



February 9, 2026

Listing Department

Code: 532321

BSE LIMITED

P J Towers, Dalal Street,
Mumbai-400 001

Listing Department

Code: ZYDUSLIFE

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Re: Outcome of Board Meeting

Ref.: Disclosures under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Dear Sir / Madam,

The Board of Directors ("the **Board**") at their meeting held today i.e. February 9, 2026, based on the recommendations of Audit Committee, approved the unaudited financial results for the quarter / nine months ended on December 31, 2025.

In this regard, please find enclosed the following:

1. the unaudited financial results (standalone and consolidated) for the quarter / nine months ended on December 31, 2025, reviewed by the Audit Committee and taken on record by the Board pursuant to regulation 33 of the Listing Regulations.
2. the limited review reports of Deloitte Haskins & Sells LLP, Chartered Accountants and the Statutory Auditors of the Company ("**Deloitte**") certifying the limited review of the unaudited financial results (standalone and consolidated) of the Company for the quarter / nine months ended on December 31, 2025, pursuant to regulation 33 of the Listing Regulations.

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till Wednesday, February 11, 2026, and shall reopen on and from Thursday, February 12, 2026, for the Directors and Designated Persons of the

Zydus Lifesciences Limited

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

Company.

The financial results and limited review reports will be available on the website of the Company at www.zyduslife.com.

The Board meeting commenced at 11:10 a.m. and concluded at 1:15 p.m.

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,
For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. FCS7063

Encl.: As above

Zydus Lifesciences Limited

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZYDUS LIFESCIENCES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZYDUS LIFESCIENCES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kartikeya Raval
Partner

(Membership No. 106189)

UDIN: 26106189 DC HSHX3385



Place: North Goa
Date: February 09, 2026

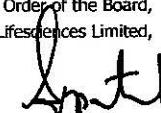
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr. No.	Particulars	INR Million					
		Quarter ended		Nine Months ended		Year ended	
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1	Income						
a	Revenue from operations	22,072	28,088	24,089	75,118	89,566	145,901
i	Sale of products	764	624	1,070	2,313	3,401	5,262
ii	Other operating revenues						
iii	Total revenue from operations	22,836	28,712	25,159	77,431	92,967	151,163
b	Other income (Refer Note-3)	4,738	5,415	775	11,724	5,108	6,962
c	Total income	27,574	34,127	25,934	89,155	98,075	158,125
2	Expenses						
a	Cost of materials consumed	8,495	8,908	6,358	25,940	20,663	27,871
b	Purchases of stock-in-trade	282	445	1,121	1,288	2,579	3,509
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	29	(923)	1,878	(954)	25	(1,211)
d	Employee benefits expense	4,964	4,687	4,250	14,523	12,859	17,622
e	Finance costs	1,160	1,138	972	3,674	3,085	4,639
f	Depreciation and amortisation expense	1,443	1,360	1,316	4,103	3,959	5,239
g	Other expenses	8,564	8,034	7,178	23,079	19,809	28,105
h	Net (gain) on foreign currency transactions	(1,488)	(3,958)	(2,111)	(5,808)	(2,604)	(2,096)
i	Total expenses	23,449	19,691	20,962	65,845	60,375	83,678
3	Profit before exceptional items and tax (1-2)	4,125	14,436	4,972	23,310	37,700	74,447
4	Exceptional item (Refer Note-4)	601	-	-	601	-	-
5	Profit before tax (3-4)	3,524	14,436	4,972	22,709	37,700	74,447
6	Tax expenses						
a	Current tax	818	2,817	(242)	4,531	7,560	15,825
b	Deferred tax	(259)	53	508	(200)	528	873
c	Total tax expenses	559	2,870	266	4,331	8,088	16,698
7	Net Profit for the period/ year (5-6)	2,965	11,566	4,706	18,378	29,612	57,749
8	Other Comprehensive Income (OCI)						
a	Items that will not be reclassified to profit or loss	241	151	(39)	390	(96)	12
b	Income tax effect on above items	-	11	7	23	48	52
	Total Other Comprehensive Income	241	162	(32)	413	(48)	64
9	Total Comprehensive Income (7+8)	3,206	11,728	4,674	18,791	29,564	57,813
10	Paid-up equity share capital (Face value Re. 1/-)	1,006	1,006	1,006	1,006	1,006	1,006
11	Other Equity						210,895
12	Earnings per share (not annualised for the quarter and nine months)						
a	Basic (Rs.)	2.95	11.49	4.68	18.26	29.43	57.39
b	Diluted (Rs.)	2.95	11.49	4.68	18.26	29.43	57.39

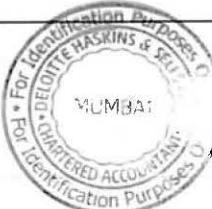
Notes :

- [1] The above financial results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meetings held on February 9, 2026.
- [2] These financial results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended.
- [3] Other income includes dividend from subsidiaries and joint ventures, of INR 3,502 Million for the quarter ended December 31, 2025, INR 4,198 Million for the quarter ended September 30, 2025 and INR 7,700 Million for the nine months ended December 31, 2025. During the previous year, the same was INR 2,183 Million for the nine months ended December 31, 2024 and INR 3,004 Million for the year ended March 31, 2025.
- [4] Effective November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the "New Labour Codes". On the basis of the information available, the Company has assessed the financial implications of these changes, which has resulted in one time increase in gratuity and leave encashment liability mainly on account of past service cost by INR 601 Million. Such increase is primarily arising due to change in the definition of "wages" for employees and contract labours. Certain supporting rules under the New Labour Codes are yet to be notified, and the Company continues to monitor the enactment of the Central and State rules and related clarifications, appropriate accounting effect of such developments will be provided.
- [5] The Company has one segment of activity viz., "Pharmaceuticals".
- [6] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

By Order of the Board,
 For Zydus Lifesciences Limited,


 Dr. Sharvil P. Patel
 Managing Director
 DIN: 00131995

North Goa, February 9, 2026



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZYDUS LIFESCIENCES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZYDUS LIFESCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in the Annexure to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of 33 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs 47,261 Million and Rs 1,37,720 Million for the quarter and nine months ended December 31, 2025 respectively, total net loss after tax of Rs 2,989 Million and Rs 6,258 Million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs 2,997 Million and Rs 6,273 Million for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 43 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs 5,756 Million and Rs 12,235 Million for the quarter and nine months ended December 31, 2025 respectively, total profit after tax of Rs 745 Million and Rs 1,125 Million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of Rs 742 Million and Rs 1,122 Million for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs 578 Million and Rs 974 Million for the quarter and nine months ended December 31, 2025 and total comprehensive income of Rs 578 Million and Rs 974 Million for the quarter and nine months ended December 31, 2025, as considered in the Statement, in respect of 4 joint ventures, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kartikeya Raval

Kartikeya Raval

Partner

(Membership No. 106189)

UDIN: 26106189TJQZE28638

Place: North Goa

Date: February 09, 2026

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT:

The Parent

1. Zydus Lifesciences Limited

List of Subsidiaries

1. Sentyln Therapeutics Inc
2. Zydus Animal Health and Investments Limited
3. Zydus Healthcare (USA) LLC
4. Zydus Healthcare Limited
5. Zydus Healthcare Philippines Inc.
6. Zydus International Private Limited
7. Zydus (Lanka) Private Limited
8. Zydus Pharmaceuticals (USA) Inc.
9. Zydus Wellness Limited
10. Zydus Worldwide DMCC
11. Dialforhealth Greencross Limited
12. Dialforhealth Unity Limited
13. Zydus Pharmaceuticals Limited
14. Zydus Strategic Investments Limited
15. Zydus VTEC Limited
16. Zynext Ventures PTE. LTD.
17. Zydus Pharmaceuticals UK Limited
18. Zydus Pharmaceuticals Canada Inc.
19. Zydus Lifesciences Global FZE
20. Viona Pharmaceuticals Inc., USA
21. Violio Healthcare Limited
22. Biochem Pharmaceutical Private Limited
23. Zydus Medtech Private Limited
24. Zydus MedTech (France) SAS (w.e.f. April 10, 2025)
25. German Remedies Pharmaceuticals Private Limited
26. M/s. Recon Pharmaceuticals and Investments
27. Zydus Pharmaceuticals Mexico SA De CV
28. Zydus Pharmaceuticals Mexico Services Company SA De C.V.
29. ZyVet Animal Health Inc [USA]
30. Liva Investment Limited (till August 20, 2025)
31. Liva Nutritions Limited
32. Zydus Wellness Products Limited
33. Zydus Wellness International DMCC
34. Zydus Wellness BD Private Limited
35. Naturell (India) Private Limited (Under liquidation)
36. Naturell Inc. (USA)
37. Alidac Healthcare Myanmar Limited
38. Etna Biotech S.R.L.
39. Zydus France SAS
40. Zydus Healthcare S.A. (Pty) Ltd.
41. Zydus Netherland B.V
42. Zydus Therapeutics Inc.
43. Script Management Services (Pty) Ltd.
44. Alidac Pharmaceuticals SA (Pty) Ltd.
45. Laboratorios Combix S.L.
46. Zydus Nikkho Farmaceutica Ltda.



- 47. Zynext Ventures USA LLC, USA
- 48. LiqMeds Worldwide Limited
- 49. LiqMeds Limited
- 50. Medsolutions (Europe) Limited
- 51. LiqMeds Lifecare Limited
- 52. LM Manufacturing Limited
- 53. LM Manufacturing India Private Limited
- 54. Amplitude Surgical SA [France] (w.e.f. July 29, 2025)
- 55. Amplitude Orthopedics Corporation [USA] (w.e.f. July 29, 2025)
- 56. Amplitude Australia Pty Ltd [Australia] (w.e.f. July 29, 2025)
- 57. Amplitude South Africa Pty Ltd [South Africa] (w.e.f. July 29, 2025)
- 58. Amplitude Latin America SA [Brazil] (w.e.f. July 29, 2025)
- 59. Amplitude SAS [France] (w.e.f. July 29, 2025)
- 60. SCI Les Tilleuls [France] (w.e.f. July 29, 2025)
- 61. SCI SOFAB FALLA [France] (w.e.f. July 29, 2025)
- 62. Amplitude Ile de France [France] (w.e.f. July 29, 2025)
- 63. Duotech Amplitude SAS [France] (w.e.f. July 29, 2025)
- 64. Amplitude Sud SAS [France] (w.e.f. July 29, 2025)
- 65. Amplitude Nord SAS [France] (w.e.f. July 29, 2025)
- 66. Amplitude New Zealand Limited [New Zealand] (w.e.f. July 29, 2025)
- 67. Ortho Santé (Amplitude Ouest) [France] (w.e.f. July 29, 2025)
- 68. Amplitude Benelux [Belgium] (w.e.f. July 29, 2025)
- 69. Amplitude Suisse SA [Switzerland] (w.e.f. July 29, 2025)
- 70. Amplitude GmbH [Germany] (w.e.f. July 29, 2025)
- 71. Auroralux [Luxemburg] (w.e.f. July 29, 2025 till December 31, 2025)
- 72. Ampliman 1 [France] (w.e.f. July 29, 2025)
- 73. Ampliman 2 [France] (w.e.f. July 29, 2025)
- 74. Alidac UK Limited [UK] (w.e.f. August 05, 2025)
- 75. Comfort Click UK (w.e.f. August 29, 2025)
- 76. Comfort Click UK [UK] (w.e.f. August 29, 2025)
- 77. Comfort Click LLC [USA] (w.e.f. August 29, 2025)
- 78. Comfort Click Softech Private Limited (w.e.f. August 29, 2025)
- 79. Zylidac Bio LLC [USA] (w.e.f. July 11, 2025)

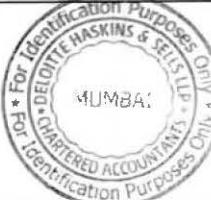
List of Joint Ventures

- 1. Zydus Hospira Oncology Private Limited
- 2. Zydus Takeda Healthcare Private Limited
- 3. Oncosol Limited
- 4. Sterling Biotech Limited



Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr. No.	Particulars	INR Million					
		Quarter ended		Nine Months ended		Year ended	
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1	Income						
a	Revenue from operations	67,804	60,379	51,235	192,853	162,836	225,738
i	Sale of products	841	853	1,456	2,761	4,300	6,677
ii	Other operating revenues						
iii	Total revenue from operations	68,645	61,232	52,691	195,614	167,136	232,415
b	Other income	1,114	1,090	575	3,753	1,889	2,695
c	Total income	69,759	62,322	53,266	199,367	169,025	235,110
2	Expenses						
a	Cost of materials consumed	12,164	13,271	10,265	37,624	32,085	43,729
b	Purchases of stock-in-trade	8,515	5,891	5,711	20,988	15,774	21,500
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,316)	(2,257)	(142)	(5,449)	(1,450)	(1,849)
d	Employee benefits expense	11,397	10,342	9,465	31,791	27,092	36,806
e	Finance costs	1,299	1,013	320	3,159	893	1,659
f	Depreciation and amortisation expense	3,596	3,019	2,290	8,996	6,779	9,158
g	Other expenses	22,365	17,968	15,342	57,809	46,333	63,278
h	Net (gain) on foreign currency transactions	(1,644)	(4,141)	(1,826)	(6,356)	(2,028)	(1,634)
i	Total expenses	55,376	45,106	41,425	148,562	125,478	172,647
3	Profit before exceptional items, tax and share of profit of joint ventures (1-2)	14,383	17,216	11,841	50,805	43,547	62,463
4	Exceptional items (Refer Note-4)	849	342	-	1,191	-	2,196
5	Profit before tax and share of profit of joint ventures (3-4)	13,534	16,874	11,841	49,614	43,547	60,267
6	Tax expenses (Refer Note-5)						
a	Current tax	2,444	3,788	393	8,539	10,587	20,493
b	Deferred tax	1,439	752	1,402	4,224	(700)	(6,374)
c	Total tax expenses	3,883	4,540	1,795	12,763	9,887	14,119
7	Profit before share of profit of joint ventures (5-6)	9,651	12,334	10,046	36,851	33,660	46,148
8	Share of profit of joint ventures (net of tax)	578	52	219	974	629	578
9	Net profit before non-controlling interests (7+8)	10,229	12,386	10,265	37,825	34,289	46,726
10	Non-controlling interests	(192)	(200)	27	150	743	1,471
11	Net Profit for the period/ year from continuing operations (9-10)	10,421	12,586	10,238	37,675	33,546	45,255
12	a Profit before tax from discontinued operations	-	-	(4)	-	-	-
b	Tax expense of discontinued operations	-	-	1	-	-	-
c	Profit after tax from discontinued operations	-	-	(3)	-	-	-
13	Net profit for the period/ year (11+12)	10,421	12,586	10,235	37,675	33,546	45,255
14	Other Comprehensive Income (OCI)						
a i	Items that will not be reclassified to profit or loss	201	195	(72)	365	(184)	(78)
a ii	Income tax effect on above items	11	2	14	30	67	73
b i	Items that will be reclassified to profit or loss	(430)	(2,967)	(373)	(3,309)	(655)	(977)
b ii	Income tax effect on above items	-	-	-	-	-	-
c	Share of OCI of joint ventures (net of tax)	-	25	-	-	-	(18)
d	Total Other Comprehensive Income before Non-Controlling Interests	(218)	(2,745)	(431)	(2,914)	(772)	(1,000)
e	Non-Controlling Interests	(10)	-	-	(10)	-	(2)
f	Total Other Comprehensive Income	(208)	(2,745)	(431)	(2,904)	(772)	(998)
15	Total Comprehensive Income (9+12+14 d)	10,011	9,641	9,831	34,911	33,517	45,726
16	Total Comprehensive Income attributable to:						
	Owners of the Company	10,213	9,841	9,804	34,771	32,774	44,257
	Non-Controlling Interests	(202)	(200)	27	140	743	1,469
17	Paid-up equity share capital (Face value Re. 1/-)	1,006	1,006	1,006	1,006	1,006	1,006
18	Other Equity						238,525
19	a Earnings per share for continuing operations (not annualised for the quarter and nine months)						
i	Basic (Rs.)	10.36	12.51	10.18	37.44	33.34	44.97
ii	Diluted (Rs.)	10.36	12.51	10.18	37.44	33.34	44.97
b Earnings per share for discontinued operations (not annualised for the quarter and nine months)							
i	Basic (Rs.)	-	-	(0.01)	-	-	-
ii	Diluted (Rs.)	-	-	(0.01)	-	-	-
c Earnings per share for continuing & discontinued operations (not annualised for the quarter and nine months)							
i	Basic (Rs.)	10.36	12.51	10.17	37.44	33.34	44.97
ii	Diluted (Rs.)	10.36	12.51	10.17	37.44	33.34	44.97



Segment Information:

Sr. No.	Particulars	INR Million					
		Quarter ended		Nine Months ended		Year ended	
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1	Segment revenue:						
a	Pharmaceuticals	59,003	54,743	48,099	170,908	149,267	205,439
b	Consumer Products	9,642	6,489	4,592	24,706	17,869	26,976
c	Total revenue from operations	68,645	61,232	52,691	195,614	167,136	232,415
2	Segment results:						
a	Pharmaceuticals	14,738	17,388	11,753	49,898	41,798	58,993
b	Consumer Products	(355)	(172)	88	907	1,749	3,470
c	Total profit before tax before exceptional items	14,383	17,216	11,841	50,805	43,547	62,463
3	Segment assets:						
a	Pharmaceuticals	381,675	370,190	267,994	381,675	267,994	307,628
b	Consumer Products	99,593	98,783	61,362	99,593	61,362	64,389
c	Total assets	481,268	468,973	329,356	481,268	329,356	372,017
4	Segment liabilities:						
a	Pharmaceuticals	151,102	146,339	72,293	151,102	72,293	101,090
b	Consumer Products	42,911	41,735	5,682	42,911	5,682	7,343
c	Total liabilities	194,013	188,074	77,975	194,013	77,975	108,433

Notes :

[1] The above consolidated financial results, relate to Zydus Lifesciences Limited [the Parent], its Subsidiaries [together referred as the Group] and Joint Ventures, are prepared by applying Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investments in Associates and Joint Ventures".

[2] The above financial results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meetings held on February 9, 2026.

[3] These financial results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended.

[4] Exceptional items comprise:

Sr. No.	Particulars	INR Million					
		Quarter ended		Nine Months ended		Year ended	
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
a	One time impact of New Labour Codes [Refer Note-6]	849	-	-	849	-	1,350
b	Impairment of Goodwill related to Brazil business	-	-	-	-	-	846
c	Impairment of a product related intangible held by Zydus Worldwide DMCC, a wholly owned subsidiary	-	-	-	-	-	-
d	Expenses related to acquisition of Comfort Click Limited [CCL] [Refer Note-9]	-	245	-	245	-	-
e	Expenses related to liquidation of Naturell (India) Private Limited [NIPL], a subsidiary on a going concern basis [Refer Note-10]	-	97	-	97	-	-
f	Total	849	342	-	1,191	-	2,196

[5] Deferred tax expense for the quarter ended September 30, 2025, quarter and nine months ended December 31, 2025 includes net reversal of Minimum Alternate Tax [MAT] credit entitlement amounting to INR -21 Million, INR 11 Million and INR 136 Million respectively by one of the subsidiaries of the Group.

Deferred tax expense for the quarter and nine months ended December 31, 2025 includes recognition of MAT credit entitlement amounting to INR 191 Million by one of the subsidiaries of the Group. During the previous year, the same was INR 164 Millions for the quarter and nine months ended December 31, 2024 and year ended March 31, 2025.

[6] Effective November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the "New Labour Codes". On the basis of the information available, the Group has assessed the financial implications of these changes, which has resulted in one time increase in gratuity and leave encashment liability mainly on account of past service cost by INR 849 Million. Such increase is primarily arising due to change in the definition of "wages" for employees and contract labours. Certain supporting rules under the New Labour Codes are yet to be notified, and the Group continues to monitor the enactment of the Central and State rules and related clarifications, appropriate accounting effect of such developments will be provided.

[7] Pursuant to the Share Purchase Agreement [SPA] entered into by Zydus Wellness Limited [ZWL], a subsidiary of the Parent, on October 30, 2024, to acquire Naturell (India) Private Limited [NIPL], ZWL had successfully completed the acquisition of NIPL on December 2, 2024. The cost of acquisition was INR 3,900 Million. The same comprises of INR 3,690 Million as upfront consideration and additional consideration of INR 210 Million paid upon the achievement of agreed milestones for the financial year 2024-25. The results include the operations of NIPL effective from December 2, 2024.

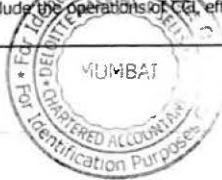
[8] On March 11, 2025, the Board of Directors of the Parent had approved entering into a put-option agreement with PAI Partners and two share purchase agreements with two minority shareholders, to acquire, directly or through its affiliates, a controlling stake i.e. 85.6% equity shares [Block Acquisition] of Amplitude Surgical SA, France [Amplitude] at a price of Euro 6.25 per equity share aggregating to a consideration value of Euro 256.8 Million [equivalent to INR 23,798 Million]. After conducting the mandatory information and consultation process with the Social and Economic Committee [employee representative body] of Amplitude and obtaining a positive opinion from the said committee and after obtaining approval of French Minister of Economy as part of the control of foreign investments in France, the Parent had signed a share purchase agreement on April 25, 2025 to acquire 75.4% of the share capital of Amplitude from PAI Partners, Olivier Jallabert [CEO of Amplitude] and other managers of Amplitude, which together with the two share purchase agreements already signed on March 11, 2025 with two minority shareholders represent 85.6% of the share capital of Amplitude. All the conditions precedent to the completion have been fulfilled and the Block Acquisition has been completed on July 29, 2025.

On July 30, 2025, ZMF has filed a simplified mandatory tender offer [the Offer] with French Financial Market Authority [Autorité des marchés financiers, "AMF"] for acquiring all the remaining outstanding shares of Amplitude at a price of Euro 6.25 per share, identical to the price paid for the Block Acquisition.

Pursuant to the Offer and subsequent squeeze-out, ZMF has acquired the balance 14.4% of outstanding share capital and voting rights of Amplitude by October 24, 2025, Amplitude became wholly owned subsidiary of ZMF and following which Amplitude was delisted from Euronext Stock Exchange, Paris.

The results include the operations of Amplitude effective from July 29, 2025, with provisional purchase price allocation [PPA] figures. The PPA figures will be finalized within the measurement period, as provided by Ind AS 103.

[9] Pursuant to the Share Purchase Agreement [SPA] entered into by Alidac UK Limited [Alidac], a wholly owned subsidiary of ZWL, on August 29, 2025, to acquire Comfort Click Limited [CCL], Alidac has successfully completed the acquisition of CCL on August 29, 2025. Alidac acquired 100% outstanding ordinary shares of Class A and Class B, 71.43% of non-controlling ordinary shares of Class C and 66.67% of non-controlling ordinary shares of Class D of CCL. The cost of acquisition is GBP 239 Million plus the agreed profit ticker from the date of Lock Box [i.e. March 31, 2025] till the date of closing [i.e. August 29, 2025], as reduced by permitted leakages and subject to customary adjustments under the terms of SPA. The results include the operations of CCL effective from August 29, 2025, with provisional PPA figures. The PPA figures will be finalized within the measurement period, as provided by Ind AS 103.



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[10] Pursuant to the voluntary liquidation process, as approved in extra ordinary general meeting of Naturell (India) Private Limited [NIPL] on July 1, 2025, effective from September 20, 2025, the Liquidator of NIPL has distributed the Business Undertaking of NIPL on a going concern basis to ZWL.

[11] Figures of previous reporting periods/ year have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting periods.

[12] The detailed standalone results are available on the Company's website: www.zyduslife.com, on the website of BSE [www.bseindia.com] and on the website of NSE [www.nseindia.com].

The summarised standalone financial results of the Company are as below:

Particulars	INR Million					
	Quarter ended		Nine Months ended		Year ended	
	31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	22,836	28,712	25,159	77,431	92,967	151,163
Profit before exceptional items and tax	4,125	14,436	4,972	23,310	37,700	74,447
Profit before Tax	3,524	14,436	4,972	22,709	37,700	74,447
Profit after Tax	2,965	11,566	4,706	18,378	29,612	57,749

By Order of the Board,
For Zydus Lifesciences Limited,


Dr. Sharvil P. Patel
Managing Director

DIN: 00131995

North Goa, February 9, 2026

