

To

Date: 23.05.2026

The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001
(BSE Scrip Code: 544742)

The Manager,
NSE Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.
(NSE Symbol: SAIPARENT)

Dear Sir/Madam,

Unit: Sai Parenterals Limited

Sub: Outcome of Board Meeting.

With reference to the subject cited, this is to inform the Exchanges that the Board Meeting of **Sai Parenterals Limited** held on Saturday, the 23rd day of May, 2026 at 11:30 a.m. at the Registered Office of the Company considered and approved the following:

1. Un-audited financial results (Standalone and Consolidated) for the quarter and nine months ended 31.12.2025. **(Attached)**
2. Limited Review Report (Standalone and Consolidated) for the quarter and nine months ended 31.12.2025. **(Attached)**
3. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31.03.2026. **(Attached)**
4. Auditors Report (Standalone and Consolidated) along with declaration of unmodified opinion for the year 31.03.2026. **(Attached)**

The Meeting of the Board concluded at 04:15 p.m.

This is for the information and records of the Exchanges, please.

Thanking you.

Yours faithfully,
For Sai Parenterals Limited

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

Encl: as above

To

Date: 23.05.2026

The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001
(BSE Scrip Code: 544742)

The Manager,
NSE Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.
(NSE Symbol: SAIPARENT)

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, **Anil Kumar Karusala**, Managing Director of **Sai Parenterals Limited** hereby declare that, the statutory Auditors of the Company, M/s. R Kabra & Co. LLP, Chartered Accountants have issued an Audit Report (Standalone and Consolidated) with unmodified / unqualified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2026.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours sincerely,
For Sai Parenterals Limited

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

SAI PARENTERAL'S LIMITED

Regd.Off. : PLOT NO 39, 5TH FLOOR LAVANYA ARCADE JAYABHERI ENCLAVE, GACHIBOWLI , Seri
Lingampally, Telangana, India - 500032., Phone: +91 7997991301

CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31st
DECEMBER, 2025

₹ in Millions

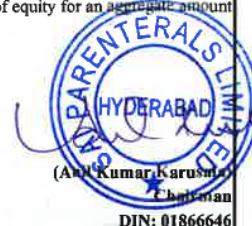
Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Financial Year Ended
		31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited		Unaudited		Audited
I	Income					
	a. Revenue from Operations	384.79	N/A	1,054.59	N/A	1,242.69
	b. Other income	7.48	N/A	26.16	N/A	3.17
	Total Income	392.27	N/A	1,080.75	N/A	1,245.86
II	Expenses					
	a. Cost of materials consumed	238.84	N/A	790.54	N/A	735.84
	b. Change in inventories of Finished Goods, WIP and Stock-in-Trade	10.25	N/A	(122.75)	N/A	1.55
	c. Employees benefits expense	39.95	N/A	97.97	N/A	109.22
	d. Finance costs	21.24	N/A	53.54	N/A	73.08
	e. Depreciation and amortisation expense	16.00	N/A	42.53	N/A	54.89
	f. Other Expenses	55.99	N/A	115.27	N/A	130.64
	Total Expenses	382.27	N/A	977.11	N/A	1,102.12
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	10.00	N/A	103.64	N/A	143.74
IV	Exceptional Items (Refer Note no. 3)					
V	Profit/(Loss) before Tax (III-IV)	10.00	N/A	103.64	N/A	143.74
VI	Tax expense:					
	Current tax	1.25	N/A	28.10	N/A	40.90
	Deferred tax	5.12	N/A	7.25	N/A	0.01
	Earlier Years					
	Total Tax Expenses	6.37	N/A	35.36	N/A	40.91
VII	Profit/(Loss) after tax (V-VI)	3.63	N/A	68.28	N/A	102.83
VIII	Other Comprehensive Income/(Loss)					
A.(i)	Items that will not be reclassified to profit or loss	0.13	N/A	0.63	N/A	0.21
(ii)	Income Tax on Items that will not be reclassified to profit or loss					
B.(i)	Items that will be reclassified to profit or loss					
(ii)	Income Tax on Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(Loss) (Net of Tax)	0.13	N/A	0.63	N/A	0.21
IX	Total Comprehensive Income for the period (VII+VIII)	3.76	N/A	68.91	N/A	103.04
X	Paid-up Equity Share Capital (Face Value of ₹ 5 per Share)	184.54	N/A	184.54	N/A	133.09
XI	Other Equity					779.12
XII	Earning per Equity Share :					
	(1) Basic EPS before exceptional items	0.12	N/A	2.28	N/A	3.86
	(2) Basic EPS after exceptional items	0.12	N/A	2.28	N/A	3.86
	(3) Diluted EPS before exceptional items	0.12	N/A	2.28	N/A	3.86
	(4) Diluted EPS after exceptional items	0.12	N/A	2.28	N/A	3.86

Notes:-

- The above **unaudited** standalone financial results for the quarter and period ended 31st December, 2025 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 23rd May, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the first time pursuant to the listing of equity shares of the Company and have issued an **unmodified conclusion** thereon.
- During the period under review, the Company has filed the Draft Red Herring Prospectus (DRHP) with the Stock Exchange(s) and other regulatory authorities in connection with the proposed Initial Public Offer (IPO) of its equity shares.
- The Company was not listed on the Stock Exchange(s) during the current financial year. Accordingly, comparative figures for the corresponding quarter and period ended 31st December, 2024 are not available, as these financial results are being submitted for the first time pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and hence have not been presented.
- Based on the management approach as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment(s) in which the Company operates. The Company is primarily engaged in the business of branded generic formulations and Contract Development and Manufacturing Organisation (CDMO) products and services for the domestic and international markets, which the management and CODM recognize as the sole reportable segment. Accordingly, disclosure of segment-wise information is not required and hence has not been provided.
- The Central Government has enacted a unified framework comprising four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). The Company has taken the implementation effect of the applicable Labour Codes in the financial statements wherever considered necessary. Based on the assessment carried out by the management, the implementation of the aforesaid Labour Codes does not have any material impact on the financial statements of the Company.
- There are no exceptional and/or extraordinary items reported during the quarter and period ended 31st December, 2025.
- Earnings per share (EPS) for the quarter and period ended 31st December, 2025 have not been annualised.
- The Company has made the final payments through its wholly owned subsidiary, Sai Parenterals Pte Limited (SPPL), to Noumed Life Sciences Limited (UK) ("NLS") for the acquisition of a majority and controlling stake of 74.64% for an aggregate consideration of AUD 22.00 million, including a primary infusion of AUD 4.00 million, in Noumed. Subsequent to September 30, 2025, the Company invested into SPPL by way of equity for an aggregate amount ₹1,066.13 million, to complete the acquisition.

Date : 23rd May, 2026

Place : Hyderabad



SAI PARENTERALS LIMITED

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Lingampally, Telangana, India - 500032., Phone: +91 7997991301

CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31st
DECEMBER, 2025**

₹ in Millions

Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Financial Year Ended
		31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited		Unaudited		Audited
I	Income					
	a. Revenue from Operations	961.52	N/A	1830.70	N/A	1631.06
	b. Other income	31.30	N/A	56.38	N/A	6.38
	Total Income	992.82		1887.09		1637.43
II	Expenses					
	a. Cost of materials consumed	587.42	N/A	1239.68	N/A	965.30
	b. Change in inventories of Finished Goods, WIP and Stock-in-Trade	25.71	N/A	(60.41)	N/A	(26.79)
	c. Employees benefits expense	102.09	N/A	170.62	N/A	130.87
	d. Finance costs	54.09	N/A	100.39	N/A	119.10
	e. Depreciation and amortisation expense	57.85	N/A	86.70	N/A	82.04
	f. Other Expenses	281.90	N/A	354.76	N/A	167.83
	Total Expenses	1109.06		1891.75		1438.35
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	(116.25)	N/A	(4.66)	N/A	199.09
IV	Exceptional Items (Refer Note no. 3)					
V	Profit/(Loss) before Tax (III-IV)	(116.25)		(4.66)		199.09
VI	Tax expense:					
	Current tax	5.95	N/A	37.49	N/A	53.55
	Deferred tax	(55.57)	N/A	(53.17)	N/A	1.27
	Earlier Years					
	Total Tax Expenses	(49.62)		(15.68)		54.82
VII	Profit/(Loss) after tax (V-VI)	(66.62)		11.02		144.27
VIII	Profit/(Loss) from discontinued operations					
IX	Tax expenses from discontinued operations					
X	Profit from discontinued operations (after tax) (VIII-IX)					
XI	Other Comprehensive Income/(Loss)					
A.(i)	Items that will not be reclassified to profit or loss	0.09	NA	0.79	NA	0.50
(ii)	Income Tax on Items that will not be reclassified to profit or loss					
B.(i)	Items that will be reclassified to profit or loss					
(ii)	Income Tax on Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(Loss) (Net of Tax)	0.09		0.79		0.50
XII	Total Comprehensive Income for the period (VII+VIII)	(66.53)		11.81		144.77
XIII	Paid-up Equity Share Capital (Face Value of ₹ 5 per Share)	184.54		184.54		133.09
XIV	Other Equity					
XV	Earning per Equity Share :					
(1)	Basic EPS before exceptional items	(2.22)	NA	0.37	NA	5.43
(2)	Basic EPS after exceptional items	(2.22)	NA	0.37	NA	5.43
(3)	Diluted EPS before exceptional items	(2.22)	NA	0.37	NA	5.43
(4)	Diluted EPS after exceptional items	(2.22)	NA	0.37	NA	5.43

Notes:-

- The above unaudited Consolidated financial results for the quarter and period ended 31st December, 2025 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 23rd May, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the first time pursuant to the listing of equity shares of the Company and have issued an unmodified conclusion thereon.
- During the period under review, the Company has filed the Draft Red Herring Prospectus (DRHP) with the Stock Exchange(s) and other regulatory authorities in connection with the proposed Initial Public Offer (IPO) of its equity shares.
- The Company was not listed on the Stock Exchange(s) during the current financial year. Accordingly, comparative figures for the corresponding quarter and period ended 31st December, 2024 are not available, as these financial results are being submitted for the first time pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and hence have not been presented.
- Based on the management approach as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment(s) in which the Company operates. The Company is primarily engaged in the business of branded generic formulations and Contract Development and Manufacturing Organisation (CDMO) products and services for the domestic and international markets, which the management and CODM recognize as the sole reportable segment. Accordingly, disclosure of segment-wise information is not required and hence has not been provided.
- The Central Government has enacted a unified framework comprising four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). The Company has taken the implementation effect of the applicable Labour Codes in the financial statements wherever considered necessary. Based on the assessment carried out by the management, the implementation of the aforesaid Labour Codes does not have any material impact on the financial statements of the Company.
- There are no exceptional and/or extraordinary items reported during the quarter and period ended 31st December, 2025.
- Earnings per share (EPS) for the quarter and period ended 31st December, 2025 have not been annualised.
- The Company has made the final payments through its wholly owned subsidiary, Sai Parenterals Pte Limited (SPPL), to Noumed Life Sciences Limited (UK) ("NLS") for the acquisition of a majority and controlling stake of 74.64% for an aggregate consideration of AUD 22.00 million, including a payment of AUD 4.00 million, in Noumed. Subsequent to September 30, 2025, the Company invested into SPPL by way of equity for an aggregate amount of AUD 1.00 million.

Date : 23rd May, 2026
Place : Hyderabad



Branch Office

904, Sarap Complex, Opp. Navjivan Road,
C. U Shah College Road, Ashram Road,
Ahmedabad - 380 009

R Kabra & Co. LLP

CHARTERED ACCOUNTANTS

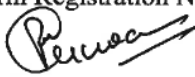
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGUALTION 2015

To
The Board of Directors
Sai Parenterals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sai Parenterals Limited ("the Company") for the quarter ended 31st December 2025 and the year-to-date results for the period from April 1, 2025 to December 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), consequent to the listing of the equity shares of the Company on the Stock Exchange.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Statement has been prepared in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & Co. LLP
Chartered Accountants

Firm Registration No:104502W/W100721


Prakash Tekwani
(Partner)

Membership No: 108681
UDIN: 26108681KMYUPR9

Place: Hyderabad
Dated: 23/05/2026



Head Office :- 515, Tulsiani Chambers, Nariman Point, Mumbai 400 021 . INDIA

91 - 99301 11344 | For queries, log on to www.rkabra.net

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Branch Office

904, Sarap Complex, Opp. Navjivan Road,
C. U Shah College Road, Ashram Road,
Ahmedabad - 380 009

R Kabra & Co. LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PERSUANT TO THE REGULATION 33 AND 52 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015

To

The Board of Directors

SAI PARENTERALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sai Parenterals Limited ("the Company" or "the Holding Company") and its subsidiary (together referred to as "the group") for the quarter ended 31st December, 2025 and for the year to date period from 1st April 2025 to 31st December, 2025 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the master Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable
5. The Central Government has made the Labour Code Bill, comprising four laws, effective from November, 2025. The Company has conducted an initial evaluation and, at this stage, does not anticipate any significant impact. However, a detailed assessment is currently underway to determine its implications, including any potential effect on the financial statements.
Since this exercise is still in progress, any impact, if identified, will be accounted for after the implementation process is completed, in the subsequent quarter.
6. The statement includes the financial results of Revat Laboratories Private Limited (a wholly owned subsidiary company), Sai Parenterals Pte. Limited (a wholly owned subsidiary company) and SP Analytics Private Limited (75 %) whose interim financial results for the quarter ended 31st December, 2025, which have been reviewed by the other auditor, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the other auditor and procedures performed by other auditor with respect to the subsidiary and in addition to that procedures are performed as stated in paragraph 3 above.
7. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the

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information required to be disclosed in terms of the Listing including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & Co. LLP
Chartered Accountants
Firm Registration No. 104502W/W100721

Prakash Tekwani

Prakash Tekwani
Partner

Membership No.: 108681
UDIN: 26108681FMPTL04337



Place: Hyderabad
Date: 23rd May, 2026

SAI PARENTERAL'S LIMITED

**Regd.Off. : PLOT NO 39, 5TH FLOOR LAVANYA ARCADE JAYABHERI ENCLAVE, GACHIBOWLI , Seri
Lingampally, Telangana, India - 500032., Phone: +91 7997991301**

**CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com
Audited Standalone Statement of Assets and Liabilities as on 31st March, 2026**

₹ in Millions

Sr. No.	Particulars	31.03.2026	31.03.2025
		Audited	Audited
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	402.45	392.29
	ROU	19.28	-
	(b) Capital work-in progress	10.93	5.00
	(c) Intangible assets	5.50	6.70
	(d) Intangible assets under development	-	-
	(e) Financial assets	-	-
	(i) Other financial assets	113.85	125.77
	(f) Deferred Tax Assets (net)	9.64	-
	(g) Other non current assets	31.75	31.75
	(h) Non-Current Investment	1,577.07	283.88
	Total Non Current Assets	2,170.46	845.39
II	Current Assets		
	(a) Inventories	595.01	261.88
	(b) Financial Assets	-	-
	(i) Trade receivables	812.18	864.88
	(ii) Cash and cash equivalents	4,102.81	10.96
	(iii) Loans and advances	17.31	0.48
	(iv) Other financial assets	133.99	65.70
	(d) Other current assets	208.03	100.38
	Total Current Assets	5,869.34	1,304.27
	Total Assets	8,039.79	2,149.66
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	220.90	133.09
	(b) Other equity	4,648.94	779.12
	Total Equity	4,869.84	912.21
	Liabilities		
I	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	422.31	120.82
	(ii) Other Financial Liabilities	14.80	-
	(b) Provisions	4.93	4.05
	(c) Deferred Tax Liabilities (net)	-	0.17
	(d) Other Non-current Liabilities	-	-
	Total Non Current Liabilities	442.04	125.05
II	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	909.75	597.08
	(ii) Trade payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	181.89	139.22
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	73.36	183.45
	(iii) Other financial liabilities	1,183.12	27.96
	(b) Other current liabilities	312.26	65.61
	(c) Provisions	67.53	99.08
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	2,727.91	1,112.40
	Total Equity and Liabilities	8,039.79	2,149.66

Date : 23rd May, 2026
Place : Hyderabad

Anil Kumar
Managing Director
DIN: 01866640



SAI PARENTERALS'S LIMITED

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CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2026

(₹ In Millions)

Sr. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	567.94	384.79	N/A	1622.52	1242.69
	b. Other income	1.24	7.48	N/A	27.40	3.17
	Total Income	569.18	392.27	N/A	1649.93	1245.86
II	Expenses					
	a. Cost of materials consumed	268.37	238.84	N/A	1058.92	735.84
	b. Purchases of stock in trade	0.00	0.00		0.00	
	c. Change in inventories of Finished Goods, WIP and Stock-in-Trade	105.84	10.25	N/A	(16.91)	(1.55)
	d. Employees benefits expense	45.01	39.95	N/A	142.99	109.22
	e. Finance costs	34.16	21.24	N/A	87.70	73.08
	f. Depreciation and amortisation expense	15.29	16.00	N/A	57.83	54.89
	g. Power & Fuel	0.00	0.00		0.00	
	h. Other Expenses	16.46	55.99	N/A	131.72	130.64
	Total Expenses	485.13	382.27	N/A	1462.24	1102.12
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	84.05	10.00	N/A	187.69	143.74
IV	Exceptional Items (Refer Note no. 3)					
V	Profit/(Loss) before Tax (III-IV)	84.05	10.00	N/A	187.69	143.74
VI	Tax expense:					
	Current tax	1.62	1.25	N/A	29.73	40.90
	Deferred tax	(17.06)	5.12	N/A	(9.81)	0.01
	Earlier Years					
	Total Tax Expenses	(15.44)	6.37	N/A	19.92	40.91
VII	Profit/(Loss) after tax (V-VI)	99.49	3.63	N/A	167.77	102.83
VIII	Other Comprehensive Income/(Loss)					
	A.(i) Items that will not be reclassified to profit or loss	0.21	0.13	N/A	0.83	0.21
	(ii) Income Tax on Items that will not be reclassified to profit or loss					
	B.(i) Items that will be reclassified to profit or loss					
	(ii) Income Tax on Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(Loss) (Net of Tax)	0.21	0.13	N/A	0.83	0.21
IX	Total Comprehensive Income for the period (VII+VIII)	99.69	3.76	N/A	168.60	103.04
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	220.90	184.54	N/A	220.90	133.09
XI	Other Equity				4648.94	779.12
XII	Earning per Equity Share (Refer Note no. 5):					
	(1) Basic EPS before exceptional items	3.04	0.12	N/A	5.13	3.86
	(2) Basic EPS after exceptional items	3.04	0.12	N/A	5.13	3.86
	(3) Diluted EPS before exceptional items	3.04	0.12	N/A	5.13	3.86
	(4) Diluted EPS after exceptional items	3.04	0.12	N/A	5.13	3.86

Notes:-

- The above audited standalone financial results for the quarter and period ended 31st December, 2025 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 23rd May, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the first time pursuant to the listing of equity shares of the Company and have issued an unmodified conclusion thereon.
- During the period under review, the Company has filed the Draft Red Herring Prospectus (DRHP) with the Stock Exchange(s) and other regulatory authorities in connection with the proposed Initial Public Offer (IPO) of its equity shares.
- The Company was not listed on the Stock Exchange(s) during the current financial year. Accordingly, comparative figures for the corresponding quarter and period ended 31st December, 2024 are not available, as these financial results are being submitted for the first time pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and hence have not been presented.
- Based on the management approach as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment(s) in which the Company operates. The Company is primarily engaged in the business of branded generic formulations and Contract Development and Manufacturing Organisation (CDMO) products and services for the domestic and international markets, which the management and CODM recognize as the sole reportable segment. Accordingly, disclosure of segment-wise information is not required and hence has not been provided.
- The Central Government has enacted a unified framework comprising four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). The Company has taken the implementation effect of the applicable Labour Codes in the financial statements wherever considered necessary. Based on the assessment carried out by the management, the implementation of the aforesaid Labour Codes does not have any material impact on the financial statements of the Company.
- There are no exceptional and/or extraordinary items reported during the quarter and period ended 31st December, 2025.
- The Company has made the final payments through its wholly owned subsidiary, Sai Parenterals Pte Limited (SPPL), to Noumed Life Sciences Limited (UK) ("NLS") for the acquisition of a majority and controlling stake of 74.64% for an aggregate consideration of AUD 22.00 million, including a primary infusion of AUD 4.00 million, in Noumed. Subsequent to September 30, 2025, the Company invested into SPPL by way of equity for an aggregate amount ₹1,066.13 million, to complete the acquisition.

Date : 23rd May, 2026

Place : Hyderabad



SAI PARENTERAL'S LIMITED

Regd.Off. : PLOT NO 39, 5TH FLOOR LAVANYA ARCADE JAYABHERI ENCLAVE, GACHIBOWLI , Seri
Lingampally, Telangana, India - 500032., Phone: +91 7997991301

CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com
Audited Standalone Statement of Cash Flow for the Year Ended on 31st March, 2026

₹ In Millions

Sr. No.	Particulars	31.03.2026	31.03.2025
		Audited	Audited
A	Cash Inflow / (Outflow) from Operating Activities		
	Net Profit Before Tax	187.69	143.74
	Adjustment for:		
	Depreciation and amortization expense	57.83	54.89
	Finance cost	87.70	73.08
	Fair valuation of investments in mutual fund	-	-
	Foreign exchange fluctuation	20.98	5.22
	Gratuity Expense	0.34	1.03
	Sundry debtors written off	-	-
	Discount allowed	0.37	0.06
	Less:		
	Discounts received	-	0.17
	Non Operating Income due to Prior Period Items	-	0.05
	Sundry balances written back	-	0.78
	Interest income	3.03	0.01
	Discounts received	-	-
	Operating cash flow before working capital changes	309.91	277.01
	Adjustment for working capital changes:		
	(Increase)/Decrease in trade receivables	52.70	17.04
	(Increase)/Decrease in inventories	333.13	72.67
	(Increase)/Decrease in other financial assets	68.29	23.69
	(Increase)/Decrease in other current assets	107.66	21.66
	Increase / (Decrease) in trade payables	67.42	17.62
	(Increase) / Decrease in loans and advances	16.84	0.00
	Increase / (Decrease) in other financial liabilities	1,155.16	3.22
	Increase / (Decrease) in other current liabilities	246.65	38.65
	Increase / (Decrease) in liabilities for current tax	-	-
Increase / (Decrease) in provisions	5.65	11.17	
Cash generated from/(used in) operations	1,176.74	206.16	
Less:- Income tax expenses	61.30	19.33	
Net Cash Inflow / (Outflow) from Operating Activities (A)	1,115.45	186.83	
B	Cash Inflow/(Outflow) from Investing Activities		
	Sale/(Purchase) of property, plant and equipment including CWIP (net)	61.21	39.63
	Decrease/ (Increase) in CWIP	5.93	5.00
	Decrease/ (Increase) in Intangible Assets	0.46	0.41
	Decrease/ (Increase) in Financial Assets	11.92	104.51
	Decrease/(Increase) in Other Non Current Assets	9.64	17.18
	Decrease/ (Increase) in Non Current Investment	1,293.19	-
	Interest Received	3.03	0.78
Net Cash Inflow / (Outflow) from Investing Activities (B)	1,355.47	131.60	
C	Cash Inflow / (Outflow) from Financing Activities		
	Proceeds/(repayment) of short term borrowings (net)	312.67	71.28
	Proceeds/(repayment) of long term borrowings (net)	301.49	64.89
	Finance cost	87.70	73.08
	Proceeds from issue of equity shares	87.81	0.61
	Proceeds from security premium on issue of shares	3,702.81	7.99
	Proceeds/(repayment) of other financial liability	14.80	-
	Net Cash Inflow / (Outflow) from Financing Activities (C)	4,331.89	58.09
	Net Changes in Cash and Cash Equivalents (A+B+C)	4,091.85	2.86
	Cash and Cash Equivalents (Opening Balance)	10.96	13.82
Cash and Cash Equivalents (Closing Balance)	4,102.81	16.68	

Date : 23rd May, 2026
Place : Hyderabad

Anil Kumar Karushela
Managing Director
DIN: 01866646



SAI PARENTERAL'S LIMITED

Regd.Off. : PLOT NO 39, 5TH FLOOR LAVANYA ARCADE JAYABHERI ENCLAVE, GACHIBOWLI
, Seri Lingampally, Telangana, India - 500032., Phone: +91 7997991301

CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com
Audited Consolidated Statement of Assets and Liabilities as at 31st March, 2026

		₹ in Millions	
Sr. No.	Particulars	31.03.2026	31.03.2025
		Audited	Audited
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	616.08	433.53
	(b) Right of Use Assets	1295.28	0.00
	(c) Capital work-in progress	2122.05	5.00
	(d) Intangible assets	479.14	6.70
	(e) Goodwill on consolidation	1246.27	91.72
	(f) Financial assets		
	(i) Other financial assets	21.29	35.76
	(g) Deferred Tax Assets (net)	81.15	5.24
	(h) Other non current assets	161.22	146.77
	(i) Non-Current Investment	0.00	0.00
	Total Non Current Assets	6022.49	724.73
II	Current Assets		
	(a) Inventories	1718.14	510.78
	(b) Financial Assets		
	(i) Trade receivables	1810.33	1265.67
	(ii) Cash and cash equivalents	4169.66	20.86
	(iii) Loans and advances	26.07	6.14
	(iv) Other financial assets	170.60	68.74
	(d) Other current assets	325.00	126.98
	Total Current Assets	8219.80	1999.18
	Total Assets	14242.29	2723.91
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	220.90	133.09
	(b) Equity Attributable to Parent	4686.83	803.60
	(c) Non-controlling Interest	43.54	21.10
	Total Equity	4951.26	957.79
	Liabilities		
I	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	904.12	137.54
	(ii) Other Financial Liabilities	1354.88	
	(b) Provisions	7.51	5.00
	(c) Deferred Tax Liabilities (net)	0.00	
	(d) Other Non-current Liabilities	1298.20	0.00
	Total Non Current Liabilities	3564.71	142.54
II	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2290.73	802.00
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	244.62	195.83
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1241.47	383.68
	(iii) Other financial liabilities	1179.42	33.47
	(iv) Lease Liabilities	138.35	0.00
	(b) Other current liabilities	473.29	67.43
	(c) Provisions	158.44	141.12
	(d) Current Tax Liabilities (Net)		
	Total Current Liabilities	5726.31	1623.53
	Total Equity and Liabilities	14242.29	2723.91

Date : 23rd May, 2026
Place : Hyderabad



SAI PARENTERALS LIMITED

Regd.Off. : PLOT NO 39, 5TH FLOOR LAVANYA ARCADE JAYABHERI ENCLAVE, GACHIBOWLI , Seri Lingampally,
Telangana, India - 500032., Phone: +91 7997991301

CIN: U24231TG2001PLC036043, Web: www.saiparenterals.com, Email: CS@saiparenterals.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2026

₹ in Millions

Sr. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	1979.28	961.52	N/A	3809.98	1631.06
	b. Other income	28.82	31.30	N/A	85.20	6.38
	Total Income	2008.09	992.82		3895.18	1637.43
II	Expenses					
	a. Cost of materials consumed	1141.44	587.42	N/A	2381.12	965.30
	b. Change in inventories of Finished Goods, WIP and Stock-in-Trade	101.52	25.71	N/A	41.11	(26.79)
	c. Employees benefits expense	122.19	102.09	N/A	292.81	130.87
	d. Finance costs	83.99	54.09	N/A	184.38	119.10
	e. Depreciation and amortisation expense	81.81	57.85	N/A	168.52	82.04
	f. Other Expenses	353.20	281.90	N/A	707.96	167.83
	Total Expenses	1884.15	1109.06		3775.90	1438.35
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	123.94	-116.25	N/A	119.28	199.09
IV	Exceptional Items					
V	Profit/(Loss) before Tax (III-IV)	123.94	-116.25		119.28	199.09
VI	Tax expense:					
	Current tax	11.85	5.95	N/A	49.34	53.55
	Deferred tax	(19.48)	(55.57)	N/A	(72.65)	1.27
	Earlier Years					
	Total Tax Expenses	(7.62)	(49.62)		(23.31)	54.82
VII	Profit/(Loss) after tax (V-VI)	131.57	(66.62)		142.59	144.27
VIII	Profit/(Loss) from discontinued operations					
IX	Tax expenses from discontinued operations					
X	Profit from discontinued operations (after tax) (VIII-IX)					
XI	Other Comprehensive Income/(Loss)					
	A.(i) Items that will not be reclassified to profit or loss	0.26	0.09	N/A	1.06	0.50
	(ii) Income Tax on Items that will not be reclassified to profit or loss					
	B.(i) Items that will be reclassified to profit or loss					
	(ii) Income Tax on Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(Loss) (Net of Tax)	0.26	0.09	N/A	1.06	0.50
XII	Total Comprehensive Income for the period (VII+VIII)	131.83	(66.53)		143.65	144.77
XIII	Paid-up Equity Share Capital (Face Value of ₹ 5 per Share)	220.90	184.54		220.90	133.09
XIV	Other Equity				4686.83	803.60
XV	Earning per Equity Share (Refer Note no. 36):					
	(1) Basic EPS before exceptional items	4.02	(2.22)	N/A	4.36	5.43
	(2) Basic EPS after exceptional items	4.02	(2.22)	N/A	4.36	5.43
	(3) Diluted EPS before exceptional items	4.02	(2.22)	N/A	4.36	5.43
	(4) Diluted EPS after exceptional items	4.02	(2.22)	N/A	4.36	5.43

Notes:-

- The above audited Consolidated financial results for the quarter and period ended 31st March, 2026 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 23rd May, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the first time pursuant to the listing of equity shares of the Company and have issued an unmodified conclusion thereon.
- During the period under review, the Company has filed the Draft Red Herring Prospectus (DRHP) with the Stock Exchange(s) and other regulatory authorities in connection with the proposed Initial Public Offer (IPO) of its equity shares.
- The Company was not listed on the Stock Exchange(s) during the current financial year. Accordingly, comparative figures for the corresponding quarter and period ended 31st December, 2024 are not available, as these financial results are being submitted for the first time pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and hence have not been presented.
- Based on the management approach as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment(s) in which the Company operates. The Company is primarily engaged in the business of branded generic formulations and Contract Development and Manufacturing Organisation (CDMO) products and services for the domestic and international markets, which the management and CODM recognize as the sole reportable segment. Accordingly, disclosure of segment-wise information is not required and hence has not been provided.
- The Central Government has enacted a unified framework comprising four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). The Company has taken the implementation effect of the applicable Labour Codes in the financial statements wherever considered necessary. Based on the assessment carried out by the management, the implementation of the aforesaid Labour Codes does not have any material impact on the financial statements of the Company.
- There are no exceptional and/or extraordinary items reported during the quarter and period ended 31st March, 2026.
- The Company has made the final payments through its wholly owned subsidiary, Sai Parenterals Pte Limited (SPPL), to Noumed Life Sciences Limited (UK) ("NLS") for the acquisition of a majority and controlling stake of 74.64% for an aggregate consideration of AUD 22.00 million, including a primary infusion of AUD 4.00 million, in Noumed. Subsequent to September 30, 2025, the Company invested into SPPL by way of equity for an aggregate amount ₹1,066.13 million, to complete the acquisition.

Date : 23rd May, 2026
Place : Hyderabad



Branch Office

904, Sarap Complex, Opp. Navjivan Road,
C. U Shah College Road, Ashram Road,
Ahmedabad - 380 009

R Kabra & Co. LLP
CHARTERED ACCOUNTANTS

Independent Auditors' Report on the Quarterly and Year-to-Date Audited Standalone Financial Results of Sai Parenterals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sai Parenterals Limited

Report on the audit of the Standalone Financials Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financials Results of **SAI PARENTERALS LIMITED** ("the Company"), for the quarter ended 31st March, 2026 and the year-to-date results for the period from 1st April 2025 to 31st March 2026, (the "Statement"), attached herewith, 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 "LODR Regulations").

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

- (i) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations, and;
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2026 and the year-to-date results for the period from 1st April 2025 to 31st March 2026

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 ("the 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Head Office :- 515, Tulsiani Chambers, Nariman Point, Mumbai 400 021 . INDIA

91 - 99301 11344 | For queries, log on to www.rkabra.net

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Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 financial controls 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 with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' 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 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Standalone financial results.

Materiality is the magnitude of misstatement in Standalone Financial Results, that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

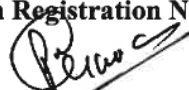
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2026 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, as required under the Listing Regulations. Our Opinion is not modified in respect of this matter.

For R Kabra & Co. LLP
Chartered Accountants
Firm Registration No. 104502/W/108681


Prakash Tekwani
Partner
Membership No.: 108681
UDIN: 26108681QYHCWW4751



Place: Hyderabad
Date: 23rd May, 2026

Branch Office

904, Sarap Complex, Opp. Navjivan Road,
C. U Shah College Road, Ashram Road,
Ahmedabad - 380 009

R Kabra & Co. LLP
CHARTERED ACCOUNTANTS

Independent Auditors' Report on the Quarterly and Year-to-Date Audited Consolidated Financial Results of the Sai Parenterals Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sai Parenterals Limited

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of Quarterly and Year-to-date Consolidated Financial Results of **SAI PARENTERALS LIMITED** ("the Holding Company") and its subsidiary (the Holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31st March, 2026 and the year to-date results for the period from 1st April 2025 to 31st March 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 "LODR Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:
 - (i) include the financial results of the subsidiary and sub subsidiary as given in the Annexure to this report
 - (ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations, and;
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2026 and year-to-date results for the period 1st April 2025 to 31st March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Consolidated 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements 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 Code

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of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results

Management's Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding company's Management and its Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Holding Company and other financial information of the group in accordance with the recognition and measurement principle laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 respective Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have being used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the Management and the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 financial controls 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 with reference to financial statements 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 the Board of Directors.
 - Conclude on the appropriateness of the Management and the Board of Directors' 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 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.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the Statement of the Group Companies included herein to express an opinion on the financial results.
7. Materiality is the magnitude of misstatement in Consolidated Financial Results, that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.
8. We communicate with those charged with governance of the Holding Company and such other entity included in consolidated annual financial results of which we are the independent auditors 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.

9. 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.
10. We also performed procedure in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the LODR Regulations, to the extent applicable.
11. The Statement includes the financial results of Revat Laboratories Private Limited (a wholly owned subsidiary company), Sai Parenterals Pte. Limited (a wholly owned subsidiary company) and SP Analytics Private Limited (75%) whose interim financial results for the quarter ended 31st March 2026, which have been reviewed by the other auditor, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of those subsidiaries, is based solely on the reports of the other auditor and procedures performed by the other auditor with respect to the subsidiaries and in addition to that, procedures performed as stated in paragraph 3 above.

Our opinion on the Consolidated financial results is not modified in respect of the above matters.

12. The figures incorporated in this March 2026 consolidated balance sheet in respect of all foreign subsidiaries and step-down subsidiaries are based on unaudited financial statements for the quarter ended January 2026 to March 2026.”
13. The Statement includes the Consolidated Financial Results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2026 and the published reviewed year-to-date consolidated figures up to the third quarter of the respective financial year.

Our opinion is not modified in respect of this matter.

For R Kabra & Co. LLP
Chartered Accountants
Firm Registration No. 104502W/W100721



Prakash Tekwani
Partner
Membership No.: 108681
UDIN: 26108681CYTIWM1601



Place: Hyderabad
Date: 23rd May, 2026

Annexure-1

As of the date Company has five (5) Subsidiaries, out of which two (2) are step-down subsidiaries the details of which are below:

Indian Subsidiaries

1. Revat Laboratories Private Limited; and
2. SP Analytics Private Limited and

Foreign Subsidiaries

1. Sai Parenterals Pte. Limited

Foreign Step-down Subsidiaries

1. Noumed Pharmaceuticals Pty Limited
2. Noumed Pharmaceuticals Limited

Below are the details of total revenue and his profit/(loss) of our Subsidiaries and step down subsidiaries.

(Rs. In Millions)		
Company Name	Total Revenue	Total Profit/(Loss)
Revat Laboratories Private Limited	598.28	42.11
Sai Parenterals Pte. Limited	21.92	5.04
Noumed Pharmaceuticals Pty Limited	1682.49	-85.52
Noumed Pharmaceuticals Limited	156.37	16.11
SP Analytics Private Limited	0	-2.91