CONCORD BIOTECH LIMITED

B-1601-1602, B-wing Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380015, Gujarat.
Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: L24230GJ1984PLC007440
Email ID: compliaceofficer@concordbiotech.com

November 13, 2025

To	To
The Manager, Listing Department	General Manager, Listing Department
National Stock Exchange of India Ltd.	**BSE Limited**
Plot No. C/1 G Block,	Phiroze Jeejabhoy Towers,
Bandra-Kurla Complex, Bandra (East),	Dalal Street,
Mumbai -400 051	Mumbai – 400 001
Symbol: CONCORDBIO	Scrip Code: 543960

Sub.: Outcome of Board Meeting held today i.e Thursday, November 13, 2025– Unaudited Financial Results for the Second quarter and half year ended September 30, 2025

Dear Sir/ Ma'am,

With reference to the intimation of Board meeting submitted on November 06 2025, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, November 13, 2025, has inter-alia;

1. Approved Unaudited Standalone and Consolidated Financial Results for the Second quarter and half year ended September 30, 2025. The said results were also reviewed by the Audit Committee of the Company in its meeting held on November 13, 2025.

   Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the Second quarter and half year ended September 30, 2025, along with the Limited Review Report with Unmodified Opinion issued by M/s. BSR & Co. LLP, the Statutory auditors.

2. Pursuant to recommendation of Audit Committee by reviewing minimum information in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated 13th October, 2025 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board has approved to enter into Related Party Transaction to Invest by way of acquiring 100 % equity share capital of M/s Celliimune Biotech Private Limited. The necessary disclosure, in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, shall be made upon occurrence of the acquisition.

3. Pursuant to recommendation of Audit Committee, the Board has given it's approval to invest upto Rs. 10 Crores in Captive Hybrid Solar Power Project for Limbasi Plant by entering into an agreement with relevant party.

The Board Meeting commenced at 04:30 P.M. and concluded at 6:00 P.M.

This is for your information and records.

For Concord Biotech Limited

Hina Ronak Patel Digitally signed by Hina Ronak Patel
Date: 2025.11.13 18:18:25 +05'30'

Ms. Hina Patel
Company Secretary and Compliance Officer
(ACS:56541)

Encl : As above

B S R & Co. LLP
Chartered Accountants

903 Commerce House V
Near Vodafone House, Prahaladnagar
Corporate Road, Ahmedabad 380 051
India Telephone: +91 (79) 7145 0001
Fax: +91 (79) 7145 0050

Limited Review Report on unaudited standalone financial results of Concord Biotech 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 Concord Biotech Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Concord Biotech 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

Rupen Shah
Partner
Membership No.: 116240
UDIN:25116240BMMLQE7647

Ahmedabad
13 November 2025

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. In lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sept-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sept-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	Income						
a	Revenue from operations	24,705.75	20,398.76	31,018.12	45,104.51	52,598.29	1,20,008.69
b	Other income	1,342.91	1,367.76	1,002.56	2,710.67	2,033.33	4,444.67
	Total Income	26,048.66	21,766.52	32,020.68	47,815.18	54,631.62	1,24,453.36
2	Expenses						
a	Cost of materials consumed	5,730.43	5,990.99	6,805.40	11,721.41	12,308.78	26,431.26
b	Purchase of stock-in-trade	1,364.51	1,284.63	2,170.03	2,649.14	3,347.87	5,598.72
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,193.31)	(2,765.10)	(1,343.58)	(4,958.41)	(3,194.89)	(1,478.67)
d	Employee benefits expense	4,318.27	3,789.74	3,366.35	8,108.01	6,532.74	13,893.36
e	Finance costs	5.86	5.86	9.56	11.72	33.64	52.93
f	Depreciation and amortisation expense	1,838.96	1,777.63	1,331.44	3,616.59	2,649.29	5,437.35
g	Other expenses						
	Power and fuel	2,852.80	2,947.50	2,923.23	5,800.30	5,645.19	11,223.02
	Others	3,579.39	3,011.32	3,428.88	6,590.71	6,162.92	13,707.85
	Total expenses	17,496.91	16,042.57	18,691.31	33,539.47	33,485.54	74,865.82
3	Profit before tax (1-2)	8,551.75	5,723.95	13,329.37	14,275.71	21,146.08	49,587.54
4	Tax expenses:						
a	Current tax	2,199.60	1,407.85	3,405.97	3,607.45	5,345.38	11,896.14
b	Deferred tax	62.52	59.55	53.46	122.07	106.90	394.96
	Total tax expenses	2,262.12	1,467.40	3,459.43	3,729.52	5,452.28	12,291.10
5	Profit after tax for the period/year (3-4)	6,289.63	4,256.55	9,869.94	10,546.19	15,693.80	37,296.44
6	Other comprehensive income/ (loss) (net of tax)						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gain/ (loss) on defined benefit plans	2.02	(32.07)	(30.77)	(30.05)	(8.15)	(56.98)
b	Income tax relating to re-measurement gain/ (loss) on defined benefit plans	(0.51)	8.07	7.74	7.56	2.05	14.34
c	Fair value changes on equity investments through OCI	2,598.15	(344.61)	-	2,253.54	-	854.62
d	Income tax relating to fair value changes on equity investments through OCI	(408.99)	86.73	-	(322.26)	-	(215.09)
	Other comprehensive income/ (loss) for the period/year	2,190.67	(281.88)	(23.03)	1,908.79	(6.10)	596.89
7	Total comprehensive income for the period/year (5+6)	8,480.30	3,974.67	9,846.91	12,454.98	15,687.70	37,893.33
8	Paid-up equity share capital (face value of Rs. 1/- each)	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16
9	Other equity						1,80,218.46
10	Earnings per share						
	Basic and diluted (In Rs.) (not annualised)	6.01	4.07	9.43	10.08	15.00	35.65

Refer notes to the unaudited standalone financial results

B S R & Co. LLP * Chartered Accountants * Ahmedabad

Concord Biotech Limited Ahmedabad

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STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 30 Sep 2025 (Unaudited)	As at 31 March 2025 (Audited)
Assets		
I. Non-current assets		
(a) Property, plant and equipment	78,663.26	79,180.50
(b) Capital work-in-progress	7,417.28	5,013.10
(c) Intangible assets	42.09	59.61
(d) Right-of use assets	140.77	228.43
(e) Intangible assets under development	116.04	52.60
(f) Financial assets		
(i) Investments	4,124.51	1,865.42
(ii) Other Financial Assets	975.26	2,056.41
(g) Other non-current assets	1,090.41	1,260.07
(h) Income tax assets (Net)	1,789.94	177.66
Total non-current assets (A)	**94,359.56**	**89,893.80**
II. Current assets		
(a) Inventories	27,627.73	23,966.72
(b) Financial assets		
(i) Investments	31,231.76	31,654.48
(ii) Trade receivables	39,678.89	52,165.15
(iii) Cash and cash equivalents	1,497.59	90.45
(iv) Bank balances other than (iii) above	175.38	27.86
(v) Other Financial Assets	5,003.36	4,083.19
(c) Other Current assets	2,537.28	1,536.37
Total current assets (B)	**1,07,751.99**	**1,13,524.22**
TOTAL ASSETS (A)+(B)	**2,02,111.55**	**2,03,418.02**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,046.16	1,046.16
(b) Other equity	1,81,479.77	1,80,218.46
Total equity (A)	**1,82,525.93**	**1,81,264.62**
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	56.51	62.98
(b) Provisions	245.80	281.99
(c) Deferred tax liabilities (net)	3,838.93	3,402.17
Total non-current liabilities (B)	**4,141.24**	**3,747.14**
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	38.11
(ii) Lease liabilities	104.15	195.84
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,135.99	595.24
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,468.79	10,708.74
(iv) Other Financial Liabilities	4,329.04	4,169.79
(b) Provisions	556.95	554.00
(c) Other current liabilities	1,805.48	1,131.86
(d) Current tax liabilities (net)	43.98	1,012.68
Total current liabilities (C)	**15,444.38**	**18,406.26**
Total Liabilities (D)	**19,585.62**	**22,153.40**
TOTAL EQUITY AND LIABILITIES (A)+ (D)	**2,02,111.55**	**2,03,418.02**

B S R & Co. LLP Chartered Accountants Ahmedabad

Concord Biotech Limited

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UNAUDITED STANDALONE STATEMENT OF CASH FLOW

(₹in Lakhs)

Particulars	For the Six month ended 30 Sep 2025 (Unaudited)	For the Six month ended 30 Sep 2024 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	14,275.71	21,146.08
Adjustment for:		
Depreciation and amortization expenses	3,616.59	2,649.29
Provision for sales return	50.69	44.79
Interest Income	(139.92)	(78.90)
Finance Cost	11.72	33.64
Interest Subsidy Income	-	(7.25)
Net gain/loss on termination of lease	-	(2.30)
(Reversal) /Provision for loss allowance	97.33	111.50
Excess provision no longer required written back	(179.84)	(227.52)
(Profit)/loss on sale/discard of Property, plant & equipment	(1.30)	(0.39)
Net gain on sale of investments	(989.75)	(1,241.17)
Net gain on financial assets measured at fair value through profit or loss	(238.01)	162.14
Net unrealised foreign exchange (gain) / loss	(690.11)	82.35
Operating Profit before Working Capital Changes	**15,813.11**	**22,672.26**
Working Capital Changes:		
(Increase)/Decrease in Inventories	(3,661.01)	(4,247.07)
(Increase) in trade receivables	13,079.04	349.22
(Increase)/Decrease in other financial assets	(1,417.93)	(407.12)
(Increase)/Decrease in other assets	(996.48)	670.18
Increase/(Decrease) in provisions	(113.98)	(99.47)
Increase/(Decrease) in trade payables	(2,519.36)	(1,025.60)
Increase in other financial liabilities	197.66	2,631.20
Increase in other liabilities	673.62	308.41
	5,241.56	**(1,820.25)**
Cash generated from operations	**21,054.67**	**20,852.01**
Direct Taxes paid (Net of Income Tax refund)	(6,188.43)	(5,745.57)
Net cash generated from operating activities	**14,866.24**	**15,106.44**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment and Intangible Assets (including CWIP and capital advance)	(5,344.34)	(4,980.83)
Proceeds from disposal of Property, plant & equipment	10.65	2.05
Investmet in Subsidy Companies	(2.28)	-
Purchase of Current Investments	(46,133.26)	(53,371.51)
Proceeds from sale of Current Investment	47,780.47	51,292.67
Interest received	139.92	118.70
Proceeds from /(deposits in) bank deposits (net) (including margin money deposits)	1,431.40	970.00
Net cash used in investing activities	**(2,117.44)**	**(5,968.92)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term borrowings	(38.11)	(622.98)
Dividend Paid	(11,193.67)	(9,153.92)
Interest Paid	-	(24.91)
Interest Subsidy Received	-	(7.25)
Principal Payment of Lease Liabilities	(98.16)	(83.55)
Interest paid on Lease Liabilities	(11.72)	(19.12)
Net cash used in financing activities	**(11,341.66)**	**(9,911.73)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	**1,407.14**	**(774.21)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**90.45**	**1,514.21**
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**1,497.59**	**740.00**

Cash and cash equivalents comprises of:	As at 30 Sep 2025	As at 30 Sep 2024
Cash on hand	2.22	3.13
Balance with Banks	1,495.37	736.87
Total	1,497.59	740.00

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Notes to the statement of unaudited standalone financial results for the quarter and six months ended September 30, 2025:

1. The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 13, 2025.The Statutory Auditors of the company have carried out a limited review of the said results.

2. The Company is engaged in the business of manufacturing and trading in pharmaceutical products. The entire business is considered as a single operating segment in terms of Indian Accounting Standard (Ind AS) 108- "Operating Segment".

3. The above standalone financial results has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").

For and on behalf of board of directors of Concord Biotech Limited

Concord Biotech Limited A'BAD.

Sudhir Vaid
Chairman & Managing Director
DIN:00055967

Place: Ahmedabad
Date: November 13, 2025

B S R & Co. LLP * Ahmedabad * Chartered Accountants

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Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Concord Biotech 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 Concord Biotech Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Concord Biotech Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture 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 entities mentioned in Annexure I to the statement.

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.

B S R & Co. LLP
Ahmedabad
Chartered Accountants

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6. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 244.29 lakhs as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. (212.47) lakhs and Rs. (212.47) lakhs and total comprehensive loss (before consolidation adjustments) of Rs. (217.97) lakhs and Rs (217.97) lakhs, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 231.21 lakhs for the period from 01 April 2025 to 30 September 2025 as considered in the Statement. The Statement also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs. 32.96 lakhs and Rs. 43.02 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 32.96 lakhs and Rs. 43.02 lakhs, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

   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

Rupen Shah

Partner

Membership No.: 116240

UDIN:25116240BMMLQF2263

Ahmedabad

13 November 2025

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Concord Biotech Limited	Parent Company
2	Concord Lifegen Limited	Wholly owned subsidiary
3	Stellon Biotech Inc.	Subsidiary
4	Concord Biotech Japan K.K.	Joint Venture

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	Income						
a	Revenue from operations	24,705.75	20,398.76	31,018.12	45,104.51	52,598.29	1,20,008.69
b	Other income	1,335.21	1,367.76	1,002.56	2,702.97	2,033.33	4,444.67
	Total Income	26,040.96	21,766.52	32,020.68	47,807.48	54,631.62	1,24,453.36
2	Expenses						
a	Cost of materials consumed	5,730.43	5,990.99	6,805.40	11,721.41	12,308.78	26,431.26
b	Purchase of stock-in-trade	1,364.51	1,284.63	2,170.03	2,649.14	3,347.87	5,598.72
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,193.31)	(2,765.10)	(1,343.58)	(4,958.41)	(3,194.89)	(1,478.67)
d	Employee benefits expense	4,445.55	3,789.74	3,366.35	8,235.29	6,532.74	13,893.36
e	Finance costs	5.91	5.86	9.56	11.77	33.64	52.93
f	Depreciation and amortisation expense	1,839.15	1,777.63	1,331.44	3,616.78	2,649.29	5,437.35
g	Other expenses						
	Power and fuel	2,852.80	2,947.50	2,923.23	5,800.30	5,645.19	11,223.02
	Others	3,656.66	3,011.32	3,428.88	6,667.98	6,162.92	13,707.85
	Total Expenses	17,701.70	16,042.57	18,691.31	33,744.26	33,485.54	74,865.82
3	Profit before tax and share of profit of joint venture (1-2)	8,339.26	5,723.95	13,329.37	14,063.22	21,146.08	49,587.54
4	Share of profit/ (loss) of joint venture (net of tax)	229.14	149.23	(295.85)	378.37	(160.40)	(132.21)
5	Profit before tax (3+4)	8,568.40	5,873.18	13,033.52	14,441.59	20,985.68	49,455.33
6	Tax expenses:						
a	Current tax	2,199.60	1,407.85	3,405.97	3,607.45	5,345.38	11,896.14
b	Deferred tax	62.52	59.55	53.46	122.07	106.90	394.96
	Total tax expenses	2,262.12	1,467.40	3,459.43	3,729.52	5,452.28	12,291.10
7	Profit after tax for the period/year (5-6)	6,306.28	4,405.78	9,574.09	10,712.07	15,533.40	37,164.23
8	Other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gain/ (loss) on defined benefit plans	2.02	(32.07)	(30.77)	(30.05)	(8.15)	(56.98)
b	Income tax relating to re-measurement gain/ (loss) on defined benefit plans	(0.51)	8.07	7.74	7.56	2.05	14.34
c	Fair value changes on equity investments through OCI	2,598.15	(344.61)	-	2,253.54	-	854.62
d	Income tax relating to fair value changes on equity investments through OCI	(408.99)	86.73	-	(322.26)	-	(215.09)
	Items that will be reclassified to profit or loss						
a	Foreign currency translation reserves	(5.49)	-	-	(5.49)	-	-
	Other comprehensive income/ (loss) for the period/year	2,185.18	(281.88)	(23.03)	1,903.30	(6.10)	596.89
9	Total comprehensive income for the period/year(7+8)	8,491.46	4,123.90	9,551.06	12,615.37	15,527.30	37,761.12
10	Profit for the period attributable to:						
	Owners of the company	6,358.09	4,405.78	9,574.09	10,763.88	15,533.40	37,164.23
	Non-controlling interest	(51.81)	-	-	(51.81)	-	-
	Profit for the period	6,306.28	4,405.78	9,574.09	10,712.07	15,533.40	37,164.23
11	Other comprehensive income/ (loss) for the period attributable to:						
	Owners of the company	2,186.55	(281.88)	(23.03)	1,904.67	(6.10)	596.89
	Non-controlling interest	(1.37)	-	-	(1.37)	-	-
	Other comprehensive income/ (loss) for the period	2,185.18	(281.88)	(23.03)	1,903.30	(6.10)	596.89
12	Total comprehensive income for the period attributable to:						
	Owners of the company	8,544.65	4,123.90	9,551.06	12,668.55	15,527.30	37,761.12
	Non-controlling interest	(53.18)	-	-	(53.18)	-	-
	Total comprehensive income for the period	8,491.46	4,123.90	9,551.06	12,615.37	15,527.30	37,761.12
13	Paid-up equity share capital (face value of Rs. 1/- each)	1,046.16	1,046.15	1,046.16	1,046.16	1,046.15	1,046.16
14	Other equity						1,80,225.59
15	Earnings per share						
	Basic and diluted (In Rs.) (not annualised)	6.03	4.21	9.15	10.24	14.85	35.52

See accompanying notes to the Consolidated Unaudited Financial Results

Ahmedabad

CONCORD BIOTECH LIMITED

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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 30 Sep 2025 (Unaudited)	As at 31 March 2025 (Audited)
Assets		
I. Non-current assets		
(a) Property, plant and equipment	78,668.85	79,180.50
(b) Capital work-in-progress	7,417.28	5,013.10
(c) Intangible assets	42.09	59.61
(d) Right-of use assets	140.77	228.43
(e) Goodwill	39.63	-
(f) Intangible assets under development	116.04	52.60
(g) Investment accounted for using the equity method	452.01	73.65
(h) Financial assets		
(i) Investments	4,055.71	1,798.90
(ii) Other Financial Assets	524.99	2,056.41
(i) Other non-current assets	1,090.41	1,260.07
(j) Income tax assets (Net)	1,789.94	177.66
Total non-current assets (A)	**94,337.72**	**89,900.93**
II. Current assets		
(a) Inventories	27,627.73	23,966.72
(b) Financial assets		
(i) Investments	31,231.76	31,654.48
(ii) Trade receivables	39,678.89	52,165.15
(iii) Cash and cash equivalents	1,728.80	90.45
(iv) Bank balances other than (iii) above	175.38	27.86
(v) Other Financial Assets	5,003.36	4,083.19
(c) Other Current assets	2,538.22	1,536.37
Total current assets (B)	**1,07,984.14**	**1,13,524.22**
TOTAL ASSETS (A) +(B)	**2,02,321.86**	**2,03,425.15**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,046.16	1,046.16
(b) Other equity	1,81,700.06	1,80,225.59
(c) Non controlling Interest	(65.18)	-
Total equity	**1,82,681.04**	**1,81,271.75**
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	56.51	62.98
(b) Provisions	245.80	281.99
(c) Deferred tax liabilities (net)	3,840.30	3,402.17
Total non-current liabilities (B)	**4,142.61**	**3,747.14**
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	38.11
(ii) Lease liabilities	104.15	195.84
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,135.99	595.24
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,522.49	10,708.74
(iv) Other Financial Liabilities	4,329.04	4,169.79
(b) Provisions	556.95	554.00
(c) Other current liabilities	1,805.60	1,131.86
(d) Current tax liabilities (net)	43.98	1,012.68
Total current liabilities (C)	**15,498.20**	**18,406.26**
Total Liabilities (D)	**19,640.81**	**22,153.40**
TOTAL EQUITY AND LIABILITIES (A) +(D)	2,02,321.86	2,03,425.15

S R & Co LLP Chartered Accountants Ahmedabad

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW

(₹in Lakhs)

Particulars	For the Six month ended 30 Sep 2025 (Unaudited)	For the Six month ended 30 Sep 2024 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	14,441.59	20,985.68
Adjustment for:		
Share of Loss/(profit) from Joint Venture	(378.37)	160.40
Depreciation and amortization expenses	3,616.78	2,649.29
Provision for sales return	50.69	44.79
Interest Income	(132.22)	(78.90)
Finance Cost	11.77	33.64
Interest Subsidy Income	-	(7.25)
Net gain/loss on termination of lease	-	(2.30)
(Reversal) /Provision for loss allowance	97.33	111.50
Excess provision no longer required written back	(179.84)	(227.52)
(Profit)/loss on sale/discard of Property, plant & equipment	(1.30)	(0.39)
Net gain on sale of investments	(989.75)	(1,241.17)
Net gain on financial assets measured at fair value through profit or loss	(238.01)	162.14
Net unrealised foreign exchange (gain)/ loss	(690.11)	82.35
Operating Profit before Working Capital Changes	**15,608.56**	**22,672.26**
Working Capital Changes:		
(Increase)/Decrease in Inventories	(3,661.01)	(4,247.07)
(Increase) in trade receivables	13,079.04	349.22
(Increase)/Decrease in other financial assets	(967.66)	(407.12)
(Increase)/Decrease in other assets	(997.42)	670.18
Increase/(Decrease) in provisions	(113.98)	(99.47)
Increase/(Decrease) in trade payables	(2,522.03)	(1,025.60)
Increase in other financial liabilities	197.66	2,631.20
Increase in other liabilities	673.74	308.41
	5,688.34	**(1,820.25)**
Cash generated from operations	**21,296.90**	**20,852.01**
Direct Taxes paid (Net of Income Tax refund)	(6,188.43)	(5,745.57)
Net cash generated from operating activities	**15,108.47**	**15,106.44**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment and Intangible Assets (including CWIP and capital advance)	(5,349.93)	(4,980.83)
Proceeds from disposal of Property, plant & equipment	10.65	2.05
Purchase of Current Investments	(46,133.26)	(53,371.51)
Proceeds from sale of Current Investment	47,780.47	51,292.67
Interest received	132.22	118.70
Proceeds from Bank Deposits (Net) (including margin money deposits)	1,431.40	970.00
Net cash used in investing activities	**(2,128.45)**	**(5,968.92)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term borrowings	(38.11)	(622.98)
Dividend Paid	(11,193.67)	(9,153.92)
Interest Paid	-	(24.91)
Interest Subsidy Received	-	(7.25)
Principal Payment of Lease Liabilities	(98.16)	(83.55)
Interest paid on Lease Liabilities	(11.72)	(19.12)
Net cash used in financing activities	**(11,341.66)**	**(9,911.73)**
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	**1,638.36**	**(774.21)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**90.45**	**1,514.21**
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**1,728.81**	**740.00**

Cash and cash equivalents comprises of:	As at 30 Sep 2025	As at 30 Sept 2024
Cash on hand	2.67	3.13
Balance with Banks	1,726.14	736.87
Total	1,728.81	740.00

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Notes to the statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2025:

1. The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 13, 2025.The Statutory Auditors of the company have carried out a limited review of the said results.

2. The consolidated financial results of the Group include information of wholly owned subsidiary Concord Lifegen Limited (w.e.f 21st July 2025), subsidiary Stellon Biotech Inc. (w.e.f 1st July 2025) and joint venture Concord Biotech Japan K.K.

3. The Group is engaged in the business of manufacturing and trading in pharmaceutical products. The entire business is considered as a single operating segment in terms of Indian Accounting Standard (Ind AS) 108 - "Operating Segment".

4. The above consolidated financial results has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").

For and on behalf of board of directors of
Concord Biotech Limited

Sudhir Vaid
Chairman & Managing Director
DIN: 00055967

Place: Ahmedabad
Date: November 13, 2025

B S R & Co. LLP
Ahmedabad
Chartered Accountants

Concord Biotech Limited
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