

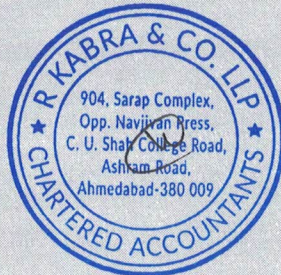
SAI PARENTAL'S LIMITED
 CIN: U24231TG2001PLC036043
 Restated Consolidated Statement of Assets and Liabilities
 (All amounts are in millions of Indian rupees, unless otherwise stated)

Particulars	Notes	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
ASSETS					
Non-current assets					
(a) Property, plant and equipment	3	427.68	433.53	600.57	435.44
(b) Right of Use Assets	4	22.97	-	-	16.00
(c) Capital work-in progress	5	18.17	5.00	7.85	9.29
(d) Intangible assets	6	6.22	6.70	91.72	-
(e) Goodwill on consolidation	7	91.72	91.72	-	-
(f) Financial assets					
(i) Other financial assets	8	35.95	35.76	28.90	21.57
(g) Deferred Tax Assets (net)	9	2.84	5.24	6.51	-
(h) Other non current assets	10	161.22	146.77	72.00	37.92
(i) Non-Current Investment					
Total Non Current Assets		766.77	724.73	807.55	520.22
Current Assets					
(a) Inventories	11	735.94	510.78	372.10	131.88
(b) Financial Assets					
(i) Trade receivables	12	1,510.43	1,265.67	1,270.62	612.08
(ii) Cash and cash equivalents	13	154.20	20.86	43.84	1.73
(iii) Loans and advances	14	257.67	6.14	38.90	0.28
(iv) Other financial assets	15	83.58	68.74	48.11	33.88
(c) Other current assets	16	253.80	126.98	99.90	39.56
Total Current Assets		2,995.62	1,999.18	1,873.46	819.40
Total Assets		3,762.38	2,723.91	2,681.01	1,339.63
EQUITY AND LIABILITIES					
Equity					
(a) Equity share capital	17	184.54	133.09	132.48	71.51
(b) Equity Attributable to Parent	18	1,888.43	803.60	612.97	243.35
(c) Non-controlling Interest		20.74	21.10	18.56	-
Total Equity		2,093.71	957.79	764.01	314.85
LIABILITIES					
Non-current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	19	189.92	137.54	386.99	256.39
(ii) Other Financial Liabilities					
(iii) Lease Liabilities	20	14.24	-	-	-
(b) Provisions	21	5.50	5.00	2.07	0.75
(c) Deferred Tax Liabilities (net)	9	-	-	-	1.29
(d) Other Non-current Liabilities					
Total Non-current Liabilities		209.65	142.54	389.06	258.43
Current liabilities					
(a) Financial Liabilities					
(i) Borrowings	22	570.77	802.00	800.86	429.08
(ii) Trade payables	23				
(A) Total outstanding dues of micro enterprises and small enterprises		279.44	195.83	77.39	0.19
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		383.62	383.68	450.04	222.17
(iii) Other financial liabilities	24	46.86	33.47	31.41	19.52
(iv) Lease Liabilities	25	5.83	-	-	-
(b) Other current liabilities	26	61.61	67.43	46.52	27.98
(c) Provisions	27	110.89	141.12	121.40	67.38
(d) Current Tax Liabilities (Net)					
Total Current Liabilities		1,459.01	1,623.53	1,527.62	766.32
Total Equity and Liabilities		3,762.38	2,723.91	2,681.01	1,339.63

Summary of material accounting policies
 The accompanying notes are an integral part of the financial statements

As per our report attached of even date
 For R Kabra & Co LLP
 Chartered Accountants
 Firm Registration No.: 104502W/W100721

Prakash Tekwani
 Partner
 Membership No.: 108681
 Place: Ahmedabad
 Date: 09/02/2026
 UDIN:



For and on behalf of Board of Directors of
 Sai Parenteral's Limited

K Anil Kumar
 Director
 DIN:01866646

Anil Kumar
 Chief Financial Officer
 PAN :- AJUPK0106E

G Vijitha
 Director
 DIN:03492979

Shivali Aggarwal
 Company Secretary
 M. No :- A64658



Place: Hyderabad
 Date: 09/02/2026

UDIN: 26108681YNJNGK7242

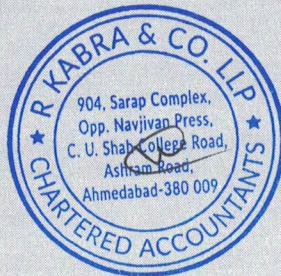
SAI PARENTERAL'S LIMITED
Restated Consolidated Statement of Profit and Loss
CIN: U24231TG2001PLC036043
(All amounts are in millions of Indian rupees, unless otherwise stated)

Particulars	Notes	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
I Revenue from operations	28	869.18	1,631.06	1,537.61	967.96
II Other income	29	25.09	6.38	14.19	2.32
III Total income (I+II)		894.27	1,637.43	1,551.80	970.28
IV Expenses					
Cost of material consumed	30	652.26	965.30	953.09	645.92
Changes in inventories of finished goods and work-in-progress	31	(86.12)	(26.79)	(3.67)	(67.49)
Employee benefits expense	32	68.53	130.87	126.41	89.18
Finance costs	33	46.31	119.10	111.07	48.13
Depreciation and amortisation expense	34	28.85	82.04	94.18	57.93
Other expenses	35	72.85	167.83	145.16	124.11
Total expenses (IV)		782.68	1,438.35	1,426.25	897.78
V Profit Before Tax (III-IV)		111.59	199.09	125.55	72.50
VI Tax expenses:		31.54	53.55	41.99	26.97
(1) Current tax		2.40	1.27	(0.85)	1.78
(2) Deferred tax		-	-	0.25	-
(3) Adjustment of tax relating to earlier periods		33.94	54.82	41.40	28.75
Total Tax Expense (VI)					
VII Profit for the period from continuing operations (V-VI)		77.64	144.27	84.15	43.76
VIII Profit/(Loss) from discontinued operations		-	0.27	-	-
IX Tax expenses from discontinued operations		-	0.27	-	-
X Profit from discontinued operations (after tax) (VIII-IX)		-	-	-	-
XI Profit for the period (VII+X)		77.64	144.54	84.15	43.76
XII Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss		0.70	0.50	0.39	0.17
(a) Re-measurement gains/ (losses) on defined benefit plans		-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-
B. (i) Items that will be reclassified to profit or loss		-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
Total other comprehensive income for the year, net of tax (A + B)		0.70	0.50	0.39	0.17
XIII Total Comprehensive income for the period (XI+XII)		78.35	144.77	84.54	43.92
Total Profit Attributable to Owner		78.71	142.24	89.24	-
Total Profit Attributable to Non-controlling Interest		(0.36)	2.54	(4.70)	-
XIV Earnings per share [nominal value of share Rs. 100/- per share]	36				
(1) Basic		2.82	5.43	10.54	6.16
(2) Diluted		2.82	5.43	10.54	6.16

Significant accounting policies and notes to accounts

As per our report attached of even date For R Kabra & Co LLP
 Chartered Accountants
 Firm Registration No.: 104502W/W100721

Prakash Tekwani
 Partner
 Membership No. : 108681
 Place: Ahmedabad
 Date: 09/02/2026
 UDIN:



For and on behalf of the Board of Directors of
 Sai Parenteral's Limited

[Signature]
 K Anil Kumar
 Director
 DIN:01866646

[Signature]
 G Vijltha
 Director
 DIN:03492979



[Signature]
 Anil Kumar
 Chief Financial Officer
 PAN :- AJUPK0106E

[Signature]
 Sivali Aggarwal
 Company Secretary
 M. No :- A64658

Place: Hyderabad
 Date: 09/02/2026

UDIN: 26108681YNJN GK7242

SAI PARENTAL'S LIMITED
 Restated Statement of Cash flow as at September 30, 2025
 CIN: U24231TG2001PLC036043
 (All amounts are in millions of Indian rupees, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
A. Cash flows from Operating activities	111.59	199.09	125.55	72.50
Net Profit/(Loss) before tax for the year				0.00
Adjustments for:		0.00	0.00	0.00
Interest income		0.00	0.00	57.93
Loss on sale of Property, Plant and Equipments	28.85	82.04	94.18	48.13
Depreciation and amortisation	46.31	119.10	111.07	10.70
Finance charges	(6.78)	5.22	(0.91)	0.63
Foreign exchange fluctuation	0.57	1.28	0.84	0.24
Gratuity Expense	0.00	0.00	5.92	(0.01)
Sundry debtors written off			(1.00)	(1.91)
Less:	0.00	(0.05)	(3.16)	188.22
Sundry balances written back	(0.93)	(3.28)		
Interest income	179.60	403.38	332.49	
Operating profit before working capital changes				(96.52)
Movement in working capital:	(225.16)	(138.68)	(240.22)	(25.58)
(Increase) / Decrease in Inventories	(14.83)	(20.64)	(14.23)	14.01
(Increase) / Decrease in other financial assets	(126.82)	(27.08)	(60.34)	(295.76)
(Increase) / Decrease in other current assets	(244.76)	4.95	(658.54)	7.50
(Increase) / Decrease in Trade & other receivables	(251.53)	32.75	(38.62)	12.85
(Increase) / Decrease in loans and advances	19.22	2.06	11.89	9.43
Increase / (Decrease) in other financial liabilities	(5.82)	20.91	18.54	55.13
Increase / (Decrease) in other current liabilities	83.54	52.08	305.06	29.70
Increase / (Decrease) in Trade payables & Other liabilities	(7.89)	7.22	45.67	(101.82)
Increase / (Decrease) in provisions	(594.45)	336.96	(298.29)	(126.97)
Cash generated from/(used in) operations	(65.67)	(5.47)	0.65	(127.99)
Less:- Income tax expenses				
Net Cash inflow from/(outflow) from Operating Activities (A)	(660.12)	331.49	(297.64)	(127.99)
B. Cash Flows from Investing Activities	(20.78)	86.55	(350.69)	(157.41)
Sale/(Purchase) of property, plant and equipment	(13.17)	(5.00)	16.00	0.00
Decrease/ (Increase) in CWIP	(0.36)	1.15	(90.28)	(16.00)
Decrease/ (Increase) in Intangible Assets	(0.18)	(6.86)	(7.33)	0.00
Decrease/ (Increase) in Financial Assets	(14.45)	(74.77)	(34.07)	(19.46)
Decrease/(Increase) in Other Non Current Assets	0.93	3.28	3.16	2.58
Interest Received				(190.29)
Net Cash inflow from/ (outflow) from Investing activities (B)	(48.01)	4.35	(463.22)	(157.41)
C. Cash Flows from Financing Activities	(231.23)	1.13	371.78	124.79
Proceeds/(repayment) of short term borrowings (net)	52.38	(249.45)	130.60	209.05
Proceeds/(repayment) of long term borrowings (net)	(46.31)	(119.10)	(111.07)	(48.13)
Finance cost	51.45	0.61	60.97	2.87
Proceeds from issue of equity shares	1000.94	7.99	333.41	22.92
Proceeds from security premium on issue of shares	14.24	0.00	0.00	(71.71)
Proceeds/(repayment) of other financial liability				239.78
Net Cash inflow from/ (outflow) from Financing activities (C)	841.47	(358.81)	785.70	239.78
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	133.34	(22.98)	24.84	(78.50)
Opening cash and cash equivalents	20.86	43.84	19.00	97.50
Closing cash and cash equivalents	154.20	20.86	43.84	19.05

Notes:

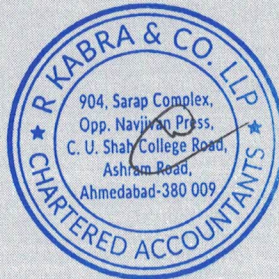
Components of cash and cash equivalents	7.59	6.50	5.59	1.23
Cash in hand	141.54	9.63	19.16	0.50
Bank balances	5.06	4.74	19.09	17.32
Other term deposits	154.20	20.86	43.84	19.05
Total Cash & cash equivalents at the end of the year				1.73

Classification of other Term Deposits as on 31st March 2023

Cash and Cash equivalent	
Other Current Financial Assets	
Other Non-Current Financial Assets	
Total Cash & cash equivalents at the end of the year	

As per our report attached of even date
 For R Kabra & Co LLP
 Chartered Accountants
 Firm Registration No.: 104502W/W100721

Prakash Tekwani
 Partner
 Membership No.: 108681
 Place: Ahmedabad
 Date: 09/02/2026
 UDIN:



For and on behalf of the Board of Directors of
 Sai Parental's Limited

K Anil Kumar
 Director
 DIN:01866646

Anil Kumar
 Chief Financial Officer
 PAN :- AJUPK0106E
 Place: Hyderabad
 Date: 09/02/2026

G Vishal
 Director
 DIN:03492979

Shivani Azharwal
 Company Secretary
 M. No :- A64658

UDIN : 26108681YNJNCK7242

SAI PARENTERAL'S LIMITED
 CIN: U24231TG2001PLC036043
 Restated Consolidated Statement of Changes in Equity
 (All amounts are in millions of Indian rupees, unless otherwise stated)

A Equity Share Capital

Particulars	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
As at 31 March 2023	68.64	-	68.64	2.87	71.51
As at 31 March 2024	71.51	-	71.51	60.97	132.48
As at 31 March 2025	132.48	-	132.48	0.61	133.09
As at 30 September 2025	133.09	-	133.09	51.45	184.54

B Other Equity

Particulars	Reserves and Surplus			OCI	Total
	Securities premium	Foreign currency translation reserves	Retained earnings	Actuarial Loss	
Balance as at 31 March 2022	87.82	-	88.68	-	176.50
Amount transferred on exercise/forfeiture of employee stock options	-	-	43.75	-	43.75
Profit for the year	-	-	-	0.17	0.17
Other comprehensive income	-	-	-	-	-
Income-tax on items that will not be reclassified to profit or loss	-	-	-	-	-
Income-tax on items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income	-	-	-	-	22.92
Shares allotted during the year	22.92	-	-	-	22.92
Share-based payment expense	-	-	-	-	-
Balance as at 31 March 2023	110.74	-	132.43	0.17	243.35
Amount transferred on exercise/forfeiture of employee stock options	-	-	-	-	-
Profit for the year	-	-	69.04	-	69.04
Excess provision created now reversed	-	-	-34.98	-	-34.98
Other comprehensive income	-	-	-	0.39	0.39
Income-tax on items that will not be reclassified to profit or loss	-	-	-	-	-
Income-tax on items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income	-	-	-	-	334.17
Shares allotted during the year	334.17	-	-	-	334.17
Share-based payment expense	-	-	-	-	-
Balance as at 31 March 2024	444.91	-	166.49	0.56	612.97
Amount transferred on exercise/forfeiture of employee stock options	-	-	-	-	-
Profit for the year	-	-	140.50	-	140.50
Other comprehensive income	-	-	-	0.50	0.50
Statutory Adjustment	-	-	24.09	-	24.09
Income-tax on items that will not be reclassified to profit or loss	-	-	-	-	-
Income-tax on items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income	-	-	-	-	8.24
Shares allotted during the year	8.24	-	-	-	8.24
Investment securities premium opening adjustment	18.31	-	-	-	18.31
Share-based payment expense	-	-	-	-	-
Balance as at 31 March 2025	471.46	-	331.09	1.06	803.60
Amount transferred on exercise/forfeiture of employee stock options	-	-	78.01	-	78.01
Profit for the year	-	-	-	0.70	0.70
Other comprehensive income	-	-	-	-	-
Statutory Adjustment	-	-	0.26	-	0.26
Income-tax on items that will not be reclassified to profit or loss	-	-	-	-	-
Income-tax on items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income	-	-	-	-	1,000.94
Shares allotted during the year	1,000.94	-	-	-	1,000.94
Investment securities premium opening adjustment	-	-	-	-	-
Share-based payment expense	-	-	4.92	-	4.92
Translation reserve of foreign subsidiary	-	-	-	-	-
Balance as at 30 September 2025	1,472.40	4.92	409.36	1.76	1,888.43

The accompanying notes form an integral part of these restated consolidated financial information.
 As per our report attached of even date

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

Prakash Tekwani
 Partner
 Membership No.: 108681
 Place: Ahmedabad
 Date: 09/02/2025
 UDIN:

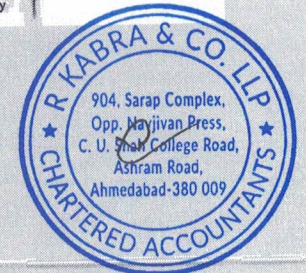
For and on behalf of the Board of Directors of
 Sai Parenteral's Limited

K Anil Kumar
 Director
 DIN: 01866646

Anil Kumar
 Chief Financial Officer
 PAN: AJUPK0106E
 Place: Hyderabad
 Date: 09/02/2025

G Vijith
 Director
 DIN: 03492979

Shivaji Aggarwal
 Company Secretary
 M. No.: A64658



UDIN: 26108681YNJNCK7242

SAI PARENTAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

1 Corporate information

The Consolidated Financial Information comprise of the financial statements of SAI Parental's Limited ("Sai Parental's" or "the Parent Company" or "the Company"), its subsidiaries (collectively, referred to as the "Group"). Sai Parental's Limited is a closely held limited company domiciled and incorporated in India in accordance with the provisions of the erstwhile Companies Act, 1956. The registered office of the Company is situated in Hyderabad, Telangana and has facilities located at D-1 and D-4, Phase V, I.D.A. Jeedimetla, Hyderabad in Telangana state, India. The Group carries out contract research and manufacturing activities for customers engaged in pharmaceutical industries.

2 Basis of preparation and Statement of compliance

A. The Consolidated Financial Information of the Company and its subsidiaries (collectively, the "Group") comprises of the Consolidated Statements of Assets and Liabilities as at 30 September 2025, 31 March 2025, 31 March 2024 and 31 March 2023, the Consolidated Statements of Profit and Loss (including Other Comprehensive Income), the Consolidated Statements of Changes in Equity and the Consolidated Statements of Cash Flows for 30 September 2025, 31 March 2025, 31 March 2024 and 31 March 2023 and the Summary of Material Accounting Policies and explanatory notes (collectively, the "Consolidated Financial Information"). The Consolidated Financial Information were authorised for issuance by the Group's Board of Directors on 02nd February 2026.

These Consolidated Financial Information has been prepared by the Management of the Company for the purpose of inclusion in the Updated Red Herring Prospectus ("URHP") prepared by the Company in connection with its proposed Initial Public Offer ("IPO") in terms of the requirements of:

- (i) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended ("the Act");
- (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), and
- (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note").

These Consolidated Financial Information has been prepared on the historical cost convention and on an accrual basis except for the following material items in the consolidated statement of assets and liabilities:

- Certain financial assets and liabilities which are measured at fair value;
- Share based payments, which are measured at fair value of the options.

These Consolidated Financial Information have been compiled by the Management from audited consolidated financial statements of the Group as at and for the years ended 30 September 2025, 31 March 2025, 31 March 2024 and 31 March 2023 prepared in accordance with the Indian Accounting Standards (referred to as "IndAS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (the "Consolidated Financial Statements"), which have been approved by the Board of Directors at their meetings held on 26st September 2025 respectively.

The accounting policies have been consistently applied by the Group in preparation of the Consolidated Financial Information and are consistent with those adopted in the preparation of Consolidated Financial Statements as at and for 30 September 2025.

Pursuant to a resolution of shareholders dated 12th November 2024, each equity share of face value of INR 10 each of the Company has been split into 2 equity shares of face value of INR 5 each (the "Split"). As required under Ind AS 33 "Earnings per share" the effect of such Split is required to be adjusted for the purpose of computing earnings per share for all the years presented retrospectively. As a result, the effect of the Split has been considered in these Consolidated Financial Information for the purpose of calculation of earnings per share (refer note 16 of the Consolidated Financial Information).

The Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of board meeting on the audited consolidated financial statements other than those described above.

B. The Consolidated Financial Information:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2025, 31 March 2024 and 31 March 2023 to reflect the same accounting treatment as per the accounting policy and grouping/classifications followed as at and for 30 September 2025.
- b) do not require any adjustment for modification as there is no modification in the underlying audit reports.

Functional and presentation currency

The Consolidated Financial Information is presented in Indian Rupee ("INR" or "₹") which is also the functional and presentation currency of the Group. All financial information presented in Indian rupees has been rounded to the nearest millions, unless otherwise stated. In respect of subsidiaries whose operations are self-contained and integrated within their respective countries/regions, the functional currency has been determined to be the local currency of those countries/regions.

3 Use of estimates and judgements

The preparation of Consolidated Financial Information in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Consolidated Financial Information and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Consolidated Financial Information in the period in which such changes are made and if material, their effects are disclosed in the notes to the Consolidated Financial Information.

Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations, that the directors have made in the process of applying the Group's accounting policies that have the most significant effect on the amounts recognised in the financial statements

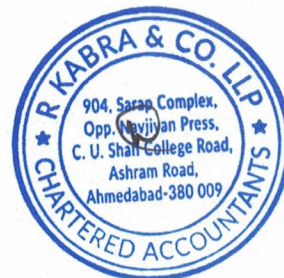
Revenue recognition

The Group applies judgement to determine whether each product or service promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. Revenue will be recognised as the customer obtains control of the product and services promised in the Contract. Given the nature of the product and terms and conditions in case of certain contracts, the customer obtains control as the Group performs the work under the contract. Therefore, revenue is recognised over time for such contracts and for other contracts at a point in time. Judgement is involved in assessing whether the contract/agreement meets the criteria for recognition of revenue over the period on percentage of completion. Further, the Group uses the percentage of completion method to measure progress towards completion in respect of fixed price contracts. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements is included in the following notes:

Assumptions and estimation uncertainties

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.



Items requiring significant estimate	Assumption and estimation uncertainty
Useful lives of property, plant and equipment and Intangible assets	The Group reviews the estimated useful lives of property, plant and equipment and the intangible assets at the end of each reporting period. During the current year, there has been no change in life considered for the assets
Estimation of net realisable value of inventories	Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value of inventories the Group makes an estimate of future selling prices and costs necessary to make the sale. At the end of each reporting year, the Company assess the potential usage of inventories held and judgements are involved in assessing the alternate usage and realisability of inventories.
Fair valuation measurement and valuation process	Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. Finance team works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.
Employees benefits	The Group uses actuarial assumptions to determine the obligations for employee benefits at each reporting date. These assumptions include the discount rate, expected long-term rate of return on plan assets, rate of increase in compensation levels and mortality rates.
Provisions, contingencies - Recognition and measurement of provisions and contingencies; key assumptions about the likelihood and magnitude of an outflow of resources	The Group has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is disclosed in the notes to the consolidated financial statements
Loss allowance for trade receivables	Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit losses. For all other financial assets, ECL are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.
Provision for taxes	Significant judgments are required in determining the provision for income taxes, including the amount expected to be paid/ recovered for uncertain tax positions. In assessing the realisability of deferred income tax assets, the Management considers whether some portion or all of the deferred income tax assets will not be realised. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The amount of deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

4 Basis of Consolidation

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Financial Information of subsidiaries are included in the Consolidated Financial Information from the date on which control commences until the date on which control ceases. The Consolidated Financial Information of the Group are consolidated on line-by-line basis. Intra-group transactions, balances and any unrealised gains arising from intra-group transactions, are eliminated. Unrealised losses are eliminated, but only to the extent that there is no evidence of impairment. All temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions are recognised as per Ind AS 12, Income Taxes.

Following are the subsidiaries considered in these Consolidated Financial Information:

Name	% of holding by parent	Country of Incorporation
Revat Laboratories Private Limited	100	India
Sai Parenterals PTE. Limited	100	Singapore
SP Analytics Private Limited	75	India

5 Summary of Material Accounting Policies

The Consolidated Financial Information has been prepared using the material accounting policies and measurement basis summarized below.

a. Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Act. The Group presents assets and liabilities in the consolidated statement of assets and liabilities based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Expected to be realised within twelve months after the reporting date, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting date, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date

Current assets / liabilities include the current portion of non-current assets / liabilities respectively. All other assets / liabilities including deferred tax assets and liabilities are classified as non-current.

b. Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currency of the Group using the exchange rates at the dates of the transactions or at the rate that closely approximates the rate at the date of transactions. The date of transaction for the purpose of determining the exchange rate on initial recognition of the related asset, expense or income (part of it) is the date on which the entity initially recognises the non-monetary asset or non-monetary liability arising from payment or receipt of advance consideration. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of profit and loss and reported within foreign exchange gains/ (losses), net.

Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations (subsidiaries) that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and held in foreign currency translation reserve ("FCTR"), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. The assets and liabilities of foreign operations (subsidiaries) are translated into INR, the functional currency of the Group, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transactions or at an average rate if the average rate approximates the actual rate at the date of the transaction. Foreign currency translation differences are recognised in OCI and accumulated in equity (as exchange differences on translating the consolidated financial statements of a foreign operation).

C. Revenue recognition

Revenue is measured at the transaction value of the consideration received or receivable

Contract research, development and manufacturing services income: In contracts involving the rendering of services/ development contracts, revenue is recognised at the point in time in which services are rendered. In case of fixed price contracts, the customer pays a fixed amount based on the payment schedule and the Group recognises revenue on the basis of input method of Percentage of completion. If the services rendered by the Group exceed the payment, a Contract asset (Unbilled Revenue) is recognised. If the payments exceed the services rendered, a contract liability (Deferred Revenue and Advance from Customers) is recognised. If the contracts involve time-based billing, revenue is recognised in the amount to which the Group has a right to invoice

Revenue from the operations is recognised when the Group transfers Control of the product. Control of the product transfers upon shipment of the product to the customer or when the product is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the product shipped. Amounts disclosed as revenue are net of returns, trade allowances, rebates and indirect taxes.

'Bill and hold' sales, in which delivery is delayed at the buyer's request but the buyer takes title and accepts billing, revenue is recognised when the buyer takes title, provided: (a) it is probable that delivery will be made; (b) the item is on hand, identified and ready for delivery to the buyer at the time the sale is recognised; (c) the buyer specifically acknowledges the deferred delivery instructions; and (d) the usual payment terms apply. Revenue is not recognized when there is simply an intention to acquire or manufacture the goods in time for delivery.

Interest income

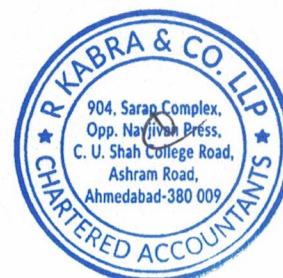
Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR) method.

Dividend income

Dividend income is recognised when the Group's right to receive the payment is established, which is generally, when shareholders approve the dividend.

Export incentives

Export incentives are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.



d. Property, plant and equipment (PPE) and depreciation

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located. Property, Plant and Equipment not ready for its intended use at the date of Balance Sheet are disclosed as "Capital Work in progress". Such items are classified to specific sections of the Property, Plant and equipment as and when ready for its intended use.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Any gain or loss on disposal of an item of PPE is recognised in consolidated statement of profit and loss.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation on items of PPE is provided on the straight-line method, computed on the basis of useful lives as estimated by the management which coincides with the useful lives mentioned in Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

The estimated useful lives of the assets are based on a technical evaluation reflecting actual usage of assets

Asset category	Estimated useful life (in years)
Building	30
Leasehold improvements	Over the lease period
Plant and equipment	3 - 20
Furniture	10
Freehold Vehicles	4 - 10
Freehold computers	3 - 6

Depreciation on additions / disposals is provided on a pro-rata basis i.e. from / up to the date on which asset is ready for use / disposed-off.

The residual values, useful lives and method of depreciation are reviewed at each financial year-end and adjusted prospectively, if appropriate.

e. Intangible assets and amortisation

Intangible assets acquired separately

Intangible assets are initially measured at cost. Subsequently, such intangible assets are measured at cost less accumulated amortization and any accumulated impairment losses, if any. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in consolidated statement of profit and loss as incurred.

The intangible assets are amortized over the estimated useful life of the asset, on a straight line basis.

Estimated useful economic life of Intangibles are as follows:

Asset category	Estimated useful life (in years)
Acquired Software	1 - 7

f. Impairment

Impairment of tangible and intangible assets

The carrying amounts of the Group's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognised in the consolidated statement of profit and loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been previously recognised.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets measured at amortised cost.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit losses. For all other financial assets, ECL are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets

Impairment of property, plant and equipment, intangibles assets and capital work in progress

The Group assess at each reporting date whether there is any indication that the carrying amount may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount in the consolidated statement of profit and loss.

e. Inventories

Inventories are measured at the lower of cost and net realisable value. The method of determining cost of various categories of inventories is as follows:

- Raw materials - Weighted average cost. Cost includes purchase cost and other attributable expenses
 - Stores and spares and packing material - Weighted average cost
 - Finished goods and work-in-process - is based on average cost of production or conversion which comprises direct material costs, direct wages and applicable overheads.
- Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

h. Measurement of fair values

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) and
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

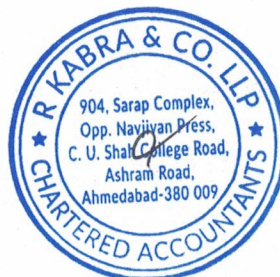
The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred

i. Financial instruments

Recognition and initial measurement Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value and, for an item not at fair value through profit and loss (FVTPL), fair value plus transaction costs that are directly attributable to its acquisition or issue, except trade receivables which are measured at transaction price.

Classification and subsequent measurement



Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost,
- Fair value through other comprehensive income ("FVOCI") – debt investment
- FVOCI – equity investment, or
- FVTPL.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets

Amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in Other Income in the consolidated statement of profit and loss. The losses arising from impairment are recognised in the consolidated statement of profit and loss.

FVOCI – debt investment

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Group recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the consolidated statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to consolidated statement of profit and loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method

FVOCI - Equity investment

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

If the Group decides to classify an equity instrument as at FVOCI, then all fair value changes on the Instrument, including foreign exchange gain or loss and excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the consolidated statement of profit and loss.

FVTPL

All financial assets not classified as measured at amortised cost or at FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in consolidated statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in consolidated statement of profit and loss. Any gain or loss on derecognition is also recognised in consolidated statement of profit and loss.

De-recognition

Financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset; or the Group has neither transferred nor retained substantially all the risk and rewards of the asset but has transferred control of the asset.

Trade Receivables which are subject to a factoring arrangement without recourse are derecognised from the consolidated statement of assets and liabilities in its entirety. Under this arrangement, the Group transfers relevant receivables to the factor in exchange for cash and does not retain credit risk

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of assets and liabilities if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged and the type of hedge relationship designated.

The Group designates their derivatives as hedges of foreign exchange risk associated with the cash flows of highly probable forecast transactions and variable interest rate risk associated with borrowings (cash flow hedges).

The Group documents at the inception of the hedging transaction the economic relationship between hedging instruments and hedged items including whether the hedging instrument is expected to offset changes in cash flows of hedged items. The group documents its risk management objective and strategy for undertaking various hedge transactions at the inception of each hedge relationship.

The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months, it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. Trading derivatives are also classified as a current asset or liability when expected to be realised/settled within 12 months of the balance sheet date

J. Cash and cash equivalents

Cash and cash equivalent in the consolidated statement of assets and liabilities comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

k. Government Grants

The Group recognises government grants only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. Government grants received in relation to assets are recognised by deducting the grant from the carrying amount of the asset. Grants related to Income are recognized in consolidated statement of profit and loss as other operating revenues

l. Borrowing costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

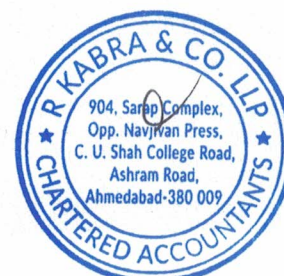
m. Employees benefits

Gratuity

The Group provides for gratuity, a defined benefit plan ("the Gratuity Plan") covering the eligible employees of the Group. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's last drawn salary and the tenure of the employment with the Group. Liability with regard to the Gratuity Plan is determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The defined benefit plan is administered by a trust formed for this purpose through the Group gratuity scheme. The Group recognises the net obligation of a defined benefit plan as a liability in its consolidated statement of assets and liabilities. Gains or losses through re-measurement of the net defined benefit liability are recognized in other comprehensive income and are not reclassified to profit and loss in the subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognised in other comprehensive income. The effect of any plan amendments are recognised in the consolidated statement of profit and loss. The net interest on net defined benefit liability which reflects the change in net defined benefit liability that arises from the passage of time is considered as employee cost and disclosed under "Employee benefits expense"

Compensated absences

The Group's policy permits employees to accumulate and carry forward a portion of unutilized compensated absences and utilize them in future periods or receive cash in lieu thereof in accordance with the terms of such policy. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet.



n. Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized

o. Income tax

Tax expense recognized in the consolidated statement of profit and loss consists of current and deferred tax except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively

Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liability are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Withholding tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Group and all such taxes are recognised in the consolidated statement of changes in equity as part of the associated dividend payment.

p. Earnings per share

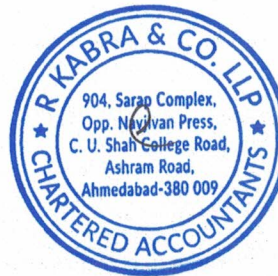
Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding during the year for the effects of all dilutive potential equity shares.

r. Operating cycle

As mentioned in para 1 above, the Group is into contract research and manufacture of pharmaceutical products. Based on the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months. The above basis is used for classifying the assets and liabilities into current and non-current as the case may be.

s. Goods and Service Tax Input credit

Goods and Service tax input credit is accounted for in the books in the year in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits



SAI PARENTAL'S LIMITED
CIN: U24231TG2801PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

3 Property, Plant and Equipment	Land	Factory Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Computers	Electrical Installation	Office Equipment	CC Cameras	Lab Equipment	Total
Particulars											
Cost or deemed cost			238.22	11.28	1.64	3.88	2.14	1.64	3.25	3.41	384.14
Balance as at 1 April 2022	35.11	86.33	81.79	4.97	17.70	0.87	1.39	1.05	0.58	0.82	155.88
Additional (refer note 1 below)	19.68	27.04	-	-	-	-	-	-	-	-	-
Disposals/retirement	-	-	-	-	-	-	-	-	-	-	-
Adjustment	54.79	113.27	320.01	16.25	19.34	-4.76	3.52	1.90	3.83	2.36	540.03
Balance as at 31 March 2023	14.82	23.65	258.54	11.36	6.73	12.33	22.72	0.10	-0.10	-	-
Additional (refer note 1 below)	-	-	-	-	-	-	-	-	-	-	-
Disposals/retirement	-	-	-	-	-	-	-	-	-	-	-
Adjustment	69.61	136.32	578.54	27.61	26.08	17.08	26.24	2.00	3.73	3.41	890.62
Balance as at 31 March 2024	-	15.63	32.64	0.21	0.43	-	0.06	0.22	-	1.35	50.54
Additional (refer note 1 below)	-3.89	-3.53	-241.26	-0.55	-	-0.02	-	-	-	-	-249.25
Disposals/retirement	-	-	-	-	-	-	-	-	-	-	-
Adjustment	65.72	148.42	369.93	27.27	26.08	17.49	26.29	2.22	3.73	4.76	691.91
Balance as at 31 March 2025	-	2.36	17.29	0.01	0.69	0.24	0.03	0.09	-	-	0.07
Additional (refer note 1 below)	-	-	-	-	-	-	-	-	-	-	-
Disposals/retirement	-	-	-	-	-	-	-	-	-	-	-
Adjustment	65.72	150.78	387.22	27.28	26.76	17.73	26.32	2.31	3.73	4.83	712.69
Balance as at 30 September 2025	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation											
Balance as at 1 April 2022	-	12.67	25.54	4.57	1.28	1.93	1.45	0.14	0.42	0.18	48.18
Add: Charge for the year	-	8.42	36.77	2.85	3.32	1.49	0.38	0.68	2.06	0.44	56.41
Less: Charge on Disposals/retirement	-	-	-	-	-	-	-	-	-	-	-
Add: Adjustment	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	21.10	62.31	7.42	4.59	3.42	1.83	0.82	2.47	0.62	104.59
As at April 1, 2023	-	5.45	4.24	6.90	5.38	5.15	5.15	0.51	0.89	0.63	32.63
Add: Charge for the year	-	10.41	63.34	3.70	5.25	2.73	10.53	0.51	0.89	0.64	185.46
Less: Charge on Disposals/retirement	-	13.53	131.07	9.16	9.49	9.64	-	-	-	-	-
As at March 31, 2024	-	34.62	193.38	16.58	14.08	13.06	12.36	1.33	3.37	1.25	290.05
Add: Charge for the year	-	10.34	55.73	2.87	3.65	2.67	3.74	0.34	0.23	0.91	80.48
Less: Charge on Disposals/retirement	-	1.16	110.60	0.39	-	-	-	-	-	-	-
Balance as at 31 March 2025	-	43.80	138.52	19.06	17.73	15.73	16.10	1.68	3.60	2.16	258.38
Changes for the year	-	5.04	16.68	1.06	1.27	0.57	1.36	0.14	0.04	0.44	26.60
Disposals/retirement	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2025	-	48.84	155.19	20.12	19.00	16.30	17.46	1.82	3.64	2.60	284.98
Net Carrying amount											
As at 31 March 2023	54.79	92.18	257.69	8.83	14.75	1.34	1.69	1.08	1.36	1.74	435.44
As at 31 March 2024	69.61	101.70	385.16	11.03	11.99	4.03	13.87	0.66	0.36	2.16	600.37
As at 31 March 2025	65.72	104.62	231.41	8.21	8.94	1.76	10.19	0.54	0.13	2.39	433.53
As at 30 September 2025	65.72	101.94	232.03	7.16	7.76	1.43	8.85	0.50	0.09	2.23	427.68

*The Holding company has elected to continue with the carrying values of all property, plant and equipment as per previous GAAP and consider that carrying values as deemed cost at the date of transition to IND AS.
All above-mentioned PPE of company are pledged/charged in favour of banks/financial institutions as security of borrowing.



SAI PARENTERAL'S LIMITED
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(All amounts are in millions of Indian rupees, unless otherwise stated)

4 Right of Use Assets

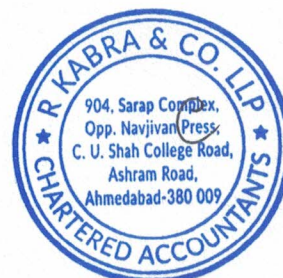
Particulars	Right of Use Assets
Cost or deemed cost	
Balance as at 1 April 2022	-
Additional (refer note I below)	-
Disposals/retirement	-
Adjustment	-
Balance as at 31 March 2023	-
Additional (refer note I below)	-
Disposals/retirement	-
Adjustment	-
Balance as at 31 March 2024	-
Additional (refer note I below)	-
Disposals/retirement	-
Adjustment	-
Balance as at 31 March 2025	-
Additional (refer note I below)	24.39
Disposals/retirement	-
Adjustment	-
Balance as at 30 September 2025	24.39

Accumulated depreciation

Balance as at 1 April 2022	-
Add: Charge for the year	-
Less: Charge on Disposals/reirement	-
Add: Adjustment	-
As at March 31, 2023	-
Add: Charge for the year	-
Add: Charge for the year	-
Less: Charge on Disposals/reirement	-
As at March 31, 2024	-
Add: Charge for the year	-
Less: Charge on Disposals/reirement	-
Balance as at 31 March 2025	-
Charges for the year	1.42
Disposals/retirement	-
Adjustment	-
Balance as at 30 September 2025	1.42

Net Carrying amount

As at 31 March 2023	-
As at 31 March 2024	-
As at 31 March 2025	-
As at 30 September 2025	22.97



(All amounts are in millions of Indian rupees, unless otherwise stated)

5 Capital work-in progress

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning		5.00	5.00	16.00
Additions during the year		41.34	-	-
Capitalized during the year		28.17	-	16.00
Total	18.17	5.00	-	16.00

The CWIP balance majorly includes the expenditure incurred on Unit - 4 situated at Bollaram acquired in the financial year 2022-23. The CWIP portion includes employee cost and electricity expenses.

Capital work-in-progress ageing schedule:

As at September 30, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Projects in progress	18.17	-	-	-	18.17
Projects temporarily suspended	-	-	-	-	-
Total	18.17	-	-	-	18.17

As at March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Projects in progress	5.00	-	-	-	5.00
Projects temporarily suspended	-	-	-	-	-
Total	5.00	-	-	-	5.00

As at March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

As at March 31, 2023

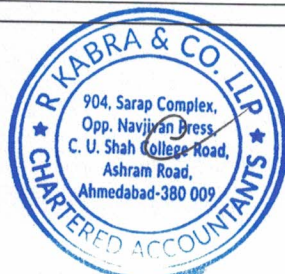
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Product development	16.00	-	-	-	16.00
Projects temporarily suspended	-	-	-	-	-
Total	16.00	-	-	-	16.00

6 Intangible assets

	Project ACTI	Softwares	Total
Cost or deemed cost			
Balance as at 1 April 2022	-	-	-
Additional during the year	10.66	0.15	10.81
Disposals/retirement	-	-	-
Balance as at 31 March 2023	10.66	0.15	10.81
Additional during the year	0.28	-	0.28
Disposals/retirement	-	-0.15	-0.15
Balance as at 31 March 2024	10.94	-	10.94
Additional during the year	0.41	-	0.41
Disposals/retirement	-	-	-
Balance as at 31 March 2025	11.35	-	11.35
Additional during the year	0.36	-	0.36
Disposals/retirement	-	-	-
Balance as at 30 September 2025	11.71	-	11.71
Accumulated amortization			
Balance as at 1 April 2022	-	-	-
Charges for the year	1.52	-	1.52
Disposals/retirement	-	-	-
Balance as at 31 March 2023	1.52	-	1.52
Charges for the year	1.56	-	1.56
Disposals/retirement	-	-	-
Balance as at 31 March 2024	3.09	-	3.09
Charges for the year	1.56	-	1.56
Disposals/retirement	-	-	-
Balance as at 31 March 2025	4.65	-	4.65
Charges for the year	0.84	-	0.84
Disposals/retirement	-	-	-
Balance as at 30 September 2025	5.48	-	5.48

Net Carrying amount

As at 31 March 2023	9.14	0.15	9.29
As at 31 March 2024	7.85	-	7.85
As at 31 March 2025	6.70	-	6.70
As at 30 September 2025	6.22	-	6.22



(All amounts are in millions of Indian rupees, unless otherwise stated)

7 Goodwill on Consolidation

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Goodwill on consolidation				
Revat Laboratories Private Limited	90.72	90.72	90.72	
SP Analytics Private Limited	1.00	1.00	1.00	
Sai Parenterals PTE. Limited	-	-	-	
Total	91.72	91.72	91.72	-

* Refer note -34

The Company acquired controlling interest in Revat Laboratories Private Limited on 5 February 2024, SP Analytics Private Limited on and Sai Parenterals PTE. Limited on 01 April 2025. The acquisition has been accounted for using the purchase method as prescribed under Ind AS 103, Business Combinations. The goodwill represents expected synergies and future economic benefits arising from the acquisition that are not separately identifiable.

8 Other financial assets - Non-current

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
(Unsecured and considered good, unless otherwise stated)				
(a) Performance security deposits	23.58	22.82	20.47	10.89
(b) Performance obligation current	1.71	1.47	1.27	1.46
(c) Fixed deposits with bank having maturity more than 12 months	9.84	11.48	6.13	9.23
(d) Prepaid Expenses	0.81			
(e) Loans and advances to related parties	-	0.00	1.03	-
Total	35.95	35.76	28.90	21.57

9 Deferred Tax Asset/(Deferred Tax Liabilities)

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Balance in the beginning (Net)	5.24	6.51	5.66	0.49
Property, plant and equipment	-2.57	(0.69)	0.77	(1.47)
Provision for gratuity	-0.04	0.22	0.13	0.13
Performane Security Deposit	0.21	(0.01)	(0.00)	0.01
TDS non deduction- expense disallowed	-	(0.80)	(0.05)	(0.91)
Rate Difference	-	0.00	0.00	0.46
Total	2.84	5.24	6.51	(1.29)

Movement in deferred tax assets/ deferred tax liabilities:

	1 April, 2022	Recognized in statement of profit and loss	Recognized in OCI	March 31, 2023
Property, plant and equipment	(0.14)	(1.47)	-	(1.61)
Provision for gratuity	0.12	0.13	-	0.25
Performane Security Deposit	-	0.01	-	0.01
TDS non deduction- expense disallowed	0.98	(0.91)	-	0.06
Rate difference	(0.46)	0.46	-	-
	0.49	(1.78)	-	(1.29)

Movement in deferred tax assets/ deferred tax liabilities:

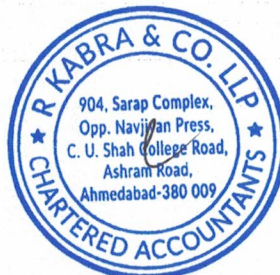
	1 April, 2023	Recognized in statement of profit and loss	Recognized in OCI	March 31, 2024
Property, plant and equipment	4.16	0.77	-	4.93
Provision for gratuity	0.65	0.13	-	0.78
Performane Security Deposit	0.01	(0.00)	-	0.00
TDS non deduction- expense disallowed	0.85	(0.05)	-	0.80
	5.66	0.85	-	6.51

	1 April, 2024	Recognized in statement of profit and loss	Recognized in OCI	March 31, 2025
Property, plant and equipment	4.93	-0.69	-	4.24
Provision for gratuity	0.78	0.22	-	1.01
Performane Security Deposit	0.00	-0.01	-	(0.00)
TDS non deduction- expense disallowed	0.80	-0.80	-	-
	6.51	-1.27	-	5.24

	1 April, 2025	Recognized in statement of profit and loss	Recognized in OCI	September 30, 2025
Property, plant and equipment	4.24	-2.57	-	1.67
Provision for gratuity	1.01	-0.04	-	0.97
Performane Security Deposit	-0.00	0.21	-	0.20
TDS non deduction- expense disallowed	-	-	-	-
	5.24	-2.40	-	2.84

10 Other assets - Non-current

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
(Unsecured, considered good)				
(a) Advance to suppliers	95	95.02	18.25	16.17
(b) Capital advance	66.20	51.75	53.75	21.75
Total	161.22	146.77	72.00	37.92



(All amounts are in millions of Indian rupees, unless otherwise stated)

11 Inventories

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Raw Materials *	457.72	323.97	212.08	51.20
Work-in-progress	141.17	111.53	81.55	46.10
Finished Goods	137.06	75.27	78.46	34.58
Total	735.94	510.78	372.10	131.88

12 Trade Receivables

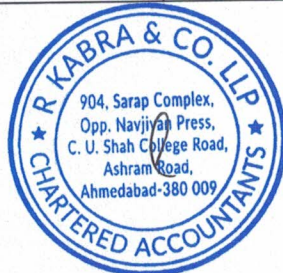
Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Considered Good-Secured	1,510.43	-	-	-
(b) Considered Good-Unsecured	-	1,265.67	1,270.62	612.08
(c) Significant credit risk	-	-	-	-
(d) Credit impaired	-	-	-	-
Total	1,510.43	1,265.67	1,270.62	612.08
Less: Allowance for credit loss	-	-	-	-
Total	1,510.43	1,265.67	1,270.62	612.08

As at September 30, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	798.59	711.84				1,510.43
Undisputed Trade Receivables – which have significant increase in credit risk						-
Undisputed Trade Receivables – credit impaired						-
Disputed Trade receivables – considered good						-
Disputed Trade Receivables – which have significant increase in credit risk						-
Disputed Trade Receivables – credit impaired						-
Total	798.59	711.84	-	-	-	1,510.43

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	810.34	455.41				1,265.74
Undisputed Trade Receivables – which have significant increase in credit risk						-
Undisputed Trade Receivables – credit impaired						-
Disputed Trade receivables – considered good						-
Disputed Trade Receivables – which have significant increase in credit risk						-
Disputed Trade Receivables – credit impaired						-
Total	810.34	455.41	-	-	-	1,265.67

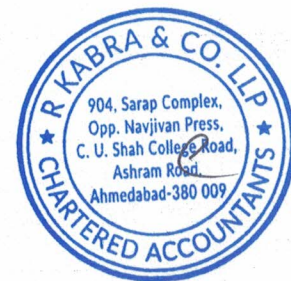


**Trade receivables ageing schedule
As at March 31, 2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	781.56	280.44	190.87			1,252.87
Undisputed Trade Receivables – which have significant increase in credit risk						-
Undisputed Trade Receivables – credit impaired						-
Disputed Trade receivables – considered good	17.75					17.75
Disputed Trade Receivables – which have significant increase in credit risk						-
Disputed Trade Receivables – credit impaired						-
Total	799.31	280.44	190.87			1,270.62

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	411.77	125.26	75.05			612.08
Undisputed Trade Receivables – which have significant increase in credit risk						-
Undisputed Trade Receivables – credit impaired						-
Disputed Trade receivables – considered good						-
Disputed Trade Receivables – which have significant increase in credit risk						-
Disputed Trade Receivables – credit impaired						-
Total	411.77	125.26	75.05			612.08



SAI PARENTERAL'S LIMITED
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(All amounts are in millions of Indian rupees, unless otherwise stated)

13 Cash and cash equivalents

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalents				
Balances with banks		-	-	-
- In current accounts	141.54	9.63	19.16	0.50
- In Deposits with original maturity of three months or less	5.06	4.74	19.09	-
Cash on hand	7.59	6.50	5.59	1.23
Total	154.20	20.86	43.84	1.73
Total	154.20	20.86	43.84	1.73

*All Fixed deposits are under lien with bank as margin of letter of credit and bank guarantees.

14 Loans and Advances

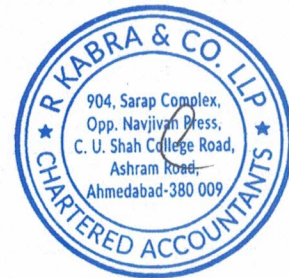
Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Staff advances	2.80	2.50	0.69	0.24
Rental advances	8.26	3.64	4.15	0.04
REVAT LABORATORIES PVT LTD	-	-	-	-
NOUMED PHARMACEUTICALS PTY LTD*	230.18	-	-	-
Other short term loans	16.43	-	34.05	-
Total	257.67	6.14	38.90	0.28

* Sai Parenterals PTE. Limited has given advances of ₹ 230.18 millions to Noumed Pharmaceuticals PTY Ltd.

15 Other current financial assets

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)				
(a) Security deposits				
(i) Electricity deposit	0.85	0.63	0.97	0.45
(ii) Statutory deposits (Sales tax)	-	-	-	0.01
(iii) Earnest money deposits (for Tenders)	2.77	6.01	6.64	6.51
(iv) Security deposits against rental properties	9.33	15.15	16.68	18.22
(v) Other security deposit	0.49	0.49	0.04	-
(b) Interest receivable	0.43	0.39	0.83	0.61
(c) Fixed deposits with original maturity of more than three months but less than twelve months*	18.62	8.22	8.32	8.09
Security Deposits-Rent unit III	0.50			
(d) Sundry debtors withheld	50.58	37.87	14.62	-
Total	83.58	68.74	48.11	33.88

* FD Amounting ₹ 5 Millions is in lien with ICICI Bank FD account number 024313026483
All Fixed deposits are under lien with bank as margin of letter of credit and bank guarantees.

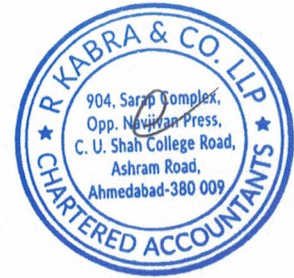


SAI PARENTAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

16 Other current assets

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)				
(a) Advances for capital expenditures	-	-	-	0.04
(b) Advance to supplier	193.81	96.61	52.43	9.03
(c) Advances against salaries to employees	-	-	-	0.15
(d) Prepaid expenses	1.52	0.60	0.62	-
(e) Balance with government authorities	2.40	2.51	0.53	-
(f) Goods and Services Tax (GST) credit receivable	45.33	19.23	43.74	28.41
(g) TDS, TCS receivable	10.74	8.04	2.57	1.92
Total	253.80	126.98	99.90	39.56



SAI PARENTAL'S LIMITED
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(All amounts are in millions of Indian rupees, unless otherwise stated)

17 Equity share capital

(a) Details of Authorised share capital
i. Authorised share capital

	As at September 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	Equity shares of Rs.5 each (Previously Rs. 10 each)	5000000	250	4200000.0	210	1400000.0	70	1200000.0
15,23,437 Preference Shares of Rs. 5 each.	15,23,437.00	7.62	0.0	0.0	0.0	0.0	0.0	0.0
	5,00,00,000	250	4,20,00,000	210	1,40,00,000	70	1,20,00,000	60

ii. Issued, subscribed and fully paid up

	As at September 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	Equity shares of Rs.5 each (Previously Rs. 10 each)	3,69,08,823.00	184.54	2,66,17,960.00	133.09	1,32,47,545.00	132.48	71,50,551.00
	3,69,08,823.00	184.54	2,66,17,960.00	133.09	1,32,47,545.00	132.48	71,50,551.00	71.51

iv. Reconciliation of number of equity outstanding at beginning and end of the year

	As at September 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	Equity shares							
Balance at the beginning of the year		2,66,17,960.00	133.09	2,64,95,090.00	132.48	71,50,551.00	71.51	68,63,997.00
Add: Shares issued during the year	1,02,90,863.00	51.45	1,22,870.00	0.61	60,96,994.00	60.97	2,86,554.00	2.87
Balance at the end of the year	3,69,08,823.00	184.54	2,66,17,960.00	133.09	1,32,47,545.00	132.48	71,50,551.00	71.51

(b) Terms / rights attached to equity shares

The Company has only one class of equity shares with face value of Rs. 5/- per equity share as at March 31, 2025. Each holder of equity share to one vote per share. The Company has not declared any dividend during the current year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

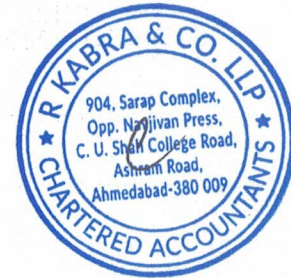
(c) Details of shareholders holding more than 5% shares in the Company

Name of the equity shareholders	As at September 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
G Vijitha	1,27,73,394	34.61%	1,43,28,394	53.83%	71,64,197	54.08%	42,64,445	59.64%
K Aruna	32,68,010	8.85%	52,68,010	19.79%	26,34,005	19.88%	13,84,445	19.36%
K Anil Kumar	45,58,597	12.35%	16,86,042	6.33%	11,50,688	8.69%	-	-

(d) Details of share held by the promoters and promoter group:

Name of the promoters	As at September 30, 2025			As at March 31, 2025			As at March 31, 2024			As at March 31, 2023	
	Number	% of holding	% change in holding	Number	% of holding	% change in holding	Number	% of holding	% change in holding	Number	% of holding
G Vijitha	1,27,73,394	34.61%	-35.7%	1,43,28,394	53.83%	-0.46%	71,64,197.00	54.08%	-9.32%	42,64,445	59.64%
K Aruna	32,68,010	8.85%	-55.3%	52,68,010	19.79%	-0.46%	26,34,005.00	19.88%	2.69%	13,84,445	19.36%
K Anil Kumar	45,58,597	12.35%	95.0%	16,86,042	6.33%	-27.08%	11,50,688	8.69%	-	-	-
Total	2,06,00,001			2,12,82,446			1,09,48,890			56,48,890	

- (a) The company has offered 2,86,554 shares to its shareholders which are fully subscribed and paid up during the year 2022-2023 and 60,96,994 shares during the year 2023-24
(b) The company has offered 61435 Equity shares to its shareholders which are fully subscribed and paid up during the year 2024-25
(c) The company has split 1,33,08,980 Equity share of Rs. 10/- each into 2,66,17,960 Equity shares of Rs. 5/- each during the year 2024-25
(d) The company has offered 1,02,90,863 Equity shares to its shareholders which are fully subscribed and paid upto 30th Sep 2025.
(e) Out of offered 1,02,90,863 Equity share, the company has offered 15,23,437 Convertible preference share of 5/- each and these are all ready converted upto 30th Sep 2025.



18 Equity Attributable to Parent

	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Securities premium (Note a)	1,472.40	471.46	444.91	110.74
Retained Earning (Note b)	411.12	332.15	168.06	132.60
Cash flow hedge reserve (Note c)	-	-	-	-
Foreign currency translation reserve (Note d)	4.92	-	-	-
	<u>1,888.43</u>	<u>803.60</u>	<u>612.97</u>	<u>243.35</u>

Nature and purpose of reserves

(a) Securities premium

The amount received in excess of face value of the equity share is recognised in securities premium.

(b) Retained earning

Retained earning are the profit that the Group has earned till date, less any transfer to general reserve, dividends or other distributions paid to shareholders.

(c) Cash flow hedge reserve

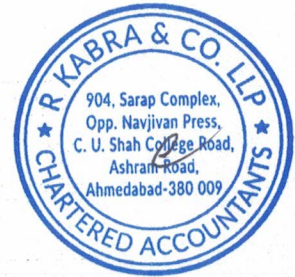
Cash flow hedge reserve represents effective portion of cash flow hedges taken to other comprehensive income.

(d) Foreign currency translation reserve

Foreign currency translation reserve represents the exchanges difference accumulated when the financial statement of foreign operations are converted from their functional currency to presentation currency

Movement in other equity

	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
i) Securities premium				
Balance at the beginning	471.46	444.91	110.74	87.82
Add: Amount on account of share issued	1,000.94	8.24	334.17	22.92
Add: Investment securities premium opening adjustment	-	18.31	-	-
Balance at the end	<u>1,472.40</u>	<u>471.46</u>	<u>444.91</u>	<u>110.74</u>
ii) Capital reserve				
Balance at the beginning	-	-	-	-
Add: Amount on account of share issued	-	-	-	-
Balance at the end	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
iii) Retained Earning				
Balance at the beginning	332.15	168.06	132.60	88.68
Add: Amount on account of share issued	78.01	139.49	70.05	43.75
Add/(Less): Excess provision created in previous years now reversed	0.26	24.09	-34.98	-
Add: Other comprehensive income	0.70	0.50	0.39	0.17
Balance at the end	<u>411.12</u>	<u>332.15</u>	<u>168.06</u>	<u>132.60</u>
iv) Cash flow hedge reserve				
Balance at the beginning	-	-	-	-
Add: Amount on account of share issued	-	-	-	-
Balance at the end	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
v) Foreign currency translation reserve				
Balance at the beginning	-	-	-	-
Add: Amount on account of share issued	4.92	-	-	-
Balance at the end	<u>4.92</u>	<u>-</u>	<u>-</u>	<u>-</u>



SAI PARENTERAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

19 Long Term Borrowings

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Secured				
Term loans				
From Banks	155.13	183.92	266.24	327.35
From Financial Institutions	102.78	5.57	178.47	7.47
Unsecured				
Loan from related parties	-	13.25	24.87	-
Other trade deposit	2.50	3.47	4.49	-
Total secured and unsecured borrowings	260.41	206.21	474.08	334.82
Less: current maturity of long term borrowing	70.49	68.66	87.09	78.43
TOTAL	189.92	137.54	386.99	256.39

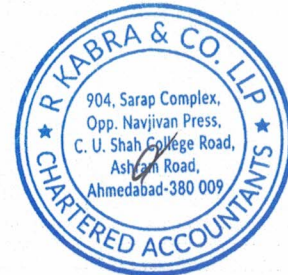
20 Lease Liabilities

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Lease liabilities	14.24	-	-	-
Total	14.24	-	-	-

21 Provisions - Non-current

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for gratuity	2.92	2.98	2.07	0.75
Gratuity Deposit Fund	2.57	2.02	-	-
Total	5.50	5.00	2.07	0.75

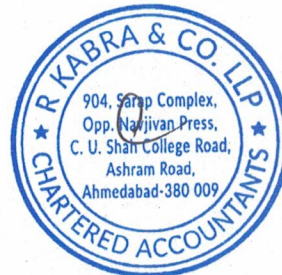
Refer Note : 38- Gratuity



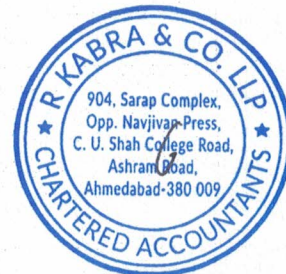
SAI PARENTERAL'S LIMITED
 CIN: U24317GJ2001PLC036843
 (All amounts are in millions of Indian rupees, unless otherwise stated)

Long Term Borrowings - Consolidated

Company	Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	Rate of Interest	Repayment Terms	Security
SAI	DBS TERM LOAN - 72645	-	-	-	3.00	7.50%	Repayable in 36 EMIS	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS - ECLGS LOAN AC -072858	-	-	-	2.18	8.25%	Repayable in 36 EMIS	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS Term Loan Account-77659	-	-	7.08	9.80	7.75%	Repayable in 36 EMIS (+ 24 months moratorium)	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS - FCL -77233	-	-	28.45	41.75	2.95%	Repayable in 48 EMIS (+ 24 months moratorium)	- Exclusive charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS FCL Loan Account-79198	-	-	64.15	88.09	4.25%	Repayable in 48 EMIS (+ 24 months moratorium)	- Exclusive charge on entire Movable Fixed Assets of Modrechi unit being acquired by the company both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS FCL Loan Account - 79222	-	-	3.05	4.34	4.25%	Repayable in 48 EMIS (+ 24 months moratorium)	- Exclusive charge on entire Movable Fixed Assets of Modrechi unit being acquired by the company both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	SIDBI TERM LOAN-D00013X6	-	0.04	4.02	7.40	9.17%	Repayable in 78 EMIS	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy No 153, Near door no 49-4-32, Ongole
SAI	SIDBI LOAN-ECLGS -D00036AA	-	-	-	1.10	8.25%	Repayable in 36 EMIS	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy No 153, Near door no 49-4-32, Ongole
SAI	SIDBI - WCL AROG SCHEME-D0003AXD	-	-	-	2.60	6.00%	Repayable in 33 EMIS	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy No 153, Near door no 49-4-32, Ongole
SAI	ICICI Term Loan-20385	-	-	70.08	84.72	9.60%	Repayable in 72 EMIS	- First pariassu charge on movable & immovable fixed assets - Pariassu charge on Unit 1, 2, 3 & 4 - Pariassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	ICICI SMD LOAN -103581	-	-0.05	0.51	0.99	9.00%	Repayable in 36 EMIS	NA
SAI	ICICI Vehicle Loan Kia 321	0.37	0.59	0.99	1.36	7.85%	Repayable in 36 EMIS	NA
SAI	ICICI Vehicle Loan Skoda 251	0.68	1.07	1.81	2.49	8.10%	Repayable in 36 EMIS	NA
SAI	BMW Financial services	-	4.46	5.57	6.57	10.25%	Repayable in 48 EMIS	NA
SAI	UBI Term Loan I - 002	25.72	39.26	-	-	8.45%	Repayable in 34 EMIS	- Pariassu charge on entire Movable Fixed Assets of both present and future. - Pariassu charge on entire current assets, both present and future. - Pariassu charge on Unit 1, 2, 3 & 4 - Pariassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan II - 003	1.25	1.89	-	-	8.45%	Repayable in 34 EMIS	- Pariassu charge on entire Movable Fixed Assets of both present and future. - Pariassu charge on entire current assets, both present and future. - Pariassu charge on Unit 1, 2, 3 & 4 - Pariassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan III - 004	8.56	15.56	-	-	8.45%	Repayable in 30 EMIS	- Pariassu charge on entire Movable Fixed Assets of both present and future. - Pariassu charge on entire current assets, both present and future. - Pariassu charge on Unit 1, 2, 3 & 4 - Pariassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan IV - 005	45.84	54.17	-	-	8.45%	Repayable in 55 EMIS	- Pariassu charge on entire Movable Fixed Assets of both present and future. - Pariassu charge on entire current assets, both present and future. - Pariassu charge on Unit 1, 2, 3 & 4 - Pariassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan V - 001	2.20	3.83	-	-	7.50%	Repayable in 31 EMIS	- Pariassu charge on entire Movable Fixed Assets of both present and future. - Pariassu charge on entire current assets, both present and future. - Pariassu charge on Unit 1, 2, 3 & 4 - Pariassu charge on 4th & 5th Floor Lavanya arcade
SAI	Tata Capital Term Loan	102.78	-	-	-	11.50%	Repayable in 48 EMIS	- Pariassu charge on entire Movable Fixed Assets of both present and future. - Pariassu charge on entire current assets, both present and future. - Pariassu charge on Unit 1, 2, 3 & 4



Revat	ECGLS Term Loan -CUB (0072109)	-	-	-	-	9.25%	Repayable in 48 EMIS	- pari-passu charge on Factory Land & Building @ Ongole - Vacant residential plots No.28 & 29, Memidipalem, Ongole - Vacant land admeasuring 0.84 cents in Sy no 123/5, Kothamamidipalem, Ongole, - Sy No.153, admeasuring 319 sq mtrs Door No.6/103, Ongole - Vacant residential plot No.34, Measuring 266.66 Sq.yds, situated at Sy. No.31/2,3,4, 32/3, 5,6 Memidipalem, Vengamuka Palam, Ongole.
Revat	ECGLS Term Loan - 2 - CUB (085623)	-	-	-	-	8.50%	Repayable in 36 EMIS	- pari-passu charge on Factory Land & Building @ Ongole - Vacant residential plots No.28 & 29, Memidipalem, Ongole - Vacant land admeasuring 0.84 cents in Sy no 123/5, Kothamamidipalem, Ongole, - Sy No.153, admeasuring 319 sq mtrs Door No.6/103, Ongole - Vacant residential plot No.34, Measuring 266.66 Sq.yds, situated at Sy. No.31/2,3,4, 32/3, 5,6 Memidipalem, Vengamuka Palam, Ongole.
Revat	Term Loan OSL - CUB (80085615)	-	-	-	-	8.50%	Repayable in 28 EMIS	- pari-passu charge on Factory Land & Building @ Ongole - Vacant residential plots No.28 & 29, Memidipalem, Ongole - Vacant land admeasuring 0.84 cents in Sy no 123/5, Kothamamidipalem, Ongole, - Sy No.153, admeasuring 319 sq mtrs Door No.6/103, Ongole - Vacant residential plot No.34, Measuring 266.66 Sq.yds, situated at Sy. No.31/2,3,4, 32/3, 5,6 Memidipalem, Vengamuka Palam, Ongole.
Revat	SIDBI TL F0004788	-	-	-	-	6.00%	Repayable in 32 EMIS	NA
Revat	Unsecured Loan - Anil Kumar	-	10.14	-	-	0.00%	NA	NA
SAI	Unsecured Loan	-	1.56	-	-	0.00%	NA	NA
Revat	Unsecured Loan - Sai Parvathala	-	1.56	-	-	0.00%	NA	NA
Revat	Unsecured - Trade deposits	2.59	-	4.49	-	11.50%	Repayable in 60 EMIS	personal guarantee given by remitters
Robini	Term Loan RPL Limited	-	-	24.87	-	0.00%	NA	NA
Robini	Unsecured Loans and advances from related parties	-	-	-	-	0.00%	0	0
SP Analytica	0	-	-	-	-	0.00%	0	0
	Total	189.92	137.64	386.99	256.39			

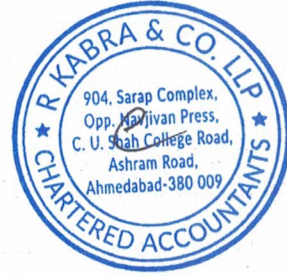


SAI PARENTAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

22 Borrowings - Current

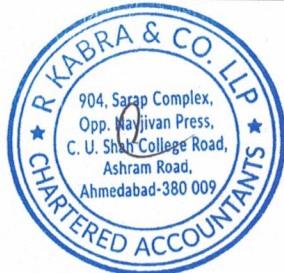
Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Secured				
Term loans				
From Banks	424.81	684.08	695.42	345.17
From Financial Institutions		-	-	-
Unsecured				
Loan from related parties	0.07	42.88	14.87	-
From Banks	3.77	6.38	3.49	5.48
Other	24.67			
Total secured and unsecured borrowings	453.32	733.33	713.78	350.65
Add: current maturity of long term borrowing	117.45	68.66	87.09	78.43
TOTAL	570.77	802.00	800.86	429.08



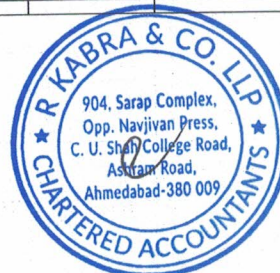
SAI PARENTAL'S LIMITED
 CIN: U24231TG2001PLC036043
 (All amounts are in millions of Indian rupees, unless otherwise stated)

Short Term Borrowings - Consolidated

Company	Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	Rate of Interest	Repayment Terms	Security
SAI	HSBC Bank WC-CC	157.40	18.99	-33.15	46.80		On Demand	Hypothecation of Debtors and Stock as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as collateral security.
SAI	HSBC Bank WCTL	0.40	-	-	145.00		On Demand	Hypothecation of Debtors and Stock as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as collateral security.
SAI	HSBC Bank WCDL	-	195.00	198.00	-		On Demand	Hypothecation of Debtors and Stock as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as collateral security.
SAI	ICICI Bank WC - CC	-	-	100.05	24.53		On Demand	Hypothecation of Debtors and Stock Primary Security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as Collateral Security. The cash credit account with ICICI bank Ltd was closed during FY 2021-22
SAI	ICICI Bank Adhoc	-	-	14.87	-		On Demand	Hypothecation of Debtors and Stock Primary Security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as Collateral Security. The cash credit account with ICICI bank Ltd was closed during FY 2021-22
SAI	HDFC Bank - WC - CC	14.97	28.61	-	-		On Demand	
SAI	UTI Bank WC - CC	2.02	235.20	-	-		On Demand	
SAI	DBS bank Against Bills Purchased	-	-	-	28.56		On Demand	Hypothecation of all current assets and movable fixed assets of the company as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as Collateral security.
SAI	DBS bank Against Bills Discounted	-	-	-	27.34		On Demand	Hypothecation of all current assets and movable fixed assets of the company as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as Collateral security.
SAI	DBS bank Packing Credit loan	-	-	39.86	-		On Demand	Hypothecation of all current assets and movable fixed assets of the company as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as Collateral security.
SAI	DBS Working Capital Demand Loan	0.02	-0.00	114.62	72.95		On Demand	Hypothecation of all current assets and movable fixed assets of the company as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V, Jeedimeta Village, owned by M/s Sai PARENTAL'S Limited, as Collateral security.
SAI	DBS TERM LOAN - 72645	-	-	3.00	12.00	0.075	Repayable within 12 Months	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS - ECLGS LOAN AC -072858	-	-	2.18	6.53	0.0825	Repayable within 12 Months	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS Term Loan Account-77659	-	-	2.72	-	0.0775	Repayable within 12 Months	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS - FCL -77233	-	-	13.72	12.50	0.0295	Repayable within 12 Months	- Exclusive charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS FCL Loan Account-79198	-	-	26.54	16.61	0.0425	Repayable within 12 Months	- Exclusive charge on entire Movable Fixed Assets of Medreich unit being acquired by the company both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	DBS FCL Loan Account - 79222	-	-	1.26	0.63	0.0425	Repayable within 12 Months	- Exclusive charge on entire Movable Fixed Assets of Medreich unit being acquired by the company both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SAI	SIDBI TERM LOAN-D00013X6	1.88	3.68	3.68	3.68	0.0917	Repayable within 12 Months	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy.No.153, Near door no 49-4-32, Ongole
SAI	SIDBI LOAN -ECLGS -D00036AA	-	-	1.23	1.64	0.0825	Repayable within 12 Months	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy.No.153, Near door no 49-4-32, Ongole
SAI	SIDBI - WCL AROG SCHEME-D0003AXD	-	-	-	7.20	0.06	Repayable within 12 Months	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy.No.153, Near door no 49-4-32, Ongole
SAI	ICICI Term Loan-20385	-	-	16.67	15.28	0.096	Repayable within 12 Months	- First paripassu charge on movable & Immoveable fixed assets - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)



SAI	ICICI WC CC _ 0008	-0.02	-	-	-		Repayable within 12 Months	
SAI	ICICI SML LOAN -103581	0.15	0.47	0.52	0.48	0.09	Repayable within 12 Months	NA
SAI	ICICI Vehicle Loan Kia 321	0.42	0.40	0.37	0.34	0.0785	Repayable within 12 Months	NA
SAI	ICICI Vehicle Loan Skoda 231	0.76	0.73	0.68	0.63	0.081	Repayable within 12 Months	NA
SAI	BMW Financial services	5.03	1.11	1.00	0.90	0.1025	Repayable within 12 Months	NA
SAI	UBI Term Loan I - 002	27.07	27.07	-	-	0.0845	Repayable within 12 Months	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan II - 003	1.27	1.27	-	-	0.0845	Repayable within 12 Months	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan III - 004	14.00	14.00	-	-	0.0845	Repayable within 12 Months	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan IV - 005	16.67	16.67	-	-	0.0845	Repayable within 12 Months	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
SAI	UBI Term Loan V - 001	3.25	3.25	-	-	0.075	Repayable within 12 Months	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
SAI	unsecured - ICICI Bank Credit card	3.77	6.38	3.49	5.48	NA	NA	NA
SAI	unsecured - ICICI Bank G Vjitha	-	10.91	14.49	-	NA	NA	NA
SAI	Ambit Financials services	2.92	4.06	-	-	0.17	Repayable within 12 Months	7.1 a charge of such rank over all the current assets of the Borrower, both present and future. 7.2 a charge of such rank over all fees, revenues and receivables (including book debts, operating cash flows) 7.3 a charge of such rank over the equipment/ plant & machinery/ furniture of the Borrower in favour of the Lender.
SAI	unsecured - K Anil Kumar	-	30.83	-	-	NA	NA	NA
SAI	REVATI LABORATORIES (Pav/Receipt)	132.34	-1.56	-	-	NA	NA	NA
SAI	Advance From Aster	21.75	-	-	-	-	-	-
SAI	Term loan from Tata capital	46.96	-	-	-	0.115	Repayable within 12 Months	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4
Revat	CUB Bank Cash Credit/Overdraft	199.82	161.22	221.92	-	NA	NA	NA
Revat	Cash Credit/Overdraft with HSBC Bank Ltd	50.20	0.06	-9.74	-	NA	NA	NA
Revat	HSBC Bank Working capital demand loan	-	45.00	-	-	NA	NA	NA
Revat	HSBC Bank Working capital demand loan 454	-	-	49.00	-	NA	NA	NA
Revat	BOBCARD NO.4624910000012896 (ANIL SIR)	0.01	0.10	0.14	-	NA	NA	NA
Revat	BOBCARD NO. 4624910000012904 (ARUNA MADAM)	0.04	0.05	0.06	-	NA	NA	NA
Revat	BOBCARD NO. 4624910000012912 (G Vjitha MADAM)	0.01	0.05	0.19	-	NA	NA	NA
Revat	ECLGS Term Loan -CUB (0072109)	-	-	4.24	-	0.0925	Repayable within 12 Months	- paripassu charge on Factory Land & Building @ Ongole - Vacant residential plots No.28 & 29, Memidipalem, Ongole - Vacant land admeasuring 0.84 cents in Sy no 123/5, Kothamamidipalem, Ongole, - Sy No 153, admeasuring 319 sq mtrs Door No 6/103, Ongole - Vacant residential plot No.34, Measuring 266.66 Sq.yds, situated at Sy. No 31/2,3,4, 32/3, 5,6 Memidipalem, Vengamuka Palem, Ongole
Revat	ECGLS Term Loan - 2 - CUB (085623)	-	-	0.89	-	0.085	Repayable within 12 Months	- paripassu charge on Factory Land & Building @ Ongole - Vacant residential plots No.28 & 29, Memidipalem, Ongole - Vacant land admeasuring 0.84 cents in Sy no 123/5, Kothamamidipalem, Ongole, - Sy No 153, admeasuring 319 sq mtrs Door No 6/103, Ongole - Vacant residential plot No.34, Measuring 266.66 Sq.yds, situated at Sy. No 31/2,3,4, 32/3, 5,6 Memidipalem, Vengamuka Palem, Ongole
Revat	Term Loan OSL - CUB -(80085615)	-	-	0.98	-	0.085	Repayable within 12 Months	- paripassu charge on Factory Land & Building @ Ongole - Vacant residential plots No.28 & 29, Memidipalem, Ongole - Vacant land admeasuring 0.84 cents in Sy no 123/5, Kothamamidipalem, Ongole, - Sy No 153, admeasuring 319 sq mtrs Door No 6/103, Ongole - Vacant residential plot No.34, Measuring 266.66 Sq.yds, situated at Sy. No 31/2,3,4, 32/3, 5,6 Memidipalem, Vengamuka Palem, Ongole
Revat	SIDBI TL D00047R8	-	-	7.40	-	0.06	Repayable within 12 Months	NA
Revat	Unsecured Loan - Anil Kumar	-	-	-	-	0	NA	NA
Revat	Unsecured Loan - Sai Parenterals	-132.34	-1.56	-	-	0	NA	NA
Revat	Unsecured - Trade deposits	-	-	-	-	0	NA	NA
Rohini	Term Loan REC Limited	-	-	-	-	0.115	NA	personal guarantee given by promoters
SP Analytic	Unsecured Loans and advances from related parties	-95.91	-94.00	-	-	0	NA	NA
SAI	Unsecured Loans & Advances to related parties	95.91	94.00	-	-	0	NA	NA
Total		570.77	802.00	800.86	429.08			



SAI PARENTERAL'S LIMITED
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(All amounts are in millions of Indian rupees, unless otherwise stated)

23 Trade payable

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
(a) Outstanding dues of micro enterprises and small enterprises	279.44	195.83	77.39	0.19
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	383.62	383.68	450.04	222.17
Total	663.05	579.51	527.43	222.37

As at September 30, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:						
Total outstanding dues of micro enterprises and small enterprises		279.77				279.77
Total outstanding dues of creditors other than micro enterprises and small enterprises		358.73				358.73
Disputed:						
Total outstanding dues of micro enterprises and small enterprises						-
Total outstanding dues of creditors other than micro enterprises and small enterprises		0.33	24.22			24.55
Total	0.00	638.83	24.22	0.00	0.00	663.05

As at March 31, 2025

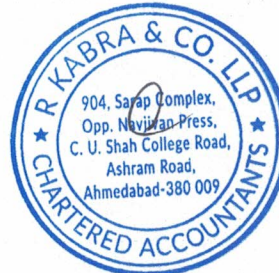
Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:						
Total outstanding dues of micro enterprises and small enterprises		195.83				195.83
Total outstanding dues of creditors other than micro enterprises and small enterprises		359.46				359.46
Disputed:						
Total outstanding dues of micro enterprises and small enterprises						0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		0.51	23.72			24.22
Total	0.00	555.79	23.72	0.00	0.00	579.51

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:						
Total outstanding dues of micro enterprises and small enterprises	0.00	77.40	0.00			77.40
Total outstanding dues of creditors other than micro enterprises and small enterprises		397.81	27.26			425.07
Disputed:						
Total outstanding dues of micro enterprises and small enterprises		0.03				0.03
Total outstanding dues of creditors other than micro enterprises and small enterprises		24.92				24.92
Total	0.00	500.17	27.26	0.00	0.00	527.43

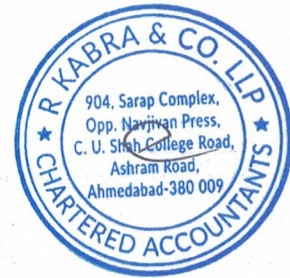
As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:						
Total outstanding dues of micro enterprises and small enterprises	0.00	0.19	0.00			0.19
Total outstanding dues of creditors other than micro enterprises and small enterprises		221.15	0.53	0.51		222.18
Disputed:						
Total outstanding dues of micro enterprises and small enterprises						0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises						0.00
Total	0.00	221.34	0.53	0.51	0.00	222.37



24 Other financial liabilities - Current

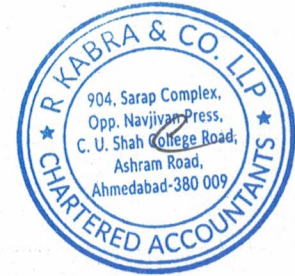
Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Money received against share application	-	-	6.60	-
Expenses payable	13.70	14.62	11.29	9.80
Security deposits	-	-	-	-
Creditors -Property, Plant and Equipments	31.45	18.84	5.02	1.28
Lease Payable	1.71	-	8.50	8.45
Deposits from customer	-	-	-	-
Total	46.86	33.47	31.41	19.52



Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Security deposits	-	-	-	-
Lease liabilities	5.83	-	-	-
Total	5.83	-	-	-

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Statutory payables towards -				
(i) TDS, TCS under Income tax & Interest	7.15	6.99	6.20	4.88
(ii) P.T., P.F. & ESIC	4.52	3.00	3.24	3.88
(iii) GST	0.31	-	34.78	16.54
(iv) GTLI	-	-	0.00	-
Advance from customers	15.55	57.06	1.85	2.33
Provision for Interest on TDS	0.38	0.38	0.24	0.24
Provision for Salary	-	-	0.15	-
Provision for IPO Expenditure	32.90	-	-	-
Provision for Audit Fees	0.03	-	0.06	-
Provision for CSR Expenditure	0.77	-	-	0.12
Total	61.61	67.43	46.52	27.98

Particulars	As at	As at	As at	As at
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Provision for expenses	0.90	1.28	1.52	-
Provision for salaries	1.39	1.25	1.05	-
Provision for Directors remuneration	1.20	1.36	0.62	-
Provision for interest on TDS	-	-	0.28	-
Provision for gratuity	0.41	0.48	0.74	0.11
Provision for Income Tax	107.00	136.77	105.04	58.47
Provision for interest Income Tax payable	-	-	12.14	8.80
Provision for interest payable	-	-	-	-
Total	110.89	141.12	121.40	67.38



SAI PARENTERAL'S LIMITED
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(All amounts are in millions of Indian rupees, unless otherwise stated)

28 Revenue from operations

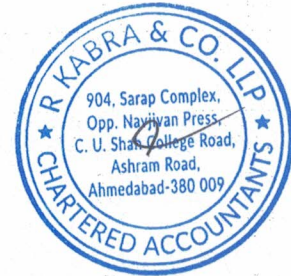
Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Total revenue from operations	871.25	1,654.47	1,566.19	1,006.67
Less: Deductible from total revenue	2.63	25.57	30.61	38.90
Net sale of products	868.62	1,628.90	1,535.57	967.77
Sale of services: Liason services	-	-	1.50	0.18
Duty drawback	0.56	2.15	0.54	0.01
Total	869.18	1,631.06	1,537.61	967.96

29 Other Income

Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
(a) Interest				
(i) Interest on Bank Deposit	0.76	2.59	3.16	1.91
(ii) Interest on advance given	0.17	0.69	-	-
(iii) Interest on performance deposit	0.23	0.27	0.08	-
(b) Surplus on Chit Fund	-	0.00	-	-
(c) Other non operating income:	0.45	-	-	0.34
(i) Scrap sales	6.48	-	-	0.03
(ii) Other miscellaneous income	17.00	0.20	9.81	0.02
(iii) Discount Received	-	0.01	0.15	0.02
(iv) Sundry balances written back	-	0.05	-	0.01
(v) Sundry Creditors written off	-	-	1.00	-
(vi) Insurance Claim	-	2.56	-	-
Total	25.09	6.38	14.19	2.32

30 Cost of Raw Material consumed

Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Raw Material at the beginning of the year	323.97	212.08	32.25	22.17
Add: Purchases/Adjustments	791.75	1,077.19	1,132.92	674.95
Less: Raw Material at the end	463.47	-323.97	-212.08	-51.20
Total	652.26	965.30	953.09	645.92



31 Changes in inventory of finished goods, work-in-progress

Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Opening Inventory:				
Finished goods	75.27	78.46	66.07	13.18
Work-in-progress	111.53	81.55	90.27	-
	186.80	160.01	156.34	13.18
Closing Inventory:				
Finished goods	131.76	75.27	78.46	34.58
Work-in-progress	141.17	111.53	81.55	46.10
	272.93	186.80	160.01	80.67
Total	(86.12)	-26.79	-3.67	-67.49

32 Employee Benefit expenses

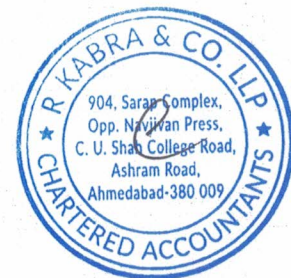
Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Salaries & Wages	62.91	119.52	118.42	81.23
Bonus and incentives	1.94	3.35	-	-
Contribution to provident fund	1.99	3.79	3.10	2.92
Contribution to ESI	0.41	0.72	0.69	0.68
Contribution to Gratuity	0.57	1.28	0.84	0.63
Staff welfare expenses	0.72	2.22	3.36	3.72
Total	68.53	130.87	126.41	89.18

33 Finance cost

Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Interest on financial liabilities measured at amortised cost				
(a) From bank				
on term loans	7.52	33.23	38.95	15.41
on loans repayable on demands	-	-	-	-
on cash credit/WCL	33.95	55.23	36.20	21.85
on bank guarantees	-	-	-	-
other borrowing costs - bank commission and charges	2.21	3.47	3.38	10.20
on other loans	0.38	27.18	32.55	0.66
(b) From Financial Institutions	1.52	-	-	-
(c) on Lease	0.73	-	-	-
	46.31	119.10	111.07	48.13

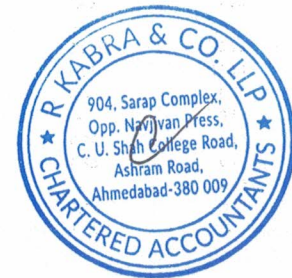
34 Depreciation and amortisation expenses

Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Depreciation and amortisation expenses	28.85	82.04	94.18	57.93
Total	28.85	82.04	94.18	57.93



35 Other expenses

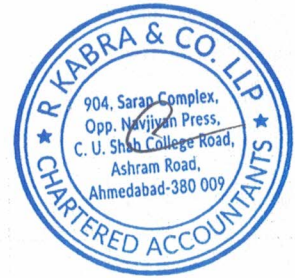
Particulars	Period ended	Year ended	Year ended	Year ended
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Auditors Remuneration- Statutory Audit Fees	1.40	1.51	1.56	0.70
Lab Testing and lab expenses	0.63	1.62	0.25	0.09
Printing and stationery	0.43	1.01	3.65	2.40
Consumables and stores	-	-	-	-
Discount allowed	-	0.06	0.04	0.26
Power,fuel & Water Expenses	14.49	23.80	26.63	15.20
Telephone & Internet charges	0.17	0.36	0.45	0.31
Consultation fees	3.29	6.19	6.88	4.92
Professional fess	2.89	10.87	6.63	0.33
Rates & taxes	5.48	4.69	4.67	1.93
Rent - building	1.47	3.47	3.19	1.79
Rent - machinery	0.38	0.59	0.41	0.10
Business promotion & development expenses	0.84	6.13	1.82	7.27
Transport charges	12.03	17.17	11.24	8.44
Repairs to Plant & Machinery	2.17	2.38	3.38	2.70
Repairs to Buildings	0.08	2.18	0.74	1.19
Repairs to Others	3.58	5.19	2.75	2.12
Liquidated damages (Late Delay Charges)	9.55	47.16	26.65	26.53
Legal expenses	0.65	1.29	0.41	0.12
Insurance	1.42	1.49	2.25	1.14
Travelling and Conveyance	1.38	3.55	4.29	2.73
Office maintenance	0.69	1.46	1.58	1.01
Job work charges	-	-	-	1.00
Other general and miscellaneous expenses	4.93	5.02	3.25	7.02
Commission & Contractor Expenses	9.42	9.63	11.13	11.76
Tender processing fees	0.03	0.69	0.56	0.49
Advertisement	-	-	0.50	0.37
Pooja expenses	0.11	0.24	0.16	0.41
Postages and telegrams	0.13	0.32	0.27	0.12
Interest and penalties	-	-	0.16	9.12
Foreign exchnage (gain)/loss (net)	-6.78	5.22	-0.91	10.70
CSR Expenditure	1.06	1.99	-	0.12
Bad debts written off	-	-	5.92	-
Sundry balances written off	-	-	-	0.24
Donations	-	0.04	0.21	0.23
Loading and unloading expenses	-	-	-	0.40
Licenses and product expenses	-	-	0.08	0.10
Bus expenses	-	0.14	0.13	0.06
Freight	0.30	0.77	10.92	0.38
Other expenses	0.07	0.17	0.29	-0.21
Registration charges	-	-	-	0.04
Communication Expense	-	0.41	0.11	-
AMC Charges	-	-	0.27	-
Operation & maintenancce	-	-	1.66	-
Accounting Charges	-	-	0.04	-
ROC Filing Charges	-	-	0.06	-
Performance security deposit expense	0.59	1.03	0.88	0.46
TOTAL	72.85	167.83	145.16	124.11



SAI PARENTERAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)
36 Earnings per equity share [EPES]

Particulars	Period Ended SEP 30,2025	Year Ended March 31, 2025	Year Ended March 31, 2024 (Restated)	Year Ended March 31, 2024	Year Ended March 31, 2023
Earnings per equity share:					
(1) Basic:					
(a) Profit/(Loss) attributable to Equity shareholders (Rs. In Lakhs)	78	144.54	84.54	84.54	43.92
(b) Weighted average number of equity shares outstanding at the year end	#####	#####	2,64,95,090	80,20,118	71,25,993
(c) Basic earnings per equity share = (a)/(b)	2.82	5.43	3.19	10.54	6.16
(d) Face value per equity share	5.00	5.00	5.00	10.00	10.00
(2) Diluted:					
(a) Profit after adjusting interest on potential equity shares (Rs. In Lakhs)	78	144.54	84.54	84.54	43.92
(b) Weighted average number of equity share after considering potential equity shares	#####	2,66,16,966	2,64,95,090	80,20,118	71,25,993
(c) Diluted earning per equity share = (a)/(b)	2.82	5.43	3.19	10.54	6.16
(d) Face value per equity share	5.00	5.00	5.00	10.00	10.00



SAI PARENTAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

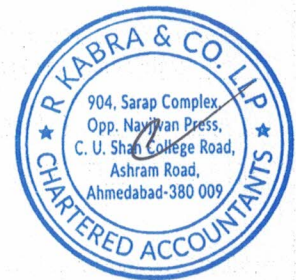
37 Goodwill Calculation Working Note for Revat Laboratories Private Limited (Consolidation under Ind AS)

Particulars	Amounts	Note
A. Consideration Transferred	282.81	Investment value for 5,33,15,99 shares (previous GAAP, Ind AS 101 exemption elected).
B. Non Controlling Interest	0.00	Partial goodwill method (Ind AS 103). Proportionate share: $0.00002\% \times$ Net identifiable assets (Rs.17,22,91,684) \approx Rs.1 (negligible due to near 100% ownership)
C. Previously Held Equity Interest	-	Not applicable (full acquisition)
D. Total (A+B+C)	282.81	Total cost of acquisition.
E. Net Identifiable Assets	192.09	Share capital (Rs.5,33,15,600) + Pre-acquisition reserves (Rs.11,89,72,460 + Rs.1,98,02,061) = Rs.19,20,90,121.
F. Goodwill (D-E)	90.72	Excess is goodwill; negative is bargain purchase gain (to P&L). Adjust for Ind AS 101 reclassifications (e.g., intangibles).

Goodwill Calculation Working Note for SP Analytics Private Limited (Consolidation under Ind AS)

Particulars	Amounts	Note
A. Consideration Transferred	1.0754	Investment value for 75,000 shares (previous GAAP, Ind AS 101 exemption elected).
B. Non Controlling Interest	0.0250	Partial goodwill method (Ind AS 103). Proportionate share: $25\% \times$ Net identifiable assets (Rs.1,00,000) = Rs.25,000.
C. Previously Held Equity Interest	-	Not applicable (full acquisition)
D. Total (A+B+C)	1.1004	Total cost of acquisition.
E. Net Identifiable Assets	0.1000	Share capital (Rs.100000) + Pre-acquisition reserves (0)=100000
F. Goodwill (D-E)	1.0004	Excess is goodwill; negative is bargain purchase gain (to P&L). Adjust for Ind AS 101 reclassifications (e.g., intangibles).

Consolidated goodwill	91.7183
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SAI PARENTERAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

38 Gratuity

I. Net Liability recognised in the Consolidated Balance Sheet

Particulars	As at			
	30.09.2025	As at 31.03.2025	As at 31.03.2024	As at 31.03.2023
Present value of defined benefit obligation	3.33	3.46	2.69	0.86
Net liability recognised in the Consolidated Balance Sheet	3.33	3.46	2.69	0.86

II. Expense recognised in the Consolidated Statement of Profit and Loss

Particulars	For the year			
	ended 30th Sep 2025	ended 31st March 2025	ended 31st March 2024	ended 31st March 2023
Current Service Cost	0.45	1.08	0.68	0.60
Interest Cost on the net defined benefit liabilities/(asset)	0.12	0.19	0.16	0.03
Net liability recognised in the Consolidated Balance Sheet	0.57	1.28	0.84	0.63

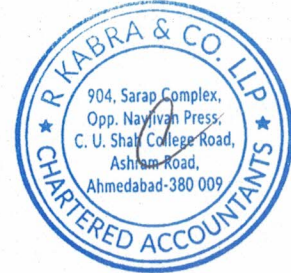
III. Remeasurement recognised in the Consolidated Other Comprehensive Income

Particulars	For the year			
	ended 30th Sep 2025	ended 31st March 2025	ended 31st March 2024	ended 31st March 2023
Actuarial (gains)/ losses				
- Change in demographic assumptions				
- Change in financial assumptions				
- Experience adjustments (i.e. actual experience vs assumptions)	(0.70)	(0.50)	(0.39)	(0.17)
Remeasurement recognised in the Consolidated Other Comprehensive Income	(0.70)	(0.50)	(0.39)	(0.17)

IV. Movement in the present value of defined benefit obligation

Particulars	For the year			
	ended 30th Sep 2025	ended 31st March 2025	ended 31st March 2024	ended 31st March 2023
Present value of defined benefit obligation at the beginning of the year	3.46	2.69	2.23	0.40
Current service cost	0.45	1.08	0.68	0.60
Interest cost	0.12	0.19	0.16	0.03
Re-measurement (or Actuarial) (gain) / loss arising from:				
- Change in demographic assumptions				
- Change in financial assumptions				
- Experience adjustments (i.e. actual experience vs assumptions)	(0.70)	(0.50)	(0.39)	(0.17)
Benefits paid	-	-	-	-
Remeasurement recognised in the Consolidated Other Comprehensive Income	3.33	3.46	2.69	0.86

Note: "During FY 2023-24, the Group acquired control of Revat Laboratories Private Limited. Accordingly, the defined benefit obligation of ₹13,67,286 pertaining to Revat Ltd. as at 31 March 2023 has been considered as part of the opening balance of FY 2023-24."



V. Bifurcation of present value of obligation at the end of the year

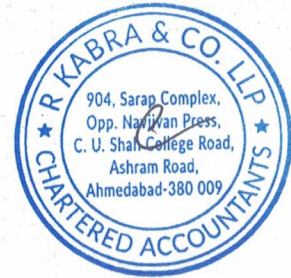
Particulars	For the year ended 30th Sep 2025	For the year ended 31st March 2025	For the year ended 31st March 2024	For the year ended 31st March 2023
Current liability (Short term)	0.41	0.48	0.61	0.11
Non-current liability (Long term)	2.92	2.98	2.07	0.75
Total	3.33	3.46	2.69	0.86

VI. Principal actuarial assumptions

Particulars	For the year ended 30th Sep 2025	For the year ended 31st March 2025	For the year ended 31st March 2024	For the year ended 31st March 2023
Discount rate	7.08%	6.72%	7.09%	7.38%
Salary escalation rate (per annum)	5.00%	4.50%	4.50%	5.00%
Retirement age (in years)	58 years	58 years	58 years	58 years
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14
Withdrawal rate (per annum)				
Age at valuation date	Withdrawal Rate	Withdrawal Rate	Withdrawal Rate	Withdrawal Rate
18-30	3.00%	3.00%	3.00%	3.00%
31-40	3.00%	3.00%	3.00%	3.00%
41 and above	3.00%	3.00%	3.00%	3.00%

VII. Sensitivity analysis

Particulars	Increase	Decrease
As at 30 Sep 2025	-	-
Discount rate (-/+1%)	2.93	3.82
Salary escalation rate (-/+1%)	3.88	2.88
Attrition rate (-/+50%)	3.31	3.34
Mortality rate	3.33	3.32
As at 31 March 2025		
Discount rate (-/+1%)	3.15	3.83
Salary escalation rate (-/+1%)	4.08	2.95
Attrition rate (-/+50%)	3.60	3.30
Mortality rate	3.49	3.43
As at 31 March 2024		
Discount rate (-/+1%)	2.48	2.94
Salary escalation rate (-/+1%)	3.15	2.32
Attrition rate (-/+50%)	2.83	2.53
Mortality rate	2.71	2.66
As at 31 March 2023		
Discount rate (-/+1%)	0.79	0.95
Salary escalation rate (-/+1%)	0.73	1.03
Attrition rate (-/+50%)	0.80	0.91
Mortality rate (-/+10%)	0.85	0.87



SAI PARENTERAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

DISCLOSURE OF RELATED PARTY TRANSACTIONS PURSUANT TO IND AS 24 "RELATED PARTY DISCLOSURES"

(a) Key managerial persons:

Name	Designation
(i) Mr. Anil Kumar Karusala	Managing Director
(ii) Mrs. Vijitha Gorrpati	Whole-time Director
(iii) D.B.Venkoji Prakash	CEO
(iv) Anil Kumar	CFO
(v) Shivali Aggarwal	CS

(b) Enterprises controlled or significantly influenced by key managerial personnel:

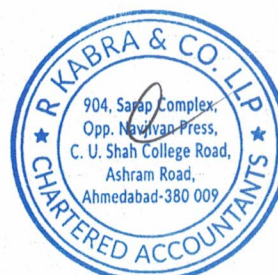
(i) REVAT LABORATORIES PRIVATE LIMITED	Mr. Arun Karusala, Mr. Anil Kumar Karusala and Mrs. Vijitha Gorrpati, the directors of the company are share holders & Directors
(ii) SP ANALYTICS PRIVATE LIMITED	Mr. Anil Kumar Karusala and Mrs. Vijitha Gorrpati, the directors of the company are Directors
(iii) SAI PARENTERALS PTE. LIMITED	Mr. Anil Kumar Karusala, the director of the company is Director

The following transactions were carried out with related parties in ordinary course of business during the year:

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Employee benefits expense:				
Director's remuneration				
Mrs. Aruna Karusala	-	-	2.05	1.66
Mr. Anil Kumar Karusala	4.50	9.00	4.79	2.11
Mrs. Vijitha Gorrpati	4.20	8.40	5.81	3.46
	8.70	17.40	12.65	7.23
(b) Rent Paid :				
Mrs. Vijitha Gorrpati	0.48	1.14	1.03	1.03
Mrs. Aruna Karusala	0.33	0.57	0.51	0.51
	0.81	1.71	1.54	1.54
(c) Security Deposits against rental properties				
Mrs. Aruna Karusala	9.33	9.66	10.17	10.68
Mrs. Vijitha Gorrpati	-	5.49	6.51	7.54
	9.33	15.15	16.68	18.22
(d) Unsecured Loan:				
Anil Kumar Karusala (loans taken)	155.07	69.02	3.63	21.95
Anil Kumar Karusala (loans repaid)	185.90	38.20	3.63	21.95
Mrs. Vijitha Gorrpati (loan taken)	0.49	10.86	-	-
Mrs. Vijitha Gorrpati (loan repaid)	11.35	-	-	-

Amounts due to/ from related parties:

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Security Deposits against rental properties				
Mrs. Aruna Karusala	9.33	9.66	10.17	10.68
Mrs. Vijitha Gorrpati	-	5.49	6.51	7.54
	9.33	15.15	16.68	18.22

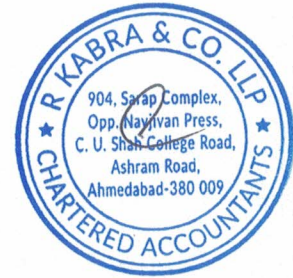


SAI PARENTERAL'S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

Corporate Social Responsibility

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening balance	-	-	0.12	-
Gross amount required to be spent during the year	1.06	1.99	-	0.12
Amount spent during the year	0.29	1.99	0.12	-
Closing Balance	0.77	-	-	0.12



SAI PARENTERAL/S LIMITED
CIN: U24231TG2001PLC036043

(All amounts are in millions of Indian rupees, unless otherwise stated)

Contingent liability

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Contingent Liabilities:				
(i) Guarantees				
(a) Performance Guarantee by ICICI	7.61	-	-	-
(b) Performance Guarantee by DBS	2.15	12.66	11.01	6.02
(c) Performance Guarantee by Union Bank	9.25	7.45	7.72	15.31
(iii) Other money for which the company is contingently liable	-	0.54	18.77	-
(b) Commitments:				
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for:				
(a) Capital Asset advances (For Land)				
(b) Capital Asset advances (Other property, plant and equipment)	-	-	-	-
(c) Intangible Assets under Development	147.66	146.38	77.90	21.85
(d) Capital work in progress	-	-	-	-
(ii) Uncalled liability on shares and other investments partly paid	18.17	5.00	-	16.00
(iii) Other commitments	-	-	-	-

Value of imports calculated on C.I.F. basis by the company during the financial year in respect of:

Particulars	For the year ended 30th Sep 2025	For the year ended 31st March 2025	For the year ended 31st March 2024	For the year ended 31st March 2023
I. Raw materials	-	-	-	-
II. Components and spare parts	-	11.78	49.02	49.02
III. Capital goods	-	-	-	-
Total	-	11.78	49.02	49.02

Expenditure in foreign currency during the financial year:	0.45	-	5.98	50.25
Earnings in foreign currency during the financial year:	30.94	52.52	63.88	7.97

Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities. The carrying amount of following financial assets represents the maximum credit exposure:

(a) Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is almost negligible in case of its residential sale and lease rental business as the same is due to the fact that in case of its residential sell business it does not handover possession till entire outstanding is received. No impairment is observed on the carrying value of trade receivables.

(b) Cash and Cash Equivalents

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Board. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

The sensitivity analyses in the following sections relate to the position as at 31 March 2023 and 31 March 2022.

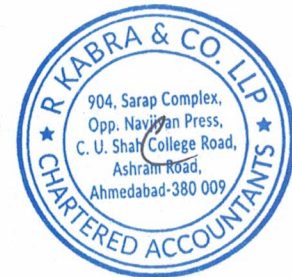
Interest Rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Financial risk management objectives and policies (cont'd)

The working capital position of the company

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalents	154.20	20.86	43.84	1.73
Trade receivables	1510.43	1265.67	1270.62	612.08
Inventory	735.94	510.78	372.10	131.88
Loans and other financial assets	341.25	74.89	87.00	34.16



Other Statutory Information

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries),
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person or entity, including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company did not undertake any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

The Company does not have balances with companies struck off under section 248 of Companies Act, 2013.

Financial Ratios

Ratio	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	% change FY 24-25	Reason for variance	% change FY 23-24	Reason for variance
(a) Revenue from Operations	869.18	1,631.06	1,537.61	967.96	6%		59%	Note 12
(b) EBITDA	162.36	400.22	330.80	178.56	21%		85%	Note 13
(c) EBITDA Margin (%)	18.68%	24.54%	21.51%	18.45%	14%		17%	
(d) PAT	78.35	144.77	84.54	43.92	71%	Note 1	92%	
(e) PAT Margin (%)	9.01%	8.88%	5.50%	4.54%	61%	Note 2	21%	
(f) Total Borrowings	760.69	939.54	1187.86	685.47	-21%	Note 3	73%	Note 14
(g) Net Worth	2093.71	957.29	764.01	314.85	25%		143%	Note 3
(h) Return on Net Worth (RONW) (%)	5.13%	16.82%	15.67%	15.75%	7%		0%	
(i) Return on Capital Employed (ROCE) (%)	9.28%	28.24%	27.41%	25.74%	3%		6%	
(j) Current ratio	2.02	3.15	2.97	2.51	6%		18%	
(k) Debt-Equity ratio	2.05	1.23	1.23	1.07	0%		15%	
(l) Return on equity ratio	0.36	0.98	1.55	2.18	-37%	Note 4	-29%	Note 4
(m) Inventory turnover ratio	5.13%	16.82%	15.67%	15.75%	7%		0%	
(n) Trade receivables turnover ratio	0.91	2.13	3.54	6.92	-40%	Note 5	-49%	Note 5
(o) Trade payables turnover ratio	0.63	1.29	1.63	2.09	-21%		-22%	
(p) Operating working Capital turnover ratio	1.27	1.95	3.02	3.46	-36%	Note 6	-13%	
(q) Debtors Days	0.16	0.35	0.47	0.69	-25%	Note 7	-31%	Note 7
(r) Creditors days	292.43	284.16	223.76	178.08	27%	Note 8	24%	Note 8
(s) Working Capital days	143.60	187.54	120.78	105.35	55%	Note 9	15%	
(t) Inventory days	150.17	288.10	206.00	122.19	11%	Note 10	68%	Note 10
(u) Inventory days	201.14	171.68	103.01	52.78	67%	Note 11	95%	Note 11

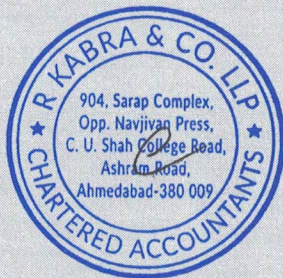
Note: Reason for Variance

- Increase due higher revenue and lower operating costs
- Higher PAT resulted in higher PAT margin
- Increase in group reserves and surplus
- Improvement due to repayment of borrowings
- Decrease due to higher gross margins
- Decrease due to lower credit purchases
- Increase due to higher working capital requirements
- Increase due to higher receivables in proportion to sales
- Increase due to higher credit purchase
- Increase due to higher inventory and debtor days
- Increase due to higher inventory in proportion to sales
- Increase to Revat Laboratories becoming a wholly owned subsidiary
- Increase due to higher revenue and operating leverage
- Increase due to higher working capital borrowings

The accompanying notes forms an integral part of the Restated Consolidated Financial Information. As per our report attached of event date

For R Kabra & Co LLP
Chartered Accountants
Firm Registration No.: 1045021W/100721

Prakash Tekwani
Partner
Membership No.: 108681
Place: Ahmedabad
Date: 09/02/2026
UDIN:



For and on behalf of Board of Directors of
Sal Parenterals Limited

And Kumar
And Kumar
Director
DIN: 01866646

G Vijith
G Vijith
Director
DIN: 03492979

Shivaji Arora
Shivaji Arora
Chief Financial Officer
PAN - AUPK0106E

Shivaji Arora
Shivaji Arora
Company Secretary
M. No.: A64658



Place: Hyderabad
Date: 09/02/2026

UDIN: 26108681YNJNGK7242