



Zeal & Innovation in Medicine

Ref No.: ZLL/CS/BSE/NSE

Date: 19.05.2026

BSE Limited, Market Operations Dept. P. J. Towers, Dalal Street, Mumbai- 400 001 Company Code- 541400	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol - ZIMLAB)
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Dear Sir/Madam,

Sub: Q4 & FY26 Earnings Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed Q4 & FY26 Earnings Presentation.

Kindly take the intimation on record.

Thanking you,

Yours faithfully,

For ZIM LABORATORIES LIMITED

**Piyush
Siddheshwar
Nikhade**

Digitally signed by Piyush Siddheshwar Nikhade
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2.5.4.20=42e9b6a98356f9095ec25716fc30d8cb84
63fc1d;23adada5293c43849baaf78,
serialNumber=3kcedfca26d23668e558b723602
e5236d527adc99269a3746951cddb919fca04,
email=Cspiyushnikhade@gmail.com, cn=Piyush
Siddheshwar Nikhade
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(Piyush Nikhade)
Company Secretary and Compliance Officer
Membership No. A38972

Encl: As above.

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ZIM

LABORATORIES LIMITED

Zeal & Innovation in Medicine



EARNINGS PRESENTATION

Q4 & FY26

www.zimlab.in



Innovation



Quality



People

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01

Q4 & FY26 Highlights

Financial performance snapshot for the quarter and full year

02

Financial Performance Q4 & FY26

Revenue, EBITDA, margins and R&D investment trends

03

Business Mix

Product and market mix driving the revenue profile

04

R&D & Innovation

NIP & OTF pipeline progress, approvals and investment

05

Shareholding

Ownership structure and trading volumes — BSE + NSE

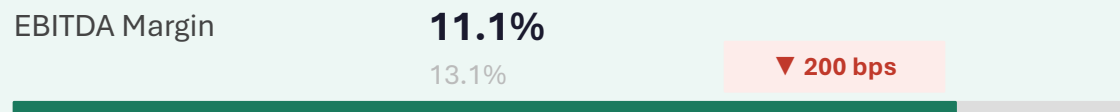
Q4 & FY26 FINANCIAL HIGHLIGHTS

● FY26 (Full Year)

● Q4FY26

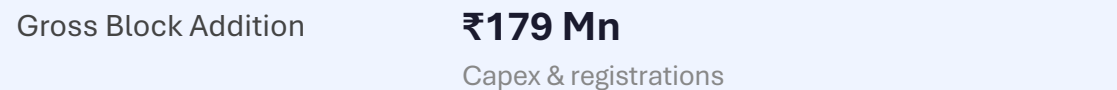
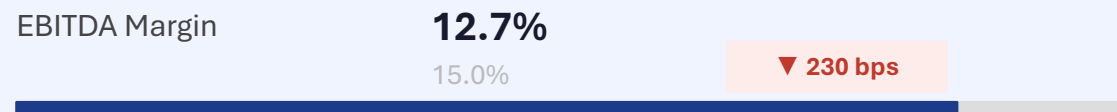
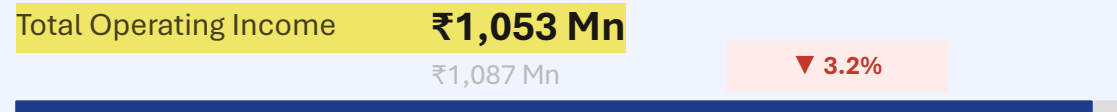
Full Year & Q4 Performance vs Prior Period

FY26 vs FY25



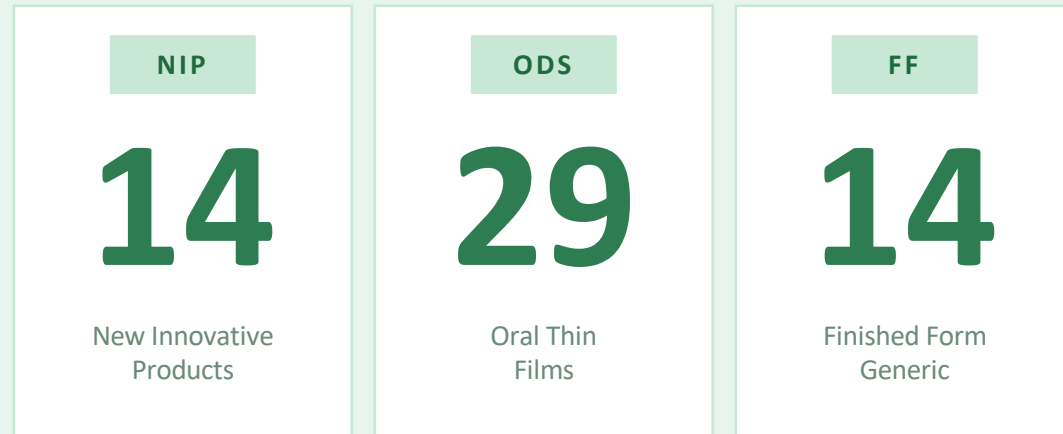
Incl. ₹108 Mn towards BE studies & regulatory filings

Q4FY26 vs Q4FY25



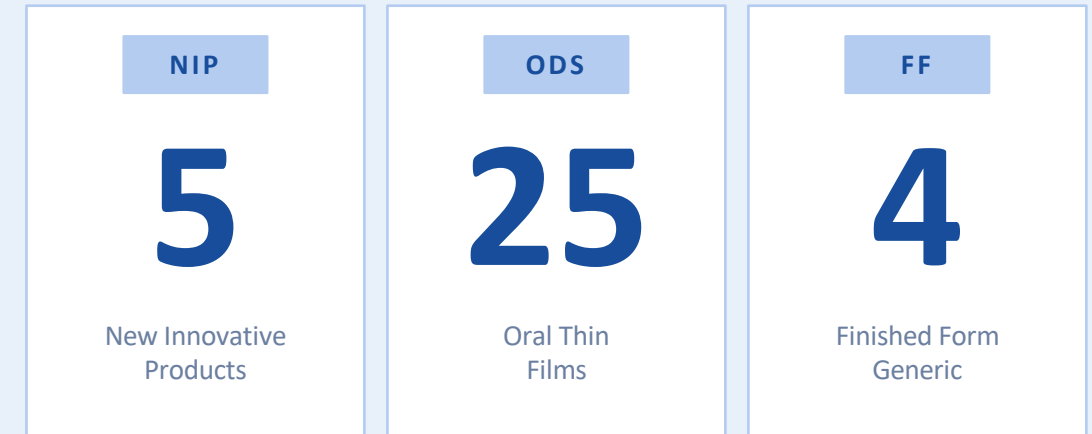
Filings & Approvals · Pharmerging & RoW Markets

● FILED WITH MOH



57 Total filings submitted in FY26

● MAs RECEIVED FROM MOH



34 Total Marketing Authorizations received in FY26

We received MA for our NIP Dabigatran Etexilate capsules in Italy, Europe in May 2026

57

Total Filings

34

MAs Received

3

Filing Types

NIP · ODS · FF Generic
Pharmerging & RoW Markets

STRENGTHENING GOVERNANCE : ADVISORY BOARD

3 distinguished industry leaders — bringing deep expertise across Pharma, Finance and Global Markets



40+ yrs

Mr. Annaswamy Vaidheesh

Chairman, Advisory Board

Healthcare & MedTech Leadership

- Ex-MD GSK Pharma; VP South Asia, J&J Medical Devices India
- Chairman: Integris Medtech; Independent Director, HDFC Trustee Co.
- Ex-Exec. Chairman Suven Pharma; Operating Partner to PE in life sciences



35+ yrs

Mr. Gautam Saigal

Member, Advisory Board

Private Equity & Investment Banking

- Ex- MD, AA Indian Dev. Capital Advisors (PE Advisory Ashmore & Alchemy Partners UK); EX AIG Global Invt.
- Ex Board member Manappuram Home Finance, Asirvad Micro Finance and several other companies
- Expertise : Private Equity Investment, Investment Banking and Advisory



40+ yrs

Mr. Girdhar Balwani

Member, Advisory Board

Asia-Pacific Pharma Leadership

- Ex- MD UCB Pharma India (7 yrs); Regional Director Asia Pacific UCB (10 yrs)
- Ex - MD Menarini India (5 yrs); P&L expertise in sales, marketing across APAC
- Expertise: talent leadership, market entry & business expansion

STRENGTHENING LEADERSHIP AND ORGANIZATIONAL CAPABILITIES

Senior Management strengthened over the last 12 months (FY26) — 4 senior hires across International, Quality, HR & Procurement



26+ yrs

Mr. Vikrant Bendre

President, International Business

Global Pharma Markets

- 26+ years across global pharmaceutical markets
- Previously led RoW Branded Generics at JB Chemicals
- Strong exposure across regulated & emerging markets



29+ yrs

Mr. Sridhar Reddy R

VP, Quality Assurance (SMP)

Pharmaceutical Quality

- 29+ years in pharmaceutical quality & regulatory compliance
- Expertise across global regulatory inspections incl. US FDA & EU



~20 yrs

Mr. Jitendra Pandey

VP, Human Resources (SMP)

HR Leadership

- ~20 years of HR leadership experience
- Leads Industrial Relations, Administration and EHS



29+ yrs

Mr. Srinivas Chowdary

VP, Purchase

Procurement & Supply Chain

- 29+ years in pharmaceutical procurement & supply chain
- Expertise in global sourcing & regulatory-compliant procurement (US FDA & EU)
- Strong track record in cost optimisation & vendor management

Strong 2nd Line Being Built — Professionals added across key functions over the last 6 months



Business Development

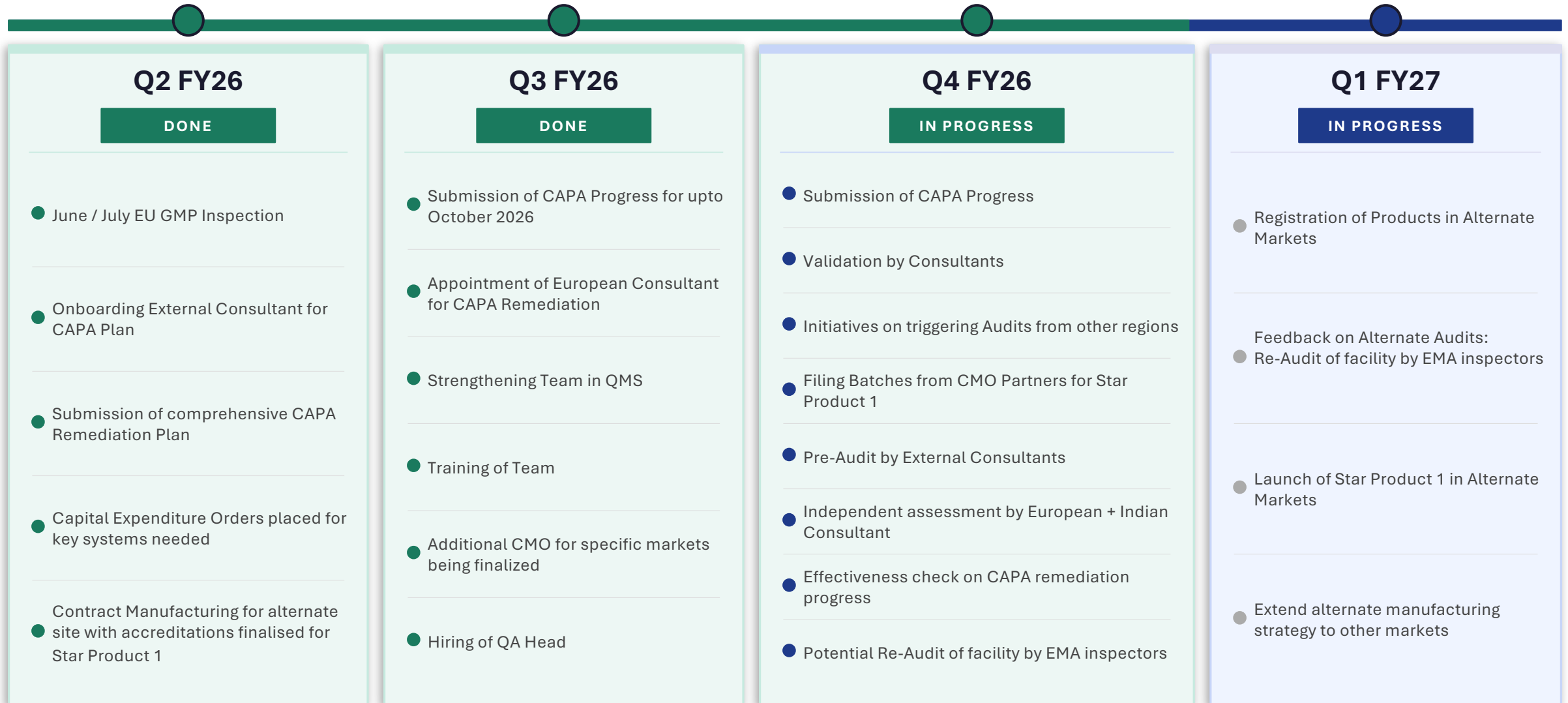
✓ **Quality Control (QC)**



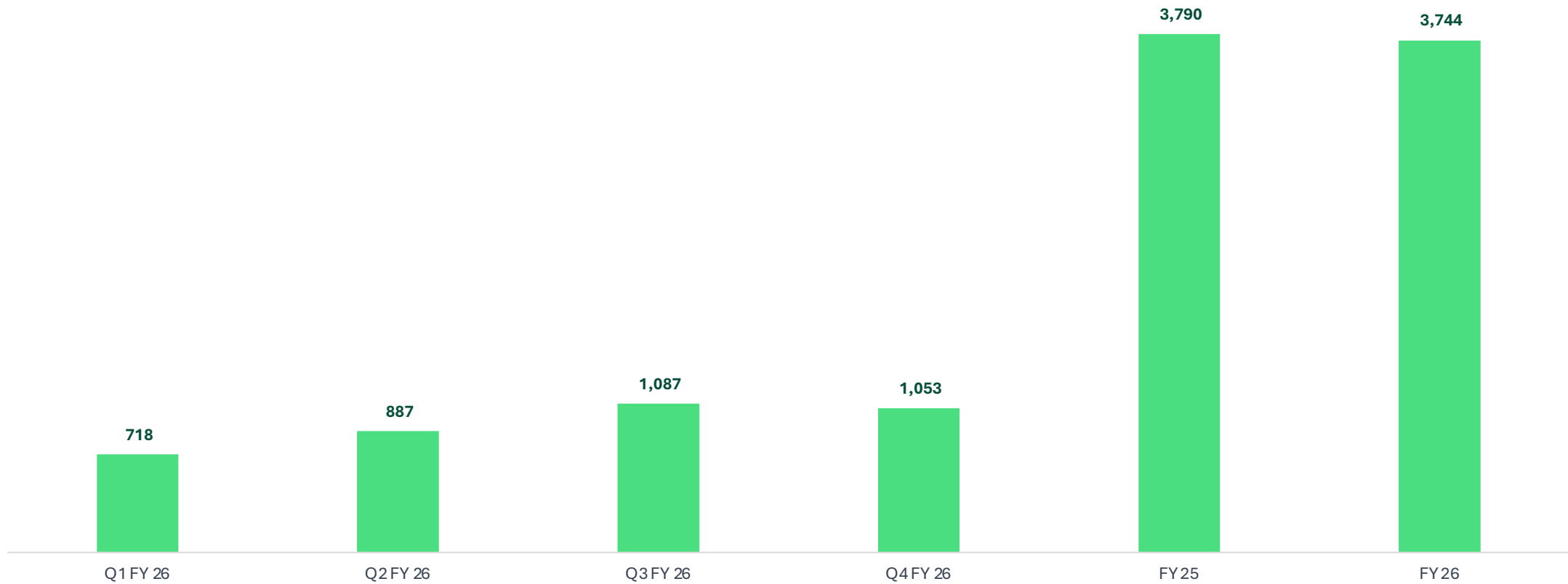
RA and Operations

STATUS UPDATE & PROGRESS ON CAPA REMEDIATION

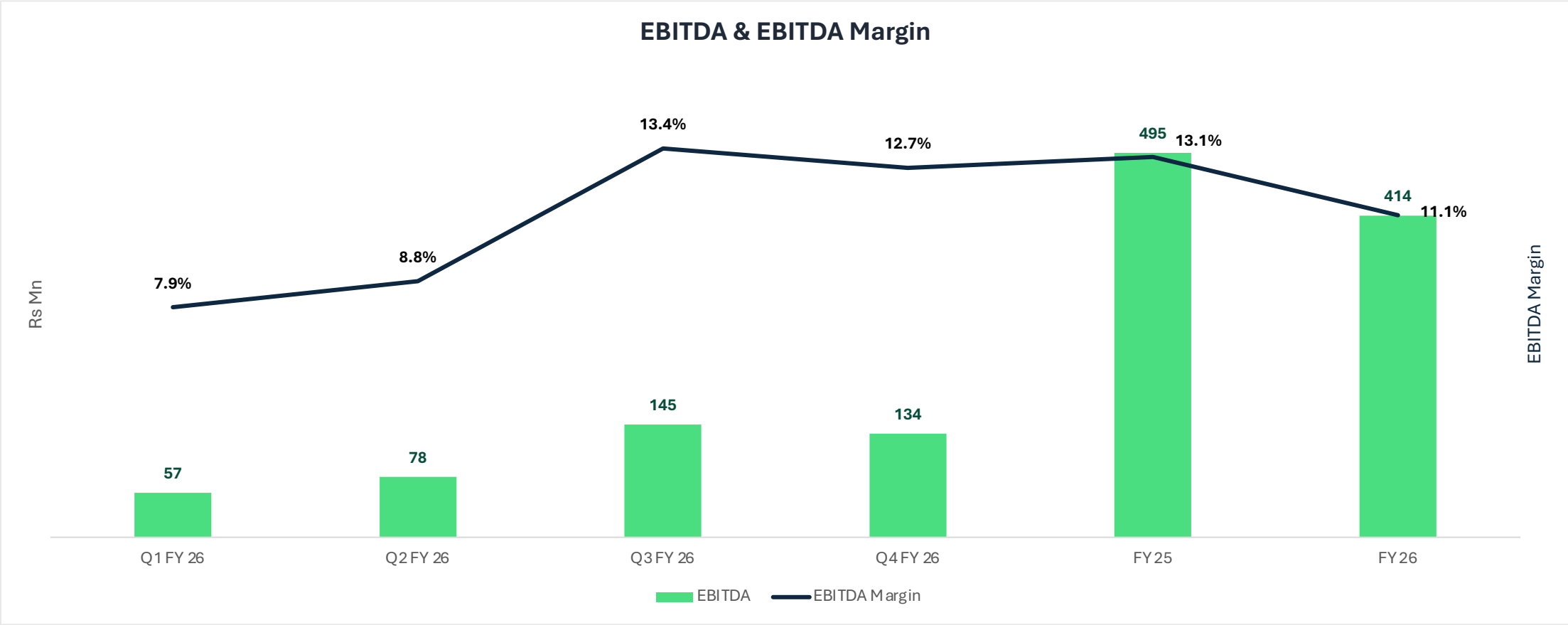
Most of the CAPA remediation plan has been **completed and implemented**



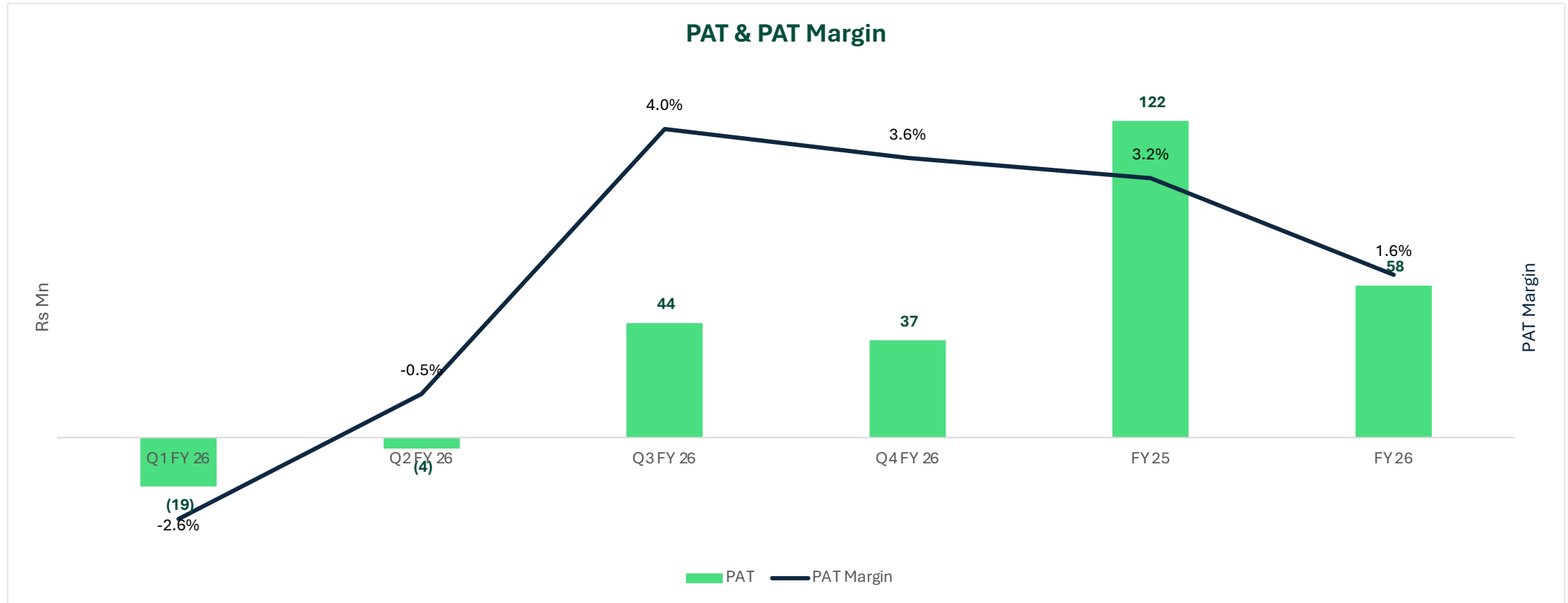
Total Operating Income (Rs Mn)



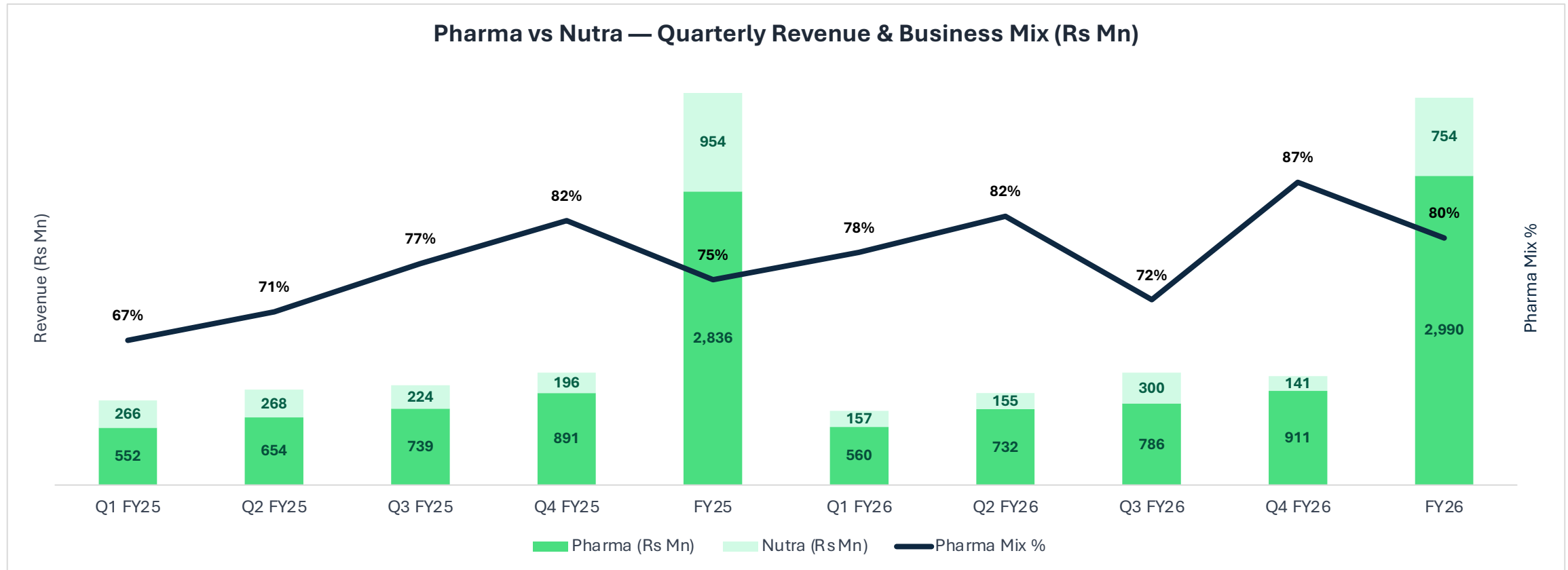
- Total Operating Income at ₹3,744 Mn, tracked FY25; driven by increased contributions from our Innovative Product basket
- Operating Income in Q4 and FY 2026 was adversely impacted due to war situation in the Mid East and serious logistic challenges



- EBITDA at ₹414 Mn, down 16.4% YoY; EBITDA margins at 11.1% vs 13.1% in FY25 primarily due to lower Operating Income
- Costs increased due to geopolitical issues and general inflation in raw material , utility and employee costs
- On boarding of experienced professional talent at senior management level also increased our employee costs

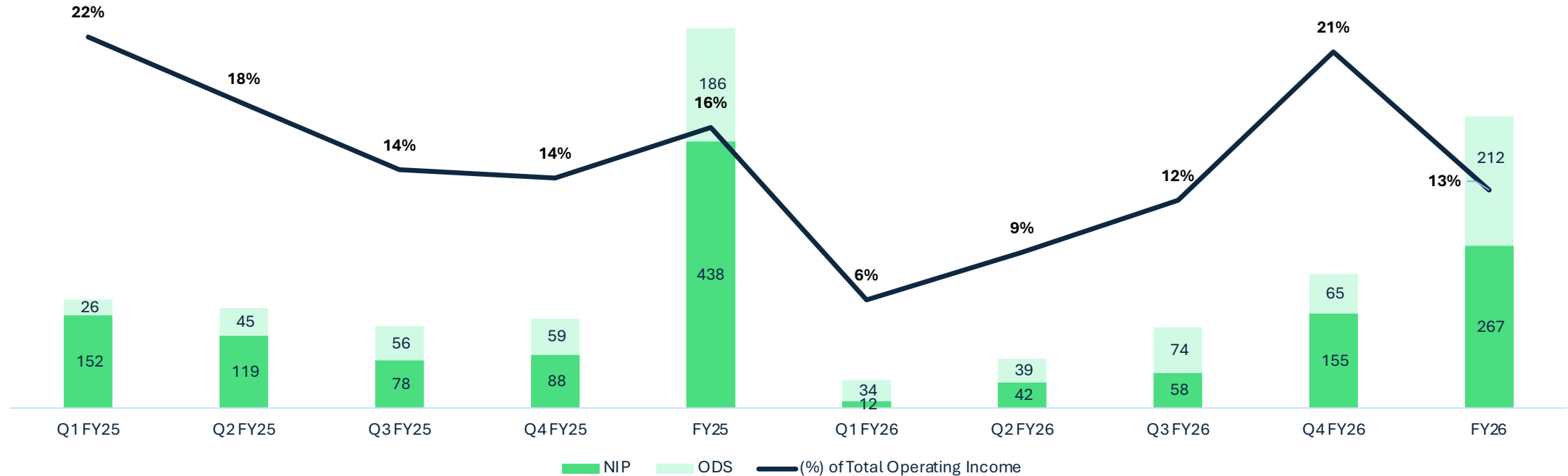


- PAT at ₹58 Mn in FY26 declined from ₹122 Mn in FY25 ; mainly due to flow through of lower EBITDA
- Additionally, the capital expenditure incurred on various projects have resulted in increased depreciation and finance costs



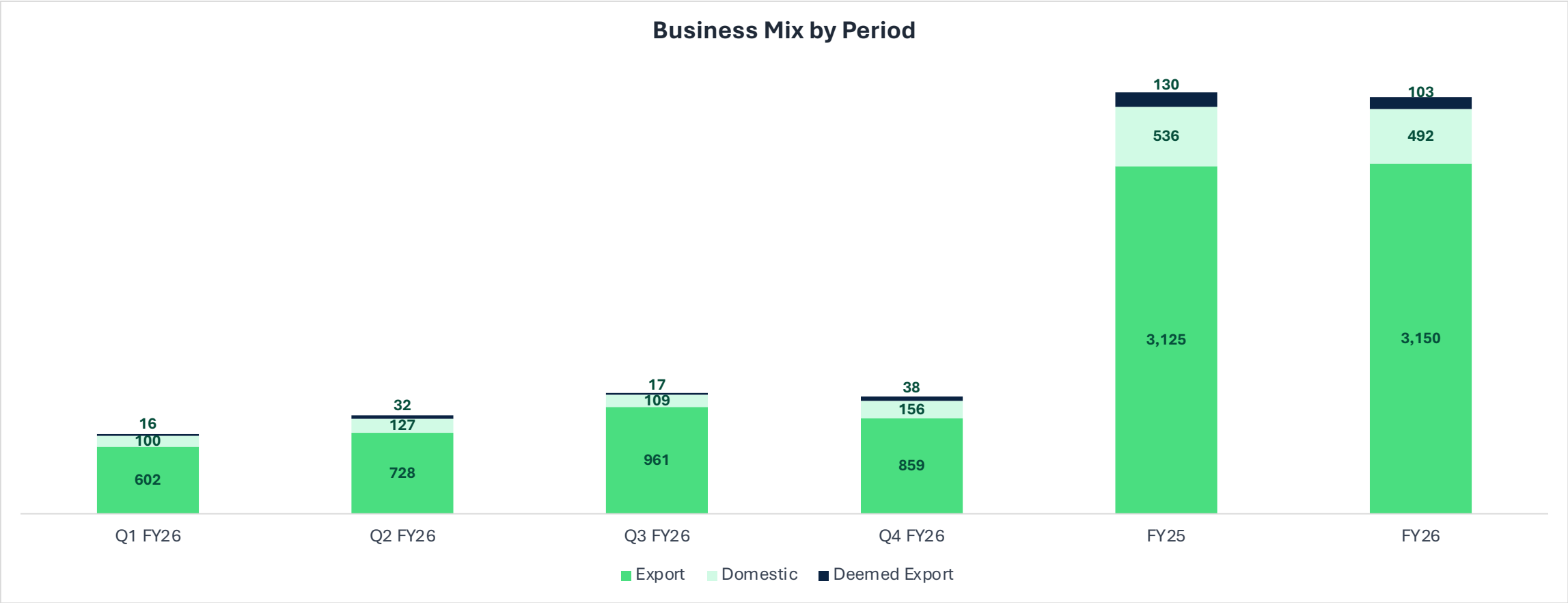
- **Q4FY26:** Pharma business contributed 87% (₹ 911 Mn) of total revenue, while Nutra contributed 13% (₹ 141 Mn). Pharma business contribution increased 15.9% QoQ and 2.2% YoY
- **FY26:** Pharma Business increased in contribution to 80% from 75% in FY25

(NIP + OTF) Revenue (₹ Mn) & Contribution to Total Operating Income (%)

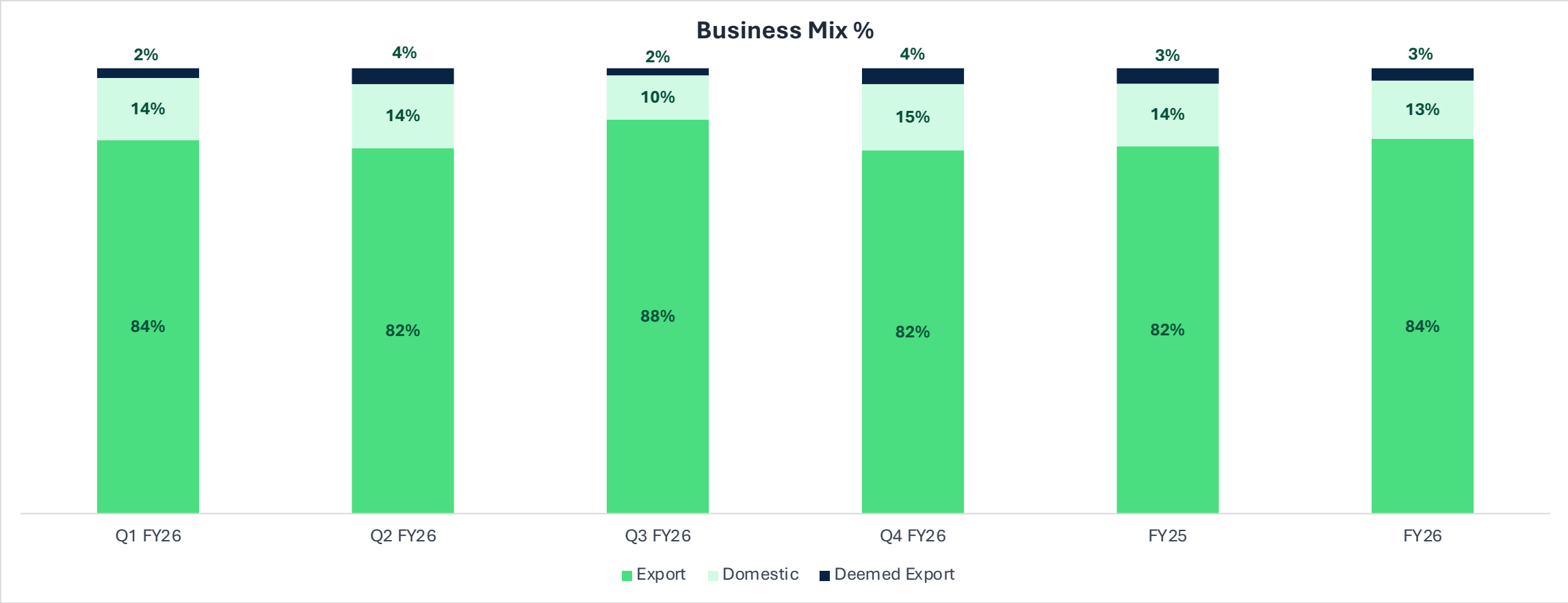


- **Q4FY26:** NIP + OTF operating income grew 66.7% QoQ to ₹220 Mn, up from ₹132 Mn in Q3FY26
- **FY26:** NIP + OTF contributed Rs 479 Mn in FY26 vs Rs 624 Mn in FY25; Rs 87 Mn in licensing fees in FY26; key impact was the EU GMP audit not being successful in July 2025 which led to deferment of NIP product launches in the EU and other markets
- We continue to build on our robust innovative product development pipeline and have momentum in registrations

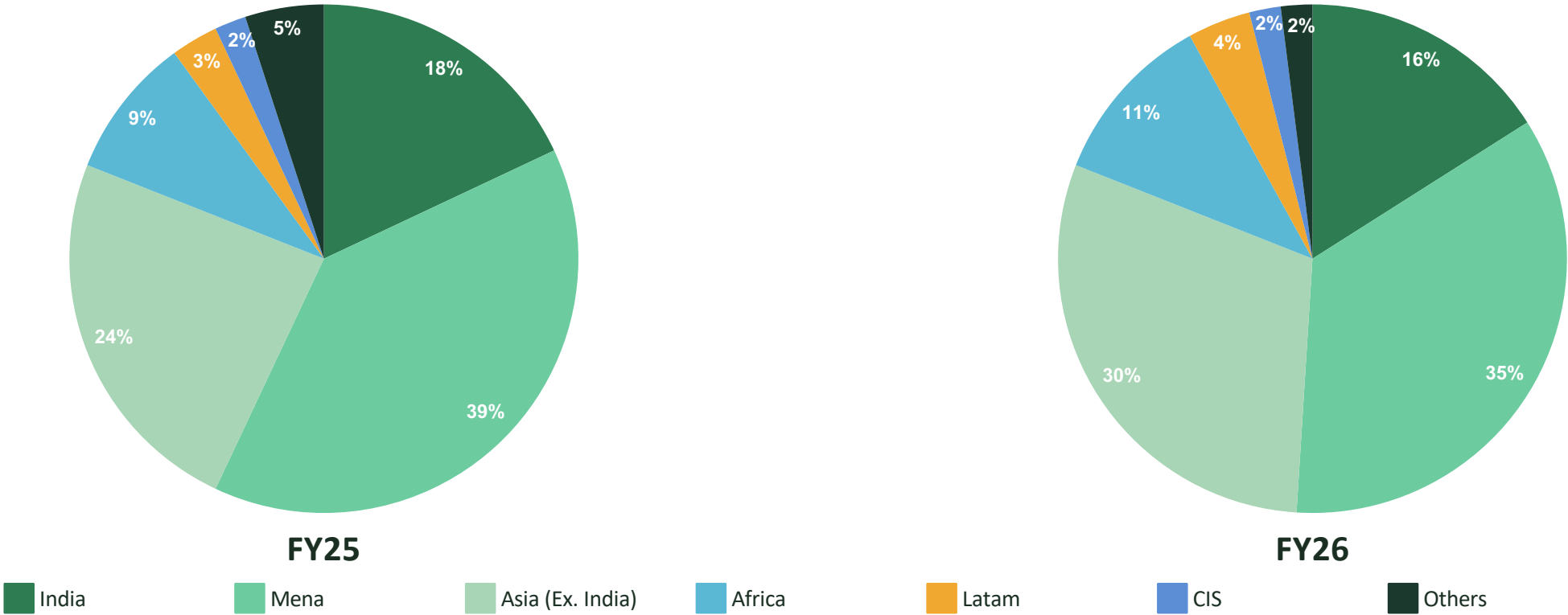
Business Mix by Period



- **Q4FY26:** Export business share is at 82% of revenue in Q4FY26 with a decrease of 2.1% YoY
- **FY26:** Export business at ₹3,150 Mn (84%) in FY26 vs ₹3,125 Mn (83%) in FY25



Region wise Business Mix (%)



- Asia (Ex. India) grew from 24% to 30% YoY - driven by formulation filings coming through in export markets
- MENA Business declined to 35% due to adverse geo-political situation in the region affecting top line growth

ADVANCING INNOVATION : NIP PRODUCT PIPELINE (EU/UK)

12 products in active development across 7 therapy areas — 3 regulatory approvals secured · Several products ready for filing

Product	Therapy Area	Market Review	Formulation Dev.	Validation	BE Studies	Reg. Filing	Reg. Approval	Commercial Supplies	
Product 1	Urology	Progress bar							
Product 2	Gastrointestinal	Progress bar							
Dabigatran Etexilate	Anti-Coagulant	Progress bar						✓	
Di-Methyl Fumarate	CNS	Progress bar						✓	
Product 5	Urology	Progress bar							
Product 6	Rheumatoid Arthritis	Progress bar							
Azithromycin Susp.	Anti-Infective	Progress bar						✓	
Product 8	Analgesic	Progress bar							
Product 9	Gastrointestinal	Progress bar							
Product 10	Gastrointestinal	Progress bar							
Product 11	Skin Disorders (Anti-psoriatic)	Progress bar							
Product 12	Urology	Progress bar							

Some of these products have been commercialised in RoW markets including India

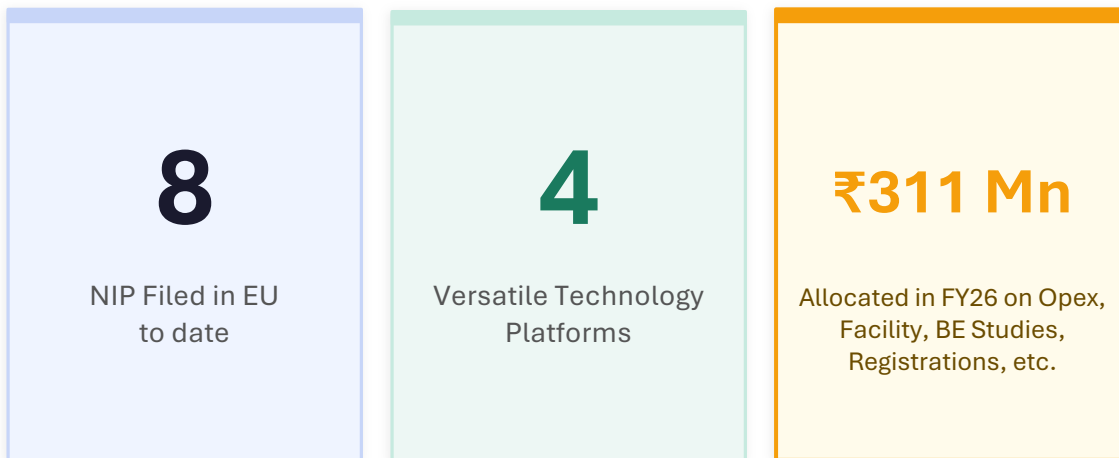
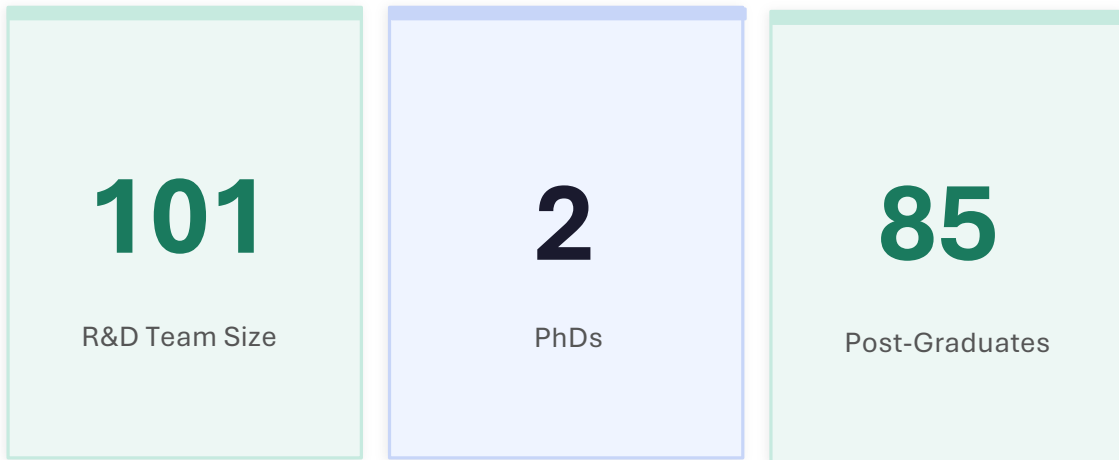
ADVANCING INNOVATION : OTF PRODUCT PIPELINE (EU/UK)

5 OTF products across 3 therapy areas — 2 regulatory approvals secured · Sildenafil reaching Commercial Supplies

Product	Therapy Area	Market Review	Formulation Dev.	Validation	BE Studies	Reg. Filing	Reg. Approval	Commercial Supplies
Rizatriptan	CNS	→					✓	
Sildenafil	Erectile Dysfunction	→						
Product 3	CNS	→						
Product 4	Erectile Dysfunction	→						
Buprenorphine	Opioid De-Addiction	→					✓	

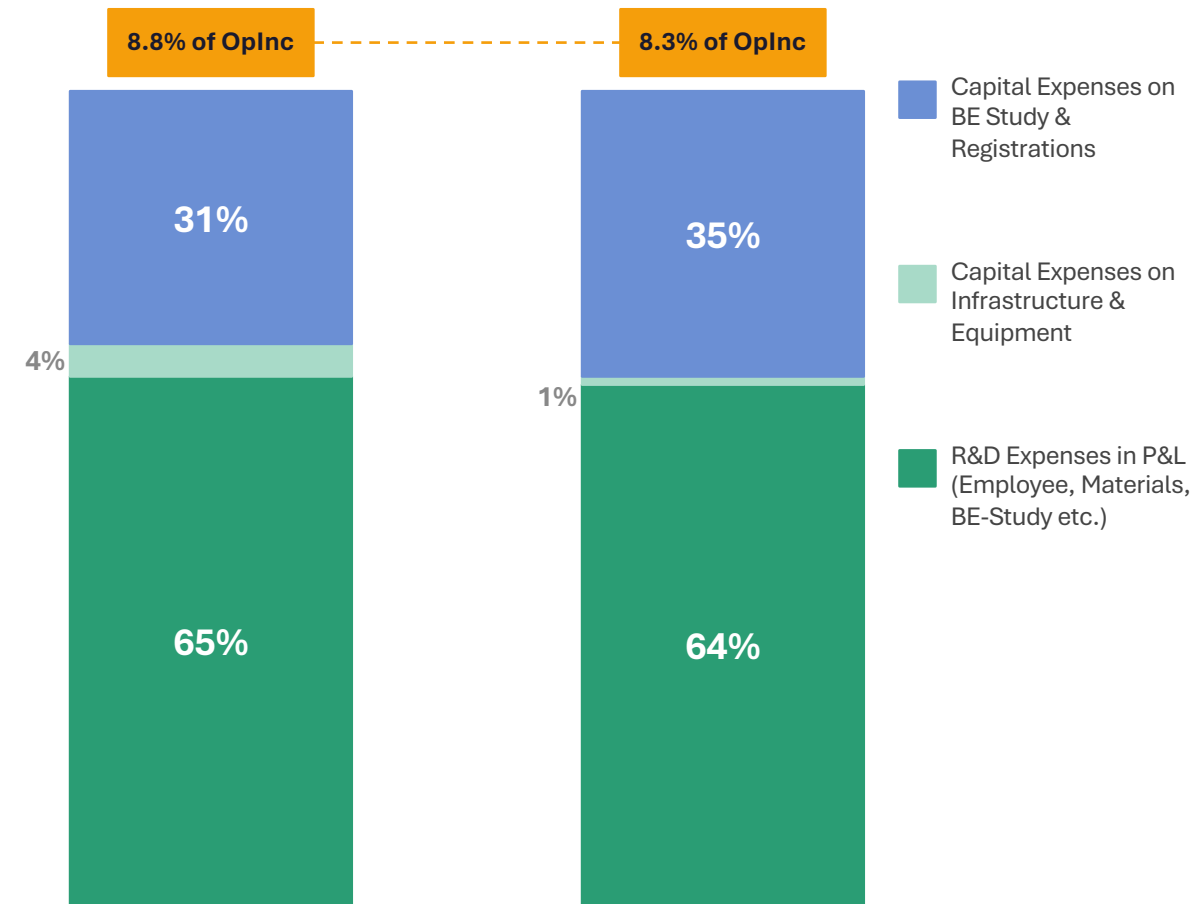
Some of these products have been commercialised in RoW markets including India

R&D DRIVING PRODUCT INNOVATION



FY26: ₹108 Mn allocated for BE studies & registrations, advancing the Innovative Products (NIP + OTF) pipeline

R&D EXPENSE MIX & INVESTMENT AS % OF OPERATING INCOME



FY26: Total R&D allocation of ₹311 Mn focused on product development, dossier upgrades, registrations & infrastructure

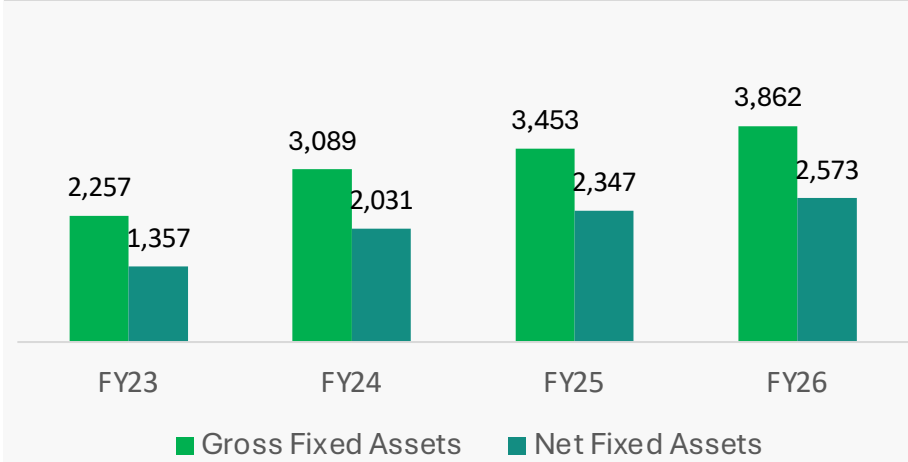
INCOME STATEMENT

Particulars (₹ Mn)	Q4FY26	Q4FY25	YoY%	Q3FY26	FY26	FY25	YoY%
Total Operating Income	1,053	1,087	-3.2%	1,087	3,744	3,790	-1.2%
Other Income	62	17	262.5%	17	114	58	96.3%
Total Income	1,115	1,104	0.9%	1,104	3,858	3,848	0.2%
EBITDA	134	163	-18.1%	145	414	495	-16.4%
EBITDA %	12.7%	15.0%	(230) Bps	13.4%	11.1%	13.1%	(200) Bps
Finance Cost	33	29	13.8%	34	132	114	15.8%
Depreciation	52	53	-1.9%	51	200	201	-0.5%
Profit/(Loss) Before Tax (PBT)	49	81	-40.1%	60	82	180	-54.5%
PBT %	4.7%	7.4%	(274) Bps	5.6%	2.2%	4.7%	(256) Bps
Profit/(Loss) After Tax (PAT)	37	49	-23.4%	44	58	122	-52%
PAT %	3.6%	4.5%	(94) Bps	4.0%	1.6%	3.2%	(165) Bps
EPS (₹ / Share)*(not annualised)	0.76	1.01	-24.8%	0.90	1.19	2.5	-52.4%

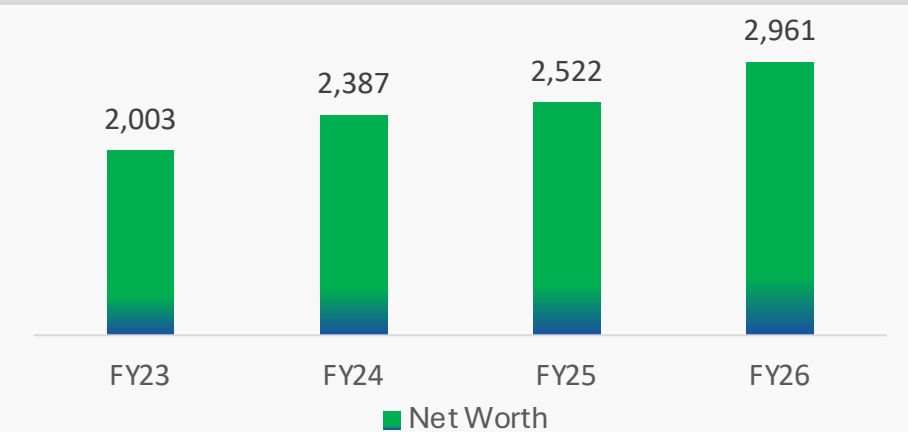
BALANCE SHEET

Particulars (₹ Mn)	FY26	FY25	FY24	FY23
Gross Block – Tangible & Intangible Assets including WIP	3,862	3,453	3,089	2,257
Net Block – Tangible & Intangible Assets including WIP	2,573	2,347	2,031	1,357
Other Non- Current Assets	63	60	161	150
Current Assets	2,758	2,313	2,276	1,909
Total Assets	5,394	4,720	4,468	3,416
Net Worth	2,961	2,522	2,387	2,003
Borrowings	1,230	1,122	1,064	596
Other Non- Current Liabilities	113	131	130	58
Current Liabilities	1,090	945	887	759
Total Equities & Liabilities	5,394	4,720	4,468	3,416

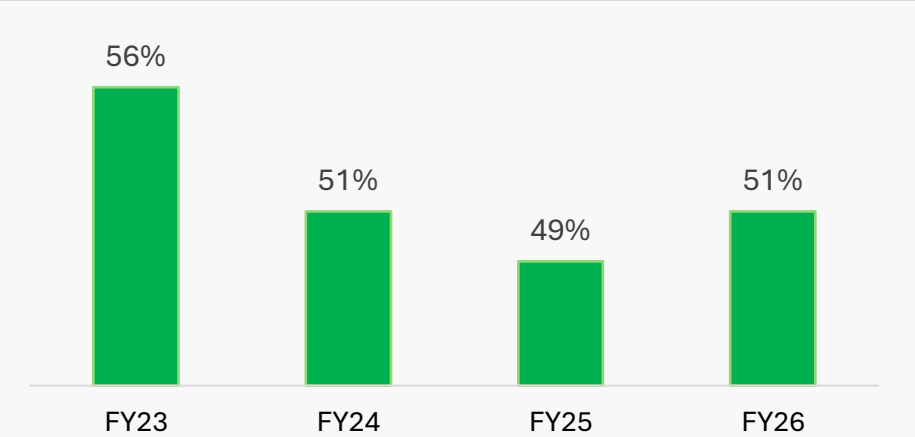
Gross & Net Fixed Assets (₹ Mn)



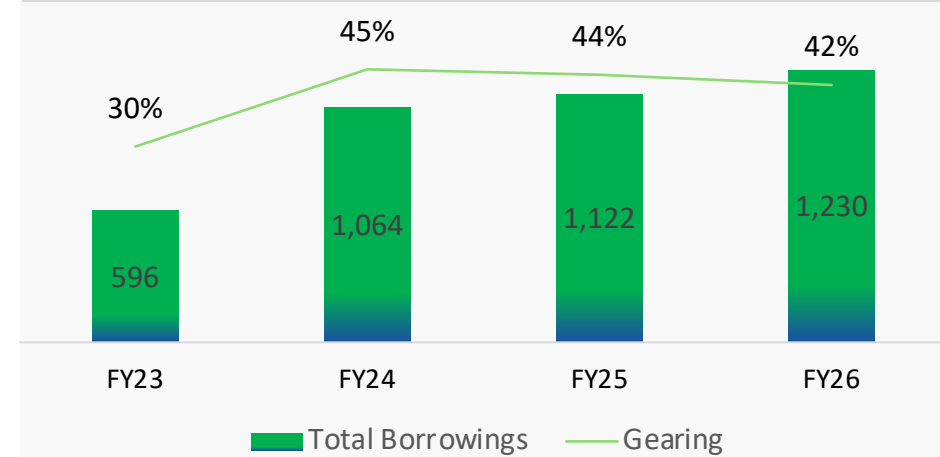
Net Worth (₹ Mn)



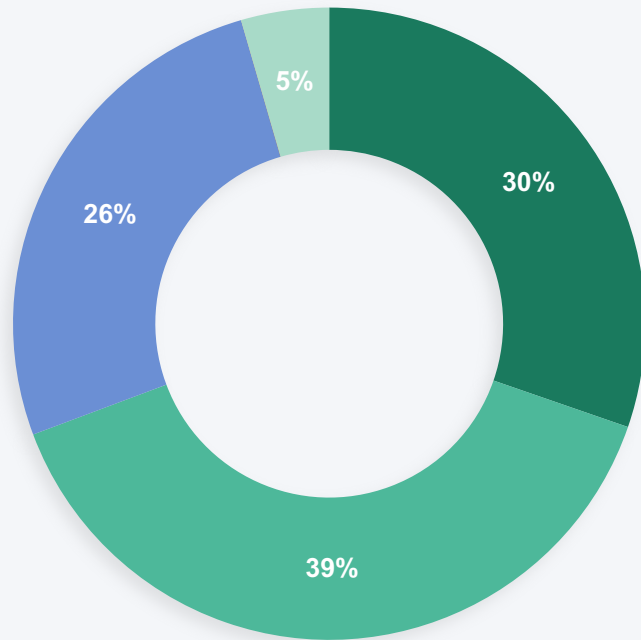
Gross Current Assets (₹ Mn) & % of Total Assets



Total Borrowing (₹ Mn) & Gearing %



Ownership % (March 2026) ·



- Promoter 30%
- Other Public 39%
- Body Corporates 26%
- NRI & Foreign 5%

** Percentages rounded to whole numbers*

Traded Volume (In K) — BSE + NSE



Shareholders: 16.6K as of March 2026

Promoter Holding: Free of any encumbrance

The Board has approved issuance of **47,64,497 equity shares (FV ₹10 each)** at an issue price of **₹73.46 per share** to **Florintree Trinex LLP (Non-Promoter Investor)** on a preferential basis, aggregating up to **₹35 crore**, in accordance with applicable provisions of the Companies Act, 2013 and SEBI ICDR Regulations



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