

15 May 2026

To National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Scrip Symbol: SaiLife	To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001 BSE Scrip Code: 544306
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Sub: Investor Presentation for the quarter and year ended on 31 March 2026.

Dear Sir/ Madam,

With reference to the above subject, we enclose herewith the Investor Presentation for the quarter and year ended on 31 March 2026.

We request you to take note of the same and oblige.

Thank you.

For **Sai Life Sciences Limited**

Runa Karan
Company Secretary & Compliance Officer
Membership No.: A13721

Encl: As above

Sai Life Sciences Limited (CIN: L24110TG1999PLC030970)

Corporate office

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Sai Life Sciences

Investor Presentation

May 15, 2026

Safe Harbour

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



FY26 was an important year for Sai Life Sciences as we continued to deepen our relationships with global pharma customers, expand our integrated CRDMO capabilities, and invest for the next phase of growth. While the operating environment remains dynamic, we believe the long-term fundamentals of innovation-led outsourcing and supply chain diversification continue to remain strong, and we are well positioned to participate meaningfully in this opportunity.



- Mr. Krishna Kanumuri
MD & CEO



“

FY26 reflected strong execution across the business, supported by healthy growth in both revenues and EBITDA. We are doubling-down on our Capex spend in FY27, with a ₹1100-1300 Crore allocation, which is closely aligned with customer demand and long-term strategic opportunities.

”

- Mr. Siva Chittor
Whole-time Director & CFO





Executive Summary

Structural Industry Drivers And Sai Positioning

Rise in R&D and Manufacturing Outsourcing

- Increasing outsourcing intensity across Pharma & Biotech companies
- Integrated CRO-CDMO partnerships gaining strategic relevance

Geographic Diversification

- Trend of Large Pharma diversifying supply chains and manufacturing networks
- Long-term strategic partnerships becoming more pronounced

Biotech Funding Recovery

- Biotech funding environment showing signs of recovery
- Funding skewed towards mid-to-late stage assets and pipeline progression


Strategic Partnerships

- Large Pharma increasingly looking to build long-term integrated development and manufacturing partnerships

Sai Life Sciences remains well positioned to deliver through its integrated CRDMO platform, deepening Pharma relationships, technology investments and long-term strategic partnerships.

Fueling Growth Through Strategic Capex

Entering a front-loaded investment cycle aligned with long-term customer demand and strategic growth opportunities

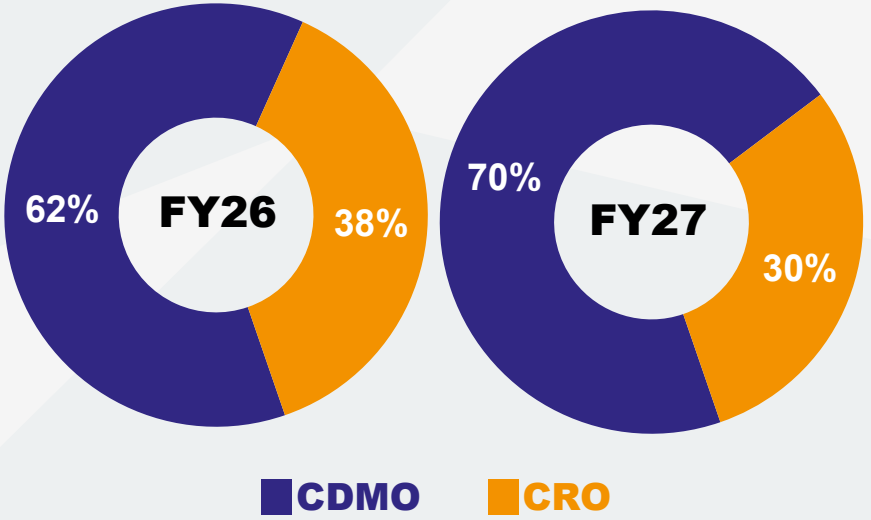


FY26 Capex
₹633 Crore
Against budget of ₹700 crore

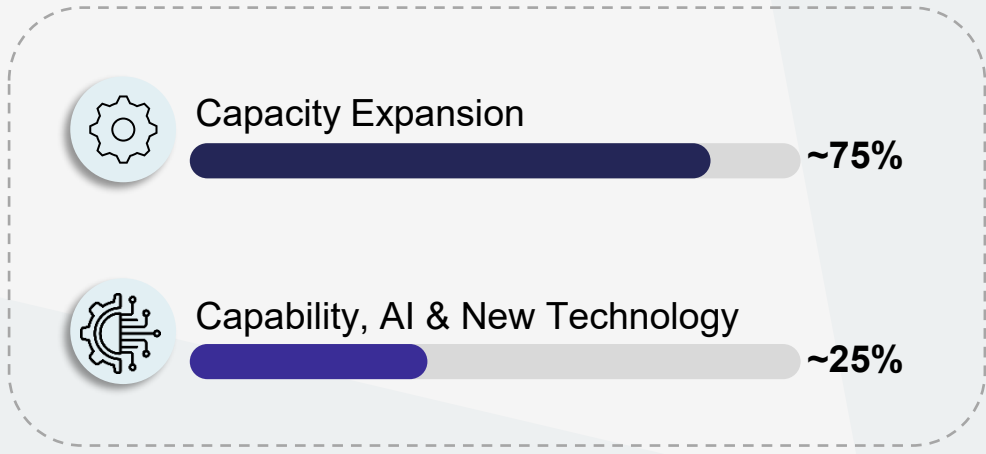


FY27 Capex
₹1,100 – 1,300 Crore

SPLIT BY BUSINESS



FY27 SPEND AREAS



Business Updates

Deepening Large Pharma Engagement

- Increasing strategic engagement with global large pharma customers across CRO and CDMO
- Dedicated R&D team models gaining strong traction
- Expansion of relationships from early discovery to commercial manufacturing
- Commercial supply qualification received from two additional large pharma customers

Momentum in Integrated Discovery Services

- Integrated CRO strategy with biotech and pharma customers continuing to scale
- Growing cross-sell opportunities with existing CDMO customers
- Increased traction for larger and more customized discovery programs

Investments in Next-Generation Technologies

- High-Throughput Experimentation (HTE) platform is established at Hyderabad R&D campus
- Expanding capabilities in Peptides and ADCs
- Continued investments in advanced biology platforms and organoid technologies
- Building differentiated capabilities aligned to evolving customer pipelines

Automation, Digital and AI Enablement

- Scaling automation capabilities across DMPK and biology workflows
- Advancing digital and AI-led productivity initiatives across scientific operations
- Focused on improving speed, efficiency, and problem-solving capabilities

Sustainability

- Bidar manufacturing sites (Unit IV and Unit VI) have become the first site of an Indian CRDMO to operate on 100% renewable power.

External Environment & Industry Developments

MIDDLE EASTERN CONFLICT

- Ongoing geopolitical tensions have led to a rise in input and logistics costs
- Sai has initiated customer discussions for appropriate cost revisions, though recoveries may not always be contemporaneous



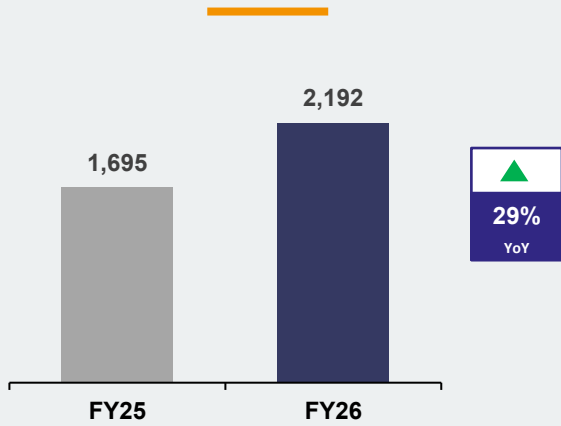
TARIFF ENVIRONMENT

- Evolving tariff environment remains an area of focus
- From Sai's perspective, no impact seen so far
Big pharma have taken proactive measures to mitigate their tariff burden. We therefore do not anticipate any meaningful impact

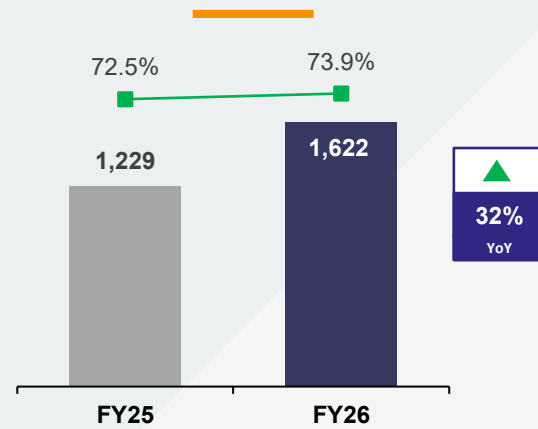


Consolidated Financial Highlights

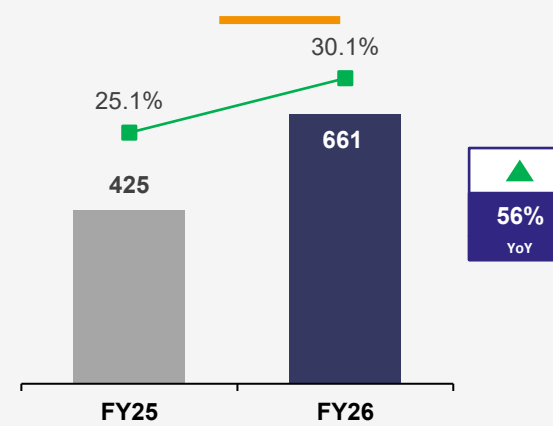
Revenue (₹ Cr)



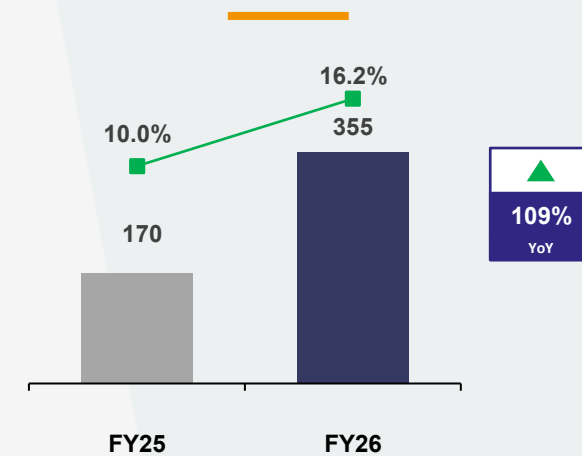
Material Margin (₹ Cr) and Margin (%)



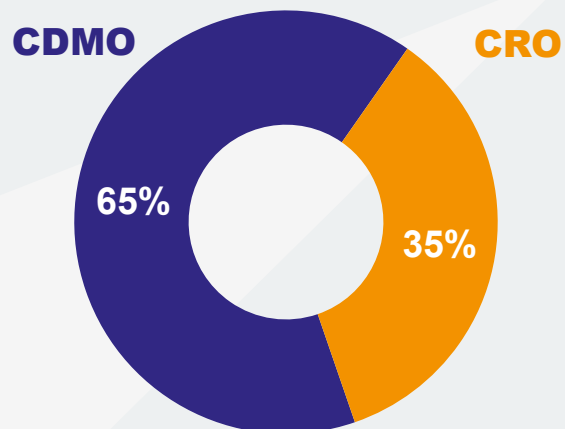
EBITDA* (₹ Cr) and Margin (%)



PAT * (₹ Cr) and Margin (%)



FY26 Revenue Contribution

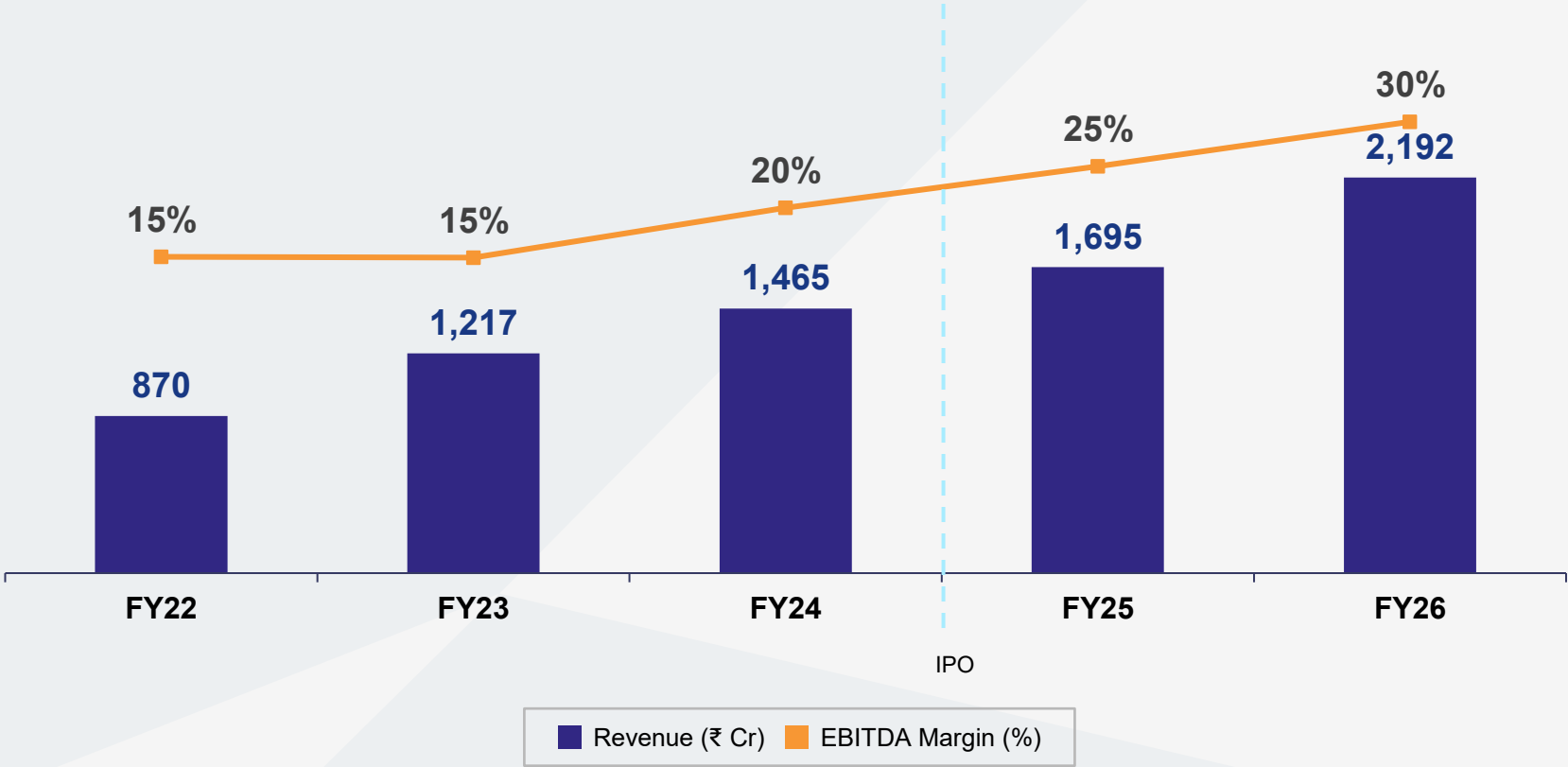


* before exceptional items

- Revenue for FY26 was ₹2,192 Cr a 29% increase over ₹1,695 Cr in FY25
- **CDMO** recorded revenues of **₹1,417 Cr in FY26, up 33%** from ₹1068 Cr in FY25
- **CRO** recorded revenues of **₹775 Cr in FY26, up 24%** from ₹626 Cr in FY25
- EBITDA for FY26 rose to ₹661 Cr compared to ₹425 Cr in FY25, an increase of 56%
- EBITDA margin expanded by 508 bps YoY to 30% in FY26 mainly due to operating leverage on employee costs 125 bps, material margin 145 bps and other expenses 238 bps
- PAT for FY26 increased to ₹355 crore, registering a growth of 109% YoY as compared to ₹170 crore in FY25

Sustained Growth Momentum with Expanding Profitability

(Consolidated)

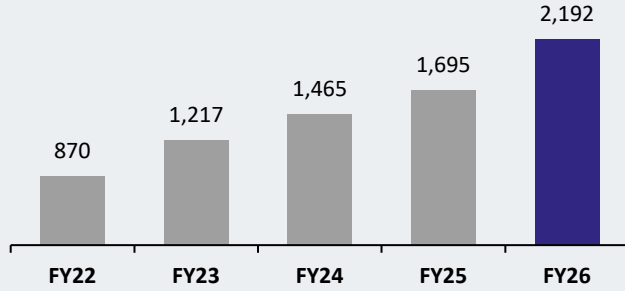


Positioned to achieve 15-20% revenue CAGR over 3-5 years* & 28-30% EBITDA margins in the next 2-3 years*

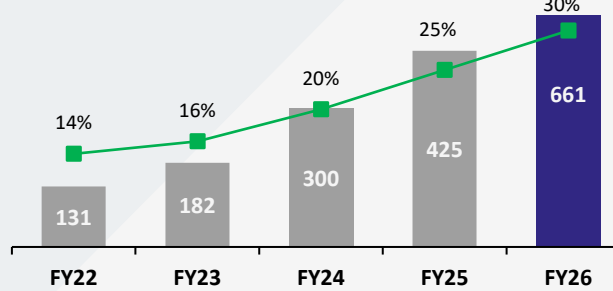
The Company remains confident of maintaining its EBITDA margin forecast of 28-30% over the next 2-3 years, despite ongoing investments that may lead to some near-term operational inefficiencies.

5-Years KPI Trend

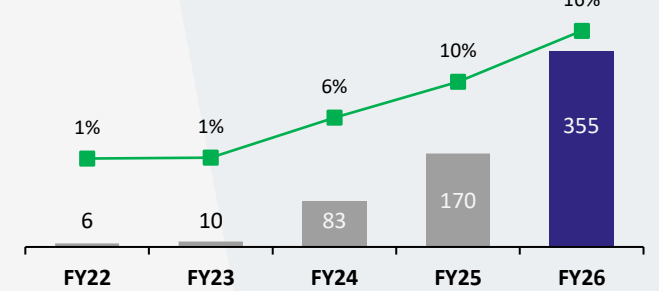
Revenue (₹ Cr)



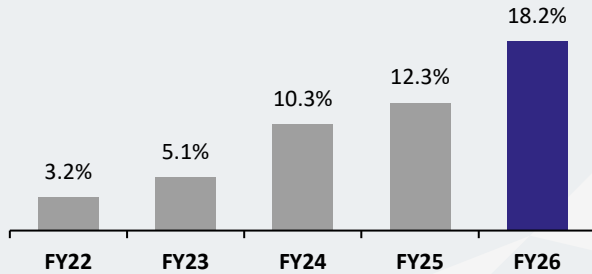
EBITDA* (₹ Cr) and Margin (%)



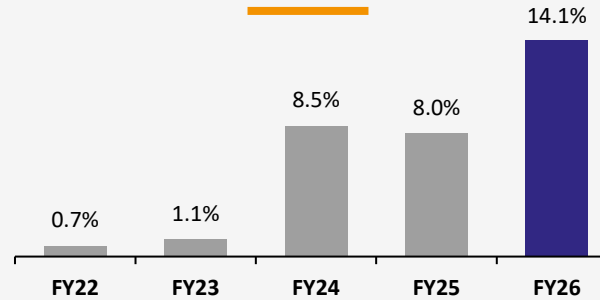
PAT* (₹ Cr) and Margin (%)



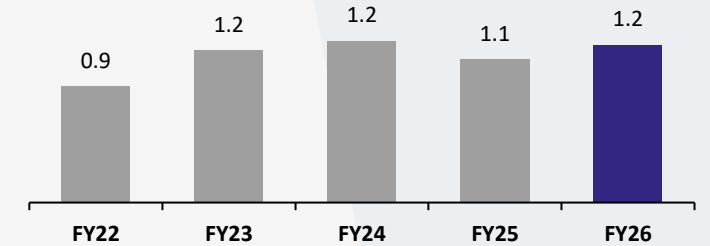
ROCE



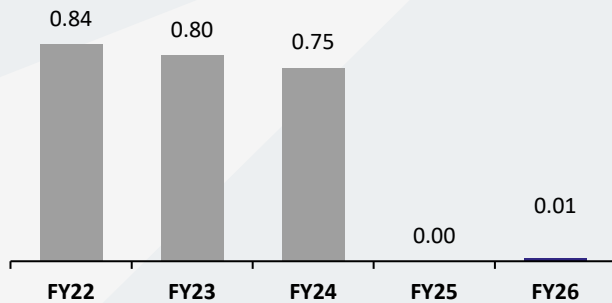
ROE



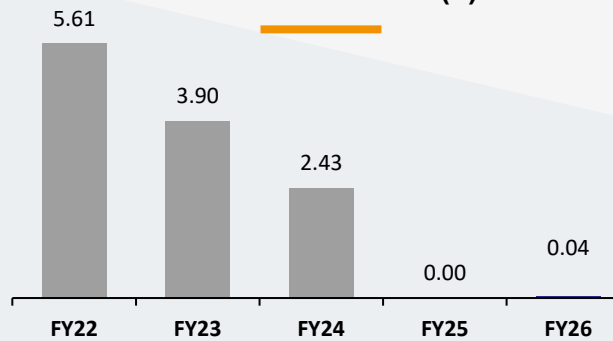
Net Fixed Asset Turnover



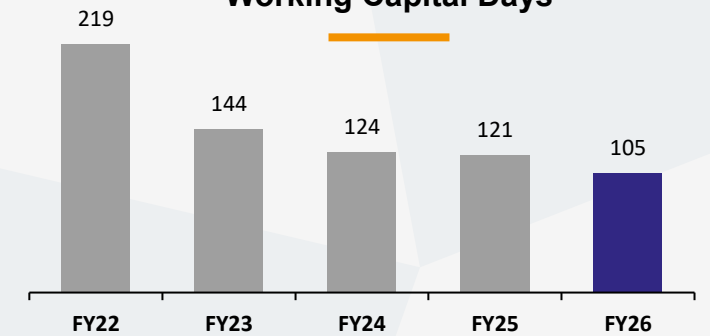
Net Debt/ Equity (x)



Net Debt/ EBITDA (x)



Working Capital Days





Company Overview

Sai Life Sciences: At a Glance



Integrated CRDMO
Contract Research,
Development and
Manufacturing
Organization



Outsourcing
partner to
pharma
innovators



Offer complete
services from
drug discovery to
manufacturing

27 Years of Expertise

Founded in 1999, **Sai Life Sciences** has transformed into an **integrated CRDMO**, delivering value across the pharma lifecycle from early discovery to commercial manufacturing

Global Partner of Choice

Trusted by 300+ global clients, including **19 of the top 25 global pharma companies** across the US, UK, EU, and Japan

Expansive Infrastructure

World-class R&D and manufacturing facilities across **Hyderabad, Bidar, Manchester, and Boston**

Innovation-Led Growth

Focused investments in **next-gen modalities** like Peptides, ADCs and Oligos; empowered by digital transformation, automation, and AI/ML to accelerate delivery and differentiation

Key Highlights

Fastest growing Indian CRDMO

over the last 5 years

NSE/BSE

Listed on the Indian Stock Exchanges in Dec 2024

3,800+

Total employees

300+

Active customers across US, UK, EU, Japan

USFDA, PMDA

100% successful track record of regulatory inspections across our R&D and manufacturing facilities.

Diverse therapy areas

Oncology, CNS, Metabolic diseases, Inflammation, Antivirals, Rare diseases and more

11+ years

Average tenure of large pharma relationships

19/25*

of the largest pharmaceutical companies are customers

34

Active NCE commercial molecules

50+

Programs advanced to candidate nomination/ IND or Phase I/II/III

One-stop platform

for discovery, development and manufacturing

26% CAGR

Revenue growth over the last 5 years

11

Phase III/ pre-registration

5

Molecules from discovery to market

Our Growth Journey



1999 - 2008

Founding & Early Biotech Foray

- Incorporated in 1999; began as a medicinal chemistry partner to US biotech firms
- Expanded into Process R&D and small-scale manufacturing aligned with the needs of Biotech clients

2009 - 2013

CDMO Pivot

- First USFDA approval of Unit IV
- Expanded R&D (Unit II) to enable large-scale pharma CDMO services
- Added 100 KL capacity at Unit IV
- Animal facility received AAALAC accreditation

2014 - 2018

Biology Foray; CDMO Consolidation

- Cleared USFDA & PMDA audits at multiple sites
- Integrated Biology services; becoming end-to-end Discovery partner
- Added 120 KL (PB-07) and 170 KL (PB-08) blocks at Unit IV

2019 - 2023

Globalization, Scaled-up Integrated CRDMO

- Entered global markets: labs in Manchester & Boston
- Commissioned Clean Room, Amidites, and HPAPI blocks at Unit IV
- Strategic partnership with Schrödinger to enhance discovery science
- Continued regulatory track record and expansion of global footprint

2024 - Present

Increasing Capacity & Strengthening New-Age Modalities

- Listed on NSE & BSE
- Opened U8 - MedChem block with 200 fume hood capacity
- Broke ground for a new Process R&D Block at Unit 2 Hyderabad, doubling PRD capacity, and adding capabilities in early phase peptide development and clinical formulations
- Building additional production capacity at Unit IV, Bidar and acquired land for new greenfield site in Choutuppall

Global Presence

Research laboratories for discovery and development located near overseas innovation hubs in Greater Boston, US and Manchester, UK, complemented by large-scale research laboratories and manufacturing facilities in cost competitive locations in India.



Strategically located to combine innovation access, client proximity, and cost efficiency

Global Team

 **3,800+**
Employees

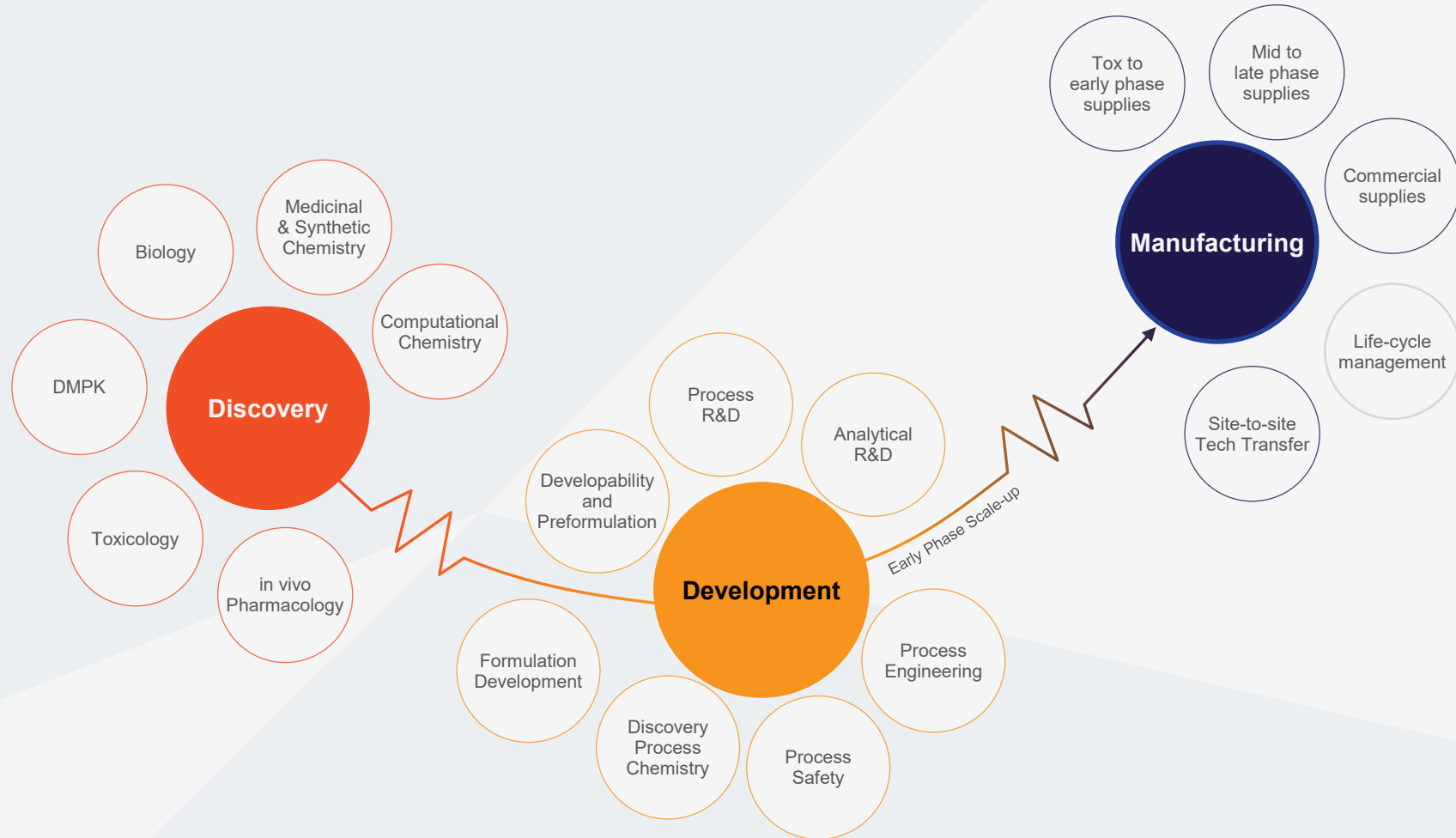
 **2,000+**
In R&D

 **650+**
In Manufacturing

 **350+**
In Quality

A leading Integrated CRDMO

Sai Life Sciences operates as both a CRO and a CDMO, offering an end-to-end platform for global pharmaceutical and biotech companies



Seamless Integration

One-stop solution from research to commercial production

Regulatory Excellence

Compliant with global standards (US FDA, PMDA, COFEPRIS)

Scalable & Flexible

Supporting emerging biotech & leading pharma companies

End-to-end Capabilities, Small Molecule Focus



Discovery

From target ID & validation to IND Stage through Creative Chemistry, Complex Biology, DMPK & Toxicology.

- Integrated Drug Discovery
- Complex Chemical Synthesis
- In vitro and in vivo pharmacology
- Comprehensive ADME and PK profiling
- Toxicology evaluation



Development

Complex chemical synthesis from development to commercialization.

- Advanced labs for early, late phase and commercial delivery
- Comprehensive analytical capabilities
- Fully equipped process safety lab
- Pilot plant and early phase delivery block
- HPAPI (<math>< 0.1\mu\text{g}/\text{m}^3</math>) capability
- Technology platforms – Bio catalysis, Flow chemistry, Chemo catalysis, Continuous extraction, Continuous distillation



Manufacturing

- 700 KL Capacity with manufacturing Blocks
- 80 Production trains
- 0.25 – 12 KL reactor sizes
- Containment level of $1\mu\text{g}/\text{m}^3$
- 11 Clean Rooms of ISO – 8 (Class 100,000)
- Sensitive reactions block
- HPAPI (<math>< 0.1\mu\text{g}/\text{m}^3</math>) block w/ 8 reactors
- Lyophilization at pilot & commercial scale
- High pressure block
- Moisture sensitive block
- Column chromatography & cryogenic reaction

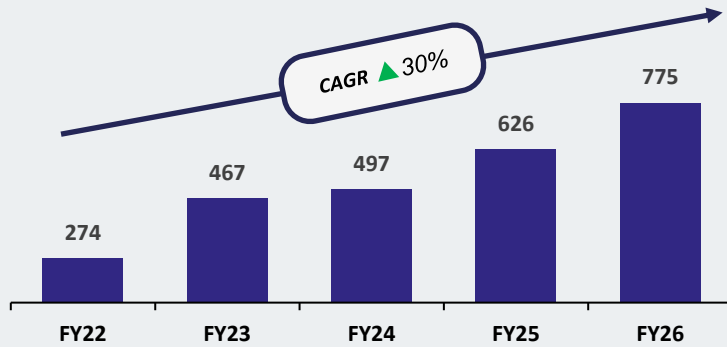
Discovery Services spanning the entire journey from Target Validation to IND

Integrated services: Synthetic & Medicinal Chemistry, CADD, Biology, DMPK and Toxicology

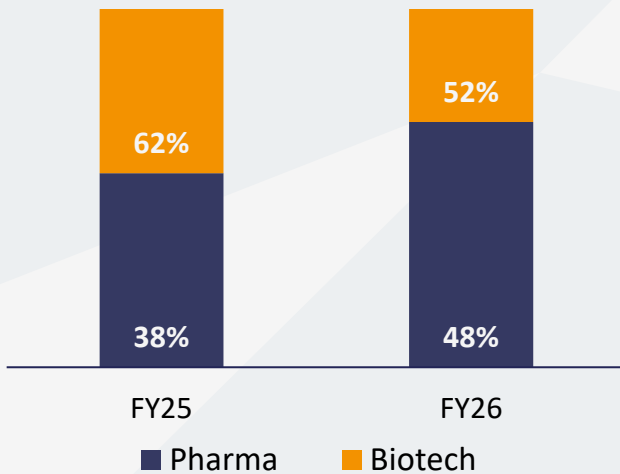


Discovery Services (CRO)

Consistent Revenue Growth (₹ Cr)



Customer Split %



Client Stickiness

>65% Revenues from customers in FY23-26 who availed more than one Discovery services^(*)



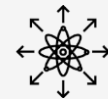
Automation

Focus on automation and scale in DMPK and biology, enabling us to handle large, integrated programs



Modalities Expansion

Expanding capabilities in ADCs, TPDs, Peptides, CGTs, Oligos, and more.



Discovery Services: Scaling Innovation, Driving Impact

>65% of Discovery programs are now integrated, with active use of next-gen biology, automation, and AI to accelerate development and improve outcomes



Expanded Core Capabilities

Scaled Chemistry, Biology, DMPK, and In Vivo labs delivering faster, parallelized research



Colocalized & Global Teams

Hyderabad campus and Boston Biology Lab enable seamless collaboration and rapid tech transfer



Tech-Enabled Drug Discovery

AI-enabled retrosynthesis tools High-throughput Experimentation DMPK automation CADD in silico tools



Specialized Modalities

Peptides, ADC payloads, Oligos, TPDs and driving high-value Discovery growth



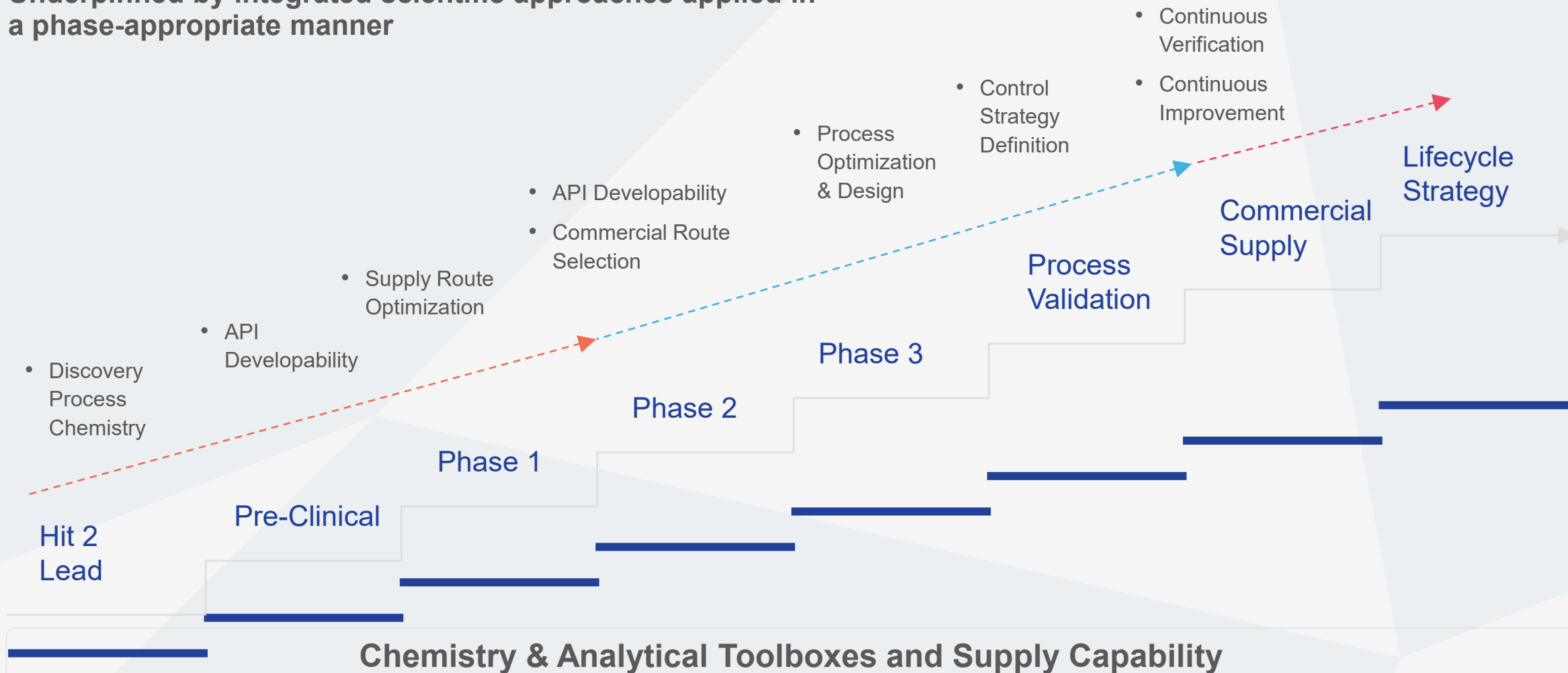
Next-Gen Preclinical Models

Organoids and spheroids enable predictive, FDA-aligned efficacy and toxicity testing

Technology advancements are transforming Sai's Discovery platform into a scalable, high-value growth engine

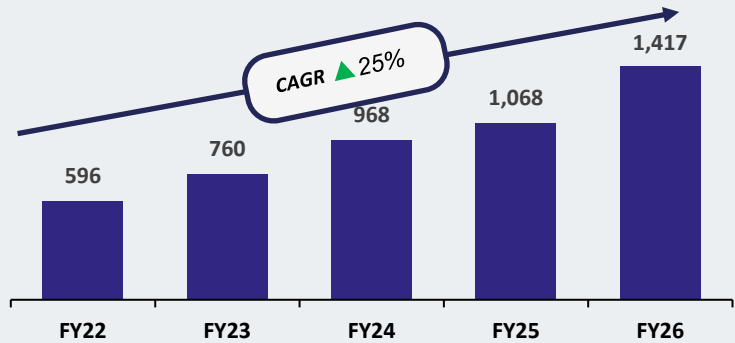
Development Services from H2L to Commercial Supply

Underpinned by integrated scientific approaches applied in a phase-appropriate manner

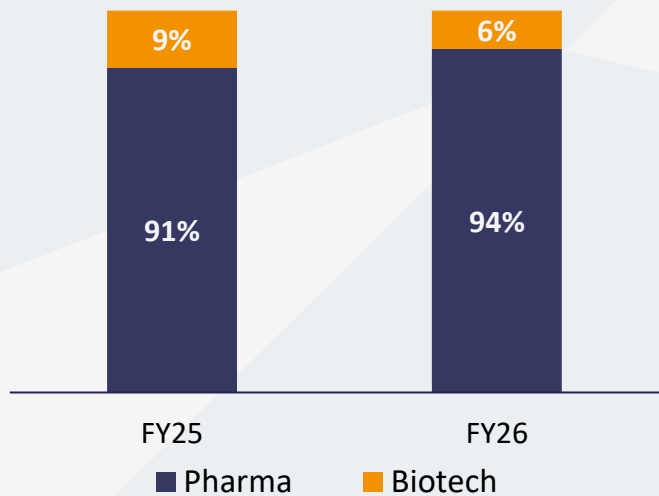


CMC Services (CDMO)

Consistent Revenue Growth (₹ Cr)

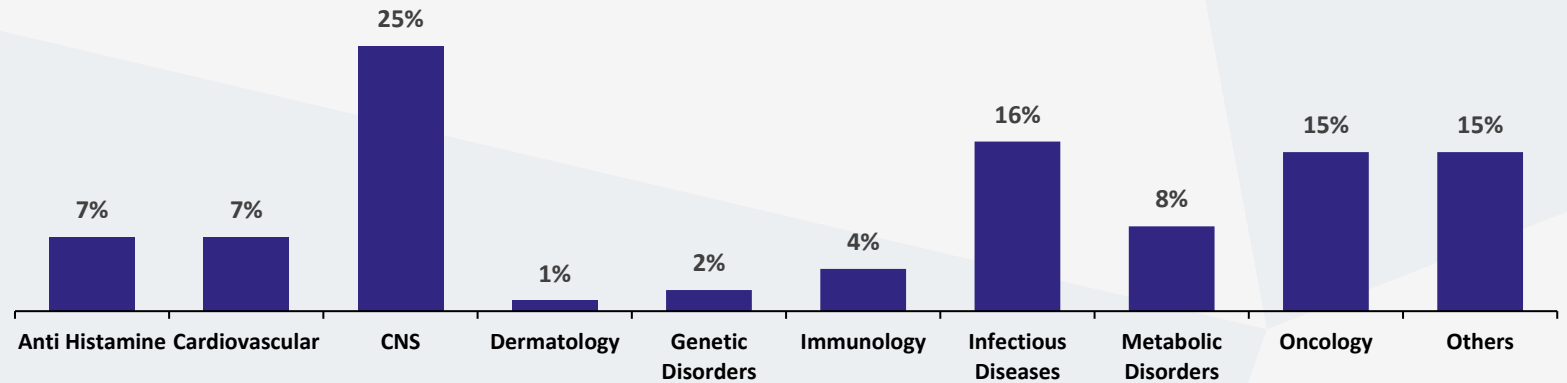


Customer Split %




- End-to-End capabilities from **IND through to commercialization**
- Focus on **Complex Chemistry**, ADC Payloads & Linkers
- **Modern, GMP-compliant facilities** across UK and India
- **Flexibility** to support both small-scale clinical supplies and large-scale commercial production
- Proven track record of **commercializing NCEs**
- **Robust regulatory record** with USFDA and PMDA
- **155 Programs** in the pipeline across multiple therapy areas
- **Clear Regulatory Record:** USFDA, PMDA
- At the forefront of **digitalization, automation and sustainability**

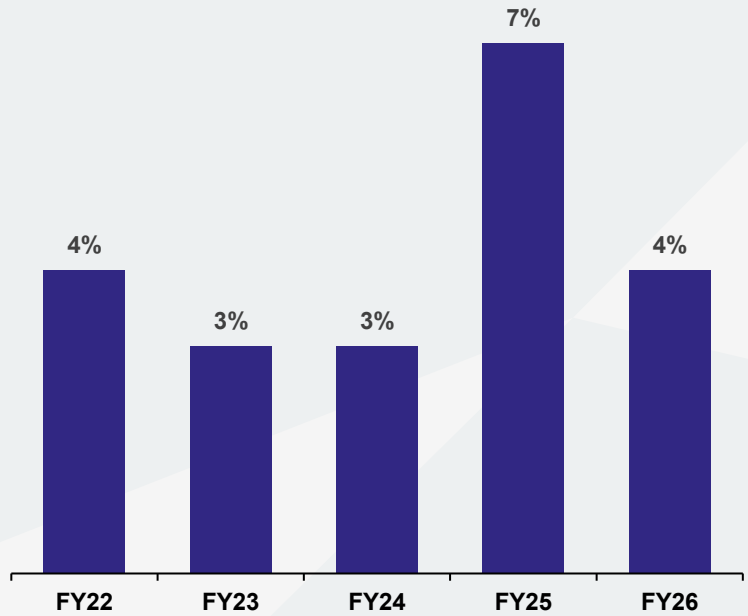
Business Mix Revenue Contribution – By Therapy (%) – FY26



Note: Therapy area contribution varies year-to-year based on client portfolio mix and project timelines. Not indicative of overall market trends

New Modalities: Fortifying foundation to build scale

 **New Modalities Revenue Contribution (%)**



Peptides

Complement peptide discovery with process and scale-up facilities for clinical supplies; focus on commercial supply of fragments before evolving to full-scale peptide manufacturing.



Antibody-Drug Conjugates

Enhancing conjugation in Discovery; upgrading to class 6 containment for end-to-end support. Evaluating clinical conjugation and fill-finish for clinical supply



Oligonucleotides

Involved in multiple projects with Pharma from development to commercial; to focus only on making amidites.



Lipids

Involved in supplying lipids for last few years; looking to expand capacity





Our Strengths

Information Technology - Driven Excellence: Digitization & Beyond

Digitization 2017 onwards

Converting data, documents and processes from paper/ analog to digital

R&D and Mfg processes progressively digitized to 85% levels of digitization

- GMP Pro and ELN implementation
- QR Code & Label Management
- Learning Management System
- Audit Management System
- Laboratory Information Management System
- Validation Life Cycle Management System

Digitalization 2022 onwards

Use of digitized data for effective monitoring through visual interactive dashboards.

Interactive Business Intelligence dashboards created using real-time data across functions and use cases.

- Batch Quality, Yield, Experiments, Equipment Occupancy, Staffing status, QMS, etc.

Digital Transformation 2023 onwards

integration of digital technologies into all aspects of business operations

Leveraging large data sets with AIML models to create prediction models.

- Digital Transformation Initiatives
- AI/ML - Manufacturing Process Prediction Model

Looking Ahead

- Digitization process in manufacturing expected to be complete by CY 2027
- Continued adoption of BI models to aid faster decision-making
- AI/ML model proof-of-concept outcome to emerge in CY2026.
- Based on results, further integration into operations will be undertaken.

Global-Standard Operations, End-to-End



Quality Assurance

- 300+ QA/QC professionals across sites
- Integrated e-systems: LIMS, e-QMS
- QA independent; reports to CEO
- Audited by USFDA, EMA, PMDA, Indian regulators
- Focus on data integrity & global compliance



Sustainability Leadership

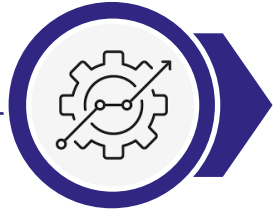
- 100% renewable energy at Bidar site
- Zero Liquid Discharge: water-neutral ops
- Carbon roadmap approved by SBTi
- Low-emission logistics via DHL



Safety & EHS Leadership

- Embedded Process Safety from quote to execution phase; rigorous lifecycle safety assessments.
- Plant Intermediates areas & lab fume cupboards validated down to 1 µcg/ m³ containment
- First Indian company to join the PSCI membership; >30 PSCI Audits over the past 7 years
- Silver rating by EcoVadis

Key Drivers for Growth



Scaling Capacity & Infrastructure

- The company has incurred ₹633 Cr capex in FY26 to enhance manufacturing and R&D infrastructure, including development of a second manufacturing site in Hyderabad.
- These strategic investments will nearly double Sai's overall manufacturing capacity by FY27, while diversifying its footprint and reducing concentration risk



Diversifying Portfolio

- 45 active molecules* –34 commercial, with 11 Phase III / pre registration
- 155 in early phase development
- Established model for a dedicated partnerships
- Average tenure of large pharma relationship is ~11 years
- 200+ clients in discovery



Scientific & Talent Leadership

- Driving global program transfers to India across discovery, development & manufacturing
- Rapidly expanding leadership bench with experts from top CDMOs and global pharma
- Strengthening capabilities in new modalities, enabling pipeline expansion and stickier client relationships
- Building future-ready teams aligned to Sai's scale-up and innovation roadmap



Annexure

Consolidated Statement of Profit and Loss

Particulars (₹ Cr)	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Revenue from operations	602	556	580	2192	1695
Other income	3	5	6	19	18
Total income	605	561	586	2212	1712
Expenses					
Cost of materials consumed and changes in inventories	162	128	168	571	466
Employee benefits expense	187	173	151	683	549
Other expenses	77	68	103	307	274
Forex (gain)/loss	-12	-3	-3	-30	-19
EBITDA	189	191	161	661	425
<i>EBITDA Margin</i>	31%	34%	28%	30%	25%
Finance costs	8	10	11	39	76
Depreciation and amortisation expense	45	44	37	167	139
Profit before tax & exceptional Item	139	142	119	474	228
Exceptional Item, loss ²	0	8	0	8	0
Profit before tax	139	134	119	466	228
Tax expense	35	34	31	117	58
Profit after tax	104	100	88	349	170

1. FY26 Includes ₹34 Cr being partial reversal of provision taken last year on early intermediate of a commercial product on account of de-stocking. The customer has renewed orders and we have reversed the provision to the extent of material dispatch. Revenues and margin on this product will be accretive going forward.


31 2. Exceptional loss due to change in wage definition resulting in an increase in gratuity and leave provision.

Consolidated Balance Sheet

Assets (₹ Cr)	Mar 26	Mar 25
Non current assets		
Property, plant, and equipment	1,534	1,185
Right of use of assets	274	292
Capital work in progress	270	124
Intangible assets	6	11
Financial assets		
Investments	4	2
Other financial assets	58	5
Deferred tax assets	13	14
Non current tax assets (net)	3	8
Other non-current assets	52	13
Total non-current assets	2,216	1,655
Current Assets		
Inventories	151	119
Financial assets		
Investments	47	-
Trade receivables	374	355
Cash and bank balances	111	464
Other financial assets	104	80
Other current assets	624	487
Total current assets	1,411	1,505
TOTAL ASSETS	3,626	3,160

Equity and Liabilities (₹ Cr)	Mar 26	Mar 25
Equity share capital	21	21
Other equity	2,463	2,108
Total equity	2,484	2,128
Non current liabilities		
Financial liabilities		
Borrowings	21	-
Lease liabilities	128	165
Provisions	32	23
Deferred tax liabilities	128	111
Total non-current liabilities	309	299
Current liabilities		
Financial liabilities		
Borrowings	75	129
Lease liabilities	66	59
Trade payables	285	323
Other financial liabilities	164	75
Other current liabilities	173	128
Provisions	20	11
Current tax liabilities (net)	52	8
Total Current Liabilities	834	732
TOTAL EQUITY AND LIABILITIES	3,626	3,160


Awards Certificates & Accreditations




ISO 14001:2015, ISO 45001:2018,
ISO 50001:2018, ISO 27001:2022
& ISO 28000:2022 certifications



Certificate of Registration: Information
Security Management System – ISO/IEC
27001:2013




Signatory of United Nations
Global Compact (UNGC)




Eco Vadis Silver Medal
for Sustainability

Member of:






Certified for Social Accountability and
ethical workplace practices



GSK's Environmental Sustainability
Supplier award 2021 in the 'Primary
Manufacturing' category



Bayer Supplier Decarbonization Award
2025 Finalist

Glossary

APIs	Active pharmaceutical ingredients
Biotechs	Biotechnology companies, often referred to as biotech companies, are largely startups in the pharmaceutical sector which typically focus on developing innovative drugs and drug development technologies to address unmet medical needs
Blockbuster End Molecules	Blockbusters are drug products with annual sales of over US\$1 billion in the Financial Year 2023
CDSCO	Central Drug Standards Control Organization, India
CMC / CDMO	Chemistry, Manufacturing and Control / Contract Development and Manufacturing Organization
CMO	Contract Manufacturing Organization
COFEPRIS Mexico	Federal Commission for the Protection against Sanitary Risk of Mexico
CRDMO	Contract Research, Development, And Manufacturing Organization
CRO	Contract Research Organization
DMPK	Drug metabolism and pharmacokinetics
GATT	General Agreement on Tariffs and Trade
Generic drugs	Refer to pharmaceutical drugs that have the same chemical composition as the original innovator drug and can be sold by companies after the patent on the original drug expires
Innovation Clusters/Hubs	Nine regions identified by Frost and Sullivan including Boston/Cambridge in Massachusetts, Manchester/London/Cambridge in UK, Chicago in Illinois, New Jersey, New York, Paris in France, Switzerland and Japan. In 2022, approximately 57% of global R&D spending were in these nine pharma hubs
Innovator Drugs	Refer to first drugs created containing specific active ingredients and undergo approval or patent process for use
Large Molecule	Have a large molecular weight and made of proteins that are complex in structure compared to small molecule drugs. Costly to manufacture and, at this time, in most cases can only be administered by injection or infusion. Typically manufactured biologically, i.e. extracted from living organisms, but often include certain synthetic chemistry processes
Large Pharma Companies	Pharma companies with revenues > USD 10 billion
Mid Pharma Companies	Pharma companies with revenues in range of USD 500 million to USD 10 billion
NCE	New chemical entities
PMDA	Pharmaceuticals and Medical Devices Agency, Japan
Small Molecule	Organic compound with low molecular weight, small molecule drugs are known for their affordability, ease of administration (largely orally), and broad therapeutic coverage. Typically manufactured using synthetic chemistry processes
Small Pharma Companies	Pharma companies with revenues lower than USD 500 million
TRIPS	Trade-Related Aspects of Intellectual Property Rights
UNIT IV	Manufacturing facility at Bidar
USFDA	United States Food and Drug Administration



Thank You

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