November 3, 2026

Listing Department **Code: *531 335***
BSE LIMITED
P. J. Towers, Dalal Street,
Mumbai–400 001

Listing Department **Code: *ZYDUSWELL***
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai–400 051

Re: **Investor Presentation**

Dear Sir / Madam,

Please find attached the Investor Presentation on the unaudited financial results for the quarter and half year ended on September 30, 2026.

Please find the same in order.

Thanking you,

Yours faithfully,
For, **ZYDUS WELLNESS LIMITED**

NANDISH PRADIP JOSHI
Digitally signed by NANDISH PRADIP JOSHI
Date: 2026.11.03 12:38:09 +05'30'

NANDISH P. JOSHI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Q2, FY 2026-27
Earnings Presentation

November 3, 2026

Safe Harbour Statement

This presentation contains certain forward-looking statements including those describing Zydus Wellness's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain expectations, assumptions, anticipated developments and other factors over which Zydus Wellness exercises no control. Hence, there is no representation, guarantee or warranty as to their accuracy, fairness or completeness of any information or opinion contained therein. Zydus Wellness undertakes no obligation to publicly update or revise any forward-looking statement. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward-looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, domestic and international economic conditions affecting demand, supply and price conditions in the various businesses in Zydus Wellness's portfolio, changes in Government regulations, tax regimes and other statutes. This document is a presentation and is not intended to be a prospectus or offer for sale of securities.

zydus wellness

nourish • nurture • energize

A Leading Consumer Wellness Company with significant Global footprint

Glucon-D | Complan | everyuth naturals | Sugar Free | I'm lite

nycil | Nutralite | RiteBite | RiteBite MAX PROTEIN | Cuticolor

WeightWorld | maxmedix | Animigo

1 Company Overview & Consumption Trend

2 Business Highlights

3 Financial Performance

4 Board of Directors

Company Overview & Consumption Trend

Key Milestones

1988

Launched Sugar Free[1]



1991

Launched Everyuth Skincare Range[1]



2005

Launched Sugar Free Natura with Sucralose[1]



2006

Acquisition of Carnation Nutra ("CNAFL")

2009

ZWL listed on NSE. Brands Sugar Free and Everyuth transited from Zydus Lifesciences to ZWL



2011

New production facility in Sikkim – Unit-I



2017

Launched Sugar Free Green with Stevia and set-up new production facility in Sikkim – Unit-II



2018

Launched Everyuth Tan Removal Range, Nutralite Mayonnaise



2019

Acquisition of Heinz India Private Limited ("Heinz")

2020

Capital restructure (QIP and Preferential issue of Rs. 10,000 million) and repurchased NCDs of Rs. 15,000 million



2021

Relaunched Complan with enhanced proposition and improved taste

Launched Nutralite DoodhShakti Professional range, Butter and Ghee and Everyuth Body Lotion



2022

Launched new variant 'Mango blast' in Glucon-D



2024

Launched ready-to-drink product, Glucon-D Activors, now Activon



2025

Acquisition of Naturell (India) Private Limited

Reimagining Wellness: Our New Identity



2026

Acquisition of Comfort Click Limited, UK and its 3 subsidiaries

Note-1: Milestones that happened before Sugar Free and Everyuth hived off grom Zydus Lifesciences to Zydus Wellness
Above year represents Financial year : 1st April to 31st March

A Future-Ready Company Aligned with Global Health & Wellness Trends

GLOBAL TRENDS		PROPOSITIONS
Low Sugar/No Sugar	Sugar Free, I'm lite, Sugar Free D'lite	Leader in sugar substitutes, expanding into healthier cookies and chocolates
High Protein	RiteBite, RiteBite MAX PROTEIN, Complan, VieMax	Full-spectrum protein portfolio covering bars, snacks & cookies for every occasion
On the go Hydration/Energy	Glucon-D, RECHARGE, ORS, ACTIVON	Scaling RTD expansion across energy & hydration categories
Functional Skin and Hair Care	everyuth naturals, Cuticolor, nycil	Natural ingredients led skin and hair care with functional benefits across multiple applications
Active Lifestyle	RiteBite MAX PROTEIN, Nutralite	Portfolio designed for today's active lifestyle consumer
New Age Vitamins, Minerals and Supplements	WeightWorld, maxmedix, Animigo	Rising consumer demand for natural, plant-based, and specialty nutritional supplements across human and pet health segments

Consumption Trend Overview



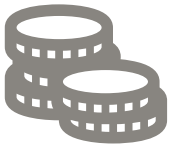
DEMAND
Resilient Demand

Demand trends indicate sustained positive momentum across categories, driven by a steady urban recovery and improving rural offtake.



CHANNELS
Q-comm & e-comm lead

Quick-commerce and e-commerce continues the momentum by steadily increasing its share.



COSTS
Managed input trends

Cost pressures have intensified amid rising prices of crude oil derivatives, edible oils, packaging materials, and milk.

Business Highlights

Most Brands Outperform Category Growth

	Glucon-D	Complan	Sugar Free	nycil	everyuth naturals		
Category	Glucose Powder	Nutrition Drink	Sugar substitute #	Prickly heat powder	*Facial cleansing	Scrub	Peel-off
Category Size (in cr.)	~ 965	~ 6,160	~ 330	~ 840	~ 4,800	~ 415	~ 180
Category Growth (y-o-y)	-8.0%	-9.8%	-9.3%	0.8%	6.3%	8.9%	8.0%
Mkt. Rank	1	4	1	1	4	1	1
Mkt. Share %	60.0	3.9	96.0	32.8	8.4	50.2	75.6

High saliency and exceptional growth of online platforms is not reflected in market share, which pertains to the domestic business.

Category Size and Market share source: MAT Sep 2026 report as per Nielsen and IQVIA

Excludes D'lite range

* Everyuth market rank 4 is at Total Facial cleansing segment which includes Face wash, Scrub, Peel-off, face masks

	I'm lite	Nutralite		RiteBite / RiteBite MAX PROTEIN			Cuticolor
Category	Blended Sugar	Fat spread	Dairy	Nutrition & Protein Bar	Protein Cookies & Chips	Other Nutrition Products	Hair Care
Mkt. Rank as per Company Estimates	NA	1	NA	1	1	NA	NA

RiteBite NUTRITION BAR

RiteBite MAX PROTEIN



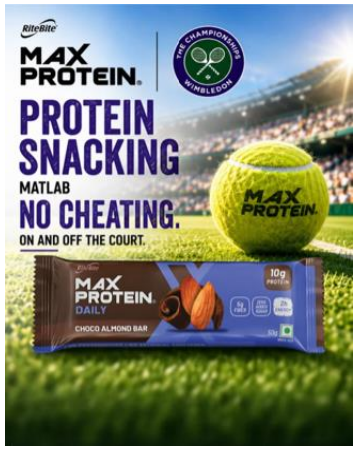
zydus wellness
nourish · nurture · energize

Paving the Way for Future Business with Rite Bite Max Protien

- Significantly strengthened market leadership, reflecting rising consumer demand in healthy snacking.
- Continuously outperforming internal projections, driven by robust value and volume growth through innovation-led category expansion.
- Recent launches including Korean flavored chips and protein shakes registering high double-digit growth.
- Delivered EBITDA expansion, reflecting disciplined profitable growth.
- Accelerated quick-commerce growth through an expanded distribution footprint.

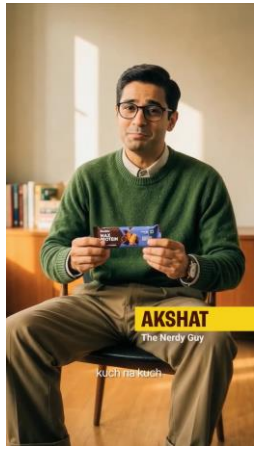
Key Digital Initiatives











New launch





- Introduced an all-new category, Max Protein Crunchy Cookies, packed with 10g protein and made without palm oil, maida or any added sugar.
- Launched in two delicious flavours:
  - Berry Bliss
  - Choco Chip Bliss.





Janhvi Kapoor is the brand ambassador of Sugar Free Green

Shaping the Future of Everyday Wellness

- Brand replicated its double-digit growth performance from the previous quarter in the current quarter.
- Sugar Free Green continuing its momentum, by further strengthening its brand visibility and consumer engagement through a high-impact association with Bigg Boss Bangla.
- I'm Lite strengthened its healthy-living positioning, registering a high single-digit growth in YTD'27 through impactful campaigns, leveraging Rath Yatra with integrated digital outreach, regional creator engagement and high-impact on-ground visibility.

Key Initiatives







New launch
Monk fruit Sweetener



everyuth® naturals



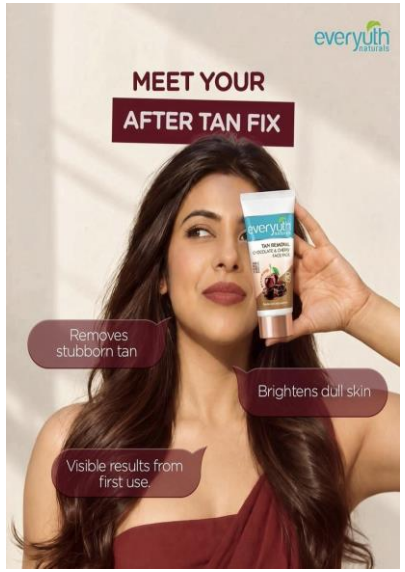
zydus wellness
nourish · nurture · energize

Driving Category Growth by Adding New Consumers

Strengthening Position in Targeted Categories

- Delivered high double-digit growth, outpacing category growth through innovation, wider distribution, and an enhanced consumer experience.
- Maintained its 4th rank in the facial cleansing category with an 8.4%* market share, up 53* bps year-on-year.
- Continued to lead in niche sub-segments—achieving a 50.2%* market share in scrubs with a 172* bps YoY increase, and 75.6%* share in peel-off masks, with a decline of 89* bps.
- Strengthened youth engagement through innovative digital campaigns, immersive video ads and in-serial integrations with popular shows such as Campus Beats and Playgrounds.
- Driving brand impact and strengthening regional connect in West Bengal through an integration with Bigg Boss Bangla.









*As per MAT Sep 2026 Nielsen report

Glucon-D



zydus wellness
nourish · nurture · energize

Strategic Levers Intact to Drive Category and Consumer Growth

Performance – Q2 FY27
Delivered strong growth, aided on a low base.



Glucon-D ORS
Receiving a positive initial market feedback.



Enhanced awareness of **Glucon-D Recharge** through aathlete and celebrity across social media platforms, delivering a positive initial market response.

MOVE. RECHARGE. REPEAT.

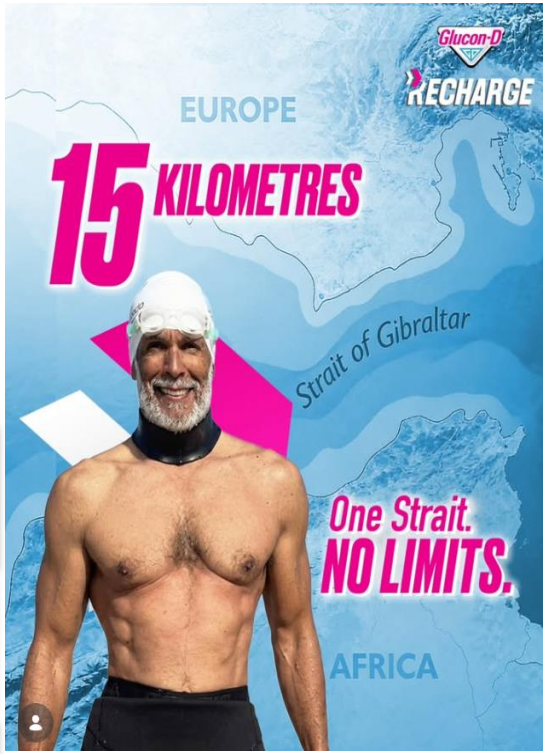
Energy + Hydration Formula

Hydration Formula

Glucose + Electrolytes
Vitamins, Minerals
Endurance Performance
Supports Immunity
Energy Release

Electrolytes
Vitamins, Minerals
Energy Release
Supports Immunity,
NO ADDED SUGAR

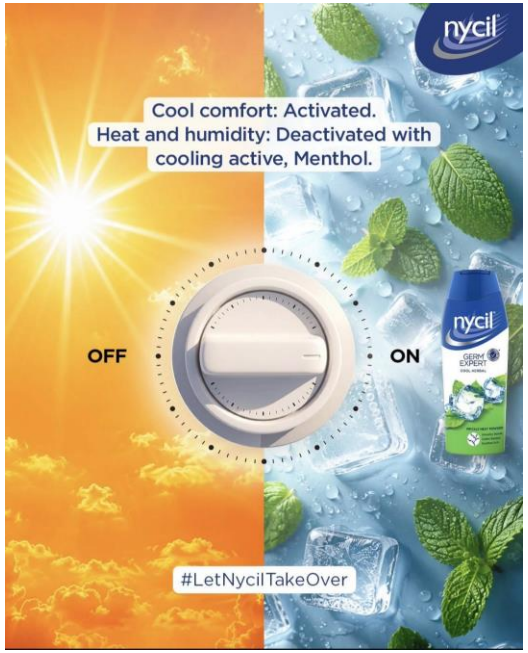
Zero Caffeine Formulations





- The summer revival in the latter half of the quarter, coupled with delayed monsoons, drove significant household growth for Nycil, resulting in increased penetration across key geographies.

- Brand continues to maintain its leadership position and remains focused on consistent execution to support long-term category growth.







zydus wellness
nourish · nurture · energize

Building Lifelong Consumer Relationships

- Brand delivered strong double-digit growth across the portfolio, achieving a high double-digit 6-year CAGR, despite the commodity headwinds.
- Strengthened brand proposition through the “Sab Ke Liye Right” campaign and Festive Delight Series with Sanjeev Kapoor, reinforcing healthier, delicious choices for every family, during this festive season.











Complan
ADVANCED NUTRITION



zydus wellness
nourish · nurture · energize

Reinforcing Brand Strength in a Tough Market







- Brand outperformed the category trend, registering double-digit growth.
- Complan NutriGro Kids maintained robust growth momentum, supported by direct supply through the newly set-up owned medical marketing team.
- Leveraged regional influencers to amplify Back-to-School engagement and strengthening relevance among young consumers and parents with “Har Passion ko Do Poshan” campaign.
- Enhanced connect with younger audiences through a strategic partnership with Vaibhav Suryavanshi and the launch of the "India Ka Complan Boy" campaign.



Cuticolor

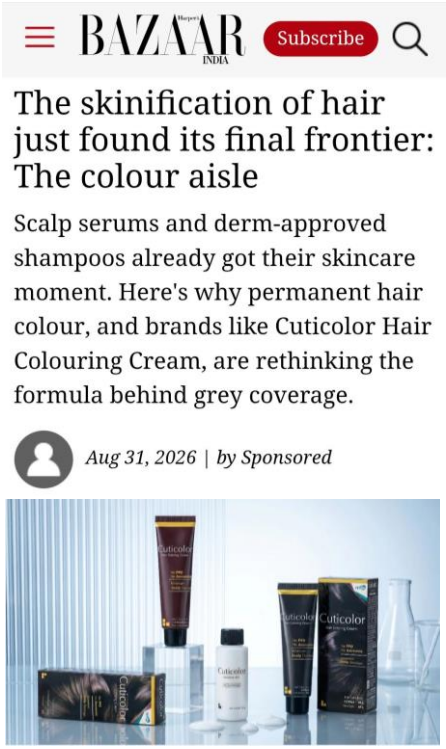


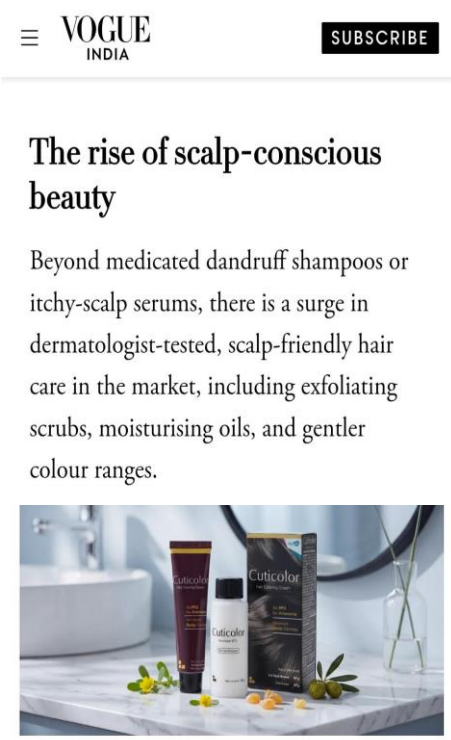
zydus wellness
nourish · nurture · energize

Marketing and Distribution Initiated in Organised Channel

Cuticolor

Strengthened premium brand visibility through features across leading beauty and fashion publications, including Vogue, Femina and Harper's Bazaar.





- Delivered stronger offtake, achieving positive consumer feedback across organised channels.
- Reinforced differentiated positioning at the intersection of hair colouring and scalp care, with its ammonia- and PPD-free formulation.

Shade Portfolio Expansion

Launched Bright Brown, expanding Cuticolor's shade portfolio and offering consumers seeking safer hair-colouring options greater choice to suit their preferences.









WeightWorld maxmedix Animigo



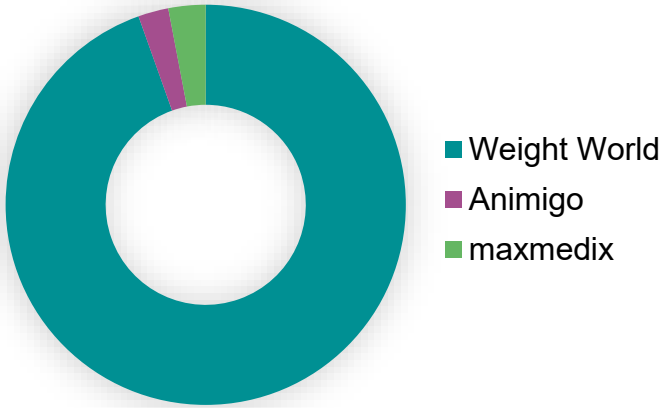




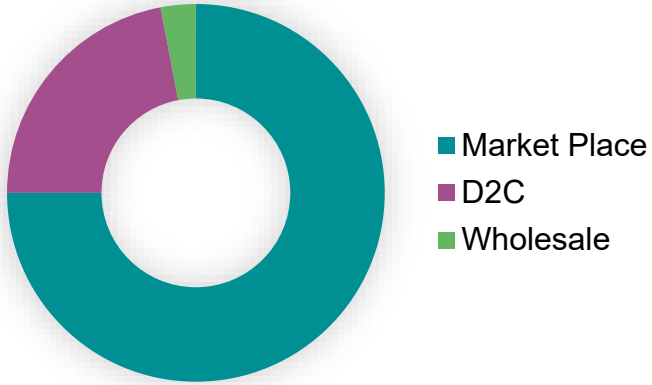
zydus wellness
nourish · nurture · energize

Enhancing Global Market Access Through Acquired Brands

Revenue Overview



Channel wise Sales Overview



Amazon Ratings in Top Markets

UK
Germany
France
Spain
Italy

WeightWorld

> 4.7 / 5.0

Latest Additions to Our Portfolio

Vitamin B Complex
90 Gummies



Omega-3 Triglyceride
180 Softgels



Vitamin D3+K2
90 Gummies

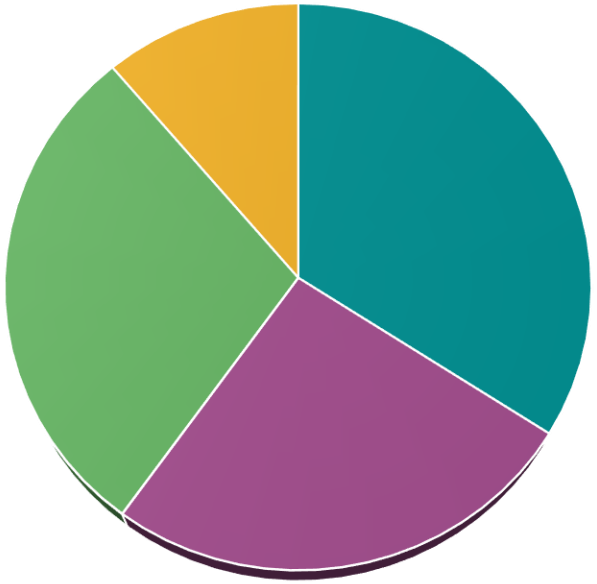


Building a Stronger International Portfolio



- Despite ongoing geopolitical disruptions, international business continued to deliver.
- Sugar Free, Complan, RiteBite - Max Protein and Nycil contributes a significant portion of the overall business.

Market Geography for H1 FY27



* Mainly includes New Zealand, Australia etc.

(Excluding Comfort Click Business)

Global Footprint Established Across Key Markets


India


Bahrain


Bangladesh


Bhutan


Hong Kong


Kuwait


Lebanon


Maldives


Malaysia


Thailand


United Arab Emirates


Myanmar

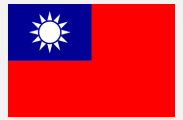

Nepal


Oman


Qatar


Saudi Arabia


Sri Lanka


Taiwan


Singapore


Nigeria


Kenya


Mauritius


Ethiopia


South Africa


Tanzania


Uganda


Zimbabwe


Morocco


New Zealand


Australia


United Kingdom


Germany


Spain


Italy


France


Netherlands


Sweden


Denmark


Belgium


Ireland

Poland

Finland

Portugal

United States of America

Awards & Recognitions

Awards and Recognitions



Historic Win at the e4m Prime Time Awards as **Advertiser of the year**



Sugar Free has won Bronze in ET shark awards in the category 'FMCG-Food' for the campaign "Sugar Free Green Breaking the Category Code"



- **Everyuth** won Silver for "From Swipe to Selfie" (Best Mobile Multi Channel) and #JustHerThings – Women's Day (Best Use of Topical Posts).
- **I'm Lite** won Bronze for Seeding a Revolution in Health with YouTube Creators (Best Benchmark/Branded Content) at the e4m IDMA Awards.

Awards and Recognitions

Everyuth has won 2 GOLD at the Adgully DataMatrix Awards
1. Best Native Digital Advertising
2. Innovation in Creative Content Generation





Everyuth has won DG+ Award for Excellence in Mobile Technology (Everyuth AR Glow Up Lens)



Complan has DG+ Awards for 'Excellence in Integrated Digital Marketing' (ThodaPlan Thoda Complan)



Everyuth has won ET Martech Awards Use of Martech for immersive technology- Snapchat

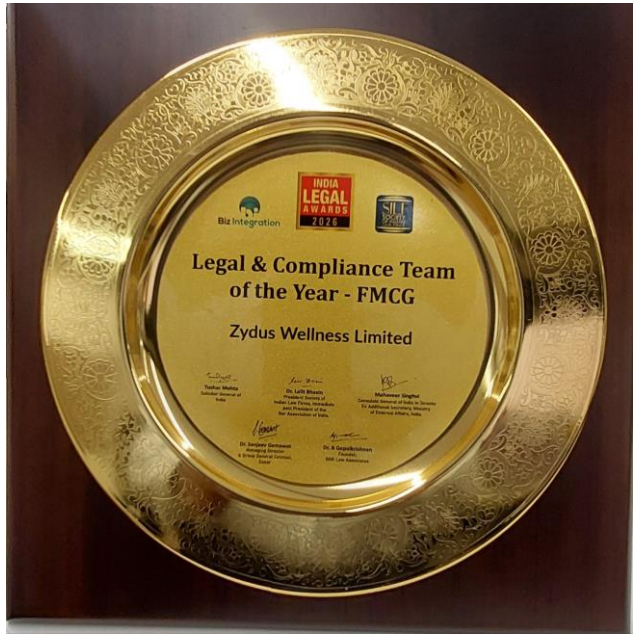


Nycil has won ET Martech Awards for 'Temperature & Humidity Triggered Campaign x DeltaX' campaign

Awards and Recognitions



RiteBite Max Protein won the Silver in the Best Social Media Brand – FMCG category at the SAMMIE Awards by Social Samosa

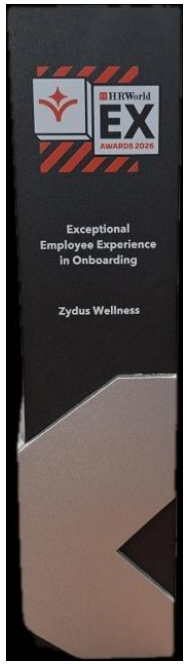


Won the award for **Legal & Compliance Team** of the year



Recognized for its **Zero Trust Transformation**, strengthening cybersecurity, access governance, and secure hybrid work while building a scalable foundation for digital transformation.

Awards and Recognitions



Exceptional Employee Experience in Onboarding by HR World EX Awards 2026



Aligarh Manufacturing facility honored with a Gold Award at the National Award for Manufacturing Competitiveness (NAMC) 2026, and Diamond trophy for retaining Gold Award for three consecutive years





Financial Performance

Revenue Performance Snapshot

Domestic

Q2 FY27	29.2% ↑
H1 FY27	13.3% ↑

International *

Q2 FY27	12.4% ↑
H1 FY27	18.6% ↑

Domestic

Seasonal Brands	Glucon-D, nycil	Q2 FY27	123.5% ↑
		H1 FY27	-8.7% ↓
Skin and Hair Care	everyuth naturals, Cuticolor	Q2 FY27	37.5% ↑
		H1 FY27	35.8% ↑
Food and Nutrition	Complan Advanced Nutrition, I'm lite, Sugar Free, RiteBite MAX PROTEIN, Nutralite, RiteBite Nutrition Bar	Q2 FY27	25.1% ↑
		H1 FY27	20.7% ↑

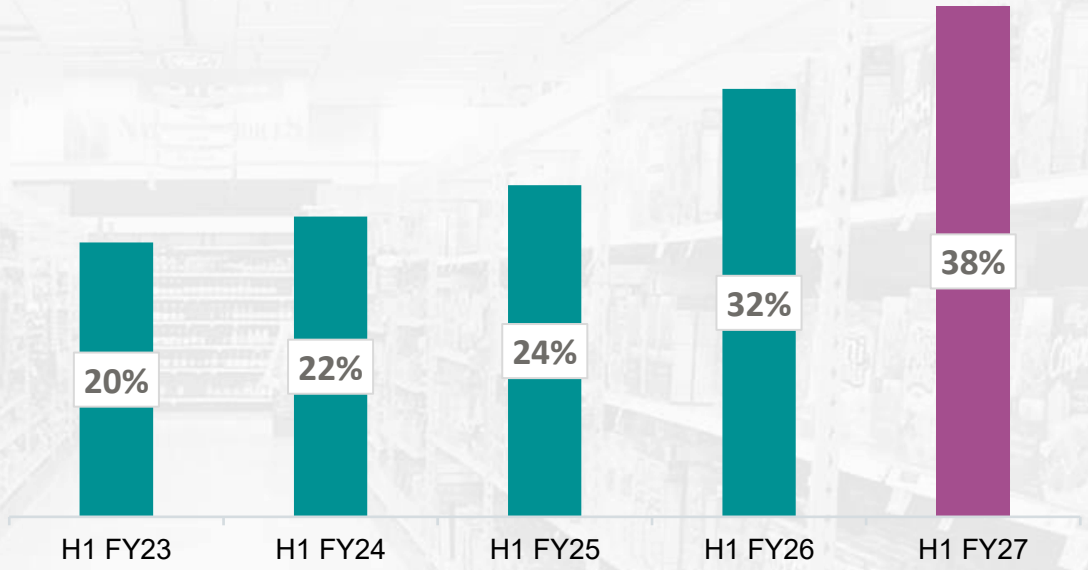
* Includes Comfort click business on a like-to-like basis

Revenue Performance Snapshot

Geographic Mix for H1 FY27



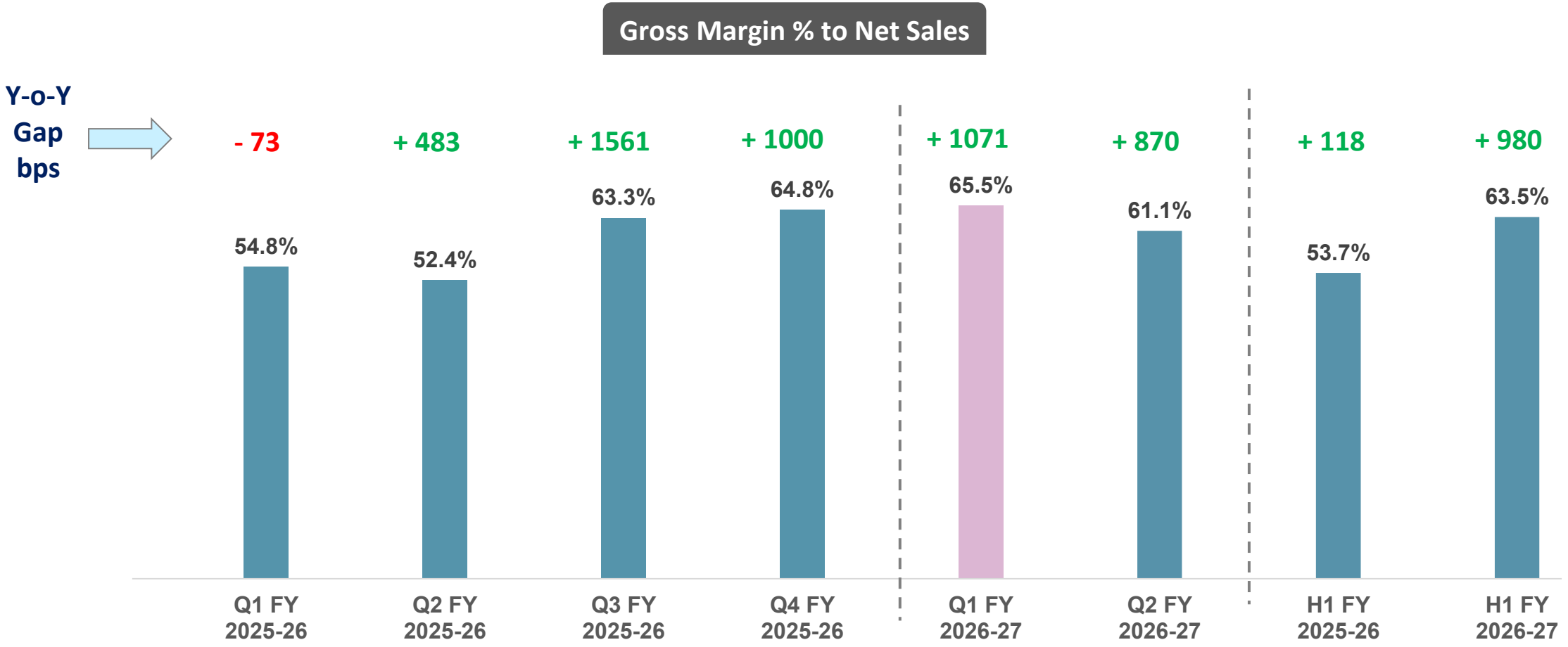
Domestic Market – Organised Channel Saliency



Industry leading organized channel saliency stood at 38% in H1 FY27, comprising Modern Trade at 15% and E-commerce at 23%.

Gross Margin Performance Snapshot

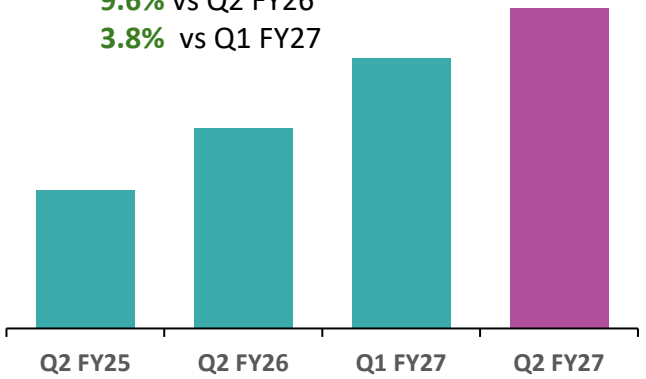
Gross margin expansion continued in the core business and was further accelerated by the higher margin of the Comfort Click business.



Key input rate trends towards recovery of Margins

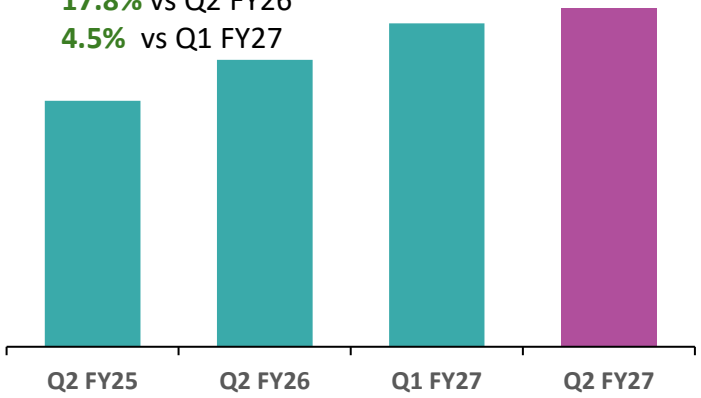
Milk

15.3% vs Q2 FY25
9.6% vs Q2 FY26
3.8% vs Q1 FY27



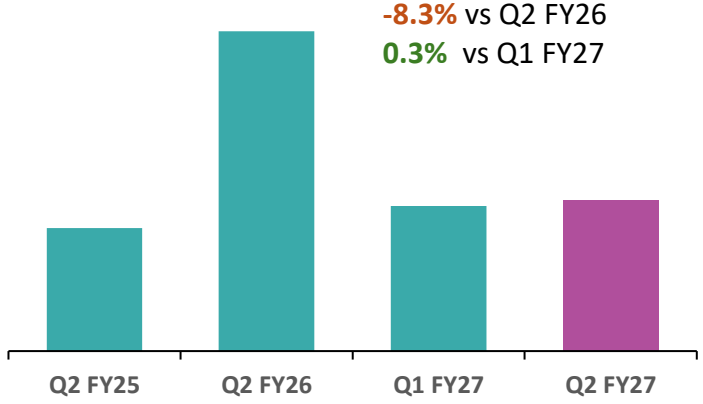
Edible oils

37.4% vs Q2 FY25
17.8% vs Q2 FY26
4.5% vs Q1 FY27



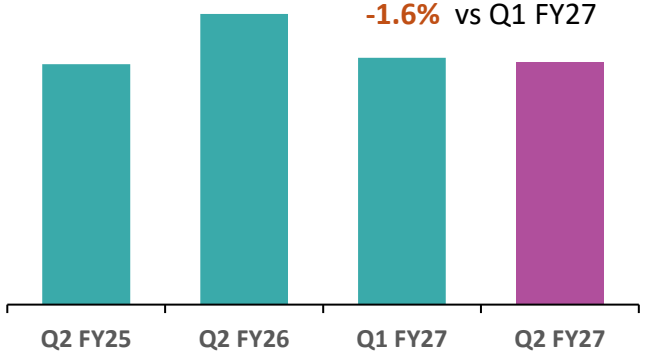
Dextrose Monohydrate

1.5% vs Q2 FY25
-8.3% vs Q2 FY26
0.3% vs Q1 FY27



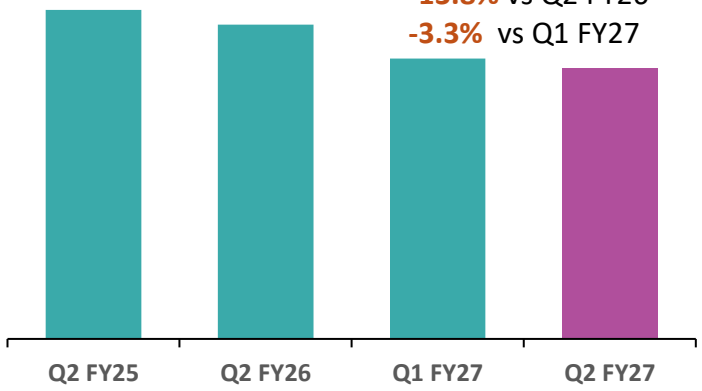
Sucralose

1.0% vs Q2 FY25
-16.4% vs Q2 FY26
-1.6% vs Q1 FY27



Stevia

-17.7% vs Q2 FY25
-13.8% vs Q2 FY26
-3.3% vs Q1 FY27



Financial Highlights for Q2 and H1 FY27

INR Million	Q2 FY27	Q2 FY26	Y-o-Y Growth %	H1 FY27	H1 FY26	Y-o-Y Growth %
Net Sales	11,227	6,429	74.6%	25,526	15,006	70.1%
Revenue from operation	11,266	6,505	73.2%	25,636	15,114	69.6%
Gross Contribution	**6,894**	**3,442**	**100.3%**	**16,330**	**8,173**	**99.8%**
(% of net sales)	*61.1%*	*52.4%*	**+870 bps**	*63.5%*	*53.7%*	**+980 bps**
EBITDA	**855**	**230**	**271.7%**	**3,272**	**1,786**	**83.2%**
EBITDA Margin	*7.6%*	*3.5%*		*12.8%*	*11.8%*	
PBT	**76**	**(506)**	**115.0%**	**1,697**	**947**	**79.2%**
PAT	**51**	**(528)**	**109.7%**	**1,240**	**751**	**65.1%**
PAT Margin	*0.5%*	*-8.1%*		*4.8%*	*5.0%*	
Amortization of acquired brands	*494*	*187*		*984*	*235*	
Exceptional Items	-	342		-	342	
Adjusted Net Profit *	**545**	**1**	**>100%**	**2,224**	**1,328**	**67.5%**
Number of Shares	31,81,60,720	31,81,60,720		31,81,60,720	31,81,60,720	
Adjusted EPS	**1.71**	**0**		**6.99**	**4.17**	

- ❖ Robust improvement in EBITDA % of across businesses on a like-to-like basis.
- ❖ Major impacts excluding exceptional items between EBITDA and PBT:
  - Interest expenses on Euro denominated loan to fund the Comfort Click acquisition is included in finance costs
  - Amortization of acquired brands led to higher depreciation and amortization expenses

* Adjusted Net Profit = PAT before exceptional items and amortization of acquired brands

Board Of Directors

Board of Directors



Dr. Sharvil P. Patel
Non - Executive Chairman
Dr. Sharvil Patel, Chairman and Non-Executive Director of our Company since April 2009, holds a bachelor's and doctorate in pharmaceutical science from the University of Sunderland, UK. With over two decades of experience in the pharmaceuticals industry, he serves as Managing Director of Zydus Lifesciences Limited. He has been conferred with the Businessperson of Year 2025 by BioSpectrum Excellence Awards for standout contributions to the lifesciences sector and has been recognised as the Best CEO in the Lifesciences sector by Fortune India magazine.



Tarun Arora
CEO & Whole Time Director
Mr. Tarun Arora, CEO and Whole Time Director since May 2015, is a Harvard (AMP) and IMT Ghaziabad (PGDBM) alumnus. With 30 years of experience in strategy, innovation, and brand building, he has led Danone Waters India and held key roles at Godrej, Sara Lee, Bharti Walmart, and Wipro.



Mr. Ganesh Nayak
Non – Executive Director
Mr. Ganesh Nayak, Non–Executive Director since July 2006, is a Harvard General Manager Program graduate with over four decades of experience in the pharmaceuticals industry. He is the Director of Zydus Lifesciences Limited and working with Zydus Group since 1977.



Mr. Apurva S. Diwanji
Independent Director
Mr. Apurva S. Diwanji, Independent Director since May, 2026, holds a Masters in Law from Cambridge University, UK and Bachelor of Arts. He has been with Desai & Diwanji for more than 32 years and currently Independent Director of Torrent Power Ltd., Bajaj Life Insurance Ltd., Bajaj General Insurance Ltd. and TUV India Pvt. Ltd.



Mr. Akhil Monappa
Independent Director
Mr. Akhil Monappa, Independent Director since May 2023, holds degrees from Harvard and Georgia Tech. Currently a Director at YAZZ Limited, Zydus Lifesciences Limited, Alidac UK Limited and Comfort Click Limited, he has a background in tech investments and governance, previously working with Generation Investment Management, Atlas Venture, and C-Bridge Internet Solutions.



Mr. Srivishnu Raju Nandyala
Independent Director
Mr. Srivishnu Raju, Independent Director since March 2019, holds degree in engineering and is a Harvard alumnus and a passionate cyclist. He is a Chairman and CEO of Exciga Group, which oversees investment companies investing in financial markets and real estate companies. He was also a promoter of Raasi Cements and Ceramics.



Ms. Dharmishtaben N. Raval
Independent Director
Ms. Dharmishtaben N. Raval, Independent Director since March 2019, is a distinguished lawyer with a master's in Commercial Laws. Practicing since 1980, she has served as SEBI's Executive Director - Legal and now practices at the Gujarat High Court and NCLT, Ahmedabad. She is empanelled as Panel Advocate with organizations like UTI, SBI, SEBI, GPCB, and IRDA.



Mr. Kulin S. Lalbhai
Independent Director
Mr. Kulin Lalbhai, Independent Director since November 2016, holds a bachelor’s in Electrical Engineering from Stanford University and an MBA from Harvard Business School. He is the Executive Director of Arvind Limited, Chairman of Arvind SmartSpaces Limited, Non-Executive Director of The Anup Engineering Limited, Independent Director of Zydus Lifesciences Limited and has previously worked with McKinsey & Co. in Mumbai. He holds a leadership position in several industry bodies.

zydus wellness

nourish • nurture • energize

Zydus Wellness Limited

Regd. Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad – 382481, India.

CIN: L15201GJ1994PLC023490

+91-79-71800000

www.zyduswellness.com

