5 August 2026

To
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 543064

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Symbol: COHANCE

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company ("Board") at its meeting held today, i.e., 5 August 2026, has, *inter alia*, approved the following:

1. The Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30 June 2026 pursuant to Regulation 33 of the SEBI Listing Regulations. In this connection, we enclose herewith the following documents as Annexure 1:

    a) Unaudited Standalone and Consolidated Financial Results;
    b) Limited Review Reports from the Statutory Auditors on the above financial results;
    c) Press Release on the financial results; and
    d) Investor Presentation.

2. Reorganization at Sapala Organics Private Limited ("Sapala"), a subsidiary of the Company and entering into necessary amendment agreement(s) with the selling shareholders of Sapala. In this connection, we enclose herewith the details of the reorganization as Annexure 2.

3. Convening of the 8th Annual General Meeting (AGM) of the Members of the Company on Thursday, 17 September 2026 and related matters.

The aforesaid information is also being made available on the Company's website at www.cohance.com.

The Board Meeting commenced at 3.30 pm (IST) and concluded at 5:25 pm (IST).

We request you to take the above on record.

Thanking you.

Yours faithfully,
For **Cohance Lifesciences Limited**
(formerly, Suven Pharmaceuticals Limited*)*
SISIRA KUMAR MISHRA
Digitally signed by SISIRA KUMAR MISHRA
Date: 2026.08.05 17:41:01 +05'30'
Sisir K. Mishra
Company Secretary & Compliance Officer
Encl: as above

Annexure - 1(a)

COHANCE LIFESCIENCES LIMITED

(formerly known as Suven Pharmaceuticals Limited)

Regd. Off: 215 Atrium, C Wing, 8th Floor, 819-821, Andheri Kurla Road, Chakala, Andheri East, Chakala Midco, Mumbai, Maharashtra, India, 400093

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2026 Rs.in Crores

PART - I		STANDALONE			
Sl. No.	PARTICULARS	For the quarter ended			For the year ended
		30 June 2026	31 March 2026	30 June 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Audited
			(refer note 5)		
1	Income				
	Revenue from operations	359.89	567.55	483.58	2,030.50
	Other income	12.16	(0.79)	13.10	44.73
	Total income	372.05	566.76	496.68	2,075.23
2	Expenses				
	a) Cost of materials consumed	151.90	134.63	175.16	691.27
	b) Changes in inventories of finished goods and work-in-progress	(41.33)	76.76	(29.17)	(38.58)
	c) Employee benefits expense	96.34	96.81	103.43	380.43
	d) Finance costs	2.12	5.17	6.80	22.46
	e) Depreciation and amortisation expenses	34.32	37.66	31.36	133.58
	f) Other expenses	126.49	142.78	129.96	542.97
	Total expenses	369.84	493.81	417.54	1,732.13
3	Profit before exceptional items & tax (1-2)	2.21	72.95	79.14	343.10
4	Exceptional items (refer note 4)	-	16.51	8.10	29.47
5	Profit before tax (3-4)	2.21	56.44	71.04	313.63
6	Tax expenses				
	a) Current tax	-	16.39	18.15	73.41
	b) Current tax - earlier years	-	4.69	-	4.69
	c) Deferred tax	0.80	0.80	0.32	6.82
	Total tax expense (net)	0.80	21.88	18.47	84.92
7	Net profit for the period/year(5-6)	1.41	34.56	52.57	228.71
8	Other comprehensive income/ (loss)				
8.a	Items that will not be reclassified to profit or loss				
	(i) Gain on remeasurement of defined benefit plan	0.20	2.20	0.11	2.05
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.56)	(0.03)	(0.52)
8.b	Items that will be reclassified to profit or loss				
	(i) Effective portion of gain / (loss) on hedging instrument in a cash flow hedging	7.87	(5.54)	-	(9.93)
	(ii) Income tax relating to items that will be reclassified to profit or	(1.98)	1.40	-	2.50
	Total other comprehensive income/(loss) for the period/year	6.04	(2.50)	0.08	(5.90)
9	Total comprehensive income for the period/year (7+8)	7.45	32.06	52.65	222.81
10	Paid-up equity share capital	38.26	38.26	38.26	38.26
	Face Value of the Share	₹1.00	₹1.00	₹1.00	₹1.00
11	Other equity				4,441.85
12	Earning Per Share (EPS)-Face value of ₹1/- each)				
	a) Basic	0.04	0.90	1.38	5.98
	b) Diluted	0.04	0.90	1.37	5.97
		(not annualised)	(not annualised)	(not annualised)	(annualised)

WALKER CHANDIOK & Co LLP
CHARTERED ACCOUNTANTS

Cohance Lifesciences Limited
(Formerly, Suven Pharmaceuticals Limited)
HYD

COHANCE LIFESCIENCES LIMITED

(formerly known as Suven Pharmaceuticals Limited)

Regd. Off: 215 Atrium, C Wing, 8th Floor, 819-821, Andheri Kurla Road, Chakala, Andheri East, Chakala Midco, Mumbai, Maharashtra, India, 400093

PART - II		CONSOLIDATED			
		For the quarter ended			For the year ended
Sl. No.	PARTICULARS	30 June 2026	31 March 2026	30 June 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Audited
			(refer note 5)		
1	Income				
	Revenue from operations	422.26	619.12	549.31	2,268.55
	Other income	12.25	(1.84)	14.17	34.09
	Total income	**434.51**	**617.28**	**563.48**	**2,302.64**
2	Expenses				
	a) Cost of materials consumed	158.68	138.96	178.33	705.39
	b) Changes in inventories of finished goods and work-in-progress	(38.40)	75.49	(30.19)	(42.76)
	c) Employee benefits expense	132.96	128.99	133.32	507.71
	d) Finance costs	6.74	9.19	10.18	37.24
	e) Depreciation and amortisation expenses	49.54	51.23	45.14	187.33
	f) Other expenses	167.86	177.00	155.84	671.22
	Total expenses	**477.38**	**580.86**	**492.62**	**2,066.13**
3	**Profit/(loss) before tax and exceptional items (1-2)**	**(42.87)**	**36.42**	**70.86**	**236.51**
4	Exceptional items (refer note 4)	-	16.51	8.10	29.47
5	**Profit/(loss) before tax and share of associate (3-4)**	**(42.87)**	**19.91**	**62.76**	**207.04**
6	Tax expenses				
	a) Current tax	2.13	17.55	18.18	75.20
	b) Current tax - earlier years	0.04	4.69	-	4.69
	c) Deferred tax	0.15	(10.64)	(1.82)	(22.97)
	Total tax expense (net)	**2.32**	**11.60**	**16.36**	**56.92**
7	**Net profit/(loss) after tax before share of associate (5-6)**	**(45.19)**	**8.31**	**46.40**	**150.12**
8	Share of profit/(loss) of Associate	-	-	-	-
9	**Net profit/(loss) for the period/year (7-8)**	**(45.19)**	**8.31**	**46.40**	**150.12**
10	**Net profit/(loss) for the period/year attributable to**				
	a) Shareholders of the company	(24.12)	19.55	48.88	179.23
	b) Non-controlling interest	(21.07)	(11.24)	(2.48)	(29.11)
11	Other comprehensive income/(loss)				
11.a	Items that will not be reclassified to profit or loss				
	(i) Gain /(loss) on remeasurement of defined benefit plan	0.19	2.28	0.11	2.13
	(ii) Change in the fair value of equity instrument classified at FVOCI	-	94.65	-	94.65
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(26.60)	(0.03)	(26.56)
11.b	Items that will be reclassified to profit or loss				
	(i) Effective portion of gain / (loss) on hedging instrument in a cash flow hedging	7.87	(5.54)	-	(9.93)
	(ii) Exchange differences on Translating foreign operations	(0.24)	19.88	(0.14)	36.25
	(iii) Income tax relating to items that will be reclassified to profit or loss	(1.98)	1.40		2.50
	Total other comprehensive income/(loss) for the period/year	**5.79**	**86.07**	**(0.06)**	**99.04**
12	**Total comprehensive income/(loss) for the period/year (9+11)**	**(39.40)**	**94.38**	**46.34**	**249.16**
13	**Total comprehensive income/(loss) for the period/year attributable to**				
	a) Shareholders of the company	(18.29)	101.91	48.82	270.68
	b) Non-controlling interest	(21.11)	(7.53)	(2.48)	(21.52)
14	Paid-up equity share capital	**38.26**	**38.26**	**38.26**	**38.26**
	Face value of the share	**₹1.00**	**₹1.00**	**₹1.00**	**₹1.00**
15	Other equity				3,873.03
16	**Earning Per Share (EPS)- (Face value of ₹1/- each)**				
	a) Basic	**(0.63)**	**0.51**	**1.28**	**4.69**
	b) Diluted	**(0.65)**	**0.50**	**1.27**	**4.68**
		(not annualised)	(not annualised)	(not annualised)	(annualised)

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Cohance Lifesciences Limited (Formerly, Suven Pharmaceuticals Limited) HYD ★

COHANCE LIFESCIENCES LIMITED

(formerly known as Suven Pharmaceuticals Limited)

Regd. Off: 215 Atrium, C Wing, 8th Floor, 819-821, Andheri Kurla Road, Chakala, Andheri East, Chakala Midco, Mumbai, Maharashtra, India, 400093

Notes

1) The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 5 August 2026. These results have been subjected to limited review by statutory auditors who have expressed an unmodified conclusion.

2) The above financial results are prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3) The Company reportable activity falls under single operating segment i.e. Contract Development and Manufacturing Operations (CDMO), hence segment reporting as per Ind AS 108 (Operating Segment) is not presented.

4) Exceptional item for the previous period/year includes
a) Impact of implementation of new labour codes for ₹4.86 crores for the year ended 31 March 2026.
b) one-time restructuring expenses of ₹8.10 crores incurred pursuant to the merger of the Company with its erstwhile fellow subsidiary, Cohance Lifesciences Limited for the quarter ended 30 June 2025 and year ended 31 March 2026.
c) Claim payable to a customer persuant to a one-time settlement agreement amounting to ₹16.51 crores for the quarter and year ended 31 March 2026.

5) The figure for the quarter eneded 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited punlished figures upto to nine months of the relevant financial year.

For and on behalf of the Board
Cohance Lifesciences Limited
(formerly known as Suven Pharmaceuticals Limited)

WALKER CHANDIOK & Co LLP CHARTERED ACCOUNTANTS

Cohance Lifesciences Limited (Formerly Suven Pharmaceuticals Limited) HYD

Place : Mumbai
Date : 05 August 2026

Himanshu Agarwal
Whole-time Director & Chief Financial Officer
DIN: 06672915

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai-400063

T +91 22 6626 2699

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Cohance Lifesciences Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Cohance Lifesciences Limited ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to Note 5 to the Statement regarding the Standalone figure for the quarter ended 31 March 2026, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year, on which we had carried out a limited review.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Ashish Gupta Digitally signed by Ashish Gupta Date: 2026.08.05 15:38:39 +05'30'

Ashish Gupta
Partner
Membership No.: 504662
UDIN: 26504662BQIBCA9854

Place: Los Angeles, California
Date: 5 August 2026

Walker Chandiok & Co LLP

42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai-400063

T +91 22 6626 2699

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Cohance Lifesciences Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Cohance Lifesciences Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total revenues of ₹ 3.61 Crores, total net profit after tax of ₹ 0.69 Crores, total comprehensive income of ₹ 0.69 Crores for the quarter ended on 30 June 2026, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement also includes the Group's share of net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter ended on 30 June 2026 respectively, in respect of one associate, based on their financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unreviewed financial information. According to the information and explanations given to us by the management, these interim financial information is not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

7. Attention is drawn to Note 5 to the Statement regarding the Consolidated figure for the quarter ended 31 March 2026, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year, on which we had carried out a limited review.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Ashish Gupta
Digitally signed by Ashish Gupta
Date: 2026.08.05 15:37:34 +05'30'

Ashish Gupta
Partner
Membership No. 504662
UDIN: 26504662FHRPCA2741

Place: Los Angeles, California
Date: 5 August 2026

Annexure 1

List of entities included in the Statement

Subsidiaries

1. Sapala Organics Private Limited, India
2. Cohance Lifesciences Inc, USA
3. NJ Bio Inc, USA
4. NJ Bio India Pharmaceuticals Private Limited, India
5. NJ Biotherapeutics LLC, USA

Associate

1. Aruka Bio Inc, USA

Cohance

Cohance Lifesciences Announces Q1FY27 Results

Q1 as guided, Strong Growth rebound in H2

Hyderabad/Mumbai, August 05, 2026

Cohance Lifesciences Limited (formerly Suven Pharmaceuticals Limited), a leading global CDMO (Contract Development and Manufacturing Organization), today announced its unaudited financial results for the first quarter ended June 30, 2026.

Q1FY27 Financial Performance

- Q1FY27 reported revenue from operations of ₹4,223 million, down 23.1% year-on-year. Gross margins contracted to 71.5% from 73.0% in Q1FY26, largely due to product mix and a lower contribution from the CDMO business at 38%, reflecting the lumpy nature of the business and Phasing of orders towards H2.
- Adjusted EBITDA was ₹92 million. The reduction reflects the lower revenue base, negative operating leverage and the impact of subsidiary consolidation. Standalone Adjusted EBITDA margins were at 9.2%.
- The standalone business generated revenue of ₹3,599 million and adjusted EBITDA of ₹332 million, representing a margin of 9.2%. Sapala contributed revenue of approximately ₹274 million, while NJ Bio reported revenue of ₹350 million and an adjusted EBITDA loss.
- Capital expenditure during the quarter was approximately ₹598 million. Consolidated net cash stood at approximately ₹2,512 million as of June 30, 2026.

Mr. Umang Vohra, Executive Chairman and Group CEO, said: *"As we had guided, Q1 has been weak on both revenue and EBITDA and would be our lowest quarter ever. The quarter has played out accordingly. From here, we expect improvement in Q2 and a return to year-on-year growth from the second half, supported by secured orders, scheduled deliveries and progress across our late-stage pipeline. We have also acted on two immediate priorities: building one integrated nucleic-acid business with a clear path to full ownership of Sapala, and repositioning Agrochemicals towards an innovator-product-led portfolio. Underpinning these actions is the One Cohance culture bringing our scientific capabilities, teams and operating practices together around common standards of safety, quality, accountability and customer focus".*

Strategic initiatives:

- Management has acted on two immediate priorities
    - Building one integrated nucleic-acid business with clear leadership and a defined path to full ownership of Sapala.
    - Repositioning Agrochemicals towards a broader innovator-product-led portfolio.

Key Business Highlights of Q1FY27

- Pharma CDMO: Two recently commercialised molecules are scheduled for delivery across Q2 and Q3. A significant restocking order was secured for a commercial molecule affected by inventory destocking in FY26, providing delivery visibility for Q4 FY27 and FY28.
- Late-stage pipeline: One product advanced to Phase III programme and participation expanded in an existing fast-track Phase III programme. The RFQ pipeline strengthened through additional late-stage and commercial enquiries, especially in ADC – payload-linker segments and Oligo.
- ADCs: Execution progressed across payload, payload-linker and bioconjugation programmes. A customised payload order remains on schedule for Q2 delivery, while the expanded MMAE and Exatecan portfolio is seeing encouraging customer interest as innovators diversify supply chains.
- Nucleic acids: Shipments commenced under a specialised building-block programme supporting an orphan-drug candidate. Cohance is aligning R&D, business development, manufacturing and commercial execution around an integrated nucleic-acid offering anchored in Sapala, while progressing GMP operationalisation and validation of priority amidites.
- API+: The API business remained resilient, supported by pricing and product mix. The Company received validation orders for additional product grades, secured two CEP approvals and filed two Korean DMFs. Formulations performance was softer, while remediation and operational normalisation at Nacharam continued in-line with plan.
- Specialty Chemicals: Performance Materials progressed in line with plan. Agrochemicals reflected expected H2-weighted phasing, while an active-ingredient programme advanced into registration and qualification campaigns with Japanese innovators progressed.
- Quality and execution: Multiple customer audits across the Pharma CDMO and API manufacturing network were completed without any critical observation. Commercial OTIF remained at 100% year to date.
- EcoVadis Gold Rating: Cohance's sustainability assessment score progressed from Silver to Gold, reflecting the strength of our environmental, social and governance performance.
- British Safety Council International Safety Award 2026 (Merit) was awarded to our two API sites and two CDMO sites, recognising excellence in health, safety and wellbeing management

-ENDS-

About Cohance Lifesciences

Cohance Lifesciences, formerly Suven Pharmaceuticals, is an innovator-focused global CRDMO formed through the merger of Cohance Life Sciences into Suven Pharmaceuticals. Leveraging a combined platform with state-of-the-art facilities in India and the U.S., Cohance delivers integrated solutions from early development to commercial supply for leading global pharma companies.

For more information, please contact: www.cohance.com

Cyndrella Carvalho, Head - Investor Relations,
Cohance Lifesciences Limited
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CDR India
Tel: +91 98206 37649
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Cohance

INVESTOR PRESENTATION

Q1 FY2027

5th AUGUST 2026

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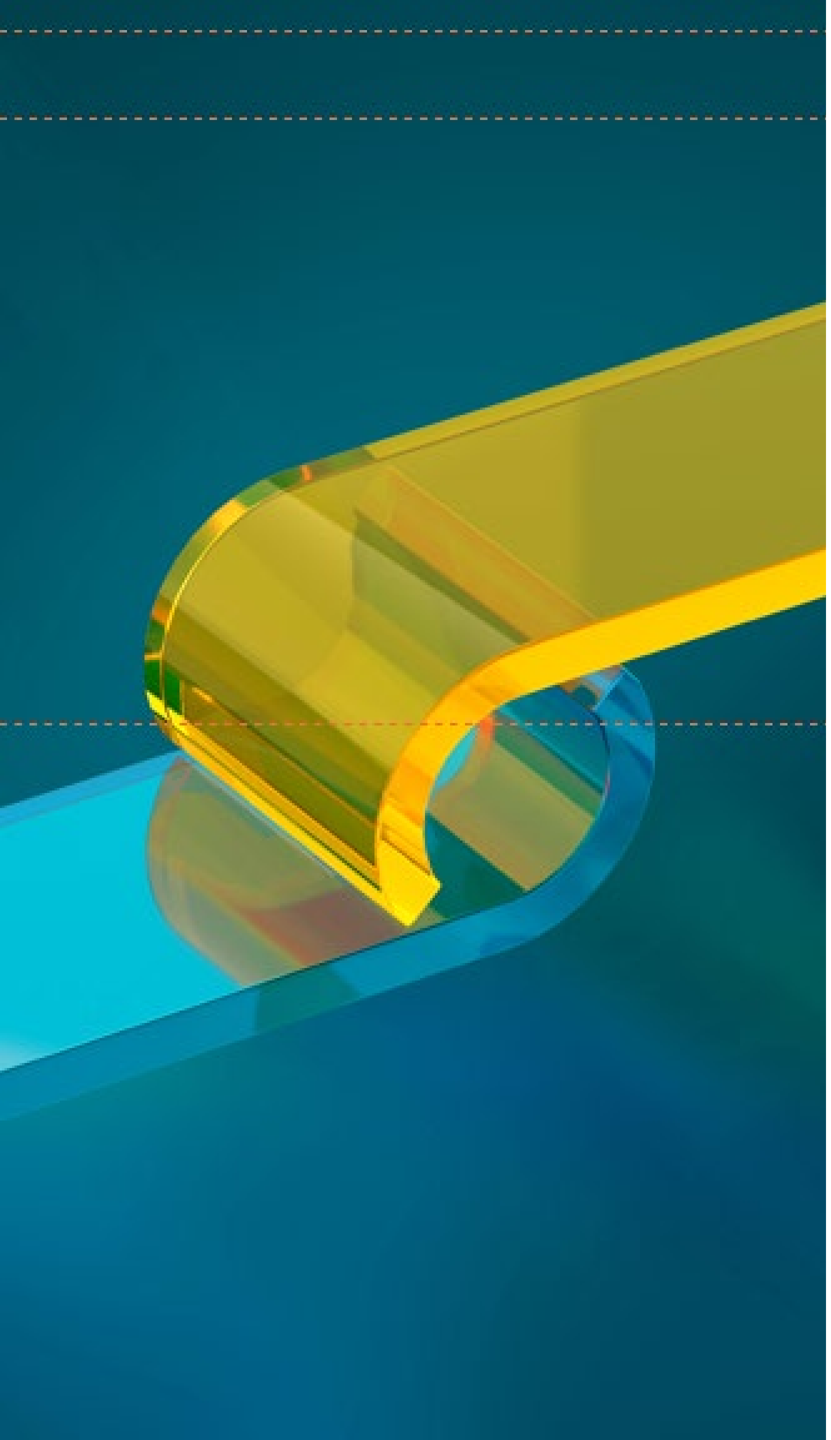
This document is based on information obtained from public sources and sources believed to be reliable and information contained in this presentation concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third-party sources and management estimates

Under no circumstances shall Cohance Lifesciences or its employees, consultants, agents or representatives be liable for any costs, expenses, losses, claims, liabilities, or other damages (whether direct, indirect, special, incidental, consequential, or otherwise) that may arise from, or be incurred in connection with, the content or any use thereof



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Cohance

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY – Q1 FY27

Q1 FY27: PERFORMANCE IN LINE WITH COMMENTARY

- As guided, Q1 was weak on revenue and EBITDA, reflecting shipment and order phasing, an unfavourable product mix, negative operating leverage and subsidiary consolidation. The standalone business remained strong and the balance sheet net-cash positive
- **Strategic initiatives:** Management has acted on two immediate priorities—building one integrated nucleic-acid business with clear leadership and a defined path to full ownership of Sapala, and repositioning Agrochemicals towards a broader innovator-product-led portfolio
- **Pharma CDMO**: Scheduled commercial deliveries, a secured restocking order and progress across the 10-molecule Phase III portfolio support recovery in small molecules. The focus in ADCs is an integrated payload–linker–bioconjugation offering and improved utilisation at NJ Bio; nucleic-acid capabilities are being unified around Sapala with a defined path to full ownership
- **API+**: A resilient base supported by niche APIs, cost competitiveness, backward integration and a healthy order book. Priorities are disciplined execution, higher-value innovator lifecycle opportunities and progressive normalisation in Formulations
- **Specialty Chemicals**: Agrochemicals is being repositioned towards a broader innovator-product-led portfolio, while Performance Materials remains stable and electronic and semiconductor-linked opportunities are being developed as longer-term growth drivers
- The management focus remains on customer conversion, predictable delivery, quality, safety and better utilisation across the Cohance platform

FY27 OUTLOOK: GROWTH YEAR, WEIGHTED TOWARDS H2

- Sequential improvement is expected from Q2. Growth is expected to return during H2 FY27
- Growth is expected to be supported by the recovery in Pharma CDMO, order-backed growth in Sapala, stability in API+ and normalisation in formulations
- ADC payloads and linkers, AgChem and emerging Performance Chemicals programmes will strengthen the late-stage pipeline and build a broader base for growth beyond FY27
- EBITDA improvement is expected to be weighted towards the second half, supported by volume recovery, a better product mix and improved utilisation across the platform

BUSINESS AND FINANCIAL PERFORMANCE

Q1 FY27: A BOTTOMING OUT QUARTER

Cohance

Q1 FY27 performance:

- Q1 FY27 revenues stood at INR 4,223 Mn, a decline of 23.1% YoY. This was on the back of shipment phasing in Pharma CDMO, a softer contribution from Agrochemicals, lower Formulations revenue and the timing of execution across parts of the portfolio. It was partly offset by strong growth at Sapala and resilient API performance
- Our Niche technology share contributed 15.1% of revenues
- API+ segment declined 10.4% YoY, largely due to timing-related factors. Certain commercial orders and validation campaigns shifted into later quarters, while one program was affected by an operational event at a customer facility. Select parts of the portfolio saw lower volumes as well. Favorable pricing and an improved product mix offset the impact on API+ business. Underlying demand remains healthy with a robust API order book supporting our outlook for the year
- Specialty Chemicals revenue declined by 34.7% YoY, primarily led by expected H2 dominated phasing of products in AgChem
- Gross margins contracted to 71.5%, down 150 basis points YoY, largely due to product mix and a lower contribution from the CDMO business. Other costs such as higher freight, logistics and raw-material costs were partially mitigated via selective price pass-throughs to customers across business segments
- Adjusted EBITDA for Q1 FY27 was INR 92 Mn, with margins at 2.2%. The sharp reduction reflects the lower revenue base, negative operating leverage and the impact of subsidiary consolidation from NJ Bio (made EBITDA loss of Rs. 328 Mn)

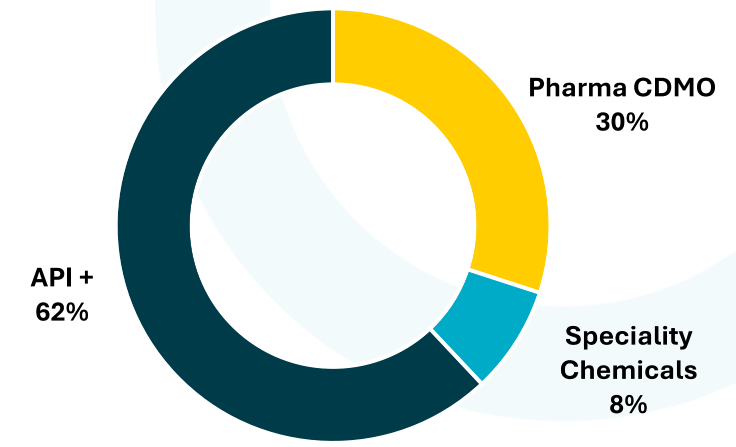
Healthy cash generation in Q1FY27

- Free cash flow of INR 1,063 Mn generated during the quarter. Cash on books stood at INR 4,589 Mn, maintaining a healthy liquidity position
- INR 598 Mn capex deployed, as we continued investing in capabilities required for future growth

Q1 FY27 Financial Highlights

(23.1%) Revenue growth (YoY)	**(10.4%)** API+ growth (YoY)	**2.5x** Sapala revenue growth (YoY)
INR 4.22 Bn Total Revenue	**INR 92 mn*** Adjusted EBITDA	**INR (430) mn*** Adjusted Profit/(loss) after Tax
2.2% EBITDA% excl. one time	**9.2%** Adjusted EBITDA standalone %	**15.1%** Niche Tech as % of revenue

Segmental Revenue (YoY) – CDMO# share at 38%



#CDMO includes Pharma CDMO and Speciality Chemicals

Note:

- Adjusted EBITDA is after One-time adjustment for ESOP, Merger and acquisition costs of Rs. 26 Mn in Q1FY27 Vs Rs. 171 Mn in Q1FY26
- Adjusted PAT is after One-time adjustment for ESOP, Merger and acquisition costs (Net of tax)

Q1FY27 CONSOLIDATED FINANCIAL RESULTS

Cohance

INR Mn

Particulars	Q1FY26	Q1FY27	YoY
Revenue from Operations	**5,493**	**4,223**	***-23.1%***
Material costs / COGS	(1,481)	(1,203)	
Material Margin	**4,012**	**3,020**	***-24.7%***
Material Margin %	*73.0%*	*71.5%*	
Manufacturing Expenses	(955)	(934)	
Employee Cost	(1,333)	(1,330)	
Other Expenses	(604)	(744)	
Total Expenses	(2,892)	(3,008)	
EBIDTA (Reported)	**1,120**	**12**	***-98.9%***
EBIDTA (Reported) %	*20.4%*	*0.3%*	
FX MTM gain	50	54	
Onetime expenses	171	26	
EBIDTA (Adjusted)	**1,341**	**92**	***-93.2%***
EBIDTA (Adjusted) %	*24.4%*	*2.2%*	
Depreciation & Amortization	(451)	(495)	
Finance costs	(101)	(68)	
Other income	91	68	
Profit/(loss) Before Tax (Adjusted)	**880**	**(403)**	-
Exceptional Items	(81)	0	
Adjusted Profit/(loss) before tax	**799**	**(403)**	-
Tax(Adjusted)	(207)	(27)	
Profit/(loss) After Tax (Adjusted)	**592**	**(430)**	-
PAT Margin %	*10.8%*	*-10.2%*	
Profit/(loss) After Tax (Reported)	**464**	**(452)**	
PAT Margin %	*8.5%*	*-10.7%*	

Note:

1) Adjusted EBITDA is after One-time adjustment for ESOP, Merger and acquisition costs of Rs. 26 Mn in Q1 FY27 Vs Rs.171 Mn in Q1 FY26
2) Exceptional item for Q1FY26 Rs. 81 Mn represents one-time restructuring costs incurred due to merger of the Company with erstwhile Cohance Lifesciences Limited
3) Adjusted PAT is after One-time adjustment for ESOP, Merger and acquisition costs (Net of tax)
4) PAT (Reported) is after considering Profit /(Loss) attributable to NCI for Sapala& NJ Bio is of (Rs.211 Mn) in Q1FY27 Vs (Rs.25 Mn) in Q1FY26

- In Q1, CDMO (Pharma CDMO + Specialty Chemicals) share was 38%, all the business segments witnessed revenue decline. Niche tech stood at 15.1%
- Gross margins contracted by 150 bps YoY primarily due to increase in raw material cost and lower contribution from high margin CDMO segments offset by higher realisations and currency benefits
- Adjusted EBITDA margins were at 2.2%, highlighting the impact of lower revenue base, negative operating leverage and subsidiary consolidation
- Q2 will be better than Q1 and H2 will be better on a YOY basis

INR Mn

Balance Sheet Highlights	
As on 30th June 2026	
Shareholders' funds	**38,948**
Non-Controlling Interests	**1,014**
Net Fixed assets	35,636
Other net assets[1]	1,814
Net cash/(debt)[2]	2,512
Total Use of Funds	**39,962**

1) Other assets calculated as Inventories + Trade receivables + Non-current investments + Current tax assets + Other assets less Trade payables + deferred tax liabilities + Other liabilities +Forward liability at the end of the period . 2) Net cash/(debt) calculated as the cash & cash equivalents (cash and bank balances + current Investments) less Total debt (Short-term and Long-term borrowings) at the end of the period.

Q1FY27 STANDALONE FINANCIAL RESULTS

Cohance

INR Mn

Particulars	Q1FY26	Q1FY27	YoY
Revenue from Operations	**4,836**	**3,599**	***-25.6%***
Material costs / COGS	(1,460)	(1,106)	
Material Margin	**3,376**	**2,493**	***-26.1%***
Material Margin %	*69.8%*	*69.3%*	
Manufacturing Expenses	(794)	(732)	
Employee Cost	(1,034)	(963)	
Other Expenses	(506)	(533)	
Total Expenses	**(2,334)**	**(2,228)**	
EBIDTA (Reported)	**1,042**	**265**	***-74.5%***
EBIDTA (Reported) %	*21.6%*	*7.4%*	
FX MTM gain	50	50	
Onetime expenses	(171)	(17)	
EBIDTA (Adjusted)	**1,263**	**332**	***-73.7%***
EBIDTA (Adjusted) %	*26.1%*	*9.2%*	
Depreciation & Amortization	(314)	(343)	
Finance costs	(68)	(22)	
Other income	81	72	
PBT (Adjusted before exceptional items)	**962**	**39**	***-95.9%***
Exceptional Items	(81)	-	
Adjusted PBT	**881**	**39**	***-95.5%***
Tax(Adjusted)	(228)	(12)	
PAT (Adjusted)	**653**	**27**	***-95.9%***
PAT Margin %	*13.5%*	*0.8%*	
PAT(Reported)	**526**	**14**	***-97.3%***
PAT Margin %	*10.9%*	*0.4%*	

- Standalone gross margins contracted by 50 bps YoY reflecting the product mix primarily led by higher raw material cost offset by higher realisations and currency benefits
- Standalone Adjusted EBITDA margins were at 9.2%, highlighting its materially stronger operating position versus consolidated business

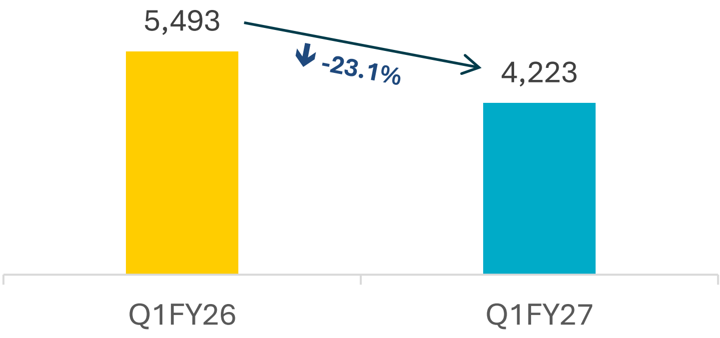
Note:

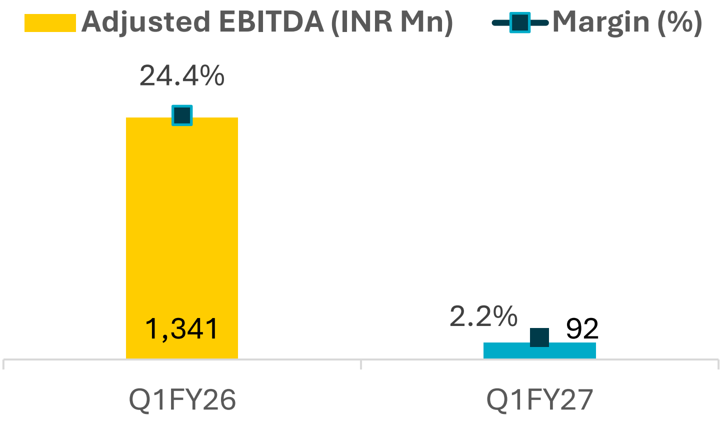
1) Adjusted EBITDA is after One-time adjustment for ESOP, Merger and acquisition costs of Rs. 17 Mn in Q1 FY27 Vs Rs.171 Mn in Q1 FY26
2) Exceptional item for Q1FY26 Rs.81 Mn represents one-time restructuring costs incurred due to merger of the Company with erstwhile Cohance Lifesciences Limited
3) Adjusted PAT is after One-time adjustment for ESOP, Merger and acquisition costs (Net of tax)

Q1FY27 –BUSINESS PERFORMANCE OVERVIEW

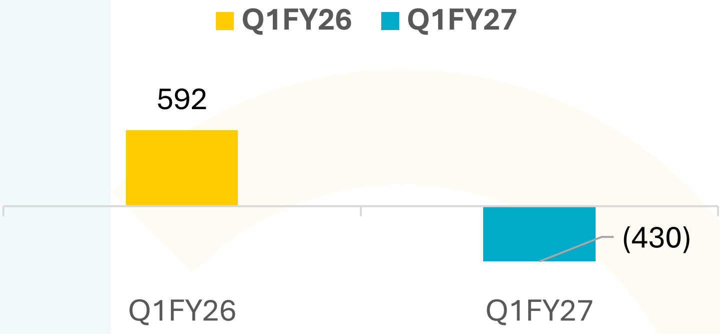
Consolidated Financials

Operational Revenue (INR Mn)

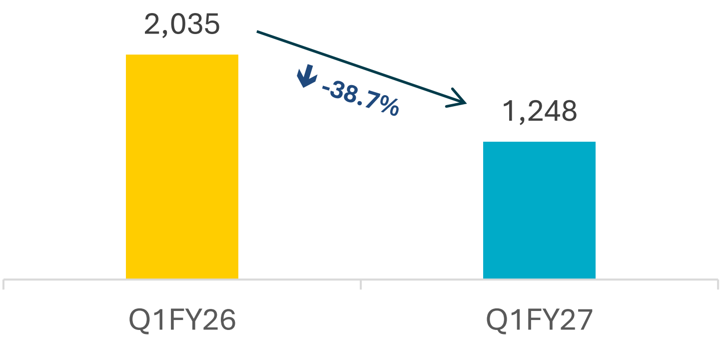




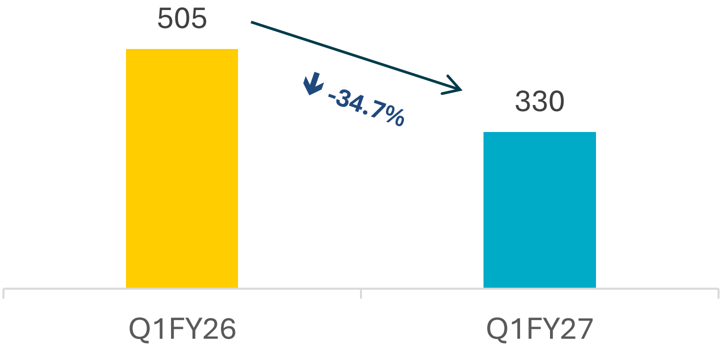
Adjusted PAT (INR Mn)



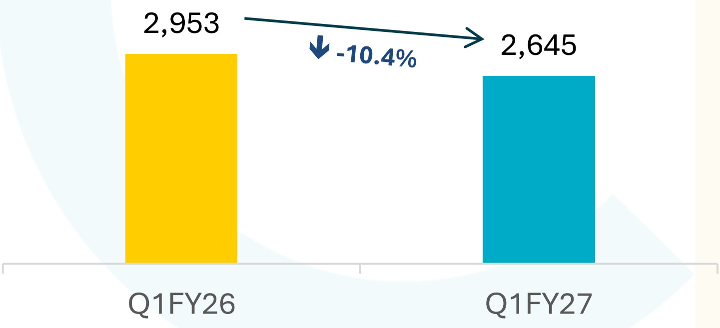
Pharma CDMO (INR Mn)



Spec Chem (INR Mn)



API + (INR Mn)



Due to the lumpy nature of the CDMO Industry, Quarterly comparisons are not reflective of consistent performance

Note:

1) Adjusted EBITDA is after One-time adjustment for ESOP, Merger and acquisition costs of Rs. 26 Mn in Q1 FY27 Vs Rs.171 Mn in Q1 FY26
2) Adjusted PAT is after One-time adjustment for ESOP, Merger and acquisition costs (Net of tax)

BALANCE SHEET Q1 FY27

Cohance

INR Mn

Balance Sheet Snapshot[1]	FY25	FY26	Q1 FY27
Property, plant and equipment (PPE)	15,583	17,907	17,655
Right of use asset (RoU)	2,418	2,311	2,224
Capital work-in-progress	3,316	1,732	1,963
Intangible Assets	13,453	13,832	13,794
Fixed Assets	**34,770**	**35,782**	**35,636**
Inventories	4,674	5,622	6,315
Trade receivables	7,721	6,810	4,862
Trade payables	(2,685)	(2,845)	(2,929)
Core Net Working Capital (Core NWC)	**9,710**	**9,587**	**8,248**
Other net assets	(432)	397	518
Forward liability	(6,519)	(6,955)	(6,952)
Borrowings	(2,583)	(1,697)	(2,077)
Cash and Cash equivalents (including liquid investments)	2,983	3,224	4,589
Net (debt) / cash	**400**	**1,527**	**2,512**
Net assets	**37,929**	**40,338**	**39,962**
Shareholder's funds	**36,488**	**39,113**	**38,948**
Non Controlling interests	**1,441**	**1,225**	**1,014**

- The balance sheet remains resilient and net cash positive as on 30 June 2026, despite integration and capacity expansion across key growth platforms including previous acquisitions.
- Free cash flow of INR 1,063 Mn generated during the quarter. Cash on books stood at INR 4,589 Mn, maintaining a healthy liquidity position.
- Gross borrowings increased to INR 2,077 Mn, however, healthy liquidity and financial flexibility was maintained. Balance sheet remained steady, with total shareholders' funds at INR 38,948 Mn and net cash position of INR 2,512 Mn as on 30 June 2026
- The Company continues to maintain a disciplined capital allocation approach, supported by strong internal accruals and a steady balance sheet position.

Note:
1) FY25 consolidated figures are restated pursuant to Merger
2) PPE includes assets held for sale -As per SPA of Sapala Rs. 308 Mn as on Q1FY27

FINANCIAL RATIOS Q1 FY27

Key Ratios(Adjusted)[#]	FY25	FY26	Q1 FY27	Basis
Net Working Capital (as days of sales)	136	154	141	NWC / Revenue * 365 days
PPE (as % of sales)	57.2%	81.7%	79.5%	PPE / Revenue
Capex spend during the year/period (INR Mn)	3,147	2,154	598	
Capex spend (as % of sales)	12.1%	9.5%	14.2%	Capex spend / Revenue
(Net Debt)/ Net Cash to adjusted EBITDA (x times)	0.05x	0.32x	0.71x	Net Debt / Adjusted EBITDA
ROCE (%)	26.9%	10.8%	6.3%	Adjusted EBIT / Avg. Capital employed
ROE (%)	19.1%	7.0%	3.3%	Adjusted PAT / Avg Shareholder's funds

Note:
1) The above ratios for FY25,FY26 & Q1FY27 are after considering Sapala and NJBIO consolidation
2) Key ratios (Adjusted) are computed on LTM basis considering Net fixed assets, Other net assets and shareholders funds excluding goodwill and fair value changes in assets & liabilities on account of mergers/acquisitions

ENHANCING STAKE IN SAPALA ORGANICS

BACKGROUND

Cohance

- Sapala Organics, founded by Dr. P. Y. Reddy, is focused on nucleic acid chemistry, namely oligonucleotide building blocks, mRNA compounds)
  - The Sapala Organics team that possesses over a century of combined experience across 18 labs, began as a trusted partner for Japan's pharma industry
  - It hold ISO 9001, ISO 27001, ISO 27701 accreditations

- In July 2024, Cohance Lifesciences acquired a 67.5% stake in Sapala Organics for Rs. 258 crore
  - This transaction enabled Cohance to leverage Sapala's expertise in the high-growth oligonucleotide and Nucleic Acid building blocks sector, particularly in advanced oligo technologies and complex Amidite and nucleoside building blocks
  - Sapala's unique capabilities and proven track record in complex synthesis make it a strategic fit for Cohance vision of expanding in niche technology platforms

CREATING ONE INTEGRATED NUCLEIC ACID BUSINESS

Cohance

Customer feedback indicates that they would prefer to engage with Cohance through a more end-to-end integrated nucleic-acid offering—bringing together chemistry, development, manufacturing and commercial supply rather than just a supplier of individual nucleic-acid building blocks

Cohance proposes to increase its ownership in Sapala, unifying R&D, business development, manufacturing and commercial execution across the platform. It is also proposed to selectively deploy capital to commercialise the new amidites facility at Nacharam and expand our oligonucleotide capabilities in line with customer demand

Dr. P. Y. Reddy has consented to assume responsibility and lead the unlocking potential of the combined nucleic-acid business through FY29, in addition to continuing as CEO of Sapala

The transaction gives the entity clear leadership, operating accountability and the ability to participate in a larger part of the customer value chain

Sapala's FY27 growth outlook is extremely strong with confirmed orders in hand from global innovators

Bringing together chemistry, development, manufacturing and commercial supply

AWARDS & RECOGNITION AND ESG

ACHIEVEMENTS

Independent recognition of Cohance's safety culture and sustainability performance

GOLD | Top 5% ecovadis Sustainability Rating JAN 2026

CDP Discloser 2025

EcoVadis Gold Rating and CDP rating

Cohance's sustainability assessment score progressed from Silver to Gold, reflecting the strength of our environmental, social and governance performance.

CDP: B rating (Climate Change
A- rating (Water Security)

NEXT: RETAIN GOLD RATING AND CDP MANAGEMENT LEVEL FOR 2027

British Safety Council International Safety Award 2026 (Merit)

Awarded to our two API sites and two CDMO sites, recognising excellence in health, safety and wellbeing management

NEXT: FIVE-STAR CERTIFICATION & SWORD OF HONOUR FOR 2027

Science-Based Targets: SBTi Validation

Near-term and net-zero emissions targets formally validated by SBTi Services

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

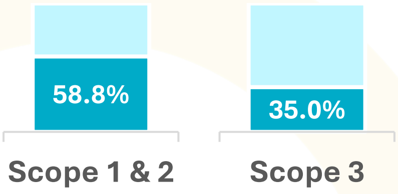
SBTi Services has validated that Cohance Lifesciences' greenhouse gas emissions reduction targets conform with the SBTi Criteria and Recommendations (Near-Term Criteria V5.3 and Net-Zero Criteria V1.3).

APPROVED 24 JULY 2026

NET-ZERO
By FY2050

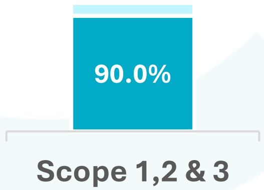
Net-zero greenhouse gas emissions committed across the full value chain

NEAR-TERM — FY2035



Absolute reduction from a FY2025 base year. Scope 3 emissions reduced 35.0% within the same timeframe

LONG-TERM — FY2050



Absolute reduction from a FY2025 base year. Scope 3 emissions reduced 90.0% within the same timeframe

Cohance

Projects Status: Renewable Energy

Solar Group Captive implementation and usage of green fuels — advancing our path to Net-Zero by 2050

OPERATIONAL

7 MWp Solar Power Plant

Ankleshwar, Gujarat

Installed and commissioned under the Group Captive (GC) ownership model, ~10.85 million clean energy units generated annually from the recently commissioned 7 MWp solar plant, resulting in 7,703 tCO_2e emission reduction • Up to 57.8% of site energy demand met through renewable sources

ROADMAP

COMPLETED

7 MWp solar plant commissioned at Ankleshwar under the Group Captive model and around 3 MWp solar panels are installed across all sites.

We have transitioned coal/diesel fired boilers to briquettes fire boilers except 5 sites

IN PROGRESS

Signing third-party power purchase agreements (PPAs) for renewable power across all facilities to reduce scope-2 emissions

We are working to transit from coal to Bio briquettes as green fuel to use remaining 5 units to reduce majority portion of Scope-1 emissions

2050 GOAL

Transition to 90%+ renewable energy of total energy use, supporting Net-Zero emissions by 2050

ESG ASPIRATIONS

Cohance

We have set multi-dimensional ESG goals

Our achievement

Achieved **B** rating in Climate Change and A- Water in 2025

Gold in EcoVadis Sustainability assessment for Cohance.

Installation of 7 MWp solar power plant under Group Captive (GC) model is completed for Ankleswar site.

*Targets have been **approved** by SBTi for Combine entity

Pharmaceutical Supply Chain Initiative (PSCI) **Supplier Partner** – 2025

UNGC - Yearly CEO commitments given to implement universal sustainability principles

97% score in TFS audit

British Safety Council's International Safety Awards (ISA) 2026. (Merit)

All facilities are certified with ISO 14001, ISO 45001, ISO 37001, ISO 27001, ISO 20400, ISO 50001, ISO 22307. ISO 9001.

Environment

58+%	Reduce absolute Scope 1,2 and 3 emissions from current level (2035)
35+%	Reduce absolute Scope 3 emissions from current level (2035)
90+%	Transition to renewable energy sources of total energy use and Reduce absolute Scope 1,2 and 3 emissions from current level (2050)
30%	Reduce, reuse and recycle specific water consumption by 2030
15%	Reduction in hazardous waste going to landfill by 15% by 2030

Social

100%	Employees undergo Health and Safety training
20+%	Representation of Women workforce by 2030
<10%	Reduce Attrition by FY28
CSR	Promote public health education and disease prevention
Zero	Reportable Loss time injury

Governance

ZERO	Ethical non-compliance
ZERO	Regulatory non-compliance or fines
100%	Employees and Board Members to acknowledge the Code Of Conduct

Up coming milestones

Retention of Eco Vadis Gold in Sustainability assessment

Signing third party purchase agreement for renewable power for all the facilities

British safety council **five-star** certification and sword of honor- 2026

ESG Profile

ESG WORLD

*Baseline Year FY 2024-25

Combined SBTi targets are approved on 24th July 2026

Near-Term: Cohance Lifesciences aims to cut Scope 1 & 2 GHG emissions by **58.8%** and Scope 3 emissions by **35.0%** by **FY2035** from a FY2025 baseline

Long-Term: Cohance Lifesciences targets a **90.0% reduction** in Scope 1, 2, and 3 GHG emissions by **FY2050** compared to FY2025 levels

BUSINESS WISE STRATEGY

OUR GROWTH ENGINES – PHARMA CDMO KEY DRIVER

Cohance

Pharma CDMO*

39% of Sales

Small Molecules

- **18 Commercial** Patented molecules
- **20/20 Top** innovator relations; contributing >85% revenues
- **10 molecules in Phase-3**; RFQs growing 2x

Oligonucleotides

- Amongst few CDMOs globally specialized in Oligonucleotide and mRNA building blocks including specific delivery systems and Tri-cyclo-DNA
- Focus is on operationalising cGMP facility and progressively commercialising selected product families

ADC* Payload –linker – Bioconjugation

- Building an increasingly integrated offering across payloads, linkers and bioconjugation
- **Two unique** commercial ADCs payload supplies to Large Innovators
- **Expanding payloads portfolio and Clinical Collaborations** – working with other **3** Large Pharma Innovators. Developing new customized payloads and dedicated capacities. Supplied an adjacent payload order from EU partner
- **Drug Discovery to commercial** full chain exposure added 17 new customers in CY25 in NJ Bio, including 2 large innovator pharma companies.

Specialty Chemicals*

13% of Sales

- Thrust on adding anchor relationships and identifying new growth drivers
- Strategic Business Unit to focus on growth acceleration by adding new customers and new products
- Dedicated site (Vizag), Available space for future expansion
- Relationships with innovators in AgChem, Electronic Chemicals and Performance coatings
- **AgChem:** relationship strengthening with strategic partner, getting better traction in AIs RFQ
- Good progress with new AgChem partners from Japan and EU
- **Performance Chem:** Relationship with existing partners advancing to next generation products
- Continuing progress in initiating discussion with other Innovators in similar electronics application

API+*

48% of Sales

- Expanding selectively into adjacent, higher-value opportunities and innovator lifecycle-management programmes
- Focused portfolio and market leadership in low-mid volume, specialty APIs with low competitive intensity
- Augmentation of new product pipeline continuing
- Built deep cost position through backward integration
- Top 3 player in 8 out of 10 top molecules in the API portfolio
- Offering end to end vertically integrated solutions including pellets and formulations
- We have more nearly 50 product families in the APIs and formulation business has nearly 50 ANDAs as partnered and owned put together

** FY26 Numbers*

PHARMA CDMO

MEDIUM TO LONG TERM STRATEGIC APPROACH

Our 30+ year relationships with global innovators and proven expertise in scaling up hazardous chemistry, complex chiral and multi step synthesis offer us a significant and unique advantage.

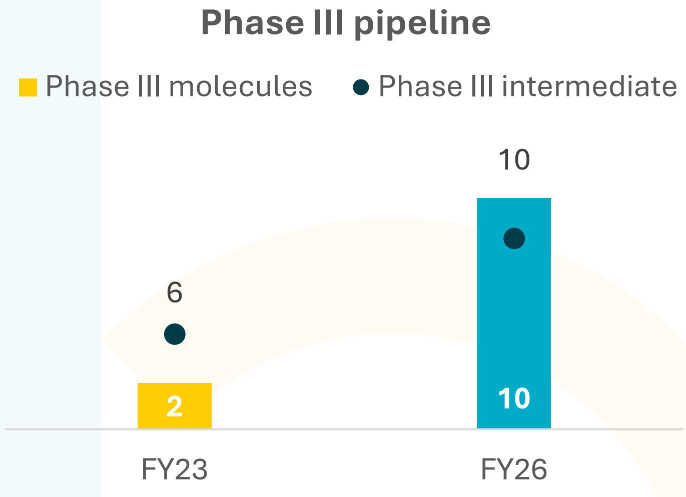
- **Customer Centricity and Readiness:**
  - Customer at the core of all initiatives — delivering reliability, speed, and quality
  - Expanded technology base, both organically and inorganically, to support customer programs in complex chemistries (e.g., Flow Chemistry)
  - Deepening strategic partnerships with large pharma; leveraging existing networks and the EAB to accelerate growth in the next 12–18 months
  - Partnering with select biotech innovators on emerging modalities to stay ahead of technological advancements
- **Strengthening our tech modalities**
  - ADC & Oligo: Cross-sell within existing customer base and acquire new customers through niche modalities
  - Expand Flow Chemistry and Peptide capabilities organically and inorganically over the next 12–24 months
- **Quality of RFP and conversions**
  - Continue to diversify the customer base from our strategic relationship to get high quality RFPs and improve conversions (specifically laterals)
- **Strong Process R&D capability for speed, Quality and continuous improvement**
- **Execution & Capacity Expansion to deliver on time**
  - Strong Quality track record in US FDA approved sites
  - Expand capacities and improve assets for our customers (eg new capacity)
  - Emphasis on scheduled commercial programme deliveries, execution of the commercial restocking order, progressive normalisation in the affected operations and improving utilisation across the platform

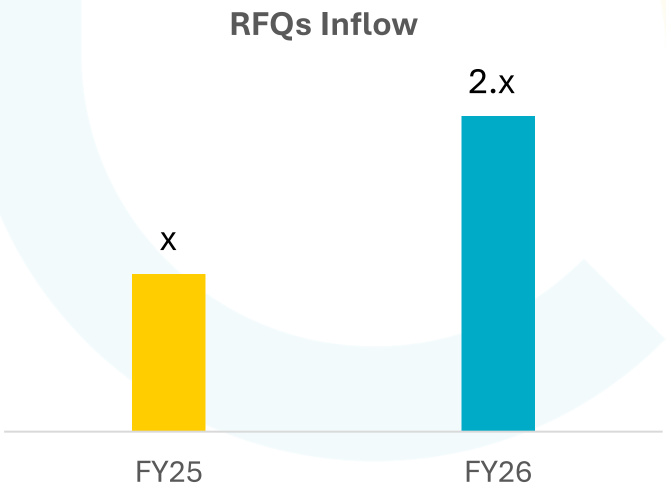
PHARMA CDMO: ONE MORE ADVANCEMENT TO PHASE III

Cohance

Small Molecules

- Quality of the portfolio remains strong, with commercial sales continuing to contribute ~57% of the standalone business, providing a stable base of repeat and late-lifecycle revenues
- Q1 was affected by customer shipment phasing, resulting in revenues being softer than anticipated. Some deliveries moved from Q1 into Q2 and are now on track for delivery in Q2
- Our priority is to deepen strategic customer relationships and pursue opportunities for forward integration
- 140+ active projects across the Pharma CDMO portfolio spanning both development-stage and commercial programmes, offer a strong platform for future growth
- **Strong customer engagement**:
  - Progressive discussions with several large & mid-pharma; along with positive feedback post biotech audits/visits by high level delegations
  - CAPA review for a strategic customer progressed positively, with potential new awards linked to the planned audit later in the year
- **Commercial pipeline progressing**:
  - Two molecules have moved into commercial supply, with deliveries scheduled across Q2 and Q3 FY27. Two more expected to enter commercial supply over next 12–15 months, one has received US FDA approval
  - Progress in moving up the value chain with an existing biotech customer, expanding our participation in a Phase II programme from the supply of a KSM to an API order
  - We also added one new Phase III programme and increased our participation in an existing fast-track Phase III molecule through an additional intermediate



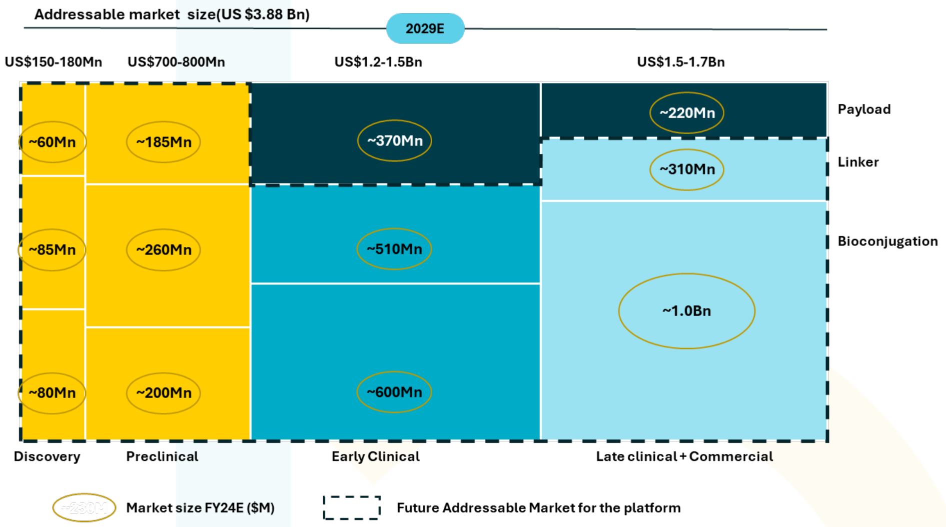


ADC AND OLIGOS: LONGER TERM OUTLOOK INTACT

Cohance

ADC

Near-term demand influenced by biotech funding cycles, though customer programs remain active	RFP inflows showing good traction post recent DMF filings for newer payload platforms, including Exatecan-based payloads	One new ADC payload DMF filed; three additional payload filings progressing as planned	USD 10m US-based cGMP expansion underway, enabling ADC supply up to Phase 2b by FY27	Completion of GMP bioconjugation batches and delivery of an end-to-end ADC product for a clinical-stage programme, further validates our integrated ADC capability

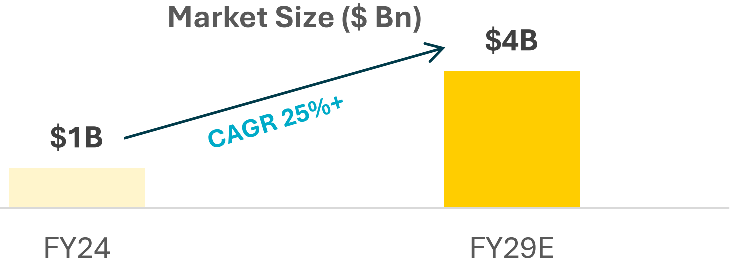


Source: : *Industry data*

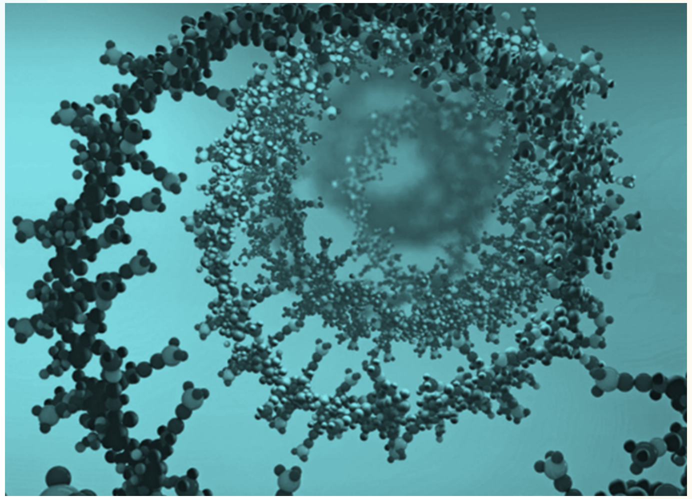
Oligonucleotides

cGMP oligonucleotide building-block facility at Nacharam operational	Continued repeat engagement from U.S. and European biotech customers, including specialised and orphan-disease-linked programmes.	Platform positioned to scale as customer programmes advance into later stages

Oligonucleotides market to grow at **25%+ CAGR**



Source: : *Industry data*



ADC AND OLIGOS: LONGER TERM OUTLOOK INTACT

Cohance

ADC Payloads and Linkers — India Platform

- The India-based ADC business continues to expand its capabilities across customised payloads, linkers and highly potent intermediates
- Three payload-related Drug Master Files were filed during FY26. Customer engagement is progressing across established payloads and newer platforms, including exatecan-based opportunities
- Positive customer feedback on a commercial KSM programme. Another customer audit was completed successfully, expected to support an additional payload order
- The FY27 focus is to convert development programmes into larger clinical and late-stage opportunities, supported by stronger programme management

NJ Bio — US Bioconjugation Platform

- NJ Bio has completed five GMP bioconjugation batches and delivered an end-to-end ADC drug product for a Phase I programme
- Expansion of the US facility is progressing to support larger clinical requirements, validation readiness and future scale-up
- The FY27 priority is to secure repeat business, convert the existing project pipeline and progressively improve facility utilisation
- Revenue has some FTE’s contract risk this year. However, we expect to build order book for next year as the upcoming facility becomes operational, while profitability remains a medium-term objective

Sapala — Nucleic-Acid Platform

- Sapala has entered FY27 with meaningful order visibility from global pharmaceutical and biotechnology customers across specialised nucleic-acid building blocks, modified nucleosides and amidites
- A significant order has been executed for a European clinical-stage biotechnology company. Repeat business and deeper engagement with existing customers are expected to make Sapala an important contributor to FY27 growth
- The new amidites facility is complete and product qualification has commenced. Capabilities across other Cohance sites are also being used to support larger batch sizes and improve manufacturing flexibility
- The FTE programme with a global pharmaceutical customer continues to perform well. The strategic focus is to expand the FTE base, convert selected research engagements into higher-value project work and progressively build capabilities towards final oligonucleotides

API+

API+ CONTINUES TO TRACK GROWTH

Cohance

API+

- API+ continues to benefit from leadership in niche APIs, cost competitiveness, backward integration and a diversified customer base
- Purchase order received for the commercial product previously affected by destocking provides improved revenue visibility for FY27
- The business is expected to provide stability during the first half and support consolidated growth through the execution of existing orders and selected portfolio opportunities
- Targeting seven API filings in FY27

Formulations

- Operations at the Nacharam formulation facility have resumed and supplies to the United States have restarted. Full operational normalisation is expected to progress during the year
- Customer engagement, order intake and the new-product pipeline are improving. FY27 recovery will be supported by the normalisation of existing supplies and the progression of new launches
- Quality and consistent execution remain the immediate priorities, alongside the timely completion of the corrective and preventive action programme

SPECIALTY CHEMICALS

SPEC/Ag CHEM PROGRESS IN LINE WITH PLAN

Cohance

Specialty Chemicals — AgChem

AgChem has started FY27 broadly in line with plan

Commercial production for an anchor global innovator is underway

Additional programmes with customers in Japan, Europe and the United States are progressing through registration, sampling and qualification

FY27 will primarily be a year of customer qualification and manufacturing readiness

A key active-ingredient programme is expected to become a more meaningful growth contributor from FY28 onwards

Specialty Chemicals Performance Chemicals

Performance Chemicals remains stable, with performance coatings expected to be the principal near-term growth driver

Customer engagements are progressing across electronic materials, semiconductor-linked chemistry and deuterated compounds

The first deuterated-material programme with a global OLED customer has commenced. FY27 priorities include customer qualification, repeat orders and strengthening the supporting technology platform

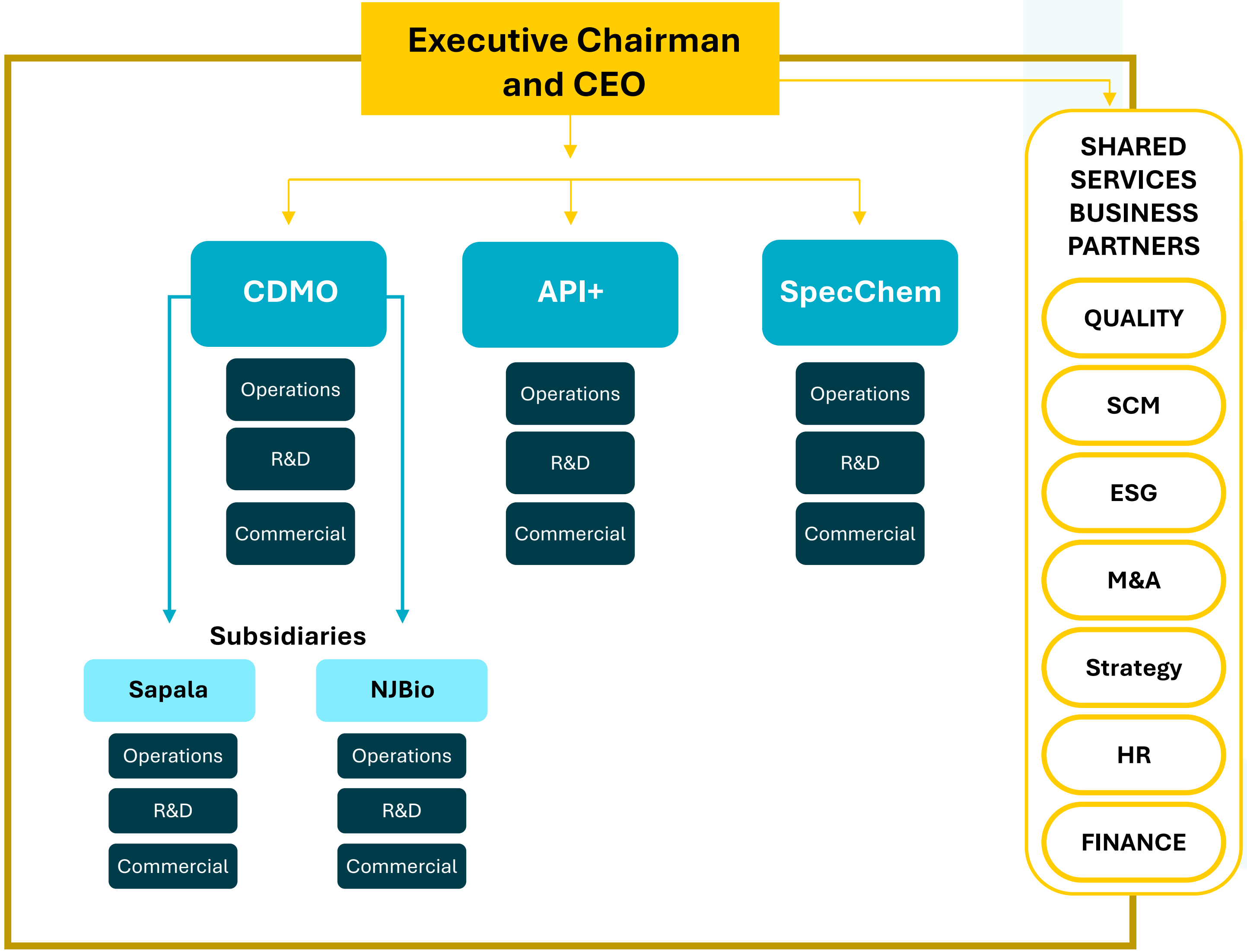
ANNEXURES

PLATFORM ORGANIZATION

Expanded and strengthened Business Development, Quality & R&D functions

R&D function bolstered with large number of PhD additions

Onboarded Plant Heads & Regional Business Managers



All CXO positions in place

Most new hires from leading Indian pharma companies

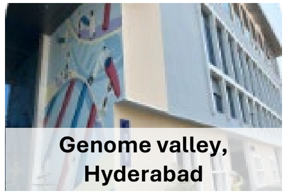
Established processes and systems to optimize decision making and opportunity identification

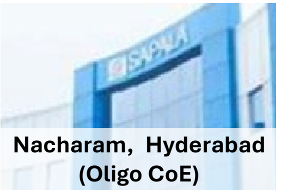
R&D AND MANUFACTURING FACILITIES

Cohance

Lab & Kilo scale

Pharma CDMO





API+

Spec Chem

FDF

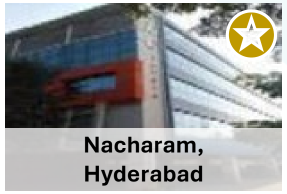
Pilot and Commercial scale (~3,000+ kL capacity)

Pharma CDMO

API+

Spec Chem

FDF



US FDA Audited site

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Cohance

THANK YOU

Annexure 2

Reorganization at Sapala Organics Private Limited

Further to the Company's disclosures dated 13 June 2024 and 12 July 2024, the Company will enter into amendment agreement(s) with the selling shareholders of Sapala amending certain terms of the definitive agreements executed in this connection. The amended agreement(s) will enable a unified operating model for the Company's nucleic acid business.

As previously disclosed, the Company completed the acquisition of 51% of the share capital of Sapala on a fully diluted basis on 12 July 2024.

Pursuant to the amended agreement(s), the Company will acquire a further 21% equity stake following Sapala's financial results for the year ending 31 March 2027 in accordance with the terms of the agreement. The Company will acquire the remaining 28% equity stake following Sapala's financial results for the year ending 31 March 2030, in accordance with the terms of the definitive agreements and subject to receipt of applicable regulatory approvals. Upon completion of the above acquisitions, the Company will hold 100% of Sapala's equity share capital.

Dr P. Yella Reddy will continue as Chief Executive Officer of Sapala until 31 March 2029 which is mutually extendable. Additionally, he will lead the Company's Nucleic Acid business.

The reorganization is intended to strengthen integration across business development, research and development, and manufacturing; provide continuity of leadership; and support the scale-up of the combined nucleic acid platform across Sapala and Cohance facilities.

The transactions are subject to the terms of the amended agreement(s) and receipt of applicable regulatory approvals and customary closing conditions.