

INDGN/SE/2026-27/08

April 29, 2026

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, India. Scrip Code: 544172	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India. Trading symbol: INDGN
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Dear Sir / Madam,

Sub: Analyst presentation and fact sheet - financial results for the quarter and year ended March 31, 2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Analyst presentation and fact sheet with respect to financial results for the quarter and year ended March 31, 2026 are hereby enclosed.

This will also be posted on the company's website at <https://www.indegene.com/>

This is for your information and records.

Thanking you,

Yours Sincerely,

For Indegene Limited

Srishti Ramesh Kaushik
Company Secretary and Compliance Officer

Encl: As above



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CIN: L73100KA1998PLC102040



Investor Presentation

Q4'26

Disclaimer

This presentation may include opinions and assumptions about future performance which could be considered as forward-looking statements. Forward-looking statements intrinsically cover several risks and uncertainties, which may lead to a material difference between actual results and the statements themselves. Such statements comprise the company's current visibility on market movements, client discussions, and related factors. Indegene Limited does not assume an obligation to update or revise any forward-looking statements.



FY 26

Annual Performance

A year of significant growth at scale

REVENUE FROM OPERATIONS

INR 35,105 M

▲ 23.6%
YoY in INR

USD 396.9 M

▲ 18.2%
YoY in USD

EBITDA¹

INR 6,793 M
19.4% of Revenue
▲ 20.8% YoY

OCF²

INR 6,508 M
OCF to PAT 162%
▲ 47.3% YoY

¹ Refer Slide 15 for details on Adjustments

² Cash Flow from Operating activities

Q4 FY 26

Quarterly Performance

Strong momentum continues into Q4

REVENUE FROM OPERATIONS

INR 10,034 M

▲ 32.8%
YoY in INR

USD 109.7 M

▲ 6.5% QoQ INR ▲ 3.4% QoQ USD

▲ 25.6%
YoY in USD

EBITDA¹

INR 1,889 M
▲ 23.2% YoY

LIQUIDITY & COLLECTION

Cash INR 15,385 M*
DSO (Net) **63 Days**

* Includes cash and cash equivalents, current investments, non-current bank deposits

FY26 Business Highlights

Expanding customer base | Improving revenue productivity | Strengthening global delivery

Customer Growth & Productivity

ACTIVE CLIENT RELATIONSHIPS

Clients served during the year

FY25: 73

91

▲ 18 new clients | +24.7%

CLIENTS WITH \$1 Mn+ REVENUE

Deepening wallet share

FY25: 41

53

▲ 12 accounts | +29.3%

REVENUE PER EMPLOYEE

Operating leverage driver

FY25: \$66.8 K

\$74.7 K

▲ 11.8% YoY

Global Delivery Excellence

HEALTHCARE DELIVERY EXPERTISE

Share of delivery team with domain skills

FY25: 23.8%

27.3%

▲ 350 bps YoY

VOLUNTARY ATTRITION (TTM)

Improving retention signals

FY25: 16.6%

15.8%

▼ 80 bps improvement

TOTAL / DELIVERY EMPLOYEES

Scaling global delivery capacity

FY25: 4,961 / 4,268

5,666 / 4,904

▲ 14.2% / 14.9% YoY

Customer base up +18 clients with +12 new \$1 Mn+ accounts; revenue productivity +11.8% and attrition 80 bps better underpin improving operational metrics

Revenue Re-Acceleration with Resilient Margins & Cashflow

Strongest YoY growth in 3 years paired with stable 19%–20% EBITDA¹ margins and 162% OCF to PAT ratio

+23.6%

FY26 Revenue Growth YoY
Strongest growth in years

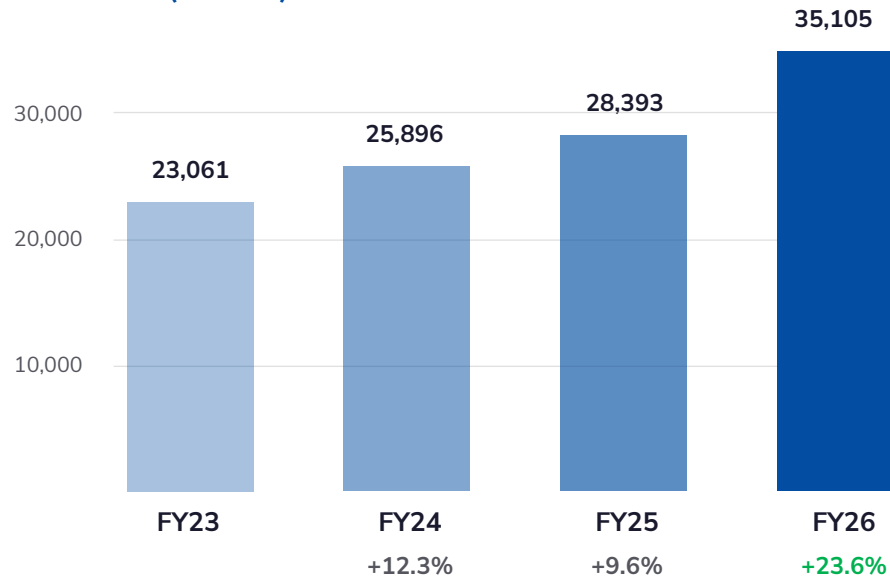
19.4%

FY26 EBITDA¹ Margin
Steady across years

162%

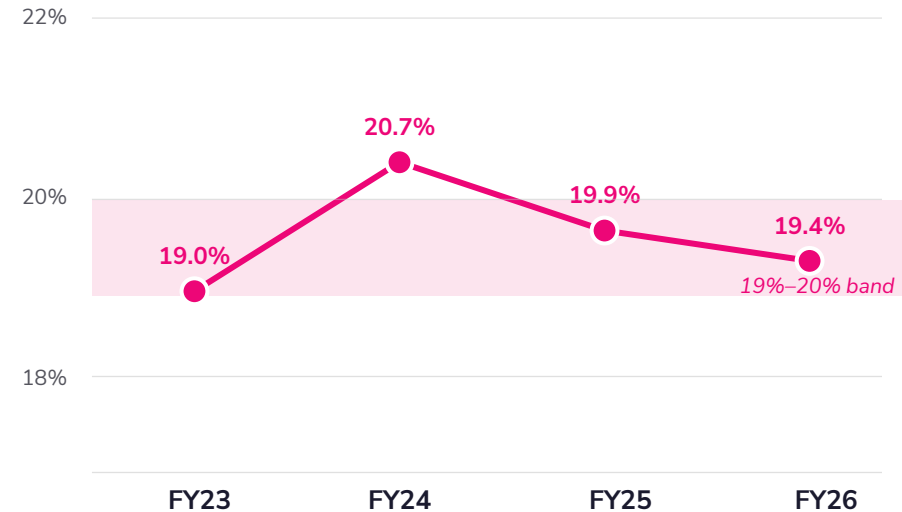
FY26 OCF / PAT Ratio
High earnings quality, strong cashflows

REVENUE (INR Mn)



Growth re-accelerated from 9.6% in FY25 to 23.6% in FY26 — **momentum is back.**

EBITDA¹ MARGIN (%)



Margins held in the 19%–20% band across 4 years, **operational resilience intact.**

¹ Refer Slide 15 for details on Adjustments

Customer Strength — Recovery, Retention & Expansion

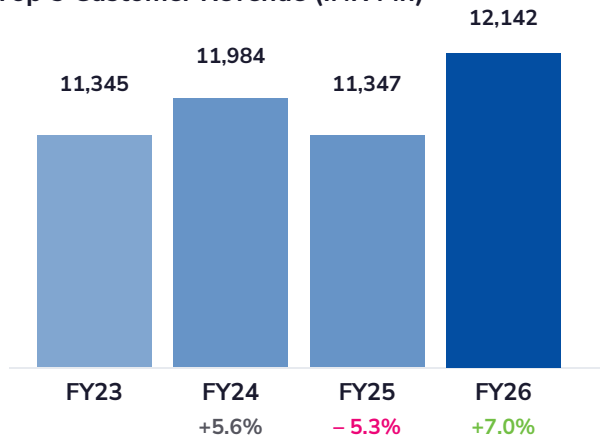
Top 5 Clients back to growth; 100%+ NRR with nil enterprise churn, and \$1mn+ customer base up 29% YoY

TOP 5 CUSTOMER RECOVERY

\$25mn+ customers: 2 → 3 ▲

FY25 → FY26

Top 5 Customer Revenue (INR Mn)



Growing again after FY25 dip. A third customer crossed the \$25mn milestone, highlighting strategic deepening of these relationships

RETENTION STRENGTH

NRR 100%+

Net Revenue Retention

Existing base expanding its spend for 5 consecutive years

Low

Overall Customer Churn

Minimal attrition across portfolio

NIL

Enterprise Churn

Marquee accounts fully retained

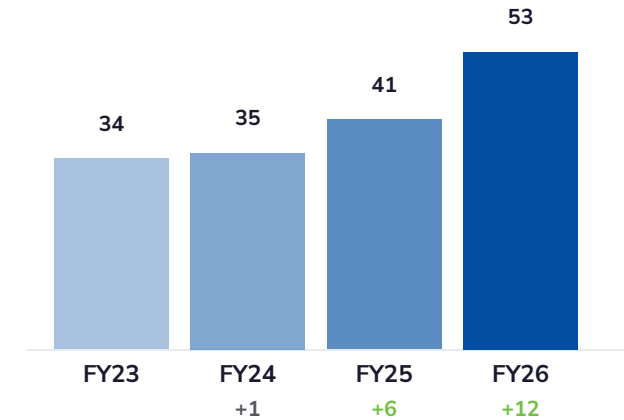
Land-and-expand validated. Existing base expanding each year; marquee accounts fully retained.

BROADENING CUSTOMER BASE

53 customers ▲

\$1mn+ revenue customers (FY26)

\$1mn+ Revenue Customers (count)



+29% vs FY25 (41 → 53). Biggest single-year addition in four years, more than FY24 and FY25 combined, signaling broad-based demand.

Management Commentary on Q4 FY26 results



Manish Gupta

Chairman and Chief Executive Officer

FY26 was a landmark year for Indegene. We surpassed ₹1,000 crore in quarterly revenue for the first time, and ₹3,500 crore for the full year. This reflects growing strategic depth in our largest client relationships, with 53 clients contributing over \$1M in annual revenue, alongside breakthrough GenAI-led wins across Commercial and Medical. With a strong pipeline and an industry-leading revenue per employee of \$75k, we will build on this momentum in FY27.



Suhas Prabhu

Chief Financial Officer

FY26 reflected disciplined financial execution. Our cash conversion ratio of 162% reflects continued strong underlying cash generation, while higher non-cash charges impact the reported profits. Reflecting this strength, the Board has recommended a final dividend of ₹2.25 per share - a 12.5% increase over FY25. With healthy margins, strong cash generation, and recent acquisitions now integrated, we enter FY27 with confidence.

Indegene is a natural beneficiary of GenAI

Five reinforcing dimensions- We are unique! And drive business value in a highly specialized and regulated Industry

01

Revenue Partner,
not Cost Partner

Embedded in revenue-generating commercial and medical functions — not optimising for cost efficiency or labor arbitrage

Why it matters

Immune to cost-cutting; grows with client revenue. Pharma expected to securely grow for decades

02

Different Buyer Group

Client stakeholder is not the CTO, but the Commercial / Business teams

Why it matters

Marketing, Regulatory, Clinical, Medical Affairs-led buyers favor growth, ROI and revenue impact and worry about compliance; limited overlap & competition with IT

03

Domain-led, Judgment-intensive

Deep therapeutic expertise and complex operations requiring both human judgement + AI automation

Why it matters

Far less susceptible to automation disruption than coding or infrastructure

04

Outcome-aligned Commercial Model

Volume-linked, outcome-based contracts, not FTE headcount billing

Why it matters

The future model in an AI-enabled world; no sustained pricing erosion

05

Disruptor, not the Disrupted

Competes against agencies and CROs; still at growth stage unlocking capabilities and client budgets & spend areas

Why it matters

Lower deflation exposure, higher volume-led growth headroom at current scale

Indegene opportunity set expands with evolving AI

Commercial, medical affairs, regulatory — our North Stars are already in production, consolidating spend to a single AI-native specialist



Commercial

Engagement, content, omnichannel

WHAT'S SHIFTING

- ▶ While as a percentage of revenue S&M will remain more or less same (a compression of 1-2% might happen) Pharma spend migrating to digital, omnichannel, AI-augmented engagement — away from rep detailing and linear channels
- ▶ Content demand growing 3–4x with no matching resource growth — structural outsourcing pressure
- ▶ Outcome-based pricing rising as the standard buyer expectation

INDEGENE NORTH STARS — LIVE

- **Agentic AOR — content in 3 days vs. 3 months**
- **AI-native engine for commercialization**
- **AI-embedded engagement on Tandem + Invisage, live at Top-5 pharma**



Medical Affairs

Writing, MLR, pharmacovigilance

WHAT'S SHIFTING

- ▶ Budgets will increase with specialized therapies
- ▶ Medical content volumes up 2–3x without matching headcount — writing is the bottleneck
- ▶ MLR review cycles of 60–120 days compressing toward 24-hour GenAI-assisted turnaround
- ▶ Commercial and Medical Affairs working more closely and with specialized drugs MA role increasing
- ▶ Pharmacovigilance moving from reactive case handling to predictive, zero-touch safety

INDEGENE NORTH STARS — LIVE

- **Human-less MLR — targeting sub-24-hr review cycle**
- **NEXT Medical Writing Platform — active across clients**
- **Proactive Pharmacovigilance — North Star offering**



Regulatory

Submissions, labeling, compliance

WHAT'S SHIFTING

- ▶ FDA, EMA, CDSCO actively piloting AI in eCTD 4.0 authoring, dossier validation, regulatory intelligence
- ▶ First-to-file economics intensifying — each molecule carries >\$2B R&D risk
- ▶ Industry target: 30–50% cycle-time compression via GenAI across submissions and labeling

INDEGENE NORTH STARS — LIVE

- **One-Click Submissions — targeting ~85% submission-time reduction**
- **NEXT Submissions Management + NEXT Regulatory Intelligence**
- **NEXT Label Management — global rollout underway**

THE TAKEAWAY Every workflow biopharma is AI-enabling is a workflow we already operate. GenAI isn't a future promise — it's the evolution of our core discipline, and the share is consolidating to us.

Indegene's Structural Differentiation & Impact

Built over 27 years into our DNA & business model — and already visible in customer outcomes

WHY GENAI FITS INDEGENE

Three structural advantages we have been compounding for years



Deep domain expertise, built over 27 years

27 years in life sciences; 27%+ employees from **healthcare** background; multiple years of being continuously embedded in & managing client workflows.

We **re-engineer end-to-end processes** — we don't ship point solutions — so GenAI compounds on hard-won operational knowledge.



Technology is in our DNA

We have been at the forefront of **new technology** since inception, with AI in live client solutions for **over a decade**. Each wave — **ML, NLP, Cloud, and now GenAI** — has been absorbed into how we deliver, not bolted on.



Outcome-focused business model

Our commercial model is priced on **outcomes**, so every efficiency gain flows **straight to the bottom line**. This gives us a **structural incentive** to adopt and scale GenAI faster than peers.

PROOF - OUTCOMES IN MOTION

Productivity unlocks plus flagship customer mandates

~\$75K

Revenue per employee, FY26
Highest in the industry*

↑ Up from ~\$56K three years ago

10% CAGR

Revenue productivity is rising as GenAI scales across delivery.



Agency-of-Record, without the agency

For a large pharma customer, we **co-created** briefs and final content in **real-time over 3 days** — versus the traditional 3-month agency cycle.



Global Innovation Centre, reimagined

Piloted a **R&D-from-the-ground-up** model for a mid-sized pharma — using GenAI to **accelerate** FDA submissions and compress molecule **speed-to-market**.



Top 5 pharma outcome-based omnichannel mandate

GenAI-powered **omnichannel** orchestration for **LOE product portfolio** — on an **outcome-based** commercial model to **maximize profitability**

* Tech-led solutions industry including IT & ITES companies

Awards, Recognitions & Certifications

A people-first culture backed by independent ESG and workplace recognitions - management, diversity, well-being, governance and cyber resilience

NSE ESG Rating

80 / 100 **LEADER**

E 86 **S 76** **G 77**

Categorised as ESG Leader by NSE Sustainability Ratings.



Company with Great Managers 2025

Recognised in People Business Top 50 - a marker of leadership strength and people-first culture.



THE GREAT MANAGER AWARDS

Great Manager Awards 2025

Four Indegene managers honoured - the fourth consecutive year of this recognition.




Great Place to Work® Certified

DEC 2025-DEC 2026 INDIA

Great Place to Work® Certified

Certified Dec 2025 - Dec 2026 in India, reaffirming a high-trust, high-performance culture.



Best Companies for Women – Hall of Fame

Avtar & Seramount Hall of Fame for five continuous years of diversity & inclusion leadership.



Top 50 India's Best Workplaces™ in Health & Wellness 2026 : Companies that Care

India's Top 50 "Companies that Care", recognised for holistic employee well-being programmes.



2026 PLATINUM cybervadis

963 / 1000 **MATURE**

CyberVadis Platinum Rating

Awarded CyberVadis "Platinum" rating, reflecting a "Mature" level of cybersecurity with security practices embedded across the organization.



Financial Highlights

FY26: Consolidated & Ex-BioPharm Financials

Particulars	Consolidated	Ex-BioPharm*		Consolidated	Ex-BioPharm*
	FY26	FY26	FY25	YoY %	YoY %
Revenue from Operations	35,105	33,163	28,393	23.6%	16.8%
Employee Benefit Expenses	21,977	21,081	18,152	21.1%	16.1%
Other Expenses	6,790	6,242	4,898	38.6%	27.4%
Other Income	455	512	279	63.0%	83.4%
Adjusted EBITDA	6,793	6,351	5,622	20.8%	13.0%
Adjusted EBITDA %	19.4%	19.2%	19.8%	-0.5 pts	-0.7 pts
MTM impact of open FX contracts ⁽¹⁾	398	398	-	-	-
One Time expenses ⁽²⁾	148	148	-	-	-
EBITDA	6,247	5,805	5,622	11.1%	3.3%
EBITDA %	17.8%	17.5%	19.8%	-2.0 pts	-2.3 pts
Interest Income	663	659	793	-16.4%	-16.9%
Finance cost	193	192	220	-12.2%	-12.5%
Depreciation & Amortization	1,264	958	802	57.6%	19.5%
Exceptional items ⁽³⁾	203	203	-	-	-
Profit before taxes	5,250	5,110	5,393	-2.7%	-5.2%
Taxes	1,239	1,203	1,326	-6.6%	-9.3%
Profit after taxes	4,011	3,907	4,067	-1.4%	-3.9%
% age	11.4%	11.8%	14.3%	-2.9 pts	-2.5 pts

⁽¹⁾ Mark to market losses on open FX contracts booked till Dec 2025 as we have designated FX contracts starting Jan 1, 2026 as cash flow hedges. Assuming designation of similar contracts as cash flow hedges starting April 1, 2025, then the MTM charge of Rs.398 Mn in FY26 would not be included in the income statement and would be considered under OCI under reserves and surplus

⁽²⁾ Non-operational one-time expenses incurred for acquisitions & restructuring

⁽³⁾ One-time provision towards the estimated cost of settlement of lawsuit alleging breach of Telephone Consumer Protection Act

* Unaudited financial performance of BioPharm Parent Holding, Inc and subsidiaries acquired effective Oct 1, 2025

Amount in INR Mn

Q4 FY26: Consolidated & Ex-BioPharm Financials

Particulars	Consolidated	Ex-BioPharm*	Consolidated	Ex-BioPharm*	Q4 FY25	Consolidated		Ex-BioPharm*	
	Q4 FY26	Q4 FY26	Q3 FY26	Q3 FY26		QoQ %	YoY %	QoQ %	YoY %
Revenue from Operations	10,034	8,994	9,421	8,520	7,556	6.5%	32.8%	5.6%	19.0%
Employee Benefit Expenses	6,324	5,776	5,680	5,332	4,851	11.3%	30.4%	8.3%	19.1%
Other Expenses	2,074	1,839	2,041	1,702	1,223	1.6%	69.6%	8.0%	50.3%
Other Income	254	284	91	91	51	179.7%	397.4%	213.1%	456.7%
Adjusted EBITDA	1,889	1,663	1,792	1,576	1,533	5.4%	23.2%	5.5%	8.5%
Adjusted EBITDA %	18.8%	18.5%	19.0%	18.5%	20.3%	-0.2 pts	-1.5 pts	flat	-1.8 pts
MTM impact of open FX contracts ⁽¹⁾	241	241	43	43	-	463.9%	-	463.9%	-
One Time expenses ⁽²⁾	-	-	105	105	7	-100.0%	-100.0%	-100.0%	-100.0%
EBITDA	1,648	1,422	1,644	1,428	1,526	0.2%	8.0%	-0.4%	-6.8%
% age	16.4%	15.8%	17.4%	16.8%	20.2%	-1.0 pts	-3.8 pts	-1.0 pts	-4.4 pts
Interest Income	95	94	145	142	205	-34.1%	-53.5%	-34.1%	-54.2%
Finance cost	72	72	46	46	31	55.1%	131.0%	56.8%	130.8%
Depreciation & Amortization	418	258	396	250	207	5.5%	101.7%	3.0%	24.5%
Exceptional items ⁽³⁾	203	203	-	-	-	-	-	-	-
Profit before taxes	1,051	983	1,346	1,275	1,493	-21.9%	-29.6%	-22.9%	-34.1%
Taxes	255	237	318	300	317	-19.9%	-19.7%	-21.0%	-25.4%
Profit after taxes	797	747	1,028	975	1,176	-22.5%	-32.3%	-23.4%	-36.5%
% age	7.9%	8.3%	10.9%	11.4%	15.6%	-3.0 pts	-7.6 pts	-3.1 pts	-7.3 pts

⁽¹⁾ Mark to market losses on open FX contracts booked till Dec 2025 as we have designated FX contracts starting Jan 1, 2026 as cash flow hedges. Assuming designation of similar contracts as cash flow hedges starting April 1, 2025, then the MTM charge of Rs.241 Mn in Q4 FY26 and Rs. 43 Mn in Q3 FY26 would not be included in the income statement and would be considered under OCI under reserves and surplus

⁽²⁾ Non-operational one-time expenses incurred for acquisitions & restructuring

⁽³⁾ One-time provision towards the estimated cost of settlement of lawsuit alleging breach of Telephone Consumer Protection Act

* Unaudited financial performance of BioPharm Parent Holding, Inc and subsidiaries acquired effective Oct 1, 2025

Amount in INR Mn

Profitability Metrics — Adjusted vs Ind AS / Reported

Amount in INR Mn	EBITDA		PBT		PAT	
	Q4 FY26	FY26	Q4 FY26	FY26	Q4 FY26	FY26
Revenue	10,034	35,105	10,034	35,104	10,034	35,105
Adjusted EBITDA/PBT/PAT	1,889	6,793	1,495	6,000	1,133	4,583
Adjusted EBITDA/PBT/PAT %	18.8%	19.4%	14.9%	17.1%	11.3%	13.1%
Adjustments:						
MTM impact of open FX contracts ⁽¹⁾	(241)	(398)	(241)	(398)	(241)	(398)
One time expenses ⁽²⁾	-	(148)	-	(148)	-	(148)
Exceptional items ⁽³⁾	-	-	(203)	(203)	(203)	(203)
Tax impact on adjusted PBT ⁽⁴⁾	-	-	-	-	108	177
Reported EBITDA/PBT/PAT	1,648	6,247	1,051	5,250	797	4,011
Reported EBITDA/PBT/PAT %	16.4%	17.8%	10.5%	15.0%	7.9%	11.4%

⁽¹⁾ Mark to market losses on open FX contracts booked till Dec 2025 as we have designated FX contracts starting Jan 1, 2026 as cash flow hedges. Assuming designation of similar contracts as cash flow hedges starting April 1, 2025, then the MTM charge of Rs. 241 in Q4 FY26 and Rs.398 Mn in FY26 would not be included in the income statement and would be considered under OCI under reserves and surplus

⁽²⁾ Non-operational one-time expenses incurred for acquisitions & restructuring

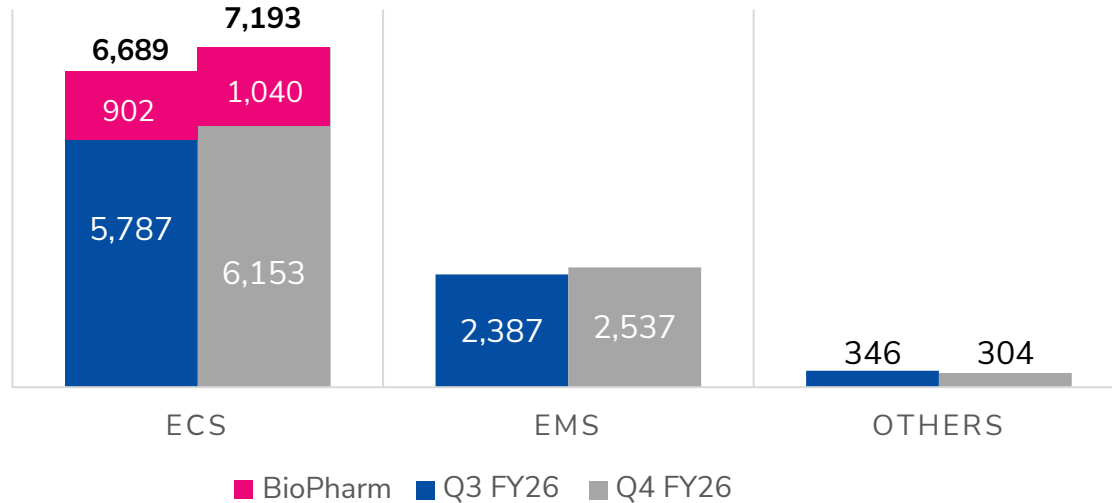
⁽³⁾ One-time provision towards the estimated cost of settlement of lawsuit alleging breach of Telephone Consumer Protection Act

⁽⁴⁾ Increased tax cost estimated basis Effective Tax Rate (ETR) of 24.3% for Q4'26 and 23.6% for FY'26 respectively

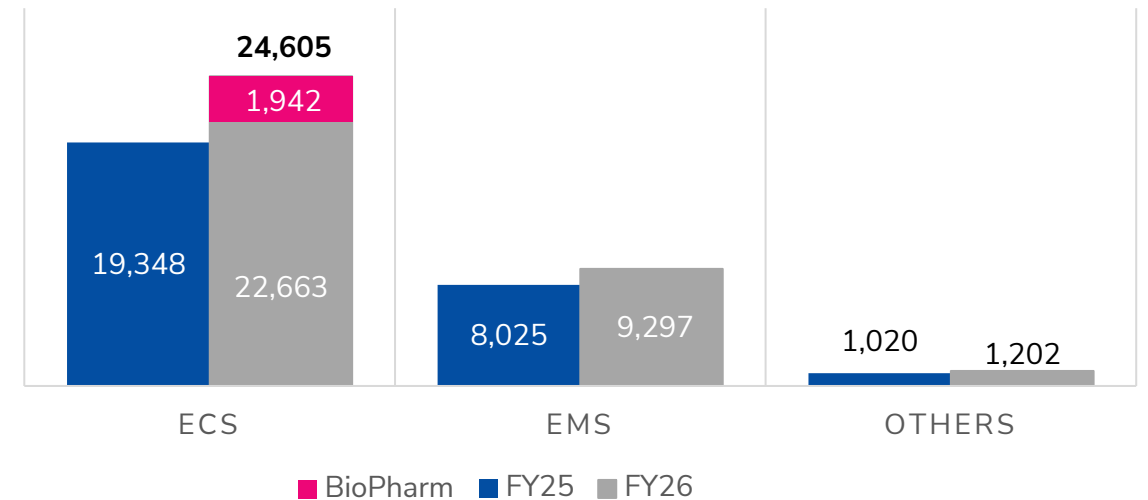
Segment Performance

Amount in INR Mn

Segment performance QoQ



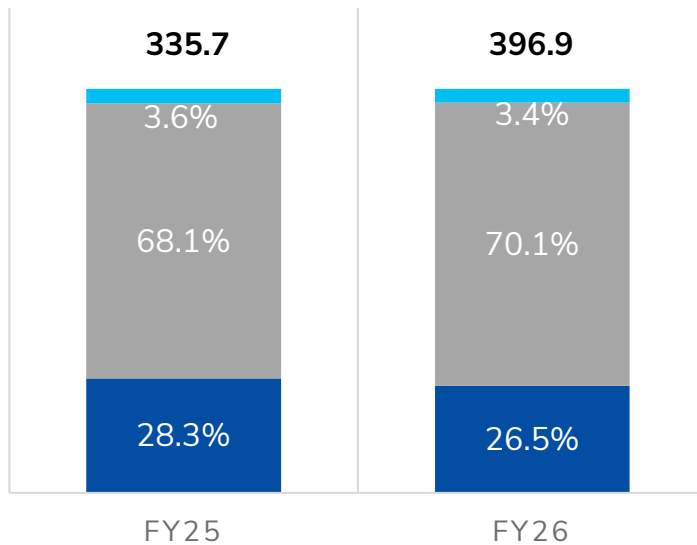
Segment performance YoY



- Core segments (ECS & EMS) grew 7.2% QoQ in Q4 and 23.9% YoY in FY26.
- ECS was the fastest growing segment, reflecting
 - a) Increased commercialization activity across the industry,
 - b) Faster adoption of GenAI-led initiatives on the commercial side, and
 - c) Tectonic's early traction

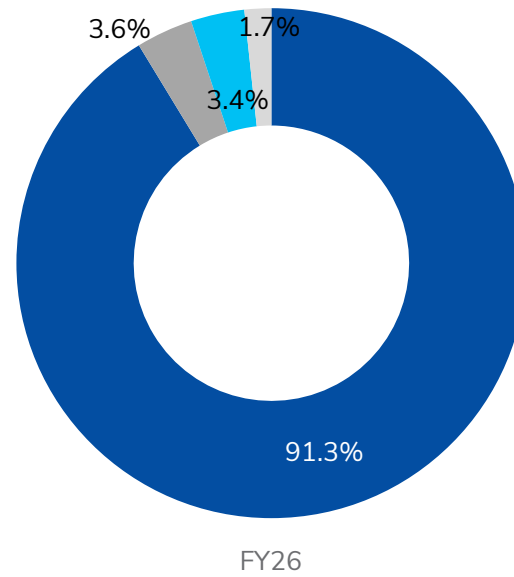
FY26: Stable Business mix

Revenue from Service offering (\$Mn)



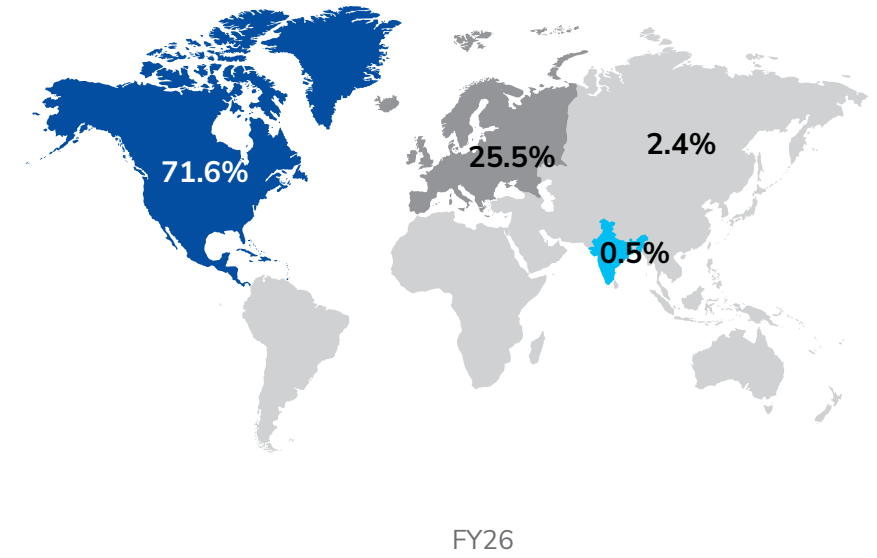
■ Enterprise Medical Solutions ■ Enterprise Commercial Solutions
■ Others

Revenue by Customer Industry (%) *



■ Biopharma ■ Medical Devices
■ Emerging Biotech ■ Others

Revenue by Customer Geography (%)



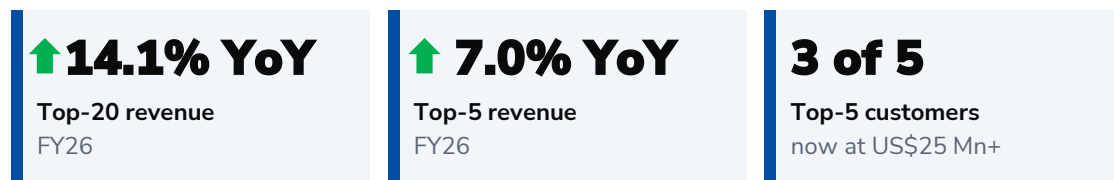
■ North America ■ Europe ■ India ■ RoW

Two Growth Engines Driving Revenue Expansion

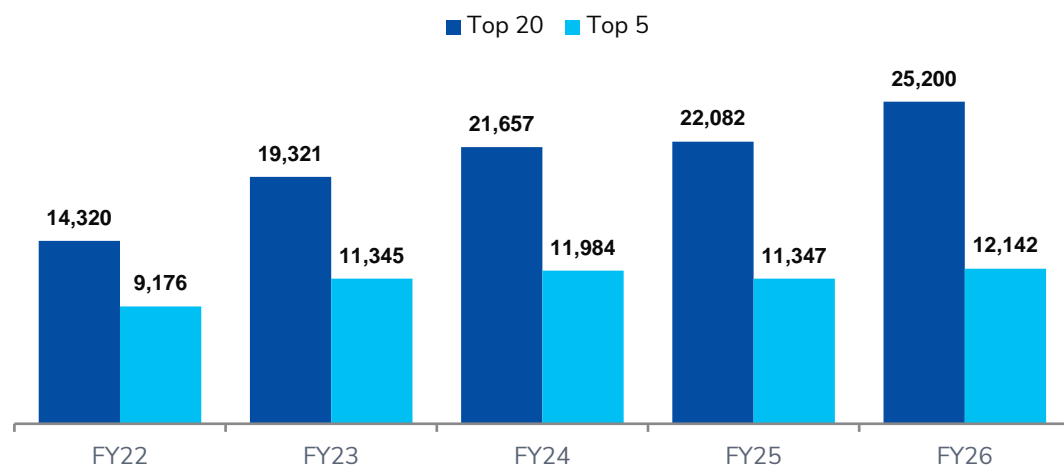
Deeper penetration of top accounts and a wider, taller client pyramid are compounding revenue growth

GROWTH APPROACH 1

Deeper Engagement with Large Pharma



Revenue from Top-5 & Top-20 customers (INR Mn)

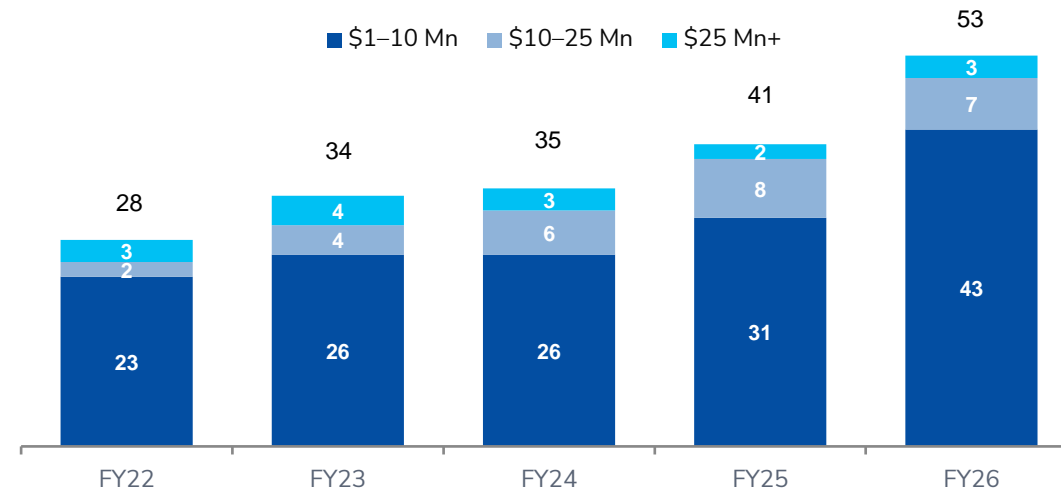


GROWTH APPROACH 2

Broader Targeting — Wider, Taller Pyramid



Growing accounts by revenue tier (count of clients)

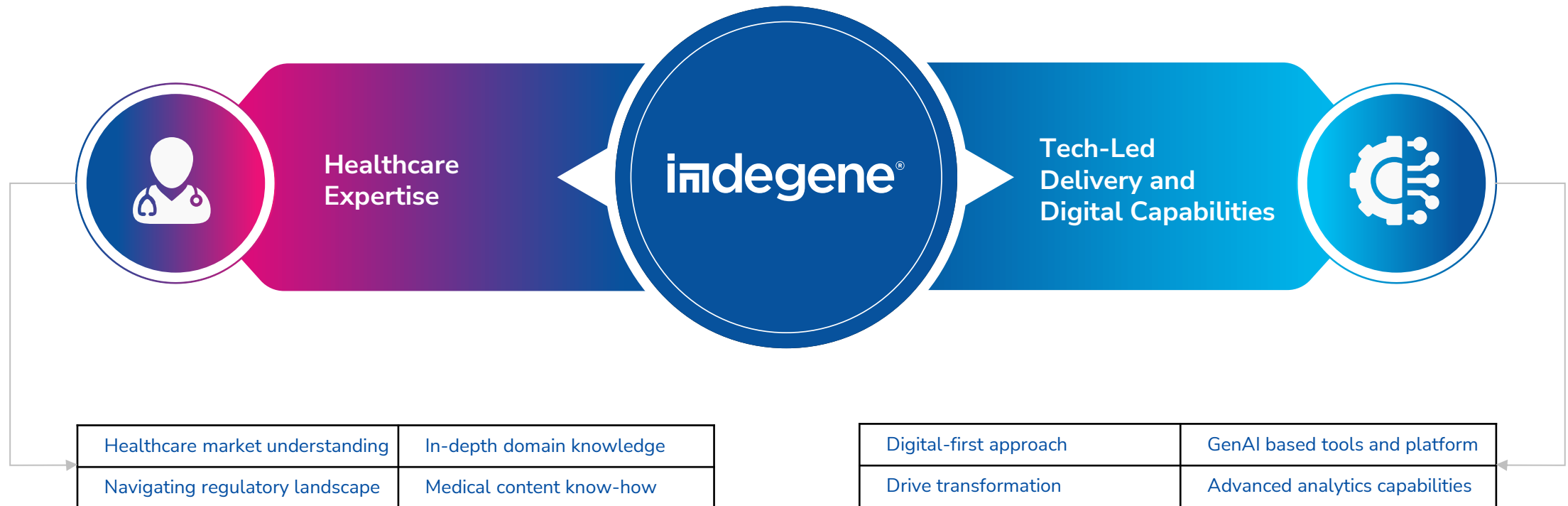


⁽¹⁾ Active clients with revenue of \$0.25 Mn or more over the trailing twelve months.



Annexure

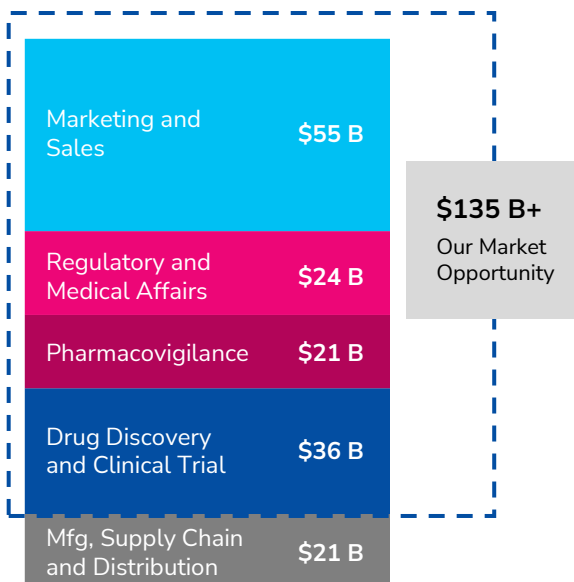
We operate at the intersection of healthcare and technology



Our large addressable market is underpinned by growing outsourcing and rapid digital adoption

Large Market Opportunity

Life Sciences Operations Spend Across Verticals (\$B)



Outsourcing and Tech Expanding our TAM



Lifesciences at Inflection Point

Patent Cliff

Large number of drugs are coming off-patent between FY2023-27

Margin Pressure

P&Ls are stretched with IRA pricing pressures

Drug Launches

Increased focus on efficiency and strategy by large biopharma for commercialization of existing pipeline

We Offer Solutions Across Life Sciences End Markets



Biopharma
89.9%⁽¹⁾



Medical Devices
3.9%⁽¹⁾



Emerging Biotech
4.6%⁽¹⁾

Full-Stack Capabilities & GenAI Platforms Driving Multi-Quarter Operating Model Transformation



Dual-Pronged Gen AI Strategy: Accelerate value for clients today while building for tomorrow

	Existing Products	New Products
New Areas/Capabilities	<p>EXTEND Extend capabilities of existing products to capture more value via cross-sell/up-sell (New Gen AI features)</p> <p>NCCA Capabilities to generate additional content types and variety.</p> <p>MLR Enhanced automation; ability to cover additional asset types and reviews</p>	<p>BUILD Unlock value from new avenues that have opened up due to evolution of technology</p> <p>CORTEX Unified platform for Knowledge Engineering empowered by intelligent Multi-Agent Orchestration.</p>
Existing Areas	<p>EMBED Embed new features into existing products for clients to unlock immediate value from Gen AI</p> <p>NCCI Commercial Content Intelligence Platform.</p> <p>NCCA Intelligent Authoring of Commercial Content</p> <p>NAEM AI/ ML based platform for Pharmacovigilance case processing</p> <p>MLR Automated Medical and Regulatory Review of content</p>	<p>EXPAND Gen AI first products that cater to a reimagined way of running business workloads</p> <p>Content Super App Unified, GenAI-native pharma content platform that lets teams plan, create, adapt, and optimize content across assets and markets through a single conversational workspace.</p> <p>Medical Writing Platform AI-powered platform designed to assist medical writers in generating the initial draft of Regulatory documents more quickly and efficiently.</p>

AI-Led Innovation across Commercial Value Chain



Brand Planning ■

Defining the strategic direction of the brand based on strategy and market intel

Evolution ■

Evolve brand concept and creative based on new signals without the need for an AoR

Localization ■

Localize Creative Content for multiple geographies

Omnichannel Orchestration ■

Expand capabilities of Invisage to cover additional targeting variables

Concepting ■

Blend brand strategy, market insights and creative concepts to generate concept for a brand campaign

Recreation ■

Recreate content based on pre-generated components but for a different brief

Personalization ■

Personalize Creative Content for multiple target personas

Campaign Operations ■

Automate deployment of content across channels

Derivative Assets ■

Adapt existing content for different channels

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Thank You!

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Operational & Financial Metrics

Key performance indicators

(in INR Mn)

Sl. No.	Particulars	Quarter ended			Growth		Year ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	YoY	QoQ	March 31, 2026	March 31, 2025
1.	Active clients ⁽¹⁾ (No.)	91	84	73			91	73
2.	Revenue from operations	10,034	9,421	7,556	32.8%	6.5%	35,105	28,393
3.	Revenue from operations (\$ Mn)	109.7	106.1	87.4	25.6%	3.4%	396.9	335.7
4.	YoY revenue growth ⁽²⁾ (%)	32.8%	30.8%	12.3%			23.6%	9.6%
5.	EBITDA ⁽³⁾	1,648	1,644	1,526	8.0%	0.2%	6,247	5,622
6.	EBITDA margin (%)	16.4%	17.4%	20.2%			17.8%	19.8%
7.	Profit after tax	797	1,028	1,176	-32.3%	-22.5%	4,011	4,067
8.	Profit margin (%)	7.9%	10.9%	15.6%			11.4%	14.3%
9.	NRR ⁽⁴⁾						105.8%	101.6%
10	RPE (USD)						\$74,693	\$66,862

Notes:

- Active clients are clients from whom the Company have earned \$0.25 million or more in revenues for the last twelve months preceding the relevant date.
- Based on INR revenue
- Earnings before interest, taxes, depreciation and amortization ("EBITDA") represents profit/(loss) for the period before income tax expense, finance costs, depreciation and amortization expense, interest income and any exceptional items.
- Net Retention Rate (NRR) is based on USD revenues earned in current year from previous year's active customers as a percentage of revenues earned in previous year from previous year's active customers.

Revenue by service offering

(in %)

Particulars	Quarter ended (contribution)			Growth	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	YoY	QoQ
Enterprise Medical Solutions	25.3	25.3	27.9	20.4	6.3
Enterprise Commercial Solutions	71.7	71.0	69.1	37.7	7.5
Others	3.0	3.7	3.0	33.4	-12.5
Total	100.0	100.0	100.0	32.8	6.5

Revenue by customer geography

(in %)

Particulars	Quarter ended (contribution)			Growth	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	YoY	QoQ
North America	74.1	71.8	71.9	36.9	9.9
Europe	23.2	25.5	24.6	24.9	-3.0
India	0.4	0.4	0.9	-41.7	-3.9
ROW	2.3	2.3	2.6	18.2	7.6
Total	100.0	100.0	100.0	32.8	6.5

Revenue by customer industry

(in %)

Particulars	Quarter ended (contribution)			Growth	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	YoY	QoQ
Biopharma	89.9	89.9	94.0	27.0	6.6
Medical Devices	3.9	4.2	2.6	97.9	-1.9
Emerging Biotech	4.6	3.4	2.3	161.9	45.0
Others	1.6	2.5	1.0	99.0	-33.8
Total	100.0	100.0	100.0	32.8	6.5

Client data

Particulars	Quarter ended		
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Number of Million \$ clients *			
> 25 million dollars	3	3	2
10-25 million dollars	7	7	8
1-10 million dollars	43	41	31
Client concentration			
Top client	9.3%	9.5%	12.0%
Top 5 clients	31.2%	33.1%	37.9%
Top 10 clients	47.3%	48.9%	56.4%
Top 20 clients	68.6%	68.7%	77.2%

* TTM (Trailing twelve months) revenues

Employee metrics

Particulars	Quarter ended		
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Total employees	5,666	5,497	4,961
Delivery	4,904	4,741	4,268
Sales & Support	762	756	693
Offshore Mix	82.6%	82.3%	83.7%
Onsite Mix	17.4%	17.7%	16.3%
Expertise in healthcare-related educational backgrounds **	27.3%	27.4%	23.8%
Voluntary Attrition % (LTM)	15.8%	15.9%	16.6%
% of Women Employees	46.8%	46.5%	45.3%

** Based on Delivery employees

Liquidity metrics

Particulars	Quarter ended		
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Net DSO (Days) ⁽¹⁾	63	71	72
Cash and Cash Equivalents ⁽²⁾ (INR Mn)	15,385	13,954	16,643

1. Billed + Unbilled - Unearned

2. Includes Cash and Cash Equivalents, Current Investments, Bank balances and Non-Current Bank Deposits