

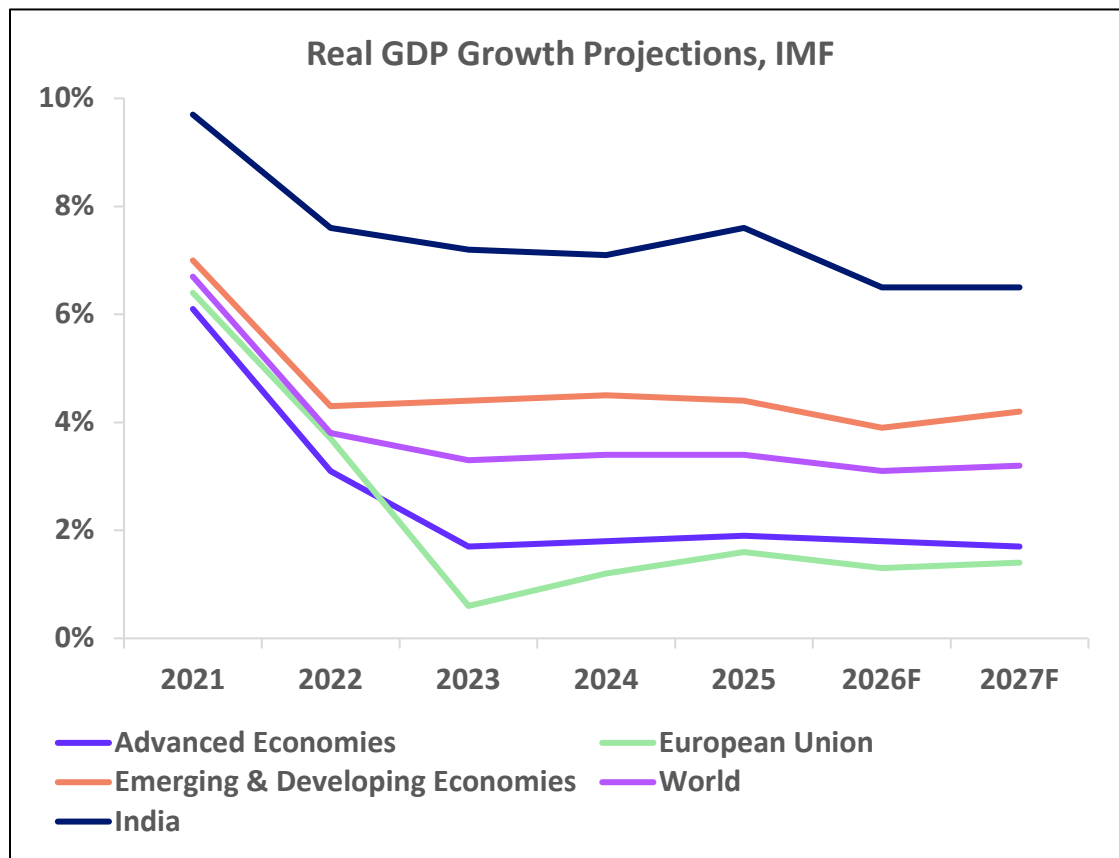


Investor Conference 2026



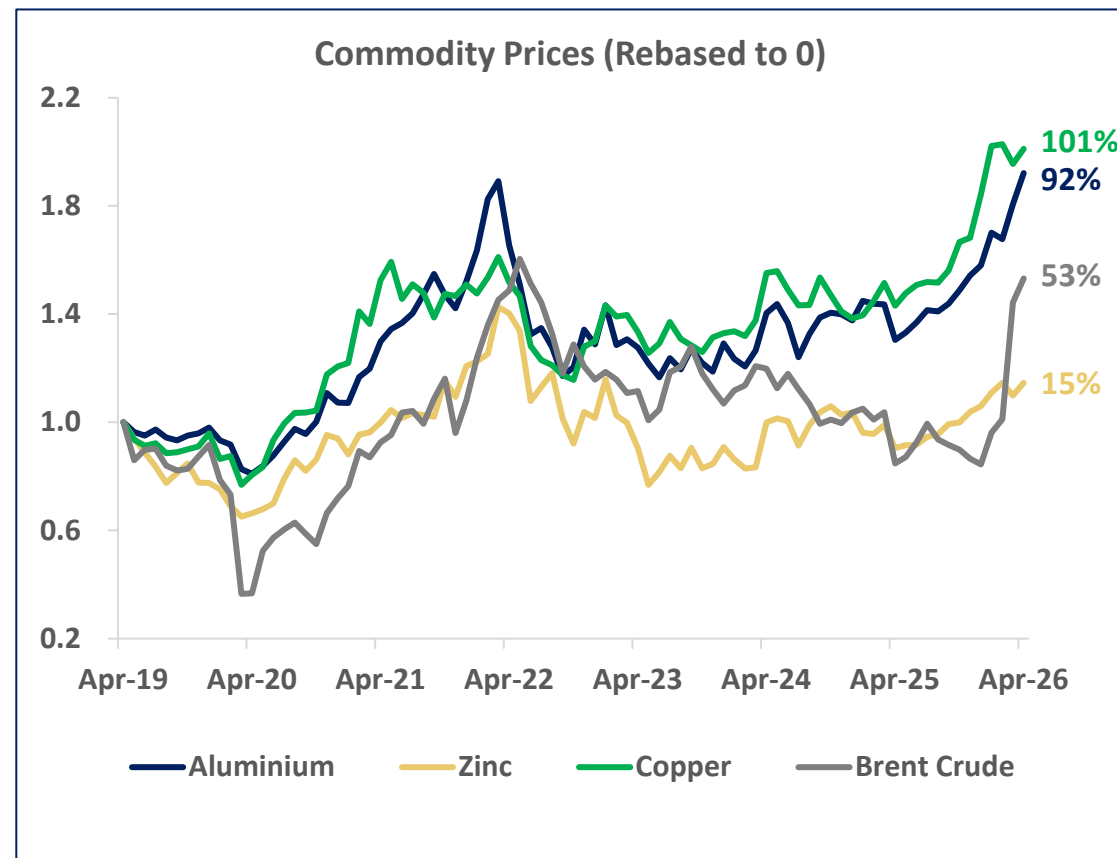
West Asia Crisis Has Dampened Global Growth

Global GDP Growth – Slowing Down



- Global growth estimated at 3.4% in 2025, is projected lower at 3.1% in 2026
- Global inflation expected to climb from 4.1% in 2025 to 4.4% in 2026

Commodities Prices – Multi Year Highs, Trending Upward

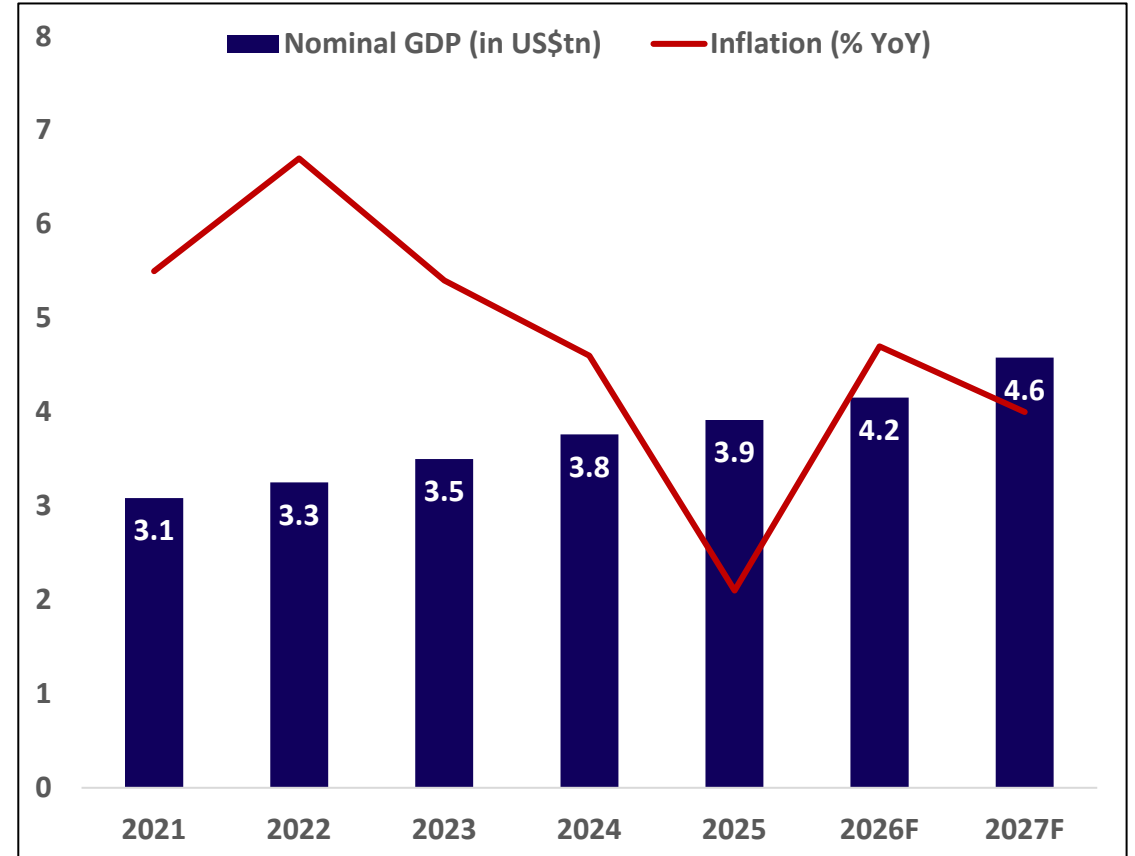


- Commodity prices have increased significantly in 2026, driven by supply chain disruptions
- Expected to remain elevated

India – Challenges Ahead

India – Long Term Growth Potential Intact

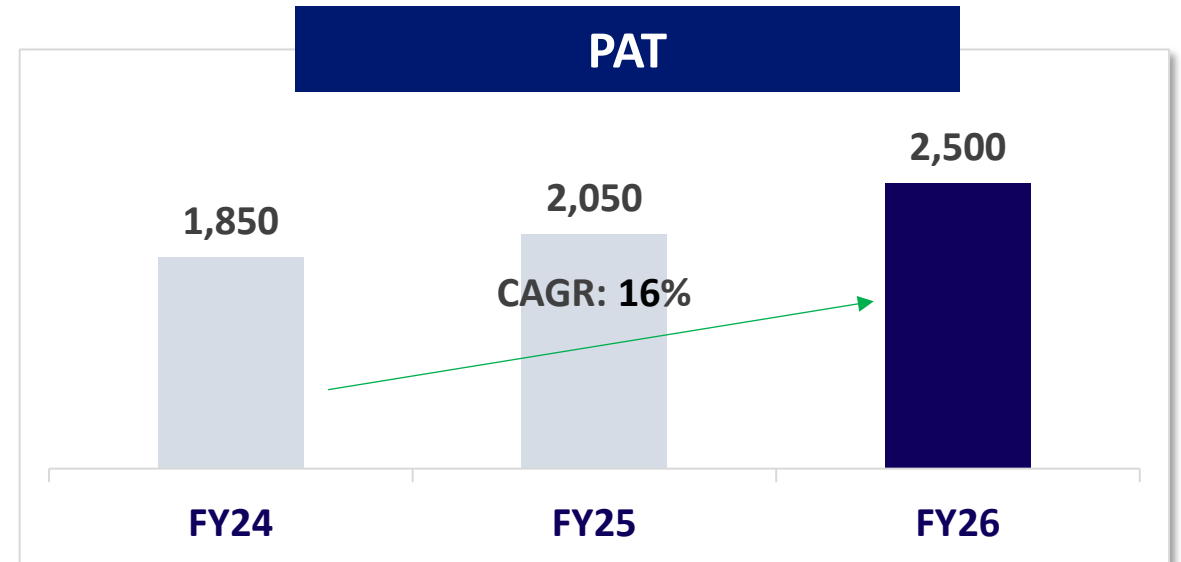
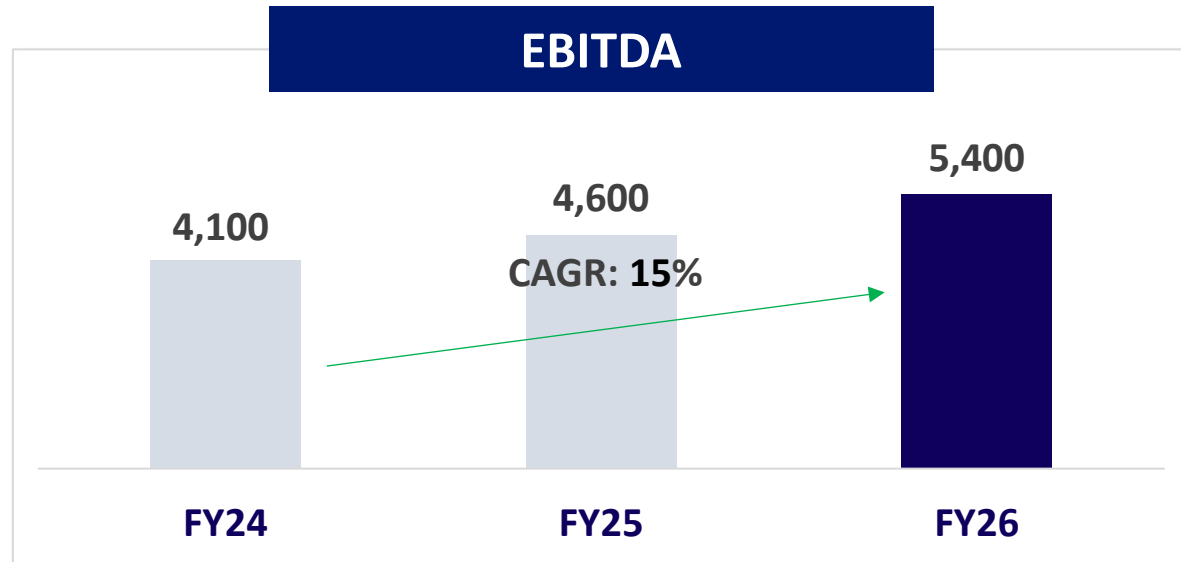
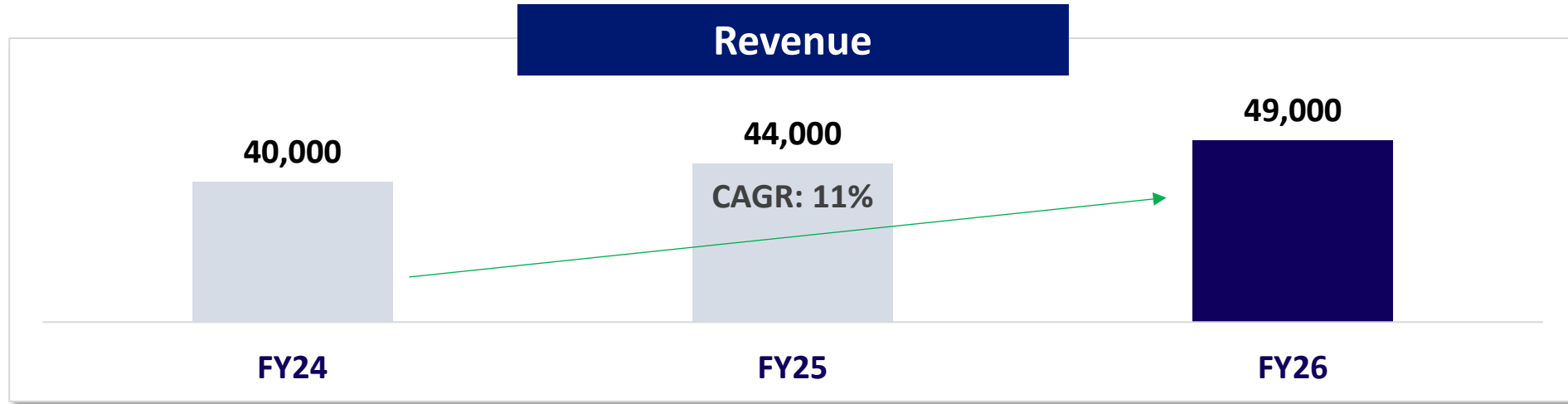
Indicator	Unit	Data
Forex Reserves	USD\$ Bn	697.0 (up 4.7% since Mar-25)
April '26 Gross GST Collection	INR Tn	2.4 (up 8.7% YoY), all time high
FY27 Fiscal Deficit Target	% of GDP	4.3% (lower than revised estimate of 4.4% for FY26)
USD : INR	Rs.	96 (down 13% in 1 year)



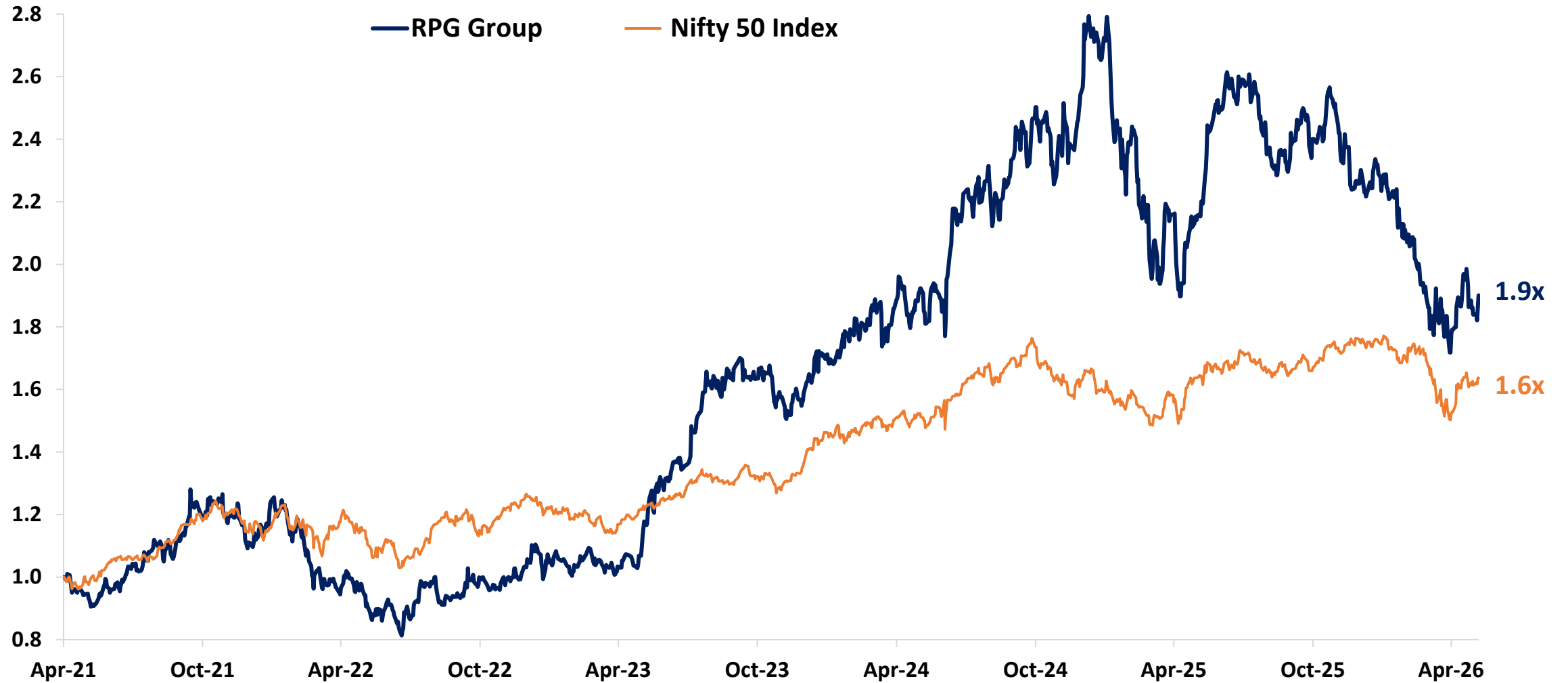
- Indian economy has registered strong 8.9% US\$ nominal GDP growth since the turn of the century
- In the near term, double-whammy of higher crude price and rupee depreciation pose a significant challenge
- Healthy domestic consumption and strong corporate balance sheets and fiscal discipline to support resilience

RPG Group – Profitable Growth

Rs. In Crore



RPG Group – Outperforming Broader Market



Group Market Cap and Nifty 50 and Nifty 500 rebased to 1.0 on 01 April 2021; Market Cap data up to 07 May 2026

Company Highlights – KEC International



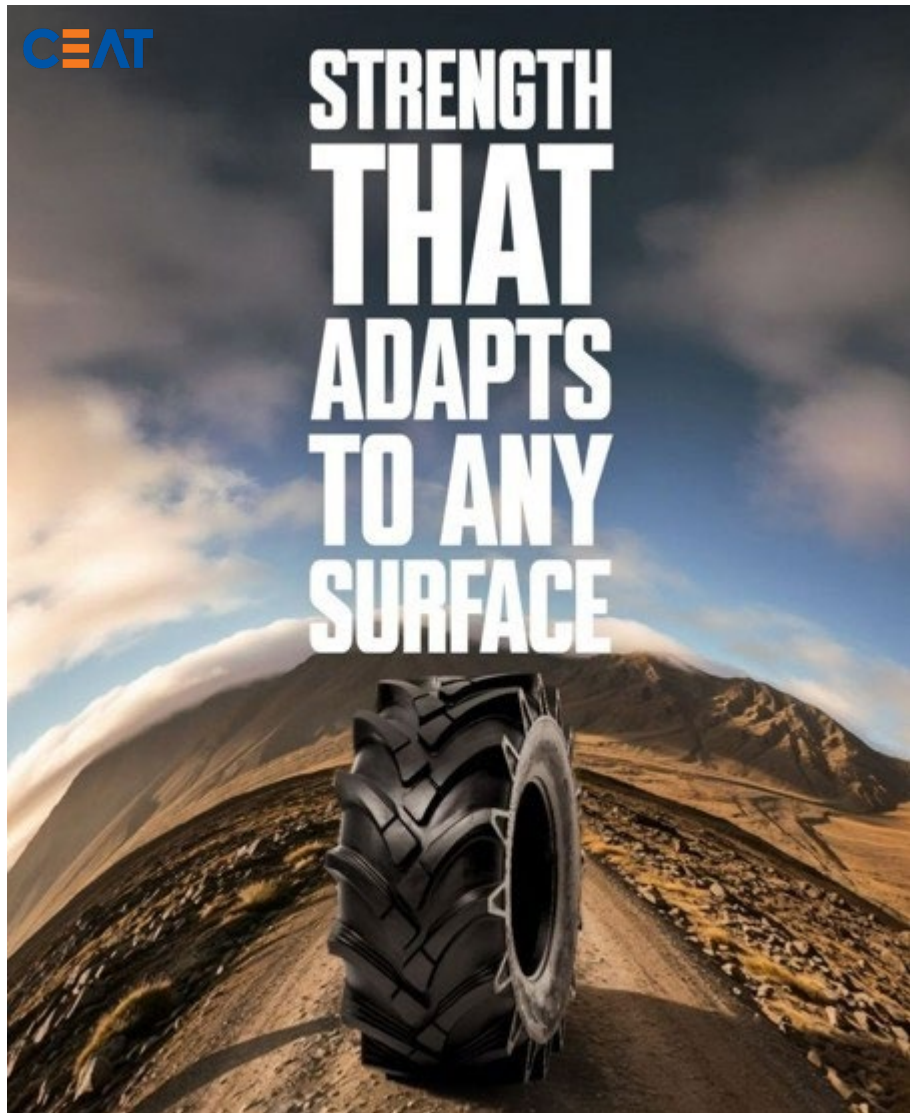
Transmission line, Gujarat



Chocolate factory, Sri City, Andhra Pradesh

- Revenue growth of 8% and PAT growth of 18% led by T&D. T&D growth 24%, revenue share increased from 59% to 68%
- All time high order intake of Rs. 25,280 Cr, Order book & L1 of over Rs. 40,000 Cr
- Forayed into new business segments – Wind, Semiconductor, Thermal EPC, and entered Middle East market for Oil & Gas
- Expanded tower manufacturing capacity across plants
- Ranked 19th among BW India's Most Sustainable Companies for 2024–25

Company Highlights – CEAT



- **Strong 19% revenue growth and 48% net profit growth during FY26**
- **Balance sheet remains robust with D/E at 0.60x and Debt/EBITDA at 1.46x**
- **Leading electrification tailwind, with strong 31% share of business in Electric Passenger & Utility Vehicles**
- **CAMSO integration**
- **S&P Global ESG score of 69, placing CEAT in top 4% of companies in Auto Component Industry globally**

Company Highlights – Zensar Technologies

Expands European footprint - Inauguration of new Technology Delivery Center in Belgrade, Serbia

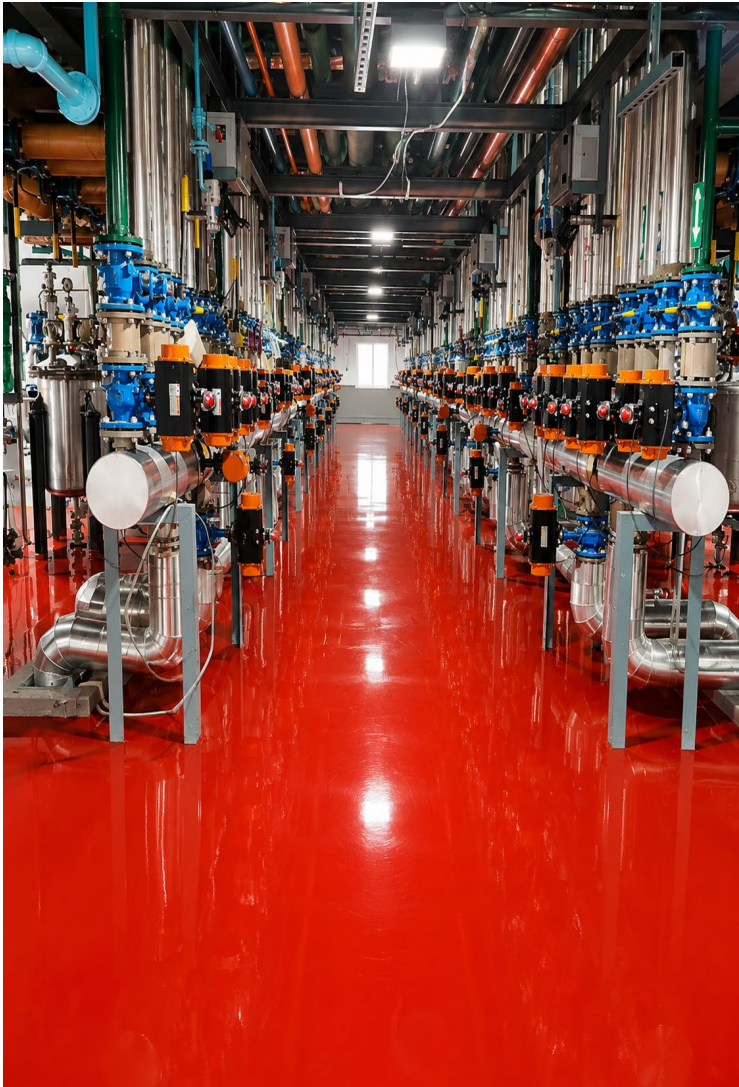


Inaugurated new CIS Experience Center in Pune – space designed to bring our infrastructure to life



- **Strong Order book growth of 18% YoY, reaching all time high at \$ 913 Mn with a mega deal win of \$ 210 Mn**
- **PAT increased by over 19% YoY in INR terms**
- **85% + employees upskilled in AI - Transforming Zensar into an AI-native Organization.**
- **Client satisfaction score improved 470 bps to 74.6, moving Zensar to top quartile of the industry**
- **Robust net cash position of \$ 320 Mn, YoY 10% increase.**

Company Highlights – RPG Life Sciences



-
- Revenue growth of 8% along with a robust 24% EBITDA
-
- Domestic business grew 1.6x faster than IPM; 4th fastest growing pharma company in Q4 FY26¹
-
- Successful product launches in domestic market
-
- Strengthened R&D and CDMO capabilities for international market
-
- Robust return ratios - ROCE 28%, ROE 21%
-

¹Source: Pharamarack March 2026 Database



- **32,000 acres dedicated to tea and rubber plantations – among India's largest producers**
- **Continuing to expand into new areas such as avocado, citrus fruits and sustainable tourism**



Best Workplace for Women 2025

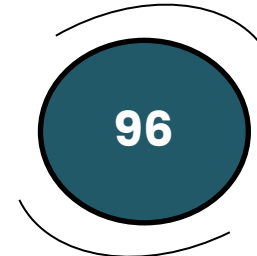
Best Workplace for Innovation 2025



Best Workplace for millennials 2025



Happiness Quotient 2025



Great Place to Work Rank 2025

RPG Group – Key Focus Areas



People – The Heart of RPG



Progressive Policies

- Remote Working (50% hybrid flexibility)
- Flexi Time (outcome-focused)
- Partners Benefits (full inclusion)
- Wellness Program (holistic support)
- Sabbatical Policy (career breaks)
- RPG Talent First! (internal mobility)
- Wisdom Quest (education sponsorship)
- 24x7 Anti-Harassment Helpline



Happiness Initiatives

2026 Happiness Score

87%

**Up by 3 points
2025 → 2026**

- Happiness Framework and Annual Study
- Happiness Councils
- Inclusive Work Environment

Accelerating Digital and AI Transformation

A Robust Digital Driven: Digital First, AI Driven Organization

- 150+ successful projects leveraging various emerging technologies (AI ML, Gen AI, Data Sciences) delivering 2.5x ROI
- **40% growth in Digital Projects** over FY25
- Structured **capability building** in AI, already covered more than 25% of group employees
- **4,800 innovation festival entries** - more than 2x over FY25, active participation from over 30% of group employees



Select AI Initiatives



AI powered recipe Intelligence for Tire Innovation

Faster R&D with predictive analytics



ZenseAI

106 domain specific AI/GEN AI solutions



Sentinel AI

AI Driven Predictive Rig Operations At Sites



AI Content Engine

AI driven content generation across value chain for better outreach



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Group Strategy, Sustainability & CSR

Investor Conference 2026

Group Strategy

Digital and Technology Adoption

- Adoption of AI and Technology across companies
- Capability Building

Building Resilience

- War room
- Logistics, Supply Chain Security, Energy and Inflation Management



Building Future Growth Platforms

- Focus on identified Bold Moves for each business
- Adjacent areas of growth – Organic + Inorganic + New Ventures

Creating a Values Based Organization

“Unleash Talent, Touch Lives
Outperform and 😊”



To be in Top 10% in Sustainability in every business we operate in



CEAT Nagpur Factory



HML CTC Tea Factory_ Munnar



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



ESG
Ratings



Awards &
Recognition

- CEAT & Zensar: SBTi Targets Approved



- KEC: Achieved 19th rank at BW India's Most Sustainable Companies
- CEAT: Ambernath wins gold medal in India Green Manufacturing challenge
- Zensar : Recognized as an "Industry Mover" in the DJSI-CSA for FY25

RPG Foundation

Education & Employability



Empower every child, youth and woman with functional English and technical skill to make them job ready



Environment



Restoring India's natural ecosystem



Heritage & Culture



Revival by preserving the Heritage sites of India

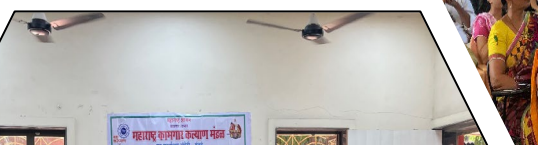
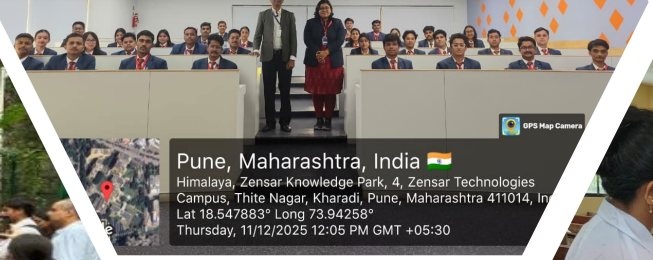


Women Empowerment



Empowering women with essential skills for Financial Independence





Pune, Maharashtra, India
Himalaya, Zensar Knowledge Park, 4, Zensar Technologies Campus, Thite Nagar, Kharadi, Pune, Maharashtra 411014, India
Lat 18.547883° Long 73.94258°
Thursday, 11/12/2025 12:05 PM GMT +05:30

सुन्दरियावास, राजस



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KEC International Limited

RPG Annual Investor Conference

26 May 2026

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A Legacy of 8 Decades, A Promise of Happiness

8+

DECADES
OF EXPERIENCE
& EXPERTISE

FOOTPRINT IN
110+
COUNTRIES

250+
ONGOING
PROJECTS

\$2.7
BILLION
GLOBAL EPC
MAJOR

8
MANUFACTURING
FACILITIES

8000+
EMPLOYEES

40+
NATIONALITIES



Transmission & Distribution



Civil



Cables & Conductors



Transportation



Renewables



Oil & Gas Pipelines

Commissioned our first ± 320 kV HVDC terminal project at Aarey, Kudus and Mandvi in Mumbai, Maharashtra, enabling 1000 MW power transfer

1

**Key Achievements
& Business
Highlights**



Transmission & Distribution – Growth Momentum Continues



400 kV Transmission line in Mozambique, Africa

- T&D Revenue share increased to 68% in FY26 from 59% in FY25
- Record Revenue of Rs. 15,883 Cr, growth of 24% YoY
- SAE continues to deliver profitable growth
- Robust order inflows of ~Rs. 17,700 Cr
- Record Order Book & L1 of over Rs. 25,000 Cr
- Overall tender pipeline in T&D ~Rs. 70,000 Cr
- Expanded tower manufacturing capacity in Dubai, Jabalpur, Jaipur & Butibori plants by 15% to over 4,80,000 MTPA

Civil – Growing Presence in Buildings & Factories



High Rise Residential Building, Bangalore, Karnataka



Steel Plant, Ludhiana, Punjab

- Revenues of Rs. 3,823 Cr.
- Secured robust order intake of over Rs. 5,000 Cr, growth of more than 2x
- Robust and diversified order book & L1 of over Rs. 10,000 Cr, primarily in Buildings & Factories segment
- Completed three metro projects in the Civil segment (2 in Delhi and 1 in Chennai); Both Delhi Metro projects were inaugurated by PM Shri. Narendra Modi
- Launched a transformational program in partnership with a global consultant, focused on driving Execution Excellence

Aluminium Conductor plant at Vadodara, Gujarat



Elastomeric cables facility at Vadodara, Gujarat



- Cables business delivered an impressive performance with highest ever Revenues, Order Intake and Profitability
- Revenues of Rs. 2,217 Cr, strong growth of 23%
- Supplied Aluminium conductors (ACSR & AL59) to various clients in India
- Pursuing international certifications for US and EU market
- Elastomeric cables are slated to commence production in Q2 FY27, followed by E-Beam process within the same quarter

Transportation – Cautious Approach

- Achieved Revenue of Rs. 1,555 Cr. for the year
- Selective approach in order intake - Order intake subdued at ~Rs. 550 Cr
 - Bagged a Railway siding project from a private player
 - Expanded presence in the Train Collision Avoidance System (TCAS) under Kavach in partnership with our JV partner
 - Pursuing select opportunities in International
- Focus on fast-tracking project closures, releasing working capital



TCAS project (Kavach), Uttar Pradesh



Track works, Mumbai Metro



Tunnel Ventilation project, West Bengal

Other Businesses...

Renewables



500 MW Solar project in Rajasthan

- Revenues of Rs. 516 Cr.
- Forayed into the Wind Energy segment – Secured two orders for 100+ MW
- Successfully commissioned two projects totalling ~1,000 MW of solar capacity across Rajasthan and Karnataka; these projects are among the largest tracker-based installations in India
- Building organisation capabilities across Renewables

Oil & Gas Pipelines



Booster to Blending Unit Piping works at Vadinar, Gujarat

- Revenues of Rs. 258 Cr.
- Focusing on expanding International footprint
 - Secured two International orders in Africa & Middle East
- West Asia crisis expected to accelerate investments in energy security, creating increased opportunities in Oil & Gas pipeline infrastructure

Breakthrough in New Segments & Marquee Orders



Wind (Renewables)



Semiconductor EPC (Civil)



Thermal EPC (Civil)



Commercial Building (Civil)



Integrated/ Composite Orders (T&D)



International - Composite Station Works (Oil & Gas)

Excellence in ESG & Sustainability



Environment

- Increased Solar footprint across factories to ~39%
- All 5 plants in India are water positive, deploying initiatives to projects



Social

- Increase in Happiness Quotient to 85%
- Culture Pillars “EXCITE” becoming way of working in KEC: Structured Approach for re-integration and Enhanced Visibility



Governance

- Diversified and independent board of 10 members
- Robust culture of Corporate Governance & Ethical behaviour across the organisation



- ✓ Improvement in ESG Ratings by MSCI Morgan Stanley, S&P Global DJSI & Morningstar Sustainalytics
- ✓ KEC International has been ranked 19th among BW India’s Most Sustainable Companies (IMSC) 2024–25



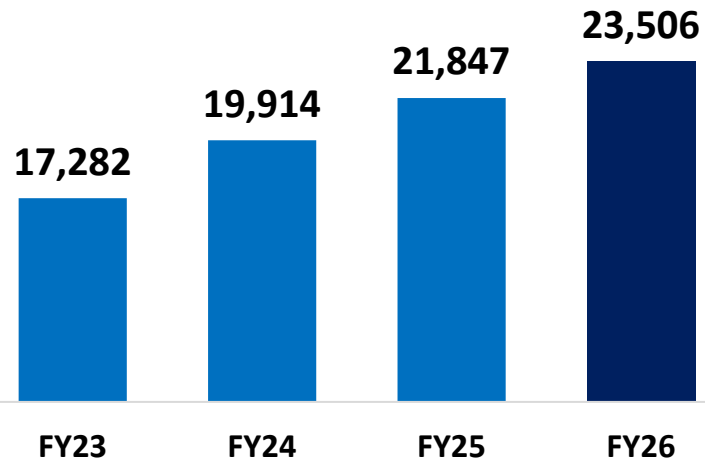
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Financial Performance

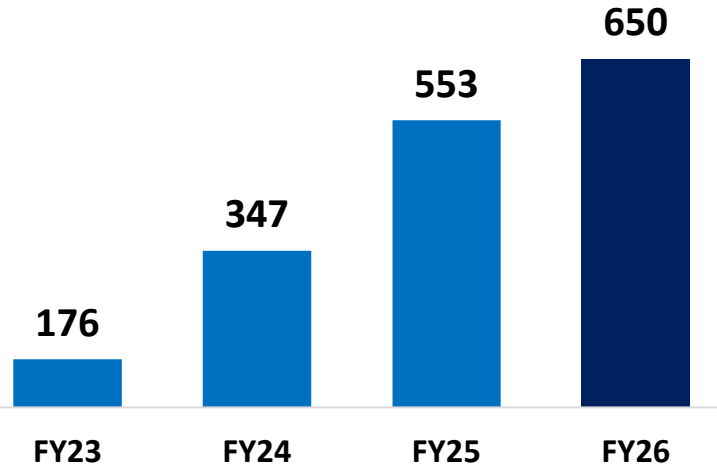
Chocolate factory at Sri City, Andhra Pradesh – One of the Largest in the World

Financial Performance FY26

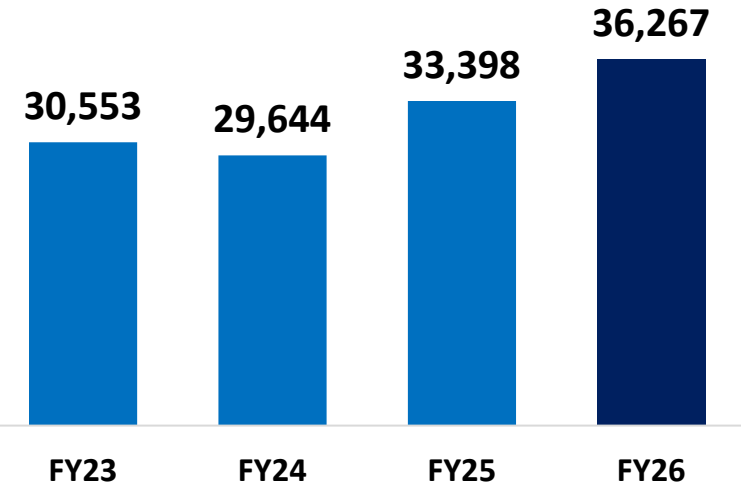
Revenue (₹ Crore)



Operating PAT* (₹ Crore)



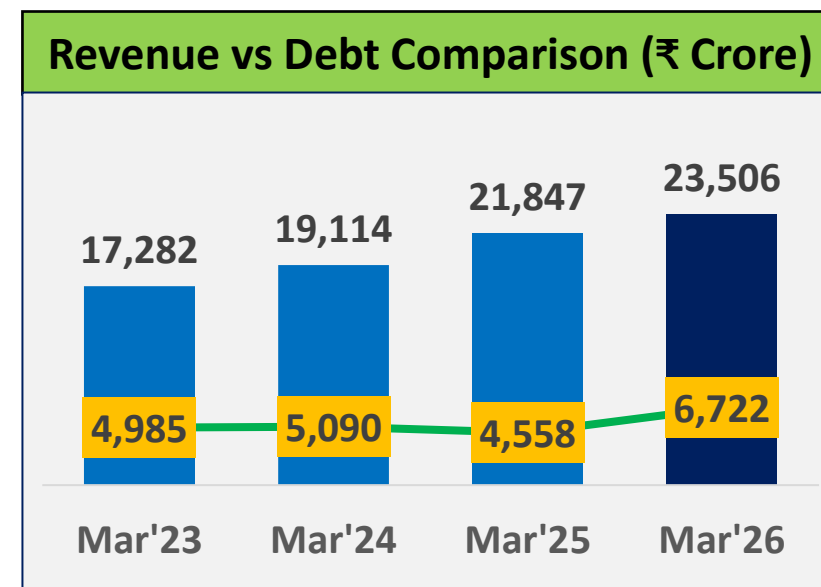
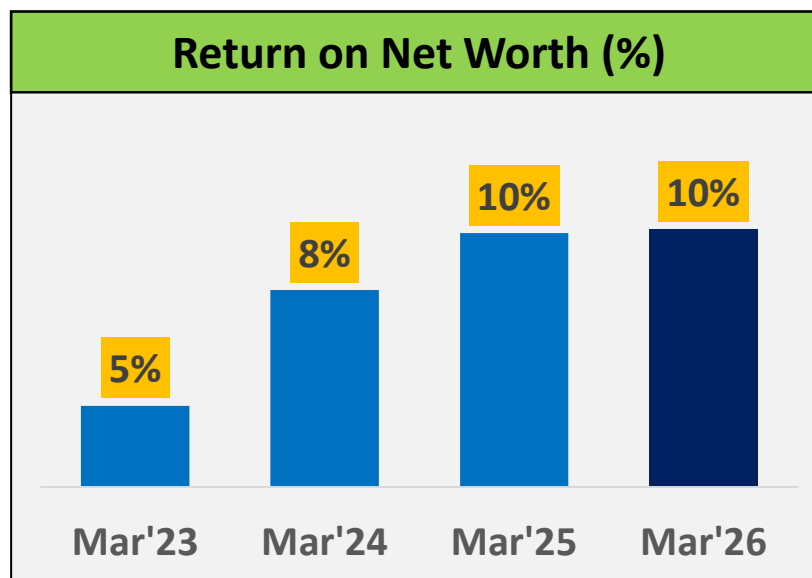
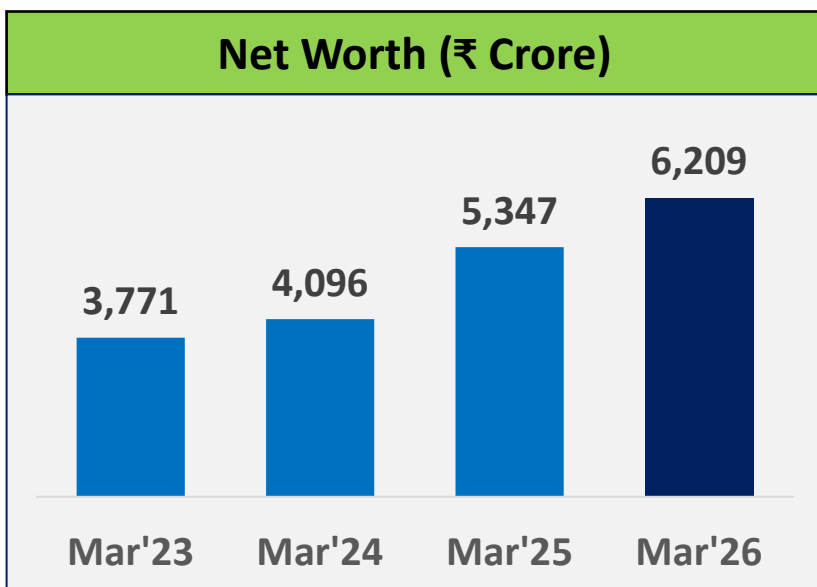
Order Book (₹ Crore)



- **Record Revenues of Rs. 23,506 Cr in FY26, growth of 8% YoY**
- **Strong growth in Profitability – Operating PAT grew by 18% in FY26; Sharp growth in PAT by ~4x in last three years**
- **Our performance could have been better but for the below reasons:**
 - Geopolitical disruptions in the Middle East led to delay in Revenues
 - Calibrated approach in executing Water projects due to delayed payments
 - Labour situation deteriorated again due to elections/ LPG availability issues
 - Closure costs related to the completion and delay of RODs for metro projects
- **Robust Order Book & L1 of over Rs. 40,000 Cr**

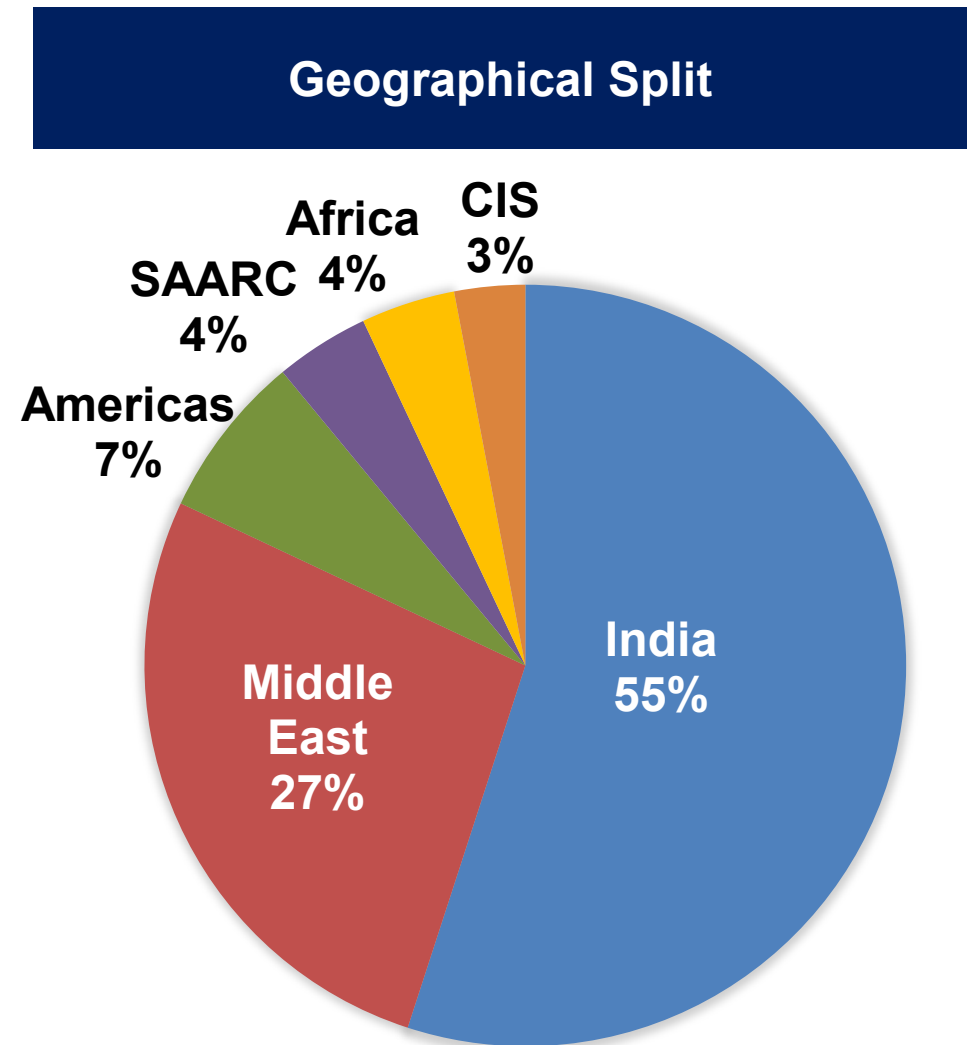
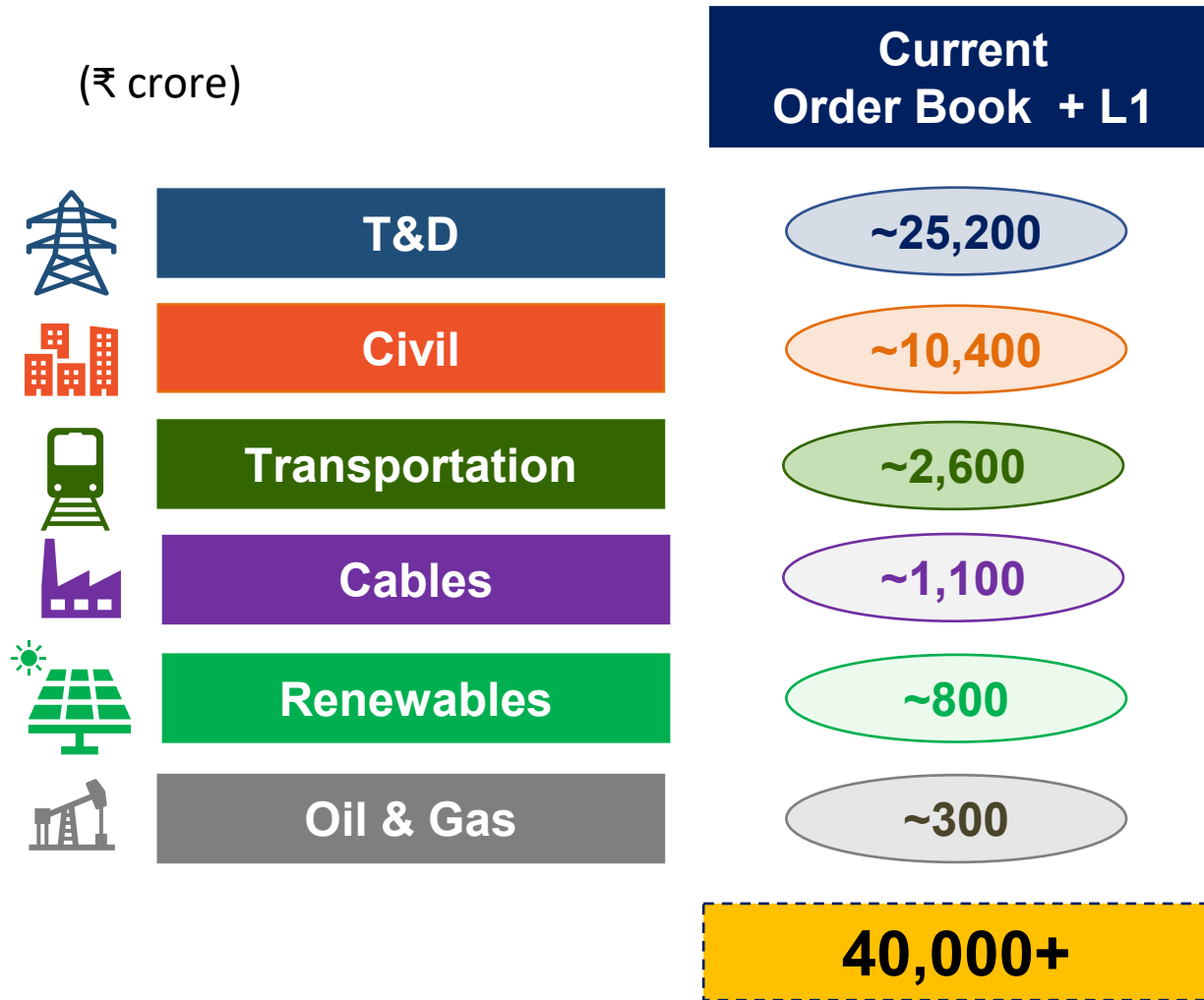
**Operating PAT excludes: Provision of Rs. 59 Cr made in Q3 FY26 towards the new labour code & Income of Rs. 24 Cr from arbitration award last year in Q1 FY25*

Balance Sheet and Leverage Overview



- **Net Worth surpasses Rs. 6,000 Cr, Return on Net Worth at 10% - Expanded by more than 500 bps in last 3 years**
- **Collections spillover of ~Rs. 450 Cr realized in first week of Apr'26**
- **Factors contributing to higher debt:**
 - Elevated inventory due to delayed dispatches in Dubai (Middle East disruptions)
 - Strategic inventory build-up amid steel price volatility
 - Muted collections in Water business
 - Higher working capital linked to revenue growth
- **Debt levels expected to normalise further by Q2 FY27**

Diversified and Robust Order Book



**Current Order Book & L1 of over Rs. 40,000 Cr
Order Book to Revenue Ratio of 1.7 times**



3

Way
Forward

Tuticorin Airport built by KEC



Business Outlook – Key Growth Drivers & Risks



T&D

- Momentum continues in India T&D market amid rising peak demand and grid congestion
- Increased T&D demand in the Middle East driven by rebuilding, grid redundancy, and renewable integration
- Revival in Africa and green shoots visible in CIS market



Civil

- Real estate opportunities continue
- AI-led Data Centre expansion
- Gradual recovery in private capex especially in Metals & Mining
- Large opportunities in Urban Infra – Underground Metros, PSP, Elevated bridges



Renewables

- Rising opportunities in renewables to reduce hydrocarbon dependence
- India's renewable target scaled up to ~900 GW by 2035, unlocking large opportunities across Solar & Wind
- Increasing size of projects



Cables & Conductors

- Strong tailwinds from rising renewable energy demand & Data centres
- Sustained growth momentum in T&D sector
- Expanding opportunities in export markets
- Capacity expansion underway to support growth and scale

Key Risks



West Asia Crisis

Availability of Labour

Delay in Payments in Water

Delay in Claim Settlements

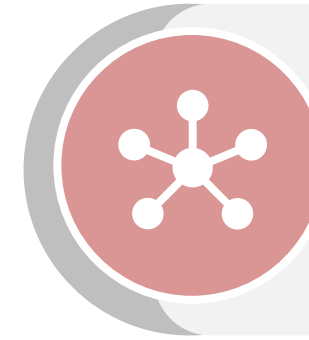
Key Focus Areas



**Capital
Efficiency**



**Profitability
Improvement**



**Adjacent
Growth**



**Execution
Excellence**



**Capability
Development**



ESG

- ✓ Strong Order Book and L1 Position of over Rs. 40,000 Cr (Including Rs. 25,000 Cr+ from T&D)
 - ✓ Tenders under Evaluation & Tenders in Pipeline of over Rs. 180,000 Cr
 - ✓ Well Positioned to Seize the Multi Decadal Opportunities for Growth



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CEAT Limited

RPG Annual Investor Conference 2026 • May 26, 2026



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Awarded EcoVadis Gold Award, placing us in **Top 5% Companies Globally**



#2 in Premium PCUV during Q4FY26 (from #5 in Q1FY25)



Ranked among **Top 10 Global brands** across two platforms

Strong Growth, Continued Momentum



Rs. 15,678 Cr

FY26 Revenue



15.6%

5-yr Revenue CAGR



13.2%

FY26 EBITDA



1.46x

Debt / EBITDA



0.60x

Debt / Equity



AA

Credit Rating
(outlook +ve)



350%

Dividend

CEAT Vision – 2031

**#1 in 2W & 4W Tyre
Segments in India
Aftermarket**

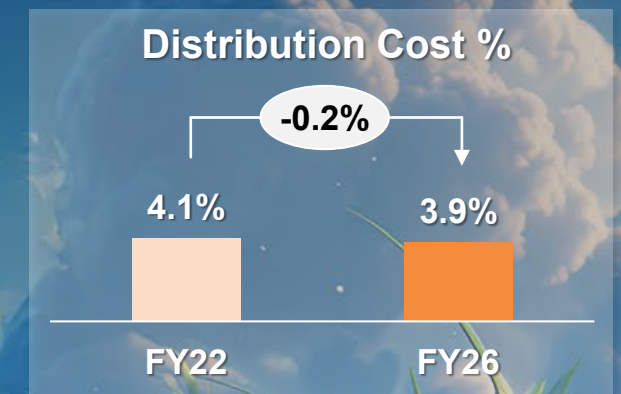
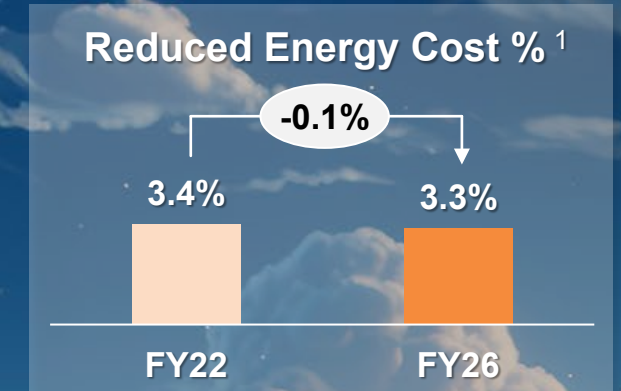
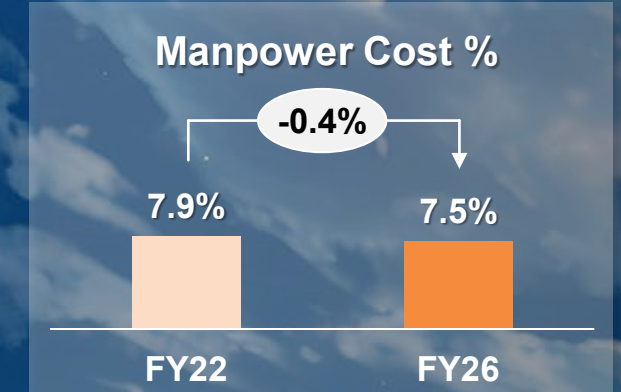
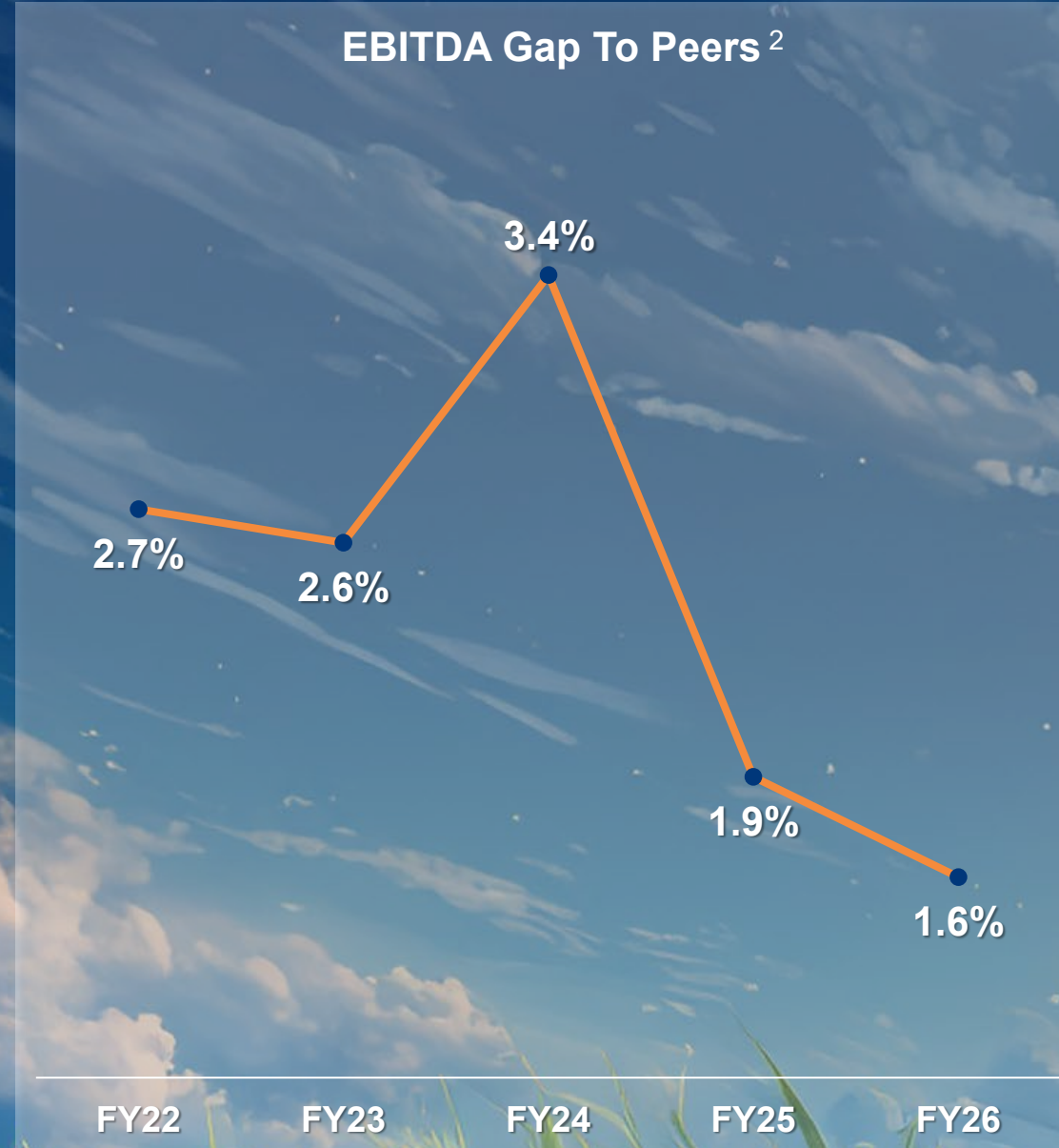
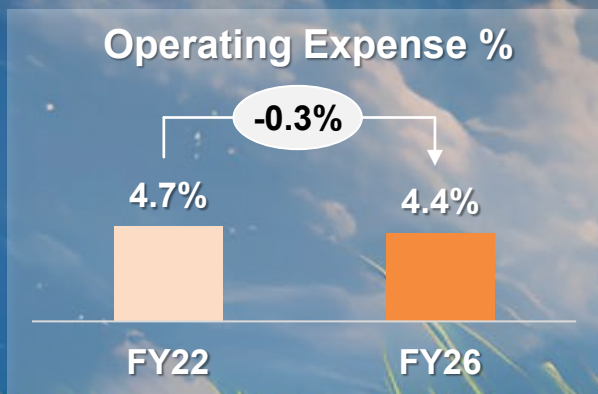
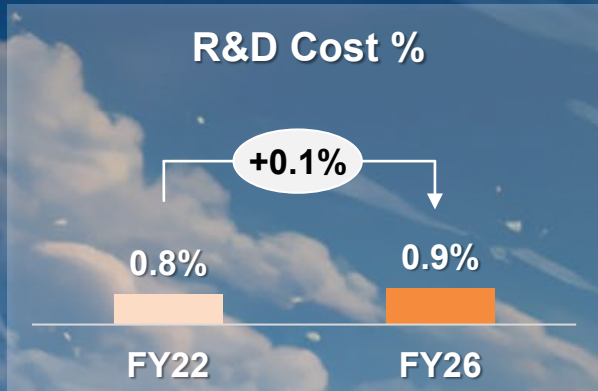
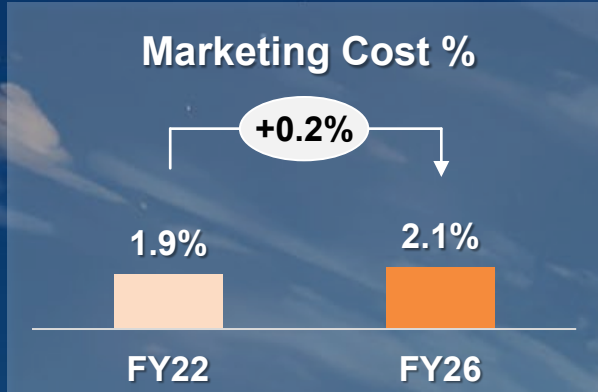
**Commercial Radials – 15%
Share in India Aftermarket**

**International Business –
33% Saliency**

**Premium Brand –
Aspirational Indian Brand
Across All Touchpoints**

Industry Leading Profitability...

Focus on Enhancing Profitability



Note: Costs are measured as % of Net Sales; ¹ on account of use of renewable sources; ² Basis Standalone Financials

Accelerating To Continue Fastest Growth

FY22 – FY26 Standalone Revenue Growth ¹



Grow The Fastest FY26 – FY31...

Note: ¹ Data from FY22 to FY26, rebased to 1

Charting a Course for Sustained Future Growth



#1



#3



#4

FY20

FY21

FY22

FY23

FY24

FY25

FY26

CAMSO & CEAT OHT – A Billion Dollar Opportunity

THE CAMSO OPPORTUNITY

\$1.0 Bn

Revenue Potential

OUR VISION: CAMSO + CEAT

CAMSO is a \$1.0 Bn Global brand – \$150 Mn Compact Construction Acquired In Dec'24 – Full Portfolio Unlocks By 2028

STEP 1 – ACQUIRED IN DEC'24, INTEGRATED IN SEP'25

\$150 Mn

CAMSO Compact Construction Tracks & Tyres

COMPLETED

STEP 2 – FULL PORTFOLIO UNLOCKS POST BRAND MIGRATION IN SEP'28

~\$500 Mn

CEAT Ag & OTR Tyres

EXISTING + GROWTH

~\$100 Mn

CAMSO Ag Tracks

~\$100 Mn

CAMSO MHE & Solids

~\$150 Mn

**CAMSO Radial
Portfolio & Growth**

CAMSO Integration Timeline

Dec 2024



Deal Signing

- Definitive agreement with Michelin to acquire CAMSO Construction Tyres and Tracks business

Sep 2025



Production Takeover

- Manufacturing facilities along with ~1,600 workforce
- Supply & offtake agreements in effect

Oct 2026



Sales Takeover

- Complete customer transition
- Setup of warehouses in North America, EU, and India

Apr 2027



Complete Value Chain Control

- Mixer and calendar to be delivered and industrialized
- 100% manufacturing control

Sep 2028



Transfer of Brand

- Complete transfer of the CAMSO brand

CEAT is Future Ready

International

Electrification

Premiumization

Digital



Electrification

CEAT - Supplier to All Major EV OEMs in India

Share of Business

Mahindra XUV 400



MG ZS



Citroen E-C3



MG Comet



Punch



Nexon



Windsor



31%

Bajaj Chetak



Suzuki Access



Honda QC1



Ola S1 Pro



Ola S1



Ampere Primus



Oben E Bike



19%

Tata Starbus EV



Tata Ace EV



Altigreen



Euler



Switch Mobility IEV4



Premiumization

PCUV 17"+



#2 in India
(Q4 FY26)

CAGR 50%

FY21 FY22 FY23 FY24 FY25 FY26

TBR

NEORAD & ROCKRAD
Range

Superior Performing Products



Premium Motorcycle

CAGR 14%

FY21 FY22 FY23 FY24 FY25 FY26

Superior Experiences, Uncommon Products, Pride of Association...

Enabling Technology, Growing Digitally



i-Shoppe: AI OCR

Customer Data Acquisition

Customer Profiling & Target Marketing



'Chanakya': Agentic AI

Chatbot for Procurement

5-7% Cost Savings



Agentic AI on Website

Customer-facing AI Assistant

In Beta Stage



Intelligent Mixing Control

AI-driven manufacturing

20% Faster Cycle Time



Gen AI for Fleet Sales

B2B Sales Enablement

Customized Pitch for Fleet Operations



'Ruby': GenAI Chatbot

For R&D Teams

30% Faster R&D Knowledge Access

NPD Innovations Spread Across Categories

CEAT
STEEL RADs

RPG

OWN EVERY CURVE

SPORTRADST

- Enhanced durability & high cornering grip
Multi-layered tread compound with Silica
- Superior wet grip
Optimised groove design
- High speed stability and control
Maximized slick patch at crown area

Available sizes:
120/70ZR17
180/55ZR17
190/55ZR17

CEAT

RPG

Circl 90

90% ROAD READY SUSTAINABLE TYRE NOW IN INDIA

SecuraDrive CIRCL
Driven By Nature

CEAT

RPG

NEORAD
CASING DUMDAAR.
MILEAGE SHAANDAAR.

NEORAD TRUCK TYRE

25% more mileage for longer journeys*
Patented bead engineered for greater load carrying capacity*

NEORAD R
NEORAD D

*Test conducted in a controlled environment, as per internal testing standards.

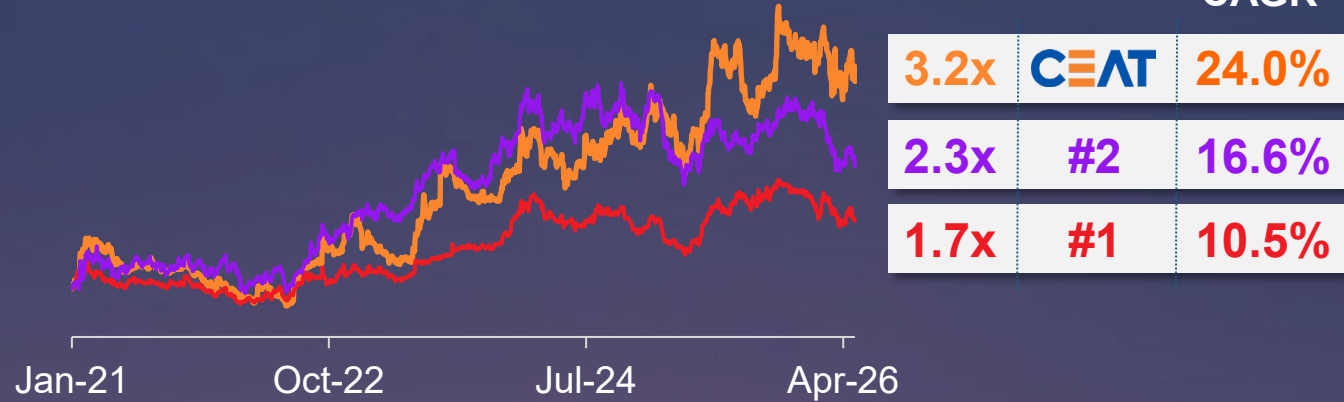
Superior Returns, Accelerated Growth

Our Approach



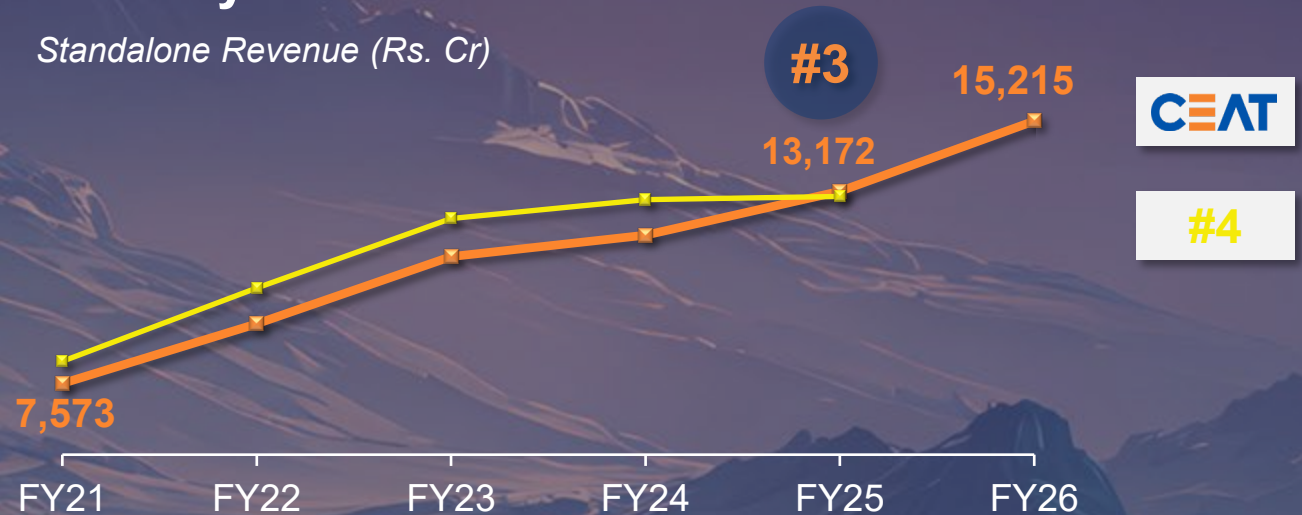
Market Capitalization ¹

— CEAT — Peer #1 — Peer #2



Journey to #3 in India

Standalone Revenue (Rs. Cr)



1. Data from 01 Jan 2021 to 30 Apr 2026, rebased to 1 and in INR terms



CEAT



zensar

**Zensar
Technologies Ltd.**

May 2026

 **RPG** Annual Investor Conference

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FINANCIAL PERFORMANCE

\$643.7M

▲ +3.1% YoY

Total Revenue

\$319.5M

▲ 10% YoY

Net Cash Position

912.7 M

▲ +17.8% YoY

Order Book

36% OB AI Influenced

31.9%

▲ +220
bps YoY

Gross Margin

16.0%

▲ +50
bps YoY

EBITDA Margin

13.5%

▲ +120 bps YoY

Net Profit Margin

CLIENTS & MARKETS

178

▲ 7.2% YoY

Active Customers

74.6

Customer Satisfaction
Survey

▲ +470 bps YoY

3

Regions Served

North America · UK & EU · Africa

4

Industry Verticals

BFSI · MCS · HLS · TMT

30+

Global Locations

India · USA · UK · Europe ·
Africa

PEOPLE & TALENT

10,770+

▲ 77 YoY

Employees Worldwide

88



▲ +500 bps YoY

Happiness Index

3,515

▲ 3.5% YoY

Gross Hires Added in FY

9.8%

▼ -10 bps YoY

Voluntary Attrition (LTM)

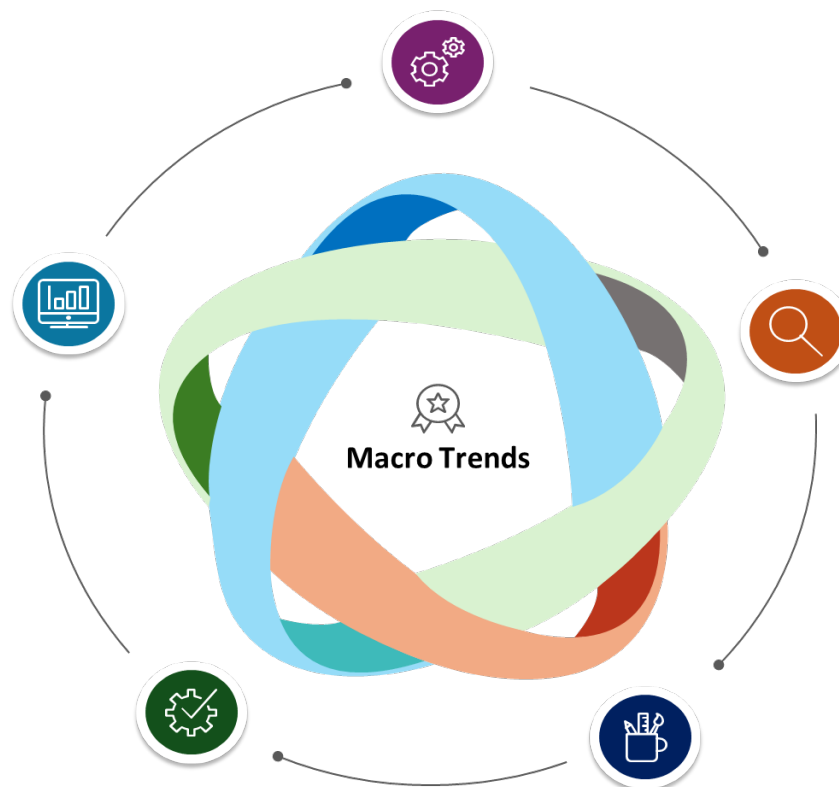
30.2%

▲ +60 bps YoY

Women Employees

Artificial Intelligence

Enterprise adoption gaining traction
Challenges with data, governance, and ROI



Tariff, trade & geopolitical uncertainties

Client Budget Cuts

Higher input costs, reduced discretionary tech spend

Stock Market Reaction

Nifty IT Index **declined 28%** in 2026 (as of May 10)
Firms dependent on heavy U.S. revenues hit hardest.

GCC proliferation

Eating into IT firm's share :

Grew from :

FY19 - 1,285 GCC
FY25 - 1,800 with 2 Mn+ Professionals,
FY30 - 2,400 with @ \$150 billion @18% CAGR.

US Immigration tightens

Margin Pressure

Operating margins may shrink owing to higher costs

Offshore Expansion

Accelerated work transfer to India impacting revenue

NASSCOM revises projections

Revision to **\$350B by 2030** from \$350B by 2026
Growth rate expected in **low single digits**

FY 25 E - \$ 283 B (5.1% Growth)

FY 26 E - \$ 300 B (6.1% Growth)

Our strategic focus areas in FY27

Transforming Zensar Into an AI-Native Organization

Strengthening Verticalization solutioning

Strengthening the Service Line Engine



Improving Farming Efficacy to Accelerate growth

Strengthening Advisors & Alliance relationships

Winning & Executing large deals

AI-Native Organization – By Design

Enablers, industries, services, outcomes — one connected system

Powered by AI



Platforms & IP



85%+ AI- Native Workforce



Strong Partnership Ecosystem



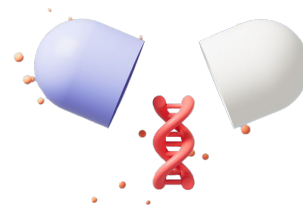
Co-innovation with Clients



Banking, Insurance & Financial Services



Manufacturing & Consumer Services



Healthcare & Life Sciences



Technology, Media & Telecommunication



Experience Engineering Services

AI-driven experiences, product and platform innovation



Data Engineering & Analytics

AI – Native Data platforms with advanced analytics



Cloud & Infrastructure Services

Cloud modernization, scalable infra and AI enabled security



Enterprise SaaS Platforms

AI embedded in Enterprise SaaS ecosystems



Applications & Quality Intelligence

AI-native QI and applications management

Unlock

Growth with AI

Enable

Enterprise Agility

Accelerate

Time-to-Market

Maximize

Value creation

Drive

Simplification & Productivity at Scale

AI - Native Platforms

ZenseAI – New platform Launched

Pre-built, modular Agentic AI platform

ZenseAI.Engineering

- Products and platforms engineering, modernization & sustenance

ZenseAI.Data

- AI-Native Data Engineering and Governance

ZenseAI.Infra

- AIOps with real-time analytics
- Intelligent incident management

ZenseAI.Agentic Foundry

- Enterprise Agent Platform to discover, build, deploy, and govern autonomous Industry agents
- 40+ ready-to-use vertical and horizontal agents

AI Case study – [Fintech](#) & [Pharma](#)

AI-Native Offerings

Refined offerings to incorporate AI

Content, consulting & strategy

- AI Led Content Factory
- AI Visibility Intelligence

Legacy Modernization

- ZenseAI.Infra
- Operations management

Enterprise Engineering

- AI Foundry (Physical Labs)
- Forging Software – concept to Completion

Data and Smart Analytics

- Hawkeye
- Finops for AI

Next Gen AMS & Quality Engineering

- SD manager, RCA, SOP Generator
- ZenseAI.QI – QA for AI/ML

AI – Native Domain Solutions

Domain Solutions built over the year

AI for Banking & Financial Services: Agentic accelerators – Fraud Detection, KYC, Onboarding, Trade reco and Compliance

AI for Insurance: Agentic accelerator – Fraud Analytics, claim severity & frequency, ZenseAI.Guidewire

AI for Healthcare: SLM, LLM & Computer Vision powered precision diagnostics

AI for Retail and Manufacturing: Supply Chain control Tower, Market Basket, Inventory Optimization

Innovation and Partnerships

Innovation as a Service

- MOU with IIT Madras
- Co-Innovation with customers

Partnerships

- Partnership with Anthropic
- Awarded AWS Specialization on DE&A
- Elevated Partnership with Databricks & Snowflake

Powered by AI-Native Organization

Gen AI Assisted Development

Augment dev teams with Gen AI tools for improved velocity and quality

Ways of Working

Adopting AI in operations: Recruitment, Talent mapping, Policy BOT & Finance

AI-Native Talent

85%+ AI certified workforce.
Vibe-thon and Hackathons to spark innovation

Backed by a strong partnership ecosystem

Strategic partnerships



GTM Lead



60+ awards and recognitions received during the year

Industry Awards



Top 50 India, Top 25 IT/IT-BPM, Top 100 Women
Best Companies to Work For - GPTW®



ICAI Sustainability Award
Excellence in BRSR reporting



Top Employer in South Africa
4th consecutive year



Exemplar of Inclusion
Most Inclusive Companies



Winner
Best Companies for Women



Diamond Award-Energy Management
Corporate Excellence Conference



Graham Bell Star Rating Award
Innovative Supply Chain Control



Future Skills Award
Excellence in Learning Management Technology



Training APEX (MVP) Award
5th consecutive year



GCC Leadership Award
Skilling & Education category



Proudly South African Member
Local skills development

Analyst Recognitions



14
Analyst Recognitions



13
Analyst Recognitions



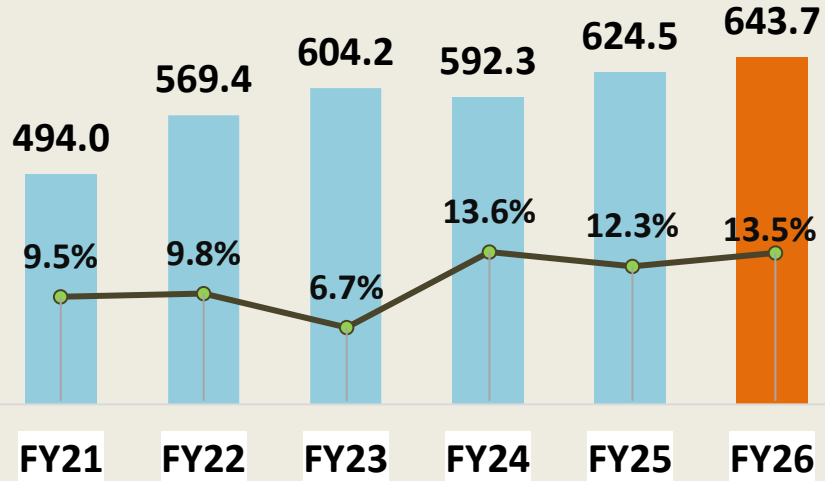
17
Analyst Recognitions



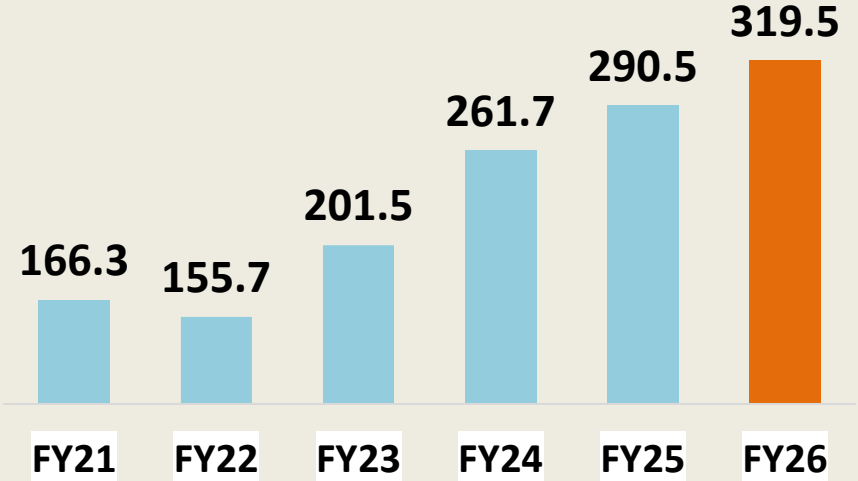
Strong Performer

Revenue growth, Client centricity and employee happiness

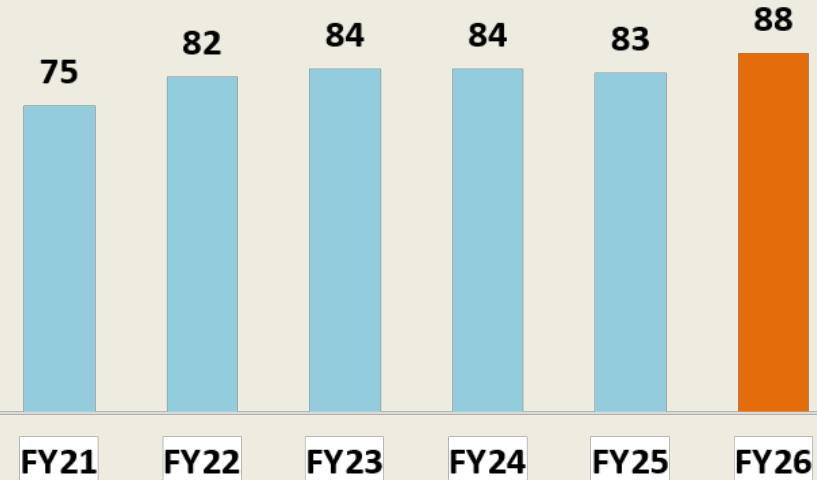
Revenue (\$ Mn) & PAT (In %)



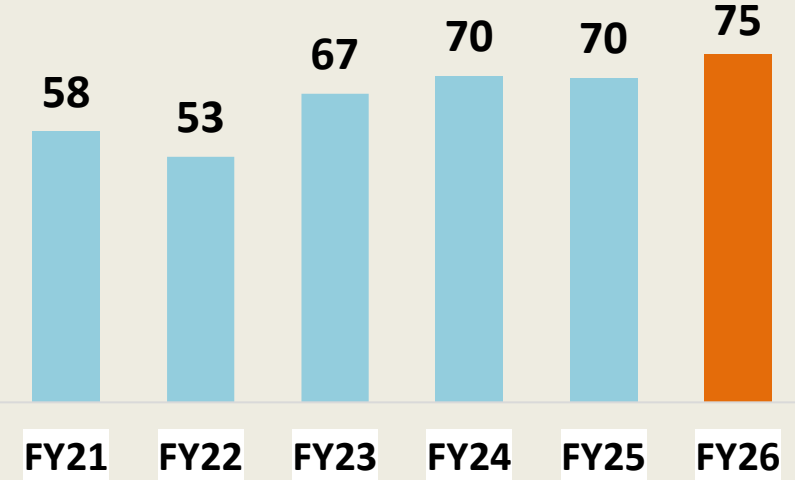
Cash (\$ Mn)



Happiness index



Customer experience index



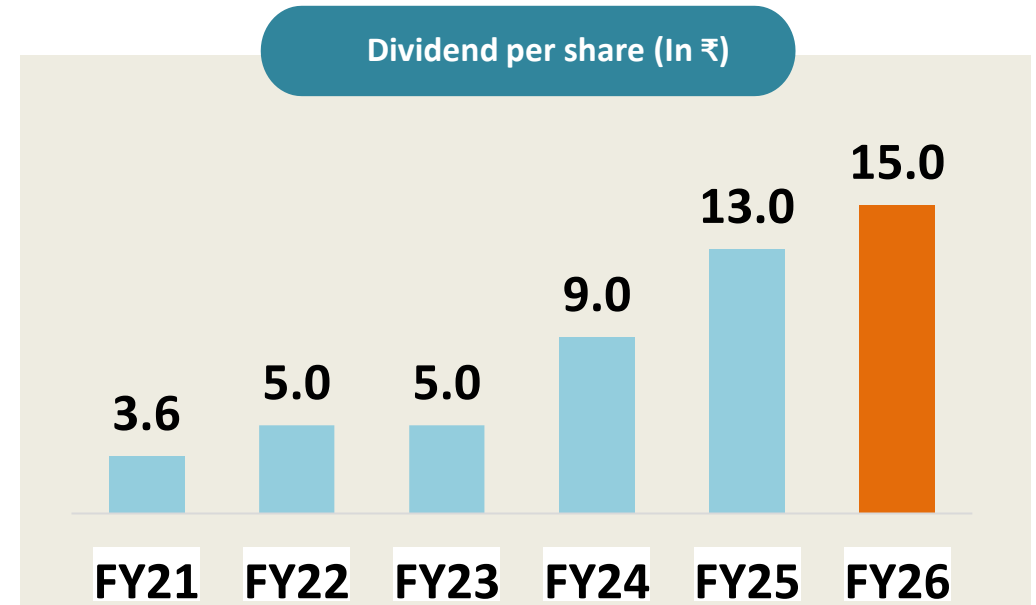
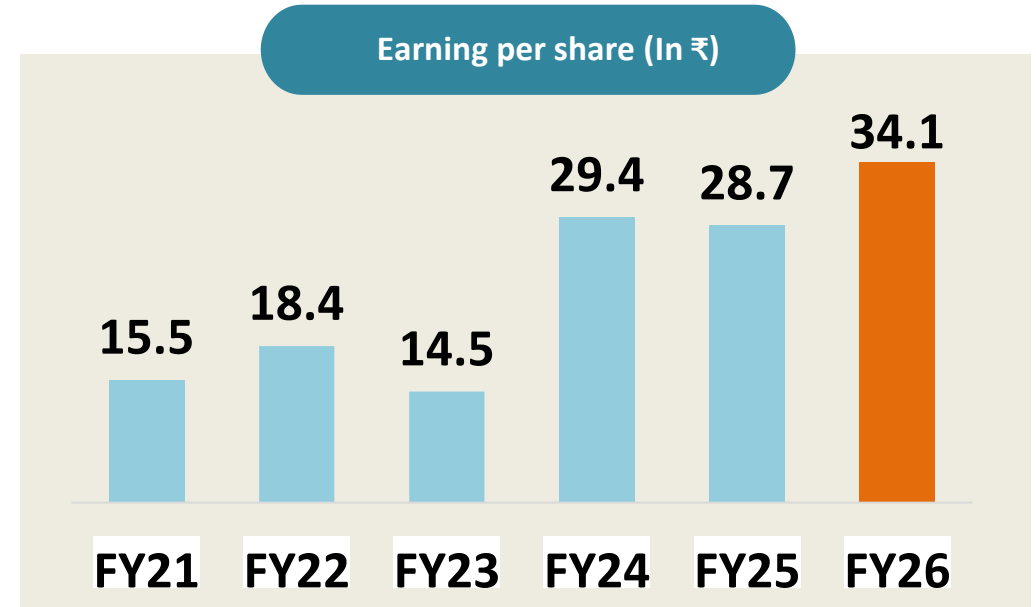
Shareholder Update: 44% of EPS declared as Dividend | zensar

₹15

The Board of Directors have approved dividend of **₹15 per share for Financial year 2026**, which is **750% of face value*** and up in comparison to FY25 Dividend of ₹13 per share.

This reflects as **~44%** of Earning per share paid out as dividend.

*The dividend is subject to approval at the upcoming AGM.



ENVIRONMENT

~27%

Reduced GHG emissions
FY25 - 1,858 | FY26 : 1,358

SOCIAL

169,390+

Lives touched through community development programs since FY21

GOVERNANCE

810

BitSight Security Rating **Highest** bracket

ENERGY & WATER

- › Renewable energy share
FY22 - 7.2% | FY25 - 54.3% | FY26 – **60.3%**
- › Pune campus certified '**100% water positive**'

★ RECOGNITION

- › **5+ consecutive years** Top 100 Best Companies for Women in India & Most Inclusive Companies
- › Bronze — LGBTQ+ Inclusion, (IWEI)

TRAINING COVERAGE

- › Ethics training: **97%**
- › ESG training : **88%**
- › POSH / Anti-bribery : **99%**

CERTIFICATIONS

- › IGBC **Green Campus** Platinum rating— Zensar Pune
- › Ecovadis **87th** Percentile, S&P Global **88th** Percentile
- › **Leadership category** in CDP, Crisil and NSE rankings
- › Certified ISO 14001, 50001

PEOPLE METRICS

- › **30.2%** women employees, up 60 bps YoY
- › Happiness Index Score: **88**, up 500 bps YoY
- › Average training hours per employee
FY24 - 58 | FY26 - **105**

COMPLIANCE & SUPPLY CHAIN

- › Certified ISO 27001, 27301 & 9001
- › Robust risk governance framework
- › **91%** of A & B-class suppliers assessed on sustainable procurement criteria

128+ Client India visits in FY26, multiple CoE's opened

Opened Centers of excellence

Zensar expands its European footprint with the inauguration of our new Technology Delivery Center in Belgrade, Serbia.



Inaugurated our new CIS Experience Center in Pune —space designed to bring our Infrastructure to life.



India Client visits



128+

Client visits, across Pune, Bangalore & Hyderabad. Up from **106** Last year

260+

Client (Head Count) catered to in India

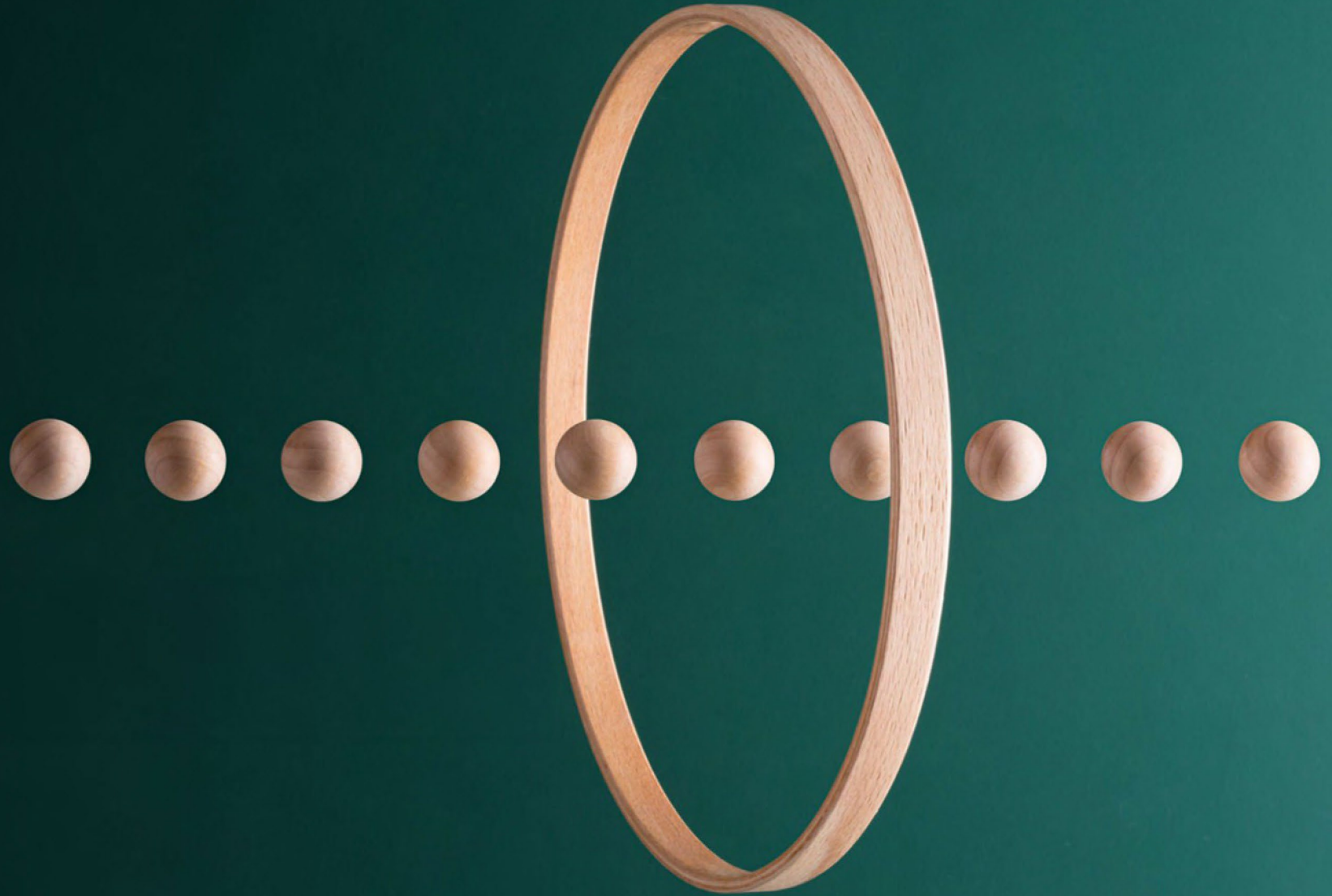
1200+

Zensarians involved

4.93/5

Average Client Visit Feedback rating

Thank you



zensar
An **RPG** Company



hello happiness

RPG

Annual Investor Conference 2026

RPG Life Sciences

May 26, 2026



Disclaimer

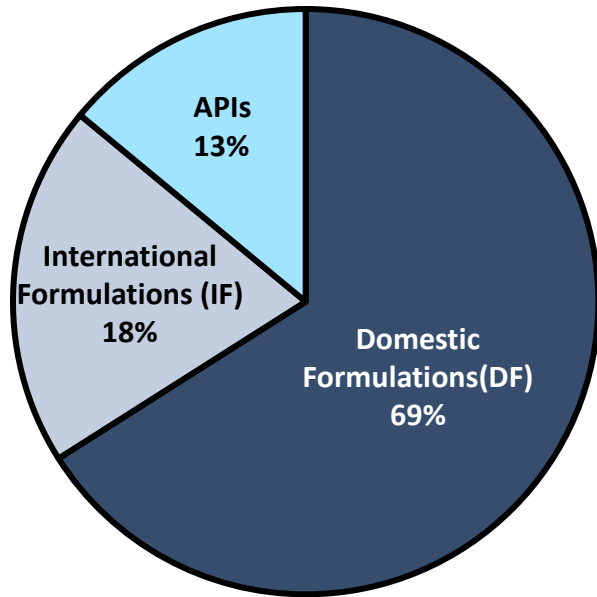
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The company operates in the Pharmaceutical segment. Some of the historical Profit and loss numbers which are sliced in the investor presentation for certain sales divisions are purely for broader understanding for investors of the business of the company and its growth trajectory. The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company undertake no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

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RPG Life Sciences: An Integrated Pharmaceutical Company

RPG Life Sciences is an integrated research based pharmaceutical company operating in the domestic and international markets in the branded formulations, global generics and synthetic APIs space.



Domestic Formulations (DF)

Develop, manufacture and market branded formulations in India & Nepal

International Formulations (IF)

Develop, manufacture and market oral solid dosage formulations in the generics and branded generics space

APIs

Develop, manufacture and sell high value synthetic APIs in the general therapeutic category



Leader in Immunosuppressants



9 Therapies represented by High Equity Brands



50+ Markets Presence



3 Manufacturing Facilities



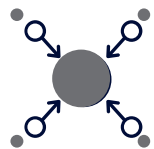
1300+ Employees

RPG Life Sciences: Product Portfolio

Strong 'Textbook' brands ; ↑ Chronic and Specialty therapies

Key Therapies
Nephrology
Rheumatology
Oncology
Pain Management
Gastroenterology
Neuropsychiatry
Cardio- Diabeto
Urology

DF Key Products				
Legacy Portfolio		New Portfolio		
<p>Immunosuppressants</p> <p>Azoran Azathioprine</p> <p>Mofetyl Mycophenolate Mofetil</p> <p>Arpimune ME Cyclosporine</p> <p>Imunotac Tacrolimus</p>	<p>Textbook Brands</p> <p>Azoran Azathioprine</p> <p>Aldactone Spironolactone</p> <p>Lomotil Diphenoxylate HCl</p> <p>Naprosyn Naproxen</p> <p>Serenace Haloperidol</p> <p>Norpace New Disopyramide Phosphate</p>	<p>Specialty</p> <p>HerMab Trastuzumab</p> <p>Adlumab Adalimumab</p> <p>Ivzumab Bevacizumab</p> <p>Zestmab Rituximab</p> <p>T-JAKI Tofacitinib</p> <p>FC-IRO Ferric Carboxymaltose Injection</p> <p>Denbri Denosumab</p>	<p>Chronic</p> <p>SacuNew Sacubitril+ Valsartan</p> <p>NuGliptin Vildagliptin</p> <p>GliptiNext Teneligliptin</p> <p>DPO 5 to 10 Dapagliflozin</p> <p>Solifirst Solifenacin</p> <p>Mirasmart S Mirabegron</p>	<p>Life Cycle Management (Existing Products)</p> <p>Azoran 75 Azathioprine 75 mg Tablets</p> <p>Aldactone T Spironolactone 50 mg + Furosemide 20 mg Tablets</p> <p>Aldactone F Spironolactone 60 mg + Furosemide 20 mg</p> <p>Naprosyn 250 + 500 Naproxen Sodium Tablet USP 275 mg / 550 mg</p> <p>Naprosyn + Gel THE PAIN RELIEF EXPERT</p> <p>Naprosyn M Sumatriptan & Naproxen Sodium Tablets</p> <p>ROMILAST-BL Risperidone 1 mg Tablets</p> <p>Tricaine Alma 2 Alprazolam 500 mg and Sildenafil 25 mg Oral Suspension 7.5 ml</p>



IF Key Products

Generics - Azathioprine, Sodium Valproate PR, Nicorandil, Sertraline

Branded Generics – Siloxogene, Azoran, Mofetyl, Arpimune ME, Dyzantil, Dipsope



APIs Key Products

Quinfamide, Azathioprine, Haloperidol, Risperidone, Propantheline Bromide, Nicorandil, Pantoprazole



Key Business Highlights



All round performance in FY26 with robust financial metrics



8.3%

Revenue Growth
v/s FY25

Sustained growth momentum to record
707.5 cr. revenue in FY26



24.4%

EBITDA %

Strong profitability leading to robust EBITDA
generation of 172.7 cr. in FY26



28.5%

ROCE

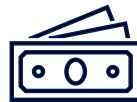
Strong return ratios achieved through
disciplined capital allocation



21.1%

ROE

Improved shareholder returns driven
by higher profitability



₹69.6

EPS

Strong earnings growth supported by
operational performance



₹185+ Cr

Capex

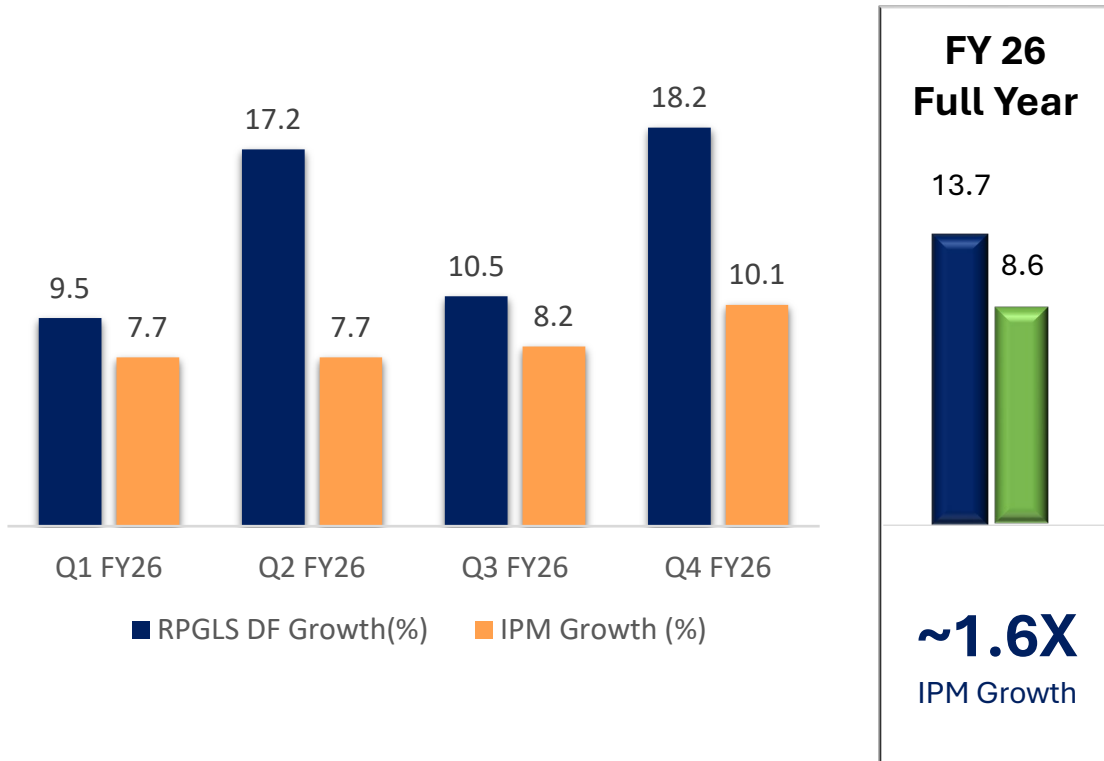
Growth & capacity investments
over last 5 years

Consistent execution across growth, profitability and capital efficiency driving long-term value creation

Note: ROE is post-tax

Consistent Outperformance in Domestic Formulations business (69% sales contributor)

Sustained Outperformance vs IPM²



Key Business highlights

DF business grew
1.6x
than the market in FY26¹

Emerged in Q4 as the
4th
fastest growing company in IPM²







Sharp jump in IPM² rank to
52nd
from 58th rank in FY26

Naprosyn grew by
16%
in FY26; up from 4% in FY25

Among the fastest growing pharma companies in India

1. Source: Pharmarack March 2026 database 2. IPM: Indian Pharma Market

Domestic Formulations: Strategies that enabled market-beating growth

- **Focus on High Growth Therapy**
 - Deepened focus on key therapy baskets like nephro, rheuma, oncology and pain management recording market-beating growth rates in FY26
- **Strong Brands Gaining Momentum**
 - Key brands like Naprosyn grew at market-beating 15.6% growth in FY26; almost all key brands recording double digit growth
- **Successful New Product Launches**
 - Sharp and focused new launches leading to healthy contribution of 4.1% in overall growth
- **Better Field Execution & Productivity**
 - Leveraging digital tools, capability building and salesforce effectiveness; specialty business recording one of industry-highest PCPM of 17 lakhs
- **Volume-led growth**
 - While the Indian Pharma Market (IPM) grew volumes by only 0.7% in FY26; RPGLS recorded a robust 6.4% volume growth in FY26
- **Strong Business Discipline & Efficiency**
 - Continuous improvement in business hygiene parameters, expiry reduction and improved call average

Focusing on growth & efficiency initiatives to drive API and International Formulations business

Driving improvement across cost, quality, growth & productivity

1

Building manufacturing capacity



Enhancing manufacturing capabilities through focused capex and automation initiatives

2

Driving Cost Efficiency



Implementing further cost optimization initiatives to improve competitiveness

3

Accelerating R&D output



Continuous investment in R&D and CDMO to drive new launches and specialty expansion

4

Quality & Compliance



Continuous strengthening of our quality systems and compliances

5

Leveraging Digital & Productivity



Using digital initiatives to enhance execution, reach and overall productivity

6

Expanding Global Presence



Strengthening our footprint across both regulated and emerging markets

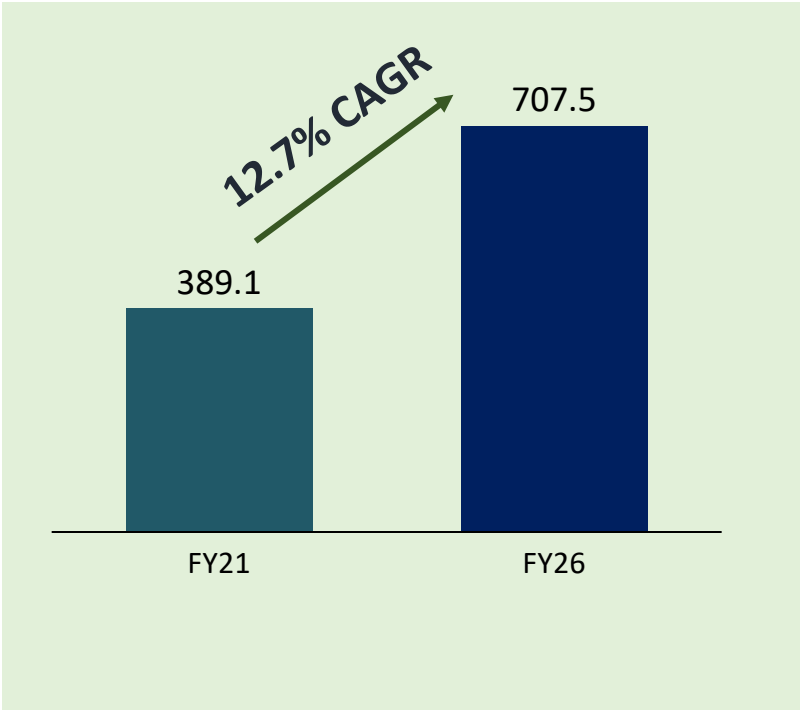


Financials

Consistent market-beating growth backed by healthy profitability and cashflows

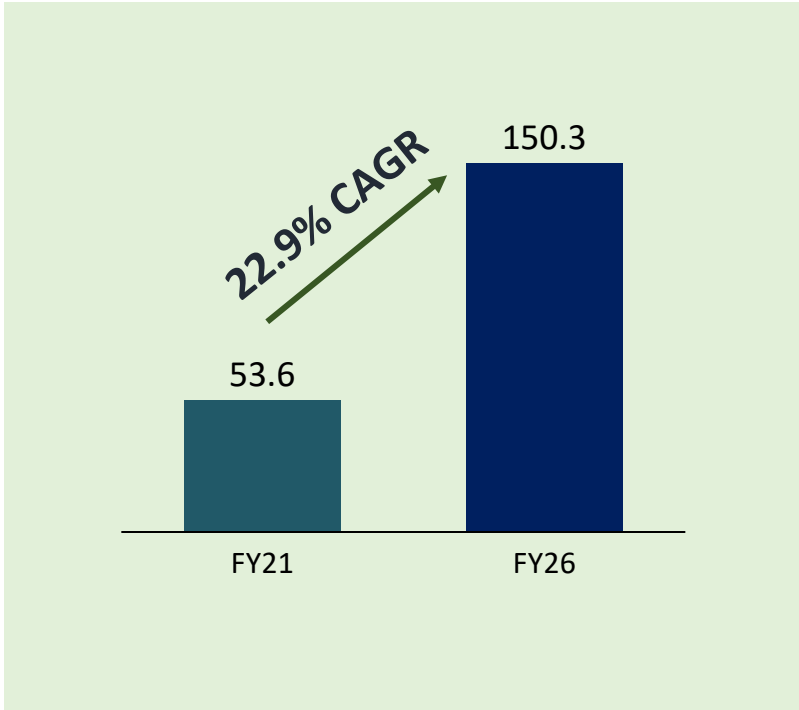
Rs. crores

Revenue growth at 12.7% 5-year CAGR



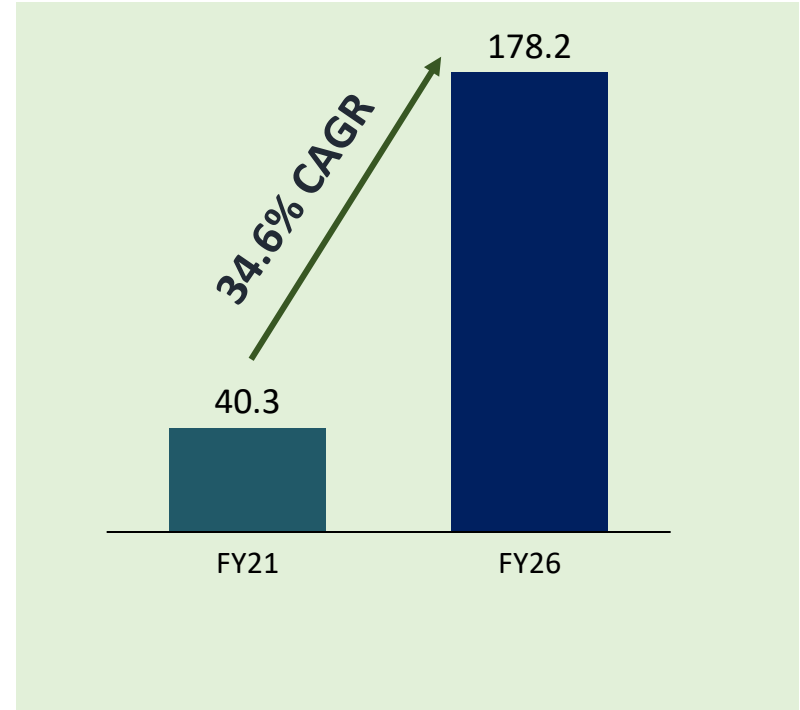
Consistent market-beating performance across years

Consistent focus on improving margins and efficiency



PBT improvement from 13.8% in FY21 to 21.2% in FY26

Significant cash reserves¹ (from operations)



Robust cashflow generation despite 185+ cr. capex in this period

1. Current cash reserve (including cashflow from exceptional items) is 276.5 cr.

Continued strengthening of our balance sheet in FY26

Improvements recorded in ICRA Rating

- Long term rating reaffirmed at **A+** and outlook retained as stable
- Short term rating reaffirmed at **A1**

Factors affecting rating affirmation

- A robust capital structure and strong debt servicing indicators based on
 - Healthy cash flows
- Steady growth in Top-line and improving operating margins
- Large brands in the Indian Pharmaceutical Industry
- Expansion of product portfolio and geographical presence augur well for growth prospects

Continued focus on delivering environmental-friendly growth

48.5% carbon emission
reduction in FY26

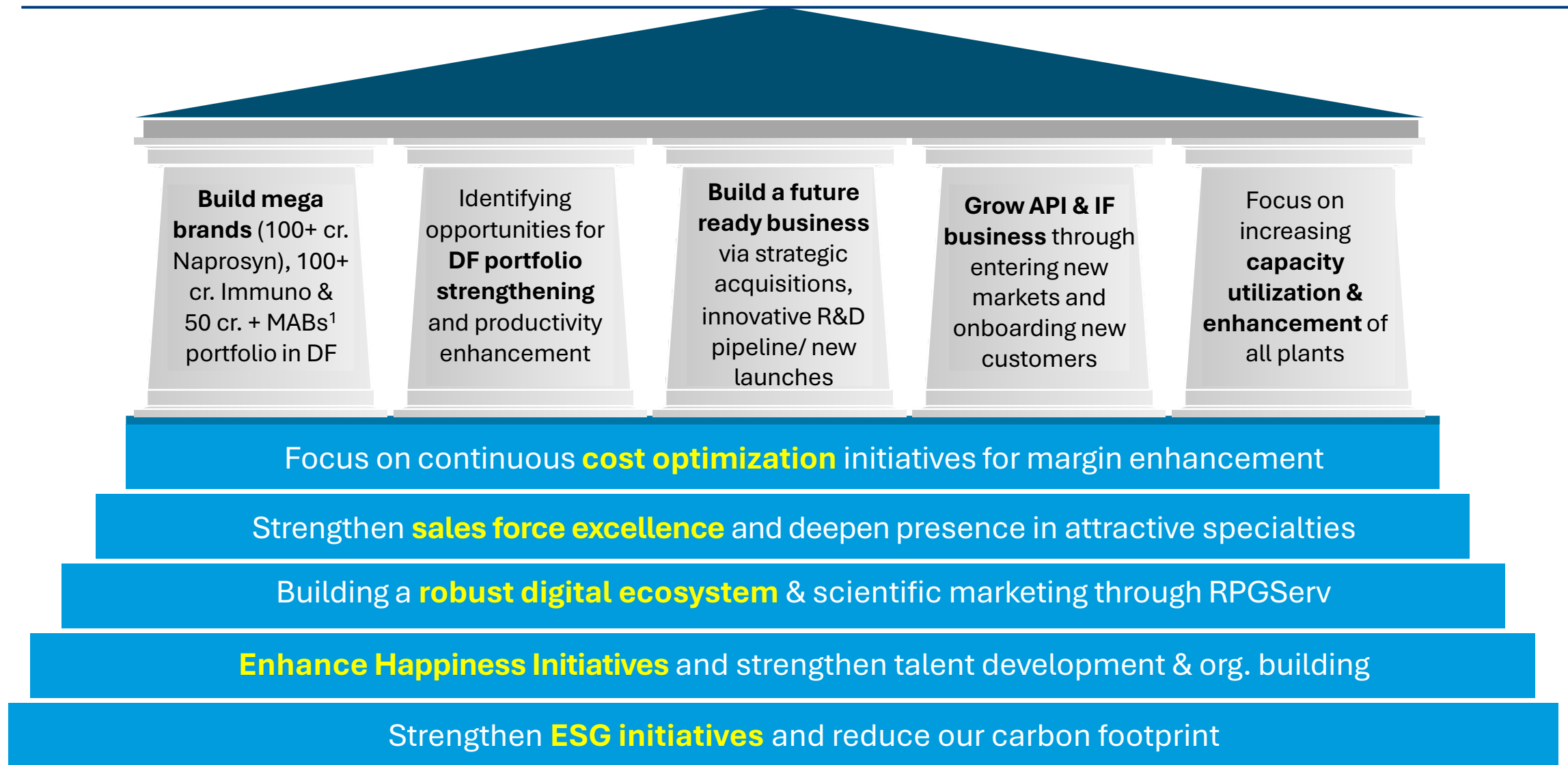
40% reduction in hazardous
waste management in FY26



48% improvement in
energy efficiency in FY26

18% reduction in water
consumption achieved in FY26

RPGS continues to focus on execution across our well-defined strategic framework



1. Monoclonal antibodies



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RPG Group | Delivering Profitable Growth

KEC

CEAT

zensar

RPG LIFE SCIENCES

YoY 8%

YoY 19%

YoY 8%

YoY 8%

Revenue



PAT



ROCE ¹ (%)

9.3%

12.1%

13.3%

15.0%

¹ ROCE has been computed as NOPAT / Capital Employed

Sound Balance Sheet



- Low leverage ratio
- Sufficient liquidity cushion

Strengthening Business Model



- Liquidation of non-core assets & investments
- Leveraging technology across functions
- Increasing share of exports

Continuous Capital Deployment



- In last 5 years –
- Total Fixed Asset creation of ~Rs. 4,300 Cr, of which ~63% is organic and ~37% is inorganic
 - Rs. 5,860 Cr infused towards WC requirements



Preparing For Disruption – Deliberatively, Responsibly, And With Discipline...

RPG Group | Key Priorities



- Navigating Sectoral Headwinds
- Leveraging CAMSO Potential



- Improving Margin Trajectory
- Rationalization of Debt



- AI-led fueled growth
- Efficient Capital Allocation



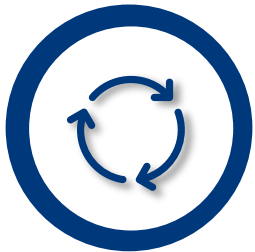
- Building Mega Brands
- M&A As Growth Lever



Customer & People-centric Approach



Fiscal Prudence



Sustainable Practices



Aimed at Sustainable Value Creation



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