

May 20, 2025

Listing Department  
**BSE LIMITED**  
P J Towers, Dalal Street,  
Mumbai-400 001

**Code: 532321**

Listing Department  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

**Code: ZYDUSLIFE**

**Re: Outcome of Board meeting-changes in Chief Financial Officer and Key Managerial Personnel of the Company**

**Ref.: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with SEBI Circular dated December 31, 2024 ("SEBI Circular")**

Dear Sir / Madam,

The Board of Directors ("the **Board**") at their meeting held today i.e. May 20, 2025, considered the following:

1. Noted the superannuation of Mr. Nitin Parekh, Chief Financial Officer ("**CFO**") and Key Managerial Personnel ("**KMP**") of the Company, with effect from August 31, 2025. The Board placed on record its appreciation for the valuable contribution made by Mr. Nitin Parekh as a CFO of the Company.

Mr. Parekh was pivotal in many strategic decisions of the Company including mergers, acquisitions, fund raising, partnerships, cost rationalization, development of systems and processes and many other critical aspects.

2. Based on the recommendation of the Nomination and Remuneration Committee and Audit Committee, approved the appointment of Mr. Tushar Shroff as the CFO and KMP with effect from September 1, 2025. Mr. Tushar Shroff has joined the Company from April 30, 2025, as a President-Finance and shall assume the position of a CFO with effect from September 1, 2025.

**Zydus Lifesciences Limited**

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





Necessary details as stipulated under regulation 30 of the Listing Regulations read with para 7 Part A of the SEBI Circular are provided in **Annexure-“1”**.

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,

For, **ZYDUS LIFESCIENCES LIMITED**

**DHAVAL N. SONI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO. FCS7063**

Encl.: As above

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**Annexure-“1”**

Sr. No.	Particulars	Details	
1	Name	Mr. Nitin Parekh	Mr. Tushar Shroff
2	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise;</del>	Mr. Nitin Parekh shall superannuate as the CFO with effect from August 31, 2025.	Upon superannuation of Mr. Nitin Parekh as the CFO with effect from August 31, 2025, Mr. Tushar Shroff is appointed as the CFO with effect from September 1, 2025.
3	Date of appointment / <del>reappointment</del> / <del>cessation (as applicable)</del> & term of appointment / <del>reappointment;</del>	<b>Date of cessation:</b> With effect from August 31, 2025.	<b>Date of appointment:</b> September 1, 2025.  <b>Term of appointment:</b> Full time employment
4	Brief profile (in case of appointment)	Not Applicable	Mr. Tushar Shroff, aged 55 years, is a Chartered Accountant and a Cost Accountant.  He has 29+ years' post qualification experience, out of which 20 years' experience is in pharma industry. In pharma industry, he has experience in managing pharmaceutical life cycle of small, large molecules, blood products, from innovation to late life cycle development of generic, branded generic, CDMO and OTC business for USA, EU, and pharma emerging markets.  Out of 29 years, he has 15+

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			<p>years' experience as a chief financial officer. He has domain knowledge in the areas of business partnering, operational finance, corporate finance, mergers and acquisitions, divestures, in/out licensing, treasury management and fund raising, investor relations, strategic finance (structuring and re organisation), legal, secretarial and information technology.</p> <p>Amongst others, he has worked with ABB Limited, Piramal Healthcare Limited and Intas Pharmaceuticals Limited. He had also worked with Zydus Lifesciences Limited from December 2010 to January 2019. Before joining Zydus, he was the Chief Financial Officer at Sterlite Technologies Limited.</p>
5	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable	Not Applicable

For, **ZYDUS LIFESCIENCES LIMITED**

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