Zeal & Innovation in Medicine

Ref No.: ZLL/CS/BM/BSE-NSE Date: 04.11.2026

BSE Limited, Compliance Department, P. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code - 541400)	National Stock Exchange of India Limited, Listing Compliance Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol - ZIMLAB)

Dear Sir,

Sub : Outcome of Board Meeting held on 04.11.2026

Ref : Prior Intimation of Board Meeting dt. 28.10.2026

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today, 04th November, 2026 have inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2026.

Copy of the Unaudited Financial Results (Consolidated and Standalone) along with the Limited Review Report issued by Deloitte Haskins & Sells LLP, Statutory Auditors of the Company is enclosed herewith.

Kindly take the intimation on record.

The Board Meeting commenced at 11:00 a.m. (IST) and concluded at 02:30 p.m. (IST)

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

Piyush Siddheshwar Nikhade

Digitally signed by Piyush Siddheshwar Nikhade
DN: c=IN, o=Personal, postalCode=440012, l=Nagpur, st=Maharashtra, street=325, Mahalaxmi Appt. Dhantoli, Nagpur, Maharashtra India 440012 West Centrel Road, title=3526, 2.5.4.20=42e9b6a98356f9095ec25716fc30d8cb8463fc1dc23adada5293c43849baaf78, serialNumber=3cced6ca26d23668ee558b723602e5236d527adc99269a3746951cdb919fca04, email=Cspiyushnikhade@gmail.com, cn=Piyush Siddheshwar Nikhade
Date: 2026.11.04 14:33:45 +05'30'

(Piyush Nikhade)
Company Secretary and Compliance Officer
Membership No. A38972

Encl: as above

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ZIM LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ZIM LABORATORIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30 September 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Listing 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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. The Statement includes the results of the following entities:

Name of the Company	**Relationship**
ZIM Laboratories Limited, India	Parent Company
ZIM Laboratories FZE, Sharjah	Subsidiary Company
ZIM Health Technologies Limited, India	Subsidiary Company
SIA ZIM Laboratories Limited, Latvia	Subsidiary Company
ZIM Thinorals Private Limited, India	Subsidiary Company
ZIMTAS PTY Limited, Australia	Subsidiary Company
ZIM Laboratories SpA, Chile	Subsidiary Company
ZIM Scientific Office LLC, Dubai	Step-Down 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 the aforesaid Indian 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, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

VIRAL RAJNIKANT SHAH
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Date: 2026.11.04 13:57:04 +05'30'

Viral R. Shah
Partner
(Membership No. 117654)
(UDIN: 26117654YKPXWQ7664)

Place: Mumbai
Date: 04 November 2026

RB

ZIM Laboratories Limited

Registered Office : Sadoday Gyan(Ground Floor),Opp.NADT,Nelson Square Nagpur - 440013, Maharashtra, India

CIN:L99999MH1984PLC032172, Website: www.zimlab.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	10,544.56	9,417.85	8,871.13	19,962.41	16,046.74	37,440.01
	b) Other income	230.25	99.23	204.30	329.48	351.93	1,138.30
	Total income	**10,774.81**	**9,517.08**	**9,075.43**	**20,291.89**	**16,398.67**	**38,578.31**
2	**Expenses**						
	a) Cost of materials consumed	4,083.81	4,381.61	4,349.90	8,465.42	7,111.63	16,404.76
	b) Purchases of stock-in-trade	221.56	50.91	292.89	272.47	452.19	746.83
	c) Changes in inventories of finished goods and work-in-progress	483.27	(485.87)	(678.38)	(2.60)	(598.52)	(614.14)
	d) Employee benefits	1,958.61	1,918.37	1,631.99	3,876.98	3,093.26	6,390.38
	e) Finance costs	393.75	364.34	315.94	758.09	646.29	1,320.23
	f) Depreciation and amortisation	653.00	537.22	498.03	1,190.22	984.38	1,997.80
	g) Other expenses	3,254.57	3,307.80	2,699.44	6,562.37	4,987.02	11,511.17
	Total expenses	**11,048.57**	**10,074.38**	**9,109.81**	**21,122.95**	**16,676.25**	**37,757.03**
3	**Profit /(loss) before tax (1-2)**	**(273.76)**	**(557.30)**	**(34.38)**	**(831.06)**	**(277.58)**	**821.28**
4	**Tax expense /(credit)**						
	Current Tax	-	0.02	2.10	0.02	10.82	342.39
	Deferred Tax	(68.83)	(155.62)	5.98	(224.45)	(58.45)	(104.92)
	Total tax expense /(credit)	**(68.83)**	**(155.60)**	**8.08**	**(224.43)**	**(47.63)**	**237.47**
5	**Net Profit /(loss) after tax (3-4)**	**(204.93)**	**(401.70)**	**(42.46)**	**(606.63)**	**(229.95)**	**583.81**
6	**Other comprehensive income**						
	a) Items that will not be reclassified to profit or loss	(12.41)	(3.46)	(18.99)	(15.87)	(37.98)	(13.85)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3.61	1.01	5.53	4.62	11.06	4.03
	c) Items that may be reclassified to profit or loss	42.76	39.40	45.94	82.16	101.29	220.49
	d) Tax (expense)/credit on the items that will be reclassified to profit or loss	-	-	-			-
	Other comprehensive income (net of tax)	**33.96**	**36.95**	**32.48**	**70.91**	**74.37**	**210.67**
7	**Total comprehensive income /(loss) (5+6)**	**(170.97)**	**(364.75)**	**(9.98)**	**(535.72)**	**(155.58)**	**794.48**
8	**Net Profit /(loss) after tax attributable to**						
	Owners	(204.93)	(401.68)	(42.46)	(606.61)	(229.95)	583.81
	Non-controlling interest	-	(0.02)	(0.00)	(0.02)	(0.00)	-
9	**Other comprehensive income attributable to**						
	Owners	33.96	36.95	32.48	70.91	74.37	210.67
	Non-controlling interest	-	-	-	-	-	-
10	**Total comprehensive income /(loss) attributable to**						
	Owners	(170.97)	(364.73)	(9.98)	(535.70)	(155.58)	794.48
	Non-controlling interest	-	(0.02)	(0.00)	(0.02)	(0.00)	-
11	Paid-up equity share capital (face value of Rs. 10/- each)	5,365.85	5,354.90	4,873.58	5,365.85	4,873.58	5,350.03
12	Other equity (revaluation reserve : Rs. Nil)						24,265.33
13	Earnings per share (face value of Rs. 10/- each) (not annualised for the quarters) (Rs.)						
	Basic	(0.38)	(0.75)	(0.09)	(1.13)	(0.47)	1.19
	Diluted	(0.38)	(0.75)	(0.09)	(1.13)	(0.47)	1.19

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Consolidated Balance Sheet

	As at 30 September 2026 Rs. in lakhs (Unaudited)	As at 31 March 2026 Rs. in lakhs (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,834.54	15,643.23
Capital work-in-progress	5,452.18	5,876.02
Goodwill on consolidation	16.94	16.94
Other intangible assets	959.09	518.32
Intangible assets under development	3,845.00	3,676.55
Financial Assets		
Investments	5.00	5.00
Other financial assets	1,271.38	251.87
Income tax assets (net)	135.90	100.44
Other non-current assets	239.60	223.52
Deferred tax assets (net)	50.81	45.97
	29,810.44	**26,357.86**
Current assets		
Inventories	8,518.73	9,377.48
Financial Assets		
Trade receivables	10,144.45	10,903.80
Cash and cash equivalents	601.38	2,512.19
Bank balances other than cash and cash equivalents	1,658.07	1,829.08
Other financial assets	57.73	48.73
Other current assets	3,992.07	2,909.57
	24,972.43	**27,580.85**
TOTAL ASSETS	**54,782.87**	**53,938.71**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,365.85	5,350.03
Other equity	23,873.24	24,265.33
Equity attributable to equity holders of the parent	**29,239.09**	**29,615.36**
Non controlling interest	0.03	0.05
Total equity	**29,239.12**	**29,615.41**
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	6,279.35	4,158.83
Lease liabilities	267.52	83.20
Deferred tax liabilities (net)	817.80	1,042.03
	7,364.67	**5,284.06**
Current liabilities		
Financial Liabilities		
Borrowings	8,336.08	8,139.56
Lease liabilities	228.35	274.30
Trade payables		
-total outstanding due of micro enterprises and small enterprises	1,039.52	847.20
-total outstanding due of creditors other than micro enterprises and small enterprises	5,467.59	6,445.68
Other financial liabilities	1,632.59	1,068.66
Other current liabilities	1,176.41	1,920.27
Provisions	121.24	85.94
Current tax liabilities (net)	177.30	257.63
	18,179.08	**19,039.24**
TOTAL LIABILITIES	**25,543.75**	**24,323.30**
TOTAL EQUITY AND LIABILITIES	**54,782.87**	**53,938.71**

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Consolidated Statement of Cash Flow

	Half Year ended 30 September 2026 Rs. in lakhs (Unaudited)	Half Year ended 30 September 2025 Rs. in lakhs (Unaudited)
Cash flow from operating activities		
Profit /(loss) before tax	**(831.06)**	**(277.58)**
Depreciation and amortisation	1,190.22	984.38
Interest on lease deposits	-	(5.80)
Gain on sale of property, plant and equipment (net)	(2.60)	(17.26)
Unrealized foreign exchange gain (net)	(108.78)	(173.31)
Dividend income on investments	(0.75)	(0.75)
Interest income	(109.64)	(12.88)
Equity settled share based payments to employees	50.54	57.40
Loss allowance - trade receivables	16.82	51.52
Finance costs	758.09	646.29
Operating profit before working capital changes	**962.84**	**1,252.01**
Movement in working capital :		
Decrease in trade & other payables and provisions	(1,338.79)	(120.57)
Decrease/(increase) in inventories	858.75	(911.65)
(Increase) /decrease in trade and other receivables	(240.06)	2,023.09
Net Cash generated from operations	**242.74**	**2,242.88**
Direct taxes paid (net of refunds)	(115.81)	(251.12)
Net cash from operating activities (A)	**126.93**	**1,991.76**
Cash flow from investing activities		
Purchases of property, plant and equipment and intangibles (Refer Note i)	(2,660.25)	(1,587.29)
Sale proceeds of property, plant and equipment	6.51	28.48
Deposits of bank deposits placed with bank (having original maturity of more than three months)	(3,395.00)	-
Maturity of bank deposits placed with bank (having original maturity of more than three months)	2,557.51	-
Interest received	81.54	1.10
Dividend received	0.75	0.75
Net cash used in investing activities (B)	**(3,408.94)**	**(1,556.96)**
Cash flow from financing activities		
Transaction cost of Preferential issue	(13.54)	-
Proceeds from issue of equity share	122.43	7.76
Proceeds from long term borrowings	3,340.66	1,690.04
Repayment of long term borrowings	(1,011.55)	(1,001.86)
Repayment of short term borrowings (net)	(98.67)	(197.58)
Proceeds under supplier finance arrangements (net)	77.65	-
Repayment of principal portion of lease obligations	(247.49)	(186.97)
Finance costs paid	(752.19)	(653.24)
Changes in unclaimed dividend bank balances	0.02	0.14
Changes in unclaimed dividend liabilities	(0.02)	(0.14)
Net cash generated from (used) in financing activities (C)	**1,417.30**	**(341.85)**
Effects of exchange rate changes on cash and cash equivalents (D)	**(46.10)**	**102.89**
Net (decrease)/increase in cash and cash equivalents (A+B+C+D)	(1,910.81)	195.84
Opening cash and cash equivalents	2,512.19	194.66
Closing cash and cash equivalents	**601.38**	**390.50**
Components of cash and cash equivalents		
Cash on hand	1.51	3.40
Balances with banks in:		-
- Current accounts	599.87	387.10
Total Cash and cash equivalents	**601.38**	**390.50**

Note :

i) Includes capital work-in-progress, intangible assets under development, capital advance and payable for capital expenditure.

ii) The Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash flows.

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Notes :

1) The above statement of unaudited consolidated financial results of ZIM Laboratories Limited ('the Parent' or 'the Company') and its subsidiaries (together referred to as 'Group') were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03 November 2026 and 04 November 2026. The above results have been subjected to limited review by Statutory Auditor of the Company.

2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations and guidelines issued by the Securities and Exchange Board of India (SEBI).

3) The Group is principally engaged in a single business segment which is "pharmaceuticals". There is no separate reportable segment as per Ind AS 108 - Operating Segments.

Anwar Siraj Daud

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Date: 2026.11.04 12:07:00 +05'30'

Place: Nagpur
Date: 04 November 2026

Anwar S. Daud
Managing Director

RB

Deloitte
Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ZIM LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ZIM LABORATORIES LIMITED** ("the Company") for the quarter and half year ended 30 September 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Listing 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 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 Indian 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, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

VIRAL RAJNIKANT SHAH
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Date: 2026.11.04 13:56:08 +05'30'

Viral R. Shah
(Partner)
(Membership No. 117654)
(UDIN: 26117654PUULMO7555)

Place: Mumbai
Date: 04 November 2026

RB

ZIM Laboratories Limited

Registered Office : Sadoday Gyan(Ground Floor),Opp.NADT,Nelson Square Nagpur - 440013, Maharashtra, India
CIN:L99999MH1984PLC032172, Website: www.zimlab.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	10,422.31	9,304.83	8,839.43	19,727.14	15,982.20	37,048.15
	b) Other income	229.05	98.55	204.39	327.60	351.95	1,138.99
	Total income	**10,651.36**	**9,403.38**	**9,043.82**	**20,054.74**	**16,334.15**	**38,187.14**
2	**Expenses**						
	a) Cost of materials consumed	4,083.81	4,381.61	4,349.90	8,465.42	7,111.63	16,319.05
	b) Purchases of stock-in-trade	221.56	50.91	292.89	272.47	452.19	746.83
	c) Changes in inventories of finished goods and work-in-progress	483.27	(485.87)	(678.38)	(2.60)	(598.52)	(614.14)
	d) Employee benefits expenses	1,855.91	1,813.69	1,546.06	3,669.60	2,903.48	6,009.85
	e) Finance costs	393.75	364.34	315.94	758.09	646.29	1,320.23
	f) Depreciation and amortisation	626.46	517.08	482.83	1,143.54	961.81	1,936.74
	g) Other expenses	3,265.68	3,303.84	2,711.77	6,569.52	5,062.75	11,628.56
	Total expenses	**10,930.44**	**9,945.60**	**9,021.01**	**20,876.04**	**16,539.63**	**37,347.12**
3	**Profit /(loss) before tax (1-2)**	**(279.08)**	**(542.22)**	**22.81**	**(821.30)**	**(205.48)**	**840.02**
4	**Tax expense /(credit)**						
	Current Tax	-	-	-	-	-	327.54
	Deferred Tax	(64.94)	(154.67)	11.21	(219.61)	(47.89)	(84.04)
	Total tax expense /(credit)	**(64.94)**	**(154.67)**	**11.21**	**(219.61)**	**(47.89)**	**243.50**
5	**Net Profit /(loss) after tax (3-4)**	**(214.14)**	**(387.55)**	**11.60**	**(601.69)**	**(157.59)**	**596.52**
6	**Other comprehensive income /(loss)**						
	a) Items that will not be reclassified to profit or loss	(12.41)	(3.46)	(18.99)	(15.87)	(37.98)	(13.85)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3.61	1.01	5.53	4.62	11.06	4.03
	Other comprehensive income /(loss) (net of tax)	**(8.80)**	**(2.45)**	**(13.46)**	**(11.25)**	**(26.92)**	**(9.82)**
7	**Total comprehensive income /(loss) (5+6)**	**(222.94)**	**(390.00)**	**(1.86)**	**(612.94)**	**(184.51)**	**586.70**
8	Paid-up equity share capital (face value of Rs. 10/- each)	5,365.85	5,354.90	4,873.58	5,365.85	4,873.58	5,350.03
9	Other equity (revaluation reserve : Rs. Nil)						23,285.18
10	Earnings per share (face value of Rs. 10/- each) (not annualised for the quarters) (Rs.)						
	Basic	(0.40)	(0.72)	0.03	(1.12)	(0.32)	1.22
	Diluted	(0.40)	(0.72)	0.03	(1.12)	(0.32)	1.22

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Standalone Balance Sheet

	As at 30 September 2026 Rs. in lakhs (Unaudited)	As at 31 March 2026 Rs. in lakhs (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,829.24	15,637.38
Capital work-in-progress	5,452.18	5,876.02
Intangible assets	768.35	375.31
Intangible assets under development	3,256.63	3,064.36
Financial Assets		
Investment in subsidiaries	1,789.56	1,760.56
Other investments	5.00	5.00
Other financial assets	1,270.19	250.69
Income tax assets (net)	112.26	84.00
Other non-current assets	239.60	223.52
	30,723.01	**27,276.84**
Current assets		
Inventories	8,518.73	9,377.48
Financial Assets		
Trade receivables	8,494.18	9,228.36
Cash and cash equivalents	68.19	1,879.57
Bank balances other than cash and cash equivalents	1,649.07	1,820.08
Other financial assets	57.63	48.72
Other current assets	3,973.52	2,888.92
	22,761.32	**25,243.13**
TOTAL ASSETS	**53,484.33**	**52,519.97**
EQUITY AND LIABILITIES		
Equity share capital	5,365.85	5,350.03
Other equity	22,815.86	23,285.18
	28,181.71	**28,635.21**
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	6,279.35	4,158.83
Lease liabilities	267.52	83.20
Deferred tax liabilities (net)	817.80	1,042.03
	7,364.67	**5,284.06**
Current liabilities		
Financial Liabilities		
Borrowings	8,336.08	8,139.56
Lease liabilities	228.35	274.30
Trade payables		
-total outstanding due of micro enterprises and small enterprises	1,039.52	847.20
-total outstanding due of creditors other than micro enterprises and small enterprises	5,732.02	6,811.22
Other financial liabilities	1,537.87	943.64
Other current liabilities	765.57	1,241.21
Provisions	121.24	85.94
Current tax liabilities (net)	177.30	257.63
	17,937.95	**18,600.70**
TOTAL LIABILITIES	**25,302.62**	**23,884.76**
TOTAL EQUITY AND LIABILITIES	**53,484.33**	**52,519.97**

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Standalone Statement of Cash Flow

	Half Year ended 30 September 2026	Half Year ended 30 September 2025
	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)
Cash flow from operating activities		
Profit/ (loss) before tax	**(821.30)**	**(205.48)**
Depreciation and amortisation	1,143.54	961.81
Interest on lease deposits	-	(5.80)
Gain on sale of property, plant and equipment (net)	(2.60)	(17.26)
Unrealized foreign exchange gain (net)	(108.78)	(173.31)
Dividend income on investments	(0.75)	(0.75)
Interest income	(107.75)	(12.37)
Equity settled share based payments to employees	21.55	16.70
Loss allowance - trade receivables	16.82	51.52
Finance costs	758.09	646.29
Operating profit before working capital changes	**898.82**	**1,261.35**
Movement in working capital :		
Decrease in trade & other payables and provisions	(1,269.64)	(144.49)
Decrease/ (increase)/ in inventories	858.75	(911.65)
(Increase) /decrease in trade and other receivables	(270.51)	2,062.76
Net Cash generated from operations	**217.42**	**2,267.97**
Direct taxes paid (net of refunds)	(108.59)	(243.86)
Net cash from operating activities (A)	**108.83**	**2,024.11**
Cash flow from investing activities		
Purchases of property, plant and equipment and intangible assets (Refer note i)	(2,587.03)	(1,438.74)
Sale proceeds of property, plant and equipment	6.51	28.48
Investment in subsidiaries	-	(291.75)
Deposits of bank deposits placed with bank (having original maturity of more than three months)	(3,395.00)	-
Maturity of bank deposits placed with bank (having original maturity of more than three months)	2,557.51	-
Interest received	79.75	0.59
Dividend received	0.75	0.75
Net cash used in investing activities (B)	**(3,337.51)**	**(1,700.67)**
Cash flow from financing activities		
Transaction cost of preferential issue	(13.54)	-
Proceeds from issue of equity share	122.43	7.76
Proceeds from long term borrowings	3,340.66	1,690.04
Repayment of long term borrowings	(1,011.55)	(1,001.86)
Repayment of short term borrowings (net)	(98.67)	(197.58)
Proceeds under supplier finance arrangements (net)	77.65	-
Repayment of principal portion of lease obligations	(247.49)	(186.97)
Finance costs paid	(752.19)	(653.24)
Changes in unclaimed dividend bank balances	0.02	0.14
Changes in unclaimed dividend liabilities	(0.02)	(0.14)
Net cash from (used) in financing activities (C)	**1,417.30**	**(341.85)**
Effects of exchange rate changes on cash and cash equivalents (D)	**-**	**(0.25)**
Net decrease in cash and cash equivalents (A+B+C+D)	(1,811.38)	(18.66)
Opening cash and cash equivalents	1,879.57	36.36
Closing cash and cash equivalents	**68.19**	**17.70**
Components of cash and cash equivalents		
Cash on hand	1.51	3.40
Balances with banks in:		
- Current accounts	66.68	14.30
Total Cash and cash equivalents	**68.19**	**17.70**

Note :

i) Includes capital work-in-progress, intangible assets under development, capital advance and payable for capital expenditure.

ii) The Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash flows.

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Notes :

1) The above statement of unaudited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03 November 2026 and 04 November 2026. The above results have been subjected to limited review by Statutory Auditor of the Company.

2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations and guidelines issued by the Securities and Exchange Board of India (SEBI).

3) The Company is principally engaged in a single business segment which is "pharmaceuticals". There is no separate reportable segment as per Ind AS 108 - Operating Segments.

Anwar Siraj Daud

Place: Nagpur
Date: 04 November 2026

Anwar S. Daud
Managing Director

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