Sai Make it better together

06 November 2025

To	To
National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Scrip Symbol: SaiLife	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001 BSE Scrip Code: 544306

Sub: Outcome of the Board Meeting dated 06 November 2025.

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 and any other provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, the Board of Directors of the Company, at its meeting held on Thursday, 06 November 2025, inter-alia considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company and noted the Limited Review Report of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP for the quarter and half year ended on 30 September 2025. A copy of the same are enclosed herewith.

The Meeting of the Board of Directors was duly commenced at 06:00 PM (IST) and concluded at 07:13 PM (IST).

We request you to take note of the same and oblige.

Thank you.

For **Sai Life Sciences Limited**

RUNA KARAN Digitally signed by RUNA KARAN Date: 2025.11.06 19:28:19 +05'30'

Runa Karan
Company Secretary & Compliance Officer
Membership No.: A13721

Encl: As above

SAI LIFE SCIENCES LIMITED
CIN: L24110TG1999PLC030970 | Website: www.sailife.com
Registered Office: DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri District-500078, Telangana, India

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

(Rs. in million, except per share data)

SI.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		Unaudited	Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited (Refer Note 3)	Audited
	INCOME						
I	Revenue from operations	5,266.69	4,830.38	3,819.71	10,097.07	6,464.40	16,420.48
II	Other income	149.33	100.06	99.53	249.39	180.68	373.35
III	**Total income (I + II)**	**5,416.02**	**4,930.44**	**3,919.24**	**10,346.46**	**6,645.08**	**16,793.83**
IV	**EXPENSES**						
	Cost of material, chemicals & reagents consumed	1,417.76	1,553.31	938.05	2,971.07	1,745.35	4,455.19
	Changes in inventories of work-in-progress	(53.74)	(181.48)	61.42	(235.22)	(59.49)	41.30
	Employee benefits expense	1,460.37	1,425.85	1,175.99	2,886.22	2,299.56	4,855.57
	Finance costs	76.97	106.96	194.47	183.93	392.15	700.32
	Depreciation and amortisation expense	362.11	343.25	327.75	705.36	608.68	1,260.33
	Other expenses	1,043.84	902.73	636.62	1,946.57	1,225.45	3,163.96
	Total expenses (IV)	**4,307.31**	**4,150.62**	**3,334.30**	**8,457.93**	**6,211.70**	**14,476.67**
V	**Profit before tax (III - IV)**	**1,108.71**	**779.82**	**584.94**	**1,888.53**	**433.38**	**2,317.16**
VI	**Tax expense**						
	(i) Current tax	292.77	138.57	86.04	431.34	63.85	338.16
	(ii) Deferred tax	(13.55)	57.55	60.41	44.00	44.83	244.38
	Total tax expense (VI)	**279.22**	**196.12**	**146.45**	**475.34**	**108.68**	**582.54**
VII	**Profit for the period / year (V - VI)**	**829.49**	**583.70**	**438.49**	**1,413.19**	**324.70**	**1,734.62**
VIII	**Other comprehensive income:**						
A.	Items that will not be reclassified to profit or loss:						
	(i) Re-measurement of defined benefit plans	(9.25)	(0.57)	(2.81)	(9.82)	(5.62)	4.53
	(ii) Income-tax on items that will not be reclassified to profit or loss	2.33	0.14	0.71	2.47	1.41	(1.14)
B.	Items that will be reclassified to profit or loss:						
	(i) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	(213.30)	20.54	(55.21)	(192.76)	(11.15)	7.70
	(ii) Income-tax on items that will be reclassified to profit or loss	53.69	(5.17)	13.89	48.52	2.80	(1.94)
	Total other comprehensive income/(loss) for the period / year, net of tax (A + B)	**(166.53)**	**14.94**	**(43.42)**	**(151.59)**	**(12.56)**	**9.15**
	Total comprehensive income for the period / year (VII + VIII)	**662.96**	**598.64**	**395.07**	**1,261.60**	**312.14**	**1,743.77**
	Paid-Up Equity share capital	209.83	208.55	188.79	209.83	188.79	208.41
	Other equity						21,466.23
IX	**Earnings per equity share**	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	a) Basic	3.97	2.80	2.35	6.77	1.74	9.00
	b) Diluted	3.89	2.73	2.33	6.64	1.73	8.78

See accompanying notes to the standalone financial results

SAI LIFE SCIENCES LIMITED
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

STANDALONE BALANCE SHEET

(Rs. in million)

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
ASSETS		
I NON-CURRENT ASSETS		
(a) Property, plant and equipment	12,839.64	11,342.59
(b) Right-of-use assets	2,194.49	2,327.81
(c) Capital work-in-progress	1,151.55	1,244.56
(d) Intangible assets	90.03	104.73
(e) Financial assets		
(i) Investments	1,141.80	1,141.80
(ii) Other financial assets	250.14	49.21
(f) Non-current tax assets (net)	24.21	81.95
(g) Other non-current assets	602.58	128.54
Total non-current assets	**18,294.44**	**16,421.19**
II CURRENT ASSETS		
(a) Inventories	1,217.62	1,183.33
(b) Financial assets		
(i)Trade receivables	4,881.39	3,528.74
(ii)Cash and cash equivalents	1,967.74	851.92
(iii)Bank balances other than (ii) above	985.14	3,727.63
(iv)Other financial assets	596.28	796.25
(c) Other current assets	5,069.23	4,857.57
Total current assets	**14,717.40**	**14,945.44**
TOTAL ASSETS (I + II)	**33,011.84**	**31,366.63**
EQUITY AND LIABILITIES		
I EQUITY		
(a) Equity share capital	209.83	208.41
(b) Other equity	22,823.07	21,466.23
Total equity	**23,032.90**	**21,674.64**
II LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i)Lease liabilities	860.00	1,075.60
(b) Provisions	300.24	234.08
(c) Deferred tax liabilities (net)	1,103.37	1,110.36
Total non-current liabilities	**2,263.61**	**2,420.04**
Current liabilities		
(a) Financial liabilities		
(i)Borrowings	2,154.77	1,286.36
(ii)Lease liabilities	521.02	509.84
(iii)Trade payables		
(A) Total outstanding dues of micro and small enterprises	356.90	474.16
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,177.20	2,852.36
(iv)Other financial liabilities	899.04	754.44
(b) Other current liabilities	1,257.63	1,213.11
(c) Provisions	182.00	101.98
(d) Current tax liabilities (net)	166.77	79.70
Total current liabilities	**7,715.33**	**7,271.95**
TOTAL EQUITY AND LIABILITIES (I + II)	**33,011.84**	**31,366.63**

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

STANDALONE STATEMENT OF CASH FLOW

(Rs. in million)

Particulars	For six months ended	
	30 September 2025	**30 September 2024**
	Unaudited	Audited (Refer Note 3)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,888.53	433.38
Adjustments for :		
Interest income	(109.56)	(68.19)
Loss on sale of Property, plant and equipment, net	4.07	9.11
Unrealised foreign exchange (gain)/loss	(72.86)	1.88
Depreciation and amortisation expense	705.36	608.68
Equity -settled share-based payments	6.99	10.41
Finance costs	183.93	392.15
Bad debts written off (net of recoveries)	0.43	3.27
Advances written off	-	-
Provision towards doubtful advances	-	-
Asset under CWIP written off	2.19	-
Provision for impairment loss on contract assets	-	-
Bad debts and Loss allowance towards doubtful trade receivables and contract assets	81.72	(27.46)
Operating cash flows before working capital changes	**2,690.80**	**1,363.23**
(Increase)/decrease in other non-current assets	(11.66)	51.17
Increase in inventories	(34.29)	(192.14)
(Increase)/decrease in trade receivables	(1,345.23)	316.83
Increase in other current assets	(211.66)	(657.03)
Increase in other financial assets	(11.88)	(24.09)
Increase/(decrease) in trade payables	(145.16)	103.09
Increase in other financial liabilities and provisions	99.78	43.32
Increase in other non-current and current liabilities	44.52	85.42
Net cash generated from operating activities	**1,075.22**	**1,089.80**
Income-taxes paid, net	(286.54)	(87.95)
Net cash generated from operating activities (A)	**788.68**	**1,001.85**
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and other intangible assets (including capital work in progress, capital advances, capital creditors and Right-of-use assets)	(2,431.04)	(1,132.42)
Proceeds from sale of property, plant and equipment	3.71	3.43
Investments in subsidiaries entities	-	(338.39)
Investments in other entity	-	5.08
Movement in other bank balances	2,262.53	(20.00)
Redemption of Corporate deposits	20.00	-
Interest income received	84.45	71.65
Net cash used in investing activities (B)	**(60.35)**	**(1,410.65)**
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	89.73	431.95
Transaction costs on IPO	(181.79)	-
Proceeds from current borrowings, net	867.25	205.64
Proceeds from non-current borrowings	-	534.08
Repayment of non-current borrowings	-	(272.98)
Repayment of Interest portion of lease liabilities	(86.37)	(95.88)
Repayment of Principal portion of lease liabilities	(255.85)	(210.76)
Interest paid	(44.80)	(282.78)
Net cash generated from financing activities (C)	**388.17**	**309.27**
Net increase/(decrease) in cash and cash equivalents during the period (A + B + C)	**1,116.50**	**(99.53)**
Cash and cash equivalents at the beginning of the period	851.24	51.73
Cash and cash equivalents at the end of the period (Note 1 below)	**1,967.74**	**(47.80)**
Note 1:		
Cash and cash equivalents includes		
Cash on hand	0.16	0.11
Balances with banks		
-in current accounts	363.51	119.98
-in book overdraft in bank accounts	-	(194.89)
-in cash credit accounts	144.07	27.00
-in deposits account	1,460.00	-
	1,967.74	**(47.80)**

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Notes:

1 The above Standalone financial results of Sai Life Sciences Limited ('the Company') for the quarter and six months ended 30 September 2025 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS") - 34 "Interim Financial Results" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The Standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 06 November 2025. The Standalone financial results for the quarter and six months ended 30 September 2025 have been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and six months ended 30 September 2025.

3 The standalone financial information for the six months ended 30 September 2024, has been extracted from audited Special Purpose Standalone Interim Financial Statements prepared in compliance with applicable SEBI regulations and related circulars to facilitate the compilation of the Company’s Restated Consolidated Financial Statements for inclusion in Red Herring Prospectus, in connection with the listing of Company's equity shares.

4 The comparative financial results for the quarter ended 30 September 2024 are presented solely based on the information compiled by the management in accordance with the recognition and measurement principles laid down in the Ind AS-34 and have not been reviewed by the statutory auditors. However, the management has exercised necessary diligence in preparing of the financial results of this period.

5 During the previous year ended 31 March 2025, the Company has completed its Initial Public Offer of equity shares of face value of Rs. 1 each at a issue price of Rs. 549 per share (including premium of Rs. 548 per share) comprising of Offer for Sale of 38,116,934 equity shares by selling share holders aggregating to Rs. 20,962.19 million and fresh issue of 17,304,189 equity shares aggregating to Rs. 9,500.00 million. The equity shares of the Company got listed on National Stock Exchange of India Limited and Bombay Stock Exchange on 18 December 2024.

The total offer expenses are estimated to be Rs. 1,284.81 million (inclusive of taxes) which are proportionately allocated between the selling shareholders and the Company in the ratio of equity shares sold by the selling shareholders and issued by the Company. The utilisation of IPO proceeds of Rs. 9,098.84 million (net of provisional IPO expenses of Rs. 401.16 million) is summarized below:

(Rs. in million)

Objects of the offer as per Prospectus	**Amount to be Utilised**	**Utilisation up to 30 September 2025**	**Unutilised as at 30 September 2025***
Repayment / prepayment, in full or part of all or certain outstanding borrowings availed by our company	7,200.00	7,200.00	-
General corporate purposes	1,898.84	935.78	963.06
Total	**9,098.84**	**8,135.78**	**963.06**

* Net proceeds which were unutilised as at 30 September 2025 are temporarily invested in short-term deposits with a scheduled commercial bank.

For and on behalf of Board of Directors
Sai Life Sciences Limited

KRISHNAM RAJU KANUMURI
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Date: 2025.11.06 19:20:49 +05'30'

Krishnam Raju
Managing Director
DIN No: 00064614

Place : Hyderabad
Date : 06 November 2025

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

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

TO THE BOARD OF DIRECTORS OF SAI LIFE SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sai Life Sciences Limited ("the Company"), for the quarter and six months ended September 30, 2025 ("the Statement"), being submitted by the Company 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 Company's Management and approved by the Company'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 the Company'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.

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 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.

5. As stated in Note 4 of the Statement, financial information relating to the quarter ended September 30, 2024 prepared in accordance with Ind AS 34, included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sathya Pramod Koushik
Digitally signed by Sathya Pramod Koushik
Date: 2025.11.06 19:49:23 +05'30'

Sathya P. Koushik
(Partner)
(Membership No. 206920)
(UDIN: 25206920BMJHMF2559)

Place: Bengaluru
Date: November 06, 2025
SPK/RK/2025

Regd Office :31st Floor, Tower 3, One International Center, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013

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

(Rs. in million, except per share data)

SI.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2025	**30 June 2025**	**30 September 2024**	**30 September 2025**	**30 September 2024**	**31 March 2025**
		Unaudited	Unaudited	Unaudited (Refer Note 5)	Unaudited	Audited (Refer Note 4)	Audited
	INCOME						
I	Revenue from operations	5,374.70	4,964.19	3,955.62	10,338.89	6,752.85	16,945.70
II	Other income	153.25	99.04	99.53	252.29	180.65	367.79
III	**Total income (I + II)**	**5,527.95**	**5,063.23**	**4,055.15**	**10,591.18**	**6,933.50**	**17,313.49**
IV	**EXPENSES**						
	Cost of material, chemicals & reagents consumed	2,035.33	1,595.04	977.63	3,630.37	1,823.93	4,607.95
	Changes in inventories of work-in-progress	(634.10)	(183.94)	63.08	(818.04)	(51.82)	49.69
	Employee benefits expense	1,627.93	1,606.21	1,347.40	3,234.14	2,650.89	5,491.18
	Finance costs	93.51	123.64	209.30	217.15	421.50	761.64
	Depreciation and amortisation expense	397.48	377.24	359.18	774.72	669.92	1,385.73
	Other expenses	887.29	737.56	545.33	1,624.85	1,046.50	2,740.27
	Total expenses (IV)	**4,407.44**	**4,255.75**	**3,501.92**	**8,663.19**	**6,560.92**	**15,036.46**
V	**Profit before tax (III - IV)**	**1,120.51**	**807.48**	**553.23**	**1,927.99**	**372.58**	**2,277.03**
VI	**Tax expense**						
	(i) Current tax	296.53	140.86	86.08	437.39	0.04	338.44
	(ii) Deferred tax	(14.46)	62.07	52.05	47.61	92.42	237.27
	Total tax expense (VI)	**282.07**	**202.93**	**138.13**	**485.00**	**92.46**	**575.71**
VII	**Profit for the period / year (V - VI)**	**838.44**	**604.55**	**415.10**	**1,442.99**	**280.12**	**1,701.32**
VIII	**Other comprehensive income:**						
A.	(i) Items that will not be reclassified to profit or loss:						
	(a) Re-measurement of defined benefit plans	(9.25)	(0.57)	(2.61)	(9.82)	(5.42)	4.52
	(ii) Income-tax on items that will not be reclassified to profit or loss	2.33	0.14	0.70	2.47	1.41	(1.17)
B.	(i) Items that will be reclassified to profit or loss:						
	(a) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	(213.30)	20.54	(55.22)	(192.76)	(11.16)	7.70
	(b) Exchange differences on translating foreign operations	24.19	1.21	(3.12)	25.40	(10.21)	2.78
	(ii) Income-tax on items that will be reclassified to profit or loss	53.69	(5.17)	13.90	48.52	2.80	(1.94)
	Total other comprehensive income/(loss) for the period/year, net of tax (A + B)	**(142.34)**	**16.15**	**(46.35)**	**(126.19)**	**(22.58)**	**11.89**
	Total comprehensive income for the period / year (VII + VIII)	**696.10**	**620.70**	**368.75**	**1,316.80**	**257.54**	**1,713.21**
	Paid-Up Equity share capital	209.83	208.55	188.79	209.83	188.79	208.41
	Other equity						21,075.13
IX	**Earnings per equity share**	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	a) Basic	4.01	2.90	2.22	6.91	1.50	8.83
	b) Diluted	3.93	2.83	2.21	6.78	1.49	8.61

See accompanying notes to the consolidated financial results

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

CONSOLIDATED BALANCE SHEET

(Rs. in million)

SI.No	Particulars	As at 30 September 2025	As at 31 March 2025
		Unaudited	Audited
	ASSETS		
I	**NON-CURRENT ASSETS**		
	(a) Property, plant and equipment	13,367.14	11,850.12
	(b) Right-of-use assets	2,762.70	2,923.44
	(c) Capital work-in-progress	1,151.99	1,244.56
	(d) Intangible assets	92.15	108.56
	(e) Financial assets		
	(i) Investments	19.43	19.43
	(ii) Other financial assets	251.77	50.78
	(f) Deferred tax asset	143.76	141.97
	(g) Non-current tax assets (net)	25.07	84.68
	(h) Other non-current assets	606.28	131.10
	Total non-current assets	**18,420.29**	**16,554.64**
II	**CURRENT ASSETS**		
	(a) Inventories	1,222.27	1,188.65
	(b) Financial assets		
	(i) Trade receivables	4,919.94	3,547.83
	(ii) Cash and cash equivalents	2,077.10	911.19
	(iii) Bank balances other than (ii) above	985.14	3,727.63
	(iv) Other financial assets	596.28	796.24
	(c) Other current assets	5,094.06	4,873.57
	Total current assets	**14,894.79**	**15,045.11**
	TOTAL ASSETS (I + II)	**33,315.08**	**31,599.75**
	EQUITY AND LIABILITIES		
I	**EQUITY**		
	(a) Equity share capital	209.83	208.41
	(b) Other equity	22,487.24	21,075.13
	Total equity	**22,697.07**	**21,283.54**
II	**LIABILITIES**		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	1,459.50	1,646.87
	(b) Provisions	300.25	234.08
	(c) Deferred tax liabilities (net)	1,103.37	1,110.36
	Total non-current liabilities	**2,863.12**	**2,991.31**
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,154.77	1,286.36
	(ii) Lease liabilities	561.34	590.58
	(iii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	356.90	474.16
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,092.05	2,750.92
	(iv) Other financial liabilities	899.04	754.44
	(b) Other current liabilities	1,334.47	1,281.19
	(c) Provisions	187.55	107.55
	(d) Current tax liabilities (net)	168.77	79.70
	Total current liabilities	**7,754.89**	**7,324.90**
	TOTAL EQUITY AND LIABILITIES (I + II)	**33,315.08**	**31,599.75**

SAI LIFE SCIENCES LIMITED
CIN: L24110TG1999PLC030970 | Website: www.sailife.com
Registered Office: DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri District-500078,Telangana, India
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. in million)

Particulars	For the six months ended	
	30 September 2025	**30 September 2024**
	Unaudited	Audited (Refer Note 4)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,927.99	372.58
Adjustments for :		
Interest income	(109.56)	(68.19)
Loss on sale of Property, plant and equipment, net	4.07	9.11
Unrealised foreign exchange (gain)/loss	(72.86)	1.88
Depreciation and amortisation expense	774.72	669.92
Equity - settled share-based payments	6.99	10.41
Finance costs	217.15	421.50
Bad debts written off (net of recoveries)	0.43	3.27
Asset under CWIP written off	2.19	-
Bad debts and Loss allowance towards doubtful trade receivables and contract assets	81.71	(27.46)
Operating cash flows before working capital changes	**2,832.83**	**1,393.02**
(Increase)/decrease in other non-current assets	(9.73)	51.15
Increase in inventories	(33.62)	(184.47)
(Increase)/decrease in trade receivables	(1,364.68)	282.24
Increase in other current assets	(220.49)	(692.12)
Increase in other financial assets	(11.94)	(22.92)
Increase/(decrease) in trade payables	(128.87)	139.38
Increase in other financial liabilities and provisions	99.77	43.76
Increase in other non-current and current liabilities	53.28	91.52
Net cash generated from operating activities	**1,216.55**	**1,101.56**
Income-taxes paid, net	(288.20)	(87.95)
Net cash generated from operating activities (A)	**928.35**	**1,013.61**
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and other intangible assets (including capital work in progress, capital advances, capital creditors and Right-of-use assets)	(2,476.11)	(1,135.69)
Proceeds from sale of property, plant and equipment	3.71	3.41
Movement in other bank balances	2,262.53	5.08
(Investment)/Redemption of Corporate deposits	20.00	(20.00)
Interest income received	84.45	71.64
Net cash used in investing activities (B)	**(105.42)**	**(1,075.56)**
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	89.73	431.95
Transaction costs on IPO	(181.79)	-
Proceeds from current borrowings, net	867.25	205.64
Proceeds from non-current borrowings	-	534.08
Repayment of non-current borrowings	-	(272.98)
Repayment of Interest portion of lease liabilities	(119.59)	(125.23)
Repayment of Principal portion of lease liabilities	(292.55)	(242.83)
Interest paid	(44.80)	(282.78)
Net cash generated from financing activities (C)	**318.25**	**247.85**
Net increase in cash and cash equivalents during the period (A + B + C)	**1,141.18**	**185.90**
Effect of exchange differences on cash and cash equivalents held in foreign currency	25.40	(9.99)
Cash and cash equivalents at the beginning of the period	910.52	119.69
Cash and cash equivalents at the end of the period (Note 1 below)	**2,077.10**	**295.60**
Note 1:		
Cash and cash equivalents includes		
Cash on hand	0.16	0.13
Balances with banks		
-in current accounts	472.87	463.36
-in book overdraft in bank accounts	-	(194.89)
-in cash credit accounts	144.07	27.00
-in deposits account	1,460.00	-
	2,077.10	**295.60**

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Notes:

1 The Consolidated financial results include the financial results of the Parent - Sai Life Sciences Limited and the financial results of the following subsidiaries:
i. Sai Life Sciences Inc, USA
ii. Sai Life GmBH, Germany
iii. Sai Life Pharma Limited, India
The Company and the Subsidiaries are collectively referred to as 'the Group'.

2 The above Consolidated financial results of the Group for the quarter and six months ended 30 September 2025 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS") - 34 "Interim Financial Results" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The Consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 06 November 2025. The Consolidated financial results for the quarter and six months ended 30 September 2025 have been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and six months ended 30 September 2025.

4 The consolidated financial information for the six months ended 30 September 2024, has been extracted from audited Special Purpose Consolidated Interim Financial Statements prepared in compliance with applicable SEBI regulations and related circulars to facilitate the compilation of the Company's Restated Consolidated Financial Statements for inclusion in Red Herring Prospectus, in connection with the listing of Company's equity shares.

5 The comparative financial results for the quarter ended 30 September 2024 are presented solely based on the information compiled by the management in accordance with the recognition and measurement principles laid down in the Ind AS-34 and have not been reviewed by the statutory auditors. However, the management has exercised necessary diligence in preparing of the financial results of this period.

6 **Information of Standalone financial results:** **(Rs. in million)**

Particulars	**Quarter Ended**			**Six Months Ended**		**Year Ended**
	30 September 2025	**30 June 2025**	**30 September 2024**	**30 September 2025**	**30 September 2024**	**31 March 2025**
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Total Income	5,266.69	4,830.38	3,819.71	10,097.07	6,464.40	16,420.48
Profit before tax	1,108.71	779.82	584.94	1,888.53	433.38	2,317.16
Profit after tax	829.49	583.70	438.49	1,413.19	324.70	1,734.62

7 During the previous year ended 31 March 2025, the Company has completed its Initial Public Offer of equity shares of face value of Rs. 1 each at a issue price of Rs. 549 per share (including premium of Rs. 548 per share) comprising of Offer for Sale of 38,116,934 equity shares by selling share holders aggregating to Rs. 20,962.19 million and fresh issue of 17,304,189 equity shares aggregating to Rs. 9,500.00 million. The equity shares of the Company got listed on National Stock Exchange of India limited and Bombay Stock Exchange on 18 December 2024.

The total offer expenses are estimated to be Rs. 1,284.81 million (inclusive of taxes) which are proportionately allocated between the selling shareholders and the Company in the ratio of equity shares sold by the selling shareholders and issued by the Company. The utilisation of IPO proceeds of Rs. 9,098.84 million (net of provisional IPO expenses of Rs. 401.16 million) is summarized below:

(Rs. in million)

Objects of the offer as per Prospectus	**Amount to be Utilised**	**Utilisation up to 30 September 2025**	**Unutilised as at 30 September 2025***
Repayment / prepayment, in full or part of all or certain outstanding borrowings availed by our company	7,200.00	7,200.00	-
General corporate purposes	1,898.84	935.78	963.06
Total	**9,098.84**	**8,135.78**	**963.06**

* Net proceeds which were unutilised as at 30 September 2025 are temporarily invested in short-term deposits with a scheduled commercial bank.

8 The Group operates in a single segment of providing "Contract Research, Development and Manufacturing Services (CRDMO)". Hence, no separate segment disclosures is required under "Ind AS-108 on Operating Segments".

For and on behalf of Board of Directors
Sai Life Sciences Limited

KRISHNAM RAJU KANUMURI
Digitally signed by KRISHNAMRAJU KANUMURI
Date: 2025.11.06 19:24:00 +05'30'

Krishnam Raju
Managing Director
DIN No: 00064614

Place: Hyderabad
Date: 06 November 2025

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SAI LIFE SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sai Life Sciences Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 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:

Sl. No.	Name of the entity	Relationship
1	Sai Life Sciences Limited	Parent
2	Sai Life Pharma Private Limited	Wholly owned Subsidiary
3	Sai Life Sciences Inc.	Wholly owned Subsidiary
4	Sai Life Sciences GMBH	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 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 LLP

6. We did not review the interim financial information of 2 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs. 1,471.49 million as at September 30, 2025, total revenues of Rs. 339.56 million and Rs. 704.28 million for the quarter and six months ended September 30, 2025 respectively, total net profit after tax of Rs. 8.59 million and Rs. 29.26 million for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs. 8.59 million and Rs. 29.26 million for the quarter and six months ended September 30, 2025 respectively and net cash inflows of Rs. 44.05 million for the six months ended September 30, 2025, as considered in the Statement. These 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 this matter.

7. As stated in Note 5 of the Statement, financial information relating to the quarter ended September 30, 2024 prepared in accordance with Ind AS 34, included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sathya Pramod Koushik
Digitally signed by Sathya Pramod Koushik
Date: 2025.11.06 19:51:27 +05'30'

Sathya P. Koushik
Partner
(Membership No. 206920)
(UDIN: 25206920BMJHMG8870)

Place: Bengaluru
Date: November 06, 2025
SPK/RK/2025