CORONA Remedies Limited
(Formerly known as CORONA Remedies Private Limited)
Regd. Office: CORONA House
C- Mondeal Business Park, Near Gurudwara, S.G. Highway,
Thaltej, Ahmedabad 380 059. Gujarat, India.
Tele.: +079 - 40233000
Online at : Info@coronaremedies.com
website : www.coronaremedies.com
CIN : L24231GJ2004PLC044656

October 30, 2026

To,
Listing Operation Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
(Scrip Code: 544644)

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East), Mumbai-400051
(SYMBOL: CORONA)

Dear Sir / Madam,

Sub.: Presentation to Analyst / Investor

In continuation to our letter dated October 16, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation on the performance of the Company for the second quarter and half year ended September 30, 2026.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For CORONA Remedies Limited

CHETNA PRABHAT KUMAR DHARAJIYA

Digitally signed by CHETNA PRABHAT KUMAR DHARAJIYA
Date: 2026.10.30 20:35:22 +05'30'

Chetna Dharajiya
Company Secretary and Compliance Officer

Encl.: A/a

CORONA Remedies Limited

Investor Presentation: October 2026

Safe Harbor

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Key Highlights for Q2 & H1 FY27

Financial Highlights

	Q2FY27 (Y-o-Y)	H1 FY27 (Y-o-Y)
REVENUE	INR 441.2 Cr ▲ + 22.2%	INR 863.6 Cr ▲ +22.0%
EBITDA	INR 96.0 Cr ▲ + 22.3% *21.7% EBITDA Margin*	INR 189.1 Cr ▲ +27.5% *21.9% EBITDA Margin*
PAT	INR 60.3 Cr ▲ +15.3% *13.7% PAT Margin*	INR 120.4 Cr ▲ +22.2% *13.9% PAT Margin*

Return Ratios

H1 FY27
49.8% ROCE#
32.9% ROE#
₹19.7/- EPS*

Key Highlights

- ✓ India business contributed **97.1% of total revenue in H1 FY27**.
- ✓ **Chronic and sub-chronic** therapies contribute **~72.1%** in H1 FY27.
- ✓ **Improved our Rank to 26th** in MAT Sep-26 from 27th in MAT Mar-26 in IPM [1]
- ✓ **Renewed EU-GMP** certification for the Oral Solid Dosage line at Bhayla plant in May 2026.
- ✓ Inaugurated **Hormone Facility** at Bhayla with **EU-GMP certification** in June 2026.
- ✓ **Received ANVISA GMP (Brazil) Certification** for Bhayla OSD & Hormone Manufacturing Facility in October 2026.

#Annualised
*Not Annualised
[1] Pharmatrac

Q2 & H1FY27 Consolidated Profit & Loss Statement

Profit and Loss (INR Crores)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	**441.2**	**361.1**	**22.2%**	**863.6**	**707.7**	**22.0%**
Gross Margin (%)	**81.8%**	**81.0%**		**81.7%**	**81.0%**	
Employee Cost	124.2	103.0		246.3	200.4	
Other Expenses	140.5	111.0		270.2	224.6	
EBITDA	**96.0**	**78.5**	**22.3%**	**189.1**	**148.2**	**27.5%**
EBITDA Margin (%)	**21.7%**	**21.7%**		**21.9%**	**20.9%**	
Depreciation & Amortization	15.1	9.2		28.3	18.1	
Other Income	2.5	2.3		5.6	4.3	
Finance Cost	2.8	1.9		5.4	3.9	
Share in Profit/(loss) in Associate	0.1	0.2		0.1	-0.0	
Profit before Tax	**80.8**	**69.8**		**161.1**	**130.5**	
Tax Expense	20.4	17.5		40.7	32.0	
Profit After Tax (PAT) *	**60.3**	**52.3**	**15.3%**	**120.4**	**98.5**	**22.2%**
PAT Margin (%) *	**13.7%**	**14.5%**		**13.9%**	**13.9%**	

* PAT & PAT Margin was lower in Q2 due to higher depreciation & amortization for our newly commissioned facilities and acquisition of brands.

Consolidated Balance Sheet

Assets (INR Crores)	Sep-26	Mar-26
Non - Current Assets	**773.1**	**856.8**
Property, plant and equipment	425.2	291.1
Capital work-in-progress	21.8	143.1
Intangible assets	246.9	262.8
Investments accounted as per equity method	26.3	26.1
Financial Assets		
Investments	0.2	0.2
Other Financial Assets	50.9	129.9
Loans	0.0	0.0
Other non-current assets	1.8	3.6
Current Assets	**473.7**	**348.3**
Inventories	170.7	125.0
Financial Assets		
(i)Trade receivables	170.6	145.6
(ii)Cash and cash equivalents	1.6	1.8
(iii)Bank balances	97.2	42.3
Loans	0.1	0.3
Other Financial Assets	0.1	0.3
Other Current Assets	33.4	33.1
Total Assets	**1,246.7**	**1,205.1**

Equity & Liabilities (INR Crores)	Sep-26	Mar-26
Total Equity	**805.1**	**746.9**
Share Capital	61.2	61.2
Other Equity	744.0	685.7
Non-Current Liabilities	**108.6**	**97.1**
Financial Liabilities		
Borrowings	0.3	0.0
Provisions	75.4	66.1
Deferred tax liabilities (net)	15.7	12.2
Lease Liabilities	17.3	18.9
Current Liabilities	**333.0**	**361.2**
Financial Liabilities		
(i) Borrowings *	94.3	142.9
(ii) Trade Payables	115.7	90.3
(iii) Other Financial Liabilities	64.0	76.5
Other Current Liabilities	8.4	7.0
Lease Liabilities	3.3	3.1
Current Tax Liabilities	11.7	8.4
Provisions	35.7	33.0
Total Equity & Liabilities	**1,246.7**	**1,205.1**

** Short Term Borrowings includes Overdraft against Fixed Deposit shown under Other Financial Assets & Bank Balances (FD – 146.8 Cr & OD – 94.3 Cr)*

Consolidated Abridged Cash Flow Statement

Particulars (INR Crores)	H1FY27	H1FY26
Profit Before Tax	**161.1**	**130.5**
Adjustments for: Non - Cash Items / Other Investment or Financial Items	33.7	23.3
Operating profit before working capital changes	**194.8**	**153.8**
Changes in working capital	-48.6	-17.7
Cash generated from Operations	**146.3**	**136.0**
Income taxes paid (net)	-33.5	-22.6
Net Cash from Operating Activities	**112.7**	**113.4**
Net Cash from Investing Activities	**3.3**	**-41.3**
Net Cash from Financing Activities	**-116.3**	**-73.6**
Net Increase/(Decrease) in Cash and Cash equivalents	**-0.2**	**-1.4**
Add: Cash & Cash equivalents at the beginning of the period	1.8	3.2
Cash & Cash equivalents at the end of the period	**1.6**	**1.8**

Net Debt / (Cash)	**(53.9)**	**(40.4)**

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CORONA's 3C Philosophy

Culture

- Ruthless Execution
- Internal Promotion
- Adaptability
- Humbleness

Courage

- Accepting Mistakes and improving
- Robust Inorganic Opportunities

Commitment

- Global Quality Products
- Value Creation for Stakeholders
- Long Term Sustainable Growth

Journey over the years

2004

Founded in 2004 and launch of first division, later named as '**Pioneer**' division in 2010

2005-12

- Launch of multispecialty division **Xemx** in 2005 and **Aarush** in 2008
- Commenced production at 1st manufacturing plant at **Solan, Himachal Pradesh**
- Entry into women's healthcare business

2013-17

- Launch of 1st cardiological division: **Wellness**
- Purchased the brands **Stelbid** and **Vitneurin** from **Glaxo Group Limited**

2018-21

- Acquisition of 6 brands for sale in India from **Abbott India Limited**
- Investment in **La Chandra Pharma lab Private Limited** for backward integration into APIs
- Commencement of production at manufacturing plant at **Ahmedabad, Gujarat**

2022

- In -licensing arrangement with **Ferring Pharmaceuticals Private Limited** to market certain products under women's health and urology
- Launch of division **Radiance** (cardio-diabetic) & **Solaris (gynecology)**

2023-24

- Launch of division **Blaze** (urology)
- Purchased the brand **Myoril** (in India) from **Sanofi Healthcare India Private Limited**
- Received **EU GMP** accreditation for the manufacturing plant at Ahmedabad, Gujarat

2025-26

- Acquisition of 7 brands from **Bayer Zydus Pharma Ltd**
- Listing on **NSE & BSE** in December 2025
- Received **EAEU GMP** accreditation for the manufacturing plant at Ahmedabad, Gujarat
- Acquisition of **Wokadine** from **Dr. Reddy's Laboratories Ltd**

2026-27

- Renewed **EU-GMP** certification for the Oral Solid Dosage line at Bhayla plant in May 2026
- Inaugurated **Hormone Facility** at Bhayla with **EU-GMP** certification in June 2026
- Received Brazilian GMP **(ANVISA)** certification at Bhayla plant OSD & Hormone in Oct-26

CORONA Remedies at a Glance

97.1%
Revenue from India Business
for H1FY27

72.1%
Chronic portfolio contribution
for H1FY27

Jumped 6 ranks in 3 years
Over MAT Sep-23 to MAT Sep-26

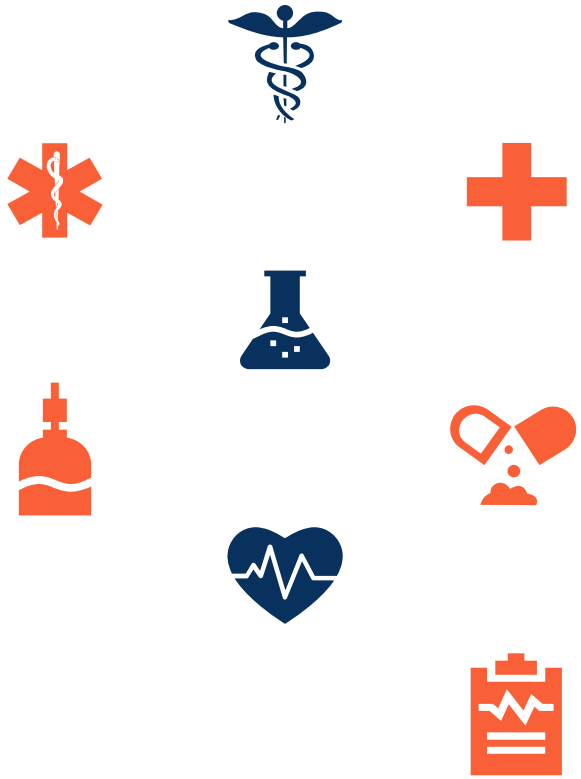
81 Brands with
33 Engines Brands

#5 in Women's Healthcare
#5 in Pain Management
#12 in Urology
#19 in Cardio-Diabeto

EU-GMP, EAEU-GMP, ANVISA-GMP & WHO-GMP
approved Gujarat facilities
WHO-GMP
approved Himachal Pradesh facility

Source: Pharmatrac
Notes: [1] By Domestic Sales between MAT Sep-25 and MAT Sep-26 | [2] Ranking under each therapy as per MAT Sep-26 in addressable market

CORONA's Competitive Edge Lies in Execution Excellence



India Focused Pharmaceutical Company

Revenue from India Business contributes 97.1 % in H1FY27 and Climbed 6 Ranks in 3 Years*

Market Share Gains & New Launches

Consistently delivering **volume growth** with market share gain, new product launches, geographical expansion and field force expansion

Ability to Create & Scale Brands

Established track record of building doctor-trusted brands across chronic and sub-chronic segments.
4 brands crossed INR 100 Cr annual sales in MAT Sep-26 (with **1 brand crossing INR 200 Cr**)

Well-Diversified Brand Portfolio#

Top 5 brands account for ~36% and Top 10 brands account for ~53% of revenue, ensuring **diversified and sustainable growth**

Middle of the Pyramid Approach

Focus on specialist doctors with marketing and distribution in urban and semi-urban markets with higher prescription growth

Strategic shift to Chronic & sub-Chronic segment

Shifted **Portfolio Mix from 70:30 to 28:72** (Acute:Chronic) from FY13 to FY26, driving Higher Customer Stickiness and Margin Expansion

*PharmaTrac MAT Sep-26
Internal Data

Quality Focused State of the Art Manufacturing Facilities

Gujarat

Installed capacity of **~1.25 Bn*** tablets/capsules & **20 Mn** sachets

Certified by **EU-GMP, EAEU, WHO GMP, Uzbekistan GMP, ANVISA & DSIR India**

Hormone manufacturing facility began operations

Himachal Pradesh

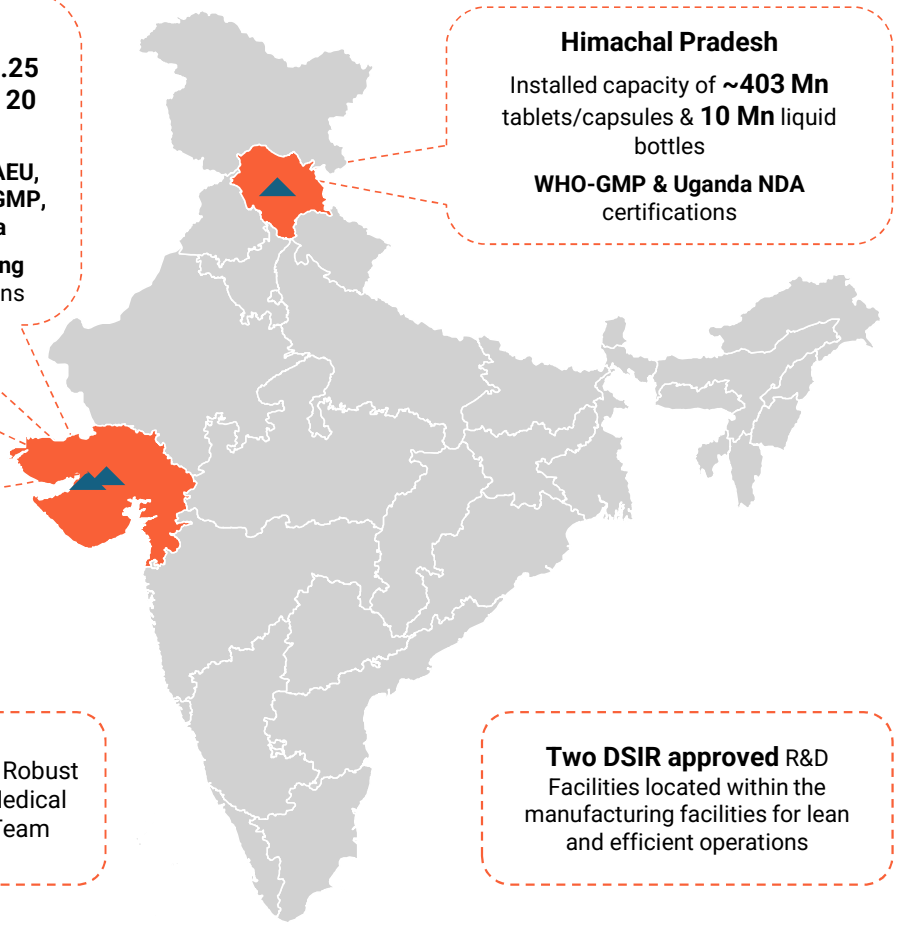
Installed capacity of **~403 Mn** tablets/capsules & **10 Mn** liquid bottles

WHO-GMP & Uganda NDA certifications

Gujarat

EU-GMP, ANVISA approved Hormone Facility

Installed capacity of 194 Mn Tablets/Capsules & 1.5 Mn Ointments/Gels



Pan-India Presence with Robust Distribution Network & Medical Representatives (MR) Team

Two DSIR approved R&D Facilities located within the manufacturing facilities for lean and efficient operations

Total Installed Capacity

Formulations*
1.84 Bn units p.a.
+
Sachets
20 Mn units p.a.
+
Bottles
10 Mn units p.a.
+
Ointments/Gels
1.5 Mn units p.a.

*Includes additional commercial production of 400 Mn tablets commenced on 22nd December 2025 at the Gujarat Facility

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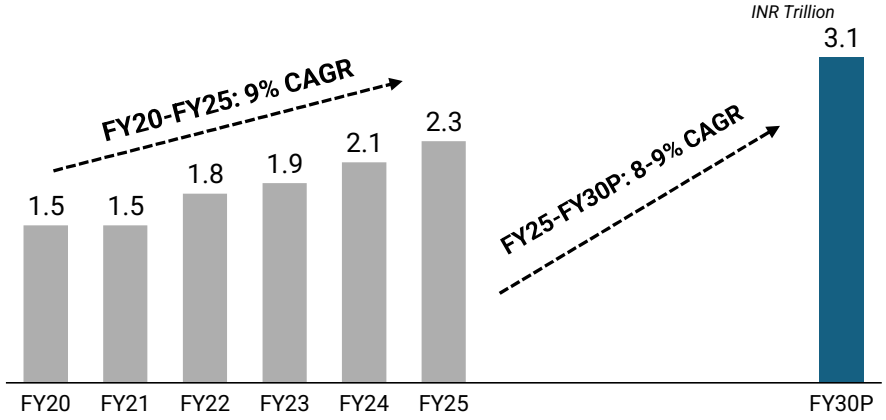
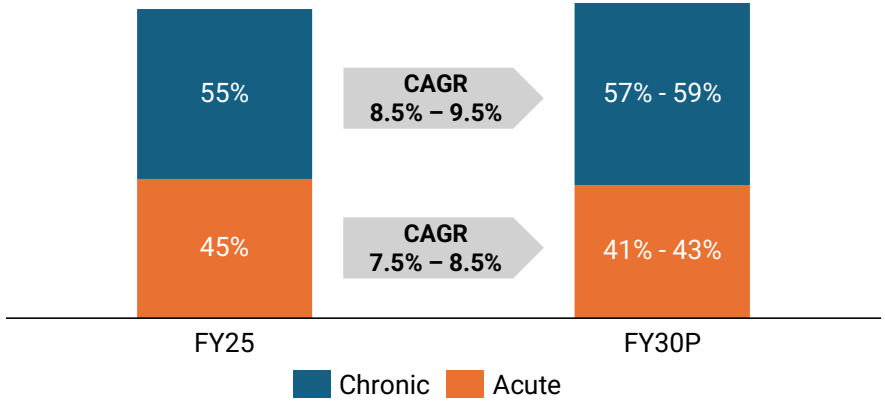
Indian Pharmaceutical Market: High-Growth Landscape

IPM is poised to grow at CAGR of 8-9% till FY30



With growth in chronic segment expected to outpace acute segment



Growth drivers for domestic formulations industry

01 Improving life expectancy and changing demographic profile

02 Rising prevalence of chronic diseases

03 Improvement in health insurance penetration

04 Rising income levels and greater awareness on health

Source: CRISIL Intelligence

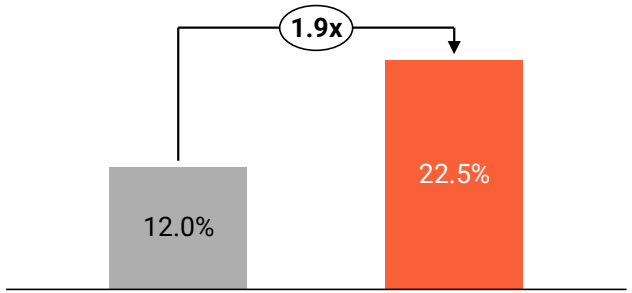
CORONA Remedies: Consistently outperforming IPM

Sector

Overall IPM Vs CORONA

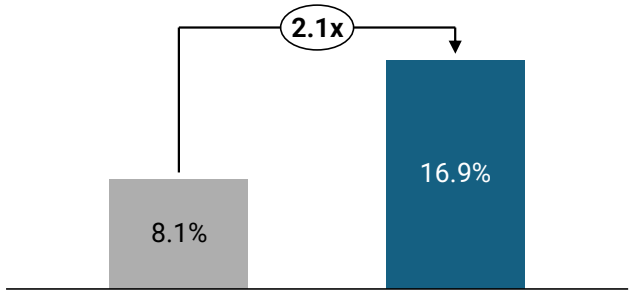
IPM CORONA

Q2FY27 (Quarter)



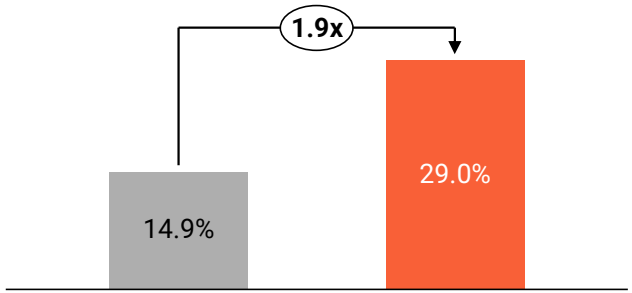
IPM CORONA

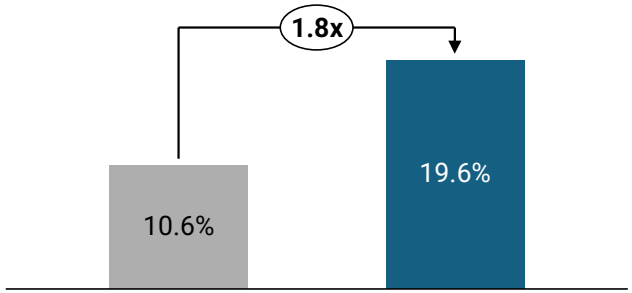
MAT Sep-23 to MAT Sep-26 (3 years)



Segment

Chronic IPM Vs CORONA

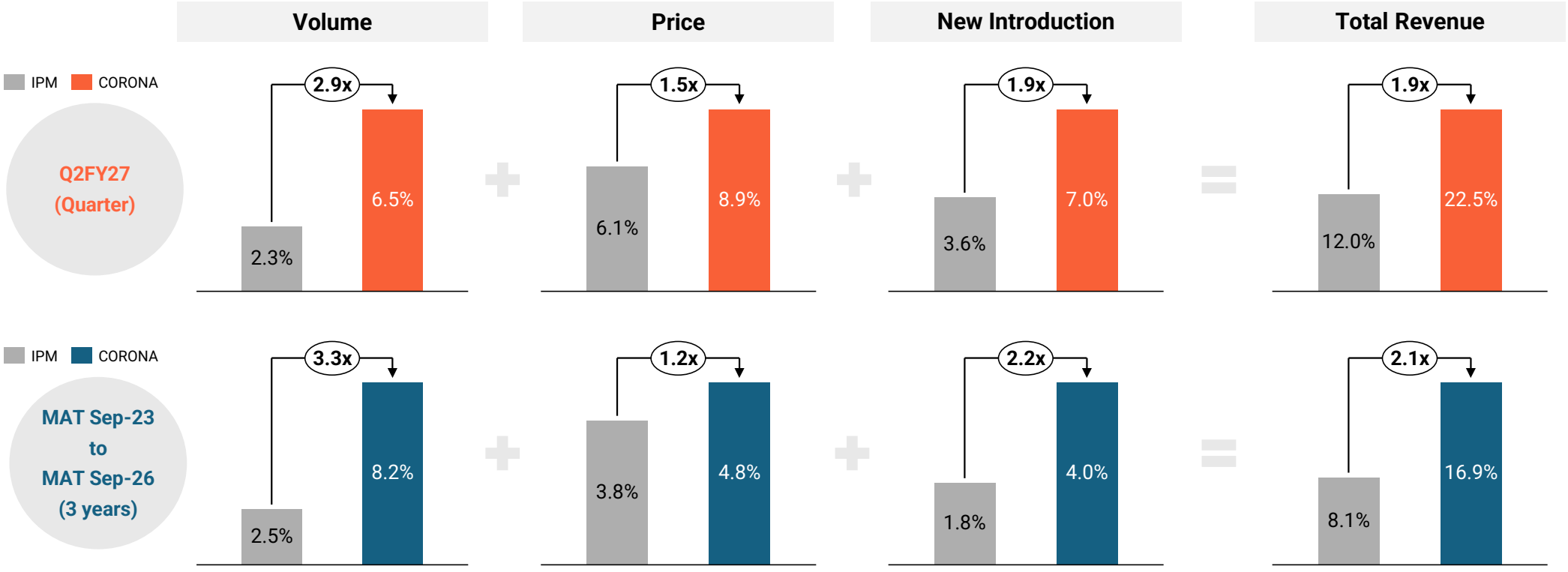




Source: PharmaTrac – Q2 FY27, MAT Sep-23 to MAT Sep-26
IPM – Indian Pharmaceutical Market

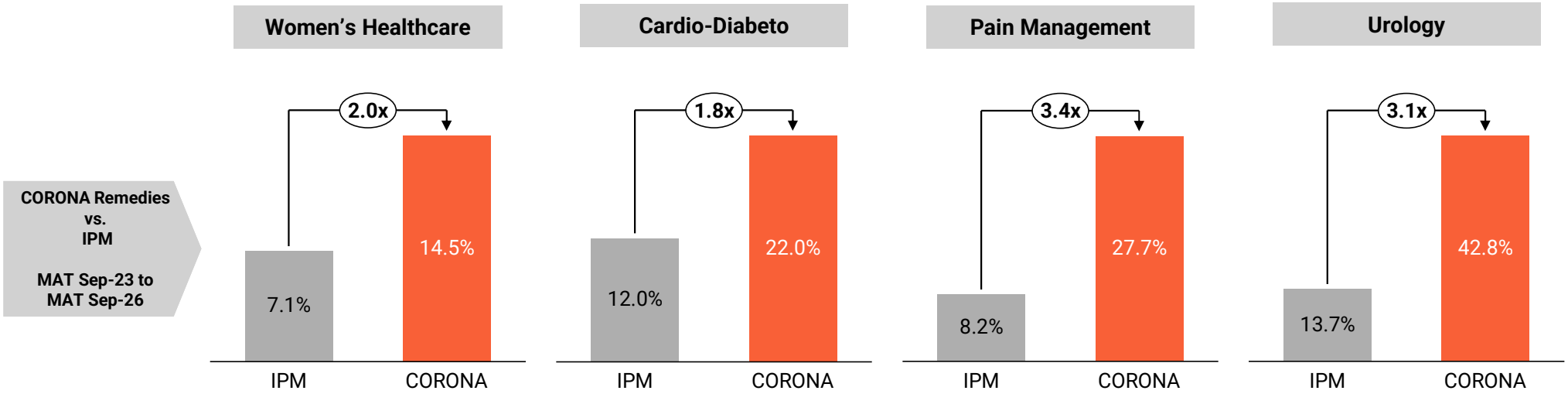
CORONA Remedies: Consistently outperforming IPM

Consistently outperforming IPM in all metrics across timeframes



Source: PharmaTrac – Q2 FY27, MAT Sep-23 to MAT Sep-26
IPM – Indian Pharmaceutical Market

Consistently cementing position in segment with focus on four Key Therapies



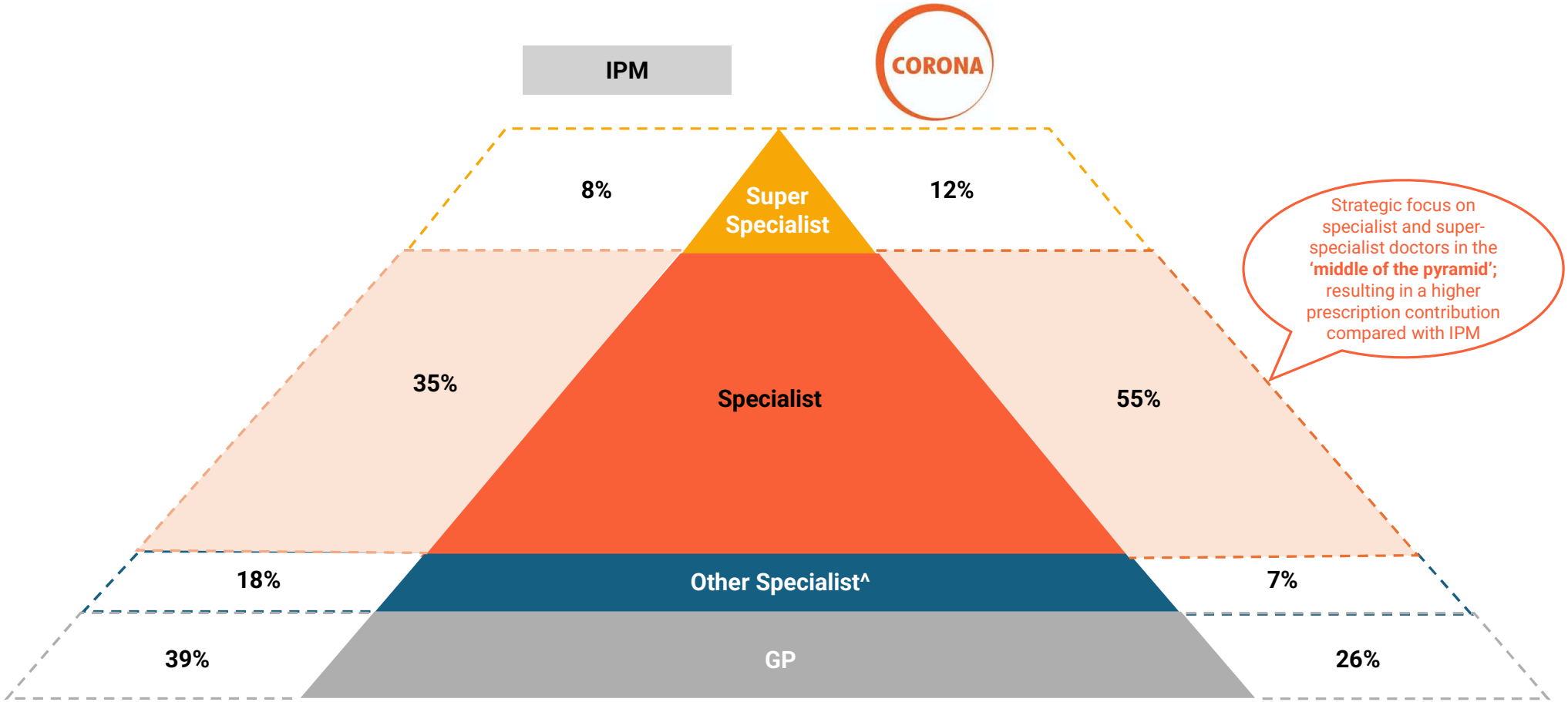
	Women's Healthcare	Cardio-Diabeto	Pain Management	Urology
MAT Sep-26 (INR Crs) [1]	514.1	456.2	221.3	56.1
No. of mother brands	32	19	5	8
Rank in IPM [1]	5th	19th	5th	12th

Source: Pharmatrac

[1] As of MAT Sep-26 in addressable market.

Focussed presence in the “Middle of the Pyramid’’ segment

Specialty-wise prescription split



Strategic focus on specialist and super-specialist doctors in the **‘middle of the pyramid’;** resulting in a higher prescription contribution compared with IPM

Source : Pharmatrac Sep-26

^Other specialist includes categories (therapies) where CORONA has limited presence

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“Engine” Brands approach with Successful Scaling Up of Brands

33 Engine Brands

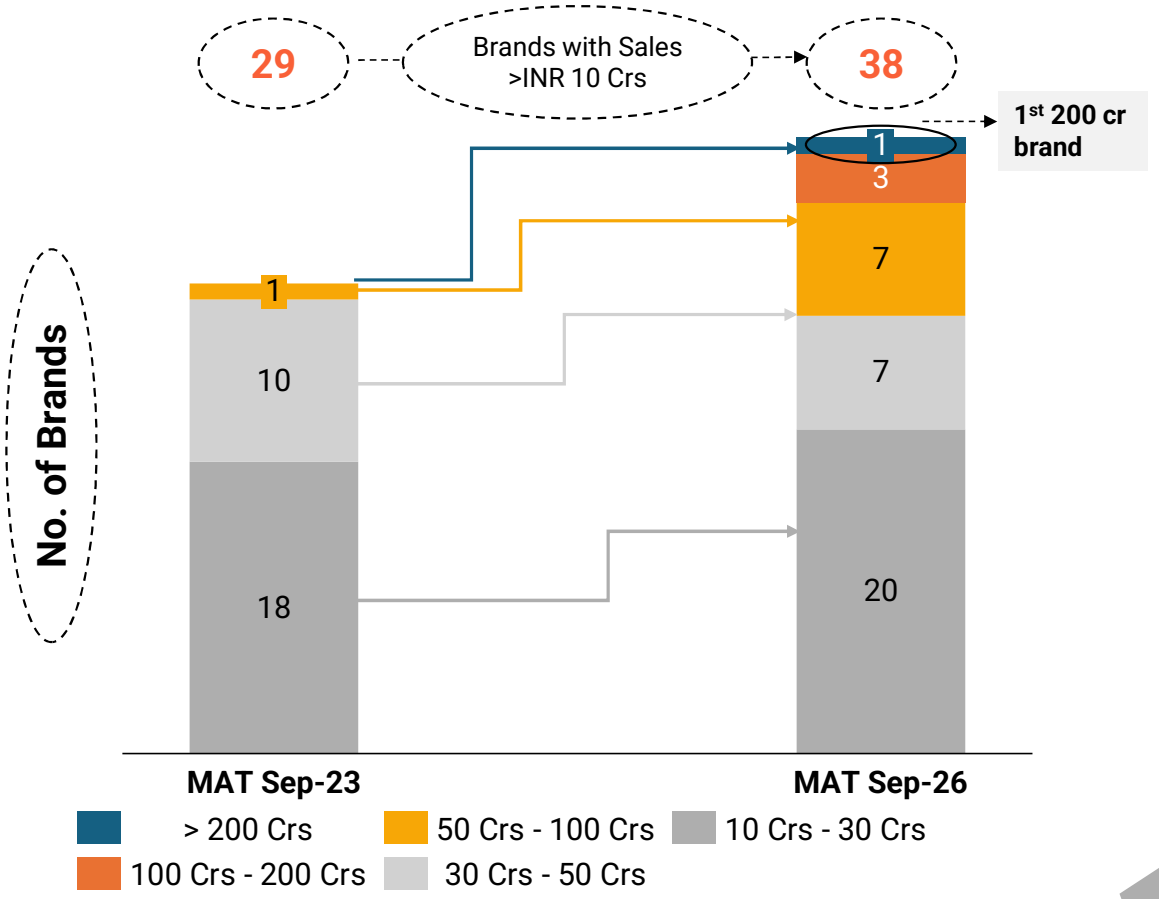
~79%
Contribution to Domestic Sales
MAT Sep-26

~22%
CAGR over
MAT Sep-23 to MAT Sep-26

Top 5 Brands

Brand	Therapy
B-29	VMN
Myoril	Pain / Analgesics
Tricium	Gynaecology
Cortel	Cardiac
Obimet	Anti-Diabetic

Established track record of building and scaling brands



Source: Pharmatrac

Acquisition & Strategic Collaborations for India Business

Significantly scaled-up acquired brands

Sr. No	Acquired From	Brands
1	GSK Pharmaceuticals Limited	Dilo
	Glaxo Group Limited	Stelbid
		Vitneurin
2	ABBOTT India Limited	Thyrocab
		Obimet
3	Sanofi Healthcare India Private Limited	Myoril
4	Bayer Zydus Pharma Private Limited	7 Distinct Brands
5	Dr. Reddy's Laboratories Limited	Wokadine®

Strategic collaborations for India Business

Ferring Pharmaceuticals, Switzerland

In-Licensing Arrangement for certain products in Women's Healthcare and Urology therapies

La Chandra Pharmalabs Private Limited

Investment in La Chandra Pharmalabs for **backward integration** of Hormone API manufacturing

Strategic Portfolio Diversification & Brand Development

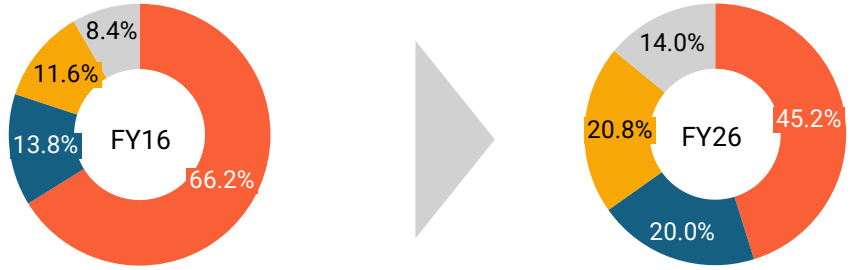
Chronic v/s Acute

Accelerating growth in chronic therapies - Outperforming the IPM

Therapy Wise

Strengthening focus on core therapies and exploring opportunities to broaden the therapy portfolio

Geography Wise



Expanding and diversifying geographical presence to strengthen and deepen pan-India penetration

Source: Internal Data

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Future Growth Strategies

CORONA Remedies Limited

1	**Increase market share within the domestic IPM**	• Improve MR productivity, expanding prescriber base and increasing the number of products prescribed per prescriber • Intensify engagement with super-specialist prescribers in metro, semi-metro, and urban centers through MR network
2	**Expand into other therapeutic areas**	• Further grow in women's health by marketing to infertility specialists, IVF-focused chain hospitals and increased MR coverage • Expand presence into additional therapeutic areas such as nephrology, central nervous system (CNS), Rheumatology, dermatology & Gastroenterology
3	**Product Portfolio Management**	• Launch new products that address unmet patient needs within existing therapeutic areas • Deepen presence in focused therapeutic segments through targeted product expansions
4	**Strategic acquisitions and in-licensing agreements**	• Expand into areas that complement existing portfolio, enabling entry into newer therapy areas • Maximize the potential of acquisitions and in-licensed products, ensuring sustainable long-term growth and value creation
5	**Expand sales in select overseas markets**	• Leverage hormone product portfolio, strong R&D capabilities, and differentiated product offerings to penetrate overseas markets • Enter regulated markets and establish credibility with healthcare professionals and regulatory authorities worldwide

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Professional Senior Management Leading the Way

Niravkumar Kritikumar Mehta

Managing Director & CEO

Over 2 decades of experience in the pharmaceutical industry.

Ankur Kritikumar Mehta

Joint Managing Director

Over 2 decades of experience in the pharmaceutical industry.

Viral Bhupendrabhai Sitwala

Whole-Time Director

Over 2 decades of experience in the pharmaceutical industry.

Bhavin Naresh Bhagat

Chief Financial Officer

A Chartered Accountant by profession. Has over 2 decades of experience in the finance & pharmaceutical industry

Bhaven Shah

President - Commercial

Over 3 decades of experience. Oversees supply chain operations, production planning, and warehouse management.

Vijay Charlu

President – India Business

Over 3 decades of experience. Leads sales and marketing activities and manages product portfolio and regulatory compliance in India.

Sangeeta Thaker

President – Global Business

Over 2 decades of experience. Handles global marketing, product planning, and compliance.

Tejas Kothari

Vice President – Corp. Strategy & Business Development

Over 2 decades of experience. Handles strategic planning, business development, and acquisitions.

Chetna Prabhatkumar Dharajiya

CS & Compliance Officer

15+ years of experience. Handles secretarial work and statutory compliances.

Experienced Board of Directors

Niravkumar Kritikumar Mehta

Managing Director & CEO

Ankur Kritikumar Mehta

Joint Managing Director

Viral Bhupendrabhai Sitwala

Whole-Time Director

Dr. Kiritkumar Laxmidas Mehta

Chairman and Non-Executive Director

Ameetkumar Hiranyakumar Desai

Independent Director

Has over 3 decades of experience across sectors like pharmaceuticals, defence and finance.

Monica Kanuga

Independent Director

Has over 3 decades of experience in corporate compliance and governance

Shirish Gundopant Belapure

Independent Director

Has over 3 decades of experience in building quality state of the art manufacturing facilities in pharmaceutical industry

Bhaskar Vemban Iyer

Independent Director

Has over 3 decades of experience across domestic formulation pharmaceutical business

ESG @ CORONA Remedies

E

- Existing solar power plant of 1.3 MW at Bhayla Plant and 4.25 MW in Solar Park Spread across 11.9 Acres which saves significant electricity cost
- Protection of Environment by Tree Plantation, Distribution of Plant Saplings, initiatives like wearing un-ironed clothes
- Effluent Treatment plant (ETP) at Bhayla Plant for achieving zero liquid discharge.

S

- Financial Assistance to Young Talent for promotion of Sports and Education.
- Blood donation camps organized at HO and manufacturing facilities.
- Investing in Employee training increased by 50%
- Promoting Gender Equality. 40% of the total workforce at Solan Plant are female employees.

G

- The World Bank Group awarded the Company with EDGE Advance Certificate recognizing the Company for energy and water saving measures.
- A+ Credit Rating
- EU-GMP Certified Plant. One World One Quality.
- Serialization and QR Code Technology for product counterfeiting on the strip

Historical Consolidated Profit & Loss Statement

Profit and Loss (₹ Crores)	FY26	FY25	FY24	FY23
Revenue from Operations	**1,403.2**	**1,196.4**	**1,014.5**	**884.1**
Cost of Goods Sold	260.9	236.5	226.8	211.0
Gross Profit	**1,142.2**	**959.9**	**787.6**	**673.1**
Gross Margin (%)	**81.4%**	**80.2%**	**77.6%**	**76.1%**
Employee Cost	403.0	346.1	295.4	254.8
Other Expenses	445.8	373.8	337.5	290.3
EBITDA	**293.4**	**240.0**	**154.7**	**128.0**
EBITDA Margin (%)	**20.9%**	**20.1%**	**15.3%**	**14.5%**
Depreciation & Amortization	37.9	37.2	28.3	20.1
Other Income	10.7	5.9	6.5	7.1
EBIT	**266.2**	**208.8**	**132.9**	**114.9**
Finance Cost	7.0	10.6	14.4	4.3
Share in Profit/(loss) in Associate	0.3	0.4	0.0	0.2
Profit before tax (before exceptional items)	**259.5**	**198.5**	**118.5**	**110.9**
Exceptional Income/(Expense)*	-19.1	0.0	0.0	0.0
Profit before tax (after exceptional items)	**240.4**	**198.5**	**118.5**	**110.9**
Tax Expense	55.3	49.1	28.0	26.0
Reported Profit After Tax	**185.1**	**149.4**	**90.5**	**84.9**
Add: Adjustment for exceptional items (net of tax)*	14.3	0.0	0.0	0.0
Adjusted Profit After Tax *	**199.4**	**149.4**	**90.5**	**84.9**
Adjusted Profit After Tax Margin (%)	**14.2%**	**12.5%**	**8.9%**	**9.6%**

* Excludes one-time statutory impact of New Labor Code Rs.19.1 Cr (Post Tax Rs.14.3 Cr) in FY26

Historical Consolidated Balance Sheet

Assets (₹ Crores)	Mar-26	Mar-25	Mar-24	Mar-23
Non - Current Assets	**856.8**	**591.0**	**540.7**	**303.5**
Property, plant and equipment	291.1	198.7	191.0	184.1
Capital work-in-progress	143.1	186.0	120.6	64.7
Intangible assets	262.8	171.2	192.7	0.5
Investments accounted as per equity method	26.1	25.9	25.5	25.5
Financial Assets				
Investments	0.2	0.1	0.1	0.1
Other Financial Assets	129.9	1.3	3.2	15.8
Deferred tax assets (net)	0.0	0.0	0.0	4.3
Loans	0.0	0.0	0.1	0.0
Other non-current assets	3.6	7.9	7.5	8.6
Current Assets	**348.3**	**338.9**	**289.9**	**291.5**
Inventories	125.0	129.5	98.3	105.4
Investments	0.0	0.0	0.0	6.0
Financial Assets				
(i) Trade receivables	145.6	118.3	99.9	87.0
(ii) Cash and cash equivalents	1.8	3.2	3.2	14.5
(iii) Bank balances	42.3	66.1	66.7	62.2
Loans	0.3	0.4	0.4	0.4
Other Financial Assets	0.3	2.6	0.0	0.0
Other Current Assets	33.1	18.8	21.4	16.0
Total Assets	**1,205.1**	**929.9**	**830.6**	**595.0**

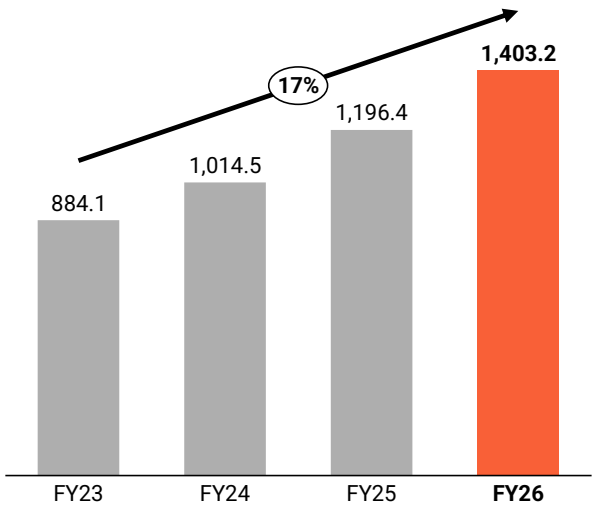
Equity & Liabilities (₹ Crores)	Mar-26	Mar-25	Mar-24	Mar-23
Total Equity	**746.9**	**606.3**	**480.4**	**408.5**
Share Capital	61.2	61.2	61.2	61.2
Other Equity	685.7	545.2	419.2	347.4
Non-Current Liabilities	**97.1**	**83.9**	**126.0**	**49.1**
Financial Liabilities				
(i) Borrowings	0.0	16.0	67.0	0.0
Provisions	66.1	38.6	32.0	24.8
Deferred tax liabilities (net)	12.2	8.3	4.3	0.0
Other Financial Liabilities	0.0	0.0	0.0	0.5
Lease Liabilities	18.9	21.0	22.6	23.8
Current Liabilities	**361.2**	**239.6**	**224.2**	**137.4**
Financial Liabilities				
(i) Borrowings	142.9	46.7	67.1	2.3
(ii) Trade Payables	147.1	143.5	114.3	94.4
(iii) Other Financial Liabilities	19.7	4.8	5.4	8.0
Other Current Liabilities	7.0	8.4	6.8	8.6
Lease Liabilities	3.1	2.5	2.2	18.4
Current Tax Liabilities	8.4	6.3	4.8	3.8
Provisions	33.0	27.4	23.5	1.8
Total Equity & Liabilities	**1,205.1**	**929.9**	**830.6**	**595.0**

Historical Consolidated Abridged Cash Flow Statement

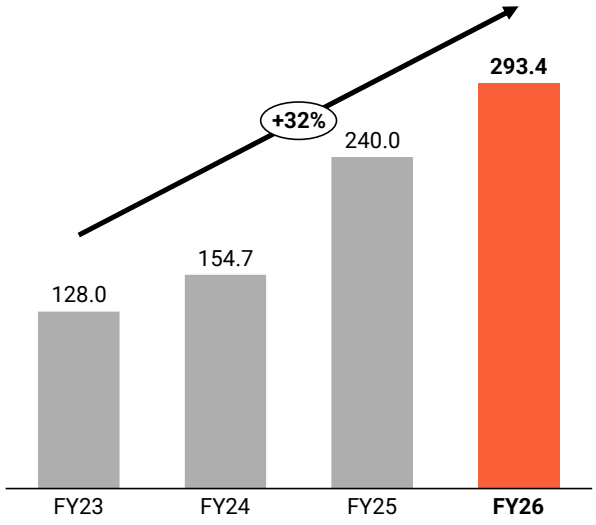
Abridged Cash Flow Statement (₹ Crores)	FY26	FY25	FY24	FY23
Net Profit Before Tax	**240.4**	**198.5**	**118.5**	**110.9**
Adjustments for: Non - Cash Items / Other Investment or Financial Items	44.4	52.3	46.9	22.6
Operating profit before working capital changes	**284.8**	**250.8**	**165.3**	**133.4**
Changes in working capital	-5.9	-17.1	9.3	-4.9
Cash generated from Operations	**278.9**	**233.8**	**174.7**	**128.5**
Direct taxes paid (net of refund)	-49.4	-43.3	17.9	25.8
Net Cash from Operating Activities	**229.5**	**190.5**	**156.8**	**102.7**
Net Cash from Investing Activities	**-256.1**	**-83.9**	**-266.6**	**-50.2**
Net Cash from Financing Activities	**25.3**	**-106.6**	**98.5**	**-44.7**
Net Increase/(Decrease) in Cash and Cash equivalents	**-1.4**	**0.1**	**-11.3**	**7.7**
Add: Cash & Cash equivalents at the beginning of the year	3.2	3.2	14.5	6.8
Cash & Cash equivalents at the end of the year	**1.8**	**3.2**	**3.2**	**14.5**

Historical Financial Statement

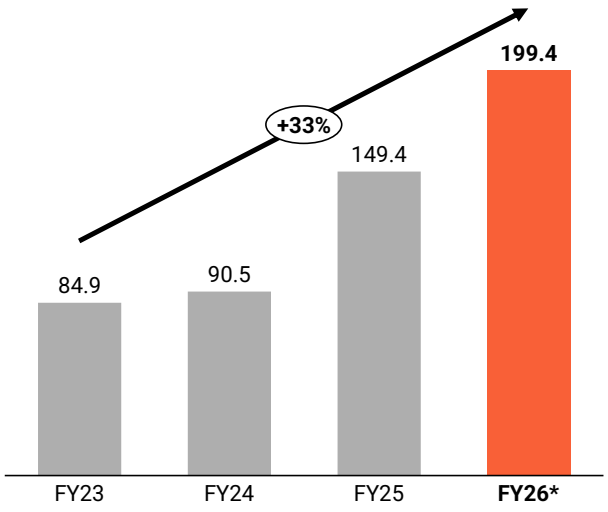
Revenue (₹ Crores)



EBITDA (₹ Crores)



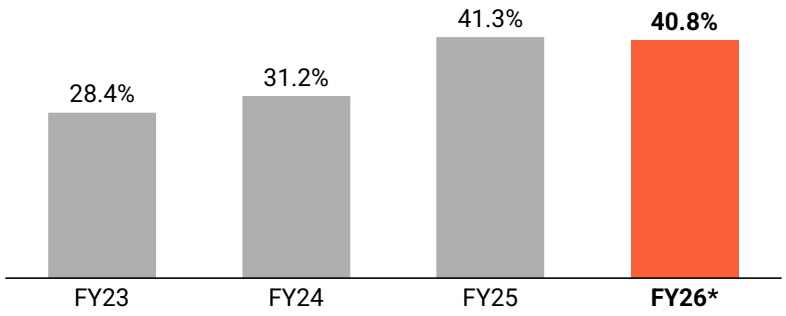
PAT (₹ Crores)



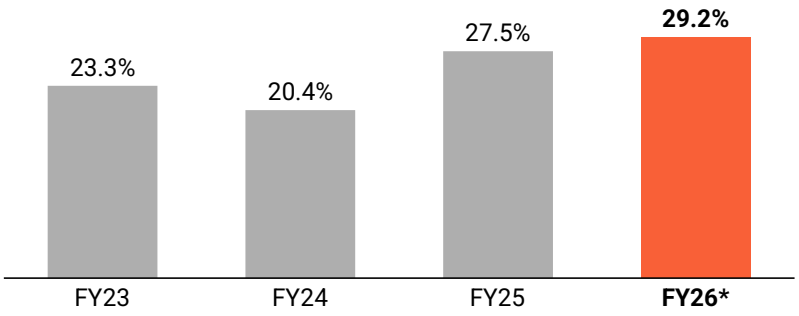
*Excludes onetime statutory impact of New Labor Code Rs.19.1 Cr (Post Tax Rs.14.3 Cr) for FY26

Historical Financial Ratios

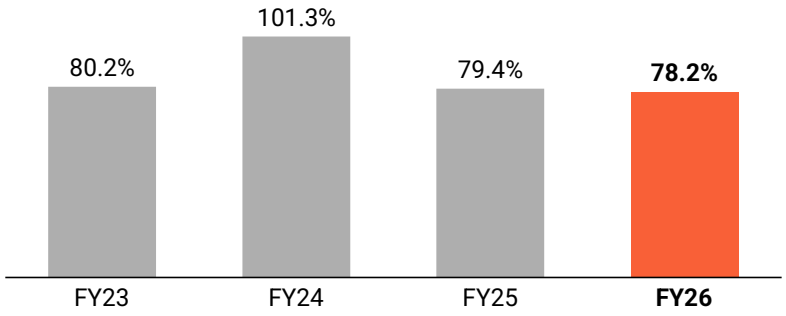
ROCE (%)



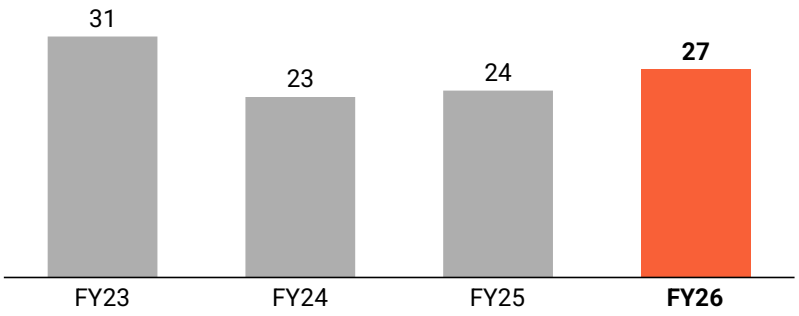
ROE (%)



OCF/EBITDA (%)



Net working Capital Days



*ROE and ROCE for FY26 is annualised & Excludes onetime statutory impact of New Labor Code Rs.19.1 Cr (Post Tax Rs.14.3 Cr)

THANK YOU

For further information, please contact:

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