

Corporate Office:

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Date: August 04, 2025

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Scrip Code: 544292 ISIN: INE013P01021 National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E)

Mumbai – 400 051

Symbol: ONESOURCE

Dear Madam/Sir,

Sub: Press Release:

Please find enclosed herewith Press Release (along with Earnings presentation) issued by the Company titled:

OneSource reports Q1FY26 performance in line with our expectations.

Board Meeting commenced at 17:30 hrs IST and concluded at 18:50 hrs IST.

You are requested to kindly take the same on record.

For and on behalf of **OneSource Specialty Pharma Limited**

Trisha A Digitally signed by Trisha A Date: 2025.08.04 21:06:22 +05'30'

Trisha A

Company Secretary and Compliance Officer

Membership Number: A47635

OneSource reports Q1FY26 performance in line with our expectations

Q1FY26 Performance Highlights

- Revenues at ₹3,273 million, up 12% YoY
- EBITDA grew 37% YoY to ₹885 million
- EBITDA margin of 27%, an expansion of ~500 basis points YoY
- Adjusted PAT stood at ₹371 million with adjusted EPS of ₹3.2

Bangalore, India, August 04, 2025 - OneSource Specialty Pharma Limited (*BSE:544292, NSE: ONESOURCE*) today announced its consolidated financial results for the quarter ended June 30, 2025 (Q1FY26).

Financial Highlights (In ₹ million)

Particulars	Q1FY26	Q4FY25	Q1FY25	YoY
Revenues	3,273	4,260	2,923	+12%
EBITDA	885	1,825	644	+37%
EBITDA %	27%	43%	22%	~500 bps
Adjusted PAT ¹	371	1,336	(77) ²	Loss to profit
Adjusted EPS ¹	3.2	11.7	(0.7)	-

^{1.} Adjusted PAT and Adjusted EPS excludes exceptional items (Q1FY26: ₹29m, Q1FY25: ₹45m) and scheme related intangible amortisation (₹344m for all quarters)

Mr. Neeraj Sharma, CEO & MD, OneSource Specialty Pharma Limited speaking on the performance said, "Our Q1 performance has been in line with our expectations. During the quarter, we secured 6 new contracts and received 25 RFPs across all our offerings. In preparation for forthcoming DDC commercial launches, we have undertaken major capacity expansion work in our flagship site. Our unrelenting focus on quality and compliance was once again validated with our flagship site successfully clearing back-to-back inspections from USFDA and ANVISA Brazil paving the way for commercialisation."

Update on potential transaction to acquire two USFDA approved manufacturing sites of Steriscience:

The Board of Directors of the Company, in their meeting today, appointed a sub-committee of independent directors to evaluate a strategic transaction for the company's future growth. This investment committee will evaluate the potential acquisition of two USFDA-approved specialty injectable assets of Steriscience Specialities.

Accordingly, the company will appoint consultants, advisors, merchant bankers, and valuers to perform a detailed assessment of the transaction to evaluate the deal economics and synergies for OneSource. The potential transaction, if closed, will bring the following into OneSource:

 A USFDA-approved fill-finish manufacturing facility in Warsaw, Poland, with capabilities in specialty injectables, Biologics and ability to expand capacity for drug-device combination products for Onesource's global customers. This site already serves marquee global players with several IP-led products including a 505 b2 specialty injectable product. The business is majority owned by the promoters in partnership with TPG.

^{2.} Excludes one-time tax asset recognised (Q1FY25: ₹414m) as a results of the scheme of arrangement

 An integrated, state-of-the-art, USFDA-approved carbapenem facility in Vadodara, India operated under the name of Brooks Steriscience Limited. The promoters own a minority stake in the business.

The transaction is subject to all regulatory approvals customary for this transaction, including from the shareholders.

Detailed investor communication on the performance of the Company is attached.

About OneSource Specialty Pharma Limited

OneSource Specialty Pharma Limited (BSE: 544292, NSE: ONESOURCE) is a pure-play specialty pharmaceutical CDMO. The company focuses on the development and manufacturing of complex pharmaceutical products including biologics, drug-device combinations, sterile injectables, and oral technologies (soft gelatine capsules). It has five state-of-the-art manufacturing facilities approved by global regulatory authorities and a dedicated team of over 1,300 professionals. OneSource with its development capabilities, industry leading manufacturing capacities, and strong compliance track record, has won trust of global pharmaceutical companies seeking efficient, end-to-end solutions. For more information, please visit www.onesourcecdmo.com.

For further information, please contact:

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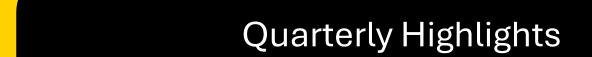


Safe Harbor Statement



Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.





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Q1FY26 results in line with our expectations, steady progress towards GLP-1 commercialisation in H2FY26



(Q1FY26 Performance Snapshot)

₹3,273m

\$38.2m

Revenue

A

12% YoY

₹885m

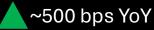
\$10.3m

EBITDA



27%

EBITDA margin



₹371m

\$4.3m

Adjusted PAT¹



Loss to profit

Notes: All figures presented in \$m have been converted using average exchange rate of USD:INR 85.58.



Our Q1 performance has been in line with our expectations.

During the quarter, we secured 6 new contracts and received

25 RFPs across all our offerings. In preparation for

forthcoming DDC commercial launches, we have undertaken

major capacity expansion work in our flagship site. Our

unrelenting focus on quality and compliance was once again

validated with our flagship site successfully clearing back-to
back inspections from USFDA and ANVISA Brazil paving the

way for commercialisation.



Neeraj Sharma CEO & MD

^{1.} Adjusted PAT excludes exceptional items (₹29m) and scheme related intangible amortization (₹344m).

Q1FY26 financial performance underscores YoY growth across key indicators



In \$ m	Q1FY26	Q4FY25	Q1FY25	YoY
Revenue	38.2	49.8	34.2	12%
EBITDA	10.3	21.3	7.5	1 37%
EBITDA margin (%)	27%	43%	22%	~500 bps
Reported PAT	(0.0)	11.6	(0.6)	-
Adjusted PAT ¹	4.3	15.6	$(0.9)^2$	Loss to profit
Adjusted EPS (\$) ¹	0.04	0.14	(0.01)	-

In ₹ m	Q1FY26	Q4FY25	Q1FY25	YoY
Revenue	3,273	4,260	2,923	12%
EBITDA	885	1,825	644	1 37%
EBITDA margin (%)	27%	43%	22%	~500 bps
Reported PAT	(2)	992	(55)	-
Adjusted PAT ¹	371	1,336	(77) ²	Loss to profit
Adjusted EPS (₹) ¹	3.2	11.7	(0.7)	-

Key Updates

- Revenue: Q1 revenue came in at \$ 38.2m /

 ₹ 3,273m, an increase of 12% YoY, primarily driven
 by execution of MSAs. Additionally, secured
 contract expansions for several ongoing MSA
 projects
- EBITDA: Quarterly EBITDA of \$ 10.3m / ₹ 885m, translated to 27% margin, marking ~500 bps margin improvement YoY
- Adjusted PAT and Adjusted EPS: Adjusted PAT increased to \$ 4.3m / ₹ 371m, translating to Adjusted EPS of ₹3.2

Notes: All figures presented in \$m have been converted using average exchange rate of USD:INR 85.58.



Adjusted PAT and Adjusted EPS excludes exceptional items (Q1FY26: ₹29m, Q1FY25: ₹45m) and scheme related intangible amortisation (₹344m for all quarters).

^{2.} Excludes one-time tax asset recognised (Q1FY25: ₹414m) as a results of the scheme of arrangement.

Q1FY26 – Business development continues to drive momentum across our diverse offerings

customer

Softgels &

Sterile

injectables



6 New MSAs/licensing agreements

9 NBE/NCE-1 programs on track

4New product
launches in US, EU

25 New RFPs

Scaling up DDC capacities • Continuous upward revisions in commercial forecasts for key markets – Canada, Brazil, MENA and India from multiple customers supported by take-or-pay contracts • Successfully completed pre-commercial manufacturing readiness for upcoming launches DDC Signed new MSAs and scope of work expansion on existing MSAs driven by customer requirements (batch size changes, alternate API sources) • Receiving RFPs for next wave of GLP-1 opportunities across molecules, indications and markets Continued progress on NCE-1 opportunities **Building new opportunities** New partnership with Xbrane enables biologics business expansion and accelerates regulatory approval for DS facility **Biologics** • Strong pipeline with over 10 active discussions including novel/disruptive modalities Deepening the base business

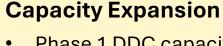
Notable increase in RFPs for softgels and injectables

• Signed multiple new agreements with existing customers, increasing share of wallet for each

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Strengthening operations and increasing capacity while maintaining regulatory excellence





- Phase 1 DDC capacity expansion ongoing
- Phase 2 DDC expansion being accelerated to meet revised customer forecasts
- Installing new capabilities in sterile injectables and enhancing lyophilisation capacities

Stellar Compliance



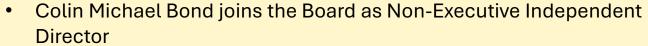
- Successfully closed USFDA audit of flagship DDC facility, reinforcing global quality standards
- The flagship DDC facility also received cGMP certification from ANVISA (Brazil), a key step for the upcoming commercial launches
- 27 successful regulatory and customer audits across all sites



New Leadership and Board appointments reflect continued efforts to strengthen the organisation and enhance independent oversight

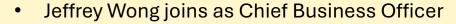


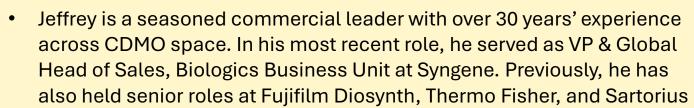




 Colin is an industry veteran with 15 years of experience as CFO of three publicly listed companies in Switzerland and Germany. In his most recent role, he served as Global CFO at Sandoz

Leadership Appointments











Reaffirming FY28 organic growth targets: >30% Revenue CAGR, ~40% EBITDA Margins



Organic Growth Outlook

In \$ m	FY25 FY28		
Revenue	171 ~400		
EBITDA	55 ~160		
EBITDA margin (%)	32% ~40%		
FY25-28 Revenue CAGR >30%	Steady state EBITDA ~40%		
Targeted ROCE ¹ >50%	Net Debt-to-EBITDA <1.5x		

Net cash positive by

FY28

Q1FY26 Updates

- Already committed >50% of ~\$100m capex planned for capacity expansion, funded through internal accruals, partner commitments, and debt
- Accelerating Phase 2 of capacity expansion to be operational a year ahead of the schedule
- Major upgrade underway in one of the injectables site including addition of niche capabilities in PFS
- Signed a new Biologics customer thus accelerating the approval of DS site

Goodwill and Scheme Intangibles arising from the business combination is excluded from the ROCE calculation as it is not reflective of operating performance in the absence of common control. Capital employed excludes new capital investment in progress.



Update on potential transaction to acquire two USFDA approved manufacturing sites of Steriscience



- The Board of Directors of the Company have appointed a sub-committee of independent directors to evaluate a strategic transaction for the company's future growth. This sub-committee will evaluate the potential acquisition of two USFDA-approved specialty injectable assets of Steriscience Specialties
- Accordingly, the company will appoint consultants, advisors, merchant bankers, and valuers to perform a detailed assessment of the transaction to evaluate the deal economics and synergies for OneSource

The potential transaction, if closed, will bring the following into OneSource:

USFDA-approved fill-finish facility in Warsaw, Poland

- USFDA-approved fill-finish manufacturing facility in Warsaw, Poland with capabilities in specialty injectables, and Biologics
- Ability to expand capacity for drug-device combination products for Onesource's global customers
- This site already serves marquee global players with several IP-led products including a 505 b2 specialty injectable product
- The business is majority owned by the promoters in partnership with TPG

USFDA-approved integrated carbapenem facility in Vadodara, India

- An integrated, state-of-the-art, USFDA-approved carbapenem facility in Vadodara, India
- Operated under the name of Brooks Steriscience Limited
- The promoters own a minority stake in the business

The transaction is subject to all regulatory approvals customary for this transaction, including from the shareholders







Day: Tuesday

Date: 5th August 2025 Schedule:

Time: 9:00 AM IST



Speakers:

Dial In:

Arun Kumar, Founder & Non-Executive Chairperson

Neeraj Sharma, CEO & MD

Anurag Bhagania, CFO



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Diamond Pass: Click here for early registration



Scaling a first-of-its-kind CDMO platform, distinguished by extensive capabilities and robust financial metrics



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ONE OF ITS KIND CDMO **PLATFORM**

ROBUST MANUFACTURING & COMPLIANCE TRACK RECORD

PRESENCE ACROSS MODALITIES INCLUDING GLP-1 **HIGHLY ATTRACTIVE FINANCIAL PROFILE**

STRONG AND DEDICATED

Multi Modality CDMO Platform from India

Solid Offerings - DDC1, Biologics, SGC and Sterile Fill-finish

State-of-the-Art **Facilities**

210+

Successful Audits

Multiple

Ongoing/Completed **DDC Projects**

Global Customers >30%

FY 2025 - FY2028 Revenue CAGR

Steady State EBITDA margins

MANAGEMENT TEAM

~1,300

Workforce

Accomplished

Board of Directors

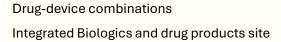
Targeting Industry leading ROCE in the near term

DDC: Drug-Device Combinations

One of the widest offerings with industry leading installed capacities and stellar compliance record









Soft gelatin capsules¹



Sterile Injectables



Penicillin fill-finish



Multi-modal Biologics development centre

Area (Sq ft)	450,000		60,000	70,000	42,000	100,000
Canability	Microbial: 1x1KL SS	Cartridges: 40 million	Capsules: 2.4 billion	PFS: 10 million	Vials: 18 million	Microbial: 1x 50L
Capability & Capacity	Mammalian: 2x 2KL SUB	PFS: 28 million		Vials: 16 million		Fill-finish: Clinical supplies
		Vials: 12 million				

Major accreditations



















Strong leadership team with global industry expertise and delivery track record...





Neeraj Sharma (Chief Executive Officer and Managing Director)

Neeraj Sharma has over 30 years of global experience across India, South-East Asia, Latin America, and Europe. He specialises in general management and P&L leadership, having led businesses through market entry, growth, turnarounds, and M&A integrations. Neeraj joined the group in 2021 and previously served as CEO of Steriscience. He spent 25 years with Ranbaxy and Sun Pharma, most recently heading the Generics Business for Western Europe.



Anurag Bhagania (Chief Financial Officer)

Anurag Bhagania is a finance leader with over 25 years of experience, including more than a decade as CFO for listed companies. He has worked across manufacturing sectors, driving growth and stakeholder value through performance improvement and process simplification. Prior to joining OneSource, he held leadership roles at Kirloskar Oil Engines, SKF, Honeywell, and GE. Anurag is a Chartered Accountant and holds an MBA in Marketing.



Biju Mathew (Chief Operating Officer)

Biju Mathew brings 28 years of experience in pharmaceutical quality systems and regulatory compliance. A pharmacist from Bangalore University, he has led inspections by USFDA, MHRA, ANVISA, and TGA. He has held senior roles at Steriscience, Stelis Biopharma, and Wockhardt Bio Pharma. His earlier career includes 19 years at Strides/Agila and Mylan. Biju has built and managed global standard quality systems across drug substance and product manufacturing.



Prateek Gupta (Senior Vice President & Head – Technical Development)

Prateek Gupta has over 16 years of experience in biologics and biosimilars development. Prior to joining OneSource, Prateek served as Senior General Manager and Head of Process Science at Intas Pharmaceuticals. He has also held key roles at Pfizer and Genentech (Roche), contributing to the development and tech transfer of novel biologic entities. Prateek holds a PhD in Chemical Engineering from Cornell University and dual degrees from IIT Delhi. He is a published researcher, patent holder, and W.H. Peterson Award recipient.



Jeffrey Wong (Chief Business Officer)

Jeffrey Wong is a seasoned commercial leader with over 30 years' experience in across biopharmaceutical industry. He began his career with the Human Genome Project and later contributed to FDA approvals for Viadur and Zenapax. He has held senior roles at Syngene, Fujifilm Diosynth, Thermo Fisher, and Sartorius. Known for his customer-first approach, he builds high-performing teams and drives global partnerships that scale innovation from development to commercialisation.



Ravi Kumar (Head of Corporate Strategy and Operational Excellence)

Ravi Kumar brings over 17 years of global experience in pharma and consulting, specialising in strategy, M&A, and portfolio management. Prior to joining OneSource, he headed corporate strategy, M&A, and portfolio at Xellia Pharmaceuticals in Copenhagen. He also played a key role in turning around the anti-infectives business at Sandoz. Earlier in his career, as a management consultant with Kearney, he led several growth and transformation projects for clients. Ravi holds an MBA from IIM Ahmedabad and a Btech in Mechanical Engineering from IIT Kanpur.



Bernhard Thurnbauer (Chief Quality Officer)

Bernhard Thurnbauer has over 30 years of global leadership in quality assurance, compliance, and technical operations. Prior to joining OneSource, Bernhard served as Global Head of Audit Programme Management at Moderna. He also has held senior roles at Roche, Acino, and B. Braun, with expertise in sterile injectables, biologics, and CDMO operations. Earlier in his career, Bernhard founded a manufacturing IT and compliance consultancy in Bangkok. He is also an active member of professional organisations such as ISPE and PDA.



...supported by a diverse and Independent Board to build on the group's strong corporate governance legacy





Arun Kumar

Arun Kumar is a first-generation entrepreneur and known for his ability to identify great opportunities in "difficult to operate" business domains. He founded Strides Pharma Science Limited (Strides) in 1990. Besides founding Strides, Arun's family office (setup in the early 2000s) ran a differentiated set of investments spread across several companies with a combined revenue base of over a billion dollars and an invested capital of over half a billion dollars. His achievements have earned him prestigious honors, including EY Entrepreneur of the Year (Healthcare), Business Today's Best CEO (Mid-sized companies), and Best CEO in Pharma & Healthcare in 2014.



Debarati Sen

Debarati Sen is Group President at HMTX Industries, a global leader in luxury vinyl tile flooring. A seasoned executive, she has driven transformative growth across industrial and consumer sectors through strategic leadership and operational excellence. Prior to HMTX, Debarati held several senior roles at 3M, including leading its c. \$3 billion Consumer Business Group and serving as President of the Industrial Abrasives division. She also served as CEO and MD of 3M India. Debarati actively champions women's leadership, serving on boards including the Women's Foundation of Minnesota. Recognized by Fortune India and Business Standard, she holds a degree in Electronics from MANIT and an MBA from XLRI Jamshedpur.



Dr. Claudio Albrecht

Dr. Claudio Albrecht is Co-Founder and Managing Partner of Albrecht, Prock & Partners AG, a Zug-based advisory firm specializing in pharmaceutical investments. With over 30 years in the generics industry, he has served as CEO of STADA AG, Actavis Group, and Ratiopharm Group, where he led global expansion and launched its Biosimilars program. He co-founded CoMeth and guided Actavis through a major turnaround and \$6 billion sale to Watson. Claudio also developed a diabetes generics platform and played a key role in STADA's take-private deal—the largest leveraged buyout of a German-listed firm. He holds a PhD in Law.



Colin Michael Bond

Colin Michael Bond is a seasoned global finance executive with 15 years of experience as the CFO of three publicly listed companies in Switzerland and Germany. He has also served as Board Member and Audit Committee Chair in multiple jurisdictions. His career includes two IPOs, major M&A deals, spin-offs, private equity sales, and public bond issuances. Colin brings deep expertise in corporate governance, strategy development and execution, digital transformation, IT integration, and ESG. A Fellow of the ICAEW, he holds an MBA from London Business School and a BSc in Pharmacy from the University of Aston. He became a Member of the Royal Pharmaceutical Society in 1985.



Rashmi H. Barbhaiya

Dr. Rashmi H. Barbhaiya is a globally recognized pharmaceutical leader with deep expertise in drug development and innovation. He spent 21 years at Bristol-Myers, contributing to breakthrough therapies in AIDS, oncology, and cardiovascular disease. As President of R&D at Ranbaxy, he led over 900 scientists and forged a pioneering alliance with GlaxoSmithKline. He later co-founded Advinus Therapeutics, focusing on early clinical development and partnerships with Merck and Novartis. Currently, he serves on global advisory boards for neglected diseases and biotech innovation, and co-founded Apinova Pharma Innovations to boost U.S. API manufacturing. He holds a PhD in Clinical Pharmacology.



Vijay Karwal

Vijay Karwal is Managing Director at CBC Group, Asia's largest healthcare-focused asset manager with c. \$10.5 billion AUM. Based in Singapore, he brings over 25 years of global experience in healthcare strategy, M&A, and capital raising. At CBC, he leads Southeast Asia coverage and global origination for royalty and credit strategy funds. Previously, he held leadership roles at AffaMed Therapeutics and senior investment banking positions at Nomura, CIMB, RBS, and ABN AMRO. Throughout his career, he has been involved in a wide variety of advisory and financing transactions in the healthcare sector representing over \$95 billion in transaction value. Vijay holds an MSc in Economics and is a CFA charter holder.



Bharat Shah

Bharat Shah is a seasoned financial services professional with deep expertise across banking, finance, real estate, and capital markets. A key figure in HDFC Bank's journey since its inception, he has served as Executive Director since 1994, playing a vital role in shaping the bank's strategic direction and growth. His career reflects a strong commitment to leadership and excellence across diverse sectors. Bharat holds a Bachelor's degree in Science from the University of Mumbai and a Diploma in Applied Chemistry from Borough Polytechnic, London, bringing both technical and financial acumen to his long-standing contributions in the industry.



Neeraj Sharma

Neeraj Sharma is a seasoned pharmaceutical executive with over 30 years of global experience across India, Southeast Asia, Latin America, and Europe. He has led businesses through market entry, rapid growth, turnarounds, and M&A integrations, bringing strategic insight across regulated and emerging markets. Most recently he served as the CEO of Steriscience, the sterile injectables business of the group promoted in partnership with TPG. Earlier, Neeraj spent 25 years at Ranbaxy and Sun Pharma, leading operations across geographies. In his last role, he headed the Generics Business for Western Europe, launching pioneering sterile injectable products.



chesource

the new way to CDMO

Get in touch with us

REGISTERED AND CORPORATE OFFICE

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