

October 29, 2026

To,
Dy. General Manager
Department of Corporate Services,
BSE Ltd.,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
The Manager – Listing,
National Stock Exchange of India Ltd.,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: Scrip Code: 543322

Ref: Scrip Name: ALIVUS

Dear Sirs,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release of the Company for the Second Quarter and Half Year ended September 30, 2026.

You are requested to take the same on record.

Thanking You.

Yours faithfully,
For Alivus Life Sciences Limited
(formerly Glenmark Life Sciences Limited)

RUDALF
JOSEPH
CORRIEA

Digitally signed by
RUDALF JOSEPH
CORRIEA
Date: 2026.10.29
19:25:34 +05'30'

Rudalf Corriea
Company Secretary & Compliance Officer
Encl.: As above

Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)

Corporate Office:

Technopolis Knowledge Park, A wing, Office No. 401 to 407,
4th Floor, Mahakali Caves Road, Andheri (E), Mumbai – 400093

Registered Office:

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Mohol Bazarpet, Solapur 413 213, India

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**Alivus Life Sciences Delivers 16.0% YoY Revenue Growth in Q2FY27
EBITDA Margin at record high of 41.8%**

Mumbai, October 29, 2026: Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited), a leading developer and manufacturer of select, high-value, non-commoditized, Active Pharmaceutical Ingredients (APIs) in chronic therapeutic areas, today announced its financial results for the second quarter and half-year, ended September 30, 2026.

Revenue from operations for Q2FY27 came at Rs. 6,820 Mn, a growth of 16.0% YoY, driven by broad-based momentum in the non-GPL business, which grew at 20.8% YoY.

Revenue from operations for H1FY27 was Rs. 13,224 Mn, a growth of 11.1% YoY.

EBITDA for Q2FY27 stood at Rs. 2,851 Mn, a growth of 47.0% YoY with margins at 41.8%, up 520 bps QoQ & 880 bps YoY, driven by favourable product mix, new launches, and the benefits of operating leverage.

EBITDA for H1FY27 stood at Rs. 5,192 Mn, a growth of 38.4% YoY with margins at 39.3%, up 780 bps YoY.

PAT for Q2FY27 stood at Rs. 1,968 Mn, a growth of 51.3% YoY. PAT margins were at 28.9%, up 390 bps QoQ & 680 bps YoY.

PAT for H1FY27 stood at Rs. 3,569 Mn, a growth of 41.9% YoY. PAT margins were at 27.0%, up 590 bps YoY.

The company generated a strong free cash flow of Rs. 2,702 Mn, leading to Cash and Cash Equivalents (including short-term investments) of Rs. 10,116 Mn as of September 30, 2026.

Commenting on the company's performance Dr. Yasir Rawjee, MD & CEO, Alivus Life Sciences Limited said, "Q2FY27 was another strong quarter for us, with revenue growing 16.0% YoY, supported by healthy demand across all key markets and robust contributions from recent launches. Non-GPL business momentum was maintained, while CDMO business saw a meaningful pick-up during the quarter.

The improving business mix and greater operating efficiencies also translated into better underlying profitability.

Looking ahead, our ongoing capacity expansion and healthy development pipeline give us confidence in sustaining this momentum and delivering consistent growth."

Tushar Mistry, CFO, Alivus Life Sciences Limited said, "We delivered a strong financial performance in Q2FY27, with healthy revenue growth, improved profitability and robust cash generation. Revenue grew 16.0% YoY, supported by a favourable product mix.

Healthy operating performance translated into strong cash generation, with cash flow from operations of Rs. 270 crores during H1FY27. With cash and cash equivalents of Rs. 1,012 crores as of September 30, 2026, we have ample financial flexibility to support our growth initiatives while maintaining a healthy, debt-free balance sheet.

Going forward, we remain focused on sustaining profitable growth, maintaining financial discipline and creating long-term value."

PRESS RELEASE

For Immediate dissemination



Additional Highlights:

- DMF / CEP filings continue across major markets, taking the total cumulative filings to 630 as on September 30, 2026.
- Total of 15 patents were filed in FY26 and 4 were granted. In H1FY27, further 10 patents were filed, with 3 patents granted. The Company's cumulative patent grants stood at 88 as on 30th September 2026.
- The HP API portfolio has 30 APIs in the active grid with 14 products validated, seven products in advanced stages of development and the remaining nine products progressing through lab development stages.

Capex Update:

- Solapur – Construction work for Phase 1 (340 KL capacity of Intermediate block and Backward Integration) and Phase 2 (125 KL capacity of API / Pharma block) is underway and is expected to be completed in Q3 FY27 and Q4 FY27, respectively.
- Construction of our new R&D facility in Taloja (Navi Mumbai) is progressing steadily. The state-of-the-art centre will enhance our research capabilities in flow chemistry, complex products, particle engineering, oncology research, and green chemistry, further strengthening our pipeline across key therapeutic areas.

About Alivus Life Sciences Ltd (ALIVUS)

Alivus Life Sciences Limited (Formerly Glenmark Life Sciences Limited) (BSE: 543322, NSE: ALIVUS), is a leading developer and manufacturer of select, high-value, non-commoditized, active pharmaceutical ingredients (APIs) in chronic therapeutic areas such as cardiovascular disease, central nervous system disease, pain management and diabetes. The company is increasingly providing CDMO services to a range of multinational and specialty pharmaceutical companies. It has a diversified portfolio of 183 molecules & supplies its products to customers in India, Europe, North America, Latin America, Japan, and the Rest of the World (RoW).

The company's four manufacturing facilities are located in Ankleshwar, Dahej, Mohol and Kurkumbh with a total installed capacity of 1,424 KL, which are regularly inspected by global regulators such as USFDA, PMDA (Japan) and EDQM (Europe). Alivus Life Sciences is listed on BSE and NSE.

Learn more about Alivus Life Sciences Limited on <https://www.alivus.com>

For any further queries please contact:

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Ernst & Young LLP – Investor Relations

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