

30 October 2026

To,
BSE Ltd
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code No – 509486

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at its meeting held on Friday, 30 October 2026 have approved and taken on record the following:

- A. Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and six months ended on 30 September 2026 (enclosed);
- B. Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended on 30 September 2026 (enclosed).

The Board meeting commenced at 05:00 P.M. and concluded at 08:00 P.M. (IST).

You are requested to take the same on record and confirm receipt of the same.

Thanking you,

Yours faithfully,

For Caprihans India Limited

Rajesh P. Likhite
Company Secretary & Compliance Officer
Caprihans India Limited

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version:
2025.001.20997

Rajesh P. Likhite
Company Secretary & Compliance Officer

Encl: as above

Caprihans India Limited

Registered Office: 1028 Shirol, Rajgurunagar, Pune 410505 Tel : +91 21 35647300

Email : direct@bilcare.com Website : www.bilcare.com

CIN : L29150PN1946PLC232362

Unaudited Standalone Statement of Financial Results for the Quarter and Half Year Ended September 30, 2026

Sr No	Particulars	(Rs. In Crores)					
		Quarter ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Income						
	(a) Revenue From Operations	237.12	216.96	169.99	454.08	347.84	697.07
	(b) Other Operating Income	3.80	3.20	3.21	7.00	7.25	13.18
	Total Revenue from Operations	240.92	220.16	173.20	461.08	355.09	710.25
	(c) Other Income	3.66	1.82	4.35	5.48	7.37	27.83
	Total Income (1)	244.58	221.98	177.55	466.56	362.46	738.08
2	Expenses						
	(a) Cost of Materials Consumed	161.89	138.53	116.60	300.42	243.35	481.37
	(b) Purchase of Traded Goods	-	-	-	-	-	0.02
	(c) Changes in Inventories of Finished Goods, Work-in-Progress	(1.19)	(3.48)	9.25	(4.67)	6.63	(4.29)
	(d) Employee Benefits Expense	20.52	17.80	17.57	38.32	35.51	70.88
	(e) Finance Costs	20.24	18.67	19.57	38.91	38.62	74.40
	(f) Depreciation and Amortisation Expense	10.89	10.76	11.56	21.65	22.49	44.90
	(g) Other Expenses	40.55	32.69	28.37	73.24	58.88	121.78
	Total Expenses (2)	252.90	214.97	202.92	467.87	405.48	789.06
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	(8.32)	7.01	(25.37)	(1.31)	(43.02)	(50.98)
4	Exceptional Item Net (Expense)/Income (Refer Note 6)	-	-	-	-	-	(1.64)
5	Profit/(Loss) Before Tax after Exceptional Item (3+4)	(8.32)	7.01	(25.37)	(1.31)	(43.02)	(52.62)
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Adjustment of Tax Relating to Earlier Years	-	-	-	-	-	-
	(c) Deferred Tax	-	-	(0.39)	-	(4.49)	(4.45)
	Total Tax Expense (6)	-	-	(0.39)	-	(4.49)	(4.45)
7	Profit/(Loss) for the Period (5-6)	(8.32)	7.01	(24.98)	(1.31)	(38.53)	(48.17)
8	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss						
	(i) Remeasurement Gain/(Losses) on Defined Benefit Plans	0.22	(1.07)	(0.17)	(0.85)	(0.34)	2.27
	(ii) Tax Impact	-	-	0.04	-	0.08	0.12
	Total Other Comprehensive Income (8)	0.22	(1.07)	(0.13)	(0.85)	(0.26)	2.39
9	Total Comprehensive Income for the Period (7+8)	(8.10)	5.94	(25.11)	(2.16)	(38.79)	(45.78)
10	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	17.62	17.62	14.62	17.62	14.62	15.91
11	Reserves Excluding Revaluation Reserves as Per The Balance Sheet of The Respective Accounting Year	(169.45)	-	-	(169.45)	-	(169.93)
12	Earnings per Share (Not Annualised)						
	Basic EPS (Amount in Rs)	(4.72)	4.25	(17.09)	(0.74)	(26.35)	(32.88)
	Diluted EPS (Amount in Rs)	(4.72)	3.98	(17.09)	(0.74)	(26.35)	(32.88)



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CIN : L29150PN1946PLC232362

Unaudited Standalone Statement of Assets and Liabilities as on September 30, 2026

(Rs. in Crores)

Sr. No	Particulars	As at September 30, 2026	As at March 31, 2026
		(Unaudited)	(Audited)
A	ASSETS		
1	Non - Current assets		
(a)	Property, Plant and Equipment	828.23	827.09
(b)	Capital Work in Progress	8.22	8.41
(c)	Right of Use Assets	14.46	15.60
(d)	Intangible Assets	9.53	10.10
(e)	Intangible Assets under Development	1.38	1.19
(f)	Financial Assets		
(i)	Investments	13.75	14.41
(ii)	Loans	-	0.10
(iii)	Other Financial Assets	10.95	11.18
(g)	Income Tax Assets (Net)	1.37	1.44
(h)	Other Non - Current Assets	0.39	1.65
	Total Non Current Assets	888.28	891.17
2	Current assets		
(a)	Inventories	129.31	114.66
(b)	Financial Assets		
(i)	Trade Receivables	147.73	103.70
(ii)	Cash and Cash Equivalents	1.43	0.22
(iii)	Bank Balances Other Than (ii) Above	0.01	0.01
(iv)	Loans	0.38	0.19
(v)	Other Financial Assets	39.97	46.63
(c)	Other Current Assets	26.46	26.05
	Total Current Assets	345.29	291.46
	TOTAL ASSETS	1,233.57	1,182.63
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	17.62	15.91
(b)	Other Equity	407.63	387.16
	Total Equity	425.25	403.07
2	Liabilities		
	Non - Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	444.67	466.05
(ii)	Lease Liabilities	15.31	16.12
(iii)	Other Financial Liabilities	1.57	2.19
(b)	Provisions	12.29	11.17
(c)	Deferred Tax Liabilities (Net)	-	-
	Total Non Current Liabilities	473.84	495.53
	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	209.43	158.76
(ii)	Trade Payables :		
(iia)	Total Outstanding Dues of Micro and Small Enterprises	10.45	16.31
(iib)	Total Outstanding Dues of Other Than Micro and Small Enterprises	76.32	74.77
(iii)	Other Financial Liabilities	0.22	0.20
(iv)	Lease Liabilities	1.54	1.40
(b)	Provisions	5.92	4.94
(c)	Other Current Liabilities	30.60	27.66
	Total Current Liabilities	334.48	284.03
	Total Liabilities	808.32	779.56
	TOTAL EQUITY AND LIABILITIES	1,233.57	1,182.63



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Unaudited Standalone Statement of Cash Flow for the Half Year Ended September 30, 2026

(Rs. in Crores)

Particulars	Half Year ended Sept 30, 2026	Half Year ended Sept 30, 2025
	(Unaudited)	(Unaudited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax and after exceptional items	(1.31)	(43.02)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and Amortisation Expense	20.48	22.49
Amortisation Expense on Lease	1.17	0.03
Impairment Loss on Intangible Asset	0.49	-
Interest Income on Bank Deposits and Investment	(1.39)	-
Finance Cost	38.91	38.62
Allowances for Doubtful Debts And Advances (Net)	1.24	(0.97)
MSME Interest	0.04	-
Interest Income on Security Deposits Leases	(0.02)	(2.46)
Unrealized Foreign Exchange Loss/(Gain) (Net)	0.83	(0.81)
Dividend Income	(1.05)	(0.97)
Operating Profit Before Working Capital Changes	59.39	12.91
<i>Changes in Operating Assets and Liabilities</i>		
(Increase)/Decrease in Trade Receivables	(46.10)	9.60
(Increase)/Decrease in Other Financial Assets	6.84	1.34
(Increase)/Decrease in Other Current Assets	(0.41)	1.70
(Increase)/Decrease in Inventories	(14.65)	10.29
(Increase)/Decrease in Non Current Assets	1.26	1.57
Increase/ (Decrease) in Trade Payables	(4.29)	3.80
Increase/(Decrease) in Financial Liabilities	(0.60)	0.05
Increase/(Decrease) in Provisions	2.10	0.60
Increase/(Decrease) Other Current Liabilities	2.05	3.49
Cash provided by operations	5.59	45.35
Income Tax Paid (net of refunds)	0.07	0.92
Net Cash Inflow From Operating Activities	5.66	46.27
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Property, Plant and Equipment and Intangible Assets (net)	(1.55)	(7.16)
Proceeds from Sale of Property, plant and equipment	-	0.11
Proceeds from Redemption of equity shares in co-operative bank	-	0.40
Investment in perpetual non-cumulative preference shares in co-operative bank	-	(0.40)
Interest on Fixed Deposit and Investment Received	1.37	2.60
Dividend Received	1.05	0.06
Proceeds from Sale of Investments	0.66	-
Net Cash provided by / (used in) Investing Activities	1.53	(4.39)
C) CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment)/Receipt of Borrowings (Net)	28.29	(6.60)
Interest paid on Borrowings	(36.42)	(34.68)
Proceeds from Issue of Share Capital (including Share Premium)	25.55	-
Proceeds from Redemption of Fixed Deposit	-	38.81
Payment for Redemption of Preference Shares	(21.20)	-
Repayment to Fixed deposit holders	-	(4.63)
Payment of Principal portion of Lease Liabilities	(0.70)	(1.55)
Payment of Interest portion of Lease Liabilities	(1.50)	-
Net Cash provided by/ (used in) Financing Activities	(5.98)	(8.65)
Net Increase/(Decrease) in Cash and Cash Equivalent	1.21	33.23
Opening Balance of Cash and Cash Equivalent	0.22	5.61
Closing Balance of Cash and Cash Equivalent	1.43	38.84
Components of Cash and Cash Equivalent		
Cash on Hand	0.01	0.01
Current Accounts	1.42	33.33
Deposits with original maturity of less than three months	-	5.50
Total Cash and Cash Equivalents	1.43	38.84



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Caprihans India Limited

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Notes to Unaudited Standalone Financial Results:

- 1 The Company is primarily engaged in Pharma Packaging Solutions, and its products are covered under a single reportable segment.
- 2 The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Bilcare Research GmbH a wholly owned subsidiary of the Company has been consolidated in the Consolidated financial results of the Group for the quarter and half year ended September 30, 2026.
- 4 During the financial year ending March 31, 2025, the Company on 3rd and 5th December 2024 had approved for issue and allotment of 48,00,000 Convertible Warrants (hereinafter referred to as "Warrants") at an issue price of Rs. 200/- each on a preferential basis for an aggregate amount of Rs. 96.00 Crores, against receipt of Rs.24.00 crores as Warrant Subscription; amount being equivalent to 25% of the total consideration, with each Warrant convertible into one equity share of the Company within a period of 18 months from the date of allotment of Warrants at a conversion price of Rs.200/ per Warrant (including Rs. 190 per share towards share premium), to the Allottees ("Allottees") of share warrant. As on 31st March 2026, the company had 20,20,000 warrants outstanding, for which Rs.10.10 Crores had been received as warrant subscription amount. During the quarter ended, June 2026 the company received INR 25.58 Crores being 75% of the 17,05,000 outstanding warrants.
Conversion option attached to 3,15,000 share warrants were not exercised within 18 months from the date of allotment i.e. 05th December 2024; hence, the Board of Directors of the Company in the meeting dated 05th June 2026 has approved the forfeiture of the money received of Rs.1.58 Crores from the share warrant holders which has been transferred to capital reserve.
- 5 During the half year, the Company has redeemed 2,55,75,500 0.1% Redeemable Preference Shares (RPS) of Rs. 10/- each issued to Bilcare Limited and the same stands reduced to the equivalent amount
- 6 In respect of the arrangement with Bilcare Limited (Bilcare) for the repayment of principal and interest on the public fixed deposit liability taken over by the Company as per the Business Transfer Agreement, the outstanding as at June 30, 2026 is Rs. 2.34 crores (including interest) which was fully earmarked and maintained with PFD Escrow account. In respect of these PFDs, Bilcare had received an order from the National Company Law Tribunal, Mumbai, dated 05th June 2026, directing Bilcare to transfer the outstanding amount to the Investor Education and Protection Fund on or before 15th July 2026 and to publish an advertisement/ notice of the same in vernacular and English newspapers. Accordingly, the outstanding amount has been transferred to the Investor Education and Protection Fund and the statutory compliances related to Public fixed deposit is the responsibility of Bilcare Limited.
- 7 The Company follows a revaluation model for the purpose of subsequent measurement of its Property, Plant & Equipment (PPE). The company has revalued all classes of PPE as on 01st April, 2026 based on independent valuer's revaluation report. Accordingly, the company has recognized an amount of Rs. 21.03 Crores in its revaluation reserve.
- 8 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2026. The results have been reviewed by the Statutory Auditors of the Company.
- 9 The Company has carried forward business losses / unabsorbed business depreciation under the Income Tax Act, 1961 which can be set off against the Profits of the Company. Accordingly, no provision for current tax has been considered necessary.
- 10 In consideration of the unabsorbed carry forward losses, the Company has decided not to recognize Deferred Tax Assets.
- 11 Previous periods' figures have been re-grouped / re-classified / re-arranged wherever necessary.

For Caprihans India Limited

Ankita K

Ankita J. Kariya
Managing Director



Pune
October 30, 2026



Ankita

HEAD OFFICE : 101/102, Parmesh Plaza, 1213, Sadashiv Peth, Near Hatti Ganpati, Pune - 411 030.
Telephone : 24456748, 24446748 Web : www.patkiandsoman.com E-mail : patkiandsoman@gmail.com

Ref. :

Date :

Independent Auditor's Review Report on the Standalone Unaudited Half Yearly Financial Results of Caprihans India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Caprihans India Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Caprihans India Limited ("the Company") for the half year ended September 30, 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. The Company's Board of Directors is responsible for the preparation and fair presentation of the statement in accordance with accounting principles generally accepted in India, including 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, as amended, read with relevant rules thereunder. Our responsibility is to issue a report 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). 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 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 ("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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 6 of standalone results, which details the arrangement with Bilcare Limited (Bilcare) for the repayment of principal and interest on public fixed deposit (PFD) liabilities taken over by the Company pursuant to the Business Transfer Agreement.

As stated in the note, pursuant to the National Company Law Tribunal (NCLT), Mumbai order dated June 5, 2026, the outstanding amount of Rs. 2.34 crores (including interest)—which was fully earmarked and maintained in the PFD Escrow account—has been transferred to the Investor Education and Protection Fund (IEPF) within the stipulated timeline, and that statutory compliances related to these Public Fixed Deposits are the responsibility of Bilcare Limited. Our conclusion is not modified in respect of this matter.

For PATKI AND SOMAN
CHARTERED ACCOUNTANTS
Firm Registration No. 107830W

J S Kulkarni

SHRIPAD S. KULKARNI

(Partner)

Membership No. 121287

Place: Pune

Date: 30/10/2026

UDIN: 26121287MJOSZU5201



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CIN : L29150PN1946PLC232362

Unaudited Consolidated Statement of Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. In Crores)						
Sr No	Particulars	Quarter ended			Half year ended	
		Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1	Income					
	(a) Revenue From Operations	239.68	218.19	171.56	457.88	349.41
	(b) Other Operating Income	3.80	3.20	3.21	7.00	7.25
	Total Revenue from Operations	243.48	221.39	174.77	464.88	356.66
	(c) Other Income	3.66	1.82	4.35	5.48	7.37
	Total Income (1)	247.14	223.21	179.12	470.36	364.03
2	Expenses					
	(a) Cost of Materials Consumed	161.89	138.53	116.60	300.42	243.35
	(b) Purchase of Traded Goods	1.95	1.26	1.48	3.21	1.48
	(c) Changes in Inventories of Finished Goods, Work-in-Progress	(1.19)	(3.48)	9.25	(4.67)	6.63
	(d) Employee Benefits Expense	20.97	18.40	17.57	39.37	35.51
	(e) Finance Costs	20.24	18.67	19.57	38.91	38.62
	(f) Depreciation and Amortisation Expense	10.89	10.76	11.56	21.65	22.49
	(g) Other Expenses	40.75	32.86	28.37	73.61	58.89
	Total Expenses (2)	255.49	216.99	204.40	472.49	406.97
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	(8.35)	6.22	(25.28)	(2.13)	(42.94)
4	Exceptional Item Net (Expense)/Income (Refer Note 6)	-	-	-	-	(1.64)
5	Profit/(Loss) Before Tax after Exceptional Item (3+4)	(8.35)	6.22	(25.28)	(2.13)	(51.45)
6	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Adjustment of Tax Relating to Earlier Years	-	-	-	-	-
	(c) Deferred Tax	-	-	(0.39)	-	(4.49)
	Total Tax Expense (6)	-	-	(0.39)	-	(4.45)
7	Profit/(Loss) for the Period (5-6)	(8.35)	6.22	(24.89)	(2.13)	(38.45)
8	Other Comprehensive Income					
	a. Items that will not be reclassified to Profit or Loss					
	(i) Remeasurement Gain/(Losses) on Defined Benefit Plans	0.22	(1.07)	(0.17)	(0.85)	(0.34)
	(ii) Tax Impact	-	-	0.04	-	0.08
	b. Items that will be reclassified to Profit or Loss					
	(i) Exchange difference on Translation of Foreign Operation	0.02	(0.01)	(0.02)	0.01	(0.02)
	Total Other Comprehensive Income (8)	0.24	(1.08)	(0.15)	(0.84)	(0.28)
9	Total Comprehensive Income for the Period (7+8)	(8.11)	5.14	(25.04)	(2.97)	(38.73)
10	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	17.62	17.62	14.62	17.62	14.62
11	Reserves Excluding Revaluation Reserves as Per The Balance Sheet of The Respective Accounting Year	-	-	-	-	(170.77)
12	Earnings per Share (Not Annualised)					
	Basic EPS (Amount in Rs.)	(4.74)	3.77	(17.02)	(1.21)	(26.30)
	Diluted EPS (Amount in Rs.)	(4.74)	3.53	(17.02)	(1.21)	(26.30)



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Unaudited consolidated Statement of Assets and Liabilities as on September 30, 2026

(Rs. in Crores)

Sr. No	Particulars	As at Sept 30, 2026	As at March 31, 2026
		(Unaudited)	(Audited)
A	ASSETS		
1	Non - Current assets		
(a)	Property, Plant and Equipment	828.23	827.09
(b)	Capital Work in Progress	8.22	8.41
(c)	Right of Use Assets	14.46	15.60
(d)	Intangible Assets	9.53	10.10
(e)	Intangible Assets under Development	1.38	1.19
(f)	Financial Assets		
(i)	Investments	13.52	14.19
(ii)	Loans	-	0.10
(iii)	Other Financial Assets	10.95	11.18
(g)	Income Tax Assets (Net)	1.37	1.44
(h)	Other Non - Current Assets	0.40	1.75
	Total Non Current Assets	888.06	891.05
2	Current assets		
(a)	Inventories	129.31	114.66
(b)	Financial Assets		
(i)	Trade Receivables	147.37	103.94
(ii)	Cash and Cash Equivalents	3.32	0.84
(iii)	Bank Balances Other Than (ii) Above	0.01	0.01
(iv)	Loans	0.38	0.19
(v)	Other Financial Assets	39.97	46.64
(c)	Other Current Assets	26.56	27.57
	Total Current Assets	346.92	293.85
	TOTAL ASSETS	1,234.98	1,184.90
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	17.62	15.91
(b)	Other Equity	407.63	388.00
	Total Equity	425.25	403.91
2	Liabilities		
	Non - Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	444.67	466.05
(ii)	Lease Liabilities	15.31	16.12
(iii)	Other Financial Liabilities	1.57	2.19
(b)	Provisions	12.29	11.17
(c)	Deferred Tax Liabilities (Net)	-	-
	Total Non Current Liabilities	473.84	495.53
	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	209.43	158.76
(ii)	Trade Payables :		
(ia)	Total Outstanding Dues of Micro and Small Enterprises	10.45	16.31
(ib)	Total Outstanding Dues of Other Than Micro and Small Enterprises	77.48	74.82
(iii)	Other Financial Liabilities	0.47	0.20
(iv)	Lease Liabilities	1.54	1.40
(b)	Provisions	5.92	4.93
(c)	Other Current Liabilities	30.60	29.04
	Total Current Liabilities	335.89	285.46
	Total Liabilities	809.73	780.99
	TOTAL EQUITY AND LIABILITIES	1,234.98	1,184.90



Audit

Indan!

Caprihans India Limited

Registered Office: 1028 Shiroli, Rajgurunagar, Pune 410505 Tel : +91 21 35647300

Email : direct@bilcare.com Website : www.bilcare.com

CIN : L29150PN1946PLC232362

Unaudited consolidated Statement of Cash Flow for the Half Year Ended September 30, 2026

(Rs. in Crores)

Particulars	Half Year ended Sept 30, 2026	Year ended March 31, 2026
	(Unaudited)	(Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax and after exceptional items	(2.13)	(51.45)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and Amortisation Expense	20.48	42.64
Amortisation Expense on Lease	1.17	2.26
Impairment Loss on Intangible Asset	0.49	0.93
Interest Income on Bank Deposits and Investment	(1.39)	(3.80)
Finance Cost	38.91	74.40
Allowances for Doubtful Debts And Advances (Net)	1.24	(3.04)
MSME Interest	0.04	0.04
Interest Income on Security Deposits Leases	(0.02)	(0.04)
Loss/(Gain) on Disposal of Property, Plant and Equipment (net)	-	0.19
Unrealized Foreign Exchange Loss (Gain) (Net)	0.83	(1.72)
Dividend Income	(1.05)	(0.97)
Exchange difference on Translation of Foreign Operation	0.01	-
Operating Profit Before Working Capital Changes	58.58	59.44
<i>Changes in Operating Assets and Liabilities</i>		
(Increase)/Decrease in Trade Receivables	(45.49)	15.68
(Increase)/Decrease in Other Financial Assets	6.85	32.25
(Increase)/Decrease in Other Current Assets	1.01	(11.50)
(Increase)/Decrease in Inventories	(14.65)	2.06
(Increase)/Decrease in Non Current Assets	1.35	1.82
Increase/ (Decrease) in Trade Payables	(3.23)	10.15
Increase/ (Decrease) in Financial Liabilities	(0.35)	0.76
Increase/ (Decrease) in Provisions	2.11	0.69
Increase/ (Decrease) Other Current Liabilities	0.67	6.50
(Increase)/Decrease in Earmarked Bank Balances other than (ii) above	-	-
Cash provided by operations	6.85	117.85
Income Tax Paid (net of refunds)	0.07	3.35
Net Cash Inflow From Operating Activities	6.92	121.20
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Property, Plant and Equipment and Intangible Assets (net)	(1.55)	(9.42)
Interest on Fixed Deposit and Investment Received	1.37	3.76
Dividend Received	1.05	0.97
Payment for Investments	0.67	(3.49)
Net Cash provided by / (used in) Investing Activities	1.54	(8.18)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	28.29	(58.99)
Interest paid on Borrowings	(36.42)	(72.56)
Proceeds from Issue of Share Capital (including Share Premium)	25.55	19.90
Payment for Redemption of Preference Shares	(21.20)	(3.15)
Payment of Principal portion of Lease Liabilities	(0.70)	(1.18)
Payment of Interest portion of Lease Liabilities	(1.50)	(1.81)
Net Cash provided by/ (used in) Financing Activities	(5.98)	(117.79)
Net Increase/(Decrease) in Cash and Cash Equivalent	2.48	(4.77)
Opening Balance of Cash and Cash Equivalent	0.84	5.61
Closing Balance of Cash and Cash Equivalent	3.32	0.84
Components of Cash and Cash Equivalent		
Cash on Hand	0.01	0.02
Cheques In Hand	-	-
Current Accounts	3.31	0.82
Total Cash and Cash Equivalents	3.32	0.84



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Notes to Unaudited Consolidated Financial Results:

- 1 All Standalone notes also pertain for the Consolidated financial results.
- 2 Bilcare Research GmbH a wholly owned subsidiary of the Company has been consolidated in the Consolidated financial results of the Group for the quarter and half year ended ended September 30, 2026.
- 3 The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2026. The results have been reviewed by the Statutory Auditors of the Company.
- 4 Previous periods' figures have been re-grouped / re-classified / re-arranged wherever necessary.

For Caprihans India Limited

Ankita

Ankita J. Kariya
Managing Director



Pune
October 30, 2026



Ankita

HEAD OFFICE : 101/102, Parmesh Plaza, 1213, Sadashiv Peth, Near Hatti Ganpati, Pune - 411 030.
Telephone : 24456748, 24446748 Web : www.patkiandsoman.com E-mail : patkiandsoman@gmail.com

Ref. :

Date :

Independent Auditor's Review Report on the Consolidated Unaudited Half Yearly Financial Results of Caprihans India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Caprihans India Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Caprihans India Limited ("the Company") for the half year ended September 30, 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. The Company's Board of Directors is responsible for the preparation and fair presentation of the statement in accordance with accounting principles generally accepted in India, including 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, as amended, read with relevant rules thereunder. Our responsibility is to issue a report 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). 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 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. This Statement includes the interim financial information of one subsidiary i.e. Bilcare Research GmbH.
5. 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 ("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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 of standalone results, which details the arrangement with Bilcare Limited (Bilcare) for the repayment of principal and interest on public fixed deposit (PFD) liabilities taken over by the Company pursuant to the Business Transfer Agreement.

As stated in the note, pursuant to the National Company Law Tribunal (NCLT), Mumbai order dated June 5, 2026, the outstanding amount of Rs. 2.34 crores (including interest)—which was fully earmarked and maintained in the PFD Escrow account—has been transferred to the Investor Education and Protection Fund (IEPF) within the stipulated timeline, and that statutory compliances related to these Public Fixed Deposits are the responsibility of Bilcare Limited. Our conclusion is not modified in respect of the above matter.



7. We did not review the interim financial information of foreign subsidiary, Bilcare Research GmbH, included in the Statement, whose interim financial information reflects total Assets Rs. 2.37 Crores as at September 30, 2026, and total revenue of Rs. 4.99 crores, and a, total comprehensive loss of Rs. 0.83 crore before intercompany adjustments for the half year ended on September 30, 2026, as considered in the statement. This financial information is not reviewed by their auditor and has been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed/unaudited interim financial information. According to the information and explanations given to us by the management, this Interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial statements/information/results certified by the Board of Directors.

For PATKI AND SOMAN
CHARTERED ACCOUNTANTS
Firm Registration No. 107830W

SJKulkarni

SHRIPAD S. KULKARNI
(Partner)
Membership No. 121287
Place: Pune
Date: 30/10/2026
UDIN: 26121287VJPWSD2613

