Neuland Laboratories Limited
11th floor (5th level), Phoenix IVY Building,
Plot No.573A-III, Road No.82, Jubilee Hills,
Hyderabad-500033, Telangana, India.

CONTACT
040 6761 1600 / 6761 1700
neuland@neulandlabs.com
neulandlabs.com

November 3, 2026

To

BSE Limited
Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400 001

Scrip Code: 524558

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 001

Scrip Code: NEULANDLAB; Series: EQ

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors at their meeting held on even date, i.e. November 3, 2026, have considered and approved the following:

A. Financial Results

Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2026. A copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2026, together with the limited review reports (Standalone & Consolidated) by the Statutory Auditors of the Company are enclosed herewith.

B. Capital expenditure of ₹ 47.1 crores towards the acquisition of a land parcel admeasuring Ac.6-00 Gts situated at Domadugu Village, Sangareddy District, Telangana, including other related expenditure. The requisite details are as under:

a. Existing Capacity	N/A
b. Existing Capacity Utilization	N/A
c. Proposed Capacity Addition	N/A
d. Period within which the proposed capacity is to be added	N/A
e. Investment required	₹ 47.1 crores (incl GST)
f. Mode of financing	Through internal accruals
g. Rationale	For future capacity expansion

The meeting of Board of Directors of the Company commenced at 9:30 a.m. and concluded at 3.34 p.m.

The above information will also be available on the website of the Company at www.neulandlabs.com.

This is for your information and records.

Thanking you,

Yours Sincerely,

For **Neuland Laboratories Limited**

NEULAND LABORATORIES LTD. HYDERABAD

Sarada Bhamidipati
Company Secretary

Encl: As above

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

1101/B, Manjeera Trinity Corporate
JNTU-Hitech City Road, Kukatpally
Telangana, Hyderabad 500072, INDIA

Independent Auditor's Review Report on consolidated unaudited financial results of Neuland Laboratories Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Neuland Laboratories Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Neuland Laboratories Limited ("the Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

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 Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

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

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Neuland Laboratories K.K., Japan	Wholly Owned Subsidiary
2	Neuland Laboratories Inc., USA	Wholly Owned Subsidiary

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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs.1,264.32 as at September 30, 2026 and total revenue of Rs. 1,024.99 lakhs and Rs.1,631.53 lakhs, total net profit after tax of Rs. 49.75 lakhs and Rs.80.87 lakhs and total comprehensive income of Rs. 35.26 lakhs and Rs.57.48 lakhs for the quarter ended September 30, 2026, and for the period from April 01, 2026, to September 30, 2026, respectively, and cash flows (net) of Rs. 162.79 Lakhs for the period from April 01, 2026, to September 30, 2026, as considered in the Statement. This interim financial information 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 such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the interim financial information certified by the management.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Prakash

Prakash Chandra Bhutada
Partner
Membership No.: 404621

UDIN: 26404621MRCVHR9696

M S K A & ASSOCIATES LLP * Hyderabad * Chartered Accountants

Place: Hyderabad
Date: November 03, 2026

Neuland Laboratories Limited
11th floor (5th level), Phoenix IVY Building,
Plot No.573A-III, Road No.82, Jubilee Hills,
Hyderabad-500033, Telangana, India.

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neuland

NEULAND LABORATORIES LIMITED
11th Floor (5th Office Level), Phoenix IVY Building, Plot No. 573A-III,
Road No 82, Jubilee Hills, Hyderabad - 500033
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Income						
	(a) Revenue from operations	44,965.69	64,157.71	51,427.31	1,09,123.40	80,702.58	2,02,298.54
	(b) Other income	749.53	849.17	179.97	1,598.70	965.56	3,016.62
	Total income	**45,715.22**	**65,006.88**	**51,607.28**	**1,10,722.10**	**81,668.14**	**2,05,315.16**
2	Expenses						
	(a) Cost of materials consumed	21,578.73	22,876.92	22,764.00	44,455.65	38,912.04	81,976.45
	(b) Changes in inventories of finished goods and work-in-progress	(6,473.15)	(774.54)	(4,403.10)	(7,247.69)	(9,196.75)	(6,426.23)
	(c) Employee benefits expense	10,175.87	10,642.92	8,037.23	20,818.79	15,383.74	34,114.14
	(d) Finance costs	730.73	697.19	536.71	1,427.92	995.20	2,394.74
	(e) Depreciation and amortisation expenses	2,877.13	2,656.32	2,254.15	5,533.45	4,273.10	9,173.95
	(f) Manufacturing expenses	5,780.43	4,793.57	4,595.62	10,574.00	8,533.10	19,161.44
	(g) Other expenses	4,147.66	4,329.80	4,879.02	8,477.46	8,067.02	16,022.96
	Total expenses	**38,817.40**	**45,222.18**	**38,663.63**	**84,039.58**	**66,967.45**	**1,56,417.45**
3	**Profit before tax (1-2)**	**6,897.82**	**19,784.70**	**12,943.65**	**26,682.52**	**14,700.69**	**48,897.71**
4	Tax expense						
	(a) Current tax	1,786.79	5,088.03	3,251.25	6,874.82	3,687.93	12,895.54
	(b) Deferred tax (credit)/charge	(51.47)	(70.64)	7.01	(122.11)	(62.63)	(397.67)
5	**Profit for the period / year (3-4)**	**5,162.50**	**14,767.31**	**9,685.39**	**19,929.81**	**11,075.39**	**36,399.84**
6	**Other comprehensive income/(loss) (net of taxes)**						
	(a) Items that will not be reclassified to profit or loss						
	Re-measurement gain on defined benefit plans	(27.57)	-	(39.11)	(27.57)	(39.11)	1.65
	Changes in fair value of equity instruments through other comprehensive income	-	-	-	-	-	45.33
	Tax on items that will not be reclassified to profit or loss	6.94	-	9.84	6.94	9.84	(11.82)
	(b) Items that will be reclassified to profit or loss						
	Exchange differences in translating the financial statements of foreign operations	(14.49)	(8.90)	18.44	(23.39)	28.36	71.25
	Total comprehensive income	**5,127.38**	**14,758.41**	**9,674.56**	**19,885.79**	**11,074.48**	**36,506.25**
7	Paid-up Equity Share Capital (Face value - ₹10 each)	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05
8	Other equity (excluding revaluation reserve)	-	-	-	-	-	1,86,073.35
9	Earnings Per Share (of ₹10 each) (In absolute ₹ terms)						
	Basic and Diluted (Refer Note 5)	40.24	115.10	75.49	155.34	86.32	283.71
	See accompanying notes to the financial results						

NOTES:

1 The financial results for the quarter and half year ended September 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 03, 2026. The Statutory auditor have issued an unmodified opinion in respect of the limited review for the quarter and half year ended September 30, 2026.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The consolidated financial results include results of the following wholly owned subsidiaries:
(a) Neuland Laboratories Inc., USA
(b) Neuland Laboratories KK., Japan.

S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

NEULAND LABORATORIES LTD. HYDERABAD

4 Segment Reporting

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Segment Revenue						
India	7,822.97	8,326.38	17,208.70	16,149.35	27,101.32	48,409.19
Europe	20,009.81	30,345.81	16,242.92	50,355.62	25,684.15	67,544.32
USA and North America	12,887.54	19,967.36	14,218.34	32,854.90	20,796.71	71,345.10
Rest of the world	4,245.37	5,518.16	3,757.35	9,763.53	7,120.40	14,999.93
Revenue from Operations	**44,965.69**	**64,157.71**	**51,427.31**	**1,09,123.40**	**80,702.58**	**2,02,298.54**

Particulars	As At	
	30.09.2026	31.03.2026
Segment Non-current assets		
India	1,62,378.84	1,43,305.04
USA and North America	-	-
Rest of the world	3.46	2.82
Total	**1,62,382.30**	**1,43,307.86**

i. Segment information presented for the "Consolidated financial results" as permitted under the Ind AS - 'Operating Segments'.

ii. The management has assessed the identification of reportable segments in accordance with the requirements of Ind AS 108 'Operating Segment' and believes that the Group has only one reportable segment namely "manufacture of active pharmaceutical ingredients and allied services". Geography-wise details of the Company's revenues from external customers and its non-current assets (excluding financial assets) are disclosed above.

5 The EPS for quarters has not been annualised.

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

NEULAND LABORATORIES LTD. HYDERABAD

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NEULAND LABORATORIES LIMITED

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	30.09.2026 (Unaudited)	31.03.2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	90,161.59	79,341.51
Right-of-use assets	9,257.55	9,887.25
Capital work-in-progress	28,429.54	20,949.90
Goodwill	27,946.10	27,946.10
Other intangible assets	386.16	518.12
Intangible assets under development	45.64	108.46
Financial assets		
(i) Investments	198.22	198.22
(ii) Other financial assets	1,390.01	1,194.81
Income tax assets (net)	216.23	396.27
Other non-current assets	5,939.49	4,160.25
Total non-current assets	**1,63,970.53**	**1,44,700.89**
Current assets		
Inventories	55,210.02	51,028.64
Financial assets		
(i) Trade receivables	29,430.40	54,135.31
(ii) Cash and cash equivalents	5,365.54	7,667.04
(iii) Bank balances other than cash and cash equivalents	39,678.28	27,829.45
(iv) Other financial assets	1,454.36	433.81
Other current assets	7,846.70	7,218.63
Total current assets	**1,38,985.30**	**1,48,312.88**
Total assets	**3,02,955.83**	**2,93,013.77**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,290.05	1,290.05
Other equity	2,01,680.91	1,86,157.24
Total equity	**2,02,970.96**	**1,87,447.29**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	20,072.16	16,094.73
(ia) Lease liabilities	9,560.96	9,969.48
Provisions	1,694.86	1,586.11
Deferred tax liabilities (net)	6,799.25	6,896.36
Total non-current liabilities	**38,127.23**	**34,546.68**
Current liabilities		
Financial liabilities		
(i) Borrowings	3,848.22	3,566.58
(ia) Lease liabilities	749.38	496.43
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,451.79	1,264.29
- total outstanding dues of creditors other than micro enterprises and small enterprises	19,409.83	25,650.12
(iii) Other financial liabilities	11,266.60	12,678.26
Provisions	309.37	230.78
Other current liabilities	23,630.11	25,317.78
Current tax liabilities (net)	1,192.34	1,815.56
Total current liabilities	**61,857.64**	**71,019.80**
Total liabilities	**99,984.87**	**1,05,566.48**
Total equity and liabilities	**3,02,955.83**	**2,93,013.77**

M.S.K.A. & ASSOCIATES LLP Hyderabad Chartered Accountants

NEULAND LABORATORIES LTD. HYDERABAD

neuland

NEULAND LABORATORIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Half Year Ended	
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	26,682.52	14,700.69
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation expenses	5,533.45	4,273.10
Interest income	(1,598.62)	(518.59)
Loss on sale of property, plant and equipment, net	235.40	134.18
Finance costs	1,427.93	995.20
Provision towards credit impaired trade receivables	37.09	6.47
Gain on redemption of investments carried at FVTPL	-	(446.97)
Unrealised foreign exchange loss/ (gain), net	(365.39)	697.53
Operating cash flows before working capital changes	**31,952.38**	**19,841.61**
Movements in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(4,181.38)	(16,214.13)
Trade receivables	24,608.84	(12,318.90)
Other financial assets	(512.13)	(1,669.34)
Other assets	(631.18)	(2,763.80)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(5,874.42)	3,404.68
Other financial liabilities	(392.12)	(897.70)
Provision for employee benefits	159.77	(9.37)
Other liabilities	(1,687.65)	10,944.53
Cash generated from operating activities	**43,442.11**	**317.58**
Income-taxes paid (net)	(7,286.06)	(3,992.26)
Net cash(used in)/ flow from operating activities (A)	**36,156.05**	**(3,674.68)**
Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets	(26,059.89)	(17,074.60)
Proceeds from sale of property, plant and equipment	22.05	43.84
Movement in other bank balances (net)	(11,850.38)	11,169.38
Interest income received	896.55	641.88
Net cash used in investing activities (B)	**(36,991.67)**	**(5,219.50)**
Cash flows from financing activities		
Proceeds from non-current borrowings	6,794.04	1,774.03
Repayment of non-current borrowings	(2,289.53)	(2,345.16)
Proceeds from short-term borrowings (net)	-	3,000.00
Finance cost paid	(959.72)	(776.58)
Dividend paid	(4,362.17)	(1,539.59)
Payment of lease liabilities	(155.56)	(84.43)
Interest on lease liabilities	(470.12)	(221.31)
Net cash used in financing activities (C)	**(1,443.06)**	**(193.04)**
Net decrease in cash and cash equivalents during the period (A + B + C)	(2,278.68)	(9,087.22)
Cash and cash equivalents at the beginning of the period	7,667.04	13,193.04
Effects of exchange rate changes on cash and cash equivalents	(22.82)	28.36
Cash and cash equivalents at the end of the period	**5,365.54**	**4,134.18**

For Neuland Laboratories Limited

Dr. D R Rao
Executive Chairman
(DIN 00107737)

Place: Hyderabad
Date: November 03, 2026

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

NEULAND LABORATORIES LTD. HYDERABAD

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

1101/B, Manjeera Trinity Corporate
JNTU-Hitech City Road, Kukatpally
Telangana, Hyderabad 500072, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of Neuland Laboratories Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Neuland Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Neuland Laboratories Limited ("the Company") for the quarter ended September 30, 2026 and year to-date results for the period from April 01, 2026 to September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

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 Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 Act 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Prakash

Prakash Chandra Bhutada
Partner
Membership No.: 404621

UDIN: 26040621YEFQWM1115

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

Place: Hyderabad
Date: November 03, 2026

Neuland Laboratories Limited
11th floor (5th level), Phoenix IVY Building,
Plot No.573A-III, Road No.82, Jubilee Hills,
Hyderabad-500033, Telangana, India.

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NEULAND LABORATORIES LIMITED
11th Floor (5th Office Level), Phoenix IVY Building, Plot No. 573A-III,
Road No 82, Jubilee Hills, Hyderabad - 500033
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**						
	(a) Revenue from operations	44,965.69	64,157.71	51,427.31	1,09,123.40	80,702.58	2,02,298.54
	(b) Other income	749.34	849.17	179.87	1,598.51	965.46	3,016.39
	Total Income	**45,715.03**	**65,006.88**	**51,607.18**	**1,10,721.91**	**81,668.04**	**2,05,314.93**
2	**Expenses**						
	(a) Cost of materials consumed	21,578.73	22,876.92	22,764.00	44,455.65	38,912.04	81,976.45
	(b) Changes in inventories of finished goods and work-in-progress	(6,473.15)	(774.54)	(4,403.10)	(7,247.69)	(9,196.75)	(6,426.23)
	(c) Employee benefits expense	9,505.25	10,302.43	7,667.84	19,807.68	14,756.08	32,882.04
	(d) Finance costs	730.54	697.19	534.12	1,427.73	992.45	2,394.54
	(e) Depreciation and amortisation expenses	2,876.85	2,656.09	2,253.92	5,532.94	4,272.64	9,173.05
	(f) Manufacturing expenses	5,780.43	4,793.57	4,595.62	10,574.00	8,533.10	19,161.44
	(g) Other expenses	4,868.31	4,701.64	5,290.64	9,569.95	8,756.54	17,380.33
	Total expenses	**38,866.96**	**45,253.30**	**38,703.04**	**84,120.26**	**67,026.10**	**1,56,541.62**
3	**Profit before tax (1-2)**	**6,848.07**	**19,753.58**	**12,904.14**	**26,601.65**	**14,641.94**	**48,773.31**
4	**Tax expense**						
	(a) Current tax	1,786.79	5,088.03	3,251.25	6,874.82	3,687.93	12,888.35
	(b) Deferred tax charge / (credit)	(51.47)	(70.64)	7.01	(122.11)	(62.63)	(425.54)
5	**Profit for the period / year (3-4)**	**5,112.75**	**14,736.19**	**9,645.88**	**19,848.94**	**11,016.64**	**36,310.50**
6	**Other comprehensive income (net of taxes)**						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) on defined benefit plans	(27.57)	-	(39.11)	(27.57)	(39.11)	1.65
	Changes in fair value of equity instruments through other comprehensive income	-	-	-	-	-	45.33
	Tax on items that will not be reclassified to profit or loss	6.94	-	9.84	6.94	9.84	(11.82)
	Total comprehensive income	**5,092.12**	**14,736.19**	**9,616.61**	**19,828.31**	**10,987.37**	**36,345.66**
7	**Paid-up Equity Share Capital (Face value - ₹10 each)**	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05
8	**Other equity (excluding revaluation reserve)**	-	-	-	-	-	1,85,211.19
9	**Earnings Per Share (of ₹10 each) (In absolute ₹ terms)**						
	Basic and Diluted (Refer Note 4)	39.85	114.86	75.18	154.71	85.87	283.01
	See accompanying notes to the financial results						

NOTES:

1. The financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 03, 2026. The Statutory auditor have issued an unmodified opinion in respect of the limited review for the quarter and half year ended September 30, 2026.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The operations of the Company are predominantly related to the manufacture and sale of active pharmaceutical ingredients and allied services. As such there is only one primary reportable segment as per Ind AS 108 "Operating Segments". In accordance with Ind AS 108 - 'Operating segments', segment information has been given in the unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these unaudited standalone financial results.
4. The EPS for quarters has not been annualised.

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NEULAND LABORATORIES LTD. HYDERABAD

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NEULAND LABORATORIES LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	30.09.2026 (Unaudited)	31.03.2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	90,158.70	79,339.67
Right-of-use assets	9,257.55	9,887.25
Capital work-in-progress	28,429.54	20,949.90
Goodwill	27,946.10	27,946.10
Other intangible assets	386.16	518.12
Intangible assets under development	45.64	108.46
Financial assets		
(i) Investments	214.04	214.04
(ii) Other financial assets	1,372.66	1,177.92
Income tax assets (net)	216.23	396.27
Other non-current assets	5,938.91	4,159.27
Total non-current assets	**1,63,965.53**	**1,44,697.00**
Current assets		
Inventories	55,210.02	51,028.64
Financial assets		
(i) Trade receivables	29,430.40	54,135.31
(ii) Cash and cash equivalents	5,067.09	7,530.81
(iii) Bank balances other than cash and cash equivalents	39,678.28	27,829.45
(iv) Other financial assets	1,454.36	433.81
Other current assets	7,835.40	7,178.76
Total current assets	**1,38,675.55**	**1,48,136.78**
Total assets	**3,02,641.08**	**2,92,833.78**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,290.05	1,290.05
Other equity	2,00,761.22	1,85,295.08
Total equity	**2,02,051.27**	**1,86,585.13**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	20,072.16	16,094.73
(ia) Lease liabilities	9,560.96	9,969.48
Provisions	1,616.14	1,517.73
Deferred tax liabilities (net)	6,613.30	6,742.35
Total non-current liabilities	**37,862.56**	**34,324.29**
Current liabilities		
Financial liabilities		
(i) Borrowings	3,848.22	3,566.58
(ia) Lease liabilities	749.38	496.43
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,451.79	1,264.29
- total outstanding dues of creditors other than micro enterprises and small enterprises	20,343.60	26,601.81
(iii) Other financial liabilities	11,250.99	12,642.35
Provisions	309.37	230.78
Other current liabilities	23,580.89	25,309.40
Current tax liability (net)	1,193.01	1,812.72
Total current liabilities	**62,727.25**	**71,924.36**
Total liabilities	**1,00,589.81**	**1,06,248.65**
Total equity and liabilities	**3,02,641.08**	**2,92,833.78**

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NEULAND LABORATORIES LTD. HYDERABAD

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NEULAND LABORATORIES LIMITED
STANDALONE STATEMENT OF CASH FLOWS

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Half Year Ended	
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	26,601.65	14,641.94
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation expenses	5,532.94	4,272.64
Interest income	(1,598.43)	(518.49)
Loss on sale on property, plant and equipment, net	235.40	134.18
Finance costs	1,427.73	992.45
Provision towards credit impaired trade receivables	37.09	6.47
Gain on redemption on investments carried at FVTPL	-	(446.97)
Unrealised foreign exchange loss/(gain), net	(365.39)	697.53
Operating cash flows before working capital changes	**31,870.99**	**19,779.75**
Movements in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(4,181.38)	(16,214.13)
Trade receivables	24,608.84	(12,318.90)
Other financial assets	(511.67)	(1,668.40)
Other assets	(660.16)	(2,764.88)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(5,892.34)	3,354.09
Other financial liabilities	(371.81)	(785.43)
Provision for employee benefits	149.43	(17.81)
Other liabilities	(1,728.53)	10,954.73
Cash generated from operating activities	43,283.37	319.02
Income-taxes paid (net)	(7,314.49)	(3,988.46)
Net cash (used in)/flow from operating activities (A)	**35,968.88**	**(3,669.44)**
Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets	(26,058.34)	(17,074.29)
Proceeds from sale of property, plant and equipment	22.05	43.84
Movement in other bank balances (net)	(11,850.38)	11,169.38
Interest income received	896.36	641.78
Net cash used in investing activities (B)	**(36,990.31)**	**(5,219.29)**
Cash flows from financing activities		
Proceeds from non-current borrowings	6,794.04	1,774.03
Repayment of non-current borrowings	(2,289.53)	(2,345.16)
Proceeds of short-term borrowings	-	3,000.00
Finance cost paid	(959.52)	(773.83)
Dividend paid	(4,362.17)	(1,539.59)
Payment of lease liabilities	(155.56)	(84.43)
Interest on lease liabilities	(470.12)	(221.31)
Net cash used in financing activities (C)	**(1,442.86)**	**(190.29)**
Net decrease in cash and cash equivalents during the period (A + B + C)	**(2,464.29)**	**(9,079.02)**
Cash and cash equivalents at the beginning of the period	7,530.81	13,037.90
Effect of exchange rate changes on cash and cash equivalents	0.57	-
Cash and cash equivalents at the end of the period	**5,067.09**	**3,958.88**

For Neuland Laboratories Limited

Dr. D R Rao
Executive Chairman
(DIN 00107737)

Place: Hyderabad
Date: November 03, 2026

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NEULAND LABORATORIES LTD. HYDERABAD