ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20261106076 Date: November 06, 2026

To, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, India **SCRIP CODE: 543275**	To, **National Stock Exchange of India Limited** 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India **SYMBOL: ANURAS**

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on November 06, 2026.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "*SEBI Listing Regulations*"), we hereby inform you that the Board of Directors (the "*Board*") of Anupam Rasayan India Limited (the "*Company*") at its meeting held today, i.e., November 06, 2026, has, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026.

Further, in terms of Regulation 33 of the SEBI Listing Regulations, we enclose herewith the copy of:

a) Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026; and

b) Limited Review Reports of Statutory Auditor on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

The Board meeting commenced at 02:33 p.m. IST and concluded at 03:22 p.m. IST.

This outcome will also be hosted on the website of the Company at www.anupamrasayan.com.

We request you to kindly note the same and take into your records.

Thanking you,

Yours Faithfully,

For Anupam Rasayan India Limited

ANUPAM RASAYAN INDIA LTD. AUTHORIZED

Ashish Gupta
Company Secretary & Compliance Officer

Encl: As above

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Independent Auditor's Review Report of Unaudited Standalone Financial Results of the Company for the Quarter and Half year ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Anupam Rasayan India Limited
Surat

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Anupam Rasayan India Limited** ("the Company") for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, together with Standalone unaudited Statement of Assets and Liabilities, Statement of unaudited Cash Flows and notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder 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 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.

NATVARLAL VEPARI & CO SURAT CHARTERED ACCOUNTANTS

4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Natvarlal Vepari & Co,
Chartered Accountants
Firm Registration No 123626W



Sunil Vatvani
Partner
Membership No. 118092
UDIN: 26118092FULA013830
Place: Surat
Date: November 06, 2026

ANUPAM RASAYAN INDIA LIMITED

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

Amount (INR) in million except earning per share

Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	As at 31-03-2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME:						
Revenue from Operations (a)	3,971.87	3,288.05	5,879.26	7,259.92	9,036.20	16,755.67
Other Income (b)	155.28	60.83	77.00	216.11	125.26	199.64
Total Revenue (a)+(b)	**4,127.15**	**3,348.88**	**5,956.26**	**7,476.03**	**9,161.46**	**16,955.30**
EXPENSES:						
Cost of Materials Consumed	1,809.42	1,940.23	3,233.84	3,749.65	5,807.03	10,243.29
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	93.58	(553.94)	725.44	(460.36)	(436.26)	(842.37)
Employee Benefits Expenses	119.39	120.91	106.33	240.30	229.49	450.75
Finance Costs	479.71	420.93	347.52	900.64	684.73	1,394.35
Depreciation, Amortization and Impairment Expenses	323.28	317.05	276.43	640.34	540.80	1,147.99
Other Expenses	694.43	686.72	720.76	1,381.15	1,400.53	2,852.01
Total Expenses	**3,519.81**	**2,931.90**	**5,410.33**	**6,451.72**	**8,226.32**	**15,246.02**
Profit Before Tax	**607.34**	**416.98**	**545.93**	**1,024.31**	**935.14**	**1,709.29**
Tax Expenses						
Current tax	105.07	11.35	95.53	116.42	163.65	298.62
Deferred tax	45.77	85.57	36.41	131.34	60.56	(203.29)
Profit after tax for the Period	**456.50**	**320.06**	**413.99**	**776.55**	**710.93**	**1,613.96**
Other Comprehensive Income						
A Items that will not be reclassified to Profit or Loss :						
Gain/(loss) on remeasurements of the defined benefits plan	(5.63)	15.42	12.62	9.79	(5.01)	(8.55)
Income tax (expense)/income on remeasurements of the defined benefits plan	1.42	(3.88)	(4.41)	(2.46)	1.75	2.99
	(4.21)	11.54	8.21	7.33	(3.26)	(5.56)
B Items that may be reclassified to Profit or Loss :						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(20.14)	1.50	(4.66)	(18.64)	-	-
Income tax (expense)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	5.07	(0.38)	1.63	4.69	-	-
	(15.07)	1.12	(3.03)	(13.95)	-	-
Other Comprehensive Income for the Period (Net of Tax)	**(19.28)**	**12.66**	**5.18**	**(6.62)**	**(3.26)**	**(5.56)**
Total Comprehensive Income for the Period	**437.22**	**332.72**	**419.17**	**769.93**	**707.67**	**1,608.39**
Paid-up Equity Share Capital (Face value of INR 10 per share)	1,138.50	1,138.48	1,138.48	1,138.50	1,138.48	1,138.48
Other Equity	-	-	-		-	31,211.04
Earning per equity shares						
Basic Earnings per Equity Share	4.01*	2.81*	3.67*	6.82*	6.37*	14.32
Diluted Earnings per Equity Share	4.01*	2.81*	3.67*	6.82*	6.37*	14.32
Face value per Equity Share	10.00	10.00	10.00	10.00	10.00	10.00

* (Not annualised)

NATVARLAL VEPARI & CO. CHARTERED ACCOUNTANTS SURAT

ANUPAM RASAYAN INDIA LTD. SURAT

ANUPAM RASAYAN INDIA LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED SEPTEMBER 30, 2026

Amount (INR) in million

Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
I. ASSETS:		
Non-Current Assets		
Property, Plant and Equipment	21,151.23	20,970.25
Rights-of-Use Assets	627.22	662.61
Capital Work-in-Progress	1,142.75	684.39
Intangible Assets	235.86	232.04
Investments	5,762.19	3,501.30
Loans and Advances	151.62	146.29
Other Financial Assets	2,061.97	1,839.17
Other Non-Current Assets	3,542.55	2,781.80
Total Non-Current Assets	**34,675.39**	**30,817.86**
Current assets		
Inventories	14,421.28	13,980.20
Financial Assets		
Trade Receivables	8,416.58	9,199.59
Cash & Cash Equivalents	693.14	561.74
Other Bank Balance	69.55	73.77
Loans	22.45	16.43
Other Financial Assets	2.24	10.13
Current Tax Assets (Net)	-	-
Other Current Assets	5,397.95	4,316.09
Total Current Assets	**29,023.19**	**28,157.96**
TOTAL ASSETS	**63,698.58**	**58,975.81**
II. EQUITY AND LIABILITIES:		
Equity		
Equity Share Capital	1,138.50	1,138.48
Other Equity	31,810.53	31,211.04
Total Equity	**32,949.03**	**32,349.52**
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,879.40	3,173.25
Lease Liability	440.08	464.79
Other Financial Liabilities	436.94	343.97
Deferred Tax Liabilities (Net)	996.73	865.39
Total Non-Current Liabilities	**5,753.15**	**4,847.40**
Current Liabilities		
Financial Liabilities		
Borrowings	15,336.63	12,057.32
Lease Liability	46.48	42.62
Trade Payables:		
Due to Micro and Small Enterprises	17.35	11.14
Due to other than Micro and Small Enterprises	8,706.01	8,621.07
Other Financial Liabilities	645.97	706.81
Provisions	99.60	213.06
Other Current Liabilities	59.55	70.55
Tax Liabilities (Net)	84.81	56.31
Total Current Liabilities	**24,996.40**	**21,778.89**
Total Liabilities	**30,749.55**	**26,626.30**
TOTAL EQUITY AND LIABILITIES	**63,698.58**	**58,975.81**

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ANUPAM RASAYAN INDIA LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Amount (INR) in million

Particulars	As at 30-09-2026	As at 30-09-2025
A. Cash flow from operating activities:		
Net profit/(loss) before tax and extraordinary items:	**1,024.32**	**935.13**
Adjustments for:		
Finance charges	900.64	684.73
Depreciation & amortization	640.34	540.80
(Profit)/loss on Sale / Discard of Properties, Plant and Equipment	(1.10)	6.85
ESOP Expenses	-	0.18
Dividend Income	(24.33)	(23.16)
Lease charges	5.23	1.10
Unrealised gain on culminated/exhausted lease	-	(18.31)
Unrealised exchange differences	171.26	(65.34)
Operating profit before working capital changes	**2,716.36**	**2,061.98**
Adjustments for:		
(Increase)/decrease in inventories	(441.08)	(105.64)
(Increase)/decrease in trade and other receivables	(446.99)	(2,637.66)
(Increase)/decrease in loans and advances	(1.11)	7.65
Increase/(decrease) in trade payables & other liabilities	(41.44)	1,136.59
Cash generated from operations before extra ordinary items	**1,785.74**	**462.92**
Direct taxes refund/(paid) [net]	(95.57)	(97.48)
Net cash generated from / (utilized in) operations	**1,690.17**	**365.44**
B. Cash flow from investing activities:		
Acquisition of Properties, Plant and Equipment	(1,253.98)	(1,573.66)
Non Current Loans and Advances given	(712.30)	-
Proceeds from sale of Properties, Plant and Equipment	1.74	4.80
Non Current Deposit given/Loan given	(294.97)	36.99
Purchase of non-current investments	(2,260.88)	-
Dividend Income received	24.33	23.16
Movement in Bank Fixed Deposits/Earmarked bank balance	6.07	(10.13)
Net cash generated from / (utilized in) investing activities	**(4,489.99)**	**(1,518.84)**
C. Cash flow from financing activities:		
Financial charges (interest paid)	(843.32)	(638.08)
Payment of lease liabilities	(85.93)	(84.02)
Addition in Lease Liability	92.97	268.88
(Repayments)/Proceeds from non-current borrowings (net)	664.23	(1,436.09)
(Repayments)/Proceeds from other borrowings (net)	3,273.72	38.50
Proceeds from fresh issue of Equity share capital	0.02	39.17
Security premium received (Net of Expenses)	0.33	3,661.30
Dividend Paid	(170.78)	(85.38)
Impact of allotment from Share Application Money	-	(925.00)
Net cash generated from financing activities	**2,931.22**	**839.28**
Net (decrease)/increase in cash and cash equivalents	131.40	(314.12)
Cash and cash equivalents at beginning of the period	561.74	818.12
Cash and cash equivalents at closing of the period	**693.14**	**504.00**
Cash and cash equivalents comprise of:		
Cash on Hand	5.33	5.36
Balance with Scheduled Banks in Current accounts	683.69	494.59
Balance in foreign currency	4.12	4.05
Total	**693.14**	**504.00**

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ANUPAM RASAYAN INDIA LTD. SURAT

Notes :

(1) The above Standalone Financial Results for the Quarter and Half year ended September 30, 2026, have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in its meeting held on November 6, 2026.

(2) Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of the business segment/s in which the company operates. The Company is primarily engaged in the business of custom synthesis and manufacturing of specialty chemicals which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.

(3) The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

For Anupam Rasayan India Limited

Anand Desai
Managing Director
(DIN:00038442)

Date: November 06, 2026
Place: Surat

NATVARLAL VEPARI & CO. CHARTERED ACCOUNTANTS SURAT

ANUPAM RASAYAN INDIA LTD. SURAT

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Independent Auditor's Review Report of Unaudited Consolidated Financial Results of the Company for the Quarter and Half year ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Anupam Rasayan India Limited
Surat

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Anupam Rasayan India Limited** ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its Associate for the quarter and half-year ended September 30, 2026, together with Consolidated unaudited Statement of Assets and Liabilities, Statement of unaudited Cash Flows and notes thereon ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") dully initialed by us for identification.

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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities details of which are mentioned to this report:

Sr No.	Name of the Entity	Relationship
1.	Anupam Rasayan India Limited	Holding Company
2.	Jainam Intermediates Private Limited	Wholly Owned Subsidiaries
3.	ARIL Transmodal Logistic Private Limited	
4.	ARIL Fluorospeciality Private Limited	
5.	Anupam Japan GK	
6.	Anupam Europe AG	
7.	Anupam General Trading FZE	
8.	Anupam USA LLC	
9.	Doriath S.à.r.l	
9(i)	Monitchem Kansas S.à.r.l (Note 1)	Step-down Subsidiaries of Sr. No. 9
9(ii)	Kansas HoldCo Inc.	
9(iii)	Kansas HoldCo 1 Inc.	
9(iv)	Jayhawk Fine Chemicals Corporation	
10.	Mates Visa Consultancy Pvt. Ltd.	Wholly Owned Subsidiary
10(i)	Bliss GVS Pharma Ltd and its Subsidiaries	Step-down Subsidiaries of Sr. No. 10
11.	Tanfac Industries Limited	Subsidiary Company over which the Holding Company exercises effective control
12.	Tangent Science Private Limited	Associate of Jainam Intermediates Private Limited

Note 1:
Monitchem Kansas S.à.r.l has been liquidated with effect from June 30, 2026. For the half year ended September 30, 2026, its Unaudited Financial Results / information have been incorporated in its parent entity. Although liquidated, for appropriate disclosure, its Relationship has been defined as Step-down Subsidiary of Wholly Owned Subsidiary of Sr. No. 9.

5. The accompanying Statement includes the Unaudited Interim Financial Results / Financial Information of Four wholly owned subsidiaries as stated at Sr. No. 2 to 4 and 10 in the Table in Paragraph 4. above, whose Interim Financial Results reflect Total assets of Rs. 19,208.30 million as at September 30, 2026; Total revenue of Rs. 89.95

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million for the quarter ended September 30, 2026, and Rs. 140.86 million for the half year ended September 30, 2026; Total net profit /(loss) after tax of Rs. (12.63) million for the quarter ended September 30, 2026 and Rs. (19.06) million for the half-year ended September 30, 2026; Total comprehensive income of Rs. (12.63) million for the quarter ended September 30, 2026 and Rs. (19.06) million for the half year ended September 30, 2026; and Cash inflow of Rs. 535.27 million for the half year ended September 30, 2026, as considered in the Statement which have been reviewed by us.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors and Financial information certified by the Management of the entities referred to in paragraphs 7 to 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The accompanying Statement includes the Unaudited Interim Financial Results / Financial Information in respect of -
   (a) Subsidiary Company over which the Holding Company exercises effective control as stated at Serial No. 11 in the Table in paragraph 4. above, whose Interim Financial Results reflect Total assets of Rs. 10,060.13 million as at September 30, 2026; Total revenue of Rs. 2,331.20 million for the quarter ended September 30, 2026 and Rs. 4,223.19 million for the half year ended September 30, 2026; Total net profit after tax of Rs. 190.28 million for the quarter ended September 30, 2026, and Rs. 358.77 million for the half year ended September 30, 2026; Total comprehensive income of Rs. 191.66 million for the quarter ended September 30, 2026, and Rs. 360.15 million for the half year ended September 30, 2026; and Cash inflow of Rs. 780.42 million for the half year ended September 30, 2026, as considered in the Statement which have been reviewed by other auditors.
   (b) One Associate as stated at Sr. No. 12 in the Table in Paragraph 4. above whose Interim Financial Results reflect Net profit /(loss) after tax of Rs. 3.04 million for the quarter ended September 30, 2026 and Rs. (22.21) million for the half year ended September 30, 2026; and Total comprehensive income/(loss) of Rs. 3.04 million for the quarter ended September 30, 2026 and Rs. (22.21) million for the half year ended September 30, 2026 as considered in the Statement which have been reviewed by the other auditors.



(c) One wholly owned subsidiary as stated at Sr. No. 8 in the Table in Paragraph 4. above whose Interim Financial Results reflect Total assets of Rs. 1,784.20 million as at September 30, 2026; Total revenue of Rs. 0.26 million for the quarter ended September 30, 2026, and Rs. 0.26 million for the half year ended September 30, 2026; Total net profit/(loss) after tax of Rs. (9.02) million for the quarter ended September 30, 2026 and Rs. (9.02) million for the half year ended September 30, 2026; Total comprehensive income/(loss) of Rs. (10.96) million for the quarter ended September 30, 2026, Rs. (8.51) million for the half year ended September 30, 2026; and Cash inflow of Rs. 214.21 million for the half year ended September 30, 2026 as considered in the Statement which have been reviewed by the other auditors.

The Unaudited Interim Financial Results / Financial Information of these entities have been reviewed by other independent auditors whose reports 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 the said entities, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3. above.

Our conclusion on Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of such auditors.

8. The accompanying Statement includes the Unaudited Interim Financial Results / Financial Information of three wholly owned subsidiaries as stated at Sr. No. 5 to 7 in the Table in Paragraph 4. above, whose Interim Financial Results reflect Total assets of Rs. 1,422.42 million as at September 30, 2026; Total revenue of Rs. 283.31 million for the quarter ended September 30, 2026 and Rs. 595.91 million for the half year ended September 30, 2026; Total net profit after tax of Rs. 0.56 million for the quarter ended September 30, 2026 and Rs. 10.13 million for the period for the half year ended September 30, 2026; Total comprehensive income/(loss) of Rs. (3.10) million for the quarter ended September 30, 2026 and Rs. (21.54) million for the half year ended September 30, 2026; and Cash outflow of Rs. 56.64 million for the half year ended September 30, 2026.

These Unaudited Interim Financial Results / Financial Information relate to the amounts and disclosures included in respect of these subsidiaries, are based solely on such Unaudited Interim Financial Results / Financial Information furnished to us by the Management and the same are not reviewed by us.



Our conclusion on Statement is not modified in respect of the above matters.

9. The accompanying Statement includes the Unaudited Interim Consolidated Financial Results / Financial Information of one Wholly Owned Subsidiary (Sr. No. 9 of Table provided at Paragraph 4. above) and its Step-down subsidiaries (Sr. No. 9(i) to 9(iv) of Table provided in Paragraph 4. above) having Consolidated assets of Rs. 17,866.12 million as at September 30, 2026; Consolidated revenue of Rs. 1,530.00 million for the quarter ended September 30, 2026 and Rs. 3,049.66 million for the half year ended September 30, 2026; Consolidated net profit after tax of Rs. 9.20 million for the quarter ended September 30, 2026 and Rs. 23.44 million for the half year ended September 30, 2026; Consolidated comprehensive income of Rs. 143.05 million for the quarter ended September 30, 2026 and Rs. 172.96 for the period from for the half year ended September 30, 2026; and Cash inflow of Rs. 578.46 million for the half year ended September 30, 2026.

   The Unaudited Interim Financial Results / Financial Information of Standalone Financials (Sr. No. 9 of Table provided in Paragraph 4. above) and one of its Step-down subsidiaries (Sr. No. 9(iv) of Table provided in Paragraph 4. above) having Total assets of Rs. 30,798.25 million as at September 30, 2026; Total revenue of Rs. 1,529.91 million for the quarter ended September 30, 2026, and Rs. 3,049.56 million for the half year ended September 30, 2026; Total net profit/(loss) after tax of Rs. 94.52 million for the quarter ended September 30, 2026, and Rs. (6,725.95) million for the half year ended September 30, 2026; Total comprehensive income/(loss) of Rs. (267.61) million for the quarter ended September 30, 2026, and Rs. (6,725.95) million for the half year ended September 30, 2026 have been reviewed by other auditors and have been approved and furnished to us by the Management.

   Other Step-down subsidiaries mentioned at Sr. No. 9(i) to 9(iii) of Table provided at Paragraph 4. above being pass through / chained subsidiaries are not reviewed by us, as according to the information and explanations given to us by the Management, the Unaudited Interim Financial Results / Financial Information are not material.

   Our conclusion on Statement is not modified in respect of the above matter with respect to our reliance on the work done and the review report of such auditors (Sr. No. 9 & 9(iv) of Table provided in Paragraph 4. above) as well as pass-through / chained subsidiaries (Sr. No 9(i) to 9(iii) of table provided in Paragraph 4. above)

10. The accompanying Statement includes the Unaudited Interim Consolidated Financial Results / Financial Information of Step-down Subsidiary (Sr. No. 10(i) of Table in Paragraph 4.) and its Step-down subsidiaries having Consolidated assets of Rs. 15,823.12 million as at September 30, 2026; Consolidated revenue of Rs. 85.29 million

NATVARLAL VEPARI & CO * CHARTERED ACCOUNTANTS * SURAT

for the period from the date of acquisition (by the Holding Company) i.e. September 28, 2026 till September 30, 2026 (the said period); and Consolidated net profit after tax of Rs. 12.33 million for the said period, Consolidated comprehensive income of Rs. 23.61 million for the said period; and Cash outflow of Rs. 47.18 million for the said period. The Statement for the quarter and the half year ended September 30, 2026 have been reviewed by the other auditors.

The Unaudited Interim Consolidated Financial Results / Financial Information for the said period has been furnished by the Management and according to the information and explanations given to us, the Unaudited Interim Financial Results / Financial Information for the said period are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matter.

11. All the amounts mentioned in the above paragraphs represent the amounts before intra adjustments relating to consolidation of the reported entities.

For Natvarlal Vepari & Co,
Chartered Accountants
Firm Registration No 123626W

Sunil Vatvani
Partner
Membership No. 118092
UDIN: 26118092NVHFXU5007
Place: Surat
Date: November 06, 2026

NATVARLAL VEPARI & CO * SURAT * CHARTERED ACCOUNTANTS

ANUPAM RASAYAN INDIA LIMITED

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

Amount (INR) in million except earning per share

Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	As at 31-03-2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME:						
Revenue from Operations (a)	8,059.35	6,549.80	7,313.98	14,609.15	12,172.25	23,654.55
Other Income (b)	152.38	125.65	77.92	278.03	127.04	181.74
Total Revenue (a)+(b)	**8,211.73**	**6,675.45**	**7,391.90**	**14,887.17**	**12,299.29**	**23,836.29**
Cost of Materials Consumed	3,974.75	3,538.93	4,253.51	7,513.69	7,865.52	14,420.07
Purchase of Stock in Trade	6.48	-	(19.58)	6.48	0.00	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	88.20	(691.99)	509.27	(603.79)	(683.76)	(1,187.51)
Employee Benefits Expenses	679.78	648.84	173.74	1,328.62	377.05	865.75
Finance Costs	561.84	491.92	359.76	1,053.76	716.40	1,487.12
Depreciation, Amortization and Impairment Expenses	568.17	560.62	320.69	1,128.79	627.51	1,399.00
Other Expenses	1,437.87	1,430.32	1,039.16	2,868.20	2,012.69	4,307.81
Total Expenses	**7,317.09**	**5,978.64**	**6,636.54**	**13,295.74**	**10,915.42**	**21,292.24**
Profit before exceptional items and tax	**894.63**	**696.81**	**755.36**	**1,591.43**	**1,383.86**	**2,544.04**
Share of net Profit/(Loss) of associates	-	-	-	-	-	-
Profit Before Tax	**894.63**	**696.81**	**755.36**	**1,591.43**	**1,383.86**	**2,544.04**
Tax Expenses						
Current tax	158.00	109.40	144.22	267.40	270.96	520.63
Deferred tax	86.94	75.26	39.62	162.20	65.82	(189.57)
Short/(Excess) Provision of Tax Expenses of earlier year(s	-	-		-	(9.01)	(9.01)
Profit after tax for the Period	**649.69**	**512.15**	**571.52**	**1,161.83**	**1,056.09**	**2,221.99**
Other Comprehensive Income						
A Items that will not be reclassified to Profit or Loss :						
Gain/(loss) on remeasurements of the defined benefits plan	(5.52)	15.42	13.08	9.91	(4.55)	(7.86)
Income tax (expense)/income on remeasurements of the defined benefits plan	2.68	(3.88)	(4.54)	(1.20)	1.63	2.56
	(2.84)	11.54	8.54	8.71	(2.92)	(5.30)
B Items that may be reclassified to Profit or Loss :						
Effective portion of gain/(loss) on FCTR / hedging instruments in a cash flow hedge	119.38	(8.38)	(7.00)	111.00	(2.09)	76.76
Income tax (expense)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	5.07	(0.38)	1.63	4.69	-	-
	124.45	**(8.76)**	**(5.37)**	**115.69**	**(2.09)**	**76.76**
Other Comprehensive Income for the Period (Net of Tax)	**121.61**	**2.78**	**3.17**	**124.40**	**(5.02)**	**71.46**
Total Comprehensive Income for the Period	**771.30**	**514.93**	**574.69**	**1,286.23**	**1,051.07**	**2,293.45**
Net Profit attributable to						
Owners of the company	500.34	386.39	443.93	886.72	784.30	1,701.21
Non Controlling interest	149.35	125.76	127.58	275.11	271.80	520.78
Other Comprehensive Income attributable to						
Owners of the company	60.58	57.16	2.92	117.73	(5.27)	71.26
Non Controlling interest	61.03	(54.37)	0.25	6.67	0.25	0.19
Total Income attributable to						
Owners of the company	560.92	443.54	446.86	1,004.45	779.03	1,772.47
Non Controlling interest	210.38	71.39	127.83	281.78	272.05	520.98
Paid-up Equity Share Capital (Face value of INR 10 per share)	1,138.50	1,138.48	1,138.48	1,138.50	1,138.48	1,138.48
Other Equity	-	-	-			31,879.90
Earning per equity shares - Owners share						
Basic Earnings per Equity Share	6.81*	3.39*	3.93*	10.21*	7.03*	15.09
Diluted Earnings per Equity Share	6.81*	3.39*	3.93*	10.21*	7.03*	15.09
Face value per Equity Share	10.00	10.00	10.00	10.00	10.00	10.00

*(Not annualised)

NATVARLAL VEPARI & CO. SURAT CHARTERED ACCOUNTANTS

ANUPAM RASAYAN INDIA LTD. SURAT

ANUPAM RASAYAN INDIA LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED SEPTEMBER 30, 2026

Amount (INR) in million

Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
I. ASSETS:		
Non-Current Assets		
Property, Plant and Equipment	33,775.76	28,736.94
Rights-of-Use Assets	1,021.09	1,063.64
Capital Work-in-Progress	2,936.21	1,144.29
Investment Property	6.80	
Intangible Assets	686.47	692.79
Goodwill	16,935.65	6,634.61
Financial Assets		
Investments	54.24	15.30
Loans and Advances	142.39	146.29
Other Financial Assets	1,886.37	1,367.31
Other Non-Current Assets	4,698.55	3,049.80
Total Non-Current Assets	**62,143.52**	**42,850.96**
Current assets		
Inventories	20,887.05	17,747.52
Financial Assets		
Investments	583.63	169.91
Trade Receivables	15,815.79	9,593.85
Cash & Cash Equivalents	6,335.00	3,780.69
Other Bank Balance	1,306.80	155.56
Loans	23.12	16.76
Other Financial Assets	511.74	48.31
Current Tax Assets (Net)	70.07	64.85
Other Current Assets	6,272.18	5,697.60
Total Current Assets	**51,805.38**	**37,275.08**
TOTAL ASSETS	**1,13,948.90**	**80,126.04**
II. EQUITY AND LIABILITIES:		
Equity		
Equity Share Capital	1,138.50	1,138.48
Other Equity	49,340.59	31,879.90
Total Equity	**50,479.09**	**33,018.39**
Non Controlling Interest	21,483.91	13,281.22
Non-Current Liabilities		
Financial Liabilities		
Borrowings	8,529.99	5,108.46
Provisions	42.67	14.66
Lease Liability	624.13	485.70
Other Financial Liabilities	546.13	454.58
Deferred Tax Liabilities (Net)	1,699.99	1,608.64
Other Non-Current Liabilities	0.13	
Total Non-Current Liabilites	**11,443.04**	**7,672.05**
Current Liabilities		
Financial Liabilities		
Borrowings	16,049.49	13,038.09
Lease Liability	126.64	42.62
Trade Payables:		
Due to Micro and Small Enterprises	390.45	511.26
Due to other than Micro and Small Enterprises	10,750.76	8,944.03
Other Financial Liabilities	1,353.30	2,122.70
Provisions	231.87	256.18
Other Current Liabilities	1,190.90	1,180.25
Current Tax Liabilities (Net)	449.45	59.25
Total Current Liabilities	**30,542.86**	**26,154.38**
Total Liabilities	**41,985.90**	**33,826.43**
TOTAL EQUITY AND LIABILITIES	**1,13,948.90**	**80,126.04**

NATVARLAL VEPARI & CO. CHARTERED ACCOUNTANTS SURAT

ANUPAM RASAYAN INDIA LTD. SURAT

ANUPAM RASAYAN INDIA LIMITED		
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026		
		Amount (INR) in million
PARTICULARS	As at 30-09-2026	As at 30-09-2025
A. Cash flow from operating activities:		
Net profit/(loss) before tax and extraordinary items:	**1,591.43**	**1,383.87**
Adjustments for:		
Financial charges	1,078.62	728.01
Depreciation & amortization	1,128.79	627.51
(Profit)/loss on sale / Discard of Properties, Plant and Equipment	(1.24)	6.97
ESOP / Share Based Payment Expenses	2.20	0.18
Lease charges	7.44	2.96
Unrealised exchange differences (Net)	306.94	(50.74)
Unrealised gain on culminated/exhausted lease	-	(18.31)
Provision for ECL	(3.59)	-
Loss / (Profit) on Fair Valuation of Investment	(3.08)	(2.27)
Loss / (Profit) on Sale of Investment	(3.50)	(8.99)
Interest & Dividend Income	(24.03)	(1.46)
Provision for Inventories	3.27	2.39
Operating profit before working capital changes	**4,083.25**	**2,670.12**
Adjustments for:		
(Increase)/decrease in inventories	(1,103.46)	(402.60)
(Increase)/decrease in trade and other receivables	(53.58)	1,195.09
(Increase)/decrease in loans and advances	1,509.93	828.07
(Increase)/decrease in other current assets	(646.52)	0.26
Increase/(decrease) in trade payables & other liabilities	(509.32)	1,254.13
Cash generated from operations before extra ordinary items	**3,280.30**	**5,545.07**
Direct taxes refund/(paid) [net]	(248.74)	(195.76)
Net cash generated from / (utilized in) operations	**3,031.56**	**5,349.32**
B. Cash flow from investing activities:		
Adjustment due to consolidation	(16,872.30)	-
Acquisition of Properties, Plant and Equipment / ROU	(3,835.85)	(2,064.58)
Loans and Advances given	(712.30)	-
Proceeds from sale of Properties, Plant and Equipment	3.70	4.80
Non Current Deposit / Loan given	(1,294.97)	(389.40)
Purchase of non-current investments	(0.02)	-
Purchase of current investments	(1,350.00)	(1,380.00)
Proceeds from sale of current investments	942.86	1,388.99
Movement in Bank Fixed Deposits/Earmarked bank balance	(81.40)	(92.90)
Interest and Dividend Income	21.73	1.46
Net cash generated from / (utilized in) investing activities	**(23,178.55)**	**(2,531.63)**
C. Cash flow from financing activities:		
Buyer's credit/ICD	(271.88)	(140.90)
Financial charges (interest paid)	(1,021.24)	(681.36)
Optionally Convertible Debentures issued	13,800.00	-
Non-convertible Debentures issued	3,000.00	-
Payment of lease liabilities	(76.08)	(84.02)
Addition in Lease Liability	92.97	268.88
(Repayments)/Proceeds from non-current borrowings	(1,110.56)	(1,825.42)
(Repayments)/Proceeds from other borrowings (net)	3,933.71	21.86
Proceeds from fresh issue of Equity share capital	4,698.24	39.17
Security premium received (Net of Expenses)	(607.18)	3,661.30
Dividend Paid	(155.11)	(152.00)
Impact of allotment from Share Application Money	0.05	(925.00)
Net cash generated from financing activities	**22,282.92**	**182.51**
Net (decrease)/increase in cash and cash equivalents	2,135.93	3,000.19
Cash and cash equivalents at beginning of the Year and as at acquisition date of acquiree	4,199.06	1,130.46
Cash and cash equivalents at closing of the Year	**6,334.99**	**4,130.65**
Cash and cash equivalents comprise of:		
Cash on Hand	7.83	6.21
Cash Credit Account	58.43	49.38
Balance with Scheduled Banks in Current accounts	6,264.61	4,071.02
Balance in foreign currency	4.12	4.04
Total	**6,334.99**	**4,130.65**

NATVARLAL VEPARI & CO. CHARTERED ACCOUNTANTS SURAT

ANUPAM RASAYAN INDIA LTD. SURAT

Notes :

(1) The above Consolidated Financial Results for the Quarter and the Half year ended September 30, 2026, have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in its meeting held on November 6, 2026.

(2) Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of the business segment/s in which the company operates. The Company is primarily engaged in the business of custom synthesis and manufacturing of specialty chemicals which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.

(3) Pursuant to the Share Purchase Agreement dated May 23, 2026, and the open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Company, together with Mates Visa Consultancy Private Limited – Wholly Owned subsidiary of the Company (Person Acting in Concert – PAC), acquired 5,32,36,264 equity shares representing 50.07% of the paid-up equity share capital (47.95% through PAC and 2.12% directly by the Company through open offer / open market) of the Bliss GVS Pharma Ltd (The Acquiree or Target). Accordingly, with effect from September 28, 2026 (the date of acquisition or date of control), the Company became the ultimate Parent Company and promoter of the Acquiree.

(4) The Company has investment in the following Subsidiary companies (including step - down subsidiaries) and into an Associate of Wholly owned subsidiary (WOS) through a WOS as on September 30, 2026. Accordingly, Consolidated Financial Results for the Quarter and Half year ended September 30, 2026 include following entities:

Sr No.	Name of the Entity	Relationship
1.	Anupam Rasayan India Limited	Company
2.	Jainam Intermediates Private Limited	Wholly Owned Subsidiaries of Sr.No.1
3.	ARIL Transmodal Logistic Private Limited	
4.	ARIL Fluorospeciality Private Limited	
5.	Anupam Japan GK	
6.	Anupam Europe AG	
7.	Anupam General Trading FZE	
8.	Anupam USA LLC	
9.	Doriath S.à.r.l	
9(i)	Monitchem Kansas S.à.r.l (Refer Note 1)	Step-down Subsidiaries of Sr. No. 9
9(ii)	Kansas HoldCo Inc.	
9(iii)	Kansas HoldCo 1 Inc.	
9(iv)	Jayhawk Fine Chemicals Corporation	

ANUPAM RASAYAN INDIA LTD. SURAT

NATVARLAL VEPARI & CO. CHARTERED ACCOUNTANTS SURAT

10.	Mates Visa Consultancy Pvt. Ltd.	Wholly Owned Subsidiary of Sr.No.1
10(i)	Bliss GVS Pharma Ltd. and its Subsidiaries	Subsidiary of Sr. No. 10
11.	Tanfac Industries Limited	Subsidiary Company over which the Company exercises effective control
12.	Tangent Science Private Limited	Associate of Sr. No. 2

Note 1:
Monitchem Kansas S.à.r.l has been liquidated with effect from June 30, 2026. For the half year ended September 30, 2026, its Unaudited Financial Results / information have been incorporated in its parent entity. Although liquidated, for appropriate disclosure, its Relationship has been defined as Step-down Subsidiary of Wholly Owned Subsidiary mentioned in Sr. No. 9.

(5) The Group has recognised Goodwill of INR 10,223.94 million related to the acquisition of Bliss GVS Pharma Ltd. on a provisional basis as per Ind AS 103 "Business Combinations" since the valuation of certain identifiable intangible assets, property, plant and equipment and related deferred taxes is under process with the valuers. The results of the Quarter and the Half year ended 30th September 2026 include the profit of the Acquiree for the period between the date of acquisition till 30th September 2026.

The Group continues to recognise provisional Goodwill of INR 5,402.56 million related to acquisition of Jayhawk Fine Chemicals Corporation which was acquired effectively from February 27, 2026.

The Group expects to finalize the purchase price allocation within the respective measurement periods permitted under Ind AS 103 for both the above acquisitions.

(6) The Company has been allotted 2,60,065 Equity shares by the Tanfac Industries Ltd. (Subsidiary Company over which the Company exercises effective control) under preferential allotment on September 9, 2026.

(7) Amount of the Other Equity includes INR 13799.02 million, the Equity component of the Optionally Convertible Debentures issued by one of the subsidiaries, as per Ind AS 109 "Financial Instruments".

(8) The figures of the previous period have been re-grouped / rearranged and / or recast if and where considered necessary including the amount of INR 319.15 million classified under the NCI, which were classified in the Equity Share Capital for the year ended March 31, 2026.

For Anupam Rasayan India Limited

Anand Desai
Managing Director
(DIN:00038442)

Date: November 06, 2026
Place: Surat

NATVARLAL VEPARI & CO. CHARTERED ACCOUNTANTS SURAT

ANUPAM RASAYAN INDIA LTD. SURAT