

07th May, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Symbol: INNOVACAP
BSE Scrip Code: 544067

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
NSE Symbol: INNOVACAP

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held today i.e. 07th May, 2026

Pursuant to regulation 30 (read with Part A of Schedule III) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), we wish to inform you that the Board of Directors of Innova Captab Limited, at its meeting held today, i.e. on Thursday, 07th May, 2026, *inter-alia* considered the following matters:

1. Approval of the Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended 31st March, 2026:

In terms of regulation 33 of the Listing Regulations and pursuant to the approval of the Board of Directors of the Company, we are enclosing herewith a copy of the following as **Annexure 1**:

Consolidated:

- a) Audited Financial Results for the quarter and financial year ended 31st March, 2026;
- b) Statement of Assets and Liabilities as at 31st March, 2026;
- c) Statement of Cash Flow for the financial year ended 31st March, 2026;
- d) Independent Auditor’s Report for the quarter and financial year ended 31st March, 2026 received from statutory auditors of the Company.

Standalone:

- a) Audited Financial Results for the quarter and financial year ended 31st March, 2026;
- b) Statement of Assets and Liabilities as at 31st March, 2026;
- c) Statement of Cash Flow for the financial year ended 31st March, 2026;
- d) Independent Auditor’s Report for the quarter and financial year ended 31st March, 2026 received from the statutory auditors of the Company.

Further, pursuant to the provisions of regulation 33(3)(d) of the Listing Regulations, a declaration of Unmodified Opinion signed by the Chief Financial Officer of the Company, in respect of the Audited Financial Results (Consolidated and Standalone) of the Company for the financial year ended 31st March, 2026 is also enclosed herewith as **Annexure-2**.

The financial results shall be made available on the website of the Company viz. www.innovacaptab.com. The same shall be treated as compliance with regulation 46 of the Listing Regulations.

2. Amendment to the Policy of the Company in compliance with applicable laws:

Pursuant to the applicable provisions of the Companies Act, 2013 and Listing Regulations, the Board of Directors approved the amendment to the policy on dealing with Related Party Transactions of the Company. The policies shall be made available on the website of the Company viz. www.innovacaptab.com and the same shall be treated as compliance with regulation 46 of the Listing Regulations.

The Board Meeting commenced at 02:30 P.M. (IST) and concluded at 03:32 P.M. (IST).

This is for your information and record.

Thanking you,

Yours faithfully,
For Innova Captab Limited

Neeharika Shukla
Company Secretary and Compliance Officer

Encl.: As above

Independent Auditor's Report

To the Board of Directors of Innova Captab Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Innova Captab Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. Innova Captab Limited - Parent Company
 2. Univentis Medicare Limited - Subsidiary
 3. Sharon Bio-Medicine Limited - Step Down Subsidiary
 4. Univentis Foundation - Subsidiary
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of report of the other auditor referred to in paragraph no. (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.



Independent Auditor's Report (Continued)

Innova Captab Limited

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies and Board of Trustees of the trust included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies and Board of Trustees of the trust included in the Group are responsible for assessing the ability of each company/trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Board of Trustees either intends to liquidate the company/trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies and Board of Trustees of the trust included in the Group is responsible for overseeing the financial reporting process of each company/trust.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required



Independent Auditor's Report (Continued)

Innova Captab Limited

to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in Other Matter paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and Subsidiary companies included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

- a. The consolidated annual financial results include the audited financial results of one subsidiary, whose financial results reflects total assets (before consolidation adjustments) of Rs. 0.34 millions as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil and total net loss after tax (before consolidation adjustments) of Rs. 0.43 millions and net cash outflows (before consolidation adjustments) of Rs. 0.57 millions for the year ended on that date, as considered in the consolidated annual financial results, which has been audited by its independent auditor. The independent auditor's report on financial statements of entity has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.
- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which



B S R & Co. LLP

Independent Auditor's Report (Continued)

Innova Captab Limited

were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Gaurav Mahajan

Partner

Panchkula

07 May 2026

Membership No.: 507857

UDIN:26507857MNAMZQ3539

INNOVA CAPTAB LIMITED

Regd Office : 1513, 15th Floor, Satra Plaza CHS Ltd., Plot No. 19 & 20, Sector-19D, Vashi, Navi Mumbai - 400703, Maharashtra, India

CIN : L24246MH2005PLC150371, Website: www.innovacaptab.com, Email id : investors@innovacaptab.com, T : +91-22-67944000

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in million, except for share data unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Refer note 7)	Unaudited	(Refer note 7)	Audited	Audited
1	INCOME					
	a) Revenue from operations	4,478.02	4,502.93	3,147.41	16,300.18	12,436.76
	b) Other income	15.63	16.54	33.80	74.20	120.45
	Total income (1)	4,493.65	4,519.47	3,181.21	16,374.38	12,557.21
2	EXPENSES					
	a) Cost of materials consumed	2,612.37	2,808.37	2,109.28	10,054.63	7,998.23
	b) Purchases of stock-in-trade	325.82	150.57	52.95	583.33	392.18
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.37	(40.77)	(182.00)	(110.02)	(249.44)
	d) Employee benefits expense	426.15	437.84	355.16	1,672.04	1,167.78
	e) Finance costs	45.93	39.50	19.52	168.98	24.05
	f) Depreciation and amortisation expense	113.88	114.24	98.02	451.79	247.79
	g) Other expenses	434.38	452.95	335.17	1,670.99	1,266.46
	Total expenses (2)	3,986.90	3,962.70	2,788.10	14,491.74	10,847.05
3	Profit before tax (1-2)	506.75	556.77	393.11	1,882.64	1,710.16
4	Tax expense					
	- Current tax	44.10	93.93	39.47	255.87	267.78
	- Deferred tax	81.82	41.35	57.91	217.60	159.80
	Total tax expense (4)	125.92	135.28	97.38	473.47	427.58
5	Profit for the period / year (3-4)	380.83	421.49	295.73	1,409.17	1,282.58
6	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	3.19	8.36	5.72	5.43	3.53
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.75)	(2.17)	(2.00)	(1.37)	(0.88)
	Total other comprehensive income (net of tax) for the period / year (6)	2.44	6.19	3.72	4.06	2.65
7	Total comprehensive income for the period / year (5+6)	383.27	427.68	299.45	1,413.23	1,285.23
8	Equity share capital (face value ₹ 10 per share)	572.25	572.25	572.25	572.25	572.25
9	Other equity				10,335.67	9,021.92
10	Basic and diluted earnings per equity share in ₹ (not annualised for the quarters)	6.65	7.37	5.17	24.63	22.41

See accompanying notes to the consolidated financial results




Innova Captab Limited (CIN: L24246MH2005PLC150371)
Statement of Consolidated Assets And Liabilities

(₹ in million)

S.No.	Particulars	As at	As at
		31-Mar-2026	31-Mar-2025
		Audited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	7,796.60	7,669.03
	Right-of-use assets	436.73	455.26
	Capital work-in-progress	155.04	225.22
	Goodwill	166.94	166.94
	Other intangible assets	14.83	7.44
	Financial assets		
	(i) Investments	0.00	0.00
	(ii) Loans	3.94	6.68
	(iii) Other financial assets	415.87	83.35
	Deferred tax assets (net)	14.17	122.37
	Other tax assets (net)	-	1.59
	Other non-current assets	140.06	35.05
	Total non-current assets (a)	9,144.18	8,772.93
2	Current assets		
	Inventories	2,832.56	2,079.95
	Financial assets		
	(i) Investments	412.85	-
	(ii) Trade receivables	4,372.86	3,316.45
	(iii) Cash and cash equivalents	31.99	155.19
	(iv) Bank balances other than (iii) above	6.70	526.47
	(v) Loans	4.39	6.82
	(vi) Other financial assets	869.27	321.05
	Other current assets	698.99	551.00
	Total current assets (b)	9,229.61	6,956.93
	Assets held for sale (c)	-	74.21
	Total assets (d=a+b+c)	18,373.79	15,804.07
B.	Equity and liabilities		
1	Equity		
	Equity share capital	572.25	572.25
	Other equity	10,335.67	9,021.92
	Total equity (e)	10,907.92	9,594.17
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	2,148.02	2,435.48
	(ii) Lease liabilities	10.21	13.46
	Provisions	119.17	99.05
	Deferred tax liabilities (net)	242.65	131.87
	Total non-current liabilities (f)	2,520.05	2,679.86
3	Current liabilities		
	Financial liabilities		
	(i) Borrowings	1,278.67	925.22
	(ii) Lease liabilities	-	7.03
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises	361.44	105.59
	- total outstanding dues of creditors other than micro and small enterprises	2,824.89	1,912.44
	(iv) Other financial liabilities	280.49	318.02
	Other current liabilities	125.80	179.12
	Provisions	39.52	42.32
	Current tax liabilities (net)	35.01	40.30
	Total current liabilities (g)	4,945.82	3,530.04
	Total liabilities (h=f+g)	7,465.87	6,209.90
	Total equity and liabilities (i=e+h)	18,373.79	15,804.07



Innova Captab Limited (CIN: L24246MH2005PLC150371)
Statement of Consolidated Cash Flow

(₹ in million)

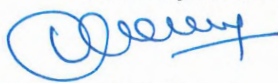
S.No.	Particulars	For the year ended	For the year ended
		31-Mar-2026	31-Mar-2025
		Audited	Audited
A	Cash flows from operating activities		
	Profit before tax for the year	1,882.64	1,710.16
	Adjustments for:		
	Depreciation and amortisation expense	451.79	247.79
	Expected credit (reversal)/loss on trade receivables	(3.65)	2.65
	Bad debts written off	3.90	35.51
	Other assets written off	-	3.15
	Net (profit)/loss on sale of property, plant and equipment	(7.50)	1.75
	Unrealized foreign exchange (gain)/loss	(14.01)	4.52
	Unrealized (gain)/loss on Inventory	(2.52)	2.27
	Amortisation of government grant	-	(0.43)
	Finance costs	166.88	22.44
	Transaction costs related to borrowings	2.10	1.61
	Provision for obsolete inventory	22.82	(1.64)
	Liability written back	-	(15.46)
	Interest income	(43.43)	(30.37)
	Operating cash flows before working capital changes	2,459.02	1,983.95
	Working capital adjustments		
	(Increase) in inventories	(772.91)	(640.42)
	(Increase) in trade receivables	(1,042.65)	(477.40)
	Increase in trade payables	1,183.27	236.94
	Decrease/(increase) in loans	5.17	(1.79)
	(Increase) in other financial assets	(272.78)	(254.67)
	(Increase)/decrease in other non-current assets	(14.22)	2.73
	(Increase) in other current assets	(147.99)	(29.82)
	(Decrease)/increase in other current liabilities	(53.34)	2.88
	Increase in other financial liabilities	61.37	30.28
	Increase in provisions	22.75	22.91
	Cash generated from operating activities	1,427.69	875.59
	Income tax paid (net)	(262.54)	(237.15)
	Net cash generated from operating activities (A)	1,165.15	638.44
B	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress)	(673.36)	(1,724.40)
	Purchase of intangible assets	(10.16)	(0.55)
	Proceeds from sale of property, plant and equipment	70.36	2.54
	Interest income received	27.58	39.08
	Purchase of current investment	(412.85)	-
	Bank deposits made	(103.56)	(966.55)
	Proceeds from maturity of bank deposits	30.81	1,134.02
	Earmarked balances with bank	(0.02)	-
	Net cash (used in) investing activities (B)	(1,071.20)	(1,515.86)
C	Cash flows from financing activities		
	Principal Payment of lease liabilities	(0.79)	(8.01)
	Finance cost paid (including interest paid on lease liabilities)	(165.82)	(17.68)
	Repayments of non-current borrowings	(272.23)	(114.03)
	Proceeds from non-current borrowings	-	636.99
	Proceeds of current borrowings (net)	336.12	418.06
	Dividend paid	(114.43)	-
	Net cash (used in)/generated from financing activities (C)	(217.15)	915.33
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(123.20)	37.91
	Cash and cash equivalents at the beginning of the year	155.19	117.28
	Cash and cash equivalents at the end of the year	31.99	155.19
	Particulars		
	Cash on hand	0.67	0.73
	Balances with banks - in current accounts	31.32	4.46
	Bank deposits with original maturity of less than three months	-	150.00
	Cash and cash equivalents at the end of the year	31.99	155.19



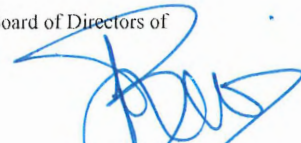
Notes:

- 1 The above consolidated financial results of Innova Captab Limited ("the Company" or "the Holding Company") and its subsidiaries (Holding and its subsidiaries together referred to as "the Group") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended. The results for the quarter and year ended 31 March 2026 are available on the Company's website i.e. www.innovacaptab.com under investor information section and on the stock exchange websites i.e. www.nseindia.com and www.bseindia.com.
- 2 The above consolidated financial results have been reviewed and recommended by Audit Committee at its meeting held on 07 May 2026. The Board of Directors at their meeting held on 07 May 2026 have approved the above results and taken them on record. The statutory auditors of the Company have expressed an unmodified opinion on the audited consolidated financial results for the quarter and year ended 31 March 2026.
- 3 The Group comprise the following entities (all of which have been incorporated in India):
 - Innova Captab Limited (Holding Company)
 - Univentis Medicare Limited (Wholly-owned Subsidiary Company)
 - Sharon Bio-Medicine Limited (Step-Down Subsidiary Company)
 - Univentis Foundation (Subsidiary)
- 4 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21 November 2025.
The Group has estimated and accounted liability related to gratuity and leave encashment in the financial results and expense for which is included in employee benefits expense.
The Group continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications / additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance
- 5 The Board of Directors of the Holding Company at their meeting held on 23 January 2026 has approved an interim dividend of ₹ 2 per equity share (face value ₹ 10 per share).
- 6 The Group has only one reportable segment i.e. "Drugs and pharmaceutical products" as per Ind-AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013. Accordingly, the disclosures as per the listing agreement are not applicable to the group.
- 7 The figures of the last quarter of the year ended 31 March 2026 and the corresponding quarter ended in the previous year, as reported in these consolidated annual financial results, are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subject to audit.

For and on behalf of the Board of Directors of
Innova Captab Limited



Vinay Lohariwala
Managing Director
DIN: 00144700



Lokesh Bhasin
Chief Financial Officer

Place: Panchkula
Date: 07 May 2026



Independent Auditor's Report

To the Board of Directors of Innova Captab Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Innova Captab Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Independent Auditor's Report (Continued)

Innova Captab Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Independent Auditor's Report (*Continued*)

Innova Captab Limited

Other Matter

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

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Gaurav Mahajan

Partner

Panchkula

07 May 2026

Membership No.: 507857

UDIN:26507857PPWEMA2969

INNOVA CAPTAB LIMITED

Regd Office : 1513, 15th Floor, Satra Plaza CHS Ltd., Plot No. 19 & 20, Sector-19D, Vashi, Navi Mumbai - 400703, Maharashtra, India
CIN : L24246MH2005PLC150371, Website: www.innovacaptab.com, Email id : investors@innovacaptab.com, T : +91-22-67944000

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in million, except for share data unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Refer Note 6)	Unaudited	(Refer Note 6)	Audited	Audited
1	INCOME					
	a) Revenue from operations	3,582.77	3,637.27	2,425.22	12,988.14	9,580.61
	b) Other income	26.80	32.05	43.56	132.43	167.75
	Total income (1)	3,609.57	3,669.32	2,468.78	13,120.57	9,748.36
2	EXPENSES					
	a) Cost of materials consumed	2,363.25	2,564.85	1,874.18	9,013.73	7,155.10
	b) Purchases of stock-in-trade	275.10	86.45	2.34	378.43	6.84
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.92	(45.92)	(136.07)	(22.78)	(113.42)
	d) Employee benefits expense	281.95	300.49	213.21	1,110.90	627.43
	e) Finance costs	39.81	34.66	18.69	154.21	21.68
	f) Depreciation and amortisation expense	94.03	94.08	78.12	373.67	170.15
	g) Other expenses	273.16	261.45	189.76	994.19	681.67
	Total expenses (2)	3,330.22	3,296.06	2,240.23	12,002.35	8,549.45
3	Profit before tax (1-2)	279.35	373.26	228.55	1,118.22	1,198.91
4	Tax expense					
	- Current tax	9.35	76.15	27.41	177.65	220.00
	- Deferred tax	58.38	18.10	29.89	103.65	84.21
	Total tax expense (4)	67.73	94.25	57.30	281.30	304.21
5	Profit for the period / year (3-4)	211.62	279.01	171.25	836.92	894.70
6	Other comprehensive income/(loss) (OCI)					
	(i) Items that will not be reclassified to profit or loss	4.56	0.11	0.78	(0.74)	(2.98)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.15)	(0.03)	(0.20)	0.19	0.76
	Total other comprehensive income/(loss) (net of tax) for the period / year (6)	3.41	0.08	0.58	(0.55)	(2.22)
7	Total comprehensive income for the period / year (5+6)	215.03	279.09	171.83	836.37	892.48
8	Equity share capital (face value ₹ 10 per share)	572.25	572.25	572.25	572.25	572.25
9	Other equity				8,294.29	7,557.40
10	Basic and diluted earnings equity per share in ₹ (not annualised for the quarters)	3.70	4.88	2.99	14.63	15.63

See accompanying notes to the standalone financial results



(₹ in million)

S.No.	Particulars	As at	As at
		31-Mar-2026	31-Mar-2025
		Audited	Audited
A.	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,315.38	6,201.77
	Right-of-use assets	152.45	167.34
	Capital work-in-progress	152.73	210.15
	Intangible assets	12.87	5.57
	Financial assets		
	(i) Investments	600.00	600.00
	(ii) Loans	202.94	1,077.68
	(iii) Other financial assets	397.80	65.53
	Other non-current assets	138.39	32.32
	Total non-current assets (a)	7,972.56	8,360.36
2	Current assets		
	Inventories	2,042.09	1,399.45
	Financial assets		
	(i) Investments	412.85	-
	(ii) Trade receivables	3,301.93	2,489.01
	(iii) Cash and cash equivalents	13.65	153.07
	(iv) Bank balances other than (iii) above	6.23	525.85
	(v) Loans	303.72	5.72
	(vi) Other financial assets	864.19	314.44
	Other current assets	553.63	403.54
	Total current assets (b)	7,498.29	5,291.08
	Total assets (c=a+b)	15,470.85	13,651.44
B.	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	572.25	572.25
	Other equity	8,294.29	7,557.40
	Total equity (d)	8,866.54	8,129.65
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	2,148.02	2,435.48
	(ii) Lease liabilities	10.21	13.46
	Provisions	68.28	39.34
	Deferred tax liabilities (net)	235.33	131.87
	Total non-current liabilities (e)	2,461.84	2,620.15
3	Current liabilities		
	Financial liabilities		
	(i) Borrowings	1,054.72	835.80
	(ii) Lease liabilities	-	7.03
	(iii) Trade payables		
	-total outstanding dues of micro and small enterprises	322.99	88.32
	-total outstanding dues of creditors other than micro and small enterprises	2,554.47	1,673.20
	(iv) Other financial liabilities	147.43	225.96
	Other current liabilities	37.44	26.73
	Provisions	18.14	9.25
	Current tax liabilities (net)	7.28	35.35
	Total current liabilities (f)	4,142.47	2,901.64
	Total liabilities (g=e+f)	6,604.31	5,521.79
	Total equity and liabilities (h=d+g)	15,470.85	13,651.44

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Innova Captab Limited (CIN: L24246MH2005PLC150371)
Statement of Standalone Cash Flows

(₹ in million)

S.No.	Particulars	For the year ended	For the year ended
		31-Mar-2026	31-Mar-2025
		Audited	Audited
A	Cash flows from operating activities		
	Profit before tax for the year	1,118.22	1,198.91
	Adjustments for:		
	Depreciation and amortisation expense	373.67	170.15
	Expected credit (reversal)/loss on trade receivables	(2.34)	3.85
	Bad debts written off	1.13	32.85
	Net (profit)/loss on sale of property, plant and equipment	(0.15)	0.80
	Unrealized foreign exchange (gain)/loss	(0.46)	4.34
	Amortisation of government grant	-	(0.43)
	Finance costs	152.11	20.37
	(Reversal of provision) for obsolete inventory	(4.00)	(0.50)
	Transaction costs related to borrowings	2.10	1.31
	Interest income	(110.99)	(138.92)
	Operating cash flows before working capital changes	1,529.29	1,292.73
	Working capital adjustments:		
	(Increase) in inventories	(638.64)	(459.05)
	(Increase) in trade receivables	(811.25)	(356.17)
	Increase in trade payables	1,130.91	226.40
	(Increase) in loans	(295.26)	(1.35)
	(Increase) in other financial assets	(271.74)	(260.18)
	(Increase)/decrease in other non-current assets	(12.94)	0.44
	(Increase) in other current assets	(150.09)	(73.98)
	Increase/(decrease) in other current liabilities	10.71	(8.84)
	Increase in other financial liabilities	18.70	19.69
	Increase in provisions	37.09	12.27
	Cash generated from operating activities	546.78	391.96
	Income tax paid (net)	(205.72)	(193.95)
	Net cash generated from operating activities (A)	341.06	198.01
B	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-progress)	(617.93)	(1,608.79)
	Purchase of intangible assets	(10.02)	(0.50)
	Proceeds from sale of property, plant and equipment	7.89	1.48
	Purchase of current investments	(412.85)	-
	Interest income received	93.11	147.79
	Loan repayment received from subsidiary	872.00	295.00
	Bank deposits made	(103.33)	(966.46)
	Proceeds from maturity of bank deposits	30.55	1,134.02
	Earmarked balances with bank	(0.02)	-
	Net cash (used in) investing activities (B)	(140.60)	(997.46)
C	Cash flows from financing activities		
	Principal payment of lease liabilities	(0.79)	(7.55)
	Finance costs paid (including interest paid on lease liabilities)	(154.02)	(15.94)
	Repayments of non-current borrowings	(272.23)	(114.03)
	Proceeds from non-current borrowings	-	637.29
	Proceeds from current borrowings (net)	201.59	338.86
	Dividend paid	(114.43)	-
	Net cash (used in)/generated from financing activities (C)	(339.88)	838.63
	Net decrease/(increase) in cash and cash equivalents (A+B+C)	(139.42)	39.18
	Cash and cash equivalents at the beginning of the year	153.07	113.89
	Cash and cash equivalents at the end of the year	13.65	153.07
	Notes:		
	For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	0.36	0.62
	Balances with banks - in current accounts	13.29	2.45
	Bank deposits with original maturity of less than three months	-	150.00
	Cash and cash equivalents at the end of the year	13.65	153.07



Notes:

- 1 The above standalone financial results of Innova Captab Limited ("the Company") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended. The results for the quarter and year ended 31 March 2026 are available on the Company's website i.e. www.innovacaptab.com under investor information section and on the stock exchange websites i.e. www.nseindia.com and www.bseindia.com.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee at its meeting held on 07 May 2026. The Board of Directors at their meeting held on 07 May 2026 have approved the above results and taken them on record. The statutory auditors of the Company have expressed an unmodified opinion on the audited standalone financial results for the quarter and year ended 31 March 2026.
- 3 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21 November, 2025.
The Company has estimated and accounted liability related to gratuity and leave encashment in the standalone financial results and expense for which is included in employee benefits expense.
The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications / additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance.
- 4 The Board of Directors of the Company at their meeting held on 23 January 2026 had approved an interim dividend of ₹ 2 per equity share (face value ₹ 10 per share).
- 5 The Company has only one reportable segment i.e. "Drugs and pharmaceutical products" as per Ind-AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013. Accordingly, the disclosures as per the listing agreement are not applicable to the Company.
- 6 The figures of the last quarter of the year ended 31 March 2026 and the corresponding quarter ended in the previous year, as reported in these annual standalone financial results, are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subject to audit.

For and on behalf of the Board of Directors of
Innova Captab Limited



Vinay Lohariwala
Managing Director
DIN: 00144700



Lokesh Bhasin
Chief Financial Officer

Place: Panchkula
Date: 07 May 2026



INNOVA CAPTAB LIMITED
Plot No. 320, Industrial Area, Phase-1,
Panchkula, Pin-134113, Haryana, India.
Phone: +91-172-4194500



Annexure-2

07th May, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Symbol: INNOVACAP
BSE Scrip Code: 544067

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
NSE Symbol: INNOVACAP

Dear Sir/Madam,

Subject: Audit Report with unmodified opinion

Pursuant to the provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the SEBI Circular No. CIR/ CFD/CMD/ 56/2016 dated 27th May, 2016, this is to inform you that M/s B S R & Co. LLP, Chartered Accountants, Chandigarh, (Firm Registration No. 101248W / W-100022), statutory auditors of the Company have issued an Audit Report with unmodified opinion on the audited standalone and consolidated financial results for the quarter and financial year ended 31st March, 2026.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Innova Captab Limited

Lokesh Bhasin
Chief Financial Officer