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05th November 2026

To
The Listing Department,
National Stock Exchange of India Limited
NSE Symbol: **SAILIFE**

To
The Corporate Relations Department,
BSE Limited
BSE Scrip code: **544306**

Dear Sir/Madam,

Ref: **Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

Sub: **Outcome of the Board Meeting held on Thursday, 05th November 2026.**

Referring to our letter dated 01st October 2026, we hereby inform you that, the Board of Directors at their meeting held on today i.e., Thursday, 05th November 2026, has inter-alia considered and approved the following matters: -

1. Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September 2026.

   In terms of the above, we enclose herewith the following:

   A. Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September 2026; and
   B. Limited review Reports on the Standalone & Consolidated Financial Results for the second quarter and half year ended 30th September 2026.

2. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of following persons as Senior Management Personnel (SMP) of the Company with effect from 05th November 2026:

   A. Mr. Sidhartha Das as Senior Vice President & Head - Human Resources;
   B. Mr. Vijay Kumar Suthari as Vice President - Head Quality & Regulatory Affairs; and
   C. Mr. Sriram Gopalakrishnan as Senior Vice President - Corporate Communications.

   The details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 are given as **Annexure-A**.

3. Allotment of 27,005 and 81,000 fully paid-up equity shares having a face value of ₹1/- each upon exercise of options granted under Employees Stock Option Plan

2008 (ESOP 2008) and Management Employee Stock Option Plan 2018 (MESOP 2018) respectively.

Consequent to aforesaid allotment the issued, subscribed, and paid-up equity share capital of the Company has increased from **₹21,24,72,716/-** to **₹21,25,80,721/-**.

The details required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI ESOP Regulations 2021**") are enclosed herewith as **Annexure-B**.

The Board Meeting commenced at 09:20 P.M. and concluded at 09:42 P.M. (IST).

Kindly take the above information on your record.

Thanking you.

Yours sincerely,
For **Sai Life Sciences Limited**

RUNA KARAN

Digitally signed by RUNA KARAN
Date: 2026.11.05 22:42:12 +05'30'

Runa Karan
Company Secretary & Compliance Officer
Membership No. A13721

Encl.: As Above

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Annexure-A

Details as per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026

Particulars	Details	Details	Details
Reason for Change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Appointment of Mr. Sidhartha Das as Senior Vice President & Head - Human Resources, designated and classified as Senior Management Personnel (SMP)	Appointment of Mr. Vijay Kumar Suthari as Vice President - Head Quality & Regulatory Affairs, designated and classified as Senior Management Personnel (SMP)	Appointment of Mr. Sriram Gopalakrishnan as Senior Vice President - Corporate Communications, designated and classified as Senior Management Personnel (SMP)
Date of appointment/ ~~Reappointment /cessation (as applicable) and term of appointment /reappointment~~	05th November 2026	05th November 2026	05th November 2026
Brief Profile (in case of appointment)	Mr. Sidhartha Das is a seasoned Human Resources professional with over 25 years of diverse and rich experience across the Fast-Moving Consumer Goods (FMCG), Pharmaceuticals, Life Sciences, and Infrastructure sectors. He holds a Master's degree in Social Work and has completed his Executive MBA from XLRI.	Mr. S. Vijay Kumar is a seasoned pharmaceutical industry professional with over 24 years of extensive experience in Quality Assurance, Quality Control, Regulatory Compliance, Quality Systems, and Operational Excellence across leading pharmaceutical organizations. In his previous stint he was associated with Dr. Reddy's Laboratories Limited, where he was responsible for	Mr. Sriram Gopalakrishnan is a seasoned marketing and communications professional with over 25 years of diverse experience in brand strategy, corporate communications, stakeholder engagement, and reputation management across various industries. He has been associated with the company since November 2018 and has contributed significantly to strengthening the Company's brand

	Mr. Das possesses extensive expertise across the entire spectrum of Human Resources management, including talent management, organizational development, employee relations, leadership development, merger and acquisition integration, and strategic HR transformation. He has successfully contributed to two greenfield projects and has hands-on experience in managing post-acquisition integration and merger processes involving multiple organizations. Over the course of his career, he has worked extensively in both domestic and international environments, collaborating with diverse cultural and business landscapes across Europe, North America, Bangladesh, the Middle East, and Africa. He has been serving in leadership roles for more than a decade and has demonstrated strong capabilities in driving people strategy and organizational growth.	overseeing quality operations, strengthening quality management systems, driving compliance initiatives, and supporting global regulatory inspections. He has also been associated with reputed organizations including Novartis India Limited, AMRI (Albany Molecular Research Inc.) and Pfizer India Limited, where he played a significant role in quality assurance, regulatory compliance, validation, audit management, and continuous improvement initiatives. Over the course of his career, he has gained extensive experience in managing quality systems, cGMP compliance, quality risk management, change control, deviations, CAPA implementation, vendor qualification, process validation, and regulatory inspections. He has successfully supported inspections and audits conducted by various international regulatory authorities and has contributed to enhancing quality and compliance standards across multiple pharmaceutical manufacturing facilities.	positioning, corporate visibility, and communication initiatives during a transformative phase of its growth journey. Prior to joining Sai Life Sciences, Mr. Gopalakrishnan held leadership roles at Dr. Reddy's Laboratories and the Indian School of Business (ISB), where he was responsible for driving strategic marketing, brand-building, stakeholder engagement, and institutional outreach initiatives. Earlier in his career, he worked with leading advertising agencies including Ogilvy, Lowe Worldwide, and RK Swamy BBDO, gaining extensive experience in advertising, brand management, and integrated marketing communications. Mr. Gopalakrishnan holds a Bachelor's degree in Commerce from the University of Delhi and has completed the Post Graduate Programme in Management (PGP) from the Indian School of Business (ISB), Hyderabad.

	Mr. Das has been associated with the Company for the past two years and has made significant contributions towards strengthening the Company's human resources function, people practices, and organizational development initiatives. His experience and leadership continue to support the Company's strategic objectives and growth aspirations.	Mr. Suthari holds a Bachelor of Pharmacy degree from Osmania University, Hyderabad. His rich industry experience and expertise in quality and compliance functions have enabled him to make significant contributions towards fostering a culture of quality, operational excellence, and regulatory compliance within the organizations he has served.	
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018 -19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable	Not Applicable	Not Applicable

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Annexure-B

Details under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sl. No.	Particulars	Details
1	Company name and address of Registered Office	**Sai Life Sciences Limited** Plot No. DS-7, IKP Knowledge Park, urkapally (V) Shameerpet Mandal, Medchal Malkajgiri Dist, Rangareddi, Hyderabad, Telangana, India, 500078
2	Name of the recognised Stock Exchanges on which the company's shares are listed	BSE Limited ("BSE") National Stock Exchange of India Limited ("NSE")
3	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognised Stock Exchange	08th January 2025 (BSE & NSE)
4	Filing Number, if any	**ESOP 2008** BSE: 220872 NSE: 46558 **MESOP 2018** BSE: 220874 NSE: 46557
5	Title of the Scheme pursuant to which shares are issued, if any	Employees Stock Option Plan 2008; and Management Employees Stock Option Plan 2018
6	Kind of security to be listed	Equity shares
7	Par value of the shares	₹1/- per share
8	Date of issue of shares	05-11-2026
9	Number of shares issued	1,08,005
10	Share Certificate No.	Not Applicable
11	Distinctive number of the share	21,24,72,717 to 21,25,80,721 (both inclusive)
12	ISIN Number of the shares if issued in Demat	INE570L01029
13	Exercise price per share	₹188.90/- for 27,005 shares (ESOP 2008) ₹23.30/- for 81,000 shares (MESOP 2018)
14	Premium per share	₹187.90/- for 27,005 shares (ESOP 2008) ₹22.30/- for 81,000 shares (MESOP 2018)

15	Total Issued shares after this issue	21,25,80,721
16	Total Issued share capital after this issue	₹21,25,80,721/-
17	Details of any lock-in on the shares	Not Applicable
18	Date of expiry of lock-in	Not Applicable
19	Whether shares identical in all respects to existing shares if not, when will they become identical	All the allotted equity shares pursuant to exercise of stock options are identical to the exiting equity shares of the Company.
20	Details of listing fees, if payable	Not Applicable

SAI LIFE SCIENCES LIMITED

CIN: L24110TG1999PLC030970 | Website: www.sailife.com

Registered Office: DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri District-500078, Telangana, India

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

(Rs. in million, except per share data)

Sl.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from operations	6,470.82	5,467.29	5,266.69	11,938.11	10,097.07	21,532.26
II	Other income	38.36	35.43	149.33	73.79	249.39	491.31
III	**Total income (I + II)**	**6,509.18**	**5,502.72**	**5,416.02**	**12,011.90**	**10,346.46**	**22,023.57**
IV	**EXPENSES**						
	Cost of material, chemicals & reagents consumed	1,675.61	1,755.75	1,417.76	3,431.36	2,971.07	5,683.41
	Changes in inventories of work-in-progress	46.17	(329.46)	(53.74)	(283.29)	(235.22)	(77.55)
	Employee benefits expense	1,806.27	1,616.77	1,460.37	3,423.04	2,886.22	6,177.28
	Finance costs	93.29	59.81	76.97	153.10	183.93	326.18
	Depreciation and amortisation expense	443.98	421.30	362.11	865.28	705.36	1,522.96
	Other expenses	1,160.78	1,025.21	1,043.84	2,185.99	1,946.57	3,749.55
	Total expenses (IV)	**5,226.10**	**4,549.38**	**4,307.31**	**9,775.48**	**8,457.93**	**17,381.83**
V	**Profit before exceptional items and tax (III - IV)**	**1,283.08**	**953.34**	**1,108.71**	**2,236.42**	**1,888.53**	**4,641.74**
VI	Exceptional Items (refer note 3)	-	-	-	-	-	(80.01)
VII	**Profit before tax (V + VI)**	**1,283.08**	**953.34**	**1,108.71**	**2,236.42**	**1,888.53**	**4,561.73**
VIII	**Tax expense**						
	(i) Current tax	263.67	195.91	292.77	459.58	431.34	879.48
	(ii) Deferred tax	59.28	44.04	(13.55)	103.32	44.00	267.44
	Total tax expense (VIII)	**322.95**	**239.95**	**279.22**	**562.90**	**475.34**	**1,146.92**
IX	**Profit for the period / year (VII - VIII)**	**960.13**	**713.39**	**829.49**	**1,673.52**	**1,413.19**	**3,414.81**
X	**Other comprehensive income:**						
A.	Items that will not be reclassified to profit or loss:						
	(i) Re-measurement of defined benefit plans	(29.96)	1.39	(9.25)	(28.57)	(9.82)	12.13
	(ii) Income-tax on items that will not be reclassified to profit or loss	7.54	(0.35)	2.33	7.19	2.47	(3.05)
B.	Items that will be reclassified to profit or loss:						
	(i) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	39.80	261.37	(213.30)	301.17	(192.76)	(389.28)
	(ii) Income-tax on items that will be reclassified to profit or loss	(10.01)	(65.79)	53.69	(75.80)	48.52	97.98
	Total other comprehensive income/(loss) for the period / year, net of tax (A + B)	**7.37**	**196.62**	**(166.53)**	**203.99**	**(151.59)**	**(282.22)**
	Total comprehensive income for the period / year (IX + X)	**967.50**	**910.01**	**662.96**	**1,877.51**	**1,261.60**	**3,132.59**
	Paid-up equity share capital (face value of Rs. 1 each) (refer note 4)	212.42	212.29	209.83	212.42	209.83	211.78
	Other equity						24,867.90
XI	**Earnings per equity share**	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	a) Basic	4.52	3.36	3.97	7.89	6.77	16.27
	b) Diluted	4.48	3.33	3.89	7.80	6.64	16.08

See accompanying notes to the unaudited standalone financial results

SAI LIFE SCIENCES LIMITED

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Registered Office: DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri District-500078,Telangana, India

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

STANDALONE BALANCE SHEET

(Rs. in million)

Particulars	As at 30 September 2026	As at 31 March 2026
	Unaudited	Audited
ASSETS		
I NON-CURRENT ASSETS		
(a) Property, plant and equipment	16,886.94	14,808.39
(b) Right-of-use assets	2,353.05	2,177.71
(c) Capital work-in-progress	5,595.39	2,704.53
(d) Intangible assets	60.85	60.94
(e) Intangible assets under development	116.98	-
(f) Financial assets		
(i) Investments	1,160.28	1,157.47
(ii) Other financial assets	763.06	575.95
(g) Non-current tax assets (net)	29.87	28.83
(h) Other non-current assets	600.48	523.05
Total non-current assets	**27,566.90**	**22,036.87**
II CURRENT ASSETS		
(a) Inventories	2,419.27	1,499.01
(b) Financial assets		
(i) Investments	484.75	469.92
(ii) Trade receivables	3,373.11	3,697.10
(iii) Cash and cash equivalents	227.78	786.04
(iv) Bank balances other than (iii) above	285.60	289.57
(v) Other financial assets	634.08	1,039.70
(c) Other current assets	6,813.97	6,209.95
Total current assets	**14,238.56**	**13,991.29**
TOTAL ASSETS (I + II)	**41,805.46**	**36,028.16**
EQUITY AND LIABILITIES		
I EQUITY		
(a) Equity share capital	212.42	211.78
(b) Other equity	26,858.19	24,867.90
Total equity	**27,070.61**	**25,079.68**
II LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i)Borrowings	303.06	205.04
(ii)Lease liabilities	628.16	714.85
(b) Provisions	388.76	323.17
(c) Deferred tax liabilities (net)	1,454.80	1,282.86
Total non-current liabilities	**2,774.78**	**2,525.92**
Current liabilities		
(a) Financial liabilities		
(i)Borrowings	4,179.36	746.21
(ii)Lease liabilities	472.20	565.70
(iii)Trade payables		
(A) Total outstanding dues of micro and small enterprises	763.40	429.53
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,268.32	2,639.73
(iv)Other financial liabilities	1,799.16	1,636.78
(b) Other current liabilities	1,513.31	1,690.64
(c) Provisions	224.24	197.37
(d) Current tax liabilities (net)	740.08	516.60
Total current liabilities	**11,960.07**	**8,422.56**
TOTAL EQUITY AND LIABILITIES (I + II)	**41,805.46**	**36,028.16**

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

STANDALONE STATEMENT OF CASH FLOW

(Rs. in million)

Particulars	For the six months ended	
	30 September 2026	30 September 2025
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,236.42	1,888.53
Adjustments for :		
Interest income	(50.88)	(109.56)
Gain on investments carried at fair value through profit or loss (FVTPL)	(14.82)	-
Loss on sale of Property, plant and equipment, net	0.84	4.07
Unrealised foreign exchange (gain)/loss	68.11	(72.86)
Depreciation and amortisation expense	865.28	705.36
Equity-settled share-based payments	16.12	6.99
Finance costs	153.10	183.93
Bad debts written off (net of recoveries)	-	0.43
Asset under CWIP written off	-	2.19
Bad debts and Loss allowances towards doubtful trade receivables and contract assets	17.68	81.72
Operating cash flows before working capital changes	**3,291.85**	**2,690.80**
Increase in other non-current assets	(56.84)	(11.66)
Increase in inventories	(920.26)	(34.29)
(Increase)/decrease in trade receivables	207.76	(1,345.23)
Increase in other current assets	(604.02)	(211.66)
(Increase)/decrease in other financial assets	212.22	(11.88)
Decrease in trade payables	(5.98)	(145.16)
Increase in other financial liabilities & provisions	61.37	99.78
Increase/(decrease) in other non-current and current liabilities	(177.33)	44.52
Net cash generated from operating activities	**2,008.77**	**1,075.22**
Income-taxes paid, net	(236.09)	(286.54)
Net cash generated from operating activities (A)	**1,772.68**	**788.68**
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and other intangible assets, including capital work in progress, Intangible assets under development, capital advances, capital creditors and Right-of-use assets)	(5,612.14)	(2,431.04)
Proceeds from sale of property, plant and equipment	10.71	3.71
Investments in other entities	(2.81)	-
Movement in other bank balances	5.95	2,262.53
Withdrawal of deposits with banks and financial institutions	38.75	20.00
Interest income received	28.79	84.45
Net cash used in investing activities (B)	**(5,530.75)**	**(60.35)**
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	97.31	89.73
Transaction costs paid for fresh issue of shares on IPO	(1.79)	(181.79)
Proceeds from current borrowings, net	3,083.15	867.25
Proceeds from non-current borrowings	510.52	-
Repayment of non-current borrowings	(62.50)	-
Repayment of Interest portion of lease liabilities	(63.06)	(86.37)
Repayment of Principal portion of lease liabilities	(284.81)	(255.85)
Interest paid	(79.01)	(44.80)
Net cash generated from financing activities (C)	**3,199.81**	**388.17**
Net increase/(decrease) in cash and cash equivalents during the period (A + B + C)	**(558.26)**	**1,116.50**
Cash and cash equivalents at the beginning of the period	786.04	851.24
Cash and cash equivalents at the end of the period (Note 1 below)	**227.78**	**1,967.74**
Note 1:		
Cash and cash equivalents includes		
Cash on hand	0.16	0.16
Balances with banks		
-in current accounts	151.99	363.51
-in cash credit accounts	75.63	144.07
-in deposits account	-	1,460.00
	227.78	**1,967.74**

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Notes:

1 The above unaudited standalone financial results of Sai Life Sciences Limited ('the Company') for the quarter and six months ended 30 September 2026 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Results" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The unaudited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 05 November 2026. The unaudited standalone financial results for the quarter and six months ended 30 September 2026 have been reviewed by Deloitte Haskins & Sells LLP, the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and six months ended 30 September 2026.

3 On 21 November 2025, the Government of India notified provisions of 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, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduce a change in the definition of wages. The Company has assessed the financial implications of this change which has resulted in increase in gratuity liability arising out of past service cost and increase in compensated absences liability of Rs. 80.01 million has been recognised as exceptional item in the standalone financial results for the previous year ended 31 March 2026. In case of any further clarification from the Government on other aspects of the Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods.

4 During the quarter ended 30 June 2026 and 30 September 2026, the Company allotted 506,782 and 132,200 equity shares of Rs. 1 each respectively, consequent to the exercise of employee stock options by eligible employees of the Company under the Employee stock option schemes.

5 The Company operates in a single segment of providing "Contract Research, Development and Manufacturing Services (CRDMO)". Hence, no separate segment disclosures is required under "Ind AS-108 on Operating Segments".

For and on behalf of Board of Directors
Sai Life Sciences Limited

KRISHNAMRAJU KANUMURI
Digitally signed by KRISHNAMRAJU KANUMURI
Date: 2026.11.05 21:41:04 +05'30'

Krishnam Raju
Managing Director
DIN No: 00064614

Place : Hyderabad
Date : 05 November 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

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

TO THE BOARD OF DIRECTORS OF SAI LIFE SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sai Life Sciences Limited ("the Company"), for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Registration Number: 117366W/W-100018

Madhavi Kalva
Digitally signed by Madhavi Kalva
Date: 2026.11.05 22:19:45 +05'30'

Madhavi Kalva
Partner
Membership Number: 213550
UDIN: 26213550SBMLZU6018

Place: Mumbai
Date: November 05, 2026

SAI LIFE SCIENCES LIMITED

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Registered Office: DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri District-500078, Telangana, India

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

(Rs. in million, except per share data)

Sl.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from operations	6,585.85	5,542.85	5,374.70	12,128.70	10,338.89	21,924.92
II	Other income	39.69	35.43	153.25	75.12	252.29	491.28
III	**Total income (I + II)**	**6,625.54**	**5,578.28**	**5,527.95**	**12,203.82**	**10,591.18**	**22,416.20**
IV	**EXPENSES**						
	Cost of material, chemicals & reagents consumed	1,700.74	1,778.51	1,451.83	3,479.25	3,046.87	5,781.15
	Changes in inventories of work-in-progress	46.17	(329.46)	(50.60)	(283.29)	(234.54)	(72.23)
	Employee benefits expense	1,980.57	1,799.04	1,627.93	3,779.61	3,234.14	6,830.55
	Finance costs	109.41	76.36	93.51	185.77	217.15	392.39
	Depreciation and amortisation expense	481.33	459.37	397.48	940.70	774.72	1,668.55
	Other expenses	994.52	814.72	887.29	1,809.24	1,624.85	3,073.86
	Total expenses (IV)	**5,312.74**	**4,598.54**	**4,407.44**	**9,911.28**	**8,663.19**	**17,674.27**
V	**Profit before exceptional items and tax (III - IV)**	**1,312.80**	**979.74**	**1,120.51**	**2,292.54**	**1,927.99**	**4,741.93**
VI	Exceptional Items (refer note 4)	-	-	-	-	-	(80.01)
VII	**Profit before tax (V + VI)**	**1,312.80**	**979.74**	**1,120.51**	**2,292.54**	**1,927.99**	**4,661.92**
VIII	**Tax expense**						
	(i) Current tax	265.29	197.23	296.53	462.52	437.39	884.02
	(ii) Deferred tax	64.34	49.66	(14.46)	114.00	47.61	288.80
	Total tax expense (VIII)	**329.63**	**246.89**	**282.07**	**576.52**	**485.00**	**1,172.82**
IX	**Profit for the period / year (VII - VIII)**	**983.17**	**732.85**	**838.44**	**1,716.02**	**1,442.99**	**3,489.10**
X	**Other comprehensive income:**						
A.	Items that will not be reclassified to profit or loss:						
	(i) Re-measurement of defined benefit plans	(29.96)	1.39	(9.25)	(28.57)	(9.82)	14.90
	(ii) Income-tax on items that will not be reclassified to profit or loss	7.54	(0.35)	2.33	7.19	2.47	(3.75)
B.	Items that will be reclassified to profit or loss:						
	(i) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	39.80	261.37	(213.30)	301.17	(192.76)	(389.28)
	(ii) Exchange differences on translating foreign operations	9.49	0.76	24.19	10.25	25.40	71.93
	(iii) Income-tax on items that will be reclassified to profit or loss	(10.01)	(65.79)	53.69	(75.80)	48.52	97.98
	Total other comprehensive income/(loss) for the period/year, net of tax (A + B)	**16.86**	**197.38**	**(142.34)**	**214.24**	**(126.19)**	**(208.22)**
	Total comprehensive income for the period / year (IX + X)	**1,000.03**	**930.23**	**696.10**	**1,930.26**	**1,316.80**	**3,280.88**
	Paid-up equity share capital (face value of Rs. 1 each) (refer note 6)	212.42	212.29	209.83	212.42	209.83	211.78
	Other equity						24,625.10
XI	**Earnings per equity share**	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	a) Basic	4.63	3.46	4.01	8.09	6.91	16.63
	b) Diluted	4.58	3.42	3.93	8.00	6.78	16.43

See accompanying notes to the unaudited consolidated financial results

SAI LIFE SCIENCES LIMITED

CIN: L24110TG1999PLC030970 | Website: www.sailife.com

Registered Office: DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri District-500078,Telangana, India

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

CONSOLIDATED BALANCE SHEET

(Rs. in million)

Sl.No	Particulars	As at 30 September 2026	As at 31 March 2026
		Unaudited	Audited
	ASSETS		
I	**NON-CURRENT ASSETS**		
	(a) Property, plant and equipment	17,405.85	15,344.14
	(b) Right-of-use assets	2,870.38	2,743.01
	(c) Capital work-in-progress	5,596.01	2,704.53
	(d) Intangible assets	60.96	61.17
	(e) Intangible assets under development	116.98	-
	(f) Financial assets		
	(i) Investments	37.91	35.10
	(ii) Other financial assets	764.82	577.69
	(g) Deferred tax asset	124.99	134.35
	(h) Non-current tax assets (net)	34.97	32.40
	(i) Other non-current assets	604.56	523.71
	Total non-current assets	**27,617.43**	**22,156.10**
II	**CURRENT ASSETS**		
	(a) Inventories	2,420.49	1,509.68
	(b) Financial assets		
	(i) Investments	484.75	469.92
	(ii) Trade receivables	3,422.18	3,736.23
	(iii) Cash and cash equivalents	309.20	819.14
	(iv) Bank balances other than (iii) above	285.61	289.57
	(v) Other financial assets	634.08	1,039.71
	(c) Other current assets	6,848.98	6,241.05
	Total current assets	**14,405.29**	**14,105.30**
	TOTAL ASSETS (I + II)	**42,022.72**	**36,261.40**
	EQUITY AND LIABILITIES		
I	**EQUITY**		
	(a) Equity share capital	212.42	211.78
	(b) Other equity	26,668.14	24,625.10
	Total equity	**26,880.56**	**24,836.88**
II	**LIABILITIES**		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	303.06	205.04
	(ii) Lease liabilities	1,147.58	1,276.20
	(b) Provisions	388.76	323.18
	(c) Deferred tax liabilities (net)	1,455.26	1,283.32
	Total non-current liabilities	**3,294.66**	**3,087.74**
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,179.37	746.21
	(ii) Lease liabilities	565.69	657.07
	(iii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	763.41	429.53
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,964.59	2,423.85
	(iv) Other financial liabilities	1,799.16	1,636.78
	(b) Other current liabilities	1,607.97	1,726.38
	(c) Provisions	227.23	200.36
	(d) Current tax liabilities (net)	740.08	516.60
	Total current liabilities	**11,847.50**	**8,336.78**
	TOTAL EQUITY AND LIABILITIES (I + II)	**42,022.72**	**36,261.40**

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. in million)

Particulars	For the six months ended	
	30 September 2026	30 September 2025
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,292.54	1,927.99
Adjustments for :		
Interest income	(50.88)	(109.56)
Gain on investments carried at fair value through profit or loss (FVTPL)	(14.82)	-
Loss on sale of Property, plant and equipment, net	0.84	4.07
Unrealised foreign exchange (gain)/loss	68.11	(72.86)
Depreciation and amortisation expense	940.70	774.72
Equity-settled share-based payments	16.12	6.99
Finance costs	185.77	217.15
Bad debts written off (net of recoveries)	-	0.43
Asset under CWIP written off	-	2.19
Bad debts and Loss allowance towards doubtful trade receivables and contract assets	17.68	81.71
Operating cash flows before working capital changes	**3,456.06**	**2,832.83**
Increase in other non-current assets	(60.70)	(9.73)
Increase in inventories	(910.81)	(33.62)
(Increase)/decrease in trade receivables	197.82	(1,364.68)
Increase in other current assets	(607.93)	(220.49)
(Increase)/decrease in other financial assets	212.20	(11.94)
Decrease in trade payables	(88.59)	(128.87)
Increase in other financial liabilities and provisions	61.79	99.77
Increase/(decrease) in other non-current and current liabilities	(118.41)	53.28
Net cash generated from operating activities	**2,141.43**	**1,216.55**
Income-taxes paid, net	(240.11)	(288.20)
Net cash generated from operating activities (A)	**1,901.32**	**928.35**
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and other intangible assets (including capital work in progress, Intangible assets under development, capital advances, capital creditors and Right-of-use assets)	(5,612.87)	(2,476.11)
Proceeds from sale of property, plant and equipment	10.71	3.71
Investments in other entities	(2.81)	-
Movement in other bank balances	5.94	2,262.53
Withdrawal of deposits with banks and financial institutions	38.75	20.00
Interest income received	28.80	84.45
Net cash used in investing activities (B)	**(5,531.48)**	**(105.42)**
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	97.31	89.73
Transaction costs paid for fresh issue of shares on IPO	(1.79)	(181.79)
Proceeds from current borrowings, net	3,083.16	867.25
Proceeds from non-current borrowings	510.52	-
Repayment of non-current borrowings	(62.50)	-
Repayment of Interest portion of lease liabilities	(95.58)	(119.59)
Repayment of Principal portion of lease liabilities	(331.14)	(292.55)
Interest paid	(79.01)	(44.80)
Net cash generated from financing activities (C)	**3,120.97**	**318.25**
Net increase/(decrease) in cash and cash equivalents during the period (A + B + C)	**(509.19)**	**1,141.18**
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.75)	25.40
Cash and cash equivalents at the beginning of the period	819.14	910.52
Cash and cash equivalents at the end of the period (Note 1 below)	**309.20**	**2,077.10**
Note 1:		
Cash and cash equivalents includes		
Cash on hand	0.16	0.16
Balances with banks		
-in current accounts	233.41	472.87
-in cash credit accounts	75.63	144.07
-in deposits account	-	1,460.00
	309.20	**2,077.10**

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Notes:

1 The above unaudited consolidated financial results include the financial results of Sai Life Sciences Limited ("the Parent" or "the Company") and the financial results of the following subsidiaries:

i. Sai Life Sciences Inc, USA

ii. Sai Life Sciences GmbH, Germany

iii. Sai Life Pharma Private Limited, India

The Company and the subsidiaries are collectively referred to as "the Group".

2 The unaudited consolidated financial results of the Group for the quarter and six months ended 30 September 2026 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Results" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 05 November 2026. The unaudited consolidated financial results for the quarter and six months ended 30 September 2026 have been reviewed by Deloitte Haskins & Sells LLP, the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and six months ended 30 September 2026.

4 On 21 November 2025, the Government of India notified provisions of 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, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduce a change in the definition of wages. The Company has assessed the financial implications of this change which has resulted in increase in gratuity liability arising out of past service cost and increase in compensated absences liability of Rs. 80.01 million has been recognised as exceptional item in the consolidated financial results for the previous year ended 31 March 2026. In case of any further clarification from the Government on other aspects of the Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods.

5 **Information of unaudited Standalone financial results:** **(Rs. in million)**

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	6,509.18	5,502.72	5,416.02	12,011.90	10,346.46	22,023.57
Profit before tax	1,283.08	953.34	1,108.71	2,236.42	1,888.53	4,561.73
Profit after tax	960.13	713.39	829.49	1,673.52	1,413.19	3,414.81

6 During the quarter ended 30 June 2026 and 30 September 2026, the Company allotted 506,782 and 132,200 equity shares of Rs. 1 each respectively, consequent to the exercise of employee stock options by eligible employees of the Company under the Employee stock option schemes.

7 The Group operates in a single segment of providing "Contract Research, Development and Manufacturing Services (CRDMO)". Hence, no separate segment disclosures is required under "Ind AS-108 on Operating Segments".

For and on behalf of Board of Directors
Sai Life Sciences Limited

KRISHNAMRAJ U KANUMURI
Digitally signed by KRISHNAMRAJU KANUMURI
Date: 2026.11.05 21:41:58 +05'30'

Krishnam Raju
Managing Director
DIN No: 00064614

Place: Hyderabad
Date: 05 November 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

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

TO THE BOARD OF DIRECTORS OF SAI LIFE SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sai Life Sciences Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Companies Act, 2013 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. The Statement includes the results of the following entities:

Sl. No.	Name of the entity	Relationship
1	Sai Life Sciences Limited	Parent
2	Sai Life Pharma Private Limited	Wholly owned Subsidiary
3	Sai Life Sciences Inc.	Wholly owned Subsidiary
4	Sai Life Sciences GmbH	Wholly owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte
Haskins & Sells LLP

6. We did not review the interim financial information of 2 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs 1,592.02 million as at September 30, 2026, total revenues of Rs. 384.89 million and Rs. 746.77 million for the quarter and six months ended September 30, 2026 respectively, total net profit after tax of Rs. 22.92 million and Rs. 41.80 million for the quarter and six months ended September 30, 2026 respectively, other comprehensive income of Rs. Nil for the quarter and six months ended September 30, 2026 respectively and net cash inflows of Rs. 42.32 million for the six months ended September 30, 2026, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports 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 the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Registration Number: 117366W/W-100018

Madhavi Kalva
Digitally signed by Madhavi Kalva
Date: 2026.11.05 22:18:14 +05'30'

Madhavi Kalva
Partner
Membership Number: 213550
UDIN: 26213550CBWDDM7899

Place: Mumbai
Date: November 05, 2026