motilal oswal
Financial Services

11th August 2026

Healthcare Monthly

Performance of top companies in Jul'26

Company	MAT growth (%)	Jul'26 (%)
IPM	11.7	13.6
Abbott*	9.2	11.1
Ajanta	15.3	15.1
Alembic	2.9	8.2
Alkem*	10.6	14.1
Cipla*	11.2	13.6
Dr Reddys	13.8	14.5
Emcure*	4.5	4.4
Eris	9.7	7.6
Glaxo	9.3	11.3
Glenmark	14.9	15.7
Intas	16.4	16.2
Ipca	11.9	11.1
Lupin	14.1	16.3
Macleods	11.6	12.0
Mankind	9.5	12.6
Sanofi	11.4	6.7
Sun*	13.2	14.0
Torrent	12.6	16.1
Zydus*	13.1	12.9

IPM: Mid-teens growth streak continues

- IPM grew 13.6% YoY in Jul'26, compared to 7% in Jul'25 and 16% in Jun'26. On a 12-month (MAT) basis, IPM growth stood at 11.7% YoY.
- Growth was driven by strong outperformance in Anti-diabetic, VMN, and Cardiac therapies, which exceeded overall IPM growth by ~550bp, 300bp, and 240bp, respectively, in Jul'26.
- Acute therapies continued to maintain the growth momentum, with 12% YoY growth in Jul'26, compared to 13% in Jun'26 and 5% in Jul'25.
- The chronic therapy segment remained robust, registering 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 Jul'26, IPM growth was driven by 4.7%/3.8%/3.2% YoY growth in prices/volume/new launches.
- Mounjaro remained the top-selling drug in Jul'26 with sales of INR1.8b, according to IQVIA.
- Mixtard continued to decline, reporting a 33% YoY decline in Jul'26, according to IQVIA data.

Lupin/Intas/Glenmark outperform in Jul'26

- Among the top 20 pharma companies, Lupin (+16.3% YoY), Intas (+16.2% YoY), and Glenmark (+15.7% YoY) outperformed overall IPM in Jul'26.
- Emcure (+4.4% YoY), Sanofi (+6.7% YoY), Eris (+7.6% YoY), and Alembic (+8.2% YoY) were the key underperformers during the month.
- Lupin outperformed IPM, driven by strong momentum across Anti-Diabetic/Cardiac/AI.
- Glenmark outperformed IPM, driven by strong momentum in Cardiac/AI.
- Corono Remedies reported industry-leading price growth of 8.8% YoY on a MAT basis. Intas reported the highest volume growth of 10.1% YoY on a MAT basis. Ajanta Pharma/Pfizer posted the highest growth of 5.8% YoY in new launches on a MAT basis.

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

- On a MAT basis, the industry reported 11.7% YoY growth.
- On a MAT basis, chronic therapies posted 15.7% YoY growth, while acute therapies recorded 9.1% YoY growth in Jul'26.
- The acute segment's share in overall IPM stood at 59.3% for MAT Jul'26
- Cardiac/Anti-Diabetic/VMN grew 15.7%/15.5%/13% YoY. AI/Gastro/Derma underperformed IPM by ~600bp/320bp/310bp on a YoY basis for 12 months ending in Jul'26.

MNCs continue to outperform domestic companies in YoY growth

- As of Jul'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 13% YoY, while MNCs outpaced them with 16% YoY growth in Jul'26.

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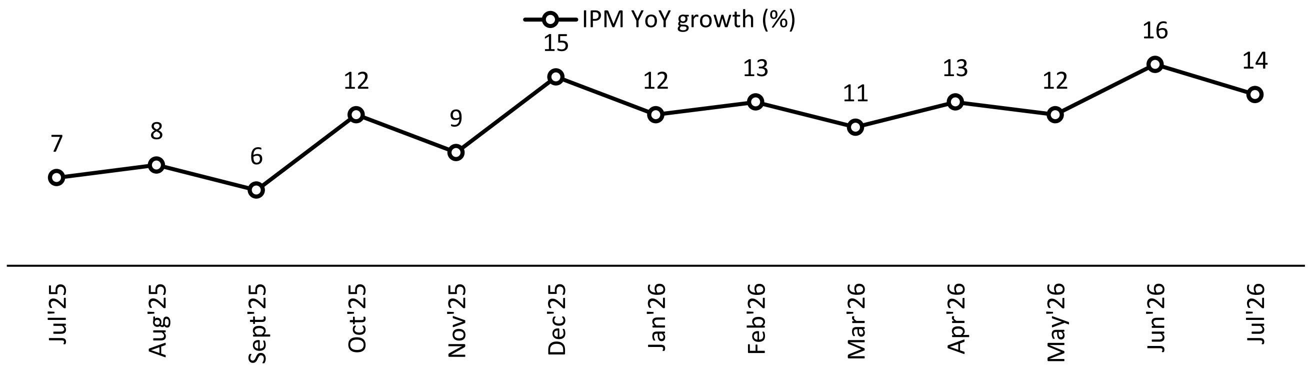
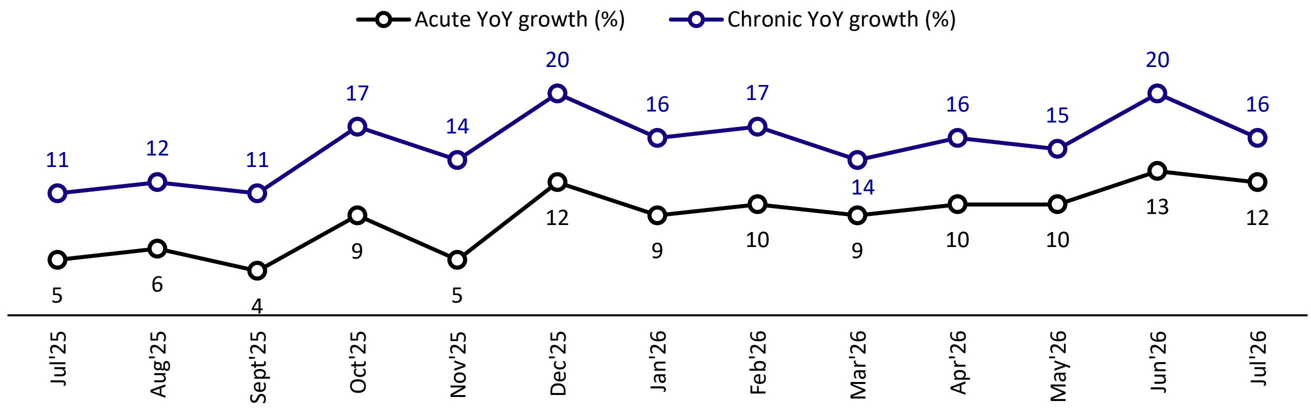
Exhibit 1: IPM posted 14% YoY growth in Jul'26



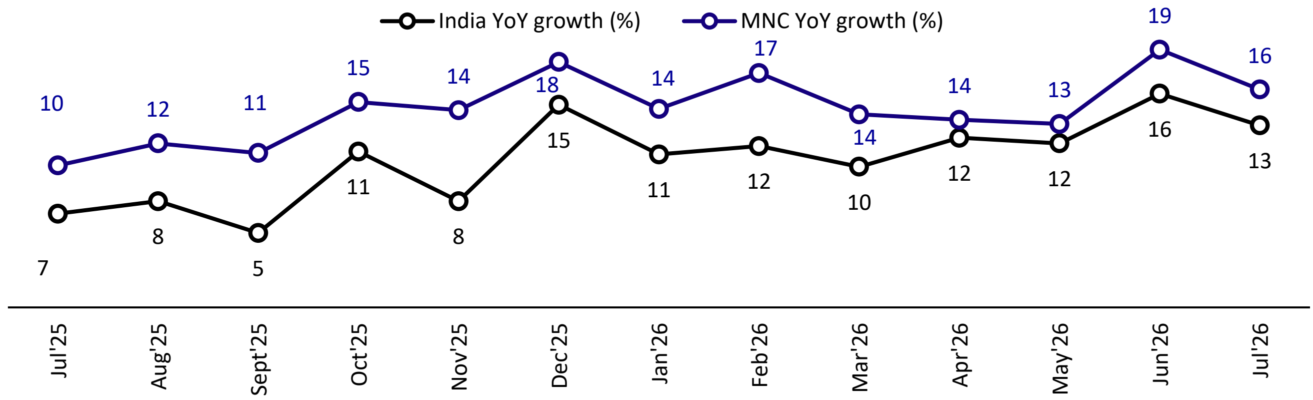
Source: MOFSL, IQVIA

Exhibit 2: Acute/chronic therapies registered YoY growth of 12%/16%



Source: MOFSL, IQVIA

Exhibit 3: Indian companies/MNCs reported 13%/16% YoY growth



Source: MOFSL, IQVIA

Indian Pharma Market - Jul'26

Exhibit 4: Performance of top companies in Jul'26

Company	MAT Jul'26 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				Oct'24	Jan'25	Apr'25	Jul'25	Oct'25	Jan'26	Apr'26	Jul'26	Jul'26
IPM	2,679	100	11.7	6.2	8.8	7.2	8.7	8.8	11.8	12.0	13.9	13.6
Sun Pharma	218	8.1	13.2	9.2	11.3	10.5	10.3	10.3	14.2	13.3	15.0	14.0
Abbott	168	6.3	9.2	8.4	10.6	7.9	8.0	6.4	6.5	11.3	12.7	11.1
Cipla	151	5.6	11.2	5.3	6.7	8.9	6.1	8.9	10.8	10.1	15.5	13.6
Mankind	127	4.7	9.5	4.8	6.1	6.0	10.0	6.5	9.0	9.5	12.9	12.6
Alkem	104	3.9	10.6	3.4	7.6	6.7	8.4	7.5	9.1	11.3	14.7	14.1
Lupin	93	3.5	14.1	6.8	6.0	6.7	6.4	8.5	15.1	15.3	17.1	16.3
Intas Pharma	103	3.8	16.4	10.7	10.3	9.1	10.9	13.2	16.8	17.9	17.8	16.2
Torrent	125	4.7	12.6	9.5	8.7	9.3	9.5	9.0	11.4	12.6	17.0	16.1
Macleods Pharma	88	3.3	11.6	0.8	5.9	5.2	8.4	13.8	10.5	9.4	12.6	12.0
Dr. Reddys	87	3.2	13.8	8.1	11.0	6.5	10.8	11.7	13.3	15.2	15.2	14.5
Zydus	78	2.9	13.1	8.4	9.2	8.4	9.6	8.7	12.9	14.5	16.2	12.9
GSK	58	2.2	9.3	-1.5	2.5	0.6	3.8	5.2	12.2	8.6	11.5	11.3
Glenmark	60	2.2	14.9	10.1	9.8	11.6	14.3	13.1	14.3	14.7	17.5	15.7
Ipca	56	2.1	11.9	7.8	14.8	9.6	10.0	10.0	13.1	12.0	12.4	11.1
Emcure	58	2.2	4.5	5.4	5.1	5.4	7.0	2.2	7.1	3.7	5.0	4.4
Alembic	33	1.2	2.9	-2.4	-0.6	-0.5	0.7	2.3	0.3	1.4	7.9	8.2
Eris Lifesciences	35	1.3	9.7	3.7	4.1	2.1	5.3	7.1	10.5	9.5	11.4	7.6
Ajanta	22	0.8	15.3	9.9	10.8	7.3	12.3	14.1	13.6	17.2	16.0	15.0

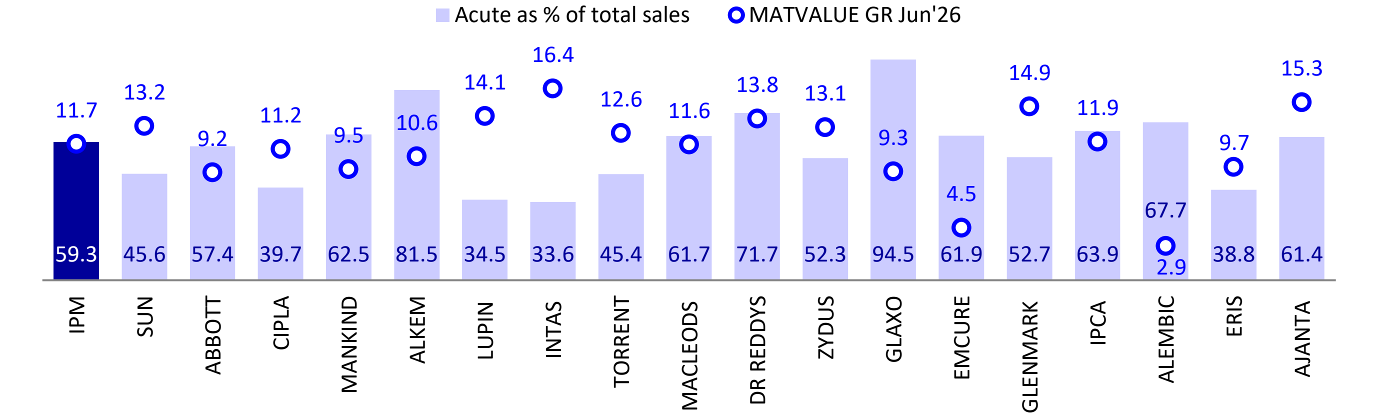
Source: IQVIA, MOFSL

Exhibit 5: Anti-Diabetic/VMN/Cardiac drove growth in Jul'26

Therapy	MAT Jul'26 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				Oct'24	Jan'25	Apr'25	Jul'25	Oct'25	Jan'26	Apr'26	Jul'26	Jul'26
IPM	2,679	100.0	11.7	6.2	8.8	7.2	8.7	8.8	11.8	12.0	13.9	13.6
Cardiac	362	13.5	15.7	11.9	11.4	10.5	13.0	13.0	14.1	15.9	17.0	16.0
Gastro Intestinal	277	10.4	8.5	7.0	8.9	9.0	5.3	3.5	5.0	10.0	11.6	11.8
Anti-Infectives	272	10.1	5.7	1.8	6.3	3.7	6.5	4.9	2.6	4.4	9.2	8.8
Anti-Diabetic	246	9.2	15.5	8.6	8.4	6.6	9.1	11.8	12.5	15.9	18.0	19.1
Respiratory	212	7.9	11.8	-0.2	6.4	5.6	11.9	16.7	11.9	8.2	11.8	10.7
Vitamins/Minerals/Nutrients	212	7.9	13.0	5.9	9.7	7.0	7.7	7.8	8.3	14.4	17.1	16.6
Pain / Analgesics	209	7.8	10.3	5.7	9.3	5.2	7.2	6.0	5.5	12.2	13.7	13.9
Derma	181	6.7	8.6	9.0	11.4	6.5	5.3	4.3	6.0	9.8	10.9	9.4
Neuro / Cns	163	6.1	11.9	8.1	8.7	8.6	9.5	9.1	9.8	12.2	13.5	13.6
Gynaec.	129	4.8	11.1	2.6	4.2	3.9	5.9	7.2	8.5	11.2	13.1	13.3
Antineoplast/Immunomodulator	84	3.2	28.9	12.7	11.4	11.0	18.2	24.5	26.4	33.7	26.4	21.5
Urology	61	2.3	12.0	12.9	13.9	12.9	10.5	10.8	11.0	10.9	13.4	13.4
Ophthal / Otologicals	51	1.9	10.2	1.1	11.6	7.6	8.1	7.1	8.4	11.3	11.8	11.3
Vaccines	42	1.6	18.1	9.5	8.8	8.6	11.4	14.4	19.5	17.6	19.8	21.6

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 Jul'26



Source: MOFSL, IQVIA

Sun Pharma

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**2,17,515**	**13.2**	**100.0**	**15.0**	**14.0**
Rosuvas	Cardiac	6,581	22.8	34.0	32.7	36.7
Levipil	Neuro / Cns	4,984	14.1	37.4	18.0	18.4
Gemer	Anti Diabetic	3,905	12.2	10.3	17.1	17.3
Pantocid	Gastro Intestinal	3,838	22.0	20.7	18.8	18.8
Susten	Gynaec.	3,755	12.8	34.6	10.1	8.4
Pantocid-D	Gastro Intestinal	3,444	13.6	17.8	14.6	9.5
Sompraz-D	Gastro Intestinal	3,285	16.7	29.0	15.6	14.7
Montek-Lc	Respiratory	3,134	16.8	20.4	12.8	12.6
Volini	Pain / Analgesics	3,102	-5.1	29.1	-2.5	1.3
Istamet	Anti Diabetic	2,699	28.1	25.5	32.7	33.2

Secondary sales grew 14% YoY in Jul'26 vs. 17% in Jun'26. Exceptional growth in Rosuvas; strong growth in all other major brands except for Susten/Volini/Pantocid - D.

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

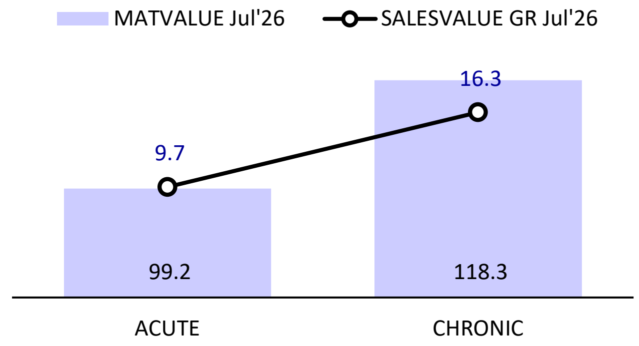
Price and volume growth drove majority of the growth for MAT Jul'26 basis.

Exhibit 7: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**13.2**	**15.0**	**14.0**
Neuro / Cns	17.5	14.4	15.6	16.1
Cardiac	17.3	16.9	18.9	20.0
Gastro Intestinal	13.3	14.7	16.3	14.4
Anti Diabetic	8.4	20.7	25.1	24.6
Pain / Analgesics	8.1	12.7	18.1	14.3
Anti-Infectives	7.3	2.6	3.8	2.0

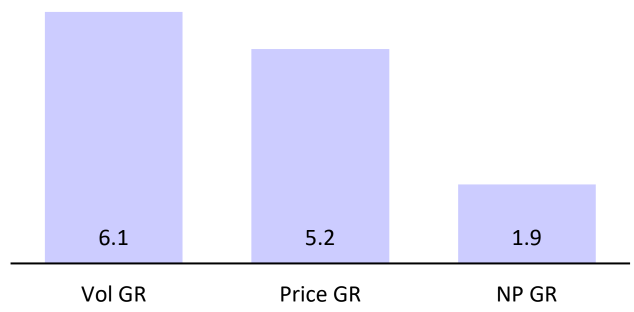
Source: IQVIA, MOFSL

Exhibit 8: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Cipla

Cipla

Secondary sales grew 13.6% YoY in Jul'26 vs. 18.7% in Jun'26. Among the top 10 drugs, exceptional growth in Montair- Lc/Dytor Plus/Dytor; except for Urimax-D/Seroflo/Asthalin/Duolin/Foracort.

Exhibit 10: Top 10 drugs

Drug	Therapy	MAT Jul'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Jul'26
Total		**1,50,606**	**11.2**	**100.0**	**15.5**	**13.6**
Foracort	Respiratory	10,766	16.0	61.4	14.5	10.9
Duolin	Respiratory	6,627	11.8	84.4	13.6	6.8
Budecort	Respiratory	5,830	19.3	80.6	23.5	15.6
Dytor	Cardiac	4,639	27.6	88.6	34.4	32.0
Montair-Lc	Respiratory	4,125	28.8	22.3	32.2	31.5
Asthalin	Respiratory	3,150	6.6	99.4	3.3	-14.9
Ibugesic Plus	Pain / Analgesics	3,014	5.7	71.2	15.9	19.2
Seroflo	Respiratory	2,950	-0.7	70.2	3.6	-4.4
Dytor Plus	Cardiac	2,764	29.5	87.7	38.0	36.3
Urimax-D	Urology	2,511	8.9	45.1	7.9	6.6

Exceptional momentum in Anti-Diabetic/Pain was offset by subdued performance in Gastro/Anti-Infectives/Respiratory.

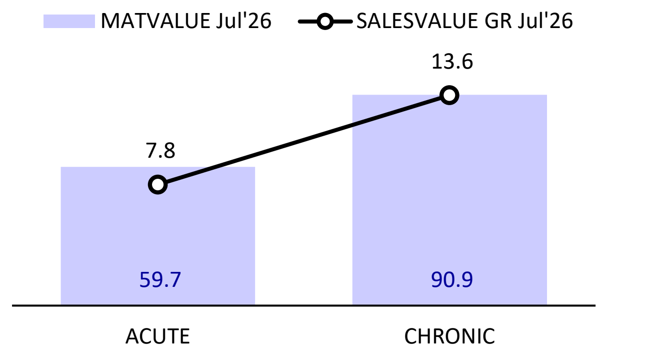
Overall growth was majorly led by price growth on a MAT Jul'26 basis.

Exhibit 11: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**11.2**	**15.5**	**13.6**
Respiratory	37.2	12.7	13.9	9.9
Anti-Infectives	13.3	6.3	8.2	10.4
Cardiac	11.9	15.0	20.3	17.9
Anti Diabetic	5.9	29.2	47.9	49.3
Pain / Analgesics	5.4	8.1	23.0	25.1
Gastro Intestinal	5.0	3.8	8.3	5.9

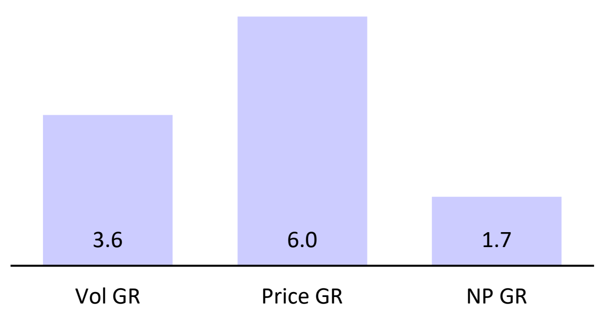
Source: IQVIA, MOFSL

Exhibit 12: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 13: Growth distribution (%) (MAT Jul'26)



Source: IQVIA, MOFSL

Dedicated To Life

Zydus Lifesciences

Secondary sales grew 12.9% YoY in Jul'26 vs. 19.8% in Jun'26. Subdued performance in Atorva/ Vivitra/Monotax/Amicin/Skinlite, while exceptional performance in Lipaglyn/ Bilypsa/ Forglyn Plus.

Exhibit 14: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	Growth (%)	Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**77,968**	**13.1**	**100.0**	**16.2**	**12.9**
Lipaglyn	Cardiac	3,815	40.8	60.4	42.4	38.3
Deriphyllin	Respiratory	2,437	13.8	99.5	15.3	12.0
Atorva	Cardiac	2,338	16.6	22.9	13.9	10.9
Vivitra	Antineoplast/Immunomodulator	2,154	56.3	28.9	20.4	-4.9
Monotax	Anti-Infectives	1,369	-2.4	8.1	-3.6	-7.3
Formonide	Respiratory	1,325	6.8	7.6	8.9	11.3
Amicin	Anti-Infectives	1,227	-5.7	14.4	-1.1	-5.4
Bilypsa	Cardiac	1,172	41.5	18.6	46.7	46.6
Skinlite	Derma	1,108	7.3	34.0	10.4	10.2
Forglyn Plus	Respiratory	1,045	46.5	25.4	40.8	45.7

Three-months: May'26-Jul'26

Source: IQVIA, MOFSL

Strong performance in Cardiac/Antineoplast, while subdued performance in Gastro/AI/Pain

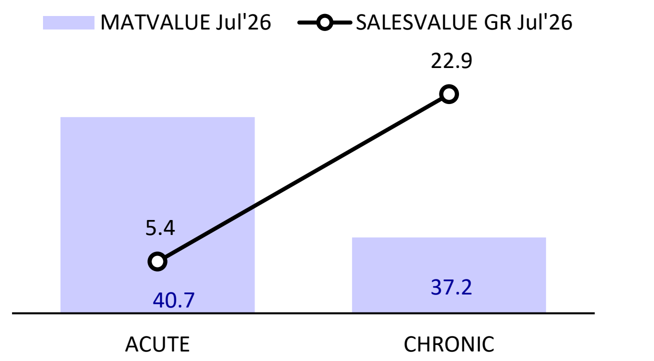
Overall growth was majorly driven by contribution from volume and pricing on a MAT basis in Jul'26.

Exhibit 15: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100**	**13.1**	**16.2**	**12.9**
Cardiac	16.3	20.7	22.7	20.6
Respiratory	13.9	14.3	14.9	12.7
Anti-Infectives	11.4	-1.5	4.3	3.7
Antineoplast/Immunomodulator	11.1	53.2	51.4	24.9
Gastro Intestinal	8.6	2.0	4.3	4.6
Pain / Analgesics	7.3	7.3	9.6	6.5

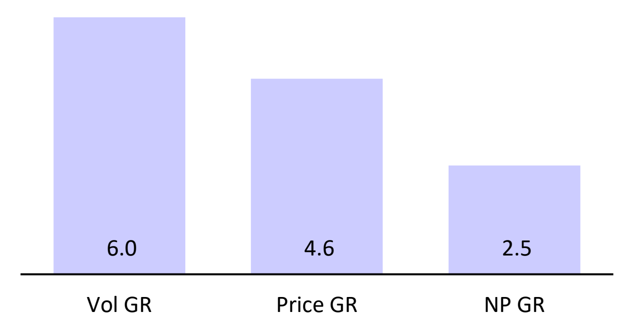
Source: IQVIA, MOFSL

Exhibit 16: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Alkem

Secondary sales grew 14.1% YoY in Jul'26 vs. 16.4% in Jun'26. Strong performance in Gemcal/ Sumo – L/ Uprise- D3 was offset by subdued performance in Pan – D/A to Z Ns/Pipzo/Xone.

Exhibit 18: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**1,03,941**	**10.6**	**100**	**14.7**	**14.1**
Pan	Gastro Intestinal	8,361	14.7	48.4	19.0	13.0
Clavam	Anti-Infectives	7,205	13.8	14.8	12.9	11.3
Pan-D	Gastro Intestinal	6,440	2.3	33.4	8.4	8.9
Taxim-O	Anti-Infectives	3,523	3.5	20.6	14.9	19.0
A To Z Ns	Vitamins/Minerals/Nutrients	3,289	2.2	9.0	-4.9	-4.5
Uprise-D3	Vitamins/Minerals/Nutrients	3,226	21.8	22.6	24.1	20.7
Pipzo	Anti-Infectives	2,585	6.7	23.8	0.7	-0.2
Xone	Anti-Infectives	2,502	-3.1	14.8	-0.6	0.8
Sumo-L	Pain / Analgesics	2,217	22.3	21.4	23.6	27.9
Gemcal	Pain / Analgesics	2,082	15.0	18.5	33.4	28.9

Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Strong growth in Pain/VMN/Anti-Diabetics/ Neuro/Cns, while AI/Gastro dragged the overall growth.

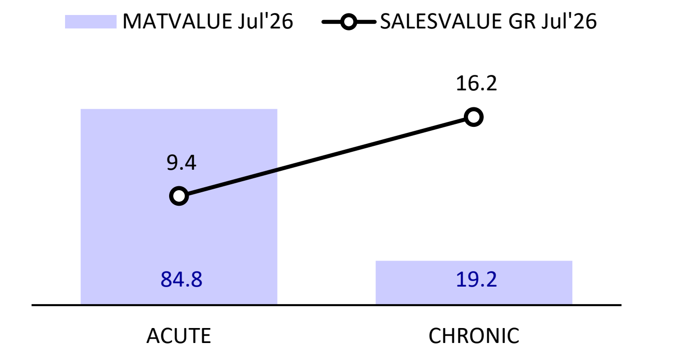
Price growth and new launches majorly contributed to overall YoY growth on a MAT basis in Jul'26.

Exhibit 19: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**10.6**	**14.7**	**14.1**
Anti-Infectives	31.6	5.0	8.9	8.8
Gastro Intestinal	19.8	8.8	12.0	9.4
Vitamins/Minerals/Nutrients	13.0	19.8	21.4	19.9
Pain / Analgesics	11.0	14.8	23.1	24.0
Anti Diabetic	5.2	19.6	26.2	28.4
Neuro / Cns	3.9	9.1	15.2	18.5

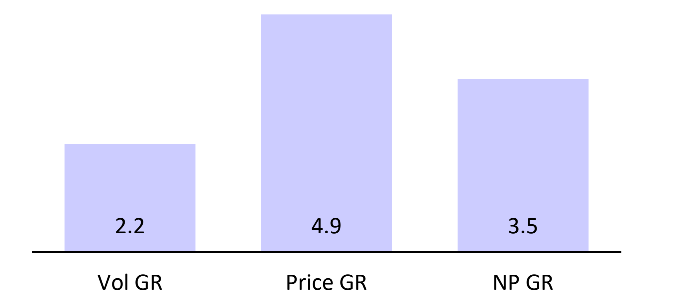
Source: IQVIA, MOFSL

Exhibit 20: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Lupin

Exhibit 22: Top 10 drugs

Lupin's secondary sales grew 16.3% YoY in Jul'26 vs. 17.5% in Jun'26. Strong outperformance in Huminsulin/ Ivabrad/ Signoflam/ Novastat was partly offset by muted growth in Budamate/ Telekast-L /Tonact/Rablet-D.

		MAT Jul'26			Growth (%)	
Drug	**Therapy**	**Value (INR m)**	**Growth (%)**	**Market share (%)**	**Last 3M**	**Jul'26**
Total		**92,959**	**14.1**	**100.0**	**17.2**	**16.3**
Gluconorm-G	Anti Diabetic	4,140	12.7	11.0	18.0	14.7
Huminsulin	Anti Diabetic	2,977	29.4	11.6	30.5	27.4
Budamate	Respiratory	2,868	11.0	16.3	-1.6	-0.1
Ivabrad	Cardiac	1,894	15.4	61.1	19.3	19.6
Rablet-D	Gastro Intestinal	1,425	4.4	10.7	1.9	3.3
Tonact	Cardiac	1,142	3.3	11.2	-3.3	-5.1
Telekast-L	Respiratory	1,111	13.4	6.6	5.3	5.6
Cetil	Anti-Infectives	1,080	17.5	9.1	17.9	15.1
Signoflam	Pain / Analgesics	1,044	13.4	9.0	22.5	27.5
Novastat	Cardiac	1,007	18.4	5.2	21.4	17.8

Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Exhibit 23: Therapy mix (%)

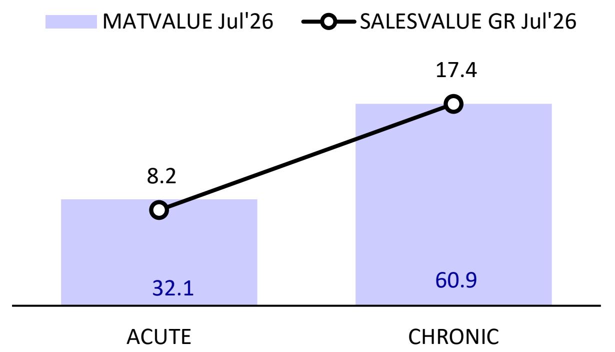
Strong performance in Anti-Diabetic/ AI, partially offset by subdued performance in Gastro.

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

	Share	**MAT growth (%)**	**3M***	**Jul'26**
Total	**100.0**	**14.1**	**17.2**	**16.3**
Cardiac	24.6	19.2	18.6	17.0
Anti Diabetic	20.8	16.0	28.1	26.7
Respiratory	15.2	18.9	13.7	12.0
Gastro Intestinal	8.3	6.9	8.1	7.3
Anti-Infectives	6.5	10.5	18.0	19.7
Gynaec.	4.9	11.5	14.5	15.7

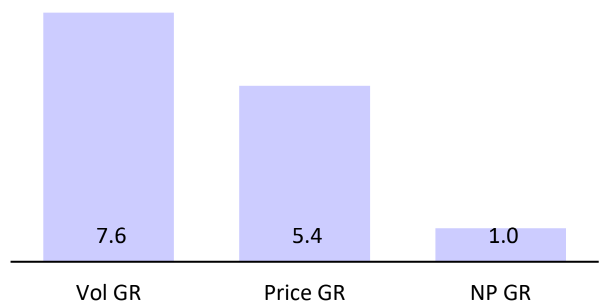
Source: IQVIA, MOFSL

Exhibit 24: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

GlaxoSmithKline Pharmaceuticals

GSK's secondary sales grew 11.3% YoY in Jul'26 vs. 14.2% in Jun'26. Among the top 10 drugs, Augmentin, Calpol, Betnovate, and Infranix drove YoY growth in Jul'26.

Exhibit 26: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**57,851**	**9.3**	**100.0**	**11.5**	**11.3**
Augmentin	Anti-Infectives	9,746	12.7	24.8	17.3	13.2
Calpol	Pain / Analgesics	4,615	8.8	28.9	10.9	18.6
T-Bact	Derma	4,549	12.9	79.3	13.2	6.0
Ceftum	Anti-Infectives	3,007	9.7	31.7	3.6	-0.9
Betnovate-N	Derma	2,778	9.3	99.9	23.4	30.3
Eltroxin	Hormones	2,723	5.0	19.8	2.5	-0.6
Betnovate-C	Derma	2,666	1.5	99.8	5.0	-7.0
Neosporin	Derma	2,526	16.2	93.4	17.9	16.7
Infanrix Hexa	Vaccines	2,117	16.2	43.6	19.9	32.3
Ccm	Vitamins/Minerals/Nutrients	1,768	8.5	13.0	5.3	4.0

Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Weaker trend in Derma/Hormones/AI dragged overall growth for Jul'26.

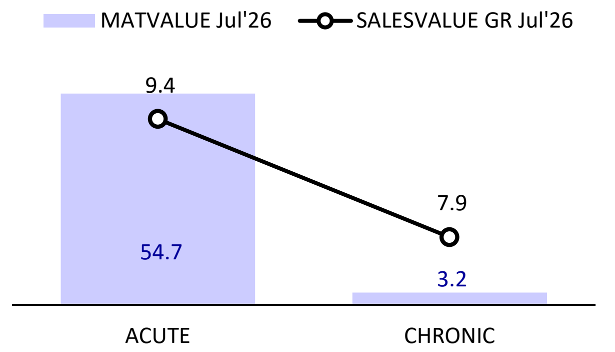
Exhibit 27: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**9.3**	**11.5**	**11.3**
Derma	28.7	7.4	13.2	9.8
Anti-Infectives	24.8	9.7	11.2	8.1
Vaccines	13.5	15.6	12.8	21.1
Pain / Analgesics	10.5	7.7	8.8	15.0
Hormones	7.1	7.0	3.4	1.0
Vitamins/Minerals/Nutrients	6.5	8.8	12.2	14.8

Source: IQVIA, MOFSL

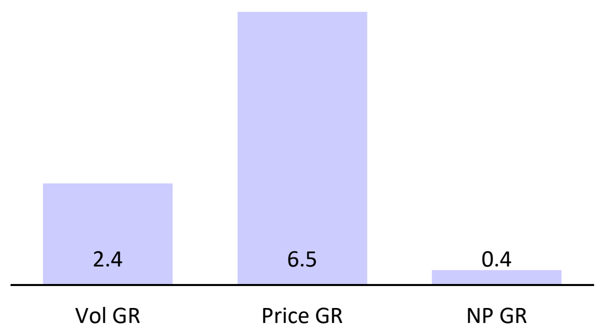
YoY growth was impacted by volume contraction and muted contribution from new launches, despite price-led growth in MAT Jul'26.

Exhibit 28: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Glenmark Pharma

Secondary sales grew 15.7% YoY in Jul'26 vs. 19.2% in Jun'26. Among the top 10 drugs, Telma Ct/Candid posted strong growth, offsetting the decline in Telma-H/ Ascoril-Ls/Alex/ Candid- B/Ascoril+.

Exhibit 30: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**59,522**	**14.9**	**100.0**	**17.5**	**15.7**
Telma	Cardiac	6,631	19.2	43.7	19.1	17.6
Telma-H	Cardiac	4,746	11.6	43.3	8.6	8.7
Telma-Am	Cardiac	4,542	14.1	31.1	18.0	17.5
Ascoril-Ls	Respiratory	3,200	14.2	25.8	7.3	-0.4
Candid	Derma	2,699	11.9	66.8	23.5	19.8
Candid-B	Derma	1,861	7.5	83.9	10.1	6.6
Milibact	Anti-Infectives	1,581	24.0	12.1	21.1	14.9
Alex	Respiratory	1,418	6.1	5.4	-2.1	2.3
Telma Ct	Cardiac	1,323	18.5	19.7	25.6	32.9
Ascoril +	Respiratory	1297	2.1	5.1	2.8	-1.6

Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Robust growth in Cardiac/Anti-Infectives/Antineoplast led overall YoY growth.

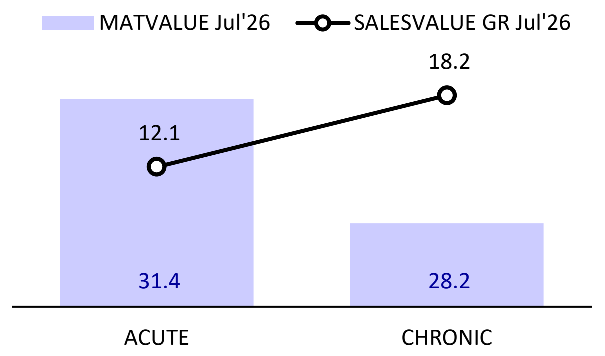
Overall performance was driven by both price and volume growth on a MAT basis in Jul'26.

Exhibit 31: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**14.9**	**17.5**	**15.7**
Cardiac	35.0	17.5	18.8	18.4
Derma	24.1	8.7	11.0	7.6
Respiratory	21.1	14.2	13.5	10.8
Anti-Infectives	9.8	26.7	43.8	40.5
Anti Diabetic	3.9	-4.7	-4.9	-5.8
Antineoplast/Immunomodulator	1.6	63.8	42.4	57.6

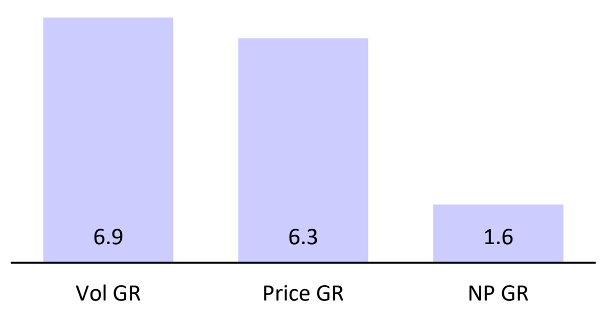
Source: IQVIA, MOFSL

Exhibit 32: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Dr. Reddy's Laboratories

Secondary sales grew 14.5% YoY in Jul'26 vs. 17.7% in Jun'26. Healthy performance in Ketorol/Hexaxim/Menactra/Zedex, partly offset by a decline in Econorm/Voveran/Omez/Omez D+.

Exhibit 34: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**86,505**	**13.8**	**100.0**	**15.2**	**14.5**
Atarax	Respiratory	2,770	13.7	73.2	17.4	12.9
Ketorol	Pain / Analgesics	2,700	22.4	91.8	26.5	24.0
Econorm	Gastro Intestinal	2,507	8.7	90.9	9.0	7.9
Voveran	Pain / Analgesics	2,334	-0.8	86.3	-18.7	-19.5
Hexaxim	Vaccines	2,324	27.6	47.8	47.6	42.7
Omez	Gastro Intestinal	2,304	7.0	82.3	9.8	8.2
Venusia	Derma	1,993	17.3	8.6	17.8	11.4
Menactra	Vaccines	1,973	24.1	81.0	44.9	51.2
Zedex	Respiratory	1,816	15.0	22.6	21.2	21.4
Omez D+	Gastro Intestinal	1,756	14.2	15.5	10.4	3.5

Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Healthy double-digit growth across key therapies.

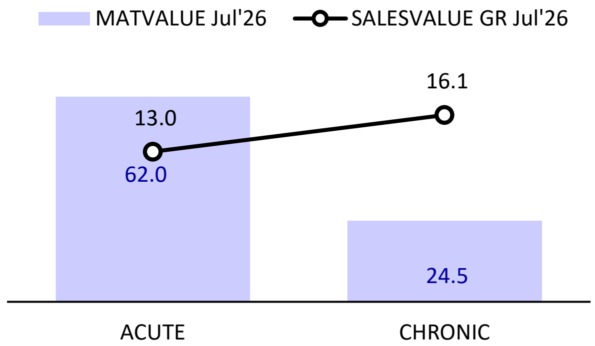
Price gain followed by new launches and volume growth drove growth on a MAT basis in Jul'26.

Exhibit 35: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100**	**13.8**	**15.2**	**14.5**
Gastro Intestinal	15.4	12.5	16.2	16.2
Respiratory	13.5	11.9	13.8	12.9
Pain / Analgesics	10.5	17.6	17.3	17.4
Cardiac	9.1	13.5	13.9	15.1
Vaccines	7.9	14.5	23.5	21.8
Derma	7.0	14.0	15.5	10.2

Source: IQVIA, MOFSL

Exhibit 36: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 37: Growth distribution (%) (MAT Jul'26)

Source: IQVIA, MOFSL

Torrent Pharma

Secondary sales grew 16.1% YoY in Jul'26 vs. 19.9% in Jun'26. Strong outperformance in majority of the top 10 brands, partially offset by a decline in Nicardia/ Metrogyl in Jul'26.

Exhibit 38: Top 10 drugs

		MAT Jul'26			Growth (%)	
Drug	**Therapy**	**Value (INR m)**	**Growth (%)**	**Market share (%)**	**Last 3M**	**Jul'26**
Total		**1,24,851**	**12.6**	**100.0**	**17.0**	**16.1**
Cilacar	Cardiac	5,816	21.7	55.6	24.2	26.8
Chymoral	Pain / Analgesics	3,898	20.2	89.2	29.2	28.4
Shelcal	Vitamins/Minerals/Nutrients	3,869	15.7	34.6	21.7	19.7
Rantac	Gastro Intestinal	3,339	-5.3	36.7	10.6	15.4
Cilacar-T	Cardiac	3,154	30.3	37.4	35.2	34.8
Nexpro-Rd	Gastro Intestinal	2,866	12.5	25.3	16.6	15.6
Nikoran	Cardiac	2,787	21.9	53.3	21.3	18.7
Nicardia	Cardiac	2,738	25.6	94.8	22.2	4.6
Shelcal Xt	Vitamins/Minerals/Nutrients	2,555	8.4	18.7	18.4	20.5
Metrogyl	Anti-Parasitic	2,266	-4.1	77.9	-0.3	1.6

Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Outperformance in Pain/VMN/Anti-Diabetic in Jul'26.

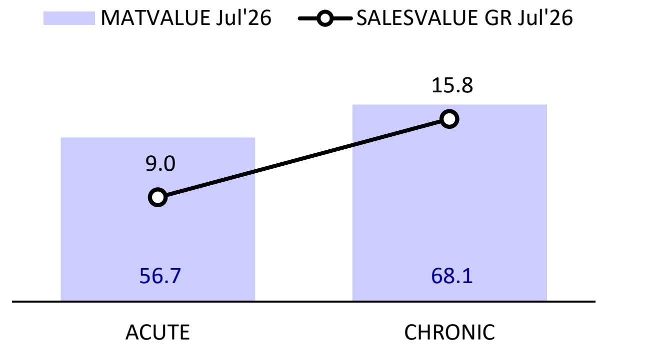
Growth was majorly driven by price and volume growth on MAT Jul'26.

Exhibit 39: Therapy mix (%)

	Share	**MAT growth (%)**	**3M***	**Jul'26**
Total	**100.0**	**12.6**	**17.0**	**16.1**
Cardiac	33.2	16.8	18.7	16.8
Gastro Intestinal	18.9	8.5	13.3	13.4
Neuro / Cns	11.3	14.3	17.1	17.4
Vitamins/Minerals/Nutrients	7.7	16.6	22.3	21.3
Anti Diabetic	7.3	16.1	32.0	30.9
Pain / Analgesics	6.3	17.0	24.0	23.4

Source: IQVIA, MOFSL

Exhibit 40: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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

Source: IQVIA, MOFSL

Alembic Pharmaceuticals

Alembic's secondary sales grew 8.2% YoY in Jul'26 vs. 13.1% grew in Jun'26. Among the top 10 drugs, decline in Wikoryl/Athrocin dragged overall performance despite healthy performance in Tellzy-Am/Richar Cr/Gestofit/Isofit.

Exhibit 42: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**33045**	**2.9**	**100.0**	**7.9**	**8.2**
Azithral	Anti-Infectives	4221	0.4	29.6	4.9	10.3
Wikoryl	Respiratory	1245	-1.5	8.3	-6.3	-5.2
Gestofit	Gynaec.	1232	10.8	11.3	13.9	17.0
Althrocin	Anti-Infectives	1107	-13.3	84.4	-5.8	0.6
Crina-Ncr	Gynaec.	1031	12.1	30.3	13.6	10.9
Isofit	Gynaec.	976	19.4	6.7	21.4	17.0
Brozeet-Ls	Respiratory	794	10.3	6.4	12.2	6.4
Cetanil-T	Cardiac	704	18.9	8.3	16.6	9.7
Tellzy-Am	Cardiac	693	7.7	4.7	14.8	20.8
Richar Cr	Gynaec.	673	5.5	3.7	12.5	20.3

* Three-months: May'26-Jul'26

Source: IQVIA, MOFSL

Decline in Gastro/AI/Respiratory dragged overall growth for Jul'26.

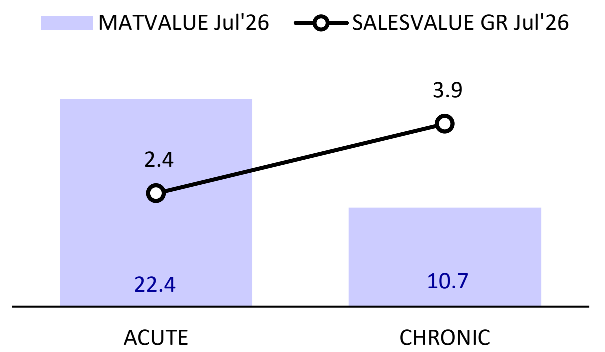
Volume decline impacted YoY growth, despite price growth for MAT Jul'26.

Exhibit 43: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**2.9**	**7.9**	**8.2**
Anti-Infectives	19.0	-2.9	1.6	6.3
Cardiac	16.9	7.0	11.0	10.0
Gynaec.	16.8	11.4	16.3	15.5
Respiratory	12.6	1.8	0.9	0.4
Gastro Intestinal	9.3	-6.2	1.7	-0.3
Anti Diabetic	8.4	2.6	9.2	8.8

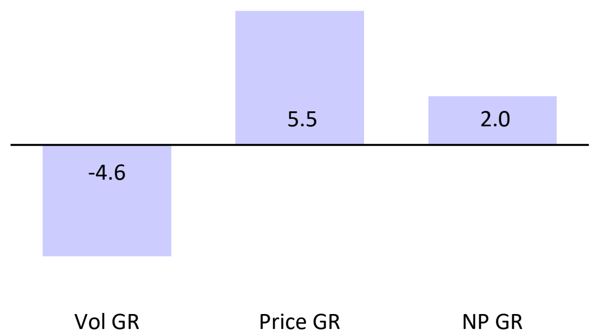
Source: IQVIA, MOFSL

Exhibit 44: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Ipca Laboratories

Secondary sales grew 11.1% YoY in Jul'26 vs. 14.6% in Jun'26. Strong growth in HCQs and Zerodol was offset by muted show in Tcft and Zerodol-P.

Exhibit 46: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**55756**	**11.9**	**100.0**	**12.4**	**11.1**
Zerodol-Sp	Pain / Analgesics	7228	14.9	62.5	12.2	13.6
Zerodol-P	Pain / Analgesics	3191	4.3	51.5	1.3	-2.0
Hcqs	Pain / Analgesics	2242	8.2	82.9	15.9	20.6
Folitrax	Antineoplast/Immunomodulator	1879	21.4	85.8	11.2	1.2
Ctd-T	Cardiac	1465	19.0	21.8	14.7	11.8
Zerodol-Th	Pain / Analgesics	1460	10.1	60.6	17.1	18.8
Solvin Cold	Respiratory	1104	15.0	7.7	7.5	4.9
Tfct-Nib	Pain / Analgesics	950	14.5	23.3	-8.4	-32.4
Ctd	Cardiac	947	11.6	98.3	7.5	7.0
Saaz	Gastro Intestinal	879	14.7	59.9	11.9	11.0

* Three-months: May'26-Jul'26

Source: IQVIA, MOFSL

Subdued performance in AI/Pain was offset by broad-based growth across rest of the therapies.

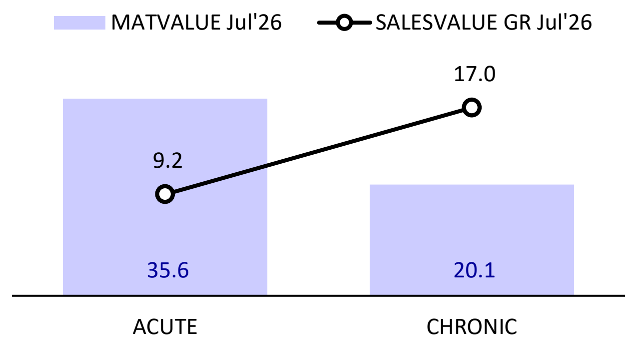
Volume and price were the key growth drivers for MAT Jul'26.

Exhibit 47: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**11.9**	**12.4**	**11.1**
Pain / Analgesics	38.6	11.5	10.1	9.7
Cardiac	12.9	12.3	16.4	14.7
Antineoplast/Immunomodulator	6.6	28.4	21.3	18.4
Anti-Infectives	6.6	2.9	3.8	2.7
Derma	5.8	16.6	29.5	18.0
Urology	5.1	18.9	24.1	21.8

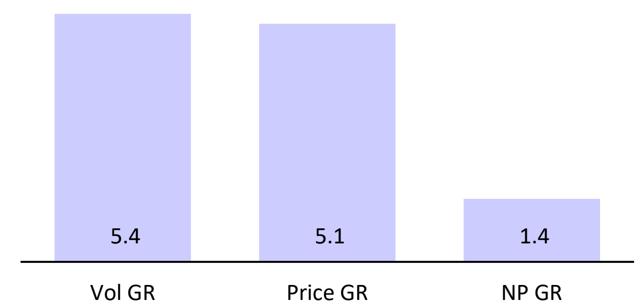
Source: IQVIA, MOFSL

Exhibit 48: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Eris Lifesciences

Eris Lifesciences

Secondary sales grew 7.6% YoY in Jul'26 vs. 13.8% in Jun'26. Decline in Hertraz, subdued performance in Glimisave-M/Eritel Ln dragged overall performance, which was offset by exceptional growth in Xsulin.

Exhibit 50: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**34789**	**9.7**	**100.0**	**11.4**	**7.6**
Renerve Plus	Vitamins/Minerals/Nutrients	1566	7.9	10.4	15.1	13.8
Glimisave Mv	Anti Diabetic	1466	3.4	10.6	8.2	12.2
Insugen	Anti Diabetic	1390	21.5	5.4	21.9	20.5
Basalog	Anti Diabetic	1174	9.6	9.0	12.1	6.8
Glimisave-M	Anti Diabetic	967	-3.3	2.6	-0.6	3.4
Cyblex Mv	Anti Diabetic	610	21.1	51.0	16.1	18.0
Eritel Ln	Cardiac	541	9.7	6.4	0.5	0.1
Xsulin	Anti Diabetic	510	70.7	2.0	48.6	54.6
Hertraz	Antineoplast/Immunomodulator	483	49.7	6.5	57.7	-83.4
Remylin D	Vitamins/Minerals/Nutrients	456	1.8	9.9	17.2	23.9

* Three-months: May'26-Jul'26 Source: IQVIA, MOFSl

Subdued performance in major therapies, except for Anti-Diabetic/VMN.

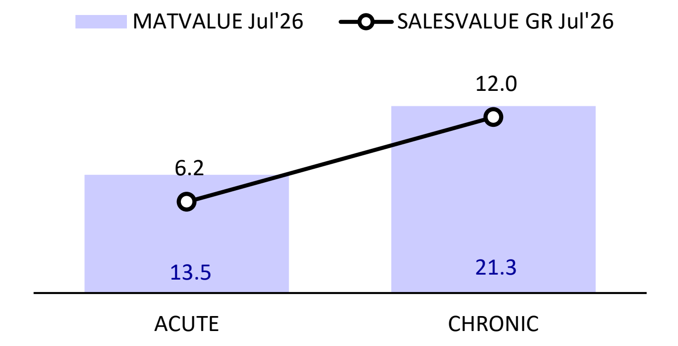
Exhibit 51: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**9.7**	**11.4**	**7.6**
Anti-Diabetic	33.5	11.6	15.2	17.7
Cardiac	15.7	11.4	9.6	7.5
Derma	13.1	12.6	10.1	4.8
Vitamins/Minerals/Nutrients	12.2	11.8	21.7	19.4
Antineoplast/Immunomodulator	6.4	21.4	24.9	-16.9
Gynaec.	4.8	14.5	8.7	8.5

Source: IQVIA, MOFSL

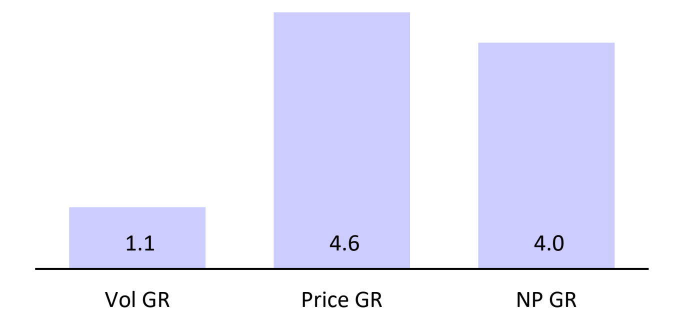
Growth was driven by price hikes and new launches on a MAT basis in Jul'26.

Exhibit 52: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Abbott

Abbott India

Secondary sales grew 11.1% YoY in Jul'26 vs. 16.4% in Jun'26. Double-digit decline in Rybelsus/Mixtard was offset by strong momentum in Influvac/Cremaffin Plus/Vertin.

Subdued growth in Anti-Diabetic/AI was offset by healthy growth in Gastro/VMN.

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

Exhibit 54: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**168195**	**9.2**	**100.0**	**12.7**	**11.1**
Thyronorm	Hormones	7906	12.7	57.5	11.6	9.7
Udiliv	Hepatoprotectives	7588	8.9	51.9	10.6	9.0
Ryzodeg	Anti-Diabetic	7382	12.6	28.8	13.5	13.4
Mixtard	Anti-Diabetic	5330	-30.5	20.8	-33.3	-33.4
Cremaffin Plus	Gastro Intestinal	4278	19.8	52.7	29.2	28.1
Duphaston	Gynaec.	4207	8.5	28.7	10.9	9.0
Duphalac	Gastro Intestinal	4100	6.0	56.4	11.4	14.0
Influvac	Vaccines	4070	25.2	69.3	31.1	30.8
Rybelsus	Anti-Diabetic	4001	-15.7	62.5	-35.8	-39.6
Vertin	Neuro / Cns	3760	18.3	66.0	25.1	25.0

* Three-months: May'26-Jul'26

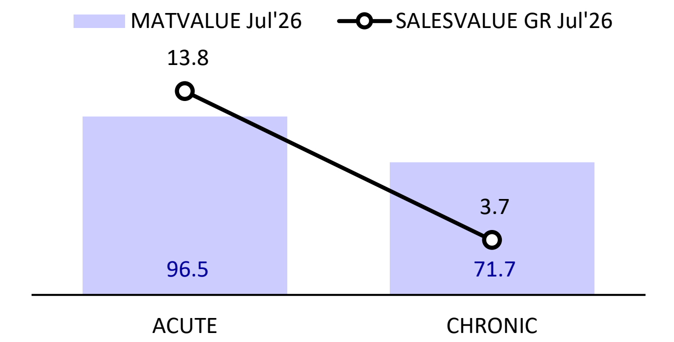
Source: IQVIA, MOFSL

Exhibit 55: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**9.2**	**12.7**	**11.1**
Anti-Diabetic	22.0	-4.1	-4.1	-3.5
Gastro Intestinal	16.7	20.4	26.5	25.2
Vitamins/Minerals/Nutrients	9.2	15.2	20.7	17.9
Anti-Infectives	7.6	7.3	11.8	6.2
Cardiac	7.3	14.9	14.6	11.5
Hormones	6.9	13.3	14.9	13.1

Source: IQVIA, MOFSL

Exhibit 56: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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

Source: IQVIA, MOFSL

Mankind Pharma

Mankind's secondary sales grew 12.6% YoY in Jul'26 vs. 15.1% in Jun'26. Decline in Unwanted-Kit, subdued growth in Gudicef/ Moxikind-Cv/Candiforce was offset by healthy growth in Telmikind-Am/ Dydroboon/Manforce.

Exhibit 58: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**126,790**	**9.5**	**100.0**	**13.0**	**12.6**
Manforce	Urology	6,263	11.5	73.8	16.6	20.0
Moxikind-Cv	Anti-Infectives	4,136	3.8	11.3	5.0	6.4
Amlokind-At	Cardiac	3,165	11.2	40.2	17.6	19.4
Dydroboon	Gynaec.	2,574	16.1	17.6	22.2	21.2
Prega News	Others	2,532	9.4	83.7	5.0	10.2
Unwanted-Kit	Gynaec.	2,531	-0.7	55.6	-5.4	-6.3
Telmikind-Am	Cardiac	2,267	21.9	15.5	22.9	21.6
Gudcef	Anti-Infectives	2,088	-0.3	17.2	1.4	6.8
Candiforce	Derma	2,069	2.3	19.6	6.8	5.9
Glimestar-M	Anti Diabetic	2,048	1.8	5.4	-0.8	9.0

* Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Subdued performance in AI; healthy double-digit growth in VMN/Cardiac.

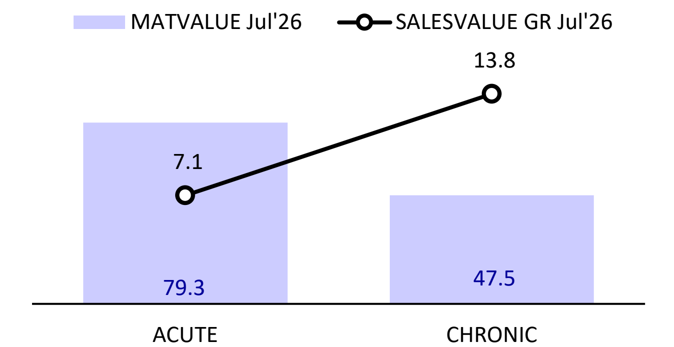
Overall growth was driven by price hikes, followed by volume growth and new launches on a MAT basis in Jul'26.

Exhibit 59: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**9.5**	**13.0**	**12.6**
Cardiac	15.9	16.7	19.3	18.7
Anti-Infectives	12.7	2.1	4.9	6.7
Gynaec.	10.5	10.6	13.3	11.3
Gastro Intestinal	9.5	8.1	13.3	13.6
Vitamins/Minerals/Nutrients	8.7	12.5	20.4	19.8
Anti Diabetic	8.6	12.5	13.0	12.3

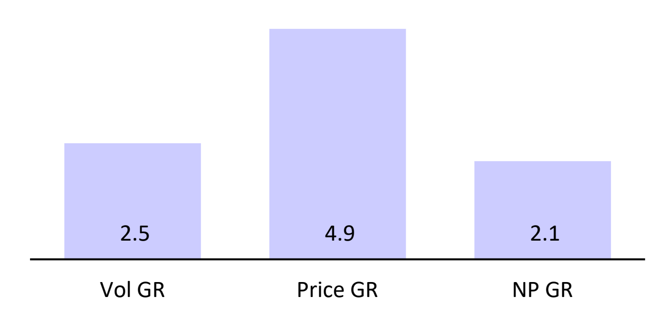
Source: IQVIA, MOFSL

Exhibit 60: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Macleods Pharma

Secondary sales grew 12% YoY in Jul'26 vs. 15.9% in Jun'26. Subdued performance in It-Mac/Thyrox/Panderm++/ Meromac was offset by superior growth in Maczone-Plus/Accuzon-Plus.

Exhibit 62: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**87,628**	**11.6**	**100.0**	**12.6**	**12.0**
Meromac	Anti-Infectives	2,822	6.0	17.3	5.3	5.2
Thyrox	Hormones	2,693	8.5	19.6	1.5	-0.3
Omnacortil	Hormones	2,479	16.4	68.0	11.8	10.1
Megalis	Urology	1,821	17.9	60.7	17.0	14.5
Geminor-M	Anti-Diabetic	1,737	14.8	4.6	10.2	9.3
Panderm ++	Derma	1,731	2.0	49.6	5.0	1.7
Defcort	Hormones	1,697	12.1	52.7	16.9	12.8
Maczone-Plus	Anti-Infectives	1,678	21.8	12.8	25.8	33.6
It-Mac	Derma	1,649	7.7	15.9	6.0	-0.8
Accuzon-Plus	Anti-Infectives	1481	26.5	11.3	31.8	43.7

* Three-months: May'26-Jul'26

Source: IQVIA, MOFSL

Strong performance registered in Respiratory was offset by subdued growth in Pain/Anti-Diabetic during Jul'26.

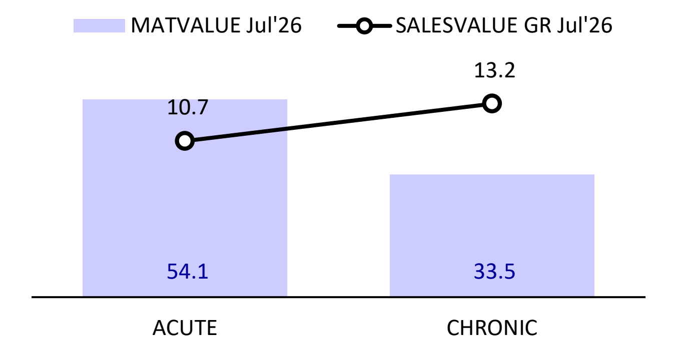
Price hikes and volume growth were the key growth drivers for MAT Jul'26 basis.

Exhibit 63: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**11.6**	**12.6**	**12.0**
Anti-Infectives	29.7	11.2	12.2	13.5
Cardiac	13.2	13.7	13.5	12.3
Respiratory	9.7	19.7	21.1	19.5
Hormones	8.8	11.4	8.8	6.7
Pain / Analgesics	7.8	9.3	10.0	9.6
Anti-Diabetic	6.3	12.8	13.4	10.5

Source: IQVIA, MOFSL

Exhibit 64: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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

Source: IQVIA, MOFSL

Ajanta Pharma

Secondary sales grew 15.1% YoY in Jul'26 vs. 18.3% in Jun'26. Robust growth in Ivrea/Met Xl Trio led overall growth, which was offset by a decline in Melacare/Cinod in Jul'26.

Exhibit 66: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**21882**	**15.3**	**100.0**	**16.0**	**15.1**
Met Xl	Cardiac	1810	5.9	24.4	7.8	2.8
Feburic	Pain / Analgesics	1020	9.9	18.5	13.9	2.9
Atorfit-Cv	Cardiac	773	0.5	16.2	10.3	2.6
Melacare	Derma	714	-1.0	21.9	-4.5	-19.7
Met Xl Trio	Cardiac	592	19.6	22.7	26.7	20.7
Cinod	Cardiac	567	2.8	5.4	0.1	-3.8
Met Xl Am	Cardiac	438	8.9	13.5	8.7	2.4
Rosufit-Cv	Cardiac	402	5.7	8.8	12.1	14.7
Ivrea	Derma	396	24.1	63.0	25.4	27.3
Met Xl 3D	Cardiac	348	12.7	25.0	12.8	9.5

* Three-months: May'26-Jul'26 Source: IQVIA, MOFSL

Strong double-digit growth across Pain/Anti-Diabetic/Gynaec during Jul'26.

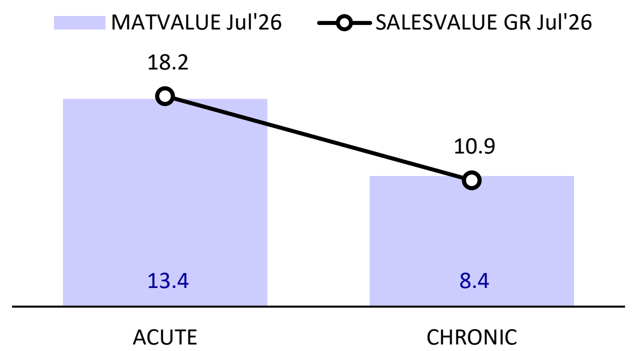
New product launches and price hikes led overall growth, followed by volume growth for MAT Jul'26.

Exhibit 67: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**15.3**	**16.0**	**15.1**
Cardiac	32.2	9.6	12.1	8.5
Ophthal / Otologicals	27.6	15.1	14.6	17.7
Derma	20.9	13.8	10.2	10.7
Pain / Analgesics	8.9	15.1	18.3	11.8
Anti Diabetic	2.6	22.7	24.1	30.6
Gynaec.	1.6	229.1	110.9	90.3

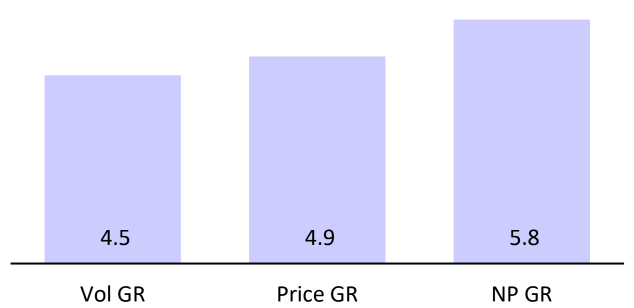
Source: IQVIA, MOFSL

Exhibit 68: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

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



Source: IQVIA, MOFSL

Emcure

Emcure cure and beyond

Secondary sales grew 4.4% YoY in Jul’26 vs. 6.8% in Jun’26. Decline in Amaryl M/Metpure-Xl/Maxtra was partially offset by strong growth in Orofer Fcm/Zostum/Orofer-Xt dragged overall performance in Jul’26.

Exhibit 70: Top 10 drugs

Drug	Therapy	MAT Jul'26 Value (INR m)	MAT Jul'26 Growth (%)	MAT Jul'26 Market share (%)	Growth (%) Last 3M	Growth (%) Jul'26
Total		**58,081**	**4.5**	**100.0**	**5.1**	**4.4**
Orofer-Xt	Gynaec.	2,938	6.7	16.8	13.9	20.3
Zostum	Anti-Infectives	2,739	11.4	29.0	18.1	22.1
Bevon	Vitamins/Minerals/Nutrients	1,748	5.6	22.6	12.3	13.4
Orofer Fcm	Gynaec.	1,664	22.5	16.2	28.5	27.7
Amaryl M	Anti-Diabetic	1,651	-5.6	4.4	3.2	-2.8
Maxtra	Respiratory	1,170	-3.5	11.6	-6.5	-8.7
Clexane	Cardiac	1,043	-12.0	11.2	-0.1	1.6
Metpure-Xl	Cardiac	936	-6.6	85.8	-9.9	-3.9
Spegra	Antiviral	896	47.1	36.3	24.9	8.0
Amaryl	Anti-Diabetic	881	8.3	27.7	18.6	11.6

Subdued performance in Anti-Diabetic, Cardiac, AI was partially offset by strong performance in Gynaec during Jul’26.

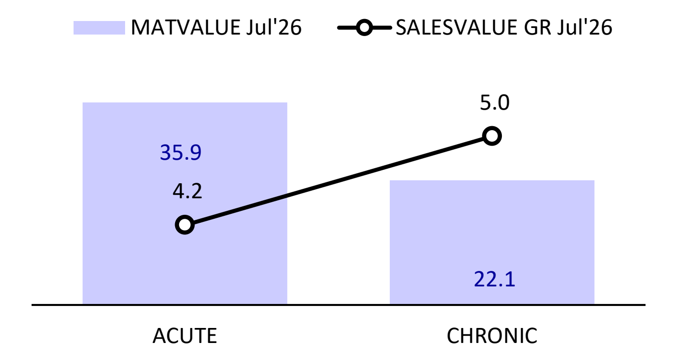
Price hike was the primary growth driver on MAT Jul’26 basis.

Exhibit 71: Therapy mix (%)

	Share	MAT growth (%)	3M*	Jul'26
Total	**100.0**	**4.5**	**5.1**	**4.4**
Cardiac	18.7	0.8	0.5	2.4
Gynaec	18.1	6.7	10.5	11.9
Anti-Infectives	11.6	0.4	4.6	5.7
Anti-Diabetic	7.8	-5.4	3.4	-1.2
Antineoplast/Immunomodulator	6.9	38.1	21.5	6.7
Pain / Analgesics	6.4	0.2	-9.5	-9.7

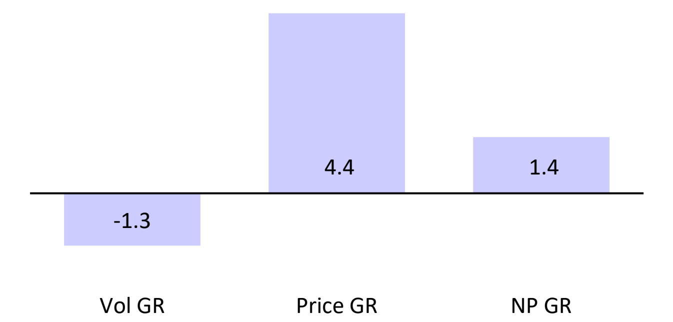
Source: IQVIA, MOFSL

Exhibit 72: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 73: Growth distribution (%) (MAT Jul’26)



Source: IQVIA, MOFSL

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