Zeal & Innovation in Medicine

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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)

Dear Sir/Madam,

Sub: Q3 & 9MFY26 Earnings Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed Q3 & 9MFY26 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
Date: 2026.02.11 19:40:39 +05'30'

(Piyush Nikhade)
Company Secretary and Compliance Officer
Membership No. A38972

Encl: As above.

ZIM LABORATORIES LIMITED

EARNINGS PRESENTATION

Q3 & 9M FY26

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CONTENT

Q3 & 9MFY26 HIGHLIGHTS

Financial Highlights (9MFY26)

Total Operating Income at ₹2,691 Mn, declined by 0.4% in 9MFY26 vs ₹2,703 Mn in 9MFY25.

EBITDA is at ₹280 Mn, declined by 15.5% in 9MFY26 vs ₹332 Mn in 9MFY25; margins at 10.4% from 12.3%.

₹229 Mn invested in Gross Block including ₹84 Mn towards BE studies and regulatory filings in 9MFY26.

Total R&D spend was at ₹230 Mn, accounting for 8.6% of the Total Operating Income in 9MFY26.

Financial Highlights (Q3FY26)

Total Operating Income reached ₹1,087 Mn in Q3FY26, reflecting a 12.8% growth vs ₹ 963 Mn in Q3FY25.

EBITDA stood at ₹145 Mn, increased by 9.1% in Q3FY26 vs ₹133 Mn in Q3FY25; EBITDA Margins at 13.4% from13.8%.

₹157 Mn was added to Gross Block with investments in business expansion and registrations in Q3FY26.

Total R&D spend at ₹75 Mn, accounting for 6.9% of Total Operating Income in Q3FY26.

INVESTMENT PLAN

The Board has approved, subject to shareholder and regulatory approvals, the issuance of up to **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

To be Utilised for

- Star Product 2 – Dedicated facility planned to cater to business opportunities primarily for EU/UK/Developed Markets
- Standalone Nutraceutical facility manufacturing formulations for Global markets including India
- CAPA Remediation – Investment in equipment and automation

STATUS UPDATE AND PROGRESS ON CAPA REMEDIATION

The company has completed and implemented most of it CAPA remediation plan and will be ready for inspection from March 2026 onwards

Q2 FY26

- June / July EU GMP Inspection
- Onboarding External Consultant for CAPA Plan
- Submission of comprehensive CAPA Remediation Plan
- Capital Expenditure Orders Placed for key systems needed for meeting CAPA remediation
- Contract Manufacturing for alternate site with specific accreditations finalised for Star Product 1

Q3 FY26

- Submission of CAPA Progress for upto October 2026
- Appointment of European Consultant for advice on CAPA Remediation
- Strengthening Team in QMS
- Training of Team
- Additional CMO for specific markets being finalized
- Hiring of QA Head

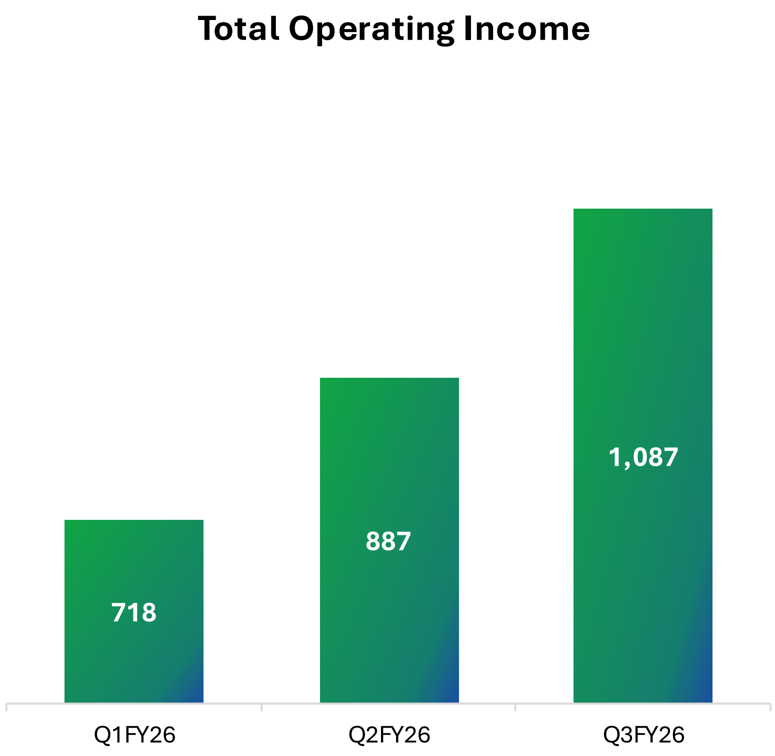
Q4 FY26

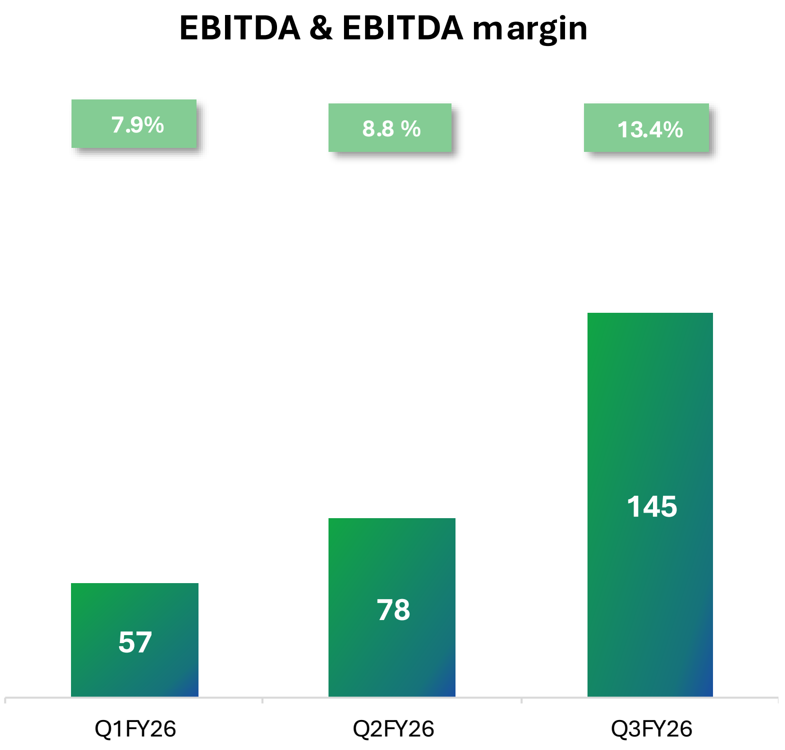
- Submission of CAPA Progress
- Validation by Consultants
- Initiatives on triggering Audits from other regions
- Filing Batches From CMO Partners for Registration of Star Product 1
- Pre - Audit by External Consultants
- Independent assessment of CAPA progress and remediation by European + Indian consultant
- Effectiveness check on CAPA remediation progress
- Potential Re-Audit of facility by EMA inspectors

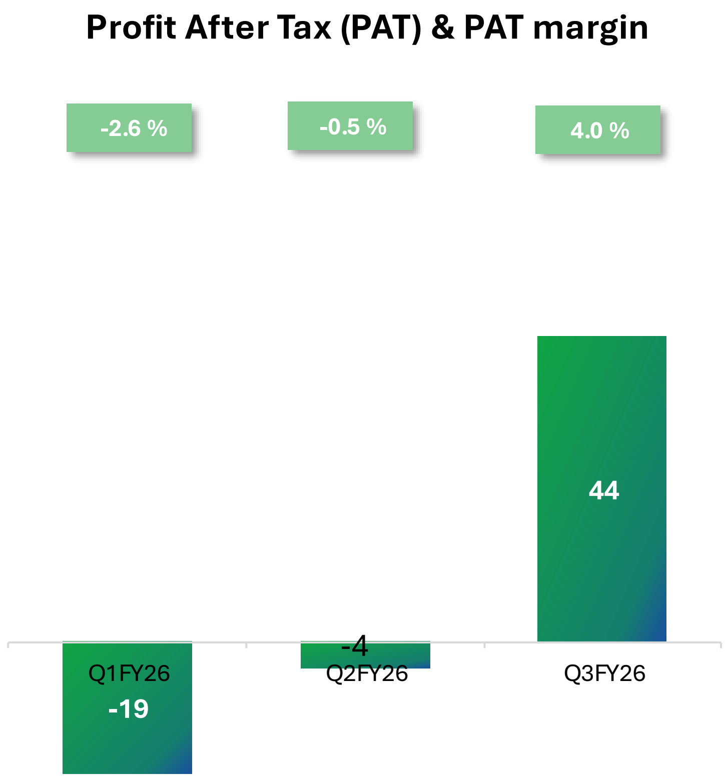
Q1 FY27

- Registration of Products in Alternate Markets
- Feedback on Alternate Audits
- Launch of Star Product 1 in Alternate Markets
- Extend alternate manufacturing strategy to other markets

FINANCIAL PERFORMANCE – Q3FY26

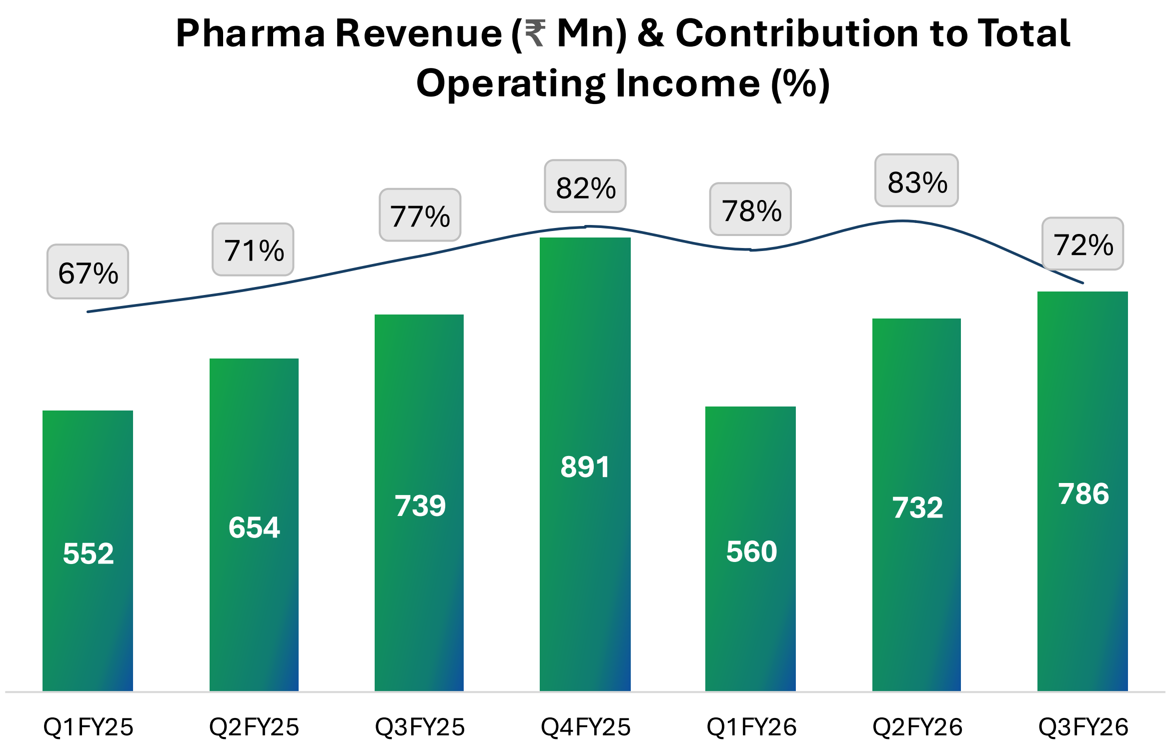


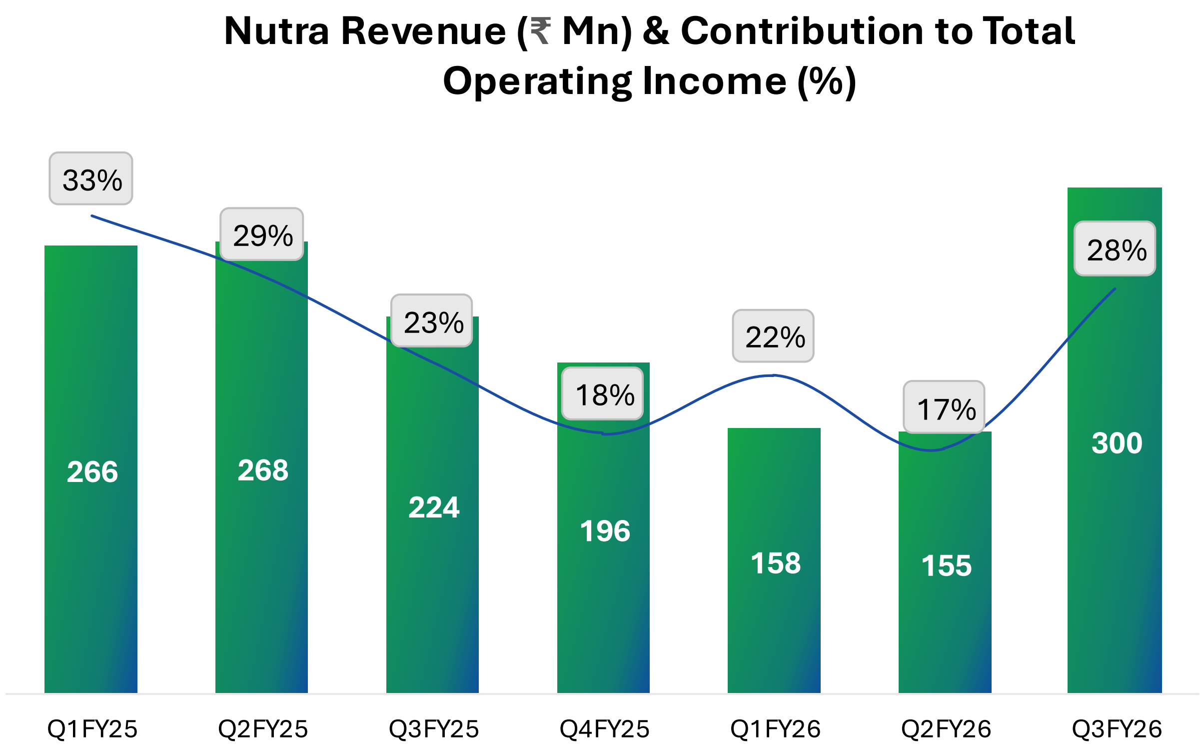




- Total Operating Income at ₹1087 Mn, reflecting a 22.5% growth QoQ and 12.8% YoY
- EBITDA at ₹145 Mn, up 86% QoQ and 9% YoY; EBITDA margins improved to 13.4% in Q3 FY26, up from 8.8% in Q2FY26
- PAT is Positive at ₹44 Mn in Q3FY26 recovered from negative ₹4 Mn in Q2FY26 due to increased revenue

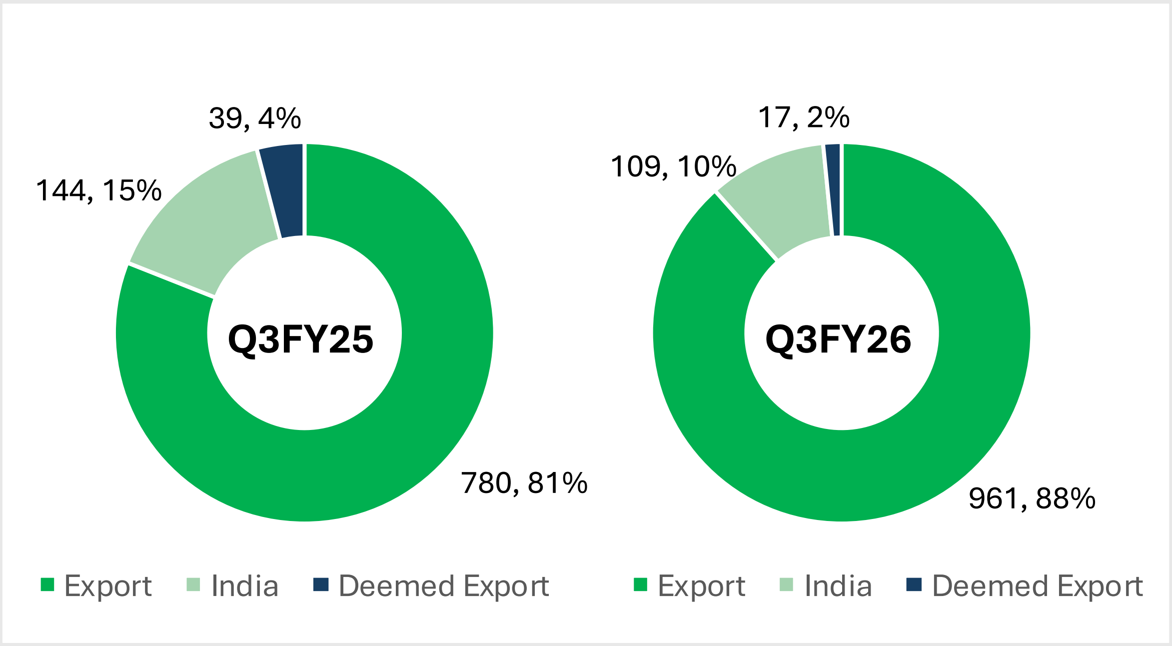
BUSINESS MIX

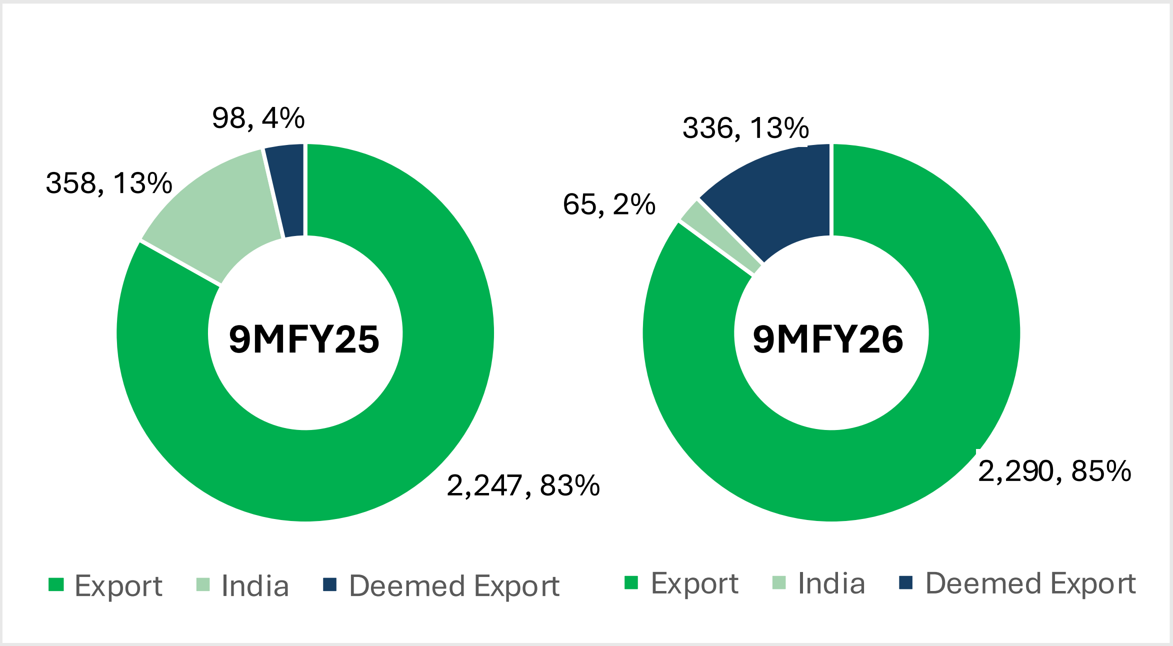




- **Q3FY26:** Pharma business contributed 72% (₹ 786 Mn) of total revenue, while Nutra contributed 28% (₹ 300 Mn). Pharma business contribution increased 7.4% QoQ and 6.4% YoY
- **Q3FY26:** Nutra Business increased significantly; 93 % QoQ and 34% YoY due to resolution of currency issue in some of our legacy markets
- Q3FY26 run rate vs Q3FY25 coming back in line in pharma; was 34% higher vs Q3FY25 in Nutra

REVENUE MIX



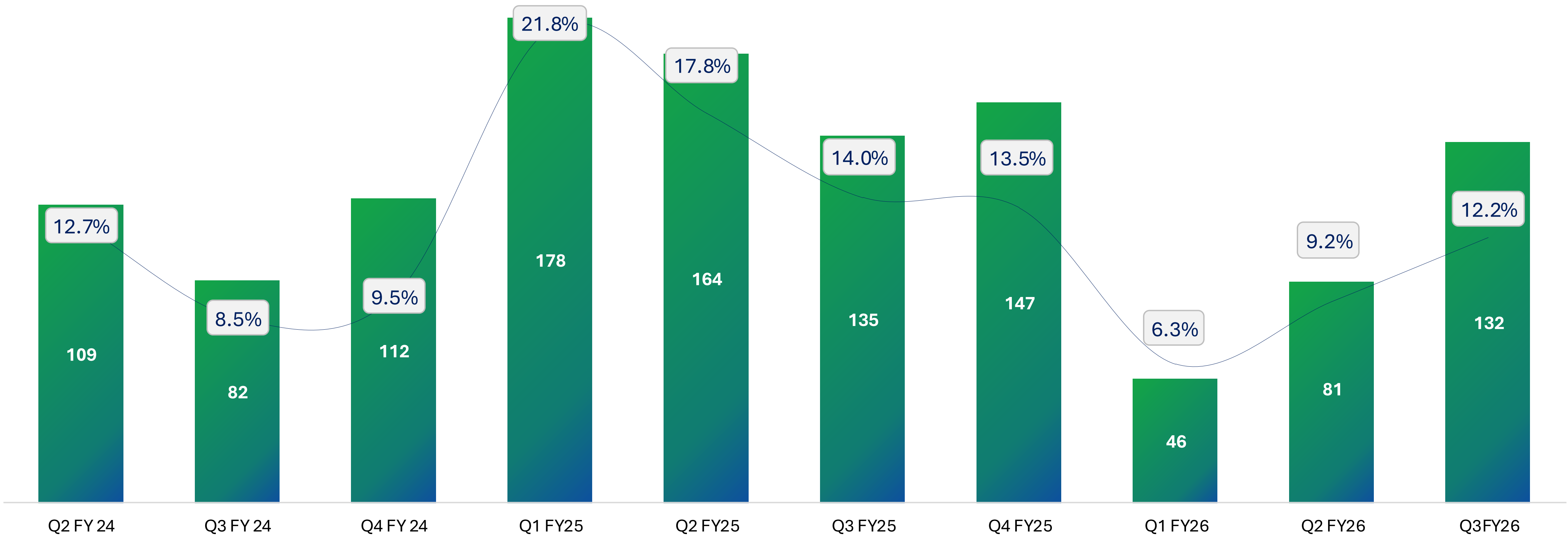


Numbers in ₹Mn

- **Q3FY26:** Export business share is at 88% of revenue in Q3FY26 with an increase of 23% YoY
- **9MFY26:** Export business at ₹2,290 Mn (85%) in 9MFY26 vs ₹2,247 Mn (83%) in 9MFY25

INNOVATIVE PRODUCT CONTRIBUTION

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



- **Q3FY26**: NIP + OTF operating income grew 63% QoQ to ₹132 Mn, up from ₹81 Mn in Q2FY26 and near the operating income of Q3FY25.
- NIP + OTF operating income improved to 12.2% in Q3FY26 vs 9.2% in Q2FY26
- We continue to have momentum in registrations and product development for our Innovative product portfolio with a robust pipeline ready

ADVANCING INNOVATION : NIP PRODUCT PIPELINE (EU/UK)

Product	Therapy Area	Market Review	Formulation Development	Validation	BE Studies	Regulatory Filing	Regulatory Approvals	Commercial Supplies
Product 1	Urology							
Product 2	Gastrointestinal							
Product 3	Anti – Coagulant							
Di-Methyl Fumarate	CNS						✓	
Product 5	Urology							
Product 6	Rheumatoid Arthritis							
Azithromycin Suspension	Anti - Infective						✓	
Product 8	Analgesic							
Product 9	Gastrointestinal							
Product 10	Gastrointestinal							
Product 11	Skin Disorders (Anti psoriatic)							
Product 12	Urology							

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

ADVANCING INNOVATION : OTF PRODUCT PIPELINE (EU/UK)

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Product	Therapy Area	Market Review	Formulation Development	Validation	BE Studies	Regulatory Filing	Regulatory Approvals	Commercial Supplies
Rizatriptan	CNS						✓	
Sildenafil	Erectile Dysfunction							
Product 3	CNS							
Product 4	Erectile Dysfunction							
Buprenorphine	Opioid De Addiction						✓	

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

R&D DRIVING PRODUCT INNOVATION

R&D Expense Mix % of Total R&D Investment and Total R&D Investment as % of Total Operating Income

96
R&D Team Size

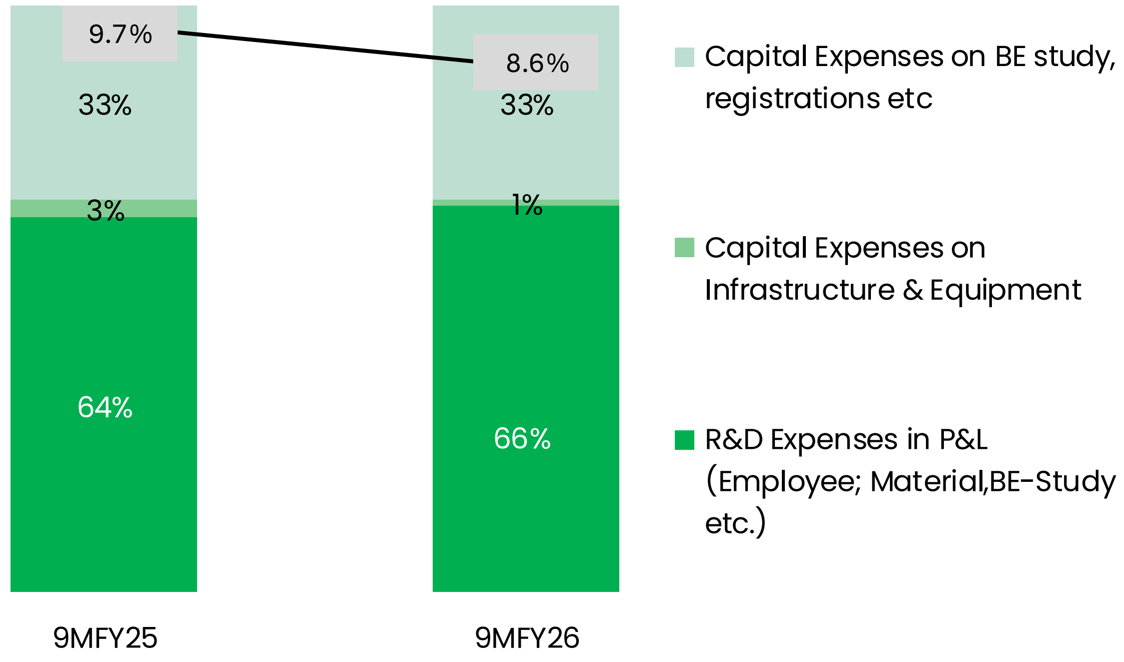
2
PhDs

80
Post-Graduates

7
NIP Filed in the EU to date

4
Versatile Technology Platforms

₹230 Mn
Allocated in 9MFY26 on Opex, Facility, BE Studies, Registrations, etc.



- **9MFY26**: ₹74 Mn allocated for BE studies and registrations, advancing the Innovative Products (NIP + OTF) pipeline
- **Q3FY26**: Total R&D allocation of ₹75 Mn focused on product development, dossier upgrades, registrations and infrastructure

STRENGTHENING LEADERSHIP AND ORGANIZATIONAL CAPABILITIES

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Senior Management strengthened over the last 9 months (9MFY26)

Mr. Vikrant Bendre
President, International Business

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

Mr. Sridhar Reddy R
VP, Quality Assurance (SMP)

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

Mr. Jitendra Pandey
VP, Human Resources (SMP)

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

Srinivas Chowdary
VP, Purchase

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

In addition, experienced professionals have been added in the following departments over the last 6 months – Regulatory Affairs, Quality Control, Operations

INCOME STATEMENT

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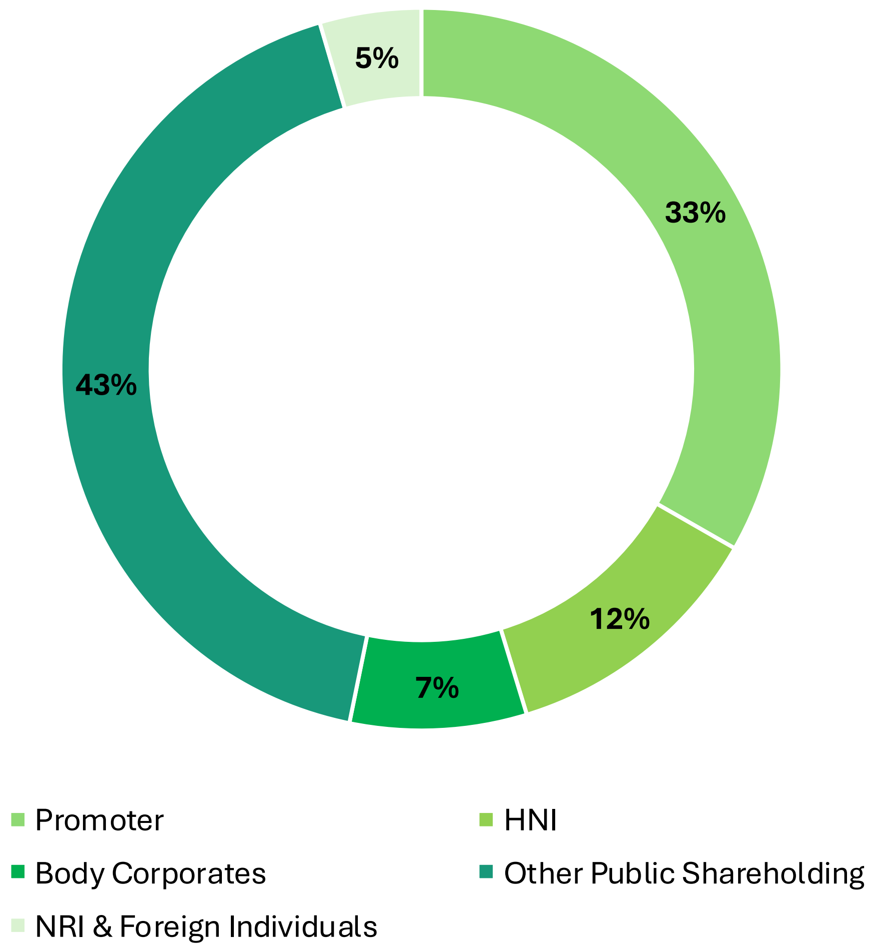
Particulars (₹ Mn)	Q3FY26	Q3FY25	YoY%	9MFY26	9MFY25	YoY%
Total Operating Income	1,087	963	12.8%	2,691	2,703	-0.4%
Other Income	17	18	-5.4%	52	41	27.3%
Total Income	**1,104**	**981**	**12.5%**	**2,743**	**2,744**	**0.0%**
EBITDA	**145**	**133**	**9.1%**	**280**	**332**	**-15.5%**
EBITDA %	13.4%	13.8%	(46) bps	10.4%	12.3%	(186) Bps
Finance Cost	34	27	25.9%	99	85	16.5%
Depreciation	51	49	4.1%	148	148	0.0%
Profit/(Loss) Before Tax (PBT)	60	57	5.4%	33	99	-66.3%
PBT %	5.5%	5.9%	(30) bps	1.2%	3.7%	(246) Bps
Profit/(Loss) After Tax (PAT)	**44**	**40**	**9.9%**	**21**	**73**	**-71.2%**
PAT %	4.0%	4.2%	(10) bps	0.8%	2.7%	(191) bps
EPS (₹ / Share)*(not annualised)	0.90	0.82	9.8%	0.43	1.49	-71.1%

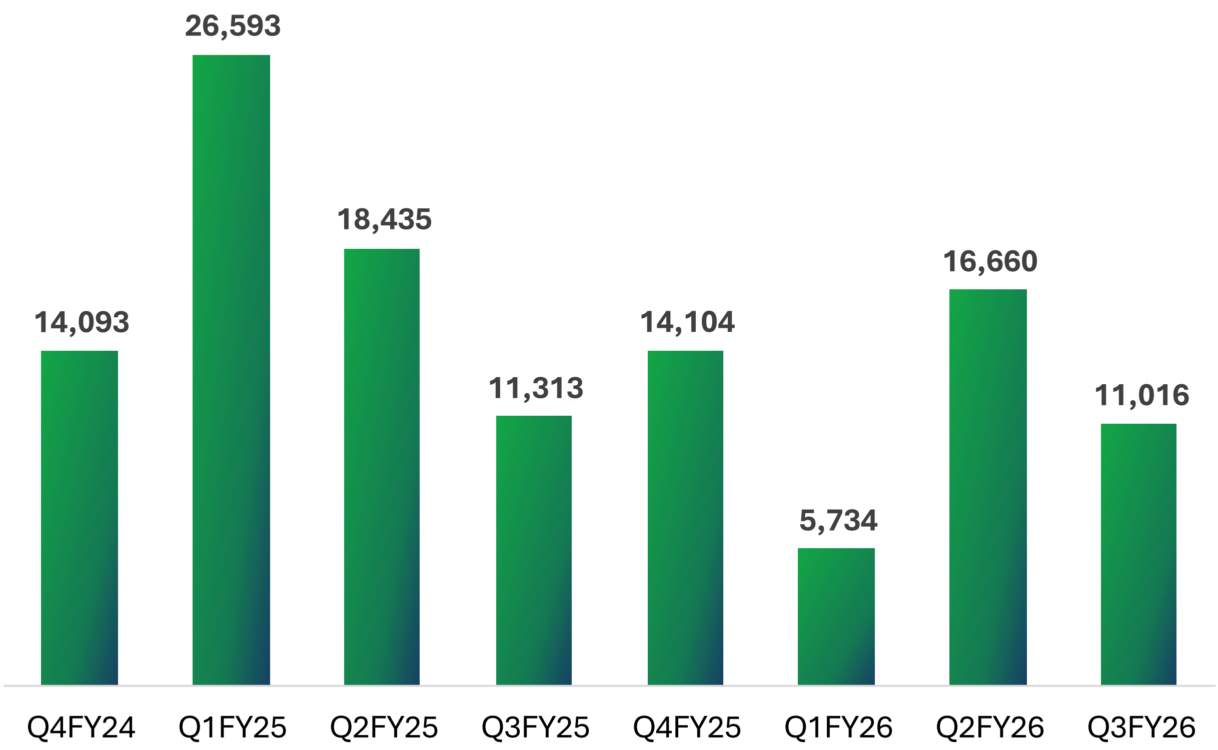
SHAREHOLDING

Ownership % (December 2025)



Percentage figures rounded off to show whole numbers

Traded Volume (In K) BSE+NSE



- Number of Shareholders as on Dec 2025 accounted to 17.2K
- Promoter shareholding is free of any encumbrance

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