SAI PARENTERALS

Date: 11th August, 2026

To,

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 544742)	The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: SAIPARENT)

Dear Sir/Madam,

Unit: Sai Parenterals Limited

Subject: Investors Press Release on the Standalone & Consolidated Un-audited financial results for the quarter ended 30.06.2026.

Pursuant to Regulation 30(6) of the SEBI (LODR) Regulations 2015, please find the enclosed herewith the Press Release on the Standalone & Consolidated Un-audited financial results for the quarter ended 30.06.2026.

The Investor Press Release may also be accessed on the website of the Company at https://www.saiparenterals.com/

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Sai Parenterals Limited

ANIL KUMAR KARUSALA
Digitally signed by ANIL KUMAR KARUSALA
Date: 2026.08.11 22:18:35 +05'30'

Mr. Anil Kumar Karusala
Managing Director
(DIN- 01866646)

Encl: As above

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Sai Parenterals Limited

Q1 FY27 Financial & Business Highlights

Mumbai, 11th August 2026 – Sai Parenterals Limited, is an integrated, IP-led pharmaceutical enterprise operating across two complementary verticals — contract development and manufacturing for Indian and multinational customers, and branded generic formulations sold domestically and exported into regulated and semi-regulated markets. It has announced its un-audited Financial Results for the quarter ended 30th June 2026.

Total Revenue	Gross Profit	EBITDA	PAT
Rs. 182 crores	Rs. 76 crores Margin 41.8%	Rs. 27 crores Margin 14.9%	Rs. 8 crores Margin 4.3%

Consolidated For Q1FY27

Key Consolidated Financial Highlights

Particulars (in Rs. Crs.)	Q1 FY27	Q1 FY26
Revenue From Operations	178.7	33.4
Total Revenue	**182.4**	**34.6**
Gross Profit	**76.2**	**12.7**
Gross Profit Margin (%)	*41.8%*	*36.7%*
EBITDA	**27.3**	**5.9**
EBITDA Margin (%)	*14.9%*	*17.1%*
PAT	**7.9**	**1.4**
PAT Margin (%)	*4.3%*	*4.1%*

Note: Consolidated figures for Q1FY27 include a full quarter of Noumed Pharmaceuticals; Q1FY26 does not, Noumed having been consolidated with effect from November 12, 2025. Year-on-year comparison is accordingly not like-for-like.

- **Revenue** stood at **Rs. 182.4 crore**. Revenue for the quarter represents approximately **24% of the FY27 revenue target of Rs. 750 crore**, ahead of the phasing implied by the guided 45:55 split between the two halves.
- **Gross profit** stood at **Rs. 76.2 crore** with **gross margin at 41.8%,** an expansion 370 bps q-o-q against 38.1% in Q4FY26. Recovery of raw material cost increases remains partial, as contractual arrangements provide customers a 90-day window before a revised price takes effect.
- **EBITDA** stood at **Rs. 27.3 crore** with **EBITDA margin at 14.9%** during the quarter, an improvement of 50 bps over 14.4% in Q4FY26, despite absorbing elevated air-freight costs in Australia arising from industry-wide shipping disruption.
- **Profit After Tax** stood at **Rs. 7.9 crore** for Q1FY27, with **PAT margin at 4.3%.**
- **Group composition** — the standalone entity contributed 31% of consolidated revenue but 61% of consolidated EBITDA, reflecting that the Noumed platform presently operates at a distribution margin pending the commencement of in-house manufacturing at Adelaide and the progressive internalisation of outsourced volumes.

Key Standalone Financial Highlights

Particulars (in Rs. Crs.)	Q1 FY27	Q1 FY26	YoY
Revenue From Operations	52.8	19.2	174.9%
Total Revenue	**56.2**	**20.4**	**174.8%**
Gross Profit	**22.1**	**9.8**	**126.5%**
Gross Profit Margin (%)	*39.3%*	*47.7%*	
EBITDA	**16.8**	**4.3**	**292.7%**
EBITDA Margin (%)	*29.8%*	*20.9%*	
PAT	**8.9**	**0.8**	**975.1%**
PAT Margin (%)	*15.8%*	*4.0%*	

- **Revenue** stood at **Rs. 56.2 crore**, registering a robust **174.8% y-o-y growth** as against Q1FY26 revenue of Rs. 20.4 crore.
- **Gross profit** stood at **Rs. 22.1 crore** with **gross margin at 39.3%.**
- EBITDA stood at **Rs. 16.8 crore**, up 292.7% y-o-y, compared to Rs. 4.3 crore in Q1FY26. **EBITDA margin stood at 29.8%** during the quarter, an expansion of 890 bps y-o-y, on account of operating leverage.
- **Profit After Tax** stood at **Rs. 8.9 crore** for Q1FY27, registering a 975.1% y-o-y growth, compared to Rs. 0.8 crore in Q1FY26. **PAT margin stood at 15.8%.**

Key Business and Strategic Developments

Proposed variation in the utilisation of IPO proceeds

- The Board of Directors has approved a proposed variation in the objects of the issue, redeploying **Rs. 83.83 crore** earmarked for the capacity expansion and upgradation of manufacturing facilities and **Rs. 18.02 crore** earmarked for a new research and development centre towards majority stakes in two operating pharmaceutical assets.
- The purpose for which the IPO funds were raised — EU-GMP compliant injectable capacity for regulated markets and a dedicated research and development platform — remains unchanged; only the manner of execution is being varied. The proposal is subject to the approval of shareholders.

New critical-care injectable facility — acquisition of a 60% stake in Saicriti Pharma Private Limited

- The Company proposes to acquire a 60% equity stake in **Saicriti Pharma Private Limited, a newly established company**, for Rs. 83.83 crore. Saicriti has been formed to construct a critical-care injectable facility at Gummadidala, outside the Outer Ring Road, on a site of over 15,000 square yards, where approvals are in place and civil work is already under way. This is an investment into a project under construction, not the purchase of an established business.
- The facility is being built to EU-GMP and USFDA standards, with dedicated capability in complex injectables, lyophilisation and GLP-compliant laboratories, alongside general injectable capacity.

Key Business and Strategic Developments

- Total project cost is estimated at **Rs. 215 crore**. The Company's contribution of **Rs. 83.83 crore** is unchanged from the amount originally earmarked for upgrading Units I and II; the balance 40% equity of Rs. 55.89 crore is funded by the promoters of Saicriti, and the residual requirement through project debt of Rs. 75.24 crore carrying a three-year moratorium and a seven-year repayment schedule. **No premium is being paid.** The entire Rs. 83.83 crore is applied towards the construction of the facility; no part of it represents consideration for an existing business, a customer base or a management team.
- Units I and II at Jeedimetla fall within the Outer Ring Road, where upgradations are no longer permitted under the Hyderabad Industrial Lands Transformation Policy. The site, at approximately 3,100 square yards against the 12,000 to 13,000 square yards an EU-GMP injectable plant of this scale requires, cannot be expanded, and no adjoining land is available.
- **Building from the ground up would have cost us extended time.** A greenfield project begun afresh would have required seven to eight months for land allotment alone before construction could commence, ahead of the build and qualification cycle that follows.
- The proposed route delivers approximately **154.66 million units of injectable capacity** against approximately 105 million units under the original upgradation plan — **roughly 47% more capacity**, on a larger and longer-lived asset, at an unchanged outlay from the Company and with completion extended by about one month, to April 2027.

Acquisition of a 60% stake in Prathyak Laboratories Private Limited — deepening the research platform

- SP Analytics Private Limited, the Company's dedicated research and development subsidiary, proposes to acquire a **60% equity stake** in **Prathyak Laboratories Private Limited** for **Rs. 18.02 crore** — the same quantum originally earmarked for a greenfield research centre.
- Prathyak operates an established research and development centre at Genome Valley, Hyderabad, with three years of operating history, 65 personnel including 28 research scientists, and a pipeline of 150 SKUs across 86 molecules, with proven capability in lyophilised, liposomal and nano-based complex injectables and in oncology.
- Acquiring an operating platform in place of building one allows development work to commence immediately upon acquisition, removing both the construction cycle and the considerably harder task of assembling a scientific team of this calibre.
- The transaction is expected to complete on or before September 30, 2026, with Prathyak becoming a step-down subsidiary. It materially deepens the Company's research and development capability and is central to its strategy of building an IP-led, dossier-driven business.

Key Business and Strategic Developments

Adelaide, Australia — funding of the facility completed

- Of the concluding AUD 5 million required to complete the Australian facility, **AUD 3.5 million** is being contributed by the Company through its wholly owned Singapore subsidiary and AUD 1.5 million by the existing Australian shareholders, the latter having already been invested.
- The Company infused **AUD 1.75 million** approximately six weeks ago and the Board has approved the balance, **AUD 1.75 million** for deployment of within the coming week. With this, funding of the **AUD 53 million** Australian programme stands complete and construction is on schedule — physical completion targeted for January 2027, the TGA licensing inspection anticipated by March 31, 2027 and Phase 1 manufacturing expected from April 2027.

Incorporation of a subsidiary in the United States

- The Board has approved the incorporation of a subsidiary in the United States, to be held as a step-down subsidiary through Sai Parenterals Pte. Limited, Singapore, and expected to be incorporated within the next ten days.
- The entity is being created to support the Company's evaluation of an entry into the United States market. That evaluation is at a preliminary stage, and the Company will make appropriate disclosures as and when there are developments to report.

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Commenting on the Result, Mr. Anil Kumar Karusala , Chairman and Managing Director, Sai Parenterals Limited said:

"Q1FY27 is our second quarter of reporting on the enlarged consolidated base, which was first captured in Q4FY26. Consolidated revenue for the quarter was ₹182.4 crore against ₹200.8 crore in Q4FY26. Our order flow has always been weighted towards the second half of the year, with the fourth quarter historically our strongest. Still, we are running ahead of the pace required to meet our full-year guidance.

Gross margin improved to 41.8% from 38.1% in previous quarter, the first evidence of our negotiated price revisions coming through. Our contracts carry a 90 to 120 day window between a price revision being notified and realised, and that lag is now unwinding in our favour, with more benefit to follow across the contract book in Q2. EBITDA was ₹27.3 crore at a margin of 14.9% against 14.4% in Q4FY26 — an improvement achieved on a lower revenue base. Profit after tax stood at ₹7.9 crore.

The situation in West Asia delayed consignments from the Indian contract manufacturing network into our Australian market, affecting the industry as a whole, and we moved available inventory by air rather than sea to protect our customer commitments. In the absence of such constraints, our margins would have been better

The Board has approved a proposed variation in the use of IPO proceeds, redeploying ₹83.83 crore earmarked for capacity expansion and ₹18.02 crore earmarked for a research centre towards majority stakes in two operating assets. What the IPO funds were raised for — EU-GMP compliant injectable capacity and a dedicated research platform — is unchanged; only the route has changed. The proposal is subject to shareholder approval.

The ₹83.83 crore will buy a 60% stake in Saicriti Pharma Private Limited, which is building a ₹215 crore critical-care injectable facility at Gummadidala to EU-GMP and USFDA standards, with capability in complex injectables, lyophilisation and GLP laboratories. Our existing units at Jeedimetla cannot be expanded, as upgradations are no longer permitted within the Outer Ring Road. At the same outlay, this route gives us roughly 154.66 million units of capacity against 105 million units under the original plan — about 47% more — with completion pushed out by only a month, to April 2027.

Our research subsidiary SP Analytics Private Limited will acquire a 60% stake in Prathyak Laboratories Private Limited for ₹18.02 crore. Prathyak runs an established centre at Genome Valley with three years of operations, 65 people including 28 research scientists, and a pipeline of 150 SKUs across 86 molecules, with proven capability in lyophilised, liposomal and nano-based complex injectables and in oncology. Buying a working platform rather than building one lets development begin immediately and it sits at the centre of our ambition to build an IP-led, dossier-driven business.

In Australia, funding of the AUD 53 million programme is now complete. Construction is on schedule, with physical completion targeted for January 2027, TGA inspection expected by March 2027 and Phase 1 manufacturing from April 2027. The Board has also approved a subsidiary in the United States, held through our Singapore entity, to support our evaluation of that market. This is at a preliminary stage and we will disclose developments as they arise.

We reiterate our guidance of ₹750 crore in revenue for FY27 at an EBITDA margin of around 17%. The year ahead is weighted towards the second half, in line with how this business has always behaved and we enter it with pricing benefits still flowing through, deferred volumes to be recovered and our Australian facility approaching completion."

About the Company

Sai Parenterals Limited is an integrated, IP-led pharmaceutical enterprise operating across two complementary verticals — contract development and manufacturing for Indian and multinational customers, and branded generic formulations sold domestically and exported into regulated and semi-regulated markets. The Company's portfolio spans 302 commercial products across nine therapeutic areas, supported by 599 approved registrations and 67 dossiers under development, and is manufactured across six facilities, five in India and one in Australia, carrying GMP, WHO-GMP, TGA-Australia and PIC/S accreditations. Through Noumed Pharmaceuticals in Australia and New Zealand, acquired in November 2025, the Company holds one of Australia's largest private-label OTC portfolios, with 15 exclusive long-term supply agreements covering 526 SKUs and a library of over 451 TGA-approved dossiers. More than 50% of consolidated revenue is contracted under long-term regulated-market agreements. The Company completed its initial public offering in March 2026 and was listed on the BSE and the NSE on April 02, 2026.

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more information, please contact

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