

INNOVA CAPTAB LIMITED
Plot No. 320, Industrial Area, Phase-1,
Panchkula, Pin-134113, Haryana, India.
Phone: +91-172-4194500



23rd January, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
BSE Symbol: INNOVACAP
BSE Scrip Code: 544067

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
NSE Symbol: INNOVACAP

Dear Sir/Madam,

Subject: Intimation of Investor Presentation for the Analysts/ Institutional Investor Meeting to be held for Financial Results of quarter and nine months ended 31st December, 2025.

This is in continuation to our intimation dated 19th January, 2026 wherein we had informed regarding an Earnings Call scheduled with Analysts / Investors on Tuesday, 27th January, 2026 at 12:00 Noon (IST) to discuss the Un-audited Financial Results for the quarter and nine months ended 31st December, 2025.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the said Earnings Call.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Innova Captab Limited**

Neeharika Shukla
Company Secretary and Compliance Officer

Encl.: A/a

Excelling with Passion Powering Potential

Investor Presentation - 23rd January 2026

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Innova Captab Limited (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.



Company Overview

Leading Pharmaceutical Player with Comprehensive Business Model

Preferred CDMO partner for prominent pharmaceutical companies worldwide, with a strong direct presence across geographies through our branded generics business



300 +
CDMO Customers across
the Globe



Presence across **60+**
countries



Comprehensive portfolio
of **3,700+** products



Serving some
of the **prominent**
Pharmaceutical companies
globally



Strong network of
2,20,000+
touchpoints in India

Robust Financials
(FY25)

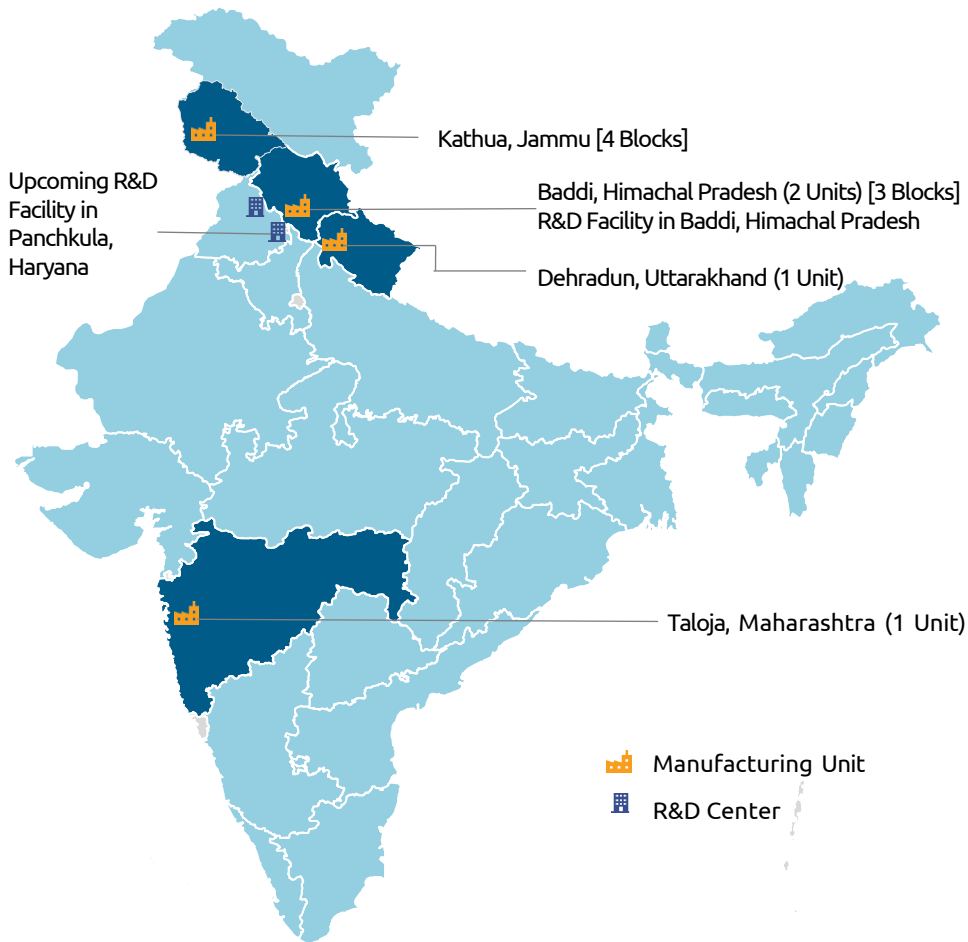
Revenues
₹ 1,244 Cr

EBITDA
₹ 198 Cr
(15.9%)

PAT
₹ 128 Cr
(10.3%)

ROCE
13.6%

With State-of-the-Art Manufacturing Facilities



9

Manufacturing Blocks
3 Baddi | 1 Dehradun | 1 Taloja | 4 Jammu

New Greenfield

Multipurpose Facility
(4 manufacturing blocks) in Kathua,
Jammu commercialized in Jan'25

Third Largest

Finished Tablet and Capsule
Manufacturing Capacity in India¹

High FATR

Track record of operating at high
Fixed Asset Turnover Ratio

Key Accreditations



Journey of Achieving Major Milestones

- Innova Captab began its journey in 2006 with the establishment of first manufacturing plant in Baddi, Himachal Pradesh

Foundation 2006

- Received GMP Certificate for cephalosporin products from the Ministry of Medical Services, Republic of Kenya

International GMP Certification 2013

- Further expanded the G block to achieve its current capacity levels

Further Expansion 2018-21

- **Acquisition of Sharon**
Acquisition of Sharon, through the Corporate Insolvency Resolution Process (CIRP) process.

- **Initial Public Offer (IPO)**
Successfully got listed on stock exchanges in December 2023.

2023-24

2010 Establishment of Cephalosporin plant

- Established and commenced operations at the Cephalosporin block in Baddi

2015-17 Establishment of Marketing Arm

- Incorporated Univentis Medicare Limited through which the marketing operations are undertaken

- **Establishment of G Block**
Commenced operations at newly established G Block in Baddi plant.

2022 Strategic Expansion

- Commenced construction to establish a manufacturing plant in Jammu and Kashmir and to build an R&D center in Panchkula, Haryana.

2025-26 Commercialization of Jammu Plant

- Commenced commercial operations at our state-of-the-art manufacturing facility in Kathua, Jammu in January 2025

- **Certification of GMP Compliance**
Received Certificate of GMP Compliance by UK-MHRA for Cephalosporin, Baddi facility
Received Certificate of GMP Compliance from PIC/s (SMDC, Ukraine) for Kathua, Jammu facility



Q3 & 9M FY26

Performance Highlights

Innova Captab Ltd delivered accelerated YoY revenue growth of 42% in Q3 FY26 and of 27% in 9M FY26. This strong performance underscores disciplined execution across our operations.

This growth reflects improved client engagement in CDMO business and strategic geographic expansion in our Branded Generics vertical backed up by robust output across all our manufacturing facilities.

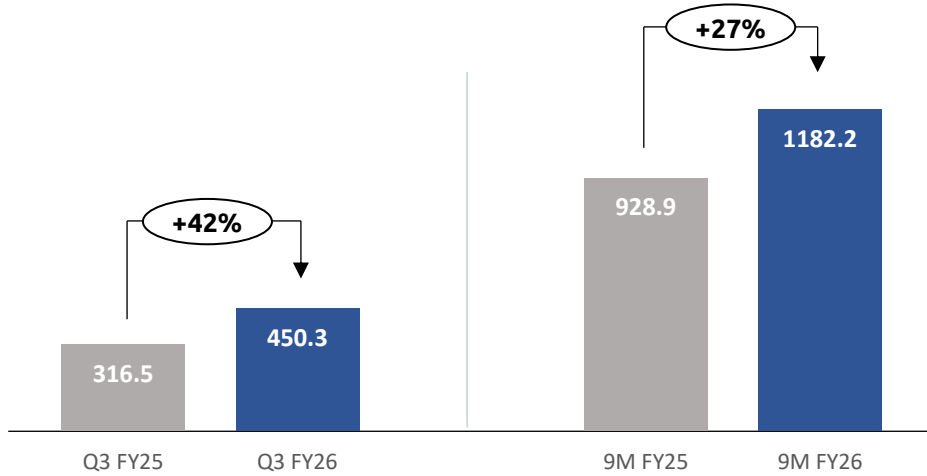
Following the successful inspection, we recently, also received Certificate of GMP Compliance from UK-MHRA for our Cephalosporin, Baddi unit and from PIC/s (SMDC, Ukraine) for Jammu facility. This is a testament of our adherence to global quality standards and will further expand our reach to the international markets.

Our key strategic initiatives are delivering tangible results, reinforcing our competitive edge and operational resilience. Both our business areas are well positioned to drive consistent, high-quality growth through FY26 and beyond. We remain committed to executing our long-term vision for stakeholder value creation.



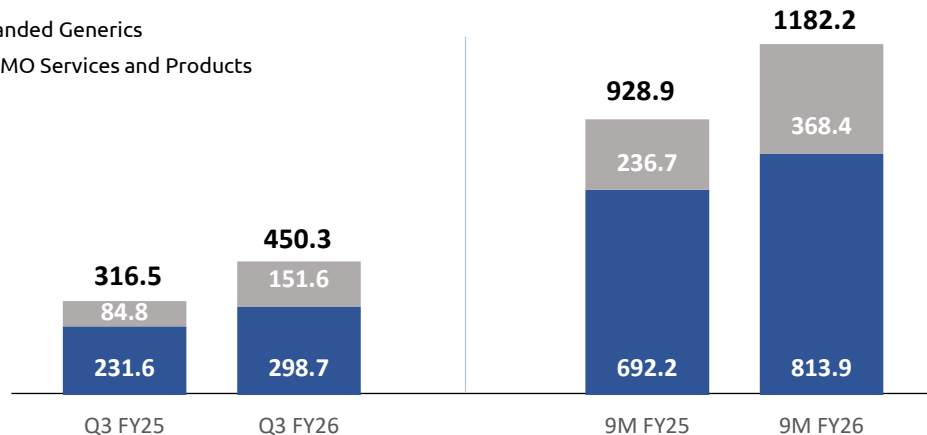
Q3 & 9MFY26 Performance Highlights - Revenue

Revenue (₹ Crore)



Business Areas (₹ Crore)

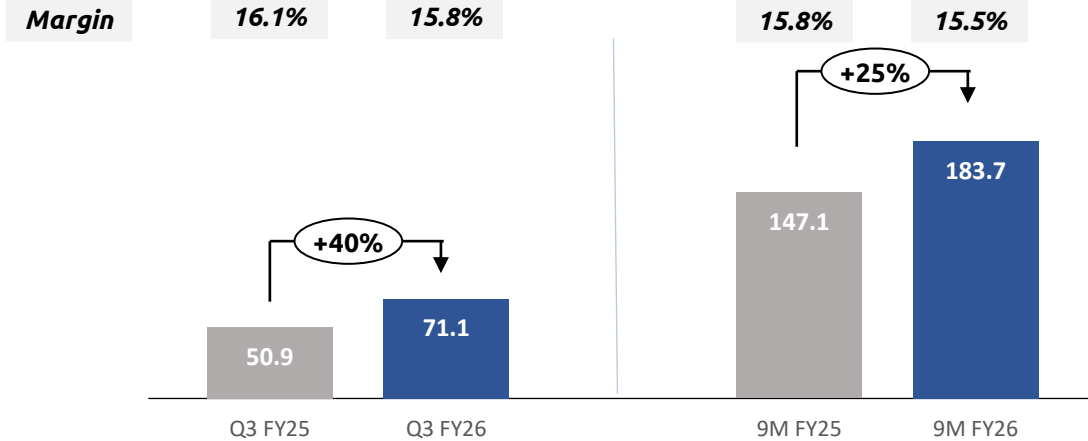
■ Branded Generics
■ CDMO Services and Products



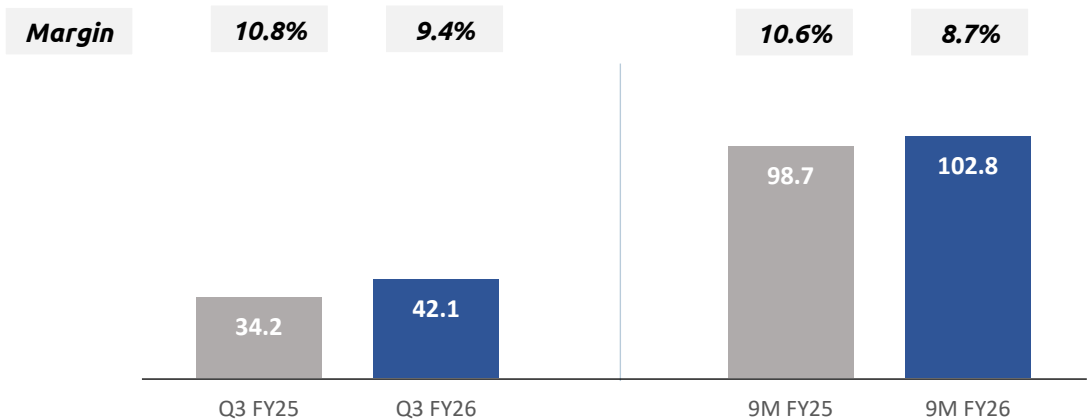
- Revenue from Operations registered stellar YoY growth of 42% in Q3 and of 27% in 9M FY26
 - This was driven by growth across all facets – improved client engagement, enhanced product offerings and expanded geographic reach
 - Exports contributed 35% to the overall revenue mix in Q3 FY26 and 32% in 9M FY26
- CDMO operations delivered strong YoY growth of 29% in Q3 FY26 and 18% in 9M FY26
 - Growth was propelled by deeper client engagement and enhancement of our product portfolio
- Branded Generics business clocked sharp YoY growth of 79% in Q3 FY26 and 56% in 9M FY26
 - Growth was underscored by expanded foot-print across geographies, both in India and internationally

Q3 & 9MFY26 Performance Highlights - Profitability

EBITDA (₹ crore)



PAT (₹ crore)



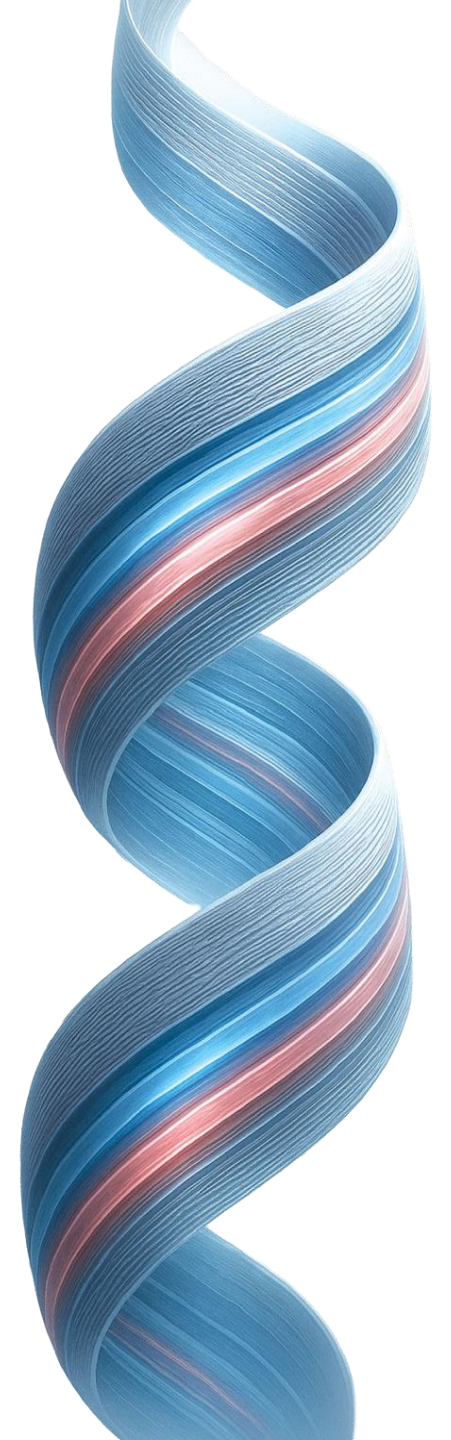
- EBITDA for Q3 FY26 stood at ₹ 71.1 crores reflecting a robust YoY growth of 40%. For 9M FY26, EBITDA was ₹ 183.7 crores growing 25% vs ₹ 147.1 crores in 9M FY25
- EBITDA margin was 15.8% in Q3 FY26 and 15.5% in 9M FY26
- Profit after Tax was ₹ 42.1 crores in Q3 FY26 recording strong YoY growth of 23% and was ₹ 102.8 crores in 9M FY26 with a YoY growth of 4%
- PAT margin was 9.4% for Q3 FY26 and 8.7% for 9M FY26

Consolidated Profit & Loss Statement

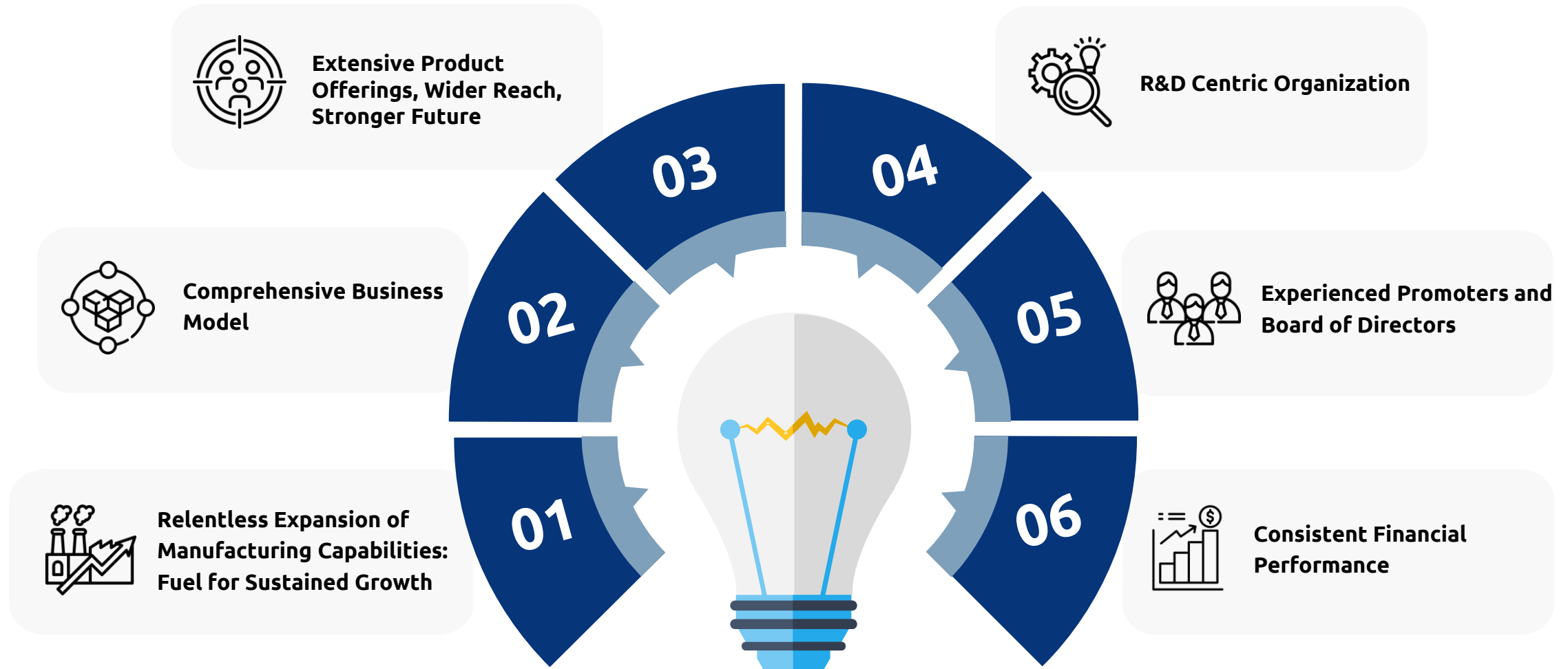
Profit and Loss (₹ crore)	Q3 FY26	Q3 FY25	YoY Growth	9M FY26	9M FY25	YoY Growth
Revenue from Operations	450.3	316.5	42.3%	1182.2	928.9	27.3%
Other Income	1.6	4.3		5.9	8.7	
Total Income	451.9	320.8	40.9%	1188.1	937.6	26.7%
Cost of Material Consumed	291.8	209.9		756.1	616.1	
Employee Cost	43.8	28.2		124.6	81.3	
Other Expenses	45.3	31.8		123.7	93.1	
EBITDA	71.1	50.9	39.6%	183.7	147.1	24.8%
EBITDA Margin	15.8%	16.1%		15.5%	15.8%	
Depreciation	11.4	5.1		33.8	15.0	
Finance Cost	4.0	0.2		12.3	0.5	
Profit before Tax	55.7	45.6	22.1%	137.6	131.7	4.5%
Tax	13.5	11.4		34.8	33.0	
Profit After Tax	42.1	34.2	23.2%	102.8	98.7	4.2%
Profit After Tax Margin	9.4%	10.8%		8.7%	10.6%	
EPS (in ₹)	7.37	5.97		17.97	17.25	



Key Strengths

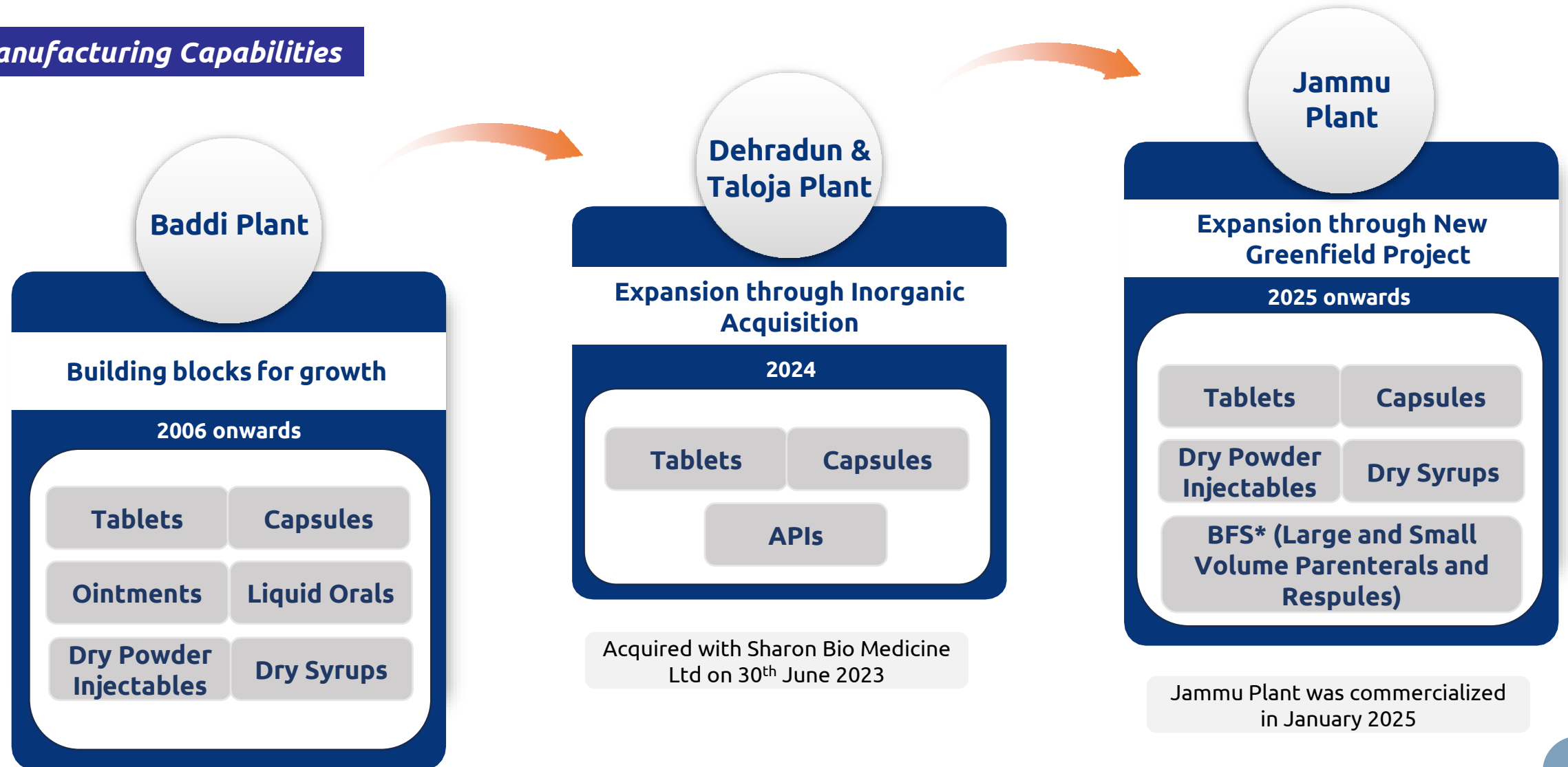


Building on Core Strengths, Unlocking Future Growth



Relentless Expansion of Manufacturing Capabilities: Fuel for Sustained Growth (1/3)

Our manufacturing Capabilities



Capacity Expansion in Jammu (2/3)

₹ 480+ crore
Total Capital Investment

Eligible for following benefits via Central Government's 'New Central Sector Scheme

GST-linked incentive totaling to 300% of investment made in eligible plant and machinery available for 10 years

Capital Subvention of 6% per annum on loan against eligible capex

4 Independent Blocks

Cephalosporin

Penem

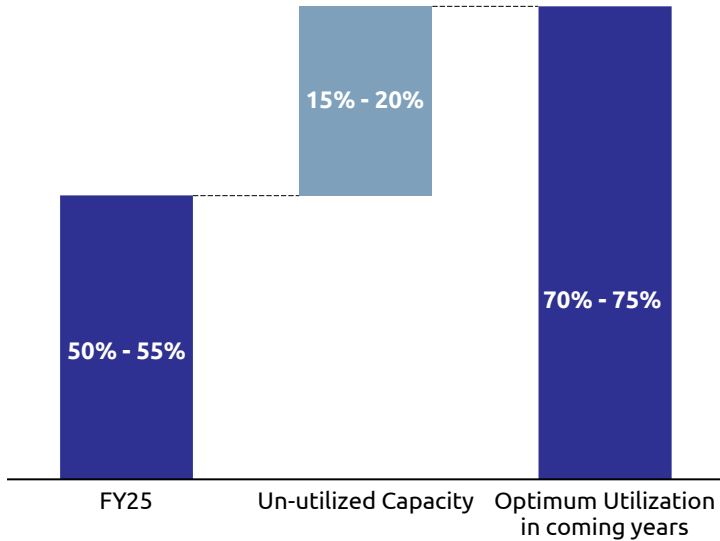
Penicillin

General



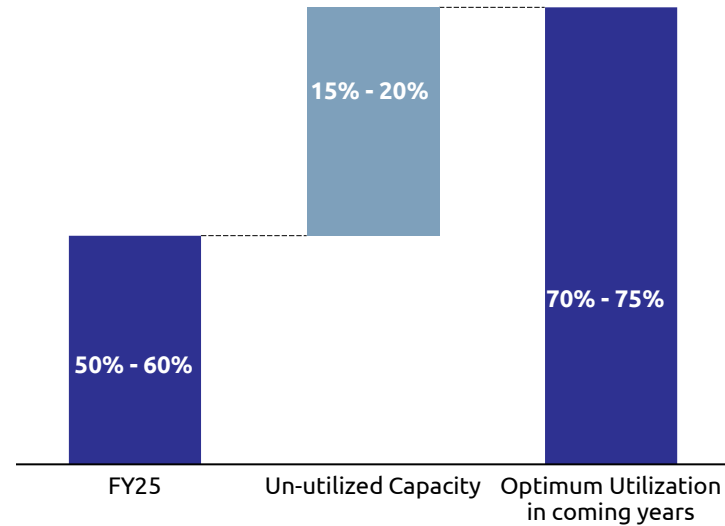
Growth led by Capacity Expansion (3/3)

Baddi Plant



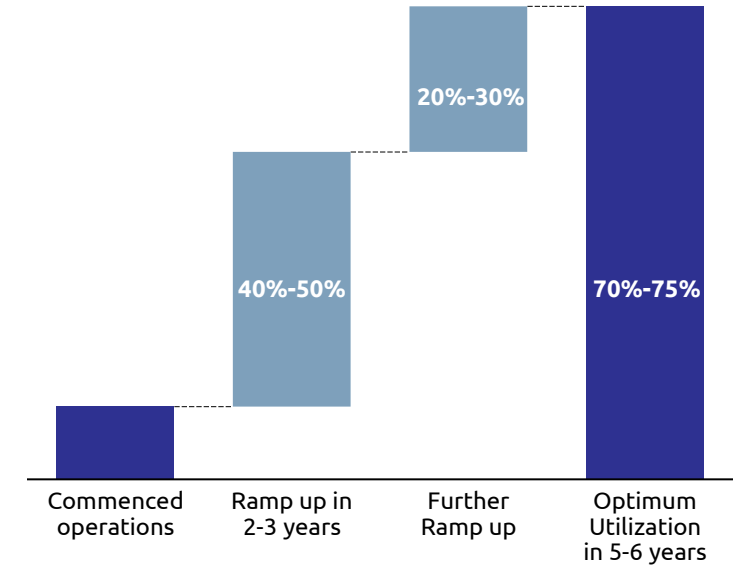
- Expect current capacity to suffice the ongoing demand and increase the overall capacity utilization in upcoming years

Dehradun & Taloja Plant



- Room for capacity expansion in Sharon's manufacturing units
- Aim to create long term synergy with additional product offerings in Formulation & API

Jammu Plant



- Commenced Commercial production in January 2025.
- Poised to benefit from the new central scheme for industrial development in J&K

CDMO Services and Products

- Preferred partner for companies seeking to efficiently deliver high-quality, affordable medicines to market.
- Consistently deliver high-quality solutions at scale, while maintaining the flexibility to tailor offerings to the distinct requirements of each partner
- Wide range of dosage forms, including oral solids, oral liquids, dry syrups, dry powder injectables, parenteral and ointments

Branded Generics

- Company's domestic and international branded generics business has a broad reach, enabling it to address a wide spectrum of healthcare needs by effectively delivering high-quality formulations across the world

3,700 +

Products

300 +

CDMO Customers

6,000

Distributors & Stockists in India

2,20,000 +

Touchpoints in India

60 +

Exported Countries



Extensive Product Offerings, Wider Reach, Stronger Future



Number of Products

FY21

1,000 +



FY25

3,700 +



Ongoing development of various formulations will drive continued growth in product offerings



Number of Customers

119



300+



Focus on consistently adding new clients, with sustained efforts to effectively service the existing ones



Pharmacies Touchpoints in India

95,000 +



2,20,000 +



Aim to expand its pharmacy touchpoints to enhance market reach and accessibility

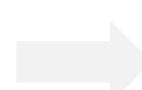


Export Presence

15 +



60+



Strategic plans are in place to penetrate additional international markets, further accelerating global reach and revenue streams

40 +

Scientist & Engineers

R&D Laboratory

Baddi, Himachal Pradesh

Robust Research and Development

- Dedicated R&D facility and pilot equipment located in Baddi, Himachal Pradesh, recognized by the DSIR for its in-house R&D work
- State-of-the-art facility equipped with a comprehensive suite of necessary tools for developing solid oral and liquid dosage forms, including RMG/FBP, compression machines, and auto coaters
- Analytical lab is equipped with advanced instruments such as HPLC, UV dissolution apparatuses, Karl Fischer moisture analyzers, sonicators, disintegration testers, thermal stability units, and fume hoods
- Developed Products in Category of Immediate Release, Super Bioavailability Capsules, Nano Size Formulation for Increased Bioavailability, Modified and Sustained Releases and Tablets in Capsules



Experienced Promoters and Board of Directors



Mr. Manoj Kumar Lohariwala
Chairman and Whole-Time Director



Mr. Vinay Lohariwala
Managing Director



Mr. Jayant Vasudeo Rao
Whole-Time Director



Mr. Archit Aggarwal
Non-Executive Non-Independent Director



Mr. Sudhir Kumar Bassi
Non-Executive Independent Director



Ms. Priyanka Dixit Sibal
Non-Executive Independent Director



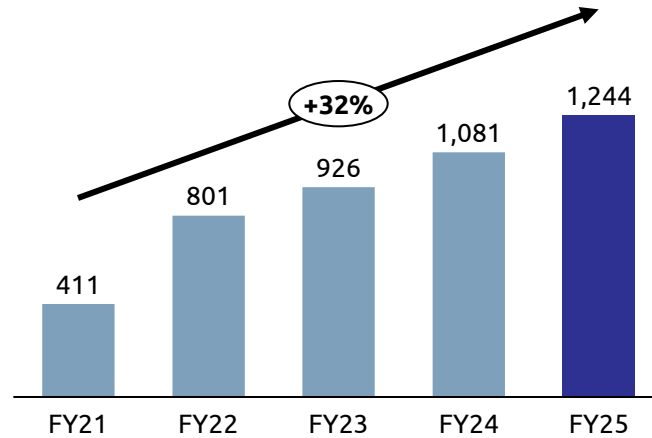
Mr. Mahendar Korthiwada
Non-Executive Independent Director



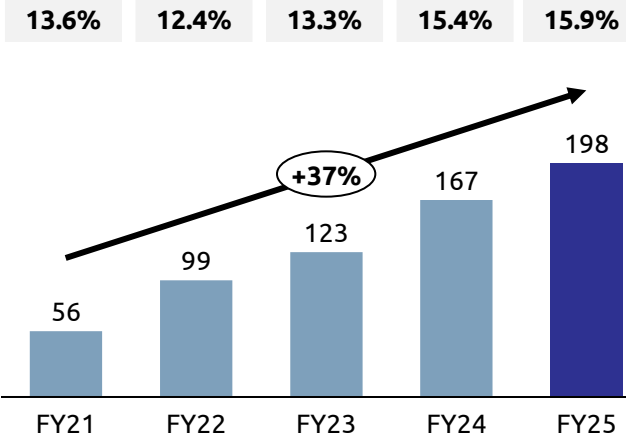
Mr. Shirish Gundopant Belapure
Non-Executive Independent Director

Consistent Financial Performance

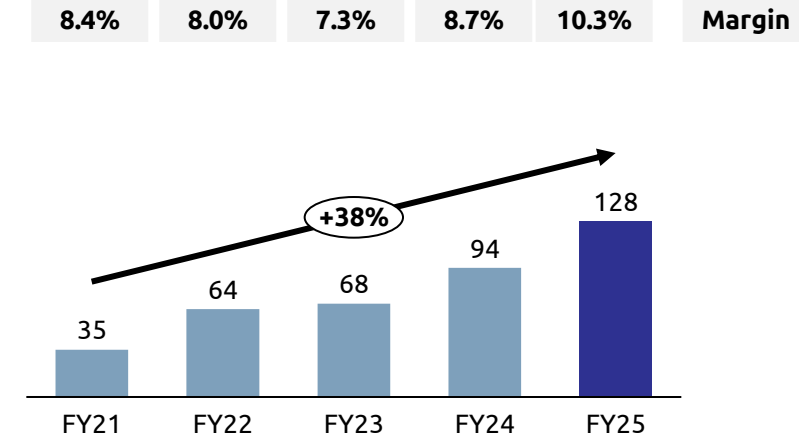
Revenue from Operations (₹ crore)



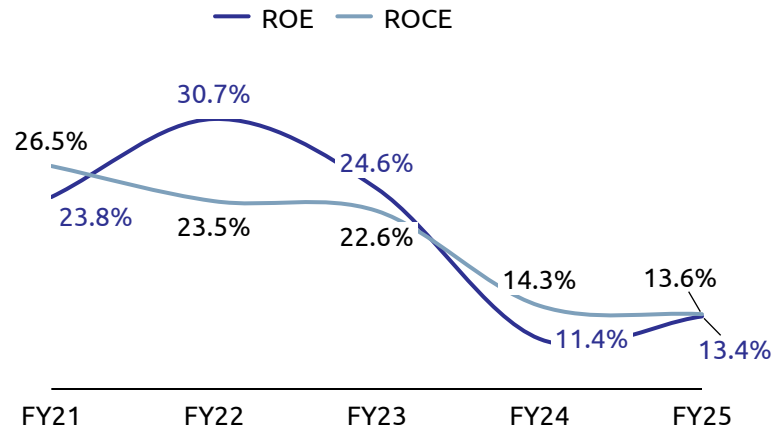
EBITDA (₹ crore)



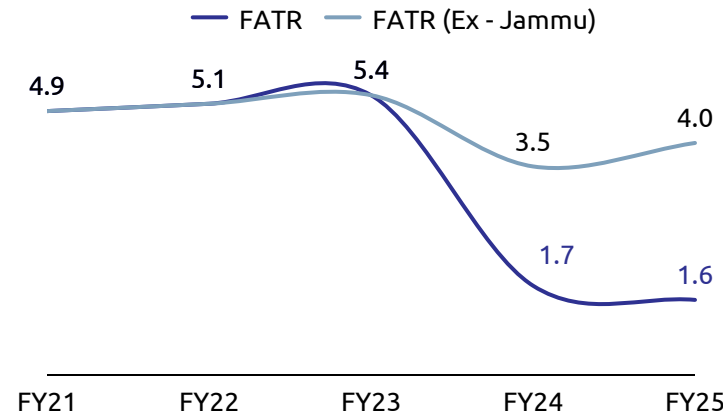
PAT (₹ crore)



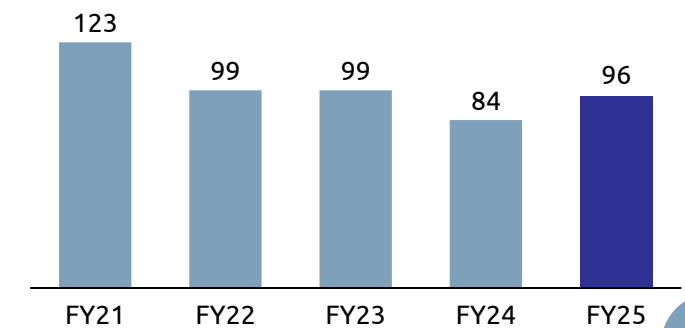
ROE/ROCE (%)*



Fixed Asset Turnover (FATR)*



Net Working Capital Days¹



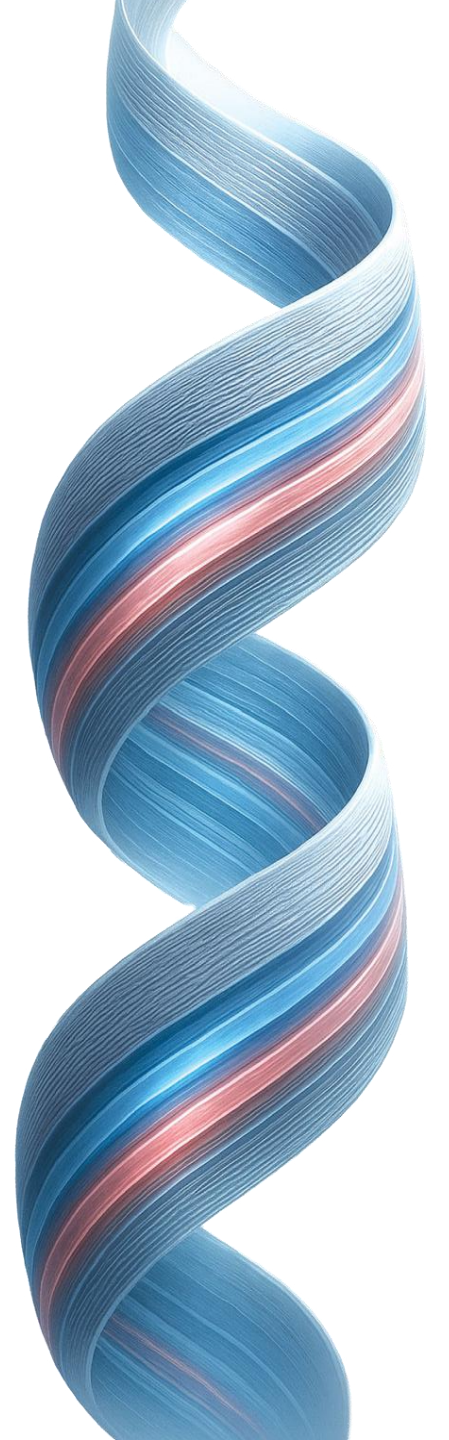
Note: Please refer the Prospectus for formulas

*ROCE/ROE and Fixed Asset Turnover ratio impacted by additional investment in Jammu plant and higher capital base due to IPO in Dec'23

¹ Net Working Capital impacted by increased inventory pertaining to Jammu plant



Historical Financial Performance



Consolidated Profit & Loss Statement

Profit and Loss (₹ crore)	FY25	FY24	FY23	FY22	FY21
Revenue from Operations	1,243.7	1,081.3	926.4	800.5	410.7
Other Income	12.0	12.5	9.2	2.9	1.4
Total Revenue	1,255.7	1,093.8	935.6	803.4	412.0
Cost of Materials Consumed	814.1	728.3	691.6	617.9	310.7
Employee Cost	116.8	90.7	54.8	40.5	22.3
Other Expenses	126.6	107.8	66.4	46.1	23.1
EBITDA	198.2	166.9	122.8	98.9	55.9
EBITDA Margin (%)	15.9%	15.4%	13.3%	12.4%	13.6%
Depreciation	24.8	16.0	11.1	7.5	5.6
Finance Cost	2.4	21.5	20.0	5.7	3.9
Profit before Tax	171.0	129.5	91.8	85.7	46.3
Tax	42.8	35.2	23.8	21.8	11.8
Profit After Tax	128.3	94.3	68.0	64.0	34.5
PAT Margin (%)	10.3%	8.7%	7.3%	8.0%	8.4%
EPS (in Rs.)	22.41	18.66	14.16	13.32	7.19

Consolidated Balance Sheet

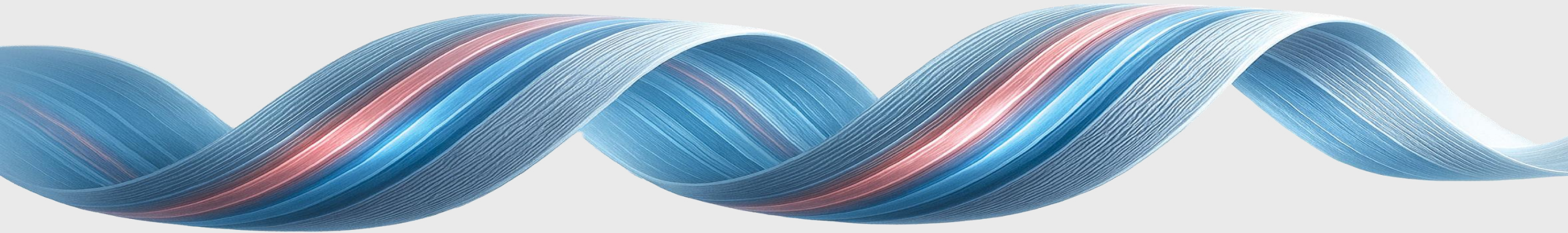
Assets (₹ crore)	FY25	FY24	FY23	FY22	FY21
Non - Current Assets	877.3	741.1	261.9	196.4	99.1
Property, plant and equipment	766.9	291.6	150.1	156.6	76.4
Right of use assets	45.5	48.7	15.3	9.3	2.3
Capital work-in-progress	22.5	340.8	21.5	0.0	7.3
Goodwill	16.7	16.7	16.7	16.7	-
Other intangible assets	0.7	0.9	0.8	0.5	0.4
Financial Assets					
Investments	0.0	0.0	0.0	0.0	0.0
Loans	0.7	0.7	0.5	0.2	-
Other financial assets	8.3	2.6	0.6	0.8	3.5
Deferred tax assets (net)	12.2	20.0	0.1	0.2	-
Income tax assets (net)	0.2	0.0	0.7	4.0	1.3
Other non-current assets	3.5	19.2	55.6	8.1	7.9
Current Assets	703.1	579.8	442.5	379.1	270.5
Inventories	208.0	144.0	117.3	128.4	91.4
Financial Assets					
Trade receivables	331.6	288.5	265.2	212.7	138.6
Cash and cash equivalents	15.5	11.7	3.5	0.2	4.8
Other bank balances	52.6	75.0	15.4	2.3	7.1
Loans	0.7	0.4	1.0	0.3	0.5
Other financial assets	32.1	7.6	7.2	4.3	2.2
Other current assets	55.1	52.4	32.9	30.9	25.9
Assets held for sale	7.4	0.0	-	-	-
Total Assets	1,580.4	1,320.9	704.4	575.5	369.6
Return on Net Worth	14.44%	12.42%	24.58%	30.66%	23.83%

Equity & Liabilities (₹ crore)	FY25	FY24	FY23	FY22	FY21
Total Equity	959.4	830.9	276.5	208.6	144.8
Share Capital	57.2	57.2	48.0	12.0	12.0
Other Equity	902.2	773.7	228.5	196.6	132.8
Non-Current Liabilities	268.0	224.5	150.4	72.4	9.6
Financial Liabilities					
Borrowings	243.5	208.2	134.2	67.4	6.0
Lease liabilities	1.3	2.3	1.4	0.6	0.4
Other financial liabilities	-	-	7.9	-	-
Provisions	9.9	9.1	2.9	2.3	1.2
Deferred tax liabilities (net)	13.2	4.8	3.9	2.1	1.9
Other non-current liabilities	-	-	0.1	0.1	0.1
Current Liabilities	353.0	265.5	277.6	294.5	215.2
Financial Liabilities					
Borrowings	92.5	33.6	101.0	130.8	39.0
Lease liabilities	0.7	1.0	0.4	0.4	0.1
Trade payables	201.8	179.7	158.5	144.8	112.2
Other financial liabilities	31.8	29.6	11.5	9.3	58.2
Other current liabilities	17.9	17.7	5.6	7.8	5.0
Provisions	4.2	3.1	0.6	0.4	0.5
Current tax liabilities (net)	4.0	0.9	-	1.0	-
Total Equity & Liabilities	1,580.4	1,320.9	704.4	575.5	369.6
Debt/Equity Ratio	0.35	0.29	0.85	0.95	0.31

Consolidated Cash Flow

Particulars (₹ crore)	FY25	FY24	FY23	FY22	FY21
Net Profit Before Tax	171.0	129.5	91.8	85.7	46.3
Adjustments for: Non -Cash Items / Other Investment or Financial Items	31.3	37.2	25.9	15.3	9.6
Operating profit before working capital changes	202.3	166.7	117.7	101.0	55.9
Changes in working capital	(114.4)	7.3	(31.0)	(21.3)	(1.1)
Cash generated from Operations	87.6	174.0	86.7	79.7	54.8
Direct taxes paid (net of refund)	(24.0)	(27.7)	(19.5)	20.8	13.2
Net Cash from Operating Activities	63.8	146.3	67.1	58.9	41.6
Net Cash from Investing Activities	(151.6)	(499.0)	(90.8)	(188.1)	(19.7)
Net Cash from Financing Activities	91.5	360.8	27.1	124.6	(19.3)
Net Increase/ (Decrease) in Cash and Cash equivalents	3.8	8.2	3.4	(4.6)	2.6
Add: Cash & Cash equivalents at the beginning of the period	11.7	3.5	0.2	4.8	2.2
Cash & Cash equivalents at the end of the period	15.5	11.7	3.5	0.2	4.8

Thank You!



Innova Captab Limited :



Innova Captab Ltd.

CIN – L24246MH2005PLC150371

Mr. Lokesh Bhasin/ Mr. Ayush Kumar Garg

Email – investors@innovacaptab.com / ayush.garg@innovacaptab.com

www.innovacaptab.com

Investor Relations Advisor :

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Ms. Shaily Patwa / Mr. Shrikant Sangani

Email – shaily.p@sgapl.net / shrikant.sangani@sgapl.net

Mobile No – 9819494608 / 9619595686

www.sgapl.net