

CONTACT

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November 7, 2025

To

BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Ltd

Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 001

Scrip Code: 524558

Scrip Code: NEULANDLAB; Series: EQ

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter and half year ended September 30, 2025

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors at their meeting held on even date, i.e. November 7, 2025, has *inter alia*, approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2025.

A copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2025 together with the limited review reports (Standalone & Consolidated) by the Statutory Auditors of the Company are enclosed herewith.

The meeting of Board of Directors of the Company commenced at 2.35 p.m. and concluded at 4.05 p.m.

The above information will also be available on the website of the Company at www.neulandlabs.com.

This is for your information and records.

Yours sincerely,

For **Neuland Laboratories Limited**



Sarada Bhamidipati
Company Secretary



Encl: As above

Independent Auditor's Review Report on consolidated unaudited financial results of Neuland Laboratories Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Neuland Laboratories Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **Neuland Laboratories Limited** ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Neuland Laboratories K.K., Japan	Wholly Owned Subsidiary
2	Neuland Laboratories Inc, USA	Wholly Owned 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



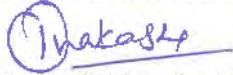
MSKA & Associates

Chartered Accountants

6. The Statement includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 1,026.02 Lakhs as at September 30, 2025 and total revenue of Rs. 613.81 Lakhs and Rs. 1,072.07 Lakhs, total net profit after tax of Rs. 39.49 Lakhs and Rs. 58.73 Lakhs and total comprehensive income of Rs. 57.94 Lakhs and Rs. 87.10 Lakhs for the quarter ended September 30, 2025, and for the period from April 01, 2025, to September 30, 2025, respectively, and cash flows (net) of Rs. 20.16 Lakhs for the period from April 01, 2025, to September 30, 2025, as considered in the Statement. These interim financial information 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 such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Prakash Chandra Bhutada
Partner
Membership No.: 404621

UDIN: 25404621BMOJHQ4463

Place: Hyderabad
Date: November 07, 2025



CONTACT

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NEULAND LABORATORIES LIMITED
11th Floor (5th Office Level), Phoenix IVY Building, Plot No. 573A-III,
Road No 82, Jubilee Hills, Hyderabad - 500033

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Income						
	(a) Revenue from operations	51,427.31	29,275.27	31,084.38	80,702.58	75,044.55	1,47,683.73
	(b) Other income	179.97	785.59	433.24	965.56	913.94	2,050.93
	Total Income	51,607.28	30,060.86	31,517.62	81,668.14	75,958.49	1,49,734.66
2	Expenses						
	(a) Cost of materials consumed	22,764.00	16,148.04	13,317.28	38,912.04	28,812.41	57,480.68
	(b) Changes in inventories of finished goods and work-in-progress	(4,403.10)	(4,793.65)	(1,570.44)	(9,196.75)	622.73	1,283.12
	(c) Employee benefits expense	8,037.23	7,346.51	6,306.82	15,383.74	13,620.61	27,200.48
	(d) Finance costs	536.71	458.49	106.31	995.20	373.36	829.71
	(e) Depreciation and amortisation expenses	2,254.15	2,018.95	1,607.45	4,273.10	3,235.44	6,554.66
	(f) Manufacturing expenses	4,595.62	3,937.48	4,228.73	8,533.10	7,844.17	16,287.00
	(g) Other expenses	4,879.02	3,188.00	2,579.21	8,067.02	5,585.87	13,106.47
	Total expenses	38,663.63	28,303.82	26,575.36	66,967.45	60,094.59	1,22,742.12
3	Profit before exceptional items and tax (1-2)	12,943.65	1,757.04	4,942.26	14,700.69	15,863.90	26,992.54
4	Exceptional items (Refer Note 5)	-	-	-	-	2,062.56	7,640.36
5	Profit before tax (3+4)	12,943.65	1,757.04	4,942.26	14,700.69	17,926.46	34,632.90
6	Tax expense						
	(a) Current tax	3,251.25	436.68	1,221.21	3,687.93	4,279.25	7,376.68
	(b) Deferred tax charge / (credit)	7.01	(69.64)	436.78	(62.63)	575.67	1,245.41
7	Profit for the period / year (5-6)	9,685.39	1,390.00	3,284.27	11,075.39	13,071.54	26,010.81
8	Other comprehensive income (net of taxes)						
	(a) Items not to be reclassified to profit or loss						
	Re-measurement loss on defined benefit plans	(39.11)	-	(53.08)	(39.11)	(53.08)	(56.30)
	Equity instruments through other comprehensive income	-	-	-	-	1.36	27.99
	Tax on items that will not be reclassified to profit or loss	9.84	-	13.02	9.84	13.02	7.12
	(b) Items to be reclassified to profit or loss						
	Exchange differences in translating the financial statements of foreign operations	18.44	9.92	16.23	28.36	14.11	16.71
	Total comprehensive income	9,674.56	1,399.92	3,260.44	11,074.48	13,046.95	26,006.33
9	Paid-up Equity Share Capital (Face value - ₹10 each)	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05
10	Other equity (excluding revaluation reserve)	-	-	-	-	-	1,51,106.69
11	Earnings Per Share (of ₹10 each) (In absolute ₹ terms)						
	Basic and Diluted (Refer Note 6)	75.49	10.83	25.60	86.32	101.88	202.74
	See accompanying notes to the financial results						

NOTES:

- The financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2025. The Statutory auditor have issued an unmodified opinion in respect of the limited review for the quarter and half year ended September 30, 2025.
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The consolidated financial results include results of the following wholly owned subsidiaries:
(a) Neuland Laboratories Inc., USA
(b) Neuland Laboratories KK., Japan.
- The operations of the Company are predominantly related to the manufacture and sale of active pharmaceutical ingredients and allied services. As such there is only one primary reportable segment as per Ind AS 108 "Operating Segments".
- During the previous year, the Company has fully transferred an investment property located in Nanakramguda, Hyderabad, Telangana, through perpetual lease, resulting in total profit of ₹ 7,640.36 lakhs (For the Half year ended September 30, 2024: ₹ 2,062.56 lakhs) being the profit is exceptional in nature, it has been disclosed as a separate line item.
- The EPS for quarters has not been annualised.



NEULAND LABORATORIES LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

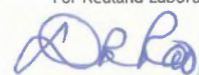
(Amount in lakhs of ₹, unless otherwise stated)

Particulars	30.09.2025 (Unaudited)	31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	68,241.40	65,373.07
Right-of-use assets	10,517.40	1,998.28
Capital work-in-progress	13,995.35	4,455.29
Goodwill	27,946.10	27,946.10
Other intangible assets	591.64	174.32
Intangible assets under development	294.27	311.08
Financial assets		
(i) Investments	152.89	152.89
(ii) Other financial assets	1,147.29	935.16
Income tax assets (net)	1,432.87	1,132.33
Other non-current assets	2,527.55	1,559.95
Total non-current assets	1,26,846.76	1,04,038.47
Current assets		
Inventories	54,789.82	38,575.69
Financial assets		
(i) Investments	11,215.24	10,768.27
(ii) Trade receivables	44,092.14	31,572.06
(iii) Cash and cash equivalents	4,134.18	13,193.04
(iv) Bank balances other than cash and cash equivalents	1,522.10	12,688.86
(v) Other financial assets	1,094.22	221.56
Other current assets	9,708.93	6,930.21
Total current assets	1,26,556.63	1,13,949.69
Total assets	2,53,403.39	2,17,988.16
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,290.05	1,290.05
Other equity	1,60,725.46	1,51,190.58
Total equity	1,62,015.51	1,52,480.63
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	8,922.43	9,072.74
(ii) Lease liabilities	10,110.57	1,861.76
Provisions	716.92	722.23
Deferred tax liabilities (net)	7,209.76	7,282.21
Total non-current liabilities	26,959.68	18,938.94
Current liabilities		
Financial liabilities		
(i) Borrowings	7,096.29	4,528.27
(ii) Lease liabilities	323.47	250.99
(iii) Trade payables		
- total outstanding dues of micro and small enterprises	1,354.42	843.04
- total outstanding dues of creditors other than micro and small enterprises	27,627.95	24,377.32
(iv) Other financial liabilities	8,529.09	8,454.70
Provisions	244.77	209.72
Other current liabilities	19,247.14	7,895.70
Current tax liabilities (net)	5.07	8.85
Total current liabilities	64,428.20	46,568.59
Total liabilities	91,387.88	65,507.53
Total equity and liabilities	2,53,403.39	2,17,988.16



NEULAND LABORATORIES LIMITED CONSOLIDATED STATEMENT OF CASH FLOWS		
(Amount in lakhs of ₹, unless otherwise stated)		
Particulars	Half Year Ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	14,700.69	17,926.46
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation expenses	4,273.10	3,235.44
Interest income	(518.59)	(413.39)
Loss/ (gain) on sale of property, plant and equipment, net	134.18	(7.31)
Gain on sale of investment properties (Exceptional items)	-	(2,062.56)
Finance costs	995.20	373.36
Provision towards/ (write back) credit impaired trade receivables	6.47	(13.72)
Gain on fair valuation of investment carried at FVTPL	(446.97)	(336.62)
Unrealised foreign exchange loss/ (gain), net	697.53	(71.58)
Operating cash flows before working capital changes	19,841.61	18,630.08
Movements in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(16,214.13)	(3,603.35)
Trade receivables	(12,318.90)	6,723.00
Other financial assets	(1,669.34)	(532.63)
Other assets	(2,763.80)	1,495.00
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	3,404.68	2,996.00
Other financial liabilities	(897.70)	(3,274.68)
Provisions	(9.37)	10.44
Other liabilities	10,944.53	(3,062.01)
Cash generated from operating activities	317.58	19,381.85
Income-taxes paid (net)	(3,992.26)	(4,436.96)
Net cash (used in) / flow from operating activities (A)	(3,674.68)	14,944.89
Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets	(17,074.60)	(10,354.50)
Proceeds from sale of investments property	-	2,568.60
Advance received towards sale of assets held for sale	-	420.00
Proceeds from sale of property, plant and equipment	43.84	52.15
Purchase of short term investments	-	(10,000.00)
Proceeds from redemption/sale of non-current investments (net)	-	2.97
Movement in other bank balances (net)	11,169.38	1,474.27
Interest income received	641.88	415.01
Net cash used in investing activities (B)	(5,219.50)	(15,421.50)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,774.03	3,101.18
Repayment of long-term borrowings	(2,345.16)	(1,834.81)
Proceeds from short-term borrowings (net)	3,000.00	-
Finance cost paid	(776.58)	(290.07)
Dividend paid	(1,539.59)	(1,796.18)
Payment of lease liabilities	(84.43)	(161.81)
Interest on lease liabilities	(221.31)	(66.06)
Net cash used in financing activities (C)	(193.04)	(1,047.75)
Net decrease in cash and cash equivalents during the period (A + B + C)	(9,087.22)	(1,524.36)
Cash and cash equivalents at the beginning of the period	13,193.04	8,757.54
Effects of exchange rate changes on cash and cash equivalents	28.36	14.11
Cash and cash equivalents at the end of the period	4,134.18	7,247.29

For Neuland Laboratories Limited



Dr. U.K. Kau
Executive Chairman
(DIN 00107737)

Place: Hyderabad
Date: November 07, 2025


Independent Auditor's Review Report on Standalone unaudited financial results of Neuland Laboratories Limited, for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Neuland Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Neuland Laboratories Limited ("the Company") for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ("the Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company'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', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Prakash Chandra Bhutada

Partner

Membership No.: 404621

UDIN:25404621GM05HP 4760

Place: Hyderabad

Date: November 07, 2025



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NEULAND LABORATORIES LIMITED 11th Floor (5th Office Level), Phoenix IVY Building, Plot No. 573A-III, Road No 82, Jubilee Hills, Hyderabad - 500033 STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025						
(Amount in lakhs of ₹, unless otherwise stated)						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)
1	Income					
	(a) Revenue from operations	51,427.31	29,275.27	31,084.38	80,702.58	1,47,683.73
	(b) Other income	179.87	785.59	433.23	965.46	2,050.86
	Total Income	51,607.18	30,060.86	31,517.61	81,668.04	1,49,734.59
2	Expenses					
	(a) Cost of materials consumed	22,764.00	16,148.04	13,317.28	38,912.04	57,480.68
	(b) Changes in inventories of finished goods and work-in-progress	(4,403.10)	(4,793.65)	(1,570.44)	(9,196.75)	1,283.12
	(c) Employee benefits expense	7,667.84	7,088.24	5,902.93	14,756.08	26,139.85
	(d) Finance costs	534.12	458.33	106.30	992.45	829.59
	(e) Depreciation and amortisation expenses	2,253.92	2,018.72	1,607.34	4,272.64	6,554.19
	(f) Manufacturing expenses	4,595.62	3,937.48	4,228.73	8,533.10	16,287.00
	(g) Other expenses	5,290.64	3,465.90	3,071.64	8,756.54	14,263.19
	Total expenses	38,703.04	28,323.06	26,663.78	67,026.10	1,22,837.62
3	Profit before exceptional items and tax (1-2)	12,904.14	1,737.80	4,853.83	14,641.94	26,896.97
4	Exceptional items (Refer Note 4)	-	-	-	-	7,640.36
5	Profit before tax (3+4)	12,904.14	1,737.80	4,853.83	14,641.94	34,537.33
6	Tax expense					
	(a) Current tax	3,251.25	436.68	1,221.21	3,687.93	7,365.30
	(b) Deferred tax charge / (credit)	7.01	(69.64)	436.78	(62.63)	1,229.49
7	Profit for the period / year (5-6)	9,645.88	1,370.76	3,195.84	11,016.64	25,942.54
8	Other comprehensive income (net of taxes)					
	Items not to be reclassified to profit or loss					
	Re-measurement loss on defined benefit plans	(39.11)	-	(53.08)	(39.11)	(56.30)
	Equity instruments through other comprehensive income	-	-	-	-	27.99
	Tax on items that will not be reclassified to profit or loss	9.84	-	13.02	9.84	7.12
	Total comprehensive income	9,616.61	1,370.76	3,155.78	10,987.37	25,921.35
9	Paid-up Equity Share Capital (Face value - ₹10 each)	1,290.05	1,290.05	1,290.05	1,290.05	1,290.05
10	Other equity (excluding revaluation reserve)	-	-	-	-	1,50,405.12
11	Earnings Per Share (of ₹10 each) (In absolute ₹ terms)					
	Basic and Diluted (Refer Note 5)	75.18	10.68	24.91	85.87	202.20
	See accompanying notes to the financial results					
NOTES: 1 The financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2025. The Statutory auditor have issued an unmodified opinion in respect of the limited review for the quarter and half year ended September 30, 2025. 2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 3 The operations of the Company are predominantly related to the manufacture and sale of active pharmaceutical ingredients and allied services. As such there is only one primary reportable segment as per Ind AS 108 "Operating Segments". 4 During the previous year, the Company has fully transferred an investment property located in Nanakramguda, Hyderabad, Telangana, through perpetual lease, resulting in total profit of ₹7,640.36 lakhs (For the Half year ended September 30, 2024: ₹2,062.56 lakhs) being the profit is exceptional in nature, it has been disclosed as a separate line item. 5 The EPS for quarters has not been annualised.						



NEULAND LABORATORIES LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	30.09.2025 (Unaudited)	31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	68,238.83	65,370.33
Right-of-use assets	10,517.40	1,998.28
Capital work-in-progress	13,995.35	4,455.29
Goodwill	27,946.10	27,946.10
Other intangible assets	591.64	174.32
Intangible assets under development	294.27	311.08
Financial assets		
(i) Investments	168.71	168.71
(ii) Other financial assets	1,130.24	919.05
Income tax assets (net)	1,432.87	1,132.33
Other non-current assets	2,526.13	1,559.81
Total non-current assets	1,26,841.54	1,04,035.30
Current assets		
Inventories	54,789.82	38,575.69
Financial assets		
(i) Investments	11,215.24	10,768.27
(ii) Trade receivables	44,092.14	31,572.06
(iii) Cash and cash equivalents	3,958.88	13,037.90
(iv) Bank balances other than cash and cash equivalents	1,522.10	12,688.86
(v) Other financial assets	1,094.22	221.56
Other current assets	9,698.48	6,917.40
Total current assets	1,26,370.88	1,13,781.74
Total assets	2,53,212.42	2,17,817.04
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,290.05	1,290.05
Other equity	1,59,936.80	1,50,489.01
Total equity	1,61,226.85	1,51,779.06
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	8,922.43	9,072.74
(ia) Lease liabilities	10,110.57	1,861.76
Provisions	649.99	663.74
Deferred tax liabilities (net)	7,083.60	7,156.07
Total non-current liabilities	26,766.59	18,754.31
Current liabilities		
Financial liabilities		
(i) Borrowings	7,096.29	4,528.27
(ia) Lease liabilities	323.47	250.99
(ii) Trade payables		
- total outstanding dues of micro and small enterprises	1,354.42	843.04
- total outstanding dues of creditors other than micro and small enterprises	28,447.20	25,247.16
(iii) Other financial liabilities	8,508.36	8,321.71
Provisions	244.77	209.72
Other current liabilities	19,244.47	7,882.78
Total current liabilities	65,218.98	47,283.67
Total liabilities	91,985.57	66,037.98
Total equity and liabilities	2,53,212.42	2,17,817.04

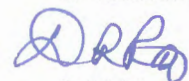


NEULAND LABORATORIES LIMITED
STANDALONE STATEMENT OF CASH FLOWS

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Half Year Ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	14,641.94	17,884.69
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation expenses	4,272.64	3,235.22
Interest income	(518.49)	(413.38)
Loss/(gain) on sale of property, plant and equipment, net	134.18	(7.31)
Gain on sale of investment properties (Exceptional items)	-	(2,062.56)
Finance costs	992.45	373.35
Provision towards/(write back) credit impaired trade receivables	6.47	(13.72)
Gain on fair valuation of investments carried at FVTPL	(446.97)	(336.62)
Unrealised foreign exchange loss/ (gain), net	697.53	(71.58)
Operating cash flows before working capital changes	19,779.75	18,588.09
Movements in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(16,214.13)	(3,603.35)
Trade receivables	(12,318.90)	6,723.00
Other financial assets	(1,668.40)	(531.59)
Other assets	(2,764.88)	1,500.92
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	3,354.09	2,910.65
Other financial liabilities	(785.43)	(3,169.72)
Provisions	(17.81)	2.93
Other liabilities	10,954.73	(3,055.27)
Cash generated from operating activities	319.02	19,365.66
Income-taxes paid (net)	(3,988.46)	(4,430.69)
Net cash (used in) / flow from operating activities (A)	(3,669.44)	14,934.97
Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets	(17,074.29)	(10,354.24)
Proceeds from sale of investments property	-	2,568.60
Advance received towards sale of assets held for sale	-	420.00
Proceeds from sale of property, plant and equipment	43.84	52.15
Purchase of short term investments	-	(10,000.00)
Proceeds from redemption/sale of non-current investments (net)	-	2.97
Movement in other bank balances (net)	11,169.38	1,474.27
Interest income received	641.78	415.00
Net cash used in investing activities (B)	(5,219.29)	(15,421.25)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,774.03	3,101.18
Repayment of long-term borrowings	(2,345.16)	(1,834.81)
Proceeds of short-term borrowings (net)	3,000.00	-
Finance cost paid	(773.83)	(290.06)
Dividend paid	(1,539.59)	(1,796.18)
Payment of lease liabilities	(84.43)	(161.81)
Interest on lease liabilities	(221.31)	(66.06)
Net cash used in financing activities (C)	(190.29)	(1,047.74)
Net decrease in cash and cash equivalents during the period (A + B + C)	(9,079.02)	(1,534.02)
Cash and cash equivalents at the beginning of the period	13,037.90	8,606.57
Cash and cash equivalents at the end of the period	3,958.88	7,072.55

For Neuland Laboratories Limited



Dr. D R Rao
Executive Chairman
(DIN 00107737)

Place: Hyderabad
Date: November 07, 2025

