

Ref: Akums/Exchange/2025-26/78

February 13, 2026

**To,**  
**The Listing Department**  
**National Stock Exchange of India Ltd**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex,**  
**Bandra (E), Mumbai - 400 051**

**To,**  
**The Listing Department**  
**BSE Limited**  
**Rotunda Building, Phiroze Jeejeebhoy**  
**Towers, Dalal Street, Fort, Mumbai -**  
**400 001**

**Symbol: AKUMS**

**Scrip Code: 544222**

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> February, 2026**

Respected Sir/ Madam,

In terms of Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held today i.e. 13<sup>th</sup> February, 2026 has inter-alia considered and approved the following:

1. The Un-audited (Standalone & Consolidated) Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025, along with the Limited Review Reports thereon, as received from the Statutory Auditors, Walker Chandiook & Co. LLP, Chartered Accountants. Copies of such Integrated financial results along with the Limited Review Reports thereon are enclosed herewith as **Annexure-A**.

The Board Meeting commenced at 02:20 PM and concluded at 3:31 PM.

This is for your kind information and record.

Thanking You

**For Akums Drugs and Pharmaceuticals Limited**

Dharamvir Malik  
Company Secretary & Compliance Officer  
Encl: as above

## Walker Chandiook & Co LLP

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Akums Drugs and Pharmaceuticals Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Akums Drugs and Pharmaceuticals Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of 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. 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 the 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.



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

# Walker ChandioK &Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above and the consideration of the review reports of the other auditor on separate interim financial information of Akums Employee Benefit Trust ("the Trust") as referred to in paragraph 6 below, 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, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 5 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department during the financial year ended 31 March 2025 at certain offices and manufacturing units of the Company and its subsidiaries, and the residences of selected key managerial personnel of the Company from 15 January 2025 to 21 January 2025 under Section 132 of the Income Tax Act, 1961. During the previous quarter, the Company had received notice under Section 158BC of the Income tax Act, 1961, whereby the Company has complied with notices by furnishing returns with no undisclosed income for the relevant block period from 01 April 2018 to 12 March 2025. Further, in the current quarter, the Company have received notice under Section 142(1)/143(2) of the Income Tax Act, 1961 to furnish information for the aforesaid block period. The Company is in the process of responding to the said notices and submitting the required documents to the Income Tax Department. Pending conclusion of the ongoing search and seizure proceedings, the impact of this matter on the standalone financial results for the quarter and nine months period ended 31 December 2025 and the adjustments (if any) required is presently not ascertainable.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of the Trust included in the Statement, where such interim financial information reflects total revenues of ₹ nil and ₹ nil, total net loss after tax of ₹ 0.00 million and ₹ 0.00 million, and total comprehensive loss of ₹ 0.00 million and ₹ 0.00 million, for the quarter and year to date period ended on 31 December 2025, respectively, as considered in the Statement. The statement also includes the Company's share in the net profit (including other comprehensive income) of ₹ 20.75 million and ₹ 39.57 million for the quarter and year to date period ended on 31 December 2025, respectively, in respect of a Limited Liability Partnership (LLP), whose interim financial information have not been reviewed by us. The interim financial information of the Trust and LLP have been reviewed by the other auditor, whose reports have been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the Trust and LLP, is based solely on the review reports of such other auditor.



# Walker ChandioK &Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Further, the aforementioned interim financial information of this Trust has been prepared in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021. The Company's management has converted the interim financial information of this Trust in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Company. We have reviewed these conversion adjustments made by the Company's management.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditor.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Tarun*

**Tarun Gupta**  
Partner  
Membership No. 507892  
UDIN: 26507892 NP KND \$ 5111



**Place:** New Delhi  
**Date:** 13 February 2026

Statement of unaudited standalone financial results for the quarter and nine months period ended 31 December 2025

(₹ in million, unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
	Revenue from operations	3,686.06	3,093.15	3,374.07	10,103.64	9,830.31	13,117.84
	Other income	296.04	270.77	338.42	852.36	921.42	1,241.92
	<b>Total income (I)</b>	<b>3,982.10</b>	<b>3,363.92</b>	<b>3,712.49</b>	<b>10,956.00</b>	<b>10,751.73</b>	<b>14,359.76</b>
<b>II</b>	<b>Expenses</b>						
	Cost of materials consumed	2,226.69	2,023.10	2,066.24	6,175.33	6,039.95	8,110.58
	Changes in inventories of finished goods and work-in-progress	117.11	(110.97)	78.54	28.87	(103.99)	(100.50)
	Employee benefits expense	547.99	545.77	503.40	1,601.15	1,479.00	2,017.36
	Finance costs	24.57	20.77	22.94	74.45	126.83	153.09
	Depreciation and amortisation expense	121.46	106.90	106.83	330.82	294.52	395.45
	Fair value changes to financial instruments	-	-	-	-	(38.67)	(38.67)
	Other expenses	547.53	466.34	385.63	1,441.56	1,246.27	1,744.08
	<b>Total expenses (II)</b>	<b>3,585.35</b>	<b>3,051.91</b>	<b>3,163.58</b>	<b>9,652.18</b>	<b>9,043.91</b>	<b>12,281.39</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>396.75</b>	<b>312.01</b>	<b>548.91</b>	<b>1,303.82</b>	<b>1,707.82</b>	<b>2,078.37</b>
<b>IV</b>	Exceptional items (refer note 6)	38.08	-	-	38.08	-	-
<b>V</b>	<b>Profit before tax for the period/ year (III-IV)</b>	<b>358.67</b>	<b>312.01</b>	<b>548.91</b>	<b>1,265.74</b>	<b>1,707.82</b>	<b>2,078.37</b>
<b>VI</b>	<b>Tax expense</b>						
	Current tax						
	for current period/ year	99.91	83.13	131.17	345.27	410.13	492.74
	for earlier years	(13.92)	-	(0.60)	(13.92)	3.90	3.90
	Deferred tax (credit)/ charge						
	for current period/ year	(15.39)	(5.74)	6.66	(36.97)	(19.19)	(7.14)
	for earlier years	6.93	-	-	6.93	(21.11)	(21.11)
	<b>Total tax expense</b>	<b>77.53</b>	<b>77.39</b>	<b>137.23</b>	<b>301.31</b>	<b>373.73</b>	<b>468.39</b>
<b>VII</b>	<b>Profit for the period/ year (V-VI)</b>	<b>281.14</b>	<b>234.62</b>	<b>411.68</b>	<b>964.43</b>	<b>1,334.09</b>	<b>1,609.98</b>
<b>VIII</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to statement of profit and loss						
	Re-measurement gains/(losses) on defined benefit plans	3.82	(21.30)	2.57	(4.80)	(0.19)	(0.96)
	Tax effect relating to these items	(0.96)	5.36	(0.64)	1.21	0.05	0.24
	<b>Other comprehensive income, net of tax</b>	<b>2.86</b>	<b>(15.94)</b>	<b>1.93</b>	<b>(3.59)</b>	<b>(0.14)</b>	<b>(0.72)</b>
<b>IX</b>	<b>Total comprehensive income for the period/ year (VII+VIII) (comprising profit for the period/ year and other comprehensive income, net of tax)</b>	<b>284.00</b>	<b>218.68</b>	<b>413.61</b>	<b>960.84</b>	<b>1,333.95</b>	<b>1,609.26</b>
<b>X</b>	Paid-up share capital (net off shares held by ESOP trust) (refer note 8)	306.21	306.21	306.21	306.21	306.21	306.21
<b>XI</b>	Other equity						22,746.26
<b>XII</b>	Earning per share (EPS) (face value of ₹ 2/- each) (in ₹)*						
	Basic and diluted	1.84	1.53	2.69	6.30	8.99	10.76

\*EPS for the quarters and nine months period have not been annualised



## Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 13 February 2026. These standalone financial results for quarter and nine months period ended 31 December 2025 have been subjected to limited review by the statutory auditors of the Company. The limited review report does not contain any qualifications.
- 2 These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).
- 3 The Company had completed its Initial Public Offer (IPO) of 27,368,143 equity shares of face value of ₹ 2 each at an issue price of ₹ 679 per share (including share premium of ₹ 677 per share). A discount of ₹ 64 per share was offered to eligible employees bidding in the employee reservation portion of 243,826 equity shares. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 6 August 2024. The issue comprised of fresh issue of 10,037,708 equity shares aggregating to ₹ 6,800.00 million and offer for sale of 17,330,435 equity shares by selling shareholders, aggregating to ₹ 11,767.37 million.

IPO related expenses were earlier estimated at ₹ 1,116.58 million and were allocated between the Company and the selling shareholders in proportion to their respective shares in the issue. Subsequent to quarter ended 31 December 2025, the Company has assessed the actual IPO expenses amounted to ₹ 990.61 million as against the earlier estimated expenses of ₹ 1,116.58 million as disclosed in the Prospectus, resulting in an excess provision of ₹ 125.98 million. The IPO expenses were initially withheld from the IPO proceeds and were allocated between the Company and the selling shareholders in proportion to their respective shares in the issue. Accordingly, the excess amount of ₹ 125.98 million is being released proportionately to the Company and the selling shareholders.

Out of the aforesaid excess amount, ₹ 48.10 million attributable to the Company is to be reallocated towards the objects of the issue as decided by the Board. The balance amount attributable to the selling shareholders will be released to them in proportion to their respective entitlements. The utilisation of the net IPO proceeds, prior to aforementioned reallocation, is summarised below:

Objects	Planned net proceeds as per prospectus	Actual net proceeds	Utilisation upto 31 December 2025	Unutilised amount as on 31 December
Repayment/prepayment of all or certain borrowings of the Company	1,599.10	1,599.10	1,599.10	-
Repayment/prepayment of all or certain borrowings of the subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited	2,270.90	2,270.90	2,270.90	-
Funding incremental working capital requirements of the Company	550.00	550.00	550.00	-
Pursuing inorganic growth initiatives through acquisitions	278.70	278.70	278.70	-
General corporate purposes	1,675.00	1,675.00	1,675.00	-
<b>Total proceeds (net of IPO expenses)</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>-</b>

- 4 The Company operates in only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segment is not applicable and accordingly not made.
- 5 During the financial year ended 31 March 2025, from 15 January 2025 to 21 January 2025, the Income Tax Department ("IT Department") has conducted a search and seizure operation under Section 132 of the Income Tax Act, 1961, at certain offices and manufacturing units of the Company and its subsidiaries, and the residences of selected key managerial personnel of the Company and its subsidiaries.

During the search and seizure proceedings, the Company has fully cooperated, provided the required information and responses to the IT Department. As a part of search and seizure operation, the IT Department has cloned electronic books of accounts, laptops, data backups and seized certain documents, cash and other materials for further investigation. The business and operations of the Company continued without any disruptions, except some minor operational hiccups, and customer commitments were met during this period. During the previous quarter, the Company has received notice under Section 158BC of the Income tax Act, 1961, which requires the Company, in consequence of aforesaid search and seizure operations initiated under Section 132, to furnish returns of undisclosed income for the relevant block period from 01 April 2018 to 12 March 2025 in the prescribed form and manner as per rule 12AE of Income-tax Rules, 1962 setting forth such other particulars as may be prescribed by the Income-tax Act, 1961 within 60 days from the date of notice. The Company has assessed that no undisclosed income is required to be reported and accordingly, has filed the said returns during the quarter. Subsequently, in the current quarter, the Company and its certain subsidiaries have received notices under Section 142(1)/143(2) of the Income Tax Act, 1961 to furnish accounts or documents or information in response thereto for the aforesaid block period for which notices have been issued. The Company is in the process of responding to the said notice.

Further, there have been no demands which have been raised on the Company as of date. Based on the foregoing and having regard to the matters of the inquiry during the search and seizure proceedings stated above, while the proceedings are ongoing by the IT Department, the management is of the view that no material adjustments are required to these standalone financial results for the quarter and nine months period ended 31 December 2025 in this regard.

- 6 On 21 November 2025, the Government of India notified the four Labour Codes-namely, the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020-thereby consolidating 29 existing labour laws. To facilitate the assessment of the financial impact arising from these regulatory changes, the Ministry of Labour & Employment issued draft Central Rules and related FAQs.

The Company has evaluated and disclosed the incremental impact of these changes based on expert input and the best information available, in line with the guidance provided by the Institute of Chartered Accountants of India. Given the material, regulatory-driven, and non-recurring nature of this impact, the Company has presented the incremental charge relating to gratuity and compensated absences, aggregating to ₹ 38.08 million under 'Exceptional items' in its standalone unaudited financial results for the quarter and nine months period ended 31 December 2025.

The Company continues to monitor the finalisation of the Central and State Rules and any further government clarifications on other aspects of the Labour Codes and will record the accounting treatment as required based on future developments.

- 7 During the quarter ended 31 December 2025, the Company has made an investment in its wholly owned subsidiary, Akums Healthcare Malta Private Limited, by subscribing to 240 equity shares of EURO 1 each. Akums Healthcare Malta Private Limited was incorporated on 20 October 2025 to undertake pharmaceutical marketing activities in the European region. The subsidiary is presently in the process of establishing its operational set-up and obtaining regulatory registrations. The said investment is in line with the Company's strategic objective to expand its international presence and strengthen its global operations.
- 8 The Akums Employee Benefit Trust ("ESOP Trust") has been treated as an extension of the Company and accordingly, shares held by ESOP Trust are netted off from the paid up share capital and calculation of earnings per share (basic and diluted) have been done accordingly. Further, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as assets, liabilities, income and expenses of the Company.

For and on behalf of Board of Directors of  
Akums Drugs and Pharmaceuticals Limited





Sanjeev Jain  
Managing Director  
DIN: 00323433

Sandeep Jain  
Managing Director  
DIN: 00323476

Place: New Delhi  
Date: 13 February 2026



# Walker ChandioK & Co LLP

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Akums Drugs and Pharmaceuticals Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Akums Drugs and Pharmaceuticals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing 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 ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of 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. 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 the 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 6 below, 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, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 8 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department during the financial year ended 31 March 2025 at certain offices and manufacturing units of the Holding Company and its subsidiaries, and the residences of selected key managerial personnel of the Group from 15 January 2025 to 21 January 2025 under Section 132 of the Income Tax Act, 1961. During the previous quarter, the Holding Company and certain subsidiaries had received notices under Section 158BC of the Income tax Act, 1961, whereby the Holding Company and its certain subsidiaries have complied with the notices by furnishing returns with no undisclosed income for the relevant block period from 01 April 2018 to 12 March 2025. Further, in the current quarter, the Holding Company and its certain subsidiaries have received notices under Section 142(1)/143(2) of the Income Tax Act, 1961 to furnish information for the aforesaid block period. The Holding Company and its certain subsidiaries are in the process of responding to the said notices and submitting the required documents to the Income Tax Department. Pending conclusion of the ongoing search and seizure proceedings, the impact of this matter on the consolidated financial results for the quarter and nine months period ended 31 December 2025 and the adjustments (if any) required is presently not ascertainable.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of 7 subsidiaries included in the Statement whose financial information reflects total revenues of ₹ 615.82 million and ₹ 1,618.29 million, total net loss after tax of ₹ 189.91 million and ₹ 646.36 million, total comprehensive loss of ₹ 188.54 million and ₹ 652.50 million, for the quarter and year to date period ended on 31 December 2025, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditor whose review reports have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, 1 subsidiary, whose interim financial information has been prepared in accordance with Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and which has been reviewed by other auditor. The Holding Company's management has converted the interim financial information of such subsidiary in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Company. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditor.

Chartered Accountants



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

7. The Statement also includes the interim financial information of 3 subsidiaries, which have not been reviewed, whose interim financial information reflects total revenues of ₹ nil and ₹ nil, net loss after tax of ₹ 3.77 million and ₹ 3.77 million, total comprehensive loss of ₹ 3.79 million and ₹ 3.79 million for the quarter and year to date period ended 31 December 2025 respectively, as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed 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 this matter with respect to our reliance on the financial information certified by the management.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Tarun*

**Tarun Gupta**  
Partner  
Membership No. 507892  
UDIN: 26507892 TUGTK01163



**Place:** New Delhi  
**Date:** 13 February 2026

# Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

## Annexure 1

### List of subsidiaries included in the Statement

1. Pure and Cure Healthcare Private Limited
2. Malik Lifesciences Private Limited
3. Maxcure Nutravedics Limited
4. Unosource Pharma Limited
5. Akumentis Healthcare Limited
6. Sarvagunaushdhi Private Limited
7. Plenteous Pharmaceuticals Limited
8. Upadhrish Researchem LLP
9. Nicholas Healthcare Limited
10. Akums Healthcare Limited
11. Qualymed Pharma Private Limited
12. Akums Healthcare UK Limited (w.e.f. 18 March 2025)
13. Akums Healthcare Zambia Private Limited (w.e.f. 13 October 2025)
14. Akums Healthcare Malta Private Limited (w.e.f. 20 October 2025)

### Step Down Subsidiary

1. Medibox Pharma Private Limited (subsidiary of Maxcure Nutravedics Limited)



**Akums Drugs and Pharmaceuticals Limited**  
 Regd. Office: 304, Mohan Place, LSC, C-Block, Saraswati Vihar, Delhi-110034  
 CIN: L24239DL2004PLC125888

Email Id: cs@akums.net; Website: www.akums.in

Statement of unaudited consolidated financial results for the quarter and nine months period ended 31 December 2025

(₹ in million, unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
	Revenue from operations	11,595.87	10,175.30	10,104.11	32,011.49	30,626.11	41,181.58
	Other income	343.28	323.65	145.61	934.24	345.77	521.22
	<b>Total income (I)</b>	<b>11,939.15</b>	<b>10,498.95</b>	<b>10,249.72</b>	<b>32,945.73</b>	<b>30,971.88</b>	<b>41,702.80</b>
<b>II</b>	<b>Expenses</b>						
	Cost of materials consumed	6,112.55	5,526.26	5,645.98	17,117.77	16,297.63	22,536.08
	Purchase of stock-in-trade	602.86	567.06	302.72	1,380.71	1,619.83	1,814.73
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	70.36	(167.69)	75.23	32.08	26.02	(16.47)
	Employee benefits expense	1,893.79	1,892.70	1,755.98	5,547.92	5,319.24	7,158.21
	Finance costs (refer note 5)	237.42	233.04	51.34	701.81	300.58	346.00
	Depreciation and amortisation expense	396.49	378.64	445.20	1,144.33	1,134.49	1,534.46
	Fair value changes to financial instruments	-	-	-	-	(38.67)	(38.67)
	Other expenses	1,447.74	1,412.21	1,110.55	4,229.98	3,696.39	5,082.90
	<b>Total expenses (II)</b>	<b>10,761.21</b>	<b>9,842.22</b>	<b>9,387.00</b>	<b>30,154.60</b>	<b>28,355.51</b>	<b>38,417.24</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>1,177.94</b>	<b>656.73</b>	<b>862.72</b>	<b>2,791.13</b>	<b>2,616.37</b>	<b>3,285.56</b>
<b>IV</b>	Exceptional items (refer note 7)	182.28	-	(47.81)	182.28	(84.80)	(166.97)
<b>V</b>	<b>Profit before tax for the period/ year (III-IV)</b>	<b>995.66</b>	<b>656.73</b>	<b>910.53</b>	<b>2,608.85</b>	<b>2,701.17</b>	<b>3,452.53</b>
<b>VI</b>	<b>Tax expense</b>						
	Current tax						
	for current period/ year	285.01	191.35	205.77	720.76	626.86	813.67
	for earlier years	(15.32)	-	(18.32)	(15.32)	(11.30)	(16.18)
	Deferred tax charge/ (credit)						
	for current period/ year	35.98	38.42	49.46	139.61	154.51	(794.29)
	for earlier years	13.25	-	10.50	13.25	(10.61)	11.56
	<b>Total tax expense</b>	<b>318.92</b>	<b>229.77</b>	<b>247.41</b>	<b>858.30</b>	<b>759.46</b>	<b>14.76</b>
<b>VII</b>	<b>Profit for the period/ year (V-VI)</b>	<b>676.74</b>	<b>426.96</b>	<b>663.12</b>	<b>1,750.55</b>	<b>1,941.71</b>	<b>3,437.77</b>
<b>VIII</b>	<b>Other comprehensive income</b>						
	- Items that will not be reclassified to profit and loss	7.47	(53.72)	2.48	(23.28)	(1.07)	(13.62)
	- income-tax on items that will not be reclassified to profit and loss	(0.45)	10.69	(0.79)	4.67	0.28	2.67
	<b>Other comprehensive income, net of tax</b>	<b>7.02</b>	<b>(43.03)</b>	<b>1.69</b>	<b>(18.61)</b>	<b>(0.79)</b>	<b>(10.95)</b>
<b>IX</b>	<b>Total comprehensive income for the period/ year (VII+VIII) (comprising profit for the period/ year and other comprehensive income, net of tax)</b>	<b>683.76</b>	<b>383.93</b>	<b>664.81</b>	<b>1,731.94</b>	<b>1,940.92</b>	<b>3,426.82</b>
<b>X</b>	<b>Profit for the period/ year attributable to:</b>						
	Owners of the Parent	663.17	407.83	651.82	1,705.75	1,905.59	3,381.76
	Non controlling interest	13.57	19.13	11.30	44.80	36.12	56.01
<b>XI</b>	<b>Other comprehensive income for the period/ year attributable to:</b>						
	Owners of the Parent	7.00	(42.95)	1.82	(18.32)	(0.82)	(11.03)
	Non controlling interest	0.02	(0.08)	(0.13)	(0.29)	0.03	0.08
<b>XII</b>	<b>Total comprehensive income for the period/ year attributable to:</b>						
	Owners of the Parent	670.17	364.88	653.64	1,687.43	1,904.77	3,370.73
	Non controlling interest	13.59	19.05	11.17	44.51	36.15	56.09
<b>XIII</b>	Paid-up share capital (net off shares held by ESOP trust) (refer note 4)	306.21	306.21	306.21	306.21	306.21	306.21
<b>XIV</b>	Other equity						30,163.93
<b>XV</b>	Earning per share (EPS) (face value of ₹ 2/- each) (in ₹)*	4.33	2.66	4.26	11.14	12.84	22.60
	Basic and diluted						

\*EPS for the quarters and nine months period have not been annualised



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

The Group is engaged in five business segments a) Contract Development and Manufacturing operations (CDMO); b) Active Pharmaceutical Ingredient (API); c) Domestic Branded Formulations; d) International Branded Formulations and e) Trade Generics. Disclosures as per Indian Accounting Standard (Ind AS-108) "Operating Segment" has been disclosed herewith :

(₹ in million, unless otherwise stated)

Particulars	Quarter ended			Nine months period ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Revenue from operations (including inter-segment)</b>						
a) CDMO	9,815.58	8,526.66	8,430.41	26,993.98	25,394.85	34,402.42
b) API	679.51	508.99	477.88	1,777.61	2,105.11	2,771.23
c) Domestic branded formulations	1,148.33	1,219.40	1,102.00	3,442.39	3,299.36	4,335.88
d) International branded formulations	501.35	224.31	424.89	1,076.30	1,029.18	1,426.13
e) Trade generics	247.62	245.12	324.32	728.20	947.30	1,178.79
	<b>12,392.39</b>	<b>10,724.48</b>	<b>10,759.50</b>	<b>34,018.48</b>	<b>32,775.80</b>	<b>44,114.45</b>
<b>II. Revenue from operations (external customers)</b>						
a) CDMO	9,155.93	8,043.29	7,874.42	25,332.58	23,681.16	32,078.76
b) API	542.37	444.60	400.56	1,437.30	1,691.52	2,192.96
c) Domestic branded formulations	1,148.33	1,219.40	1,102.00	3,442.39	3,299.36	4,335.88
d) International branded formulations	501.35	224.31	424.89	1,076.30	1,029.18	1,426.13
e) Trade generics	247.89	243.70	302.24	722.92	924.89	1,147.85
<b>Revenue from operations</b>	<b>11,595.87</b>	<b>10,175.30</b>	<b>10,104.11</b>	<b>32,011.49</b>	<b>30,626.11</b>	<b>41,181.58</b>
<b>III. Segment results before depreciation*</b>						
a) CDMO	1,258.32	843.10	1,213.64	3,296.04	3,652.31	4,538.92
b) API	(73.84)	(140.31)	(108.94)	(277.46)	(373.39)	(438.01)
c) Domestic branded formulations	254.59	263.87	203.57	676.93	543.76	767.25
d) International branded formulations	129.22	54.88	77.90	264.58	188.37	275.91
e) Trade generics	(32.15)	(28.73)	(83.61)	(115.63)	(183.06)	(282.17)
<b>IV. Segment results**</b>						
a) CDMO	903.63	505.91	879.70	2,274.63	2,762.45	3,323.83
b) API	(118.40)	(184.14)	(210.48)	(409.05)	(617.67)	(757.10)
c) Domestic branded formulations	248.57	258.82	191.31	660.73	528.13	745.74
d) International branded formulations	122.49	49.78	73.56	248.69	174.47	257.88
e) Trade generics	(35.12)	(32.54)	(91.84)	(126.31)	(202.27)	(306.33)
<b>Sub total</b>	<b>1,121.17</b>	<b>597.83</b>	<b>842.25</b>	<b>2,648.69</b>	<b>2,645.11</b>	<b>3,264.02</b>
Unallocated corporate income/ (expenses) [net]	1.60	2.10	2.10	5.80	44.97	66.32
Interest income	274.29	273.49	54.62	787.17	178.48	237.78
Finance costs	(219.12)	(216.69)	(36.25)	(650.53)	(252.19)	(282.56)
<b>Profit before exceptional items and tax</b>	<b>1,177.94</b>	<b>656.73</b>	<b>862.72</b>	<b>2,791.13</b>	<b>2,616.37</b>	<b>3,285.56</b>
Exceptional items	182.28	-	(47.81)	182.28	(84.80)	(166.97)
<b>Profit before tax</b>	<b>995.66</b>	<b>656.73</b>	<b>910.53</b>	<b>2,608.85</b>	<b>2,701.17</b>	<b>3,452.53</b>
Tax expenses	318.92	229.77	247.41	858.30	759.46	14.76
<b>Profit for the period/ year</b>	<b>676.74</b>	<b>426.96</b>	<b>663.12</b>	<b>1,750.55</b>	<b>1,941.71</b>	<b>3,437.77</b>
<b>V. Segment assets</b>						
a) CDMO	30,285.73	28,118.25	27,918.56	30,285.73	27,918.56	27,016.32
b) API	4,298.56	4,052.36	4,372.27	4,298.56	4,372.27	4,575.97
c) Domestic branded formulations	827.01	781.99	803.86	827.01	803.86	734.81
d) International branded formulations	853.87	796.13	742.49	853.87	742.49	813.35
e) Trade generics	485.23	535.82	923.39	485.23	923.39	739.40
Less :- Inter-segment eliminations	(907.99)	(639.99)	(845.50)	(907.99)	(845.50)	(735.72)
<b>Segment assets</b>	<b>35,842.41</b>	<b>33,644.56</b>	<b>33,915.07</b>	<b>35,842.41</b>	<b>33,915.07</b>	<b>33,144.13</b>
Un-allocated corporate assets	18,125.90	17,948.37	4,697.64	18,125.90	4,697.64	7,990.29
<b>Total assets</b>	<b>53,968.31</b>	<b>51,592.93</b>	<b>38,612.71</b>	<b>53,968.31</b>	<b>38,612.71</b>	<b>41,134.42</b>
<b>VI. Segment liabilities</b>						
a) CDMO	18,791.06	17,289.63	6,824.73	18,791.06	6,824.73	7,280.97
b) API	579.05	435.43	351.87	579.05	351.87	601.48
c) Domestic branded formulations	1,220.15	1,118.54	1,263.93	1,220.15	1,313.93	1,100.83
d) International branded formulations	543.76	458.22	482.36	543.76	482.36	512.21
e) Trade generics	446.75	411.51	501.86	446.75	501.86	432.80
Less :- Inter-segment eliminations	(907.99)	(639.99)	(845.50)	(907.99)	(845.50)	(735.72)
<b>Segment liabilities</b>	<b>20,672.78</b>	<b>19,073.34</b>	<b>8,579.25</b>	<b>20,672.78</b>	<b>8,629.25</b>	<b>9,192.57</b>
Un-allocated corporate liabilities	825.47	835.30	898.86	825.47	898.86	1,305.74
<b>Total liabilities</b>	<b>21,498.25</b>	<b>19,908.64</b>	<b>9,478.11</b>	<b>21,498.25</b>	<b>9,528.11</b>	<b>10,498.31</b>

\* Segment results before depreciation is calculated as the sum of profit/ (loss) before tax, exceptional items, finance costs, fair value changes to financial instruments and depreciation and amortisation expense.

\*\* Segment results is calculated as segment results before depreciation less finance costs pertaining to segments and depreciation and amortisation expense.



*Signature*



**Notes :**

- The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 13 February 2026. These consolidated financial results for quarter and nine months ended 31 December 2025 have been subjected to limited review by the statutory auditors of the Holding Company. The limited review report does not contain any qualification.
- The above consolidated financial results of Akums Drugs and Pharmaceuticals Limited (the 'Holding Company' or 'Parent'), together with its subsidiaries (collectively the 'Group') have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).
- The Holding Company had completed its Initial Public Offer (IPO) of 27,368,143 equity shares of face value of ₹ 2 each at an issue price of ₹ 679 per share (including share premium of ₹ 677 per share). A discount of ₹ 64 per share was offered to eligible employees bidding in the employee reservation portion of 243,826 equity shares. Pursuant to IPO, the equity shares of the Holding Company were listed on National Stock exchange of India Limited (NSE) and BSE Limited (BSE) on 6 August 2024. The issue comprised of fresh issue of 10,037,708 equity shares aggregating to ₹ 6,800.00 million and offer for sale of 17,330,435 equity shares by selling shareholders, aggregating to ₹ 11,767.37 million.

IPO related expenses were earlier estimated at ₹ 1,116.58 million and were allocated between the Holding Company and the selling shareholders in proportion to their respective shares in the issue. Subsequent to quarter ended 31 December 2025, the Holding Company has assessed that the actual IPO expenses amounted to ₹ 990.61 million as against the earlier estimated expenses of ₹ 1,116.58 million as disclosed in the Prospectus, resulting in an excess provision of ₹ 125.98 million. The IPO expenses were initially withheld from the IPO proceeds were allocated between the Holding Company and the selling shareholders in proportion to their respective shares in the issue. Accordingly, the excess amount of ₹ 125.98 million is being released proportionately to the Holding Company and the selling shareholders.

Out of the aforesaid excess amount, ₹ 48.10 million attributable to the Holding Company is to be reallocated towards the objects of the issue as decided by the Board. The balance amount attributable to the selling shareholders will be released to them in proportion to their respective entitlements. The utilisation of the net IPO proceeds, prior to aforementioned reallocation, is summarised below:

Objects	Planned net proceeds as per prospectus	Actual net proceeds	Utilisation upto 31 December 2025	Unutilised amount as on 31 December 2025
Repayment/prepayment of all or certain borrowings of Holding Company	1,599.10	1,599.10	1,599.10	-
Repayment/prepayment of all or certain borrowings of subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited	2,270.90	2,270.90	2,270.90	-
Funding incremental working capital requirements of Holding Company	550.00	550.00	550.00	-
Pursuing inorganic growth initiatives through acquisitions	278.70	278.70	278.70	-
General corporate purposes	1,675.00	1,675.00	1,675.00	-
<b>Total proceeds (net of IPO expenses)</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>-</b>

- The Akums Employee Benefit Trust ("ESOP Trust") has been treated as an extension of the Holding Company and accordingly, shares held by ESOP Trust are netted off from the paid up share capital and calculation of earnings per share (basic and diluted) have been done accordingly. Further, all the assets, liabilities, income and expenses of the trust are accounted for as assets, liabilities, income and expenses of the Holding Company.
- During the nine months period ended 31 December 2025, one of the group company has received an advance from a customer towards product development and manufacturing services to be rendered till December 2032. In accordance with Ind AS 115 'Revenue from Contracts with Customers', the advance has been recognised as a contract liability. Given the significant time period between receipt of the advance and the expected delivery of performance obligations, the Group company has assessed this arrangement to contain a significant financing component. Accordingly, a notional interest expense of ₹ 197.14 million for the quarter ended 31 December 2025 and ₹ 578.79 million for the nine months period ended 31 December 2025 has been recognised in these consolidated financial results, representing the unwinding of the contract liability. Further, in accordance with Ind AS 12 Income Taxes, a deferred tax asset of ₹ 49.62 million for the quarter ended 31 December 2025 and ₹ 145.67 million for the nine months period ended 31 December 2025 has been recognised on the notional interest expense in these consolidated financial results.
- During the quarter ended 31 December 2025, the Holding Company has made an investment in its wholly owned subsidiary, Akums Healthcare Malta Private Limited, by subscribing to 240 equity shares of EURO 1 each. Akums Healthcare Malta Private Limited was incorporated on 20 October 2025 to undertake pharmaceutical marketing activities in the European region. The subsidiary is presently in the process of establishing its operational set-up and obtaining regulatory registrations. The said investment is in line with the Group strategic objective to expand its international presence and strengthen its global operations.
- On 21 November 2025, the Government of India notified the four Labour Codes-namely, the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020-thereby consolidating 29 existing labour laws. To facilitate the assessment of the financial impact arising from these regulatory changes, the Ministry of Labour & Employment issued draft Central Rules and related FAQs.

The Group has evaluated and disclosed the incremental impact of these changes based on expert input and the best information available, in line with the guidance provided by the Institute of Chartered Accountants of India. Given the material, regulatory-driven, and non-recurring nature of this impact, the Group has presented the incremental charge relating to gratuity and compensated absences, aggregating to ₹ 182.28 millions under 'Exceptional items' in its consolidated unaudited financial results for the quarter and nine months ended 31 December 2025.

The Group continues to monitor the finalisation of the Central and State Rules and any further government clarifications on other aspects of the Labour Codes and will record the accounting treatment as required based on future developments.



*(Handwritten signatures)*



8 During the financial year ended 31 March 2025, from 15 January 2025 to 21 January 2025, the Income Tax Department ("IT Department") has conducted a search and seizure operation under Section 132 of the Income Tax Act, 1961, at certain offices and manufacturing units of the Holding Company and its certain subsidiaries, and the residences of select key managerial personnel of the Group.

During the search and seizure proceedings, the Group has fully cooperated, provided the required information and responses to the IT Department. As a part of search and seizure operation, the IT Department has cloned electronic books of accounts, laptops, data backups and seized certain documents, cash and other materials for further investigation. The business and operations of the Group continued without any disruptions, except some minor operational hiccups, and customer commitments were met during this period. During the previous quarter, the Holding Company and its certain subsidiaries has received notices under Section 158BC of the Income tax Act, 1961, which requires the Holding Company and its certain subsidiaries, in consequence of aforesaid search and seizure operations initiated under Section 132, to furnish returns of undisclosed income for the relevant block period from 01 April 2018 to 12 March 2025 in the prescribed form and manner as per rule 12AE of Income-tax Rules, 1962 setting forth such other particulars as may be prescribed by the Income-tax Act, 1961 within 60 days from the date of notice. The Holding Company and its certain subsidiaries have assessed that no undisclosed income is required to be reported and accordingly, have filled the said returns during the quarter. Subsequently, in the current quarter, the Holding Company and its certain subsidiaries have received notices under Section 142(1)/143(2) of the Income Tax Act, 1961 to furnish accounts or documents or information in response thereto for the aforesaid block period for which notices have been issued. The Holding Company and its certain subsidiaries are in the process of responding to the said notices.

Further, there have been no demands which have been raised on the Group as of date. Based on the foregoing and having regard to the matters of the inquiry during the search and seizure proceedings stated above, while the proceedings are ongoing by the IT Department, the management is of the view that no material adjustments are required to these consolidated financial results for the quarter and nine months period ended 31 December 2025 in this regard.

For and on behalf of Board of Directors of  
**Akums Drugs and Pharmaceuticals Limited**



**Sanjeev Jain**  
Managing Director  
DIN: 00323433



**Sandeep Jain**  
Managing Director  
DIN: 00323476

Place: New Delhi  
Date: 13 February 2026



# AKUMS

## DRUGS & PHARMACEUTICALS LTD.



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### Statement of Deviation / Variation in utilisation of funds Raised

<b>Name of listed entity</b>	Akums Drugs and Pharmaceuticals Limited
<b>Mode of Fund Raising</b>	Public Issues
<b>Date of Raising Funds</b>	August 2, 2024 (Listed on August 6, 2024 on BSE Limited and National Stock Exchange of India Limited)
<b>Amount Raised</b>	6800.00 million
<b>Report filed for Quarter ended</b>	31-12-2025
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CRISIL Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

### Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment/ prepayment of indebtedness of the Company	Not Applicable	1,599.10	0	1,599.10	0	-
Repayment/ prepayment of indebtedness of its Subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited	Not Applicable	2,270.90	0	2,270.90	0	-
Funding incremental working capital requirements of our Company	Not Applicable	550.00	0	550.00	0	-
Pursuing inorganic growth initiatives through acquisitions	Not Applicable	278.70	0	278.70	0	-
General corporate purposes (GCP)*	Not Applicable	1,675.00	0	1,675.00	0	-
<b>Total</b>		<b>6,373.70**</b>		<b>6,373.70</b>		

#### Registered Office

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\*The amount utilized for general corporate purposes does not exceed 25% of the Gross Proceeds (amounting to Rs 1700.00 million) from the Fresh Issue.

\*\* The amount of original allocation represents the amount raised through fresh Issue net of offer expenses as mentioned in the prospectus dated August 1, 2024.

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

  
Sumeet Sood  
Chief Financial Officer

Date: 13.02.2026

Place: Delhi

Registered Office

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