GLAND PHARMA LIMITED

November 06, 2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai - 400 051
Symbol: GLAND (ISIN: INE068V01023)

Dear Sir/Madam,

Sub: Press Release on Q2FY27 Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; please find enclosed the Press Release on Q2FY27 Financial Results.

This is for your information and records.

Yours truly,
For Gland Pharma Limited

Pallerlamudi Sampath Kumar

Digitally signed by Pallerlamudi Sampath Kumar
DN: cn=Pallerlamudi Sampath Kumar, c=IN, o=Personal, email=sampath@glandpharma.com
Date: 2026.11.06 16:50:05 +05'30'

Sampath Kumar Pallerlamudi
Company Secretary & Compliance Officer

Encl: As above

Press Release

Gland Pharma Reports Yet Another Quarter with Strong Revenue Growth

Revenue Growth @ 23% Y-o-Y | PAT Growth @ 58% Y-o-Y

Hyderabad, November 6th, 2026: Gland Pharma Limited (BSE: 543245 | NSE: GLAND), an injectable-focused pharmaceutical company, announced its financial results for the second quarter ended September 30th, 2026.

Commenting on the results, **Mr. Srinivas Sadu, Executive Chairman of Gland Pharma**, stated, ***"We delivered another quarter of strong growth, with revenue increasing 23% year-on-year and profit after tax growing 58% year-on-year, driven by strong execution across our businesses. Our CDMO business grew 31% year-on-year, supported by expanding customer engagements, strategic partnerships and a robust opportunity pipeline. With continued investments in manufacturing capabilities, innovation and capacity expansion, we remain well positioned to capitalize on growing global outsourcing opportunities and create sustainable long-term value for shareholders."***

Consolidated Financial Performance

₹ Mn

Particulars	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
Revenue from operations	18,336	14,869	23%	18,003	2%	36,339	29,925	21%
Gross Profit[1]	11,638	9,331	25%	11,759	-1%	23,397	19,175	22%
Gross Profit margin (%)	63%	63%		65%		64%	64%	
EBITDA[2]	4,804	3,139	53%	4,930	-3%	9,734	6,817	43%
EBITDA margin(%)[3]	26%	21%		27%		27%	23%	
Adj.EBITDA[4]	5,030	3,355	50%	5,102	-1%	10,132	7,092	43%
Adj. EBITDA margin(%)	27%	23%		28%		28%	24%	
PBT	4,309	2,839	52%	4,350	-1%	8,659	5,967	45%
PBT margin(%)	24%	19%		24%		24%	20%	
PAT	2,908	1,837	58%	3,170	-8%	6,077	3,992	52%
PAT margin(%)	16%	12%		18%		17%	13%	

1. Gross Profit = Revenue from Operations – Materials consumed; 2. EBITDA = Profit before tax plus finance expense plus depreciation and amortization expense excluding other income and forex losses. 3. EBITDA margin = EBITDA / Revenue from operations; 4.Adj. EBITDA = EBITDA plus Employee stock option compensation expenses and one-off GST related provision.

Financial Highlights:

- Quarterly revenue increased by 23% year-on-year.
- Quarterly R&D investments stood at ₹ 1,077 million.
- Quarterly adj. EBITDA increased by 50% year-on-year.
- Quarterly adj. EBITDA margin stood at 27%.
- Quarterly PAT increased by 58% year-on-year.
- Quarterly PAT margin increased by ~350 bps year-on-year.
- CDMO business contributed 45% of revenues and grew by 31% year-on-year in Q2FY27.
- Critical Injectables* business contributed 55% of revenues and grew by 18% year-on-year in Q2FY27.

** Includes B2B and B2C.*

Press Release

Business-wise Performance

₹ Mn

Business	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
CDMO	8,227	6,289	31%	8,915	-8%	17,142	13,700	25%
Critical Injectables*	10,109	8,580	18%	9,088	11%	19,197	16,225	18%
Total	18,336	14,869	23%	18,003	2%	36,339	29,925	21%

** Includes B2B and B2C.*

Market-wise Performance

₹ Mn

Market	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	6M FY27	6M FY26	YoY
USA	11,795	8,279	42%	9,810	20%	21,605	15,722	37%
Europe	3,710	2,847	30%	3,954	-6%	7,664	6,150	25%
Canada, Australia and New Zealand *(Other Core Markets)*	400	488	-18%	534	-25%	934	1,227	-24%
India	387	665	-42%	666	-42%	1,053	1,258	-16%
Rest of the world	2,044	2,590	-21%	3,039	-33%	5,083	5,568	-9%
TOTAL	**18,336**	**14,869**	**23%**	**18,003**	**2%**	**36,339**	**29,925**	**21%**

Business Highlights:

- **R&D Expenses:** Total R&D expenses were ₹1,077 million in Q2 FY27, representing 6% of consolidated revenue, as against ₹817 million in Q2 FY26. The R&D expenditure was mainly focused on complex product development and the number of filings.
- **New Launches:** The company launched 4 molecules in the USA this quarter, including Sugammadex, Erythromycin, Fluorouracil and Atropine sulfate.
- **Filings and Approvals:** Eleven ANDAs were filed, and ten were approved in Q2 FY27, contributing to a cumulative total of 399 ANDA filings in the U.S. (350 approved, 49 pending).
- **In-house Complex Pipeline:** Six products have already been launched, and three more are in line for approval. Complex injectables are expected to remain a central pillar of long-term growth, with more products being added to the pipeline.
- **Co-development Partnerships:** Fifteen products are in co-development (seven 505(b)(2) and eight ANDAs), with commercialization anticipated to begin in FY29.
- **Ready-to-Use (RTU) Bags:** Filed 24 Ready-to-Use infusion bag products and received approval for 18 so far. An additional 8 are currently under development. The total RTU bag portfolio addresses a market opportunity of approximately $640 million in the US.
- **CDMO partnership with A Global Pharmaceutical Company:** Technology transfer activities are advancing according to plan. Further expanded the partnership by adding a few more technology transfer dossiers to the list.
- **Strategic CDMO collaborations:** Secured manufacturing contracts for microspheres and respiratory products.
- **Quality and Compliance:** Two of the Gland's facilities were audited by USFDA. VSEZ had zero observations, and Dundigal concluded (in October 2026) with four procedural observations.

Press Release

Earnings Call Details

The Company will conduct an Earnings call at 6.30 PM (IST) on November 6th, 2026, to discuss the business performance and answer participants' questions. To participate in this conference call, please dial the numbers provided below ten minutes before the scheduled start time.

Universal Access	**+91 22 6280 1516 / +91 22 7115 8875**
Diamond pass link	Click ***here*** to register
National Toll-Free	1 800 120 1221
International Toll-Free Number	USA – 18667462133 UK – 08081011573 Singapore – 8001012045 Hong Kong – 800964448

About Gland Pharma Limited (BSE: 543245, NSE: GLAND)

Gland Pharma was established in 1978 in Hyderabad and has grown over the years from a contract manufacturer of small-volume liquid parenteral products to become one of the largest and fastest-growing injectable-focused companies, with a global footprint across 60 countries, including the United States, Europe, Canada, Australia, India, and other markets. It operates primarily under a Contract Development & Manufacturing Operations (CDMO), Business-to-Business (B2B) model and has an excellent track record in the development, manufacturing, and marketing of sterile injectables. It has a wide range of injectables, including vials, ampoules, pre-filled syringes, lyophilized vials, dry powders, infusions, oncology, and ophthalmic solutions, and also enjoys the distinction of having pioneered Heparin technology in India. For more information, log on to: www.glandpharma.com

Investor Contacts

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This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, and/or regulatory factors. Gland Pharma Limited, its directors and any of the affiliates or employee is under no obligation to, and expressly assume any obligation to update any particular forward-looking statement contained in this release.