LUPIN

August 06, 2026

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: LUPIN

BSE Limited
P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
Mumbai - 400 001

Scrip Code: Equity - 500257

Subject: Investor Presentation - Q1 FY27 Results

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of the Investor Presentation on the Unaudited Financial Results of the Company for the quarter ended on June 30, 2026.

The above is for your information and dissemination.

Thanking you,

For LUPIN LIMITED

AMIT KUMAR GUPTA

Digitally signed by AMIT KUMAR GUPTA
DN: c=IN, st=Maharashtra, 2.5.4.20=f72cf02f52d2a7e595b45b84659bdca28c8f26a939bb35835a169f2a237229a3, postalCode=400705, street=C701 Shivdarshan CHS Ltd Sector16 Plot No5 Navi Mumbai, pseudonym=d3a468d0d03546efabffd2a7cb7aaaae, title=7875, serialNumber=de9bbd80d8994e4be9f0dd2399144eba7e782d70287df6aad1994f0b522fa08a, o=Personal, cn=AMIT KUMAR GUPTA
Date: 2026.08.06 22:06:15 +05'30'

AMIT KUMAR GUPTA
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS -15754)

Encl.: a/a

Investor Presentation Q1 FY27

August 07, 2026

Safe Harbor Statement

Materials and information provided during this presentation may contain 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.

Risks and uncertainties include general industry, geopolitical and market conditions, domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product related forward looking statements. Product risks and uncertainties include, but are not limited to, technological advances, regulatory environment and patents obtained by other pharmaceutical companies. Challenges inherent in new product development include but are not limited to completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trends toward managed care and healthcare cost containment; and governmental laws and regulations affecting domestic and international operations. Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials, and failure to gain market acceptance. You are cautioned not to place undue reliance on these forward- looking statements, which reflect our opinions only as of the date of the presentation.

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Q1 FY27 Performance

Q1 FY27 - Key Growth Metrics

Continued Strong Operating Performance

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Key Metrics	Business Performance

Values in INR unless indicated otherwise

Key Metrics

- 82,172 mn Sales — 33% YoY
- 24,635 mn EBITDA[1] — 50% YoY — 30.0% Margin
- 14,150 mn Net Income[2] — 16% YoY — 17.2% Margin

Business Performance

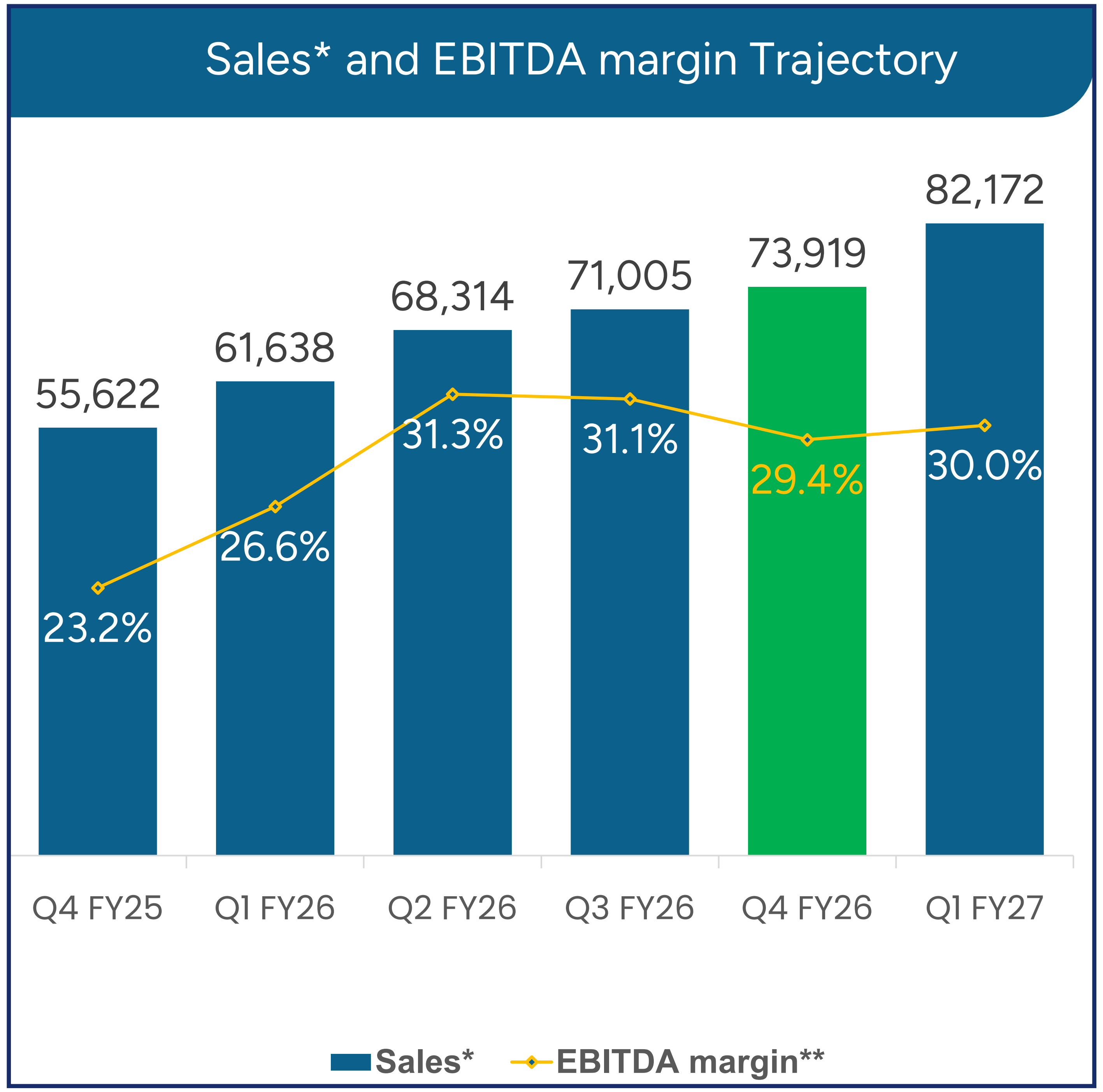
India	23,796 mn	14% YoY
North America	35,908 mn	43% YoY
EMEA	8,602 mn	37% YoY
APAC	3,142 mn	Flat YoY
LATAM	2,975 mn	71% YoY
ROW	3,370 mn	69% YoY
API	2,637 mn	9% YoY

1. EBITDA margin excludes Forex and Other Income on Net Sales as base; Arrows indicate Growth / degrowth
2. Net income is after adjusting NCI stake from PAT

Q1 FY27 - Key Developments

Strong Revenue Growth with Healthy EBITDA Margins

Financials



*excludes Other Operating Income
** EBITDA margins exclude Fx and Other Income on Net Sales as base

Key Launches / Approvals

Azilsartan Medoxomil Tabs (RLD Edarbi®)	Launched In US
Ranibizumab (Ranluspec™) biosimilar	US FDA Approval

Business Development

- Received EMA[1] Approval to extend NaMuscla® for children aged 6–17 years, including two new age & weight appropriate strengths
- China approval for Oseltamivir Phosphate oral suspension in partnership with Yabao Pharmaceuticals marking Lupin's first entry into the market
- Launched Luforbec® (beclometasone/formoterol) MDI in strategic partnership with Laboratorios ERN S.A. in Spain
- LNP8701 (novel SOS1 inhibitor[2]) Phase 1a data accepted for publication at ASCO 2026, reinforcing Lupin's oncology innovation pipeline

Compliance

US FDA

- Ankleshwar & Somerset: EIR received with VAI status
- Pithampur Unit II (OAI): response submitted; remediation in progress

Others

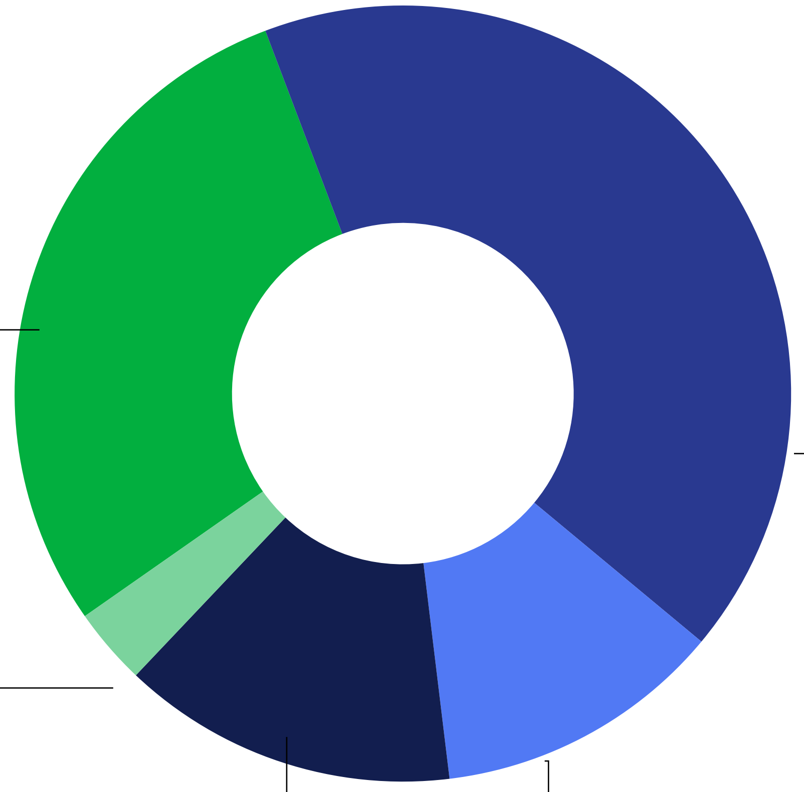
- Nagpur Unit I & II : Approval received from HLfGP[3] (Germany)
- Ankleshwar: CDSCO approval received

Note:
1. European Medicines Agency | 2. Son of Sevenless1 | 3. Hessisches Landesamt für Gesundheit und Pflege (HLfGP)

Q1 FY27: Financial Snapshot

Sales Mix

Revenue (In INR mn and %)



Key Financials

INR mn

	Q1 FY27	Q1 FY26	Q4 FY26
Sales	82,172	61,638	73,919
EBITDA[3]	24,635	16,414	21,710
Net Income[4]	14,150	12,191	14,604

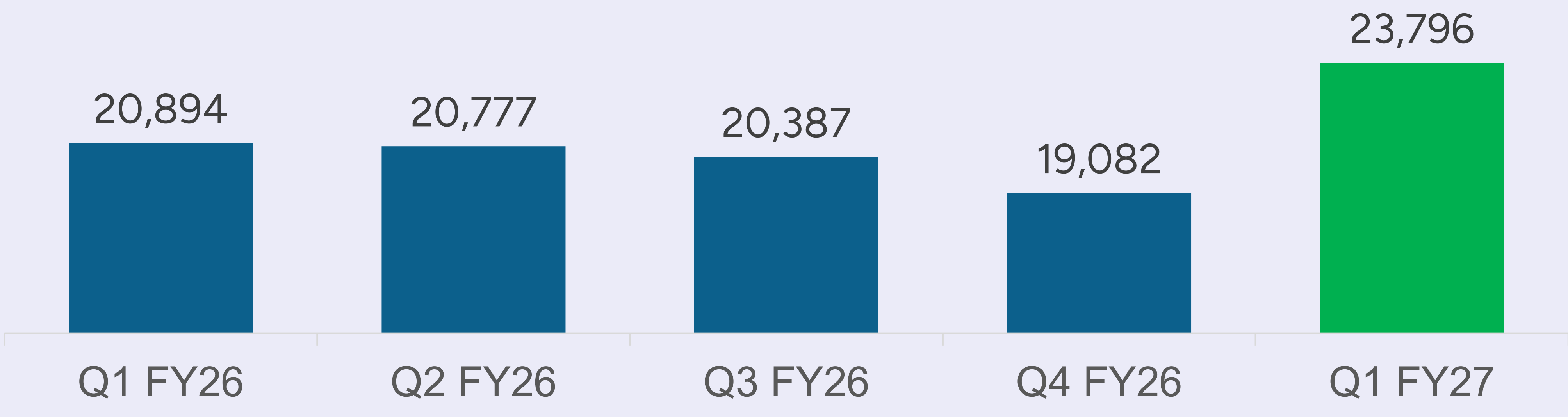
1. United States sales includes IP income
2. Other Developed Markets comprises of Canada, Australia, Europe & Others; Emerging Markets comprises of LATAM, South Africa, Philippines & RoW
3. EBITDA excludes Fx and Other income
4. Net income is after adjusting NCI stake from PAT

India: Focus on outperforming market growth

LUPIN

India business grew 13.9%[1] YoY

India Sales (INR mn)



Leveraging Chronic Leadership

#2 Rank Respiratory[2]

#3 Rank Cardiac[2]

#3 Rank Diabetes Care[2]

- Chronic growth 21.5% in Q1 (vs IPM growth of 16.8%[3])
- Chronic share ~67% in Q1 vs ~65% in FY26
- Volume growth of 6.1% in Q1
- Total sales force ~11,300 (includes total MRs ~8,700)[5]

Double digit growth & IPM outperformance in Rx

- India Rx business grew by 15.1%[4] in Q1 (vs IPM growth of ~13.5[3]%)
- Key segments – Anti-Diabetes(1.8x) & Cardiology(1.2x) grew faster than market during Q1[4,3]
- Anti-diabetes segment grew 31.8%[4] vs IPM growth of 17.3%[3] in Q1
- In-licensed % of India Rx sales[4]: ~6% in Q1, in line with FY26

Healthy launches across therapies in FY27

3 in GI | 2 in Respiratory | 1 in Gynae | 1 in Anti-Infectives

- Lupisert ranked # 2 in new launch in CNS[6]
- Launched 7 products in Q1FY27
- Plan to launch 20+ products in FY27

1. India business comprises of Rx + OTC+ Diagnostics +Others Sales data | 2 IQVIA MAT June'26 | 3. IQVIA Qtr June'26 | 4. MIS data | 5. Total Sales Force represents India Formulations field force and related MR's | 6. IQVIA New Introductions 12 months

India: Focus on outperforming market growth

LUPIN

IRF poised to outperform IPM by 1.2-1.3x with key drivers in place

Enhancing penetration and reach

- Maximizing Chronic focus with ~70% share by FY31
- Dedicated division for Semaglutide across Diabetology/Endocrinology & Gastroenterology/Gynecology
- Build emerging therapies
- Target Alliances/M&A/inorganic activities – mid size companies, brands & portfolios

Innovative Product Pipeline

- In-house pipeline of innovative assets & biosimilars
- In-license new products via partnerships including GLP-1s

Expanding footprint

- Partnering in e-commerce, organized retail & institutional business
- Expansion of Extra-Urban division (Uday)
- Strategic expansion planned in hospital channel

Enabling end to end healthcare ecosystem & access for the patient

Business Verticals

- CHC Portfolio catering to GI, VMS, Cough/cold therapies
  - **Business grew ~14% YoY** with highest quarterly sales in last six quarters

LUPIN LIFE

- Diagnostics platform expanding across India serving **around 7+ lakh patients** during quarter

LUPIN DIAGNOSTICS Good health starts here

- Beyond the pill approach with digital offering for cardiac patients (**~10,000 patients onboarded during quarter**) & Neuro-rehab

LYFE

ATHARV ABILITY A LUPIN INITIATIVE ABILITY • DIGNITY • LIFE

Empowering community

- Building capacity of HCPs and empowering patients by improving awareness & adherence through PSPs[1]

Take Charge of your Diabetes HuMrahi Your Partner in Care

JAI Joint Airway Initiative

- Enhance market reach of generics business by collaborations with retailers and channel partners

LUPIN Lupin Life Sciences Ltd

1 PSPs – Patient Support Program

United States: Sustained growth through portfolio execution

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Leadership: ~5.0% Gx TRx volume share in U.S[1]

#3 in the US[1]

Maintaining leadership

#1 in 56 products[2]

Top 3 in 112 products[2]

Market Share of Key Products

~35% Tiotropium

Gx market share[2]

~19% Mirabegron

Brand + Gx market share[2]

~16% Albuterol

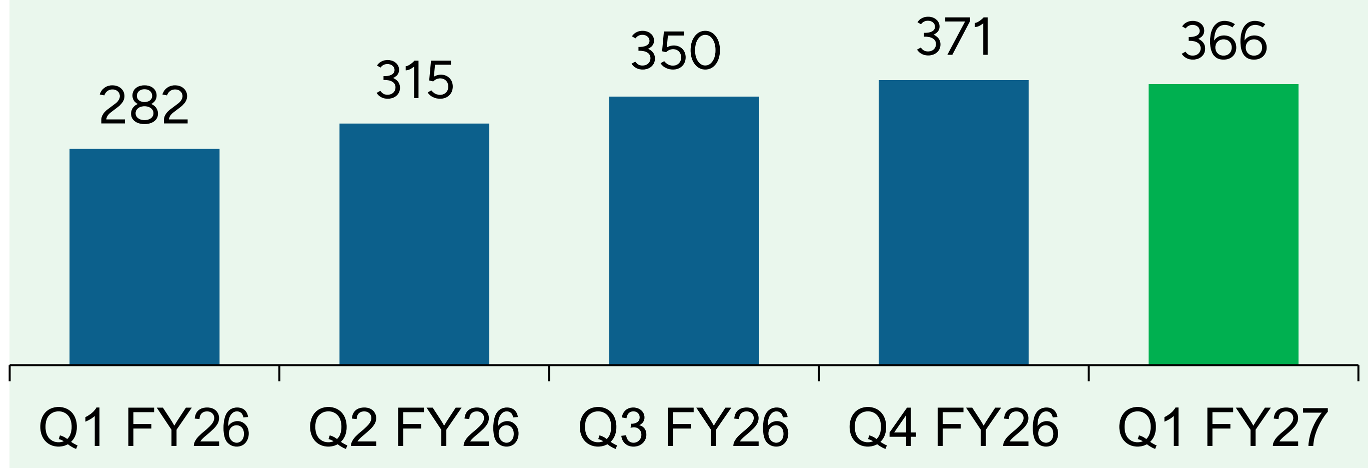
Gx market share[2]

Consistent Sales trajectory[3]

Sales in US$ Mn

30% YoY

(1%) QoQ



Key Highlights

- Growth driven by volume growth in base business, offset by increased competition & LOE impact on certain products
- Mid single digit price decline due to additional competition in select products including Mirabegron
- Launched 3 new products in Q1 FY27 with plans to Launch 15+ new products in FY27

Continued momentum led by investments in complex Gx & 505(b)(2)s

- Plans to file 15+ ANDAs in FY27
- 50 FTFs incl. 21 exclusive FTFs
- Strong pipeline of 45+ Injectables and 20+ inhalation
  - Target of 100+ NPLs; ~65%+ share of NPL[4] Revenue from Complex Products by FY31
- Plan to launch 5+ biosimilars by FY31
- Building on Specialty aspiration
  - Xopenex, NaMuscla
  - M&A & Partnerships to grow portfolio

Continued cost optimization initiatives to improve profitability

1. IQVIA Qtr TRx June-26 by prescriptions | 2.. IQVIA Qtr June-26 extended units | 3. United States sales includes IP income | 4. NPL – New Product Launches b/w FY26-FY31

Innovation and Quality

LUPIN

R&D pivoting towards complex generics and biosimilars

Substantial Capabilities to become CGx powerhouse

- **Inhalation:** Global presence with end-to-end capabilities of MDIs, DPIs, Soft-Mist Inhalers, Nasal Sprays and Nebules
- **Injectables:** Robust pipeline of peptide, iron colloid, depot, liposomal and 505(b)(2) injectable products in development
- **Biosimilars:** A fully vertically-integrated commercial-stage company with regulated market approvals and launches

Long term Goals

Complex Generics: Launches in Regulated Markets by 2028

- 20 complex product launches in the areas of inhalation, injectables, Ophthalmics

Biosimilar and Novel Complex Products: By 2028

- Complete 5 biosimilar filings in regulated markets
- Launch 10 novel complex pipeline products in India

Achieve Best-in-Class Quality

Recent Track Record

Successful outcomes in last 12 months

- Successful FDA inspections with EIR received for Nagpur Unit-II (Injectable – VAI), Nagpur Unit-I (NAI), Goa (VAI), Pithampur Unit-III (VAI), Aurangabad (VAI), Somerset (VAI), Pune Biotech (BLA received) & Ankleshwar (VAI)

Remediation sites :

- Tarapur, Mandideep Unit-1 & Pithampur Unit-II

Our Quality Goals

- Regulatory Compliance: Continue to strengthen inspection readiness to ensure satisfactory compliance across all manufacturing sites
- Participate in the US FDA's Quality Maturity Management Program
- Transform Quality into a future-ready & digitally enabled function

Key Financial Metrics: Quarterly Trend

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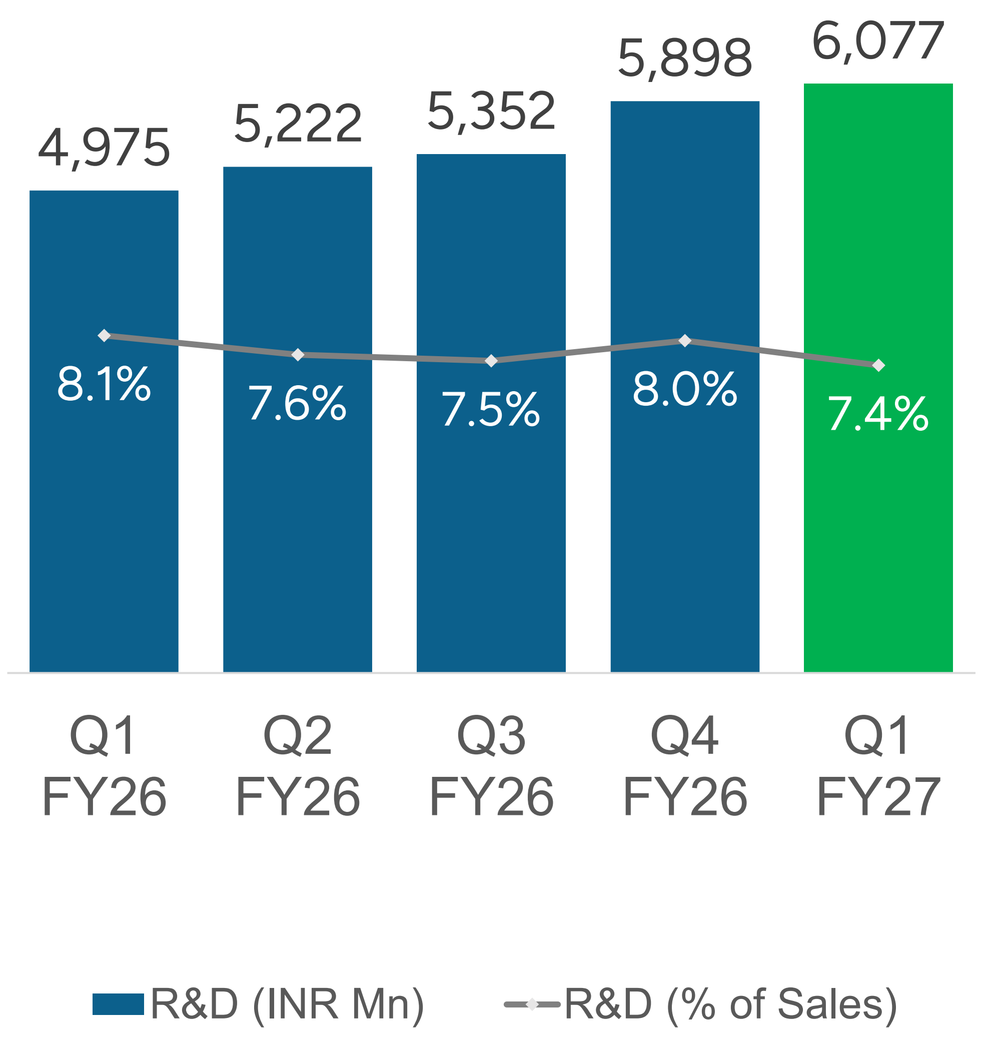
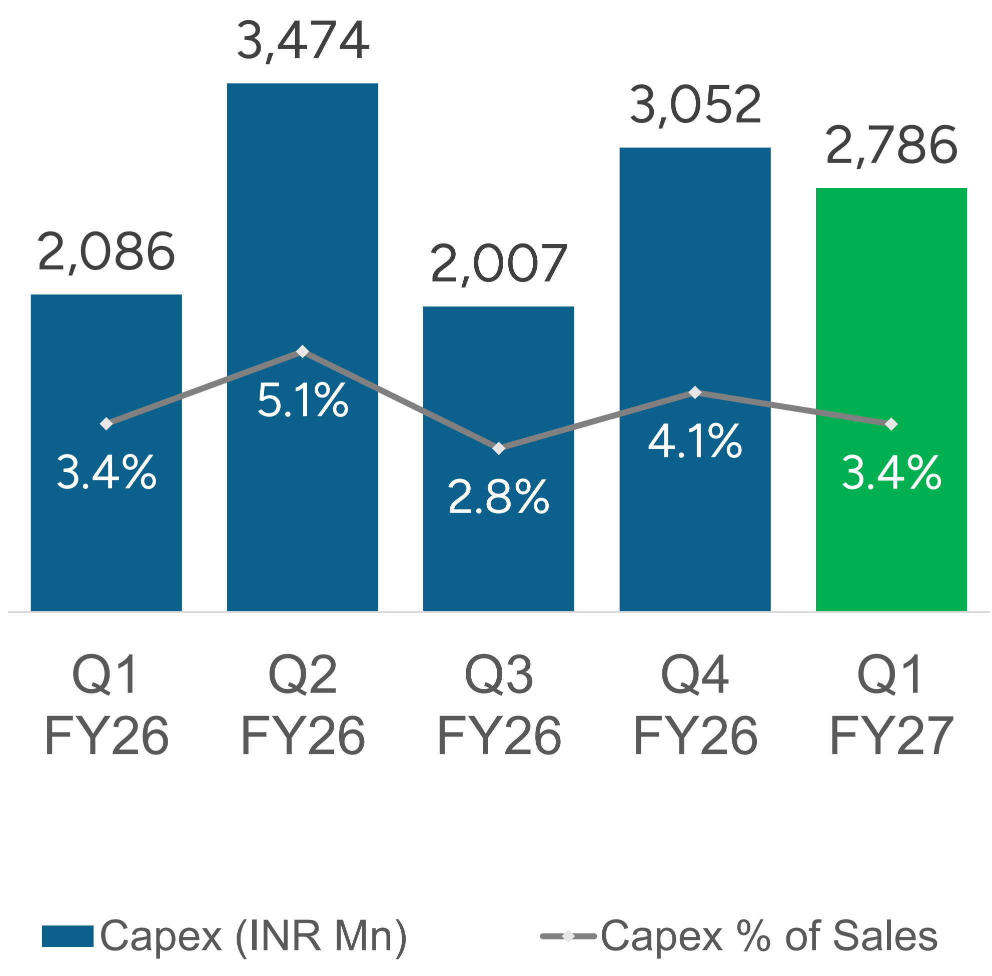
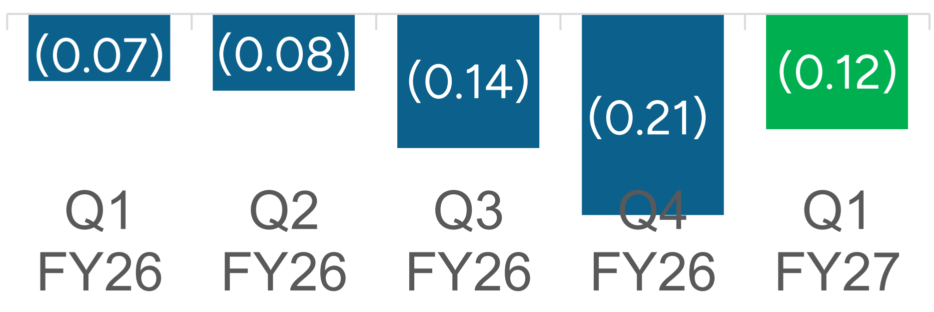
R&D[1] (INR mn)



Capex[1] (INR mn)



Net Debt to Equity



1. R&D as % of Sales & Capex as % of Sales is calculated basis Net Sales excluding Other Operating income

P&L Highlights Q1 FY27

Particulars	Q1'FY27	% of Sales	Q1'FY26	% of Sales	YoY Growth	Q4'FY26	% of Sales	QoQ Growth
Net Sales	**82,172**	**100.0%**	**61,638**	**100.0%**	**33.3%**	**73,919**	**100.0%**	**11.2%**
Other operating income	597	0.7%	1,045	1.7%	(42.9%)	828	1.1%	(27.9%)
Total revenue	**82,769**	**100.7%**	**62,683**	**101.7%**	**32.0%**	**74,747**	**101.1%**	**10.7%**
Gross Profit (excl. other operating income)	61,280	74.6%	43,919	71.3%	39.5%	55,403	75.0%	10.6%
EBITDA[1]	**24,635**	**30.0%**	**16,414**	**26.6%**	**50.1%**	**21,710**	**29.4%**	**13.5%**
Net Income[2]	**14,150**	**17.2%**	**12,191**	**19.8%**	**16.1%**	**14,604**	**19.8%**	**(3.1%)**

1. EBITDA excludes Fx and Other income. EBITDA margins is calculated as EBITDA on Net Sales as base
2. Net income is after adjusting NCI stake from PAT | Net income for Q4FY26 includes net one-time exceptional expense of INR 1,313 Mn

Lupin at a Glance

Lupin Today

LUPIN

Global Presence

14th

Largest Generic Company (by sales[1])

$3.2 Bn

Annual sales in FY26[6]

27,000+ Lupinytts

Reaching lives in 100+ countries

$922 Mn

EBITDA in FY26[6]

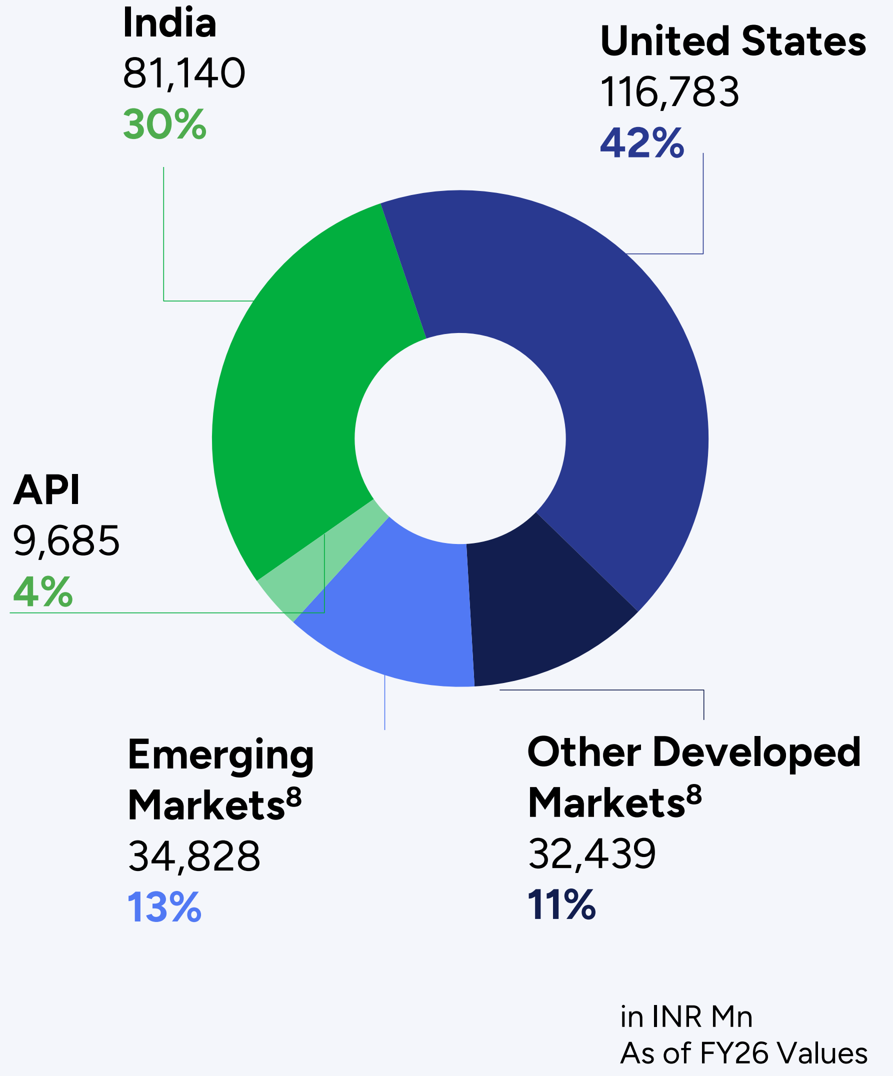
Local Leadership

- **3rd** Largest In the US (by prescriptions[2])
- **8th** India Pharma Market Rank (by sales[3])
- **4th** Largest Australia Gx (by sales[4])
- **7th** Largest South Africa Gx (by sales[5])

Strong R&D Focus

430	94	924
ANDAs and NDAs filed with U.S. FDA[7]	US DMF Filings[7]	Active Patents Applications[7]

Geographically Diverse



Growing Sustainability

S&P Global **91/100**

Global No 1. in ESG rating in the pharma sector

48% share of renewable energy

5 years of water positivity in a row

1 - Global Gx ranking based on MAT March-26 sales | 2 - IQVIA Qtr. TRx June-26 | 3 – IQVIA MAT June -26 | 4 - IQVIA MAT March -26 | 5 - IQVIA May-26 sales | 6. Exchange rate $ to INR – 88.47 | 7. Data as of 31 March 2026 |
8. Other Developed Markets comprises of Canada, Australia, Europe and others; Emerging Markets comprises of LATAM, South Africa, Philippines & RoW

Catalyzing Treatments that transform hope into healing

LUPIN

United States

Evolving portfolio and pipeline in Complex platforms (Inhalation, Biosimilars and Injectables) and Specialty, with utmost attention to patient access and customer service

Scaled product platforms in oral & ophthalmic

Other Developed Markets

Driving operating leverage in Portfolio, Capex and R&D across Platforms through markets with similar regulatory regimes (US, UK, Europe, Canada and Australia)

India

Delivering above-market growth.

Innovative brands through organic and in-organic means (licensing, partnering, and acquisitions)

Strategic adjacencies

Other Emerging Markets

Global reach and scale positions us as a partner of choice in South Africa, Brazil, Mexico, Philippines and Southeast Asia.

Leading Partner for Global Institutions on TB care

API

Substantial scale achieving reliability of supply, cost position to serve internal as well as external customers and contribute meaningfully to Global Public Health

Best in Class Global Quality | Continuous Improvement Culture

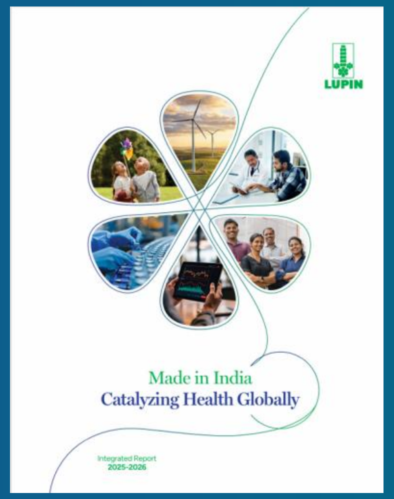
Lupin's Sustainability Update

Paving a sustainable future for Planet, People and Patients

LUPIN

	Sustainability Goal	Status FY 2026
Climate Change[1]	**42% GHG Reduction** by 2030	**~41% GHG Reduction**
Water	**50% Recycling** by 2030	**~45% Recycling**
Biodiversity Assessment	**100% Global Sites** by 2030	**66% Sites Completed**
Diversity	**15% Women in Top Management** by 2030	**~12% Women**
Employee Volunteering	**50,000 hours** by 2030	**35,400+ hours**
Supplier Assessment[2]	**100% Suppliers by** 3- year cycle	**17% Ongoing Engagement with Suppliers**
Education & Awareness	**3 Million Patients** **50K doctors** by 2030	**980,000 Patients** **73,500 doctors**
Social Impact	**3 million beneficiaries under Lives & Livelihood program**	**510,000+ beneficiaries impacted**

Key Highlights for Q1 FY27



Integrated Report 2026 launched in alignment with leading global frameworks, reinforcing transparent and credible communication of ESG performance to stakeholders.

Proud signatory to the UN Global Compact since 2023, continuously enhancing our sustainability commitments and collective impact.

Lupin featured in TIME World's Most Sustainable Companies 2026 List for the first time.

Dow Jones Sustainability Indices

Lupin has been listed in both the Dow Jones Best-in-Class (DJBIC) World Index and the DJBIC Emerging Markets Index.

Refer Lupin website for the full list of Sustainability goals.

1. Scope 1 and Scope 2 GHG Emission Reduction from FY23
2. Coverage 100% Tier 1 Direct Material Suppliers

Lupin ESG Framework and ESG Ratings

LUPIN

Our Purpose

We catalyze treatments that transform hope into healing

Our ESG Framework
Paving a sustainable future for Planet, People, and Patients

Planet

Catalyzing Planet Action

- Climate Change
- Water
- Waste
- Biodiversity

People

Transforming Our People

- Diversity and Inclusion
- Employee Volunteering
- Employee Well-Being and Safety
- Supplier Sustainability

Patients

Healing Patients

- Product Launches and Quality
- Patient Assistance Program
- Education and Awareness
- Diagnosis and Rehabilitation

ESG Ratings Update

Sustainability Ratings

S&P Global	Sustainability Yearbook Member	SUSTAINALYTICS	CDP	MSCI	NSE Sustainability Ratings & Analytics
91/100 in 2025 S&P Global ESG Rating. (17/100 in 2021) No. 1 in Pharma Sector Globally	3rd Consecutive year in S&P Global Yearbook	22.11 Medium Risk in 2026. decreasing ESG Risk rating (42.69 Severe Risk in 2019)	'A' leadership rating in Climate & Water in 2025 (F in 2021)	Upgraded 'BBB' ESG rating in 2025 (BB in 2024)	71/100 ESG rating score for FY2025

Our Sustainability Efforts are aligned to Global Frameworks, Certifications & Standards

CDP · SASB · Science Based Targets · The Climate Pledge · IBBI India Business & Biodiversity Initiative · Global Reporting Initiative · ISO · TCFD Task Force on Climate-Related Financial Disclosures · MSCI · ecovadis · S&P Global · IR · Sustainalytics · United Nations Global Compact · TNFD Taskforce on Nature-related Financial Disclosures · Sustainable Development Goals

Lupin – Awards and Accolades

LUPIN

- Lupin placed among the Top 1% of companies in Pharma industry based on S&P Global CSA score for 2025. Earns a spot in Sustainability Yearbook for 3rd time in a row
- Lupin Secured Global No. 1 Ranking in the Pharma Sector in S&P Global ESG Ratings and Secured No. 1 in India across all sectors
- Lupin Wins the Sustainable Pharmaceutical Excellence Award at the ASSOCHAM 2nd Pharma Summit and Awards 2026
- Lupin makes its debut in the Dow Jones Best-in-Class (DJBIC) Indices for 2026, with inclusion in both the World Index and the Emerging Markets Index.
- Lupin is World #1 in Sustainable Pharma with an S&P Global ESG Score of 91 and has been included in the S&P Global Sustainability Yearbook 2026
- Lupin's Supply Chain Operations won the Kinaxis 2026 Impact Award in Las Vegas for reducing waste and emissions, boosting employee wellbeing through automation, and strengthening patient access through more resilient, predictive supply chain decisions.
- Lupin officially recognized as a Great Place To Work® for Feb 2026 to Feb 2027
- Lupin Secures SBTi Validation for Emission Reduction Targets
- Lupin Nagpur wins two Pharmaceutical Category Award and Change Maker Award at the 12th Global Nagpur Awards 2025
- Lupin Research Park facility (Pune) awarded the LEED Platinum certification – the first pharmaceutical company in India
- All 12 manufacturing sites, R&D Center and Corporate office in India, certified for ISO 14001 and ISO 45001
- Lupin won the "Sustainable Organization of the Year" Award at the 2nd edition of Net Zero Summit & Awards
- Lupin Diagnostics won Pathology Lab of the Year - Chain 2025 at FE Healthcare Summits & Awards
- Lupin enters the Asia Book of Records for maximum camps conducted on bone mineral density as part of its patient-centric initiative
- Mandideep facility honored with the Medal of Honor for environmental protection by the Hon'ble Chief Minister of Madhya Pradesh, Dr. Mohan Yadav, at the Annual Environment Awards
- HuMrahi, Lupin's Patient Support Program, won the Excellence in Patient Support Program category at the 14th ELETS Healthcare Innovation Awards, the 11th edition of the India Pharma, and The Economic Times RE-Pharma Awards
- Pithampur team won seven prestigious awards in the Platinum, Gold, and Silver categories at the CII National Level 5S competition
- LupinLife, Lupin's consumer healthcare arm, won the Best Impact Creator in Healthcare category at the Big Impact Awards 2025 organized by Big FM 92.7
- Tarapur team won the Gold Award at the India Green Manufacturing Challenge (IGMC)
- Lupin Tarapur won the Excellence in Digitization & Automation Award at the Future of Manufacturing Summit & Awards 2025
- Ankleshwar and CSN facilities won Gold Medals at 11th National Awards for Manufacturing Competitiveness (NAMC) 2024-25
- Team Lupin Respiratory earned recognition from the Asia Book of Records for engaging 8,500+ doctors nationwide in a first-of-its-kind asthma awareness initiative on World Asthma Day 2026.
- Lupin Digital Health wins the Excellence in Chronic Disease Management Programs Award at the BW Healthcare Awards 2026.sc

THANK YOU!

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MadeInIndia.com

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