

Date: May 14, 2026

To,
Sr. General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

BSE Scrip Code: 544319

To,
Sr. General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

NSE Symbol: SENORES

Sub.: Outcome of Board Meeting of the Company held on Thursday, May 14, 2026

Dear Sir/Madam,

In compliance with Regulations 30, 33, and 47 read with Schedule III and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e., Thursday, May 14, 2026 has inter-alia, approved the following:

1. Annual Audited Financial Results of the Company

Audited Consolidated and Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2026 together with the Audit Reports thereon;

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), the Company hereby confirms and declares that, M/s. Pankaj R. Shah and Associates, Chartered Accountants (Firm Registration No. 107361W), Statutory Auditors of the Company have issued their Audit Reports on the Annual Audited Consolidated and Standalone Financial Statements and Results of the Company for the financial year ended March 31, 2026 with an unmodified opinion.

The financial results along with the report of the auditors of the Company, with an unmodified opinion, thereon and a declaration to that effect, are enclosed herewith as **Annexure-A**.

Media Release in relation to the Audited Consolidated and Standalone financial results of the Company for the quarter and financial year ended March 31, 2026 is enclosed as **Annexure-B**.

2. Resignation of the Company Secretary and Compliance Officer of the Company

Mr. Vinay Kumar Mishra (ACS: A11464) has tendered his resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from close of business hour on June 10, 2026.

Further, subsequent to his resignation from the post of Company Secretary & Compliance Officer, he shall also cease to be a Key Managerial Personnel of the Company under Regulation 30 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the purpose of determining materiality of an event or information and for the

Senores Pharmaceuticals Limited

1101 to 1103, 11th Floor, South Tower, One42, Opp. Jayantilal Park,
Ambali Bopal Road, Ahmedabad-380054, Gujarat, India

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W: www.senorespharma.com | CIN No.: L24290GJ2017PLC100263

purpose of making disclosures to stock exchange(s) under this regulation with effect from close of business hour on June 10, 2026.

The details as required under the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is given in the **Annexure-C**.

3. Appointment of Internal Auditor of the Company

Based on the recommendations of the Audit Committee, the Board of Directors of the Company have approved the appointment Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W) as the Internal Auditor of the Company for FY 2026-27.

The details as required under the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is given in the **Annexure-D**.

Kindly note that the meeting of Board of Directors of the Company commenced at 11:45 A.M. (IST) and concluded at 02:00 P.M. (IST).

This intimation and aforesaid information are also being uploaded on the Company's website at www.senorespharma.com.

You are requested to take the same on record.

Thanking you.

For Senores Pharmaceuticals Limited

Vinay Kumar Mishra
Company Secretary and Compliance Officer
ICSI Membership No.: F11464

Enclosures: As above

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Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce)	CA. Chintan Shah B.Com., LL.B., F.C.A.	CA. Nilesh Shah B.Com., LL.B., F.C.A.	CA. Manali Shah B.Com., F.C.A.	CA. Sandip Gupta B.Com., F.C.A.
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Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

Independent Auditors' Report on Quarterly and Year to Date Audited Consolidated Ind AS Financial Results of M/s Senores Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Senores Pharmaceuticals Limited
Report on Audit of Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Ind AS Financial Results of Senores Pharmaceuticals Limited (the "Holding Company"), and its subsidiary (Holding company and its subsidiary together referred to as "the Group") for the quarter and the year ended March 31, 2026 (the "Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other Auditors on separate Audited Financial Statements of the Subsidiary, the statement:

a. Include the annual financial results of following entity:

Parent:

Senores Pharmaceuticals Limited

Subsidiary:

Senores Pharmaceuticals INC
Ratnatris Pharmaceuticals Private Limited
Havix Group INC
Apnar Pharma Private Limited

Step down Subsidiary:

9488 Jackson Trail LLC
Zoraya Pharmaceuticals LLC

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive profit and



d. other financial information of the Group for the three months and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements Responsibilities for the Consolidated Ind AS Financial Results

The statement has been prepared on the basis of Consolidated Ind AS annual financial statement. The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error., which have been used for the purpose of preparation of the consolidated annual financial results by the management of the Holding Company, as aforesaid.

In preparing the Consolidated Ind AS financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Companies included in Group financial reporting process.

Auditors Responsibilities for the Audit of the Consolidated Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error. and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if; individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Ind AS financial statements



As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its subsidiaries to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities/entity included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence; and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- (a) The consolidated annual financial results include the audited financial results of subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,297.26 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 579.05 crores, and total net profit after tax (before consolidation adjustments) of Rs. 102.91 crores and net cash outflows (before consolidation adjustments) of Rs. 12.84 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management. Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above. Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.
- (b) The Consolidated annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us.

For Pankaj R Shah & Associates
Chartered Accountants
(Firm Regn.No.107361W)

N. R. Shah

CA Nilesh Shah
Partner
Membership No. 107414
UDIN : 26107414GAZSSC5134
Place: Ahmedabad
Date: 14-05-2026



SENORES PHARMACEUTICALS LIMITED
(Formerly known as Senores Pharmaceuticals Private Limited)

Registered Office: 1101 to 1103, 11th floor, South Tower, ONE 42, Opposite Jayantilal Park, Ambali Bopal Road, Ahmedabad, Gujarat, India, 380054

CIN: L24290GJ2017PLC100263 | Website: www.senorespharma.com | Phone: +91-79-29999857 | E-mail: cs@senorespharma.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2026

(Rs. in Crores except for EPS)

Sr No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	175.19	170.95	114.21	632.63	398.25
2	Other Income	17.67	7.39	11.77	47.06	19.26
3	Total Income (1+2)	192.86	178.34	125.98	679.69	417.51
4	Expenses					
	Cost of materials consumed	27.05	36.96	20.94	114.27	91.64
	Purchases of stock-in-trade	35.71	37.87	29.06	137.32	89.82
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.46	(7.81)	7.46	0.07	(0.75)
	Employee benefits expenses	30.32	30.66	14.63	112.25	60.37
	Finance costs	8.46	5.33	5.30	25.03	21.55
	Depreciation & Amortisation expenses	9.30	7.86	5.23	31.25	16.64
	Other expenses	31.16	22.87	22.68	100.40	67.48
	Total expenses	145.46	133.74	105.30	520.59	346.94
5	Profit before Tax (3-4)	47.40	44.60	20.68	159.10	70.57
6	Tax expense					
	Current tax	(4.97)	8.64	6.73	19.94	15.56
	Deferred tax	15.70	2.38	(4.02)	17.63	(3.33)
	Total Tax Expense	10.73	11.02	2.71	37.57	12.23
7	Net Profit after tax (5-6)	36.67	33.58	17.97	121.53	58.34
8	Other Comprehensive Income					
	A (i) Items that will not be reclassified subsequently to profit or loss	0.24	(0.12)	(0.27)	(0.02)	(0.38)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.06)	0.03	0.03	(0.01)	0.06
	B (i) Items that will be reclassified subsequently to profit or loss	41.76	(4.70)	0.13	29.22	(3.21)
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	Total Other Comprehensive Income	41.92	(4.79)	(0.12)	29.19	(3.53)
9	Total Comprehensive Income (7+8)	78.59	28.79	17.85	150.72	54.82
10	Profit for the period attributable to					
	Equity Holders of the Company	31.61	31.66	17.83	115.38	58.57
	Non-Controlling Interest	5.06	1.92	0.14	6.16	(0.22)
	Other Comprehensive Income attributable to					
	Equity Holders of the Company	36.95	(3.64)	(0.28)	26.96	(3.07)
	Non-Controlling Interest	4.97	(1.15)	0.16	2.23	(0.46)
	Total Comprehensive Income attributable to					
	Equity Holders of the Company	68.56	28.02	17.55	142.34	55.50
	Non-Controlling Interest	10.03	0.77	0.30	8.39	(0.68)
11	Paid up Equity Share Capital (Face Value Rs 10 per share)				46.05	46.05
12	Other Equity				887.55	740.13
13	Earnings per share (Face Value Rs 10 per share) (Not annualised for the quarter)					
	Basic	7.96	7.29	3.81	26.39	16.12
	Diluted	7.96	7.29	3.81	26.39	16.12



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Statement of Consolidated Balance Sheet as at 31st March, 2026

(Rs. in Crores)

Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
A ASSETS		
1 Non-current assets		
Property, Plant and Equipment	331.37	198.85
Capital work-in-progress	17.46	44.17
Goodwill	46.55	38.21
Other Intangible assets	106.79	54.27
Intangible Assets under Development	232.00	128.33
Right of Use Assets	13.88	9.36
Investment property	24.60	-
	-	-
Financial Assets		
Investments	4.29	0.01
Other Financial Assets	10.22	5.18
Deferred Tax Assets (net)	-	18.67
Other Non-Current Assets	4.22	7.38
Total Non Current Assets	791.38	504.43
2 Current assets		
Inventories	89.29	56.63
Financial Assets	-	-
Trade Receivable	324.82	123.89
Cash and cash equivalents	45.55	105.38
Bank Balance other than above	114.06	280.12
Other Financial Assets	172.68	116.96
Other current assets	66.03	39.45
Total Current Assets	812.43	722.43
TOTAL ASSETS (1+2)	1,603.81	1,226.86
B EQUITY AND LIABILITIES		
1 Equity		
Share capital	46.05	46.05
Other Equity	887.55	740.13
Equity Attributable to Equity Holders of the Parent	933.60	786.18
Non - Controlling Interests	30.94	26.06
Total Equity	964.54	812.24
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	194.89	162.46
Lease Liabilities	13.18	8.20
Provisions	6.61	3.26
Deferred tax liabilities (net)	0.59	-
Total Non Current Liabilities	215.27	173.92
2 Current liabilities		
Financial Liabilities		
Borrowings	132.20	142.30
Lease Liabilities	1.76	1.79
Trade payables	-	-
(A) Dues to Micro and Small Enterprises	11.90	15.50
(B) Dues to Other than Micro and Small Enterprises	222.82	51.73
Other Financial Liabilities	17.59	7.81
Other current liabilities	14.79	6.02
Provisions	2.71	2.06
Current Tax Liabilities (Net)	20.23	13.49
Total Current Liabilities	424.00	240.70
TOTAL EQUITY AND LIABILITIES (1+2)	1,603.81	1,226.86



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Statement of Audited Consolidated Cash Flows for the year ended 31st March, 2026

(Rs. in Crores)

Particulars	Year ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
(A) Cash Flow from Operating Activities :		
Profit Before Tax	159.10	70.57
Adjustments for :		
Depreciation & Amortisation expense	31.25	16.84
Interest Income	(14.00)	(7.16)
Finance Cost	24.07	19.55
Interest on Lease Liability	0.96	0.81
Deferred tax through Business Combinations	0.58	-
Profit on sale of Fixed Assets	(0.10)	-
Gain on account of translating financial statements of Foreign Subsidiaries	15.23	(2.94)
Operating Profit Before Working Capital Changes	217.09	97.68
Movement in Working Capital		
Adjustments for decrease / (increase) in Assets		
Inventories	(30.34)	(19.26)
Trade Receivables	(197.34)	(11.88)
Other Financial Assets	(60.45)	(34.82)
Other Non-Current Assets	3.42	(4.01)
Other Current Assets	(23.61)	(24.70)
Adjustments for (decrease) / increase in Liabilities		
Trade Payables	160.53	(45.79)
Other Financial Liabilities	(4.65)	2.74
Other Current Liabilities	7.14	0.98
Provisions	3.45	2.31
Cash Generated from Operations	75.25	(36.75)
Direct Taxes Paid (Net)	(13.20)	(9.17)
Net Cash generated / (utilised) from Operating Activities (A)	62.05	(45.92)
(B) Cash Flow from Investing Activities		
Payments for property, plant and equipment, intangible assets and capital work in progress	(264.73)	(157.52)
Proceeds from sales / disposal of property, plant and equipment	0.18	-
Decrease / (Increase) in Loans	-	0.33
Acquisition of shares in existing Foreign Subsidiaries	(20.40)	(3.69)
Acquisition of shares in Domestic Subsidiary	(11.45)	-
Proceeds / (investment) in Bank deposits having maturity more than three months but less than twelve months	166.13	(275.76)
Increase in Investments in other shares & securities (Net)	(4.28)	-
Interest Received	14.00	7.16
Net Cash utilised in Investing Activities (B)	(120.56)	(429.48)
(C) Cash Flow from Financing Activities:		
Proceeds from Issue of Equity Share Capital	-	15.55
Proceeds from Premium on Issue of Equity Share Capital (Net of Share issue expenses)	(1.91)	456.21
Proceeds from Issue of Equity Share Warrants (Net)	23.62	-
Proceeds from Long Term Borrowings (Net)	12.74	28.81
Increase / (decrease) in Lease Liabilities	4.94	0.73
Proceeds / (Repayment) from Short Term Borrowings	(15.68)	92.20
Interest on Lease Liability	(0.96)	(0.81)
Finance Cost paid	(24.07)	(19.55)
Net Cash generated / (utilised) in Financing Activities (C)	(1.33)	573.13
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(59.84)	97.73
Cash and Cash Equivalents as at beginning of the year	105.38	7.65
Add: Cash & Bank Acquired in Business Combinations	0.01	-
Cash and Cash Equivalents as at end of the period	45.55	105.38



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Notes to Statement of Consolidated Audited Financial Results:

1. The consolidated audited financial results of Senores Pharmaceuticals Limited ("Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on May 14, 2026. The statutory have carried out an audit of these consolidated financial results of the Group for the year ended March 31, 2026.
2. The consolidated audited financial results of Senores Pharmaceuticals Limited have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The figures for the last quarters are the balancing figures between the audited figures in respect of the full year ending March 31, 2026 and March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2025 and December 31, 2024 respectively, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
4. The audited results for the below mentioned Subsidiaries are consolidated in the above statement of consolidated audited financial results:
 - i. Senores Pharmaceuticals Inc
 - ii. Havix Group Inc
 - iii. Ratnatris Pharmaceuticals Private Limited
 - iv. 9488 Jackson Trail LLC (Step-Down Subsidiary)
 - v. Zoraya Pharmaceuticals LLC (Step-Down Subsidiary w.e.f. November 4, 2025)
 - vi. Apnar Pharma Private Limited (Subsidiary w.e.f. January 16, 2026)
5. Senores Pharmaceuticals Inc. (wholly owned subsidiary of the Company), has invested in 51% of the total membership interest of Zoraya Pharmaceuticals LLC, and the same has been declared with the Stock Exchange on November 05, 2025.
6. During the year, the Holding Company has acquired 75% equity stake in Apnar Pharma Private Limited ("Apnar") on 16th January, 2026 in accordance with the Share Purchase Agreement ("SPA") with its selling Shareholders. As per the SPA, the balance 25% equity stake in Apnar will be acquired post completion of due certain formalities as mentioned in the SPA. The consideration payable to the remaining selling shareholders is disclosed under the Financial Liabilities. The Company has made line by line consolidation of items of profit and loss and Balance sheet after Acquisition and has given effect of Goodwill arising out of this Acquisition as per IND AS 103 while preparing these consolidated audited financial results.
7. The Company had completed its Initial Public Offer (IPO) of 14,887,723 equity shares of face value of Rs 10 each at an issue price of Rs. 391 per share (including a share premium of Rs. 381 per share). The issue comprised of a fresh issue of 12,787,723 equity shares aggregating to Rs. 500 crores and offer for sale of 2,100,000 equity shares by selling shareholders aggregating to Rs. 82.11 crores, totaling Rs. 582.11 crores. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 30, 2024.



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8. The Proceeds of IPO have been utilized till March 31, 2026 as per the below mentioned table:

(Rs in crores)

Sr. No	Item Head	Amount as proposed in the Offer Document and as Revised	Amount utilized till March 31, 2026	Amount unutilized as on March 31, 2026	Remarks
1	Investment in one of our Subsidiaries, Havix, to fund capital expenditure requirements for setting up a manufacturing facility for the production of sterile injections in our Atlanta Facility	107.00	6.98	100.02	Out of the unutilized amount, Rs. 4.00 crores parked as Fixed Deposit with HDFC Bank, Rs 100.45 crores parked as Fixed Deposit with ICICI Bank and the balance Rs. 0.57 crores held in HDFC bank account.
2	Re-payment/pre-payment, in full or in part, of certain borrowings availed by our Company (Refer Note A below)	73.10	73.10	0.00	
3	Investment in our Subsidiary, namely, Havix, for re- payment/pre-payment in full or in part, of certain borrowings availed by such Subsidiaries	20.20	20.20	0.00	
4	Funding the working capital requirements of our Company	43.26	43.26	0.00	
5	Investment in our Subsidiaries, namely, Senores Pharma Inc. and Ratnatris Pharmaceuticals Pvt Ltd. to fund their working capital requirements	59.48	59.48	0.00	
6	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes (Refer Notes A & B below)	161.07	157.16	3.91	
7	Offer expenses (Refer Note A below)	35.88	34.79	1.09	
	Total	500.00	394.98	105.02	

Note A:

Surplus portion of Rs. 0.38 crores on fulfillment of Object-2 & Rs. 0.02 crores on fulfillment of Object-3 are transferred to Object-6 (General Corporate Purpose ("GCP")) as approved by the Board in its meeting dated July 23, 2025. Surplus portion of Rs. 6.31 crores of Object-7 have been transferred to Object-6 (General Corporate Purpose ("GCP")) as approved by the Board in its meeting dated March 28, 2026.

Note B:

Out of the utilized fund of Rs. 28.62 crores for Object-6, Rs. 24.61 crore towards inorganic growth through acquisition of Apnar Pharma and Rs. 4.01 crore towards General Corporate Purpose (GCP) have been utilized respectively during the current quarter. Out of utilized funds of Rs. 157.16 crores for Object-6, Rs. 65.33 crores is towards General Corporate Purpose (GCP) and Rs 91.83 is utilized towards other strategic initiatives till March 31, 2026.



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9. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.
10. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the 'New Labour Codes'). These codes have been made effective from 21st November, 2025. The Group has evaluated the revised gratuity liability as at March 31, 2026 as per the New Labour Codes and the same has been recognized as part of employee benefit expense in the current year.
11. The Group is operating in a single segment i.e. Pharmaceuticals. Hence, the above financial results are based on a single segment only.
12. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with current period.

Place: Ahmedabad

Date: May 14, 2026



For Senores Pharmaceuticals Limited

A handwritten signature in black ink, appearing to read "Swapnil J. Shah".

Swapnil Jatibhai Shah

Managing Director

DIN: 05259821

Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah
B.Com., F.C.A., Ph. D. (Commerce)

CA. Chintan Shah
B.Com., L.L.B., F.C.A.

CA. Nilesh Shah
B.Com., L.L.B., F.C.A.

CA. Manali Shah
B.Com., F.C.A.

CA. Sandip Gupta
B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

Independent Auditors' Report on Quarterly and Year to Date audited Standalone Ind AS Financial Results of M/s Senores Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Senores Pharmaceuticals Limited
Report on audit of Standalone Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Standalone Ind AS Financial Results of Senores Pharmaceuticals Limited (the "Company"), for the quarter and the year ended March 31, 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").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of Standalone Ind AS annual financial statement



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence; and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us.

For Pankaj R Shah & Associates
Chartered Accountants
(Firm Regn.No.107361W)

N.R. Shah

CA Nilesh Shah
Partner
Membership No. 107414
UDIN : 26107414UFJNSA6294
Place: Ahmedabad
Date: 14-05-2026



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Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2026

(Rs. in Crores except for EPS)

Sr No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	36.81	25.15	11.86	106.09	38.54
2	Other income	22.19	13.39	9.25	66.35	21.99
3	Total Income (1+2)	59.00	38.54	21.11	172.44	60.53
4	Expenses					
	Cost of materials consumed	18.36	3.78	2.81	24.55	7.26
	Purchases of stock-in-trade	5.10	11.98	7.46	30.42	14.67
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.06	(3.39)	(3.54)	(0.30)	(4.10)
	Employee benefits expenses	11.12	9.16	4.45	38.78	18.25
	Finance costs	1.89	1.75	2.35	6.98	6.52
	Depreciation & Amortisation expenses	4.13	3.58	1.27	13.23	3.08
	Other expenses	5.65	8.15	3.41	31.32	9.74
	Total expenses	46.31	35.02	18.21	144.98	55.42
5	Profit before Tax (3-4)	12.69	3.52	2.90	27.46	5.11
6	Tax expense					
	Current tax	6.48	0.56	0.48	8.45	1.45
	Deferred tax	(2.27)	0.31	0.40	(1.24)	(0.03)
	Total Tax Expense	4.21	0.87	0.88	7.21	1.42
7	Net Profit after tax (5-6)	8.48	2.65	2.02	20.25	3.69
8	Other Comprehensive Income					
	A (i) Items that will be reclassified to profit or loss	0.09	0.04	(0.25)	(0.01)	(0.29)
	(ii) Income tax relating to items that will be reclassified to profit and loss	(0.03)	(0.01)	0.05	0.00	0.06
	B (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Total Other Comprehensive Income	0.06	0.03	(0.20)	(0.01)	(0.23)
9	Total Comprehensive Income (7+8)	8.54	2.68	1.82	20.24	3.46
10	Paid up Equity Share Capital (Face Value Rs 10 per share)				46.05	46.05
11	Other Equity				703.85	661.91
12	Earnings per share (Face Value Rs 10 per share) (Not annualised for the quarter)					
	Basic	1.84	1.98	0.39	4.40	1.02
	Diluted	1.84	1.98	0.39	4.40	1.02



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Statement of Standalone Balance Sheet as at 31st March, 2026

(Rs. in Crores)

Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
A ASSETS		
1 Non-current assets		
Property, Plant and Equipment	84.87	46.23
Capital work-in-progress	8.54	34.01
Intangible Asset Under Development	3.76	-
Other Intangible assets	0.01	0.02
Right of Use Assets	13.04	8.34
Financial Assets		
Investments	154.48	104.38
Loans	360.98	224.33
Other Financial Assets	3.70	3.95
Deferred Tax Assets (net)	1.54	0.30
Other Non-Current Assets	1.34	0.46
Total Non Current Assets	632.27	422.02
2 Current assets		
Inventories	9.75	8.66
Financial Assets	-	-
Trade Receivable	76.46	25.69
Cash and cash equivalents	32.22	81.20
Bank Balance other than above	113.79	278.52
Other Financial Assets	-	0.86
Other current assets	23.42	17.15
Total Current Assets	255.64	412.08
TOTAL ASSETS	887.91	834.09
B EQUITY AND LIABILITIES		
1 Equity		
Share capital	46.05	46.05
Other Equity	703.85	661.91
Total Equity	749.90	707.97
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	51.77	76.26
Lease Liabilities	12.04	7.12
Provisions	4.64	1.52
Total Non Current Liabilities	68.45	84.89
2 Current liabilities		
Financial Liabilities		
Borrowings	19.74	17.71
Lease Liabilities	1.83	1.65
Trade payables		
(A) Dues to Micro and Small Enterprises	2.18	1.94
(B) Dues to Other than Micro and Small Enterprises	29.25	11.16
Other Financial Liabilities	10.02	4.92
Other current liabilities	1.41	2.09
Provisions	0.50	0.80
Current Tax Liabilities (Net)	4.64	0.96
Total Current Liabilities	69.57	41.23
TOTAL EQUITY AND LIABILITIES	887.91	834.09



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Statement of Audited Standalone Cash Flows for the year ended 31st March, 2026

(Rs. in Crores)

Particulars	Year ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
(A) Cash Flow from Operating Activities :		
Profit before Tax	27.46	5.11
Adjustments for :		
Depreciation & Amortisation expense	13.23	3.08
Interest Income	(37.43)	(18.51)
Interest on Lease Liability	0.85	0.68
Finance Cost	6.13	5.14
Remeasurement of Defined Benefit	-	(0.29)
Operating Profit Before Working Capital Changes	10.24	(4.79)
Movement in Working Capital		
Adjustments for decrease / (increase) in Assets		
Inventories	(1.09)	(4.15)
Trade Receivables	(50.77)	(3.67)
Other Financial Assets	1.10	(0.86)
Other Non-Current Assets	(0.88)	2.35
Other Current Assets	(6.27)	(14.16)
Adjustments for (decrease) / increase in Liabilities		
Trade Payables	18.33	1.47
Other Financial Liabilities	5.10	2.87
Other Current Liabilities	(0.68)	0.57
Provisions	2.82	1.42
Cash Generated from Operations	(22.10)	(18.95)
Direct Taxes Paid (Net)	(4.78)	(1.45)
Net Cash utilised in Operating Activities (A)	(26.88)	(20.40)
(B) Cash Flow from Investing Activities		
Payments for property, plant and equipment, intangible assets and capital work in progress	(34.86)	(49.12)
Decrease / (Increase) in Loans	-	16.17
Acquisition of shares in existing Foreign Subsidiaries	(46.64)	(22.80)
Decrease/ (Increase) in Loans to Subsidiary	(136.65)	(125.70)
Proceeds / (investment) in Bank deposits having maturity more than three months but less than twelve months	164.73	(273.31)
Increase in Investments in other shares & securities (Net)	(3.47)	-
Interest received	37.43	18.51
Net Cash utilised in Investing Activities (B)	(19.46)	(436.25)
(C) Cash Flow from Financing Activities:		
Proceeds from Issue of Equity Share Capital	-	15.55
Proceeds from Premium on Issue of Equity Share Capital (Net of Share issue expenses)	(1.91)	520.84
Proceeds from Issue of Equity Share Warrants (Net)	23.62	-
Proceeds/(Repayment) from Long Term Borrowings (Net)	(24.49)	56.38
Increase/Decrease in Lease liabilities	5.10	1.52
Proceeds/(Repayment) from Short Term Borrowing	2.03	(55.17)
Interest on Lease Liability	(0.85)	(0.68)
Finance Cost paid	(6.13)	(5.82)
Net Cash generated / (utilised) in Financing Activities (C)	(2.64)	532.62
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(48.98)	75.97
Cash and Cash Equivalents as at beginning of the year	81.20	5.23
Cash and Cash Equivalents as at end of the period	32.22	81.20



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Notes to Statement of Standalone Financial Results:

- The standalone audited financial results of Senores Pharmaceuticals Limited ("Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on May 14, 2026. The statutory have carried out an audit of these standalone financial results of the Company for the year ended March 31, 2026.
- The standalone audited financial results of Senores Pharmaceuticals Limited have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The figures for the last quarters are the balancing figures between the audited figures in respect of the full year ending March 31, 2026 and March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2025 and December 31, 2024 respectively, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
- The Company had completed its Initial Public Offer (IPO) of 14,887,723 equity shares of face value of Rs 10 each at an issue price of Rs. 391 per share (including a share premium of Rs. 381 per share). The issue comprised of a fresh issue of 12,787,723 equity shares aggregating to Rs. 500 crores and offer for sale of 2,100,000 equity shares by selling shareholders aggregating to Rs. 82.11 crores, totaling Rs. 582.11 crores. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 30, 2024.
- The Proceeds of IPO have been utilized till March 31, 2026 as per the below mentioned table:

(Rs in crores)

Sr. No	Item Head	Amount as proposed in the Offer Document and as Revised	Amount utilized till March 31, 2026	Amount unutilized as on March 31, 2026	Remarks
1	Investment in one of our Subsidiaries, Havix, to fund capital expenditure requirements for setting up a manufacturing facility for the production of sterile injections in our Atlanta Facility	107.00	6.98	100.02	Out of the unutilized amount, Rs. 4.00 crores parked as Fixed Deposit with HDFC Bank, Rs 100.45 crores parked as Fixed Deposit with ICICI Bank and the balance Rs. 0.57 crores held in HDFC bank account.
2	Re-payment/pre-payment, in full or in part, of certain borrowings availed by our Company (Refer Note A below)	73.10	73.10	0.00	
3	Investment in our Subsidiary, namely, Havix, for re- payment/pre-payment in full or in part, of certain borrowings availed by such Subsidiaries	20.20	20.20	0.00	
4	Funding the working capital requirements of our Company	43.26	43.26	0.00	



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5	Investment in our Subsidiaries, namely, Senores Pharma Inc. and Ratnatris Pharmaceuticals Pvt Ltd. to fund their working capital requirements	59.48	59.48	0.00
6	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes (Refer Notes A & B below)	161.07	157.16	3.91
7	Offer expenses (Refer Note A below)	35.88	34.79	1.09
	Total	500.00	394.98	105.02

Note A:

Surplus portion of Rs. 0.38 crores on fulfillment of Object-2 & Rs. 0.02 crores on fulfillment of Object-3 are transferred to Object-6 (General Corporate Purpose ("GCP") as approved by the Board in its meeting dated July 23, 2025. Surplus portion of Rs. 6.31 crores of Object-7 have been transferred to Object-6 (General Corporate Purpose ("GCP") as approved by the Board in its meeting dated March 28, 2026.

Note B:

Out of the utilized fund of Rs. 28.62 crores for Object-6, Rs. 24.61 crore towards inorganic growth through acquisition of Apnar Pharma and Rs. 4.01 crore towards General Corporate Purpose (GCP) have been utilized respectively during the current quarter. Out of utilized funds of Rs. 157.16 crores for Object-6, Rs. 65.33 crores is towards General Corporate Purpose (GCP) and Rs 91.83 is utilized towards other strategic initiatives till March 31, 2026.

6. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.
7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the 'New Labour Codes'). These codes have been made effective from 21st November, 2025. The Company has evaluated the revised gratuity liability as at March 31, 2026 as per the New Labour Codes and the same has been recognized as part of employee benefit expense in the current year.
8. The Company is operating in a single segment i.e. Pharmaceuticals. Hence, the above financial results are based on a single segment only.
9. Previous period figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with current period.

Place: Ahmedabad

Date: May 14, 2026



For Senores Pharmaceuticals Limited

Swapnil Jatibhai Shah

Managing Director

DIN: 05259821

Date: May 14, 2026

To,
Sr. General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

BSE Scrip Code: 544319

To,
Sr. General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

NSE Symbol: SENORES

Sub.: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.

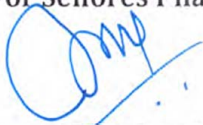
Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Pankaj R. Shah and Associates, Chartered Accountants (Firm Registration No. 107361W), Statutory Auditors of the Company have issued an Unmodified Audit Report on Consolidated and Standalone Financial Results of the Company for the financial year ended March 31, 2026.

We request you to take the above information on record.

Thanking you.

For Senores Pharmaceuticals Limited



Deval Rajnikant Shah
Chief Financial Officer and Whole Time Director
DIN:00332722



Senores Pharmaceuticals Limited

1101 to 1103, 11th Floor, South Tower, One42, Opp. Jayantilal Park,
Ambali Bopal Road, Ahmedabad-380054, Gujarat, India

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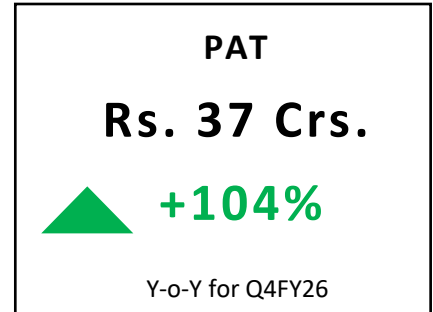
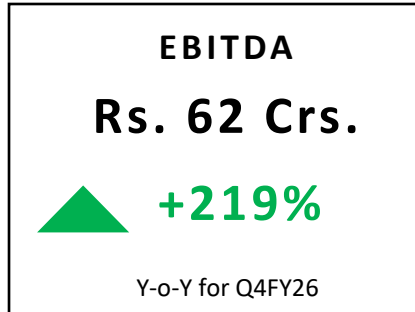
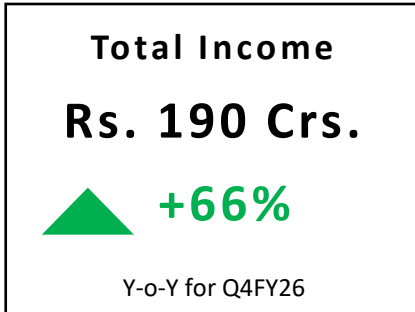
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SENORES PHARMACEUTICALS LIMITED

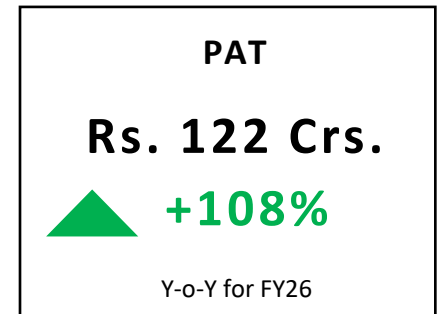
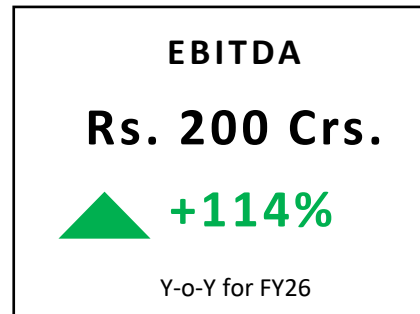
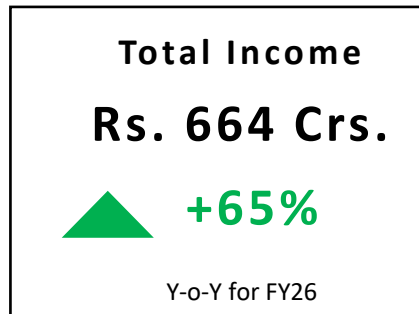
Strong Financial & Operational Performance for Q4 & FY26

Ahmedabad, Gujarat, 14th May 2026 – Senores Pharmaceuticals Limited, a global research driven pharmaceutical company engaged in developing and manufacturing specialty, niche and complex products for Regulated and Emerging Markets, announced its Audited Financial Results for the 4th Quarter and Full year ended 31st March 2026.

Q4 & FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS



FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS



Q4 & FY26 SEGMENTAL HIGHLIGHTS

Segment Revenue (INR Cr)	Q4FY26	Q4FY25	Y-O-Y	FY25	FY26	Y-o-Y
Regulated Markets	117.8	43.8	169.0%	427.4	224.3	90.6%
Emerging Markets	49.5	46.8	5.7%	148.6	131.4	13.1%
Branded Generics	9.4	4.0	132.4%	40.0	8.2	385.3%
Other Op. Income	13.1	19.6	-33.6%	48.1	37.7	27.3%
Total Income	189.7	114.3	66.0%	664.0	401.7	65.3%

FY26 FINANCIAL & BUSINESS HIGHLIGHTS

✓ **Strong Improvement in Cash Flow Operations**

- Cash Flow from Operations for FY26 stood at Rs. 75 crs, showing significant improvement over last year. EBITDA-to-Operating Cash Flow conversion has improved too.

✓ **Robust product pipeline for Regulated Markets**

- 51 approved ANDAs covering 151 strengths, with over 30 ANDAs yet to be launched and 27 additional ANDAs under development with 65+ strengths, providing strong growth visibility for our regulated business in the coming years

✓ **Emerging Markets on Steady Trajectory**

- The Emerging Markets business on a steady growth trajectory in FY26, with revenue growing by approximately 13% year-on-year. EBITDA margin stood at approximately 12% for FY26, Supported by an increasing focus on niche products,

✓ **Strong Growth in Branded Generics business**

- Branded Generics revenue grew ~385% on Y-o-Y basis for FY26. Portfolio have received approvals from top multi-specialty and specialty hospitals, further strengthening Senores' branded generics business

✓ **Acquisition of Zoraya Pharmaceuticals**

- Entered into to acquire a 51% membership interest in Zoraya Pharmaceuticals, LLC, USA-based entity. Zoraya is being established as strategic initiative to strengthen vertical integration, from the acquired ANDA portfolio to be commercialized under the Zoraya platform, which will serve as a dedicated market-facing brand.

✓ **Acquisition of Apnar Pharmaceuticals**

- Phase 1 – 75% stake acquisition completed; Phase 2 – Balance 25% to be completed by Q2FY27. Revenue begins to flow through. Expect scale up to peak revenue in next 12-18 months

✓ **Entered U.S. Federal Market via Strategic JV**

- Entered into a 70% joint venture, Amerisyn, in the U.S., creating a direct pathway to supply pharmaceuticals to federal, veterans, and defense sectors. This move opens access to a high entry barrier market and is expected to drive future growth by leveraging the company's manufacturing and product capabilities globally.

Commenting on the FY26 performance, Swapnil Shah, Managing Director, Senores Pharmaceuticals Limited said,

“We have delivered a robust performance across segments in FY26, driven by operational discipline, consistent execution, and strong momentum in key growth areas despite an uncertain operating environment.

In the Regulated Markets, our approved ANDA portfolio has more than doubled during the year, increasing from 26 ANDAs as of March 2025 to 51 ANDAs as of March 2026, reflecting the scale and pace of our execution. Out of these, 30 approved ANDAs are yet to be commercialized. Additionally, we have 27 more molecules, involving 65+ unique strengths, at different stages of development. This gives us a strong pipeline of products which are expected to be rolled out over the coming years.

We have expanded our manufacturing footprint and product portfolio through acquisition of Apnar Pharmaceuticals. The acquisition enhances scalability, deepens access to Regulated Markets, enables accelerated product launches, improves operating leverage, margins, and expands CDMO-CMO opportunities, positioning Senores for sustained growth. We have commenced product rollouts from the Apnar facility, with initial revenues starting in Q4FY26. While contributions are currently modest, we expect the facility to scale meaningfully and emerge as a key growth driver over the next 12–18 months.

In Q3FY26, we acquired Zoraya Pharmaceuticals as a step-down subsidiary to strengthen our U.S. marketing and distribution capabilities, enabling direct commercialization of strategic pharmaceutical products in the market.

In April 2026, we entered into a joint venture, Amerisyn, marking a key milestone for our U.S. operations and enabling entry into the high-entry-barrier U.S. government procurement market, including federal, veterans affairs, and military supply programs.

Our Emerging Markets business is on a steady trajectory as well. With the shift towards niche products, we are now at mid teens EBITDA Margin. Importantly, the Emerging Markets business is now cash flow positive.

All in all, we continue to outperform on our stated commitments despite an uncertain environment, reflecting the strength of our long-term strategy, diversified business verticals and disciplined execution. We remain confident in sustaining this momentum in the years ahead, led by robust product pipeline, expanded manufacturing capacities, and a strengthened R&D infrastructure.”

About Senores Pharmaceuticals Limited:

Senores Pharmaceuticals Limited is a global research-driven pharmaceutical company engaged in developing and manufacturing a wide range of pharmaceutical products predominantly for the US, Canada, and other regulated and emerging markets across various therapeutic areas and dosage forms.

The companies' current portfolio includes 51 ANDAs and 34 CMO/CDMO commercial products that are permitted for distribution in the USA. Senores is also engaged in the development and manufacturing of complex generics certified by global food and drugs authorities and delivers generic drugs for emerging markets catering to more than 40 countries. The company has currently approval from regulatory bodies of more than 10 countries for its manufacturing facility in Chhatral for emerging markets with over 478 product registrations and over 904 product applications. Senores also manufactures critical care injectables and Active Pharmaceutical Ingredients (API).

Senores has 3 manufacturing facilities for formulations – one in Atlanta, US which is USFDA approved and DEA/BAA compliant, second in Gujarat, which is also US-FDA approved and the third in Chhatral, Ahmedabad, India approved by WHO-GMP to cater to Emerging Markets. The company also has 2 manufacturing facilities for API in India, both located around Ahmedabad, with one in Chhatral and the other in Naroda. Senores has strong R&D capabilities to drive differentiated product portfolio across 3 R&D sites (1 in the USA and 2 in India).

Safe Harbour Statement:

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

For more information, please contact



Company : SENORES PHARMACEUTICALS LIMITED

CIN: L24290GJ2017PLC100263

Mr. Deval Shah – Whole Time Director & CFO

Email: investors@senorespharma.com

For updates and specific queries, please visit www.senorespharma.com

SGA Strategic Growth Advisors

Investor Relations : Strategic Growth Advisors

CIN: U74140MH2010PTC204285

www.sgapl.net

Mr. Sagar Shroff – sagar.shroff@sgapl.net / +91 98205 19303

Mr. Tanay Shah – tanay.shah@sgapl.net / +91 98333 91899

Annexure-C

Details as required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Vinay Kumar Mishra has tendered his resignation from the post of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from close of business hour on June 10, 2026, to pursue career opportunities outside the Company.
2.	Date of appointment/re-appointment/cessation (as applicable) and term of appointment	He will be relieved from the services of the Company with effect from close of business hour on June 10, 2026.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Senores Pharmaceuticals Limited

1101 to 1103, 11th Floor, South Tower, One42, Opp. Jayantilal Park, Ambali Bopal Road, Ahmedabad-380054, Gujarat, India

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W: www.senorespharma.com | CIN No.: L24290GJ2017PLC100263

Date: May 14, 2026

To,
The Board of Directors
Senores Pharmaceuticals Limited
1101 to 1103, 11th Floor, South Tower, One 42,
Near Jayanital Park, Ambali Bopal Road,
Ahmedabad- 380054
Gujarat, India

Subject: Resignation from the post of Company Secretary and Compliance Officer of Senores Pharmaceuticals Limited

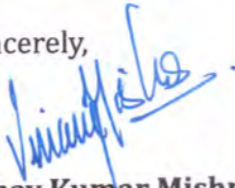
Dear Sir/Madam,

I hereby tender my resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of Senores Pharmaceuticals Limited ("**Senores**") effective from close of business hours of June 10, 2026, to pursue career opportunities outside Senores. Accordingly, my last working day at Senores will be – **June 10, 2026**. However, I request you to relieve me of my duties at the earliest possible.

I am thankful for and appreciate the unstinted support I have received from the Board of Directors, management, and my team during my association with Senores. I am willing to extend my best possible support for a smooth transition during my remaining time at Senores. I will also highly appreciate if you could co-operate and ensure my seamless exit.

Kindly acknowledge the receipt of this e-mail and accept my resignation and relieve me on **June 10, 2026, or on any earlier date**; and arrange to file requisite forms with ROC and make necessary disclosures to the stock exchanges, RTA and Depositories.

Sincerely,



Vinay Kumar Mishra
Company Secretary and Compliance Officer
ICSI Membership No.: F11464

Annexure-D

Details as required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details
1.	Name of the Internal Auditor	Sharp & Tannan Associates, Chartered Accountants ("S&TA")
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
3.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment /re-appointment	<p>May 14, 2026</p> <p>Sharp & Tannan Associates, Chartered Accountants, (Firm Registration No. 109983W) has been appointed as the Internal Auditors of the Company to conduct the Internal Audit of the Company for FY 2026-27.</p>
4.	Brief Profile	<p>The firm was established in 1934 by Mr. CR Sharp and Mr. BR Tannan, head office of the firm is situated in Mumbai and has branches across India including Ahmedabad and Baroda in Gujarat.</p> <p>At present it has nine partners: Alkesh Hirapara, Amit Shah, Hemal Modi, Sapan Gandhi, Arnob Chaudhary, Hemul Desai, Parthiv Desai, Pramod Bhise and Tirthraj Khot having experience of more than 6 decades in the field of internal audit, assurance and other consulting works.</p> <p>S&TA have been at the forefront, offering outsourced/co sourced internal audits.</p> <p>S&TA is a firm proponent of risk-based auditing and focus on a value added approach to business processes and build strong relationships with audit committees through regular communication.</p>

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		<p>S&TA performs fair and unbiased category audits under the COSO 1992 framework active for the past three decades. The firm focuses on risk identification and evaluation, strategic inputs, operational/process control optimization, identification of value/cost saving opportunities, process debottlenecking, compliance with relevant statute/organizational policies, and benchmarking by bringing in solutions and best market practices for effective implementation, to ensure the best value additions to clients.</p> <p>To ensure the independent functioning of firm personnel and enhance firm skill sets, S&TA conducts internal/external training including training on digital platforms, regular testing to monitor track learning, and regular upgrading of the GRC team to the latest developments. Also, S&TA is one of the top consulting firms who has started early adoption of RPAs/Robotics automations in the fields of internal audit and other consulting assignments, for improved efficiency and coverage.</p>
5.	Disclosure of relationships between Directors	Not Applicable

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