

CHAIRPERSON'S SPEECH TO BE DELIVERED DURING THE 37TH ANNUAL GENERAL MEETING OF ZENOTECH LABORATORIES LIMITED TO BE HELD ON FRIDAY, SEPTEMBER 25, 2026 AT 10:30 AM THROUGH VIDEO CONFERENCING

Dear Shareholders, Good Morning,

On behalf of the Board of Directors, I welcome you all to your Company's 37th AGM.

The global pharmaceutical industry continues to evolve rapidly, driven by innovation, expanding healthcare access, and increasing demand for specialty therapies. Global medicine spending is projected to reach approximately US\$2.4 trillion by 2029, supported by broader adoption of innovative medicines, biologics, and treatments for chronic and complex diseases. Emerging markets such as India, Latin America, and parts of Asia remain important growth drivers, while innovation continues to create value across developed markets.

I will now share highlights of Zenotech's business for the Financial Year 2025-26.

During the year under review, the Company recorded revenue of ₹ 3,956.20 Lakhs (Previous year ₹ 3,897.57 Lakhs) from its operations, 1.5% increase over the corresponding previous year, due to 15% increase in volumes mainly in OSD & Ophthalmic sectors which supported in maintaining the estimated revenues. The Company reported loss after tax of ₹ (107.21) Lakhs after adjusting prior period tax expenses ₹ 48.93 Lakhs against previous year reported profit after tax of ₹ 561.29 Lakhs. Based on the projected business plans for the current and forthcoming years, the Company believes that it can restore its positive performance by utilizing its resources to its maximum.

Your Company is constantly striving to optimize its operational capacities, restricting costs to remain competitive which would help to improve the operational efficiency.

We also continued to work very closely with Sun Pharmaceutical Industries Limited, holding company and promoter of the Company, sharing the best practices and creating new standard operating procedures to ensure that health remain our key focus.

Your Company has always maintained high standards of Corporate Governance and we follow a culture that is built on our core values of ethical business conduct.

Lastly, I would like to express my sincere thanks to my colleagues on the Board for their wise counsel and guidance and to our promoters for their support and faith in our endeavor.

I am thankful to all the Zenotech Team members for their dedicated services and hard work. I sincerely thank all our shareholders who have supported us in our endeavors and also our Bankers, Suppliers and other clients. On behalf of my colleagues on the Board, I assure you that, we will continue to strive in line with your confidence with us.

Chairperson