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 Limited Review Report on Unaudited Consolidated Financial Results of Senores Pharmaceuticals Limited for the quarter and half year ended September 30, 2026 pursuant to the Regulation 33 of Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations").

Review Report to,

The Board of Directors

Senores Pharmaceuticals Limited,

We have reviewed the consolidated statement of unaudited consolidated financial results of **Senores Pharmaceuticals Limited** (the "company") for the quarter and half year ended on September 30, 2026 (the "statement") including its subsidiary's share of net profit/ after tax and total comprehensive income/loss, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation,2015, (the Regulation) as amended, (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

Includes the financial results of following entities:

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
Amerisyn LLC

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are 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.

The accompanying statements includes unaudited interim financial results of 4 subsidiaries and 3 Stepdown subsidiaries included in the statement, whose unaudited interim financial results reflect total assets (before consolidation adjustment) of Rs. 1,414.74 Crores as at September 30, 2026, total revenue (before consolidation adjustment) Rs. 375.62 Crores, total Net Profit after tax of Rs. 44.11 Crores and total Comprehensive Income of Rs. 44.11 Crores for the Half-year ended September 30, 2026 and cashflow (net) (before consolidation adjustment) of Rs. (6.81) Crores for the period from April 1, 2026 to September 30,2026, as considered in the respective consolidated unaudited financial results. These unaudited interim financial results of this subsidiary have been reviewed by their respective auditors and have been approved and 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 this subsidiary, is based solely on such unaudited interim financial results and information. Our conclusion is not modified in respect of this matter.

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 Indian Accounting Standard (" Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

Tax Provisions and Deferred Tax have been determined as estimated by the management solely.
Our conclusion on the statement is not modified in the respect of these matters.

Date: 29-10-2026
Place: Ahmedabad

For, Pankaj R Shah & Associates
Chartered Accountants
Registration No.107361W

D.B.Shah

CA Dhrutik Shah
Partner
Membership No.137738
UDIN: 26137738YXSEAD3581

PANKAJ R. SHAH & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ AHMEDABAD ★

SENORES PHARMACEUTICALS 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 Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30,2026

(INR in Crores, except EPS)

Sr No.	Particulars	For Quarter ended			Half Year ended		Year ended
		September 30, 2026 (Unaudited)	June 30 , 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Revenue from operations	192.33	180.21	153.94	372.54	286.50	632.63
2	Other Income	8.94	2.81	13.23	11.75	22.01	47.06
3	**Total Income**	**201.27**	**183.02**	**167.17**	**384.29**	**308.51**	**679.69**
4	**Expenses**						
	Cost of materials consumed	28.39	31.15	46.09	59.54	75.46	114.27
	Purchases of stock-in-trade	37.45	34.01	11.00	71.46	38.55	137.32
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.74	0.56	(0.01)	1.30	4.42	0.07
	Employee benefits expenses	32.41	29.91	29.63	62.32	51.28	112.25
	Finance costs	8.77	7.17	6.19	15.94	11.24	25.03
	Depreciation & Amortisation expenses	10.25	9.94	8.09	20.19	14.09	31.25
	Other expenses	35.68	30.82	25.55	66.50	46.36	100.40
	Total Expenses	**153.69**	**143.56**	**126.53**	**297.25**	**241.40**	**520.59**
5	**Profit Before Tax**	**47.58**	**39.46**	**40.64**	**87.04**	**67.11**	**159.10**
6	**Tax expense**						
	Current tax	12.72	9.82	11.36	22.54	16.27	19.94
	Deferred tax	(1.74)	(0.81)	(0.85)	(2.55)	(0.45)	17.63
	Total Tax Expense	**10.98**	**9.01**	**10.51**	**19.99**	**15.82**	**37.57**
7	**Net Profit after tax**	**36.60**	**30.45**	**30.12**	**67.05**	**51.29**	**121.53**
8	**Other Comprehensive Income / (Loss)**						
	A (i) Items that will not be reclassified subsequently to profit or loss	0.01	0.00	(0.14)	0.01	(0.14)	(0.02)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	0.04	-	0.04	(0.01)
	B (i) Items that will be reclassified subsequently to profit or loss	3.35	0.51	(8.30)	3.86	(7.83)	29.22
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	**3.36**	**0.51**	**(8.40)**	**3.87**	**(7.93)**	**29.19**
9	**Total Comprehensive Income**	**39.96**	**30.96**	**21.72**	**70.92**	**43.36**	**150.72**
10	**Profit for the period attributable to**						
	Equity Holders of the Company	39.49	30.72	32.38	70.21	52.11	115.38
	Non Controlling Interests	(2.89)	(0.27)	(2.26)	(3.16)	(0.82)	6.16
	Other Comprehensive Income attributable to						
	Equity Holders of the Company	3.77	0.48	(6.66)	4.25	(6.34)	26.96
	Non Controlling Interests	(0.41)	0.03	(1.74)	(0.38)	(1.59)	2.23
	Total Comprehensive Income attributable to						
	Equity Holders of the Company	43.26	31.20	25.72	74.46	45.77	142.34
	Non Controlling Interests	(3.30)	(0.24)	(4.00)	(3.54)	(2.41)	8.39
11	**Paid up Equity Share Capital (Face Value Rs 10 per share)**						46.05
12	**Other Equity**						887.55
13	**Earnings per share (Face Value Rs 10 per share)** *(Not annualised for the Quarter and Half year)*						
	Basic	8.85	6.61	6.54	15.25	11.14	26.39
	Diluted	8.82	6.60	6.54	15.20	11.14	26.39

Senores Pharmaceuticals Limited Ahmedabad

For Senores Pharmaceuticals Limited

Swapnil Jatinbhai Shah
Managing Director
DIN: 05259821

Place : Ahmedabad

Date : October 29,2026

SENORES PHARMACEUTICALS LIMITED

Registered Office: 1101 to 1103, 11th floor, South Tower, ONE 42, Opposite Jayantilal Park, Ambali Bopal Road, Ahmedabad, Gujarat, India, 380054
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Unaudited Consolidated Balance Sheet as at 30th September, 2026

(INR in Crores)

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	ASSETS		
1	**Non Current Assets**		
	Property, Plant and Equipment	336.18	331.37
	Capital work-in-progress	31.12	17.46
	Goodwill	46.55	46.55
	Other Intangible assets	109.08	106.79
	Intangible Assets under Development	311.14	232.00
	Right of Use Assets	23.69	13.88
	Investment property	24.75	24.60
	Financial Assets		
	Investments	5.94	4.29
	Other Financial Assets	18.90	10.22
	Deferred Tax Assets (net)	2.28	-
	Other Non-Current Assets	4.66	4.22
	Total Non Current Assets	**914.29**	**791.38**
2	**Current Assets**		
	Inventories	97.56	89.29
	Financial Assets		
	Trade Receivable	253.23	324.82
	Cash and cash equivalents	17.96	45.55
	Bank Balance other than above	82.70	114.06
	Other Financial Assets	224.33	172.68
	Other Current Assets	90.53	66.03
	Total Current Assets	**766.31**	**812.43**
	TOTAL ASSETS (1+2)	**1,680.60**	**1,603.81**
B	EQUITY AND LIABILITIES		
1	**Equity**		
	Share capital	46.05	46.05
	Other Equity	956.93	887.55
	Equity Attributable to Equity Holders of the Parent	**1,002.98**	**933.60**
	Non - Controlling Interests	28.55	30.94
	Total Equity	**1,031.53**	**964.54**
2	**Liabilities**		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	212.87	194.89
	Lease Liabilities	19.19	13.18
	Provisions	5.42	6.61
	Deferred tax liabilities (net)	-	0.59
	Total Non Current Liabilities	**237.48**	**215.27**
	Current Liabilities		
	Financial Liabilities		
	Borrowings	181.62	132.20
	Lease Liabilities	3.11	1.76
	Trade payables		
	(A) Dues to Micro and Small Enterprises	3.12	11.90
	(B) Dues to Other than Micro and Small Enterprises	147.93	222.82
	Other Financial Liabilities	12.70	17.59
	Other Current Liabilities	22.03	14.79
	Provisions	7.20	2.71
	Current Tax Liabilities (Net)	33.88	20.23
	Total Current Liabilities	**411.59**	**424.00**
	TOTAL EQUITY AND LIABILITIES (1+2)	**1,680.60**	**1,603.81**

Place : Ahmedabad
Date : October 29,2026

Senores Pharmaceuticals Limited Ahmedabad

For Senores Pharmaceuticals Limited

Swapnil Jatinbhai Shah
Managing Director
DIN: 05259821

SENORES PHARMACEUTICALS LIMITED

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Statement of Unaudited Consolidated Cash Flows for the Half year ended 30th September, 2026

(INR in Crores)

	Particulars	Half year ended	
		September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
(A)	**Cash Flow from Operating Activities :**		
	Profit Before Tax	87.04	67.11
	Adjustments for :		
	Depreciation & Amortisation expense	20.19	14.09
	Interest Income	(3.38)	(8.76)
	Finance Cost	15.55	10.86
	Interest on Lease Liabilities	0.39	0.38
	Effect of Foreign Exchange rate movement	3.40	(8.79)
	Operating Profit Before Working Capital Changes	**123.19**	**74.89**
	Movement in Working Capital		
	Adjustments for decrease / (increase) in Assets		
	Inventories	(8.27)	(5.98)
	Trade Receivables	71.59	(75.77)
	Other Financial Assets	(51.60)	(43.07)
	Other Non-Current Assets	(0.02)	(6.13)
	Other Current Assets	(24.50)	(1.72)
	Adjustments for (decrease) / increase in Liabilities		
	Trade Payables	(83.65)	56.57
	Other Financial Liabilities	1.21	5.45
	Other Current Liabilities	7.24	24.97
	Provisions	3.30	2.18
	Cash Generated from Operations	**38.48**	**31.38**
	Direct Taxes Paid (Net)	(9.26)	(7.16)
	Net Cash generated / (utilised) from Operating Activities (A)	**29.22**	**24.22**
(B)	**Cash Flow from Investing Activities**		
	Payments for purchase of Property, Plant and Equipment, Intangible Assets, Capital Work in Progress and Right to use assets	(136.59)	(96.69)
	Acquisition of shares in existing Foreign Subsidiaries	-	(18.01)
	Proceeds / (investment) in Bank deposits having maturity more than three months	22.68	149.03
	Increase in Investments in other shares & securities (Net)	(1.65)	(1.78)
	Interest Received	3.38	8.76
	Net Cash utilised in Investing Activities (B)	**(112.18)**	**41.31**
(C)	**Cash Flow from Financing Activities:**		
	Proceeds from /(Repayment of) Non Current Borrowings (Net)	17.98	(9.76)
	Proceeds from/(Repayment of) Current Borrowings (Net)	49.43	(63.17)
	Payments for Buyback of shares by Foreign Subsidiary	(1.92)	-
	Repayment of External Commercial Borrowings (ECB) of Domestic Subsidiary	(3.25)	-
	Proceeds from Issue of capital to Non-controlling Interest	1.70	-
	Increase /(decrease) in Lease Liabilities	7.36	(0.71)
	Interest on Lease Liabilities	(0.39)	(0.38)
	Finance Cost paid	(15.55)	(10.86)
	Net Cash generated / (utilised) in Financing Activities (C)	**55.36**	**(84.88)**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**(27.59)**	**(19.35)**
	Cash and Cash Equivalents as at Beginning of the period	45.55	105.38
	Cash and Cash Equivalents as at End of the period	17.96	86.03

Senores Pharmaceuticals Limited Ahmedabad

For Senores Pharmaceuticals Limited

Swapnil Jatinbhai Shah
Managing Director
DIN: 05259821

Place : Ahmedabad
Date : October 29,2026

Notes to Consolidated Financial Results:

1. The consolidated unaudited financial results of Senores Pharmaceuticals Limited ("Company") for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on October 29, 2026. The Statutory auditors have carried out a limited review of the consolidated financial results of the Company for the quarter and half year ended September 30, 2026.

2. The consolidated unaudited 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 consolidated unaudited financial results include the results of the following subsidiaries and step-down subsidiaries:

   i. Senores Pharmaceuticals Inc
   ii. Havix Group Inc
   iii. Ratnatris Pharmaceuticals Private Limited
   iv. Apnar Pharma Private Limited
   v. 9488 Jackson Trail LLC (Step-Down Subsidiary)
   vi. Zoraya Pharmaceuticals LLC (Step-Down Subsidiary)
   vii. Amerisyn, LLC (Step-Down Subsidiary)

4. 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.

5. During the previous year, the Company had 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 unaudited financial results.

6. The Board of Directors, at its meeting held on March 28, 2026, allotted 11,70,000 warrants to the Promoter and Promoter Group on a preferential basis, aggregating ₹95 crore at an issue price of ₹812 per warrant, pursuant to the shareholders' approval received on January 31, 2026. Each warrant is convertible into one equity share within 18 months from the date of allotment. During the year ended March 31, 2026, the Company received ₹23.75 crore, representing the minimum upfront subscription amount of 25% of the issue price.

Senores Pharmaceuticals Limited Ahmedabad

SENORES PHARMACEUTICALS LIMITED

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7. The Proceeds of IPO have been utilized till September 30, 2026 as per the below mentioned table:

(Rs in crores)

Sr. No	Item Head	Amount as proposed in the Offer Document and as Revised as on September 30, 2026	Amount utilized till September 30, 2026	Amount unutilized as on September 30, 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 *(Refer Note 1)*	41.98	6.98	35.00	Out of the unutilized amount, Rs 81.11 crores parked as Fixed Deposit with ICICI Bank and the balance Rs. 0.06 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 3 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 2 & 3 below)*	161.91	161.91	0.00	
7	Offer expenses *(Refer Note 3)*	35.04	34.99	0.05	
8	Investment in subsidiary SPI to fund the acquisition of ANDAs. *(Refer Note 1)*	15.39	10.07	5.32	
9	Investment in one of the subsidiaries, Apnar, to fund the capital expenditure requirements for expansion of its existing manufacturing facility in Vadodara. *(Refer Note 1)*	25.00	1.69	23.32	
10	Investment in one of the subsidiaries, Havix, to fund the capital expenditure requirements for expansion of the existing OSD manufacturing facility in Atlanta. *(Refer Note 1)*	24.63	7.14	17.48	
	Total	**500.00**	**418.83**	**81.17**	

Note 1: The Company had sought shareholder approval for variation in the objects / terms of utilization of IPO proceeds and extension of time limit through postal ballot, which got approved by e-voting by the members as mentioned in the scrutinizer report dated August 04, 2026, and accordingly the objects and its timelines have been revised.

Note 2: The utilization of Rs. 0.28 crores is under the head of GCP towards capex in SPL under the head expansion initiatives.
On aggregate basis upto Q2FY27, the company has utilised total Rs. 161.91 crore out of which Rs. 70.09 crore is towards GCP and remaining Rs. 91.82 crore is towards other strategic initiatives.



Note 3:

i. 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.

ii. 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.

iii. Out of the surplus portion of Offer Expenses Rs.0.84 crore is transferred to the object of Funding inorganic growth through acquisition and other strategic initiatives and General Corporate Purpose (GCP) as approved in the board meeting dated May 14,2026.

8. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

9. The Group is operating in a single segment i.e. Pharmaceuticals. Hence, the above financial results are based on a single segment only.

10. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with current period.

For Senores Pharmaceuticals Limited

Senores Pharmaceuticals Limited Ahmedabad

Swapnil Jatinbhai Shah
Managing Director
DIN: 05259821

Place: Ahmedabad
Date: October 29, 2026

Pankaj R Shah & Associates
Chartered Accountants

CA. DR. Pankaj Shah	CA. Chintan Shah	CA. Nilesh Shah	CA. Manali Shah	CA. Sandip Gupta
B.Com., F.C.A., Ph. D. (Commerce)	B.Com., L.L.B., F.C.A.	B.Com., L.L.B., F.C.A.	B.Com., F.C.A.	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 Limited Review Report on Unaudited standalone financial results of Senores Pharmaceuticals Limited for the quarter and half year ended September 30, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Senores Pharmaceuticals Limited

We have reviewed the accompanying Statement of unaudited Standalone Ind AS Financial Results of Senores Pharmaceuticals Limited (the "Company"), for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are 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.

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 Indian Accounting Standard ("Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

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

Emphasis of Matter

Tax Provisions and Deferred Tax have been determined as estimated by the management solely. Our conclusion on the statement is not modified in the respect of these matters.

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

D.B.Shah

CA Dhrutik Shah
Partner
Membership No. 107414
UDIN : 26137738PKQEMX7312
Place: Ahmedabad
Date: 29-10-2026



Senores Pharmaceuticals Limited

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

(INR in Crores, except EPS)

Sr No.	Particulars	For Quarter ended			For Half Year Ended		Year ended
		September 30 , 2026	June 30 , 2026	September 30 , 2025	September 30 , 2026	September 30 , 2025	March 31 , 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	35.65	26.99	28.01	62.64	44.14	106.09
2	Other Income	14.76	9.55	18.68	24.31	30.76	66.35
3	**Total Income**	**50.41**	**36.54**	**46.69**	**86.95**	**74.90**	**172.44**
4	Expenses						
	Cost of materials consumed	8.16	7.47	1.00	15.63	2.39	24.55
	Purchases of stock-in-trade	4.69	4.19	11.00	8.88	13.34	30.42
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.05)	0.49	(0.37)	0.44	3.04	(0.30)
	Employee benefits expenses	12.08	10.10	11.59	22.18	18.50	38.78
	Finance costs	2.22	2.22	1.58	4.44	3.34	6.98
	Depreciation & Amortisation expenses	3.93	3.61	3.65	7.54	5.52	13.23
	Other expenses	9.71	7.07	10.59	16.78	17.51	31.32
	Total Expenses	**40.74**	**35.15**	**39.03**	**75.89**	**63.64**	**144.98**
5	**Profit Before Tax**	**9.67**	**1.39**	**7.65**	**11.06**	**11.26**	**27.46**
6	Tax expense						
	Current tax	2.01	0.31	1.02	2.32	1.41	8.45
	Deferred tax	(0.06)	0.05	0.21	(0.01)	0.72	(1.24)
	Total Tax Expense	**1.95**	**0.36**	**1.23**	**2.31**	**2.13**	**7.21**
7	**Profit for the year (5-6)**	**7.72**	**1.03**	**6.43**	**8.75**	**9.13**	**20.25**
8	Other Comprehensive Income / (Loss)						
	A (i) Items that will be reclassified to profit or loss	0.00	0.00	(0.14)	0.01	(0.14)	(0.01)
	(ii) Income tax relating to items that will be reclassified to profit and loss	(0.00)	(0.00)	0.04	(0.00)	0.04	0.00
	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 / (Loss)	0.00	0.00	(0.10)	0.00	(0.10)	(0.01)
9	**Total Comprehensive Income**	**7.72**	**1.03**	**6.33**	**8.75**	**9.03**	**20.24**
10	**Paid up Equity Share Capital** (Face Value Rs 10 per share)						46.05
11	**Other Equity**						703.85
12	**Earnings per share** (Face Value Rs 10 per share) *(Not annualised for quarter and half year)*						
	Basic	1.68	0.22	1.40	1.90	1.98	4.40
	Diluted	1.67	0.22	1.40	1.89	1.98	4.40

Place : Ahmedabad
Date: October 29, 2026

Senores Pharmaceuticals Limited Ahmedabad

For Senores Pharmaceuticals Limited

Swapnil Jaiinbhai Shah
Managing Director
DIN: 05259821

Senores Pharmaceuticals 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

Unaudited Standalone Balance Sheet as at 30th September, 2026

(INR in Crores)

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
1	**Non Current Assets**		
	Property, Plant and Equipment	89.82	84.87
	Capital Work-in-Progress	6.35	8.54
	Intangible Asset Under Development	4.73	3.76
	Other Intangible Assets	-	0.01
	Right of Use Assets	19.51	13.04
	Financial Assets		
	Investments	154.62	154.48
	Loan	422.86	360.98
	Other Financial Assets	14.34	3.70
	Deferred Tax Assets (net)	1.55	1.54
	Other Non-Current Assets	1.13	1.34
	Total Non Current Assets	**714.91**	**632.27**
2	**Current assets**		
	Inventories	9.89	9.75
	Financial Assets		
	Trade Receivable	66.69	76.46
	Cash and Cash equivalents	11.31	32.22
	Bank Balance other than above	82.38	113.79
	Other Financial Assets	3.73	-
	Other Current Assets	29.22	23.42
	Total Current Assets	**203.22**	**255.64**
	TOTAL ASSETS	**918.13**	**887.91**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Share capital	46.05	46.05
	Other Equity	712.61	703.85
	Total Equity	**758.66**	**749.90**
2	**Liabilities**		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	55.72	51.77
	Lease Liabilities	18.07	12.04
	Provisions	3.49	4.64
	Deferred tax liabilities (net)	-	-
	Total Non Current Liabilities	**77.28**	**68.45**
	Current Liabilities		
	Financial Liabilities		
	Borrowings	33.82	19.74
	Lease Liabilities	2.53	1.83
	Trade payables		
	(A) Dues of Micro Enterprises and Small Enterprises	3.12	2.18
	(B) Dues of creditors other than Micro Enterprises and small Enterprise	25.98	29.25
	Other Financial Liabilities	5.72	10.02
	Other Current Liabilities	1.32	1.41
	Provisions	3.72	0.50
	Current Tax Liabilities (Net)	5.98	4.64
	Total Current Liabilities	**82.19**	**69.57**
	TOTAL EQUITY AND LIABILITIES	**918.13**	**887.91**

Senores Pharmaceuticals Limited Ahmedabad

For Senores Pharmaceuticals Limited

Swapnil Jatinbhai Shah
Managing Director
DIN: 05259821

Place : Ahmedabad
Date: October 29, 2026

Senores Pharmaceuticals 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 Unaudited Standalone Cash Flows for the Half Year ended September 30, 2026

(INR in Crores)

Particulars	For Half Year ended	
	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
(A) Cash Flow from Operating Activities :		
Profit Before Tax	**11.06**	**11.26**
Adjustments for :		
Depreciation & Amortisation expenses	7.54	5.52
Interest Income	(19.29)	(19.75)
Interest on Lease Liabilities	0.34	-
Finance Cost	4.10	3.34
Effect of Foreign Exchange rate movement	(0.36)	(6.67)
Remeasurement of Defined Benefit	-	(0.14)
Operating Profit Before Working Capital Changes	**3.39**	**(13.12)**
Movement in Working Capital		
Adjustments for decrease / (increase) in Assets		
Inventories	(0.14)	0.84
Trade Receivables	9.77	(20.06)
Other Financial Assets	(3.67)	0.40
Other Non-Current Assets	0.00	0.27
Other Current Assets	(5.80)	(1.85)
Adjustments for (decrease) / increase in Liabilities		
Trade Payables	(2.33)	3.37
Other Financial Liabilities	0.90	6.25
Other Current Liabilities	(0.09)	0.76
Provisions	2.07	1.80
Cash Generated from Operations	**4.11**	**(21.35)**
Direct Taxes Paid (Net)	(0.97)	-
Nat Cash generated / (used) from Operating Activities (A)	**3.14**	**(21.35)**
(B) Cash Flow from Investing Activities		
Payments for purchase of Property, Plant and Equipment, Intangible Assets, Capital Work in Progress and Right to use assets	(22.71)	(14.30)
Acquisition of Shares in Subsidiaries	-	(36.94)
Decrease/ (Increase) in Loans to Subsidiaries	(61.51)	(62.93)
Proceeds / (investment) in Bank deposits having maturity more than three months	20.71	-
Investments in Mutual Funds/Shares & Securities	(0.14)	147.88
Interest Received	19.29	19.75
Net Cash generated / (used) form Investing Activities (B)	**(44.36)**	**53.45**
(C) Cash Flow from Financing Activities:		
Proceeds from /(Repayment of) Non Current Borrowings (Net)	3.95	(41.21)
Proceeds from/(Repayment of) Current Borrowing (Net)	14.08	5.86
Increase/Decrease in Lease liabilities	6.73	1.43
Interest on Lease Liabilities	(0.34)	-
Finance Cost Paid	(4.10)	(3.34)
Net Cash generated / (used) in Financing Activities (C)	**20.31**	**(30.58)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**(20.91)**	**1.52**
Cash and Cash Equivalents as at Beginning of the Period	32.22	81.20
Cash and Cash Equivalents as at End of the period	**11.31**	**82.72**

For Senores Pharmaceuticals Limited

Senores Pharmaceuticals Limited Ahmedabad

Swapnil Jatinbhai
Managing Director
DIN: 05259821

Place : Ahmedabad
Date: October 29, 2026

Notes to Standalone Financial Results:

1. The Standalone unaudited financial results of Senores Pharmaceuticals Limited ("Company") for the quarter ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on October 29, 2026.The Statutory auditors have carried out a limited review of the Standalone financial results of the Company for the quarter ended September 30, 2026.

2. The standalone unaudited 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 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.

4. The Proceeds of IPO have been utilized till September 30, 2026 as per the below mentioned table:

Sr. No	Item Head	Amount as proposed in the Offer Document and as Revised as on September 30, 2026	Amount utilized till September 30, 2026	Amount unutilized as on September 30, 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. *(Refer Note 1)*	41.98	6.98	35.00	Out of the unutilized amount, Rs 81.11 crores parked as Fixed Deposit with ICICI Bank and the balance Rs. 0.06 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 3 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 2 & 3 below)*	161.91	161.91	0.00	
7	Offer expenses *(Refer Note 3)*	35.04	34.99	0.05	
8	Investment in subsidiary SPI to fund the acquisition of ANDAs. *(Refer Note 1)*	15.40	10.08	5.32	
9	Investment in one of the subsidiaries, Apnar, to fund the capital expenditure requirements for expansion of its existing manufacturing facility in Vadodara.*(Refer Note 1)*	25.00	1.69	23.32	
10	Investment in one of the subsidiaries, Havix, to fund the capital expenditure requirements for expansion of the existing OSD manufacturing facility in Atlanta.*(Refer Note 1)*	24.63	7.14	17.48	
	Total	**500.00**	**418.83**	**81.17**	

Senores Pharmaceuticals Limited Ahmedabad

Note 1: The Company had sought shareholder approval for variation in the objects / terms of utilization of IPO proceeds and extension of time limit through postal ballot, which got approved by e-voting by the members as mentioned in the scrutinizer report dated August 04, 2026, and accordingly the objects and its timelines have been revised. ,

Note 2: The utilization of Rs. 0.28 crores is under the head of GCP towards capex in SPL under the head expansion initiatives.
On aggregate basis upto Q2FY27, the company has utilised total Rs. 161.91 crore out of which Rs. 70.09 crore is towards GCP and remaining Rs. 91.82 crore is towards other strategic initiatives.

Note 3:

i. 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.

ii. 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.

iii. Out of the surplus portion of Offer Expenses Rs.0.84 crore is transferred to the object of Funding inorganic growth through acquisition and other strategic initiatives and General Corporate Purpose (GCP) as approved in the board meeting dated May 14,2026.

5. The Board of Directors, at its meeting held on March 28, 2026, allotted 11,70,000 warrants to the Promoter and Promoter Group on a preferential basis, aggregating ₹95 crore at an issue price of ₹812 per warrant, pursuant to the shareholders' approval received on January 31, 2026. Each warrant is convertible into one equity share within 18 months from the date of allotment. During the year ended March 31, 2026, the Company received ₹23.75 crore, representing the minimum upfront subscription amount of 25% of the issue price.

6. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

7. The Company operates in a single segment i.e. Pharmaceuticals. Hence, the above financial results are based on a single segment only.

8. Previous period figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with current period.

For Senores Pharmaceuticals Limited



Swapnil Jatinbhai Shah
Managing Director
DIN: 05259821

Place: Ahmedabad
Date: October 29, 2026