AKUMS
DRUGS & PHARMACEUTICALS LTD.
Plot No. 131 to 133, Block-C, Mangolpuri Ind. Area, Phase-I, (Adjoining CBSE Office) Delhi - 110083 (INDIA).
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+91-11-27023256
Akums

Ref: Akums/Exchange/2025-26/56

November 13, 2025

To,
The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),Mumbai – 400 051

Symbol: AKUMS

To,
The Listing Department
BSE Limited
Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 544222

Sub: **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation**

Respected Sir/Madam,

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of investor presentation is enclosed herewith.

This is for your kind information and record.

Thanking You

For **Akums Drugs and Pharmaceuticals Limited**

Dharam vir Malik Digitally signed by Dharamvir Malik Date: 2025.11.13 17:25:51 +05'30'

Dharamvir Malik
Company Secretary & Compliance Officer

Encl: as above

Q2 and H1FY 25-26 Earnings Presentation

Nov 2025

Disclaimer

Akums Drugs and Pharmaceuticals Limited may, from time to time, make written and oral forward-looking statements, in addition to statements contained in the company's filings with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), and its reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Akums Drugs and Pharmaceuticals Limited.

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Managing Directors' **Message**

Dear Investors

We are pleased to declare the results for Q2FY26 as well as H1FY26. During H1FY26, while our revenue remained flat, margins saw a dip as API prices continued their downward trend. While IPM volumes remained muted, our CDMO business saw a volume growth of 7%. We remain committed to improving margins with a superior product mix in coming quarters. Our domestic formulations business is steadily gaining scale, with focus on better coverage and portfolio. Exports, impacted by seasonal factors, is expected to have a strong 2nd half, led by demand from multiple markets. As APIs prices remain volatile, we continue to focus on a higher gross margin portfolio and cost optimization initiatives. Trade Generics segment is being scaled down as per our outlined strategy. These efforts are expected to bear results and start positively impacting our performance over the next few quarters.

We are excited to share that as part of our international expansion strategy, we entered into a JV with the Zambian government to set up a pharmaceutical manufacturing plant, having capabilities across multiple dosage forms and therapeutic areas in Zambia. Additionally, over the next two years, we envisage supplying medicines of aggregate value of USD 50 million from Indian facilities to Zambia. The plant also aims to establish Zambia as a pharma export hub by catering to neighboring African countries.

Another milestone we achieved recently was our first commercial supply of formulations in Europe, with the supply of Dapagliflozin tablets to Switzerland. We will also supply Rivaroxaban in Europe in Q3. The European contract for oral liquid supply is on track with Plant 2 undergoing EU-GMP Audit in October.

Our financial position remains healthy with robust cash flows during H1. Our net cash position of over INR 1,600 crore gives us leverage to pursue both organic as well as inorganic growth opportunities.

While the performance during Q2 was below our expectations, we remain focused on delivering long term shareholder value by further cementing our leadership position in CDMO business, taking measures to grow our domestic and exports branded business and curtailing losses in API and trade generics.

- **Sanjeev Jain & Sandeep Jain**

Two Decades' Legacy of Expertise, Experience & Trust

2004
Incorporated in April 2004

Set up of **first plant for oral solid dosage form** in Haridwar.

2005-09
Established dedicated manufacturing site for **Oral Liquid Dosage & Sterile products.**

Established a **nutraceutical** facility

2010-13
Dedicated facilities for **Hormones, Cosmetics and Dermatology.**

Launched **Akumentis to venture into branded formulations.**

Started dedicated plant for **β-lactam anti-infectives** and steroids

2014-18
Expanded into **Asian markets.**

Established R&D lab in Mumbai **to venture into regulated market.**

Received **US-NSF Certification for Maxcure Nutravedics** facility

2019-21
Quadria Capital bought a minority stake in the company

Acquired Parabolic Drugs to **venture into API**

2022-25
Plant 1 & Plant 3 accredited by **EU-GMP thus qualifying for European exports**

Listed on NSE and BSE

Started **new injectable** facility

ANVISA certified for Plant 3

2004 ← **Build** → 2010 ← **Strengthen** → 2021 ← **Accelerate** → 2025

Technologically Advanced Manufacturing Capabilities

Location	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Kotdwar	Baddi	Haridwar
Year	2004	2007	2007	2010	2010	2010	2014	2014	2021	2023	2024
Annual Capacity (Cr units)	649	15	39	244	6	252	2.603	732	17	368	36
Capability	General	General	General	Hormonal	Cosmetics	Ayurvedic / Nutraceuticals	General	β-lactams and steroids	Penem anti-infective	General	General
Dosage Forms	1	2	3	1 3 4	4	1 2	1 2 3 4	1 2 3 4	1 2 3	1 2	3

1 Oral Solid 2 Oral Liquid 3 Injectable / Sterile 4 External / Topical

Key Accreditations*

EUROPEAN UNION GMP

FDA

NSF International

BỘ Y TẾ MINISTRY OF HEALTH

ISO 9001:2015 CERTIFIED COMPANY

EFDA

WHO GMP

NAFDAC

ANVISA

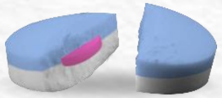
*Received by some or all facilities;

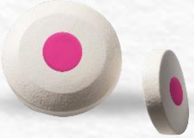
R&D Focus

Illustrative

Differentiated Dosage Forms


Tablet In Tablet


Bi-layered, Sustained Release Tablet in Tablet


Inlay Tablet


Multiple Tablets in Capsule


Pre-filled syringes


Lyophilized Vials


Smart Tablets


Gummies


Mouth Melting Powders in Sachet


Tri Layered Tablet

Innovative In-house Technologies

FAST ABSOL® Technology	with solphilic technology	SAFTALONG™ Technology	DO.WEL®	Spornam™ TECHNOLOGY	With biophilic™ Technology	sportine® technology	Emulsol™ TECHNOLOGY
Mizet™ Technology	With nano Technology	EXCEDERM™ Technology	Ultramax TECHNOLOGY	EntroSeal Technology	UHVM TECHNOLOGY	Xanlong Technology	PRIBSYS TECHNOLOGY
Aquaject™ TECHNOLOGY	with e-SOl™ Technology	evt Technology	S-TAB™ TECHNOLOGY	Kurafast™ Technology	DUOKLIK™ TECHNOLOGY	AQUAderm Technology	SMPR TECHNOLOGY

(1) As of 31st March 2025

Q2 FY 26

Key Highlights

Key drivers as well as their trends during Q2FY26

Key drivers and their impact on Akums' performance

Strong volume growth, though market growth remained flat	API prices continue to remain soft	Product mix remains healthy for H1, slight de-growth in Q2	Slower ramp up of new facilities
Akums **volume growth at over 7%** for Q2, better than flat market performance. H2 also visibility strong. Focus on ramping up utilization	API prices fell over 8-10% YoY*, leading to reduced EBITDA, as CMDO is a cost+ operating model	Q2 registered -0.5% dip in gross margins, although H1 remains positive at 0.5%. Continued investment in differentiated products and platforms to drive product mix	Driven by longer approval timelines and client audits, ramp up slow in new injectable as well as oral solids facility, impacting margins with fixed overheads. Expected to start contributing in 2026

* For top 200 API for Akums CDMO

Formation of JV with Govt. of the Republic of Zambia

Agreement Details

GOVERNMENT REPUBLIC OF ZAMBIA

- Government of The Republic of Zambia (GRZ) entered into a JV with Akums for establishment of a pharmaceutical manufacturing facility in Zambia
- Akums will hold 51% stake in the Joint Venture
- Akums to also provide its proprietary technology, know-how, and technical expertise to the JV
- Additionally, GRZ to procure medicines worth USD 25 million per annum from Akums for FY27 and FY28
- The business will be done by the subsidiary Akums Healthcare (Zambia) Private Limited

Details of the project

- The total project cost will be approx. USD 45 million, where Akums will invest 51% and GRZ will invest 49%
- Investment from Akums will be in the form of both capital and product technology, and the investment from GRZ will be in the form of capital
- The facility will be located in SEZ in the capital city Lusaka and is expected to commence production in 2028
- This will be multi-dosage facility across tablets, capsules, topical, liquids, injectables etc.
- This will cater to growing need for anti-bacterial, cardiac, diabetes, CNS, gastro, ortho, gynecology and other therapies

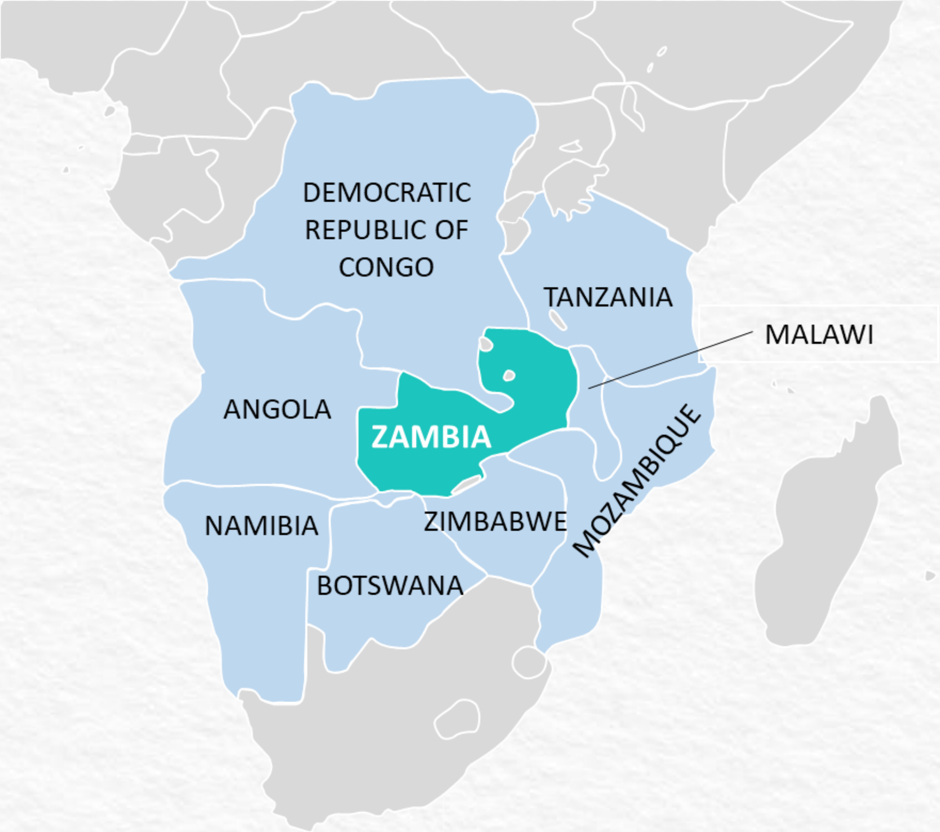
- Oct'24: MoU signed with GRZ
- Aug'25: Framework Agreement signed with GRZ
- Oct'25: JV formed and Ground breaking ceremony of the manufacturing plant
- FY27: ~USD 25 million worth procurement
- FY28: ~USD 25 million worth procurement
- H2 FY28: Operationalization of the manufacturing plant

Zambia pharmaceutical market is poised for growth with strong export potential

Domestic market poised for growth

- Zambia is a located in southern Africa and is part of the Southern African Development Community (SADC) region.
- Population of around 22 million and is expected to grow above 40 million by 2050; high literacy rates >80%
- Per capita income was at $1,235 in 2024 and is expected to grow at over 4%* in 2026
- Zambia’s pharma market is around USD 200 million; expected to grow above USD 300 million by 2030
- Close to 85% of essential medicines are imported with limited local manufacturing
- Strong potential for exports to neighboring SADC nations with population of over 400 million

Strong potential for export



*Source - IMF

Glimpses from the ground breaking ceremony

Europe – focused approach to drive next leg of growth

European Infrastructure Capabilities

- Audit completed for Plant 1 and Plant 2
- Plant 3 EU-GMP under renewal, ANVISA granted
- Three more plants in pipeline for EU-GMP approval in the next 2 years
- First Commercial dispatch to Europe done in October
- 10+ products in pipeline for European filings till 2028
- Filed two CEP's in Europe for API

Dosage form Capabilities

- **Sterile:** Ampoules, Vials, FFS Large Volume Parental, Respule, FFS Eye drops, DPI Penicillin
- **Non Sterile:** Tablet, hard Gelatin Capsule, Oral Liquids
- **In Planning:** Hormonal (sterile, oral, and topical), Beta-lactum (cephalosporins and penicillin across sterile and oral

Timeline for European contract – Progress on track

Dec'24	April'25	Sep'25	Oct'25	Q4 FY26	Q4 FY27	Q1 FY28
Contract Signed	Euro 100 million part consideration received	Tech transfer completed	EU-GMP Audit completed for Plant 2	EU-GMP approval expected	Dossier approvals expected	Commercial supply to commence

Participation in CPHI Germany – Marking our presence in Europe

Q2 FY 26

Financial Performance Highlights

Quarterly Performance Highlights

Consolidated Performance*

1,050 cr	127 cr 12.1%	43 cr 4.1%
Total Income **(0.3% YoY)**	**EBITDA** **(-79 bps YoY)**	**PAT** **(-230 bps YoY)**

Operating Performance

1,018 cr	94 cr 9.3%	43 cr 4.1%
Revenue **(-1.5% YoY)**	**EBITDA** **(-245 bps YoY)**	**PAT** **(-230 bps YoY)**

Segment Break-up

Business Vertical	Share in Q2 FY26 revenue
CDMO	**79.0%**
Domestic Branded Formulation	**12.0%**
API	**4.4%**
International Branded Formulation	**2.2%**
Trade Generics	**2.4%**

*Including other Income

Half Yearly Performance Highlights

Consolidated Performance*

2,101 cr Total Income (1.4% YoY)	**283 cr** **13.5%** Adj. EBITDA (65 bps YoY)	**107 cr** **5.1%** Adj PAT (-87 bps YoY)

Operating Performance

2,042 cr Revenue (-0.5% YoY)	**223 cr** **10.9%** Adj EBITDA (-101 bps YoY)	**107 cr** **5.1%** Adj PAT (-87 bps YoY)

Segment Break-up

Business Vertical	Share in H1 FY26 revenue
CDMO	**79.2%**
Domestic Branded Formulation	**11.2%**
API	**4.4%**
International Branded Formulation	**2.8%**
Trade Generics	**2.3%**

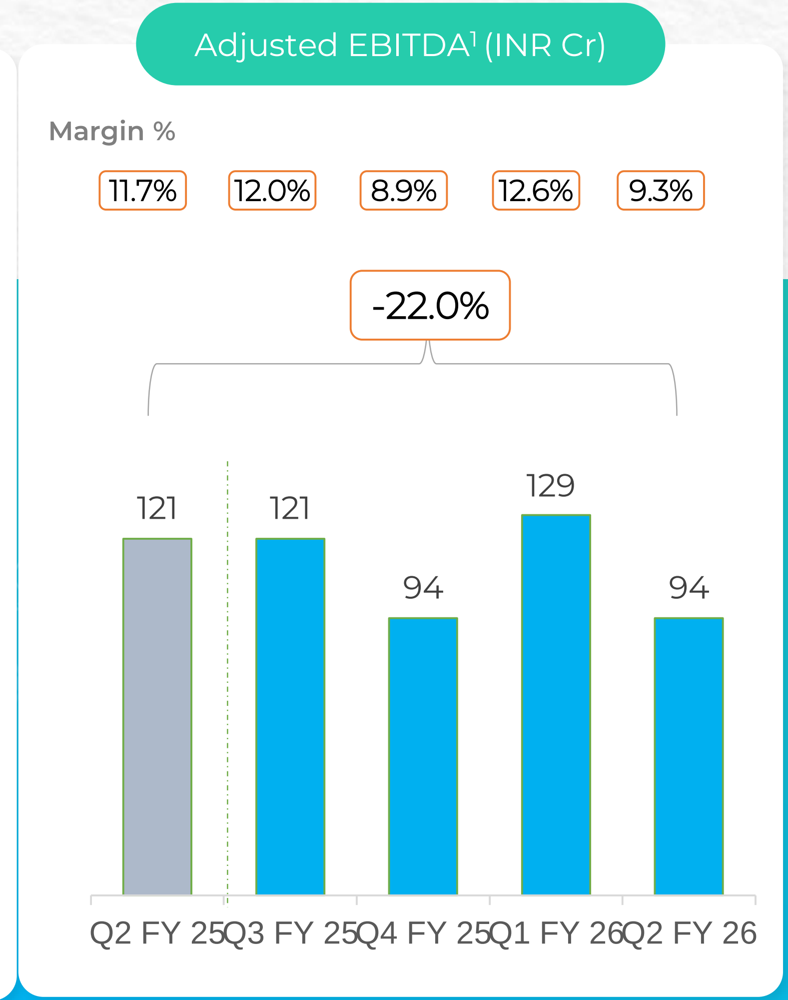
(Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization – other income ; Adjusted PAT = PAT + Fair value changes to financial instrument; * Including other income)

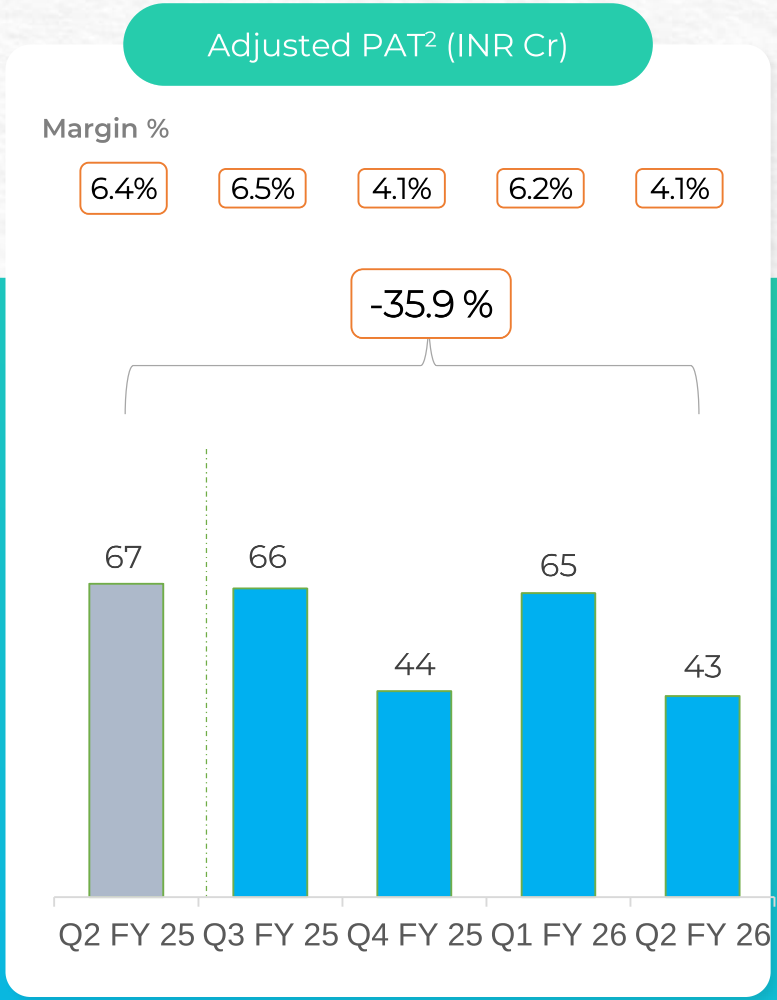
Operating Performance Highlights

Particulars (Rs Cr)	Q2 FY26	Q2 FY25	Y-O-Y (%)	Q1 FY26	Q-O-Q (%)	H1 FY26	H1 FY25	Y-O-Y (%)
Revenue	1,018	1,033	-1.5%	1,024	-0.6%	2,042	2,052	-0.5%
COGS	593	596		582		1,174	1,192	
GP Margin %	*41.8%*	*42.3%*		*43.2%*		*42.5%*	*41.9%*	
Employee Expenses	189	180		176		365	356	
Other Expenses	141	136		137		278	259	
Adj EBITDA[1]	94	121	-22.0%	129	-26.7%	223	245	-8.9%
Adj EBITDA Margin %	*9.3%*	*11.7%*		*12.6%*		*10.9%*	*12.0%*	
Finance Cost	23	12		23		46	25	
Depreciation & Amort.	38	35		37		75	69	
Exceptional Expenses	-	(4)		-		-	(4)	
Other Income	32	13		27		59	20	
Adj Profit Before Tax	66	92		96		161	175	
Tax	23	25		31		54	51	
Adj PAT[2]	43	67	-35.9%	65	-34.0%	107	124	-13.4%
Adj PAT Margin %	*4.1%*	*6.4%*		*6.2%*		*5.1%*	*6.0%*	

(1 -Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization – other income ; 2- Adjusted PAT = PAT + Fair value changes to financial instrument

Quarterly Performance Highlights

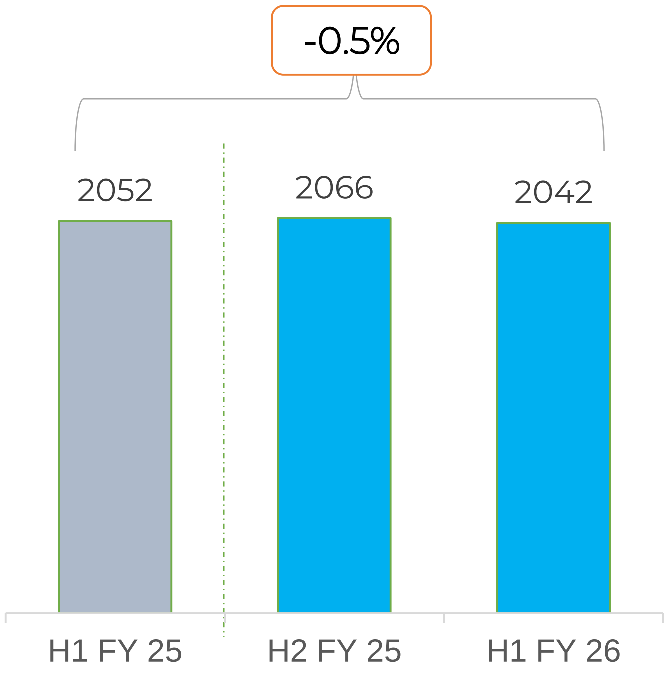




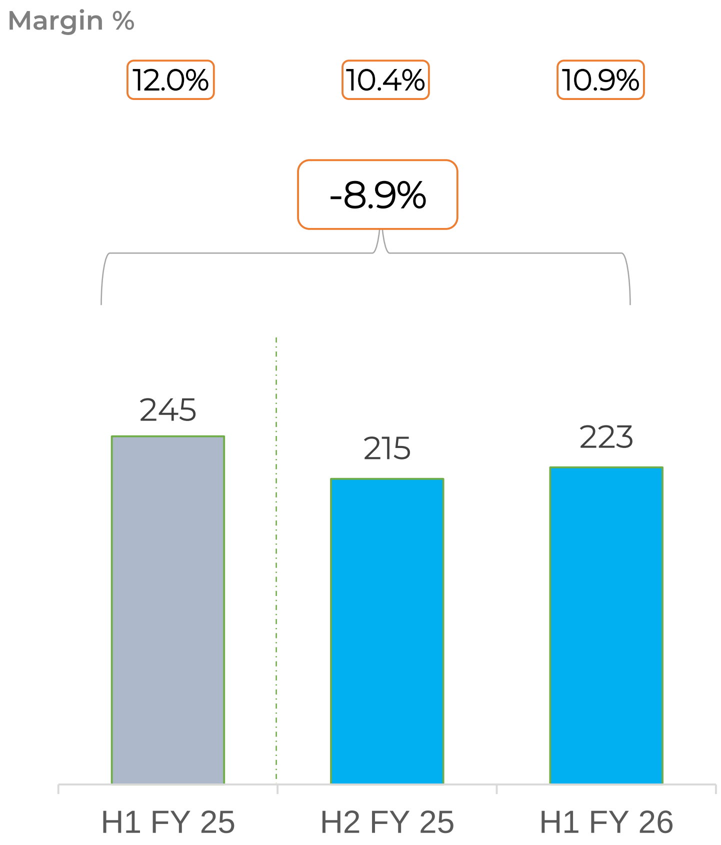
(1 -Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization – other income ; 2- Adjusted PAT = PAT + Fair value changes to financial instrument - deferred tax created on brought forward losses (INR 106 cr) in Q4 FY 25)

Half-Yearly Performance Highlights

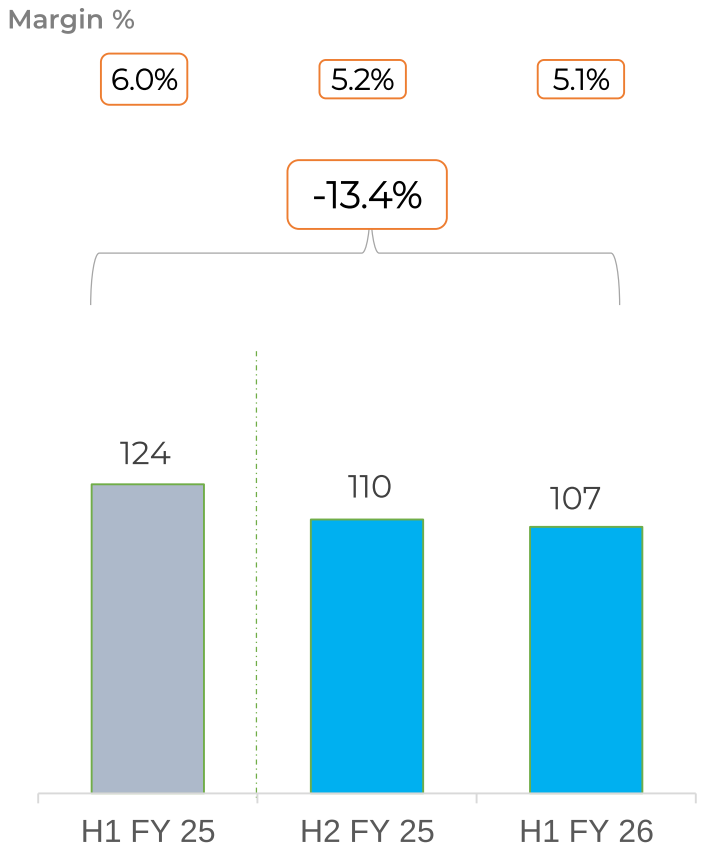
Revenue (INR Cr.)



Adjusted EBITDA[1] (INR Cr)



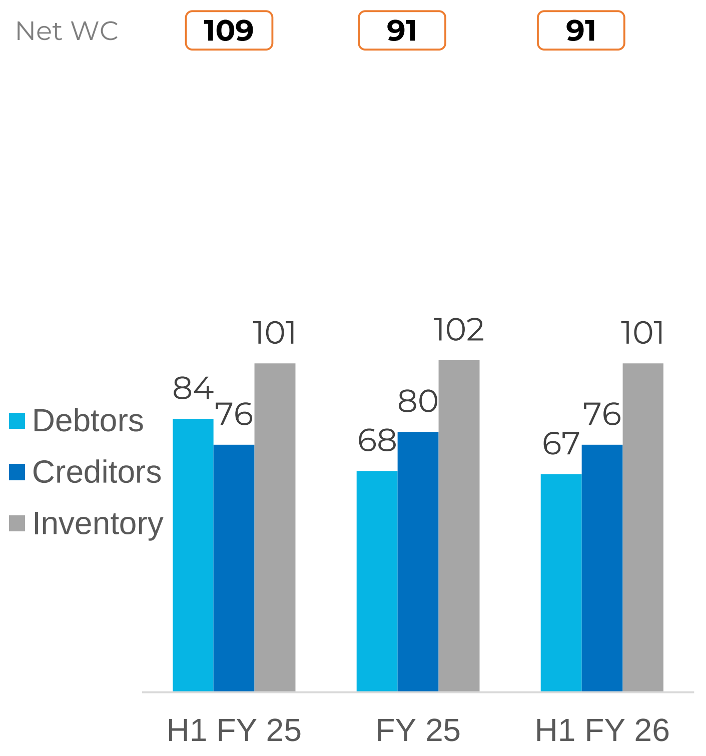
Adjusted PAT[2] (INR Cr)



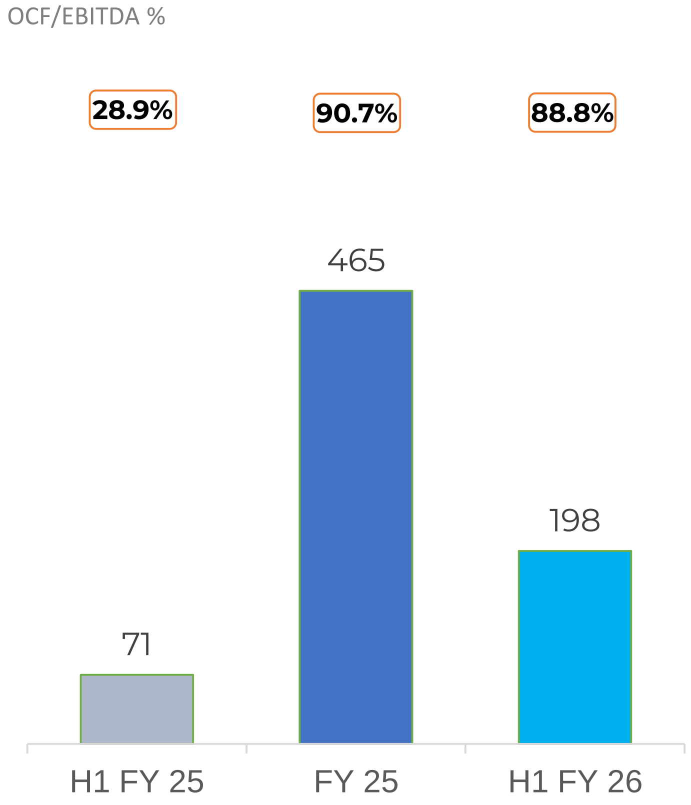
(1 -Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization – other income ; 2- Adjusted PAT = PAT + Fair value changes to financial instrument - deferred tax created on brought forward losses (INR 106 cr) in H2 FY 25)

Half-Yearly Performance Highlights

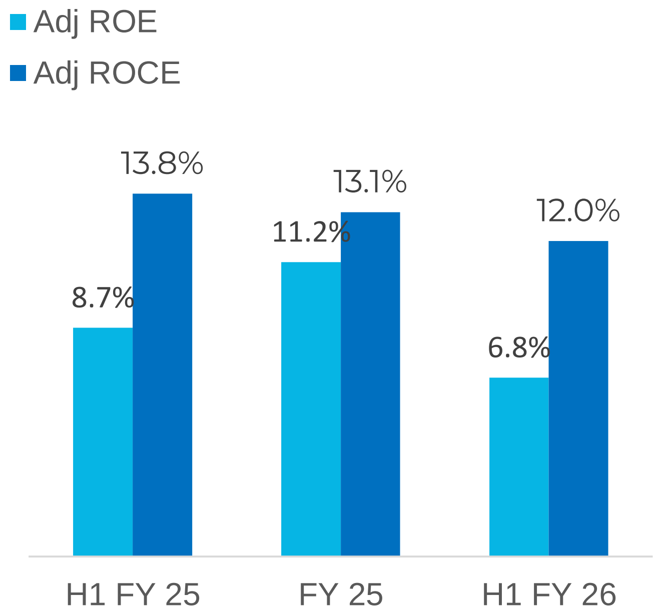
Working Capital (Days)



Operating Cash Flow[1] (INR Cr)



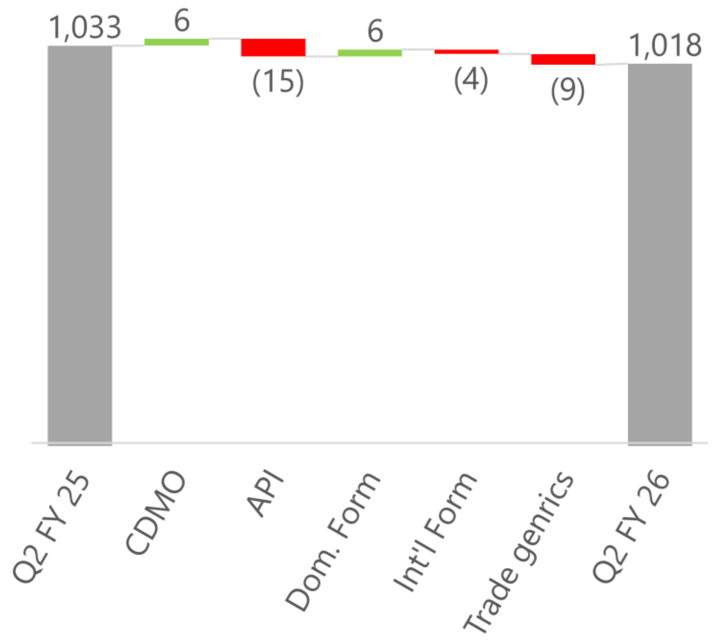
Adj ROE/ROCE[2]



(1) Operating cash flow without one time advance of Rs 954 crore
(2)Adj ROCE = Adj EBIT/Capital Employed; Capital Employed = Adj Equity + Total Debt – Cash and Cash equivalents (excluding one time advance of Rs 954 cr), Adj Equity = Equity + Put option liability; ,Adj EBIT = Adj EBITDA – Dep – Other income; ,Adj ROE = Adj PAT/Adj Equity; Annualised

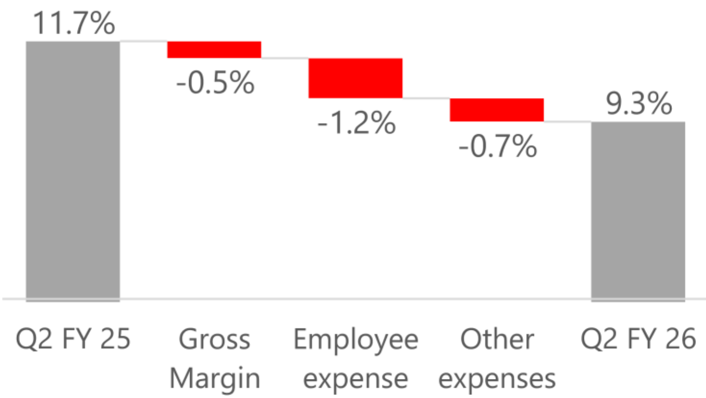
Revenue and Margin Breakdown - Quarterly

Revenue (INR Cr.)



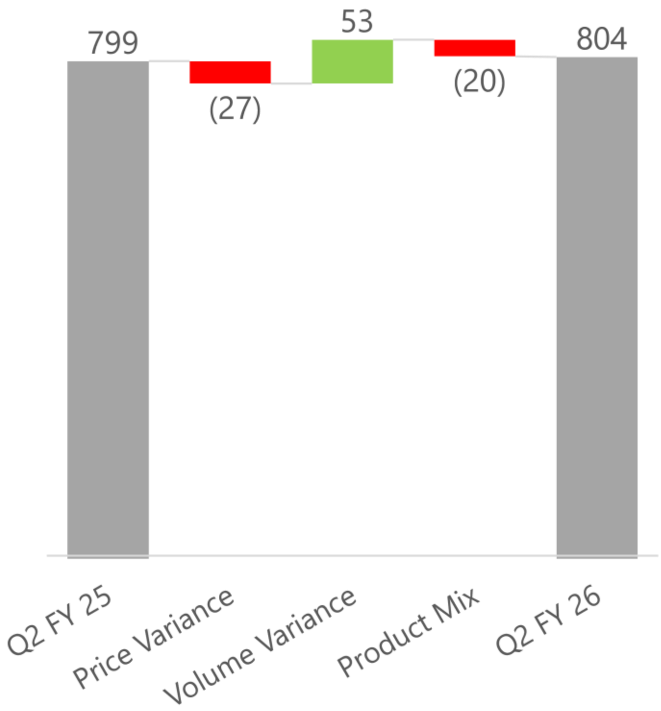
- CDMO growth slow on account of declining API prices.
- Trade Generics and API sales decline in line with focus on minimizing losses

Adj EBIDTA %



- Gross margins impacted due to unfavorable product mix in the quarter.
- Impact on employee and other exp due to negative operating leverage on flat revenue.

CDMO Revenue (INR Cr.)

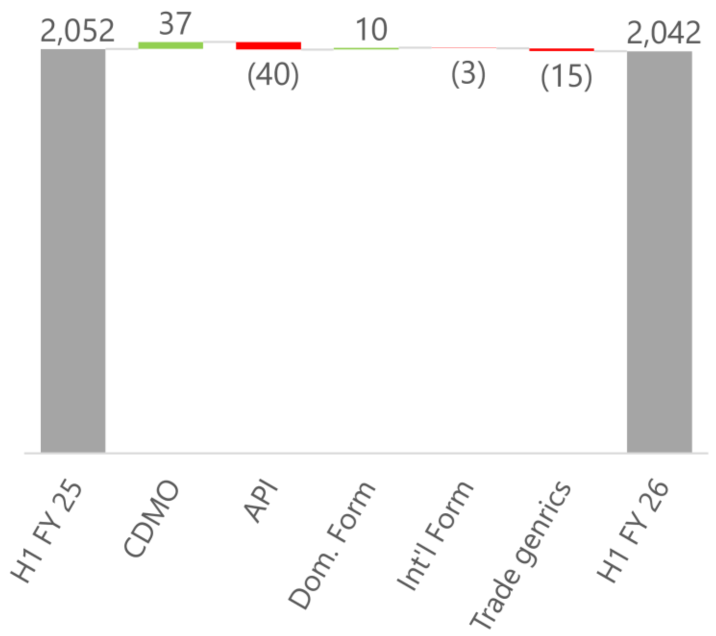


- Volume grew over 7% despite muted industry growth
- Price impact of -3.5%, as a consequence of weakening API prices

Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization – Other income

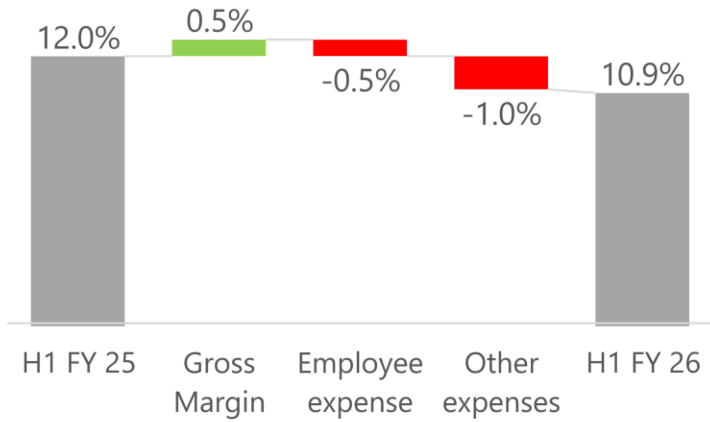
Revenue and Margin Breakdown – Half Yearly

Revenue (INR Cr.)



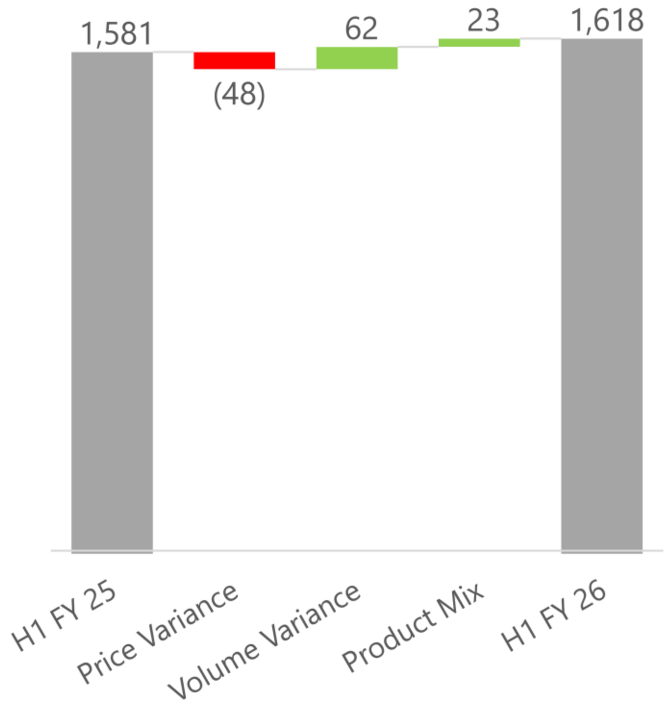
- CDMO growth slow on account of declining API prices.
- Trade Generics and API sales decline as focus was on to minimize losses

Adj EBIDTA %



- Impact on employee and other exp due to negative operating leverage on flat revenue.

CDMO Revenue (INR Cr.)

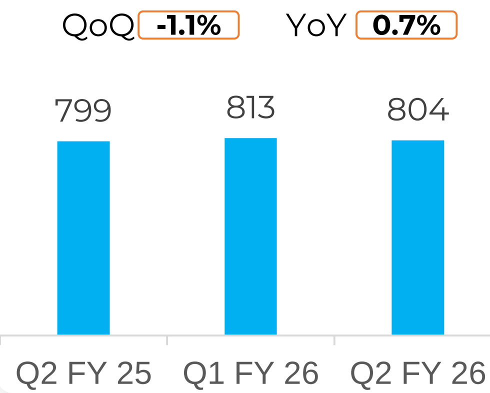


- Volume growth at 4% despite muted industry growth
- Price impact of -3%

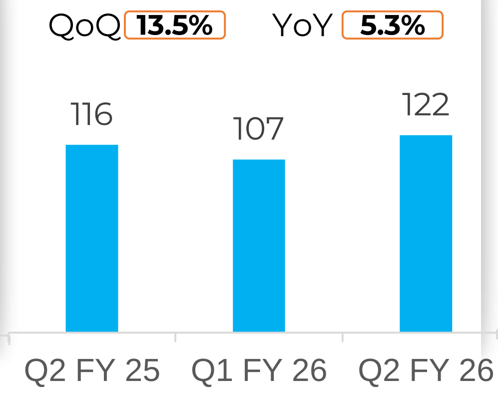
Adjusted EBITDA = Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization – other income

Segmental Quarterly Performance

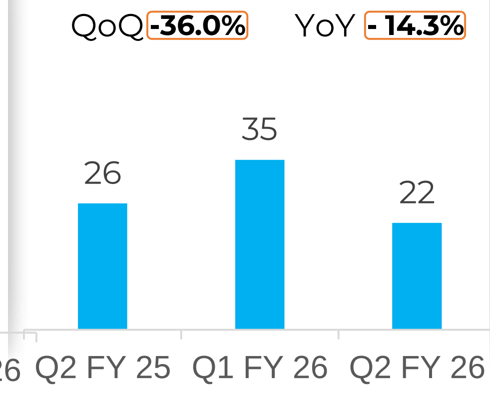
CDMO Revenue



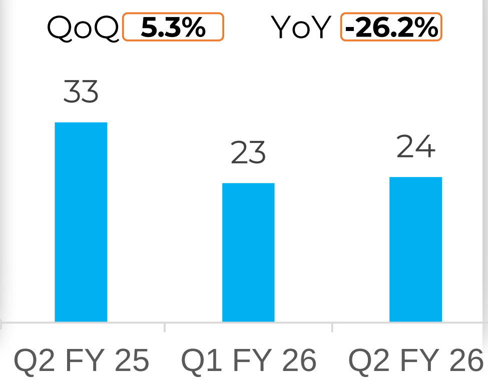
Domestic Branded Formulation Revenue



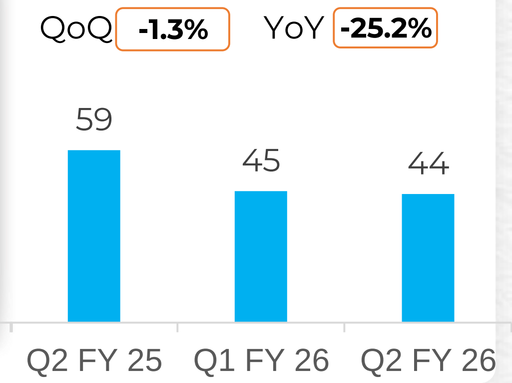
International Branded Formulation Revenue



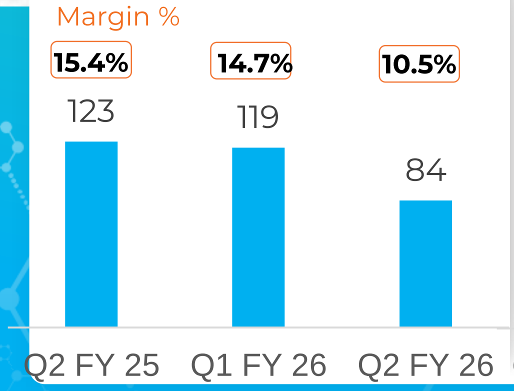
Trade generics Revenue



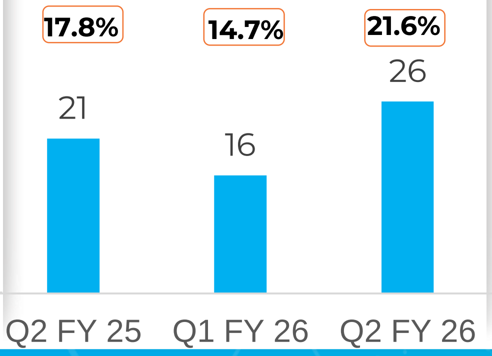
API Revenue



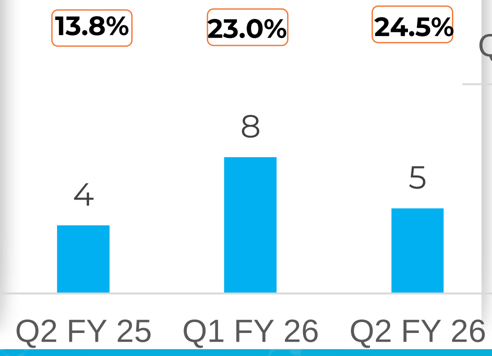
CDMO EBITDA



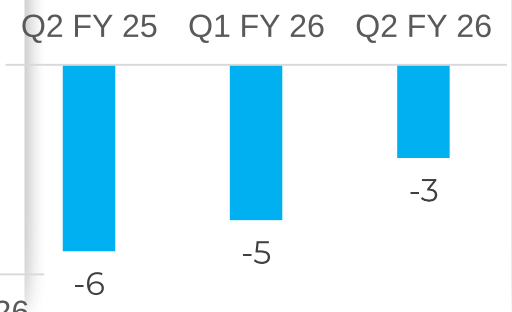
Domestic Branded Formulation EBITDA



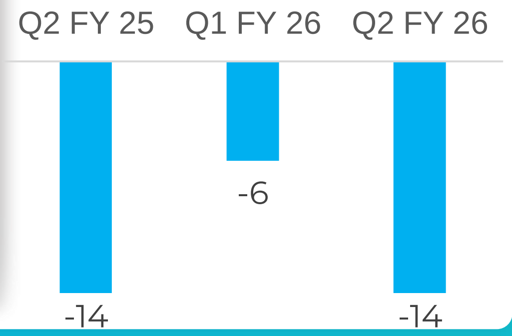
International Branded Formulation EBITDA



Trade generics EBITDA

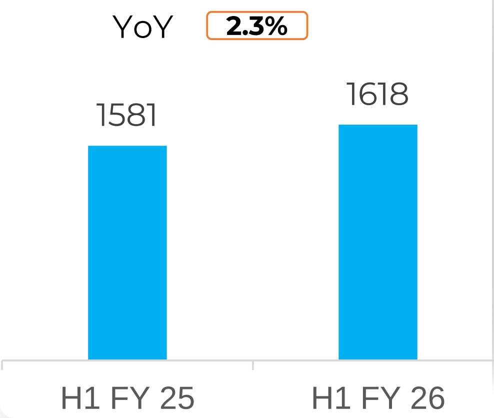


API EBITDA

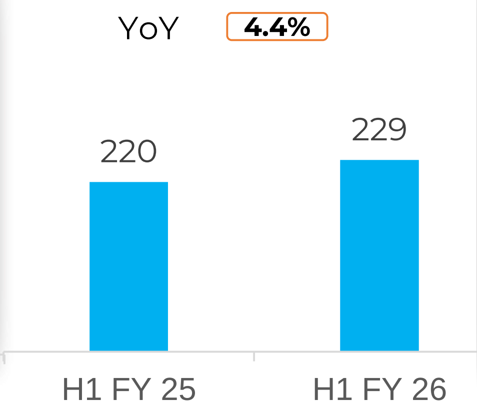


Segmental Half-Yearly Performance

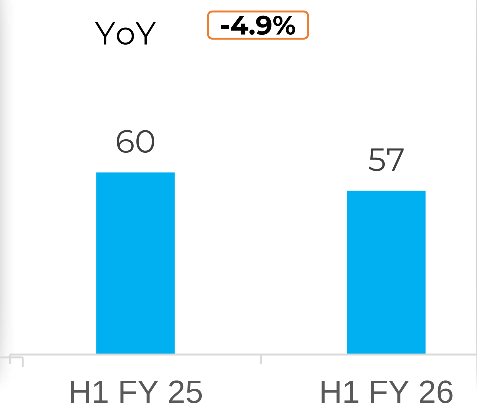
CDMO Revenue



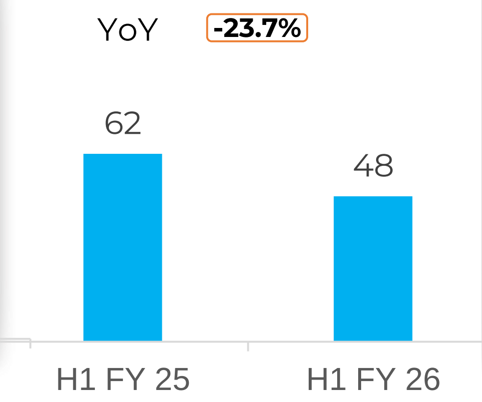
Domestic Branded Formulation Revenue



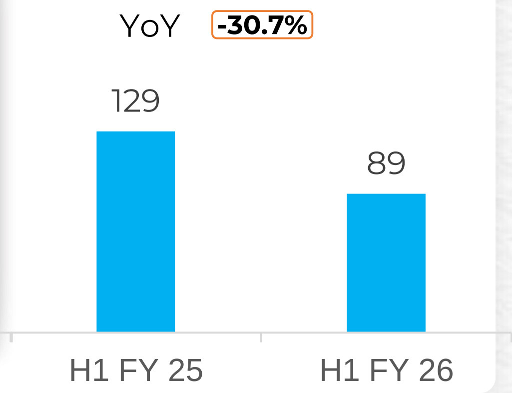
International Branded Formulation Revenue



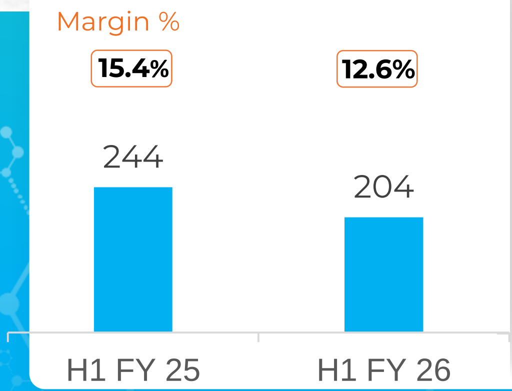
Trade generics Revenue



API Revenue



CDMO EBITDA



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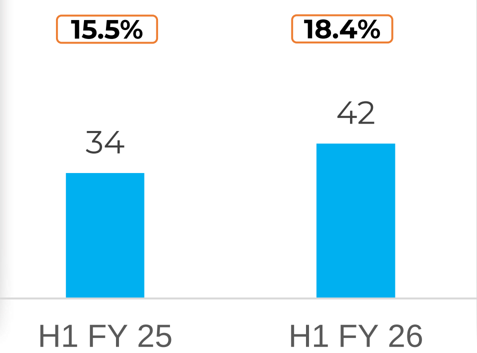

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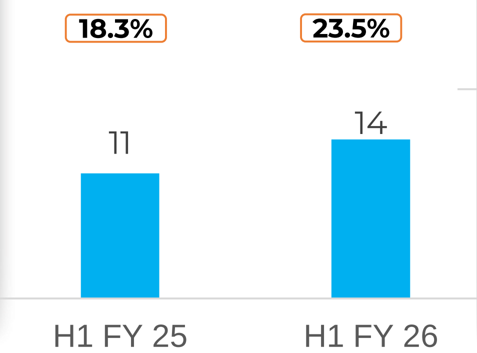
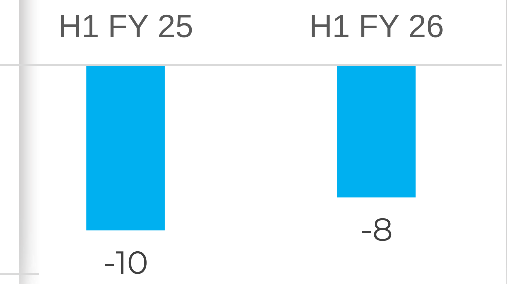


Trade generics EBITDA



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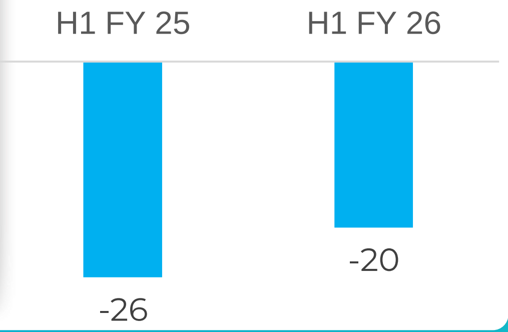

Thank You

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