



PHARMA MONTHLY

FEBRUARY 2026

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Key News for the Month

Company

- Lupin rolls out generic oncology drug in US market
- Zydus Lifesciences hits the sweet spot after approval for generic diabetes drug
- AstraZeneca gets CDSCO approval for Durvalumab in gastric cancer treatment
- Sun Pharma to pump in Rs500cr in Assam manufacturing unit
- Zydus' Desidustat gets USFDA orphan drug status for sickle cell disease
- Alembic Pharmaceuticals gets USFDA nod for generic Parkinson's disease treatment tablets
- Sun Pharma, Dr. Reddy's & Lupin call for big push in drug innovation
- Lupin clears Mirabegron patent dispute with Astellas in USD90mn deal, secures US sales continuity
- AstraZeneca gets CDSCO nod to market cancer drug Imfinzi for additional indication
- Zydus Life cleared to sell life-saving cancer drug; SC tells Bristol Myers to map patents
- Zydus settles US Mirabegron patent dispute with Astellas for USD120mn
- Alkem Labs unit to buy up to 55% of Occlutech for USD118mn
- Lupin signs supply deal to launch antidepressant in Canada
- Alkem Labs' Chakan facility gets 6 observations in USFDA inspection, no data integrity issues
- Dr. Reddy's says Wegovy copycat to be priced competitively, with 50-60% discounts feasible
- Zydus launches biosimilar for ophthalmic care
- Dr. Reddy's readies day-1 launch of semaglutide generic
- The inspection at Zydus' Injectable plant at Ahmedabad ended with zero observations
- Novartis exits India arm, ChrysCapital-led group buys 70.68% stake for Rs1,446cr
- USFDA inspection at Pharmathen's (key supplier to Cipla USA Inc.) facility classified as OAI
- Expects Pen-G production capacity to touch 10k metric tonnes in 12 months: Aurobindo Pharma
- Torrent Group forays into diagnostics with Navi Mumbai mega lab
- Aster DM Healthcare plans to invest Rs2,300cr to grow India footprint: Chairman
- Shilpa Biologicals Pvt Ltd (SBPL), (subsidiary of Shilpa Medicare) and Steincare has signed a licensing agreement to expand access to biosimilars
- Alembic Pharmaceuticals receives USFDA final approval for Efinaconazole Topical Solution, 10%
- Eris Lifesciences partners Natco to commercialise semaglutide

Industry

- Budget 2026: India's pharma leap, BioPharma SHAKTI gets Rs10k-cr; 1,000 clinical trial sites planned
- Strengthening the India-US medicines partnership important: IPA
- Pharma exports up 9.4% in FY25; industry aims for double-digit expansion in 2026-27
- CDSCO to create 1,500-member scientific cadre to fast-track drug approvals

Global

- Lilly to launch multi-dose weight-loss drug device in the US
- USFDA proposes framework to speed rare disease gene therapy approvals
- Pfizer in diabetes drug deal with Sciwind Biosciences
- Boehringer's Hernexeos secures speedy first-line expansion in FDA's 2nd national priority nod

Tentative ANDA Approvals

Company	API	Strengths	Indications	Brand (Company)	Mkt Size
Zydus Lifesciences	Dapagliflozin Tablets	5/10mg	Indicated to improve glycaemic control in adults with type 2 diabetes mellitus	Farxiga (AstraZeneca AB)	USD10486.9mn (annual sales Dec'25)
Natco Pharma	Erdafitinib	3/4/5mg	Indicated for the treatment of adult patients with locally advanced unresectable or metastatic urothelial carcinoma	Balversa (Janssen Biotech Inc.)	USD60mn (annual sales-Sept'25)

Source: Media Reports and Company Press Releases

Final ANDA Approvals

Company	API	Strengths	Indications	Brand (Company)	Mkt Size
Gland Pharma	Zoledronic Acid Injection	4mg/100mL (0.04mg/mL) Single-Dose Bag	Indicated to treat Hypercalcemia of Malignancy and Multiple Myeloma	Zoledronic Acid Injection (InfoLife)	USD6.7mn (annual sales Nov'25)
Zydus Lifesciences	Ammonium Lactate Cream	12%	Indicated for the treatment of dry, scaly skin	Lac-Hydrin Cream	USD15mn (annual sales Dec'25)
Zydus Lifesciences	Bosentan tablets for oral suspension	32mg	Indicated for treatment of Pulmonary Arterial Hypertension	Tracleer (Actelion Pharmaceuticals Ltd)	USD9.3mn (annual sales Dec'25)
Alembic Pharma	Efinaconazole Topical Solution	10%	Indicated for the topical treatment of onychomycosis of the toenail(s)	Jublia (Bausch Health Americas, Inc.)	USD500mn
Caplin Point	Sodium Phosphates Injection	15mM P/5mL, 45mM P/15mL and 150mM P/50mL (3mM P/mL) Single-Dose Vials	Indicated as a source of phosphorus, for addition to large volume intravenous fluids	Sodium Phosphates Injection (Hospira, Inc., USA)	USD67mn (annual sales Dec'25)
Zydus Lifesciences	Ivermectin Tablets	3mg	Anti-parasitic medications primarily indicated for treating parasitic worm infections in humans	Stromectol (Merck Sharp and Dohme LLC)	USD14.8mn (annual sales)
Zydus Lifesciences	Dapsone Tablets	25/100mg	Indicated for the treatment of leprosy	Dapsone Tablets	USD8.4mn (annual sales Dec'25)
Caplin Point	Desmopressin Acetate Injection	4mcg/mL single-dose vials and 40mcg/10mL (4mcg/mL) multiple-dose vials	Used to treat conditions like haemophilia A	DDAVP (Nordic Pharma Inc.)	USD26mn (annual sales Dec'25)

Source: Media Reports and Company Press Releases

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
3B BlackBio Dx Ltd	1352	-15.0%	-6.9%	-22.7%
Aarti Drugs Ltd	367	-0.1%	-22.0%	-0.7%
Aarti Pharmed Labs Ltd	723	-5.6%	-14.3%	-2.3%
Abbott India Ltd	26495	-4.3%	-15.9%	-11.5%
Acutaas Chemicals Ltd	2159	24.9%	54.1%	-2.9%
Advanced Enzyme Technologies Ltd	301	12.2%	-7.2%	9.3%
Ajanta Pharma Ltd	2995	11.1%	19.2%	13.3%
Akums Drugs and Pharmaceutical Ltd	488	13.6%	4.5%	3.3%
Alembic Pharmaceuticals Ltd	712	-6.0%	-23.9%	-8.2%
Alivus Lifesciences Ltd	913	2.9%	-3.1%	-0.4%
Alkem Laboratories Ltd	5639	-2.0%	4.9%	22.3%
Anuh Pharma Ltd	77	8.3%	-11.1%	-51.2%
Apollo Hospitals Enterprise Ltd	7820	15.1%	1.2%	26.4%
Artemis Medicare Services Ltd	238	2.2%	6.7%	-5.5%
Aster DM Healthcare Ltd	652	17.7%	9.8%	61.6%
AstraZeneca Pharma India	8843	6.0%	6.2%	28.3%
Aurobindo Pharma Ltd	1222	8.1%	18.8%	13.1%
Bajaj Healthcare Ltd	330	-0.9%	-23.8%	-46.4%
Biocon Ltd	390	6.71%	10.4%	24.9%
Bliss GVS Pharma Ltd	212	26.7%	32.7%	60.8%
Blue Jet Healthcare Ltd	405	-3.5%	-41.0%	-48.6%
Caplin Point Laboratories Ltd	1699	-1.7%	-21.26%	-11.6%
Cipla Ltd	1348	2.7%	-14.6%	-6.5%
Cohance Lifesciences Ltd	309	-17.7%	-64.5%	-73.3%
Concord Biotech Ltd	1222	-0.3%	-27.5%	-23.2%
Dishman Carbogen Amics Ltd	175	-13.7%	-35.0%	-15.4%
Divi's Laboratories Ltd	6413	5.9%	4.6%	14.3%
Dr. Agarwal's Health Care Ltd	451	1.2%	2.8%	10.9%
Dr. Lal PathLabs Ltd	1399	-0.2%	-57.9%	-40.7%
Dr. Agarwals Eye Hospital Ltd	4600	-1.6%	3.4%	16.0%

Source: BSE website; All prices are as on 27th February, 2026

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
Dr. Reddy's Laboratories Ltd	1287	3.8%	2.1%	14.3%
Emcure Pharmaceuticals Ltd	1455	-2.0%	1.8%	49.2%
Eris Lifesciences Ltd	1359	1.2%	-23.9%	11.9%
FDC Ltd	357	-3.1%	-22.1%	-8.5%
Fermenta Biotech Ltd	325	2.5%	-1.1%	43.0%
Fischer Medical Ventures Ltd	38	11.1%	-96.3%	-95.4%
Fortis Healthcare Ltd	942	12.4%	3.2%	53.0%
Gland Pharma Ltd	1823	8.8%	-3.4%	12.8%
GSK Pharmaceuticals Ltd	2570	9.9%	-6.5%	-1.8%
Glenmark Pharmaceuticals Ltd	2138	6.8%	10.5%	62.8%
Global Health Ltd	1141	9.5%	-18.4%	-4.4%
GPT Healthcare Ltd	126	-0.9%	-14.9%	-8.0%
Granules India Ltd	582	0.5%	24.5%	14.6%
Gulfic Biosciences Ltd	282	-6.2%	-24.3%	-16.2%
Gujarat Themis Biosyn Ltd	309	-1.9%	-18.8%	32.4%
HealthCare Global Enterprises Ltd	576	-4.2%	-14.5%	14.5%
Hester Biosciences Ltd	1554	11.0%	-23.6%	-0.7%
Hikal Ltd	197	1.1%	-22.8%	-43.1%
Indegene Ltd	496	6.5%	-10.2%	-1.5%
Indoco Remedies Ltd	202	-8.1%	-26.3%	1.5%
Indraprastha Medical Corp. Ltd	402	14.5%	-10.3%	5.0%
Innova Captab Ltd	669	-5.26%	-25.9%	-12.3%
IOL Chemicals and Pharma Ltd	73	4.3%	-19.6%	-77.7%
IPCA Laboratories Ltd	1531	5.3%	7.6%	11.7%
J.B.Chemicals & Pharmaceuticals Ltd	2053	9.1%	20.3%	30.9%
Jagsonpal Pharmaceuticals Ltd	169	3.8%	-27.3%	-21.2%
Jubilant Pharmova Sciences Ltd	866	-7.8%	-16.6%	-4.8%
Jupiter Life Line Hospitals Ltd	1257	-5.0%	-10.7%	-12.9%
KMC Speciality Hospitals Ltd	86	9.2%	26.2%	23.4%
Kopran Ltd	132	2.9%	-15.8%	-25.3%

Source: BSE website; All prices are as on 27th February, 2026

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
Kovai Medical Center & Hospital Ltd	5287	2.7%	-14.6%	-10.1%
KIMS Ltd	748	21.7%	1.5%	40.7%
Krsnaa Diagnostics Ltd	634	-11.0%	-19.8%	-11.4%
Kwality Pharmaceuticals Ltd	1556	47.7%	54.2%	127.4%
Laurus Labs Ltd	1075	7.5%	24.7%	97.9%
Laxmi Dental Ltd	193	-3.56%	-42.5%	-41.5%
Lincoln Pharmaceuticals Ltd	638	41.7%	17.4%	12.7%
Lupin Ltd	2301	7.2%	21.0%	21.7%
Mankind Pharma Ltd	2248	7.3%	-9.2%	-2.0%
Marksans Pharma Ltd	174	7.9%	2.7%	-17.9%
Max Healthcare Institute Ltd	1092	11.9%	-5.9%	7.5%
Metropolis Healthcare Ltd	1903	4.1%	-13.0%	15.9%
Morepen Laboratories Ltd	44	29.3%	-6.7%	-8.9%
Narayana Hrudayalaya Ltd	1833	6.2%	4.5%	22.9%
Natco Pharma Ltd	988	21.5%	13.9%	23.6%
Nectar Lifesciences Ltd	12	-12.8%	-16.9%	-55.1%
Neuland Laboratories Ltd	12807	0.1%	-2.4%	17.0%
Novartis India Ltd	911	13.8%	0.1%	10.6%
Onesource Specialty Pharma Ltd	1346	17.1%	-27.5%	4.2%
Orchid Pharma Ltd	620	-12.1%	-16.9%	-35.7%
Panacea Biotec Ltd	332	-4.3%	-14.8%	9.4%
Pfizer (India) Ltd	5068	10.0%	-2.0%	25.2%
Piramal Pharma Ltd	156	2.3%	-16.2%	-23.7%
Poly Medicure Ltd	1266	-16.6%	-39.8%	-39.0%
Procter & Gamble Health Ltd	4949	-8.6%	-21.3%	-7.1%
Rainbow Children's Medicare Ltd	1188	0.1%	-20.7%	-8.4%
RPG Life Sciences Ltd	1867	-11.1%	-19.2%	-15.9%
Sai Life Sciences Ltd	998	21.7%	22.2%	42.5%
Sanofi Consumer Healthcare India Ltd	4484	9.1%	-12.0%	-2.6%
Sanofi India Ltd	3963	-3.8%	-22.5%	-20.7%

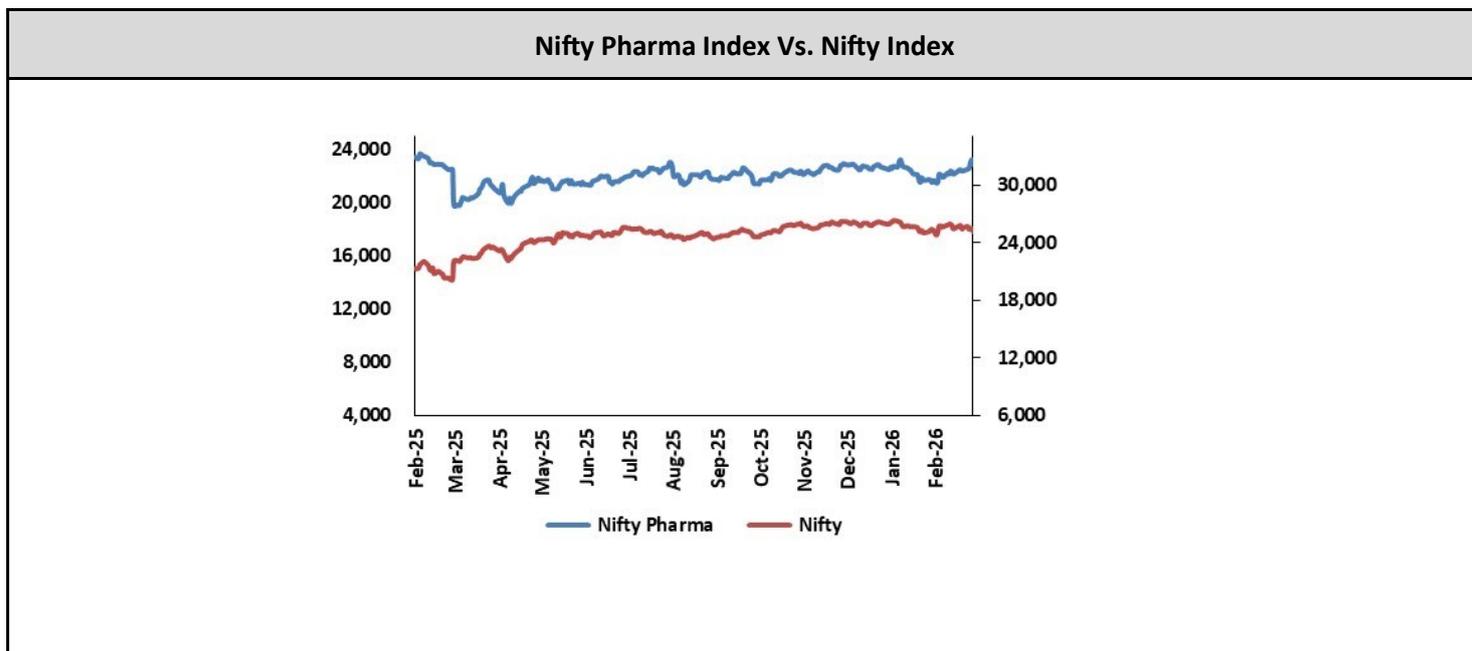
Source: BSE website; All prices are as on 27th February, 2026

BSE Health Care Index Price Performance				
Companies	Price (Rs)	Change		
		1M	6M	12M
Sastasundar Ventures Ltd	282	-3.1%	3.9%	25.1%
Senores Pharmaceuticals Ltd	764	-3.1%	9.8%	34.8%
Sequent Scientific Ltd	213	4.7%	25.1%	40.9%
Shalby Ltd	155	-6.2%	-18.9%	-21.9%
Shilpa Medicare Ltd	336	25.1%	-19.8%	7.2%
Shree Ganesh Remedies Ltd	512	27.9%	-13.0%	-30.1%
Sigachi Industries Ltd	20	3.8%	-33.8%	-47.7%
SMS Pharmaceuticals Ltd	384	27.9%	70.0%	94.2%
Solara Active Pharma Sciences Ltd	461	-10.0%	-24.6%	-2.0%
Strides Pharma Science Ltd	851	7.2%	0.6%	34.3%
SPARC Ltd	127	3.0%	-9.4%	4.5%
Sun Pharmaceutical Industries Ltd	1738	6.0%	9.57%	5.5%
Supriya Lifescience Ltd	653	-4.4%	-0.2%	4.2%
Suraksha Diagnostic Ltd	271	4.9%	-10.72%	-2.4%
Suven Life Sciences Ltd	146	14.2%	-30.9%	34.0%
Snycom Formulations (India) Ltd	13	7.5%	-24.6%	-20.4%
Syngene International Ltd	422	-13.6%	-33.0%	-37.6%
Tarsons Products Ltd	190	-3.2%	-39.2%	-38.0%
Themis Medicare Ltd	86	10.6%	-13.5%	-48.0%
Thyrocare Technologies Ltd	395	-12.9%	-69.1%	-45.5%
Torrent Pharmaceuticals Ltd	4338	8.5%	21.2%	45.2%
Unichem Laboratories Ltd	347	-5.6%	-31.6%	-44.1%
Vijaya Diagnostic Centre Ltd	1004	3.7%	1.0%	3.6%
Vimta Labs Ltd	452	-11.3%	-31.3%	-49.4%
Wanbury Ltd	266	63.2%	-5.3%	49.4%
Windlas Biotech Ltd	756	-1.9%	-23.9%	-3.1%
Wockhardt Ltd	1361	1.0%	-4.6%	16.5%
Yatharth Hospital & Trauma Care	710	27.7%	0.5%	90.0%
Zydus Lifesciences Ltd	923	3.3%	-5.6%	4.1%

Source: BSE website; All prices are as on 27th February, 2026

NIFTY PHARMA COMPANIES					
Company	Price (Rs)	Mcap (Rs mn)	Change		
			1M	6M	12M
Abbott India Ltd	26495	563003	-4.3%	-15.9%	-11.5%
Alkem Laboratories Ltd	5639	674185	-2.0%	4.9%	22.3%
Aurobindo Pharma Ltd	1222	709478	8.1%	18.8%	13.1%
Ajanta Pharma Ltd	2995	374182	11.1%	19.2%	13.3%
Biocon Ltd	390	521082	6.7%	10.4%	24.9%
Cipla Ltd	1348	1088594	2.7%	-14.6%	-6.5%
Divi's Laboratories Ltd	6413	1702370	5.9%	4.6%	14.3%
Dr. Reddy's Laboratories Ltd	1287	1074336	3.8%	2.1%	14.3%
Gland Pharma Ltd	1823	300351	8.8%	-3.4%	12.8%
Glenmark Pharmaceuticals Ltd	2138	603261	6.8%	10.5%	62.8%
Ipca Laboratories Ltd	1531	388535	5.3%	7.6%	11.7%
J.B. Chemicals & Pharmaceuticals Ltd	2053	321589	9.1%	20.3%	30.9%
Laurus Labs Ltd	1075	580211	7.5%	24.7%	97.9%
Lupin Ltd	2301	1051254	7.2%	21.0%	21.7%
Piramal Pharma Ltd	156	207562	2.3%	-16.2%	-23.7%
Mankind Pharma Ltd	2290	945344	7.3%	-9.2%	-2.0%
Sun Pharmaceutical Industries Ltd	1738	4170284	6.0%	9.57%	5.5%
Torrent Pharmaceuticals Ltd	4338	1468007	8.5%	21.2%	45.2%
Wockhardt Ltd	1361	221168	1.0%	-4.6%	16.5%
Zydus Lifesciences Ltd	923	928251	3.3%	-5.6%	4.1%

Source: NSE website, Company Research; All prices are as on 27th February, 2026



Source: NSE website

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