To,

Date: 1st November, 2026

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 **(BSE Scrip Code: 544742)**	The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. **(NSE Symbol: SAIPARENT)**

Dear Sir/Madam,

Unit: Sai Parenterals Limited

Subject: Investors Press Release on the Standalone & Consolidated Un-audited financial results for the quarter ended 30th September, 2026

Pursuant to Regulation 30(6) of the SEBI (LODR) Regulations 2015, please find the enclosed herewith the Press Release on the Standalone & Consolidated Un-audited financial results for the quarter ended 30th September, 2026.

The Investor Press Release may also be accessed on the website of the Company at https://www.saiparenterals.com/

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Sai Parenterals Limited

ANIL KUMAR KARUSALA
Digitally signed by ANIL KUMAR KARUSALA
Date: 2026.11.01 18:13:33 +05'30'

Mr. Anil Kumar Karusala
Managing Director
(DIN- 01866646)

Encl: As above

Sai Parenterals Limited

Q2 & H1 FY27 Financial & Business Highlights

Hyderabad, 01st November 2026 – Sai Parenterals Limited, is an integrated, IP-led pharmaceutical enterprise operating across two complementary verticals — contract development and manufacturing for international customers, and branded generic formulations sold domestically and exported into regulated and semi-regulated markets. It has announced its un-audited Financial Results for the quarter and half-year ended 30th September 2026.

Financial Highlights – Q2FY27 (Consolidated)

Revenue from Operations	Gross Profit	EBITDA	PAT
Rs. 196 crores	Rs. 93 crores Margin 47.5%	Rs. 41 crores Margin 21.1%	Rs. 11 crores Margin 5.4%

Financial Highlights – H1FY27 (Consolidated)

Revenue from Operations	Gross Profit	EBITDA	PAT
Rs. 376 crores	Rs. 167 crores Margin 44.3%	Rs. 66 crores Margin 17.6%	Rs. 18 crores Margin 4.9%

Key Consolidated Financial Highlights

Particulars (in Rs. Crs.)	Q2 FY27	Q2 FY26	Q1 FY27	QoQ	H1 FY27	H1 FY26
Revenue From Operations	196.1	54.9	179.9	9.0%	376.0	89.3
Gross Profit	**93.1**	**20.1**	**73.7**	**26.4%**	**166.7**	**32.7**
Gross Profit Margin (%)	*47.5%*	*36.7%*	*40.9%*		*44.3%*	*36.6%*
EBITDA	**41.4**	**12.8**	**24.7**	**67.4%**	**66.1**	**18.6**
EBITDA Margin (%)	*21.1%*	*23.3%*	*13.7%*		*17.6%*	*20.8%*
PAT	**10.5**	**7.2**	**7.9**	**32.7%**	**18.4**	**7.8**
PAT Margin (%)	*5.4%*	*13.1%*	*4.4%*		*4.9%*	*8.7%*

Note: Consolidated figures for Q2 & H1 FY27 include a full quarter of Noumed Pharmaceuticals; Q2 & H1 FY26 does not, Noumed having been consolidated with effect from November 12, 2025. Year-on-year comparison is accordingly not like-for-like.

- **Revenue** from operations stood at **Rs. 196.1 crore**, up 9.0% q-o-q from Rs. 179.9 crore in Q1FY27. **H1FY27** revenue of **Rs. 376.0 crore** represents approximately 50% of the FY27 revenue target of Rs. 750 crore, ahead of the guided 45:55 phasing between the two halves.
- **Gross profit** stood at **Rs. 93.1 crore**, up 26.4% q-o-q, with **gross margin** rising to **47.5%** from 40.9% in Q1FY27. The improvement reflects tighter inventory management: higher-cost inventory from earlier periods was consumed, and first-in, first-out controls were introduced on a new ERP system.

- **EBITDA** stood at **Rs. 41.4 crore**, up 67.4% q-o-q, with **EBITDA margin** at **21.1%** against 13.7% in Q1FY27. **H1FY27 EBITDA margin** stood at **17.6%,** ahead of the ~17% guided for FY27.
- Depreciation and amortisation rose to Rs. 25.1 crore from Rs. 8.1 crore in Q1FY27. The increase reflects the capitalisation of the Unit III expansion and of Noumed assets, the consolidation of Saicriti Pharma, and amortisation of molecules acquired from Sai Prathyak Laboratories.
- Despite a more than threefold sequential rise in depreciation, **PAT** grew 32.7% q-o-q to **Rs. 10.5 crore** in Q2FY27. **H1FY27 PAT** stood at **Rs. 18.4 crore**.

Key Business and Strategic Developments

IPO proceeds deployed: both acquisitions completed

- Following shareholders' approval of the variation in the objects of the issue, the Company has **completed the acquisition of 60% stakes in Saicriti Pharma Private Limited and Prathyak Laboratories Private Limited.** It invested Rs. 98.8 crore of IPO proceeds: Rs. 83.83 crore in Saicriti and Rs. 15 crore in Prathyak. The balance of Rs. 3.0 crore, from the amount originally earmarked for a research centre, has been reallocated to general corporate purposes.
- The purpose for which the IPO funds were raised remains unchanged: EU-GMP compliant injectable capacity for regulated markets, and a dedicated research and development platform. Only the manner of execution has been varied.

Saicriti Pharma: new critical-care injectable facility on track for July 2027

- Foundation works are under way at the Gummadidala site, outside the Outer Ring Road, and construction will accelerate following the Company's equity infusion. **The facility is targeted for completion in July 2027.**
- Layout design is complete. Purchase orders have been placed for all four process lines:
    - liquid and lyophilised injectables
    - pre-filled syringe and cartridge combi-filling for GLP-1 products
    - dry powder filling
    - ampoule filling
- Clean utilities and HVAC systems are in detailed engineering.
- On completion, the facility will take injectable capacity to **approximately 154.66 million units**, built to EU-GMP and USFDA standards. Units I and II at Jeedimetla will be discontinued once it is commissioned.

Sai Prathyak Laboratories: Group R&D consolidated

- The acquisition of a 60% stake in Prathyak Laboratories was completed on 5th October 2026 for Rs. 15 crore. The company is now a direct subsidiary, renamed Sai Prathyak Laboratories Private Limited.

Key Business and Strategic Developments

- The Genome Valley centre brings **28 research scientists and a portfolio of 174 molecules and 285 SKUs** across critical care and oncology. Pre-acquisition molecules remain with the seller. The Group may use them for its own manufacturing and Saicriti is entitled to transfer them to its upcoming site.
- All Group R&D has been consolidated at Sai Prathyak, which will begin taking external CDMO development contracts over the next two quarters, with revenue from FY28. The residual 40% may be acquired through a right of first refusal at the same valuation.

Unit III expansion completed

- The expansion at Unit III, Bhongir, is complete, **raising production capacity by 81%**, from 85.5 to **155 million units a month**. It adds:
    - a high-capacity ointment manufacturing tank with an automated tube-filling line
    - a dedicated capsule blending suite with high-speed capsule filling
    - new liquid oral manufacturing and filling lines
- **Output ramps up from Q4FY27**, with most of the **additional volume serving Australia and New Zealand.**

Noumed: contracted Australian OTC supply rises to AUD 232 million

- On 25th August 2026, Noumed renewed its OTC medicines supply agreement with one of Australia's leading pharmacy chains. **The three-year renewal is valued at AUD 30 million (approximately Rs. 204 crore).** Together with the 7.5-year, AUD 202 million agreement renewed on 1 July 2026, **contracted Australian OTC supply now stands at AUD 232 million (approximately Rs. 1,506 crore).**
- Both agreements provide for new products and line extensions over their terms. Volumes are largely sourced from third-party manufacturers today. As the Adelaide facility commissions and Indian capacity expands, **production will progressively move in-house, converting a distribution margin into a manufacturing margin.**

Adelaide facility

- The Adelaide facility will begin **operations in January 2027**, with **commercial supply expected from around April 2027**. Until then, the Company will support Noumed with bulk tablets from India.

Philippines: portfolio expansion

- **11 molecules and 22 SKUs were added or launched in the Philippines** during Q2FY27, led by cardiovascular therapies including telmisartan–amlodipine, sacubitril–valsartan and rosuvastatin.

Commenting on the Result, Mr. Anil Kumar Karusala , Chairman and Managing Director, Sai Parenterals Limited said:

Q2FY27 is the quarter in which our transformation began to show in our profitability. Consolidated revenue from operations rose 9% sequentially to ₹196 crore. H1FY27 revenue stood at ₹376 crore, half of our FY27 target of ₹750 crore and ahead of our guided 45:55 phasing across H1 & H2.

Gross margin rose sequentially from 40.9% to 47.5%, driven by tighter inventory management. We worked through higher-cost inventory carried from earlier periods and introduced strict first-in, first-out controls on a new ERP system, which brought inventory levels down materially. We see room to move gross margin towards 50%. EBITDA grew 67% sequentially to ₹41 crore, a margin of 21.1% against 13.7% in Q1FY27. H1FY27 EBITDA margin stands at 17.6%, already ahead of the 17% we guided for the year.

Depreciation and amortisation rose to ₹25 crore from ₹8 crore in Q1FY27, driven by the capitalisation of the Unit III expansion and of Noumed assets, the consolidation of Saicriti Pharma, and amortisation of molecules acquired from Sai Prathyak Laboratories. Despite this, profit before tax held steady quarter-on-quarter. Profit after tax was ₹11 crore for the quarter and ₹18 crore for the first half.

Australia accounted for 76% of export revenue, against 83% in Q1. In Q1, Sai had supplied additional volumes to Noumed when third-party contract manufacturers fell short. We plan our export capacity broadly 70:30 between Australia and other markets. In the Philippines, we added 11 molecules and 22 SKUs during the quarter.

Our capex projects are progressing as planned. The Unit III expansion is complete, taking capacity from 85.5 to 155 million units a month. Output ramps up from Q4FY27, with most of the additional volume serving Australia and New Zealand. Our Adelaide facility begins operations in January 2027, with commercial supply expected from around April. Until then, we will support it with bulk tablets from India.

We have completed the acquisition of 60% of Saicriti Pharma, where construction will now accelerate towards completion in July 2027. We have also completed the acquisition of Sai Prathyak Laboratories. All Group R&D now sits there, and it will begin taking external CDMO development contracts over the next two quarters, with revenue from FY28. With H1 ahead of plan and the second half seasonally our stronger period, we are well placed for FY27. FY27 remains a year of building, and FY28 is when that build should begin to show in our performance.

About the Company

Sai Parenterals Limited is an integrated, IP-led pharmaceutical enterprise operating across two complementary verticals — contract development and manufacturing for international customers, and branded generic formulations sold domestically and exported into regulated and semi-regulated markets. The Company's portfolio spans 302 commercial products across nine therapeutic areas, supported by 599 approved registrations and 76 dossiers under development. It manufactures across five facilities in India carrying GMP, WHO-GMP, TGA-Australia and PIC/S accreditations, with a sixth facility in Adelaide, Australia, commencing operations in January 2027, and is building an EU-GMP and USFDA-standard injectable facility through Saicriti Pharma, with Group R&D at Sai Prathyak Laboratories. Through Noumed Pharmaceuticals in Australia and New Zealand, acquired in November 2025, the Company holds one of Australia's largest private-label OTC portfolios, with 15 exclusive long-term supply agreements covering 491 SKUs and a library of over 451 TGA-approved dossiers. More than 50% of consolidated revenue is contracted under long-term regulated-market agreements. The Company completed its initial public offering in March 2026 and was listed on the BSE and the NSE on April 02, 2026.

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more information, please contact

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