Natco Pharma Limited
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CIN : L24230TG1981PLC003201, www.natcopharma.co.in

19th August 2026

Corporate Relationship Department
M/s. BSE Ltd.
Mumbai 400 001
Scrip Code: 524816

Manager – Listing
M/s. National Stock Exchange of India Ltd
Mumbai 400 051
Scrip Code: NATCOPHARM

Dear Sir/Madam,

Sub: - Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation.

Thanking you

Yours faithfully

For NATCO Pharma Limited

VENKAT RAMESH CHEKURI
Digitally signed by VENKAT RAMESH CHEKURI
Date: 2026.08.19 08:55:31 +05'30'

Ch. Venkat Ramesh
Company Secretary &
Compliance Officer

Encl : as above

NATCO Pharma Limited

Investor Presentation

Aug 2026

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Company Overview

NATCO in a glance

$495 Million^

INR 43,759 Million
Global revenues - FY26

10

Amongst top 10 generic companies by sales in Canada*

50+

Export to countries globally

9

State-of-the-art manufacturing facilities - Pharma and CHS (API & Formulation)
2 API and 2 FDF plants are USFDA approved, other plants are approved by highly accredited authorities across the world

2 R&D Centers
500+ Scientists

2 R&D centres
and
500+ Erudite scientists and experienced researchers

5,000+

Strong and motivated workforce globally

*(*IQVIA MAT Q4 2025): ^converted at USD:INR rate average of FY26 – 88.33*

Evolved to be one of the leading global generic pharmaceutical player in niche & complex molecules

1980-1990

- **1981:** Incorporated NATCO Pharma Division at Kothur, Telangana
- **1986:** Inaugurated parenterals facility at Nagarjuna Sagar, Telangana

1991-2000

- **1992:** Listed in NSE and BSE
- **1993:** Inaugurated Mekaguda unit at Telangana
- **1997:** Inaugurated NATCO Research Centre (NRC), Sanathnagar, Telangana

2001-2007

- **2003:** Launched Oncology division with introduction of flagship brand Veenat (generic Imatinib Mesylate)
- **2006:** Incorporated a finished dosage facility at Dehradun, Uttarakhand
- **2007:** NATCO launched its first ever ANDA in the US market

2008-2011

- **2008:** NATCO filed its first Paragraph IV in the US market
- **2009:** Inaugurated NATCO Organics at Chennai with facilities dedicated for Cytotoxic API's & Biotechnology products
- **2011:** Established its subsidiary NATCOfarma do Brasil LTDA in Brazil

2012-2013

- **2012:** Compulsory License was granted by Government of India for patent protected anti-cancer drug Nexavar of Bayer
- **2012:** Established NATCO Pharma Asia Pte Ltd for Sales & distribution in Singapore
- **2013:** Established NATCO Pharma Canada Inc for sales & distribution in Canada

2014-2016

- **2014:** Established NATCO Pharma Australia Pty Ltd for sales and distribution in Australia
- **2015:** Launched generic Sofosbuvir in India and Nepal for Hepatitis C
- **2016:** Launched generic of Oseltamivir Phosphate capsules in the United States, First to File in the USA

2017

- **2017:** Started cardiology and diabetology divisions for domestic market with launches like Dabigatran
- **2017:** Launched Glatiramer Acetate injection (20 & 40 mg/ml) in the US

2018

- **2018:** Launched its first generic version of oral tablets Denopsy (Teriflunomide) for multiple sclerosis in India
- **2018:** Introduced generic Posaconazole injection, made available for first time in India

2019-2020

- **2019:** Commercial manufacturing began at the Visakhapatnam formulation facility
- **2019:** Launched Crop Health Sciences Division
- **2020:** Visakhapatnam formulation facility gets US FDA approval

2021

- **2021:** Acquires Dash Pharmaceuticals LLC
- **2021:** Launches drugs supporting Covid- Barinat (Baricitinib): repurposed drugs including Apigat (Apixaban), Posanat (Posaconazole) and Amphonat (Liposomal Amphotericin B) for Covid-19 treatment

2022-2024

- **2022:** Crop Health Sciences division launches CTPR based agro chemical products in India
- **2022:** Launched the generic version of Revlimid (Lenalidomide capsules) in the US market. First to File in the USA
- **2024:** Invested in Cellogen Therapeutics Pvt Ltd which focuses on Cell and Gene Therapy solutions
- **2024:** Invested in eGenesis, a biotechnology company focused on xenotransplantation

2025-2026

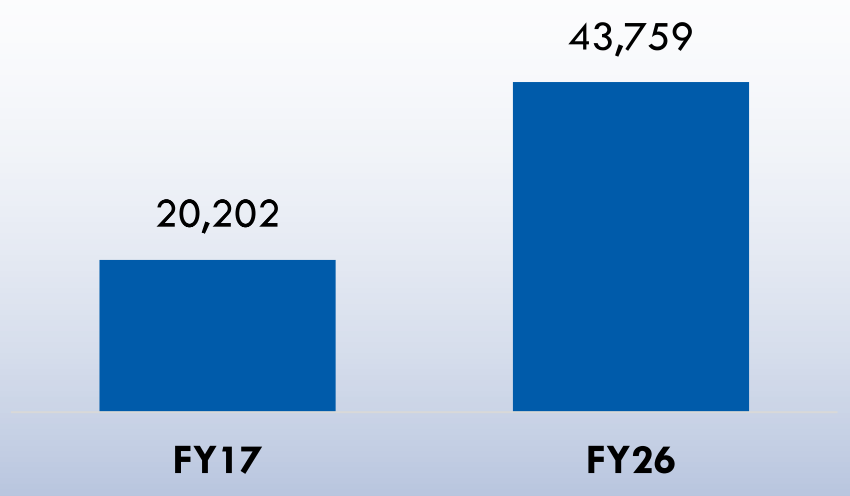
- **2025:** Launched Risdiplam in India indicated for Spinal Muscular Atrophy
- **2025:** NATCO acquired 35.75% stake in Adcock Ingram Holdings Limited South Africa
- **2026:** Launched Semaglutide vials, the most affordable GLP-1 in the market
- **2026:** Acquired additional 13.25% stake in Adcock Ingram Holdings Limited South Africa

As per calendar year

Strong operational delivery over past decade – double digit growth

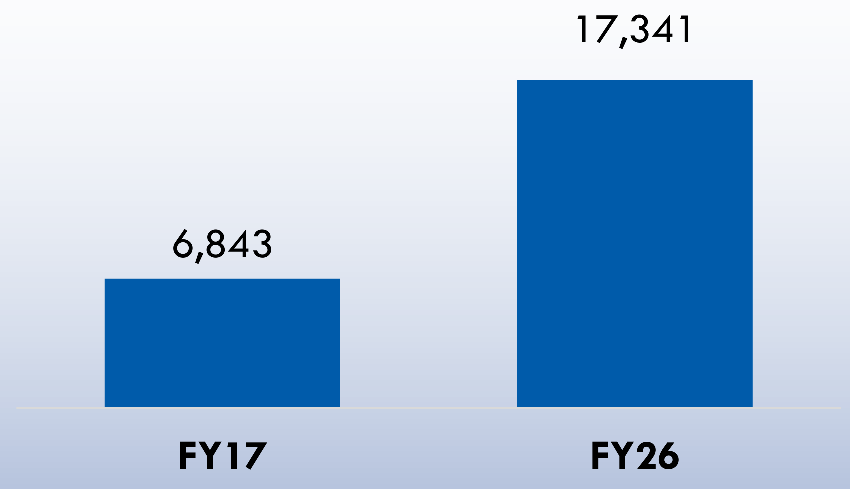
Revenue (INR Mn)

8% CAGR



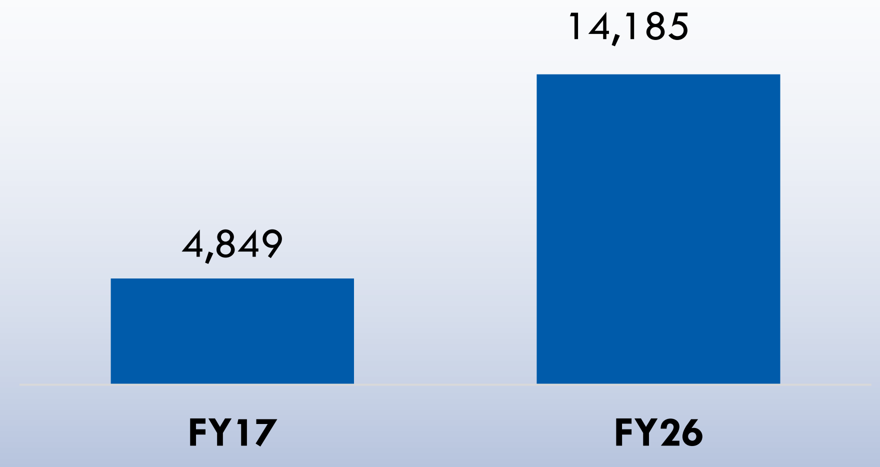
EBITDA (INR Mn)

10% CAGR

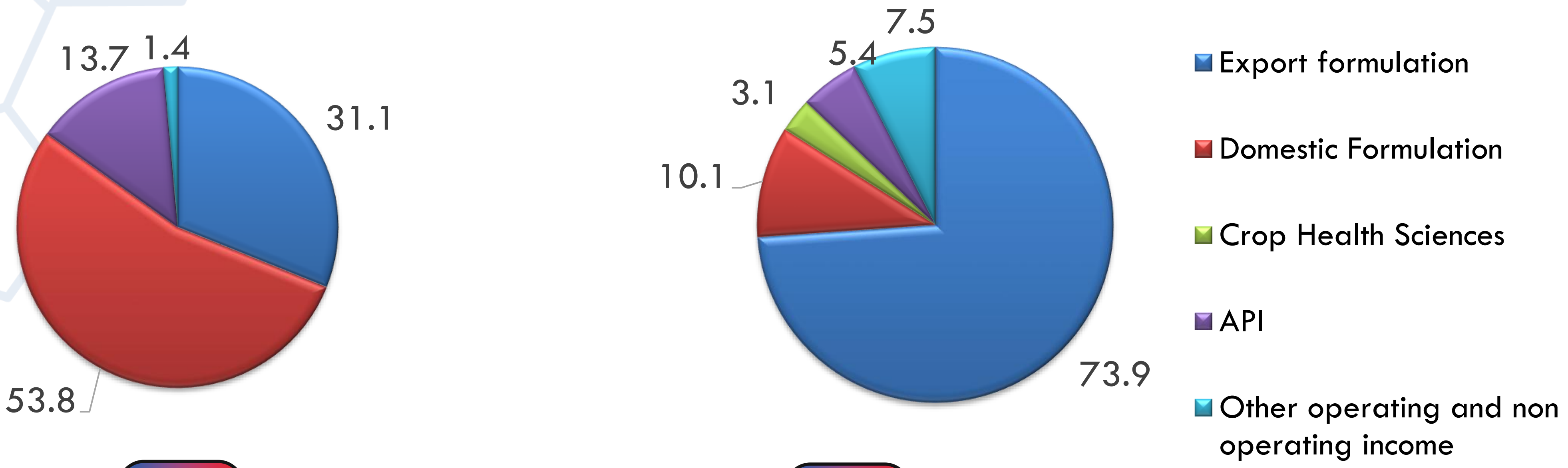


PAT (INR Mn)

11% CAGR



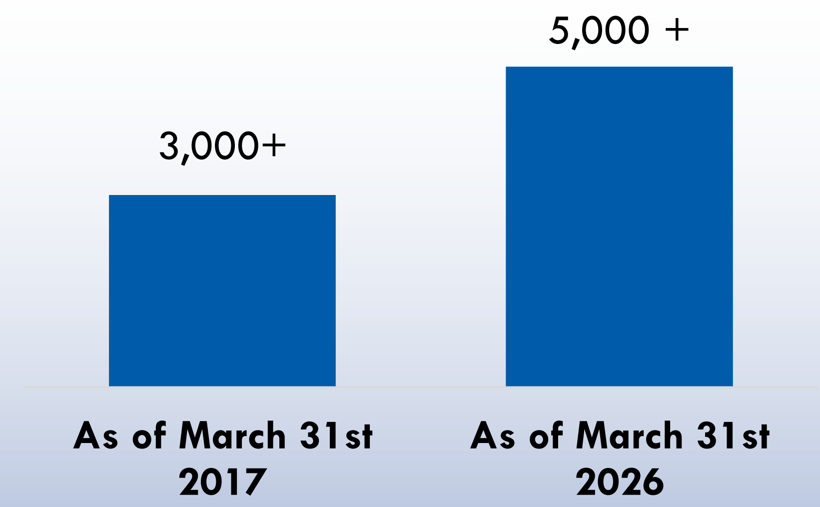
Business Mix



FY17

FY26

Employee Base



Core strengths

- State-of-the-art and regulatory compliant manufacturing capacities
- Strong R&D team
- Accessibility of niche products
- Experienced management team
- Long-standing partnerships globally

Business Highlights

Key business segments - FY26

Export Formulations

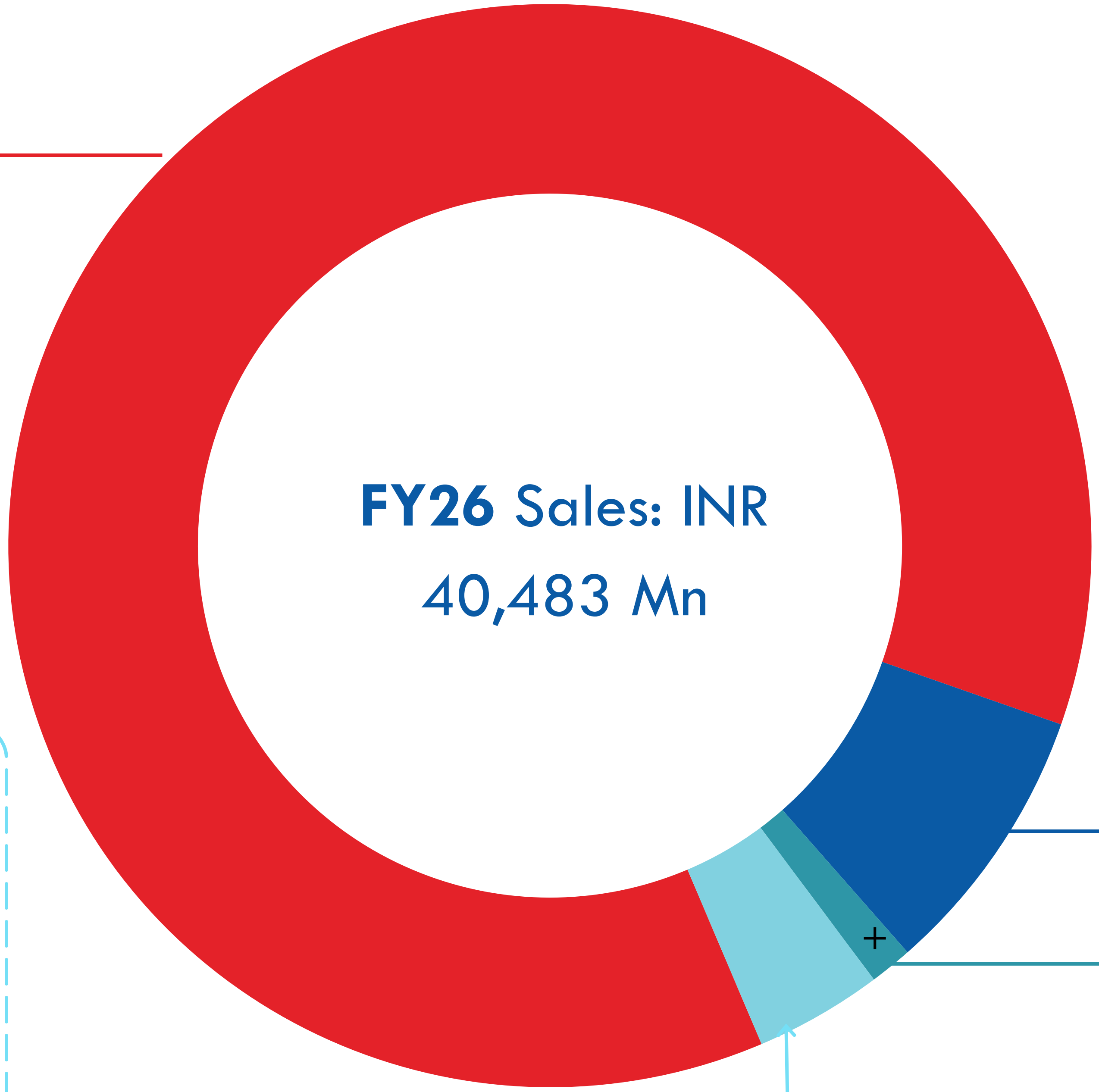
INR 32,345 Mn

- Focused on niche opportunities in the US, Canada, Brazil and other Emerging Markets
- Focus on Para IV and First-to-File molecules
- Strengthening presence in South-east Asia, MENA and LATAM among other ROW markets by registering our niche product portfolio in these countries.

Active Pharmaceutical Ingredients (API)

INR 2,347 Mn

- Focus on complex oncology molecules. Other therapeutic areas of development includes CNS and Orphan indications
- Exports are focused on the US, EU, Latin America and RoW markets
- Portfolio of 45 active US DMFs with niche products under development



Domestic Formulations

INR 4,409 Mn

- 20+ Brands^ in #1 position in indicated prescription
- Around 900 sales force in India, supported by a network of 1000+ distributors
- 10 Brands more than INR 100mn+ sales
- 100+ products across all divisions
- On-going patient education and screening camps

Crop Health Sciences (CHS)

INR 1,382 Mn

- Targeting two categories of products – bioproducts and pesticides
- Successfully launched broad-spectrum insecticide Chlorantraniliprole (CTPR) based products in India across key agrarian states
- 400+ sales and marketing team (direct and indirect)

^*as per market data*

US Market – Focus on complex and limited competition products

Focus on high entry barrier products that are typically characterized by one or more of the following:

- Intricate chemistry
- Challenging delivery systems
- Difficult or complex manufacturing process

Low risk business model through partnerships with global pharmaceutical players

- Shared responsibility with Marketing partner for litigation and regulatory process to secure ANDA approval for complex products
- Multi-site approvals; as a part of risk mitigation strategy
- Multi-sourcing arrangement

Strategically priorities

- Enabling direct access to the US market
- 40+ approved products in the portfolio and 30+ products in the pipeline
- Gradually evolving from a Partner to a Player model for select molecules through our own wholly owned US Subsidiary

Key products in the portfolio

Brand	Molecule	Therapeutic segment/ Primary Indication
Revlimid	Lenalidomide	Cancer/Multiple Myeloma
Copaxone	Glatiramer Acetate	CNS/Multiple Sclerosis
Tamiflu	Oseltamivir	Anti-viral/Influenza
Afinitor	Everolimus(higher strengths) and TFOS	Cancer/Breast
Forsrenol	Lanthanum Carbonate	Renal Disease
Tykerb	Lapatinib Ditosylate	Cancer/Breast
Zortress	Everolimus (lower strength)	Immunosuppressant/ Organ Transplant
Valium	Diazepam	CNS

*As of Mar 31,2026

Key product pipeline - USA

28 Para IVs in the pipeline, with over 20 FTFs (incl. Sole and Shared)

17 Approved (either tentative or fully)

Key Solo FTFs (Para IV) in the pipeline

Brand	Molecule	Therapeutic segment/ Primary Indication
Kyprolis	Carfilzomib (10mg)	Cancer/Multiple Myeloma
Imbruvica	Ibrutinib (tablet)	Cancer/Leukaemia
Zydelig	Idelalisib	Cancer/ Blood and Bone Marrow Cancer
Lynparza	Olaparib	Ovarian/Breast Cancer
Ozempic	Semaglutide pen 8mg/3ml & 2 mg/3ml)	Diabetes
Balversa	Erdafitinib	Bladder Cancer
Wegovy	Semaglutide (all strengths)	Weight Loss
Tabrecta	Capmatinib	Cancer/ Lung Cancer

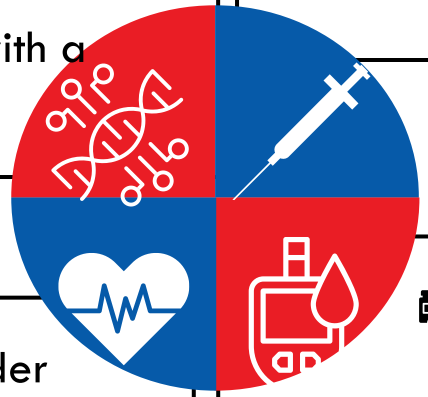
Key Para IV products in the pipeline (Filing on NCE-1) date

Brand	Molecule	Therapeutic segment/ Primary Indication
Eliquis	Apixaban	Anticogulant
Ozempic	Semaglutide pen (2 strengths)	Diabetes
Lonsurf	Trifluridine/Tipracil	Metastatic colorectal cancer
Yondelis	Trabectedin	Advanced soft-tissue sarcoma/ ovarian cancer
Calquence	Acalabrutinib	Cancer/Blood
Kyprolis	Carfilzomib 60 mg/ml	Cancer/Multiple Myeloma
Nurtec	Rimegepant	Migraine
Jevtana	Cabazitaxel	Cancer
Everysdi	Risdiplam Oral Solution	Spinal Muscular Atrophy

Data as on 31st March 2026

Resilient domestic pharma business

Four Key Business segments



Oncology

- Pioneers in the branded oncology medicines in India. Among the top 3 companies in the operated segment in India
- Two decades plus of strong presence in oncology segment with 40+ brands as of March 2026
- Portfolio of well recognized brands – 10 brands with INR 100mn+ sales in the oncology segment
- Widened its product range with introduction of additional therapy options for liver/kidney/prostate cancers and entering the untapped market of ovarian cancer with a novel agent.

Pharma Specialty

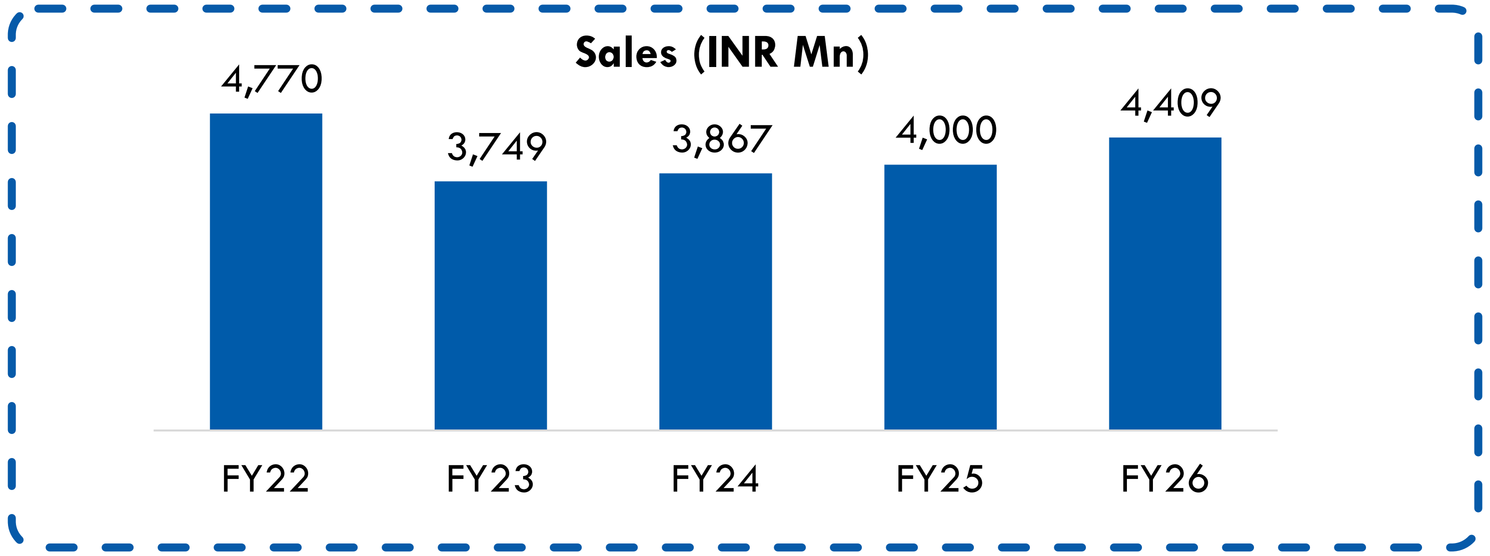
- Increased focus in areas of Critical Care and infectious diseases other than Hep-C and Hep-B with two separate divisions
- Plans to enter Luminal Gastroenterology therapy area (Inflammatory Bowel Disease)
- Actively pursuing therapies for lifestyle diseases related to liver – NAFLD.

Cardiology

- Strengthened the portfolio with anticoagulants, anti-hypertensives, metabolic disorder therapies with novel products
- Apigat is close to achieving #2 position (IPM) in prescriptions with extensive market penetration and customer acquisition
- Working on novel therapy options for heart failure and hypertension
- Active customer engagements and various digital initiatives to increase market share.

Diabetology

- Focused division to increase market penetration in the diabetes market. 1,500+ diabetologists and physicians engaged through educational programs
- Fortified anti-diabetic portfolio by introducing new–age gliptins like Sitagliptin, Linagliptin and Vildagliptin
- Semaglutide pen was launched in multiple SKUs
- Launched the most affordable GLP-1 in the market in the vial form. Also, launched Pen device.



Expanding RoW presence

Canada

- Strong portfolio with 20+ products and pipeline of 20+ pending for launch, including Oncology, Anti-viral, Cardiovascular and CNS therapies
- Amongst top 10 generic companies by sales revenue in Canada
- Highest market share for Lenalidomide and Oseltamivir
- Strong pipeline of products for the next 2-3 years

Brazil

- Continues to be the single source for Everolimus for the fourth consecutive year
- Launched Carfilzomib and Eltrombopag
- Oseltamivir continues to perform well
- Launched Apixaban in Brazil, amongst the first to launch, through own sales and out-licensing with the highest market share
- Out-licensing/ partnering and In-licensing to capture majority market share.

Emerging Markets

- Expanding our footprint in Middle East and North Africa (MENA)
- Participating and winning tenders in Saudi Arabia, Algeria and Egypt and Won tenders in Hong Kong, Ukraine, Algeria, and Thailand
- Launched Oseltamivir capsules in China - NATCO's first product launch in the territory; launched two oncology products Abiraterone & Gefitinib tablets in China
- Acquired significant market share for Tenofovir Alafenamide Fumarate in Thailand, Indonesia & Vietnam
- Gaining market share in branded generics in oncology by making available basket of products.

RoW Sales (INR Mn)*

*as per consolidated financials

Strategic API business to aid formulations growth

- Strategically important business – develops APIs primarily for third party sales and also for captive consumption
- Portfolio of 45* active US DMFs with niche products under development
- Focus on complex oncology molecules. Other therapeutic areas of development include CNS, Cardio and Diabetology
- Exports are focused on the US, EU, Latin America and RoW markets
- In-house KSMs for several APIs a key competitive advantage

FY26 Revenue: INR 2,347 Mn

Mekaguda API Facility

Chennai API Facility

Strengths

Complex multi-step synthesis & scale-up (Eribulin, Trabectedin)	Advanced synthetic/separation technologies	Containment facility for handling high potency APIs
Peptide (Solid phase) pharmaceuticals (Glatiramer Acetate)	Oligonucleotide Pharmaceuticals	Well established process safety engineering lab

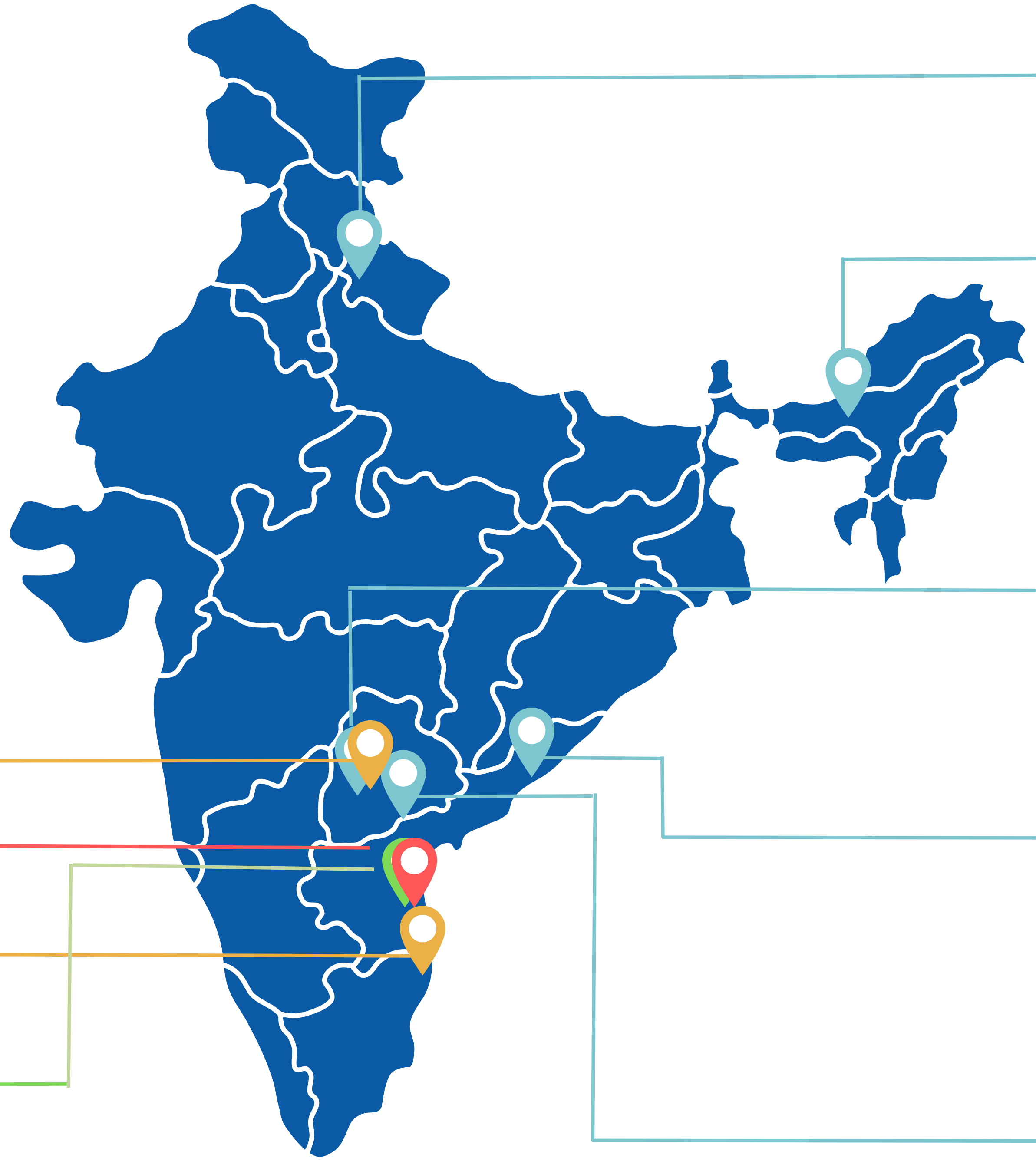
*Data as on 31st March, 2026

Manufacturing presence and capabilities

NATCO

5 FDF | 2 API | 2 CHS

Manufacturing facilities



API

Mekaguda, Telangana

- Active Pharmaceutical Ingredients and API intermediaries
- Approved by USFDA, WHO GMP and others

API

Chennai, Tamilnadu

- Active Pharmaceutical Ingredients
- Approved by WHO GMP, USFDA and others

CHS

Athivaram, Andhra Pradesh

- Technical Unit of CHS
- Approved by Central Insecticide Board, India

Athivaram, Andhra Pradesh

- Formulation Unit of CHS
- Approved by Central Insecticide Board, India

FDF

Dehradun, Uttarakhand

- Tablets, Capsules

Guwahati, Assam

- Tablets, Capsules
- Approved by WHO GMP

Kothur, Telangana

- Oral and solid dosages including dry powder, cytotoxic & non-cytotoxic orals and cytotoxic injectables
- Approved by USFDA, ANVISA, Health Canada, EU and others

Visakhapatnam, Andhra Pradesh

- Solid oral tablet and Capsules manufacturing
- Approved by USFDA ANVISA, Health Canada, TGA, Australia & others

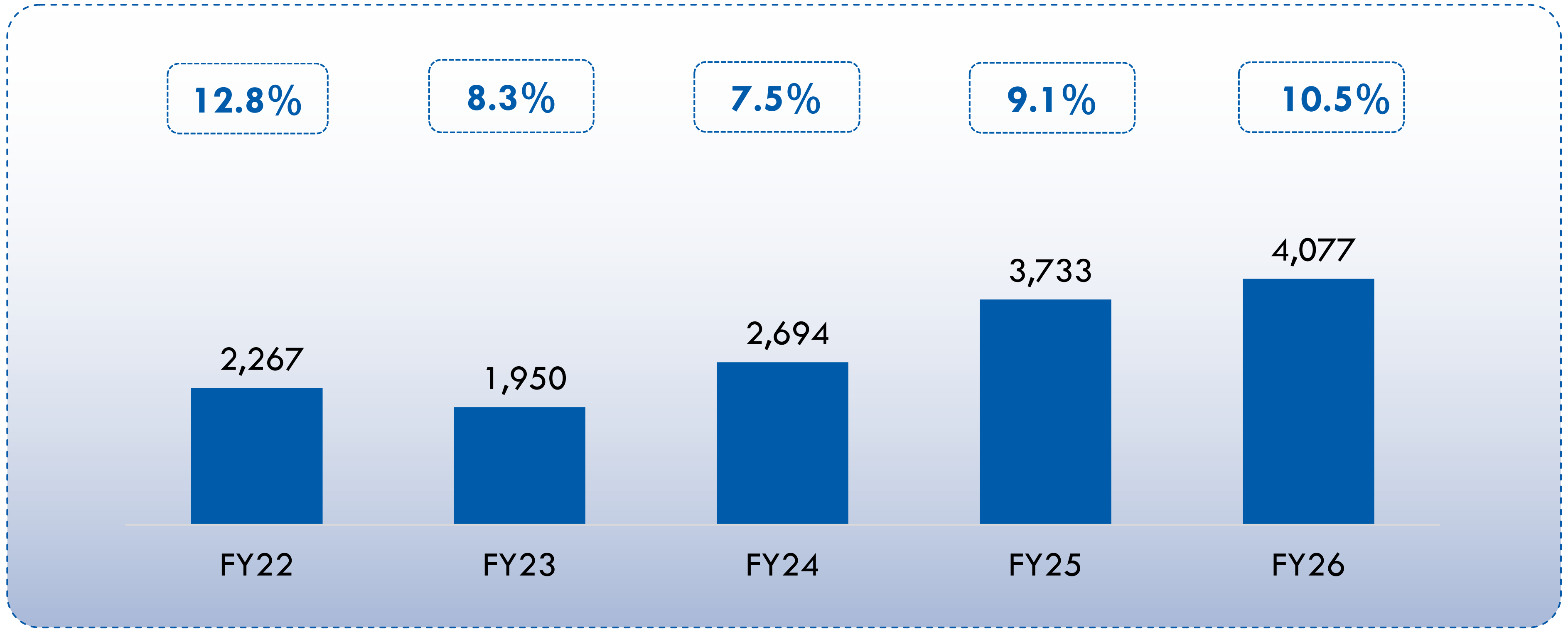
Nagarjuna Sagar, Telangana

- Solid oral tablet and Capsules manufacturing
- Approved by USFDA ANVISA, Health Canada, TGA, Australia & others

Backed by strong R&D

- R&D capabilities demonstrated by its complex and niche product filings in formulations and API segments
- Two research facilities with capabilities across synthetic chemistry, nano pharmaceuticals and new drug discovery
- Specialized R&D laboratories in two research facilities; Building capabilities for Oligopeptides

R&D Spend (INR mn) and R&D Spend (% to sales)



Calculated as per standalone revenue

Our NCE | Cell & Gene Therapy investments

1 eGenesis

- Invested US$ 8 million in a biotechnology company focused on xenotransplantation, by developing safe and effective human compatible organs for transplant
- First ever human transplant of a genetically engineered pig kidney was done in March'24
- 3 patients with end-stage kidney disease have received kidney xenotransplants; 2 patients achieved >8 months of dialysis independence
- FDA has cleared the Phase 1/2/3 clinical study for kidney xenotransplantation; initiation of 33-patient trial registration study to commence in early 2027
- FDA clearance received for Phase 1/2 clinical study for liver xenotransplantation in patients with acute-on-chronic liver failure (ACLF).

2 NRC - 2694

- NRC-2694-A is an orally administered small-molecule tyrosine kinase inhibitor discovered and developed by NATCO
- It is being tested for the treatment of Head and Neck cancer). A Phase 2 clinical trial for the treatment of Recurrent/Metastatic Head and Neck cancer who progressed on Keytruda® (Pembrolizumab manufactured by Merck & CO) has been approved by US FDA
- Currently, the patient recruitment is in progress, trial is being conducted in US and India.

3 Cellogen Therapeutics

- Invested US$ 2 million focused on advanced cellular engineering methods and gene-therapy-based approaches
- Developing Innovative third and fourth generation CAR-T cell therapies for leukemia and lymphoma genetic therapies for beta-thalassemia and sickle cell disease
- First human dosing for Leukemia will begin shortly in India
- Received GMP manufacturing approvals in India.

4 Stero Therapeutics

- Invested US$ 1 million with focus on developing novel therapy for metabolic diseases
- Focused on Cushing's syndrome with expansion into NASH
- Conducting pre-clinical animal studies.

Crop Health Sciences (CHS)

Pharma to Farm – Extending R&D capabilities to Agro

- CHS division was initiated in 2019 with the mission to bring innovative crop solutions to farmers at an affordable price. Leveraging strong Techno-Legal expertise in pharma to drive business in agro-chemical segment
- Launched products across fungicide, herbicide, pesticide and bio stimulant
- Launched Chlorantraniliprole (CTPR) and its combination products, which are highly effective against a broad spectrum of insects, pests, thus allowing farmers to control pests with reduced insecticide doses and at affordable prices
- Launched Glanz (Tebuconazole+ Trifloxystrobin) a fungicide in FY25 which has gained notable traction
- Launched a unique insecticide Cyantraniliprole (Cyanat) based products in Q1FY26
- Achieved a topline of INR 138 crores in FY26
- The Board has approved of demerger if CHS and is under approval from regulatory.

Backed by strong R&D

- Strong Chemistry team focused on development of Active Ingredient with emphasis on backward integration & cost optimization.
- Target niche products post Intellectual Property (IP) assessment and Freedom to Operate boundaries
- Formulation development team with derived expertise from Pharma standards of quality and control for consistent delivery of product

Product Development

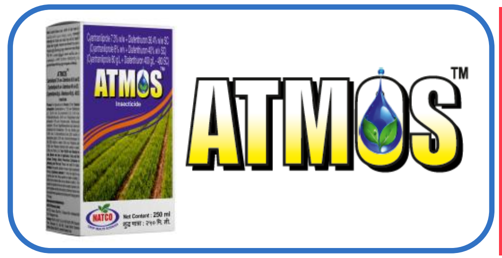
- Leveraging in-house capabilities in Identifying new Active Ingredients (Ais) and molecules with desired properties and efficacy
- Field testing and wide area demonstrations of newer chemistries pan India
- Village adoption programs across different states for farmer awareness
- Farmer trainings on new technologies

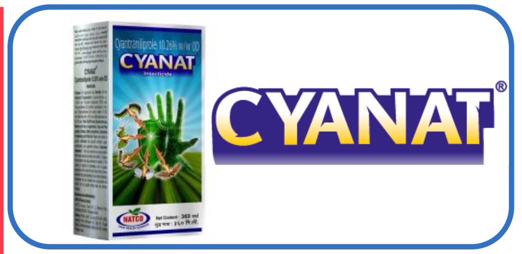
Key Products

Chlorantraniliprole 18.5% w/w SC

Chlorantraniliprole 0.4% w/w GR

Cyantraniliprole 7.3% w/w + Diafenthiuron 36.4% w/w SC





Cyantraniliprole 10.26% w/w OD

Chlorantraniliprole 9.3% + Lambda-Cyhalothrin 4.6% ZC

Tebuconazole 50% + Trifloxystrobin 225% WG

Backed by technical and formulation manufacturing facilities

Formulation Unit Athivaram

- Expertise in formulating SC, ZC, WG, FS, GR, EC, WP type formulations
- Fully equipped QA and QC facility
- Fully automated manufacturing and packing facility
- Clean room manufacturing facility

Technical Unit Athivaram

- Expertise in reaction & purification techniques and quality control processes
- Zero Liquid Discharge (ZLD)
- Equipped with process development lab with a pilot plant to develop and handle various types of chemical reactions

Strategy ahead

Engines of Growth

FOCUS ON COMPLEX AND LIMITED COMPETITION MOLECULES

- Unwavering focus on molecules going off-patent with limited competition and high entry barriers in targeted therapies
- Double digit domestic business growth
- Gaining direct access through front end presence in the US. Launching more products through NATCO Pharma USA LLC.
- Healthy growth in Brazil and Canada through new product launches and RoW markets
- Partnership model for complex products.

TAPPING INTO NEWER GEOGRAPHIES/MARKETS

- Increase our presence in African continent with Adcock Ingram's stake acquisition
- Actively evaluating strategic inorganic opportunities which has synergies and expands our presence in new or untapped markets
- Direct participation in tenders
- Launching more niche products (First to Market) across various markets.

WIDENING REACH AND PORTFOLIO

- Therapy diversification: Expanding into infectious diseases, diabetes, and obesity
- Advanced Therapeutics: Strengthening oncology with malignancy-specific focus and pioneering personalized medicine through CAR-T, xenotransplantation, and antisense oligonucleotides.

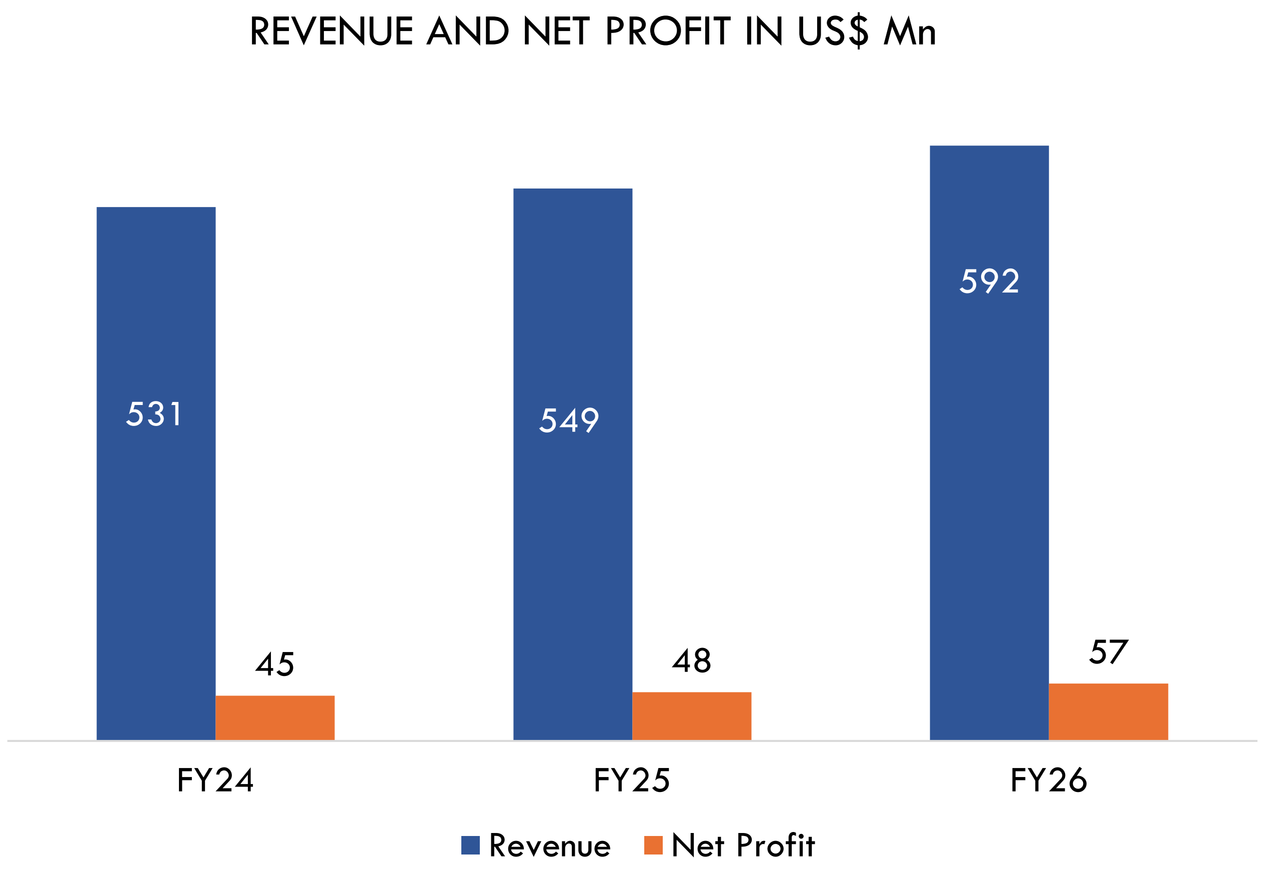
SCALING UP OF AGRI BUSINESS

- Adding products and people: To fill product gaps based on crop phenology and strengthen sales force & distributor network
- Strengthening R&D Capabilities: Establishing dedicated in-house R&D with increased capabilities
- Export market potential to be tapped in the next few years
- De-merging the business and unlocking value for shareholders.

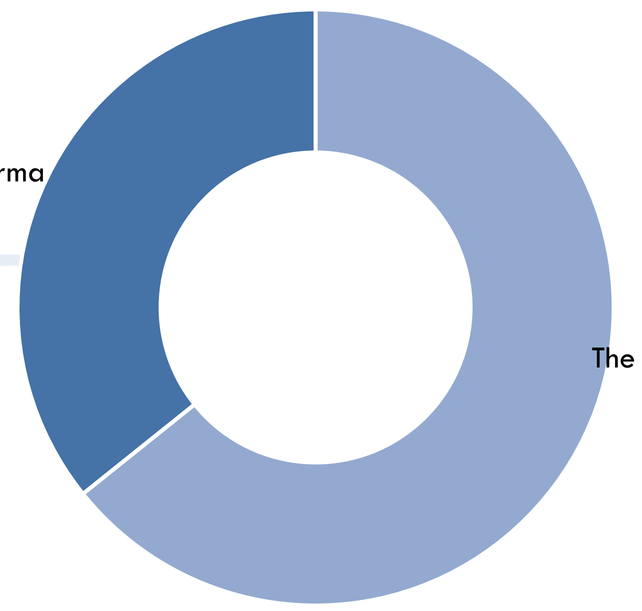
Topline and Bottomline approach

NATCO + Adcock Ingram = a synergistic transaction

- Established in 1890 as a pharmacy in Krugersdorp, South Africa and evolved to be one of the biggest pharmaceutical and healthcare companies on the African continent.
- Second-largest South African based pharmaceutical company in terms of private market share
- Engages in the manufacturing, selling & marketing and distribution of healthcare products to private and public sectors in Southern Africa
- Southern Africa: Conducts business through four commercial divisions- Prescription, OTC, Hospital & Consumer
- Owns 3 manufacturing facilities near Johannesburg, South Africa and 49% of an Indian JV that runs 2 manufacturing facilities in India.



adcock ingram



CLAYVILLE
High volume oral liquids

AEROTON
Integrated steriles manufacture

*As on 31-07-2026, NATCO Pharma holds a 49% stake in Adcock Ingram Holdings

Multiples are based on FY24 numbers

Making a sustainable impact

48% Recycled Water
used in our facilities

7.05 MW Solar Plant
4.2 MW Wind Energy

Integrated 30.2% renewable electricity in our total consumption leading to the avoidance of 14,220.55 tons of CO_2 emissions

5 Large facilities	Zero liquid discharge
3 Plants	Onsite treatment and reuse for campus utilities
2 Plants	Effluents are sent to a third-party Common Effluent Treatment Plant (CETP)

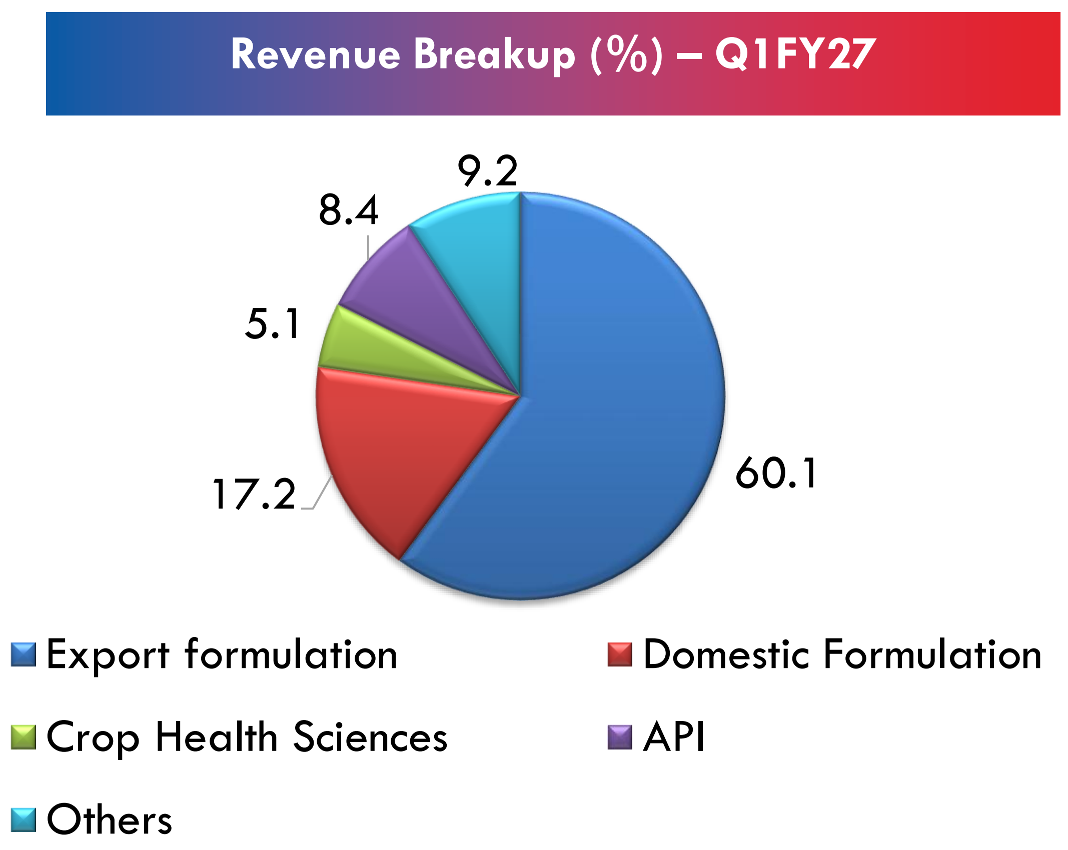
Data as on 31st March 2025

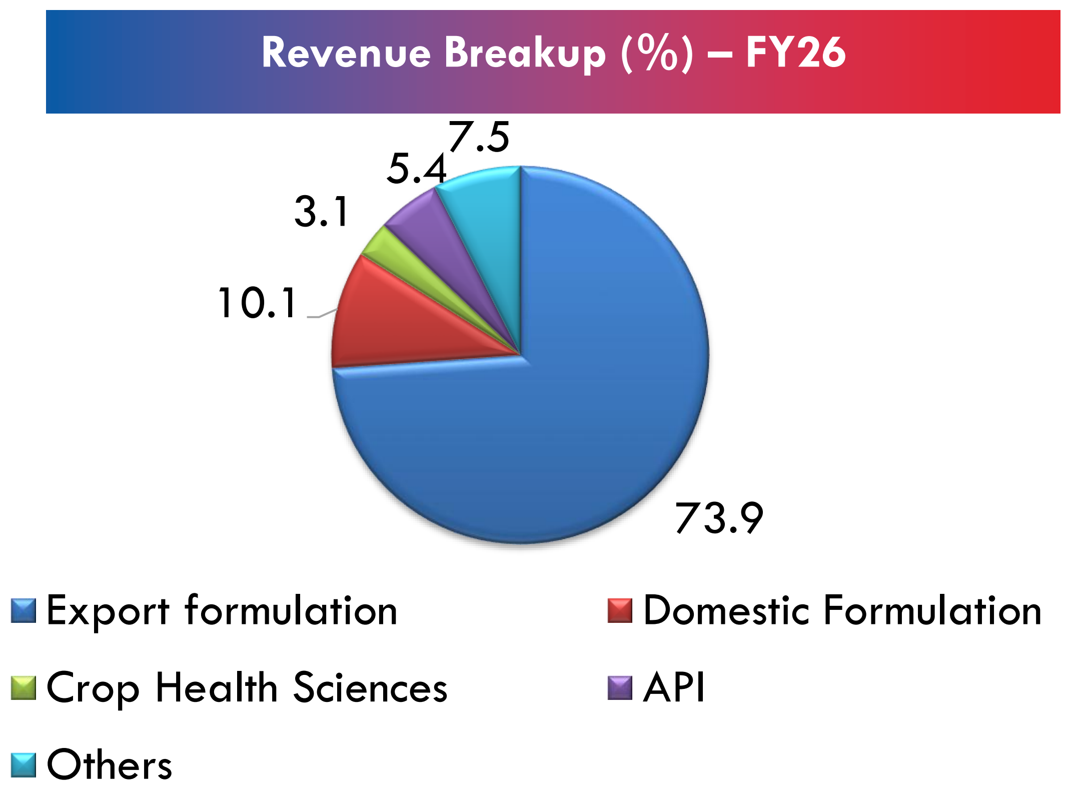

SALE REPORT
Actual
Medical
Personal Items
Travel
Utilities
Other
Food
£100.00
£0.00
SALE REPORT
Difference
£125.00
£0.00
Auto
Food
Medical
Travel
Other
£400.00
Budget
£500.00
£375.00
£250.00
£125.00
£0.00

Financials

Q1FY27 & FY26 financial performance

Revenue Breakup (INR Mn)	Q1FY27	Q1FY26	Q4FY26	FY25	FY26
API Revenue	667	526	639	2,018	2,347
Pharmaceutical Formulation					
Formulation – Domestic	1,364	1,070	1,087	4,000	4,409
International Formulations (incl profit share & subsidiaries)	4,771	11,265	5,231	37,597	32,345
Pharmaceutical Formulations Total Revenue	**6,135**	**12,335**	**6,318**	**41,597**	**36,754**
Crop Health Sciences	408	347	226	598	1,382
Other operating & non-operating income	734	754	986	3,627	3,275
Consolidated Total Revenue	**7,944**	**13,906**	**8,169**	**47,840**	**43,759**





Consolidated profit & loss statement

Profit & Loss Statement (INR Mn)	Q1FY27	Q1FY26	Q4FY26	FY25	FY26
Total Revenue	**7,944**	**13,906**	**8,169**	**47,840**	**43,759**
Total Expenses (before finance cost and depreciation)	5,487	7,579	6,115	22,335	26,418
Earnings before interest, tax, depreciation and amortization (EBITDA)	**2,457**	**6,327**	**2,054**	**25,505**	**17,341**
EBITDA margin (%)*	***30.9%***	***45.5%***	***25.1%***	*53.3%*	*39.6%*
Finance cost	130	32	109	239	367
Depreciation	471	576	504	2,352	2,066
Profit before tax (PBT) before exceptional items	1,856	5,719	1,441	22,914	14,908
Current and Deferred Tax**	634	916	-892	4,080	1,189
Profit after tax (PAT)	**1,222**	**4,803**	**2,333**	**18,834**	**13,719**
Share of profit of associate (net of tax)	843	-	357	-	466
Net Profit	**2,065**	**4,803**	**2,690**	**18,834**	**14,185**
PAT margin (%)	***26.0%***	***34.5%***	***32.9%***	*39.4%*	*32.4%*
Reported Earnings per share INR - Basic and Diluted	11.53	26.84	14.96	105.26	79.20

**includes other income*

***includes one-time benefit of INR 1,150 million as the company has elected to move to the new tax regime and has remeasured its deferred tax asset on MAT credit*

Consolidated balance sheet

Assets (INR Mn)	March 31st 2025	March 31st 2026
Non-current assets		
Property, plant and equipment	24,319	25,454
Capital work-in-progress	2,254	2,937
Goodwill	574	630
Other intangible assets	2,087	1,943
Investments accounted for using equity method	-	22,757
Financial assets		
Investments	1,528	2,732
Loans	-	-
Other financial assets	1,823	620
Deferred tax assets, net	501	2,326
Non-current tax assets	32	116
Other non-current assets	490	699
Total non-current assets	**33,608**	**60,214**
Current assets		
Inventories	7,658	9,085
Financial assets		
Investments	3,208	5,782
Trade receivables	12,466	8,812
Cash and cash equivalents	1,200	1,989
Bank balances	20,560	13,520
Loans	94	98
Other financial assets	4,205	7,418
Other current assets	3,309	3,819
Total current assets	**52,700**	**50,523**
Total assets	**86,308**	**1,10,737**

Equity & Liabilities (INR Mn)	March 31st 2025	March 31st 2026
Equity		
Equity share capital	358	358
Other equity	75,712	91,853
Equity attributable to owners of the Company	**76,070**	**92,211**
Non-controlling interest	53	-
Total equity	76,123	92,211
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	-	1,000
Lease liabilities	46	42
Other financial liabilities	46	55
Provisions	656	618
Deferred tax liabilities (net)	2	2
Total non-current liabilities	750	1,717
Current liabilities		
Financial liabilities		
Borrowings	2,731	6,064
Lease liabilities	17	33
Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	176	278
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,573	3,815
Other financial liabilities	1,146	1,381
Other current liabilities	1,223	1,731
Provisions	779	3,502
Current tax liabilities (net)	790	5
Total current liabilities	**9,435**	**16,809**
Total liabilities	**10,185**	**18,526**
Total equity and liabilities	**86,308**	**1,10,737**

Performance over the years

INR (Mn)	FY21	FY22	FY23	FY24	FY25	FY26
Total Revenue	21,557	20,438	28,117	41,269	47,840	43,759
EBITDA*	7,098	3,625	10,402	18,795	25,505	17,341
EBITDA Margin* (%)	32.9%	17.7%	37.0%	45.5%	53.3%	39.6%
Profit before tax (PBT)	5,796	2,022	8,619	16,735	22,914	14,908
Net Profit	4,409	1,700	7,153	13,883	18,834	14,185
Net Profit Margin (%)	20.5%	8.3%	25.4%	33.6%	39.4%	32.4%
Reported Earnings per share (EPS) INR – Basic and Diluted	24.16	9.32	39.18	77.34	105.26	79.20
Net Worth	41,216	42,636	48,738	58,531	76,123	92,211
Return on Equity (%)	11.0%	4.0%	14.7%	23.7%	24.7%	15.4%
Return on Capital Employed (%)	14.0%	5.0%	17.6%	28.5%	30.1%	15.9%

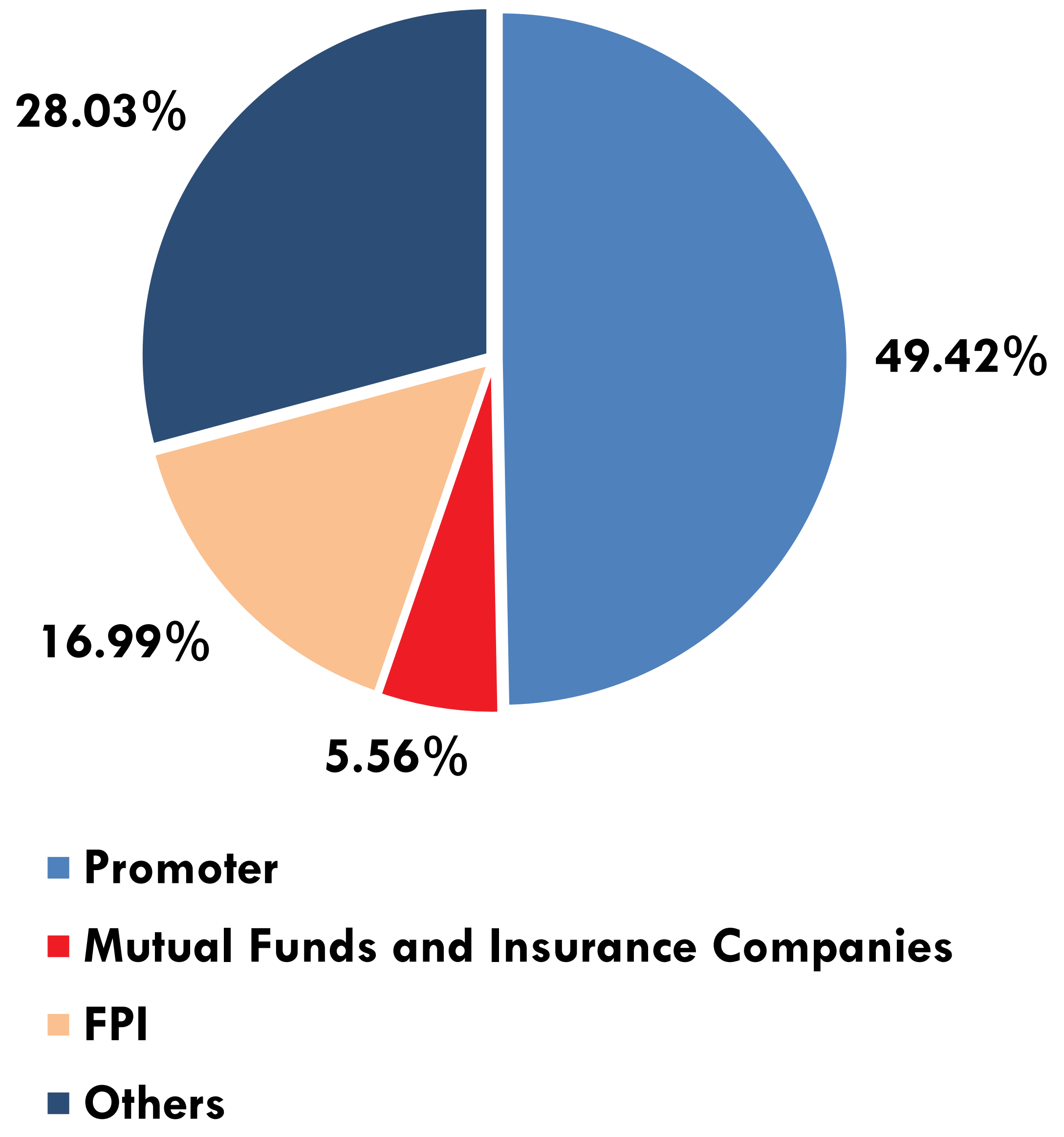
ROCE = Earnings Before Interest and Tax (EBIT) / Capital Employed (Total Assets – Current Liabilities); ROE= Net Income/Shareholder's Equity (networth)

*includes other income

Annexure

Capital market data - June 30th, 2026

Shareholding Pattern



Institutional Holdings

Category	(%) Holding
Mutual Funds	1.92%
Insurance Companies	3.64%
Foreign Portfolio Investors – I & II	16.99%
Bodies Corporate	1.53%

Market Data

Face Value (INR per share)	2.0
Market Price as of 30th June 2025	851.55
Market Capitalization (Mn)	1,55,306.2
Shares Outstanding (Mn)	182.38

THANK YOU

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