

First wave of generic semaglutide approvals opens up India market

ANALI SINGH
Mumbai, 23 January

India has entered the first phase of regulatory approvals for generic semaglutide, with multiple domestic drugmakers securing clearances for obesity and metabolic disease therapies. The move paves the way for lower-cost alternatives once patent protections lapse.

Semaglutide is a blockbuster GLP-1 receptor agonist innovated by Novo Nordisk and is set to go off patent in March.

Over the past few months, the Central Drugs Standard Control Organisation (CDSCO) has cleared a wide range of semaglutide formulations for chronic weight management and type-2 diabetes, granted between September and December 2025.

On Friday, Sun Pharmaceutical said it had received approval from the Drugs Controller General of India (DCGI) to manufacture and market a generic semaglutide injection for chronic weight management, marking one of the first formal announcements linked to the latest regulatory clearances. Sun Pharma said it would launch the product under the brand name Noveltreat after the expiry of semaglutide's patent in India.

With this, companies that have received bulk drug and finished formulation approvals include Sun Pharma, Zydus Lifesciences, Alkem Laboratories, and Dr Reddy's Laboratories, in addition to approvals for Novo Nordisk's Ozempic, Wegovy, and oral semaglutide Rybelsus.

Sun Pharma said the approval followed the successful review of a Phase III clinical trial conducted in India. Noveltreat will be offered in five dose strengths — 0.25 mg, 0.5 mg, 1 mg, 1.7 mg and 2.4 mg — administered once weekly through a pre-filled pen, with 2.4 mg as the maintenance dose.

Multiple manufacturers have lined up their launches. Earlier this month, CDSCO approved finished injectable semaglutide formulations for chronic weight management from Zydus Lifesciences, Sun Pharma and Alkem Laboratories, across a broad range of concentrations and dosing strengths.

These products are intended for adults who are obese (BMI 30 or above) or overweight (BMI 27 or above) with at least one weight-related condition such as high blood pressure, diabetes or high cholesterol, and are to be used alongside a reduced-calorie diet and increased

Cipla exploring semaglutide entry after patent expiry

Cipla is exploring the opportunity to enter the semaglutide market as the patent expires in March, with Managing Director and Global CEO (designate) Achin Gupta saying, "We have possibilities to explore on semaglutide, but we would rather wait and watch how the market evolves before deciding on our entry into that space."

The company has entered the obesity space in India through its partnership with Eli Lilly's Mounjaro (tirzepatide).

Cipla said that its current focus is on tirzepatide, given its long patent life and differentiated profile, while it will adopt a wait-and-watch approach on semaglutide as the market evolves and pricing becomes clearer. While GLP-1 products are expected to make a meaningful contribution to revenue, Cipla said margins will be lower than core in-house products due to the in-licensing model, and the company will balance growth with profitability. **ANALI SINGH**

physical activity.

Sun Pharma alone received approvals for several solution-for-injection strengths ranging from 0.5 mg/ml to 3.2 mg/ml. Alkem was cleared for step-up doses commonly used in obesity therapy, including 0.25 mg, 0.5 mg, 1 mg, 1.7 mg and 2.4 mg, while Zydus received approval for a 15 mg/3ml injectable formulation.

The approvals come with standard restrictions, including warnings against co-administration with other GLP-1 receptor agonists and limited safety data in patients with a history of pancreatitis.

Sun Pharma has said it would also launch semaglutide for diabetes under the brand Sematrinity after patent expiry.

India represents a large and rapidly growing opportunity for GLP-1 therapies. According to the National Family Health Survey-5, nearly one in four Indians aged 15-49 is overweight or obese, while the ICMR-INDIAB study estimates that more than 101 million people in the country live with diabetes.

HCLTech acquires Singapore-based Finergic Solutions

Information technology services major HCLTech, today announced that it has signed a definitive agreement to acquire Finergic Solutions, a boutique wealth consulting firm headquartered in Singapore, in an all cash transaction worth Singapore dollar 19 million (around \$14.7 million). The transaction is expected to close by April 30, 2026.

The acquisition aligns with HCLTech's strategic focus on strengthening its financial services expertise and in particular, in core banking and wealth management, said the company. The addition of Finergic's niche capabilities, combined with the scale of HCLTech, is expected to enhance service delivery across the financial services and wealth

management industry

Founded in 2019, Finergic focuses on core banking and wealth management transformation and has a strong, well-established global presence. Other than Singapore, Finergic has presence in Luxembourg, Switzerland and India.

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Extract of Audited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

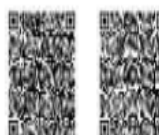
(Rs in Crores unless otherwise indicated)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 31-Dec-2025	Nine Months Ended 31-Dec-2025	Quarter Ended 31-Dec-2024	Quarter Ended 31-Dec-2025	Nine Months Ended 31-Dec-2025	Quarter Ended 31-Dec-2024
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)
1	Total income from operations	405.49	1,258.48	636.43	405.49	1,261.79	640.88
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	318.07	1,039.46	571.74	318.01	1,039.00	570.45
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	318.07	1,039.46	571.74	318.01	1,197.86	570.45
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	238.22	777.66	413.26	238.16	936.06	411.97
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	238.16	776.16	413.18	238.10	934.32	414.34
6	Equity Share Capital	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00
7	Reserves (excluding Revaluation Reserve) as shown in Balance Sheet of the previous year		1,875.81			1,731.67	
8	Earnings per equity share (FV Rs. 10 each) (before contribution to Core SGF) - Basic and Diluted (Rs.) *	1.65*	5.38*	2.86*	1.65*	6.48*	2.85*

* Not annualised

Note:

- The above is an extract of the detailed format of Audited Standalone and Consolidated for the Quarter and Nine months ended Financial Results pursuant to Regulation 35 of Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, as amended from time to time, read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Standalone and Consolidated for the Quarter and Nine months ended Financial Results are available on the website www.nscclindia.com and the same can be accessed by scanning QR codes.
- The above Audited Standalone and Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on January 23, 2026.



Place: Varanasi
Date: January 23, 2026

For and on behalf of the Board of Directors

VIKRAM KOTHARI
Managing Director & CEO
[DIN: 07898773]