

Ref: 29/SE/LC/2025-26

Date: August 08, 2025

Scrip Code BSE: 544122
NSE: ENTERO
ISIN: INE010601016

To,
**Head, Listing Compliance Department
BSE Limited**
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

**Head, Listing Compliance Department
National Stock Exchange of India
Limited**
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on August 08, 2025.

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("LODR")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR**"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, inter alia, considered and approved following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025 along with Limited Review Report thereon.
2. With reference to our earlier intimation dated May 27, 2025, the time for acquisition of equity shares from the shareholders of Well Wisher Pharma Private Limited, Khera Medisolutions Private Limited, AV Medisolutions Private Limited and Anand Medical Distributors through SPV to be created for such acquisition has been extended from August 15, 2025 till November 30, 2025. All the other details except the above revision shall remain same.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025 along with Limited Review Reports thereon are enclosed.

This outcome will also be uploaded on the website of the Company at www.enterohealthcare.com.

The Board Meeting commenced at 2:30 PM (IST) and concluded at 5:30 PM (IST).

You are requested to take the same on record.

Yours faithfully,
For **Entero Healthcare Solutions Limited**

Sanu Kapoor
**Vice President- General Counsel, Company Secretary
& Compliance Officer**

Encl: as above



Entero Healthcare Solutions Limited
(formerly known as Entero Healthcare Solutions Private Limited)
Registered Office: Plot No. I-35, Building -B, Industrial Area Phase-I, 13/7 Mathura Road, Faridabad, Haryana, 121003
Corporate Office: Unit No. 605 & 606, 6th Floor, Trade Centre, Bandra Kurla Complex, Mumbai - 400051
CIN: L74999HR2018PLC072204
Tel. No.: 022-26529100
Email: info@enterohealthcare.com
Website: www.enterohealthcare.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2025

(Rs. in Millions, except per equity share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 25 (Unaudited)	31 March 25 (Audited) (Refer Note 2)	30 June 24 (Unaudited)	31 March 25 (Audited)
1	Income				
	a) Revenue from operations	793.52	723.02	1,223.84	4,086.70
	b) Other income	262.88	258.74	321.71	1,143.69
	Total Income	1,056.40	981.76	1,545.55	5,230.39
2	Expenses				
	a) Purchase of Stock-in-trade	959.13	671.76	1,273.35	4,233.88
	b) Changes in inventories of Stock-in-trade	(258.23)	3.75	(227.87)	(611.70)
	c) Employee benefits expense	139.78	108.68	114.89	473.51
	d) Finance costs	5.94	3.45	4.10	15.16
	e) Depreciation and amortisation expense	28.23	21.60	21.69	86.46
	f) Other expenses	89.91	58.23	81.96	294.47
	Total Expenses	964.76	867.47	1,268.12	4,491.78
3	Profit before exceptional items and tax (1) - (2)	91.64	114.29	277.43	738.61
4	Exceptional Items (Refer Note 9)	-	470.81	-	470.81
5	Profit before tax(3) - (4)	91.64	(356.52)	277.43	267.80
6	Tax expenses				
	Current tax	-	(64.16)	38.22	0.00
	Deferred tax charge/(credit)	22.07	(14.30)	30.46	75.99
	Total tax expenses	22.07	(78.46)	68.68	75.99
7	Profit/(loss) for the period/year (5) - (6)	69.57	(278.06)	208.75	191.81
8	Other comprehensive income				
	Items that will not be reclassified subsequently to profit and loss	0.39	2.46	0.35	1.55
	Income tax effect on above	(0.10)	(0.62)	(0.09)	(0.39)
	Total other comprehensive income	0.29	1.84	0.26	1.16
9	Total comprehensive income (7) + (8)	69.86	(276.22)	209.01	192.97
10	Paid-up equity share capital (face value - Rs. 10 per share)	435.09	435.08	434.94	435.08
11	Other equity				16,068.72
12	Earnings per share (Face value of Rs. 10 each) basic- (Rs.)*	1.60	(6.39)	4.80	4.41
	Earnings per share (Face value of Rs. 10 each) diluted - (Rs.)*	1.60	(6.39)	4.80	4.40

(*not annualised for the quarters)

See accompanying notes to the unaudited standalone financial results





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CIN: L74999HR2018PLC072204

Tel. No.: 022-26529100

Email: info@enterohealthcare.com

Website: www.enterohealthcare.com

NOTES:

- The unaudited standalone financial results are prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, as amended. In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited standalone financial results of Entero Healthcare Solutions Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 08 August 2025. The statutory auditors have expressed an unmodified conclusion on these unaudited standalone financial results.
- The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and published unaudited figures for the nine month ended 31 December 2024.
- The Company operates only in one business segment i.e. trading of pharmaceutical and surgical products and hence, the Company has only one reportable segment as per Ind AS 108 "Operating Segments".
- The utilization of the proceeds (net of IPO expenses) as on 30 June 2025 is summarized as below:

Particulars	(Rs. in Millions)		
	Utilisation as per prospectus	Utilisation up to 30 June 2025	Unutilised up to 30 June 2025
Repayment/prepayment in full or part, of certain borrowings availed of by our company	1,425.00	1,425.00	-
Funding of long term working capital requirements of the company and its subsidiaries	4,800.00	4,284.50	515.50
Inorganic growth initiative through acquisitions	2,370.00	2,370.00	-
General corporate purposes	918.30	718.30	200.00
Total	9,513.30	8,797.80	715.50

- The Company has purchased 700,000 Equity shares (70% stake) of Ramson Medical Distributors Private Limited on 30 June 2025 (after business hours), resulting in this entity becoming the subsidiary of the Company.
- Subsequent to the quarter ended 30 June 2025, The Company has entered into share purchase agreement with Sai RK Pharma Private Limited for purchase of 7,000 equity shares at face value of Rs. 10 each, resulting in the entity becoming 70% subsidiary of the Company. The date of share transfer is 19 July 2025.
- During the quarter ended 30 June 2025, the Company got approval from Ministry of Corporate Affairs (MCA) for struck off its three non-operating subsidiaries i.e. Zenrx Software Solutions Private Limited, Quomed Lifesciences Private Limited and Rimedio Pharma Private Limited on 01 May 2025, 02 June 2025 and 05 June 2025 respectively.
- On 05 June 2025, the Company acquired 16% stake (8,000 equity shares of face value Rs. 100/- each) of Peerless Biotech Private Limited ("PBPL") from the existing shareholders. Post this acquisition, shareholding of the Company in PBPL has been increased to 76%.
- During the quarter and year ended 31 March 2025, Exceptional items include impairment loss towards loan given to Curever Pharma Private Limited, wholly owned subsidiary of the Company amounting to Rs. 364.69 million, interest receivable on the said loan amounting to Rs. 95.82 million and provision for impairment of its investment in CPD Pharma Private Limited amounting to Rs. 10 million.
- During the quarter ended 30 June 2025, the Holding Company transferred 100% of equity share of two of its wholly owned subsidiaries viz., Chethana Pharma Distributors Private Limited ("CPDPL") and CPD Pharma Private Limited ("CPD Pharma"), to its another wholly owned subsidiary Rada Medisolutions Private Limited ("Rada"). Pursuant to this, CPDPL and CPD Pharma become are wholly owned subsidiaries ("WOS") of the Rada & stepdown subsidiary of the Company.

Subsequent to quarter ended 30 June 2025, On 14 July 2025, the Board of Directors of Rada Medisolutions Private Limited ("Rada") approved Right issue of 7,90,000 equity shares to the Company.

On 15 July 2025, the Board of Directors of CPDPL & CPD approved Right issue of 2,90,000 equity shares & 2,40,000 respectively to the existing equity shareholder (Rada).

- During the quarter ended 30 June 2025, the Company has allotted 1,200 equity shares of Rs.10 each at a premium of Rs. 794 per share aggregating to Rs. 0.96 million pursuant to exercise of employee stock options.

Subsequent the quarter ended 30 June 2025, the Company has granted 5,900 employee stock options under Entero Employee Stock Option Plan 2023.

- The above unaudited standalone financial results of the company are available on the website of the Company (www.enterohealthcare.com) and on the websites of NSE (www.nseindia.com) and BSE(www.bseindia.com).
- Previous year's/period's figures have been regrouped/reclassified wherever necessary to conform to current period classification.

Entero Healthcare Solutions Limited


Prabhat Agrawal
CEO & Managing Director
DIN: 07466382
Place: Mumbai
Date: 08 August 2025



Independent Auditor's Review Report on Standalone unaudited financial results of Entero Healthcare Solutions Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Entero Healthcare Solutions Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Entero Healthcare Solutions Limited (formerly known as Entero Healthcare Solutions Private Limited) (hereinafter referred to as 'the Company') for the quarter ended June 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.

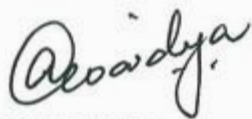


MSKA & Associates

Chartered Accountants

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



Amrish Vaidya
Partner

Membership No.: 101739

UDIN: 25101739BBIKJT5154



Place: Mumbai
Date: August 08, 2025



Entero Healthcare Solutions Limited

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CIN:L74999HR2018PLC072204

Tel. No.: 022-26529100

Email: info@enterohealthcare.com

Website: www.enterohealthcare.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2025

(Rs. in Millions, except per equity share data)

Sr. No.	Particulars	Quarter ended			Year Ended
		30 June 25 (Unaudited)	31 March 25 (Audited) (Refer Note 2)	30 June 24 (Unaudited)	31 March 25 (Audited)
1	Income				
	a) Revenue from operations	14,038.19	13,390.56	10,970.36	50,957.80
	b) Other income	58.25	72.92	134.36	395.05
	Total Income	14,096.44	13,463.48	11,104.72	51,352.85
2	Expenses				
	a) Purchase of Stock-in-trade	12,990.16	12,049.21	10,696.72	47,564.85
	b) Changes in inventories of Stock-in-trade	(347.68)	33.66	(726.04)	(1,470.11)
	c) Employee benefits expense	575.57	520.15	435.67	1,990.41
	d) Finance costs	106.64	104.88	97.04	416.22
	e) Depreciation and amortisation expense	88.69	84.94	66.06	306.92
	f) Other expenses	319.43	298.39	262.28	1,157.17
	Total Expenses	13,732.81	13,091.23	10,831.73	49,965.46
3	Profit before tax (1) - (2)	363.63	372.25	272.99	1,387.39
4	Tax expenses				
	Current tax (including tax expense of earlier year)	81.09	38.66	61.56	256.09
	Deferred tax charge/(credit)	(19.78)	19.37	6.13	56.96
	Total tax expenses	61.31	58.03	67.69	313.05
5	Profit for the period/year (3) - (4)	302.32	314.22	205.30	1,074.34
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit and loss	1.64	7.52	(0.47)	6.55
	Income tax effect on above	(0.42)	(1.93)	0.12	(1.68)
	Total other comprehensive income	1.22	5.59	(0.35)	4.87
7	Total comprehensive income (5) + (6)	303.54	319.81	204.95	1,079.21
8	Profit attributable to:				
	Owners of the Company	277.99	256.86	200.80	948.20
	Non-controlling interests	24.33	57.36	4.50	126.14
9	Other comprehensive income attributable to:				
	Owners of the Company	0.93	4.18	(0.35)	3.47
	Non-controlling interests	0.29	1.41	-	1.40
10	Total comprehensive income attributable to:				
	Owners of the Company	278.92	261.04	200.45	951.67
	Non-controlling interests	24.62	58.77	4.50	127.54
11	Paid-up equity share capital (face value - Rs. 10 per share)	435.09	435.08	434.94	435.08
12	Other equity				16,806.37
13	Earnings per share (Face value of Rs.10 each) basic- (Rs.)*	6.39	5.91	4.62	21.80
	Earnings per share (Face value of Rs.10 each) diluted - (Rs.)*	6.38	5.90	4.62	21.76

(*not annualised for the quarters)

See accompanying notes to the unaudited consolidated financial results





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CIN: L74999HR2018PLC072204

Tel. No.: 022-26529100

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Website: www.enterohealthcare.com

NOTES:

- 1 The unaudited consolidated financial results are prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, as amended. In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited consolidated financial results of Entero Healthcare Solutions Limited ("the Holding Company" or "the Company"), and its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 08 August 2025. The statutory auditors have expressed an unmodified conclusion on these unaudited consolidated financial results.
- 2 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and published unaudited figures for the nine month ended 31 December 2024.
- 3 The Group operates only in one business segment i.e. trading of pharmaceutical and surgical products and hence, the Group has only one reportable segment as per Ind AS 108 "Operating Segments".
- 4 The utilization of the proceeds (net of IPO expenses) as on 30 June 2025 is summarized as below:

(Rs. in Millions)

Particulars	Utilisation as per prospectus	Utilisation up to 30 June 2025	Unutilised up to 30 June 2025
Repayment/prepayment in full or part, of certain borrowings availed by Company	1,425.00	1,425.00	-
Funding of long term working capital requirements of the Company and its subsidiaries	4,800.00	4,284.50	515.50
Inorganic growth initiative through acquisitions	2,370.00	2,370.00	-
General corporate purposes	918.30	718.30	200.00
Total	9,513.30	8,797.80	715.50

- 5 The Holding Company has purchased 700,000 Equity shares (70% stake) of Ramson Medical Distributors Private Limited on 30 June 2025 (after business hours), resulting in this entity becoming the subsidiary of the Holding Company.
- 6 Subsequent to the quarter ended 30 June 2025, The Holding Company has entered into share purchase agreement with Sai RK pharma Private Limited for purchase of 7,000 equity shares at Rs. 10 each, resulting in the entity becoming 70% subsidiary of the Holding Company. The date of share transfer is 19 July 2025.
- 7 During the quarter ended 30 June 2025, the Holding Company got approval from Ministry of Corporate Affairs (MCA) for struck off its three non-operating subsidiaries i.e. Zennx Software Solutions Private Limited, Quomed Lifesciences Private Limited and Rimedio Pharma Private Limited on 01 May 2025, 02 June 2025 and 05 June 2025 respectively.
- 8 On 05 June 2025, the Holding Company acquired 16% stake (8,000 equity shares of face value Rs. 100/- each) of Peerless Biotech Private Limited ("PBPL") from the existing shareholders. Post this acquisition, shareholding of the Holding Company in PBPL has been increased to 76%.
- 9 During the quarter ended 30 June 2025, the Holding Company transferred 100% of equity share of two of its wholly owned subsidiaries viz., Chethana Pharma Distributors Private Limited ("CPDPL") and CPD Pharma Private Limited ("CPD Pharma"), to its another wholly owned subsidiary Rada Medisolutions Private Limited ("Rada"). Pursuant to this, CPDPL and CPD Pharma become are wholly owned subsidiaries ("WOS") of the Rada & stepdown subsidiary of the Holding Company.

Subsequent to quarter ended 30 June 2025, On 14 July 2025, the Board of Directors of Rada Medisolutions Private Limited ("Rada") approved Right issue of 7,90,000 equity shares to the Holding Company.

On 15 July 2025, the Board of Directors of CPDPL & CPD approved Right issue of 2,90,000 equity shares & 2,40,000 respectively to the existing equity shareholder (Rada).

- 10 During the quarter ended 30 June 2025, the Company has allotted 1,200 equity shares of Rs.10 each at a premium of Rs. 794 per share aggregating to Rs. 0.96 million pursuant to exercise of employee stock options.

Subsequent the quarter ended 30 June 2025, the Company has granted 5,900 employee stock options under Entero Employee Stock Option Plan 2023.

- 11 The above unaudited consolidated financial results of the Group are available on the website of the Company (www.enterohealthcare.com) and on the websites of NSE (www.nseindia.com) and BSE(www.bseindia.com).
- 12 Previous year/s/period's figures have been regrouped/reclassified wherever necessary to conform to current period's classification.

Entero Healthcare Solutions Limited

Prabhat Agrawal
CEO & Managing Director
DIN: 07466382
Place: Mumbai
Date: 08 August 2025



Independent Auditor's Review Report on consolidated unaudited financial results of Entero Healthcare Solutions Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Entero Healthcare Solutions Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Entero Healthcare Solutions Limited (formerly known as Entero Healthcare Solutions Private Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 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 entities listed in Annexure A.
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. We did not review the interim financial information of 5 subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflects total revenues of Rs. 2,679.85 million, total net profit after tax of Rs. 76.99 million and total comprehensive income of Rs. 77.79 million, for the quarter ended June 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 report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. The Statement includes the interim financial information of 25 subsidiaries which have not been reviewed by their auditors and are not subject to review, whose interim financial information (before consolidation adjustments) reflects total revenue of Rs. 2,168.73 million, total net loss after tax of Rs. (9.24) million and total comprehensive loss of Rs. (9.27) million for the quarter ended June 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 with respect to our reliance on the financial information certified by the management.

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



Amrish Vaidya
Partner

Membership No.: 101739

UDIN: 25101739BBIKJU5708



Place: Mumbai
Date: August 08, 2025

MSKA & Associates

Chartered Accountants

Annexure A to the Independent Auditor's Review Report on consolidated unaudited financial results of Entero Healthcare Solutions Limited for the quarter pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Novacare Healthcare Solutions Private Limited	Subsidiary
2	R S M Pharma Private Limited	Subsidiary
3	Avenues Pharma Distributors Private Limited	Subsidiary
4	Chirag Medicare Solutions Private Limited	Subsidiary
5	Chethana Pharma Private Limited	Subsidiary
6	Jaggi Enterprises Private Limited	Subsidiary
7	Vasavi Medicare Solutions Private Limited	Subsidiary
8	SVMED Solutions Private Limited	Subsidiary
9	Millennium Medisolutions Private Limited	Subsidiary
10	G.S. Pharmaceutical Distributors Private Limited	Subsidiary
11	Getwell Medicare Solution Private Limited	Subsidiary
12	Galaxystar Pharma Distributors Private Limited	Subsidiary
13	Barros Enterprises Private Limited	Subsidiary
14	Sesha Balajee Medisolutions Private Limited	Subsidiary
15	Rada Medisolutions Private Limited	Subsidiary
16	Sri Parshva Pharma Distributors Private Limited	Subsidiary
17	Sri Rama Pharmaceutical Distributors Private Limited	Subsidiary
18	Western Healthcare Solutions Private Limited	Subsidiary
19	Chhabra Healthcare Solutions Private Limited	Subsidiary
20	Chethana Healthcare Solutions Private Limited	Subsidiary
21	S.S. Pharma Traders Private Limited	Subsidiary
22	Sundarlal Pharma Distributors Private Limited	Subsidiary
23	New Siva Agencies Private Limited	Subsidiary
24	Saurashtra Medisolutions Private Limited	Subsidiary
25	New RRPD Private Limited	Subsidiary
26	Sree Venkateshwara Medisolutions Private Limited	Subsidiary
27	SVS Lifesciences Private Limited	Subsidiary
28	Swami Medisolutions Private Limited	Subsidiary
29	Atreja Healthcare Solutions Private Limited	Subsidiary
30	Calcutta Medisolutions Private Limited	Subsidiary
31	City Pharma Distributors Private Limited	Subsidiary
32	Curever Pharma Private Limited	Subsidiary
33	Rimedio Pharma Private Limited (struck off w.e.f. June 5, 2025)	Subsidiary
34	Quomed Life Sciences Private Limited (struck off w.e.f. June 2, 2025)	Subsidiary
35	Zennx Software Solutions Private Limited (struck off w.e.f. May 1, 2025)	Subsidiary
36	Entero R.S. Enterprises Private Limited	Subsidiary
37	Dhanvanthri Super Specialty Private Limited	Subsidiary
38	Avenir Lifecare Pharma Private Limited	Subsidiary
39	Suprabhat Pharmaceuticals Private Limited	Subsidiary



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40	Devi Pharma Wellness Private Limited	Subsidiary
41	Gourav Medical Agencies Private Limited	Subsidiary
42	Srinivasa Lifecare Private Limited	Subsidiary
43	Sai Pharma Distributor Private Limited	Subsidiary
44	Peerless Biotech Private Limited	Subsidiary
45	Ujjain Maheshwari Pharma Distributor Private Limited	Subsidiary
46	Ramson Medical Distributors Private Limited (w.e.f. June 30, 2025)	Subsidiary
47	CPD Pharma Private Limited	Step down Subsidiary
48	Chethana Pharma Distributors Private Limited	Step down Subsidiary

