



Dedicated To Life

Zydus Lifesciences Limited

Corporate Identity Number: L24230GJ1995PLC025878

Registered Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad- 382 481, Gujarat, India

Contact Person: Mr. Dhaval N. Soni, Company Secretary & Compliance Officer

Tel No.: +91 79 48040338; E-mail: dhavalsoni@zyduslife.com; Website: www.zyduslife.com

ADDENDUM TO THE PUBLIC ANNOUNCEMENT DATED MAY 20, 2026 AND PUBLISHED ON MAY 21, 2026 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF ZYDUS LIFESCIENCES LIMITED (HEREINAFTER REFERRED TO AS THE "COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

1. The board of directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution passed by the Board at its meeting held on May 19, 2026 ("Board Meeting")), at the Board Meeting, subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, had approved the proposal for the buyback of not exceeding 95,65,217 (ninety five lakh sixty five thousand two hundred and seventeen) fully paid-up equity shares of face value of INR 1/- (Indian Rupee One only) each of the Company ("Equity Shares"), representing 0.95% of the total number of Equity Shares in the paid-up share capital of the Company, at a price of INR 1,150/- (Indian Rupees One Thousand One Hundred and Fifty only) per Equity Share ("Original Buyback Price") payable in cash for an aggregate amount not exceeding INR 1100,00,00,000/- (Indian Rupees One Thousand One Hundred Crore only) ("Buyback Size"), excluding transaction costs, from all of the equity shareholders/ beneficial owners of the Company, including the members of the promoter and promoter group of the Company ("Promoter and Promoter Group"), who hold Equity Shares as of the record date i.e., May 29, 2026 ("Record Date"), on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations ("Buyback"). The Public Announcement dated May 20, 2026 was published on May 21, 2026 ("Public Announcement") in Financial Express (English – all editions), Jansatta (Hindi – all editions) and Financial Express (Gujarati – Ahmedabad edition).
2. In terms of Regulation 5(via) of the Buyback Regulations, the Board can, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size. Pursuant to a resolution passed by a committee of the Board on May 27, 2026 and in terms of Regulation 5(via) of the Buyback Regulations:
 - (i) The Original Buyback Price has been increased from INR 1,150/- (Indian Rupees One Thousand One Hundred and Fifty only) per Equity Share to INR 1,260/- (Indian Rupees One Thousand Two Hundred and Sixty only) per Equity Share ("Buyback Price"); and
 - (ii) The maximum number of Equity Shares proposed to be bought back by the Company has been reduced from 95,65,217 (ninety five lakh sixty five thousand two hundred and seventeen) Equity Shares to 87,30,158 (eighty seven lakh thirty thousand one hundred and fifty eight) Equity Shares representing up to 0.87% of the total number of Equity Shares in the paid-up share capital of the Company.
3. In this regard, the Company is issuing an addendum to the Public Announcement ("Addendum"), in continuation of and in conjunction with the Public Announcement. This Addendum is being published in all the newspapers in which the Public Announcement was published. Capitalised terms used in this Addendum but not defined shall have the same meaning as assigned to such terms in the Public Announcement.
4. Equity shareholders/ beneficial owners of Equity Shares are requested to note the following amendments to the Public Announcement:
 - (i) The third paragraph of the Public Announcement stands amended and restated as follows:

"OFFER TO BUYBACK NOT EXCEEDING 87,30,158 (EIGHTY SEVEN LAKH THIRTY THOUSAND ONE HUNDRED AND FIFTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 1/- (INDIAN RUPEE ONE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF INR 1,260/- (INDIAN RUPEES ONE THOUSAND TWO HUNDRED AND SIXTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM."
 - (ii) Paragraph 1.1 of the Public Announcement stands amended and restated as follows:

"The Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution passed by the Board at its meeting held on May 19, 2026 ("Board Meeting")), at the Board Meeting, subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, had approved the proposal for the buyback of not exceeding 95,65,217 (ninety five lakh sixty five thousand two hundred and seventeen) Equity Shares, representing 0.95% of the total number of Equity Shares in the paid-up share capital of the Company, at a price of INR 1,150/- (Indian Rupees One Thousand One Hundred and Fifty only) per Equity Share ("Original Buyback Price") payable in cash for an aggregate amount not exceeding INR 1100,00,00,000/- (Indian Rupees One Thousand One Hundred Crore only) ("Buyback Size") from all of the equity shareholders/ beneficial owners of the Company, including the members of the promoter and promoter group of the Company ("Promoter and Promoter Group"), who hold Equity Shares as of the Record Date (as defined below) on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, Companies Act, 2013, as amended (the "Companies Act"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules"), and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules"), to the extent applicable, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Subsequently, pursuant to a resolution passed by a committee of the Board on May 27, 2026 ("Committee Meeting") and in terms of Regulation 5(via) of the Buyback Regulations, the Original Buyback Price has been increased from INR 1,150/- (Indian Rupees One Thousand One Hundred and Fifty only) per Equity Share to INR 1,260/- (Indian Rupees One Thousand Two Hundred and Sixty only) ("Buyback Price") and the maximum number of Equity Shares proposed to be bought back by the Company has been reduced from 95,65,217 (ninety five lakh sixty five thousand two hundred and seventeen) to 87,30,158 (eighty seven lakh thirty thousand one hundred and fifty eight) representing up to 0.87% of the total number of Equity Shares in the paid-up share capital of the Company, without any change in the Buyback Size ("Buyback")."
 - (iii) Paragraph 1.2 of the Public Announcement stands amended and restated as follows:

"The Buyback Size represents 5.16% and 3.84% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively, and is within the statutory limit of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company, under the board approval route as per Section 68 and other applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the Buyback Regulations. Further, since the Company proposes to buyback not exceeding 87,30,158 (eighty seven lakh thirty thousand one hundred and fifty eight), representing 0.87% of the total number of Equity Shares in the paid-up share capital of the Company as at March 31, 2026, the same is within the prescribed limit of 25% limit as per the provisions of the Companies Act and Regulation 4(i) of the Buyback Regulations."
 - (iv) Paragraph 4.1 of the Public Announcement stands amended and restated as follows:

"The Equity Shares are proposed to be bought back at a price of INR 1,260/- (Indian Rupees One Thousand Two Hundred and Sixty only) per Equity Share."
 - (v) Paragraph 4.3 of the Public Announcement stands amended and restated as follows:

"The Buyback Price represents:

 - 4.3.1 premium of 35.73% on NSE and 35.13% on BSE over the volume weighted average market price of the Equity Shares during the 2 (two) weeks period preceding the date of prior intimation to the Stock Exchanges of the date of the Board Meeting wherein proposal of the Buyback was proposed and approved ("Intimation Date").
 - 4.3.2 premium of 38.21% on NSE and 38.35% on BSE over the volume weighted average market price of the Equity Shares during the 3 (three) months period preceding the Intimation Date.
 - 4.3.3 premium of 38.38% on NSE and 38.44% on BSE over the volume weighted average market price of the Equity Shares during the 60 (sixty) trading days period preceding the Intimation Date.
 - 4.3.4 premium of 23.66% on NSE and 23.66% on BSE over the closing price of the Equity Shares as on the date of the Board Meeting.
 - 4.3.5 premium of 35.39% on NSE and 35.37% on BSE over the closing price of the Equity Shares as on the trading day immediately preceding the Intimation Date."
 - (vi) Paragraph 5 of the Public Announcement stands amended and restated as follows:

"The Company proposes to buyback not exceeding 87,30,158 (eighty seven lakh thirty thousand one hundred and fifty eight), representing 0.87% of the total number of Equity Shares in the paid-up share capital of the Company as at March 31, 2026."
 - (vii) Paragraph 7.14 of the Public Announcement stands amended and restated as follows:

"The maximum number of Equity Shares proposed to be purchased under the Buyback (i.e., 87,30,158 (eighty seven lakh thirty thousand one hundred and fifty eight) Equity Shares), does not exceed 25% of the total number of Equity Shares in the paid-up equity share capital and free reserves of the Company as at March 31, 2026."
5. Except as detailed in this Addendum, all other information and terms of the Buyback as disclosed in the Public Announcement remain unchanged.
6. A copy of this Addendum is available on the website of the Company (www.zyduslife.com), the website of the manager to the Buyback i.e., ICICI Securities Limited (www.icicisecurities.com) and is expected to be available on the websites of SEBI (www.sebi.gov.in), NSE (www.nseindia.com) and BSE (www.bseindia.com).
7. **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Addendum and confirms that this Addendum contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Zydus Lifesciences Limited

Sd/-

Sd/-

Sd/-

Pankaj R. Patel
Chairman
DIN: 00131852

Sharvil P. Patel
Managing Director
DIN: 00131995

Dhaval N. Soni
Company Secretary and Compliance Officer
Membership No.: F7063

Date : May 27, 2026

Place : Ahmedabad