

07th November, 2025

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, 5th Floor
Plot No. C/1, “G” Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
NSE Symbol: INNOVACAP

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held today i.e. 07th November, 2025

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 Friday, 07th November, 2025, *inter-alia* considered the following matters:

1. Approval of the Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended 30th September, 2025:

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**:

- a. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2025;
- b. Statement of Assets and Liabilities as at September 30, 2025;
- c. Cash Flow Statement for the half year ended September 30, 2025; and
- d. Limited Review Report on the said Unaudited Financial Results (Standalone and Consolidated) received from the Statutory Auditors of the Company.

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

2. Mr. Devendra Ganpatrav Palav, who currently serves as the Chief Executive Officer (CEO) of Sharon Bio-Medicine Limited, a material subsidiary of the Company, has been redesignated as Manager, in addition to his existing role as CEO:

The Board of Directors of Sharon Bio-Medicine Limited (“Sharon”), a material subsidiary of the Company, has approved the re-designation of Mr. Devendra Ganpatrav Palav as the Manager of Sharon, effective from 07th November 2025. This appointment is in accordance with the applicable provisions of the Companies Act, 2013.

Mr. Devendra Ganpatrav Palav has been serving as the Chief Executive Officer (“CEO”) of the Company “Sharon” since 19th May, 2025 and is additionally designated as the Manager of the Sharon Bio-Medicine Limited with this re-designation, he will now hold dual responsibilities as both CEO and Manager.

The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 have been attached as an **Annexure-2**.

The Board Meeting commenced at 03:00 P.M. (IST) and concluded at 04:33 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

B S R & Co. LLP

Chartered Accountants

Unit No. A505A
 5th Floor, Elante Offices
 Plot No. 178-178A, Industrial Area
 Phase - 1, Chandigarh - 160002
 Tel: +91 172 672 3400

Limited Review Report on unaudited consolidated financial results of Innova Captab Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Innova Captab Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Innova Captab Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Innova Captab Limited - Parent
 - b. Univentis Medicare Limited - Subsidiary
 - c. Sharon Bio-Medicine Limited - Subsidiary
 - d. Univentis Foundation - Subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (*Continued*)

Innova Captab Limited

6. We did not review the interim financial information of One Subsidiary included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 0.31 millions as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 0.05 millions and Rs. (0.50 millions) and total comprehensive income / (loss) (before consolidation adjustments) of Rs. 0.05 millions and Rs. (0.50 millions), for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash flows (net) (before consolidation adjustments) of Rs. (0.58) millions for the period from 01 April 2025 to 30 September 2025. as considered in the Statement. This interim financial information has been reviewed by other auditor whose report have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

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



Gaurav Mahajan

Partner

Panchkula

07 November 2025

Membership No.: 507857

UDIN:25507857BMOAMB4365

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

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

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sept-2025	30-Jun-2025	30-Sept-2024	30-Sept-2025	30-Sept-2024	31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	a) Revenue from operations	3,803.81	3,515.42	3,182.03	7,319.23	6,124.73	12,436.76
	b) Other income	41.93	44.83	22.16	86.76	43.40	120.45
	Total income (1)	3,845.74	3,560.25	3,204.19	7,405.99	6,168.13	12,557.21
2	EXPENSES						
	a) Cost of materials consumed	2,339.45	2,294.44	2,050.16	4,633.89	3,931.34	7,998.23
	b) Purchase of stock-in-trade	56.47	50.47	142.73	106.94	227.39	392.18
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	39.91	(137.53)	(123.07)	(97.62)	(97.27)	(249.44)
	d) Employee benefits expense	417.15	390.90	281.74	808.05	530.53	1,167.78
	e) Finance cost	54.95	28.60	1.49	83.55	2.87	24.05
	f) Depreciation and amortisation expense	113.22	110.45	49.91	223.67	98.45	247.79
	g) Other expenses	432.24	396.15	333.14	828.39	613.65	1,266.46
	Total expenses (2)	3,453.39	3,133.48	2,736.10	6,586.87	5,306.96	10,847.05
3	Profit before tax (1-2)	392.35	426.77	468.09	819.12	861.17	1,710.16
4	Tax expense						
	- Current tax	55.09	62.75	94.49	117.84	151.45	267.78
	- Deferred tax	40.56	53.87	23.56	94.43	64.91	159.80
	Total tax expense (4)	95.65	116.62	118.05	212.27	216.36	427.58
5	Profit for the period / year (3-4)	296.70	310.15	350.04	606.85	644.81	1,282.58
6	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(6.21)	0.09	(0.11)	(6.12)	(1.36)	3.53
	(ii) Income tax related to items that will not be reclassified to profit or loss	1.60	(0.05)	0.27	1.55	0.59	(0.88)
	Total other comprehensive (loss)/ income (net of tax) for the period / year (6)	(4.61)	0.04	0.16	(4.57)	(0.77)	2.65
7	Total comprehensive income for the period / year (5+6)	292.09	310.19	350.20	602.28	644.04	1,285.23
8	Paid-up equity share capital (face value ₹ 10 per share)	572.25	572.25	572.25	572.25	572.25	572.25
9	Other equity						9,021.92
10	Basic and diluted earnings per equity share in ₹ (not annualised for the quarters and half year)	5.18	5.42	6.12	10.60	11.27	22.41

See accompanying notes to the unaudited consolidated financial results



Statement of Consolidated Assets And Liabilities

(₹ in million)

S.No.	Particulars	As at 30-Sept-2025	As at 31-Mar-2025
		Unaudited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	7,855.04	7,669.03
	Right-of-use assets	440.95	455.26
	Capital work-in-progress	73.22	225.22
	Goodwill	166.94	166.94
	Other intangible assets	7.37	7.44
	Financial assets		
	(i) Investments	0.00	0.00
	(ii) Loans	5.13	6.68
	(iii) Other financial assets	24.65	83.35
	Deferred tax assets (net)	55.27	122.37
	Other tax assets (net)	2.74	1.59
	Other non-current assets	148.99	35.05
	Total non-current assets (A)	8,780.30	8,772.93
2	Current assets		
	Inventories	2,358.50	2,079.95
	Financial assets		
	(i) Trade receivables	3,949.42	3,316.45
	(ii) Cash and cash equivalents	5.39	155.19
	(iii) Bank balances other than (ii) above	578.96	526.47
	(iv) Loans	7.94	6.82
	(v) Other financial assets	489.10	321.05
	Other current assets	730.96	551.00
	Total current assets (B)	8,120.27	6,956.93
	Assets held for sale (C)	20.81	74.21
	Total assets (A+B+C)	16,921.38	15,804.07
B.	Equity and liabilities		
	Equity		
	Equity share capital	572.25	572.25
	Other equity	9,639.17	9,021.92
	Total equity (D)	10,211.42	9,594.17
1	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	2,294.10	2,435.48
	(ii) Lease liabilities	10.22	13.46
	Provisions	113.91	99.05
	Deferred tax liabilities (net)	157.67	131.87
	Total non-current liabilities (E)	2,575.90	2,679.86
2	Current liabilities		
	Financial liabilities		
	(i) Borrowings	1,060.43	925.22
	(ii) Lease liabilities	-	7.03
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises	30.82	105.59
	- total outstanding dues of creditors other than micro and small enterprises	2,566.83	1,912.44
	(iv) Other financial liabilities	276.43	318.02
	Other current liabilities	124.09	179.12
	Provisions	39.48	42.32
	Current tax liabilities (net)	35.98	40.30
	Total current liabilities (F)	4,134.06	3,530.04
	Total liabilities (E+F)	6,709.96	6,209.90
	Total equity and liabilities (D+E+F)	16,921.38	15,804.07



Statement of Consolidated Cash Flow

(₹ in million)

S.No.	Particulars	For the period ended 30-Sept-2025	For the period ended 30-Sept-2024
		Unaudited	Unaudited
A	Cash flows from operating activities		
	Profit before tax for the period	819.12	861.17
	Adjustments for:		
	Depreciation and amortization expense	223.67	98.45
	Expected credit (reversal)/loss on trade receivables	(2.96)	35.04
	Bad debts written off	2.94	0.06
	Net (profit)/loss on sale of property, plant and equipment	(7.76)	1.98
	Unrealized foreign exchange (gain)/loss	(7.48)	0.63
	Unrealized (gain)/loss on Inventory	(4.09)	0.36
	Amortisation of government grant	-	(0.21)
	Finance costs	82.69	2.16
	Transaction costs related to borrowings	0.86	0.71
	Provision for obsolete inventory	14.29	6.17
	Liability written back	-	(0.11)
	Interest income	(20.97)	(23.81)
	Operating cash flows before working capital changes	1,100.31	982.60
	Working capital adjustments		
	(Increase) in inventories	(288.75)	(318.28)
	(Increase) in trade receivables	(625.47)	(442.24)
	Increase in trade payables	594.59	254.96
	Decrease/(Increase) in loans	0.43	(2.62)
	(Increase) in other financial assets	(147.56)	(2.98)
	(Increase)/decrease in other non-current assets	(10.08)	2.13
	(Increase) in other current assets	(179.96)	(24.02)
	(Decrease) in other current liabilities	(55.03)	(17.58)
	Increase in other financial liabilities	26.36	15.67
	Increase in provisions	5.90	9.66
	Cash generated from operating activities	420.74	457.30
	Income tax paid (net)	(123.55)	(141.23)
	Net cash generated from operating activities (A)	297.19	316.07
B	Cash flows from investing activities		
	Purchase of property, plant and equipment	(422.53)	(1,198.84)
	Proceeds from sale of property, plant and equipment	61.51	1.72
	Interest income received	1.99	35.10
	Bank deposits made	(26.49)	(130.32)
	Proceeds from maturity of bank deposits	30.78	733.16
	Net cash (used in) investing activities (B)	(354.74)	(559.18)
C	Cash flows from financing activities		
	Principal Payment of lease liabilities	(0.78)	(5.03)
	Finance cost paid (including interest paid on lease liabilities)	(84.44)	(3.91)
	Repayments of non-current borrowings	(132.91)	-
	Proceeds from non-current borrowings	-	17.96
	Proceeds of current borrowings (net)	125.88	150.57
	Net cash (used in)/generated from financing activities (C)	(92.25)	159.59
	Net decrease in cash and cash equivalents (A+B+C)	(149.80)	(83.52)
	Cash and cash equivalents at the beginning of the period	155.19	117.28
	Cash and cash equivalents at the end of the period	5.39	33.76
	For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	0.62	0.39
	Balances with banks - in current accounts	4.77	33.37
	Cash and cash equivalents at the end of the period	5.39	33.76



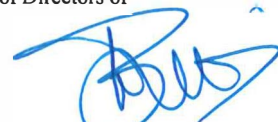
Notes:

- 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 ended and half year ended 30 September 2025 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 November 2025. The Board of Directors at their meeting held on 07 November 2025 have approved the above results and taken them on record. The statutory auditors of the Company have expressed an unmodified review conclusion on the consolidated financial results for the quarter and half year ended 30 September 2025.
- 3 The Group comprise the following entities (all of which have been incorporated in India):
 - Innova Captab Limited (Holding Company)
 - Univentis Medicare Limited (Subsidiary Company)
 - Sharon Bio-Medicine Limited (Subsidiary Company)
 - Univentis Foundation (Subsidiary)
- 4 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.

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 November 2025



Limited Review Report on unaudited standalone financial results of Innova Captab Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Innova Captab Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Innova Captab Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

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



Gaurav Mahajan

Partner

Panchkula

07 November 2025

Membership No.: 507857

UDIN:25507857BMOAMA8423

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

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

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	a) Revenue from operations	2,898.31	2,869.79	2,401.82	5,768.10	4,670.14	9,580.61
	b) Other income	46.31	43.15	42.82	89.46	89.25	167.75
	Total income (1)	2,944.62	2,912.94	2,444.64	5,857.56	4,759.39	9,748.36
2	EXPENSES						
	a) Cost of materials consumed	2,050.99	2,034.64	1,831.05	4,085.63	3,529.75	7,155.10
	b) Purchase of stock-in-trade	4.06	12.82	1.79	16.88	3.17	6.84
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.04	(10.82)	(84.62)	20.22	(56.81)	(113.42)
	d) Employee benefits expense	275.01	253.45	147.17	528.46	266.72	627.43
	e) Finance cost	52.06	27.68	0.77	79.74	1.66	21.68
	f) Depreciation and amortisation expense	94.80	90.76	30.69	185.56	61.24	170.15
	g) Other expenses	243.97	231.49	174.61	475.46	311.03	681.67
	Total expenses (2)	2,751.93	2,640.02	2,101.46	5,391.95	4,116.76	8,549.45
3	Profit before tax (1-2)	192.69	272.92	343.18	465.61	642.63	1,198.91
4	Tax expense						
	- Current tax	40.93	51.22	82.53	92.15	129.77	220.00
	- Deferred tax	8.42	18.75	4.58	27.17	33.43	84.21
	Total tax expense (4)	49.35	69.97	87.11	119.32	163.20	304.21
5	Profit for the period / year (3-4)	143.34	202.95	256.07	346.29	479.43	894.70
6	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(1.77)	(3.64)	(1.09)	(5.41)	(2.08)	(2.98)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.45	0.92	0.28	1.37	0.53	0.76
	Total other comprehensive (loss) (net of tax) for the period / year (6)	(1.32)	(2.72)	(0.81)	(4.04)	(1.55)	(2.22)
7	Total comprehensive income for the period / year (5+6)	142.02	200.23	255.26	342.25	477.88	892.48
8	Paid-up equity share capital (face value ₹ 10 per share)	572.25	572.25	572.25	572.25	572.25	572.25
9	Other equity						7,557.40
10	Basic and diluted earnings per share in ₹ (not annualised for the quarters and half year)	2.50	3.55	4.48	6.05	8.38	15.63

See accompanying notes to the unaudited standalone financial results



Statement of Standalone Assets and Liabilities

(₹ in million)

S.No.	Particulars	As at 30-Sep-2025	As at 31-Mar-2025
		Unaudited	Audited
A.	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,369.66	6,201.77
	Right-of-use assets	154.76	167.34
	Capital work-in-progress	71.01	210.15
	Other Intangible assets	5.49	5.57
	Financial assets		
	(i) Investments	600.00	600.00
	(ii) Loans	815.83	1,077.68
	(iii) Other financial assets	7.39	65.53
	Other non-current assets	146.15	32.32
	Total non-current assets (A)	8,170.29	8,360.36
2	Current assets		
	Inventories	1,552.11	1,399.45
	Financial assets		
	(i) Trade receivables	3,047.01	2,489.01
	(ii) Cash and cash equivalents	0.55	153.07
	(iii) Bank balances other than (ii) above	577.75	525.85
	(iv) Loans	7.17	5.72
	(v) Other financial assets	483.88	314.44
	Other current assets	592.06	403.54
	Total current assets (B)	6,260.53	5,291.08
	Total assets (A+B)	14,430.82	13,651.44
B.	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	572.25	572.25
	Other equity	7,914.63	7,557.40
	Total equity (C)	8,486.88	8,129.65
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	2,294.10	2,435.48
	(ii) Lease liabilities	10.22	13.46
	Provisions	50.68	39.34
	Deferred tax liabilities (net)	157.67	131.87
	Total non-current liabilities (D)	2,512.67	2,620.15
2	Current liabilities		
	Financial liabilities		
	(i) Borrowings	872.61	835.80
	(ii) Lease liabilities	-	7.03
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises	0.16	88.32
	- total outstanding dues of creditors other than micro and small enterprises	2,314.57	1,673.20
	(iv) Other financial liabilities	173.17	225.96
	Other current liabilities	27.12	26.73
	Provisions	12.40	9.25
	Current tax liabilities (net)	31.24	35.35
	Total current liabilities (E)	3,431.27	2,901.64
	Total liabilities (D+E)	5,943.94	5,521.79
	Total equity and liabilities (C+D+E)	14,430.82	13,651.44



Statement of Standalone Cash Flows

(₹ in million)

S.No.	Particulars	For the period ended 30-Sep-2025	For the period ended 30-Sep-2024
		Unaudited	Unaudited
A	Cash flows from operating activities		
	Profit before tax for the period	465.61	642.63
	Adjustments for:		
	Depreciation and amortization expense	185.56	61.24
	Expected credit (reversal)/loss on trade receivables	(0.64)	22.19
	Bad debts written off	0.68	-
	Net loss on sale of property, plant and equipment	(0.18)	0.80
	Unrealized foreign exchange (gain)/loss	(0.69)	2.06
	Amortisation of government grant	-	(0.21)
	Finance costs	78.88	0.95
	Provision for obsolete inventory	0.84	8.26
	Transaction costs related to borrowings	0.86	0.71
	Interest income	(63.43)	(79.88)
	Operating cash flows before working capital changes	667.49	658.75
	Working capital adjustments:		
	(Increase) in inventories	(153.50)	(246.68)
	(Increase) in trade receivables	(557.40)	(337.48)
	Increase in trade payables	568.18	187.36
	Decrease/(Increase) in loans	0.10	(2.28)
	(Increase) in other financial assets	(148.32)	(0.03)
	(Increase)/decrease in other non-current assets	(9.24)	0.33
	(Increase) in other current assets	(188.52)	(71.38)
	Increase in other current liabilities	0.39	32.56
	Increase in other financial liabilities	15.68	12.67
	Increase in provisions	9.08	4.55
	Cash generated from operating activities	203.94	238.37
	Income tax paid (net)	(96.26)	(120.60)
	Net cash generated from operating activities (A)	107.68	117.77
B	Cash flows from investing activities		
	Purchase of property, plant and equipment	(382.18)	(1,108.37)
	Proceeds from sale of property, plant and equipment	0.21	1.45
	Interest income received	44.40	91.17
	Loan repayment received from subsidiary	260.30	50.00
	Bank deposits made	(26.40)	(130.32)
	Proceeds from maturity of bank deposits	30.55	733.43
	Net cash (used in) investing activities (B)	(73.12)	(362.64)
C	Cash flows from financing activities		
	Principal payment of lease liabilities	(0.78)	(5.03)
	Finance cost paid (including interest paid on lease liabilities)	(80.87)	(1.52)
	Repayments of non-current borrowings	(132.91)	-
	Proceeds from non-current borrowings	-	115.38
	Proceeds from current borrowings (net)	27.48	37.55
	Net cash (used in)/generated from financing activities (C)	(187.08)	146.38
	Net decrease in cash and cash equivalents (A+B+C)	(152.52)	(98.49)
	Cash and cash equivalents at the beginning of the period	153.07	113.89
	Cash and cash equivalents at the end of the period	0.55	15.40
	Notes:		
	For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	0.31	0.22
	Balances with banks - in current accounts	0.24	15.18
	Cash and cash equivalents at the end of the period	0.55	15.40



Innova Captab Limited (CIN: L24246MH2005PLC150371)

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 half year ended 30 September 2025 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 November 2025. The Board of Directors at their meeting held on 07 November 2025 have approved the above results and taken them on record. The statutory auditors of the Company have expressed an unmodified review conclusion on the standalone financial results for the quarter and half year ended 30 September 2025.
- 3 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.

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

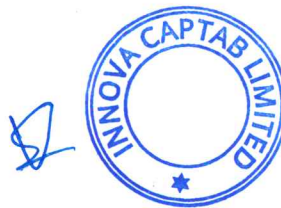


Vinay Lohariwala
Managing Director
DIN: 00144700



Lokesh Bhasin
Chief Financial Officer

Place: Panchkula
Date: 07 November 2025



Annexure-2

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S. No.	Particulars	Details
1	Reason for change (Appointment)	Appointment of Mr. Devendra Ganpatrav Palav as the Manager of the Company. It is intended to strengthen the Company's executive leadership and enhance operational excellence of the Company.
2	Date of appointment & Terms of Appointment	With effect from 07 th November, 2025 Terms of appointment as approved by the Board of Directors of Sharon Bio-Medicine Limited.
3	Brief Profile (In case of appointment)	Mr. Devendra Ganpatrav Palav holds a Master's degree in Pharmaceutical Sciences from KM Kundnani College of Pharmacy, Mumbai. He is a result-oriented and accomplished professional with nearly 35 years of extensive experience in the pharmaceutical industry, spanning Supply Chain Management, Production, Project Management, Outsourcing, Planning, ERP Implementation, Process Improvement, and Quality Management Systems. Over the course of his career, Mr. Palav has undergone global training and leadership development across manufacturing facilities in Europe, the United States, and Japan, equipping him with a global perspective and strategic acumen. He has consistently demonstrated excellence in formulating and executing business strategies aimed at driving operational efficiency and sustainable growth. Before being associated with Sharon Bio-Medicine Limited, he had served with the Companies named GlaxoSmithKline India Ltd, Glenmark Generics Ltd, Novartis & Sandoz Pvt Ltd, Merind India Ltd & Wockhardt Ltd, Hoechst Marion Roussel, E Merck India Ltd. In addition to above, currently he is working with Sharon Bio-Medicine Limited as Chief Executive Officer ("CEO") since 19th May, 2025.
4	Details of relationship between directors (in case of appointment of a director)	NA