

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ONESOURCE SPECIALTY PHARMA LIMITED (FORMERLY KNOWN AS STELIS BIOPHARMA LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **OneSource Specialty Pharma Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company
OneSource Specialty Pharma Limited

Subsidiary Companies (including step-down subsidiary companies)

- a. Biolexis Private Limited
 - b. Biolexis PTE. Ltd
 - c. Stelis PTE Limited
 - d. OneSource Specialty PTE. Limited (formerly known as Steriscience Specialities PTE. Limited)
 - e. OneSource Softgels PTE. Limited (formerly known as Strides Softgels PTE. Limited)
 - f. Strides Pharma Services Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells

6. We did not review the interim financial information of three subsidiaries (including step-down subsidiaries) included in the Unaudited Consolidated Financial Results, whose interim financial information reflect total revenues of Rs. 188.08 million and Rs. 867.90 million for the quarter and nine months ended December 31, 2025 respectively, total net loss after tax of Rs. 19.38 million and Rs. 35.94 million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs. 79 million and Rs. 95.56 million for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The Unaudited Consolidated Financial Results includes the financial information of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial information reflect total revenue of Rs. Nil for the quarter and nine months ended December 31, 2025 respectively, total loss after tax of Rs. 0.37 million and Rs. 1.27 million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs. 0.37 million and Rs. 1.27 million for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement.

According to the information and explanations given to us by the Management, the above interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Sandeep
Ramesh
Kukreja

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Sandeep Kukreja
Partner
(Membership No. 220411)
(UDIN: 26220411QSZGWB4619)

Place: Bengaluru
Date: January 23, 2026

OneSource Specialty Pharma Limited (formerly known as Stelis Biopharma Limited)
Registered Office : Unit no. 902, "Cyber One" situated at Plot no.-4 & 6, Sector 30A, Vashi, Navi Mumbai-400703
Corporate Office : Star 1, Opp IIM Bangalore, Bilekahalli, Bannerghatta Road, Bangalore - 560076, India
CIN: L74140MH2007PLC432497, Website : <https://www.onesourcecdmo.com>, Mail: info@onesourcecdmo.com

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

Rs. in Million, except per share data

Sl No	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A.	Continuing Operations						
	Income						
1	Revenue from operations	2,903.40	3,757.63	3,925.63	9,933.73	10,189.00	14,448.53
2	Other income	46.25	30.36	67.18	129.29	145.84	174.74
3	Total income (1+2)	2,949.65	3,787.99	3,992.81	10,063.02	10,334.84	14,623.27
4	Expenses						
	(a) Cost of materials consumed	489.16	653.34	816.21	1,650.98	2,372.48	3,282.41
	(b) Changes in inventories of finished goods and work-in-progress	66.41	(100.59)	86.74	61.39	380.56	301.02
	(c) Consumables	388.09	558.24	112.40	1,271.47	488.24	766.91
	(d) Employee benefits expenses	641.92	628.21	573.49	1,854.51	1,641.98	2,152.59
	(e) Finance costs	382.31	339.63	458.21	996.72	1,329.12	1,663.24
	(f) Depreciation and amortisation expenses	696.37	698.27	687.65	2,072.67	2,053.93	2,738.84
	(g) Other expenses	1,144.60	953.48	917.90	2,972.37	2,465.76	3,280.47
	Total expenses (4)	3,808.86	3,730.58	3,652.60	10,880.11	10,732.07	14,185.48
5	Profit/(loss) before exceptional items and tax (3-4)	(859.21)	57.41	340.21	(817.09)	(397.23)	437.79
6	Exceptional items - loss (Refer note 6)	(70.90)	-	(1,005.23)	(99.60)	(1,108.45)	(1,108.45)
7	Profit/(Loss) before tax (5+6)	(930.11)	57.41	(665.02)	(916.69)	(1,505.68)	(670.66)
8	Income tax expense						
	Current tax	6.45	8.69	59.68	17.15	225.27	118.33
	Deferred tax	(49.57)	(56.13)	(36.21)	(149.84)	(566.22)	(616.18)
	Total tax expense	(43.12)	(47.44)	23.47	(132.69)	(340.95)	(497.85)
9	Profit/(Loss) after tax (7-8)	(886.99)	104.85	(688.49)	(784.00)	(1,164.73)	(172.81)
B.	Discontinued Operations						
	(i) Loss from discontinued operations (Refer note 3)	-	-	-	-	-	(6.90)
10	Profit/(Loss) after tax from discontinued operations	-	-	-	-	-	(6.90)
11	Profit/(Loss) for the period/year (9+10)	(886.99)	104.85	(688.49)	(784.00)	(1,164.73)	(179.71)
12	Other Comprehensive Income						
	Items that will not be reclassified to statement of profit and loss						
	- Remeasurements of post employment benefit obligations- gain/(loss)	4.51	-	-	4.51	(30.44)	(29.65)
	- Fair Value Changes on Equity Investments (FVOCI) (Net of taxes)	(59.72)	-	-	(59.72)	-	-
	Items that may be reclassified to statement of profit and loss						
	- Exchange differences in translating the financial statements of foreign operations	20.92	58.18	(18.70)	109.23	(23.20)	(2.10)
	Total other comprehensive income/ (loss)	(34.29)	58.18	(18.70)	54.02	(53.64)	(31.75)
13	Total comprehensive income/(loss) for the period/year (11+12)	(921.28)	163.03	(707.19)	(729.98)	(1,218.37)	(211.46)
14	Paid-up equity share capital (of Rs. 1/- each)	114.58	114.52	114.43	114.58	114.43	114.43
15	Reserves (Other Equity)						58,691.36
16	Earnings/ (Loss) per share (of Rs. 1/- each) (for continuing operations):	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	- Basic	(7.74)	0.92	(6.31)	(6.85)	(10.68)	(1.57)
	- Diluted	(7.74)	0.91	(6.31)	(6.85)	(10.68)	(1.57)
	Earnings/ (Loss) per share (of Rs. 1/- each) (for discontinued operations):						
	- Basic	-	-	-	-	-	(0.06)
	- Diluted	-	-	-	-	-	(0.06)
	Earnings/ (Loss) per share (of Rs. 1/- each) (for total operations):						
	- Basic	(7.74)	0.92	(6.31)	(6.85)	(10.68)	(1.63)
	- Diluted	(7.74)	0.91	(6.31)	(6.85)	(10.68)	(1.63)

See accompanying notes to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

Notes to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

1 In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, ("Listing Requirements"), as amended, the Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2025 ("Statement") of OneSource Specialty Pharma Limited (formerly known as Stelis Biopharma Limited) ('the Parent' or 'the Company') and its subsidiaries (together referred to as 'the Group') has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 23, 2026. The aforesaid results for the quarter and nine months ended December 31, 2025 has been reviewed by Deloitte Haskins & Sells, the statutory auditors of the Company, who have issued an unmodified conclusion in respect of the limited review for the quarter and nine months ended December 31, 2025.

2 The above Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Listing Requirements, as amended.

3 During the year ended March 31 2024, the Company entered into a Business Transfer Agreement with Syngene International Limited for sale of Unit-3 (multimodal facility) on a slump sale basis. During the quarter ended December 31, 2023, parties as per the BTA have completed the transaction related to divestment of Unit-3.

The Company has classified the Unit-3 multimodal facility related operations which is transferred by the Company to Syngene as discontinued operations in line with the requirements of Ind AS 105 - Non-current assets held for sale and discontinued operations.

Syngene withheld Rs. 100 million which is to be paid post completion of certain closing conditions. During the year ended March 31, 2024, the Management accounted for a provision of Rs. 50 million which was the Management's best estimate of the recoverability of the pending amount. During the previous year, the Company has received Rs. 43.10 million out of the retained amount and has accounted for an additional provision of Rs. 6.90 million and accordingly have disclosed under discontinued operations.

4 During the previous quarter, the Company has entered into Composite Scheme of Arrangement and Amalgamation (Merger by Absorption) amongst Steriscience Specialties Private Limited ("Transferor Company 1") and Brooks Steriscience Limited ("BSL" / "Transferee Company 1" / "Transferor Company 2") and Steriscience Pte Limited ("Steriscience SG" / "Transferor Company 3") and Strides Pharma Services Private Limited ("SPSPL" / "Transferor Company 4") and OneSource Specialty Pharma Limited (the 'Company'/'OneSource'/'Transferee Company 2') ("Composite Scheme"), wherein Brooks Steriscience Limited, Steriscience Pte Limited and Strides Pharma Services Private Limited, will be amalgamated with the Company and financial restructuring to set-off the negative balance in the Retained Earnings Account, against the balance lying in the Securities Premium Account

Composite Scheme is approved by the Board of Directors in its meeting held on September 26, 2025. The Company is in the process of obtaining relevant regulatory approvals.

5 Based on the Management approach as defined in Ind AS 108, the Chief Operating Decision Maker ("CODM") evaluates the Company's performance based on an analysis of various performance indicators. The accounting principles used in the preparation of these financial results are consistently applied to record revenue in individual segments.

The Company's reportable segment are as follows; "CDMO (Contract Development and Manufacturing Organization (CDMO) : Development and manufacture of pharmaceutical products and associated services) and "Unit-3 : Multimodal Facility and CDMO-2").

(i) Segment revenue from operations

(Rs. in millions)

Particulars	Quarter ended			Nine months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
CDMO	2,903.40	3,757.63	3,925.63	9,933.73	10,189.00	14,448.53
Unit 3 : Multimodal facility and CDMO - 2	-	-	-	-	-	-
Total	2,903.40	3,757.63	3,925.63	9,933.73	10,189.00	14,448.53

(ii) Segment Profit/ (loss) before tax

(Rs. in millions)

Particulars	Quarter ended			Nine months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
CDMO	(930.11)	57.41	(665.02)	(916.69)	(1,505.68)	(670.66)
Unit 3 : Multimodal facility and CDMO - 2	-	-	-	-	-	(6.90)
Total	(930.11)	57.41	(665.02)	(916.69)	(1,505.68)	(677.56)

(iii) Segment assets*

(Rs. in millions)

Particulars	Quarter ended			Nine months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
CDMO	67,183.53	66,259.37	65,046.90	67,183.53	65,046.90	63,830.19
Unit 3 : Multimodal facility and CDMO - 2	-	-	-	-	-	-
Total	67,183.53	66,259.37	65,046.90	67,183.53	65,046.90	63,830.19

*Non-current assets do not include financial assets under financial instruments.

Notes to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

6 Exceptional item:

Particulars	(Rs. in millions)					
	Quarter ended			Nine months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Legal charges related to legacy litigation of subsidiary ¹	-	-	-	28.70	-	-
Business combination, listing and post-merger integration related expenses ²	-	-	1,005.23	-	1,108.45	1,108.45
Employees' one-time mutual separation settlement	41.47	-	-	41.47	-	-
Gratuity and Compensated absences impact under new Labour Codes	29.43	-	-	29.43	-	-
Total	70.90	-	1,005.23	99.60	1,108.45	1,108.45

¹ Expenses relate to legal fees and other associated costs arising from the Prestige litigation regarding the Sputnik vaccine (refer note 8).

² Pertains to expenses incurred towards the Scheme of arrangement and consequent listing of the Company. Expenses majorly includes legal and professional fees, provisional stamp duty expenses, one-time incentive and awards to employees and interest on prepayment of debt pursuant to the Scheme of arrangement.

7 Information on Standalone Financial Results from continuing operations:

Particulars	(Rs. in millions)					
	Quarter ended			Nine months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Total Income	2,948.44	3,782.23	3,426.55	9,993.34	8,359.48	13,172.71
Profit/(loss) before tax	(621.85)	371.01	(730.23)	(2.69)	(1,963.32)	(214.55)
Profit/(loss) after tax	(621.85)	371.01	(730.23)	(2.69)	(1,548.77)	193.10

8 Claims not acknowledged as debts by the Group

Biolexis Pte Limited, ('Biolexis') subsidiary of the Company has received a claim from Prestige Biopharma Limited ('Prestige/ 'manufacturing partner') of USD 136.32 million (Rs. 12,253.94) million towards reimbursement of expenditure claiming that it suffered loss and damage due to the Contract Manufacturing Agreement to manufacture Sputnik Light Vaccine being terminated by Biolexis.

Further Biolexis denies liability, citing Prestige's lack of readiness and approval of the manufacturing plant and lack of raw material supply readiness. Biolexis has already taken legal recourse through its external legal counsel to refute the claims that are false, baseless, and misconceived and has sought a 100% refund of the Capacity fee of USD 13.62 million (Rs. 1,224.32 million) which was paid to Prestige guaranteeing the prompt refund of the Capacity fee paid to Prestige in case no manufacturing occurs within the agreed timelines.

Currently, this matter is pending before Singapore International Arbitration Centre (SIAC). The Group firmly believes that the claim from Prestige has no legal merit and that claims are frivolous.

9 On December 22, 2025, the Group approved an amalgamation proposal (the "Amalgamation") pursuant to which its wholly owned subsidiaries, Stelis Pte. Ltd. and OneSource Specialty Pte. Ltd., will be amalgamated under the provisions of the Companies Act, 1967 of Singapore. The amalgamated entity will continue under the name OneSource Specialty Pte. Ltd. (the "Amalgamated Company").

Intimation of Regulatory approval for the Amalgamation was received on January 14, 2026, and the Amalgamation became effective from January 1, 2026.

This event is classified as a non-adjusting subsequent event under Ind AS 10 – Events after the Reporting Period, and accordingly, no adjustments have been made to the unaudited consolidated financial results for the period ended December 31, 2025.

As both entities are wholly owned subsidiaries of the Parent Company, the Amalgamation will have no material impact on the consolidated financial position or performance of the Group. The transaction will be accounted for as a common control transaction in accordance with Ind AS 103 – Business Combinations in the subsequent reporting period.

10 Figures for the previous periods, wherever necessary have been regrouped/reclassified to confirm to the current period's presentation.

For and on behalf of Board of Directors of OneSource Specialty Pharma Limited (formerly known as Stelis Biopharma Limited)

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Neeraj Sharma
Managing Director
DIN : 09402652

Place : Bengaluru
Date : January 23, 2026