Ipca Laboratories Ltd.

Corporate Presentation

September 2025

About Us

Incorporation
70+
years

Consolidated income
FY 2024-25
₹9,032 Crs
US$1,067 Mn

Export to
100+
countries with
~44%
income share

>16,000
Employees

34
Manufacturing
sites

8
R&D
labs

Our Values

Qualiti

Adhere to standards

Safeti

Ensure safety comes first

Integriti

Comply with ethics & standards

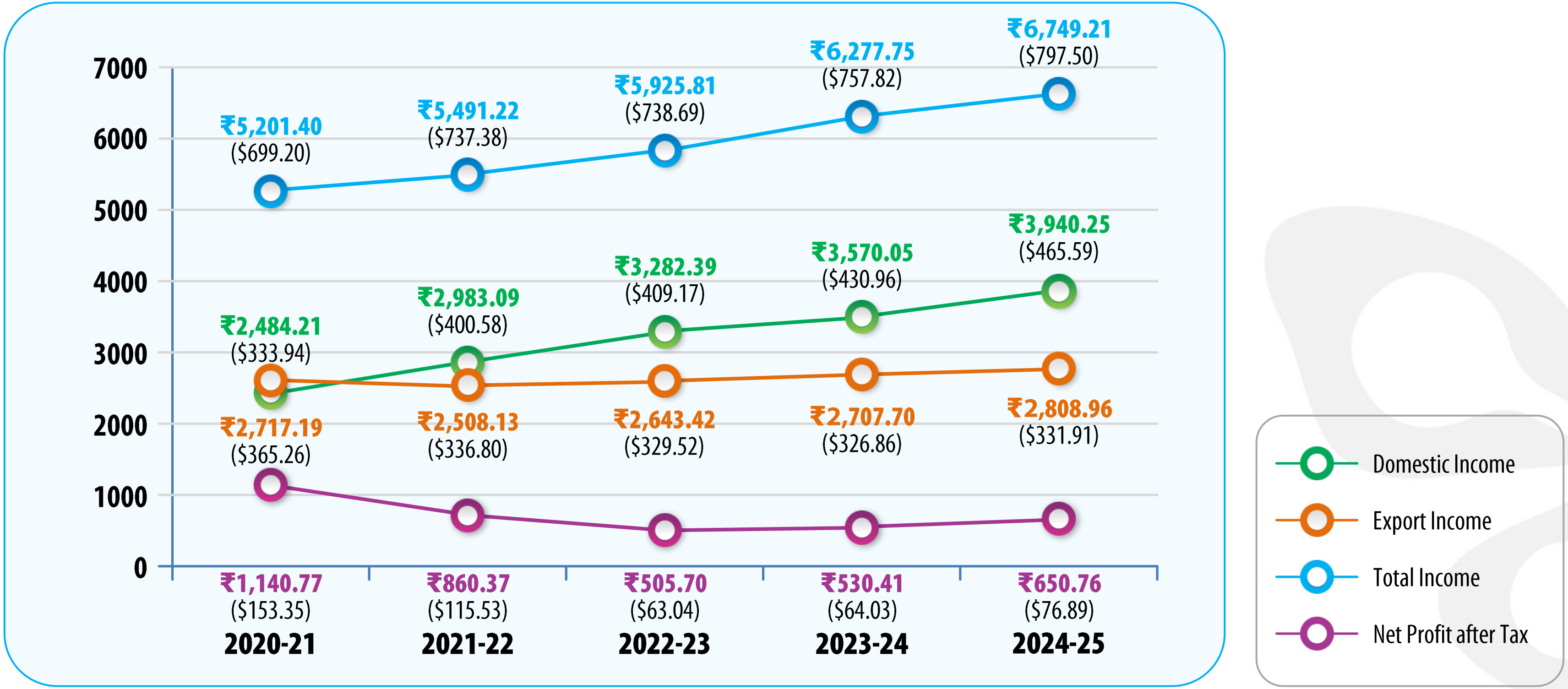
Digniti

Value people

Responsibiliti

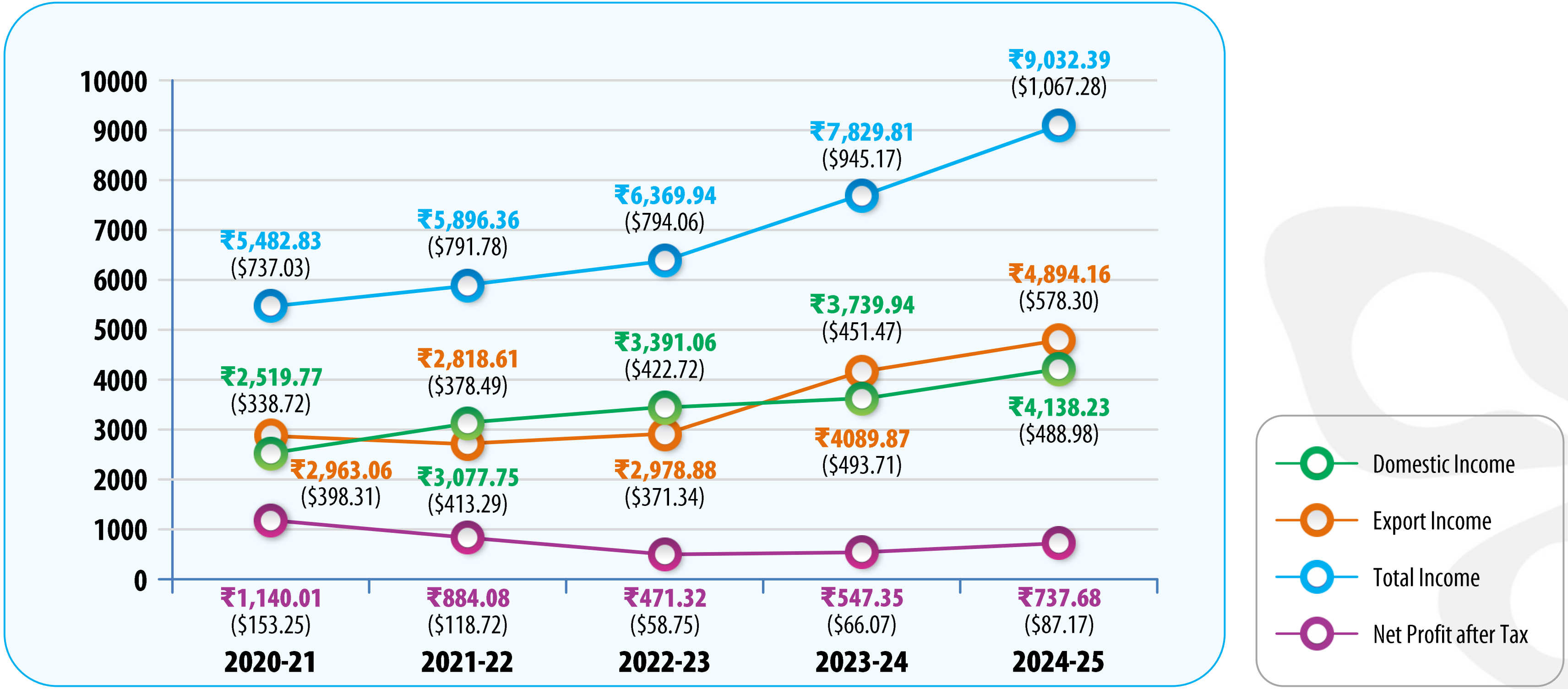
Facilitate good business practices

Five Years' Highlights
Standalone



Figures in Crores.

Five Years' Highlights
Consolidated



Figures in Crores.

Manufacturing Sites

Formulations

Manufacturing Sites
Formulations

- Formulations
- R&D
- Biotech
- Corporate Office

Indore Cluster
Dewas - Formulations
Pithampur - Biotech
Pithampur (SEZ) - Formulations

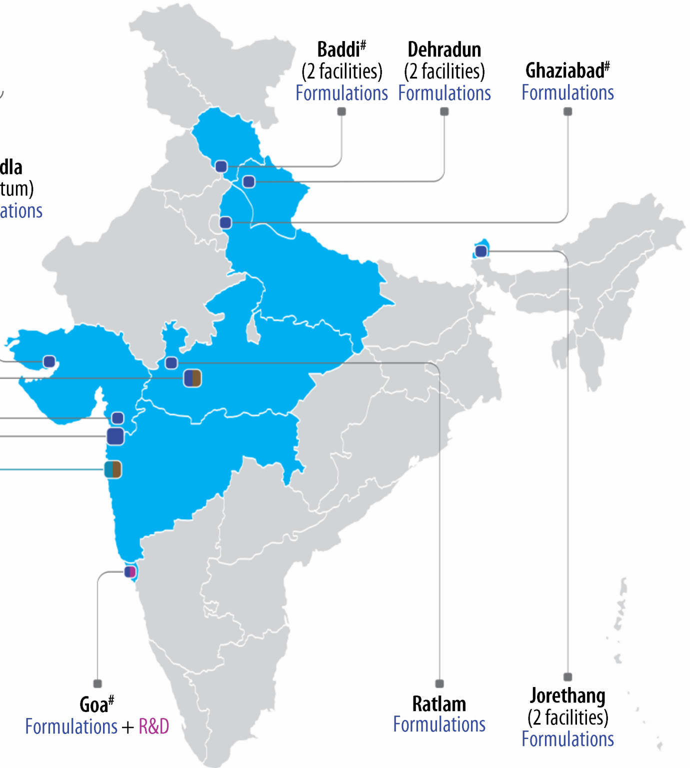
Ankleshwar^
(Lyophilised Injectables)
Formulations

Kandla
(ß-lactum)
Formulations

Baddi#
(2 facilities)
Formulations

Dehradun
(2 facilities)
Formulations

Ghaziabad#
Formulations



Overseas

Pisgah Labs
(Pisgah, NC)
Formulations

Silvassa Cluster
Athal - Formulations
Piparia - Formulations

Mumbai Cluster
Mumbai - Corporate
Mumbai - Biotech

Goa#
Formulations + R&D

Ratlam
Formulations

Jorethang
(2 facilities)
Formulations

Ipca Laboratories
Unichem Laboratories Ltd.
^Lyka Labs

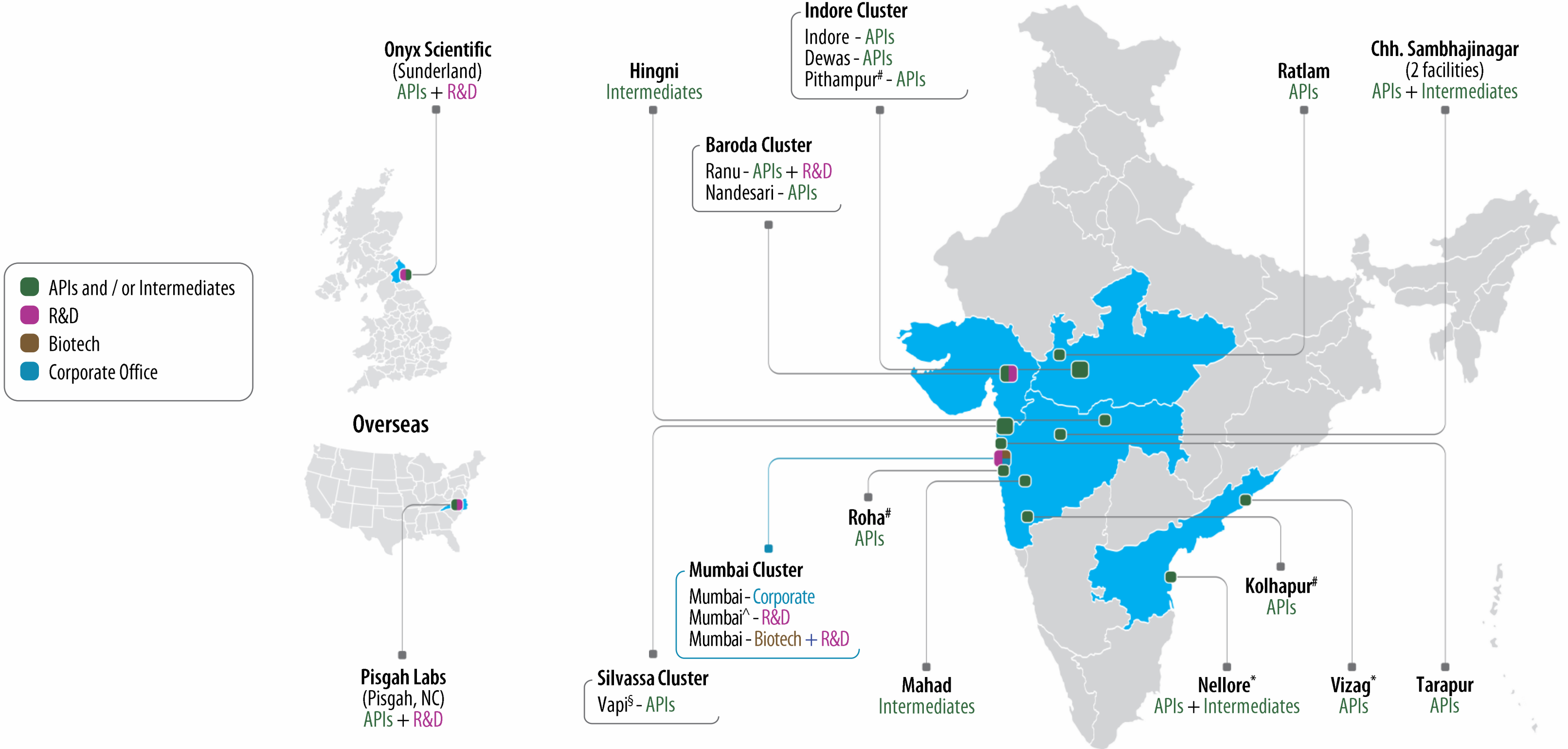
Manufacturing Sites
Formulations

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:** GCC, Kenya, Russia, South Africa, UK, Yemen, Zimbabwe **Approved / Under Renewal:** Australia, Colombia, Croatia, Ivory Coast, Philippines, Tanzania
Silvassa (Dadra & Nagar Haveli)	Tablets & Capsules	Australia, Canada, India, UK, USA
Dehradun (Uttarakhand)	Tablets & Cephalosporin Injectables	**Unit - I:** India **Unit - II:** India, Nigeria
Indore (SEZ) (Madhya Pradesh)	Tablets & Capsules	Australia, Canada, UK, USA, WHO GMP, WHO
Sikkim	Tablets & Capsules	WHO

Manufacturing Sites

Active Pharmaceutical Ingredients (APIs)

Manufacturing Sites
APIs



Ipca Laboratories
Unichem Laboratories Ltd.
^ Lyka Labs
* Krebs Biochemicals
§ Avik Pharmaceutical

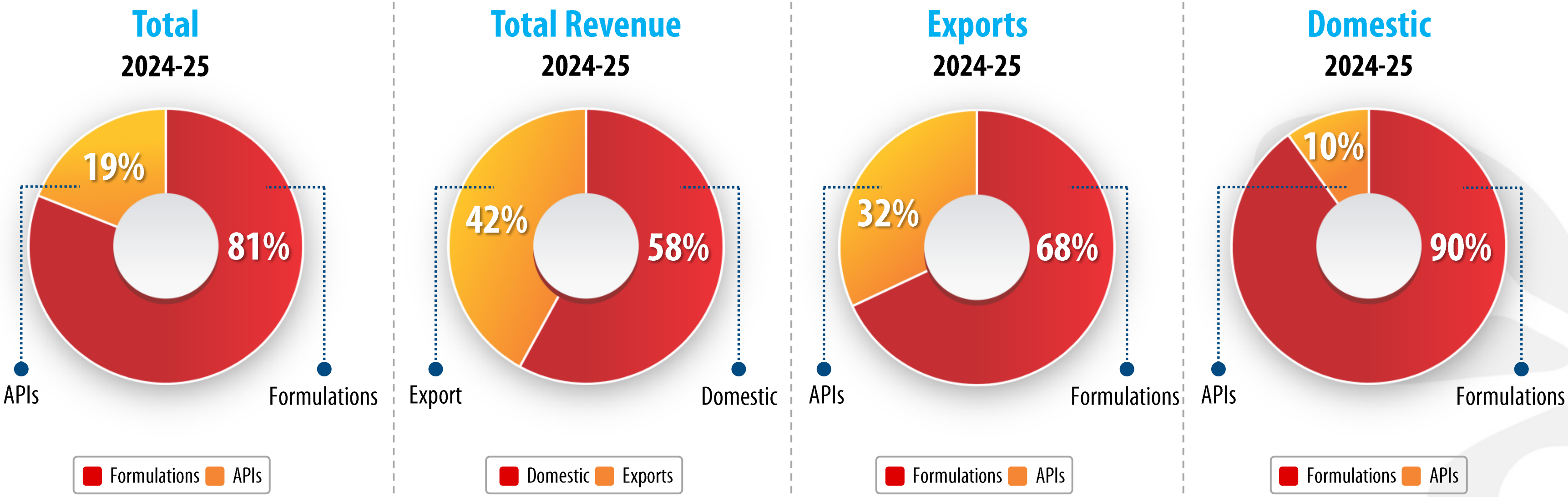
Manufacturing Sites
APIs

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)	India, EU, WHO
Dewas (Madhya Pradesh)	EU, India, Russia
Nandesari (Gujarat)	India
Aurangabad (Maharashtra)	EU, India, MFDS, Russia, TGA, USA, Japan
Mahad (Maharashtra)	State FDA
Ranu (Taluka Padra) (Gujarat)	Brazil, EU, India, Mexico
Tarapur , Boisar (Maharashtra)	EU, India, USA

Revenue Break-up

2023-24 & 2024-25

Revenue Break-up
Standalone 2024-25



Revenue Break-up

Standalone

₹Crs	2024-25 Domestic	2024-25 Exports	2024-25 Total	2023-24 Domestic	2023-24 Exports	2023-24 Total	Growth
Branded Formulations	3,450.21	581.89	4,032.10	3,097.16	526.70	3,623.86	11.3%
Generic / Institution / Tender Formulations	4.89	1,336.69	1,341.58	-	1,248.62	1,248.62	7.4%
Total Formulations	3,455.10	1,918.58	5,373.68	3,097.16	1,775.32	4,872.48	10.3%
API / Intermediates	375..46	890.38	1,265.84	316.92	932.38	1,249.30	1.3%
Others	109.69	-	109.69	155.97	-	155.97	-
Total Income	**3,940.25**	**2,808.96**	**6,749.21**	**3,570.05**	**2,707.70**	**6,277.75**	**7.5%**
Growth	**10.4%**	**3.7%**	**7.5%**				

Figures in Crores.

Figures in Crores.

Financials

FY 2023-24 & FY 2024-25

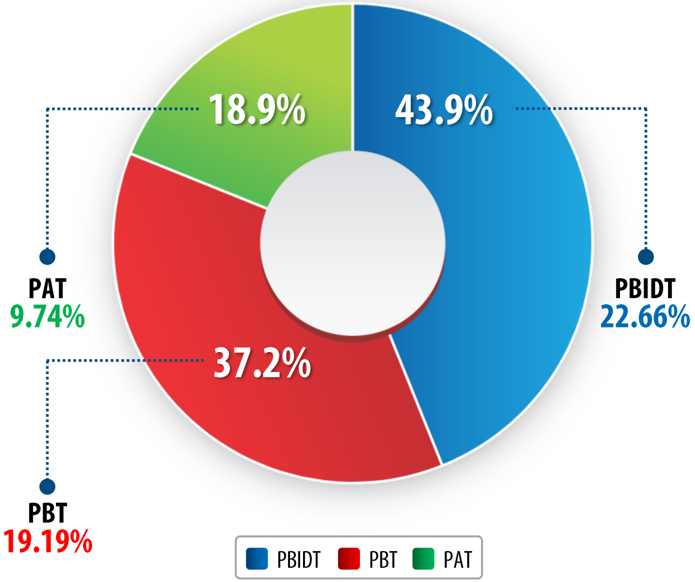
Financials
Standalone

	FY 2024-25		FY 2023-24		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	6,749.21	797	6,277.75	758	8%
EBIDT	1,513.33	179	1,189.54	144	27%
EBIDT %	22.66%	-	19.29%	-	-
PBT #	1,281.31	151	955.52	115	34%
PBT %	19.19%	-	15.50%	-	-
PAT #	650.76	77	530.41	64	23%
PAT %	9.74%	-	8.60%	-	-

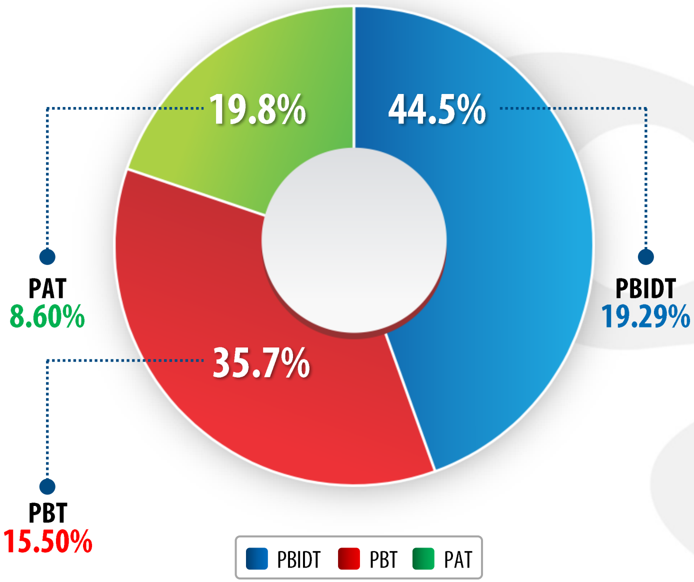
After forex gain of **₹11.70 Crs** as against **₹21.84 Crs** for previous year.

Profitability

FY 2024-25



FY 2023-24



Financials
Standalone

Business Characteristics	FY 2024-25	FY 2023-24
Return on Capital Employed % (PBIT / Capital Employed)	17.24%	14.75%
Return on Net Worth % (PAT / Net Worth)	13.53%	10.46%
Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.23	2.33
Capital Employed Turnover Ratio (Total Income / Capital Employed)	0.87	0.86
Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	4.22	3.53
Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.10	0.12
Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	63.47	61.26
Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	99.97	78.13
Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	84.79	99.89

Financials
Standalone

Growth	FY 2024-25	FY 2023-24
Net Total Income	7.5%	5.9%
Domestic Sales	12.2%	8.9%
Export Sales	3.7%	2.4%
PBIDT	27.2%	26.2%
PBT	34.1%	27.3%
Net Profit	22.7%	4.9%

Financials
Standalone

	Q1 FY26		Q1 FY25		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	1,771.92	207	1,581.25	190	12%
EBIDT	416.04	49	348.44	42	19%
EBIDT %	23.82%	-	22.25%	-	-
PBT #	356.75	42	287.89	35	24%
PBT %	20.42%	-	18.39%	-	-
PAT #	262.04	31	204.13	24	28%
PAT %	15.00%	-	13.04%	-	-

After forex loss of **₹9.12 Crs** as against forex gain of **₹4.80 Crs** for previous quarter.

Financials
Standalone

	Q2 FY26		Q2 FY25		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	1,952.24	223	1,827.94	218	7%
EBIDT	491.47	56	414.48	49	19%
EBIDT %	25.46%	-	22.89%	-	-
PBT #	408.31	47	339.21	40	20%
PBT %	21.15%	-	18.73%	-	-
PAT #	304.74	35	244.12	29	25%
PAT %	15.79%	-	13.48%	-	-

After forex loss of **₹26.76 Crs** as against of **₹12.37 Crs** for previous quarter.

Financials
Standalone

	H1 FY26		H1 FY25		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	3,724.16	426	3,409.19	407	9%
EBIDT	907.51	104	762.91	91	19%
EBIDT %	24.68%	-	22.59%	-	-
PBT #	765.06	88	627.10	75	22%
PBT %	20.81%	-	15.57%	-	-
PAT #	566.78	65	448.25	53	26%
PAT %	15.41%	-	13.27%	-	-

After forex loss of **₹35.88 Crs** as against of **₹7.57 Crs** for previous period.

Financials
Consolidated

	FY 2024-25		FY 2023-24		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	9,032.39	1,067	7,829.81	945	15%
EBIDT	1,693.13	200	1,288.21	156	31%
EBIDT %	18.94%	-	16.72%	-	-
PBT #	1,336.19	158	842.67	102	41%
PBT %	14.95%	-	10.94%	-	-
PAT #	737.68	87	547.35	66	35%
PAT %	8.25%	-	7.10%	-	-

After forex gain of **₹33.01 Crs** as against **₹32.95 Crs** for previous year.

Financials
Consolidated

Business Characteristics	FY 2024-25	FY 2023-24
Return on Capital Employed % (PBIT / Capital Employed)	19.88%	16.30%
Return on Net Worth % (PAT / Net Worth)	14.09%	11.47%
Fixed Asset Turnover Ratio (Total Income / Net Fixed Assets)	2.45	2.12
Capital Employed Turnover Ratio (Total Income / Capital Employed)	1.26	1.17
Asset Coverage Ratio (to term loan) (Net Fixed Assets / Total Long Term Borrowings)	6.06	5.91
Long Term Debt Equity Ratio (Total Long Term Borrowings / Net Worth)	0.12	0.13
Debtors Turnover Ratio (Days) (Trade Receivables / Turnover) x 365	77.24	80.76
Creditors Turnover Ratio (Days) (Trade Payables / Purchases) x 365	107.89	106.82
Inventory Turnover Ratio (Days) (Inventory / Turnover) x 365	105.54	118.26

Financials
Consolidated

Growth	FY 2024-25	FY 2023-24
Net Total Income	15.4%	22.9%
Domestic Sales	12.1%	9.4%
Export Sales	19.7%	37.3%
PBIDT	31.4%	34.4%
PBT	40.6%	13.1%
Net Profit	34.8%	9.2%

Financials
Consolidated

	Q1 FY 26		Q1 FY 25		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	2,341.51	274	2,113.24	253	11%
EBIDT	424.58	50	387.49	46	10%
EBIDT %	18.39%	-	18.52%	-	-
PBT #	330.51	39	290.39	35	14%
PBT %	14.31%	-	13.88%	-	-
PAT #	233.21	27	192.24	23	21%
PAT %	10.10%	-	9.19%	-	-

After forex loss of **₹8.16 Crs** as against forex gain of **₹5.23 Crs** for previous quarter.

Financials
Consolidated

	Q2 FY 26		Q2 FY 25		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	2,584.36	296	2,381.16	284	9%
EBIDT	554.31	63	449.83	54	23%
EBIDT %	21.68%	-	19.10%	-	-
PBT #	449.84	51	344.83	41	30%
PBT %	17.60%	-	14.64%	-	-
PAT #	282.57	32	229.48	27	23%
PAT %	11.05%	-	9.74%	-	-

After forex loss of **₹9.39 Crs** as against **₹8.35 Crs** for previous quarter.

Financials
Consolidated

	H1 FY 26		H1 FY 25		
	₹Crs	US$ Mn	₹Crs	US$ Mn	% Growth
Total Income	4,925.87	563	4,494.40	536	10%
EBIDT	978.89	112	837.32	100	17%
EBIDT %	20.12%	-	18.83%	-	-
PBT #	780.35	89	635.22	76	23%
PBT %	16.04%	-	14.28%	-	-
PAT #	515.78	59	421.72	50	22%
PAT %	10.60%	-	9.48%	-	-

After forex loss of **₹17.55 Crs** as against **₹3.12 Crs** for previous period.

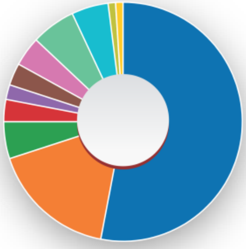
Financials Standalone

Contribution of Therapeutic Groups

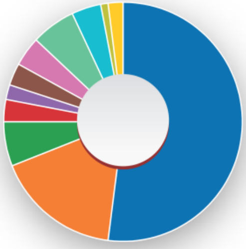
Therapeutic Segment

Domestic

2024-25



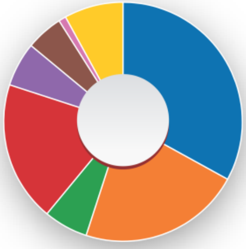
2023-24



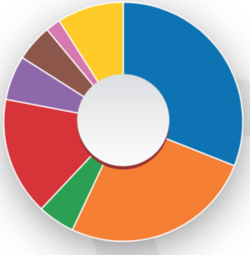
Non Steroidal Anti-Inflammatory Drugs (NSAID) 49	53%	52%
Cardiovasculars & Anti-Diabetics	17%	17%
Anti-Bacterials	5%	6%
Anti-Malarials	3%	3%
Gastro-Intestinal (GI) Products	2%	2%
Neuro Psychiatry	3%	3%
Cough Preparations	4%	4%
Dermatology	6%	6%
Urology	5%	4%
Neutraceuticals	1%	1%
Others	1%	2%
Total	**100%**	**100%**

Export

2024-25



2023-24



Non Steroidal Anti-Inflammatory Drugs (NSAID) 49	33%	31%
Cardiovasculars & Anti-Diabetics	22%	26%
Anti-Bacterials	6%	5%
Anti-Malarials	19%	16%
Gastro-Intestinal (GI) Products	6%	6%
Neuro Psychiatry	5%	5%
Cough Preparations	1%	2%
Dermatology	-	-
Urology	-	-
Neutraceuticals	-	-
Others	8%	9%
Total	**100%**	**100%**

Branded Formulations

Domestic

Branded Formulations
Domestic

All India Rank IQVIA
16th (MAT Sept'25)

22
Therapy Focused
Marketing Divisions

Over **4000**
Wholesalers

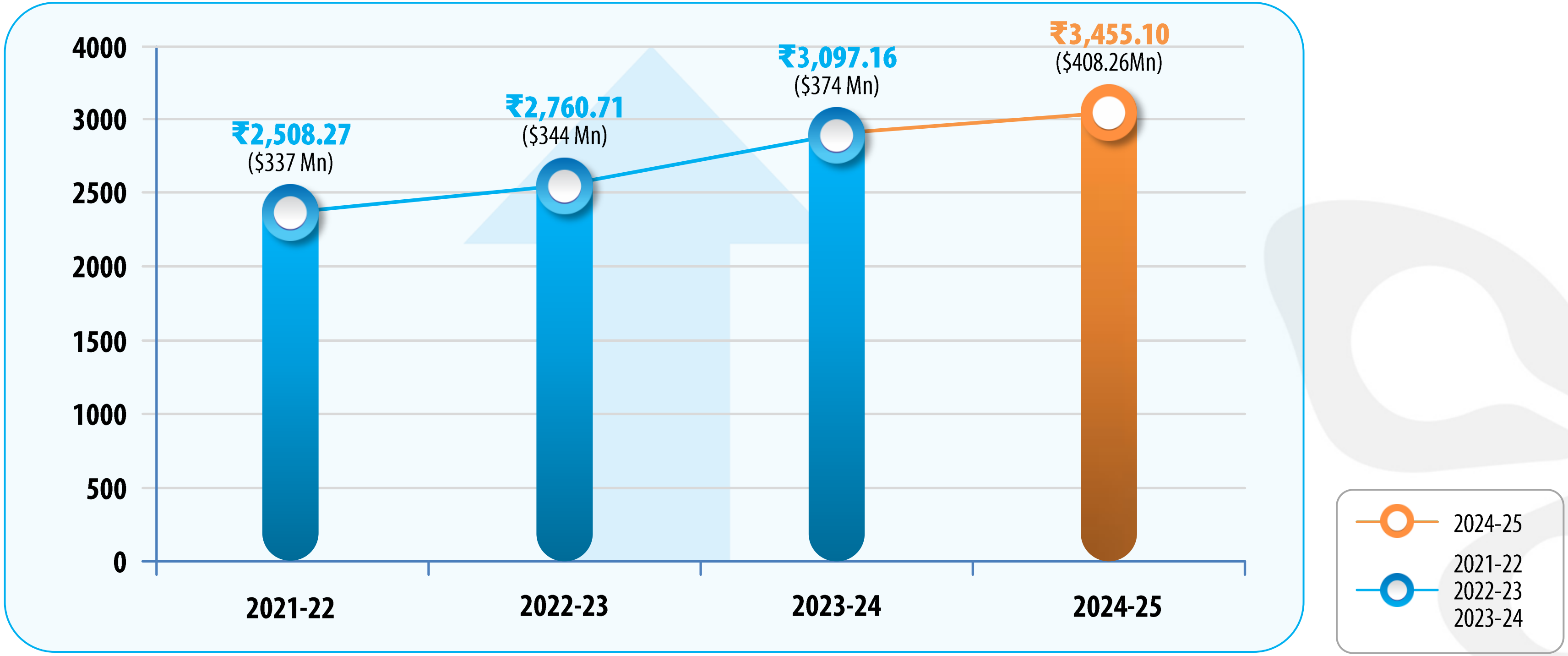
Market leaders in
Rheumatoid Arthritis
& Anti-malarials

24 Depots &
1 C&F agent

Field Strength
(PSR / BA)-7087

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

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

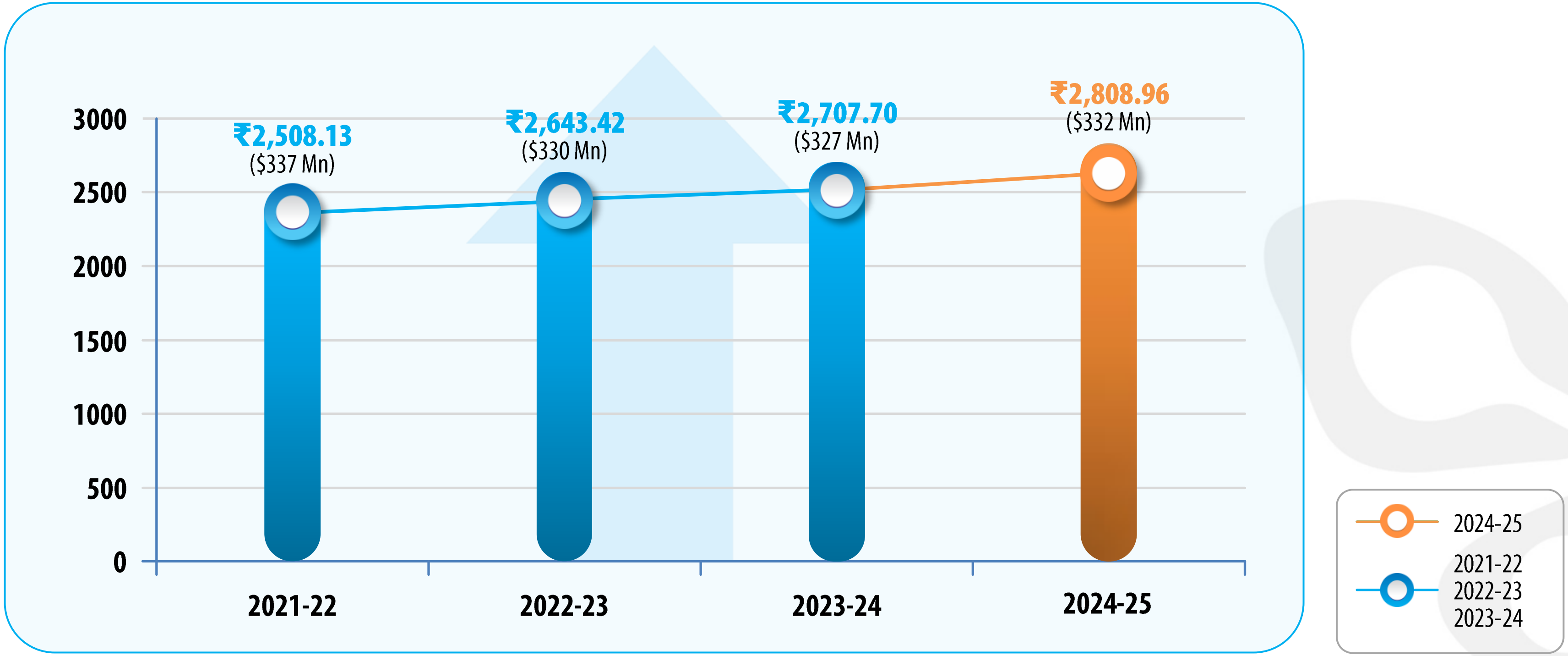
42% sales
From exports

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

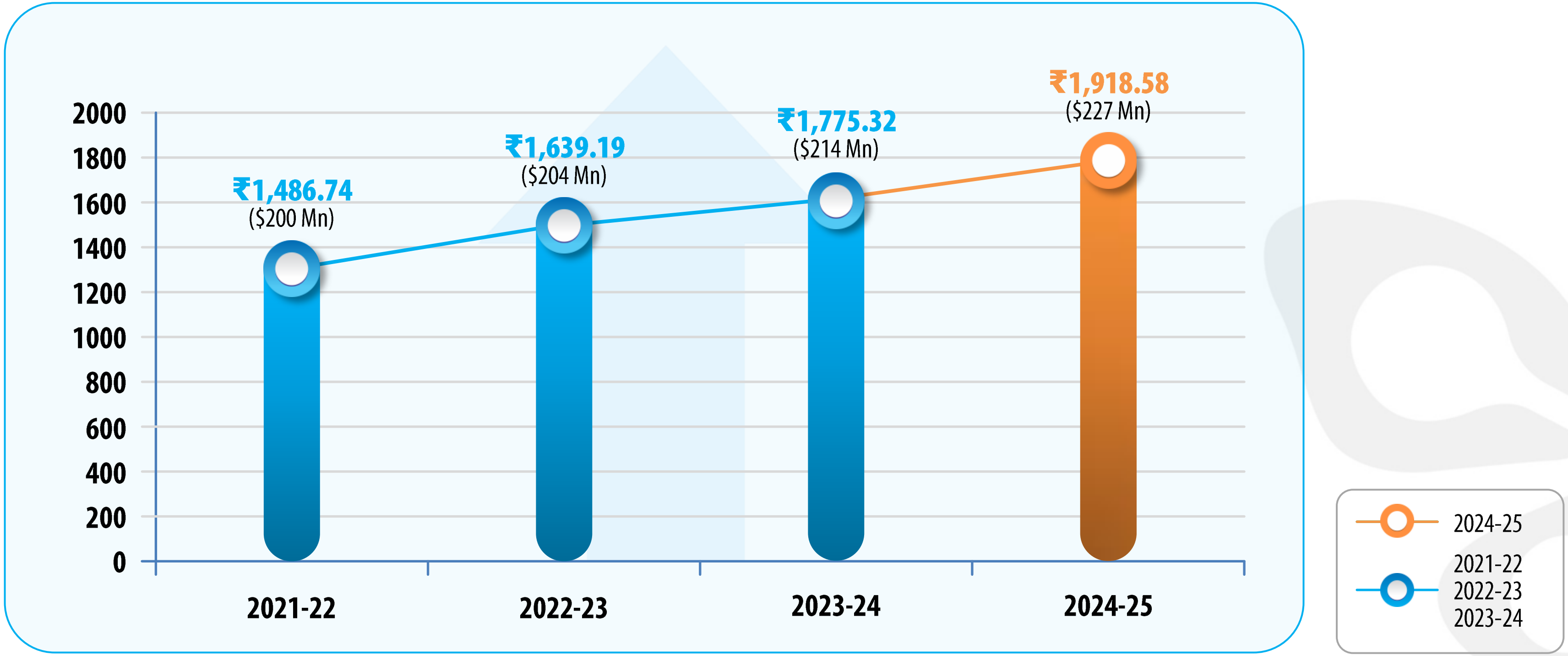
International Business

Continent-wise Exports 2024-25 (₹Crs)

Continent	Formulations	APIs	Total	% Contribution
Europe	525.00	281.11	806.11	29%
Africa	502.30	43.40	545.70	19%
Americas	267.43	268.57	536.00	19%
Asia	137.22	254.64	391.86	14%
CIS	210.42	35.84	246.26	9%
Australasia	276.21	6.82	283.03	10%
Total	**1,918.58**	**890.38**	**2,808.96**	**100%**

International
Formulations

International Formulations

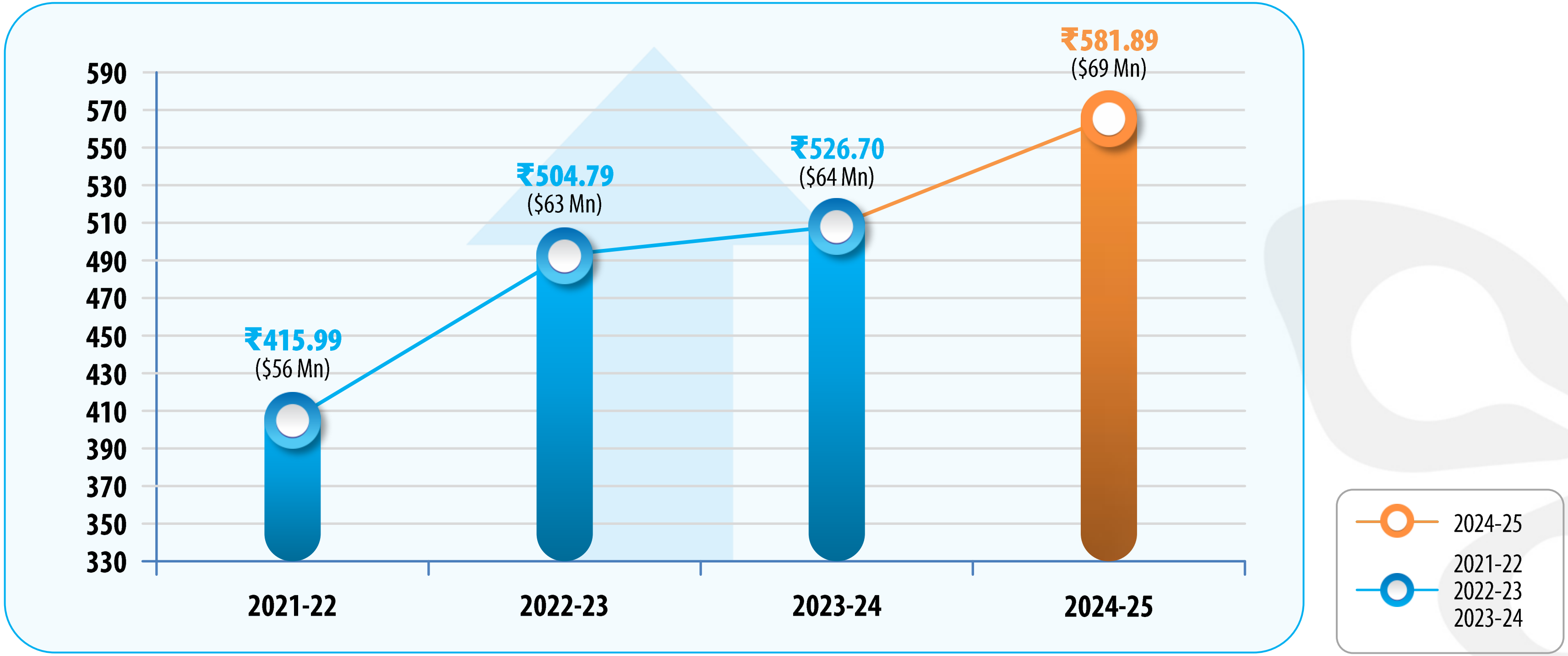


Figures in Crores.

Sales

International
Branded Formulations

International
Branded Formulations



Figures in Crores.

Sales

International
Branded Formulations

Future Growth Drivers

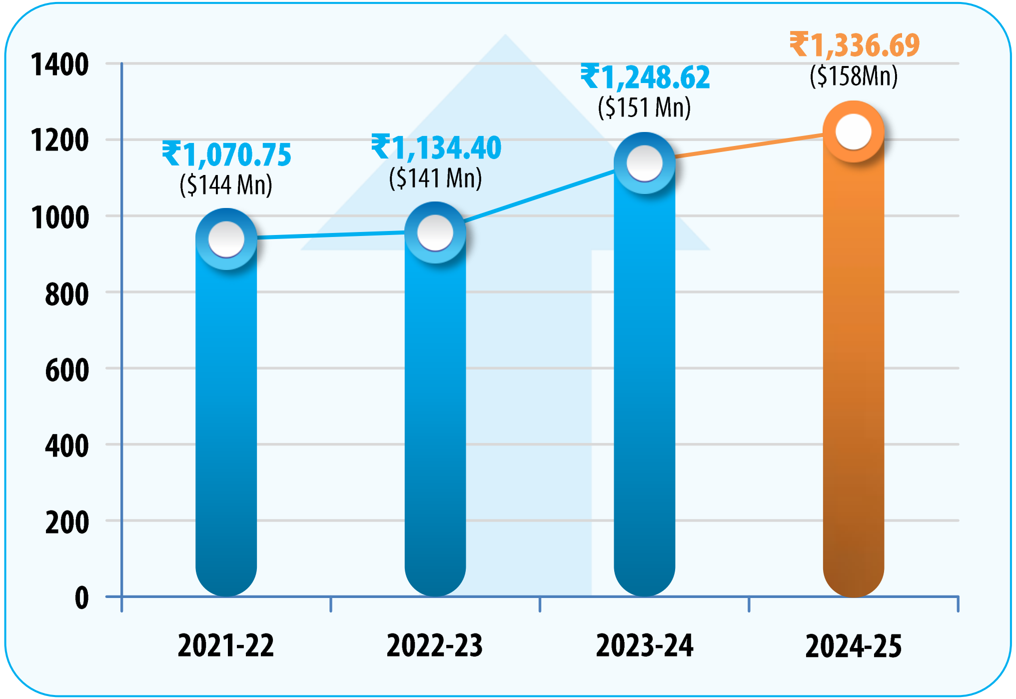
- Thrust on brand building in **Pain, CVS, CNS, Anti-infective** and **Anti-malarial** segments
- Geographical expansion in covered countries through additional field force
- Expansion in business lines - **Institutions** and **Distributors**
- Introduction of new products - Existing developed formulations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

International

Generics / Institution / Tender

International

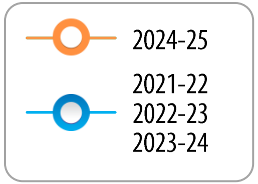
Generics / Institution / Tender



Figures in Crores.

Sales

Country	Products Registered	Products Under Registration
United Kingdom / Europe	58	3
Australia / New Zealand	74	4
South Africa	53	10
United States / Canada	50	13



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

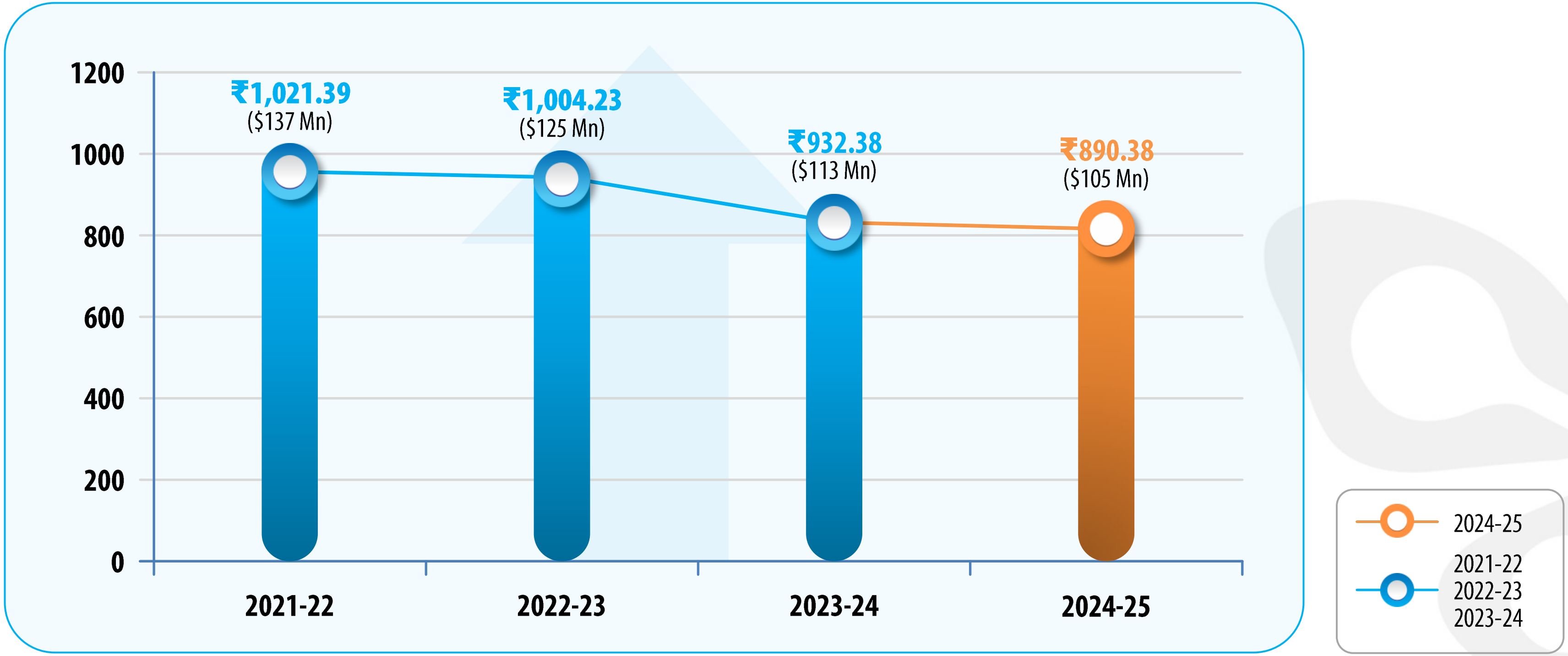
Future Growth Drivers
North America

- Strategic tie up with **3 marketing partners** for sale / distribution of Generic formulations
- **45 ANDAs filed** of which **32 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 Sept'25 (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 Sept'25 (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 (CZ Process)	✓	-	-	-	-	-
	19	Cetrizine Hydrochloride (CZ5 / CZ6 Process)	✓	-	-	-	CEP	✓
18	20	Chloroquine Phosphate	✓	-	-	-	-	✓
19	21	Chlorthalidone (CT3 / CT7 Process)	✓	✓	-	-	-	✓
	22	Chlorthalidone (CT6 Process)	✓	-	-	-	-	✓

API-DMFs Filed as on Sept'25 (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	Fluconazole	-	-	-	-	-	✓

API-DMFs Filed as on Sept'25 (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	Flumequine	-	-	-	-	-	✓
30	35	Furosemide	✓	✓	-	✓	CEP	✓
	36	Furosemide (Veterinary)	-	✓	-	-	-	-
31	37	Fluoxetine HCl	✓	-	-	-	-	✓
32	38	Felodipine	-	-	-	-	-	✓
33	39	Glimepiride	✓	-	-	✓	-	✓
34	40	Hydrochlorothiazide (Process I)	✓	✓	-	✓	CEP	✓
	41	Hydrochlorothiazide (Process II)	✓	-	-	-	-	✓
	42	Hydrochlorothiazide (Process III)	-	-	-	-	-	✓
35	43	Hydroxychloroquine Sulphate	✓	✓	-	-	✓	✓
36	44	Hydroxyzine Di HCl	✓	-	-	-	-	✓

API-DMFs Filed as on Sept'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
37	45	Hydroxyzine Pamoate	✓	-	-	-	-	-
38	46	Indapamide	-	-	-	-	-	✓
39	47	Lamotrigine	-	-	-	-	-	✓
40	48	Losartan Potassium (LB4 Process)	-	-	-	-	-	✓
	49	Losartan Potassium (LB7 Process)	-	✓	-	-	-	✓
41	50	Lumefantrine	-	-	✓	-	-	-
42	51	Meloxicam	✓	-	-	-	-	✓
43	52	Mesalamine (MZ4 Process)	✓	-	-	-	-	✓
44	53	Mesalazine	-	-	-	-	-	✓
	54	Mesalazine (MZ4B Process)	-	-	-	-	-	✓

API-DMFs Filed as on Sept'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
45	55	Metformin HCl (ML Process)	✓	-	-	-	-	-
	56	Metformin HCl (ML2 Process)	✓	-	-	-	CEP	✓
46	57	Methylphenidate HCl	-	✓	-	-	CEP	✓
47	58	Metoclopramide Base	-	-	-	✓	-	-
48	59	Metoclopramide HCl	-	-	-	-	CEP	✓
	60	Metoclopramide HCl (M Process)	✓	✓	-	-	-	-
49	61	Metoprolol Succinate	✓	-	-	-	CEP	✓
50	62	Metoprolol Tartrate	✓	✓	-	✓	CEP	✓
	63	Metoprolol Tartrate (03 / 05 Process)	✓	-	-	-	-	-
51	64	Midodrine Hydrochloride	✓	-	-	-	-	-
52	65	Nifedipine	-	-	-	✓	-	✓

API-DMFs Filed as on Sept'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
53	66	Olanzapine	✓	-	-	-	-	✓
54	67	Ondansetron Base	✓	✓	-	-	✓	-
55	68	Ondansetron Hydrochloride	✓	✓	-	-	CEP	✓
56	69	Paroxetine HCl	-	-	-	-	CEP	✓
57	70	Piperaquine Phosphate	-	-	✓	-	-	-
58	71	Primaquine Phosphate	✓	-	-	-	✓	-
59	72	Proguanil Hydrochloride	✓	-	-	-	-	✓
60	73	Propranolol HCl	✓	✓	-	✓	CEP	✓
61	74	Pyrantel Embonate	-	✓	-	-	-	✓
62	75	Pyrantel Pamoate	✓	-	-	-	-	-
63	76	Pyrimethamine	✓	-	-	-	-	✓

API-DMFs Filed as on Sept'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
64	77	Quetiapine Fumarate	✓	✓	-	-	CEP	✓
	78	Quetiapine Fumarate (QT5 Process)	-	-	-	-	-	✓
65	79	Risendronate Sodium Hemi-Pentahydarate	✓	-	-	-	-	-
66	80	Risperidone	✓	-	-	-	-	-
67	81	Telmisartan	✓	-	-	-	-	✓
	82	Telmisartan (WT6 Process)	-	-	-	-	-	✓
68	83	Torsemide	✓	-	-	-	-	✓
69	84	Tramadol Hydrochloride (YT3 Process)	-	-	-	-	-	✓
70	85	Trazodone Hydrochloride	✓	-	-	-	-	✓
71	86	Triamterene	✓	-	-	-	-	✓
72	87	Valsartan (VA6 Process)	✓	-	-	-	-	✓

API-DMFs Filed as on Sept'25 (Based on DMFs Sr. No.)

API Sr. No.	DMF Sr. No.	Name of the API	US-FDA	Canada-HPFB	WHO	Japan-PMDA	Australia	EQDM
73	88	Venlafexine Hydrochloride	✓	-	-	-	-	✓
		Total	**50**	**17**	**7**	**12**	**17**	**62**

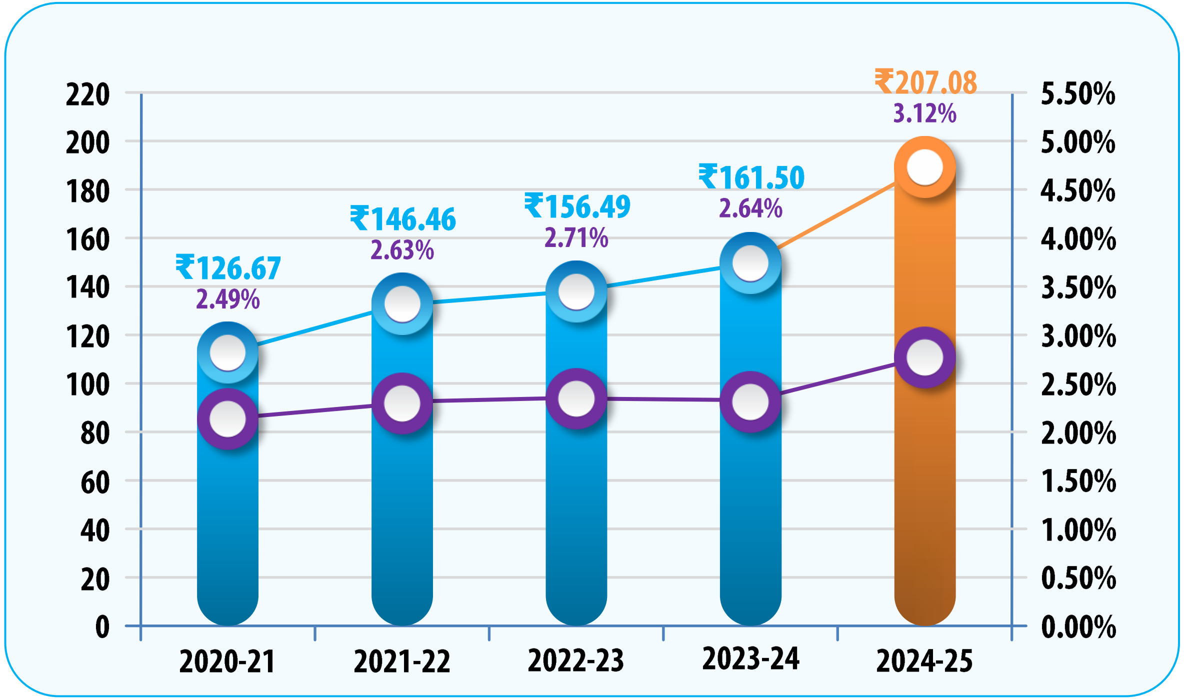
Future Growth Drivers

- 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

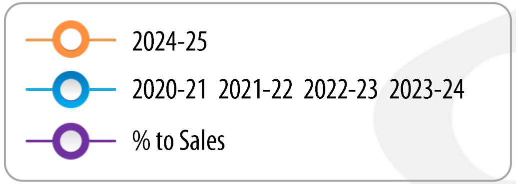
Research & Development

APIs & Formulations

Research & Development
APIs & Formulations



Year	₹Crs	% to Sales
2020-21	126.67	2.49%
2021-22	141.46	2.63%
2022-23	156.49	2.71%
2023-24	161.50	2.64%
2024-25	207.08	3.12%



Figures in Crores.

R&D Spending

Research & Development
APIs & Formulations

- Current **scientist manpower of 640+**
- Research focus on developing APIs with non-infringing process and development of finished dosage forms
- **Development of NDDS** for domestic and international market
- **264 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)** is being established and to be ready by **Dec, 2025**
- Scientific and Technical Staff: **200+** (R&D and Manufacturing)

Strong Biosimilar Pipelines

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

Stage of Development

Molecules	Development	Pre-clinical	Clinical Trials	MAA / Launch
				UK / CA / IN / EU / USA
mAb1	→	→	2026-27	2027-28
mAb2	→	→	2026-27	2027-28
mAb3	→	→	2028-29	2029-30
mAb4	→ 2024-25	→ 2025-26	2027-28	2028-29
mAb5	→ 2024-25	→ 2025-26	2027-28	2028-29
mAb6	→ 2025-26	→ 2027-28	-	-
mAb7	→ 2025-26	→ 2027.28	-	-
Non-mAb 1	→ 2025-26	→ 2026-27	-	-

- **7 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 **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