Ipca Laboratories Ltd.

Corporate Presentation

June 2026

About Us

Incorporation
70+
years

Consolidated income
FY 2025-26
₹9,821 Crs
US$1,109 Mn

Export to
100+
countries with
~54%
income share

>16,000
Employees

35
Manufacturing
sites

9
R&D
labs

Our Values

Qualiti

Adhere to standards

Safeti

Ensure safety comes first

Integriti

Comply with ethics & standards

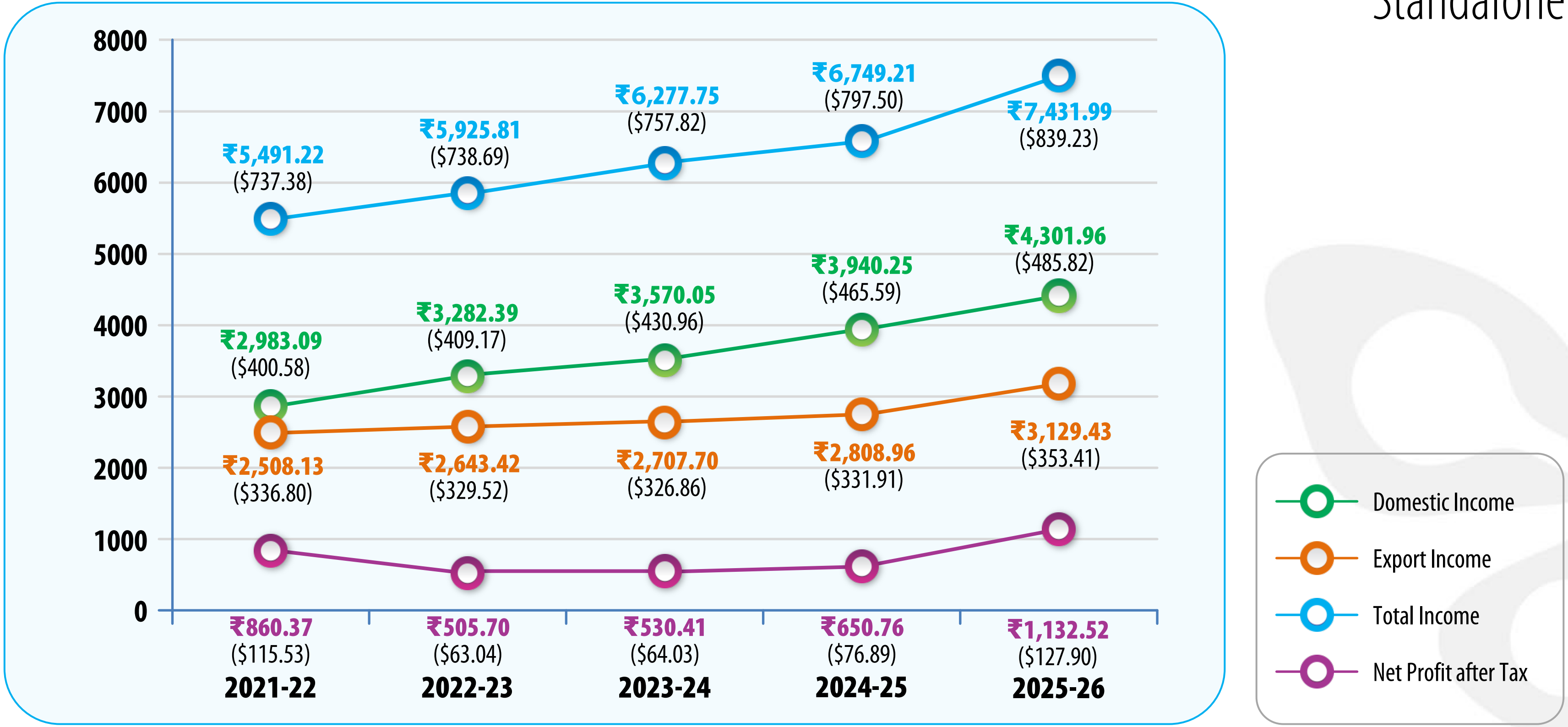
Digniti

Value people

Responsibiliti

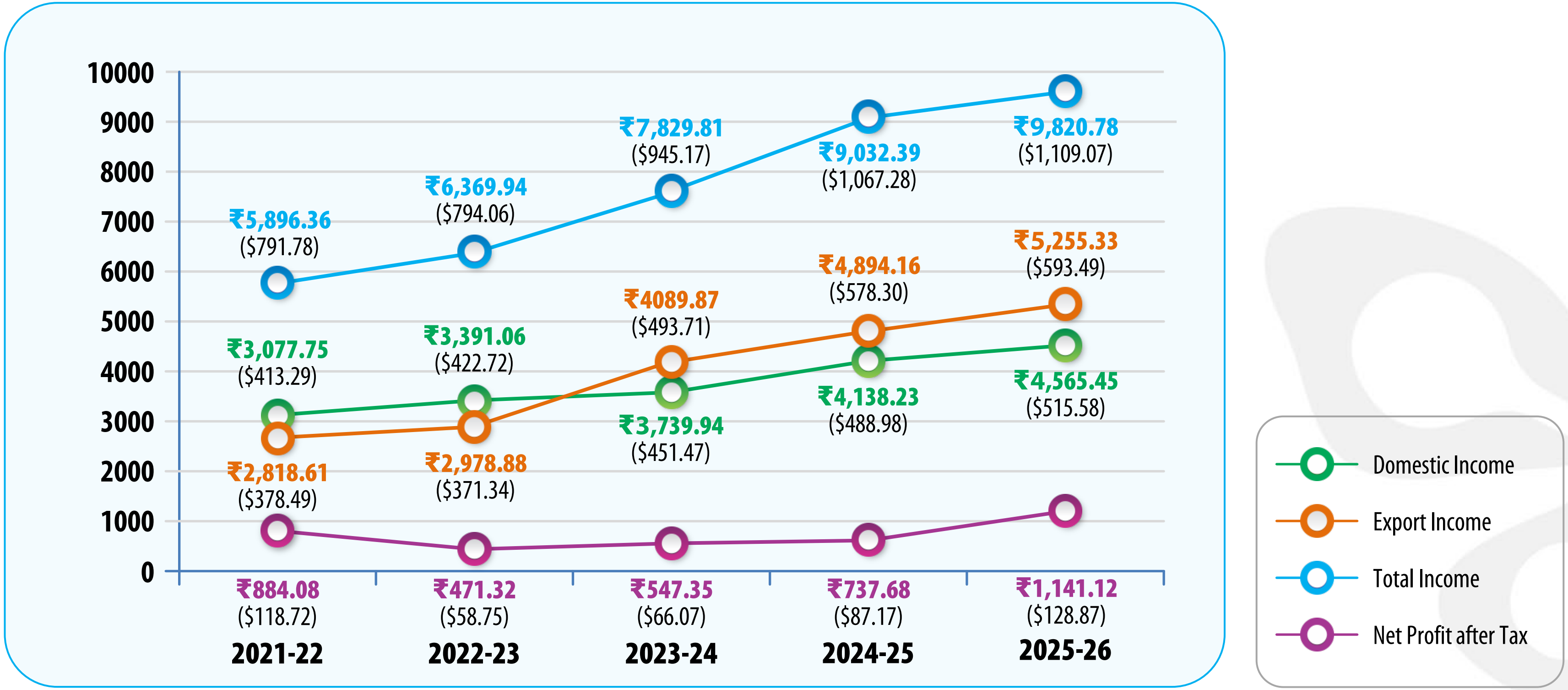
Facilitate good business practices

Five Years' Highlights
Standalone



Figures in Crores.

Five Years' Highlights
Consolidated

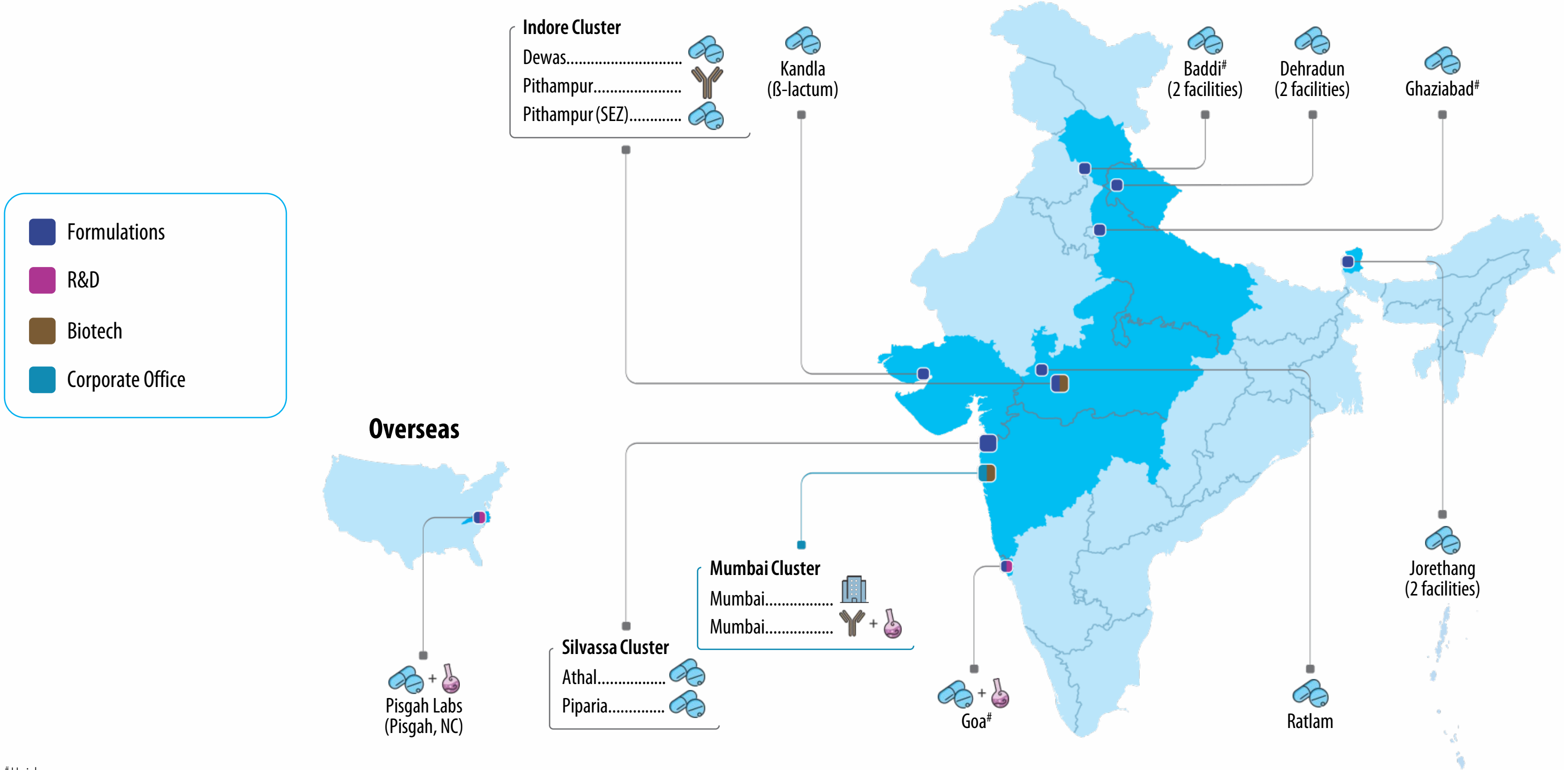


Figures in Crores.

Manufacturing Sites

Formulations

Manufacturing Sites
Formulations



Unichem

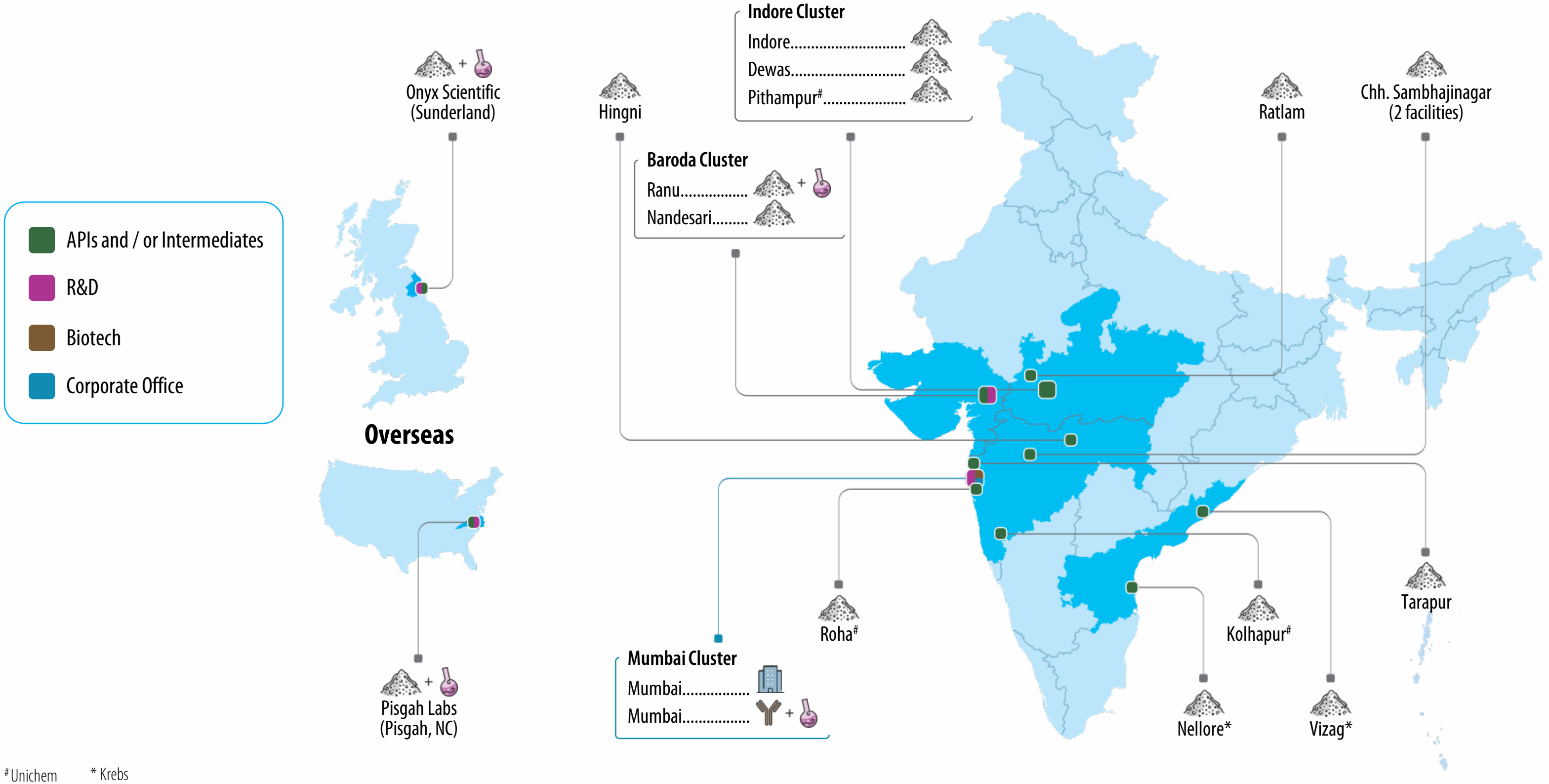
Manufacturing Sites
Formulations

Location	Dosage Form	Inspections / Approvals by Agencies of
Athal (Dadra & Nagar Haveli)	Tablets & Capsules	**Approved:** Australia, Bahrain, Cambodia, Canada, Colombia, EU, GCC / GHC, India, Kenya, Malawi, Oman, Russia, Rwanda, Tanzania, Thailand, UAE, Uganda, Ukraine, WHO, Yemen, Zimbabwe **Approved / Under Renewal:** UK
Ratlam (Madhya Pradesh)	Tablets, Liquids, Dry Syrup, Injectables & Ointments	Belarus, Colombia, Ghana, India, Nigeria, Peru, Russia, South Africa, Tanzania, Uganda, Ukraine, WHO, Yemen, Zimbabwe
Kandla (Gujarat)	Betalactum-Tablets, Capsules & Dry Syrups	**Approved:** Croatia, GCC, Kenya, Russia, South Africa, UK, Yemen **Approved / Under Renewal:** Australia, Colombia, Ivory Coast, Philippines, Tanzania, Zimbabwe
Silvassa (Dadra & Nagar Haveli)	Tablets & Capsules	Australia, Canada, India, UK, USA
Dehradun (Uttarakhand)	Tablets & Cephalosporin Injectables	**Unit - I:** India **Unit - II:** India, Nigeria, Yemen
Pithampur (SEZ) (Madhya Pradesh)	Tablets & Capsules	Australia, Canada, EU, UK, USA, WHO GMP, WHO
Sikkim	Tablets & Capsules	WHO

Manufacturing Sites

Active Pharmaceutical Ingredients (APIs)

Manufacturing Sites
APIs



Unichem * Krebs

Manufacturing Sites
APIs

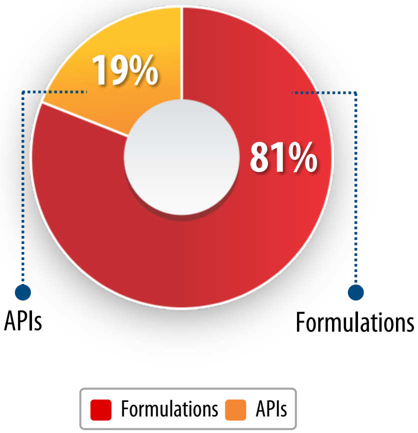
Location	Inspections / Approvals by Agencies of
Ratlam (Madhya Pradesh)	Australia, Brazil, Canada, EDQM, EU, India, Japan, Korea, Mexico, Russia, Slovenia, USA, WHO
Indore (Madhya Pradesh)	EU, India, WHO
Dewas (Madhya Pradesh)	EU, India, Russia
Nandesari (Gujarat)	India
Chh. Sambhajinagar (Maharashtra)	EU, India, Japan, MFDS, Russia, TGA, USA
Mahad (Maharashtra)	State FDA
Ranu (Taluka Padra) (Gujarat)	Brazil, EU, India, Mexico
Tarapur , Boisar (Maharashtra)	EU, India, USA
Hingni, Wardha (Maharashtra)	

Revenue Break-up

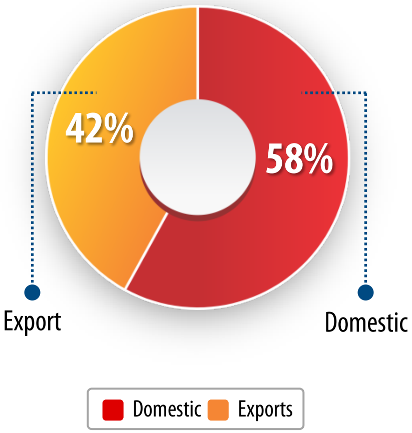
2024-25 & 2025-26

Revenue Break-up
Standalone 2025-26

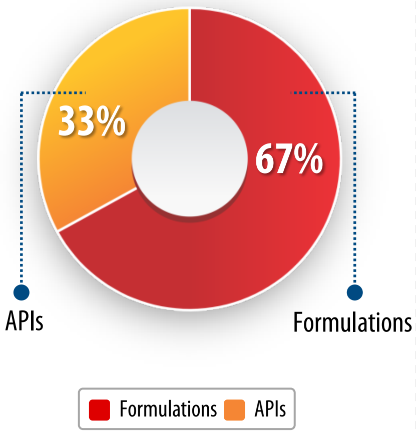
Total
2025-26



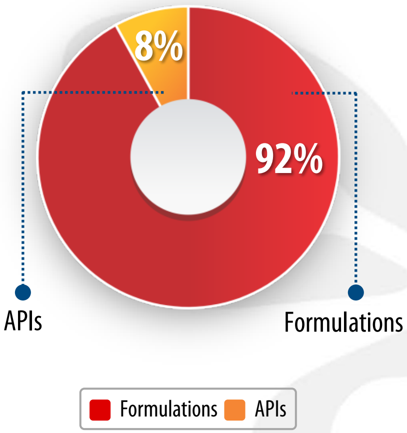
Total Revenue
2025-26



Exports
2025-26



Domestic
2025-26



Revenue Break-up
Standalone

2025-26

₹Crs	Domestic	Exports	Total
Branded Formulations	3,817.24	663.67	4,480.91
Generic / Institution / Tender Formulations	-	1,418.91	1,418.91
Total Formulations	3,817.24	2,082.58	5,899.82
API / Intermediates	348.89	1,046.85	1,395.74
Others	135.83	-	135.83
Total Income	**4,301.96**	**3,129.43**	**7,431.39**
Growth	**9.2%**	**11.4%**	**10.1%**

Figures in Crores.

2024-25

Domestic	Exports	Total	Growth
3,450.21	581.89	4,032.10	11.1%
4.89	1,336.69	1,341.58	5.8%
3,455.10	1,918.58	5,373.68	9.8%
375.46	890.38	1,265.84	10.3%
109.69	-	109.69	-
3,940.25	**2,808.96**	**6,749.21**	**10.1%**

Figures in Crores.

Financials
Standalone

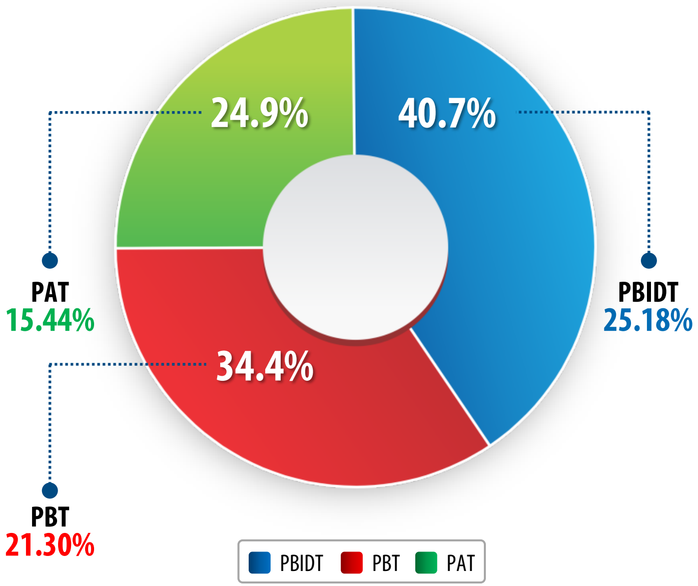
	FY 2025-26 ₹Crs	FY 2025-26 US$ Mn	FY 2024-25 ₹Crs	FY 2024-25 US$ Mn	% Growth
Total Income	7,431.39	839	6,749.21	797	10%
EBIDT	1,847.36	209	1,513.33	179	22%
EBIDT %	25.18%	-	22.66%	-	-
PBT #	1,562.55	176	1,281.31	151	22%
PBT %	21.30%	-	19.19%	-	-
PAT #	1,132.52	128	650.76	77	74%
PAT %	15.44%	-	9.74%	-	-

After forex loss of **₹67.07 Crs** as against forex gain of **₹11.70 Crs** for previous year.

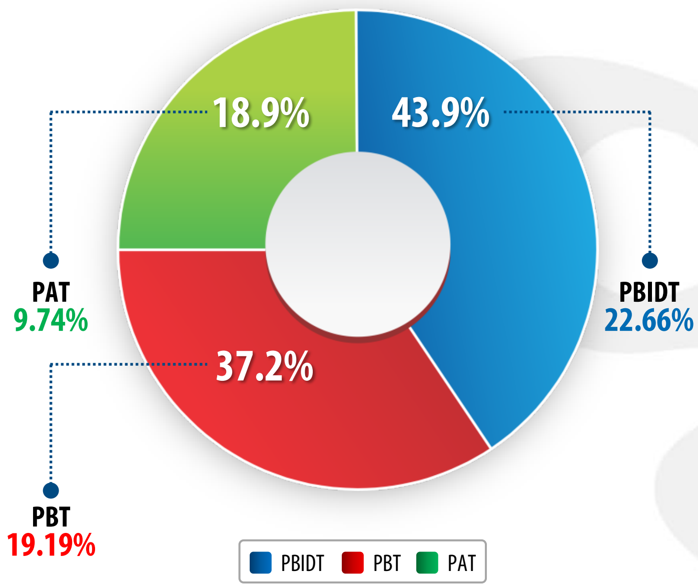
Financials
Standalone

Profitability

FY 2025-26



FY 2024-25



Financials
Standalone

Business Characteristics	FY 2025-26	FY 2024-25
Return on Capital Employed % (PBIT / Capital Employed)	19.12%	17.24%
Return on Net Worth % (PAT / Net Worth)	14.57%	13.53%
Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.17	2.23
Capital Employed Turnover Ratio (Total Income / Capital Employed)	0.88	0.87
Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	14.71	4.22
Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.03	0.10
Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	63.64	64.12
Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	110.80	99.97
Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	85.43	84.79

Financials
Standalone

Growth	FY 2025-26	FY 2024-25
Net Total Income	10.1%	7.5%
Domestic Sales	8.8%	12.2%
Export Sales	11.4%	3.7%
PBIDT	22.1%	27.2%
PBT	21.9%	34.1%
Net Profit	74.0%	22.7%

Financials
Standalone

	Q1 FY27		Q1 FY26		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	2,136.66	225	1,771.92	207	21%
EBIDT	556.82	59	416.04	49	34%
EBIDT %	26.27%	-	23.82%	-	-
PBT #	515.41	54	356.75	42	44%
PBT %	24.32%	-	20.42%	-	-
PAT #	373.29	39	262.04	31	42%
PAT %	17.61%	-	15.00%	-	-

After forex gain of **₹20.82 Crs** as against forex loss of **₹9.12 Crs** for previous quarter.

Financials
Consolidated

	FY 2025-26 ₹Crs	FY 2025-26 US$ Mn	FY 2024-25 ₹Crs	FY 2024-25 US$ Mn	% Growth
Total Income	9,820.78	1,109.07	9,032.39	1,067	9%
EBIDT	1,998.96	226	1,693.13	200	18%
EBIDT %	20.72%	-	18.94%	-	-
PBT #	1,658.95	187	1,336.19	158	24%
PBT %	17.20%	-	14.95%	-	-
PAT #	1,141.12	128.87	737.68	87	55%
PAT %	11.83%	-	8.25%	-	-

After forex loss of **₹20.40 Crs** as againsforex gain of **₹33.01 Crs** for previous year.

Financials
Consolidated

Business Characteristics	FY 2025-26	FY 2024-25
Return on Capital Employed % (PBIT / Capital Employed)	17.25%	14.98%
Return on Net Worth % (PAT / Net Worth)	14.15%	10.62%
Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	1.82	1.85
Capital Employed Turnover Ratio (Total Income / Capital Employed)	0.98	0.95
Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	18.85	6.06
Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.04	0.12
Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	76.88	77.24
Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	115.61	107.89
Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	104.24	105.54

Financials
Consolidated

Growth	FY 2025-26	FY 2024-25
Net Total Income	8.7%	15.4%
Domestic Sales	8.8%	12.1%
Export Sales	7.4%	19.7%
PBIDT	18.1%	31.4%
PBT	24.2%	40.6%
Net Profit	54.7%	34.8%

Financials
Consolidated

	Q1 FY27		Q1 FY26		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	2,813.36	297	2,341.51	274	20%
EBIDT	637.94	67	424.58	50	50%
EBIDT %	22.88%	-	18.39%	-	-
PBT #	572.08	60	330.51	39	73%
PBT %	20.52%	-	14.31%	-	-
PAT #	401.89	42	233.21	27	72%
PAT %	14.41%	-	10.10%	-	-

After forex gain of **₹31.57 Crs** as against forex loss of **₹8.16 Crs** for previous quarter.

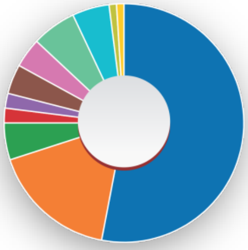
Financials Standalone

Contribution of Therapeutic Groups

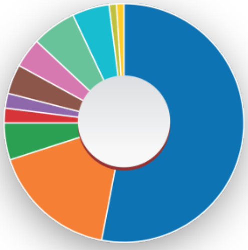
Therapeutic Segment

Domestic

2025-26



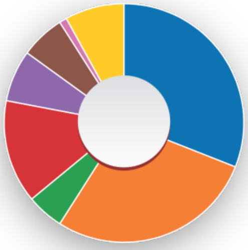
2024-25



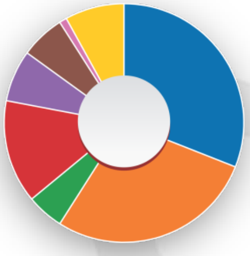
	2025-26	2024-25
Non Steroidal Anti-Inflammatory Drugs (NSAID)	53%	53%
Cardiovasculars & Anti-Diabetics	17%	17%
Anti-Bacterials	5%	5%
Anti-Malarials	2%	3%
Gastro-Intestinal (GI) Products	2%	2%
Neuro Psychiatry	4%	3%
Cough Preparations	4%	4%
Dermatology	6%	6%
Urology	5%	5%
Neutraceuticals	1%	1%
Others	1%	1%
Total	**100%**	**100%**

Export

2025-26



2024-25



	2025-26	2024-25
Non Steroidal Anti-Inflammatory Drugs (NSAID)	31%	33%
Cardiovasculars & Anti-Diabetics	28%	22%
Anti-Bacterials	5%	6%
Anti-Malarials	14%	19%
Gastro-Intestinal (GI) Products	7%	6%
Neuro Psychiatry	6%	5%
Cough Preparations	1%	1%
Dermatology	-	-
Urology	-	-
Neutraceuticals	-	-
Others	8%	8%
Total	**100%**	**100%**

Branded Formulations

Domestic

Branded Formulations
Domestic

All India Rank IQVIA
16th (MAT Jun'26)

24
Therapy Focused
Marketing Divisions

Over **4,000**
Wholesalers

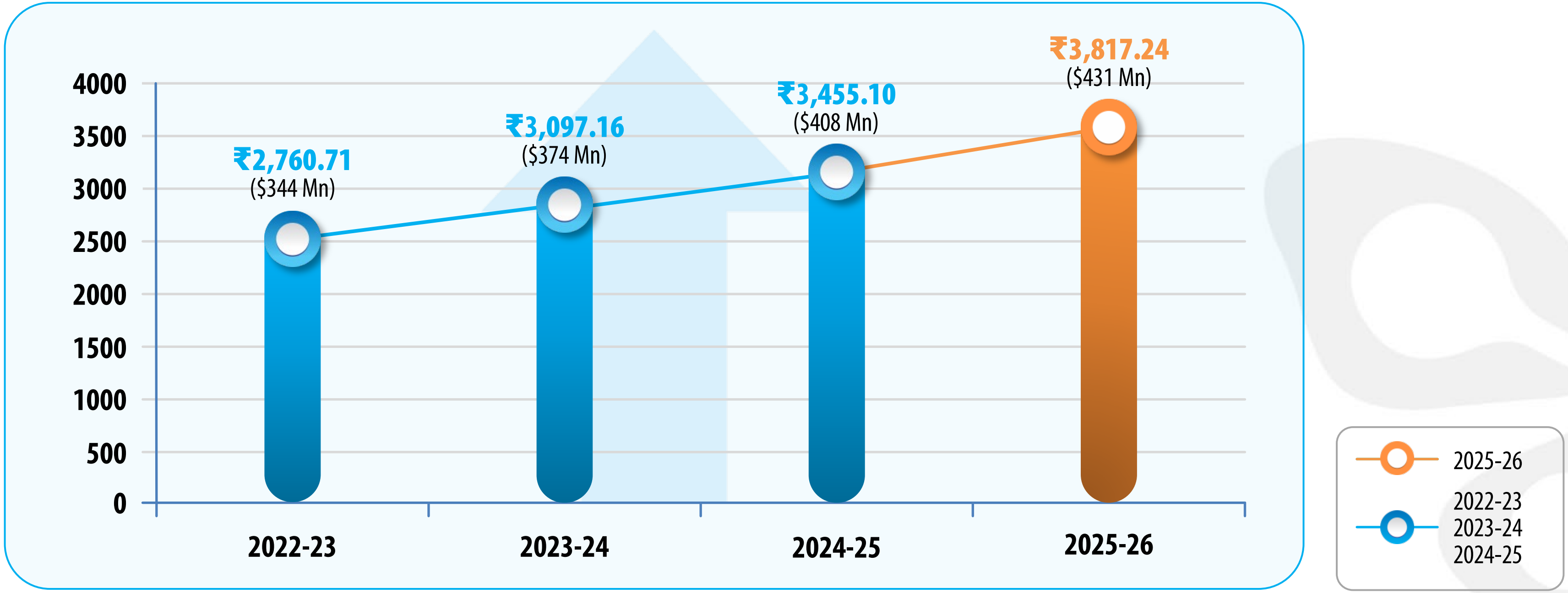
Market leaders in
Rheumatoid Arthritis
& Anti-malarials

24 Depots &
1 C&F agent

Field Strength
(PSR / BA)-7187

6 brands among
top **300** brands
(Zerodol-SP, Zerodol-P, HCQS,
Folitrax, CTD-T & Zerodol TH)

Branded Formulations
Domestic



Figures in Crores.

Sales

Branded Formulations
Domestic

Future Growth Drivers

- Clinical research as a tool to launch **innovative combination formulations / NDDS**
- Strong brand building with focused promotion
- **In-licensing / out-licensing** to build business in the promoted therapy
- Portfolio optimisation, strategies to identify need gaps to **build, enter, maintain and exit approach**

International
Business

International Business

Products of the company are now exported to over
100 countries
across the globe

Recognised
Five Star Export House

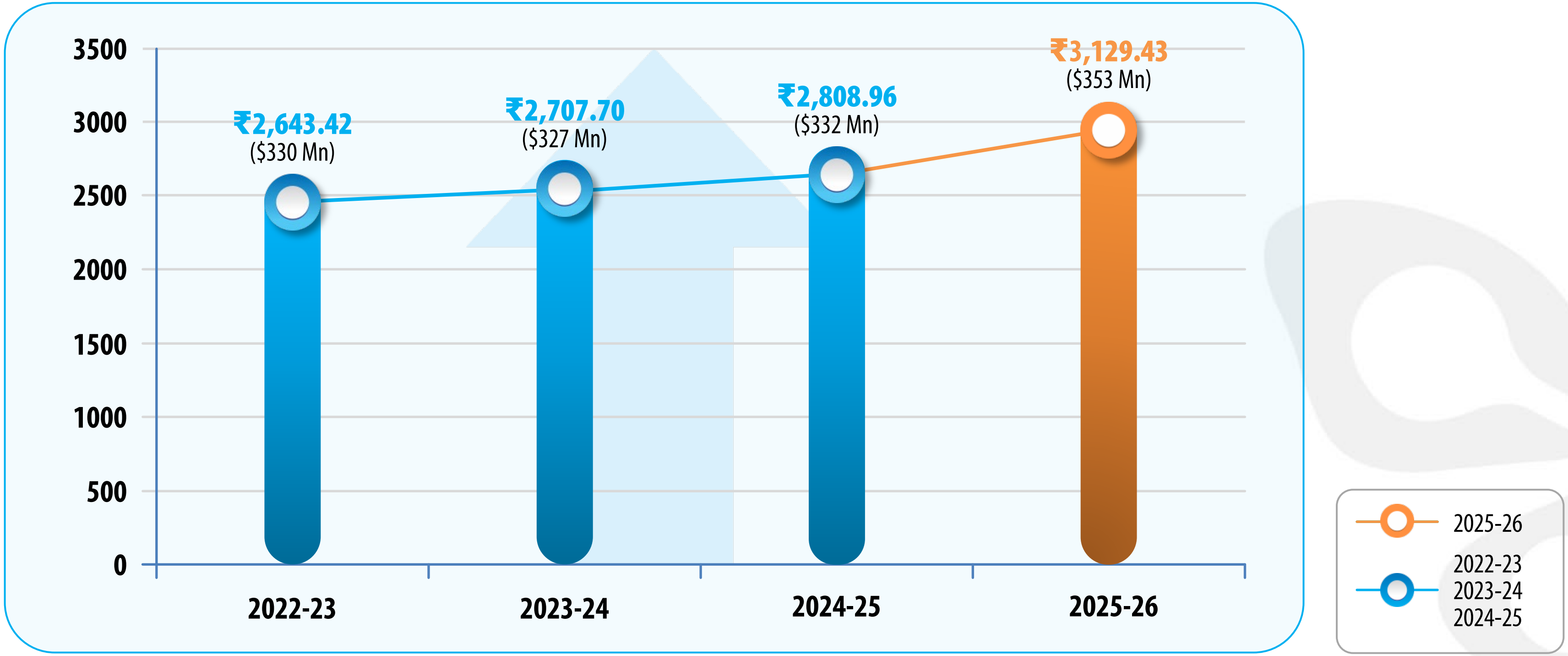
42% sales
From exports

Field-force to promote brands in more than
30 countries

Marketing offices in
12 countries

Registrations in
61 countries

International Business



Figures in Crores.

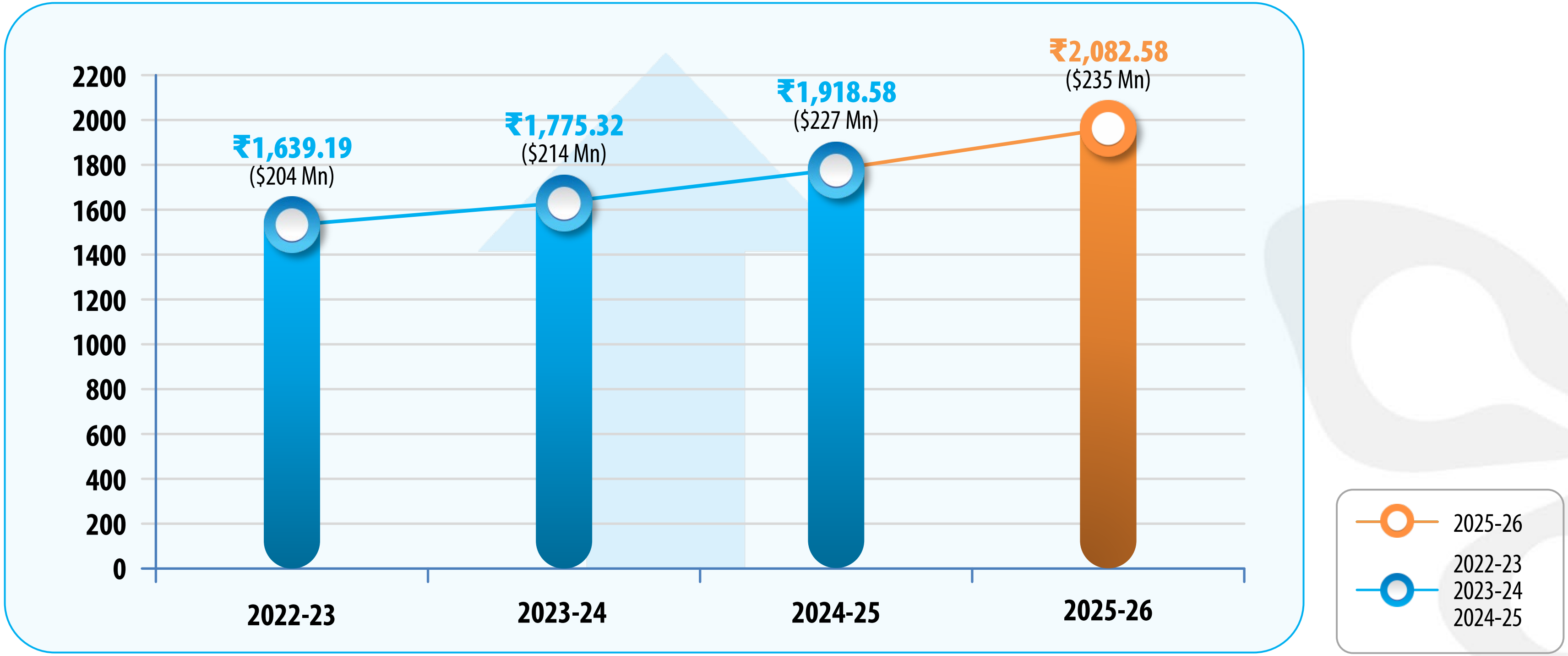
Sales

Continent-wise Exports 2025-26 (₹Crs)

Continent	Formulations	APIs	Total	% Contribution
Europe	522.75	361.84	884.59	28%
Africa	538.56	55.92	594.48	19%
Americas	344.03	321.30	665.33	21%
Asia	134.66	263.51	398.17	13%
CIS	228.21	40.97	269.18	9%
Australasia	314.37	3.31	317.68	10%
Total	**2,082.58**	**1,046.85**	**3,129.43**	**100%**

International
Formulations

International Formulations

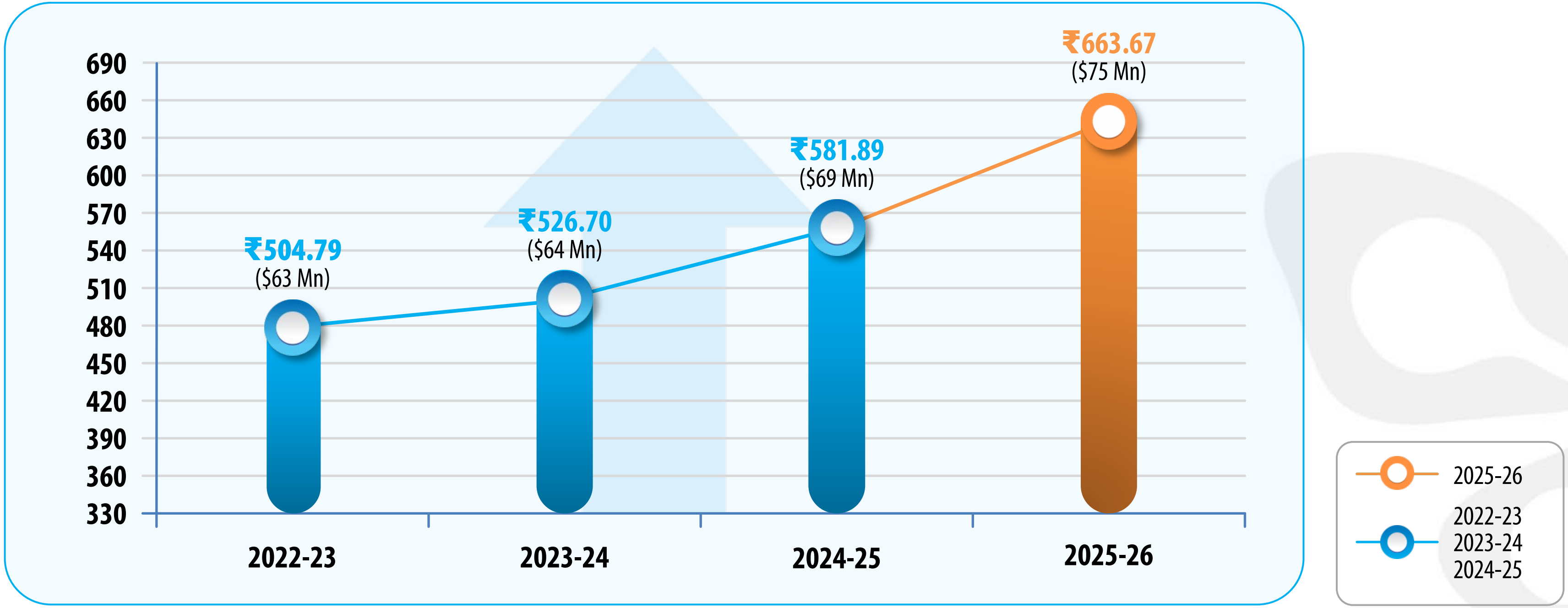


Figures in Crores.

Sales

International
Branded Formulations

International
Branded Formulations



Figures in Crores.

Sales

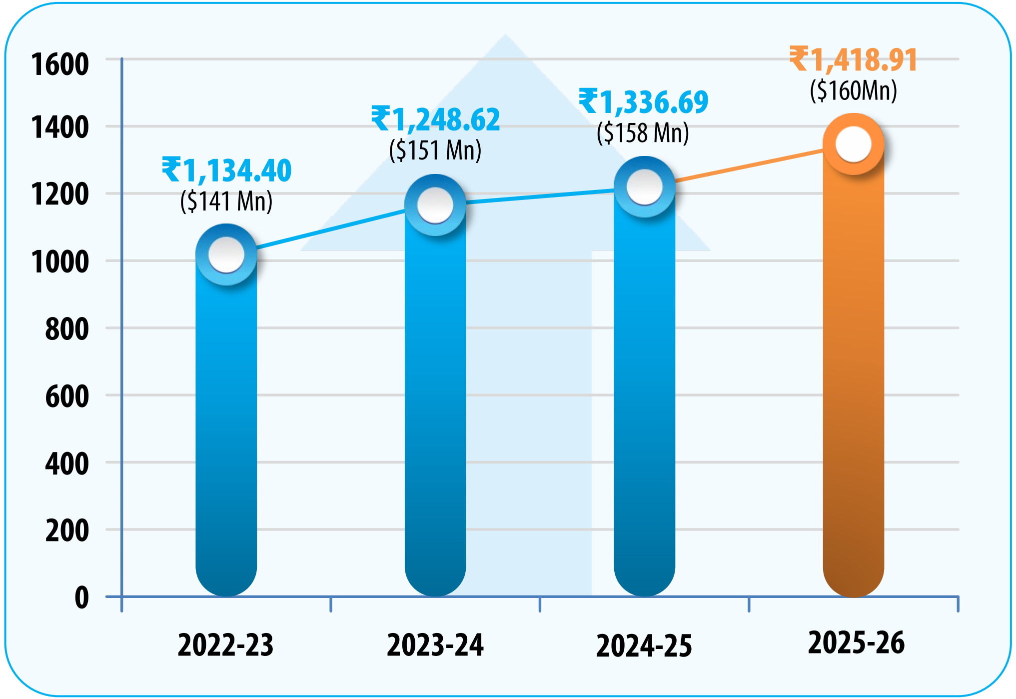
Future Growth Drivers

- Thrust on brand building in **Pain, CVS, CNS, Anti-infective** and **Anti-malarial** segments
- Geographical expansion in covered countries through additional field force
- Expansion in business lines - **Institutions** and **Distributors**
- Introduction of new products - Existing developed formulations are identified for registration and launch across other markets

International

Generics / Institution / Tender

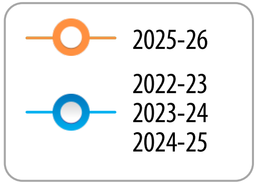
International
Generics / Institution / Tender



Figures in Crores.

Sales

Country	Products Registered	Products Under Registration
United Kingdom / Europe	64	43
Australia / New Zealand	76	6
South Africa	53	10
United States / Canada	51	16



Future Growth Drivers

- Dossiers developed by company approved in UK are being taken for registration in other EU countries
- Formulations registered to be backed by own API
- Sale of generic dossiers with or without supply agreements
- Contract manufacturing arrangements

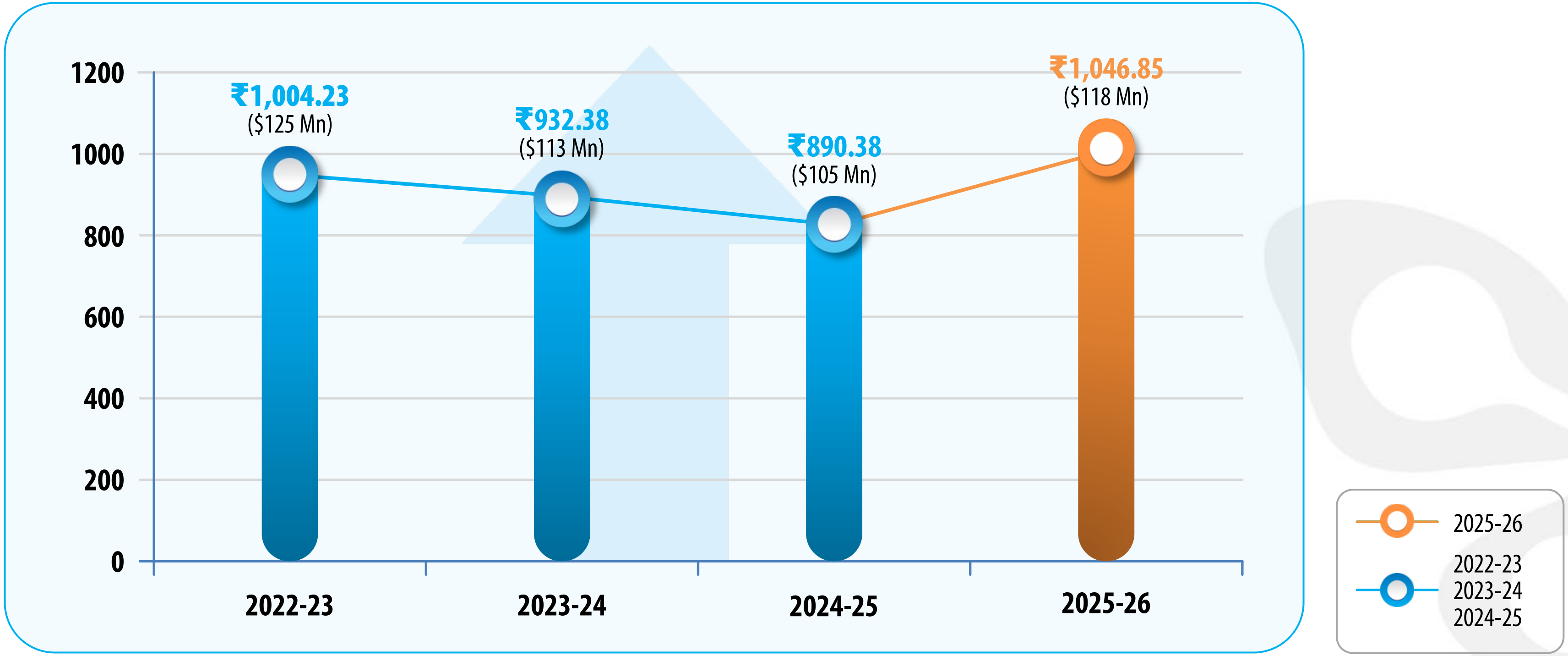
Future Growth Drivers
North America

- Strategic tie up with **3 marketing partners** for sale / distribution of Generic formulations
- **47 ANDAs filed** of which **33 ANDAs are approved**
- Exploring contract development and manufacturing opportunities

International

Active Pharmaceutical Ingredients (APIs)

International
APIs



Figures in Crores.

Sales

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
1	1	Alendronate Sodium	✓	-	-	✓	-	✓
2	2	Allopurinol	✓	✓	-	-	CEP	✓
3	3	Amlodipine Besylate	✓	-	-	-	-	-
	4	Amlodipine Besylate (AK4 Process)	-	-	-	-	-	✓
4	5	Amodiaquine HCl	-	-	✓	-	-	-
5	6	Artemether	-	-	✓	-	-	-
6	7	Artesunate	-	-	✓	-	-	-
7	8	Artesunate Sterile	-	-	✓	-	-	-
8	9	Atenolol	✓	✓	-	✓	CEP	✓
9	10	Atovaquone	✓	-	-	-	-	✓
10	11	Bendroflumethiazide	-	-	-	-	-	✓

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
11	12	Benzarone	-	-	-	✓	-	-
12	13	Benzbromarone	-	-	-	✓	-	-
13	14	Bisoprolol Fumarate	✓	✓	-	-	-	✓
14	15	Bupropion Hydrochloride	✓	-	-	-	-	-
15	16	Carvedilol	✓	-	-	-	-	✓
16	17	Celecoxib	-	-	-	-	-	✓
17	18	Cetrizine Hydrochloride	-	-	-	-	CEP	✓
	19	Cetrizine Hydrochloride (CZ5 / CZ6 Process)	✓	-	-	-	-	-
18	20	Chloroquine Phosphate	✓	-	-	-	-	✓
19	21	Chlorthalidone (CT3 / CT7 Process)	✓	✓	-	-	-	✓
	22	Chlorthalidone (CT6 Process)	✓	-	-	-	-	✓

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
20	23	Citalopram HBR	-	-	-	-	-	✓
21	24	Dihydroartemesinin	-	-	✓	-	-	-
22	25	Donepezil Hydrochloride Monohydrate	-	-	-	-	-	✓
23	26	Duolexitine Hydrochloride	✓	-	-	-	-	✓
24	27	Entacapone	-	-	-	-	-	✓
25	28	Etodolac (ED6 Process)	✓	-	-	-	-	-
	29	Etodolac (ED7 Process)	✓	-	-	-	-	✓
26	30	Famotidine	-	-	-	✓	-	-
	31	Famotidine (FM3 Process)	-	-	-	-	-	✓
27	32	Fenofibrate	-	-	-	-	-	✓
28	33	Flumequine	-	-	-	-	-	✓

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
29	34	Frusemide	✓	✓	-	✓	CEP	✓
30	35	Fluoxetine HCl	✓	-	-	-	-	✓
31	36	Felodipine	-	-	-	-	-	✓
32	37	Glimepiride	✓	-	-	✓	-	✓
33	38	Hydrochlorothiazide (Process I)	✓	✓	-	✓	CEP	✓
	39	Hydrochlorothiazide (Process II)	✓	-	-	-	-	✓
	40	Hydrochlorothiazide (Process III)	-	-	-	-	-	✓
34	41	Hydroxychloroquine Sulphate	✓	✓	-	-	✓	✓
35	42	Hydroxyzine Di HCl	✓	-	-	-	-	✓
36	43	Hydroxyzine Pamoate	✓	-	-	-	-	-
37	44	Indapamide	-	-	-	-	-	✓

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
38	45	Lamotrigine	-	-	-	-	-	✓
39	46	Losartan Potassium (LB4 Process)	✓	-	-	-	-	✓
	47	Losartan Potassium (LB7 Process)	-	✓	-	-	-	✓
40	48	Lumefantrine	-	-	✓	-	-	-
41	49	Meloxicam	✓	-	-	-	-	✓
42	50	Mesalamine (MZ4 Process)	✓	-	-	-	-	-
43	51	Mesalazine	-	-	-	-	-	✓
	52	Mesalazine (MZ4B Process)	-	-	-	-	-	✓
44	53	Metformin HCl (ML2 Process)	✓	-	-	-	CEP	✓
45	54	Methylphenidate HCl	-	✓	-	-	CEP	✓
46	55	Metoclopramide Base	-	-	-	✓	-	-

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
47	56	Metoclopramide HCl	-	-	-	-	CEP	✓
	57	Metoclopramide HCl (M Process)	✓	✓	-	-	-	-
48	58	Metoprolol Succinate	✓	-	-	-	CEP	✓
49	59	Metoprolol Tartrate	✓	✓	-	✓	CEP	✓
	60	Metoprolol Tartrate (03 / 05 Process)	✓	-	-	-	-	-
50	61	Midodrine Hydrochloride	✓	✓	-	-	-	-
51	62	Nifedipine	-	-	-	✓	-	✓
52	63	Olanzapine	✓	-	-	-	-	✓
53	64	Ondansetron Base	✓	✓	-	-	✓	-
54	65	Ondansetron Hydrochloride	✓	✓	-	-	CEP	✓
55	66	Paroxetine HCl	-	-	-	-	CEP	✓

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
56	67	Piperaquine Phosphate	-	-	✓	-	-	-
57	68	Primaquine Phosphate	✓	-	-	-	✓	✓
58	69	Proguanil Hydrochloride	✓	-	-	-	-	✓
59	70	Propranolol HCl	✓	✓	-	✓	CEP	✓
60	71	Pyrantel Embonate	-	✓	-	-	-	✓
61	72	Pyrantel Pamoate	✓	-	-	-	-	-
62	73	Pyrimethamine	✓	-	-	-	-	✓
63	74	Quetiapine Fumarate	✓	✓	-	-	CEP	✓
	75	Quetiapine Fumarate (QT5 Process)	-	-	-	-	-	✓
64	76	Risendronate Sodium Hemi-Pentahydarate	✓	-	-	-	-	-
65	77	Risperidone	✓	-	-	-	-	-

API-DMFs Filed as on Jun'26 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
66	78	Telmisartan	-	-	-	-	-	✓
	79	Telmisartan (WT6 Process)	-	-	-	-	-	✓
	80	Telmisartan (WT3A Process)	✓	-	-	-	-	-
67	81	Torsemide	✓	-	-	-	-	✓
68	82	Tramadol Hydrochloride (YT3 Process)	-	-	-	-	-	✓
69	83	Trazodone Hydrochloride	✓	-	-	-	-	✓
70	84	Valsartan (VA6 Process)	✓	-	-	-	-	✓
71	85	Venlafexine Hydrochloride	✓	-	-	-	-	✓
72	86	Warfarin Sodium Clathrate	✓	-	-	-	-	✓
		Total	**49**	**17**	**7**	**12**	**17**	**61**

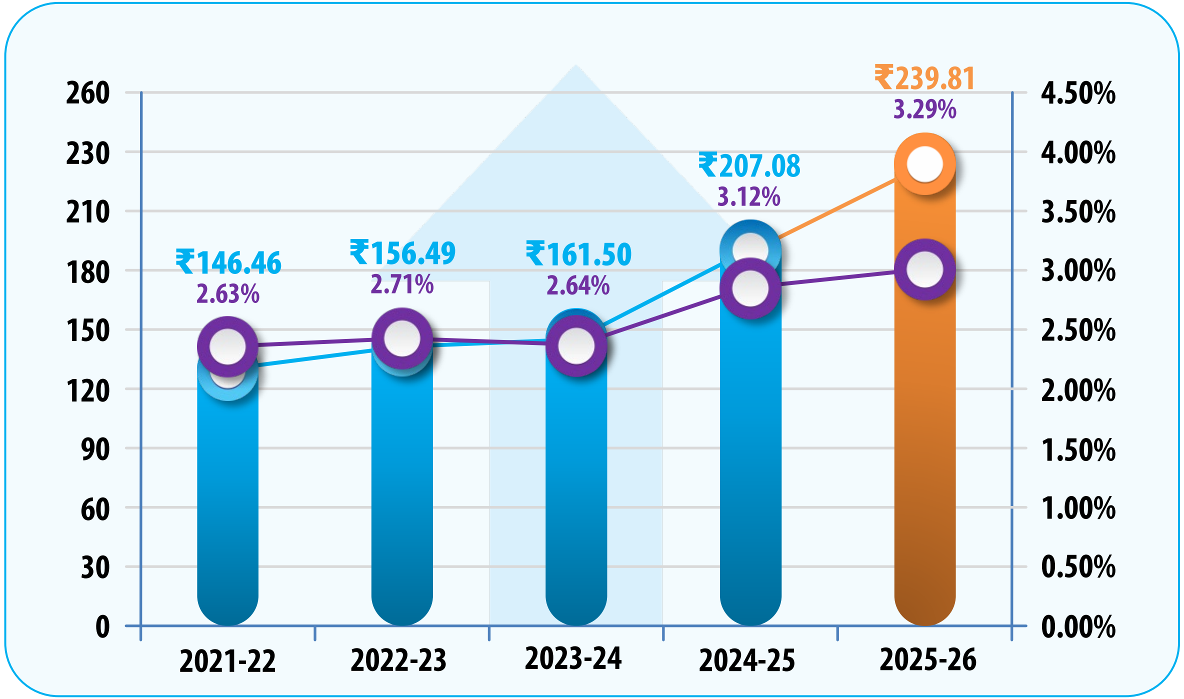
Future Growth Drivers

- Consolidate API business of Sartans across the globe
- Long term strategic tie-ups with major South American / European formulators
- Leverage the customer base of **more than 1000 customers** spread across **90 countries** is well laid down platform to introduce new pipeline products
- Increased focus in emerging markets like **LATAM, CIS & China**
- Own API manufacturing to back formulations, especially for the Generic market
- Exploring strategic business relationship with smaller API manufacturers for increasing product basket

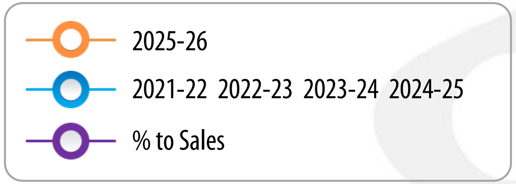
Research & Development

APIs & Formulations

Research & Development
APIs & Formulations



Year	₹Crs	% to Sales
2021-22	141.46	2.63%
2022-23	156.49	2.71%
2023-24	161.50	2.64%
2024-25	207.08	3.12%
2025-26	239.81	3.29%



Figures in Crores.

R&D Spending

Research & Development
APIs & Formulations

- Current **scientist manpower of 650+**
- Research focus on developing APIs with non-infringing process and development of finished dosage forms
- **Development of NDDS** for domestic and international market
- **287 patent** applications filed
- Biotech / fermentation research facility established
- Undertaking contract research activities for **APIs** & **Formulations** for international clients

Overview of Advanced Biotech Lab

Biosimilar R&D and Bio-manufacturing

- Established **"state-of-the-art"** R&D in **2015** for Mammalian based **mAbs**
- Capable of in-house development from **"Clone to Commercialisation"**
- Single-use **CGMP Bio-manufacturing Facility (DS+DP+QC)** with 500 and 2000L capacity for clinical and commercial batches established in **2025**
- Scientific and Technical Staff: **300+** (R&D and Manufacturing)

Strong Biosimilar Pipelines

Molecules: Anti-cancer , Anti-inflammatory and Ophthalmic mAbs

Stage of Development

Molecules	Development	Pre-clinical	Clinical Trials	MAA / Launch
				UK / CA / IN / EU / USA
mAb1	→	→	2027-28	2028-29
mAb2	→	→	2027-28	2028-29
mAb3	→	→	2028-29	2029-30
mAb4	2024-26	2026-27	2027-28	2028-29
mAb5	2024-26	2026-27	2027-28	2029-30
mAb6	2025-27	2027-28	2027-29	2030-31
mAb7	2025-27	2027-28	2028-29	2030-31
mAb8-10	2026-28	2028-29	2029-30	2031-32
Non-mAb 1	2025-26	2027-28	2028-29	2029-30

- **10 Monoclonal antibodies (mAbs)** and **One Non-mAb** Biosimilar at various stages of the development
- Target markets **India, UK, CA, EU, ROW** followed by **USA**
- Sought **EMA and MHRA-UK** scientific advice for **mAb1** & **mAb2**
- Sought **USFDA** Scientific Advice (Pre-IND / Type 2b) for **mAb2**
- **Signed Out-licensing agreement** for **two potential mAb technology** with **Indian and Overseas Biopharma partners**
- Signed **In-licensing agreement** for the SubQ formulation (SC) development for **Four Potential mAbs**
- Signed **MoUs** with overseas companies for technology, Drug substance and drug product supply (P2P)
- Open for the **Collaboration and Out-licensing** of the Technology / Molecule **(DS / DP)**

Thank You

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