

January 22, 2026

To,
Dy. General Manager
Department of Corporate Services,
BSE Ltd.,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
The Manager – Listing,
National Stock Exchange of India Ltd.,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: Scrip Code: 543322

Ref: Scrip Name: ALIVUS

Dear Sirs,

Sub: Unaudited Financial Results for the Third Quarter and Nine Months ended December 31, 2025.

Pursuant to Regulations 30 and 33 of the SEBI (LODR), 2015, we wish to inform you that the Board at its meeting held today approved the unaudited Financial Results for the Third Quarter and Nine Months ended December 31, 2025.

The said meeting of the Board commenced at 12.25 p.m. and concluded at 1.25 p.m.

The copy of the said results and Limited Review Report of the Auditor is enclosed herewith.

These are also being made available on the website of the Company at www.alivus.com

You are requested to take the same on record.

Thanking You.

Yours faithfully,
For Alivus Life Sciences Limited
(formerly Glenmark Life Sciences Limited)



Rudolf Corriea
Company Secretary and Compliance Officer
Encl: As above



Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)

Corporate Office

Technopolis Knowledge Park, A Wing, 4th Floor, Office No 401 to 407
Hanuman Nagar, Mahakali Caves Road, Andheri East, Mumbai 400 093
Maharashtra, India

Registered Office

Plot No 170-172, Chandramouli Industrial Estate
Mohol Bazarpeth, Solapur 413 213, India

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2025

(₹ in Million, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 Dec'25	30 Sep'25	31 Dec'24	31 Dec'25	31 Dec'24	31 Mar'25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from Operations	6,728.89	5,879.80	6,418.44	18,627.15	17,373.39	23,868.84
	Other Income	139.28	147.20	104.56	376.33	244.82	345.70
	Total Income	6,868.17	6,027.00	6,523.00	19,003.48	17,618.21	24,214.54
II	Expenses						
	Cost of Materials Consumed	2,763.62	2,889.61	2,876.16	8,342.98	7,730.48	10,535.02
	Changes in Inventories of Finished Goods and Work-in-Progress	0.56	(400.42)	(23.45)	(385.76)	252.08	273.50
	Employee Benefits Expense	663.70	664.00	656.91	1,943.47	1,849.74	2,516.96
	Finance Costs	14.94	13.18	4.58	40.63	11.54	24.14
	Depreciation and Amortisation Expense	196.58	184.35	151.59	551.57	446.39	606.09
	Other Expenses	988.28	934.91	1,005.74	2,898.92	2,699.57	3,717.52
	Total Expenses	4,627.68	4,285.63	4,671.53	13,391.81	12,989.80	17,673.23
III	Profit Before Exceptional items (I-II)	2,240.49	1,741.37	1,851.47	5,611.67	4,628.41	6,541.31
IV	Exceptional items (Refer Note 4)						
	Statutory impact of new labour codes	256.57	-	-	256.57	-	-
V	Profit Before Tax (III-IV)	1,983.92	1,741.37	1,851.47	5,355.10	4,628.41	6,541.31
VI	Tax Expenses						
	Current Tax	539.16	399.51	468.06	1,328.03	1,145.63	1,624.40
	Deferred Tax	(57.85)	41.60	13.81	8.85	45.19	60.64
	Total Tax Expenses	481.31	441.11	481.87	1,336.88	1,190.82	1,685.04
VII	Profit for the Period / Year (V-VI)	1,502.61	1,300.26	1,369.60	4,018.22	3,437.59	4,856.27
VIII	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement of the post-employment benefit obligation	(0.44)	3.79	(4.80)	(0.65)	(14.41)	(16.68)
	(b) Income tax relating to the above	0.02	(0.91)	0.94	0.07	3.44	4.20
	Total Other Comprehensive Income / (Loss)	(0.42)	2.88	(3.86)	(0.58)	(10.97)	(12.48)
IX	Total Comprehensive Income for the Period / Year (VII+VIII)	1,502.19	1,303.14	1,365.74	4,017.64	3,426.62	4,843.79
X	Earnings per equity share (Face Value of ₹ 2/- each) (Not Annualised except for the year ended 31st March)						
	(a) Basic (in ₹)	12.25	10.60	11.18	32.76	28.06	39.63
	(b) Diluted (in ₹)	12.22	10.58	11.14	32.68	27.97	39.52
XI	Paid up Equity Share Capital, Equity Shares of ₹ 2/- each	245.36	245.36	245.07	245.36	245.07	245.07
XII	Other Equity excluding Revaluation Reserve	-	-	-	-	-	27,928.65

See accompanying notes to the Financial Results

Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)

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Notes:

1. The financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above Financial Results were reviewed by the Audit Committee at their meeting held on January 22, 2026 and thereafter approved and taken on record by the Board of Directors at their meeting held on January 22, 2026. The results for the quarter ended December 31, 2025 have been subjected to Limited Review by Walker Chandio & Co. LLP, the Statutory Auditor of the company, who have expressed an unmodified conclusion on the said results.
3. The Company has identified only one segment i.e. Active Pharmaceutical Ingredient (API) as reporting segment based on the information reviewed by Chief Operating Decision Maker (CODM).
4. Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes (collectively referred to as the "New Labour Codes"), which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages. Considering the material, regulatory-driven and non-recurring nature of this impact, the Company has presented the incremental effect as "Statutory impact of new Labour Codes" under "Exceptional items". The incremental impact, consisting of gratuity amounting to ₹170.02 million and compensated absences amounting to ₹86.55 million, has been recognised in the current reporting period as a past service cost in accordance with the FAQs issued by the Institute of Chartered Accountants of India (ICAI). The Company continues to monitor the finalisation of the Central and State Rules and further clarifications from the Government on other aspects of the Labour Codes, and will provide appropriate accounting effects based on such developments as required.
5. As at December 31, 2025, pursuant to Employee Stock Option Plan 2021, 6,00,631 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

For Alivus Life Sciences Limited
(formerly Glenmark Life Sciences Limited)



Yasir Rawjee
Managing Director & CEO
Mumbai, January 22, 2026



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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)** ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Yashwant M. Jain

Partner

Membership No.: 118782

UDIN: 26118782FITLDL7990



Place: Mumbai

Date: 22 January 2026