Vijaypdceutical LTD.
Connecting Healthcare, Delivering Hope

Date: November 14, 2026

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 under Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulations 30 and 33 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e., Saturday, November 14, 2026, has inter alia, approved Unaudited Financial Results (Standalone and Consolidated) for the half year ended September 30, 2026, along with Statement of Profit and Loss, Statement of Assets and Liabilities and Cash Flow Statement as reviewed and recommended by the Audit Committee.

Further, pursuant to Regulation 30 and 33 and other applicable provisions of the SEBI Listing Regulations, we have enclosed the following:

a. Copy of Unaudited Financial Results (Standalone and Consolidated) for the half year ended September 30, 2026, along with Statement of Profit and Loss, Statement of Assets and Liabilities and Cash Flow Statement.
b. Limited Review Report on the aforesaid Unaudited Financial Results (Standalone and Consolidated), issued by the Statutory Auditors of the Company.
c. Statement deviation variation issued by Statutory Auditors for IPO.

The Board Meeting commenced at 05:00 PM and concluded at 05:30 PM.

Thanking You.

Yours faithfully,
For VIJAYPD CEUTICAL LIMITED

SAMIT MADHUKAR SHAH
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Date: 2026.11.14 18:29:46 +05'30'

MR. SAMIT MADHUKAR SHAH
MANAGING DIRECTOR
DIN: 09634053

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info@vijaypdceutical.com
VijayPD Ceutical Ltd. A1, Devraj Premises CHSL, S. V. Road, Goregaon (W), Mumbai -400104, Maharashtra.
www.vijaypdceutical.com
CIN: L21001MH2024PLC421713

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 2026 of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Discloser Requirement) Regulation, 2018 as amended

To,
The Board of Directors of
VijayPD Ceutical Limited ('the Company')
(Formerly Known as M/s Vijay Pharma)

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **VijayPD Ceutical Limited** for the half yearly ended on September 30, 2026 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, 2018 as amended ('Listing Regulations'). Our responsibility is to express a conclusion on this interim financial information based on our review

2. 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,2018 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. 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.

4. 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, 2018, as amended,

401-402, Purva Plaza Co-op. Hsg. Soc. Ltd., Shimpoli Road, Opp. Adani Electricity, Borivali (West), Mumbai - 400 092.
Tel. : 2898 3664 / 2898 3665 / 3513 6946 ● E-mail : jdshah_it@yahoo.in ● info@cajdshah.com ● Website : www.cajdshah.com

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 Dhirajlal Shah
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Date: 2026.11.14 17:56:42 +05'30'

Jayesh D. Shah
Partner
M.N. 042167
UDIN: 26042167ZPJYDY1977

Place: Mumbai
Date: 14/11/2026

VijayPD Ceutical Limited

(Formerly Known as Vijay Pharma)

CIN: L21001MH2024PLC421713

A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104

Statement of Unaudited Standalone Financial Results for the Half Year ended 30/09/2026

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30-09-2026	31-03-2026	30-09-2025	31-03-2026
	Whether results are audited or unaudited	**(Unaudited)**	**(Audited)**	**(Unaudited)**	**(Audited)**
	Date of Starting of period	**01-04-2026**	**01-10-2025**	**01-04-2025**	**01-04-2025**
	Date of end of reporting period	**30-09-2026**	**31-03-2026**	**30-09-2025**	**31-03-2026**
I	Revenue from Operations	7,367.48	4,762.24	5,133.40	9,895.64
II	Other Income	33.36	370.84	32.26	403.10
III	Total Income (I + II)	7,400.84	5,133.08	5,165.66	10,298.74
IV	**EXPENSES**				
(a)	Cost of Materials Consumed		-		-
(b)	Purchases of Stock-in-Trade	6,664.58	4,713.39	4,261.57	8,974.96
(c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.95	(231.73)	241.20	9.47
(d)	Employee Benefits Expense	138.10	124.56	121.98	246.55
(e)	Finance Costs	133.30	53.37	106.12	159.49
(f)	Depreciation and Amortisation Expense	35.26	33.82	27.76	61.58
(g)	Other Expenses	96.86	120.54	72.59	193.14
	Total Expenses (IV)	7,071.05	4,813.95	4,831.24	9,645.19
V	Profit/(Loss) before exceptional items and tax (III - IV)	329.79	319.13	334.42	653.55
VI	Prior period items	2.67	1.25		1.25
VII	Profit/(Loss) before tax (V - VI)	327.12	317.88	334.42	652.30
VIII	**Tax Expense**				
	(1) Current Tax	79.15	85.04	85.96	171.00
	(2) Earlier year Tax	-	0.43	7.69	8.12
	(3) Deferred Tax	11.04	(31.80)	(0.77)	(32.57)
	Total Tax Expense	90.19	53.67	92.88	146.55
IX	Profit/(Loss) for the period (VII - VIII)	236.93	264.21	241.54	505.75
X	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,952.87	1,952.87	1,402.87	1,952.87
XI	**Earnings Per Share (of Rs. 10 each)**				
	(a) Basic (Rs.)	1.21	1.31	1.72	3.03
	(b) Diluted (Rs.)	1.21	1.31	1.72	3.03

VijayPD Ceutical Limited (Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Notes to Unaudited Standalone financials results for the Half year period ended 30/09/2026

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14/11/2026. The Statutory Auditors have carried out a limited review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified conclusion.

2 These results have been prepared in accordance with the recognition and measurement principles of Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules, and other accounting principles generally accepted in India. The Company is listed on the SME platform of NSE (NSE Emerge) and is accordingly not required to apply Indian Accounting Standards.

3 The figures for the half year ended 31 March 2026 are the balancing figures between the audited figures for the full financial year and the published figures for the half year ended 30 September 2025, which were subjected to limited review.

4 The Company operates in single business segment of trading in pharmaceuticals and accordingly, segement reporting is not applicable

5 Earnings per share have been computed in accordance with Accounting Standard 20, Earnings Per Share. Figures for half-year periods are not annualised

6 The Proceed from the IPO was Rs.1925 Lakhs. The object & Proposed Utilization of the same is summarised below:

Sr No.	Particulars	Amount as per Object in Prospectus	Utilization till 30 September 2026	Pending to be Utilised
1	Funding of capital expenditure	1,082.83	1,082.83	-
2	Repayment/prepayment of all or certain of our borrowings	510.00	510.00	-
3	General corporate purposes	74.17	74.17	-
4	Issue related Expenses	258.00	258.00	-
	Total	**1,925.00**	**1,925.00**	**-**

7 Previous period figures have been regrouped/reclassified wherever necessary to make them comparable with current period figures.

8 There are no material subsequent events after the balance sheet date that require adjustment or disclosure in these financial results.

9 These results are available on the Company's website: www.vijaypdceutical.com

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

SAMIT MADHUKAR SHAH
Digitally signed by SAMIT MADHUKAR SHAH
Date: 2026.11.14 17:36:45 +05'30'

SAMIT MADHUKAR SHAH
Managing Director
DIN : 09634053
Place : Mumbai
Date : 14/11/2026

VijayPD Ceutical Limited
(Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Unaudited Standalone Statement of Assets and Liabilities as on 30/09/2026

(Rs. in Lakhs)

	Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1,952.87	1,952.87
	Reserves and Surplus	3,538.13	3,301.20
		5,490.99	**5,254.07**
2	**Non-current liabilities**		
	Long-Term Borrowings	663.04	442.98
	Other Long term Liabilities	45.00	45.00
	Long-Term Provisions	13.97	12.82
		722.01	**500.80**
3	**Current liabilities**		
	Short-Term Borrowings	3,328.55	2,924.23
	Trade Payables		
	-total outstanding dues of micro and small enterprises	45.49	5.45
	-total outstanding dues of creditors other than micro and small enterprises	3,077.35	760.54
	Other current liabilities	66.22	31.09
	Short-Term Provisions	195.21	138.45
		6,712.82	**3,859.76**
	TOTAL EQUITY AND LIABILITIES	**12,925.82**	**9,614.63**
II.	**ASSETS**		
1	**Non-current assets**		
	Property, Plant and Equipment and Intangible Assets:		
(i)	Property, Plant and Equipment	496.68	511.73
(ii)	Intangible assets	352.69	360.25
(iii)	Capital work-in-progress	428.88	165.74
	Non-current investments	1,034.09	242.49
	Deferred Tax Assets (Net)	23.45	34.49
	Long-term loans and advances	792.52	983.17
	Other non-current assets	4.00	4.00
	Total Non-current assets	**3,132.30**	**2,301.87**
2	**Current assets**		
	Inventories	1,141.24	1,144.19
	Trade Receivables	6,133.21	2,999.91
	Cash and Cash Equivalents	137.19	1,732.75
	Short-term loans and advances	2,373.51	974.65
	Other current assets	8.38	461.25
	Total current assets	**9,793.52**	**7,312.75**
	TOTAL ASSETS	**12,925.82**	**9,614.63**

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

SAMIT MADHUKAR SHAH
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Date: 2026.11.14 17:37:09 +05'30'

SAMIT MADHUKAR SHAH
Managing Director
DIN : 09634053
Place : Mumbai
Date : 14/11/2026

VijayPD Ceutical Limited
(Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Unaudited statement of Standalone cashflow for the half year ended 30/09/2026

(Rs. in Lakhs)

Particulars	Half Year Ended	Year Ended
	30-09-2026	31-03-2026
	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	327.12	652.30
Adjustments for:		
Depreciation and Amortisation Expense	35.26	61.58
Finance Costs	133.30	159.49
Interest Income	(30.07)	(15.95)
Provision for doubtful debt	-	16.87
Provision for dimunition in value of investment	-	0.70
(Gain) Loss on realisation of Investments [Net]	(0.34)	-
Provisions written back	(0.70)	-
Other liabilities written back	(1.47)	-
Operating Profit before Working Capital changes	**463.09**	**874.99**
Adjustments for Working Capital changes:		
(Increase)/Decrease in Trade Receivables	(3,133.30)	(742.45)
(Increase)/Decrease in Inventories	2.95	9.50
(Increase)/Decrease in loans and advances	(1,208.00)	(1,010.87)
(Increase)/Decrease in Other Assets	452.87	(476.60)
Increase/(Decrease) in Trade Payables	2,356.86	572.86
Increase/(Decrease) in Other Liabilities and Provisions	35.29	169.08
Cash Generated from Operations	**(1,030.25)**	**(603.49)**
Direct Taxes Paid (Net of refunds)	(19.24)	(128.62)
Net Cash from Operating Activities (A)	**(1,049.48)**	**(732.11)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(275.78)	(214.06)
Purchase of Investments	(791.60)	(184.35)
Interest Received	30.07	15.95
(Gain) Loss on realisation of Investments [Net]	0.34	
Short-term Loans Given	(0.21)	
Net Cash from/(used in) Investing Activities (B)	**(1,037.17)**	**(382.46)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	-	1,924.99
Proceeds from Long-term Borrowings	220.06	400.46
Repayment of Long-term Borrowings	-	-
Proceeds from/(Repayment of) Short-term Borrowings (Net)	404.32	789.47
Finance Costs Paid	(133.30)	(159.49)
Issue Expense		(418.24)
Net Cash from/(used in) Financing Activities (C)	**491.09**	**2,537.19**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(1,595.56)**	**1,422.62**
Cash and Cash Equivalents at the beginning of the period	1,732.75	310.13
Cash and Cash Equivalents at the end of the period	137.19	1,732.75

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

SAMIT MADHUKAR SHAH
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Date: 2026.11.14 17:37:26 +05'30'

SAMIT MADHUKAR SHAH
Managing Director
DIN : 09634053
Place : Mumbai
Date : 14/11/2026

Independent Auditor's Limited Review Report on the Consolidated unaudited financial results for the half yearly than ended on 30 September 2026 of the VijayPD Ceutical Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Discloser Requirement) Regulation, 2018 as amended

To,
The Board of Directors of
VijayPD Ceutical Limited ('the Company')
(Formerly Known as M/s Vijay Pharma)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of VijayPD Ceutical Limited ("the Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), together with the consolidated statement of assets and liabilities as at that date and the consolidated statement of cash flows for the half year then ended ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended ('the Regulation').

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 Accounting Standard 25, "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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.

   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, 2018, as amended, to the extent applicable.

4. The Statement includes the results of the Holding Company and the following entities:

Sr No	Name of Company	Relationship	Ownership interest
1	Siddharth Drugs Private Limited	Subsidiary	100%
2	M/s Zen Pharmaceutical	Subsidiary	95%

5. Based on our review conducted and procedures performed 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 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, 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 Dhirajlal Shah
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Date: 2026.11.14 18:00:24 +05'30'

Jayesh D. Shah
Partner
M.N. 042167
UDIN: 26042167CJDLGO9865

Place: Mumbai
Date: 14/11/2026

VijayPD Ceutical Limited
(Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Statement Consolidated Unaudited Financial Results for the Half Year ended 30/09/2026

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30-09-2026	31-03-2026	30-09-2025	31-03-2026
	Whether results are audited or unaudited	**(Unaudited)**	**(Audited)**	**(Unaudited)**	**(Audited)**
	Date of Starting of period	**01-04-2026**	**01-10-2026**	**01-04-2025**	**01-04-2025**
	Date of end of reporting period	**30-09-2026**	**31-03-2026**	**30-09-2025**	**31-03-2026**
I	Revenue from Operations	10,521.11	4,889.96	5,133.40	10,023.36
II	Other Income	46.07	379.83	32.26	412.09
III	Total Income (I + II)	10,567.17	5,269.79	5,165.66	10,435.45
IV	**EXPENSES**				
(a)	Cost of Materials Consumed				-
(b)	Purchases of Stock-in-Trade	9,729.01	4,941.17	4,261.57	9,202.74
(c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(256.24)	(349.19)	241.20	(107.99)
(d)	Employee Benefits Expense	216.69	132.76	121.98	254.74
(e)	Finance Costs	166.68	59.53	106.12	165.65
(f)	Depreciation and Amortisation Expense	44.21	37.18	27.76	64.94
(g)	Other Expenses	202.38	134.70	72.59	207.30
	Total Expenses (IV)	10,102.75	4,956.15	4,831.24	9,787.39
V	Profit/(Loss) before exceptional items and tax (III - IV)	464.43	313.64	334.42	648.06
VI	Prior period expense	4.05	1.25	-	1.25
VII	Profit/(Loss) before tax (V - VI)	460.38	312.39	334.42	646.81
VIII	**Tax Expense**				
	(1) Current Tax	113.98	85.20	85.96	171.16
	(2) Earlier year Tax	-	0.43	7.69	8.12
	(3) Deferred Tax	10.62	(31.80)	(0.77)	(32.57)
	Total Tax Expense	124.61	53.83	92.88	146.71
IX	Profit/(Loss) for the period before share of associates and minority interest (VII - VIII)	335.77	258.56	241.54	500.10
X	Profit/(Loss) attributable to minority interest	0.11	-	-	-
XI	Profit/(Loss) for the period attributable to owners of the parent	335.66	258.56	241.54	500.10
XII	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,952.87	1,952.87	1,402.87	1,952.87
XIII	**Earnings Per Share (of Rs. 10 each)**				
	(a) Basic (Rs.)	1.72	1.55	1.72	3.00
	(b) Diluted (Rs.)	1.72	1.55	1.72	3.00

VijayPD Ceutical Limited (Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Notes to Consolidated Unaudited Financial Results for the Half Year ended September 30,2026

1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14/11/2026 .The Statutory Auditors of the Company have carried out the limited review of the above consolidated financial results of the company and have expressed unmodified conclusion on these results

2 The above Financial results are in accordance with Accounting Standards (AS) as prescribed under Section 133 of the Companies Act 2013 , read with Rule 3 of the Companies (Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013, as applicable.

3 The Group is exclusively engaged in business of trading of pharmaceuticals.. Hence there is no separate reportable segment as per AS-17 on 'Segment Reporting' in respect of Company.

4 Since the Company did not have any subsidiary during the corresponding half-year ended 30/09/2025 and the year ended 31 March 2025, no consolidated financial results were required to be prepared for those periods. Accordingly, comparative consolidated figures for the corresponding previous year i.e 30/09/2025 presented in this results is standalone results of the said period.

5 EPS for the half year is not annualised

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

SAMIT MADHUKAR SHAH
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Date: 2026.11.14 17:49:29 +05'30'

SAMIT MADHUKAR SHAH
Managing Director
DIN : 09634053
Place : Mumbai
Date : 14/11/2026

VijayPD Ceutical Limited
(Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Statement of Consolidated Unaudited Assets and Liabilities as at 30th September, 2026

(Rs. in Lakhs)

	Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1,952.87	1,952.87
	Reserves and Surplus	3,637.08	3,295.52
	Minority Interest	(16.62)	(7.82)
	Total Shareholder's fund	**5,573.33**	**5,240.57**
2	**Non-current liabilities**		
	Long-Term Borrowings	841.26	438.58
	Other Long term Liabilities	45.00	45.00
	Long-Term Provisions	13.97	12.82
	Total Non-current liabilities	**900.23**	**496.40**
3	**Current liabilities**		
	Short-Term Borrowings	4,071.55	3,232.04
	Trade Payables		
	-total outstanding dues of micro and smAHl enterprises	45.49	5.64
	-total outstanding dues of creditors other than micro and smAHl enterprises	3,471.97	809.73
	Other current liabilities	236.53	149.79
	Short-Term Provisions	240.47	135.64
	Total Current liabilities	**8,066.02**	**4,332.84**
	TOTAL EQUITY AND LIABILITIES	**14,539.58**	**10,069.81**
II.	**ASSETS**		
1	**Non-current assets**		
	Property, Plant and Equipment and Intangible Assets:		
(i)	Property, Plant and Equipment	530.94	518.72
(ii)	Intangible assets	697.27	402.26
(iii)	Capital work-in-progress	428.88	165.74
	Non-current investments	25.01	26.32
	Deferred Tax Assets (Net)	23.87	34.49
	Long-term loans and advances	1,125.83	1,259.96
	Other non-current assets	16.01	4.01
	Total Non-current assets	**2,847.81**	**2,411.50**
2	**Current assets**		
	Inventories	2,136.79	1,246.35
	Trade Receivables	6,758.23	3,164.40
	Cash and Cash Equivalents	195.30	1,751.67
	Short-term loans and advances	2,593.07	1,000.79
	Other current assets	8.38	495.10
	Total current assets	**11,691.77**	**7,658.31**
	TOTAL ASSETS	**14,539.58**	**10,069.81**

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

SAMIT MADHUKAR SHAH
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Date: 2026.11.14 17:49:50 +05'30'

SAMIT MADHUKAR SHAH
Managing Director
DIN : 09634053
Place : Mumbai
Date : 14/11/2026

VijayPD Ceutical Limited
(Formerly Known as Vijay Pharma)
CIN: L21001MH2024PLC421713
A1, 1st Floor, Devraj Building, SV Road, Goregaon West, Mumbai - 400104
Statement of Unaudited Consolidated Cash Flow for the Half Year Ended 30th September, 2026

(Rs. in Lakhs)

Particulars	Year ended 30/09/2026	Year ended 31/03/2026
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	460.38	646.81
Adjustments for:		
Depreciation and Amortisation Expense	44.21	64.94
Finance Costs	166.68	165.65
Provision for Diminution in value of Investments		0.70
Provision for Doubtful Debts		16.87
Interest income	(30.07)	(25.19)
(Gain) Loss on reahisation of Investments [Net]	(0.34)	
Provisions written back	(0.70)	
Other liabilities written back	(1.47)	
Trade Payables written back	(0.02)	
Operating Profit before Working Capital changes	638.66	869.79
Adjustments for Working Capital changes:		
(Increase)/Decrease in Trade Receivables	(3,593.83)	(801.52)
(Increase)/Decrease in Inventories	(890.44)	(83.58)
(Increase)/Decrease in loans and advances	(1,592.28)	(1,042.83)
(Increase)/Decrease in Other Assets	5.62	(476.61)
Increase/(Decrease) in Trade Payables	2,702.11	606.04
Increase/(Decrease) in Other Liabilities and Provisions	192.73	179.40
Cash Generated from Operations	**(2,537.44)**	**(749.31)**
Direct Taxes Paid (Net of refunds)	(23.76)	(128.63)
Net Cash from Operating Activities (A)	**(2,513.68)**	**(877.94)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Capital work in progress	(275.36)	(266.57)
Purchase of Investments	1.31	(2.02)
Interest received	30.07	25.19
Long-term Loans changes	134.13	(254.78)
(Gain) Loss on realisation of Investments [Net]	0.34	
Net Cash from/(used in) Investing Activities (B)	**(109.51)**	**(498.18)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	(0.00)	1,924.99
Payment to Minority interest	(8.69)	(10.86)
Proceeds from Long-term Borrowings	402.68	396.06
Proceeds from/(Repayment of) Short-term Borrowings (Net)	839.51	1,097.27
Finance Costs Paid	(166.68)	(171.55)
Issue expenses		(418.24)
Net Cash from/(used in) Financing Activities (C)	**1,066.81**	**2,817.67**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(1,556.38)**	**1,441.54**
Cash and Cash Equivalents at the beginning of the period	1,751.67	310.13
Cash and Cash Equivalents at the end of the period	**195.30**	**1,751.67**

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

SAMIT MADHUKAR SHAH
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Date: 2026.11.14 17:50:08 +05'30'

SAMIT MADHUKAR SHAH
Managing Director
DIN : 09634053
Place : Mumbai
Date : 14/11/2026

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To,
Audit Committee,
VijayPD Ceutical Limited,
(Formerly Known as M/s Vijay Pharma)
A1, Devraj Building,
S.V. Road Goregaon (West),
Mumbai – 400104.

1. This certificate is issued in accordance with the terms of our engagement letter dated 10/11/2026.

2. The accompanying statement contains details of deviation and manner of the utilization of issue proceeds by VijayPD Ceutical Limited (formerly known as M/s Vijay Pharma) ('the Company'). The company has issued 55,00,000 equity shares of ₹10 each at a premium of ₹25 each aggregating to ₹1925.00/- Lakhs as fresh issue by way of public issue and got listed on SME Platform of NSE Limited on 7th October, 2025.

Management's Responsibility for the Statement

1. The preparation of the Statement is the responsibility of the Management of Vijaypd Ceutical Ltd. (Previously Known as Vijay Pharma) ('the Company') including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

3. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the books of accounts and records of the Company;

4. We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

401-402, Purva Plaza Co-op. Hsg. Soc. Ltd., Shimpoli Road, Opp. Adani Electricity, Borivali (West), Mumbai - 400 092.
Tel. : 2898 3664 / 2898 3665 / 3513 6946 ● E-mail : jdshah_it@yahoo.in ● info@cajdshah.com ● Website : www.cajdshah.com

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination and the information and explanations given to us, as above, we are of the opinion that the Statement is in agreement with the books of accounts of the Company as on date of the certificate and fairly presents, in all material respects, the manner of the utilization of funds raised through the public issue.

Restriction on use of certificate

7. This certificate is addressed to and provided to the Audit Committee of the Company solely for the purpose of enabling it to comply with its obligations under LODR and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh Dhirajlal Shah
Digitally signed by Jayesh Dhirajlal Shah
Date: 2026.11.14 18:06:44 +05'30'

Jayesh D Shah
Partner
M.no. 042167

UDIN:
Place: Mumbai
Date: 14/11/2026

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	VIjayPD Ceutical Limited
Mode of Fund Raising	Initial Public Offer ('IPO')
Date of Raising Funds	29/09/2025
Amount Raised	1925.00 Lakhs
Report filed for period ended	30/09/2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the **Audit Committee after review**	Not applicable
Comments of the auditors, if any	Not applicable

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 (Rs in Lakhs)	Modified Allocation, if any	Funds Utilised (Rs in Lakhs)	Amount of Deviation / Variation for the period according to applicable object	Remarks if any
Funding of capital expenditure requirements of our company towards the construction of Pharmaceutical API/ Intermediates and Chemicals manufacturing plant and purchase of new machineries in MIDC - Shrirampur, Ahmednagar, Maharashtra	NA	1082.83	-	1082.83	0.00	
Repayment/prepayment of all or certain of our borrowings availed of by our Company;	NA	510.00	-	510	0.00	

General corporate purposes	NA	74.17	-	74.17	0.00	
Issue related Expenses	NA	258.00	-	258.00	0.00	

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.

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh Dhirajlal Shah
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Date: 2026.11.14 18:07:28 +05'30'

Jayesh D Shah
Partner
M.no. 042167

UDIN: 26042167YGPPVO4265
Place: Mumbai
Date: 14/11/2026