
Name of the Issue: Sai Life Sciences Limited

| | |
|------------------------------|----------------------|
| 1 Type of Issue | Initial Public Offer |
| 2 Issue Size (Rs. Mn) | 30,426.20* |

*Source: As per the prospectus

3 Grade of issue along with name of the rating agency

| | |
|--------------|----------------|
| Name | Not Applicable |
| Grade | Not Applicable |

4 Subscription Level (Number of times) 7.50

*The above figure is after technical rejection and excludes anchor allotment

Source: Basis of allotment

5 QIB Holding (as a % of Outstanding Capital) as disclosed to the stock exchanges

| Particulars | % |
|---|----------|
| (i) On Allotment * | 13.25 |
| (ii) at the end of the Quarter immediately after the listing of the issue (December 31, 2024) | 7.08% |
| (iii) at the end of 1st FY (March 31, 2025) | 25.62% |
| (iv) at the end of 2nd FY (March 31, 2026) | 52.71% |
| (v) at the end of 3rd FY (March 31, 2027)** | N.A. |

*Shareholding pattern disclosed to Stock Exchanges

** QIB Holding not disclosed as reporting for relevant period has not been completed.

6 Financials of the issuer

(Rs. Crores)

| Parameters | 1st FY (March 31, 2025) | 2nd FY (March 31,2026) | 3rd FY (March 31,2027) * |
|---|--------------------------------|-------------------------------|---------------------------------|
| Income from operations | 1,642.05 | 2,192.49 | Not Available |
| Net Profit for the period | 173.46 | 348.91 | Not Available |
| Paid-up equity share capital | 20.84 | 21.18 | Not Available |
| Reserves excluding revaluation reserves | 2,146.62 | 2,462.51 | Not Available |

* Financials not available as reporting for the relevant years has not been completed.

7 Trading Status

The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")
The equity shares have not been suspended or delisted.

| Particulars | Status |
|---|-------------------|
| (i) at the end of 1st FY (March 31, 2025) | Frequently Traded |
| (ii) at the end of 2nd FY (March 31, 2026) | Frequently Traded |
| (iii) at the end of 3rd FY (March 31, 2027) * | Not Available |

* Trading status not disclosed as the relevant fiscal years have not been completed.

8 Change in Directors of Issuer from the disclosures in the offer document

| Particulars | Name of Director | Appointed / Resigned |
|---|---|------------------------------------|
| (i) at the end of 1st FY (March 31, 2025) | Mitesh Daga Dinesh V Patel Rajagopal Srirama Tatta | Resigned Appointed Cessation |
| (ii) at the end of 2nd FY (March 31, 2026) | Nil | Nil |
| (iii) at the end of 3rd FY (March 31, 2027) * | Not Available | Not Available |

* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9 Status of implementation of project/ commencement of commercial production

| | |
|---|----------------|
| (i) as disclosed in the offer document | Not applicable |
| (ii) Actual implementation | Not applicable |
| (iii) Reasons for delay in implementation, if any | Not applicable |

10 Status of utilization of issue proceeds

| | |
|---|---|
| (i) As disclosed in the offer document | (i) Repayment/ prepayment, in full or part, of all or certain outstanding borrowings availed by our Company (INR 7,200.00 mn) |
| | (ii) General corporate purposes(INR 1,898.84 mn) |
| (ii) Actual utilization | (i) Repayment/ prepayment, in full or part, of all or certain outstanding borrowings availed by our Company (INR 7,200.00 mn) - completed |
| | (ii) General corporate purposes(INR 1,898.84 mn) - INR 1,898.84mn utilized - completed |
| (iii) Reasons for deviation, if any | NA |
| <i>As per monitoring agency report for March 31, 2026</i> | |

11 Comments of monitoring agency, if applicable

| | |
|--|----------------|
| (i) Comments on use of funds | Not applicable |
| (ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document | Not applicable |
| (iii) Any other reservations expressed by the monitoring agency about the end use of funds | Not applicable |

12 Pricing Data

| | |
|---------------------------|-----------|
| Designated Stock Exchange | NSE |
| Issue Price (Rs.) | 549.00 |
| Listing Date | 18-Dec-24 |

| Price parameters | At close of listing day- 13-Nov-24 | Close of 30th calendar day from listing day | Close of 90th calendar day from listing day | As at the end of the 1st FY after the listing of the issue (31st March, 2025) | | |
|---|------------------------------------|---|---|---|-----------|-----------|
| | | | | Closing price | High | Low |
| Market Price | 765.80 | 716.85 | 704.85 | 760.85 | 779.90 | 652.90 |
| NIFTY 50 | 24,201.20 | 23,311.80 | 22,508.75 | 23,519.35 | 26,216.05 | 21,884.50 |
| Sectoral Index (NSE - Healthcare Index) | 13,912.40 | 13,997.10 | 13,273.35 | 13,681.30 | 15,075.35 | 11,625.45 |

| Price parameters | As at the end of the 2nd FY after the listing of the issue (31st March, 2026) | | | As at the end of the 3rd FY after the listing of the issue (31st March, 2027)* | | |
|---|---|-----------|-----------|--|----------------|----------------|
| | Closing price | High | Low | Closing price | High | Low |
| Market Price | 972.00 | 1,084.00 | 636.10 | Not available* | Not available* | Not available* |
| NIFTY 50 | 22,331.40 | 26,373.20 | 21,743.65 | Not available* | Not available* | Not available* |
| Sectoral Index (NSE - Healthcare Index) | 14,201.05 | 15,083.20 | 13,048.90 | Not available* | Not available* | Not available* |

* The pricing data is not disclosed as the relevant fiscal years have not been completed

13 Basis for Issue Price

| Accounting ratio | As disclosed in the Prospectus | At the end of 1st FY (March 31, 2025) | At the end of 1st FY (March 31, 2026) | At the end of 1st FY (March 31, 2027)*** | |
|------------------|--|---|---|--|---------------|
| EPS (Basic) | Company* | 4.53 | 9.00 | 16.63 | Not Available |
| | Peer Group & Industry Avg** | 28.26 | 29.17 | 34.07 | Not Available |
| | Divi's Laboratories Limited | 60.27 | 82.53 | 96.75 | Not Available |
| | Suven Pharmaceuticals Limited | 11.80 | -7.37 | -2.41 | Not Available |
| | Syngene International Limited | 12.71 | 12.35 | 7.87 | |
| EPS (Diluted) | Company* | 4.57 | 8.78 | 16.43 | Not Available |
| | Peer Group & Industry Avg** | 28.25 | 29.17 | 34.07 | Not Available |
| | Divi's Laboratories Limited | 60.27 | 82.53 | 96.75 | Not Available |
| | Suven Pharmaceuticals Limited | 11.80 | -7.37 | -2.41 | Not Available |
| | Syngene International Limited | 12.69 | 12.34 | 7.87 | Not Available |
| P/E | Company* | 121.19 | 86.66 | 59.16 | Not Available |
| | Peer Group & Industry Avg** | 96.00 | 61.34 | 55.51 | Not Available |
| | Divi's Laboratories Limited | 103.04 | 69.98 | 61.47 | Not Available |
| | Suven Pharmaceuticals Limited | 109.37 | NA | NA | Not Available |
| | Syngene International Limited | 75.59 | 52.69 | 49.54 | Not Available |

| | | | | | |
|----------------------|--|---------------|---------------|---------------|---------------|
| RONW | Company* | 8.50% | 8.00% | 14.05% | Not Available |
| | Peer Group & Industry Avg** | 12.80% | 12.57% | 10.93% | Not Available |
| | Divi's Laboratories Limited | 11.79% | 14.64% | 15.32% | Not Available |
| | Suven Pharmaceuticals Limited | 14.64% | NA | NA | Not Available |
| | Syngene International Limited | 11.98% | 10.50% | 6.54% | Not Available |
| NAV per share | Company* | 53.83 | 104.00 | 117.28 | Not Available |
| | Peer Group & Industry Avg** | 237.05 | 341.15 | 376.30 | Not Available |
| | Divi's Laboratories Limited | 511.21 | 564.87 | 632.49 | Not Available |
| | Suven Pharmaceuticals Limited | 94.04 | NA | NA | Not Available |
| | Syngene International Limited | 105.91 | 117.44 | 120.11 | Not Available |

* Sourced from Prospectus dated December 13, 2024

**All the financial information for listed industry peers is on a consolidated basis and is sourced from the financial information of such listed industry peer as at and for the year ended March 31, 2024. March 31, 2025 and March 31, 2026 available on the website of the stock exchanges or the Company

***Data for relevant period not yet published

Notes

1. Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings/ (loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

2. Net Asset Value per share = Restated equity attributable to owners of our Company / total number of equity shares outstanding during the period.

3. Return on Net Worth (%) = Restated net profit/(loss) after tax for the years/period attributable to the owners of our Company / by the Net worth as on the last date of the respective period

14 Any other material information

| Particulars | Date |
|---|-------------|
| Informed the Exchange regarding Allotment of 92000 Shares under ESOP Schemes of the Company | 15-May-26 |
| Monitoring Agency Report for the quarter and year ended 31 March 2026 | 15-May-26 |
| Sai Life Sciences Limited has informed the Exchange regarding 'Disclosure of Key Performance Indicators under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018'. | 14-May-26 |
| Intimation of an Order dated 29th April 2026 issued by the Joint Commissioner of Commercial Taxes (Appeals), Kalaburagi u/s 107 (11) of the Central Goods and Services Tax Act, 2017 and the Karnataka Goods and Services Tax Act, 2017. | 30-Apr-26 |
| Informed the Exchange regarding Allotment of 244281 Shares under ESOP Schemes of the Company. | 23-Apr-26 |
| Sai Life Sciences Limited has informed the Exchange about Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended March 31, 2026. | 8-Apr-26 |
| Sai Life Sciences Limited has informed the Exchange about appointment of Dr. John Pavay, Head Global PR&D as a Senior Management Personnel (SMP) of the Company, effective 1 April 2026 and retirement of Dr. Dean David Edney, with effect | 30-Mar-26 |
| Informed the Exchange regarding Allotment of 11,100 Equity Shares under ESOP 2008 Scheme of the Company. | 24-Mar-26 |
| Sai Life Sciences Limited has informed the Exchange about an order dated 18th March 2026 passed by the Deputy Commissioner of Income Tax (International Taxation) Hyderabad u/s 201 (1) of the Income Tax Act, 1961. | 21-Mar-26 |
| Sai Life Sciences Limited has informed the Exchange about Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 - ICRA Limited issued its ratings of the Company. | 26-Feb-26 |
| Informed the Exchange regarding revised Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 - Allotment of equity shares under Employees Stock Option Plan 2008 (ESOP 2008) and Management ESOP Plan 2018 (MESOP | 26-Feb-26 |
| Sai Life Sciences Limited has informed the Exchange regarding Allotment of 129007 Equity Shares under ESOP Schemes. | 23-Feb-26 |
| Monitoring Agency Report for the quarter and nine months ended on 31 December 2025. | 9-Feb-26 |
| Sai Life Sciences Limited has informed the Exchange regarding Allotment of 3,97,911 Equity Shares under ESOP Schemes of the Company. | 5-Feb-26 |
| Intimation from NSE and BSE regarding no Stakeholder's Relationship Committee Meeting in FY24-25 | 7-Jan-26 |
| Order passed under Section 74 of the CGST Act, 2017/ TGST Act, 2017 read with Section 20 of the IGST Act, 2017 with demand of Penalty amounting to INR 4,93,36,015. | 31-Dec-25 |
| An Order dated 09th December 2025 was passed by the Deputy Commissioner of Commercial Taxes (Audit), Bidar, DGSTO Kalaburagi u/s 73(9) of the Integrated Goods and Services Tax Act, 2017. | 11-Dec-25 |
| Allotment of 1,07,331 Shares under ESOP Schemes of the Company. | 8-Dec-25 |
| Order passed under Section 107 (11) of the Goods and Services Tax Act, 2017, with demand of IGST amounting to INR 4,62,36,986, Cess amounting to INR 291,659, Interest amounting to INR 3,20,77,995, Penalty amounting to INR 92,76,563. | 2-Dec-25 |
| Allotment of 62,991 Equity Shares under ESOP Plans of the Company. | 23-Nov-25 |
| Order dated 12th November, 2025 was passed by the Assistant Commissioner, Central Tax, Division-II (Pimpri), Pune-I Commissionerate u/s 74 of the CGST Act, 2017. Order passed under Section 74 of the Goods and Services Tax Act, 2017, | 13-Nov-25 |
| Monitoring agency report published | 12-Nov-25 |
| Company has announced plans to recruit 200 scientists in November 2025 to meet the increasing demand for its Discovery and CMC services. | 11-Nov-25 |

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| Board of Directors of the Company has approved and allotted 19,995 and 2,29,974 fully paid-up equity shares of Re.1/ each upon exercise of options granted under ESOP 2008 and MESOP 2018 respectively | 4-Nov-25 |
| Company along with Agility Life Sciences and Centrix Pharma Solutions, has announced the launch of an Integrated CMC Partnership aimed at accelerating drug development for innovator biopharma companies. | 8-Oct-25 |
| Company has successfully opened Unit VI, a dedicated facility for veterinary API production, in Bidar, India, located alongside Unit IV, the company's flagship API manufacturing site in Bidar, Karnataka, India ("Unit IV Bidar Facility") | 18-Sep-25 |
| Company appointed M/s. P S Rao & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for a term of (five) consecutive financial years commencing from the financial year 2025-26 to 2029-30. | 11-Sep-25 |
| Monitoring Agency Report for the quarter ended 30 June 2025 in relation to the Initial Public Offer (IPO) of the Company. | 13-Aug-25 |
| Company has approved and allotted 3,00,000 fully paid-up equity shares of Re.1/- each upon exercise of options granted under MESOP 2018 | 23-Jul-25 |
| Company has approved and allotted 40,403 fully paid-up equity shares of Re.1/- each upon exercise of options granted under MESOP 2018 | 27-Jun-25 |
| Revision in intimation under Regulation 30 of LODR dated 23rd May 2025 and 09th June 2025 with respect to the allotment of Equity Shares on exercise of Employee Stock Options ("ESOPs"). | 27-Jun-25 |

| | |
|---|------------|
| Commencement Of Commercial Operation Of The Second Phase Of The Production - (Unit IV Bidar Facility) | 20-JUN-205 |
| Ratification Of ESOP Scheme And Extension Of Benefits To The Employees Of Its Subsidiaries. | 17-Jun-25 |
| Appointment of Mr. Sivaramakrishnan Chittor, (DIN: 01092158) as Whole-Time Director of the Company | 17-Jun-25 |
| Appointment of Dr. Dinesh V Patel (DIN- 11010657) to the office of Independent Director | 17-Jun-25 |
| Company allotted 14,000 fully paid-up equity shares of Re.1/ each upon exercise of options granted under ESOP 2018 and 5,000 fully paid-up equity shares of Re.1/ each upon exercise of options granted under ESOP 2008. | 9-Jun-25 |
| Monitoring agency report shared with the stock exchanges | 14-May-25 |
| Appointment of Ms P S Rao and Associates as Secretarial Auditors of the company w.e.f. May 13, 2025 subject to the approval of members in the ensuing AGM | 14-May-25 |
| Board of Directors of the Company has approved the appointment of Mr. Sivaramakrishnan Chittor, (DIN: 01092158) as an Additional Director of the Company. | 28-Apr-25 |
| Change in Sauri Gudlavalleti, who held the position of Chief Operating Officer, will move into the new role of Head of Special Projects with effect from the close of business on 23 April, 2025. | 23-Apr-25 |
| Setting up of new Peptide research centre in India | 3-Apr-25 |
| Appointment of new independent director - Dinesh v Patel and cessation of Rajagopal Srirama Tatta | 24-Mar-25 |
| Company informed the Exchange regarding 'Reporting of violation under the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives of the Company (the Code) under SEBI (Prohibition of Insider Trading) Regulations, 2015 | 20-Mar-25 |
| Company informed the exchange that an Order was passed by the Joint Commissioner of State Tax, Pune, Maharashtra on 28 February 2025 (received on 11 March 2025 6:44 IST) , rejecting the refund claim of input VAT and CST credit under the Maharashtra Value Added Tax Act, 2002 and the Central Sales Tax Act, 1956. | 12-Mar-25 |
| Resignation of Mitesh Daga as Non- Executive Director of the company w.e.f. March 10, 2025 | 10-Mar-25 |
| Order was passed by the Joint Commissioner (ST) Malkajgiri Division, Hyderabad, Telangana on 28 February 2025, raising a demand on the Company. | 1-Mar-25 |
| Monitoring agency report shared with the stock exchanges | 10-Feb-25 |
| The Company has entered into a long-term lease agreement for acquiring an area of 1.21 acres of land along with certain building structures in Shamirpet, Hyderabad at an upfront investment of approximately Rs. 15 Crs. | 25-Jan-25 |

Note: For further updates and information, please refer Stock Exchange websites