

Date: November 14, 2025

To,  
The Manager,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.

**NSE Symbol: VIJAYPD      ISIN: INE0WL901019**

**Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

**Sub: Outcome of Board Meeting**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 14, 2025 has *inter alia* approved the following:

**1. Unaudited Financial Results for the half year ended September 30, 2025.**

The aforesaid results were reviewed by the Audit Committee and subsequently, approved and taken on record by the Board of Directors of the Company.

Further, pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the following:

- Copy of Unaudited Financial Results for the half year ended September 30, 2025 along with Statement of Assets and Liabilities and Cash Flow Statement
- Limited Report on the aforesaid Unaudited Financial Results,

**2. Signed Letter of Intent (LOI) for investment and acquisition of Potential Corporate Entity(ies).**

The Board of Directors has approved and signed the Letter of Intent (LOI) for investment and acquisition of Potential corporate entity(ies) named as:

- Siddharth Drugs Private Limited engaged in the business of wholesale distribution of pharmaceutical products
- M/s Zen Phramaceuticals, engaged in the business of wholesale distribution of pharmaceutical products.

The Board Meeting commenced at 2:00 pm and concluded at 3:00 pm.

Thanking You.

Yours faithfully,  
**For VIJAYPD CEUTICAL LIMITED**

**MR. SAMIT MADHUKAR SHAH**  
**MANAGING DIRECTOR**  
**DIN: 09634053**

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 [info@vijaypdceutical.com](mailto:info@vijaypdceutical.com)

 **VijayPD Ceutical Ltd.** A1, Devraj Premises CHSL, S. V. Road,  
Goregaon (W), Mumbai -400104, Maharashtra.

[www.vijaypdceutical.com](http://www.vijaypdceutical.com)

CIN: U21001MH2024PLC421713



**J. D. SHAH ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Limited Review Report on the standalone unaudited financial results for the half yearly than ended on 30 September 2025 of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 as amended**

**To,**  
**The Board of Directors of**  
**VijayPD Ceutical Limited ('the Company')**  
**(Formerly Known as M/s Vijay Pharma)**  
A1, 1st Floor, Devraj Building,  
SV Road, Goregaon, Goregaon West  
Mumbai – 400104

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **VijayPD Ceutical Limited** for the half yearly ended on September 30, 2025 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 as amended ('Listing Regulations'). Our responsibility is to express a conclusion on this interim financial information based on our review

This Statement, which is the responsibility of the Company's Management and has been approved by the company's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" ("AS 25"), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Un-audited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid





Accounting Standards ('AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J D Shah Associates  
Chartered Accountants  
Firm Reg. No.: 109601W



Jayesh D. Shah  
Partner

M.N. 042167

UDIN: 25042167BMKWSE6493



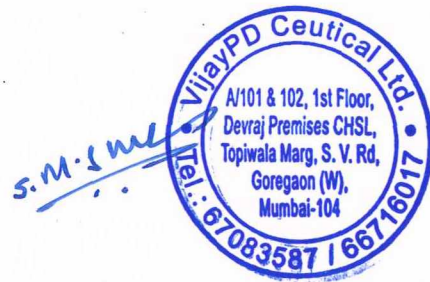
Place: Mumbai

Date: 14/11/2025

**VijayPD Ceutical Limited**  
(Formerly Known as Vijay Pharma)  
CIN: U21001MH2024PLC421713  
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104  
**Statement of Unaudited Financial Results for the Half Year ended 30/09/2025**

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30/09/2025	31/03/2025	30/09/2024	31/03/2025
	Whether results are audited or unaudited	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Date of Starting of period	01/04/2025	01/10/2024	01/04/2024	01/04/2024
	Date of end of reporting period	30/09/2025	31/03/2025	30/09/2024	31/03/2025
I	Revenue from Operations	5,133.40	4,991.12	5,032.28	10,023.40
II	Other Income	32.26	74.59	0.73	75.32
III	Total Income (I + II)	5,165.66	5,065.71	5,033.01	10,098.72
IV	<b>EXPENSES</b>				
(a)	Cost of Materials Consumed		-		-
(b)	Purchases of Stock-in-Trade	4,261.57	5,268.82	4,743.23	10,012.05
(c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	241.20	(755.81)	(397.85)	(1,153.66)
(d)	Employee Benefits Expense	121.98	142.42	59.91	202.33
(e)	Finance Costs	106.12	97.95	117.35	215.30
(f)	Depreciation and Amortisation Expense	27.76	31.30	30.48	61.78
(g)	Other Expenses	72.59	43.15	77.96	121.11
	Total Expenses (IV)	4,831.24	4,827.83	4,631.08	9,458.91
V	Profit/(Loss) before exceptional items and tax (III - IV)	334.42	237.88	401.93	639.81
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	334.42	237.88	401.93	639.81
VIII	<b>Tax Expense</b>				
	(1) Current Tax	85.96	71.07	97.64	168.71
	(2) Earlier year Tax	7.69	-	1.99	1.99
	(3) Deferred Tax	(0.77)	(9.11)	7.19	(1.92)
	Total Tax Expense	92.88	61.96	106.82	168.78
IX	Profit/(Loss) for the period (VII - VIII)	241.54	175.92	295.11	471.03
X	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,40,28,686.00	1,40,28,686.00	70,14,343.00	1,40,28,686.00
XI	<b>Earnings Per Share (of Rs. 10 each)</b>				
	(a) Basic (Rs.)	1.72	1.25	2.10	3.77
	(b) Diluted (Rs.)	1.72	1.25	2.10	3.77



**VijayPD Ceutical Limited (Formerly Known as Vijay Pharma)**  
**CIN: U21001MH2024PLC421713**  
**A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104**  
**Notes to Unaudited financials results for the Half year period ended 30/09/2025**

- 1 The Company is engaged in the business of trading of pharmaceuticals. The Company is a listed entity on NSE Emerge platform on 07/10/2025.
- 2 There are no material subsequent events after the balance sheet date that require adjustment or disclosure in these financial results.
- 3 The Company is primarily engaged single business segment of trading in pharmaceuticals. In the opinion of the Management, this is the only segment as per Accounting Standard-17 on Segment Reporting
- 4 These unaudited financial results for the half year ended 30/09/2025 have been prepared in accordance with Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules, 2006, as applicable.
- 5 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14/11/2025
- 6 The financial results for the half year ended 30/09/2025 have been subject to limited review by the Statutory Auditors of the Company.
- 7 The Company has received building plan approval for factory building from MIDC and the Company has started construction of factory building on 06/09/2025
- 8 Previous period figures have been regrouped/reclassified wherever necessary to make them comparable with current period figures.

**For and on behalf of Board of Directors of  
VijayPD Ceutical Limited**

  
**SAMIT MADHUKAR SHAH**  
Managing Director  
DIN : 09634053  
Place : Mumbai  
Date : 14/11/2025





**VijayPD Ceutical Limited**  
(Formerly Known as Vijay Pharma)  
CIN: U21001MH2024PLC421713

A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104  
Unaudited Standalone Statement of Assets and Liabilities as on 30/09/2025

(Rs. in Lakhs)

Particulars	As at	As at
	30/09/2025	31/03/2025
	(Unaudited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
Share capital	1,402.87	1,402.87
Reserves and Surplus	2,080.21	1,838.66
	<b>3,483.07</b>	<b>3,241.53</b>
<b>2 Non-current liabilities</b>		
Long-Term Borrowings	0.00	42.52
Long-Term Provisions	23.12	12.77
	<b>23.12</b>	<b>55.29</b>
<b>3 Current liabilities</b>		
Short-Term Borrowings	2,007.91	2,134.77
Trade Payables		
-total outstanding dues of micro and small enterprises	0.89	1.39
-total outstanding dues of creditors other than micro and small enterprises	252.21	208.03
Other current liabilities	17.48	21.47
Short-Term Provisions	133.96	79.80
	<b>2,412.46</b>	<b>2,445.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,918.65</b>	<b>5,742.28</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment and Intangible Assets:		
(i) Property, Plant and Equipment	477.10	493.85
(ii) Intangible assets	370.38	380.40
(iii) Capital work-in-progress	53.39	11.01
Non-current investments	30.06	25.00
Deferred Tax Assets (Net)	2.69	1.92
Long-term loans and advances	189.02	188.27
Other non-current assets	1.50	1.50
<b>Total Non-current assets</b>	<b>1,124.15</b>	<b>1,101.95</b>
<b>2 Current assets</b>		
Inventories	912.46	1,153.66
Trade Receivables	2,322.30	2,379.75
Cash and Cash Equivalents	319.91	310.11
Short-term loans and advances	1,012.00	775.81
Other current assets	227.83	21.00
<b>Total current assets</b>	<b>4,794.50</b>	<b>4,640.33</b>
<b>TOTAL ASSETS</b>	<b>5,918.65</b>	<b>5,742.28</b>

For and on behalf of Board of Directors of  
VijayPD Ceutical Limited

*S. M. Shah*  
**SAMIT MADHUKAR SHAH**  
Managing Director  
DIN : 09634053  
Place : Mumbai  
Date : 14/11/2025



**VijayPD Ceutical Limited**  
(Formerly Known as Vijay Pharma)  
CIN: U21001MH2024PLC421713

A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104  
Unaudited statement of cashflow for the half year ended 30/09/2025

(Rs. in Lakhs)

Particulars	Half Year Ended 30/09/2025 (Unaudited)	Year Ended 31/03/2025 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	334.42	639.81
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	27.76	61.78
Finance Costs	106.12	215.30
Operating Profit before Working Capital changes	468.31	916.89
<b>Adjustments for Working Capital changes:</b>		
(Increase)/Decrease in Trade Receivables	57.45	(1,596.91)
(Increase)/Decrease in Inventories	241.20	(840.17)
(Increase)/Decrease in loans and advances	(236.95)	(774.04)
(Increase)/Decrease in Other Assets	(206.83)	(21.65)
Increase/(Decrease) in Trade Payables	43.68	150.77
Increase/(Decrease) in Other Liabilities and Provisions	146.49	37.40
<b>Cash Generated from Operations</b>	<b>513.34</b>	<b>(2,127.71)</b>
Direct Taxes Paid (Net of refunds)	(178.79)	(104.19)
<b>Net Cash from Operating Activities (A)</b>	<b>334.56</b>	<b>(2,231.90)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(44.20)	(341.34)
Purchase of Investments	(5.06)	(15.00)
<b>Net Cash from/(used in) Investing Activities (B)</b>	<b>(49.26)</b>	<b>(356.34)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity Shares	-	2,141.79
Proceeds from Long-term Borrowings	-	-
Repayment of Long-term Borrowings	(42.52)	(35.39)
Proceeds from/(Repayment of) Short-term Borrowings (Net)	(126.86)	1,007.25
Finance Costs Paid	(106.12)	(215.30)
<b>Net Cash from/(used in) Financing Activities (C)</b>	<b>(275.50)</b>	<b>2,898.35</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>9.80</b>	<b>310.11</b>
Cash and Cash Equivalents at the beginning of the period	310.11	-
Cash and Cash Equivalents at the end of the period	319.91	310.11

For and on behalf of Board of Directors of  
VijayPD Ceutical Limited

*S. M. J. N. S.*  
**SAMIT MADHUKAR SHAH**  
Managing Director  
DIN : 09634053  
Place : Mumbai  
Date : 14/11/2025

