Marksans Pharma Ltd.

November 04, 2026

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: 524404

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

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other regulations, if applicable, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026 approved by the Board of Directors of the Company at its Meeting held today i.e. November 04, 2026 along with Limited Review Reports thereon.

Pursuant to Regulation 33 of the Listing Regulations as amended, we hereby declare that M/s. MSKA & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company have submitted the Limited Review Reports for Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026 with an unmodified opinion.

The aforesaid information is also available on the website of the Company at http://www.marksanspharma.com/quarterly-results.html

The meeting commenced at 12:10 p.m. and concluded at 01:20 p.m.

We request you to note the aforesaid in your records.

Thanking you.

Yours faithfully
For **Marksans Pharma Limited**

H PANIGRAHI
Digitally signed by H PANIGRAHI
Date: 2026.11.04 13:22:25 +05'30'

Harshavardhan Panigrahi
Company Secretary

Enclosed as above

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

Independent Auditor's Review Report on Standalone unaudited financial results of Marksans Pharma Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Marksans Pharma Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Marksans Pharma Limited (hereinafter referred to as 'the Company') for the quarter ended 30 September 2026 and the year to-date results for the period from 01 April 2026 to 30 September 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Nitin Tiwari
Partner
Membership No.: 118894
UDIN:26118894AHLHXK4624

Place: Mumbai
Date: 04 November 2026

MARKSANS PHARMA LIMITED
CIN: L24110MH1992PLC066364
Registered Office: 11th Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri [West], Mumbai-400053
Telephone No.: 022-4001 2000, Website: www.marksanspharma.com, E-mail: companysecretary@marksanspharma.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

(₹ in million except per equity share data)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30 Sept 2026	30 June 2026	30 Sept 2025	30 Sept 2026	30 Sept 2025	31 Mar 2026
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Revenue from operations	3,138.04	3,211.87	3,204.41	6,349.91	6,401.75	13,414.76
2	Other income, net (Refer note 4)	572.43	174.70	581.89	747.13	601.99	1,035.33
3	**Total Income (1+2)**	3,710.47	3,386.57	3,786.30	7,097.04	7,003.74	14,450.09
	Expenses						
A	Cost of materials consumed	1,496.18	1,416.43	1,466.64	2,912.61	2,919.41	6,024.27
B	Purchase of stock-in-trade	147.83	180.26	209.86	328.09	437.84	730.62
C	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.64	(18.23)	(21.73)	(1.59)	(54.64)	32.95
D	Employee benefits expense	320.96	317.75	284.56	638.71	563.60	1,219.77
E	Finance costs	3.37	3.40	3.15	6.77	6.17	13.27
F	Depreciation and amortisation expense	90.50	87.76	84.56	178.26	166.44	342.30
G	Other expenses	632.86	494.62	544.33	1,127.48	1,114.25	2,171.48
4	**Total Expenses**	2,708.34	2,481.99	2,571.37	5,190.33	5,153.07	10,534.66
5	**Profit Before Tax (3-4)**	1,002.13	904.58	1,214.93	1,906.71	1,850.67	3,915.43
	Tax Expense:						
	(a) Current tax	137.08	213.90	208.05	350.98	353.43	851.21
	(b) Current tax for earlier period	-	(0.10)	-	(0.10)	-	11.70
	(c) Deferred tax	9.63	0.41	8.82	10.04	18.62	45.54
6	**Total Tax Expense**	146.71	214.21	216.87	360.92	372.05	908.45
7	**Profit After Tax (5-6)**	855.42	690.37	998.06	1,545.79	1,478.62	3,006.98
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	3.49	3.48	(1.00)	6.97	(2.01)	13.91
	Tax on above	(0.89)	(0.88)	0.26	(1.77)	0.51	(3.50)
8	**Other Comprehensive Income**	2.60	2.60	(0.74)	5.20	(1.50)	10.41
9	**Total Comprehensive Income (7+8)**	858.02	692.97	997.32	1,550.99	1,477.12	3,017.39
10	Paid up Equity Share Capital (face value ₹1 each fully paid)	453.16	453.16	453.16	453.16	453.16	453.16
11	Other equity						16,069.94
12	Earnings per equity share of ₹1 each*						
	Basic	1.89	1.52	2.20	3.41	3.26	6.64
	Diluted	1.88	1.52	2.20	3.41	3.26	6.63

* EPS for the quarter and half year ended 30 September 2026 and 30 September 2025 and the quarter ended 30 June 2026. have not been annualised.

MSKA & ASSOCIATES LLP Chartered Accountants

MARKSANS PHARMA LTD. MUMBAI-53

MARKSANS PHARMA LIMITED

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in million)

Particulars	As at 30 Sept 2026 (UNAUDITED)	As at 31 Mar 2026 (AUDITED)
ASSETS		
Non-current assets		
Property, plant and equipment	3,614.87	3,686.75
Right of use assets	260.89	275.23
Other intangible assets	48.87	17.59
Financial assets		
Investments	3,730.78	2,672.13
Other financial assets	12.07	11.46
Other non-current assets	197.26	175.54
Non Current tax assets (net)	8.25	10.81
Total non-current assets	**7,872.99**	**6,849.51**
Current assets		
Inventories	2,099.54	1,891.30
Financial assets		
Investments	623.69	-
Trade receivables	5,228.83	6,234.62
Cash and cash equivalents	1,389.09	912.50
Bank balances other than above	3,192.69	3,555.15
Other financial assets	132.81	33.33
Other current assets	385.89	463.88
Total current assets	**13,052.54**	**13,090.78**
TOTAL ASSETS	**20,925.53**	**19,940.29**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	453.16	453.16
Other equity	17,265.60	16,069.94
Total equity	**17,718.76**	**16,523.10**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	76.57	87.21
Provisions	26.42	56.91
Deferred tax liabilities (net)	182.36	170.57
Total non current liabilities	**285.35**	**314.69**
Current liabilities		
Financial liabilities		
Lease liabilities	34.00	34.08
Trade payables		
Total outstanding dues of micro and small enterprises	21.29	20.12
Total outstanding dues of other than micro and small enterprises	1,736.11	1,788.01
Other financial liabilities	172.43	252.91
Other current liabilities	845.12	769.06
Provisions	3.37	3.18
Current tax liabilities (net)	109.10	235.14
Total current liabilities	**2,921.42**	**3,102.50**
Total liabilities	**3,206.77**	**3,417.19**
TOTAL EQUITY AND LIABILITIES	**20,925.53**	**19,940.29**

MSKA & ASSOCIATES LLP Chartered Accountants

MARKSANS PHARMA LTD MUMBAI-53

MARKSANS PHARMA LIMITED

STANDALONE UNAUDITED CASH FLOW STATEMENT

(All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Half Year ended 30 September 2026 (UNAUDITED)	Half Year ended 30 September 2025 (UNAUDITED)
A. Cash flow from operating activities		
Profit before tax	**1,906.71**	**1,850.67**
Adjustments to reconcile profit before tax to net cash provided by operating activities		
-Depreciation and amortisation expenses	178.26	166.44
-Unrealised exchange differences on translation of assets and liabilities, net	198.36	(160.07)
-Loss on sale of property, plant and equipment, net	0.85	0.02
-Gain on redemption of mutual fund investments	(1.86)	(0.49)
-Finance costs	6.77	6.17
-Employee Share based compensation expenses	31.78	0.70
-Dividend income from a subsidiary	(446.67)	(386.16)
-Interest income	(130.81)	(76.85)
- (Gain) / loss arising on financial instruments measured at FVTPL, net	(75.86)	76.39
-Gain on lease termination	(0.68)	-
-Allowance for credit losses on trade receivables (including bad debts)	8.52	94.75
Operating profit before working capital changes	**1,675.37**	**1,571.57**
Changes in working capital:		
Inventories	(208.23)	39.89
Trade receivables	797.56	(646.98)
Non-current/current financial and other assets	78.10	156.50
Non-current/current financial and other liabilities/provisions/trade payables	(16.27)	(625.21)
Cash generated from operations	**2,326.53**	**495.77**
Income taxes paid (net)	(474.37)	(310.91)
Net cash generated from operating activities (A)	**1,852.16**	**184.86**
B. Cash flow from investing activities:		
Payments to acquire property, plant and equipment and intangible assets	(137.71)	(328.08)
Proceeds from sale of property, plant and equipment	-	2.62
Proceeds from deposits (net)	362.47	264.26
Purchase of mutual fund investments	(815.00)	(340.00)
Proceeds from sale of mutual fund investments	200.00	340.49
Payment for acquisition of subsidiaries	(1,037.90)	-
Dividend income from a subsidiary	446.67	386.16
Interest received	31.74	80.97
Net Cash (used in) / generated from investing activities (B)	**(949.73)**	**406.42**
C. Cash flow from financing activities:		
Dividend paid	(407.85)	(362.53)
Payment of principal portion of lease liabilities (including interest on lease liabilities)	(17.98)	(14.09)
Net Cash used in financing activities (C)	**(425.83)**	**(376.62)**
Net increase in cash and cash equivalents (A+B+C)	**476.60**	**214.66**
Cash and cash equivalents at the beginning of the period	912.50	602.68
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.01)	(0.03)
Cash and cash equivalents at the end of the period	**1,389.09**	**817.31**

Notes:

1 The above Cash Flow Statement is prepared under the "Indirect Method" as set out in Ind AS 7,' Statement of Cash Flows'.

2 Amounts in bracket represent cash outflow.







MARKSANS PHARMA LIMITED

NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

1 The standalone unaudited financial results of the Company for the quarter and half year ended 30 September 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04 November 2026. The Statutory Auditors of the Company have carried out a limited review of the above results in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 ('the Regulations'), as amended and expressed an unmodified conclusion.

2 The standalone unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and in terms of the Regulations.

3 The Company operates in one reportable business segment namely 'Pharmaceuticals' as per Ind AS 108 on 'Operating Segments.

4 Other income (net) includes the following net foreign exchange differences, including forward contracts:

Description	Quarter ended			Half year ended		Year Ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
Net gain	50.98	· 104.78	175.10	155.76	137.37	474.26

5 During the half year ended 30 September 2026, the Company has acquired 100% share capital of QliniQ B.V., a Company based in Netherlands, for a consideration of EUR 7.50 Million. QliniQ B.V. specializes in bringing innovative healthcare solutions to the Dutch market through the marketing and distribution of prescription medicines and medical devices.

6 During the quarter ended 30 September 2026, the Company has acquired 100% share capital ABCnow GmbH, a Germany-based pharmaceutical Company with frontend sales, marketing, and distribution capabilities across German healthcare market, for a cash consideration of EUR 1.10 Million.

7 During the half year ended 30 September 2026, the Company granted 300,000 stock options under the Marksans Employees Stock Option Scheme 2024 to eligible employees of the Company and its subsidiary companies. Each stock option is exercisable into one equity share of the Company having a face value of ₹1 each.

8 The above standalone unaudited financials results are available on the Company's website (www.marksanspharma.com) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

MARKSANS PHARMA LTD MUMBAI-53

Mark Saldanha
Chairman & Managing Director
DIN: 00020983

Date : 04 November 2026
Place: Mumbai
www.marksanspharma.com

MSKA & ASSOCIATES LLP Chartered Accountants

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
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Mumbai 400063, INDIA
Tel: +91 22 6974 0200

Independent Auditor's Review Report on consolidated unaudited financial results of Marksans Pharma Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Marksans Pharma Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Marksans Pharma Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September 2026 and the year to-date results for the period from 01 April 2026 to 30 September 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Marksans Pharma (UK) Limited	Wholly owned subsidiary
2	Relonchem Limited	Wholly owned subsidiary of Marksans Pharma (UK) Limited

Sr. No	Name of the Entity	Relationship with the Holding Company
3	Marksans Holdings Limited	Wholly owned subsidiary of Marksans Pharma (UK) Limited
4	Bell, Sons and Co. (Druggists) Limited	Wholly owned subsidiary of Marksans Holdings Limited
5	Marksans Pharma Inc.	Wholly owned subsidiary
6	Time-Cap Laboratories Inc.	Wholly owned subsidiary of Marksans Pharma Inc.
7	Marise Ann Inc.	Wholly owned subsidiary of Marksans Pharma Inc.
8	Custom Coating Inc.	Wholly owned subsidiary of Time-Cap Laboratories Inc.
9	Marksans Realty LLC	Wholly owned subsidiary of Time-Cap Laboratories Inc.
10	Nova Pharmaceuticals Australasia Pty Ltd	Subsidiary (60% Holding)
11	Nova Pharmaceuticals Limited	Wholly owned subsidiary of Nova Pharmaceuticals Australasia Pty Ltd
12	Access Healthcare for Medical Products L.L.C.	Wholly owned subsidiary
13	Marksans Pharma GmbH	Wholly owned subsidiary
14	Marksans Pharma (Europe) Limited, Ireland	Wholly owned subsidiary
15	Marksans (Canada), Inc.	Wholly owned subsidiary
16	QliniQ B.V.	Wholly owned subsidiary, w.e.f. 01 April 2026
17	ABCnow Gmbh	Wholly owned subsidiary, w.e.f. 01 July 2026

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the interim financial information of eight subsidiaries which have not been reviewed by their auditors, whose interim financial information, before giving effect to the consolidation adjustments, reflects total assets of Rs. 3,142.39 million as at 30 September 2026 and total revenue of Rs. 1,421.68 million and Rs. 2,726.96 million, total net profit after tax of Rs. 27.50 million and Rs. 122.64 million and total comprehensive income of Rs. 27.50 million and Rs. 122.64 million for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026, respectively, and cash flows (net) of Rs. 355.56 million for the period from 01 April 2026 to 30 September 2026, as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Nitin Tiwari
Partner
Membership No.: 118894
UDIN:26118894DPPTS3786L

Place: Mumbai
Date: 04 November 2026

MARKSANS PHARMA LIMITED
CIN: L24110MH1992PLC066364
Registered Office: 11th Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri [West], Mumbai-400053
Telephone No.: 022-4001 2000, Fax No.: 022-4001 2011, Website: www.marksanspharma.com, E-mail: companysecretary@marksanspharma.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

(₹ in million except per equity share data)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30 Sept 2026	30 June 2026	30 Sept 2025	30 Sept 2026	30 Sept 2025	31 Mar 2026
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Revenue from operations	9,401.69	8,407.96	7,204.09	17,809.65	13,403.98	29,509.38
2	Other income, net (Refer note 4)	181.50	254.04	215.72	435.54	272.13	825.33
3	**Total Income (1+2)**	**9,583.19**	**8,662.00**	**7,419.81**	**18,245.19**	**13,676.11**	**30,334.71**
	Expenses						
A	Cost of materials consumed	2,314.94	2,206.69	2,277.20	4,521.63	4,204.14	9,592.08
B	Purchase of stock-in-trade	1,317.46	1,384.49	1,061.41	2,701.95	2,776.88	4,544.88
C	Changes in inventories of finished goods, work-in-progress and stock-in-trade	268.31	(156.52)	(252.70)	111.79	(1,276.99)	(1,364.17)
D	Employee benefits expense	1,223.15	1,142.94	1,038.03	2,366.09	2,021.88	4,209.34
E	Finance costs	68.26	70.04	58.15	138.30	118.80	241.25
F	Depreciation and amortisation expense	321.11	248.64	269.16	569.75	500.17	986.32
G	Other expenses	2,134.93	1,700.01	1,635.22	3,834.94	3,231.91	6,519.46
4	**Total Expenses**	**7,648.16**	**6,596.29**	**6,086.47**	**14,244.45**	**11,576.79**	**24,729.16**
5	**Profit Before Tax (3-4)**	**1,935.03**	**2,065.71**	**1,333.34**	**4,000.74**	**2,099.32**	**5,605.55**
	Tax Expense:						
	(a) Current tax	464.67	518.94	358.57	983.61	554.65	1,499.64
	(b) Current tax for earlier period	-	(0.10)	-	(0.10)	-	30.34
	(c) Deferred tax	35.11	(47.20)	(16.62)	(12.09)	(28.74)	(125.07)
6	**Total Tax Expense**	**499.78**	**471.64**	**341.95**	**971.42**	**525.91**	**1,404.91**
7	**Profit After Tax (5-6)**	**1,435.25**	**1,594.07**	**991.39**	**3,029.32**	**1,573.41**	**4,200.64**
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	3.49	3.48	(1.00)	6.97	(2.01)	13.91
	Tax on above	(0.89)	(0.88)	0.26	(1.77)	0.51	(3.50)
	Items that will be reclassified to profit or loss						
	Foreign currency translation reserve (net)	299.32	167.64	365.41	466.96	1,031.46	1,751.07
8	**Other Comprehensive Income**	**301.92**	**170.24**	**364.67**	**472.16**	**1,029.96**	**1,761.48**
9	**Total Comprehensive Income (7+8)**	**1,737.17**	**1,764.31**	**1,356.06**	**3,501.48**	**2,603.37**	**5,962.12**
	Net Profit attributable to:-						
	Owners of the Company	1,413.12	1,571.67	982.50	2,984.79	1,565.67	4,179.00
	Non-Controlling interests	22.13	22.40	8.89	44.53	7.74	21.64
	Other Comprehensive Income attributable to:-						
	Owners of the Company	295.56	166.90	353.69	462.46	1,006.72	1,712.59
	Non-Controlling interests	6.36	3.34	10.98	9.70	23.24	48.89
	Total Comprehensive Income attributable to:-						
	Owners of the Company	1,708.68	1,738.57	1,336.19	3,447.25	2,572.39	5,891.59
	Non-Controlling interests	28.49	25.74	19.87	54.23	30.98	70.53
10	Paid up Equity Share Capital (face value ₹1 each fully paid)	453.16	453.16	453.16	453.16	453.16	453.16
11	Other equity						29,778.40
12	Earnings per equity share of ₹1 each*						
	Basic	3.12	3.47	2.17	6.59	3.45	9.22
	Diluted	3.11	3.47	2.17	6.58	3.45	9.22

* EPS for the quarter and half year ended 30 September 2026 and 30 September 2025 and the quarter ended 30 June 2026, have not been annualised.

MSKA & ASSOCIATES LLP Chartered Accountants

MARKSANS PHARMA LTD. MUMBAI-53

MARKSANS PHARMA LIMITED

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in million)

Particulars	As at 30 Sept 2026 (UNAUDITED)	As at 31 Mar 2026 (AUDITED)
ASSETS		
Non-current assets		
Property, plant and equipment	6,428.66	6,250.06
Right of use assets	4,112.61	3,008.70
Capital work-in-progress	50.90	147.82
Goodwill	1,026.29	452.56
Other intangible assets	1,076.06	729.74
Intangible assets under development	484.02	438.02
Financial assets		
Other financial assets	40.00	38.72
Deferred tax assets (net)	49.33	129.65
Other non-current assets	197.26	175.54
Non current tax assets (net)	8.25	10.81
Total non-current assets	**13,473.38**	**11,381.62**
Current assets		
Inventories	9,956.82	9,722.81
Financial Assets		
Investments	623.69	-
Trade receivables	7,574.11	6,445.66
Cash and cash equivalents	7,419.98	6,341.37
Bank balances other than above	3,192.69	3,555.14
Other financial assets	158.12	49.26
Other current assets	1,144.66	1,004.62
Current tax assets (net)	52.77	108.54
Total current assets	**30,122.84**	**27,227.40**
TOTAL ASSETS	**43,596.22**	**38,609.02**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	453.16	453.16
Other equity	32,870.32	29,778.40
Equity attributable to owners of the Company	33,323.48	30,231.56
Non-Controlling interests	349.47	295.24
Total equity	**33,672.95**	**30,526.80**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	3,860.94	2,701.30
Provisions	29.89	59.15
Deferred tax liabilities (net)	29.15	50.87
Total non current liabilities	**3,919.98**	**2,811.32**
Current liabilities		
Financial liabilities		
Borrowings	290.41	295.91
Lease liabilities	494.65	436.58
Trade payables		
Total outstanding dues of micro and small enterprises	21.29	20.12
Total outstanding dues of other than micro and small enterprises	3,908.63	3,348.97
Other financial liabilities	379.96	301.30
Other current liabilities	614.32	449.01
Provisions	3.37	3.18
Current tax liabilities (net)	290.66	415.83
Total current liabilities	**6,003.29**	**5,270.90**
Total liabilities	**9,923.27**	**8,082.22**
TOTAL EQUITY AND LIABILITIES	**43,596.22**	**38,609.02**

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MARKSANS PHARMA LIMITED

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT

(All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Half Year ended 30 September 2026 (UNAUDITED)	Half Year ended 30 September 2025 (UNAUDITED)
A. Cash flow from operating activities		
Profit before tax	4,000.74	2,099.32
Adjustments to reconcile profit before tax to net cash provided by operating activities		
-Depreciation and amortisation expenses	569.75	500.17
-Unrealised exchange differences on translation of assets and liabilities, net	198.36	(160.07)
-Loss on sale of property, plant and equipment, net	0.85	0.02
-Gain on redemption of mutual fund investments	(1.86)	(0.49)
-Finance costs	138.30	118.80
-Employee Share based compensation expenses	52.53	1.24
-Interest income	(218.66)	(124.66)
(Gain) / loss arising on financial instruments measured at FVTPL, net	(75.86)	76.39
-Gain on lease termination	(0.68)	-
-Allowance for credit losses on trade receivables (including bad debts)	196.86	122.08
Operating profit before working capital changes	4,860.33	2,632.80
Changes in working capital:		
Inventories	(37.80)	(638.19)
Trade receivables	(849.05)	(343.95)
Non-current/current financial and other assets	(82.59)	(15.42)
Non-current/current financial and other liabilities/provisions/trade payables	374.62	(188.02)
Cash generated from operations	4,265.51	1,447.22
Income tax paid (net)	(1,050.35)	(695.36)
Net cash generated from operating activities (A)	3,215.16	751.86
B. Cash flow from investing activities:		
Payments to acquire property, plant and equipment and intangible assets	(460.94)	(731.89)
Proceeds from sale of property, plant and equipment	-	2.62
Proceeds from deposits (net)	362.46	235.23
Purchase of mutual fund investments	(815.00)	(340.00)
Proceeds from sale of mutual fund investments	200.00	340.49
Payment for acquisition of subsidiaries, net of cash acquired (Refer Note 5 and 6)	(847.01)	-
Interest received	119.59	128.78
Net Cash used in investing activities (B)	(1,440.90)	(364.77)
C. Cash flow from financing activities:		
Dividend paid	(407.85)	(362.53)
(Repayment) / proceeds of short term borrowings (net)	(47.49)	2.90
Payment of principal portion of lease liabilities (including interest on lease liabilities)	(227.20)	(154.98)
Interest cost paid	(13.10)	(14.16)
Net Cash used in financing activities (C)	(695.64)	(528.77)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,078.62	(141.68)
Cash and cash equivalents at the beginning of the period	6,341.37	4,957.86
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.01)	(0.03)
Cash and cash equivalents at the end of the period	7,419.98	4,816.15

Notes:

1 The above Cash Flow Statement is prepared under the "Indirect Method" as set out in Ind AS 7,' Statement of Cash Flows'.

2 Amounts in bracket represent cash outflow.

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MARKSANS PHARMA LIMITED

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

1 The consolidated unaudited financial results of the Company for the quarter and half year ended 30 September 2026 of Marksans Pharma Limited ('the Company' or 'the holding Company') and its subsidiaries (collectively referred as 'the group') were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04 November 2026. The Statutory Auditors of the Company have carried out a limited review of the above results in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 ('the Regulations'), as amended and expressed an unmodified conclusion.

2 The consolidated unaudited financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and in terms of the Regulations.

3 The Group has a single business segment 'Pharmaceuticals' as per Ind AS 108 on 'Operating Segments.

4 Other income (net) includes the following net foreign exchange differences, including forward contracts:

Description	Quarter ended			Half year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
Net gain	55.15	120.01	173.76	175.16	134.83	500.95

5 During the half year ended 30 September 2026, the Company has acquired 100% share capital of QliniQ B.V., a Company based in Netherlands, for a consideration of EUR 7.50 Million. QliniQ B.V. specializes in bringing innovative healthcare solutions to the Dutch market through the marketing and distribution of prescription medicines and medical devices. QliniQ B.V. is a subsidiary of the Company w.e.f. 1 April 2026. As per Ind AS 103 on 'Business Combinations', purchase consideration has been allocated on a provisional basis, pending final determination of the fair value of the acquired assets and liabilities.

6 During the quarter ended 30 September 2026, the Company has acquired 100% share capital ABCnow GmbH, a Germany based pharmaceutical Company with frontend sales, marketing, and distribution capabilities across German healthcare market, for a cash consideration of EUR 1.10 Million. ABCnow GMBH is a subsidiary of the Company w.e.f. 1 July 2026. As per Ind AS 103 on 'Business Combinations', purchase consideration has been allocated on a provisional basis, pending final determination of the fair value of the acquired assets and liabilities.

7 During the half year ended 30 September 2026, the Company granted 300,000 stock options under the Marksans Employees Stock Option Scheme 2024 to eligible employees of the Company and its subsidiary companies. Each stock option is exercisable into one equity share of the Company having a face value of ₹1 each.

8 The above consolidated unaudited financials results are available on the Company's website (www.marksanspharma.com) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

MARKSANS PHARMA LTD. MUMBAI-53

Mark Saldanha
Chairman & Managing Director
DIN: 00020983

Date : 04 November 2026
Place: Mumbai
www.marksanspharma.com

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