

S.P. Babuta and Associates

Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MOREPEN LABORATORIES LIMITED

1. We have reviewed the accompanying statement of consolidated financial results of Morepen Laboratories Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the ("Group")) for the quarter ended **September 30, 2026** (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following Group entities:

Parent:

Morepen Laboratories Limited

Indian Subsidiaries:

- a) Morepen Rx Ltd.
- b) Morepen Medipath Limited
- c) Sigmacheck Hcalth Private Limited
- d) Morepen Devices Limited



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Foreign Subsidiaries:

- a) Morepen Bio Inc., USA
- b) Morepen Labs - FZE, UAE (formerly known as Morepen Labs FZCO)
- c) Morepen Medical Equipment Trading L.L.C., UAE

5. Based on our review conducted and procedures performed as stated in paragraph 3 as 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 the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of five subsidiaries i.e. Morepen Devices Limited, Morepen Rx Ltd., Morepen Bio Inc., Morepen Medical Equipment Trading L.L.C. and Morepen Labs FZE., included in the statement, whose interim financial results for the quarter and half year ended September 30, 2026 respectively reflect total revenues (before consolidation adjustments) of Rs. 26511.37 lakhs and Rs. 34556.74 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs. 1101.86 lakhs and Rs.1340.57 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 1100.52 lakhs and Rs.1339.23 lakhs.

The interim financial results of the Indian subsidiaries have been reviewed by their auditors whose report has been furnished to us by the Parent's 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 the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The subsidiaries, Morepen Bio Inc., Morepen Medical Equipment Trading L.L.C and Morepen Labs FZE are located outside India. The interim financial results of all of these subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries and have been reviewed by their auditors under generally accepted auditing standards applicable in that country. The Company's management has compiled the interim financial information/financial results of Morepen Bio Inc, Morepen Medical Equipment Trading L.L.C and Morepen Labs FZE from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management.

Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of Morepen Bio Inc., Morepen Medical Equipment Trading L.L.C. and Morepen Labs FZE is based solely on the report of their respective auditors, the conversion adjustments prepared by the Management of the Company, and reviewed by us, and the procedures performed by us as stated in paragraph 3 above.



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Our conclusion on the Statement is not modified in respect of the above matter.

For S.P. Babuta & Associates
Chartered Accountants
F. No: 007657N



SA S.P. Babuta
Managing Partner
FCA, IP, DISA, CCA
GST Cert, Forensic Auditor
Membership No.: 086348

Dated: 27/10/2026
Place: Gurugram, Haryana

UDIN No.: 26086348 RSTQ SZ4042

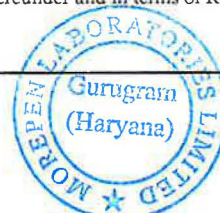
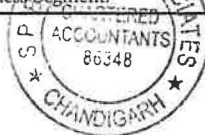
Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Consolidated
For the Quarter and Half Year Ended 30th September, 2026

(Rs. in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)			(Unaudited)		(Audited)
1.	Income						
	Revenue from operations (Net)	74650.19	57012.81	41157.58	131663.00	83681.46	180569.15
	Other Income	868.52	518.34	463.63	1386.86	904.48	2131.41
	Total Income	75518.71	57531.15	41621.21	133049.86	84585.94	182700.56
2.	Expenditure						
	a) Cost of Material Consumed	41190.55	32838.05	22063.31	74028.60	45834.20	104310.57
	b) Purchase of stock - in - trade	695.03	964.09	3198.18	1659.12	4902.17	8246.05
	c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade	(3001.04)	(1931.79)	1157.68	(4932.83)	1919.27	(214.97)
	d) Employee Benefits Expenses	7968.94	6244.35	5665.25	14213.29	11188.92	23273.94
	e) Finance Cost	519.24	484.13	418.06	1003.37	821.84	1641.37
	f) Depreciation and Amortization	1006.99	834.88	1128.08	1841.87	2030.59	3643.47
	g) Power and Fuel	1319.13	1280.67	1116.90	2599.80	2172.70	4489.72
	h) Travelling Expenses	784.84	564.66	559.30	1349.50	1178.21	2332.75
	i) Selling and Distribution Expenses	7830.16	5331.43	1386.38	13161.59	4426.02	9897.60
	j) Other Expenses	5550.92	3467.94	2941.12	9018.86	6573.43	15670.60
	Total Expenditure	63864.76	50078.41	39634.26	113943.17	81047.35	173291.10
3.	Profit before exceptional items and tax (1-2)	11653.95	7452.74	1986.95	19106.69	3538.59	9409.46
4.	Exceptional items - Income	-	-	2582.54	-	2582.54	2582.54
5.	Profit before Tax (3+4)	11653.95	7452.74	4569.49	19106.69	6121.13	11992.00
6.	Tax Expense						
	Current Tax	2248.52	1818.85	465.14	4067.37	843.26	1592.87
	Earlier Periods Tax	(178.17)	-	-	(178.17)	32.86	(13.15)
	Deferred Tax	694.51	(0.69)	-	693.82	-	847.63
	Total Tax	2764.86	1818.16	465.14	4583.02	876.12	2427.35
7.	Net Profit for the period (5-6)	8889.09	5634.58	4104.35	14523.67	5245.01	9564.65
8.	Share of Minority Interest in (Profit)/ Loss	0.38	5.36	(16.89)	5.74	(82.72)	(76.97)
9.	Net Profit after Minority Interest (7+8)	8889.47	5639.94	4087.46	14529.41	5162.29	9487.68
10.	Other Comprehensive Income/ (Loss) (OCI)						
	(i) Items that will not be reclassified to Profit & Loss						
	Fair value changes on Equity Instruments through OCI	-	-	-	-	-	709.83
	Re-measurement gain / (loss) on Defined Benefit Plans	12.96	23.23	(152.90)	36.19	(73.85)	9.69
	Income tax relating to items that will not be reclassified	(4.89)	(4.22)	38.90	(9.11)	18.85	(100.59)
		8.07	19.01	(114.00)	27.08	(55.00)	618.93
	(ii) Items that will be reclassified to Profit & Loss	(1.34)	-	(21.21)	(1.34)	(21.21)	(0.02)
	Other Comprehensive Income/ (Loss) (Net of Tax)	6.73	19.01	(135.21)	25.74	(76.21)	618.91
11.	Total Comprehensive Income (9+10)	8896.20	5658.95	3952.25	14555.15	5086.08	10106.59
12.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10958.41	10958.41	10958.41	10958.41	10953.41	10958.41
13.	Other Equity						113685.46
14.	Earning Per Share (in Rs.)						
	- Basic & Diluted EPS	1.62	1.03	0.75	2.65	0.95	1.73

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 27, 2026. A Limited review of the same has been carried out by the Statutory Auditors.
- The shareholders of the company approved final dividend of Rs. 0.20 per equity share of the face value of Rs. 2.00 each, in their Annual General meeting held on September 26, 2026, and dividend was paid on October 13, 2026.
- On October 14, 2026 the company received a favourable order from Hon'ble High Court of Himachal Pradesh, Shimla wherein the Show Cause Notice issued by the Office of the Commissioner, Central GST & Central Excise Commissionerate, Shimla seeking recovery of Rs.117.94 crores was quashed and writ petition filed by the company was disposed of. Accordingly, contingent liability of Rs. 317.37 crores (inclusive of recovery amount, interest and penalty) as at March 31, 2026 no longer exists now.
- The above results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Company is engaged in the Pharmaceutical Business Segment.



6. Statement of Assets and Liabilities -		(Rs. in Lakhs)	
Particulars		(Unaudited)	(Audited)
		As at	
		30.09.2026	31.03.2026
A ASSETS			
I. Non Current Assets			
(a) Property, Plant and Equipment		42135.47	38116.03
(b) Capital Work in Progress		2279.85	2155.14
(c) Right of Use of Assets		1797.68	1288.32
(d) Other Intangible Assets		14359.25	11896.03
(e) Financial Assets :			
(i) Investments		10178.67	10128.67
(ii) Loans		8.30	8.30
(iii) Other Financial Assets		758.72	755.44
(f) Other Non-Current Assets		15078.63	12902.67
	Non- Current Assets	86596.62	77250.60
II. Current Assets			
(a) Inventories		32357.63	27182.63
(b) Financial Assets :			
(i) Investments		1627.61	2,287.32
(ii) Trade receivables		34451.61	33313.75
(iii) Cash and cash equivalents		15495.77	3118.97
(iv) Bank Balance other than Cash and Cash Equivalents		9970.47	3763.65
(v) Loans		45.51	45.51
(vi) Others		1342.17	1597.55
(c) Other Current Assets			
- Balances with govt. authorities & prepaid expenses		19811.37	20334.90
- Others		28893.71	24717.13
	Current Assets	143995.85	116361.41
Total		230592.47	193612.01
B EQUITY AND LIABILITIES			
I. EQUITY			
(a) Equity Share Capital		10958.41	10958.41
(b) Other Equity		127154.84	113685.46
	Equity	138113.25	124643.87
II. Minority Interest		75.56	65.11
III. Non - Current Liabilities			
(a) Financial Liabilities :			
(i) Borrowings		12119.34	13360.06
(ii) Lease Liabilities		881.40	426.08
(iii) Other Financial Liabilities		316.90	316.90
(b) Deferred Tax Liabilities (Net)		2342.04	1645.88
(c) Provisions		4151.61	4123.90
	Non- Current Liabilities	19811.29	19872.82
IV Current Liabilities			
(a) Financial Liabilities :			
(i) Borrowings		18377.46	6108.99
(ii) Lease Liabilities		919.01	890.39
(iii) Trade Payables			
- Total outstanding dues of MSME		207.75	288.86
- Total outstanding dues of creditors other than MSME		40596.25	31434.94
(iv) Other Financial Liabilities		6475.62	3532.20
(b) Other Current liabilities		1778.99	3810.95
(c) Provisions		4237.29	2963.88
	Current Liabilities	72592.37	49030.21
Total		230592.47	193612.01



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		(Rs. in Lakhs)	
7.	Particulars	Unaudited	
		Half Year Ended	
		30.09.2026	30.09.2025
A.	CASH FLOWS FROM OPERATING ACTIVITIES :		
	Profit before Tax	19106.69	6121.13
	Adjustments for :		
	Depreciation & Amortisation	1841.87	2030.59
	Profit on Sale of Investments	-	(109.59)
	Profit on loss of control of subsidiary	-	(2472.95)
	Provision for employee benefit (OCI)	36.19	(73.85)
	Exchange differences on translation of foreign operations	(1.34)	(21.21)
	Finance Cost (Net)	1003.37	821.84
	Minority Interest	5.74	(82.72)
	Operating Profit before changes in Current Assets and Liabilities	21992.52	6213.24
	Changes in Current Assets and Liabilities -		
	Trade Receivables	(1137.86)	947.30
	Loans, bank balance other than cash & cash equivalent and other Current assets	(10128.02)	88.87
	Balance with govt. authorities & prepaid expenses	523.53	(648.13)
	Inventories	(5175.00)	1727.53
	Current Liabilities	11265.07	(5885.47)
	Cash generated from Operations	17340.24	2443.34
	Income Tax (Net)	(4592.13)	(857.27)
	NET CASH FLOWS FROM OPERATING ACTIVITIES	12748.11	1586.07
B.	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant & Equipments	(6478.18)	(4057.27)
	Purchase/Addition of Intangibles (Net)	(2487.32)	(6499.90)
	Proceeds from Sale of Property, Plant & Equipments	6.90	1.00
	Sales/(Purchase) of Investments (Net)	609.72	3719.20
	Proceeds from sale of equity shares in subsidiary	-	3,064.59
	Investment in Other Non-Current Assets	(2179.29)	(1391.93)
	NET CASH FLOWS FROM INVESTING ACTIVITIES	(10528.17)	(5164.31)
C.	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Proceeds from long term borrowings	3058.00	56.50
	Repayment of long term borrowings	(593.43)	(118.00)
	Proceeds/(Repayment) of short borrowings (net)	8563.18	6653.60
	Finance Cost (Net)	(1003.37)	(821.84)
	Dividend Paid	(1085.78)	(1085.78)
	Change in Lease Liabilities	483.94	(562.01)
	Change in Minority Interest	10.45	133.11
	Change in Other Non-Current Liabilities & Provisions (Net)	723.87	185.04
	NET CASH FLOWS FROM FINANCING ACTIVITIES	10156.86	4440.62
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	12376.80	862.38
	Cash and Cash Equivalents as at Beginning of the Period	3118.97	2738.12
	Reduction in Cash and Cash Equivalents on account of de-subsidiarisation	-	(281.53)
	Cash and Cash Equivalents as at End of the Period	15495.77	3318.97
	Bank Balances other than Cash and Cash Equivalents	9970.47	708.89

For and on behalf of the Board of Directors

Place : Gurugram, Haryana
Date : October 27, 2026



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(Sushil Suri)
Chairman & Managing Director

Annexure - 1				
List of entities included in the Consolidated Financial Results :				
Sl.	Name of the Entity	Status	% holding	Held by Morepen Laboratories Ltd. through
1	Morepen Laboratories Ltd.	Holding Company	Parent Co.	Parent Company
2	Morepen Rx Ltd.	Wholly Owned Subsidiary	100%	Morepen Laboratories Ltd.
3	Morepen Devices Ltd.	Wholly Owned Subsidiary	100%	Morepen Laboratories Ltd.
4	Morepen Bio Inc., USA	Wholly Owned Subsidiary	100%	Morepen Laboratories Ltd.
5	Morepen Labs - FZE, Dubai (Formerly Morepen Labs- FZCO, Dubai)	Wholly Owned Subsidiary	100%	Morepen Laboratories Ltd.
6	Morepen Medipath Limited (Formerly Morepen MedTech Limited)	Subsidiary	51%	Morepen Laboratories Ltd.
7	Morepen Medical Equipment Trading LLC, Dubai	Subsidiary	51%	Morepen Medipath Ltd.
8	Sigmacheck Health Private Limited	Subsidiary	51%	Morepen Medipath Ltd.



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S.P. Babuta and Associates

Chartered Accountants

#240, Sector 21-A, Chandigarh-160022, Tel: 91 172 2704943, 2713814, Email ID: spbabuta@hotmail.com, Website: www.babuta.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MOREPEN LABORATORIES LIMITED

1. We have reviewed the accompanying statement of standalone financial results of Morepen Laboratories Limited (the "Company") for the quarter ended **September 30, 2026** (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.P. Babuta & Associates
Chartered Accountants



CA S.P. Babuta
Managing Partner
FCA, IP, DISA, CCA
GST Cert, Forensic Auditor
Membership No.: 086348

Dated: 27/10/2026
Place: Gurugram, Haryana

UDIN No.: 26086348 NXFARF1981

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Standalone
For the Quarter and Half Year Ended 30th September, 2026

		(Rs.in Lakhs, except per share data)					
Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)			(Unaudited)		(Audited)
1.	Income						
	Revenue from operations (Net)	67799.85	54104.13	36952.63	121903.98	76081.06	168119.50
	Other Income	843.45	531.09	465.29	1374.54	874.52	2149.51
	Total Income	68643.30	54635.22	37417.92	123278.52	76955.58	170269.01
2.	Expenditure						
	a) Cost of Material Consumed	41190.55	32838.05	22063.31	74028.60	45834.20	104310.57
	b) Purchase of stock - in - trade	108.51	434.72	709.24	543.23	839.97	1502.34
	c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(3029.44)	(2030.49)	973.19	(5059.93)	1956.15	323.19
	d) Employee Benefits Expenses	7175.55	5578.27	4960.57	12753.82	9629.41	20627.70
	e) Finance Cost	510.41	477.85	410.58	988.26	791.74	1609.71
	f) Depreciation and Amortization	969.85	797.94	1070.24	1767.79	1858.16	2930.81
	g) Power and Fuel	1319.13	1280.67	1116.88	2599.80	2172.63	4489.72
	h) Travelling Expenses	666.09	432.16	411.76	1098.25	837.93	1849.18
	i) Selling and Distribution Expenses	3941.31	4307.20	1226.61	8248.51	3853.17	9041.26
	j) Other Expenses	5426.00	3303.69	2698.72	8729.69	6270.12	14767.70
	Total Expenditure	58277.96	47420.06	35641.10	105698.02	74043.48	161452.18
3.	Profit before exceptional items and tax (1-2)	10365.34	7215.16	1776.82	17580.50	2912.10	8816.83
4.	Exceptional items - Income/(expense)	-	-	109.59	0.00	109.59	109.59
5.	Profit before Tax (3+4)	10365.34	7215.16	1886.41	17580.50	3021.69	8926.42
6.	Tax Expense						
	Current Tax	2242.84	1815.33	448.68	4058.17	744.98	1484.62
	Earlier Periods Tax	(178.17)	-	-	(178.17)	32.86	(13.15)
	Deferred Tax	513.47	-	-	513.47	-	849.20
	Total Tax	2578.14	1815.33	448.68	4393.47	777.84	2320.67
7.	Net Profit for the period (5-6)	7787.20	5399.83	1437.73	13187.03	2243.85	6605.75
8.	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit & Loss -						
	Fair value changes on Equity Instruments through OCI	-	-	-	-	-	709.83
	Re-measurement gain /(loss) on Defined Benefit Plans	12.96	23.23	(156.89)	36.19	(80.07)	(3.57)
	Income Tax relating to the items that will not be reclassified	(4.89)	(4.22)	40.47	(9.11)	20.42	(100.59)
	Other Comprehensive Income (Net of Tax)	8.07	19.01	(116.42)	27.08	(59.65)	605.67
	Total Comprehensive Income (7+8)	7795.27	5418.84	1321.31	13214.11	2184.20	7211.42
9.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10958.41	10958.41	10958.41	10958.41	10958.41	10958.41
10.	Other Equity						113317.44
11.	Earning Per Share (in Rs.)						
	- Basic & Diluted EPS	1.42	0.99	0.26	2.41	0.41	1.21

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 27, 2026. A Limited review of the same has been carried out by the Statutory Auditors.
- The shareholders of the company approved final dividend of Rs. 0.20 per equity share of the face value of Rs. 2.00 each, in their Annual General meeting held on September 26, 2026, and dividend was paid on October 13, 2026.
- On October 14, 2026 the company received a favourable order from Hon'ble High Court of Himachal Pradesh, Shimla wherein the Show Cause Notice issued by the Office of the Commissioner, Central GST & Central Excise Commissionerate, Shimla seeking recovery of Rs.117.94 crores was quashed and writ petition filed by the company was disposed of. Accordingly, contingent liability of Rs. 317.37 crores (inclusive of recovery amount, interest and penalty) as at March 31, 2026 no longer exists now.
- The above results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Company is engaged in the Pharmaceutical Business Segment.



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6. Statement of Assets and Liabilities -		(Rs. in Lakhs)	
Particulars		(Unaudited)	(Audited)
		As at	
		30.09.2026	31.03.2026
A ASSETS			
I. Non Current Assets			
(a) Property, Plant and Equipment		33651.96	30752.32
(b) Capital Work in Progress		941.63	821.66
(c) Right of Use of Assets		1127.63	1083.01
(d) Other Intangible Assets		9898.06	8428.04
(e) Financial Assets :			
(i) Investments		12447.53	10413.73
(ii) Loans		8.30	8.30
(iii) Other Financial Assets		663.45	663.45
(f) Other Non-Current Assets		14855.92	14748.20
	Non- Current Assets	73594.48	66918.71
II. Current Assets			
(a) Inventories		21341.92	15425.78
(b) Financial Assets :			
(i) Investments		441.82	590.59
(ii) Trade receivables		32902.15	33318.85
(iii) Cash and cash equivalents		13980.76	1056.63
(iv) Bank Balance other than Cash and Cash Equivalents		7205.57	3639.55
(v) Loans		33.96	33.97
(vi) Others		1323.36	1581.31
(c) Other Current Assets			
- Balances with govt. authorities & prepaid expenses		9898.11	12108.43
- Others		27804.66	24123.62
	Current Assets	114932.31	91878.73
III. Assets included in disposal group held for sale		36181.54	31968.45
Total		224708.33	190765.89
B EQUITY AND LIABILITIES			
I. EQUITY			
(a) Equity Share Capital		10958.41	10958.41
(b) Other Equity		125445.77	113317.44
	Equity	136404.18	124275.85
II. Non - Current Liabilities			
(a) Financial Liabilities :			
(i) Borrowings		12065.31	13285.90
(ii) Lease Liabilities		628.11	332.87
(iii) Other Financial Liabilities		42.90	42.90
(b) Deferred Tax Liabilities (Net)		2160.92	1647.45
(c) Provisions		3441.09	3440.79
	Non- Current Liabilities	18338.33	18749.91
III. Current Liabilities			
(a) Financial Liabilities :			
(i) Borrowings		18338.00	6073.04
(ii) Lease Liabilities		493.49	765.01
(iii) Trade Payables			
- Total outstanding dues of MSME		128.38	149.44
- Total outstanding dues of creditors other than MSME		31084.19	23534.09
(iv) Other Financial Liabilities		3700.76	2508.10
(b) Other Current liabilities		915.47	796.16
(c) Provisions		2108.95	803.19
	Current Liabilities	56769.24	34629.03
IV. Liabilities included in disposal group held for sale		13196.58	13111.10
Total		224708.33	190765.89



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7. Statement of Cash Flows for the Period Ended 30th September, 2026		(Rs. in Lakhs)	
Particulars	Unaudited		
	Half Year Ended		
	30.09.2026	30.09.2025	
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Profit before Tax	17580.50	3021.69	
Adjustments for :			
Depreciation & Amortisation	1767.79	1858.16	
Profit on Sale of Investments	-	(109.59)	
Provision for Employee benefit	36.19	(80.07)	
Finance Cost	988.26	791.74	
Operating Profit before changes in Current Assets and Liabilities	20372.74	5481.93	
Changes in Current Assets and Liabilities -			
Trade Receivables	(58.79)	(1064.03)	
Loans, bank balance other than cash & cash equivalent and other Current assets	(10082.79)	1677.30	
Balance with govt. authorities & prepaid expenses	509.71	(672.43)	
Inventories	(4934.02)	3530.36	
Current Liabilities	10135.78	(8550.18)	
Cash generated from Operations	15942.63	402.95	
Tax Expense (Net)	(4402.58)	(757.42)	
NET CASH FLOWS FROM OPERATING ACTIVITIES	11540.05	(354.47)	
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipments	(6027.89)	(4052.93)	
Purchase/Addition of Intangibles (Net)	(1483.51)	(5143.85)	
Proceeds from Sale of Property, Plant & Equipments	6.90	1.00	
Sales/(Purchase) of Investments (Net)	(1374.09)	3699.61	
Proceeds from sale of equity shares in subsidiary	-	3,064.59	
Investment in Other Non-Current Assets	(180.83)	(1387.09)	
NET CASH FLOWS FROM INVESTING ACTIVITIES	(9059.42)	(3818.67)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from Borrowing- Non Current(including current maturities)	3058.00	56.50	
Repayments from Borrowing- Non Current(including current maturities)	(593.43)	(118.00)	
Borrowings- Current (Net)	8563.18	6689.26	
Finance Cost	(988.26)	(791.74)	
Dividend Paid	(1085.78)	(1085.78)	
Change in Lease Liabilities	122.44	(391.35)	
Change in Other Financial Liabilities & Provisions (Non-Current)	528.14	64.29	
NET CASH FLOWS FROM FINANCING ACTIVITIES	9604.29	4423.18	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	12084.92	250.04	
Cash and Cash Equivalents at Beginning of the period	2299.86	2442.76	
Cash and Cash Equivalents as at End of the period (including Medical Devices business held for sale; September 30,2026 – Rs.404.02 Lakhs)	14384.78	2692.80	
Bank Balances other than Cash and Cash Equivalents	9866.04	528.89	

Place : Gurugram, Haryana
Date : October 27, 2026



[Signature]

For and on behalf of the Board of Directors



[Signature]

(Sushil Suri)
Chairman & Managing Director