B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited standalone financial results of OneSource Specialty Pharma Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 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 OneSource Specialty Pharma Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of OneSource Specialty Pharma Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("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.

5. The standalone financial results of the Company for the year ended 31 March 2026 were audited by the predecessor auditor whose report dated 13 May 2026 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 30 September 2025 and the corresponding period from 01 April 2025 to 30 September 2025 were reviewed by the predecessor auditor whose report dated 11 November 2025 had expressed an unmodified conclusion.

Limited Review Report *(Continued)*

OneSource Specialty Pharma Limited

6. The standalone financial results of the Company for the three months ended 30 June 2026 were reviewed by the predecessor auditor whose report dated 24 July 2026 had expressed an unmodified conclusion.

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

Chartered Accountants

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

G PRAKASH

Digitally signed by G PRAKASH
Date: 2026.10.27 09:24:48 +05'30'

G Prakash

Partner

Membership No.: 099696

UDIN:26099696KZPTYJ6797

Bengaluru

27 October 2026

OneSource Specialty Pharma Limited
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Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

Rs. in Million, except per share data

Sl No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	5,144.96	4,464.71	3,751.87	9,609.67	6,961.99	14,053.81
2	Other income	9.23	37.87	30.36	47.10	82.91	150.08
3	**Total income (1+2)**	**5,154.19**	**4,502.58**	**3,782.23**	**9,656.77**	**7,044.90**	**14,203.89**
4	**Expenses**						
	(a) Cost of materials consumed	1,096.48	422.97	652.17	1,519.45	1,160.65	2,525.42
	(b) Changes in inventories of finished goods and work-in-progress	(48.20)	11.33	(100.59)	(36.87)	(51.22)	32.74
	(c) Consumables	426.06	988.88	558.24	1,414.94	925.26	1,887.19
	(d) Employee benefits expense	772.88	683.93	590.46	1,456.81	1,171.98	2,404.47
	(e) Finance costs (refer note 4)	341.81	305.17	333.08	646.98	603.39	1,205.76
	(f) Depreciation and amortisation expense	390.43	361.77	342.07	752.20	674.91	1,367.95
	(g) Other expenses	1,312.81	1,216.28	1,035.79	2,529.09	1,940.77	4,514.06
	Total expenses (4)	**4,292.27**	**3,990.33**	**3,411.22**	**8,282.60**	**6,425.74**	**13,937.59**
5	**Profit before exceptional items and tax (3-4)**	**861.92**	**512.25**	**371.01**	**1,374.17**	**619.16**	**266.30**
6	Exceptional items - gain / (loss) (net) (refer note 3)	**-**	**-**	-	-	-	(54.20)
7	**Profit before tax (5+6)**	**861.92**	**512.25**	**371.01**	**1,374.17**	**619.16**	**212.10**
8	**Income tax expense**						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expense	**-**	**-**	**-**	**-**	**-**	**-**
9	**Profit after tax (7-8)**	**861.92**	**512.25**	**371.01**	**1,374.17**	**619.16**	**212.10**
10	**Other Comprehensive Income**						
	Items that will not be reclassified to statement of profit and loss						
	- Remeasurements of post-employment benefit obligations- gain	**-**	**-**	-	-	-	4.57
	Total other comprehensive income	**-**	**-**	**-**	**-**	**-**	**4.57**
11	**Total comprehensive income for the period/year (9+10)**	**861.92**	**512.25**	**371.01**	**1,374.17**	**619.16**	**216.67**
12	**Paid-up equity share capital (of Rs. 1/- each)**	114.67	114.64	114.52	114.67	114.52	114.62
13	**Reserves (Other Equity)**						59,387.60
14	**Earnings per share (of Rs. 1/- each) :**	**(not annualised)**	**(not annualised)**	**(not annualised)**	**(not annualised)**	**(not annualised)**	**(annualised)**
	- Basic	7.52	4.47	3.24	11.98	5.41	1.85
	- Diluted	7.51	4.47	3.24	11.98	5.40	1.85

See accompanying notes to the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

OneSource Specialty Pharma Limited
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Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

Standalone Balance Sheet as at September 30, 2026

Rs. in Million

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	ASSETS		
I	**Non-current assets**		
	(a) Property, plant and equipment	9,546.96	7,273.99
	(b) Right of use assets	2,329.97	1,984.58
	(c) Capital work in progress	1,408.25	3,138.96
	(d) Goodwill	19,761.42	19,761.42
	(e) Other intangible assets	2,965.97	2,955.84
	(f) Intangible assets under development	1,701.18	1,546.78
	(g) Financial assets		
	(i) Investments	29,257.16	29,257.15
	(ii) Security deposits	159.26	170.89
	(iii) Other financial assets	11.29	-
	(h) Other non-current assets	2,739.26	2,100.69
	Total non-current assets	**69,880.72**	**68,190.30**
II	**Current assets**		
	(a) Inventories	4,458.61	4,389.58
	(b) Financial assets		
	(i) Investments	56.34	54.59
	(ii) Trade receivables	10,812.85	7,352.45
	(iii) Cash and cash equivalents	86.25	280.59
	(iv) Bank balances other than (iii) above	187.55	618.92
	(v) Other financial assets	100.67	164.59
	(c) Other current assets	1,698.59	1,709.57
	Total current assets	**17,400.86**	**14,570.29**
	Total assets (I+II)	**87,281.58**	**82,760.59**
B.	**EQUITY AND LIABILITIES**		
I	**Equity**		
	(a) Equity share capital	114.67	114.62
	(b) Other equity	60,765.30	59,387.60
	Total Equity	**60,879.97**	**59,502.22**
II	**Liabilities**		
1	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	5,842.25	1,960.19
	(ii) Lease liabilities	2,652.29	2,187.93
	(iii) Other financial liabilities	14.23	1.32
	(b) Provisions	199.04	182.52
	(c) Other non-current liabilities	58.26	10.26
	Total Non-current liabilities	**8,766.07**	**4,342.22**
2	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	8,994.05	10,802.77
	(ii) Lease liabilities	59.86	88.50
	(iii) Trade payables		
	(A) total outstanding dues of micro and small enterprises	170.22	219.66
	(B) total outstanding dues of creditors other than micro and small enterprises	5,601.49	3,799.73
	(iv) Other financial liabilities	1,203.75	1,232.17
	(b) Other current liabilities	1,468.52	2,645.64
	(c) Provisions	137.65	127.68
	Total Current liabilities	**17,635.54**	**18,916.15**
	Total liabilities (1+2)	**26,401.61**	**23,258.37**
	Total Equity and liabilities (I+II)	**87,281.58**	**82,760.59**

See accompanying notes to the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

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Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

Standalone Statement of Cash Flows for the six months ended September 30, 2026

Rs. in Million

Particulars	Six months ended	
	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
A. Cash flow from operating activities		
Profit before tax for the period ended	**1,374.17**	**619.16**
Adjustments for:		
Depreciation and amortisation expenses	752.20	674.91
Finance costs	646.98	603.39
Interest income	(27.45)	(67.75)
Share based payment expenses	(4.00)	17.29
Gain on termination of lease	(6.63)	-
Loss on sale of property, plant and equipment	23.75	1.69
Unrealised exchange (gain)/ loss (net)	103.62	(219.02)
Profit on sale of investments/ dividend from MF	(1.74)	(0.50)
Loss allowance on trade receivables	37.36	11.32
	1,524.09	**1,021.33**
Operating profit before working capital changes	**2,898.26**	**1,640.49**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(3,587.11)	(2,058.85)
Other assets (financial & non-financial)	(157.04)	(14.19)
Decrease / (increase) in inventories	(69.03)	(1,673.78)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,738.05	1,275.67
Other liabilities (financial & non-financial)	(1,068.33)	196.43
	(3,143.46)	**(2,274.72)**
Cash generated from operations	**(245.20)**	**(634.23)**
Income taxes (paid)/refund	(7.89)	67.38
Net cash flow generated from/ (used in) operating activities (A)	**(253.09)**	**(566.85)**
B. Cash flow from investing activities		
Purchases of property, plant and equipment (including CWIP and capital advances)	(1,651.90)	(2,566.70)
Proceeds from sale of property, plant and equipment	7.68	0.04
Investments in others	-	(14.74)
Investments in Subsidiaries	(0.01)	-
Proceeds from redemption / (contribution to) of margin money deposits	431.37	852.25
Interest received	6.48	32.39
Net cash used in investing activities (B)	**(1,206.38)**	**(1,696.76)**
C. Cash flow from financing activities		
Proceeds from issue of fresh equity shares	4.41	30.35
Repayment of related party loan	-	(32.50)
Proceeds/(repayment) of short term borrowings (net)	1,158.65	517.16
Proceeds of long-term borrowings	3,258.94	2,741.25
Repayment of long-term borrowings	(2,339.94)	(352.88)
Lease Payments	(122.16)	(110.88)
Interest paid	(693.87)	(466.52)
Net cash flow from financing activities (C)	**1,266.03**	**2,325.98**

Particulars	Six months ended	
	September 30, 2026	September 30, 2025
	(Unaudited)	(Unaudited)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(193.44)**	**62.37**
Cash and cash equivalents at the beginning of the period	307.20	920.86
Cash and cash equivalents at the end of the period	**113.76**	**983.23**
Reconciliation of cash and cash equivalents with the Standalone Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	86.25	957.38
Liquid Mutual Funds	27.51	25.85
Cash and cash equivalents at the end of the period *	**113.76**	**983.23**
* Cash and cash equivalents comprises:		
Cash on hand	0.53	0.84
Balances with banks		
- in current accounts	85.72	956.54
Liquid Mutual Funds	27.51	25.85
Total	**113.76**	**983.23**
See accompanying notes to the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026		

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Notes to the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

1 In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements"), as amended, the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026 ("Statement") of OneSource Specialty Pharma Limited ('the Company') has been reviewed by the Audit Committee at their meeting held on October 26, 2026 and approved by the Board of Directors at their meeting held on October 27, 2026. The aforesaid results have been reviewed by the statutory auditor of the Company, who has issued an unmodified report in respect of the limited review for the quarter and six months ended September 30, 2026.

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 **Exceptional items - gain / (loss) (net)**

Rs. in Million

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Employees' one-time mutual separation settlement	-	-	-	-	-	(41.47)
Gratuity and Compensated absences impact under new Labour Codes	-	-	-	-	-	(12.73)
Total	**-**	**-**	**-**	**-**	**-**	**(54.20)**

4 During the previous year ended March 31, 2026, the Company has capitalised borrowing costs attributable to qualifying assets classified under Capital Work-in-Progress (CWIP), in accordance with Ind AS 23, Borrowing Costs.

The determination of borrowing costs eligible for capitalisation was completed based on detailed project-level assessments undertaken as part of the year-end closing process, including technical and operational evaluations of the activities necessary to prepare the assets for their intended use. Given the long gestation period and complexity of the projects, such assessments are concluded upon completion of the requisite evaluations.

Accordingly, borrowing costs amounting to Rs. 186.09 million have been capitalised for the year ended March 31, 2026 (Rs. 103.40 million relates to the previous quarters of the same financial year) resulting in a corresponding reduction in finance costs for the year ended March 31, 2026 and an increase in Capital Work-in-Progress.

5 The Company publishes these Unaudited Standalone Financial Results along with Unaudited Consolidated Financial Results. In accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the Unaudited Consolidated Financial Results.

6 The Ministry of Corporate Affairs (MCA), vide its notification dated 13 August 2025, amended Ind AS 1 with respect to breach of covenants. Under the amended requirements the relief relating to “covenant waivers obtained after the balance sheet date but before the date of financial statements issuance” has been withdrawn for accounting periods beginning on or after 1 April 2026, and the amendment is required to be applied retrospectively to the comparative period ended March 31, 2026.

Pursuant to the aforesaid amendment, the Company has, in these financial results, reclassified its comparative borrowings as at March 31, 2026 amounting to Rs. 3,676.84 million from non-current financial liabilities to current financial liabilities, considering that waiver relating to two of its borrowing facilities was obtained after March 31, 2026 but before the issuance of the financial statements for the year ended March 31, 2026.

This reclassification impacts only the presentation of the aforesaid borrowings and has no effect on total borrowings, net worth, profit after tax, earnings per share or cash flows of the Company, or on the presentation of its audited financial statements as on and for the year ended March 31, 2026.

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

For and on behalf of Board of Directors of OneSource Specialty Pharma Limited

Neeraj Sharma

Digitally signed by Neeraj Sharma
Date: 2026.10.27 09:05:21 +05'30'

Neeraj Sharma
Managing Director
DIN : 09402652

Place : Bengaluru
Date : October 27, 2026