



# PHARMA MONTHLY

DECEMBER 2025

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## Key News for the Month

### Company

- USFDA accepts Wockhardt's NDA for breakthrough antibiotic Zaynich
- Sun Pharma launches Ilumya for psoriasis treatment in India
- Lupin gets USFDA nod for biosimilar drug
- Lupin Pharma, TPG Capital & EQT in talks to acquire Lalvani family-owned Vitabiotics
- Sun Pharma unit to invest Rs3,000cr on new plant in Madhya Pradesh
- Novo Nordisk gears up for December Ozempic launch in India: Sources
- Details of failed studies cast pall on Novo Nordisk's GLP-1 as Alzheimer's treatment
- Zydus receives EIR for the injectable facility located at Jarod
- USFDA issues Form 483 with 3 observations to Ipca's Tarapur plant
- Lupin gets USFDA nod for multiple sclerosis drug
- Biocon to make Biocon Biologics a wholly owned subsidiary
- Abbott asks stockists to buy only from authorised suppliers
- Venus Remedies marks completion of AMR licensing milestones with final Rs11cr payment
- Dr. Reddy's inks licensing deal to sell Immutep's cancer drug
- Zydus and Formycon enter into an exclusive partnership for the licensing and supply of biosimilar to Keytruda in the US and Canadian markets
- Zydus launches biosimilar Denosumab 120mg SC; protecting bone health in cancer patients
- Cipla has launched Yurpeak for the treatment of obesity and type 2 diabetes
- Delhi HC allows Sun Pharma to manufacture, export its own weight loss drug
- Glenmark Pharmaceuticals Inc., USA to launch Leucovorin Calcium for Injection, 350mg/vial Single-Dose Vial
- Alembic Pharmaceuticals receives USFDA final approval for Loteprednol Etabonate and Tobramycin Ophthalmic Suspension, 0.5%/0.3%
- Suven Life Sciences achieved 100% patient enrolment milestone in Phase-2b clinical trial of Ropanicant
- Unit V of Aurobindo's WoS was inspected and ended with Form 483, 3 observations
- USFDA issues Form 483 to Dr. Reddy's Andhra Pradesh formulations unit
- Lupin Manufacturing Solutions and PolyPeptide announce a strategic alliance to scale global peptide supply chain

### Industry

- Cough syrup row puts regulators on overdrive to test pharma products
- Respiratory drug sales peak in November amid worsening AQI
- Slimmer price tag helps Wegovy sales gain weight
- India's pharma exports cross USD30bn: Commerce Secretary, Rajesh Agrawal

### Global

- USFDA launches fresh safety scrutiny of approved RSV therapies for infants
- Novo gets FDA warning letter at troubled Indiana site formerly owned by Catalent
- GSK rounds out year of approvals with FDA asthma nod for long-acting biologic Exdensusur
- Novo Nordisk cuts price of weight-loss drug Wegovy in China

## Tentative ANDA Approvals

Company	API	Strengths	Indications	Brand (Company)	Mkt Size
Lupin	Siponimod Tablets	0.25/1/2mg	Indicated for the treatment of relapsing forms of multiple sclerosis (MS)	Mayzent (Novartis Pharmaceuticals Corporation)	USD195mn (annual sales Sept'25)
Granules India	Amphetamine ER Orally Disintegrating	3.1/6.3/9.4/12.5/15.7/18.8mg	Indicated for the treatment of Attention Deficit Hyperactivity Disorder	ADZENYS XR-ODT (Aytu BioPharma)	USD172mn

Source: Media Reports and Company Press Releases

## Final ANDA Approvals

Company	API	Strengths	Indications	Brand (Company)	Mkt Size
Lupin	Armlupeg	6mg/0.6mL injection	Indicated to decrease the incidence of infection, as manifested by febrile neutropenia	Neulasta (Amgen, Inc.)	USD1295mn (annual sales Sept'25)
Caplin Point	Acetaminophen Injection	1000mg/100mL (10mg/mL) Single-dose Infusion Bags	Indicated for the management of mild to moderate pain in adult and pediatric patients	Acetaminophen Injection (Mallinckrodt Pharmaceuticals Ireland Ltd)	USD86mn (annual sales Oct'25)
Caplin Point	Linezolid Injection	600mg/300mL (2mg/mL) Single-dose Infusion Bags	Indicated to treat serious bacterial infections	ZYVOX (Pfizer Inc.)	USD23mn (annual sales Oct'25)
Alembic Pharma	Loteprednol Etabonate and Tobramycin Ophthalmic Suspension	0.5%/0.3%	Indicated for steroid-responsive inflammatory ocular conditions	Zylet (Bausch & Lomb Inc.)	-
Alembic Pharma	Travoprost Ophthalmic Solution	0.004%	Indicated for the reduction of elevated intraocular pressure (IOP) in patients	Travatan Z (Sandoz Inc.)	USD61mn

Source: Media Reports and Company Press Releases

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
3B BlackBio Dx Ltd	1405	11.6%	-3.4%	-29.0%
Aarti Drugs Ltd	412	-1.0%	-10.2%	-10.6%
Aarti Pharmed Labs Ltd	752	7.1%	-15.7%	9.5%
Abbott India Ltd	29070	-2.5%	-18.4%	-2.3%
Acutaas Chemicals Ltd	1703	-3.9%	48.8%	-20.7%
Advanced Enzyme Technologies Ltd	301	-3.7%	-6.3%	-13.6%
Ajanta Pharma Ltd	2770	8.2%	7.6%	-5.5%
Akums Drugs and Pharmaceutical Ltd	454	7.0%	-22.4%	-28.9%
Alembic Pharmaceuticals Ltd	848	-6.6%	-18.6%	-20.3%
Alivus Lifesciences Ltd	917	1.4%	-8.5%	-6.7%
Alkem Laboratories Ltd	5505	-1.8%	11.5%	-2.3%
Anuh Pharma Ltd	80	0.5%	-62.6%	-64.4%
Apollo Hospitals Enterprise Ltd	7043	-3.4%	-2.8%	-3.4%
Artemis Medicare Services Ltd	271	-2.9%	6.5%	-14.1%
Aster DM Healthcare Ltd	616	-7.9%	3.4%	20.0%
AstraZeneca Pharma India	9010	-0.5%	1.6%	23.3%
Aurobindo Pharma Ltd	1181	-2.8%	4.1%	-11.5%
Bajaj Healthcare Ltd	415	-3.4%	-17.7%	-27.7%
Biocon Ltd	394	-0.15%	10.8%	7.8%
Bliss GVS Pharma Ltd	164	4.9%	3.4%	-0.7%
Blue Jet Healthcare Ltd	530	-6.7%	-39.7%	-6.1%
Caplin Point Laboratories Ltd	1841	-3.5%	-13.0%	-26.4%
Cipla Ltd	1511	-0.8%	0.4%	-1.2%
Cohance Lifesciences Ltd	529	-4.5%	-45.3%	-53.5%
Concord Biotech Ltd	1345	-6.0%	-27.2%	-39.1%
Dishman Carbogen Amics Ltd	248	4.2%	-1.5%	-8.3%
Divi's Laboratories Ltd	6395	-0.4%	-6.1%	4.8%
Dr. Agarwal's Health Care Ltd	509	-4.6%	25.7%	-
Dr. Lal PathLabs Ltd	1482	-51.5%	-47.0%	-50.6%
Dr. Agarwals Eye Hospital Ltd	5334	-7.4%	18.0%	-13.2%

Source: BSE website; All prices are as on 31st December, 2025

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
Dr. Reddy's Laboratories Ltd	1271	0.9%	-1.0%	-8.4%
Emcure Pharmaceuticals Ltd	1364	-4.7%	5.3%	-5.6%
Eris Lifesciences Ltd	1504	-4.8%	-10.7%	9.4%
FDC Ltd	423	3.6%	-13.2%	-15.1%
Fermenta Biotech Ltd	348	25.2%	3.6%	-4.4%
Fischer Medical Ventures Ltd	42	-13.4%	-95.3%	-94.0%
Fortis Healthcare Ltd	884	-2.4%	11.2%	22.8%
Gland Pharma Ltd	1722	-0.2%	-6.0%	-3.2%
GSK Pharmaceuticals Ltd	2471	-1.0%	-27.0%	9.7%
Glenmark Pharmaceuticals Ltd	2036	4.9%	16.1%	26.5%
Global Health Ltd	1186	-4.7%	4.1%	9.9%
GPT Healthcare Ltd	140	0.4%	-3.3%	-23.6%
Granules India Ltd	599	5.2%	20.9%	1.2%
Gufic Biosciences Ltd	337	-4.2%	-7.4%	-26.1%
Gujarat Themis Biosyn Ltd	442	8.4%	27.3%	44.9%
HealthCare Global Enterprises Ltd	662	-10.1%	19.6%	35.3%
Hester Biosciences Ltd	1592	-3.4%	-13.9%	-33.5%
Hikal Ltd	227	0.5%	-36.9%	-41.8%
Indegene Ltd	521	-1.1%	-9.4%	-13.8%
Indoco Remedies Ltd	235	-9.3%	-25.7%	-29.9%
Indraprastha Medical Corp. Ltd	448	-11.1%	-7.9%	-14.4%
Innova Captab Ltd	717	-0.04%	-16.5%	-35.9%
IOL Chemicals and Pharma Ltd	82	-8.4%	-15.6%	-79.8%
IPCA Laboratories Ltd	1424	0.2%	2.6%	-15.9%
J.B.Chemicals & Pharmaceuticals Ltd	1820	2.9%	8.4%	-1.3%
Jagsonpal Pharmaceuticals Ltd	193	-11.6%	-13.7%	-68.4%
Jubilant Pharmova Sciences Ltd	1075	-2.9%	-11.1%	-2.7%
Jupiter Life Line Hospitals Ltd	1391	-5.5%	-7.0%	-10.8%
KMC Speciality Hospitals Ltd	76	-3.2%	19.4%	0.3%
Kopran Ltd	150	6.5%	-20.5%	-29.4%

Source: BSE website; All prices are as on 31st December, 2025



BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
Kovai Medical Center & Hospital Ltd	5751	-3.0%	-1.6%	-3.6%
KIMS Ltd	607	-12.0%	-9.9%	1.3%
Krsnaa Diagnostics Ltd	720	-11.6%	2.1%	-18.5%
Kwality Pharmaceuticals Ltd	1108	20.0%	4.5%	27.9%
Laurus Labs Ltd	1108	7.7%	52.9%	84.0%
Laxmi Dental Ltd	272	0.02%	-37.5%	-
Lincoln Pharmaceuticals Ltd	483	-4.8%	-14.6%	-38.6%
Lupin Ltd	2112	1.2%	9.0%	-10.2%
Mankind Pharma Ltd	2196	-1.5%	-5.4%	-23.7%
Marksans Pharma Ltd	180	-7.6%	-31.1%	-39.3%
Max Healthcare Institute Ltd	1045	-7.1%	-18.1%	-7.4%
Metropolis Healthcare Ltd	1929	-1.4%	12.9%	-7.0%
Morepen Laboratories Ltd	41	-5.4%	-33.5%	-47.5%
Narayana Hrudayalaya Ltd	1891	-1.0%	-12.9%	48.5%
Natco Pharma Ltd	904	0.1%	-2.6%	-34.9%
Nectar Lifesciences Ltd	20	11.9%	-12.2%	-50.0%
Neuland Laboratories Ltd	15190	-8.3%	26.5%	10.7%
Novartis India Ltd	779	-3.9%	-25.9%	-15.3%
Onesource Specialty Pharma Ltd	1811	12.3%	-17.5%	-
Orchid Pharma Ltd	759	-10.8%	6.4%	-58.0%
Panacea Biotec Ltd	376	3.7%	-11.7%	-9.9%
Pfizer (India) Ltd	4983	0.3%	-12.3%	-5.6%
Piramal Pharma Ltd	172	-6.8%	-15.3%	-35.2%
Poly Medicure Ltd	1776	-8.0%	-20.0%	-32.0%
Procter & Gamble Health Ltd	5701	-2.0%	-3.0%	8.8%
Rainbow Children's Medicare Ltd	1320	-0.7%	-15.6%	-11.8%
RPG Life Sciences Ltd	2321	4.1%	-6.4%	6.6%
Sai Life Sciences Ltd	907	3.9%	17.3%	-
Sanofi Consumer Healthcare India Ltd	4526	-2.1%	-20.5%	-8.1%
Sanofi India Ltd	4092	-6.2%	-35.8%	-33.2%

Source: BSE website; All prices are as on 31st December, 2025

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
Sastasundar Ventures Ltd	296	-9.9%	-0.5%	-6.4%
Senores Pharmaceuticals Ltd	822	2.1%	41.1%	-
Sequent Scientific Ltd	208	-5.9%	7.9%	18.3%
Shalby Ltd	203	-2.0%	9.6%	-11.5%
Shilpa Medicare Ltd	321	-7.7%	-27.2%	-21.3%
Shree Ganesh Remedies Ltd	463	0.7%	-22.7%	-27.0%
Sigachi Industries Ltd	31	-16.0%	-36.2%	-37.7%
SMS Pharmaceuticals Ltd	310	-1.1%	23.8%	29.3%
Solara Active Pharma Sciences Ltd	563	8.3%	-11.7%	-17.0%
Strides Pharma Science Ltd	902	-0.9%	0.4%	36.8%
SPARC Ltd	134	0.1%	-17.1%	-32.9%
Sun Pharmaceutical Industries Ltd	1720	-4.9%	2.5%	-8.7%
Supriya Lifescience Ltd	750	0.6%	6.1%	1.4%
Suraksha Diagnostic Ltd	268	-8.7%	-17.5%	-
Suven Life Sciences Ltd	167	-3.5%	-31.8%	30.4%
Snycom Formulations (India) Ltd	14	-8.6%	-25.9%	-28.7%
Syngene International Ltd	651	1.0%	1.9%	-24.1%
Tarsons Products Ltd	233	1.5%	-41.1%	-42.3%
Themis Medicare Ltd	101	-4.7%	-22.6%	-61.8%
Thyrocare Technologies Ltd	446	-8.2%	-55.0%	-51.2%
Torrent Pharmaceuticals Ltd	3842	2.8%	12.7%	14.3%
Unichem Laboratories Ltd	441	-4.6%	-25.2%	-40.4%
Vijaya Diagnostic Centre Ltd	1062	6.1%	7.8%	0.5%
Vimta Labs Ltd	606	-0.4%	35.0%	-39.1%
Wanbury Ltd	227	-11.4%	-19.1%	-22.3%
Windlas Biotech Ltd	795	1.0%	-10.7%	-23.7%
Wockhardt Ltd	1446	-1.7%	-15.6%	1.9%
Yatharth Hospital & Trauma Care Services Ltd	682	-4.7%	27.4%	20.3%
Zydrus Lifesciences Ltd	915	-2.3%	-7.6%	-5.8%

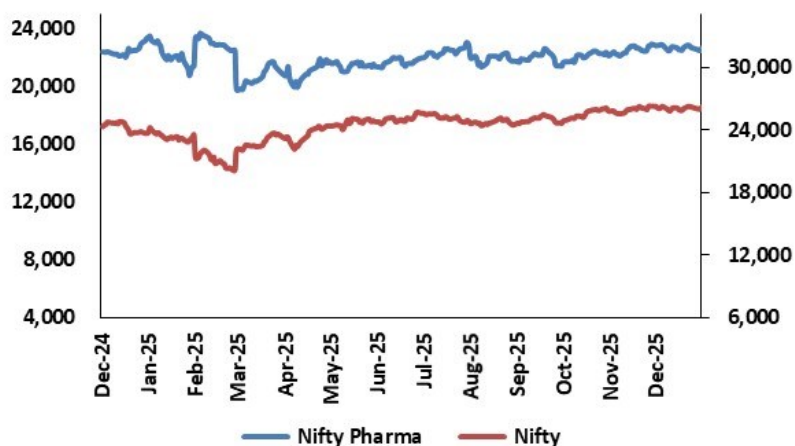
Source: BSE website; All prices are as on 31st December, 2025

### NIFTY PHARMA COMPANIES

Company	Price (Rs)	Mcap (Rs mn)	Change		
			1M	6M	12M
Abbott India Ltd	29070	617714	-2.5%	-18.4%	-2.3%
Alkem Laboratories Ltd	5505	658223	-1.8%	11.5%	-2.3%
Aurobindo Pharma Ltd	1181	686043	-2.8%	4.1%	-11.5%
Ajanta Pharma Ltd	2770	346103	8.2%	7.6%	-5.5%
Biocon Ltd	394	526630	-0.2%	10.8%	7.8%
Cipla Ltd	1511	1220453	-0.8%	0.4%	-1.2%
Divi's Laboratories Ltd	6395	1697579	-0.4%	-6.1%	4.8%
Dr. Reddy's Laboratories Ltd	1271	1060836	0.9%	-1.0%	-8.4%
Gland Pharma Ltd	1722	283760	-0.2%	-6.0%	-3.2%
Glenmark Pharmaceuticals Ltd	2036	574533	4.9%	16.1%	26.5%
Ipca Laboratories Ltd	1424	361287	0.2%	2.6%	-15.9%
J.B. Chemicals & Pharmaceuticals Ltd	1820	285076	2.9%	8.4%	-1.3%
Laurus Labs Ltd	1108	598234	7.7%	52.9%	84.0%
Lupin Ltd	2112	964673	1.2%	9.0%	-10.2%
Piramal Pharma Ltd	172	229029	-6.8%	-15.3%	-35.2%
Mankind Pharma Ltd	2290	945238	-1.5%	-5.4%	-23.7%
Sun Pharmaceutical Industries Ltd	1720	4126256	-4.9%	2.56%	-8.7%
Torrent Pharmaceuticals Ltd	3842	1300206	2.8%	12.7%	14.3%
Wockhardt Ltd	1446	234947	-1.7%	-15.6%	1.9%
Zydus Lifesciences Ltd	915	920352	-2.3%	-7.6%	-5.8%

Source: NSE website, Company Research; All prices are as on 31st December, 2025

### Nifty Pharma Index Vs. Nifty Index



Source: NSE website

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