



May 19, 2026

Listing Department  
**BSE LIMITED**  
P J Towers, Dalal Street,  
Mumbai-400 001

**Code: 532321**

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

**Code: ZYDUSLIFE**

Sub: **Press Release**

Ref.: **Disclosure under regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)**

Pursuant to the provisions of regulation 30 of the Listing Regulations, please find enclosed the press release dated May 19, 2026, to be published in the newspapers relating to audited financial results for the quarter / year ended on March 31, 2026.

Please find the same in order.

Yours faithfully,  
For, **ZYDUS LIFESCIENCES LIMITED**

**DHAVAL N. SONI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO. FCS7063**

Encl.: As above

**Zydus Lifesciences Limited**

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,  
S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





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## Zydus Lifesciences Limited

### Financial Performance for Q4 & Full Year FY26

**Q4FY26: Revenues up 16% YoY, EBITDA up 20% YoY, EBITDA margin up 110 bps YoY**

19<sup>th</sup> May 2026, Ahmedabad, India

#### Key Board Meetings Updates

- The audited results were taken on record by the Board of Directors at a meeting held today. The Board recommended a dividend of 100% for FY2025-26.
- The Board approved buyback of equity shares for an aggregate amount upto Rs. 11,000 mn, at a price of Rs. 1,150 per share (16% premium to closing price of 18<sup>th</sup> May 2026).

#### Consolidated Financial Results

Rs. mn	Q4 FY26	Q4 FY25	% Gr. YoY	Q3 FY26	% Gr. QoQ
Revenue from Operations	75,870	65,279	16.2%	68,645	10.5%
EBITDA	25,544	21,255	20.2%	18,164	40.6%
EBITDA margin (%)	33.7%	32.6%		26.5%	
PBT <sup>1</sup>	20,572	18,916	8.8%	14,383	43.0%
Net Profit <sup>1</sup>	15,929	13,905	14.6%	11,105	43.4%

Rs. mn	FY26	FY25	% Gr. YoY
Revenue from Operations	2,71,484	2,32,415	16.8%
EBITDA	84,751	70,585	20.1%
EBITDA margin (%)	31.2%	30.4%	
PBT <sup>2</sup>	71,377	62,463	14.3%
Net Profit <sup>2</sup>	54,564	47,451	15.0%

1. Adjusted for exceptional expense of (a) Rs. 3,975 mn in Q4 FY26, being one-time spend towards Mirabegron litigation settlement, (b) Rs. 2,196 mn in Q4 FY25, being impairment charge on Goodwill & Technical Know-how and (c) Rs. 849 mn in Q3 FY26, being one time impact of increase in gratuity & leave encashment liability pursuant to new labour code enacted by the government.
2. Adjusted for exceptional expense of (a) Rs. 5,166 mn in FY26 comprising of Rs. 3975 mn, being one-time spend towards Mirabegron litigation settlement, Rs. 849 mn, being one time impact of increase in gratuity & leave encashment liability pursuant to new labour code enacted by the government and Rs. 342 mn, being acquisition related cost and (b) Rs. 2,196 mn in FY25, being impairment charge on Goodwill & Technical Know-how.

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## Key Financial Highlights

### Q4 FY26 Highlights

- Revenue from operations at Rs. 75,870 mn, up 16% over last year.
- R&D investments for the quarter stood at Rs. 6,982 mn (9.2% of revenues).
- EBITDA was Rs. 25,544 mn, up 20% y-o-y. EBITDA margin for the quarter stood at 33.7%, which is an improvement of 110 bps on a y-o-y basis.
- Net Profit (Adjusted) for the quarter was Rs. 15,929 mn, up 15% y-o-y.
- Capex (organic) for the quarter was Rs. 3,577 mn.

### Full Year FY26 Highlights

- Revenue from operations at Rs. 2,71,484 mn, up 17% over last year.
- R&D investments stood at Rs. 22,732 mn (8.4% of revenues).
- EBITDA was Rs. 84,751 mn, up 20% y-o-y. EBITDA margin stood at 31.2%, which is an improvement of 80 bps over the previous year.
- Net Profit (Adjusted) was Rs. 54,564 mn, up 15% y-o-y.
- Capex (organic) for the full year was Rs. 17,145 mn.
- Net Debt to Equity ratio as on 31<sup>st</sup> March 2026 was 0.16x while Net Debt to EBITDA stood at 0.50x at the end of March 2026.

We closed FY26 on a strong note, delivering on our commitments – both on revenue growth and profitability. We are confident our pipeline will drive overall growth visibility while future growth engines begin to deliver. Our near-term priorities are clear: maintain consistent quality standards, integrate our recent acquisitions, and capture synergies swiftly. Finally, our strong balance sheet ensures we have the flexibility to invest and strengthen our businesses further.

**Dr. Sharvil Patel, Managing Director - Zydus Lifesciences Limited**

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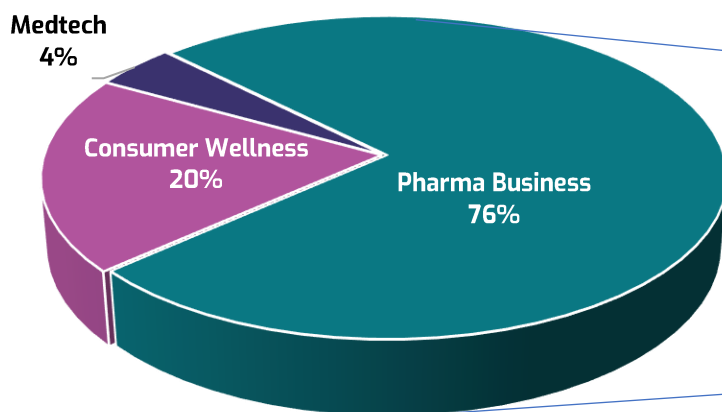


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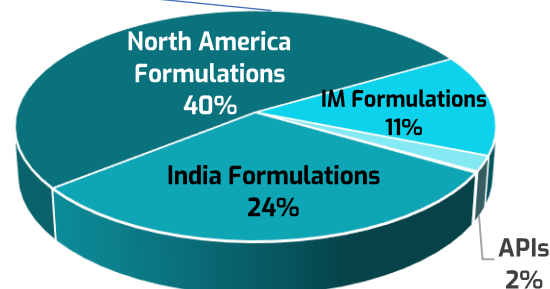
### Q4 FY26 Business-wise Revenue Performance (Consolidated)

Rs. mn	Q4 FY26	Q4 FY25	% Gr. YoY	Q3 FY26	% Gr. QoQ
<b>Pharma Business</b>	<b>56,436</b>	<b>53,804</b>	<b>4.9%</b>	<b>55,230</b>	<b>2.2%</b>
India Formulations	17,528	15,374	14.0%	17,094	2.5%
North America Formulations	29,523	31,307	-5.7%	28,043	5.3%
IM Formulations	8,041	5,547	45.0%	7,881	2.0%
APIs	1,219	1,290	-5.5%	2,143	-43.1%
Alliances & Others	125	286	-56.3%	69	81.2%
<b>Consumer Wellness</b>	<b>14,633</b>	<b>9,081</b>	<b>61.1%</b>	<b>9,578</b>	<b>52.8%</b>
<b>MedTech</b>	<b>3,275</b>	<b>17</b>		<b>2,996</b>	<b>9.3%</b>
<b>Consolidated Revenues</b>	<b>74,344</b>	<b>62,902</b>	<b>18.2%</b>	<b>67,804</b>	<b>9.6%</b>

Q4 FY26 Consolidated business mix



Q4 FY26 Pharma business mix



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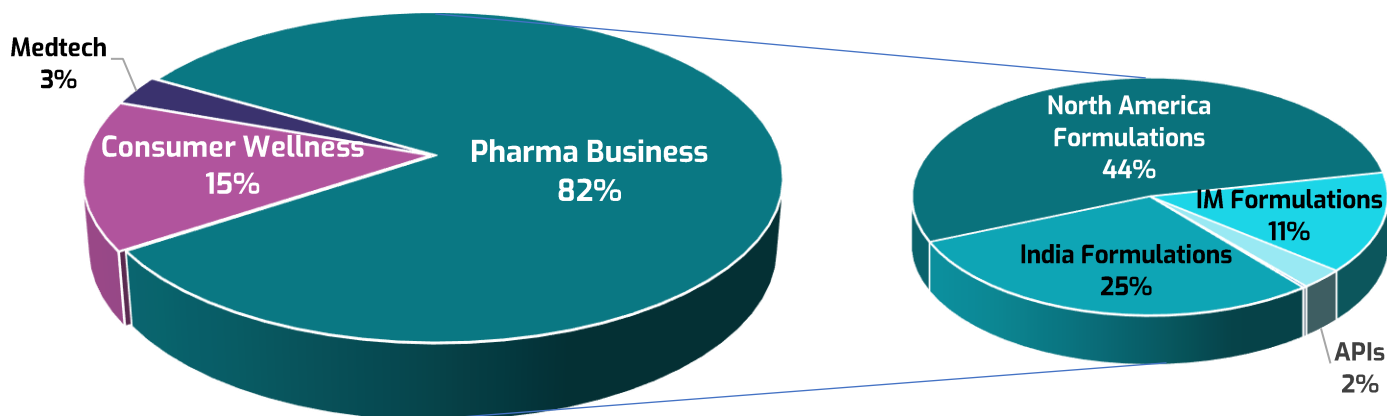
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**Full Year FY26 Business-wise Revenue Performance (Consolidated)**

Rs. mn	FY26	FY25	% Gr. YoY
<b>Pharma Business</b>	<b>2,20,240</b>	<b>1,98,904</b>	<b>10.7%</b>
India Formulations	65,740	59,281	10.9%
North America Formulations	1,16,820	1,10,500	5.7%
IM Formulations	30,700	21,947	39.9%
APIs	6,409	5,602	14.4%
Alliances & Others	571	1,574	-63.7%
<b>Consumer Wellness</b>	<b>39,134</b>	<b>26,810</b>	<b>46.0%</b>
<b>MedTech</b>	<b>7,823</b>	<b>24</b>	
<b>Consolidated Revenues</b>	<b>2,67,197</b>	<b>2,25,738</b>	<b>18.4%</b>

FY26 Consolidated business mix

FY26 Pharma business mix



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## Q4 FY26 Business Updates

### Pharma Business

#### India Formulations business

- Registered revenues of Rs. 17,528 mn, up 14% y-o-y. The business accounted for 24% of consolidated revenues.
- Branded business grew faster than the market with 15% y-o-y growth.
- Chronic segment continued to grow at a faster pace, driving the overall growth of the business.
- Outpaced IPM growth in key therapies of Cardiology, Respiratory, Dermatology and in super specialty areas of Oncology and Nephrology.
- On the super specialty front, retained leadership position in Oncology segment.
- Share of chronic portfolio has increased consistently over last several years and stood at 46.3%, an improvement of 620 bps over the last 3 years (Source: IQVIA MAT March 2026 data).
- Launched Tishtha™, world's first biosimilar of Nivolumab, reinforcing the capability in advanced biologics and Immuno-Oncology.
- Launched Anyra™, country's first indigenously developed biosimilar of Aflibercept 2 mg for advancing ophthalmic care.
- Launched Semaglutide injection under three brands SEMAGLYN™, MASHEMA™, and ALTERME™ in a reusable multi-dose pen.
- Entered into licensing and supply agreements with Lupin Ltd. and Torrent Pharmaceuticals Ltd. for co-marketing of Semaglutide injection for diabetes and weight management therapies in India.

#### North America formulations business

- Registered revenues of Rs. 29,523 mn, down 6% y-o-y and up 5% q-o-q. The business accounted for 40% of consolidated revenues.
- In constant currency terms, the business registered revenues of US\$ 323 mn.
- In the US generics space, filed 3 ANDAs, received approval for 9 ANDAs and launched 6 new products during the quarter.

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- On the US specialty front, in April 2026, filed 2 new product dossiers through 505(b)(2) route.
- On the orphan and rare disease front in the US, launched Zycubo® (copper histidinate) for ultra-rare Menkes disease.

### **International Markets formulations business**

- Registered revenues of Rs. 8,041 mn, up 45% y-o-y. The business accounted for 11% of consolidated revenues.
- Growth was broad-based across regions, with strong demand driven performance in both emerging markets and Europe, supported by focused execution.

### **API business**

- Registered revenues of Rs. 1,219 mn, down 6% y-o-y. The business accounted for 2% of consolidated revenues.

### **Alliances & Others**

- Registered revenues of Rs. 125 mn, down 56% y-o-y. The business accounted for 0.2% of consolidated revenues.

### **Consumer Wellness business**

- Registered revenues of Rs. 14,633 mn, up 61% y-o-y.
- Domestic business grew by 1.7% y-o-y. Within the domestic business, the seasonal brands declined by 9.8%, whereas the Skin & hair care brands and food & nutrition brands registered 39.7% and 9.4% y-o-y growth respectively.
- International business, including the Comfort Click business, delivered 31.4% growth on a like-to-like basis.

### **MedTech business**

- Registered revenues of Rs. 3,275 mn. The business accounted for 4% of consolidated revenues.

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## Updates on Operations and Compliance

- Oncology injectable manufacturing facility located in Ahmedabad SEZ received an Establishment Inspection Report (EIR) for the pre-approval inspection conducted in the month of November 2025.

## Updates on Innovation Pipeline

### NCE Research

- Desidustat tablets, which was licensed to China Medical System Holdings in 2020, received approval from the Chinese regulator for the treatment of renal anemia.
- USFDA granted Orphan Drug Designation (ODD) status to Desidustat for the treatment of sickle cell disease.
- Received approval from DCGI for Zintrodiazine, a novel anti-malarial candidate, to conduct two Phase III clinical trials in India in patients with uncomplicated malaria due to both Plasmodium falciparum and Plasmodium vivax.

### Biotech R&D

- Initiated Phase III clinical trials for the second biosimilar antibody drug conjugate in India.
- On the novel biologics front, initiated Phase I clinical trials for one candidate, and pre-clinical studies for another candidate in India.
- On the global development front, successfully completed clinical development of an in-licensed Pembrolizumab biosimilar candidate FYB206 for the US market.

### US Specialty and 505(b)(2) Initiatives

- Entered into an agreement with PRG S&T to license its investigational molecule Progerinin (SLC-D011) for Hutchinson-Gilford Progeria Syndrome (HGPS).

## Updates on Inorganic Initiatives

- Signed a definitive agreement to acquire Assertio Holdings, Inc. a US based pharmaceutical company focused on specialty and oncology supportive-care therapy for a consideration of US\$ 166 mn, strengthening the specialty footprint in the US market.

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## Q4 FY26 Earnings Call Details

The Company will host its post results earnings call at **4:00 p.m. IST on 19<sup>th</sup> May 2026** during which the leadership team will discuss the financial performance and address questions from the participants.

A transcript of the conference call will be available at the Company's website: <https://www.zyduslife.com/investorzone>

### To join the call through Zoom:

Please pre-register by clicking here: <https://bit.ly/4wo30yj>

## About Zydus Lifesciences Limited

The Zydus Group with an overarching purpose of empowering people with freedom to live healthier and more fulfilled lives, is an innovative, global life-sciences company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The group employs over 29000 people worldwide and is driven by its mission to unlock new possibilities in life-sciences through quality healthcare solutions that impact lives. The group aspires to transform lives through pathbreaking discoveries. For more details visit [www.zyduslife.com](http://www.zyduslife.com).

### *For further information, please contact -*

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