November 4, 2026

Listing Department **Code: *532321***
BSE LIMITED
P J Towers, Dalal Street,
Mumbai–400 001

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

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 November 4, 2026, to be published in the newspapers relating to unaudited financial results for the quarter / half year ended on September 30, 2026.

Please find the same in order.

Yours faithfully,
For, **Zydus Lifesciences Limited**

DHAVAL NARENDRA SONI
Digitally signed by DHAVAL NARENDRA SONI
Date: 2026.11.04 12:38:15 +05'30'

Dhaval N. Soni
Company Secretary and Compliance Officer
Membership No. FCS7063

Encl.: As above

Zydus Lifesciences Limited

Financial Performance for Q2 & H1 FY27

4th November 2026, Ahmedabad, India

Zydus Lifesciences Ltd. announced its unaudited consolidated financial results for the quarter and half year ended September 30th, 2026.

Key Financial Highlights

Q2 FY27 Highlights

- Revenue from operations at Rs. 79,096 mn, up 29% over last year.
- Research & Development (R&D) investments for the quarter stood at Rs. 6,573 mn (8.3% of revenues).
- EBITDA for the quarter was Rs. 18,945 mn, down 6% y-o-y. EBITDA margin for the quarter stood at 24.0%.
- Net Profit for the quarter was Rs. 9,255 mn, down 27% y-o-y.
- Capex (organic) for the quarter was Rs. 4,655 mn.

H1 FY27 Highlights

- Revenue from operations at Rs. 1,59,266 mn, up 25% over last year.
- Research & Development (R&D) investments stood at Rs. 12,997 mn (8.2% of revenues).
- EBITDA was Rs. 38,239 mn, down 7% y-o-y. EBITDA margin stood at 24.0%.
- Net Profit was Rs. 18,859 mn, down 31% y-o-y.
- Capex (organic) for the half year was Rs. 10,530 mn.
- Net Debt to Equity ratio as on 30th September, 2026 was 0.19x while Net Debt to EBITDA stood at 0.62x at the end of September, 2026.

Consolidated Financial Results

Rs. mn	Q2 FY27	Q2 FY26	% Gr. y-o-y	Q1 FY27	% Gr. q-o-q
Revenue from Operations	79,096	61,232	29.2%	80,170	-1.3%
EBITDA	18,945	20,158	-6.0%	19,294	-1.8%
EBITDA margin (%)	24.0%	32.9%		24.1%	
PBT	12,617	16,942	-25.5%	13,691	-7.8%
Net Profit	9,255	12,609	-26.6%	9,604	-3.6%

Rs. mn	H1 FY27	H1 FY26	% Gr. y-o-y
Revenue from Operations	1,59,266	1,26,969	25.4%
EBITDA	38,239	41,043	-6.8%
EBITDA margin (%)	24.0%	32.3%	
PBT	26,308	36,492	-27.9%
Net Profit	18,859	27,277	-30.9%

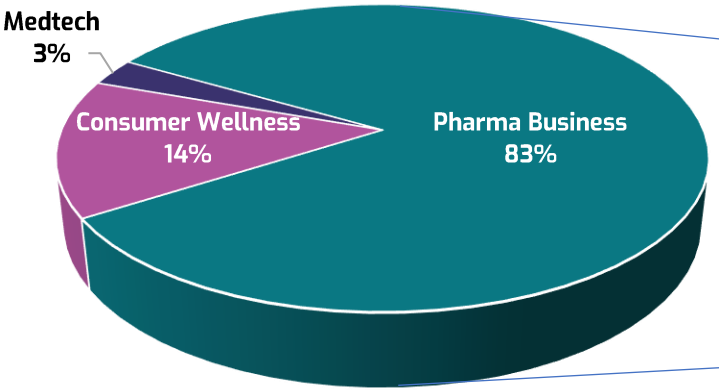
Our Q2 performance reflects strong, all-round momentum, spearheaded by our branded businesses in India, International Markets and Wellness. Notably, the share of branded sales in the US has risen to 16%, underscoring our steady shift towards a more differentiated, specialty-led portfolio. We look forward to the approval and launch of Saroglitazar in the US, our first indigenously discovered NCE, which marks a pivotal point in our evolution. Anchored in patient centricity and supported by robust quality systems, we remain committed to building long-term growth levers and enhancing returns for all our stakeholders.

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

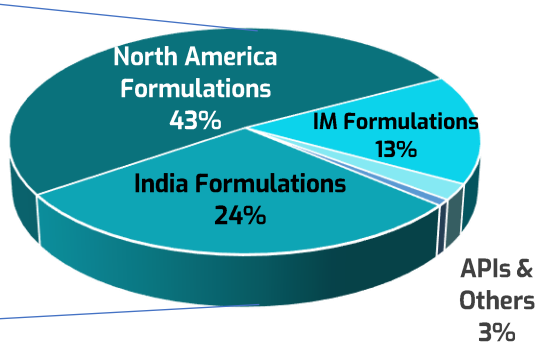
Q2 FY27 Business-wise Sales Performance (Consolidated)

Rs. mn	Q2 FY27	Q2 FY26	% Gr. y-o-y	Q1 FY27	% Gr. q-o-q
Pharma Business	**64,075**	**52,473**	**22.1%**	**60,900**	**5.2%**
India Formulations	*18,844*	*15,926*	*18.3%*	*18,158*	*3.8%*
North America Formulations	*33,145*	*27,437*	*20.8%*	*30,979*	*7.0%*
IM Formulations	*10,009*	*7,513*	*33.2%*	*9,735*	*2.8%*
APIs	*1,485*	*1,472*	*0.9%*	*1,804*	*-17.7%*
Alliances & Others	*592*	*125*	*373.6%*	*224*	*164.3%*
Consumer Wellness	**11,223**	**6,374**	**76.1%**	**14,292**	**-21.5%**
MedTech	**2,246**	**1,532**	**46.6%**	**2,828**	**-20.6%**
Consolidated Revenues	**77,544**	**60,379**	**28.4%**	**78,020**	**-0.6%**

Q2 FY27 Consolidated business mix



Q2 FY27 Pharma business mix

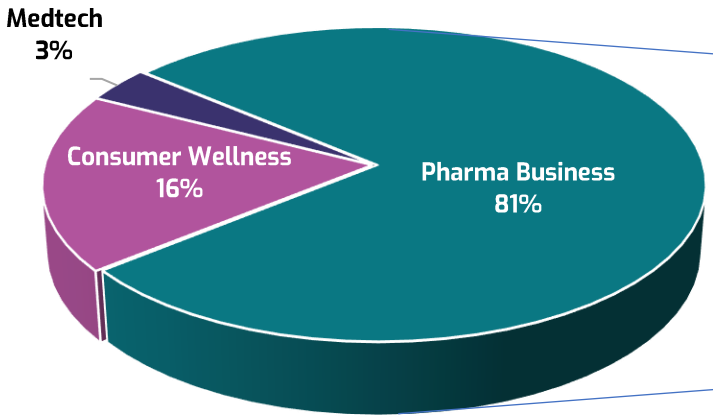


Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)
Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878

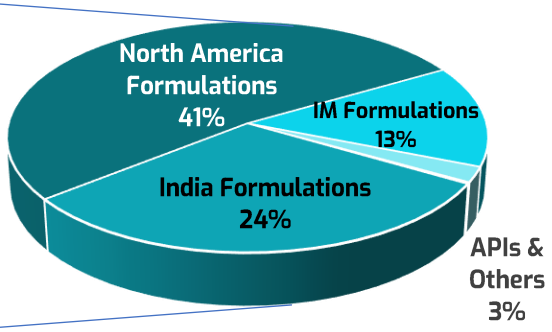
H1 FY27 Business-wise Sales Performance (Consolidated)

Rs. mn	H1 FY27	H1 FY26	% Gr. y-o-y
Pharma Business	**1,24,975**	**1,08,574**	**15.1%**
India Formulations	37,002	31,118	*18.9%*
North America Formulations	64,124	59,254	8.2%
IM Formulations	19,744	14,778	33.6%
APIs	3,289	3,047	7.9%
Alliances & Others	816	377	116.4%
Consumer Wellness	**25,515**	**14,923**	**71.0%**
MedTech	**5,074**	**1,552**	**226.9%**
Consolidated Revenues	**1,55,564**	**1,25,049**	**24.4%**

H1 FY27 Consolidated business mix



H1 FY27 Pharma business mix



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Q2 FY27 Business Updates

Pharma Business

India Formulations business

- Registered revenues of Rs. 18,844 mn, up 18% y-o-y. The business accounted for 24% of consolidated revenues. Branded formulations business grew 19% y-o-y.
- The business has consistently delivered above-market performance during the last 3 financial years and has maintained this momentum through the first half of current fiscal as well.
- Secondary sales growth was 20% y-o-y with volume and new products accounting for around two-third of the total growth.
- In terms of therapeutic performance, gained share in Cardiology, Diabetology, Respiratory, Dermatology, Gastro-Intestinal, Anti-infectives and in super specialty areas of Oncology and Nephrology.
- Ranking improved in Cardiology, Diabetology Gastro-Intestinal and Anti-infective therapies while on the super specialty front, continued to retain leadership position in Oncology therapy.
- Share of chronic and sub chronic portfolio has increased consistently over last several years and stood at 56.9%, an improvement of 450 bps over the last 4 years (Source: AWACS MAT September 2026 data).

North America formulations business

- Registered revenues of Rs. 33,145 mn, up 21% y-o-y and 7% q-o-q driven by sustained volume expansion in base business supplemented by continued scale-up of the US specialty business. The business accounted for 43% of consolidated revenues.
- In constant currency terms, the business registered revenues of US$ 347 mn.
- In the US generics space, filed 4 ANDAs, received approval for 12 ANDAs (including 2 tentative approvals) and launched 5 new products during the quarter.
- Launched the first generic version of Riociguat tablets in October 2026.

- On the US specialty front, delivered strong sequential growth, driven by Rolvedon® and continued momentum in the 505(b)(2) portfolio.

International Markets formulations business

- Registered revenues of Rs. 10,009 mn, up 33% y-o-y. The business accounted for 13% of consolidated revenues.
- Growth was broad-based across markets, supported by strong underlying demand and focused execution.

API business

- Registered revenues of Rs. 1,485 mn, up 1% y-o-y. The business accounted for 2% of consolidated revenues.

Alliances & Others

- Registered revenues of Rs. 592 mn, up 374% y-o-y. The business accounted for 1% of consolidated revenues.

Consumer Wellness business

- Registered revenues of Rs. 11,223 mn, up 76% y-o-y. The business accounted for 14% of consolidated revenues.
- Domestic business grew 29% y-o-y supported by sustained positive momentum across categories driven by steady urban recovery and improving rural demand.
    - Skin & hair care portfolio and food & nutrition portfolio registered 37% and 25% y-o-y growth respectively.
- International business, including the Comfort Click business, delivered 12% growth on a like-to-like basis.

MedTech business

- Registered revenues of Rs. 2,246 mn, up 47% y-o-y. The business accounted for 3% of consolidated revenues.
- The business is investing in enhancing its capabilities in focused segments which offer long-term growth potential to create differentiated value.

Updates on Operations and Compliance

- USFDA inspections at SEZ II, Ahmedabad and Moraiya formulations facilities concluded with one and five observations, respectively. The company is working closely with the regulator to address them expeditiously.
- Post inspection in Moraiya, received approval for transdermal patch product on October 21, 2026.

Updates on Innovation Pipeline

NCE Research

- Presented new analysis from Phase III clinical trial of Saroglitazar Magnesium in Primary Biliary Cholangitis (PBC) indication at the American College of Gastroenterology (ACG) 2026 Annual Meeting.
- Successfully completed EVIDENCES-X™ global Phase II(b) clinical trial of Saroglitazar Magnesium in Metabolic Dysfunction-Associated Steatohepatitis (MASH) indication.

Biotech R&D

- Received regulatory approval to initiate Phase III clinical trials for one monoclonal antibody in India.

505(b)(2) and Specialty

- The USFDA accepted for review the biologics license application (BLA) of Pembrolizumab biosimilar FYB206 developed by the partner Formycon AG. This is the first publicly announced Keytruda® biosimilar filing accepted for review in the US.

Other Updates

- Sentynl Therapeutics entered into a licensing agreement with Mereo BioPharma for Alvelestat, a late-stage asset being prepared for Phase III development in Alpha-1 Antitrypsin Deficiency-associated Lung Disease (AATD-LD).

Q2 FY27 Earnings Call Details

The Company will host its post results earnings call at **3:30 p.m. IST on 4th November, 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/4z8BzVA

About Zydus Lifesciences Limited

Zydus Lifesciences Limited is an innovation-led life-sciences company with leadership positions across pharmaceuticals and consumer wellness, supported by an emerging MedTech franchise and a global footprint across the United States, India and other international markets. The group employs 30,000 people worldwide, including 1,500 scientists engaged in research and development. Zydus is driven by its mission to unlock new possibilities in life sciences through quality healthcare solutions that improve lives. Further information is available at www.zyduslife.com.

For further information, please contact -

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