income	250.32	269.39	215.24	2,095.16
Total income	14,759.63	14,946.42	11,180.97	54,527.04
Expenses:				
Cost of materials consumed	4,197.11	3,778.50	3,546.28	14,751.84
Purchases of stock-in-trade	2,503.81	2,534.02	1,601.75	8,945.78
Changes in inventories of finished goods, work-in-progress and stock in trade	(368.15)	174.23	(1,066.18)	(1,309.43)
Employee benefit expenses	2,104.02	2,023.73	2,104.19	8,211.20
Depreciation and amortisation expense	631.66	630.40	598.17	2,467.33
Finance costs	327.76	368.67	205.38	1,182.71
Other expenses	2,951.99	2,827.55	2,566.90	11,606.38
Net gain on foreign currency transactions	(275.30)	(377.55)	(67.21)	(1,021.39)
Total expenses	12,072.90	11,959.55	9,489.28	44,834.42
Profit before exceptional items and tax	2,686.73	2,986.87	1,691.69	9,692.62
Exceptional items (refer note 3(a) & 3(b))	-	(75.79)	35.00	250.71
Profit before tax	2,686.73	3,062.66	1,656.69	9,441.91
Tax expense				
Current tax	703.47	788.62	440.03	2,337.41
Deferred tax	(17.82)	(62.93)	(11.23)	(225.09)
Total tax expenses	685.65	725.69	428.80	2,112.32
Profit for the period / year	2,001.08	2,336.97	1,227.89	7,329.59
Other comprehensive income				
Items that will not be reclassified to profit or loss	(1.50)	17.69	(3.00)	8.69
Income tax on above	0.37	(4.45)	0.76	(2.19)
Other comprehensive income/ (loss) for the period / year	(1.13)	13.24	(2.24)	6.50
Total comprehensive income for the period / year	1,999.95	2,350.21	1,225.65	7,336.09
Earnings per share (not annualised for the quarter):				
Basic	10.55	12.33	6.48	38.67
Diluted	10.55	12.33	6.48	38.67
Paid-up equity share capital (Face value per share: ₹10)	1,896.80	1,895.90	1,895.08	1,895.90
Other equity				35,210.05

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Emcure Pharmaceuticals Limited
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026

Notes:

1. These unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").

2. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 6, 2026. The results are subjected to Limited review by the statutory auditors of the Company in terms of Regulation 33 of The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), as amended. The statutory auditors have expressed an unqualified conclusion on above unaudited standalone financial results.

3. Exceptional items:

3(a). Exceptional item for the quarter ended June 30, 2025 and year ended March 31, 2026, included ₹ 35.00 million towards one-time settlement of a legal dispute.

3(b). On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019. During the previous year, considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company had presented an incremental impact on Employee Benefit Obligations under "Exceptional items" in the Statement of Profit and Loss for the year ended 31 March 2026. The Company continues to monitor the finalisation of State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

4. In accordance with Ind AS 108 "Operating Segments", segment information has been provided in the consolidated financial results of the Group and therefore no separate disclosure on segment information is given in these standalone financial results.

5. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditor of the Company.

6. The Company's Board of Directors approved acquisition of shares from the minority shareholders of Gennova Biopharmaceuticals Limited ('Gennova'), one of its subsidiaries. The Company has acquired the shares, thereby making Gennova a wholly owned subsidiary of the Company effective July 21, 2026.

For and on behalf of the Board of Directors
Emcure Pharmaceuticals Limited
CIN: L24231PN1981PLC024251

Satish Mehta
Managing Director & CEO
DIN: 00118691

Place: Pune
Date: 06 August 2026



Emcure starts FY27 on a strong note; Q1 revenue grows 23% and PAT rises 36%

Revenue at INR 25,804 Mn, up 22.8% YoY

EBITDA grew 25.8% to INR 5,080 Mn

Profit After Tax (PAT) increased 36.2% to INR 2,925 Mn

Pune, August 06, 2026: Emcure Pharmaceuticals Ltd. (BSE:544210, NSE: EMCURE) today announced its consolidated financial results for the first quarter ending June 30, 2026.

DOMESTIC	INTERNATIONAL	EBITDA MARGIN	PAT MARGIN
10.2%	34.2%	19.7%	11.3%
<i>YoY growth</i>	<i>YoY growth</i>	<i>up ~50 bps YoY</i>	<i>up ~110 bps YoY</i>

Management Commentary

Satish Mehta, Managing Director and CEO, Emcure Pharmaceuticals Ltd., said, " We have begun FY27, the second year of our five-year plan—on a strong footing. FY26 was about putting the building blocks in place across teams, portfolio, integration and operating discipline. FY27 is about delivery, and Q1 is an encouraging early signal.

Revenue grew 22.8% year-on-year to INR 25,804 Mn and was supported by momentum across geographies. **EBITDA grew 25.8%** to INR 5,080 Mn, with **margin improving to 19.7%**, up ~50 basis points year-on-year, reflecting productivity gains and operating leverage. **PAT grew faster at 36.2%** to INR 2,925 Mn, underlining the strength of the quarter's operating performance.

Q1 FY27 Consolidated Financial Highlights*

- Revenue from operations at INR 25,804 Mn, growth of 22.8%
- Gross margin at 58.4%, down 340 bps, reflecting a higher share of international revenue and business mix
- EBITDA at INR 5,080 Mn, up 25.8%; EBITDA margin at 19.7%, up ~50 bps, on productivity gains and operating leverage
- PAT at INR 2,925 Mn, up 36.2%; PAT margin at 11.3%, up ~110 bps
- Domestic business grew 10.2% to INR 10,953 Mn
- International business grew 34.2% to INR 14,851 Mn
- R&D investment at INR 904 Mn, 3.5% of revenue
- Net debt at INR 11,026 Mn

* Growth measured vs same period last financial year

Domestic Business

- Domestic sales of INR 10,953 Mn, growth of 10.2%, accounting for 42.4% of consolidated revenue from operations
- Growth was led by leading brands across CNS, cardiology and the women's health franchise along with better execution, including an improvement in Zuventus following the changes undertaken in the previous two quarters

International Business

- International sales of INR 14,851 Mn, growth of 34.2%, accounting for 57.6% of consolidated revenue from operations. Growth was supported by base business ramp-up and new launches, and aided in part by favourable currency movements
- Europe grew 32.8% to INR 5,367 Mn, led by a strong base business performance and an enhanced contribution from Liposomal Amphotericin B
- Canada grew 24.6% to INR 4,266 Mn, with continued growth in the base business
- Rest of World grew 44.8% to INR 5,218 Mn, led by a strong ARV performance

R&D and Pipeline

- Received 15+ product approvals across developed and emerging markets
- In July 2026, Emcure licensed SHetA2, a novel anti-HPV candidate for Cervical Intraepithelial Neoplasia (CIN), from the Indian Council of Medical Research. This is a Government of India-led technology transfer facilitated by ICMR under its Medical Innovations Patent Mitra initiative. Emcure will advance the candidate through further development as part of its Women's Health portfolio
- In July 2026, Emcure signed a royalty-free, non-exclusive voluntary licensing agreement with MSD to make and sell a generic version of its experimental once-monthly oral HIV pill in 129 low- and lower-middle-income countries. The drug, alimtravir, pre-exposure prophylaxis (PrEP) candidate, is currently in late-stage development.

Organisational and Board Changes

- Mr. Berjis Desai, Chairman of the Board of Directors, has been appointed to the National Commission for Minorities. As a result, he will retire from the Emcure Board at the conclusion of the forthcoming Annual General Meeting (AGM). Post the AGM, Mr. Satish Mehta will take over as Chairman, in addition to his existing role as Managing Director and CEO of the Company.
- Mr. Samit Mehta has been appointed Chief Operating Officer of Emcure
- In July 2026, Emcure completed the acquisition of the 12.05% minority stake in Gennova Biopharmaceuticals, making it a wholly owned subsidiary. Mr. Samit Mehta has been appointed Chief Executive Officer of Gennova.

Revenue Break-up (INR Mn, except percentages)

Particulars	Q1 FY27	Q1 FY26	YoY %	Q4 FY26	QoQ %	FY26
Revenue from operations	25,804	21,005	22.8%	24,697	4.5%	92,035
Domestic	10,953	9,935	10.2%	9,772	12.1%	40,270
International	14,851	11,070	34.2%	14,925	-0.5%	51,766
RoW	5,218	3,603	44.8%	5,557	-6.1%	18,399
EU	5,367	4,042	32.8%	5,376	-0.2%	18,498
CA	4,266	3,425	24.6%	3,992	6.9%	14,869

Note: Figures may not sum due to rounding.

Consolidated P&L Summary (INR Mn, except percentages)

Particulars	Q1 FY27	Q1 FY26	YoY %	Q4 FY26	QoQ %	FY26
Revenue from operations	25,804	21,005	22.8%	24,697	4.5%	92,035
Material cost	10,732	8,020	33.8%	10,031	7.0%	36,571
Gross profit	15,073	12,985	16.1%	14,666	2.8%	55,465
<i>Gross margin</i>	<i>58.4%</i>	<i>61.8%</i>	<i>-340bps</i>	<i>59.4%</i>	<i>100bps</i>	<i>60.3%</i>
Employee costs	4,095	3,935	4.1%	3,868	5.9%	15,522
Other expenses	5,898	5,011	17.7%	5,944	-0.8%	22,057
EBITDA	5,080	4,039	25.8%	4,855	4.6%	17,886
<i>EBITDA margin</i>	<i>19.7%</i>	<i>19.2%</i>	<i>50bps</i>	<i>19.7%</i>	<i>-</i>	<i>19.4%</i>
Other income inc. Forex	249	166	-	410	-	1,314
Depreciation & amortization	1,095	995	-	1,063	-	4,150
Finance costs	315	268	-	464	-	1,437
Exceptional items	-16	35	-	326	-	742
Profit before tax (PBT)	3,935	2,908	35.3%	3,412	15.3%	12,871
Tax	1,010	760		975		3,458
<i>Effective tax rate</i>	<i>25.7%</i>	<i>26.1%</i>		<i>28.6%</i>		<i>26.9%</i>
Profit after tax (PAT)	2,925	2,148	36.2%	2,437	20.0%	9,413
<i>PAT margin</i>	<i>11.3%</i>	<i>10.2%</i>	<i>110bps</i>	<i>9.9%</i>	<i>140bps</i>	<i>10.2%</i>
Adjusted PAT	2,909	2,174	33.8%	2,789	4.3%	10,075
<i>PAT margin</i>	<i>11.3%</i>	<i>10.3%</i>	<i>100bps</i>	<i>11.3%</i>	<i>-</i>	<i>10.9%</i>

Note: EBITDA is stated excluding other income. Figures may not sum due to rounding. Effective tax rate is computed as tax expense divided by profit before tax.

About Emcure Pharmaceuticals Limited

Emcure Pharmaceuticals Ltd. (EPL) is a leading Indian pharma company headquartered in Pune engaged in developing, manufacturing and globally marketing a broad range of pharmaceutical products. Known for its commitment to innovation, quality, and patient-centricity, Emcure is an R&D driven company that develops and manufactures a wide range of differentiated pharmaceutical products designed to improve patient health and well-being across several major therapeutic areas. Established in 1981, EPL is ranked as the 13th largest pharma company in India in terms of Domestic Sales for MAT June 2026. Emcure is present in 80+ countries globally, including Europe and Canada.

For More Information

Media	Analysts & Investors
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Earnings Conference Call

The management of Emcure Pharmaceuticals Limited will organize a conference call for analysts and investors to discuss the Company's performance and answer questions from participants. The call will be conducted via Zoom. Details of the earnings call are given below as well as on the Company website www.emcure.com under Investors >> Financials >> Quarterly Results> FY 26-27, Q1>>Earnings Call Invite. Transcript of the conference call will be uploaded on the Company website in due course.

Date	Thursday, 6 August 2026
Time	4:00 pm to 5:00 pm IST
Registration	Click here to register

Disclaimer: *Except for the historical information contained herein, statements in this release and the subsequent discussions may constitute “forward-looking statements.” These statements are based on Emcure Pharmaceuticals Limited’s current expectations, assumptions, and projections about future events. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements may include, but are not limited to, references to Emcure’s business strategy, expansion plans, R&D pipeline, regulatory developments, financial performance, operational efficiencies, market conditions, and other future events. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “may,” “will,” “should,” and similar expressions are intended to identify forward-looking statements. These risks and uncertainties include regulatory changes, competitive pressures, technology changes, supply chain challenges, currency fluctuations, ability to obtain or maintain approvals, product commercialization timelines, and other risks inherent to the pharmaceutical industry. This release is for general information only and does not constitute an offer, invitation, solicitation, or recommendation to buy, sell, or subscribe to any securities of Emcure Pharmaceuticals Limited. Product information, including molecules under development or awaiting approval, is for representation purposes only. Availability of products may vary by geography depending on regulatory approvals and patent status. This release is not intended to provide medical advice. The Company does not undertake to update or revise any forward-looking statements based on new information or future events.*

Annexure - C
Disclosure under Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Information		
		Mr. Berjis Desai	Mr. Raghu Kumar	Mr. Satish Mehta
1	Reason for change viz. appointment re-appointment, resignation, removal, death or otherwise	Mr. Berjis Desai (DIN: 00153675) Chairman and Non-executive, Non-Independent Director who is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") of the Company, has expressed his unwillingness to seek re-appointment. Consequently, Mr. Berjis Desai shall cease to hold office as a Chairman and Director of the Company, with effect from the conclusion of the AGM.	Appointment of Mr. Raghu Kumar (DIN: 01983106) as an Additional Director (Non-Executive and Independent) with effect from August 06, 2026 and as an Independent Director of the Company with effect from August 06, 2026.	Mr. Satish Mehta (DIN: 00118691), Managing Director & CEO as the Chairman of the Company with effect from the conclusion of the ensuing AGM.
2	Date of appointment/ re-appointment/ cessation (as applicable)	On conclusion of the ensuing AGM, i.e., September 21, 2026	Appointment as an Additional Director (Non-Executive and Independent) with effect from August 06, 2026 and as an Independent Director for first term of three (3) consecutive years, with effect from August 06, 2026, subject to approval of Members of the Company in the ensuing AGM, i.e., September 21, 2026.	With effect from the conclusion of the ensuing AGM i.e., September 21, 2026
3	Brief profile (in case of appointment);	Not Applicable	Mr. Raghu Kumar has over four decades of experience in the pharmaceutical, healthcare and consumer products sectors. He has held various senior leadership positions across leading multinational organizations, including Allergan, Novartis and Bayer, and has extensive experience in business transformation, strategic growth, operational excellence and talent	Mr. Satish Mehta, Managing Director & CEO, started Emcure in 1981 with the purpose to provide affordable and high quality healthcare to patients to significantly improve their lives and is the prime mover for growth plans of the company. Under his leadership, Emcure has become a well-respected name in the global pharma market with its presence in more than 70

Emcure Pharmaceuticals Limited
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			development. He currently serves as the Chairman and Independent Director of Emcutix Biopharmaceuticals Limited, a wholly owned subsidiary of Emcure Pharmaceuticals Limited. Mr. Raghu Kumar holds a Bachelor's Degree (Honours) in Economics and Mathematics from St. Stephen's College, University of Delhi, and a Post Graduate Degree in Business Management (Marketing) from the Indian Institute of Management, Ahmedabad.	countries through its subsidiaries in UK, Canada, Singapore, Brazil and other countries. With his continued guidance and leadership, Emcure continues its upward trend and goal of providing effective medicines at affordable prices along with having a broader impact on the society.
4	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable	Mr. Raghu Kumar is not related to any Director of the Company.	Mr. Satish Mehta is father of Mr. Samit Mehta and Mrs. Namita Thapar, Whole-time Directors of the Company.

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Annexure - D**Details of the re-constituted Committees with effect from the
ensuing Annual General Meeting:**

Sr. No.	Name of the Committee	Name of the Members of the Committee	Designation
a)	Audit Committee	Mr. C S Muralidharan	Independent Director <i>(Chairman of the Committee)</i>
		Mr. Vijay Gokhale	Independent Director
		Mr. Raghu Kumar	Independent Director
b)	Nomination and Remuneration Committee	Mr. Vijay Gokhale	Independent Director <i>(Chairman of the Committee)</i>
		Dr. Shailesh Ayyangar	Independent Director
		Mr. Raghu Kumar	Independent Director
c)	Stakeholders' Relationship Committee	Dr. Shailesh Ayyangar	Independent Director <i>(Chairman of the Committee)</i>
		Mr. Satish Mehta	Managing Director & CEO
		Mr. Vijay Gokhale	Independent Director

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