pharmaceuticals Limited
Registered & Corporate Office :
8th Floor, Trendset Jayabheri Connect,
Kondapur, Hyderabad - 500 084,
Telangana, India.
Tel : +91 - 40 - 6985 9999
CIN No. : L24239TG1987PLC008066
Email : info@smspharma.com, www.smspharma.com

Date: 4th November, 2026

To,

The Manager,
Corporate Filings Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Security Code: 532815

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

Symbol: SMSPHARMA

Dear Sir/Madam,

Sub: Press release on Financial Results

Please find enclosed the press release on the Financial Results for the second quarter and half year ended 30th September, 2026.

This press release may also be accessed on the website of the Company at www.smspharma.com

Kindly take the same on record and disseminate on your website.

Thanking you
Yours Faithfully

For SMS Pharmaceuticals Limited

THIRUMALESH TUMMA
Digitally signed by THIRUMALESH TUMMA
Date: 2026.11.04 18:00:20 +05'30'

Thirumalesh Tumma
Company Secretary

November 04, 2026

SMS Pharmaceuticals Limited (SMS Pharma) (NSE: SMSPHARMA; BSE:532815), a diversified and integrated pharmaceutical company specializing in Complex Active Pharmaceutical Ingredients (APIs) and intermediates for global customers, is pleased to announce its unaudited financial results for the quarter and half year ended September 30, 2026.

Performance highlights

- Revenue up 30% YoY, driven by strong volume growth and improved price realization
- Gross margin (Incl. mfg. expenses) increased to 35%, reflecting the tangible benefits of backward integration
- EBITDA margin expanded 145 bps YoY to 21%, due to operating leverage
- PAT up 57% YoY to ₹40 crore
- Completed 6 DMF/CEP filings in FY27 to date; on track to meet the full-year target of 10 DMF/CEP filings in FY27
- FY27 revenue growth and EBITDA margins are now expected to exceed earlier guidance
- ₹280 crore capital expenditure program remains on track for completion by FY27
- Peptides R&D facility is now fully operational and pilot scale production is targeted for Q4FY27, with initial CRO revenue from pilot scale production anticipated in Q2FY28

Commenting on the performance, Mr. P. Vamsi Krishna, Executive Director, stated*:*
"We delivered a strong second quarter that exceeded our expectations. Revenue grew 30% YoY, supported by higher volumes and improved price realization across our product portfolio. Our EBITDA margin expanded 145 bps YoY to 21%.

This performance demonstrates the structural advantages gained from the backward integration and capacity expansion initiatives undertaken over the past five years. Moving forward, we will continue investing in backward integration across our core portfolio to sustain this competitive edge.

Our robust R&D framework, strengthened by over 200 skilled professionals, and consistent product filings will continue to drive our next phase of growth. We completed four DMF/CEP filings in H1FY27 and two more in October 2026, taking our FY27 total to six filings spanning anti-ulcer, anti-migraine, anti-depressant, anti-fungal, and anti-fibrotic APIs. Six to eight new molecules from our R&D pipeline are targeted for commercial production commencing in FY28. As these molecules scale up over the subsequent six quarters, we expect them to be EBITDA accretive and contribute meaningfully to revenue diversification. Additionally, our Ibuprofen capex is expected to be completed in the coming quarters, taking total capacity to 9,600 MTPA, with volumes expected to ramp up gradually over the next six quarters.

Our ₹280 crore capex plan remains on track for completion in FY27, with ₹160 crore deployed to date. This initiative expands capacity for both existing products and our incoming pipeline of new molecules. Backed by our robust H1FY27 performance and a positive forward outlook, we are confident of surpassing our earlier full year guidance.

Regarding our peptides business, the R&D facility at our 99.9% owned subsidiary, SMS Peptides Private Limited, is fully operational. To support its expansion, the Board recently approved a loan of ₹50 crore to the subsidiary. Pilot scale production is targeted for Q4FY27. Furthermore, we have established SMS coLab Private Limited, a 100% wholly owned subsidiary, to serve as our dedicated CDMO platform for APIs and peptides."

Performance review

Revenue from operations for Q2FY27 grew 30% YoY and 53% QoQ to ₹316.08 crore. Growth was primarily driven by anti-inflammatory APIs, ARVs, and favourable pricing dynamics. For H1FY27, revenue expanded 19% YoY to ₹523.05 crore. Excluding the anti-diabetic segment, H1FY27 revenue grew 38% YoY, reflecting a favourable portfolio shift.

Summary of financial performance

(₹ Cr)

Particulars	Q2FY27	Q2FY26	YoY Growth (%)	Q1FY27	QoQ Growth (%)	H1FY27	H1FY26	YoY Growth (%)
Revenue from operations	316.08	242.43	30%	206.96	53%	523.05	438.48	19%
Gross profit (Incl. manufacturing expenses)	110.84	78.51	41%	74.93	48%	185.77	145.23	28%
Gross profit margin	35%	32%	268bps	36%	-114bps	36%	33%	239bps
EBITDA	67.65	48.36	40%	40.95	65%	108.60	87.73	24%
EBITDA margin	21%	20%	145bps	20%	162bps	21%	20%	75bps
PAT	39.57	25.13	57%	20.20	96%	59.76	43.84	36%
PAT margin	13%	10%	215bps	10%	276bps	11%	10%	142bps
PAT after share of associate profit/loss	39.85	25.31	57%	20.91	91%	60.75	45.80	33%

Revenue by therapeutic area

(₹ Cr)

Particulars	H1FY27		H1FY26		YoY Growth (%)
	Revenue	As % of total revenue	Revenue	As % of total revenue	
Anti Retro Viral (ARV)	150.25	29%	102.15	23%	47%
Anti-inflammatory	110.03	21%	88.37	20%	25%
Anti-diabetic	64.66	12%	106.83	24%	-39%
Anti-migraine	62.84	12%	47.70	11%	32%
Anti-ulcer	14.18	3%	23.33	5%	-39%
Anti-erectile dysfunction	30.29	6%	19.92	5%	52%
Anti-epileptic	32.05	6%	22.28	5%	44%
Anti-anginal	23.16	4%	16.01	4%	45%
Others	35.59	7%	11.88	3%	200%

Gross profit (Incl. mfg. expenses) for Q2FY27 rose 41% YoY to ₹110.84 crore. Gross Margin expanded 268 bps YoY to 35%, underpinned by backward integration and an increased share of high-value APIs. EBITDA increased 40% YoY to ₹67.65 crore, with EBITDA margins expanding 145 bps YoY to 21%, aided by operating leverage. PAT grew 57% YoY to ₹39.57 crore, delivering a PAT margin of 13%. Share of profit from associate entity, VKT Pharma Private Limited, stood at ₹0.28 crore in Q2FY27.

For H1FY27, EBITDA grew 24% YoY to ₹108.60 crore (EBITDA margin of 21%), while PAT rose 36% YoY to ₹59.76 crore. Share of profit from associate entity, VKT Pharma Private Limited, stood at ₹0.99 crore in H1FY27.

Project update

Our ₹280 crore capex programme is on track for completion in FY27, with ₹160 crore deployed to date. It builds capacity for some of our existing molecules and pipeline of six to eight new molecules. Additionally, our Ibuprofen capex is expected to be completed in the coming quarters, taking total capacity to 9,600 MTPA, with volumes expected to ramp up gradually over the next six quarters.

Outlook

Based on our H1FY27 performance and outlook for rest of the year, we are now confident of exceeding our earlier guidance.

Earnings conference call

The Company will hold an earnings conference call on **Thursday, November 05, at 12:00 pm IST**, to discuss Q2 & H1 FY27 results. All participants may join the call by dialling below numbers OR by using Diamond Pass link:

Diamond Pass: Please click here to pre-register for the call

Universal Dial-In	+91 22 6280 1254 / +91 22 7115 8043
International Toll Free	Hong Kong – 800964448; Singapore – 8001012045; UK – 08081011573; US – 18667462133

About SMS Pharmaceuticals Limited

For a little under four decades, SMS Pharmaceuticals Limited has manufactured Complex Active Pharmaceutical Ingredients (APIs) and intermediates, serving over 800 customers across more than 75 countries. The company has developed 55+ APIs across 14 therapeutic segments. It holds 130+ DMF filings, including 38 active US DMFs and over 20 Certificates of Suitability (CEPs) in Europe. SMS Pharma's backward integrated operations are driven by two manufacturing facilities in Hyderabad and Visakhapatnam, featuring a combined reactor capacity of 3,120 KL. Its stringent quality standards are backed by global regulatory approvals from the U.S. FDA, EU GMP, PMDA (Japan), KFDA (Korea), and CDSCO (India). The U.S. FDA has successfully audited the Hyderabad facility six times and the Visakhapatnam facility four times. The company maintains a strong R&D workforce of 200 professionals and holds over 35 process patents.

For more information, please visit www.smspharma.com.

For any further information, please contact:

Company	**Investor relations**
SMS Pharmaceuticals Limited Mr. Thirumalesh Tumma Email: complianceofficer@smspharma.com	**Eqsponent** Mr. Aditya Dutta Email: smspharma.IR@eqsponent.com

DISCLAIMER

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties. Actual results might differ substantially from those expressed or implied. We will not be in any way responsible for any action taken based on such statements and discussions; undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.