motilal oswal
Financial Services

16 May 2026

Healthcare Monthly

Performance of top companies in Apr'26

Company	MAT growth (%)	Apr'26 (%)
IPM	10.3	12.5
Abbott*	8.0	10.4
Ajanta	14.2	20.3
Alembic	1.2	2.9
Alkem*	9.0	10.8
Cipla*	9.1	13.5
Dr Reddys	12.2	12.6
Emcure*	5.0	4.3
Eris	8.0	9.7
Glaxo	7.4	9.1
Glenmark	14.1	18.0
Intas	14.7	16.8
Ipca	11.3	11.2
Lupin	11.3	16.9
Macleods	10.6	10.9
Mankind	8.7	11.9
Sanofi	10.9	10.7
Sun*	12.0	13.0
Torrent	10.6	12.6
Zydus*	10.8	14.8

IPM momentum sustained, driven by chronic therapies

- IPM grew 12.5% YoY in Apr'26, compared to 8% in Apr'25 and 11% in Mar'26. On a 12-month (MAT) basis, IPM growth stood at 10.3% YoY.
- Growth was driven by strong outperformance in anti-diabetic, cardiac, and VMN therapies, which exceeded overall IPM growth by ~470bp, 330bp, and 180bp, respectively, in Apr'26.
- Acute therapies witnessed 10% YoY growth in Apr'26, compared to 8% in Mar'26 and 7% in Apr'25.
- The chronic therapy segment maintained robust double-digit growth of 16% YoY, supported by increased focus on chronic portfolios amid evolving lifestyle trends in the domestic market.
- For the 12 months ending Apr'26, IPM growth was driven by 2.9%/4.5%/2.9% YoY growth in volumes/prices/new launches.
- Mounjaro remained the top-selling drug in Apr'26 with sales of INR 1.4b, followed by Electral at INR0.9b; according to IQVIA.
- Mixtard continued to decline, reporting a 36% YoY drop in Apr'26, as per IQVIA data.

Ajanta/Glenmark/Lupin/Intas outperform in Apr'26

- Among the top 20 pharma companies, Ajanta (+20.3% YoY), Glenmark (+18% YoY), Lupin (+16.9% YoY), and Intas (+16.8%) outperformed overall IPM in Apr'26.
- Emcure (+4.3% YoY), Alembic (+7.6%YoY), Glaxo (+9.1%YoY), Eris (+9.7%YoY), were the key underperformers during the month.
- Ajanta outperformed IPM, driven by momentum in cardiac/anti-infectives.
- Glenmark outperformed IPM, driven by superior growth across key ophthalmic/ anti-diabetic.
- Lupin outperformed IPM, led by superior growth in anti-diabetic/cardiac.
- Glaxo reported industry-leading price growth of 7% YoY on a MAT basis. Corona Remedies reported the highest volume growth of 9% YoY on a MAT basis. Ajanta Pharma posted the highest growth in new launches of 5% YoY on a MAT basis.

Cardiac/Anti-Diabetic/Respiratory lead YoY growth on a MAT basis

- On a MAT basis, the industry reported 10.3% growth YoY.
- On a MAT basis, chronic therapies posted 14.2% YoY growth, while acute therapies recorded 7.8% YoY growth in Apr'26.
- The acute segment's share in overall IPM stood at 59.5% for MAT Apr'26
- Cardiac/Anti-Diabetic/Respiratory grew 14.7%/13.2%/11.9%YoY. AI/Gastro/ Derma underperformed IPM by ~530bp/360bp/320bp on a YoY basis for 12 months ending in Apr'26.

MNCs continue to outperform domestic companies in YoY growth

- As of Apr'26, Indian pharma companies retained a dominant 84% market share in IPM, with the remainder held by MNCs.
- In terms of growth, Indian companies expanded by 12.3% YoY, while MNCs outpaced them with 13.5% YoY growth in Apr'26.

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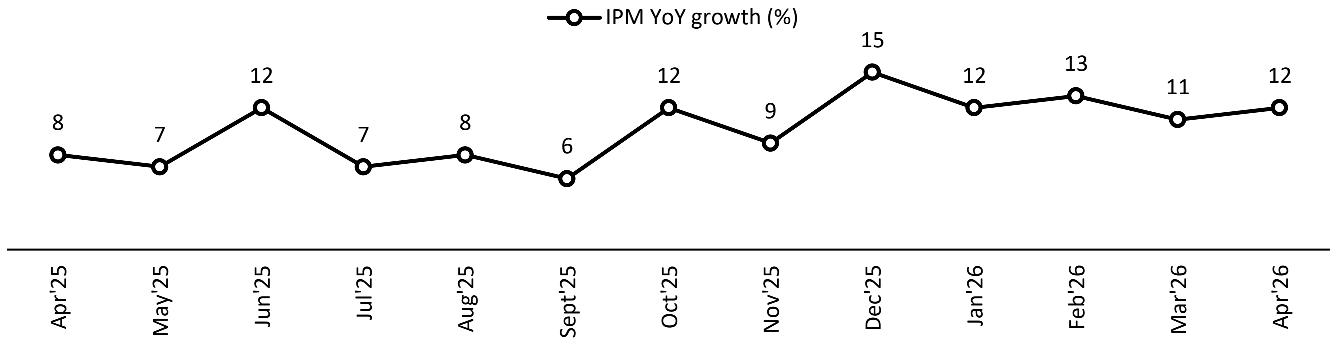
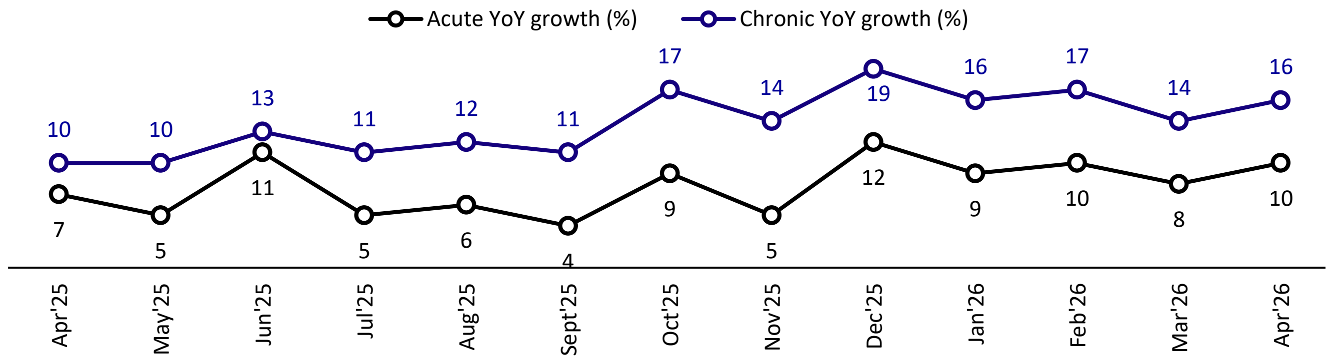
Exhibit 1: IPM posted 12% YoY growth in Apr’26



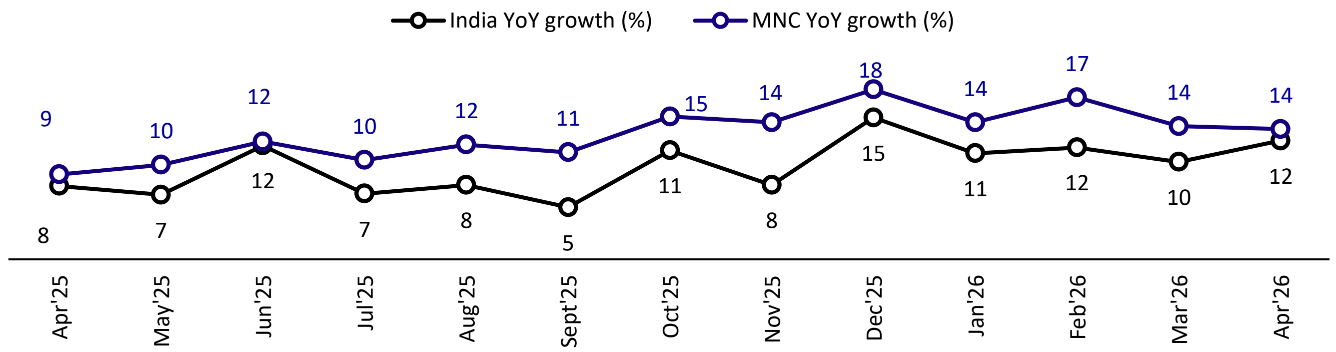
Source: MOFSL, IQVIA

Exhibit 2: Acute/chronic therapies registered YoY growth of 10%/16%



Source: MOFSL, IQVIA

Exhibit 3: Indian companies/MNCs reported 12%/14% YoY growth



Source: MOFSL, IQVIA

Indian Pharma Market – Mar'26

Exhibit 4: Performance of top companies in Apr'26

Company	MAT Apr'26 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				Jul'24	Oct'24	Jan'25	Apr'25	Jul'25	Oct'25	Jan'26	Apr'26	Apr'26
IPM	2,592	100	10.3	9.7	6.2	8.8	7.2	8.7	8.8	11.8	11.9	12.5
Sun Pharma	209	8.1	12.0	10.1	9.2	11.3	10.5	10.1	10.3	14.2	13.3	13.0
Abbott	163	6.3	8.0	8.8	8.2	10.4	7.8	8.0	6.4	6.5	11.2	10.4
Cipla	146	5.6	9.1	6.5	5.2	6.5	8.8	6.1	8.9	10.7	10.1	13.5
Mankind	123	4.7	8.7	11.7	5.0	6.3	6.1	10.0	6.5	9.0	9.5	11.9
Alkem	100	3.9	9.0	7.4	3.4	7.6	6.7	8.4	7.5	9.1	11.2	10.8
Lupin	89	3.4	11.3	10.3	6.8	6.0	6.7	6.4	8.5	15.0	15.2	16.9
Intas Pharma	99	3.8	14.7	12.3	10.7	10.3	9.1	10.9	13.2	16.8	17.9	16.8
Torrent	120	4.6	10.6	9.7	9.5	8.7	9.3	9.5	9.0	11.4	12.6	12.6
Macleods Pharma	85	3.3	10.6	10.6	0.8	5.9	5.2	8.4	13.8	10.5	9.4	10.9
Dr. Reddys	83	3.2	12.2	9.0	7.4	10.2	6.1	10.4	10.8	12.7	14.9	12.6
Zydus	75	2.9	10.8	11.1	8.4	9.2	8.4	9.6	8.7	12.7	12.2	14.8
GSK	56	2.2	7.4	3.8	-1.5	2.5	0.6	3.8	5.2	12.2	8.5	9.1
Glenmark	57	2.2	14.1	14.4	10.1	9.8	11.6	14.3	13.1	14.3	14.7	18.0
Ipca	54	2.1	11.3	17.0	7.8	14.8	9.6	10.0	10.0	13.1	12.0	11.2
Emcure	57	2.2	5.0	7.0	5.4	5.1	5.4	7.0	2.2	7.1	3.7	4.3
Alembic	32	1.3	1.2	-3.9	-11.1	-13.2	1.2	9.4	9.5	19.2	10.0	7.6
Eris Lifesciences	34	1.3	8.0	8.5	4.0	4.7	2.4	5.3	7.1	10.4	9.3	9.7
Ajanta	21	0.8	14.2	12.9	9.9	10.8	7.3	12.3	14.1	13.6	17.0	20.3

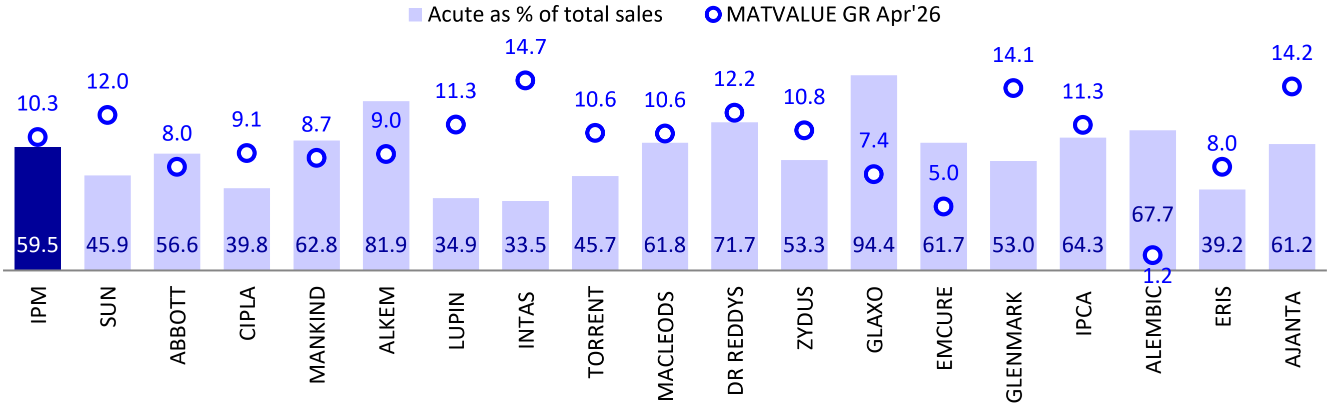
Source: IQVIA, MOFSL

Exhibit 5: Cardiac/Anti-Diabetic/Antineoplast drive growth in Apr'26

Therapy	MAT Apr'26 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				Jul'24	Oct'24	Jan'25	Apr'25	Jul'25	Oct'25	Jan'26	Apr'26	Apr'26
IPM	2,592	100.0	10.3	9.7	8.1	8.8	7.2	8.7	8.7	11.6	11.9	12.5
Cardiac	348	13.4	14.7	12.0	11.6	11.5	10.5	13.0	12.9	16.6	15.3	15.8
Anti-Infectives	266	10.3	5.0	11.1	7.6	6.3	3.7	6.5	7.0	4.1	5.1	6.8
Gastro Intestinal	269	10.4	6.8	12.5	9.5	8.9	9.0	5.3	4.6	8.4	9.4	10.3
Anti Diabetic	236	9.1	13.2	7.8	9.0	8.4	6.6	9.1	9.9	15.7	15.2	17.2
Respiratory	207	8.0	11.9	4.8	-0.8	6.4	5.6	11.9	14.9	10.7	12.2	9.5
Pain / Analgesics	202	7.8	8.6	9.5	8.6	9.3	5.2	7.2	7.6	9.0	12.0	12.4
Vitamins/Minerals/Nutrients	204	7.9	10.5	9.9	9.0	9.7	6.9	7.6	8.3	12.3	13.6	14.3
Derma	176	6.8	7.1	9.7	10.2	11.4	6.5	5.3	5.3	8.9	9.6	10.5
Neuro / CNS	157	6.1	10.8	9.0	8.6	8.7	8.6	9.5	9.1	12.2	12.4	11.9
Gynaec.	125	4.8	9.2	6.0	4.8	4.2	3.9	5.8	6.7	12.5	10.2	10.2
Antineoplast/Immunomodulator	79	3.1	26.3	18.2	11.8	11.4	11.0	18.1	20.3	30.1	29.9	29.6
Ophthal/Otologicals	50	1.9	9.2	-0.1	1.7	11.5	7.6	8.0	7.8	10.2	12.0	9.4
Urology	59	2.3	11.2	13.4	13.2	13.9	12.9	10.5	11.4	12.7	10.1	12.3
Hormones	40	1.5	10.7	6.0	5.5	6.0	6.6	10.2	11.4	12.0	10.6	9.7

Note: VMN: Vitamin/Minerals/Nutrients; Source: IQVIA, MOFSL

Exhibit 6: Acute as a percentage of total sales and growth rate on a MAT basis in Apr'26



Source: MOFSL, IQVIA

Sun Pharma

Secondary sales grew 13% YoY in Apr'26 vs. 12.5% in Mar'26. Exceptional growth in Rosuvas/Pantocid -D; strong growth in all other major brands except Volini/Moxclay.

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**2,09,118**	**12.0**	**100.0**	**13.3**	**13.0**
Rosuvas	Cardiac	6,126	16.7	33.1	25.1	26.9
Levipil	Neuro / Cns	4,786	11.0	37.1	14.8	16.3
Gemer	Anti Diabetic	3,755	9.3	10.1	13.8	15.0
Pantocid	Gastro Intestinal	3,679	19.5	20.7	27.0	20.9
Susten	Gynaec.	3,663	14.3	34.6	13.1	14.2
Pantocid-D	Gastro Intestinal	3,330	12.2	17.8	16.9	17.4
Sompraz-D	Gastro Intestinal	3,170	16.4	28.8	18.1	14.3
Volini	Pain / Analgesics	3,122	-5.5	29.7	-2.0	-9.4
Montek-Lc	Respiratory	3,058	18.4	20.4	11.7	11.2
Moxclav	Anti-Infectives	2,606	4.9	5.1	2.6	2.5

Exceptional growth in Anti-Diabetic/Cardiac was partially offset by subdued performance in Anti-Infectives.

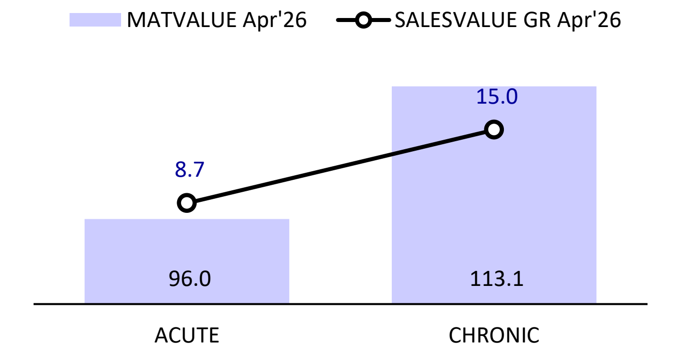
Exhibit 7: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**12.0**	**13.3**	**13.0**
Neuro / Cns	17.5	13.1	14.1	13.6
Cardiac	17.2	14.8	17.7	18.1
Gastro Intestinal	13.4	13.0	15.8	14.7
Anti Diabetic	8.3	18.1	22.1	25.4
Pain / Analgesics	7.8	10.0	14.0	10.9
Anti-Infectives	7.5	2.6	1.3	1.3

Source: IQVIA, MOFSL

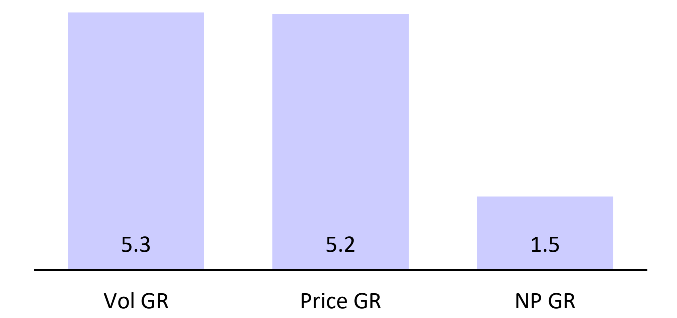
Price and volume growth drove majority of the MAT growth on a MAT Apr'26 basis.

Exhibit 8: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 9: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Cipla

Secondary sales grew 13.5% YoY in Apr’26 vs. 5.9% in Mar’26. Among the top 10 drugs, healthy growth in Montair-Lc/Budecort/Dytor was offset by subdued performance in Asthalin/Seroflo/Duolin in Apr’26.

Exhibit 10: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**1,45,689**	**9.1**	**100.0**	**10.1**	**13.5**
Foracort	Respiratory	10,450	14.5	61.1	14.3	15.9
Duolin	Respiratory	6,465	10.9	84.3	1.8	4.4
Budecort	Respiratory	5,627	15.2	80.4	19.3	26.2
Dytor	Cardiac	4,288	25.2	88.1	21.0	25.1
Montair-Lc	Respiratory	3,903	25.9	21.5	31.9	41.0
Asthalin	Respiratory	3,129	7.2	99.4	-9.1	-5.8
Seroflo	Respiratory	2,926	-4.6	70.4	3.1	4.0
Ibugesic Plus	Pain / Analgesics	2,909	4.7	70.6	-1.8	6.5
Dytor Plus	Cardiac	2,530	26.2	87.1	23.3	28.5
Urimax-D	Urology	2,465	10.3	45.3	9.3	13.9

Strong momentum in Anti-Diabetic/Cardiac therapy led the overall growth

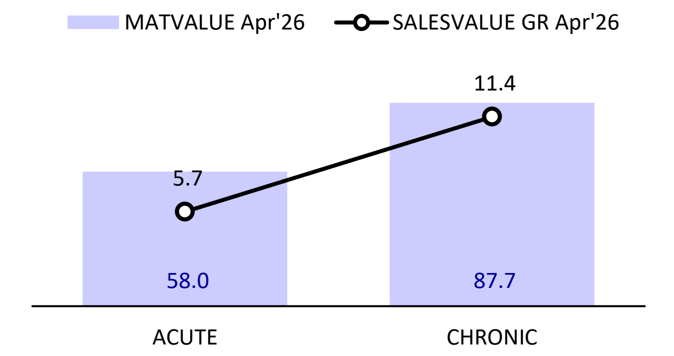
Overall growth was mainly led by price growth on a MAT Apr’26 basis.

Exhibit 11: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**9.1**	**10.1**	**13.5**
Respiratory	37.4	11.3	8.9	12.2
Anti-Infectives	13.5	5.6	7.7	9.5
Cardiac	11.7	13.0	11.8	18.3
Anti-Diabetic	5.5	19.3	29.3	34.0
Pain / Analgesics	5.3	4.4	7.9	11.2
Gastro Intestinal	5.1	0.7	9.0	11.0

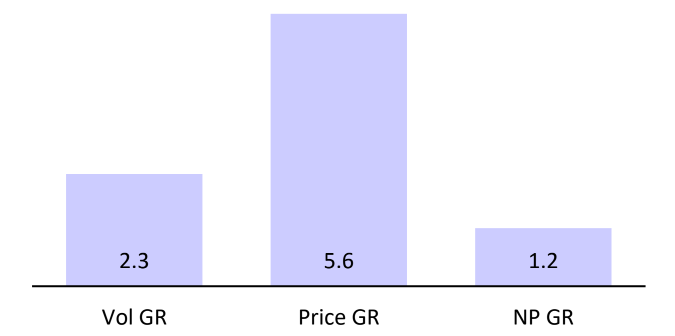
Source: IQVIA, MOFSL

Exhibit 12: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 13: Growth distribution (%) (MAT Apr’26)



Source: IQVIA, MOFSL

zydus Dedicated To Life

Zydus Lifesciences

Secondary sales grew 14.8% YoY in Apr'26 vs. 10.8% in Mar'26. Strong double-digit performance in Lipaglyn/ Bilypsa offset by a significant decline in Amicin/Monotax.

Exhibit 14: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**74,675**	**10.8**	**100.0**	**12.2**	**14.8**
Lipaglyn	Cardiac	3,487	38.2	60.8	43.3	42.4
Deriphyllin	Respiratory	2,367	11.7	99.5	5.1	10.1
Atorva	Cardiac	2,263	21.4	22.6	17.7	11.8
Thrombophob	Others	2,117	297.8	93.8	25.6	15.2
Monotax	Anti-Infectives	1,380	0.0	8.3	-1.9	-3.1
Formonide	Respiratory	1,300	6.2	7.6	5.6	4.1
Amicin	Anti-Infectives	1,231	-7.3	14.7	-10.2	-5.3
Skinlite	Derma	1,083	3.2	33.0	5.4	7.2
Bilypsa	Cardiac	1,060	37.5	18.5	39.6	33.7
Deca Durabolin	Hormones	1,001	3.1	65.1	13.3	8.0

Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Healthy performance in Antineoplast/Cardiac was partially offset by subdued performance in AI/Gastro.

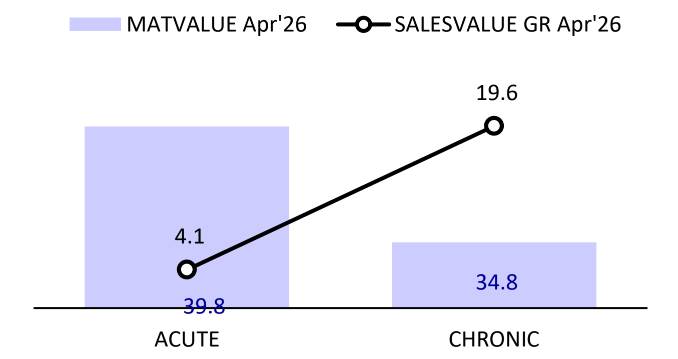
Exhibit 15: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100**	**10.8**	**12.2**	**14.8**
Cardiac	16.1	19.6	21.8	19.5
Respiratory	14.1	13.6	9.7	11.0
Anti-Infectives	11.7	-1.3	-3.1	1.1
Antineoplast/Immunomodulator	9.9	40.3	53.7	65.1
Gastro Intestinal	8.9	1.7	-3.0	1.3
Pain / Analgesics	7.5	7.1	6.3	10.3

Source: IQVIA, MOFSL

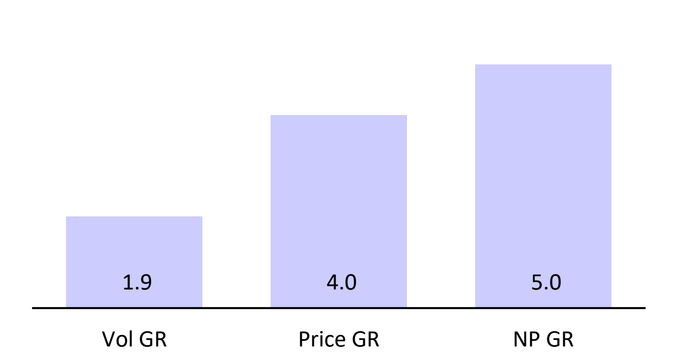
Overall growth was majorly driven by contribution from new launches and pricing benefit on a MAT Apr'26 basis.

Exhibit 16: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 17: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Alkem

Secondary sales grew 10.8% YoY in Apr'26 vs. 11.1% in Mar'26. Decline in Pan-D, /A To Z Ns, and subdued performance in Xone/Taxim-O/Pipzo dragged the growth.

Exhibit 18: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**1,00,393**	**9.0**	**100**	**11.2**	**10.8**
Pan	Gastro Intestinal	7,983	13.7	47.9	21.8	18.6
Clavam	Anti-Infectives	6,924	13.6	14.6	12.9	11.0
Pan-D	Gastro Intestinal	6,301	1.3	33.6	4.0	-1.6
Taxim-O	Anti-Infectives	3,398	-0.1	19.9	0.6	2.9
A To Z Ns	Vitamins/Minerals/Nutrients	3,333	5.8	9.7	-4.1	-8.6
Uprise-D3	Vitamins/Minerals/Nutrients	3,047	22.9	22.3	23.2	29.1
Pipzo	Anti-Infectives	2,581	9.3	24.3	3.5	4.5
Xone	Anti-Infectives	2,506	-3.3	15.0	-2.0	2.3
Sumo-L	Pain / Analgesics	2,107	22.4	21.8	28.9	32.1
Gemcal	Pain / Analgesics	1,927	7.0	18.2	18.4	19.5

Three months: Jan'26-Mar'26 Source: IQVIA, MOFSL

Subdued performance in Neuro/AI/Gastro dragged the overall growth

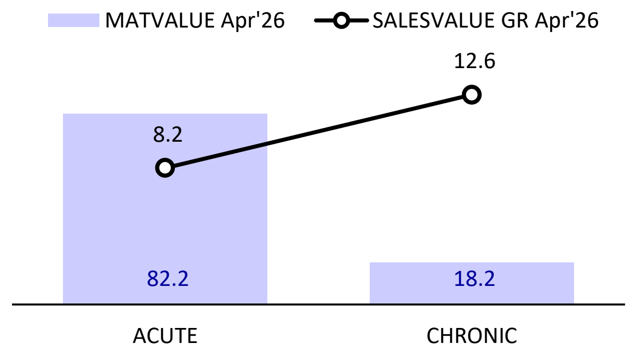
Exhibit 19: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**9.0**	**11.2**	**10.8**
Anti-Infectives	32.1	4.2	3.9	6.3
Gastro Intestinal	19.9	7.8	11.9	9.1
Vitamins/Minerals/Nutrients	12.8	18.5	21.2	20.7
Pain / Analgesics	10.8	10.9	17.8	16.2
Anti Diabetic	5.1	15.8	21.6	22.2
Neuro / CNS	3.9	6.8	5.6	3.8

Source: IQVIA, MOFSL

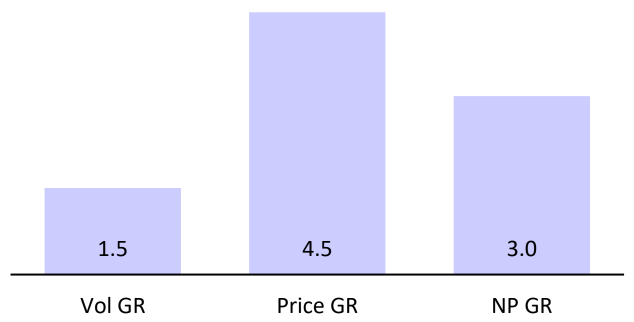
Price growth and new launches majorly contributed to overall YoY growth on a MAT basis in Apr'26.

Exhibit 20: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 21: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

LUPIN PHARMACEUTICALS, INC.

Lupin

Lupin's secondary sales grew 16.9% YoY in Apr'26 vs. 14.6% in Mar'26. Strong outperformance in Huminsulin/Cetil was partly offset by muted growth in Rablet-D/ Budamate.

Exhibit 22: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**89,278**	**11.3**	**100.0**	**15.2**	**16.9**
Gluconorm-G	Anti Diabetic	3,965	9.5	10.7	10.8	7.3
Budamate	Respiratory	2,879	16.5	16.8	7.9	1.1
Huminsulin	Anti Diabetic	2,780	26.9	10.9	41.4	37.4
Ivabrad	Cardiac	1,810	12.9	60.4	11.0	15.9
Rablet-D	Gastro Intestinal	1,419	7.7	10.9	-1.3	-1.8
Tonact	Cardiac	1,152	6.8	11.5	5.8	-2.4
Telekast-L	Respiratory	1,099	15.2	6.7	13.5	10.9
Cetil	Anti-Infectives	1,037	16.2	8.8	20.6	24.4
Signoflam	Pain / Analgesics	989	7.7	8.8	16.8	3.8
Novastat	Cardiac	955	16.2	5.2	19.6	26.0

Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Strong performance in Anti-Diabetic/Cardiac/Anti-infectives, partially offset by subdued performance in Gastro.

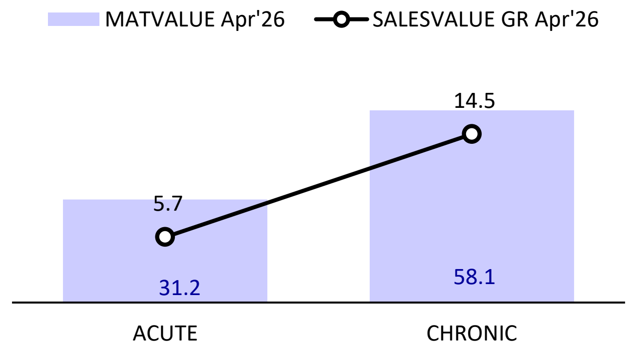
Exhibit 23: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**11.3**	**15.2**	**16.9**
Cardiac	24.6	17.8	20.0	21.9
Anti Diabetic	20.3	9.3	17.3	25.2
Respiratory	15.4	19.3	20.2	16.1
Gastro Intestinal	8.5	6.3	7.4	8.1
Anti-Infectives	6.5	6.4	11.7	17.8
Gynaec.	4.9	8.0	15.3	12.5

Source: IQVIA, MOFSL

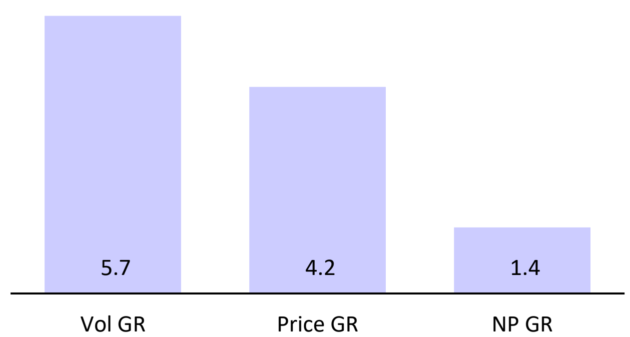
Overall growth was led by volume growth and price benefit on a MAT Apr'26 basis.

Exhibit 24: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 25: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

GlaxoSmithKline Pharmaceuticals

GSK's secondary sales grew 9.1% YoY in Apr'26 vs. 7.8% in Mar'26. Among the top 10 drugs, the subdued performance of Augmentin/ Ccm/Eltroxin dragged the overall performance in Apr'26.

Exhibit 26: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**56,350**	**7.4**	**100.0**	**8.5**	**9.1**
Augmentin	Anti-Infectives	9,403	11.3	24.3	5.0	0.8
Calpol	Pain / Analgesics	4,504	6.7	28.6	10.1	10.6
T-Bact	Derma	4,405	11.5	79.5	14.6	17.3
Ceftum	Anti-Infectives	2,982	13.5	31.8	1.6	10.6
Eltroxin	Hormones	2,706	4.3	20.1	2.8	3.3
Betnovate-N	Derma	2,643	-0.5	99.9	8.1	5.5
Betnovate-C	Derma	2,637	-1.0	99.9	9.4	5.4
Neosporin	Derma	2,420	14.1	93.6	22.2	20.0
Infanrix Hexa	Vaccines	2,029	10.5	44.3	20.8	29.6
Ccm	Vitamins/Minerals/Nutrients	1,745	9.5	13.3	6.3	1.5

Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Weaker trend in Anti-infective/Hormones/Derma dragged overall growth for Apr'26.

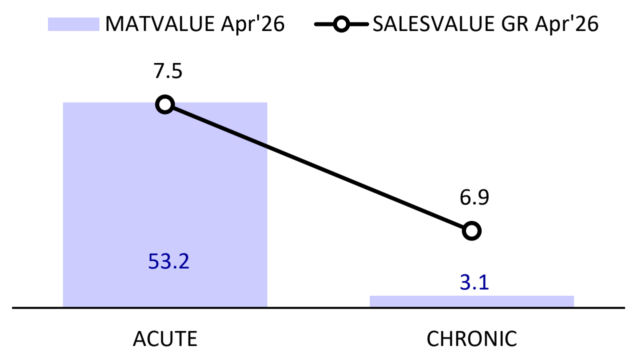
Exhibit 27: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**7.4**	**8.5**	**9.1**
Derma	28.6	4.1	8.6	8.5
Anti-Infectives	24.8	9.6	3.2	1.6
Vaccines	13.4	13.5	18.2	23.1
Pain / Analgesics	10.5	6.3	10.2	10.0
Hormones	7.2	5.5	6.0	7.8
Vitamins/Minerals/Nutrients	6.5	6.8	7.1	8.6

Source: IQVIA, MOFSL

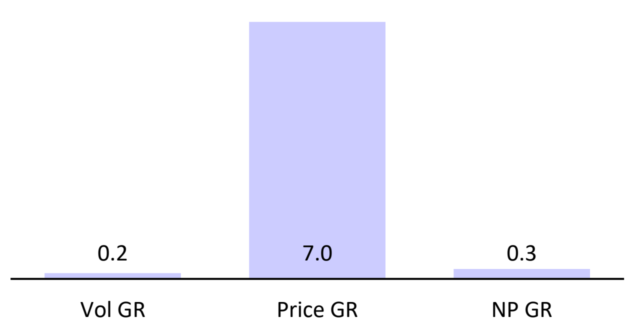
YoY growth was hit by volume contraction and muted contribution from new launches, despite price-led growth in MAT Apr'26.

Exhibit 28: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 29: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Glenmark Pharma

Secondary sales grew 18% YoY in Apr'26 vs. 12.7% in Mar'26. Among the top 10 drugs, Telma/Telma-Am/Candid/Milibact posted strong growth, offsetting the decline in Alex.

Exhibit 30: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**57,272**	**14.1**	**100.0**	**14.7**	**18.0**
Telma	Cardiac	6,350	20.2	43.2	17.5	21.3
Telma-H	Cardiac	4,646	15.3	43.2	8.1	7.3
Telma-Am	Cardiac	4,352	13.6	31.0	13.1	16.2
Ascoril-Ls	Respiratory	3,165	18.2	26.0	9.8	11.0
Candid	Derma	2,517	3.8	66.2	14.0	22.9
Candid-B	Derma	1,817	7.0	83.9	15.1	13.9
Milibact	Anti-Infectives	1,512	26.2	11.5	23.5	24.8
Alex	Respiratory	1,424	9.1	5.5	-3.3	-0.6
Ascoril +	Respiratory	1,290	4.4	5.1	-1.2	7.6
Ascoril D Plus	Respiratory	1265	10.9	5.0	9.3	8.4

Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Exceptional growth in Cardiac/Anti-Infectives/Antineoplast led overall YoY growth, which was partially offset by the decline in Anti-Diabetic.

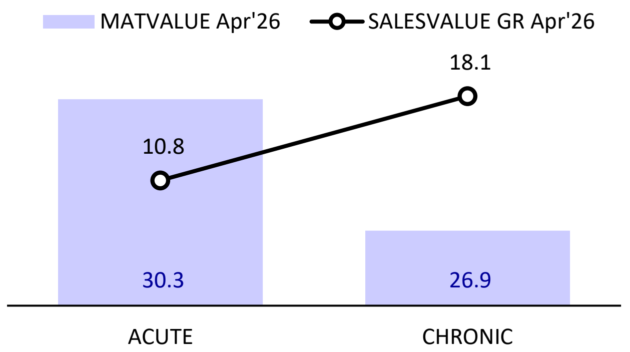
Exhibit 31: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**14.1**	**14.7**	**18.0**
Cardiac	34.8	17.9	16.4	18.5
Derma	24.4	7.9	11.2	14.1
Respiratory	21.4	15.7	10.6	15.1
Anti-Infectives	9.3	18.5	30.1	38.1
Anti Diabetic	4.1	-4.1	-2.9	-1.4
Antineoplast/Immunomodulator	1.5	65.4	32.7	25.1

Source: IQVIA, MOFSL

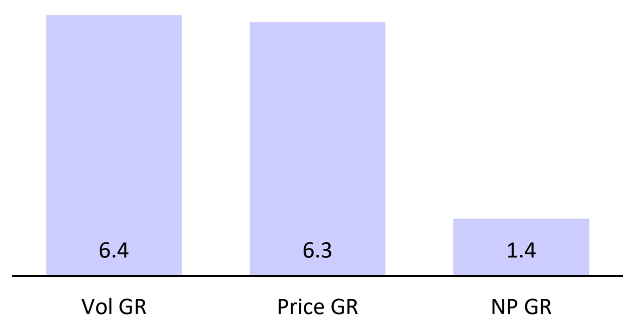
Overall performance was driven by both price and volume growth on a MAT basis in Apr'26.

Exhibit 32: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 33: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Dr.Reddy's

Dr. Reddy's Laboratories

Secondary sales grew 12.6% YoY in Apr’26 vs. 18.3% in Mar’26. The majority of the top drugs posted healthy double-digit growth, partly offset by a decline in Voveran/Zedex.

Healthy double-digit growth across key therapies, partly offset by subdued performance of Respiratory/Vaccines.

Price gain followed by new launches and volume growth drove growth on a MAT basis in Apr’26.

Exhibit 34: Top 10 drugs

Drug	Therapy	MAT Apr'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Apr'26
Total		**82,665**	**12.2**	**100.0**	**14.9**	**12.6**
Atarax	Respiratory	2,663	10.4	73.1	17.8	20.4
Ketorol	Pain / Analgesics	2,545	14.9	91.5	19.9	29.2
Voveran	Pain / Analgesics	2,445	4.8	87.0	7.5	-13.1
Econorm	Gastro Intestinal	2,443	6.6	91.4	11.1	12.3
Omez	Gastro Intestinal	2,246	4.1	79.3	12.1	10.7
Hexaxim	Vaccines	2,118	21.1	46.3	21.6	23.9
Venusia	Derma	1,922	16.9	8.7	18.8	35.7
Menactra	Vaccines	1,789	18.3	80.0	18.4	14.0
Zedex	Respiratory	1,749	15.0	22.4	12.8	-18.8
Omez D+	Gastro Intestinal	1,712	13.3	15.6	18.1	16.5

Three months: Feb’26-Apr’26

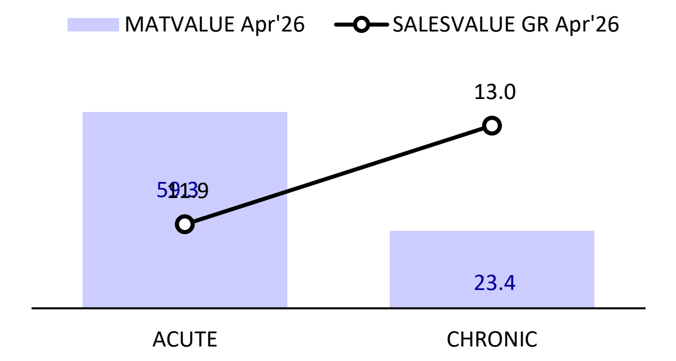
Source: IQVIA, MOFSL

Exhibit 35: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100**	**12.2**	**14.9**	**12.6**
Gastro Intestinal	15.4	9.2	16.3	18.5
Respiratory	13.7	12.3	10.3	1.9
Pain / Analgesics	10.6	14.7	19.3	13.7
Cardiac	9.2	11.9	17.2	22.2
Vaccines	7.8	12.7	10.4	3.1
Derma	7.4	12.5	15.5	14.8

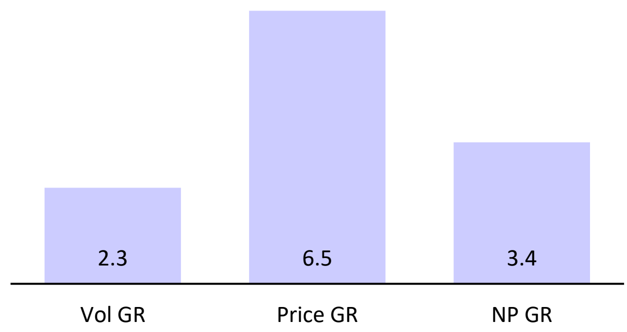
Source: IQVIA, MOFSL

Exhibit 36: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 37: Growth distribution (%) (MAT Apr’26)



Source: IQVIA, MOFSL

Torrent Pharma

Secondary sales grew 12.6% YoY in Apr'26 vs. 11.3% in Mar'26. Exceptional outperformance in the majority of the Top-10 brands, partially offset by a decline in Rantac/Metrogyl in Apr'26.

Exhibit 38: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**1,19,866**	**10.6**	**100.0**	**12.6**	**12.6**
Cilacar	Cardiac	5,512	18.2	55.1	19.7	19.5
Shelcal	Vitamins/Minerals/Nutrients	3,673	9.3	34.2	18.9	17.6
Chymoral	Pain / Analgesics	3,648	12.6	88.9	26.3	31.3
Rantac	Gastro Intestinal	3,250	-8.2	35.0	-11.4	-14.4
Cilacar-T	Cardiac	2,929	27.3	37.1	26.5	24.6
Nexpro-Rd	Gastro Intestinal	2,754	12.2	25.1	10.3	4.6
Nikoran	Cardiac	2,655	20.9	53.3	21.9	16.6
Nicardia	Cardiac	2,608	26.1	94.6	20.3	16.7
Shelcal Xt	Vitamins/Minerals/Nutrients	2,443	3.7	18.7	10.4	9.8
Metrogyl	Anti-Parasitic	2,261	0.2	78.8	-12.6	-15.7

Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Outperformance in Pain/VMN/Anti-Diabetic/Neuro in Apr'26.

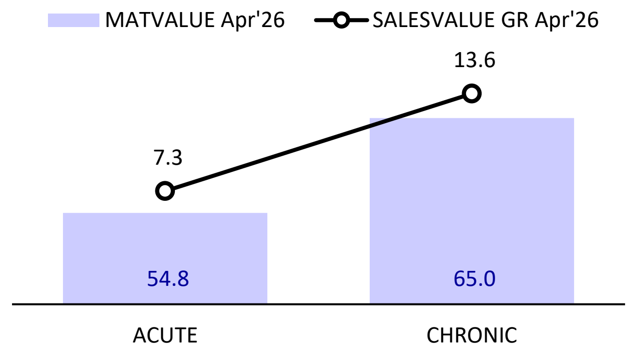
Exhibit 39: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**10.6**	**12.6**	**12.6**
Cardiac	33.1	15.3	16.8	15.6
Gastro Intestinal	19.0	7.1	6.8	4.9
Neuro / CNS	11.3	12.8	16.9	18.1
Vitamins/Minerals/Nutrients	7.6	11.7	19.1	18.4
Anti Diabetic	7.1	10.4	14.9	24.9
Pain / Analgesics	6.2	11.6	20.8	23.8

Source: IQVIA, MOFSL

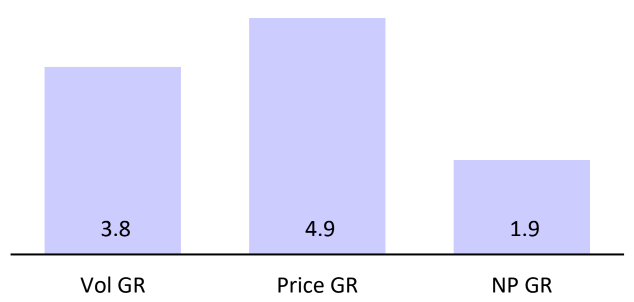
Growth was majorly driven by price and volume growth on a MAT Apr'26 basis.

Exhibit 40: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 41: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Alembic Pharmaceuticals

Alembic's secondary sales grew 2.9% YoY in Apr'26 vs. 1.4% decline in Mar'26. Among the top 10 drugs, decline in Wikoryl/ Athrocin/Azithral dragged the overall performance despite healthy performance in Isofit/Cetanil-T/Gestofit.

Exhibit 42: Top 10 drugs

Drug	Therapy	MAT Apr'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Apr'26
Total		**32431**	**1.2**	**100.0**	**1.4**	**2.9**
Azithral	Anti-Infectives	4175	0.0	29.5	-8.6	-5.4
Wikoryl	Respiratory	1260	1.9	8.3	-11.0	-6.0
Gestofit	Gynaec.	1190	9.7	11.2	12.3	11.3
Althrocin	Anti-Infectives	1124	-13.6	84.4	-12.9	-8.5
Crina-Ncr	Gynaec.	997	11.8	29.7	12.3	9.4
Isofit	Gynaec.	928	18.5	6.6	21.0	15.7
Brozeet-Ls	Respiratory	781	10.0	6.4	5.7	6.5
Cetanil-T	Cardiac	678	19.9	8.6	19.1	16.0
Tellzy-Am	Cardiac	668	3.6	4.8	11.3	9.0
Richar Cr	Gynaec.	651	3.5	3.7	11.6	12.2

* Three months: Feb'26-Apr'26

Source: IQVIA, MOFSL

Decline in Gastro/AI/Respiratory and a weaker trend in Anti-Diabetic dragged overall growth for Apr'26.

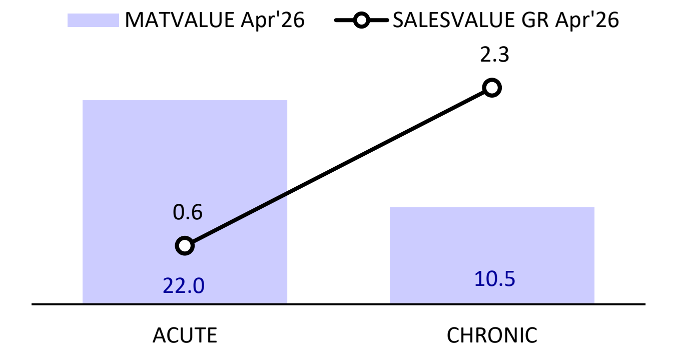
Exhibit 43: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**1.2**	**1.4**	**2.9**
Anti-Infectives	19.3	-3.2	-9.9	-6.4
Cardiac	16.8	5.0	8.2	7.3
Gynaec.	16.4	8.2	14.4	12.9
Respiratory	12.9	2.9	-4.8	-2.5
Gastro Intestinal	9.4	-9.4	-6.1	-3.7
Anti Diabetic	8.3	0.3	2.5	4.0

Source: IQVIA, MOFSL

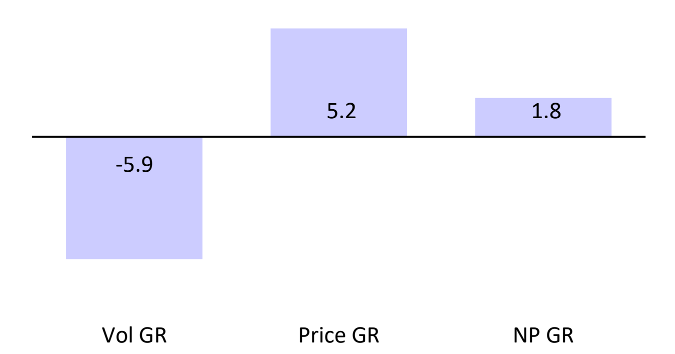
Volume decline impacted YoY growth despite price growth on a MAT Apr'26 basis.

Exhibit 44: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 45: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Ipca Laboratories

Secondary sales grew 11.2% YoY in Apr'26 vs. 11.1% in Mar'26. Healthy growth in Zerodol-Sp/Folitrax/Ctd-T/Tfct-Nib, partly offset by subdued growth in Hcqs/Zerodol-Th.

Exhibit 46: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**54088**	**11.3**	**100.0**	**12.0**	**11.2**
Zerodol-Sp	Pain / Analgesics	7014	14.6	62.7	18.2	14.9
Zerodol-P	Pain / Analgesics	3181	5.9	51.3	5.9	8.5
Hcqs	Pain / Analgesics	2150	5.9	82.7	7.5	7.6
Folitrax	Antineoplast/Immunomodulator	1827	23.8	85.7	17.6	13.7
Ctd-T	Cardiac	1411	20.3	21.6	20.1	15.5
Zerodol-Th	Pain / Analgesics	1397	5.9	60.1	11.4	7.6
Solvin Cold	Respiratory	1087	17.6	7.6	8.6	11.4
Tfct-Nib	Pain / Analgesics	971	18.3	24.1	23.0	17.1
Ctd	Cardiac	929	12.7	98.2	10.4	10.0
Saaz	Gastro Intestinal	852	17.3	59.9	14.6	10.7

* Three months: Feb'26-Apr'26

Source: IQVIA, MOFSL

Strong performance in Antineoplast/Urology/Derma, partially offset by decline in AI and subdued growth in Cardiac.

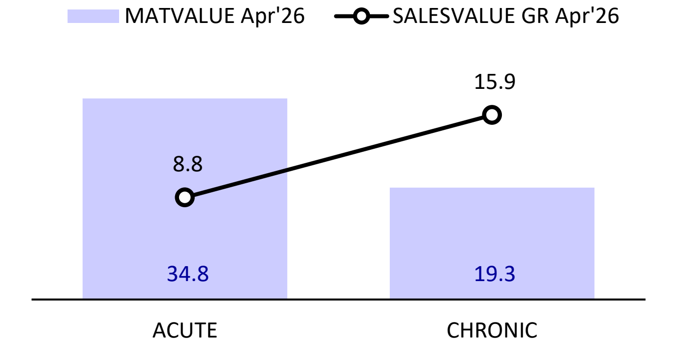
Exhibit 47: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**11.3**	**12.0**	**11.2**
Pain / Analgesics	38.8	11.5	13.2	11.7
Cardiac	12.8	10.1	10.6	7.8
Anti-Infectives	6.7	3.0	0.0	-0.5
Antineoplast/Immunomodulator	6.5	29.3	28.5	26.1
Derma	5.6	9.0	18.8	25.3
Urology	5.0	15.3	17.6	16.5

Source: IQVIA, MOFSL

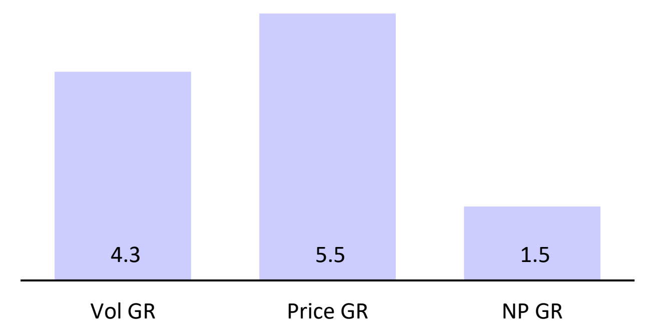
Price and volume were the key growth drivers on a MAT Apr'26 basis.

Exhibit 48: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 49: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Eris Lifesciences

Eris Lifesciences

Secondary sales grew 9.7% YoY in Apr'26 vs. 8.1% in Mar'26. Healthy growth in Cyblex Mv/Insugen/Xsulin led the uptick despite a decline in multiple key drugs.

Exhibit 50: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**33805**	**8.0**	**100.0**	**9.3**	**9.7**
Renerve Plus	Vitamins/Minerals/Nutrients	1509	5.9	10.3	8.7	1.8
Glimisave Mv	Anti Diabetic	1437	1.4	10.6	2.5	1.3
Insugen	Anti Diabetic	1321	24.0	5.2	19.8	16.8
Basalog	Anti Diabetic	1140	7.5	8.9	10.5	11.8
Glimisave-M	Anti Diabetic	968	-3.5	2.6	-6.4	-8.2
Cyblex Mv	Anti Diabetic	588	23.0	51.6	29.6	31.1
Eritel Ln	Cardiac	540	12.9	6.8	6.4	-4.4
Xsulin	Anti Diabetic	464	70.0	1.8	71.5	58.4
Remylin D	Vitamins/Minerals/Nutrients	437	-5.7	9.9	-5.5	-1.9
Hertraz	Antineoplast/Immunomodulator	429	55.2	6.3	-52.6	-59.4

* Three months: Feb'26-Apr'26

Source: IQVIA, MOFSL

Healthy performance Anti-Diabetic/VMN/Gynae, partly offset by decline in Antineoplast.

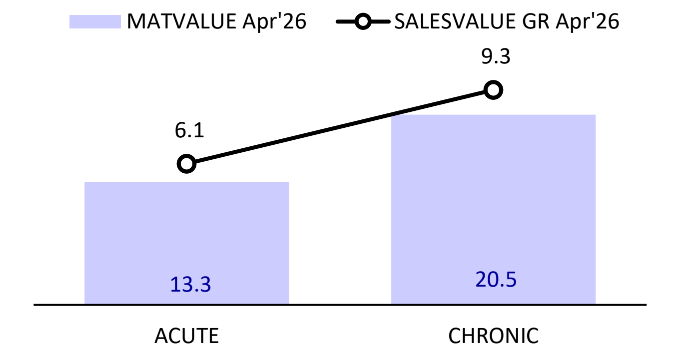
Exhibit 51: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**8.0**	**9.3**	**9.7**
Anti Diabetic	33.2	10.0	11.8	13.6
Cardiac	15.8	10.1	13.8	11.7
Derma	13.2	13.5	9.7	8.9
Vitamins/Minerals/Nutrients	11.9	5.6	15.4	13.9
Antineoplast/Immunomodulator	6.2	12.6	5.7	-9.8
Gynaec.	4.9	15.2	19.5	17.3

Source: IQVIA, MOFSL

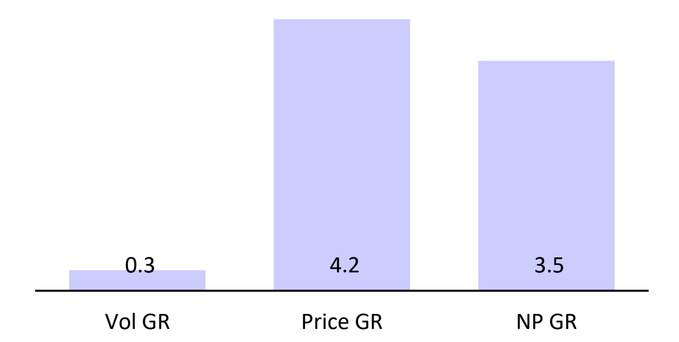
Growth was driven by price hikes and new launches on a MAT basis in Apr'26.

Exhibit 52: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 53: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Abbott India

Abbott

Secondary sales grew 10.4% YoY in Apr'26 vs. 11.5% in Mar'26. Among the top 10 drugs, healthy growth in Cremaffin Plus/Influvac/Thyronorm led the uptick, despite a double-digit decline in Rybelsus/Mixtard.

Exhibit 54: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**163164**	**8.0**	**100.0**	**11.2**	**10.4**
Thyronorm	Hormones	7693	12.9	57.0	13.7	14.0
Udiliv	Hepatoprotectives	7397	10.5	52.0	5.7	4.0
Ryzodeg	Anti Diabetic	7153	11.3	28.1	12.3	12.6
Mixtard	Anti Diabetic	5919	-25.5	23.3	-36.7	-36.3
Rybelsus	Anti Diabetic	4463	3.0	23.2	-25.1	-29.1
Duphaston	Gynaec.	4097	7.4	28.9	6.3	6.0
Cremaffin Plus	Gastro Intestinal	4006	14.2	52.3	26.0	22.0
Duphalac	Gastro Intestinal	3991	6.3	56.1	10.4	10.0
Influvac	Vaccines	3826	20.9	67.5	35.4	41.5
Vertin	Neuro / CNS	3545	16.3	65.5	18.9	16.0

* Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Healthy Performance in Gastro/Cardiac/Hormones led the growth in Apr'26.

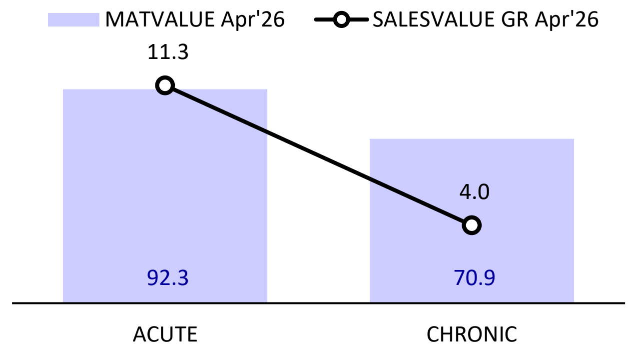
Exhibit 55: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**8.0**	**11.2**	**10.4**
Anti Diabetic	22.9	-2.7	-4.9	-5.7
Gastro Intestinal	16.2	16.6	25.0	21.8
Vitamins/Minerals/Nutrients	9.0	11.6	16.1	13.4
Anti-Infectives	7.7	6.0	11.4	9.9
Cardiac	7.2	15.9	15.8	18.2
Hormones	6.8	12.4	14.9	15.4

Source: IQVIA, MOFSL

Overall growth on MAT basis was mainly driven by price hikes followed by NP launches and volume growth in Apr'26.

Exhibit 56: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 57: Growth distribution (%) (MAT Apr'26)

Source: IQVIA, MOFSL

Mankind Pharma

Mankind's secondary sales grew 11.9% YoY in Apr'26 vs. 11.4% in Mar'26. Healthy growth in Dydroboon/Prega news/Amlokind-At, partly offset by a decline in Gimestar-M/Gudcef.

Exhibit 58: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**1,22,936**	**8.7**	**100.0**	**9.5**	**11.9**
Manforce	Urology	6,017	10.4	72.4	8.7	11.2
Moxikind-Cv	Anti-Infectives	4,092	4.9	11.4	0.0	5.0
Amlokind-At	Cardiac	3,037	10.6	39.5	8.2	14.4
Unwanted-Kit	Gynaec.	2,567	3.3	56.4	-4.4	2.1
Prega News	Others	2,501	8.5	83.0	20.8	10.8
Dydroboon	Gynaec.	2,436	9.7	17.2	19.1	15.1
Telmikind-Am	Cardiac	2,153	22.9	15.3	19.0	20.4
Gudcef	Anti-Infectives	2,082	1.9	17.2	-7.5	-1.4
Glimestar-M	Anti Diabetic	2,053	4.5	5.5	-4.4	-4.1
Candiforce	Derma	2,035	2.8	19.6	3.1	9.0

* Three months: Feb'26-Apr'26 Source: IQVIA, MOFSL

Healthy double digit growth in Cardiac/Gastro/VMN, partly offset by subdued performance in AI.

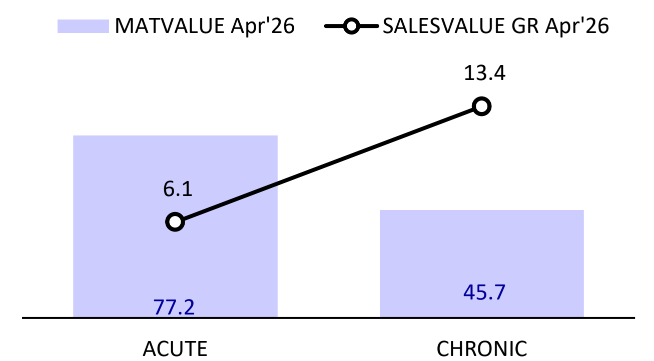
Overall growth was driven by price hikes followed by volume growth & new launches on a MAT basis in Apr'26.

Exhibit 59: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**8.7**	**9.5**	**11.9**
Cardiac	15.7	16.6	16.9	19.0
Anti-Infectives	12.9	3.0	-1.3	3.0
Gynaec.	10.4	8.9	10.0	9.4
Gastro Intestinal	9.4	4.7	11.4	14.6
Anti Diabetic	8.5	13.0	11.3	11.4
Vitamins/Minerals/Nutrients	8.5	9.0	13.9	16.5

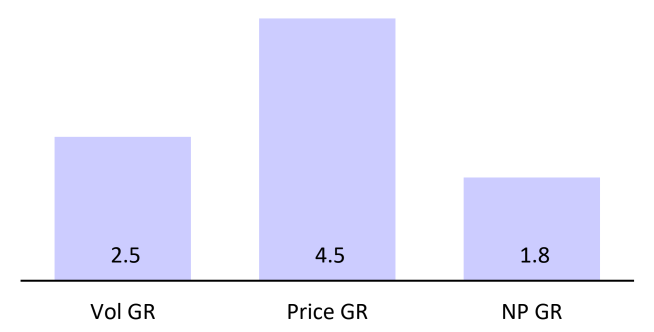
Source: IQVIA, MOFSL

Exhibit 60: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 61: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Macleods Pharma

Secondary sales grew 10.9% YoY in Apr'26 vs. 9.1% in Mar'26. Healthy growth in Megalis/It-Mac/Maczone-Plus, partly offset by subdued growth in Thyrox/Omnacortil.

Exhibit 62: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**85,115**	**10.6**	**100.0**	**9.4**	**10.9**
Meromac	Anti-Infectives	2,787	5.9	17.7	3.6	9.7
Thyrox	Hormones	2,682	12.2	19.9	3.8	3.5
Omnacortil	Hormones	2,421	18.3	67.1	10.0	5.9
Megalis	Urology	1,749	17.4	60.3	19.4	20.1
Panderm ++	Derma	1,710	-3.1	49.4	1.3	8.1
Geminor-M	Anti Diabetic	1,692	16.9	4.6	10.6	10.8
Defcort	Hormones	1,633	10.2	53.0	12.3	11.4
It-Mac	Derma	1,624	12.1	15.7	9.3	13.8
Maczone-Plus	Anti-Infectives	1,590	21.8	12.1	11.6	16.6
Accuzon-Plus	Anti-Infectives	1384	28.7	10.5	9.4	12.1

* Three months: Feb'26-Apr'26

Source: IQVIA, MOFSL

Subdued performance registered in AI/Pain/Hormones during Apr'26.

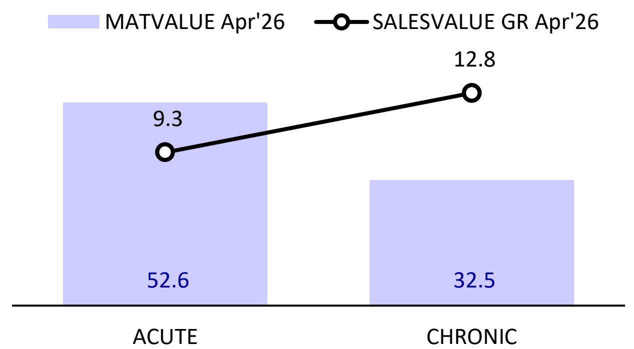
Price hikes and volume growth were the key growth drivers followed by product launches on a MAT Apr'26 basis.

Exhibit 63: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**10.6**	**9.4**	**10.9**
Anti-Infectives	29.7	10.7	6.6	10.5
Cardiac	13.2	13.5	12.6	11.1
Respiratory	9.6	18.8	12.5	13.9
Hormones	8.9	12.8	7.3	6.0
Pain / Analgesics	7.9	8.5	8.3	8.6
Anti Diabetic	6.3	12.1	11.4	12.7

Source: IQVIA, MOFSL

Exhibit 64: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 65: Growth distribution (%) (MAT Apr'26)

Source: IQVIA, MOFSL

Ajanta Pharma

Secondary sales grew 20.3% YoY in Apr'26 vs. 14.6% in Mar'26. Robust growth in Ivrea/Met Xl 3D/Met Xl Trio led the overall growth in Apr'26.

Exhibit 66: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**21042**	**14.2**	**100.0**	**17.0**	**20.3**
Met Xl	Cardiac	1775	3.3	24.2	6.2	7.2
Feburic	Pain / Analgesics	985	8.3	18.6	7.4	6.3
Atorfit-Cv	Cardiac	752	-3.4	16.5	0.4	0.7
Melacare	Derma	722	-1.8	22.0	0.0	14.2
Cinod	Cardiac	567	5.7	5.7	5.8	6.8
Met Xl Trio	Cardiac	557	14.8	22.9	20.7	33.0
Met Xl Am	Cardiac	429	6.5	13.4	11.2	6.0
Rosufit-Cv	Cardiac	390	3.3	9.0	7.5	17.6
Ivrea	Derma	373	18.0	64.4	37.3	34.1
Met Xl 3D	Cardiac	337	14.1	25.6	21.0	21.9

* Three months: Feb'26-Apr'26

Source: IQVIA, MOFSL

Strong double-digit growth across therapies during Apr'26.

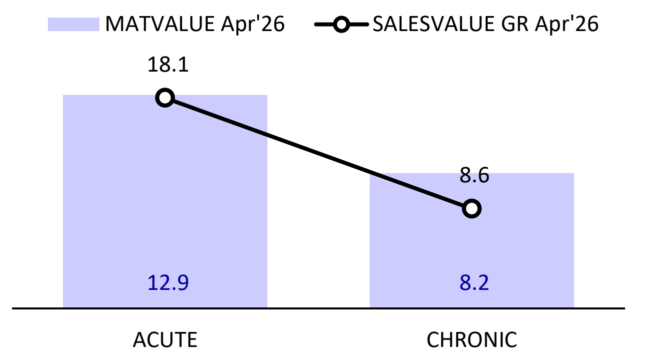
Exhibit 67: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**14.2**	**17.0**	**20.3**
Cardiac	32.5	7.5	10.9	13.4
Ophthal / Otologicals	27.6	15.4	18.7	22.5
Derma	21.2	15.2	14.3	19.1
Pain / Analgesics	8.8	11.9	16.6	14.5
Anti Diabetic	2.5	21.0	21.7	21.6
Respiratory	1.6	11.6	9.4	18.0

Source: IQVIA, MOFSL

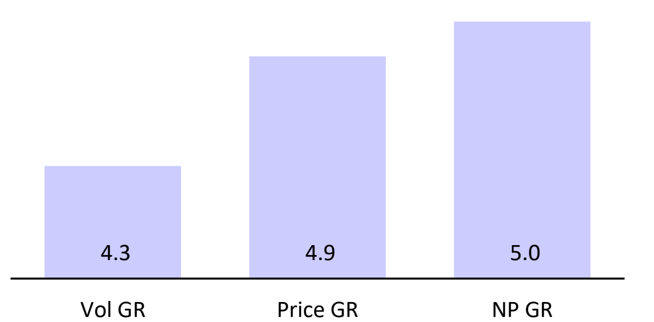
Price hikes and new product launches led the overall growth followed by volume growth on a MAT Apr'26 basis.

Exhibit 68: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 69: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

Emcure

Emcure cure and beyond

Secondary sales grew 4.3% YoY in Apr'26 vs. 2.4% in Mar'26. Decline in Metpure-Xl/Clexane/Amaryl-M/Maxtra dragged overall performance in Apr'26.

Contraction in Anti-Diabetic/Pain/Cardiac during Apr'26.

Price hike is the primary growth driver on MAT Apr'26 basis.

Exhibit 70: Top 10 drugs

Drug	Therapy	MAT Apr'26 Value (INR m)	MAT Apr'26 Growth (%)	MAT Apr'26 Market share (%)	Growth (%) Last 3M	Growth (%) Apr'26
Total		**57,304**	**5.0**	**100.0**	**3.7**	**4.3**
Orofer-Xt	Gynaec.	2,828	6.1	16.7	14.1	6.3
Zostum	Anti-Infectives	2,623	12.4	29.8	9.5	17.4
Bevon	Vitamins/Minerals/Nutrients	1,693	3.6	22.7	3.5	7.0
Amaryl M	Anti Diabetic	1,637	-7.0	4.4	-8.4	-5.9
Orofer Fcm	Gynaec.	1,549	21.7	15.9	15.2	11.4
Maxtra	Respiratory	1,185	-0.3	11.7	-7.9	-2.4
Clexane	Cardiac	1,043	-8.8	11.6	-17.6	-21.5
Metpure-Xl	Cardiac	962	-2.6	86.0	-13.7	-13.4
Spegra	Antiviral	848	57.0	33.1	39.7	41.0
Amaryl	Anti Diabetic	845	1.8	27.2	10.2	14.6

* Three months: Feb'26-Apr'26

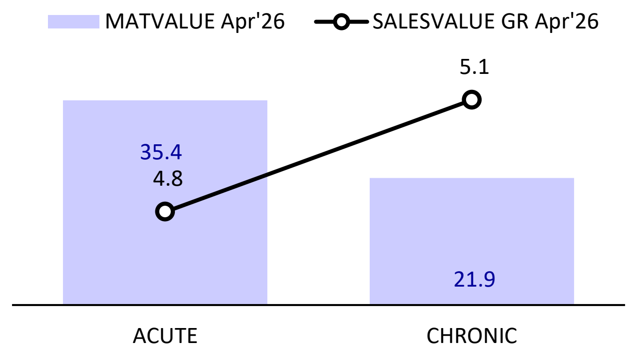
Source: IQVIA, MOFSL

Exhibit 71: Therapy mix (%)

	Share	MAT growth (%)	3M*	Apr'26
Total	**100.0**	**5.0**	**3.7**	**4.3**
Cardiac	19.0	2.1	-2.6	-3.4
Gynaec.	17.8	7.2	5.3	0.1
Anti-Infectives	11.6	1.5	-2.6	4.2
Anti Diabetic	7.8	-8.0	-6.4	-2.0
Antineoplast/Immunomodulator	6.6	36.2	43.7	53.8
Pain / Analgesics	6.6	3.2	2.8	-3.5

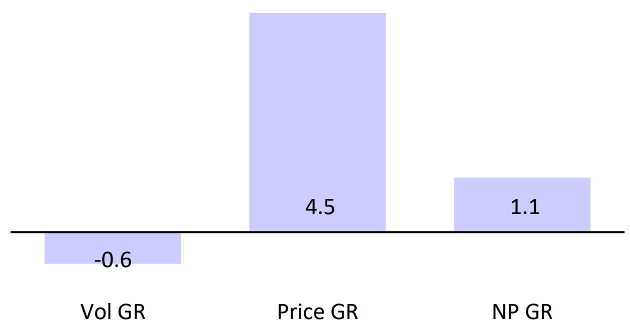
Source: IQVIA, MOFSL

Exhibit 72: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 73: Growth distribution (%) (MAT Apr'26)



Source: IQVIA, MOFSL

N O T E S

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