GLAND PHARMA LIMITED

November 06, 2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai - 400 051
Symbol: GLAND (ISIN: INE068V01023)

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

In continuation to our intimation dated October 21, 2026, regarding the Board Meeting Notice, we would like to inform you that the Board of Directors (the "**Board**") of Gland Pharma Limited (the "**Company**") at its Meeting held today, i.e. **Friday, November 06, 2026,** has *inter-alia* considered and approved the Unaudited Financial Results (standalone and consolidated) along with the Limited Review Report(s) for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations') which has been duly reviewed and recommended by the Audit Committee.

In this regard, please find enclosed copies of the:

1. Unaudited Financial Results (standalone and consolidated) along with Limited Review Report(s) of the Company for the quarter and half year ended September 30, 2026 prepared in compliance with Indian Accounting Standards (Ind AS)

2. Press Release and Investor Presentation on the financial results of the Company for the above period.

The Board Meeting commenced at 15.00 Hrs. IST and ended at 16.15 Hrs. IST.

This is for your information and records.

Yours truly,
For Gland Pharma Limited

Pallerlamudi Sampath Kumar

Digitally signed by Pallerlamudi Sampath Kumar
DN: cn=Pallerlamudi Sampath Kumar, c=IN, o=Personal, email=sampath@glandpharma.com
Date: 2026.11.06 16:27:33 +05'30'

Sampath Kumar Pallerlamudi
Company Secretary & Compliance Officer

Encl: As above

Deloitte
Haskins & Sells

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GLAND PHARMA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Gland Pharma Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2026 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Srl. No.	Name of the entity	Relationship
1	Gland Pharma Limited	Holding Company
2	Gland Pharma International Pte. Ltd., Singapore	Wholly-owned subsidiary
	Subsidiaries of Gland Pharma International Pte. Ltd.:	
3	Gland Pharma USA Inc., USA	Wholly-owned subsidiaries
4	Phixen SAS, France	
	Subsidiaries of Phixen SAS:	
5	Cenexi SAS, France	Wholly-owned subsidiaries
6	Cenexi HSC SAS, France	
7	Cenexi Laboratories Thissen SA, Belgium	
8	Phineximmo SA, Belgium	
9	Gland Pharma Europe SAS, France	

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹ 3,750.03 million as at September 30, 2026, total revenues of ₹ 1,194.22 million and ₹ 2,848.76 million for the quarter and half year ended September 30, 2026 respectively, total loss after tax of ₹ 333.37 million and ₹ 250.93 million for the quarter and half year ended September 30, 2026 respectively, total comprehensive loss of ₹ 333.37 million and ₹ 250.93 million for the quarter and half year ended September 30, 2025 respectively and net cash outflow of ₹ 20.23 million for the half-year ended September 30, 2026, as considered in the Statement. This interim financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The unaudited consolidated financial results includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of ₹ 36.59 million as at September 30, 2026, total revenue of ₹ Nil for the quarter and half year ended September 30, 2026, total loss after tax of ₹ 1.32 million and ₹ 3.10 million for the quarter and half year ended September 30, 2026, respectively and total comprehensive loss of ₹ 1.32 million and ₹ 3.10 million for the quarter and half year ended September 30, 2026, respectively and net cash outflow of ₹ 3.33 million for the half-year ended September 30, 2026, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

   Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Monisha Parikh
Partner
Membership No. 047840
UDIN: 26047840ZDCQEH9137

Place: Bengaluru
Date: November 6, 2026

GLAND PHARMA LIMITED

Corporate Identity Number: L24239TG1978PLC002276

Registered Office: Sy. No. 143 - 148, 150 and 151, Near Gandi Maisamma 'X' Roads, D.P. Pally, Dundigal

Dundigal - Gandi Maisamma (M), Medchal-Malkajgiri District, Hyderabad 500 043, Telangana, India

Tel: +91 84556 99999; Website: www.glandpharma.com; E-mail: investors@glandpharma.com

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

(₹ in million)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Revenue from operations	18,335.88	18,002.71	14,868.75	36,338.59	29,924.97	64,306.50
Other income	690.48	612.28	841.62	1,302.76	1,416.89	3,163.28
Total income	**19,026.36**	**18,614.99**	**15,710.37**	**37,641.35**	**31,341.86**	**67,469.78**
2. Expenses						
Cost of materials consumed	6,407.50	5,882.01	5,584.28	12,289.51	11,157.90	22,397.49
Purchase of stock-in-trade	31.36	19.45	19.44	50.81	28.25	66.04
Changes in inventories of finished goods, stock-in-trade and work-in-progress	259.26	341.84	(65.59)	601.10	(436.67)	(34.23)
Power and fuel	599.41	558.77	501.66	1,158.18	958.22	2,028.52
Employee benefits expense	4,115.11	4,439.98	3,850.30	8,555.09	7,930.68	16,288.39
Depreciation and amortisation expense	1,150.12	1,112.58	1,063.10	2,262.70	2,073.62	4,236.67
Finance costs	71.38	43.61	78.23	114.99	193.19	332.79
Other expenses	2,082.80	1,866.99	1,839.80	3,949.79	3,470.11	7,264.85
Total expenses	**14,716.94**	**14,265.23**	**12,871.22**	**28,982.17**	**25,375.30**	**52,580.52**
3. Profit before exceptional item and tax (1-2)	**4,309.42**	**4,349.76**	**2,839.15**	**8,659.18**	**5,966.56**	**14,889.26**
4. Exceptional item (refer note 3)	-	-	-	-	-	243.46
5. Profit before tax (3-4)	**4,309.42**	**4,349.76**	**2,839.15**	**8,659.18**	**5,966.56**	**14,645.80**
6. Tax expense						
Current tax	1,463.08	1,267.62	1,038.30	2,730.70	2,048.81	4,578.14
Deferred tax	(61.22)	(74.75)	(36.09)	(135.97)	(83.45)	(215.95)
Taxes of earlier years	-	(12.70)	0.10	(12.70)	9.54	10.45
Total tax expense	**1,401.86**	**1,180.17**	**1,002.31**	**2,582.03**	**1,974.90**	**4,372.64**
7. Profit for the period/year (5-6)	**2,907.56**	**3,169.59**	**1,836.84**	**6,077.15**	**3,991.66**	**10,273.16**
Attributable to:						
- Owners of the Company	**2,907.56**	**3,169.59**	**1,836.84**	**6,077.15**	**3,991.66**	**10,273.16**
- Non-controlling interests	-	-	-	-	-	-
8. Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of defined benefit plans	43.60	(25.13)	(18.79)	18.47	(5.45)	(135.62)
Deferred tax impact on remeasurement of defined benefit plans	(10.98)	6.35	4.75	(4.63)	2.29	34.45
Items that will be reclassified subsequently to profit or loss:						
Exchange differences on translation of foreign operations	(270.28)	285.95	(1,014.23)	15.67	(2,890.00)	(4,208.70)
Total other comprehensive (income)/loss, net of tax	**(237.66)**	**267.17**	**(1,028.27)**	**29.51**	**(2,893.16)**	**(4,309.87)**
9. Total comprehensive income (7-8)	**3,145.22**	**2,902.42**	**2,865.11**	**6,047.64**	**6,884.82**	**14,583.03**
Attributable to:						
- Owners of the Company	**3,145.22**	**2,902.42**	**2,865.11**	**6,047.64**	**6,884.82**	**14,583.03**
- Non-controlling interests	-	-	-	-	-	-
10. Paid up equity share capital (Face value of ₹1/- each)	**165.01**	**164.96**	**164.76**	**165.01**	**164.76**	**164.76**
11. Other equity						**103,414.74**
12. Earnings per equity share (Face value of ₹1/- each):						
(Not annualised for the quarter and half year ended)						
Basic (₹)	17.62	19.23	11.15	36.85	24.23	62.35
Diluted (₹)	17.62	19.22	11.15	36.85	24.23	62.28

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED HYDERABAD, INDIA

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing requirements"), this Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026 ("Consolidated Financial Results") of Gland Pharma Limited (the "Holding Company" or the "Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the "Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 6, 2026. The statutory auditors have carried out a limited review on the Unaudited Consolidated Financial Results and issued an unmodified report thereon.

2. The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended and read with relevant rules thereunder and in terms of the Listing requirements.

3. The Government of India consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These New Labour Codes became effective from November 21, 2025.

   The Company assessed the implications of the New Labour Codes and made an additional provision of ₹ 243.46 million for gratuity and leave liability towards employee benefits during the quarter ended December 31, 2025, and year ended March 31, 2026. Considering the regulatory driven and non - recurring nature of the impact, the Company presented the incremental impact as an "Exceptional item".

4. The Company, through its wholly owned subsidiary, Gland Pharma USA Inc., USA, has entered into a Contribution agreement effective November 1, 2026 to subscribe 60% of the equity share capital of Novelstar Pharma Inc., USA. Accordingly, Novelstar Pharma Inc. has become a Step-down subsidiary of the Company.

5. The Group is engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108- 'Operating Segments'.

6. The Unaudited Consolidated Balance Sheet and Unaudited Consolidated Statement of Cash Flows are set out in **Annexure A** and **Annexure B** respectively.

7. The previous periods/year numbers have been regrouped/rearranged wherever necessary to conform with the current period presentation.

8. The above Unaudited Consolidated Financial Results of the Group are available on the Company's website www.glandpharma.com and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED GLAND HYDERABAD, INDIA

For and on behalf of the Board
Gland Pharma Limited

S. Srinivas

Srinivas Sadu
Executive Chairman
DIN No. 06900659

Hyderabad
November 6, 2026

Annexure A

Unaudited Consolidated Balance Sheet as at September 30, 2026

(₹ in million)

Particulars	As at 30-Sep-26 Unaudited	As at 31-Mar-26 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	39,701.82	40,519.69
Right-of-use assets	292.45	378.73
Capital work-in-progress	4,499.16	3,421.79
Goodwill	2,934.86	2,938.70
Intangible assets	1,014.05	1,086.16
Intangible assets under development	26.32	-
Deferred tax assets, net	642.82	623.25
Tax assets, net	94.64	96.92
Other non-current assets	1,338.00	775.39
	50,544.12	**49,840.63**
Current assets		
Inventories	18,286.14	17,438.89
Financial assets		
Trade receivables	19,274.16	18,913.82
Cash and cash equivalents	34,411.64	33,591.06
Other financial assets	1,217.11	737.41
Other current assets	5,534.29	4,586.67
	78,723.34	**75,267.85**
Total Assets	**129,267.46**	**125,108.48**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	165.01	164.76
Other equity	106,691.72	103,414.74
Equity attributable to the owners of the Company	**106,856.73**	**103,579.50**
Non-controlling interests	-	-
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	634.12	699.25
Lease liabilities	169.89	233.02
Provisions	2,119.35	1,956.40
Deferred tax liabilities, net	2,023.40	2,143.82
Other non-current liabilities	324.25	412.46
	5,271.01	**5,444.95**
Current liabilities		
Financial liabilities		
Borrowings	1,562.00	1,734.35
Lease liabilities	145.80	169.28
Trade payables	9,382.01	8,338.74
Other financial liabilities	1,755.22	1,486.90
Provisions	497.30	541.35
Current tax liabilities, net	569.03	628.60
Other current liabilities	3,228.36	3,184.81
	17,139.72	**16,084.03**
Total Equity and Liabilities	**129,267.46**	**125,108.48**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED HYDERABAD, INDIA GLAND

Annexure B

Unaudited Consolidated Statement of Cash Flows for the half year ended September 30, 2026

(₹ in million)

Particulars	Half year ended	
	30-Sep-26	30-Sep-25
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	**8,659.18**	**5,966.56**
Adjustments for:		
Depreciation and amortisation expense	2,262.70	2,073.62
Finance costs	114.99	193.19
Employee stock option compensation	398.36	199.42
Unrealised foreign exchange gain, net	(285.88)	(177.69)
Provision no longer required written back	-	(2.35)
Gain on sale of investments	(26.78)	(26.98)
Loss on disposal of property, plant and equipment, net	7.04	3.59
Interest income	(1,115.06)	(1,031.48)
Changes in operating assets and liabilities:		
Trade receivables	(295.94)	104.93
Inventories	(852.36)	(721.12)
Loans and other assets	(1,003.26)	741.93
Trade payables and other financial liabilities	896.01	495.03
Provisions and other liabilities	44.18	(62.75)
Cash generated from operations	**8,803.18**	**7,755.90**
Income taxes paid, net	(2,775.80)	(1,823.35)
Net cash generated from operating activities (A)	**6,027.38**	**5,932.55**
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,541.77)	(1,939.39)
Proceeds from disposal of property, plant and equipment	8.87	0.69
Purchase of other intangible assets	(29.10)	(30.73)
Purchase of investments	(6,710.00)	(4,799.76)
Proceeds from sale of investments	6,736.78	4,826.74
Interest received	652.32	1,018.63
Net cash used in investing activities (B)	**(1,882.90)**	**(923.82)**
Cash flows from financing activities		
Proceeds from the exercise of employee stock option	130.56	-
Proceeds from borrowings	-	69.66
Repayment of borrowings	(245.63)	(538.38)
Payment towards principal portion of lease liabilities	(87.33)	(82.53)
Finance costs paid (including interest on lease liabilities)	(99.07)	(270.86)
Dividend paid	(3,298.74)	(2,965.46)
Net cash used in financing activities (C)	**(3,600.21)**	**(3,787.57)**
Net increase in cash and cash equivalents (A+B+C)	**544.27**	**1,221.16**
Effect of exchange differences on cash and cash equivalents held in foreign currency	276.31	256.05
Cash and cash equivalents at the beginning of the period	33,591.06	25,562.09
Cash and cash equivalents at the end of the period	**34,411.64**	**27,039.30**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED GLAND HYDERABAD, INDIA

Deloitte
Haskins & Sells

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GLAND PHARMA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Gland Pharma Limited** ("the Company"), for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. Based on our review conducted 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 Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins and Sells**
Chartered Accountants
(Firm's Registration No.008072S)

Monisha Parikh
Partner
Membership No. 047840
UDIN: 26047840AZQTYJ4649

Place: Bengaluru
Date: November 6, 2026

GLAND PHARMA LIMITED

Corporate Identity Number: L24239TG1978PLC002276

Registered Office: Sy. No. 143 - 148, 150 and 151, Near Gandi Maisamma 'X' Roads, D.P. Pally, Dundigal
Dundigal - Gandi Maisamma (M), Medchal-Malkajgiri District, Hyderabad 500 043, Telangana, India
Tel: +91 84556 99999; Website: www.glandpharma.com; E-mail: investors@glandpharma.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

(₹ in million)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Revenue from operations	14,019.02	12,866.40	10,741.52	26,885.42	21,129.87	45,520.92
Other income	713.83	588.21	825.92	1,302.04	1,373.33	3,038.97
Total income	**14,732.85**	**13,454.61**	**11,567.44**	**28,187.46**	**22,503.20**	**48,559.89**
2. Expenses						
Cost of materials consumed	5,204.19	4,694.46	4,595.90	9,898.65	8,994.14	17,952.19
Purchase of stock-in-trade	31.36	19.45	19.44	50.81	28.25	66.04
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.32	358.56	(419.33)	360.88	(561.51)	(66.65)
Power and fuel	399.61	336.32	328.99	735.93	630.20	1,223.83
Employee benefits expense	1,495.99	1,439.09	1,322.84	2,935.08	2,607.20	5,288.18
Depreciation and amortisation expense	451.48	439.53	448.35	891.01	886.03	1,762.43
Finance costs	31.50	6.91	39.71	38.41	114.06	180.73
Other expenses	1,408.69	1,283.39	1,144.81	2,692.08	2,094.27	4,426.57
Total expenses	**9,025.14**	**8,577.71**	**7,480.71**	**17,602.85**	**14,792.64**	**30,833.32**
3. Profit before exceptional item and tax (1-2)	**5,707.71**	**4,876.90**	**4,086.73**	**10,584.61**	**7,710.56**	**17,726.57**
4. Exceptional item (refer note 3)	-	-	-	-	-	243.46
5. Profit before tax (3-4)	**5,707.71**	**4,876.90**	**4,086.73**	**10,584.61**	**7,710.56**	**17,483.11**
6. Tax expense						
Current tax	1,467.68	1,264.62	1,058.98	2,732.30	1,991.69	4,525.19
Deferred tax	(8.73)	(18.93)	7.80	(27.66)	6.34	(38.29)
Taxes of earlier years	-	(12.70)	-	(12.70)	-	0.70
Total tax expense	**1,458.95**	**1,232.99**	**1,066.78**	**2,691.94**	**1,998.03**	**4,487.60**
7. Profit for the period/year (5-6)	**4,248.76**	**3,643.91**	**3,019.95**	**7,892.67**	**5,712.53**	**12,995.51**
8. Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of defined benefit plans	43.60	(21.63)	(18.88)	21.97	(9.11)	(86.51)
Deferred tax impact on remeasurement of defined benefit plans	(10.97)	5.44	4.75	(5.53)	2.29	21.77
Total other comprehensive (income)/loss, net of tax	**32.63**	**(16.19)**	**(14.13)**	**16.44**	**(6.82)**	**(64.74)**
9. Total comprehensive income (7-8)	**4,216.13**	**3,660.10**	**3,034.08**	**7,876.23**	**5,719.35**	**13,060.25**
10. Paid up equity share capital (Face value of ₹1/- each)	**165.01**	**164.96**	**164.76**	**165.01**	**164.76**	**164.76**
11. Other equity						**107,935.57**
12. Earnings per equity share (Face value of ₹1/- each):						
(Not annualised for the quarter and half year ended)						
Basic (₹)	25.75	22.11	18.33	47.86	34.67	78.88
Diluted (₹)	25.75	22.10	18.33	47.86	34.67	78.78

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED GLAND HYDERABAD, INDIA

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing requirements"), this Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026 ("Standalone Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 6, 2026. The statutory auditors have carried out a limited review on the Unaudited Standalone Financial Results and issued an unmodified report thereon.
2. The Unaudited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended and read with relevant rules thereunder and in terms of the Listing requirements.
3. The Government of India consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These New Labour Codes became effective from November 21, 2025.

   The Company assessed the implications of the New Labour Codes and made an additional provision of ₹ 243.46 million for gratuity and leave liability towards employee benefits during the quarter ended December 31, 2025, and year ended March 31, 2026. Considering the regulatory driven and non - recurring nature of the impact, the Company presented the incremental impact as an "Exceptional item".
4. The Company is engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108- 'Operating Segments'.
5. The Unaudited Standalone Balance Sheet and Unaudited Standalone Statement of Cash Flows are set out in **Annexure I** and **Annexure II** respectively.
6. The previous periods/year numbers have been regrouped/rearranged wherever necessary to conform with the current period presentation.
7. The above Unaudited Standalone Financial Results of the Company are available on the Company's website www.glandpharma.com and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED GLAND HYDERABAD, INDIA

For and on behalf of the Board
Gland Pharma Limited

Srinivas Sadu
Executive Chairman
DIN No. 06900659

Hyderabad
November 6, 2026

Annexure I

Unaudited Standalone Balance Sheet as at September 30, 2026

(₹ in million)

Particulars	As at 30-Sep-26 Unaudited	As at 31-Mar-26 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	16,446.17	16,839.42
Right-of-use assets	24.07	24.96
Capital work-in-progress	1,909.23	1,376.28
Other intangible assets	16.58	19.91
Intangible assets under development	26.32	-
Financial assets		
Investments	32,925.52	32,925.52
Tax assets, net	53.37	55.60
Other non-current assets	1,160.33	608.29
	52,561.59	**51,849.98**
Current assets		
Inventories	13,617.18	12,651.97
Financial assets		
Trade receivables	16,451.78	15,206.93
Cash and cash equivalents	33,729.87	31,776.39
Other financial assets	1,217.11	737.05
Other current assets	4,699.86	3,849.82
	69,715.80	**64,222.16**
Total Assets	**122,277.39**	**116,072.14**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	165.01	164.76
Other equity	113,041.14	107,935.57
	113,206.15	**108,100.33**
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	25.46	24.97
Provisions	557.23	469.10
Deferred tax liabilities, net	1,114.30	1,147.49
	1,696.99	**1,641.56**
Current liabilities		
Financial liabilities		
Lease liabilities	2.33	2.49
Trade payables		
Total outstanding dues of micro and small enterprises	190.09	176.42
Total outstanding dues of creditors other than micro and small enterprises	5,615.31	4,677.30
Other financial liabilities	206.14	337.09
Provisions	98.33	73.75
Current tax liabilities, net	541.65	554.50
Other current liabilities	720.40	508.70
	7,374.25	**6,330.25**
Total Equity and Liabilities	**122,277.39**	**116,072.14**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED GLAND HYDERABAD, INDIA

Annexure II

Unaudited Standalone Statement of Cash Flows for the half year ended September 30, 2026

(₹ in million)

Particulars	Year ended	
	30-Sep-26	30-Sep-25
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	**10,584.61**	**7,710.56**
Adjustments for:		
Depreciation and amortisation expense	891.01	886.03
Finance costs	38.41	114.06
Employee stock option compensation	398.36	199.42
Unrealised foreign exchange gain, net	(289.60)	(177.46)
Gain on sale of investments	(26.78)	(26.98)
Loss on disposal of property, plant and equipment, net	7.24	0.96
Interest income	(1,110.81)	(995.84)
Changes in operating assets and liabilities:		
Trade receivables	(1,188.00)	(301.94)
Inventories	(965.21)	(929.61)
Loans and other assets	(893.33)	361.55
Trade payables and other financial liabilities	858.26	1,088.00
Provisions and other liabilities	286.84	41.20
Cash generated from operations	**8,591.00**	**7,969.95**
Income taxes paid, net	(2,730.22)	(1,748.09)
Net cash generated from operating activities (A)	**5,860.78**	**6,221.86**
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,633.32)	(661.82)
Proceeds from disposal of property, plant and equipment	7.73	0.69
Purchase of other intangible assets	(26.32)	-
Purchase of investments	(6,710.00)	(4,799.76)
Proceeds from sale of investments	6,736.78	4,826.74
Interest received	647.73	982.38
Investment made in subsidiary	-	(5,029.85)
Net cash used in investing activities (B)	**(977.40)**	**(4,681.62)**
Cash flows from financing activities		
Proceeds from the exercise of employee stock option	130.56	-
Repayment of borrowings	-	(14.42)
Payment towards principal portion of lease liabilities	-	0.42
Finance costs paid (including interest on lease liabilities)	(22.48)	(191.73)
Dividend paid	(3,298.74)	(2,965.46)
Net cash used in financing activities (C)	**(3,190.66)**	**(3,171.19)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**1,692.72**	**(1,630.95)**
Effect of exchange differences on cash and cash equivalents held in foreign currency	260.76	102.67
Cash and cash equivalents at the beginning of the period	31,776.39	24,326.22
Cash and cash equivalents at the end of the period	**33,729.87**	**22,797.94**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

GLAND PHARMA LIMITED GLAND HYDERABAD, INDIA

Press Release

Gland Pharma Reports Yet Another Quarter with Strong Revenue Growth

Revenue Growth @ 23% Y-o-Y | PAT Growth @ 58% Y-o-Y

Hyderabad, November 6th, 2026: Gland Pharma Limited (BSE: 543245 | NSE: GLAND), an injectable-focused pharmaceutical company, announced its financial results for the second quarter ended September 30th, 2026.

Commenting on the results, **Mr. Srinivas Sadu, Executive Chairman of Gland Pharma**, stated, ***"We delivered another quarter of strong growth, with revenue increasing 23% year-on-year and profit after tax growing 58% year-on-year, driven by strong execution across our businesses. Our CDMO business grew 31% year-on-year, supported by expanding customer engagements, strategic partnerships and a robust opportunity pipeline. With continued investments in manufacturing capabilities, innovation and capacity expansion, we remain well positioned to capitalize on growing global outsourcing opportunities and create sustainable long-term value for shareholders."***

Consolidated Financial Performance

₹ Mn

Particulars	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
Revenue from operations	18,336	14,869	23%	18,003	2%	36,339	29,925	21%
Gross Profit[1]	11,638	9,331	25%	11,759	-1%	23,397	19,175	22%
Gross Profit margin (%)	63%	63%		65%		64%	64%	
EBITDA[2]	4,804	3,139	53%	4,930	-3%	9,734	6,817	43%
EBITDA margin(%)[3]	26%	21%		27%		27%	23%	
Adj.EBITDA[4]	5,030	3,355	50%	5,102	-1%	10,132	7,092	43%
Adj. EBITDA margin(%)	27%	23%		28%		28%	24%	
PBT	4,309	2,839	52%	4,350	-1%	8,659	5,967	45%
PBT margin(%)	24%	19%		24%		24%	20%	
PAT	2,908	1,837	58%	3,170	-8%	6,077	3,992	52%
PAT margin(%)	16%	12%		18%		17%	13%	

1. Gross Profit = Revenue from Operations – Materials consumed; 2. EBITDA = Profit before tax plus finance expense plus depreciation and amortization expense excluding other income and forex losses. 3. EBITDA margin = EBITDA / Revenue from operations; 4.Adj. EBITDA = EBITDA plus Employee stock option compensation expenses and one-off GST related provision.

Financial Highlights:

- Quarterly revenue increased by 23% year-on-year.
- Quarterly R&D investments stood at ₹ 1,077 million.
- Quarterly adj. EBITDA increased by 50% year-on-year.
- Quarterly adj. EBITDA margin stood at 27%.
- Quarterly PAT increased by 58% year-on-year.
- Quarterly PAT margin increased by ~350 bps year-on-year.
- CDMO business contributed 45% of revenues and grew by 31% year-on-year in Q2FY27.
- Critical Injectables* business contributed 55% of revenues and grew by 18% year-on-year in Q2FY27.

** Includes B2B and B2C.*

Press Release

Business-wise Performance

₹ Mn

Business	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
CDMO	8,227	6,289	31%	8,915	-8%	17,142	13,700	25%
Critical Injectables*	10,109	8,580	18%	9,088	11%	19,197	16,225	18%
Total	18,336	14,869	23%	18,003	2%	36,339	29,925	21%

** Includes B2B and B2C.*

Market-wise Performance

₹ Mn

Market	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
USA	11,795	8,279	42%	9,810	20%	21,605	15,722	37%
Europe	3,710	2,847	30%	3,954	-6%	7,664	6,150	25%
Canada, Australia and New Zealand *(Other Core Markets)*	400	488	-18%	534	-25%	934	1,227	-24%
India	387	665	-42%	666	-42%	1,053	1,258	-16%
Rest of the world	2,044	2,590	-21%	3,039	-33%	5,083	5,568	-9%
TOTAL	**18,336**	**14,869**	**23%**	**18,003**	**2%**	**36,339**	**29,925**	**21%**

Business Highlights:

- **R&D Expenses:** Total R&D expenses were ₹1,077 million in Q2 FY27, representing 6% of consolidated revenue, as against ₹817 million in Q2 FY26. The R&D expenditure was mainly focused on complex product development and the number of filings.
- **New Launches:** The company launched 4 molecules in the USA this quarter, including Sugammadex, Erythromycin, Fluorouracil and Atropine sulfate.
- **Filings and Approvals:** Eleven ANDAs were filed, and ten were approved in Q2 FY27, contributing to a cumulative total of 399 ANDA filings in the U.S. (350 approved, 49 pending).
- **In-house Complex Pipeline:** Six products have already been launched, and three more are in line for approval. Complex injectables are expected to remain a central pillar of long-term growth, with more products being added to the pipeline.
- **Co-development Partnerships:** Fifteen products are in co-development (seven 505(b)(2) and eight ANDAs), with commercialization anticipated to begin in FY29.
- **Ready-to-Use (RTU) Bags:** Filed 24 Ready-to-Use infusion bag products and received approval for 18 so far. An additional 8 are currently under development. The total RTU bag portfolio addresses a market opportunity of approximately $640 million in the US.
- **CDMO partnership with A Global Pharmaceutical Company:** Technology transfer activities are advancing according to plan. Further expanded the partnership by adding a few more technology transfer dossiers to the list.
- **Strategic CDMO collaborations:** Secured manufacturing contracts for microspheres and respiratory products.
- **Quality and Compliance:** Two of the Gland's facilities were audited by USFDA. VSEZ had zero observations, and Dundigal concluded (in October 2026) with four procedural observations.

Press Release

Earnings Call Details

The Company will conduct an Earnings call at 6.30 PM (IST) on November 6th, 2026, to discuss the business performance and answer participants' questions. To participate in this conference call, please dial the numbers provided below ten minutes before the scheduled start time.

Universal Access	**+91 22 6280 1516 / +91 22 7115 8875**
Diamond pass link	Click ***here*** to register
National Toll-Free	1 800 120 1221
International Toll-Free Number	USA – 18667462133 UK – 08081011573 Singapore – 8001012045 Hong Kong – 800964448

About Gland Pharma Limited (BSE: 543245, NSE: GLAND)

Gland Pharma was established in 1978 in Hyderabad and has grown over the years from a contract manufacturer of small-volume liquid parenteral products to become one of the largest and fastest-growing injectable-focused companies, with a global footprint across 60 countries, including the United States, Europe, Canada, Australia, India, and other markets. It operates primarily under a Contract Development & Manufacturing Operations (CDMO), Business-to-Business (B2B) model and has an excellent track record in the development, manufacturing, and marketing of sterile injectables. It has a wide range of injectables, including vials, ampoules, pre-filled syringes, lyophilized vials, dry powders, infusions, oncology, and ophthalmic solutions, and also enjoys the distinction of having pioneered Heparin technology in India. For more information, log on to: www.glandpharma.com

Investor Contacts

Sampath Kumar Pallerlamudi
Company Secretary and Compliance Officer

Shriniwas P. Dange
Investor Relations
investors@glandpharma.com

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, and/or regulatory factors. Gland Pharma Limited, its directors and any of the affiliates or employee is under no obligation to, and expressly assume any obligation to update any particular forward-looking statement contained in this release.

GLAND PHARMA

Investor Presentation

Q2 FY27

6th November 2026



Safe Harbour Statement

The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares.

This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India and any other country, ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceuticals industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

No part of this presentation may be reproduced, quoted or circulated without prior written approval from Gland Pharma Limited.





Financial Highlights



Consolidated P&L

₹ Mn

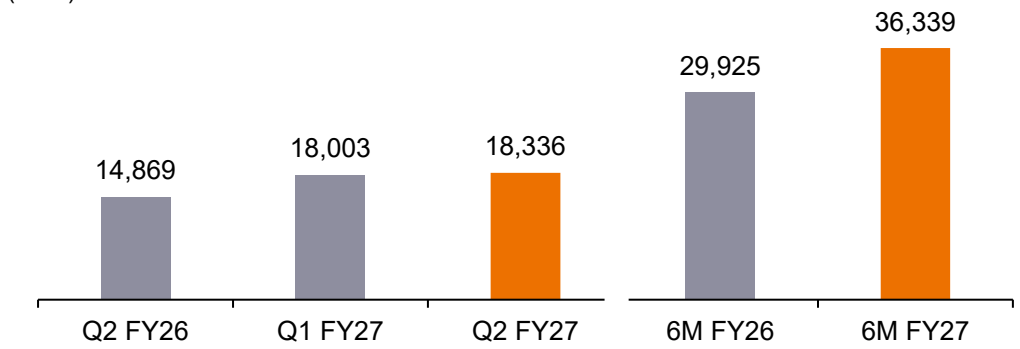
Particulars	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
Revenue from operations	**18,336**	**14,869**	23%	**18,003**	2%	**36,339**	**29,925**	21%
Other Income	690	842	-18%	612	13%	1,302	1,417	-8%
Total Income	**19,026**	**15,710**	21%	**18,615**	2%	**37,641**	**31,342**	20%
Gross Profit[1]	**11,638**	**9,331**	25%	**11,759**	-1%	**23,397**	**19,175**	22%
Gross Profit margin (%)	*63%*	*63%*		*65%*		*64%*	*64%*	
EBITDA[2]	**4,804**	**3,139**	53%	**4,930**	-3%	**9,734**	**6,817**	43%
EBITDA margin(%)[3]	*26%*	*21%*		*27%*		*27%*	*23%*	
Adj.EBITDA[4]	**5,030**	**3,355**	50%	**5,102**	-1%	**10,132**	**7,092**	43%
Adj. EBITDA margin(%)	*27%*	*23%*		*28%*		*28%*	*24%*	
PBT	**4,309**	**2,839**	52%	**4,350**	-1%	**8,659**	**5,967**	45%
PBT margin(%)	*24%*	*19%*		*24%*		*24%*	*20%*	
PAT	**2,908**	**1,837**	58%	**3,170**	-8%	**6,077**	**3,992**	52%
PAT margin(%)	*16%*	*12%*		*18%*		*17%*	*13%*	

1. Gross Profit = Revenue from Operations – Materials consumed; 2. EBITDA = Profit before tax plus finance expense plus depreciation and amortization expense, excluding other income and forex losses. 3. EBITDA margin = EBITDA / Revenue from operations;4. Adj. EBITDA = EBITDA plus Employee stock option compensation expenses and one-off GST-related provision.

Consolidated Financial Highlights (1/3)

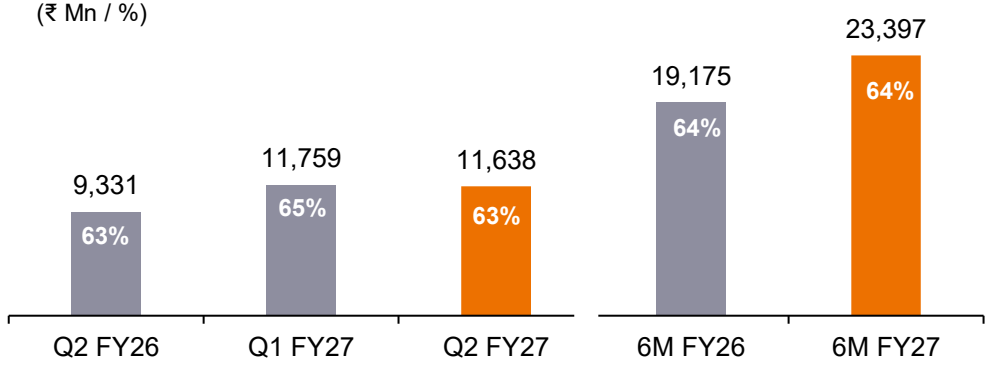
Revenue from Operations

(₹ Mn)



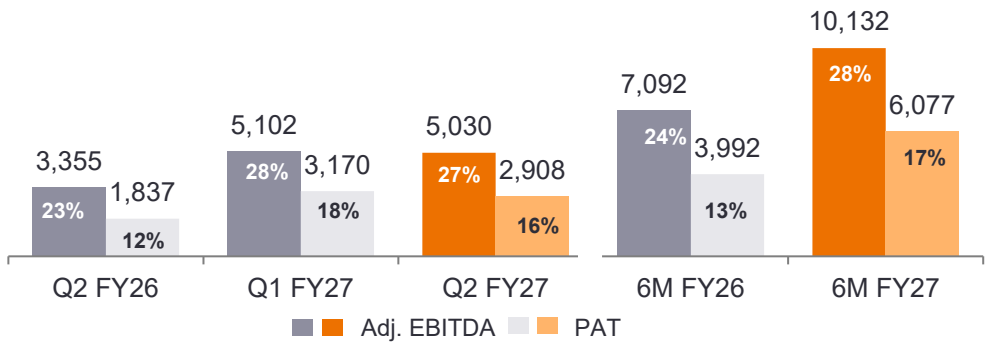
Gross Profit(1) / Gross Profit Margin(2)

(₹ Mn / %)



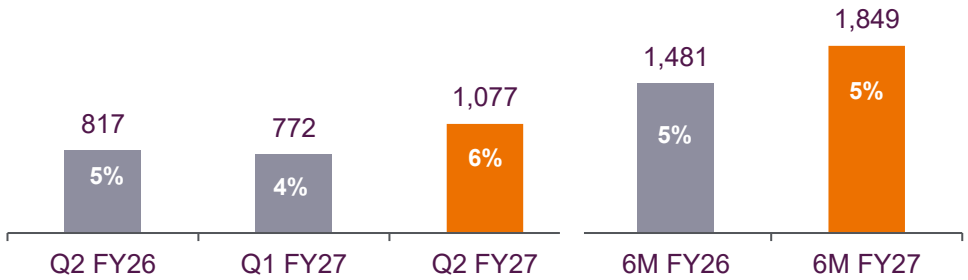
Adj. EBITDA(3) / Adj. EBITDA Margin(4) / PAT / PAT Margin

(₹ Mn / %)



R&D Expenditure

(₹ Mn / % of Consolidated revenue)

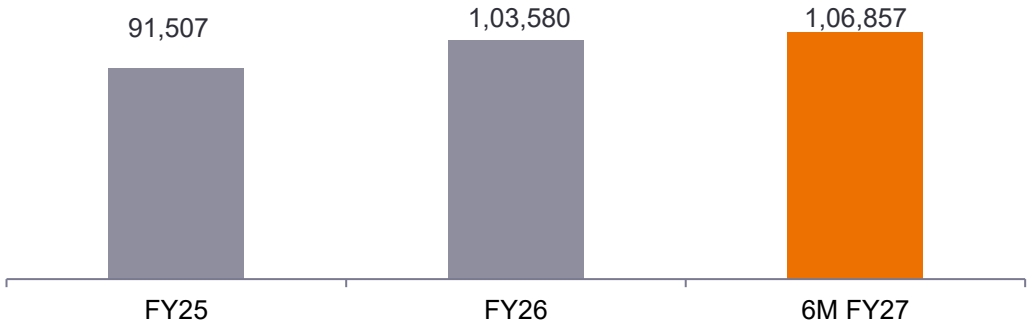


1. Gross Profit = Revenue from Operations – Materials consumed 2. Gross Profit Margin = Gross profit /Revenue from operations 3. Adj. EBITDA = EBITDA plus Employee stock option compensation expenses and one-off GST related provision. 4. Adj. EBITDA margin = Adj. EBITDA / Revenue from operations.

Consolidated Financial Highlights (2/3)

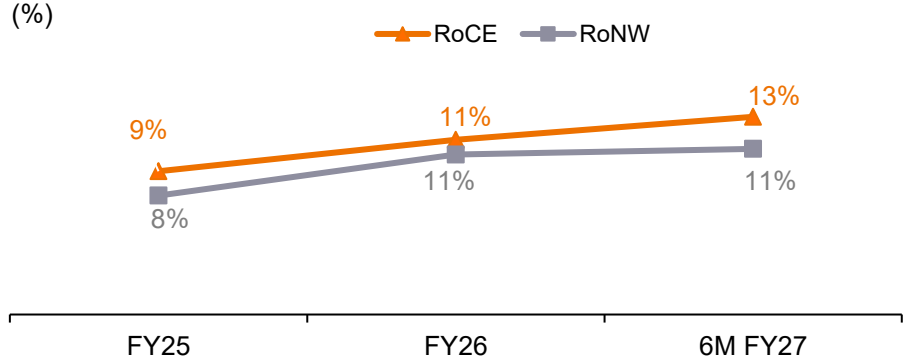
Net Worth[(1)]

(₹ Mn)



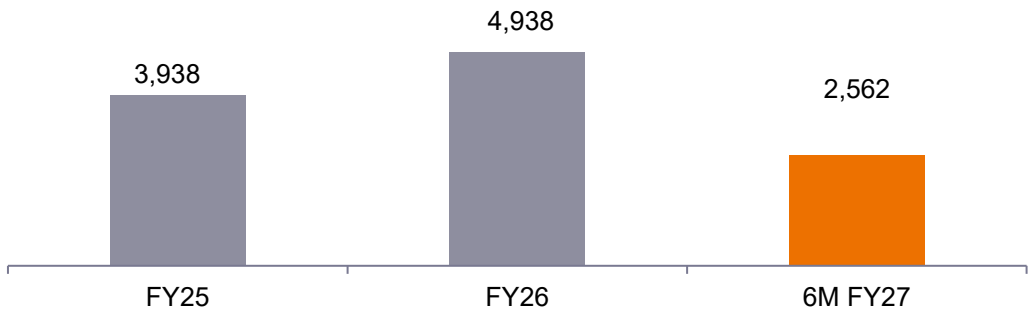
ROCE[(2)] / RONW[(3)]

(%)



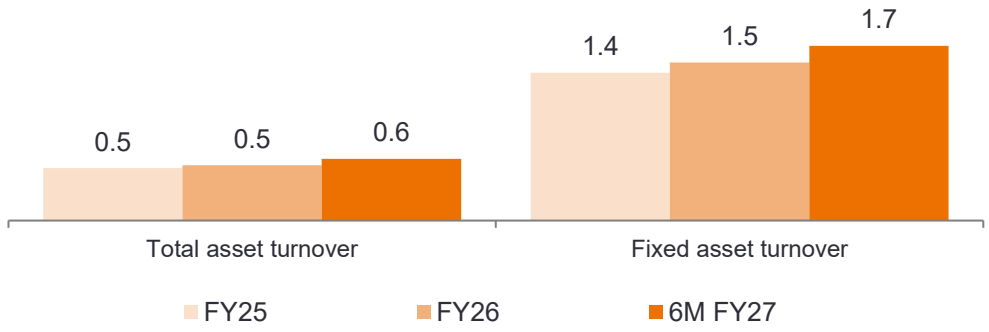
Capital Expenditure

(₹ Mn)



Asset Turnover Ratio[(4)(5)]

(x)

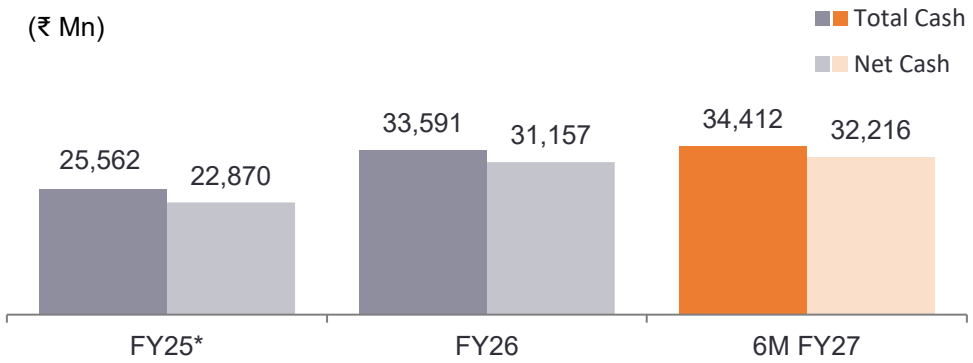


1. Net Worth refers to sum of equity share capital and other equity. 2. Return on Capital Employed (ROCE) = EBIT/ Average Capital Employed for the period. Capital Employed represents Total Assets – Current Liabilities; 3. Return on Net Worth (RONW) = Profit for the period / Average Net Worth for the period. Net Worth represents sum of equity share capital and other equity. 4. Asset Turnover is calculated as Revenue from operations for the period divided by average total assets for the period; 5. Fixed Asset Turnover is calculated as Revenue from operations for the period divided by average total fixed assets for the period (Property, plant and equipment + Right-of-use assets + Capital work in progress)

Consolidated Financial Highlights (3/3)

Cash and Bank Balances / Net Cash[1]

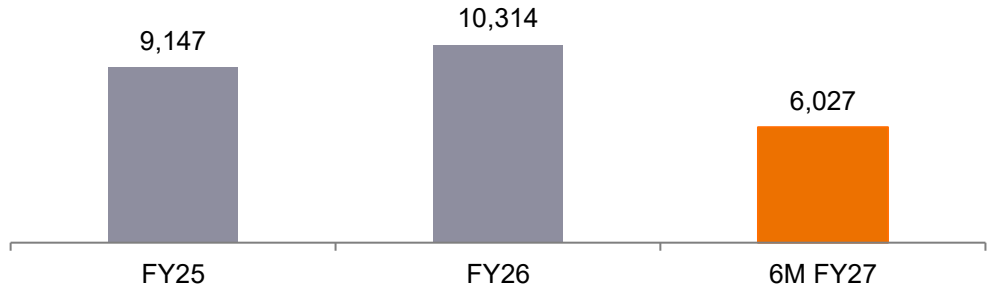
(₹ Mn)



. * Excluding non-callable deposits of INR 3,960 million.

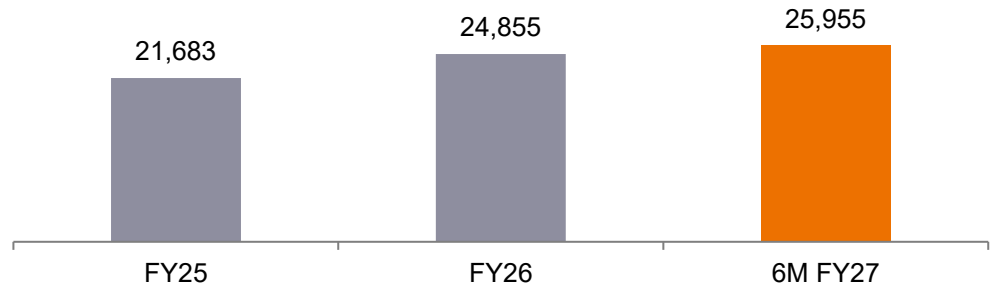
Cash Flow from Operations

(₹ Mn)



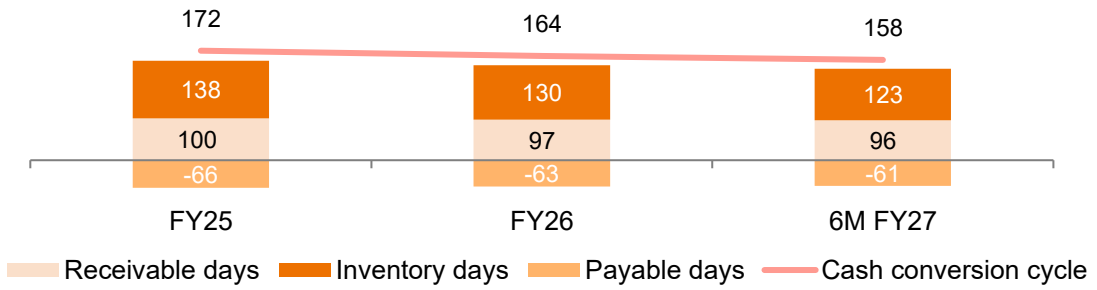
Net Working Capital[2]

(₹ Mn)



Cash Conversion Cycle (CCC)[3][4]

(# of Days)



1. Net Cash refers to Cash and Cash equivalents less total borrowings(including current maturities). 2. Net Working Capital refers to Current assets (excluding cash and bank balances) less Current liabilities. 3. COGS mean cost of goods sold includes cost of materials consumed, purchases of traded goods, change in inventories of finished goods, traded goods and work-in-progress and manufacturing overheads; 4. Receivable days calculated as average trade receivables for the period divided by revenue from operations * over 183/365 days (as applicable), Inventory days calculated as average inventory for the period divided by COGS* over 183/365 days (as applicable), & Payable days calculated as average trade payable for the period divided by COGS* over 183/365 days (as applicable). CCC is calculated as Receivable days + Inventory days - Payable days.

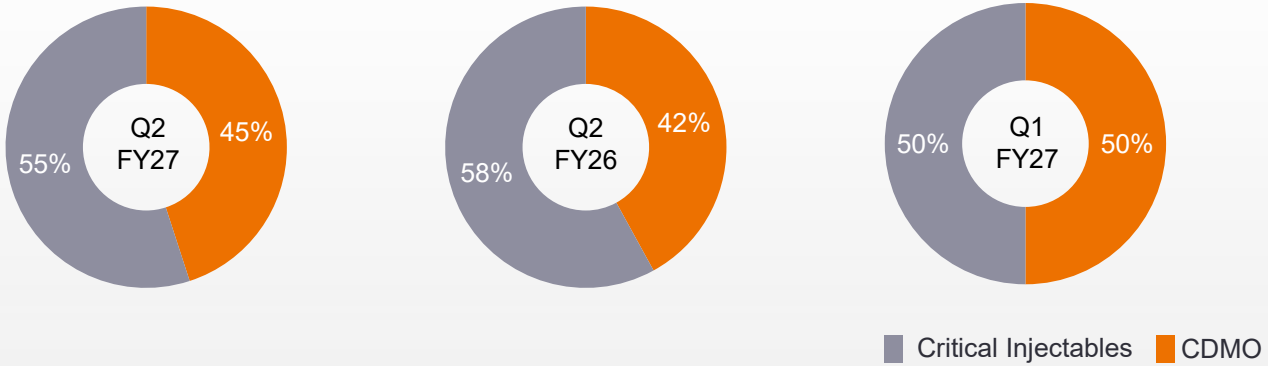
Business Update

Business-wise Revenue Break-up

₹ Mn

Business	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
CDMO	8,227	6,289	31%	8,915	-8%	17,142	13,700	25%
Critical Injectables*	10,109	8,580	18%	9,088	11%	19,197	16,225	18%
Total	**18,336**	**14,869**	**23%**	**18,003**	**2%**	**36,339**	**29,925**	**21%**

Revenue Distribution



Business Update

- CDMO growth supported by recent product launches and increased volumes.
- Critical Injectables growth supported by new launches and increased demand from existing customers.

*Includes B2B and B2C

Business Updates

- **R&D Expenses:** Total R&D expenses were ₹1,077 million in Q2 FY27, representing 6% of consolidated revenue, as against ₹817 million in Q2 FY26. The R&D expenditure was mainly focused on complex product development and the number of filings.
- **New Launches:** The company launched 4 molecules in the USA this quarter, including Sugammadex, Erythromycin, Fluorouracil and Atropine sulfate.
- **Filings and Approvals:** Eleven ANDAs were filed, and ten were approved in Q2 FY27, contributing to a cumulative total of 399 ANDA filings in the U.S. (350 approved, 49 pending).
- **In-house Complex Pipeline:** Six products have already been launched, and three more are in line for approval. Complex injectables are expected to remain a central pillar of long-term growth, with more products being added to the pipeline.
- **Co-development Partnerships:** Fifteen products are in co-development (seven 505(b)(2) and eight ANDAs), with commercialization anticipated to begin in FY29.
- **Ready-to-Use (RTU) Bags:** Filed 24 Ready-to-Use infusion bag products and received approval for 18 so far. An additional 8 are currently under development. The total RTU bag portfolio addresses a market opportunity of approximately $640 million in the US.
- **CDMO partnership with A Global Pharmaceutical Company:** Technology transfer activities are advancing according to plan. Further expanded the partnership by adding a few more technology transfer dossiers to the list.
- **Strategic CDMO collaborations**: Secured manufacturing contracts for microspheres and respiratory products.
- **Quality and Compliance:** Two of the Gland's facilities were audited by USFDA. VSEZ had zero observations, and Dundigal concluded (in October 2026) with four procedural observations.

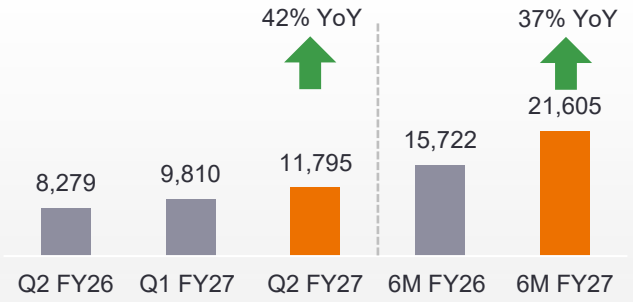
Geographical
Revenue



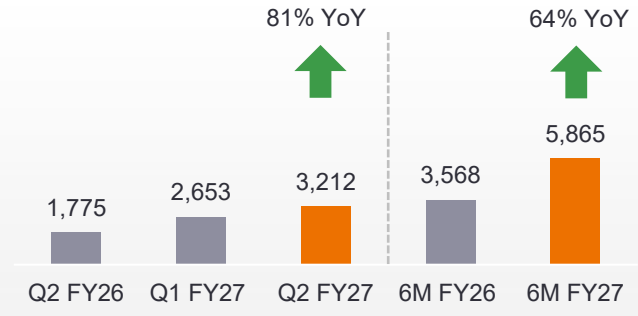
US Market

₹ Mn

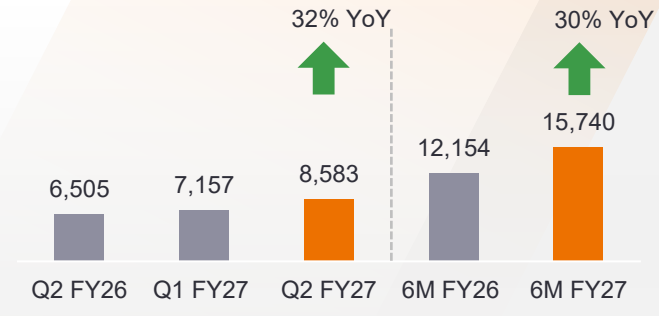
Total Revenue



CDMO



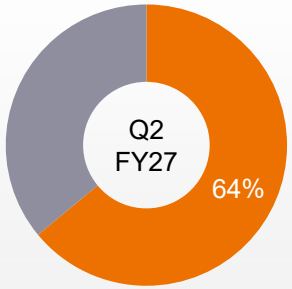
Critical Injectables



US Filings Update

	Q2FY27	Cumulative
ANDAs[1]		
- Filed	11	399
- Approved	10	350

US Contribution



Business Update

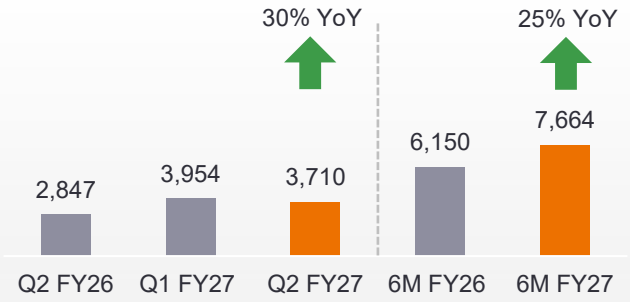
- **CDMO:** Growth driven by recent product launches – Dalbavancin and Multi-Vitamin;
- **Critical Injectables:** Growth driven by new launch – Sugammadex, volume expansion in existing products, including Ketorolac, Chlorothiazide, Heparin, etc.
- **New Product Launches:** Launched 4 molecules.

Note: 1. ANDA count includes technology transfer ANDAs.

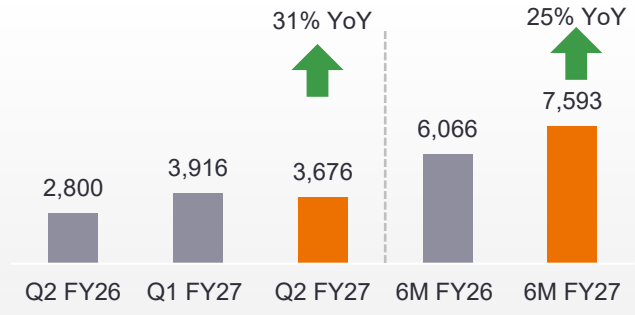
Europe Market

₹ Mn

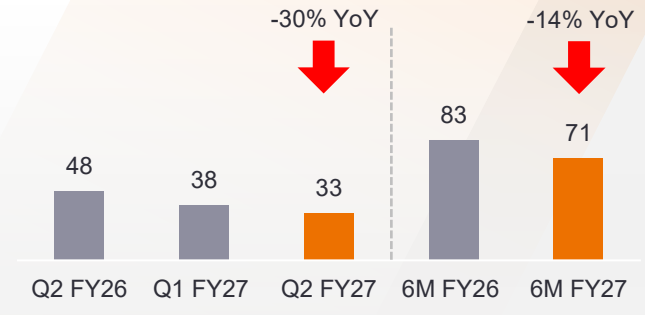
Total Revenue



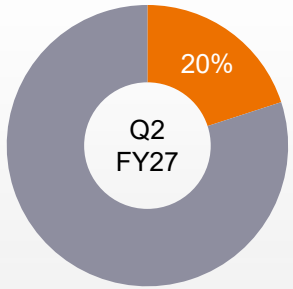
CDMO



Critical Injectables



Europe Contribution



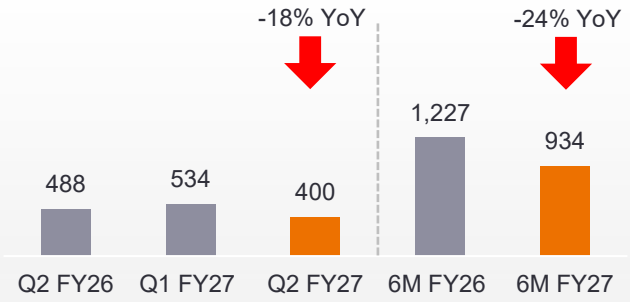
Business Update

- **CDMO:** Growth driven by recent launches - Dalbavancin and volume expansion in existing products - Daptomycin.

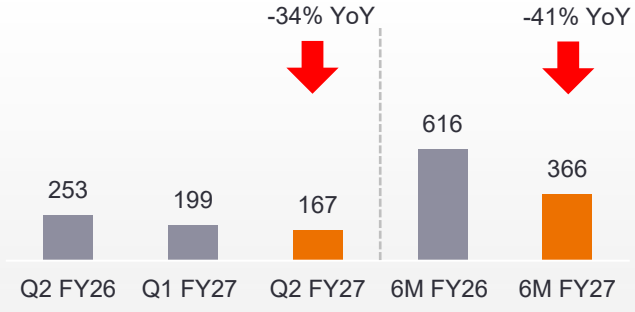
Other Core Markets (Canada, Australia and New Zealand)

₹ Mn

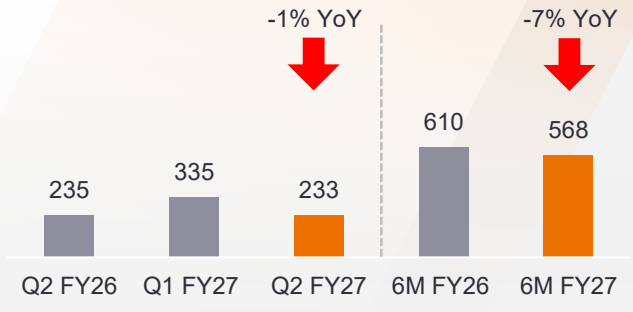
Total Revenue



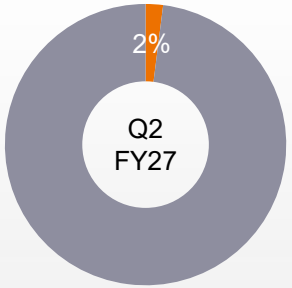
CDMO



Critical Injectables



Other Core Markets Contribution



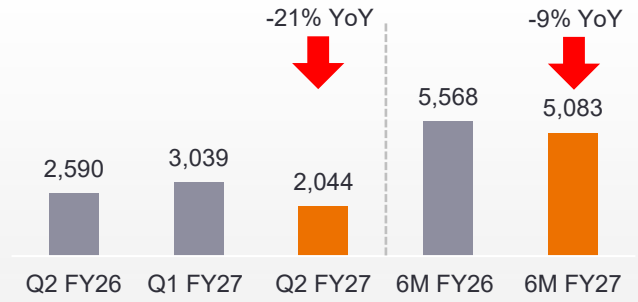
Business Update

- Volume decline in the existing products led to revenue degrowth.

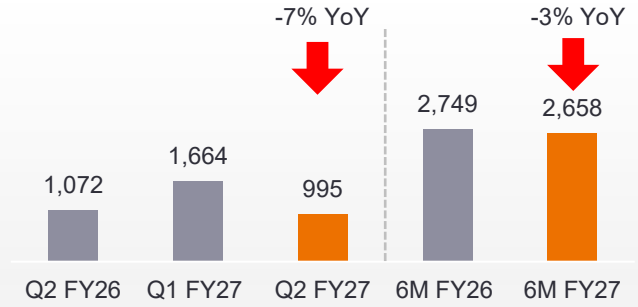
Rest of the World

₹ Mn

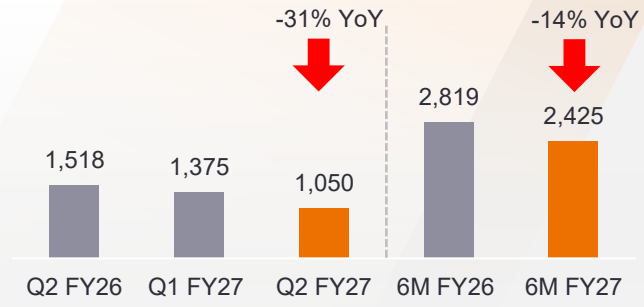
Total Revenue



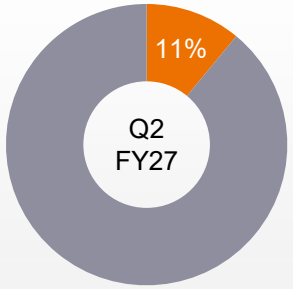
CDMO



Critical Injectables



RoW Contribution



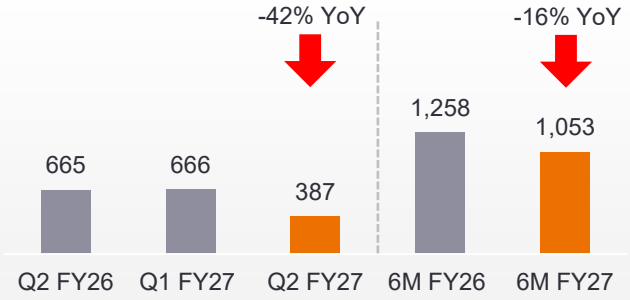
Business Update

- Growth impacted by lower volumes due to delayed tender business in the Middle East.

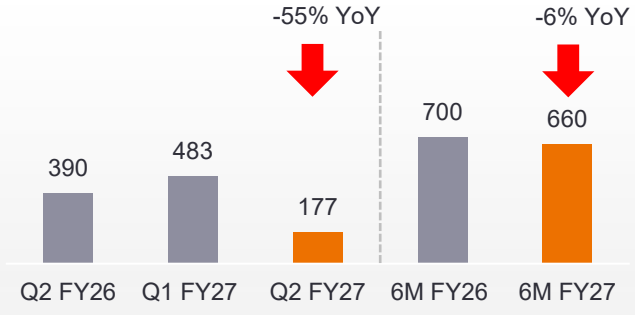
India

₹ Mn

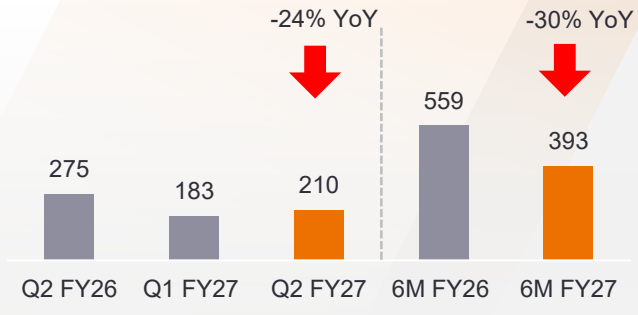
Total Revenue



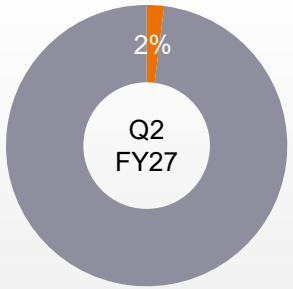
CDMO



Critical Injectables



India Contribution



Business Update

- Growth was impacted by lower volume uptake.

GLAND PHARMA

Thank You

Investor Relations

Sampath Kumar Pallerlamudi
Company Secretary & Compliance Officer

Shriniwas P. Dange
Investor Relations
investors@glandpharma.com

Corporate Office

Gland Pharma Limited
Plot No. 11 & 84, TSIIC Phase: IV
Pashamylaram (V), Patancheru (M),
Sangareddy District
Hyderabad 502307, Telangana, India

BSE 543245 NSE GLAND Bloomberg GLAND:IN

