

February 05, 2026

To,
The Manager
Listing Department,
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir/Madam,

Trading Symbol: ZOTA

Sub: Investor Presentation

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject; we, Zota Health Care Limited, are submitting herewith enclosed the Investor Presentation.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Zota Health Care Limited**

Ashvin Variya
(Company Secretary & Compliance Officer)
Place: Surat

Encl: a/a

Registered Office:

Zota House, 2/896, Hira Modi Street,
Sagrampura, Surat-395002 Ph: +91 261 2331601
Email: info@zotahealthcare.com
Web: www.zotahealthcare.com

CIN: L24231GJ2000PLC038352

Investor Presentation

Zota Health Care Limited

Q3FY26



Safe Harbour



This presentation has been prepared by the Zota Health Care Limited (the “Company”) only for information purpose to the stakeholders and does not contain any offer or invitation to subscribe the securities of the Company. No offering of securities shall be made except by means of offer documents.

This presentation has been prepared on the basis of information and data available with the Company consider reliable. This presentation may not contain all the information that you may consider material. Any liability in respect of the content of or any omission from this presentation is expressly excluded.

Stakeholders are advised to compare the data provided in the presentation with the full financial results available on the website of the Company as well as on website of NSE.

This presentation contains “forward-looking statements”, including “future oriented financial information” and “financial outlook”. These forward-looking statements are based on management’s current expectations and beliefs and are subject to uncertainty. Actual results may vary from the information contained in this presentation due to changes in government policies, regulations, economics reforms, natural calamities, competition, technology, etc. The company is not under any obligation to provide any update or alter forward looking statements, whether as a result of any new information or future events.

Company Overview



Zota Healthcare At a Glance



Zota Health Care Ltd., a publicly listed company on NSE, has established a significant footprint in the Indian healthcare sector since its inception in 2000.



Headquartered in Surat and employing dedicated professionals, Zota Health Care Ltd. has grown notably, cementing its place in the Indian healthcare market.



Davaindia, launched in 2017, is a retail generic pharmacy chain that provides quality generic medicines consisting of 2,000+ SKUs.



The strategic business model allows Davaindia to be both **backward and forward integrated**, ensuring control of the entire product life cycle.

Business Verticals

| | | | | | | | |
|------------------------------|---|--|--|---------------|---|------------|---|
| Davaindia | → | 2,000+ | SKU's in Davaindia portfolio | 2,331 | Operational Davaindia Stores* | ↗ | 1,438 COCO Stores* |
| | | | | | | ↘ | 893 FOFO Stores* |
| Domestic | → | 4,000+ | Products covering major therapeutic segments | 1,050+ | Distributors currently, present across India | WHO | Recognized manufacturing partners |
| Exports | → | 30+ | Exports markets served | 250+ | Formulations manufactured for exports | 325 | Product approvals received out of 586 dossiers applications |
| Everyday Herbal Group | → | 65.98% stake in Everyday Herbal Group strengthens Zota Health Care's supply chain and product development capabilities | | | Expands the product portfolio in the high-revenue over-the-counter (OTC) category | | |

Financial Highlights

(9MFY26 - Consolidated)

Revenue from Operations

₹ 37,548
lakhs

Gross Profit

₹ 22,113
lakhs

Gross Merchandise Value Davaindia

₹ 31,548
lakhs

*As of 31st December 2025

Our Journey



Foundational Steps In Domestic Marketing

2000

Zota Health Care - Incorporated

2004

Acquired all brand names of Sayona Medicare via an MOU

2007

Acquired Mexon Health Care Limited's trademark and brand, including Health Park Laboratories and Aaron Biotech divisions

2010

Zota Pharmaceuticals and Atoz Pharmaceuticals merged with Zota Health Care



Setting Up Formulations Export Business

2010

Inaugurated an export-oriented formulations manufacturing unit in Sachin, SEZ

2011

Commenced exports, expanding business to African countries

2012

Secured WHO-GMP approval for the manufacturing unit at SEZ

2013

Acquired trademark and brand names of Redix Lifecare

2014

Obtained regulatory approvals from Kenya (PPB) and Sri Lanka (CDDA) for the Sachin SEZ plant

2017

Received regulatory approval for SEZ plant from Tanzania (TFDA)
Listed on NSE - SME



Strengthening Core And Pioneering Davaindia

2017

Introduced Davaindia, a private sector generic pharmacy, through three pilot outlets

2018

Achieved ₹10+ Cr in Export Sales; & 75+ Davaindia stores

2020

With over 250 outlets, Davaindia became the largest and fastest growing private sector generic pharmacy chain

2019

Opened ~150 Davaindia outlets

Migrated to the Main Board of NSE

2022

Davaindia secured its position as India's largest private sector generic pharmacy with over 500 locations nationwide

2021

Inception of COCO stores

2024

Everyday Herbal Group – 56% stake acquired, licensed by Khadi and Village Industrial Commission, Government of India.

2023

Total Davaindia stores reaching 600

2025*

- Further acquired 9.98% equity stake in EHBCPL (post-acquisition shareholding stands at 65.98%.
- Davaindia Expanded to 2,331 no. of active stores with COCO 1,438 & FOFO 893
- Incorporation of a wholly owned subsidiary, KMHP Ventures Limited, to undertake the marketing and trading of pharmaceutical products
- Subscribed to the rights issue of DIHML, a wholly owned subsidiary, acquiring 3,95,348 equity shares during the quarter as a part of strategic investments to support expansion of COCO stores and meet working capital requirements

Management Profile



Ketankumar Zota

Chairman And
Non-executive Director

Total Experience: 38+

- Holds a D-Pharmacy degree
- Won 'Lifetime Achievement Award' from DCGI & the title of 'Pharma Ratna Asia'.



Moxesh Zota

Managing Director

Total Experience: 10+

- Holds a Bachelor's degree in pharmacy & Master's degree in international marketing & business management, BPP University in UK
- Under his guidance, company has established a global presence in 30+ countries



Sujit Paul

Group Chief Executive Officer

Total Experience: 23+

- Featured on Times Now and Brand Vision
- Honored among Asia One's Top 100 Global leaders
- Last stint was with Reliance Retail as Vice President and also worked with Apollo Pharmacy, StayHappy, Columbia Asia Hospitals, etc.



Himanshu Zota

Whole Time Director

Total Experience: 30+

- Holds a Diploma in Pharmacy degree and a Diploma in Computer Application
- Playing a vital role in the planning & implementation of Davaindia project.



Kamlesh Zota

Whole Time Director

Total Experience: 27+

- Holds a bachelor's degree in pharmacy
- Earlier worked with Torrent Pharma, Unique Pharmaceuticals Laboratories.



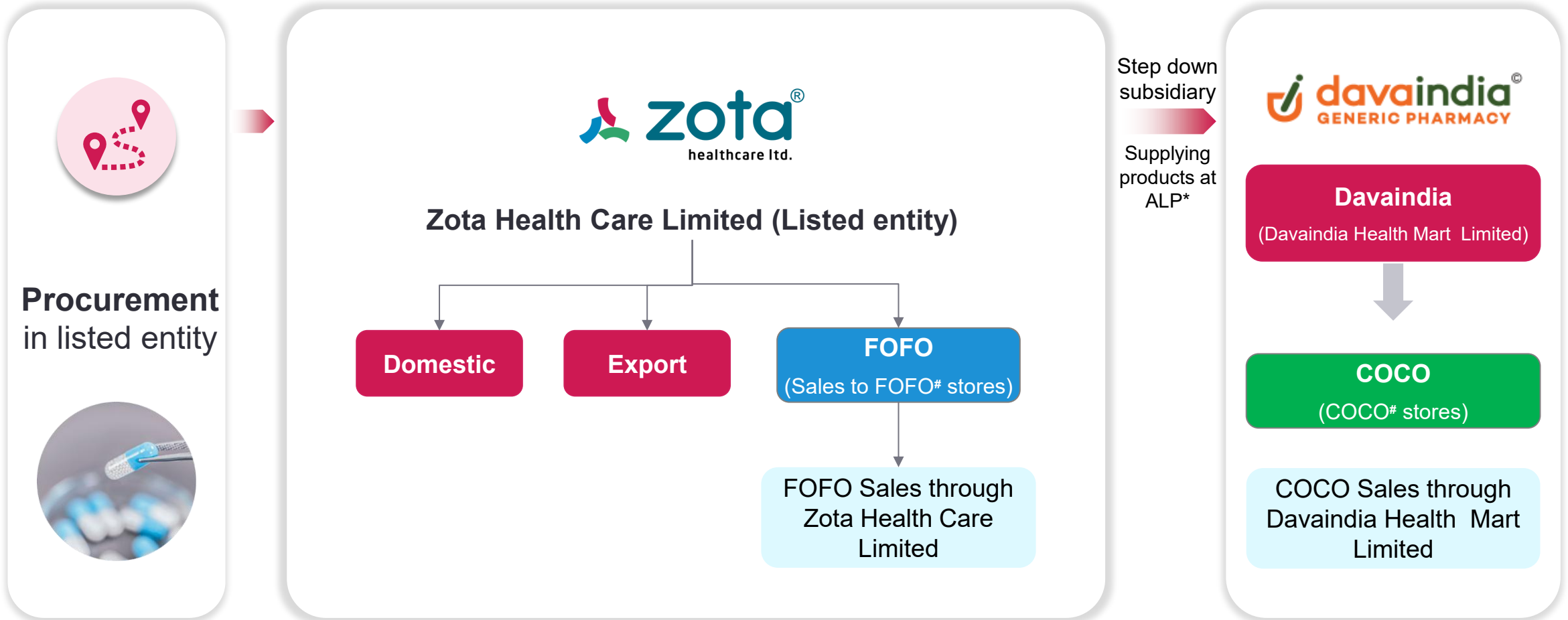
Viren Zota

Whole Time Director

Total Experience: 15+

- Holds a bachelor's degree in Business Administration, B.R.C.M. College
- Earlier worked in Franchisee Marketing, where he gained hands-on experience across various regions of India.

Company Structure

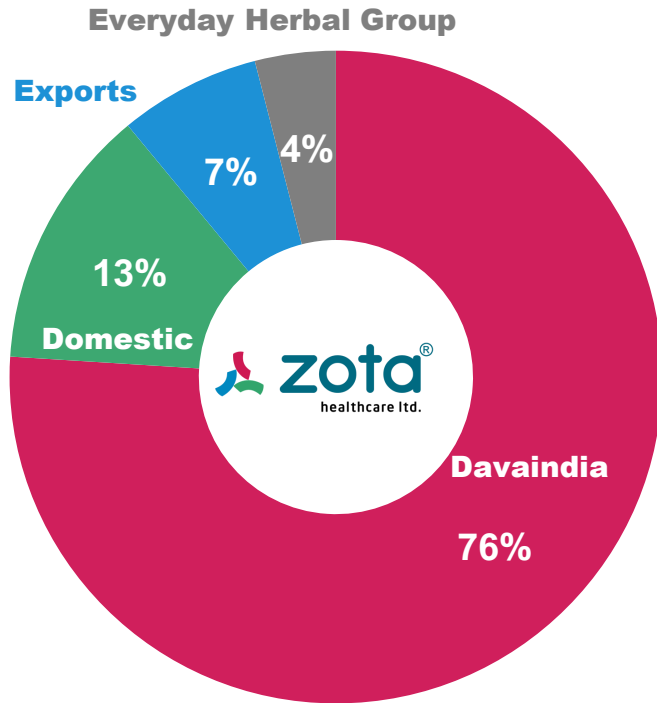


Business Overview



Business Verticals

Revenue contribution (9MFY26)



Davaindia - the retail generic pharmacy chain, has a rising prominence in the overall business and is one of the fastest growing retail generic pharmacy chains in India.

DAVAINDIA

- A Retail generic pharmacy chain providing quality generic medicines.
- Focuses only on private-label products in:
- Medicinal | OTC | Ayurvedic | Cosmetic and Nutraceutical
- Key emphasis is on chronic therapies and ailments
- One-of-its-kind concept started with 3 pilot stores in 2017
- COCO Stores are large format stores operated through our wholly-owned subsidiary
- FOFO Stores are operated on an asset-light franchisee model

02 Store variants

Company Owned Company Operated (COCO) and Franchisee Owned Franchisee Operated (FOFO)

30% – 90%

Savings on medicines as compared to branded counterparts

Large Store Network*

1,438 COCO stores
893 FOFO stores

100%

private labelled products

DOMESTIC MARKETING BUSINESS

- Procures finished dosage forms from domestic formulations manufactures and market them under own portfolio of brands
- Markets the products across the country to the distributors, which, in turn, cater to retail pharmacies in their respective districts

1,050+

Distributors currently present across India

4,000+

Products covering major therapeutic segments

WHO

Partners with WHO recognized manufacturers

EXPORTS

- Commenced manufacturing operations in 2010 at Sachin (SEZ) unit
- The unit facilitates production of about 250 diverse formulations
- Focus on prioritizing product registrations across all countries, with the company retaining ownership of Marketing Authorizations (MAs) and registrations in these regions.

325

Product approvals out of 586 dossiers applications

30+

Countries' approval mainly in the semi regulated and regulated markets



Growth led by exclusive foreign distribution network and exclusive MA holding

EVERYDAY HERBAL GROUP

Zota Health Care's 65.98% stake in Everyday Herbal Group demonstrates a strategic move toward backward integration. This integration strengthens the product portfolio, particularly in the over-the-counter (OTC) segment, a key contributor to revenue.

Case Study – Savings on Davaindia margins

| Company marketed by > | Indian Pharma MNC 1 | Indian Pharma MNC 2 | Davaindia |
|-------------------------------|----------------------|---------------------|-----------------|
| Tablet / Medicine Name | Rosuvastatin – 10 mg | Rosubest - 10 | Rosuvastatin 10 |
| Molecule | Rosuvastatin 10mg | | |
| Generic Type | Branded Generic | Trade Generic | Generic |
| Margins | | | |
| Trade Margins % | 30% | 70% | 25-30% |
| Big Pharma / Promotions % | 60% | 20% | 0 |
| Consumer Price for 10 Tablets | ₹ 208 | ₹ 115 | ₹ 25 |

Same Tablet with same molecule

Multiple brands selling **same medicine** consisting of **same molecule** manufactured by **same manufacturers** with different brand names

Significant savings in margins

High intermediary margins for other companies leading to much higher consumer price vs Davaindia

Tablet

Telmisartan 40 mg & Hydrochlorothiazide 12.5 mg

Levocarnitine 500 mg

Rabeprazole 40 mg

Aceclofenac 100 mg, Paracetamol 325 mg & Serratiopeptidase 15 mg

Manufacturer

Same Manufacturer

Marketed By

Foreign Pharma MNC  **davaindia**
GENERIC PHARMACY

Foreign Pharma MNC  **davaindia**
GENERIC PHARMACY

Foreign Pharma MNC  **davaindia**
GENERIC PHARMACY

Foreign Pharma MNC  **davaindia**
GENERIC PHARMACY

MRP

₹ 187.9

₹ 25.0

₹ 404.95

₹ 82.0

₹ 202.5

₹ 35.0

₹ 147.48

₹ 35.0

DAVAINDIA



Davaindia - Retail Pharmacy Chain data

Revolutionizing the generic pharmacy industry with affordable, accessible, quality healthcare solutions through retail pharmacies' chain.

2000+



SKUs

2,331*



Total no.
of stores

1,438



COCO stores

893



FOFO Stores

*As of 31st December 2025

- Launched in 2017, Davaindia has rapidly grown into India's **leading private-sector generic pharmacy chain** expanded to **2,331 active stores as of December 2025**
- Fundamentally driven by **providing quality generic medicines at substantial discounts** - remarkably 30% to 90% lower than their branded counterparts
- Focuses exclusively on private-label products in **medicinal, OTC, and ayurvedic categories**, with a significant emphasis on **chronic therapies and ailments**
- Every 10 hours, a new davaindia store opens to serve customers better
- Every 5 hours, a new employment generation.



2 store Variants

- Company-Owned Company-Operated (COCO)
- Franchisee-Owned Franchisee-Operated (FOFO)

23
States

5
Union Territories



Davaindia - Operating Model

Offers a cluster-based store model, optimizing accessibility and convenience for customers across diverse regions

CLUSTER BASED APPROACH

2,000+ SKUs with 70% medicinal products and 30% OTC products, with a special emphasis on chronic ailments such as cardiac, diabetic and thyroid.

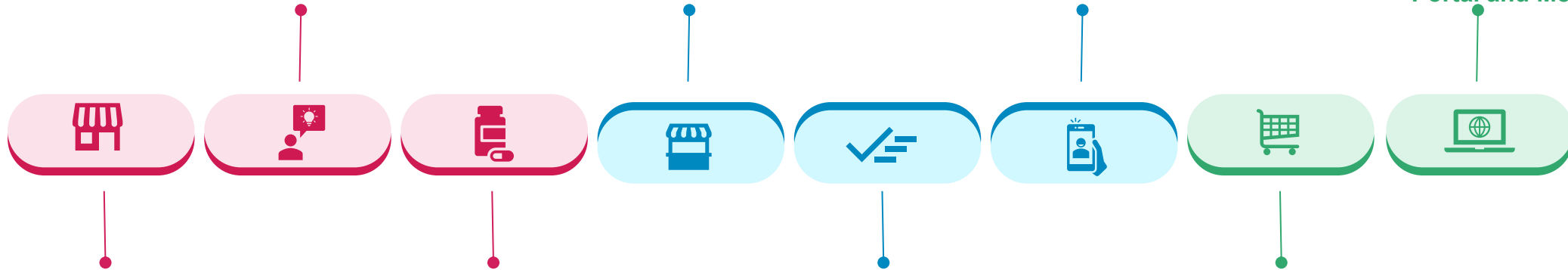
COMPREHENSIVE PORTFOLIO

Cloud-based software and AI-based tools for real-time supply chain and operations management

TECHNOLOGY-BASED MODEL

Davaindia Health Mart Limited has implemented a hyperlocal e-commerce model for on-demand medicine delivery, leveraging its company-operated (COCO) retail outlets as fulfilment centres to ensure fast and efficient order processing and doorstep delivery.

HYPERLOCAL MODEL - Davaindia B2C Online Portal and Mobile App



COCO MODEL (NEW FORMAT STORES)

Large-format, walk-in, Company-Owned Company-Operated stores in key metropolitans & cities across the country

EXCLUSIVE SALE

100% of our product portfolio comprises exclusive sales of private-label generic medicines, OTC, and ayurvedic products

BRAND BUILDING

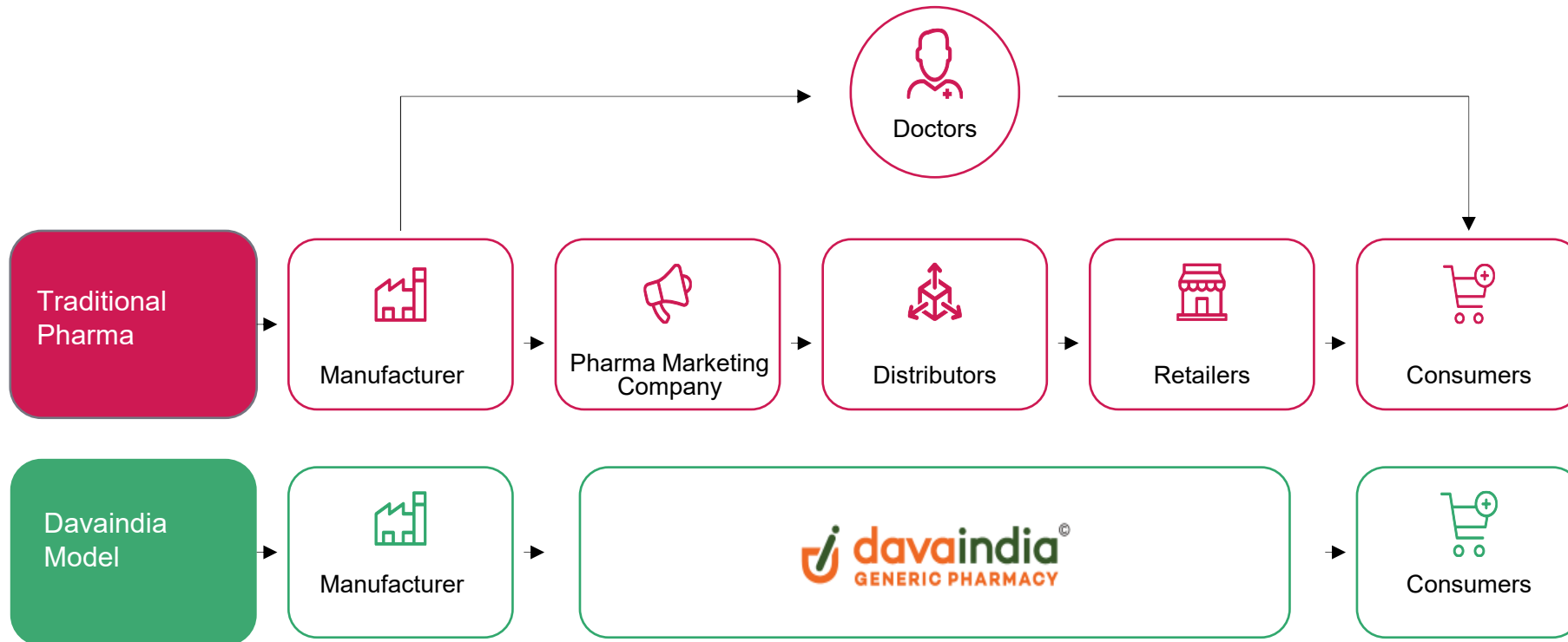
Brand building and consumer-facing advertisement and promotional campaigns with Mr. Mahendra Singh Dhoni & Mr. Suniel Shetty as the brand ambassador undertaken by Davaindia

FOFO (Franchisee) MODEL

Franchisee-Owned Franchisee-Operated stores adhere to an asset-light model, contributing to scalability and accessibility

DavaIndia - Eliminating traditional supply chain

By sourcing directly from manufacturers and selling straight to consumers, traditional pharma supply chain is eliminated & the cost benefits are transferred to the consumer



Average consumer price

~75% savings

on Davaindia medicines as compared to branded counterparts on expenses related to retailers, distributors and marketing.

₹ 100

Traditional Pharma

₹ 25

Davaindia

Strengthening the Visibility

Zota Group Welcomes
Mr. Mahendra Singh Dhoni & **Mr. Suniel Shetty** as Brand Ambassador of **DavaIndia**



DavaIndia – What are COCO Stores

COCO stores are modern walk-in stores providing a distinct contrast to traditional counter-based pharmacies enhancing customer satisfaction and loyalty.

Rapid Expansion & growth

The timeline for launching a new COCO store has been significantly shortened, enabling faster rollout and supporting accelerated business expansion. Further improvements are underway to streamline the process even more

Profitable

COCO stores have not only been well-received by consumers but have also proven to be more profitable

Store Size

Average size of a COCO store is 350-500 sq. feet, which is leading to lower rental and maintenance costs while still offering wide range of products to meet varied customer needs.

Efficient Inventory Management

With a working capital cycle of 30-40 days, COCO stores can maintain optimal inventory levels, thus reducing storage costs and potential wastage.

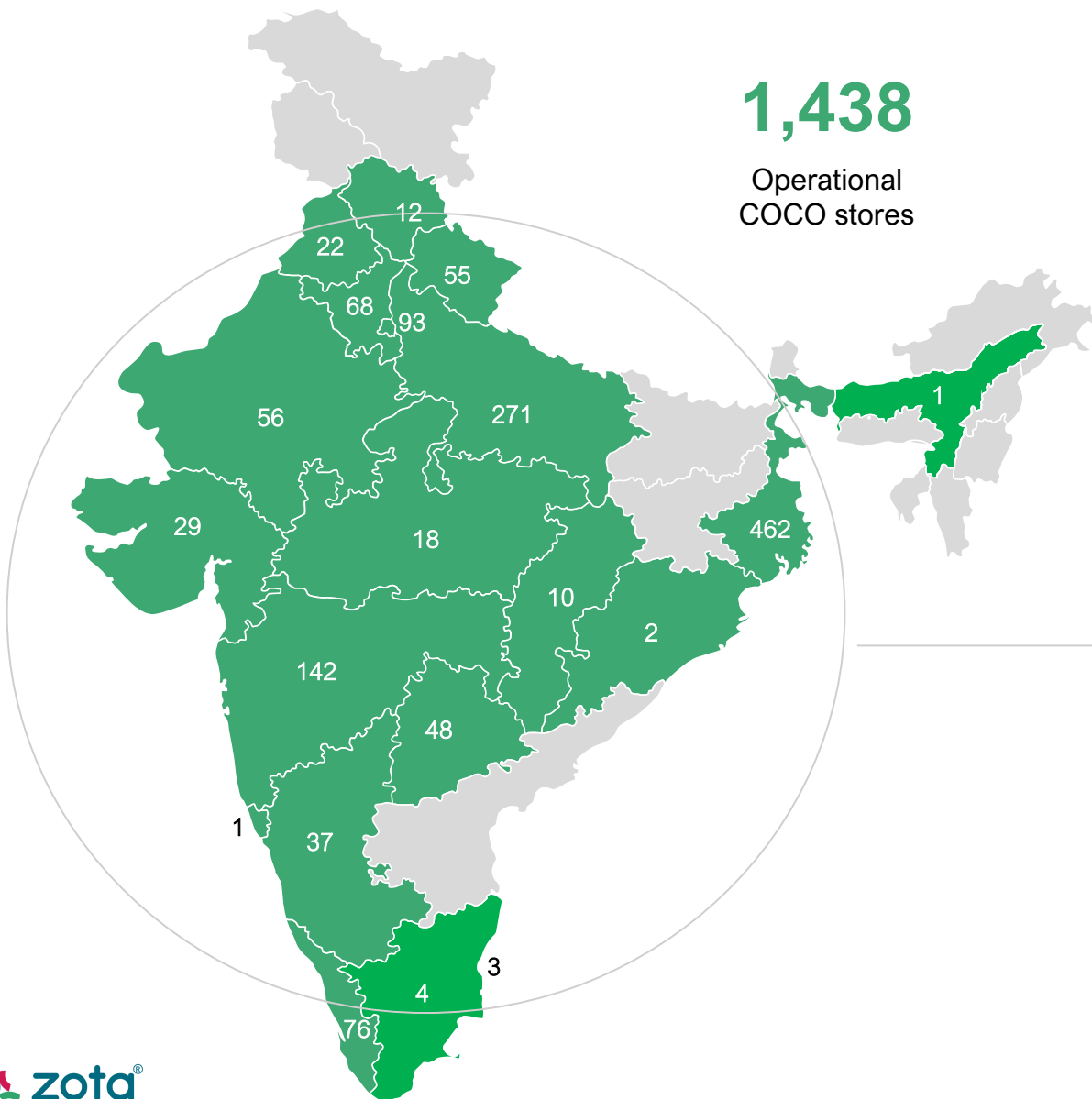
**Company-Owned Company-Operated
(COCO)**



DavaIndia – COCO Stores



DavaIndia - COCO Stores

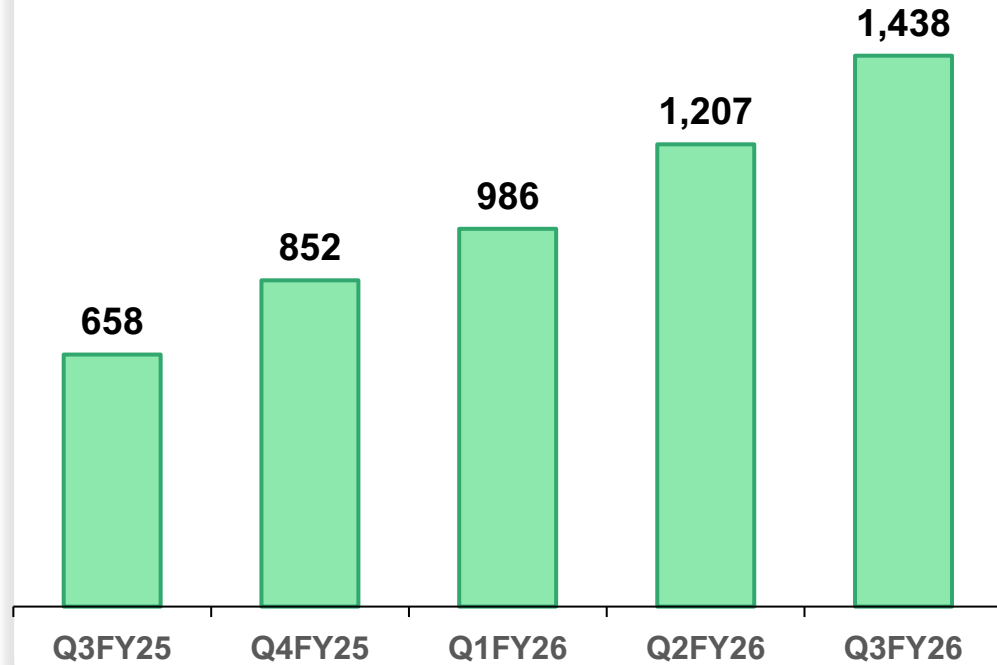


| States | No. of Stores |
|------------------|---------------|
| West Bengal | 462 |
| Uttar Pradesh | 271 |
| Maharashtra | 142 |
| Delhi | 93 |
| Kerala | 76 |
| Haryana | 68 |
| Rajasthan | 56 |
| Uttarakhand | 55 |
| Gujarat | 48 |
| Telangana | 48 |
| Karnataka | 37 |
| Punjab | 22 |
| Himachal Pradesh | 21 |
| Madhya Pradesh | 18 |
| Chhattisgarh | 10 |
| Tamilnadu | 4 |
| Pondicherry | 3 |
| Odisha | 2 |
| Goa | 1 |
| Assam | 1 |
| Total | 1,438 |

*As of 31st December 2025

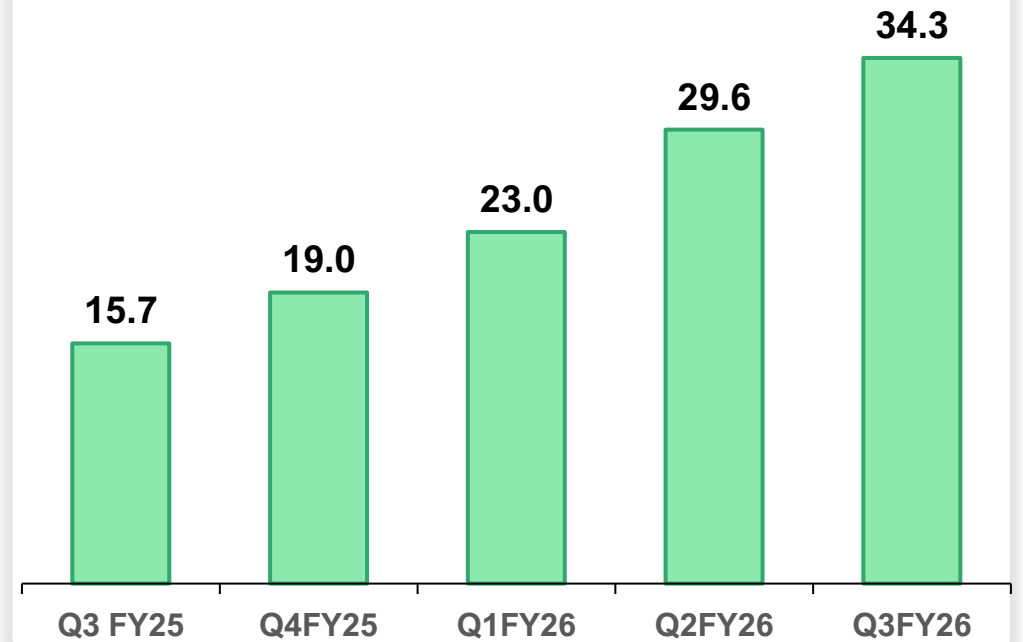
DavaIndia COCO - KPI's (1/2)

No. of Stores



Quarterly Footfall

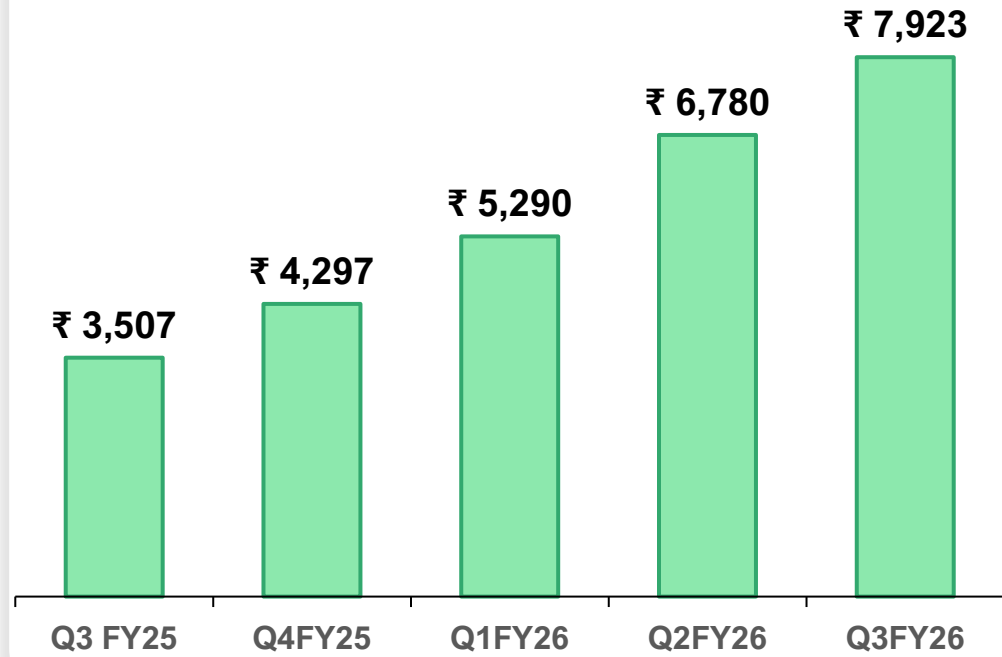
in lakhs



DavaIndia COCO - KPI's (2/2)

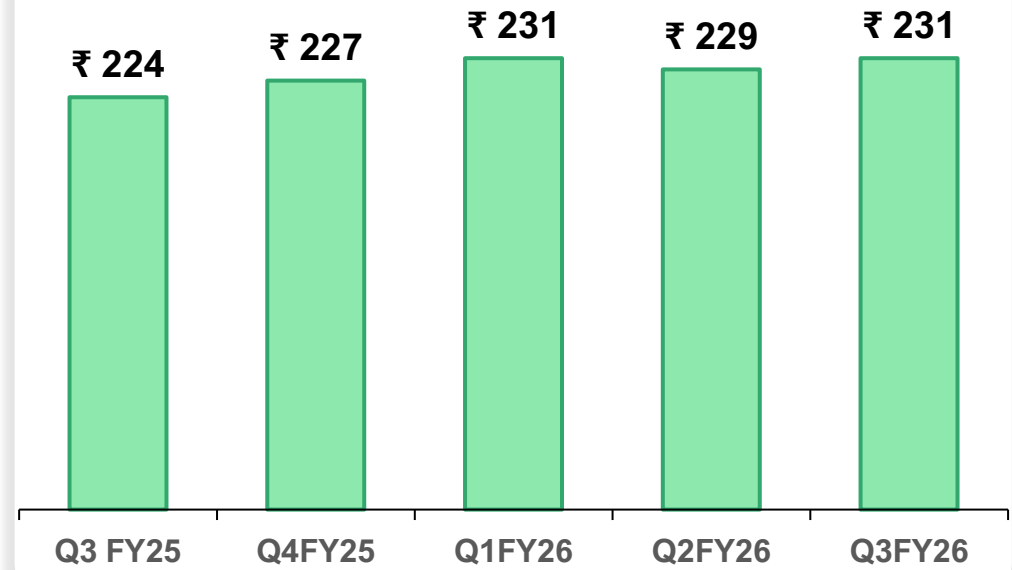
Quarterly GMV

₹ lakhs

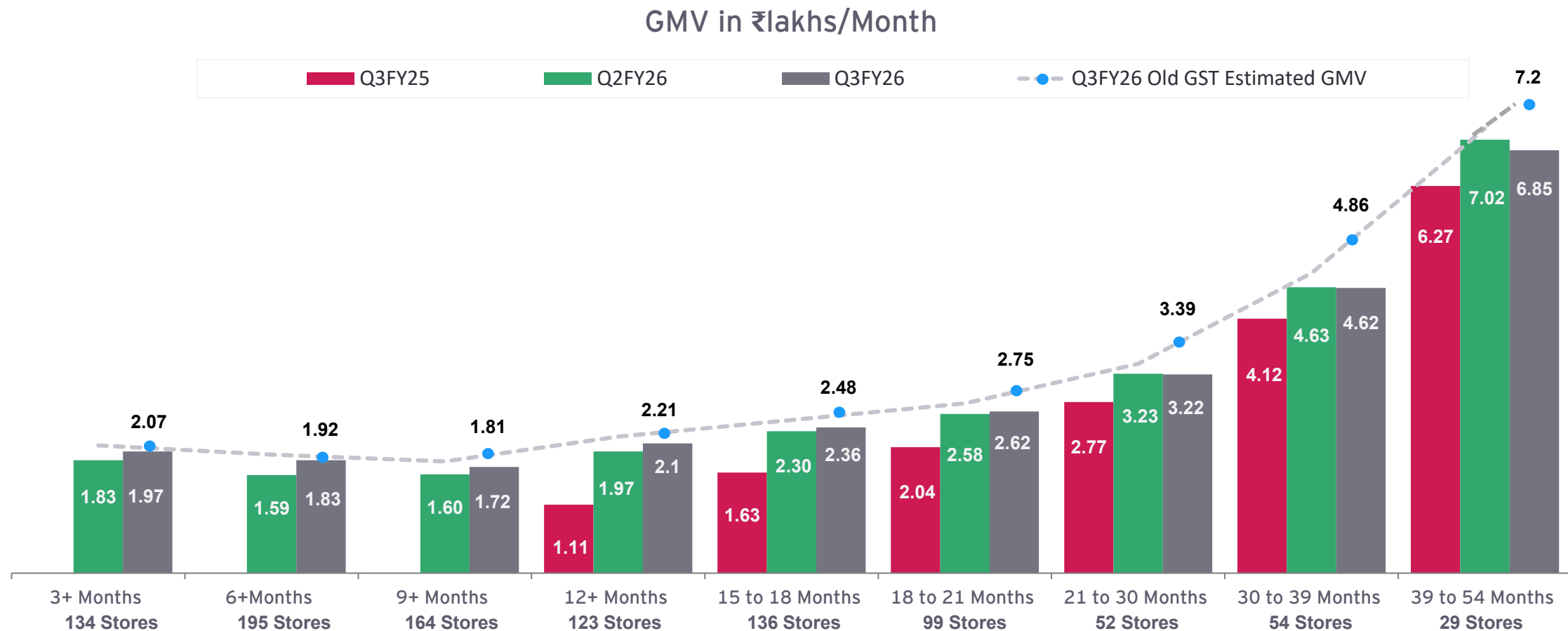


Avg. Wallet Spend

₹



Same Store Growth Performance: Period Wise Analysis (986 Store – Till June 2025)



Note: 1. The Revenue is calculated on average GMV per month per store
 2. Net Revenue can be arrived at by deducting GST from the GMV.
 3. GST impact in Q3 is 5.15%

DavaIndia – What are FOFO Stores

Asset-light franchise model



FOFO stores employ an asset-light franchise model, contributing to the scalability and accessibility of our product offerings.

Smaller Store size



FOFO stores are compact and over-the-counter format stores, typically having an average size of about 200-300 sq.ft.

Enhancing Customer Experience: Walk-In FOFO Stores since Q4FY23

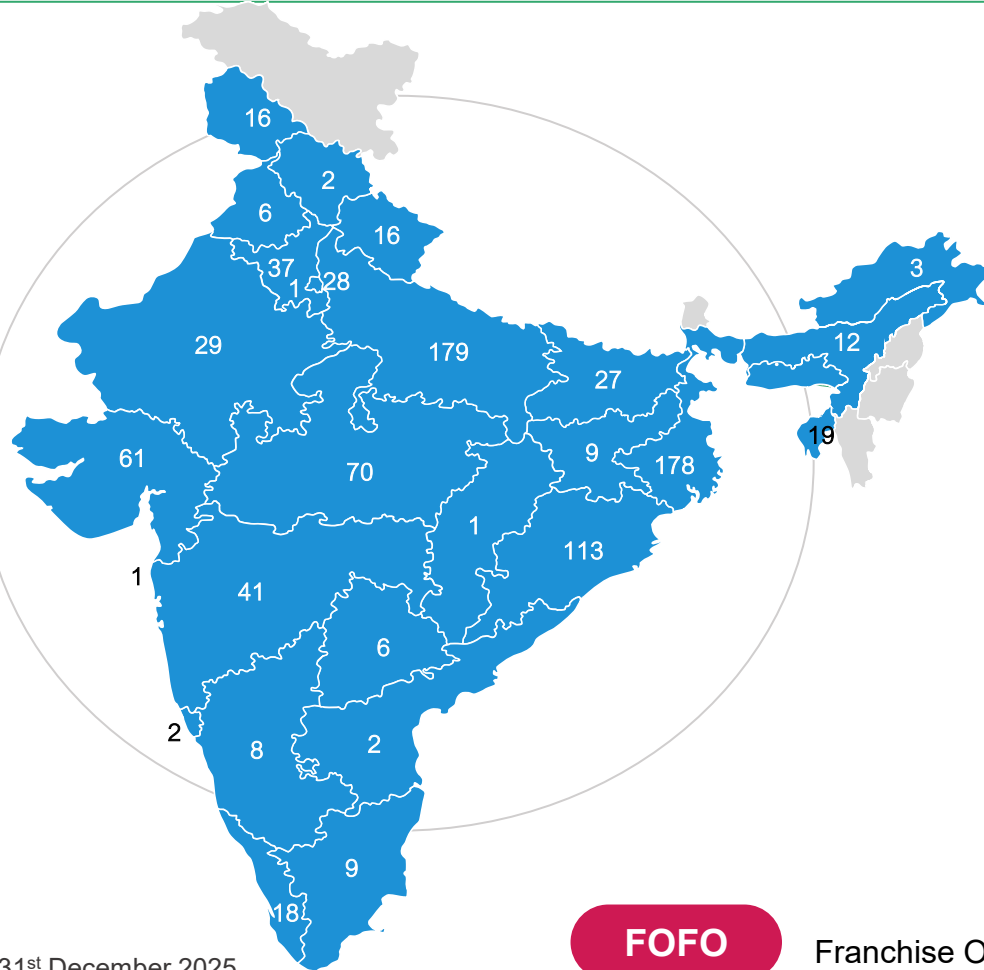


Starting Q4FY23, all newly added Franchisee-Owned Franchisee-Operated (FOFO) stores will be made walk-in, aimed at enhancing the shopping experience by allowing customers to interact and familiarize with the products.

Franchisee-Owned Franchisee-Operated (FOFO)



DavaIndia - FOFO Stores



893

Operational FOFO stores

FOFO

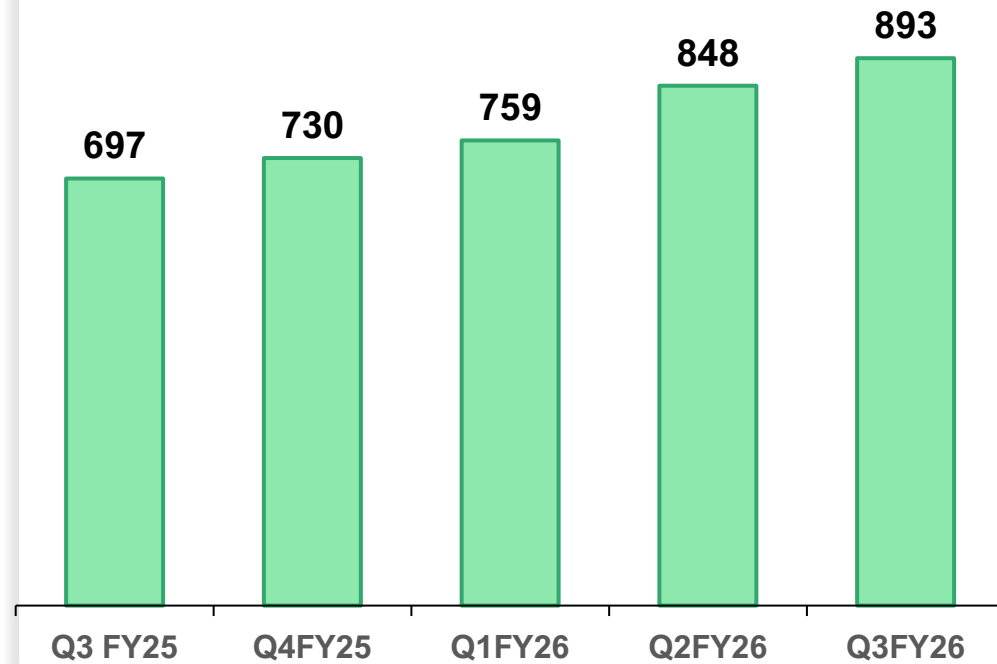
Franchise Owned Franchise Operated

*As of 31st December 2025

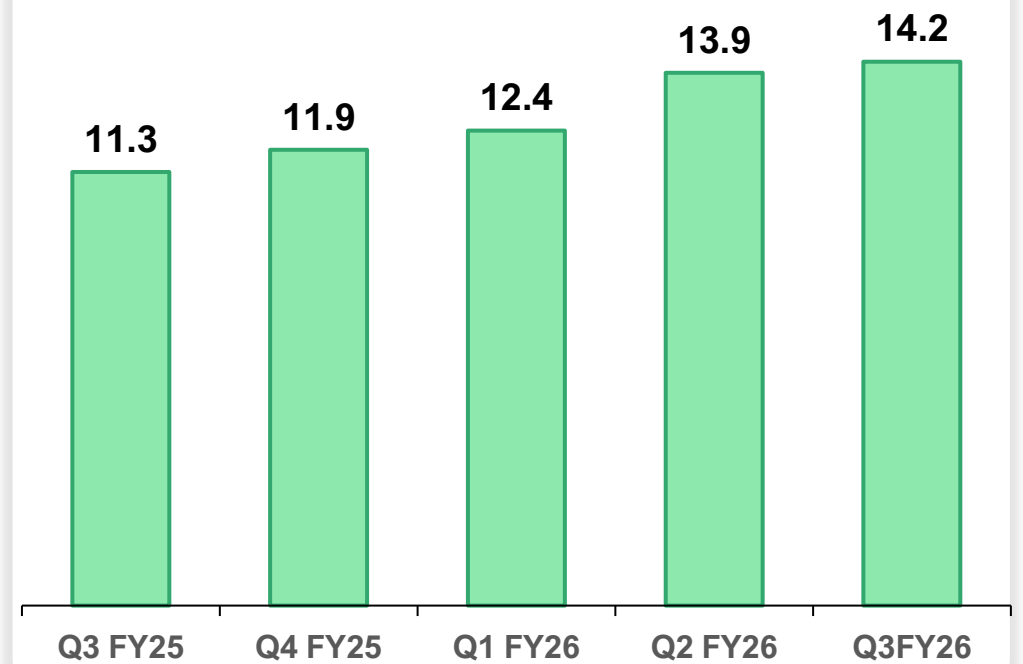
| States | No. of Stores |
|-------------------|---------------|
| Uttar Pradesh | 179 |
| West Bengal | 178 |
| Odisha | 113 |
| Madhya Pradesh | 70 |
| Gujarat | 61 |
| Maharashtra | 41 |
| Haryana | 37 |
| Rajasthan | 29 |
| Delhi | 28 |
| Bihar | 27 |
| Tripura | 19 |
| Kerala | 18 |
| Uttarakhand | 16 |
| Jammu & Kashmir | 16 |
| Assam | 12 |
| Tamil Nadu | 9 |
| Jharkhand | 9 |
| Karnataka | 8 |
| Telangana | 6 |
| Punjab | 6 |
| Arunachal Pradesh | 3 |
| Himachal Pradesh | 2 |
| Goa | 2 |
| Andhra Pradesh | 2 |
| Chandigarh | 1 |
| Daman & Diu | 1 |
| Total | 893 |

DavaIndia FOFO - KPI's (1/2)

No. of Stores



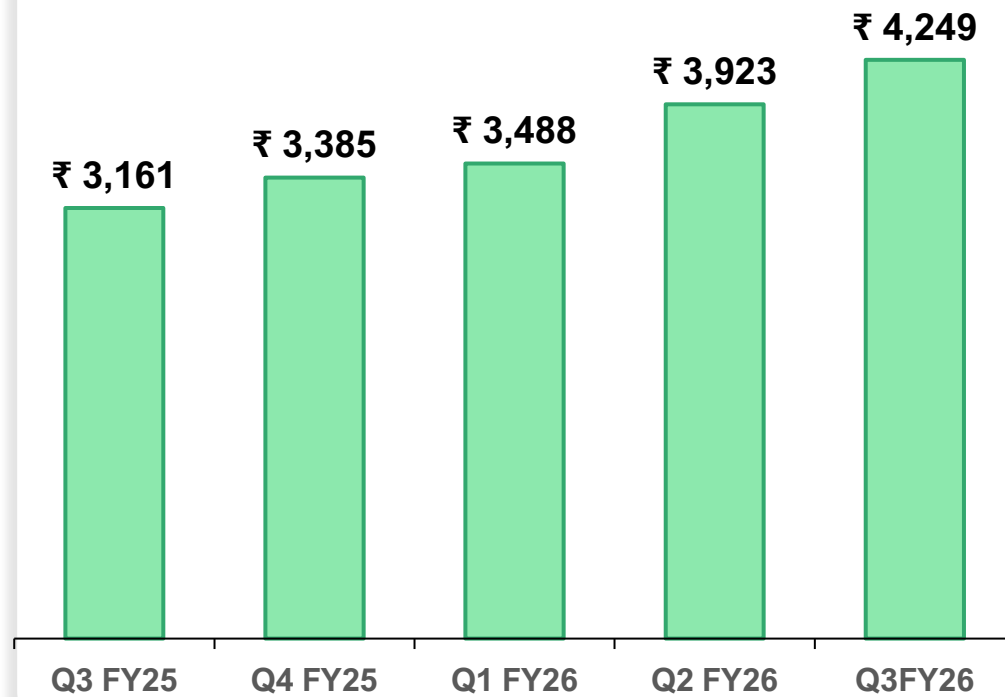
Quarterly Footfall



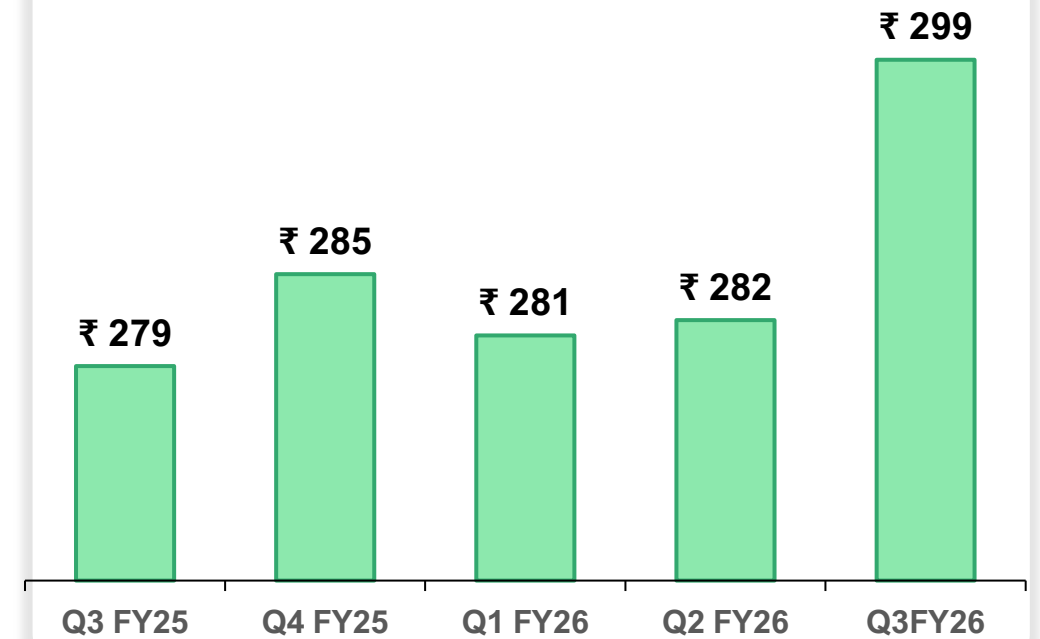
DavaIndia FOFO - KPI's (2/2)

Quarterly GMV

₹ lakhs



Avg. Wallet Spend



OTC Over-the-counter products

Strategic Acquisition as a move towards backward integration

Acquired 65.98% stake in the Everyday Herbal Group*, licensed by the Khadi and Village Industrial Commission, a strategic move towards backward integration.

~30% SKUs

OTC products make up ~30% of the stock keeping units (SKUs) offered by our company making it an important part of the business

Khadi

MOU with Everyday Herbal Group leverages the REGP license granted by the Government of India, giving additional credibility and leveraging the well-known 'Khadi' mark.

27%

Q3FY26 OTC Revenue contribution



*Everyday Herbal Beauty Care & Everyday Health And Beauty Care

OTC – Products



DavaIndia is Revolutionizing the Indian Healthcare Scenario



₹12,172 lacs

Gross Merchandise Value in Q3FY26



~60 %

Gross Margin in COCO format



2,331

Fast growing FOFO & COCO store network*



30-90 %

Savings to consumers on Generic medicines

*As of 31st December 2025



25-30 %

Mature COCO Stores EBITDA#

Calculated prior to IND AS 116



State-Wise Presence of DavaIndia Across India (COCO & FOFO Models)

| States | COCO | FOFO | Total |
|-------------------|--------------|------------|--------------|
| West Bengal | 462 | 178 | 640 |
| Uttar Pradesh | 271 | 179 | 450 |
| Maharashtra | 142 | 41 | 183 |
| Delhi | 93 | 28 | 121 |
| Odisha | 2 | 113 | 115 |
| Gujarat | 48 | 61 | 109 |
| Haryana | 68 | 37 | 105 |
| Kerala | 76 | 18 | 94 |
| Madhya Pradesh | 18 | 70 | 88 |
| Rajasthan | 56 | 29 | 85 |
| Uttarakhand | 55 | 16 | 71 |
| Telangana | 48 | 6 | 54 |
| Karnataka | 37 | 8 | 45 |
| Punjab | 22 | 6 | 28 |
| Bihar | - | 27 | 27 |
| Himachal Pradesh | 21 | 2 | 23 |
| Tripura | - | 19 | 19 |
| Jammu & Kashmir | - | 16 | 16 |
| Assam | 1 | 12 | 13 |
| Chhattisgarh | 10 | - | 10 |
| Jharkhand | - | 9 | 9 |
| Tamil Nadu | 4 | 9 | 13 |
| Arunachal Pradesh | - | 3 | 3 |
| Goa | 1 | 2 | 3 |
| Pondicherry | 3 | - | 3 |
| Andhra Pradesh | - | 2 | 2 |
| Chandigarh | - | 1 | 1 |
| Daman & Diu | - | 1 | 1 |
| Total | 1,438 | 893 | 2,331 |

Davaindia Competitive Edge

The USP of Davaindia: Affordable, Trustworthy, and Innovative Pharmacy Solutions

BENEFITS TO THE CUSTOMERS

Medicines priced at **low MRP** thereby ensuring affordability for the masses



Private labels offered, helps in building customer trust by ensuring consistency



Continuously adding to its **product range** thereby offering variety



Products procured from **WHO & GMP** approved plants and quality attested



BENEFITS TO THE FRANCHISEES

Store operations and the supply chain efficiently managed by cloud-based software & AI



Widespread marketing activities help in promoting the brand and improving sales

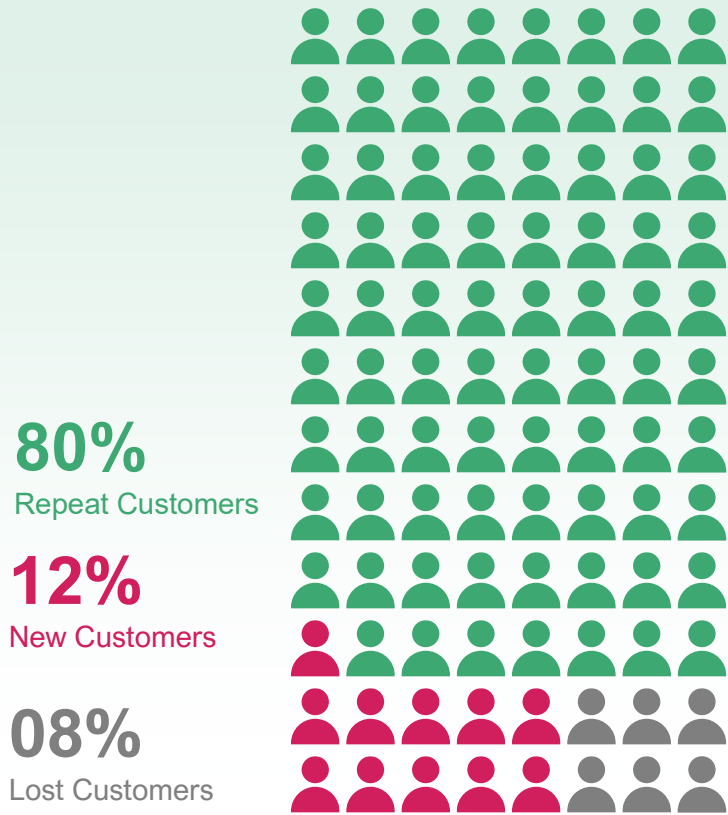


Elimination of distributors ensures timely supply of stock



Healthy Repeats

Total Average (in %)

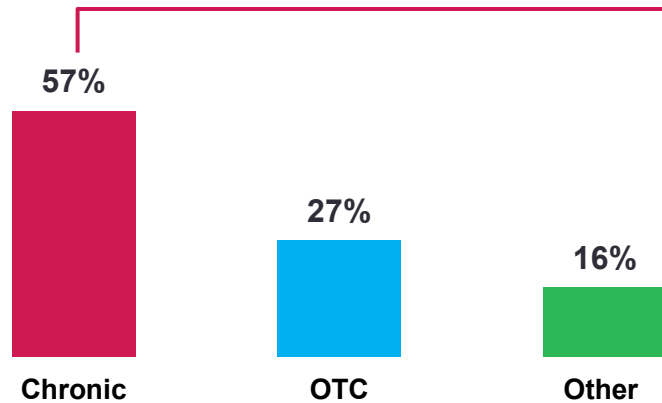


With a strong base of **80%** repeat customers, Davaindia demonstrates a high level of customer satisfaction and loyalty.

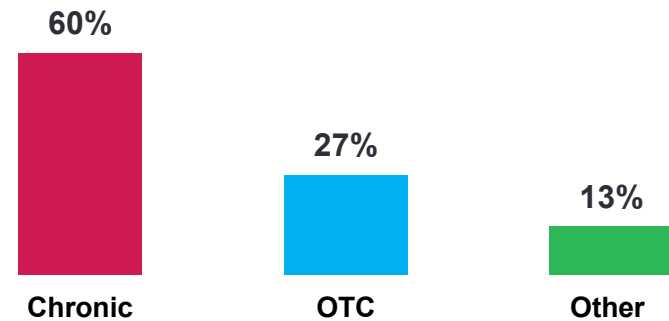


Higher Chronic category share

CATEGORY MIX FY25



CATEGORY MIX Q3FY26



Higher chronic share: A significant 60% of our revenue comes from chronic disease category, signalling high realization and retention rates, reflecting our crucial role in sustaining long-term patient care.

A pronounced emphasis is placed on chronic therapies and ailments such as cardiac, diabetic, thyroid, and neuropsychiatric, resonating with the core healthcare needs of our customers.

Supply Chain Management

- The Company has outsourced supply chain management to a third-party warehousing & logistics partner.
- A state-of-art central warehousing & processing center has been built in Surat, in Phase 1.
- Eventually the Company will replicate such infrastructure across different zones in the country.

Click the link below for more details

[Click here](#)



Domestic Operations



Domestic Operations



Marketing Value Chain:



FDF Manufacturers

WHO-GMP certified manufacturing partners



Branding

Quality check, packaging and branding under the umbrella of Zota brands



Distribution

Direct distribution to 1,050+ distributors spread across the country



Retail Pharmacies

Ethical marketing, sales distribution and promotional activities undertaken by distributors

Domestic marketing has been the oldest business vertical for the Company and has remained its mainstay in the past. Until 2017, this vertical contributed most of the Company's revenues. This business vertical distributes generic drugs, OTC products, and other pharmaceutical products through the Company's distribution network spread across India.

1,050+
Distributors spread
across India

4,000+
Products in the
portfolio



Export Operations



Export Operations



Dossiers Registered In Global Markets

- | | |
|------------------|------------------|
| 1. Benin | 15. Sri Lanka |
| 2. Bolivia | 16. Swaziland |
| 3. Cambodia | 17. Tanzania |
| 4. Cameroon | 18. Turkmenistan |
| 5. Costa Rica | 19. Uganda |
| 6. Ethiopia | 20. Ukraine |
| 7. Georgia | 21. Uzbekistan |
| 8. Ivory coast | 22. Vietnam |
| 9. Kenya | 23. Zambia |
| 10. Mali | 24. Kyrgyzstan |
| 11. Myanmar | 25. Libya |
| 12. Nepal | 26. Yemen |
| 13. Nigeria | |
| 14. South Africa | |

Our Exports business vertical, which started in 2010, serves clients in over 30 countries, mainly in the CIS, Latin America, Africa, and Asia. At its plant in Sachin, SEZ, the Company manufactures generic formulations for the dossiers it has registered in overseas markets.

At present, the Company has registered over 325 dossiers, while another 261 dossiers have been filed and are awaiting approval from the relevant regulatory agencies.

250+
Products
manufactured

325
Dossiers
registered

261
Dossiers pending
approval



Financial Overview



Management Commentary

"Q3FY26 marked another quarter of strong execution for Zota Health Care, with the Company delivering robust top line growth of 98% yoy driven by continued scale up of the Davaindia store. In Q3FY26 we added 276 stores, taking our footprint to 2,331 Davaindia stores as of 31 December 2025. Sequentially, operating profit and EBITDA declined, primarily due to higher operating expenses associated with ~400+ stores under development or in a non live stage, where manpower, rentals, and other pre opening costs had already commenced. As a result, the Company reported consolidated operating loss of ₹44.11 lakhs, while consolidated EBITDA stood at ₹127.58 lakhs.

The successful completion of the ₹350 crore QIP further strengthens our balance sheet and provides long term capital to accelerate the rollout of COCO stores under Davaindia, support working capital, and meet general corporate purposes while preserving strategic flexibility. We remain confident of our long term ambition to cross 5,000 Davaindia stores across India by March 2029.

Looking ahead, our priorities are clear: to keep scaling the Davaindia network with an even tighter focus on unit economics, to drive operating efficiencies and sustained profitability, and to deepen access to affordable, high quality generic medicines across the country. With a strengthened balance sheet, a scalable retail engine, and a disciplined execution culture, we are well positioned to create sustainable, long term value for our customers, employees, and shareholders."



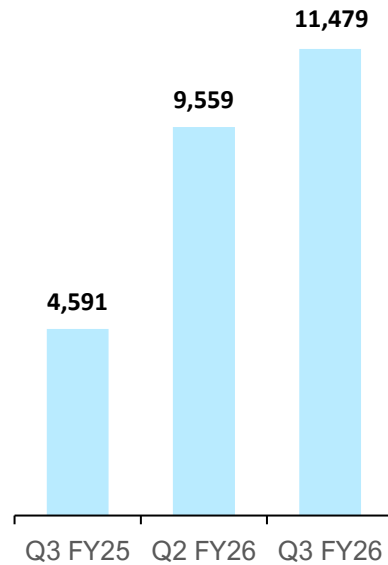
Mr. Ketankumar Zota
Chairman

Quarterly Revenue Segmentation

Business Verticals – Consolidated Revenue bifurcation

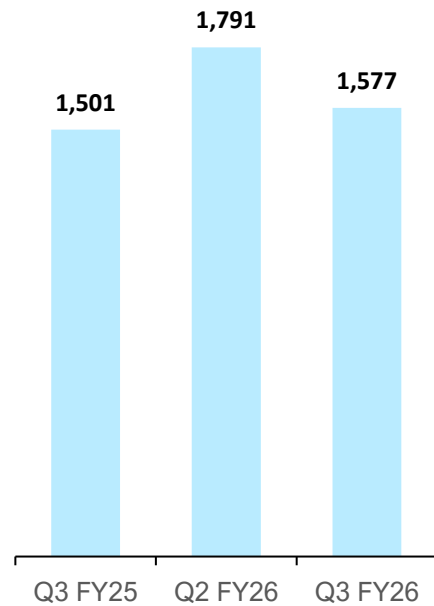
DavaIndia

₹ lakhs



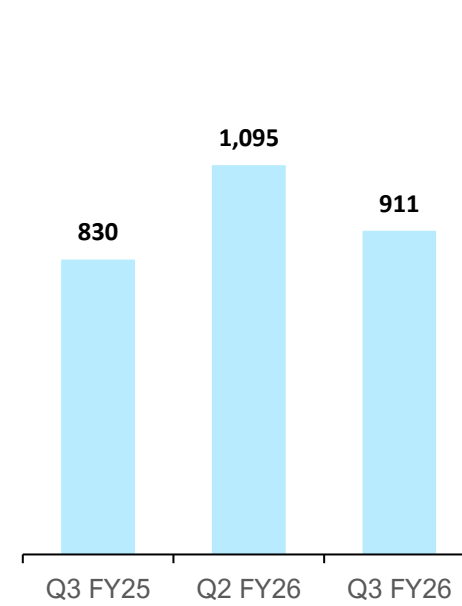
Domestic Operations

₹ lakhs



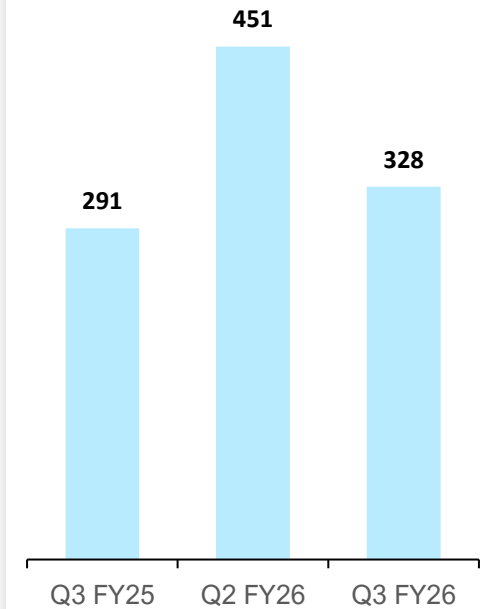
Export Operations

₹ lakhs



Everyday Herbal

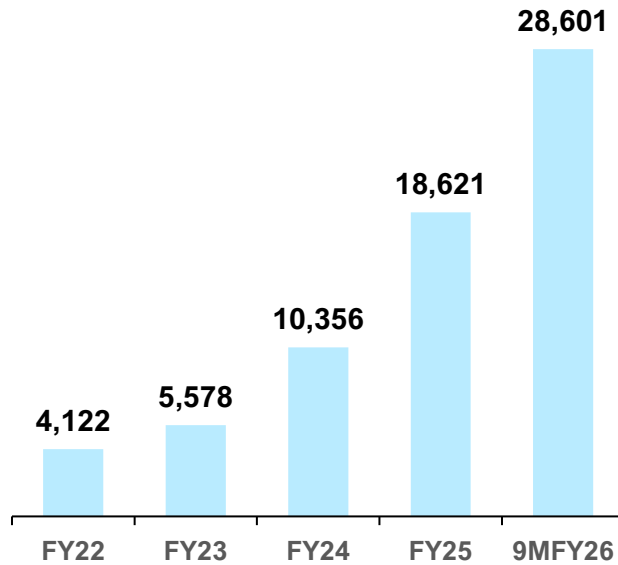
₹ lakhs



Annually Financial Snapshot

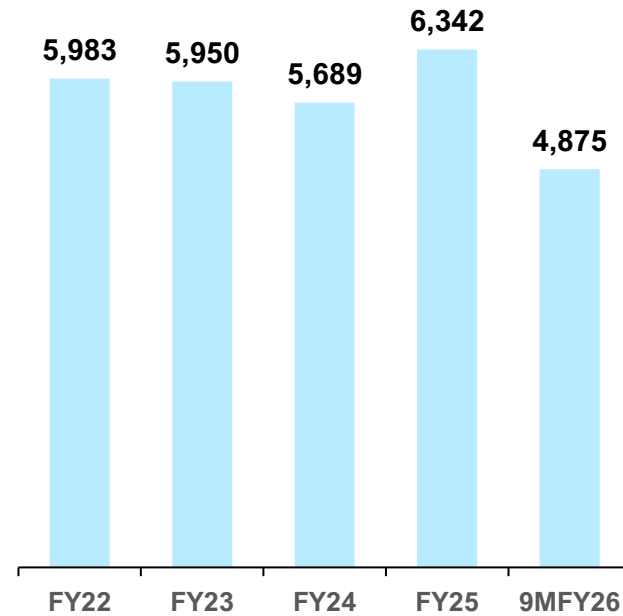
Davaindia

₹ lakhs



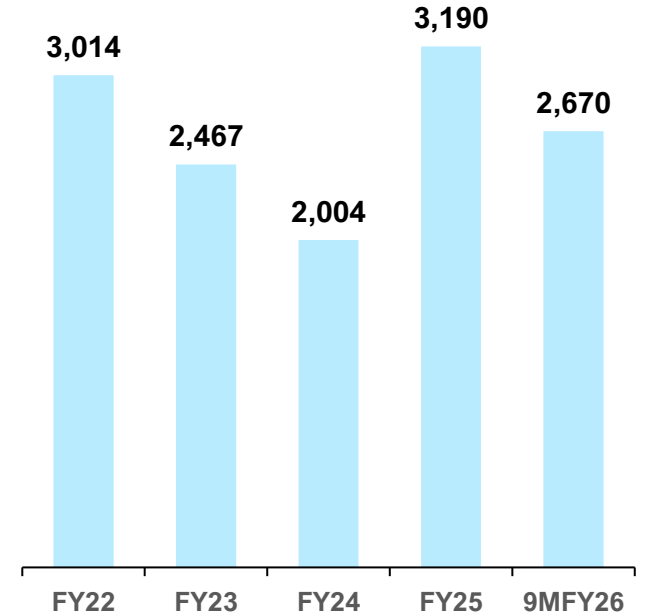
Domestic Operations

₹ lakhs



Export Operations

₹ lakhs



Davaindia has driven revenue growth, recording an impressive increase of ~ 65% CAGR since FY22 to FY25.

Business Vertical Performance (Consolidated)

₹ in lakhs

(Consolidated)

| Particulars | Q3 FY26 | | | | |
|---------------------------------------|-------------------|-----------------|---------------|---------------|------------------|
| | Business Vertical | | | | Consolidated |
| | Davaindia | Domestic | Exports | Everyday | |
| Revenue from Operation | 11,479.27 | 1,577.32 | 910.80 | 327.75 | 14,295.14 |
| Cost of Goods Sold | 3,782.75 | 1,056.70 | 602.75 | 235.12 | 5,677.32 |
| Gross Profit | 7,696.52 | 520.62 | 308.05 | 92.63 | 8,617.82 |
| % Margin | 67.0% | 33.0% | 33.8% | 28.3% | 60% |
| Employee cost | 4,885.01 | 148.25 | 150.53 | 68.67 | 5,252.46 |
| Other expenses | 4,354.75 | 370.65 | 92.00 | 59.07 | 4,876.47 |
| Operational Expenses | 9,239.76 | 518.90 | 242.53 | 127.74 | 10,128.93 |
| Operating Profit (Pre IND AS) | -1,543.24 | 1.72 | 65.52 | -35.11 | -1,476.00 |
| % Margin | -13% | 0% | 7% | -11% | -10% |
| Other Income | 120.22 | 19.25 | 8.27 | 23.95 | 147.74 |
| EBITDA (Pre IND AS) | -1,543.24 | 20.97 | 73.79 | -11.16 | -1,328.26 |
| % Margin | -13% | 1% | 8% | -3% | -9% |

Profit & Loss Statement (Consolidated)

₹ in lakhs

(Consolidated)

| Particulars | Q3FY26 | Q2FY26 | Q3FY25 | 9MFY26 | 9MFY25 | FY25 |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Export Sales (SEZ) | 910.80 | 1,095.00 | 829.88 | 2,669.94 | 1,956.70 | 3,190.34 |
| Davaindia Sales | 11,479.27 | 9,558.60 | 4,590.85 | 28,600.77 | 12,432.10 | 18,621.40 |
| Domestic Sales | 1,577.32 | 1,790.50 | 1,500.65 | 4,874.59 | 4,478.00 | 6,341.50 |
| Everyday Herbal Group | 327.75 | 450.80 | 291.00 | 1,402.92 | 703.20 | 1,144.22 |
| Revenues from Operations | 14295.14 | 12,894.90 | 7,212.38 | 37,548.22 | 19,570.00 | 29,297.46 |
| Cost of Goods Sold | 5,677.32 | 5,244.56 | 3,183.23 | 15,435.16 | 8,942.84 | 13,730.33 |
| Gross Profit | 8,617.82 | 7,650.34 | 4,029.15 | 22,113.06 | 10,627.16 | 15,567.13 |
| <i>% Margin</i> | <i>60.3%</i> | <i>59.3%</i> | <i>55.9%</i> | <i>58.9%</i> | <i>54.3%</i> | <i>53.1%</i> |
| Employee cost | 5,252.46 | 3,819.72 | 2,381.99 | 12,389.49 | 6,012.99 | 8,606.62 |
| Other expenses | 3,409.47 | 3,198.48 | 2,254.22 | 8,739.95 | 5,434.14 | 7,533.82 |
| Operational Exp | 8,661.93 | 7,018.20 | 4,636.21 | 21,129.44 | 11,447.13 | 16,140.44 |
| Operating Profit | -44.11 | 632.14 | -607.06 | 983.62 | -819.97 | -573.31 |
| <i>% Margin</i> | <i>-0.3%</i> | <i>4.9%</i> | <i>-8.4%</i> | <i>2.6%</i> | <i>-4.2%</i> | <i>-1.96%</i> |
| Other Income | 171.69 | 163.65 | 50.59 | 422.94 | 106.65 | 206.80 |
| EBITDA | 127.58 | 795.79 | -556.47 | 1,406.56 | -713.32 | -366.51 |
| <i>% Margin</i> | <i>0.9%</i> | <i>6.2%</i> | <i>-7.7%</i> | <i>3.7%</i> | <i>-3.6%</i> | <i>-1.3%</i> |
| Depreciation | 2,225.55 | 1,850.79 | 1,134.53 | 5,544.19 | 2,888.11 | 4,319.61 |
| EBIT | -2,097.97 | -1,055.00 | -1,691.00 | -4,137.63 | -3,601.43 | -4,686.12 |
| Interest Cost | 497.14 | 382.82 | 157.40 | 1,203.87 | 732.54 | 1,078.34 |
| EBT | -2,595.11 | -1,437.82 | -1,848.40 | -5,341.50 | -4,333.97 | -5,764.46 |
| Taxes | 369.27 | 181.47 | 46.14 | 620.05 | 51.08 | -90.55 |
| Profit After Taxes | -2,964.38 | -1,619.29 | -1,894.54 | -5,961.55 | -4,385.05 | -5,673.91 |



Thank You



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