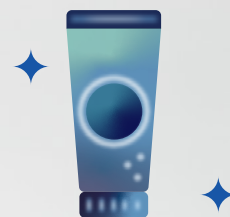


# Personal Care



A key pillar of our diversification strategy, Personal Care is an emerging growth business within our Specialty Chemicals division. It leverages our manufacturing, R&D and process chemistry capabilities to address opportunities in high-growth adjacent markets.

**USD 900 Billion**  
Expected market  
value by 2030

**INR 500+ Cr**  
Our expected  
revenue by 2029-30

| Who We Serve                                                                                                                                                   | Where We Operate                                                                                                                                                                                                                                                                                         | We Partner                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Leading domestic and overseas personal care companies</li> <li>• Key markets across India, Asia and Europe</li> </ul> | <ul style="list-style-type: none"> <li>• Second-generation UV filter active ingredients for skin and sun care applications</li> <li>• Differentiated, high-quality and innovative personal care ingredients</li> <li>• Plans to expand the portfolio across additional personal care segments</li> </ul> | <ul style="list-style-type: none"> <li>• Prospective domestic and international personal care customers for product validation and market development</li> </ul> |

## Business Highlights in 2025-26

- Entered the Personal Care business under the Pinnacle 2.0 strategy, setting up a growth pillar within the life sciences portfolio
- Targeted the global personal care market, initially focusing on Beauty & Personal Care chemicals and skin and sun care applications
- Identified priority BPC chemical segments, beginning with first- and second-generation UV filters, with an initial focus on Europe, Latin America and Asia, followed by the US
- Commissioned a dedicated cGMP-compliant multipurpose manufacturing facility at Panoli for personal care ingredients
- Strengthened innovation through the Pune Research & Technology Centre, with a dedicated team developing new products and process technologies
- Successfully validated products with prospective customers and expanded market outreach to establish our presence in the personal care industry
- Commercial operations expected to commence in Q2 2026-27
- Focused on establishing Hikal as a trusted supplier of proprietary personal care products and building market share through differentiated products, technical capabilities and category expansion
- Targeted scaling the Personal Care business to more than INR 500 crore by 2029-30, supported by portfolio expansion and future CDMO opportunities