November 05, 2026

To, The Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 **Scrip code: 544889**	To, The Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 **Symbol: SYMBIOTEC**

Sub: Investor Presentation - Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed Investor Presentation on the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026.

The aforesaid disclosure is also available on the Company's website at https://investor.symbiotec.com/financials?tab=presentations

This is for your Information and Records.

Thanking you,

For Symbiotec Pharmalab Limited

SALIL JAIN
Digitally signed by SALIL JAIN
Date: 2026.11.05 19:47:40 +05'30'

Salil Jain
Company Secretary & Compliance Officer
Membership No. A41610

Encl.: As above

Registered Office & Works:
Symbiotec Pharmalab Limited
(Formerly known as Symbiotec Pharmalab Pvt. Ltd.)
385/2, Pigdamber, Rau, Mhow, Indore - 453331, Madhya Pradesh, India
Tel. No.: +91-731-6676405-406 Fax: +91-731-4201222,
Email ID : symbiotec@symbiotec.com, **Website** : www.symbiotec.com
CIN: U24232MP2002PLC015293

SYMBIOTEC

Symbiotec Pharmalab Limited

Q2 & H1FY27

Investor Presentation

November 2026







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Q2 & H1FY27
Performance Highlights



Management Commentary



Anil Satwani

Chairman & Managing Director

Commenting on Q2FY27 performance, ***Mr. Anil Satwani, Chairman & Managing Director of Symbiotec Pharmalab Limited, said:***

"Our Q2 FY27 performance reflects strong business momentum, underpinned by the continued progress of our core business and the scaling up of our emerging growth engines.

Our API business continues to deliver steady revenue growth of 11% Y-o-Y in H1FY27, driven by healthy volume growth and a favourable product mix. This strong performance in our core business provides a solid foundation as we continue to pursue new opportunities and expand into adjacent growth segments.

During the quarter, we signed a Licensing agreement for distribution of two DCV products in the US, for certain completed milestones we have partly recognized revenues in Q2 FY27 and the rest expected to be recognized in the upcoming quarters. Commercial supplies are expected to commence next year, providing an additional boost to our revenue and profitability. We remain committed to investing in further product development and regulatory filings to strengthen our presence in this space of Complex injectables.

In our CDMO business, the signing of a 10 year take-or-pay agreement with a Europe-based company in the alternative protein space is at an advanced stage. This potential agreement enables us to significantly expand our bio-manufacturing capacity in a phased manner, aligned with customer requirements and demand visibility.

Overall, we remain confident in our growth outlook and the potential of our emerging businesses. We believe our Injectables and CDMO businesses have the potential to scale meaningfully over the coming years and ultimately reach a size comparable to our established API business."

H1FY27 Key Business Updates

APIs Products

- ✓ **Sales growth steady at 11% in H1FY27**
- ✓ **Successfully completed 4 major regulatory audits recently:**
  - EUGMP audits in Rau and Pithampur plants in Mar 2026
    - Approval certification received for both plants
  - USFDA audits in H1FY27 at Rau & Pithampur plants
    - EIR received for both plants

Complex Injectables

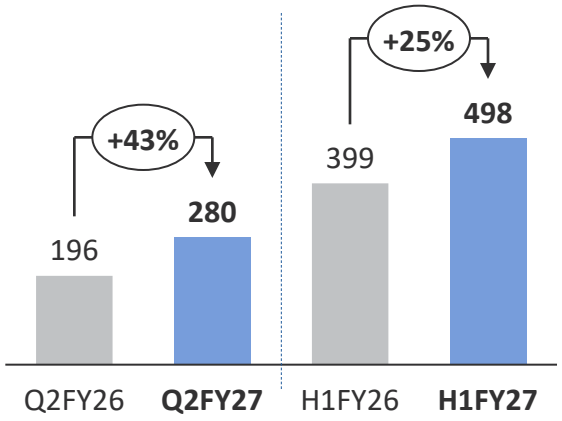
- ✓ **Licensing agreement for distribution of two DCV products in US**
  - Agreement signed
  - Completed milestones invoiced & part revenue of Rs. 53 crs recognized in Q2
- ✓ **First molecule ANDA for DCV filed and accepted by USFDA successfully**
  - First generic filing for the DCV product in US market
- ✓ **Filing of second ANDA scheduled for Q4 FY27**
  - Pre-submission Facility Correspondence (PFC) submitted qualifying for expedited Priority Review

CDMO Services

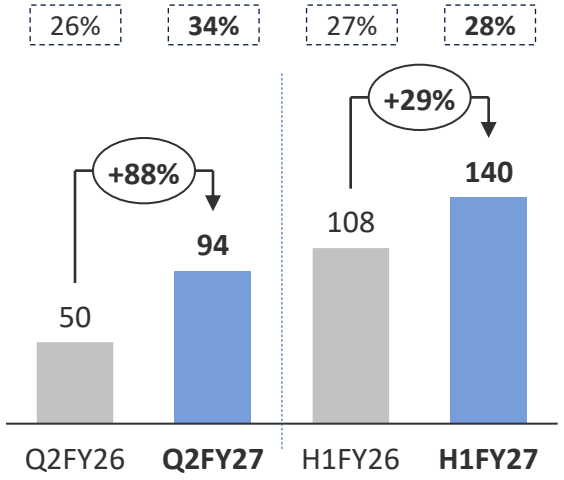
- ✓ **Industrial Biotech :**
  - 10 years take-or-pay agreement with US based Alternate Protein player in place
    - Project capex on track.
  - 10 years take-or-pay term sheet with Europe based Alternate Protein player - agreement signing in advanced stage
    - Initial manufacturing to commence in Q4
- ✓ **Pharmaceutical : Insulin Drug Substance (DS)**
  - 5 years take-or-pay agreement in place, Capex on track
    - Filing regulatory approval in Q4 FY27 / Q1 FY28

Q2 & H1FY27 Financial Highlights

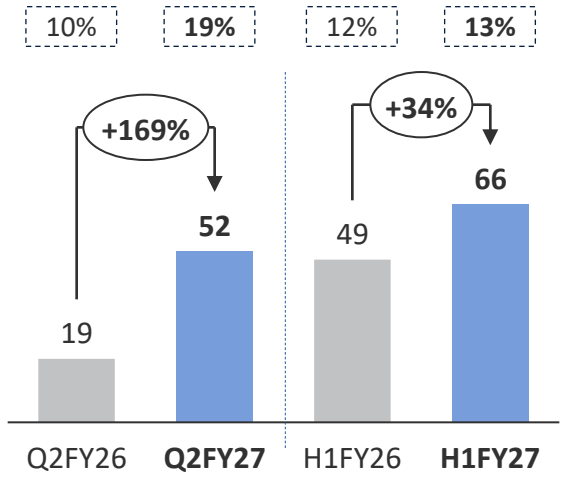
Consol Revenue (Rs. in Crs)



Consol EBITDA* (Rs. in Crs)



Consol PAT (Rs. in Crs)

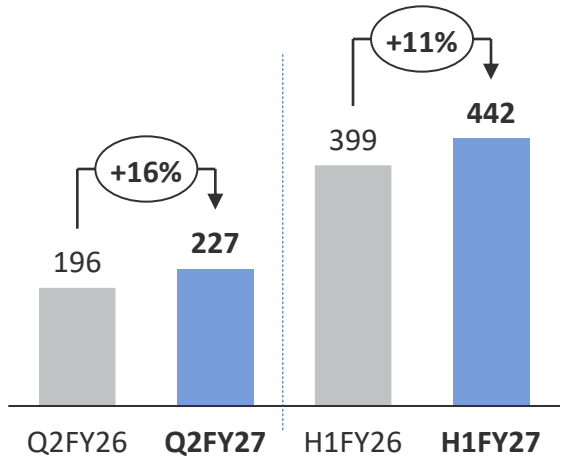


New Businesses in H1 :

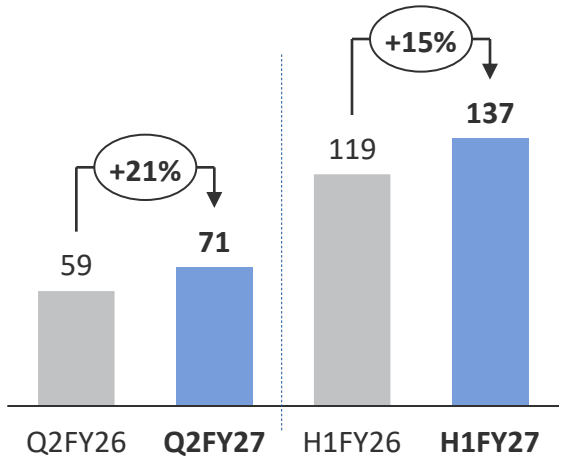
- **Milestone revenue –** Rs. 53 crs
- **Opex** - Rs. 57 crs including ANDA filing fees
- **Depreciation** – Rs. 24 crs

*EBITDA adjusted for One-time impact of **Rs. 3 crs** towards IPO listing expenses debited to P&L

API Revenue (Rs. in Crs)



API EBITDA (Rs. in Crs)



Steady API Business

- API **Gross margins upwards of 60%**
- API **EBITDA margins at ~30%** driven by revenue growth and favourable sales mix

Margins

₹ 1,000+ Crs capex invested in New Businesses

Revenue to commence in the next 6–12 months

₹ 1,509 Crs
Gross Capex
(as on 30th September 2026)

₹ 1,672 Crs
Total Gross Capex
(est end FY27)

39%
Share of Total Gross Capex currently generating revenue

61%
Share of Gross Capex in New Projects yet to generate Revenues

Project / Product	Commercial Status	Gross Capex (as on 30th Sep 2026)	Total Gross Capex *(est by end FY27)*	Share of Total Gross Capex	Remarks
Existing Business					
API : Steroids & Hormones	Catering to existing API revenues	649	**649**	**39%**	**Asset Turns ~1.5X**
Capex invested over years, and revenue generation in near future					
Complex Injectables - Dual Chamber Vials	Majority of capacity reserved with strategic partner	357	**377**	**61%**	**~1,000 Crs or 60% of capex to start generating revenue in 6–12 months**
CDMO Services (400 kl + 14kl)	Take or pay customer arrangements for majority of capacities	492	**584**		
New API Capex	In discussions with distributors & global players	12	**63**		**Revenue for majority of new capacities already contracted**
Grand Total		1,509	**1,672**	**100%**	

NEW CDMO CAPEX
750 kl capacities to be initiated & backed by customer agreement

H1 FY27 INVESTMENT
Gross capex invested **~Rs. 113 crs**

Q2 & H1FY27 Consolidated Profit & Loss Statement

Particular (Rs. in Crs)	Q2 FY27	Q2 FY26	Y-o-Y	H1 FY27	H1 FY26	Y-o-Y
Revenue from Operations	**280**	**196**	**43%**	**498**	**399**	**25%**
Gross Profit	**200**	**125**	**60%**	**343**	**251**	**36%**
Gross Margins (%)	**71.6%**	**64.1%**	**750 bps**	**68.8%**	**63.0%**	**580 bps**
Operating Expenses - API Business*	78	67		149	133	
Operating Expenses - New Businesses	**31**	**8**		**58**	**10**	
Reported EBITDA	**92**	**50**	**82%**	**136**	**108**	**26%**
Reported EBITDA Margin (%)	**32.7%**	**25.7%**	**700 bps**	**27.3%**	**27.2%**	**10 bps**
Depreciation & Amortization Expenses - API Business	10	9		20	19	
Depreciation & Amortization Expenses - New Businesses	**12**	**1**		**24**	**2**	
Other Income	0	0		0.5	2.8	
EBIT	70	40		93	90	
Finance Cost	5.7	6.4		12	12	
Profit Before Tax	64	33		81	78	
Tax Expenses	12	14		16	29	
Profit After Tax (PAT)	**52**	**19**	**169%**	**66**	**49**	**34%**
PAT Margins (%)	**18.5%**	**9.8%**	**870 bps**	**13.2%**	**12.3%**	**90 bps**

New Businesses :
- **Milestone revenue -** 53 crs
- **Opex** - Rs. 57 crs including ANDA filing fees
- **Depreciation** – 24 crs

EBIDTA includes One-time impact of **Rs. 3 crs** towards IPO listing expenses debited to P&L

Net Debt as on :
- 30th Sep 2026 **~Rs. 314 crs**

*Q2 & H1FY27 includes one-time IPO expense of ~3 crs

Consolidated Balance Sheet

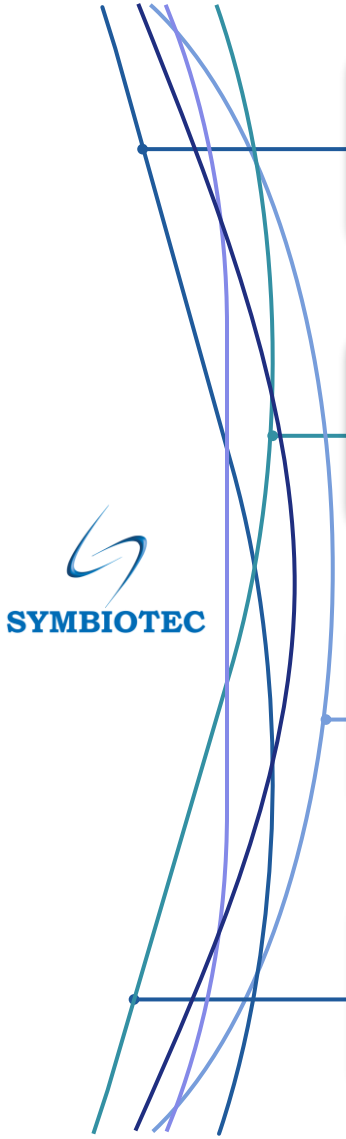
Particular in INR Cr	Sep-26	Mar-26
Non Current assets		
Property, Plant and Equipment	1,055	1,084
Capital work-in-progress	138	65
Intangible assets	0.0	0.0
Investment Property	36	36
Financial Assets		
Investments	5	5
Other financial assets	20	9
Deferred Tax Assets (net)	11	0
Other non-current assets	127	97
Total Non Current Assets	**1,392**	**1,295**
Current Assets		
Inventories	303	237
Financial Assets		
Trade receivables	268	198
Cash and cash equivalents	22	10
Other bank balances	0	0
Other financial assets	27	27
Other current assets	32	14
Total Current Assets	**652**	**486**
Total Assets	**2,044**	**1,781**

Particular in INR Cr	Sep-26	Mar-26
Equity		
Equity Share capital	13	13
Other Equity	1,348	1,137
Non Controlling Interest	-0.1	-0.1
Total Equity	**1,361**	**1,150**
Financial Liabilities		
Borrowings	162	68
Lease Liabilities	2	2
Other Financial Liabilities	17	6
Provisions	22	22
Deferred tax Liabilities (Net)	0	6
Total Non Current Liabilities	**203**	**104**
Financial liabilities		
Borrowings	171	320
Lease liabilities	1	1
Trade Payables	173	138
Other financial liabilities	75	34
Provisions	7	7
Other current liabilities	40	20
Current tax liabilities (Net)	14	8
Total Current Liabilities	**480**	**528**
Total Equity and Liabilities	**2,044**	**1,781**

About Symbiotec Pharmalab



Symbiotec: R&D Driven Pharmaceutical and Biotech Company



Market Leadership	**Global Leader** *in Corticosteroid and Steroidal Hormone APIs[1]*	**Global Leader** *in Hydrocortisone, Testosterone, and Methylprednisolone[1]*	**57%** *Average Market Share in Top 5 Products [2]*
Three Interlinked Platforms	**Organic Chemistry** *API Products*	**Biotechnology** *API Products and CDMO Services*	**Complex Injectables** *Double Chamber Vials, Bags, Syringes and Pre-Filled Syringes*
Commitment to Compliance	**115+** *Successful Regulatory and Customer Inspections (Since FY24)*	**Zero** *Critical Observations from Global Regulators (Since FY24)*	Regulatory Approvals Obtained **US FDA** **EU GMP** **WHO-GMP** **KFDA** **PMDA** **ANVISA**
Robust Financials	**INR 8,69.1 Crs** *Revenue (FY26)*	**63.7%** *Gross Margin % (FY26)*	**INR 241 Crs[4] / 27.7%[4]** *EBITDA / EBITDA Margin % (FY26)*

- ✓ **Only Company globally** having presence across the **top 10 corticosteroid & steroidal hormone APIs in FY26**
- ✓ Amongst the **few backward-integrated Indian and global manufacturers** capable of producing in-house corticosteroid and hormone precursors
- ✓ **Flexible, multi-scale, fully-invested and vertically integrated** manufacturing platform
- ✓ **One of the first generics to develop Double Chamber Vials** through backward integration[3]
- ✓ **Long-standing relationships** with global pharma majors: All top 5 customers with us for 10+ years

Source: F&S industry report, RHP; (1) In terms of volume in FY26; (2) Market share in terms of volume for top 5 products of the company in FY26 - Progesterones, Hydrocortisones, Testosterones, Betamethasones, and Methylprednisolones; (3) for Methylprednisolone Sodium Succinate injection and Hydrocortisone Sodium Succinate; (4) Excludes INR 8.99 crs exceptional item pertaining to non-recurring impact of new wage code, EBITDA after deducting the exceptional items (as reported in the RHP) is INR 23.2. crs

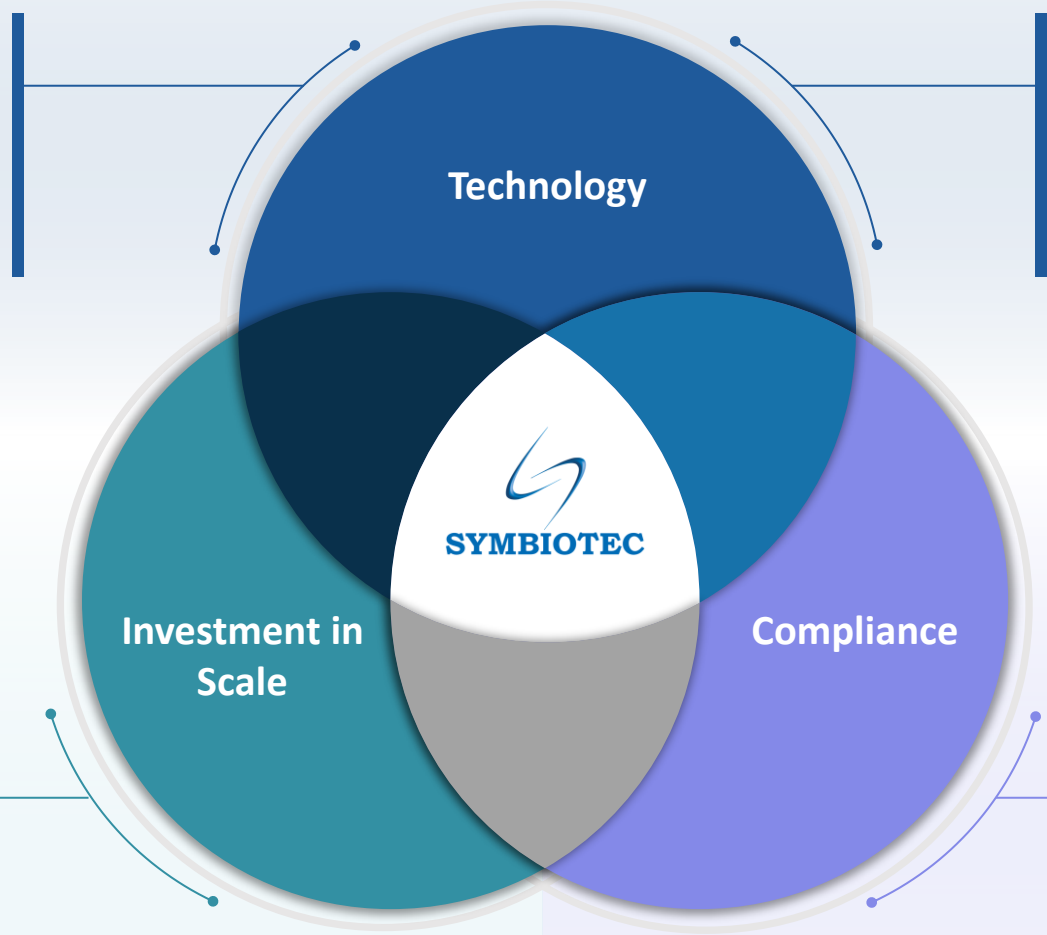
Our Ethos Shaping Our Evolution

1 **Proactive in embracing new technologies**

(E.g.: Biotransformation, Precision Fermentation, Double Chamber Platforms, Continuous Flow Chemistry)

2 **Drives incremental innovation through complex product launches**

(E.g.: One of the first generics players globally to produce DCVs[1], One of the few companies globally to successfully develop a complex API[2])



1 **Consistently invested in scaling capacity and infrastructure**
(Capex: INR 806.9 crs[3])

2 **Compete effectively with larger global players and address expanding demand**

1 **Commitment to regulated market compliance**

(Zero critical observations from global regulators since FY24[3])

2 **Commitment to maintaining compliance requirements allows the company to serve leading pharma innovators & generics across highly regulated markets**

Source: RHP; (1) Double Chamber Vial for Methylprednisolone Sodium Succinate and Hydrocortisone Sodium Succinate; (2) with 82 US FDA mandated components despite the product's primary composition patents having expired several decades prior; (3) From FY24 to FY26

Symbiotec's Investment in Scale To Address Expanding Demand & Commitment to Compliance

Phase 1: 2004 to 2010	Phase 2: 2011 to 2020	Phase 3: 2021 to date
Building leadership in steroids and hormones	Scaling fermentation capabilities	Leveraging fermentation to expand horizons

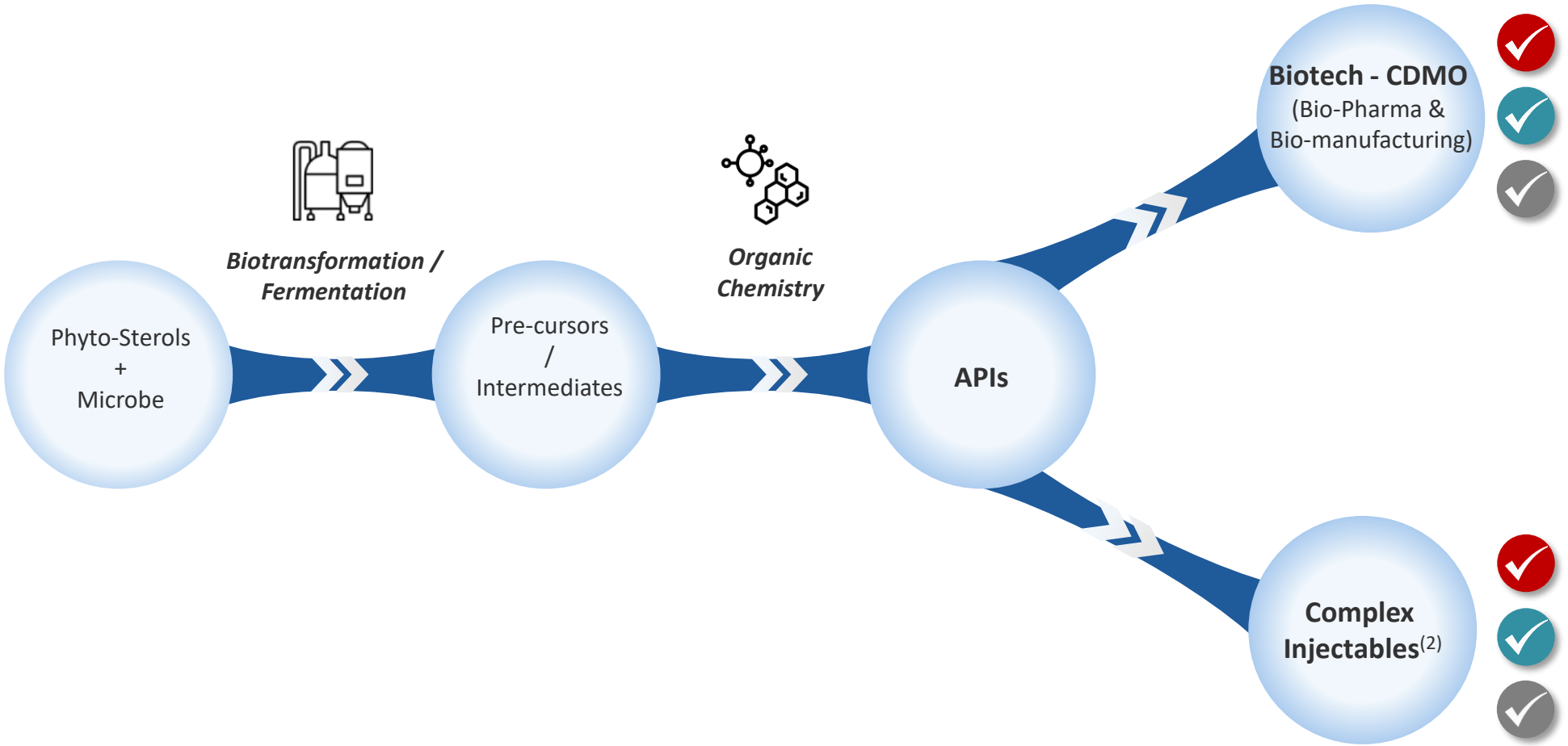
Cumulative maximum capacity (1)

	1995	2004	2010	2010	2013	2025	2025	2026
x DCV(2)							20 mn	
x Fermentation				20 KL	300 KL	700 KL	700 KL	
x Chemical Synthesis		92 MT	~585 MT	~585 MT	~585 MT	~585 MT	~585 MT	
	Began Operations at Lab Scale	*Commenced production at 1st API Plant at Rau*	*Commenced production of steroid–hormones at SEZ, Pithampur*	*Commissioned biotech plant at SEZ, Pithampur (20KL)*	*Expansion of Biotech plant at SEZ, Pithampur (280KL)*	*Commissioned biomanufacturing Facility at Ujjain (400KL)*	*Commissioned DCV(2) facility at Mhow, Indore*	*New biologics facility (14KL) at Ujjain and trials in progress of continuous flow block at SEZ, Pithampur*
Gross Block(3)		**INR 1,728 mn**	**INR 4,705 mn**			**INR 4,795 mn**	**INR 3,919 mn**	
		Rau	***SEZ, Pithampur***			***Ujjain***	***Mhow***	

Approvals Obtained Since	**US FDA**	**EU-GMP**	**WHO-GMP**	**KFDA**	**PMDA**	**ANVISA**
	16 years	18 years	21 years	3 years	3 years	2 years

Source: F&S Industry report; (1) At company level; (2) DCV: Double Chamber Vials; (3) Gross Block of INR 1514.7 crs as on March 31, 2026 calculated as the sum of gross property, plant and equipment, capital work-in-progress, intangible assets, intangible assets under development and right-of-use assets

Vertically Integrated "Farm / Microbe to Pharmacy" Approach Driving Cost Efficiency and Enabling Expansion Across Adjacencies



Make vs Buy

Decision-Making Flexibility for KSMs of 80%+ product portfolio(3)

Reduced Dependence

On China for Intermediates

Cost Advantage

Through End-to-End Integration

Existing Fermentation Technology / Products

Existing Manufacturing Infrastructure

Existing Client Relationships

Source: F&S Industry report; Note: (1) Biologics facility is yet to be commissioned; (2) Double Chamber Vials, Double Chamber Syringes, Double Chamber Bags; (3) Products representing over 80% of revenue

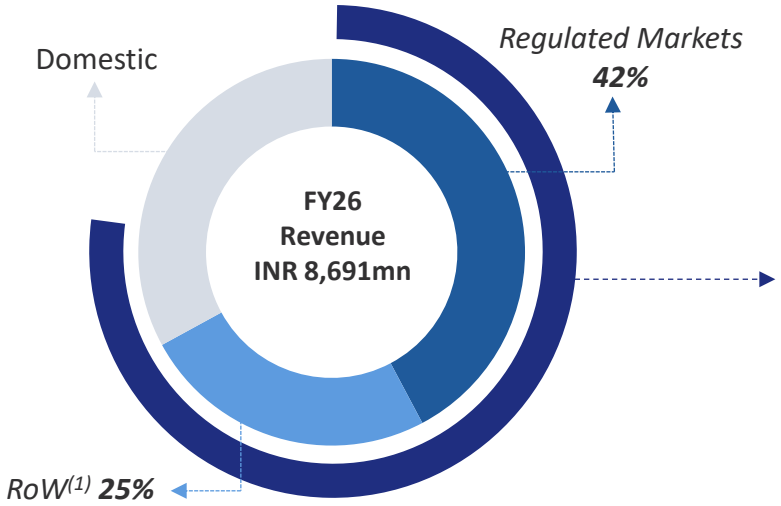
What Differentiates Symbiotec?

1. Global Leadership in Corticosteroid and Steroidal-Hormone APIs
2. Ability to Leverage Science and Existing Competencies to Increase TAM and Deepen Intellectual Property-driven Offerings
3. Fully-Invested, Multi-scale, Vertically Integrated Manufacturing Platform with Clean Regulatory Track Record
4. Continuous Investment in R&D, with Leading Technological Capabilities Among Indian Peers
5. Seasoned Leadership Team Supported by Strong Pool of Experienced Management and Marquee Investors
6. Robust Financials With Strong Gross Margins, High Capital Efficiency and Cash Conversion

Source: RHP

1 Delivering End-to-End Solutions to Global Partners

A Supplying products to over 200 customers in over 40 countries



Exports 67%

+ indirect exports to regulated markets from domestic market

40+
Country Presence

50+
Domestic Customers

150+
Export Customers

EXPANDING ACCESS TO QUALITY PHARMACEUTICALS WORLDWIDE

B Retain & grow long-term relationships with broad customer base

2 out of Top 5
Customers are innovators

Revenues by vintage of relationships

Length of Relationship	1-3 Years	4-7 Years	Over 7 Years
% of FY26 Revenue	16%	7%	69%

Details of Top 5 Customers

Customers	Innovator / Generic	Length of Relationship	# of Products Supplied (2)
Customer 1	Innovator	**10+ Years**	4
Customer 2	Generic	**10+ Years**	7
Customer 3	Innovator	**10+ Years**	4
Customer 4	Generic	**10+ Years**	8
Customer 5	Generic	**10+ Years**	4

Low customer churn in corticosteroid and steroidal hormone APIs
due to manufacturing and regulatory complexity

Source: F&S Industry report; (1) RoW includes Asia (other than India) and Africa; (2) Refers to the number of products supplied in the year ended March 31, 2026

2.1 Leveraging Core Platforms and Existing Strengths To Expand Across Adjacencies and Deepen Intellectual Property-Driven Offerings Across Verticals (1/2)

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Complex Injectables

Innovators Dominated Market



65-70% market share of innovators for DC vial products[1]

DCV Commands substantial price premium over conventional injectables due to key advantages over normal vials

One of the first generics globally to develop DCV through backward integration [2]

Symbiotec's Right to Win

In-house API supply	Distribution partnership	High entry barriers

- Product Sales
- Milestone Payments
- Profit / Revenue Share

Double Chamber Bags,
Double Chamber Syringes, Pre-Filled Syringes

Commercialization

Manufacturing

18-20mn Vial Capacity

Market Appeal

Offers a product presentation, which supports brand differentiation & end-user satisfaction.

Operational Convenience

Enhances workflow with ease-of-use, safety, and reliability in high-throughput environments.

Source: F&S Industry report; Note: (1) As of 31 December, 2025; (2) for Methylprednisolone Sodium Succinate injection and Hydrocortisone Sodium Succinate; (3) TAM for US in 2025

2.2 Leveraging Core Platforms and Existing Strengths To Expand Across Adjacencies and Deepen Intellectual Property-Driven Offerings Across Verticals (2/2)

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Biotech - CDMO Services

The India Advantage

30-50%
Lower Set-up and Commissioning Cost

Affordable RM Access
Driven by Agriculture-linked Indian economy

Low Operating Cost
Of Utilities, Labour and Compliance

Ecosystem
Growing CDMO Ecosystem

One of India's largest industrial-scale fermentation capacities

Symbiotec's Right to Win

- Successfully demonstrated technology at 100 KL scale
- Multi-scale flexible mfg.
- JV agreement in place

Service Income ✓

Profit / Revenue Share ✓

Potential Future Offerings: Food, nutraceuticals, biologics & industrial biotech CDMO

Commercialization

Bio-Pharma CDMO

- ✓ **Insulin Drug Substance** (already entered a five years take-or-pay arrangement)
- ✓ **Classic fermentation-based APIs**

Bio-manufacturing CDMO

- ✓ **Alternate proteins** (already entered a ten-year take-or-pay contract with a United States company and a term sheet with a European Company)

✓ Customer relationship established and revenue generated

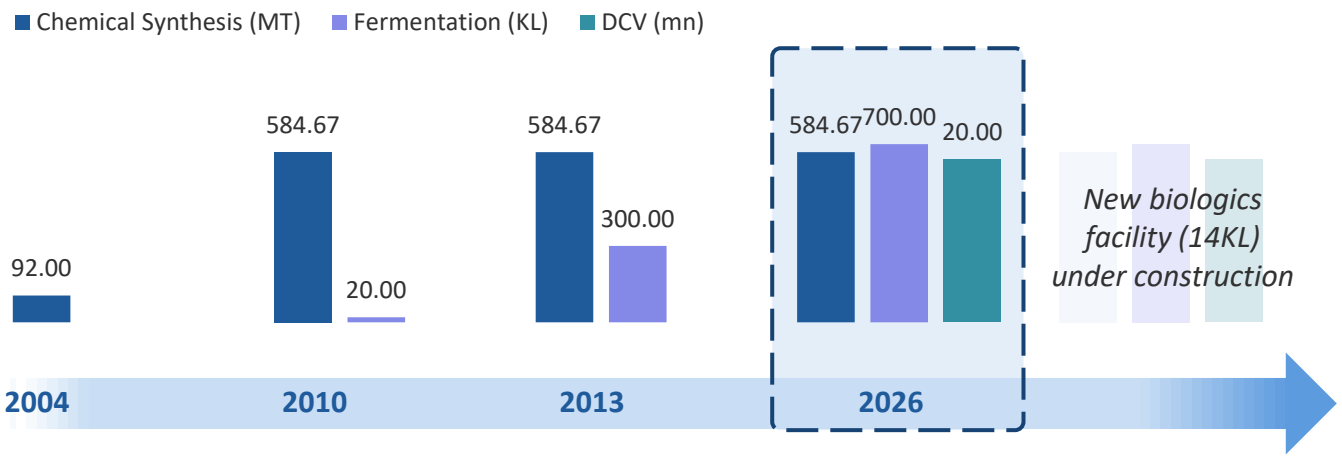
✓ Customer relationship established; revenue not generated

Source: F&S Industry report; Note: (1) TAM for select successes in each adjacency for 2025

3 Fully-Invested, Multi-scale, Vertically Integrated Manufacturing Platform

SYMBIOTEC

Operating leverage and future earnings potential from investments in infrastructure



Flexible multi-scale fermentation capabilities, backed by signed customer contracts

Fermenter size at Symbiotec from
5KL to 100KL in existence

Among few Indian players to possess **Multi-Scale Fermenters**	Allowing to efficiently produce **high-volume and low-volume fermentation products**	Scale diversity enables **flexible CDMO services**	Biologics capacity (dedicated 14 KL capacity) **to cater to GLP-1 & Insulin**

Source: F&S Industry report

Scaled manufacturing infrastructure

Rau, Indore
Capacity
92MT
API per annum

SEZ, Pithampur
Capacity
493MT API per annum +
300KL fermentation volume

Ujjain
Capacity
400KL
Fermentation volume

Mhow, Indore
Capacity
18-20 mn
Vials (Injectables) per annum

4 Science Based Platform with Continuous Investment in R&D

SYMBIOTEC

Focused innovation: R&D efforts across three interlinked platforms

Organic Chemistry

Capabilities:

- ✓ Hydrogenation
- ✓ Aromatisation
- ✓ Cryogenic / Grignard chemistry
- ✓ Photochemistry
- ✓ Continuous Flow Chemistry

Equipment:

- ✓ High/Ultra Performance Liquid Chromatography
- ✓ Chromatography systems
- ✓ Liquid chromatography–mass spectrometry
- ✓ Inductively coupled plasma mass spectrometry

86+ *Scientists*[1]

Biotechnology

Capabilities:

- ✓ Biotransformation
- ✓ Biosynthesis
- ✓ Precision fermentation
- ✓ Strain Improvement
- ✓ Downstream purification including high pressure column chromatography

Equipment:

- ✓ Real-time polymerase chain reaction systems
- ✓ Nucleic acid extractors
- ✓ Preparatory scale high-performance liquid chromatography systems

39+ *Scientists*[1]

156 R&D Employees[1]

Complex Injectables

Capabilities:

- ✓ Active freeze drying (a lyophilisation technique)
- ✓ Double chamber drug-device platforms
- ✓ Packaging solutions

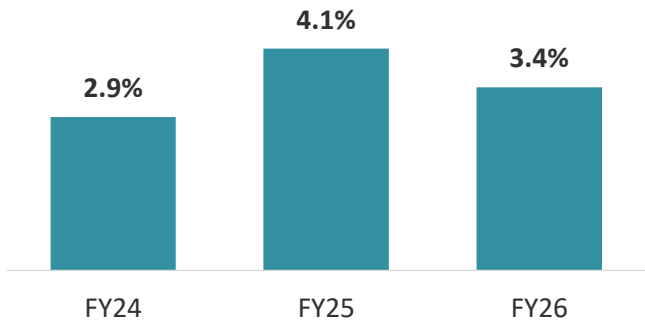
Equipment:

- ✓ Double Chamber Vial (DCV) filling machine
- ✓ Lyopholizer
- ✓ Filteration vessel
- ✓ X-ray inspection machine
- ✓ Labelling machine

14 *Scientists*[1]

Continuous investment in R&D…

R&D spend as % of sales



…leading to R&D breakthroughs

Up to 400	*synthesis Steps validated under cGMP efficiently*
One of the First Generics	*to develop Double Chamber Vials through backward integration*[2]

Source: F&S Industry report, RHP; Note: (1) As of 31 Mar 2026 (2) for Methylprednisolone Sodium Succinate injection and Hydrocortisone Sodium Succinate

5 Seasoned Leadership Supported by Experienced Management and Marquee Investors



Anil Satwani
Promoter, Chairman and Managing Director,
Over 30 years of experience in the pharmaceutical sector



Sushil Satwani
Promoter, Director – Commercial
23+ years of experience

Second Generation



Krishna Satwani



Arjun Satwani



Raghavender Ramachandran
Chief Financial Officer



Anant Achyut Deshpande
President – Operations



Parakalan Srinivasan
Senior Vice President, Operations & Project - Formulations



Raman Prasad
Vice President – R&D and Manufacturing, Biotech



Kapil Mishra
Strategy Head – Chairman and MD's Office



Nishikant Digambar Ghadge
Vice President – R&D and Manufacturing, Chemistry



Dharm Shanker Pandey
Vice President, Quality Assurance



Vijay Bajpai
Chief Human Resource Officer



Suman Podder
Associate Vice President, Regulatory Affairs



Sandeep Patil
Chief Technology Officer in the Systems (Information Technology) Department

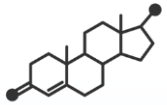


Saurabh Sahu
Associate Vice President – R&D, Formulations



Shubham Saboo
General Manager – Chairman and MD's Office

6.1 Multiple Building Blocks in Place to Fuel Growth Strategies (1/2)



1 Expand Product Portfolio Across Steroidal Hormones

- ✓ **Corticosteroid and steroidal hormone API**
  - ✓ Expand across product categories, therapeutic areas, and global markets
- ✓ **Classical fermentation-based APIs**
  - ✓ Scale up of new launches such as Mupirocin and Serratiopeptidase, among others
  - ✓ Additional high-value, low-volume APIs in niche therapeutic areas
- ✓ **Differentiated APIs enabled by synthetic biology platforms**
- ✓ **High-value complex APIs** incl. steroidal derivatives such as vitamin D3



2 Build on Fermentation Capabilities and Expand Biotech Offerings

- ✓ **Ujjain facility has been commissioned with R&D and pilot-scale operations started** to enable **large volume fermentation manufacturing** for:
  - API products
  - CDMO services for industrial biotechnology products such as alternate proteins, enzymes
  - Backward integration for corticosteroid and steroidal hormone APIs
- ✓ **Expand production of high-value biologics such as GLP-1 analogues and insulin** at the proposed biologics facility in Ujjain



3 Commercialize Complex Injectables Through Differentiated DDCs

- ✓ **Under process of forward integrating into complex injectables**
  - Commercialize two double chamber vial (DCV) products
  - Pipeline of additional double chamber products under the 505(b)(2) pathway to accelerate market entry
- ✓ **Expand into Double chamber bags** (proof of concept established; currently in stability testing phase)

Source: RHP

6.2 Multiple Building Blocks in Place to Fuel Growth Strategies (2/2)

SYMBIOTEC



4 Scale Up Diverse Biotech - CDMO Offerings Based on Three Interlinked Platforms

- ✓ Establish a **comprehensive, sector-agnostic Biotech - CDMO platform**
- ✓ **Operationalize the Ujjain facility as a base for industrial biotech CDMO opportunities**, including precision fermentation, nutraceuticals, and alternate proteins
- ✓ **Leveraging capabilities in synthetic biology**, strain development, and large-scale microbial fermentation
- ✓ **Deepen engagements with existing CDMO clients as well as pursue new global opportunities** (US, EU, India) to scale the breadth and depth of CDMO offerings in biologics and fermentation-based API



5 Continue to Invest in New Technologies and R&D

- ✓ Sustain and expand innovation-driven business model by **consistently investing in technologies and strengthening the R&D infrastructure**
- ✓ **Reduce manufacturing costs** and **improve process efficiencies** for existing products
- ✓ Leverage scientific expertise and integrated capabilities to **address unmet global market opportunities**
- ✓ **Continue to invest in automation, digitalization, and AI-driven process optimization**



6 Partner With Large Companies for Difficult-to-execute Projects

- ✓ Deepen strategic collaborations with global and regional pharmaceutical companies to **co-develop and commercialize complex, high-barrier projects**
- ✓ Structuring **collaborations around shared economics** of risks and economic rewards
- ✓ **Accelerate adoption of differentiated, innovative products** by pursuing CDMO contracts and collaborations with partners in areas such as complex injectables and industrial biotech products

Source: RHP



Annexures : Historical Financial Statements

Historical Profit & Loss Statement

Particular (Rs. in Crs)	FY26	FY25	FY24
Revenue from Operations	**869.1**	**751.6**	**716.2**
Cost of Goods Sold	315.5	297.4	321.0
Gross Profit	**553.7**	**454.2**	**395.2**
Gross Margins (%)	**63.7%**	**60.4%**	**55.2%**
Employees Cost	154.3	122.3	104.1
Other Expenses	161.5	130.0	119.8
Reported EBITDA	**237.9**	**201.8**	**171.3**
Reported EBITDA Margin (%)	**27.4%**	**26.9%**	**23.9%**
Depreciation & Amortization Expenses	53.3	43.1	38.8
Other Income	3.1	4.4	7.1
EBIT	**187.7**	**163.2**	**139.6**
EBIT Margin	**22%**	**22%**	**19%**
Finance Cost	25.3	16.0	7.2
Exceptional Item Gain / (Loss)*	-9.0	0.0	0.0
Profit before share of profit/loss from JVs	**153.4**	**147.1**	**132.3**
Share of Profit/(loss) from JVs	0.0	-0.2	-1.4
Profit Before Tax	**153.4**	**147.0**	**131.0**
Tax Expenses	43.5	50.2	30.9
Profit After Tax	**109.9**	**96.8**	**100.1**
PAT Margins (%)	**12.6%**	**12.9%**	**14.0%**

*Impact of New wages code on Gratuity & Leave encashment

Historical Balance Sheet

Particular (Rs. in Crs)	FY26	FY25	FY24
Assets			
Property, plant and equipment	1,084.4	401.5	411.2
Capital work-in-progress	64.5	568.2	208.3
Investment properties	35.9	36.5	37.0
Intangible assets	-	-	0.2
Investments accounted for using equity method	-	-	3.5
Financial assets	13.4	6.6	5.0
Income tax assets (net)	0.0	0.9	6.1
Other non-current assets	97.0	73.1	115.2
Non-current Assets	**1,295.2**	**1,086.8**	**786.6**
Inventories	236.9	261.5	335.8
Trade receivables	197.6	175.7	125.7
Cash and cash equivalents	10.0	26.4	7.5
Bank Balances other than cash and cash equivalents	0.1	0.1	0.1
Other financial assets	27.2	15.8	17.7
Other current assets	13.7	13.4	21.5
Current Assets	**485.5**	**492.9**	**508.2**
Total Assets	**1,780.8**	**1,579.7**	**1,294.8**

Particular (Rs. in Crs)	FY26	FY25	FY24
Equity and Liabilities			
Total Equity	**1,149.6**	**814.7**	**714.8**
Borrowings	68.4	253.0	195.2
Lease liabilities	2.1	2.6	2.8
Other financial liabilities	5.8	1.5	-
Provisions	21.6	13.3	10.7
Deferred tax liabilities (net)	5.8	22.0	19.9
Non-current Liabilities	**103.6**	**292.3**	**228.7**
Borrowings	319.5	287.9	52.0
Lease liabilities	1.0	0.9	0.5
Trade payables	138.3	88.5	227.6
Other financial liabilities	34.4	40.4	20.2
Other current liabilities	19.7	39.8	44.2
Provisions	6.6	4.1	3.6
Current tax liabilities (net)	7.9	11.0	3.0
Current Liabilities	**527.6**	**472.6**	**351.2**
Total Equity and Liabilities	**1,780.8**	**1,579.7**	**1,294.8**

Consolidated

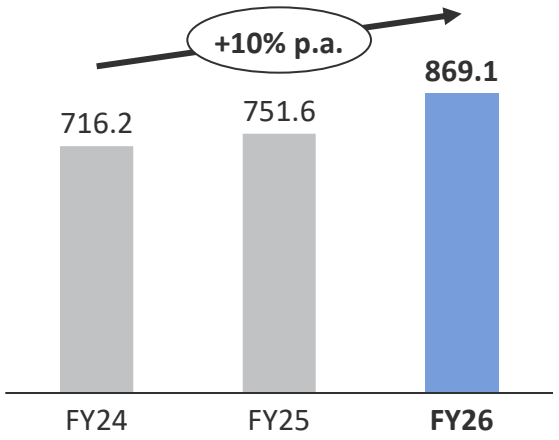
Historical Cash Flow Statement

Particulars (Rs. in Crs)	FY26	FY25	FY24
Net Profit Before Tax	**153.4**	**147.0**	**131.0**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	85.4	61.9	41.1
Operating profit before working capital changes	**238.8**	**208.9**	**172.1**
Changes in working capital	-2.5	-126.8	49.7
Cash generated from Operations	**236.3**	**82.1**	**221.8**
Direct taxes paid (net of refund)	-61.7	-34.8	-34.3
Net Cash from Operating Activities	**174.6**	**47.3**	**187.5**
Net Cash from Investing Activities	**-226.9**	**-306.5**	**-206.4**
Net Cash from Financing Activities	**36.0**	**278.2**	**21.8**
Net Increase/(Decrease) in Cash and Cash equivalents	**-16.4**	**18.9**	**2.9**
Add: Cash & Cash equivalents at the beginning of the period	26.4	7.5	4.6
Cash & Cash equivalents at the end of the period	**10.0**	**26.4**	**7.5**

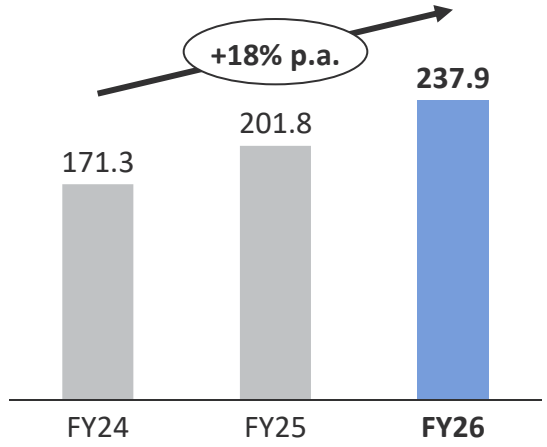
Consolidated

Historical Financial Highlights

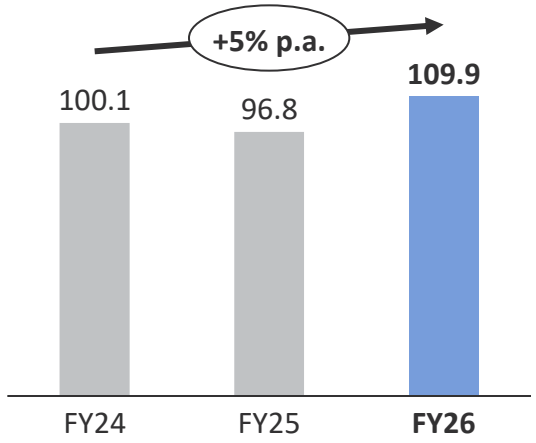
Revenue (Rs. in Crs)



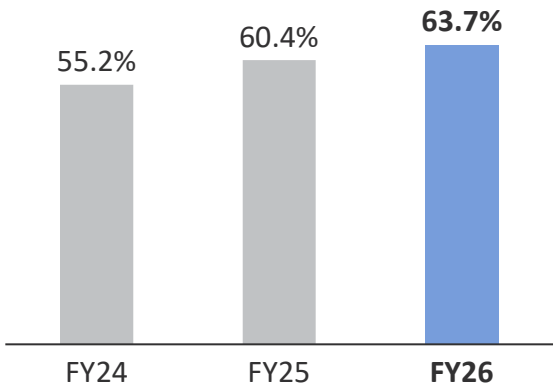
EBITDA (Rs. in Crs)



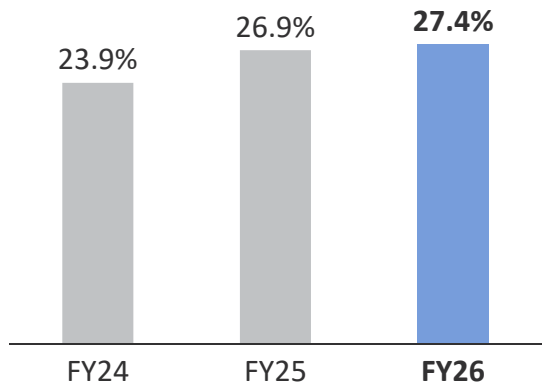
PAT (Rs. in Crs)



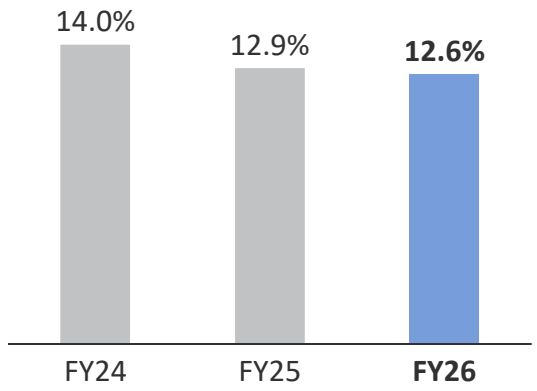
Gross Margin (%)



EBITDA Margin (%)



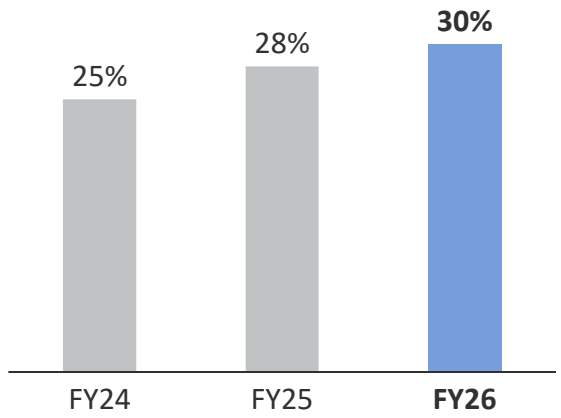
PAT Margin (%)



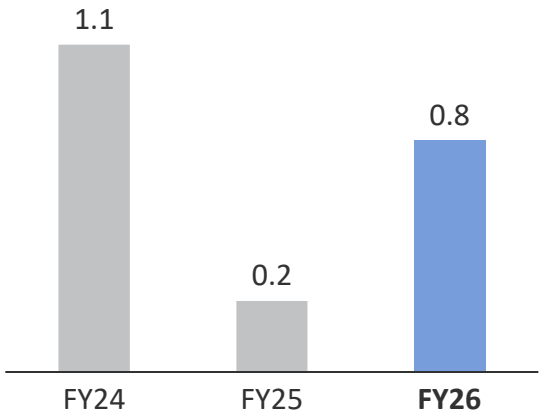
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Financial Ratios

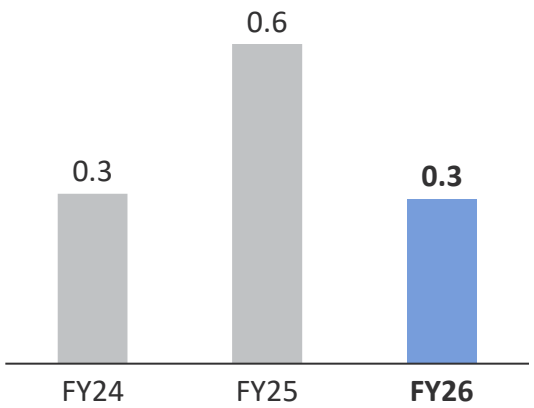
Adjusted ROCE[1]



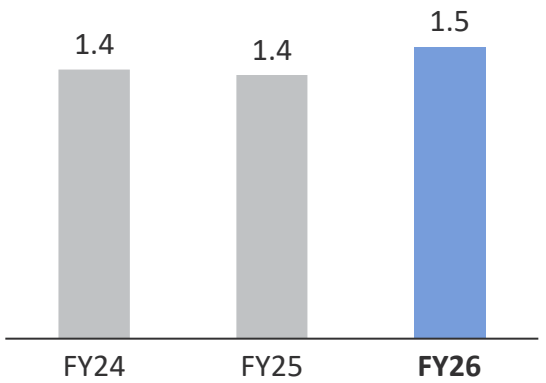
OCF To EBITDA[2] (x)



Debt to Equity (x)



GFTAR[3] (x)



(1)Adjusted ROCE after excluding the Capital Employed attributable to Knovea Pharmaceutical Private Limited and Symbiotec Zenfold Private Limited. Similarly, EBIT for the period/year is adjusted by excluding the profit/(loss) of Knovea Pharmaceutical and Symbiotec Zenfold Private Limited to arrive at a normalised operating performance measure ; (2)OCF refers to net cash flow from operating activities ; (3) Gross fixed asset turnover = Revenue from operations / Gross fixed assets

Thank You

For further Information, please connect :



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SGA Strategic Growth Advisors

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