# SAROJA PHARMA INDUSTRIES INDIA LIMITED

Regd. Off.: 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai City, Mumbai, Maharashtra, India – 400080
Email: info@sarojapharma.com Website: https://www.sarojapharma.com
Phone: +91 22-20810011
CIN: L24110MH2019PLC319508


**Date: November 13, 2026**

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

**Symbol: SAROJA**

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e.Friday, 13th November, 2026 at its Registered office situated at 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai City,Mumbai, Maharashtra, India, 400080 considered, noted and approved the following:

1)Unaudited Standalone Financial Results for the Half Year Ended 30th September, 2026 alongwith Independent Auditor's Review Report issued by the Statutory Auditors (As attached herewith).

The Board Meeting commenced today at 12:00 P.M. and concluded at 06.00 P.M
.
The above intimation is given to you for your record. Kindly take note of the same.

Thanking you,

Yours faithfully,

**For Saroja Pharma Industries India Limited**

Nikita Kumar
Digitally signed by Nikita Kumar
Date: 2026.11.13 18:13:56 +05'30'

**Nikita Kumar**
**Company Secretary**
**F7556**
**Encl.: as above**

Pravin Chandak & Associates

Chartered Accountants

## Independent Auditor's Review Report on the Unaudited Financial Results of Saroja Pharma Industries India Limited for the half year ended 30 September 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of**

**Saroja Pharma Industries India Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Saroja Pharma Industries India Limited ("the Company") for the half year ended 30 September 2026 ("the Statement"), including the Statement of Assets and Liabilities as at 30 September 2026 and the Statement of Cash Flows for the half year then ended, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), read with the relevant circulars issued by SEBI from time to time.

2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, read with the relevant SEBI circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pravin Chandak & Associates**
**Chartered Accountants**
**ICAI Firm Registration No.: 116627W**

PRAVIN CHANDAK & ASSOCIATES * Reg. No. 116627 Mumbai

**Pravin Chandak**
**Partner**
**Membership No.: 049391**
**UDIN: 26049391GAFAAP9774**
**Place: Mumbai**
**Date: 13 November 2026**

403, 4th Floor & 702/703, 7th Floor,
New Swapnalok CHS Ltd.,
Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2089 0661
Email : info@pravinca.com
Website : www.pravinca.com

**SAROJA PHARMA INDUSTRIES INDIA LIMITED.**
**CIN : L24110MH2019PLC319508**

**REGD. OFFICE 305, KAILASH TOWER, SHIV SHRISTI COMPLEX, GOREGOAN LINK ROAD, MULUND WEST MUMBAI-400080**

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE HALF YEARLY ENDED ON 30TH SEPTEMBER, 2026**

**(Rs. In Lakhs Except EPS)**

| Sr No. | Particulars | 6 Months Ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 30.09.2026 | 31.03.2026 | 30.09.2025 | 31.03.2026 | 31.03.2025 |
| | | Unaudited | Audited | Audited | Audited | Audited |
| 1 | **Income form Operations** | | | | | |
| | Net Sales / Income From Oprations | 1,834.63 | 3,176.92 | 3,835.98 | 7,012.90 | 5,372.68 |
| | Other Oprating Income | 11.12 | -29.52 | 40.43 | 10.91 | 18.52 |
| | **Total Income from Oprations (Net)** | **1,845.75** | **3,147.40** | **3,876.41** | **7,023.81** | **5,391.20** |
| 2 | **Expenditure** | | | | | |
| | Cost of material consumed | 1,478.47 | 2,745.33 | 3,713.31 | 6,458.64 | 4,827.78 |
| | Purchase of stock in trade | 0.00 | - | 0.00 | 0.00 | 0.00 |
| | Change in Stock-in-trade | 46.96 | 19.21 | -95.34 | -76.13 | 29.93 |
| | Employees cost | 50.99 | 57.35 | 62.24 | 119.59 | 127.64 |
| | Depreciation | 4.24 | 4.94 | 6.06 | 11.00 | 11.40 |
| | Finance Cost | 102.34 | 93.23 | 52.65 | 145.88 | 140.93 |
| | Power and Fuel | 0.00 | - | 0.00 | 0.00 | 0.00 |
| | Other Expenses | 99.93 | 82.32 | 59.21 | 141.53 | 108.60 |
| | **Total Expenses** | **1,782.93** | **3,002.38** | **3,798.13** | **6,800.51** | **5,246.28** |
| 3 | Profit from Oprations before Exceptional Tax | 62.82 | 145.02 | 78.28 | 223.29 | 144.92 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit before Tax | 62.82 | 145.02 | 78.28 | 223.29 | 144.92 |
| | Current Tax | 10.00 | 40.82 | 21.30 | 62.12 | 41.69 |
| | Deferred Tax | 0.00 | -0.27 | 0.00 | -0.27 | -0.20 |
| 6 | Total Tax Expenses | **10.00** | **40.55** | **21.30** | **61.85** | **41.49** |
| 7 | **Net Profit for the Period From Continuing Oprations** | **52.82** | **104.47** | **56.98** | **161.44** | **103.43** |
| 8 | **Details of Equity Shares** | | | | | |
| | Paid up Equity Share Capital | 4,02,04,860 | 4,02,04,860 | 4,02,04,860 | 4,02,04,860 | 4,02,04,860 |
| | Face Value of Equity Share ( in Rs.) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| | Net profit percentage | 2.86 | 3.32 | 1.47 | 2.30 | 1.92 |
| 9 | Earning Per Share | | | | | |
| | Basic Earing Per Share | 1.31 | 2.60 | 1.42 | 4.02 | 2.57 |
| | Dlluted Earing per Share | 1.31 | 2.60 | 1.42 | 4.02 | 2.57 |

Notes:

1. The above Unaudited Financial Statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 13 November, 2026
2. These Unaudited financial results have been prepared in accordance With the the Accounting Standard prescribed under section 133 of the Companies Act, 2013
3. Relating to segment wise reporting is not applicable as the company oprates in only One Primary Segment i.e Pharmaceutical Business
4. The figure pertaining to previous periods have been regrouped, re-classified and restated wherever necessary

Significant Accounting Policies & Notes on Accounts

For Pravin Chandak & Associates
Chartered Accountant
Firm Regn No: 116627W

Pravin Chandak
Partner
Membership No.: 049391
Place: Mumbai
Date: 13-Nov-2026
UDIN: 26049391GAFAAP9774

For & on behalf of the Board of Directors
SAROJA PHARMA INDUSTRIES INDIA LTD

Biju Gopinathan Nair
Managing Director
DIN: 08330223

Ravindra S Salaskar
CFO
DIN: 11315910

Saroja Pharma Industries India Limited Mumbai 400080

## SAROJA PHARMA INDUSTRIES INDIA LIMITED.

CIN : L24110MH2019PLC319508

REGD. OFFICE 305, KAILASH TOWER, SHIV SHRISTI COMPLEX, GOREGOAN LINK ROAD, MULUND WEST MUMBAI-400080

CASH FLOW STATEMENT FOR THE HALF YEARLY ENDED 30TH SEPTEMBER. 2026

| Particulars | (In Lakhs) 01-04-2026 TO 30-09-2026 | (In Lakhs) 01-04-2025 TO 31-03-2026 |
|---|---|---|
| | | |
| **A. CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Profit Before Tax | 62.82 | 223.29 |
| Adjustment For : | | |
| Depreciation of property, plant & equipment | 4.24 | 11.00 |
| Finance cost | 102.34 | 145.88 |
| Interest Income classified as Investing Cash Flows | | -2.76 |
| Other Comprehensive Expenses | | |
| (Profit) / Loss on sale of property, plant & equipment | | |
| **Operating Profit before working capital changes** | **169.40** | **377.41** |
| Adjustment For : | | |
| (a) (Increase)/ Decrease in Inventories | 46.97 | -76.13 |
| (b) (Increase)/ Decrease in Trade Receivables | 447.74 | 927.52 |
| (b) (Increase)/ Decrease in Current Assets | -34.09 | 13.24 |
| (c ) (Increase)/ Decrease in Non-Current Financial Assets | | 1.76 |
| (d) Increase/ (Decrease) in Short Term Loans and advance | | |
| (e ) Increase/ (Decrease) in Long Term Borrowings | | |
| (f) Increase / (Decrease) in Short Term Borrowings | -4.72 | 67.31 |
| (g) Increase/ (Decrease) in Other Current Liabilities | -11.72 | 13.44 |
| (h) Increase/ (Decrease) in Short Term Provisions | 24.50 | -518.36 |
| (i) Increase/ (Decrease) in Trade Payable | **638.08** | **806.19** |
| **CASH GENRATED FROM OPRATIONS** | -10.00 | -62.12 |
| Less: (a) Income Tax Paid | **628.08** | **744.07** |
| **NET CASH INFLOW FROM OPRATING ACTIVITIES (A)** | | |
| **B. CASH FLOW FROM INVESTING ACTIVITIES** | -699.79 | -1150.8 |
| (a) Purchase of Fixed Assets/ Addition to WIP | 0.00 | -19.93 |
| (b ) Investment | | 2.76 |
| (c) Interest Income | **-699.79** | **-1167.97** |
| **NET CASH INFLOW/ (OUTFLOW) FROM INVESTING ACTIVITEIS (B)** | | |
| **C. CASH FLOW FROM FINANCING ACTIVITIES** | | |
| (a) Proceeds/ (Repayment) from Borrowings | | |
| (b) Subsidy Received | 167.70 | 495.85 |
| (c ) Long/Short term Borrowing | | |
| (d) Proceeds from Issue of Share Capital | | |
| (e) Interest Paid | 7.18 | 74.59 |
| (f ) Long/Short term loans and advances/deposit | -102.34 | -145.88 |
| (g ) Finance Cost | **72.54** | **424.56** |
| **NET CASH INFLOW/(OUTFLOW) IN FINANCING ACTIVITIES (C )** | 0.83 | 0.66 |
| NET INCREASE INCASH & CASH EQUIPMENTS (A+B+C) | 33.87 | 33.21 |
| OPENING BALANCE - CASH & CASH EQUIPMENT | **34.70** | **33.87** |
| **CLOSING BALANCE - CASH & CASH EQUIVALENT** | | |

Significant Accounting Policies & Notes on Accounts

For Pravin Chanda & Associates
Chartered Accountant
Firm Regn No: 116627W

Pravin Chandak
Partner
Membership No.: 049391
UDIN: 26049391GAFAAP9774
Place: Mumbai
Date: 13-Nov-2026

For & on behalf of the Board of Directors
SAROJA PHARMA INDUSTRIES INDIA LTD

Biju Gopinathan Nair
Managing Director
DIN: 08330223

Ravindra S Salaskar
CFO
DIN: 11315910

SAROJA PHARMA INDUSTRIES INDIA LIMITED.
CIN : L24110MH2019PLC319508

REGD. OFFICE 305, KAILASH TOWER, SHIV SHRISTI COMPLEX, GOREGOAN LINK ROAD, MULUND WEST MUMBAI-400080

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEARLY ENDED 30TH SEPTEMBER, 2026

| Sr No. | Particularas | (In Lakhs) As at 30.09.2026 | (In Lakhs) As at 31.03.2026 |
|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | |
| 1 | **Equity** | | |
| | (a) Equity Share Capital | 402.05 | 402.05 |
| | (b) Securities Premium | - | - |
| | (c) Reseve & Surplus | 1,379.78 | 1,326.96 |
| | **Sub-Total - Equity** | **1,781.83** | **1,729.01** |
| 2 | **Liabilities** | | |
| | **Non-Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings (Secured/Unsecured Loans) | 974.02 | 736.05 |
| | (ii) Trade Payables | - | - |
| | (iii) Other Financial Liabilities (other than those specifired in them (b) to be specified) | - | - |
| | (b) Provisions | - | - |
| | (c ) Deferred Tax Liabilities (Net) | 0.39 | 0.39 |
| | (d) Other Non-Current Liabilities | - | - |
| | **Sub-Total - Non current Liabilities** | **974.41** | **736.44** |
| 3 | **Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings (Bank Loan/ Bank of Baroda) | 635.15 | 705.42 |
| | (ii) Trade payables | 871.00 | 846.50 |
| | I. total outstanding dues of micro enterprises and small enterprises | | |
| | II. Total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| | (iii) Other Financial Liabilities (Current Maturities of long term debt) | 129.05 | 133.77 |
| | (b) Other Current Liabilities | 11.80 | 23.52 |
| | (c ) Provisions | - | - |
| | (d) Current Tax Liabilities (Net) | | |
| | **Sub-Total- Current Liabilites** | **1,647.00** | **1,709.21** |
| | **TOTAL-EQUITY AND LIABILITIES** | **4,403.24** | **4,174.67** |
| B | **ASSETS** | | |
| 1 | **Non- current Assets** | | |
| | (a) Property, Plant and Equipment | 213.78 | 218.03 |
| | (b) Capital work-in-progress | 2,733.47 | 2,033.68 |
| | (c ) Investment Property | - | - |
| | (d) Goodwill | - | - |
| | (e ) Other intagible Assets under Development | - | - |
| | (f) Intangible Assets under Development | - | - |
| | (g) Biological Assets other than bearer plants | - | - |
| | (h ) Financial Assets | - | - |
| | (i) Investments | 54.05 | 54.05 |
| | (ii) Trade Receivables | - | - |
| | (iii) Loans (Deposit ass) | 8.61 | 13.04 |
| | (i) Deferred Tax Assets (net) | - | - |
| | (j ) Other Non-current Assets | - | - |
| | **Sub-total - Non - current Assets** | **3,009.91** | **2,318.80** |
| 2 | **Current Assets** | | |
| | (a) Investories (Closing Stock) | 39.01 | 85.98 |
| | (b) Financial Assets | - | - |
| | (i) Investment | 1,282.57 | 1,730.31 |
| | (ii) Trade Receivable | 34.70 | 33.87 |
| | (iii) Cash and Cash Equivalents | - | - |
| | (iv) Bank Balances other than (iii) above | - | 2.75 |
| | (v) Loans (Loan & Advance) | - | - |
| | (vi) Others (to be specified) | - | - |
| | (c ) Current Tax Assets (Net) | 37.05 | 2.96 |
| | (d) Other Current Assets | | |
| | **Sub-Total - Current Assets** | **1,393.33** | **1,855.87** |
| | **TOTAL - ASSETS** | **4,403.24** | **4,174.67** |

Significant Accounting Policies & Notes on Accounts
For Pravin Chandak & Associates
Chartered Accountant
Firm Regn No: 116627W

Pravin Chandak
Partner
Membership No.: 049391
UDIN: 26049391QAFAAP9774
Place: Mumbai
Date: 13-Nov-2026

For & on behalf of the Board of Directors
SAROJA PHARMA INDUSTRIES INDIA LTD

Biju Gopinathan Nair
Managing Director
DIN: 08330223

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CFO
DIN: 11315910