

Ref: 54/SE/LC/2025-26

Date: November 12, 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 November 12, 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 the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025 along with Limited Review Report thereon.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025 along with Limited Review Reports thereon are enclosed as **Annexure-1**

2. Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the allotment of 2030 (Two thousand and thirty only) Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company, to the eligible employees of the Company, upon exercise of the Options vested under the Entero Employee Stock Option Plan 2023.

The details as required under the Regulation 10(c) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are enclosed as **Annexure -2**

3. The execution of definitive agreements for acquiring 80 % stake in Bioaide Technologies Private Limited.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, in respect of the above entity proposed to be acquired, is given in **Annexure -3**.

4. The Board has approved, inter-alia, entering into a binding Memorandum of Understanding for acquiring 51% stake in Anand Chemiceutics Private Limited, subject to satisfactory completion of due diligence and execution of the definitive agreements.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, in respect of the above entity proposed to be acquired, is given in **Annexure -4**.

5. Based on the recommendation of the Nomination & Remuneration Committee, the Board considered and approved the change in designation of Mr. Abhitesh Kumar, from President – Retail Business & New Initiatives of the Company to Chief Growth Officer, Mr. Abhitesh Kumar will continue to be designated as part of the Senior Management Personnel (“SMP”) of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, are given in **Annexure -5**.

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

The Board Meeting commenced at 03:30 P.M (IST) and concluded at 06:00 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)
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Corporate Office: Entero House, Crystal Plaza - 158, C.S.T. Road, Kalina, Mumbai-400 098, Maharashtra
CIN: L74999HR2018PLC072204
Tel. No.: 022-26529100
Email: info@enterohealthcare.com
Website: www.enterohealthcare.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2025

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

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025 (Unaudited)	30 June 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	31 March 2025 (Audited)
1	Income						
	a) Revenue from operations	832.21	793.52	1,128.32	1,625.73	2,352.16	4,086.70
	b) Other income	242.25	262.88	288.14	505.13	609.85	1,143.69
	Total Income	1,074.46	1,056.40	1,416.46	2,130.86	2,962.01	5,230.39
2	Expenses						
	a) Purchase of Stock-in-trade	612.96	959.13	1,001.07	1,572.09	2,274.42	4,233.88
	b) Changes in inventories of Stock-in-trade	94.80	(258.23)	(7.86)	(163.43)	(235.73)	(611.70)
	c) Employee benefits expense	143.28	139.78	129.50	283.06	244.39	473.51
	d) Finance costs	7.11	5.94	3.91	13.05	8.01	15.16
	e) Depreciation and amortisation expense	33.22	28.23	21.29	61.45	42.98	86.46
	f) Other expenses	106.99	89.91	66.36	196.90	148.32	294.47
	Total Expenses	998.37	964.76	1,214.27	1,963.13	2,482.39	4,491.78
3	Profit before exceptional items and tax (1) - (2)	76.10	91.64	202.19	167.74	479.62	738.61
4	Exceptional Items (Refer Note 9)	-	-	-	-	-	470.81
5	Profit before tax (3) - (4)	76.10	91.64	202.19	167.74	479.62	267.80
6	Tax expenses						
	Current tax	18.03	-	19.72	18.03	57.94	-
	Deferred tax charge/(credit)	1.10	22.07	29.18	23.17	59.64	75.99
	Total tax expenses	19.13	22.07	48.90	41.20	117.58	75.99
7	Profit for the period/year (5) - (6)	56.97	69.57	153.28	126.54	362.04	191.81
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurement gain / (loss) on defined benefit plan	(1.12)	0.39	(0.98)	(0.73)	(0.63)	1.55
	Income tax effect on above	0.28	(0.10)	0.25	0.18	0.16	(0.39)
	Total other comprehensive income	(0.84)	0.29	(0.73)	(0.55)	(0.47)	1.16
9	Total comprehensive income (7) + (8)	56.13	69.86	152.54	125.99	361.57	192.97
10	Paid-up equity share capital (face value - Rs. 10 per share)	435.09	435.09	434.94	435.09	434.94	435.08
11	Other equity						16,068.72
12	Earnings per share (Face value of Rs.10 each) basic- (Rs.)*	1.31	1.60	3.52	2.91	8.32	4.41
	Earnings per share (Face value of Rs.10 each) diluted - (Rs.)*	1.31	1.60	3.52	2.90	8.31	4.40

(*not annualised for the quarters and half year)

See accompanying notes to the unaudited standalone financial results





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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 05 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 12 November 2025. The statutory auditors have expressed an unmodified conclusion on these unaudited standalone financial results.
- 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 September 2025 is summarized as below:

Particulars	Utilisation as per prospectus	Utilisation up to 30 September 2025	(Rs. in Millions)
			Unutilised up to 30 September 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	4,687.40	112.60
Inorganic growth initiative through acquisitions	2,370.00	2,370.00	-
General corporate purposes	918.30	818.30	100.00
Total	9,513.30	9,300.70	212.60

- During the period ended 30 September 2025, the Company has entered into share purchase agreement with following entities, resulting in these entities become the subsidiary of Company. The Company has accounted these acquisitions as per Ind AS 103- 'Business Combinations', on provisional basis. The figures for the quarter and half year ended 30 September 2025 include figures of the aforesaid acquired entities from the date of share transfer as mentioned below, and are not comparable with the corresponding/ comparative period.

Name of the entity	Date of share transfer	Number of Equity Share	% of
		Acquired	shareholding
Ramson Medical Distributors Private Limited	30 June 2025	7,00,000	70%
Sai RK Pharma Private Limited	19 July 2025	7,000	70%
Well Wisher Pharma Private Limited	05 September 2025	7,000	70%

- Subsequent to the quarter and half year ended 30 September 2025, the Company has entered into share purchase agreement with following entities, resulting in these entities become the subsidiary of Company.

Name of the entity	Date of share transfer	Number of Equity Share	% of
		Acquired	shareholding
Anand Medilink Private Limited	01 October 2025	8,000	80%
Ace Cardiopathy Solutions Private Limited	06 October 2025	1,78,840	60%

- During the period ended 30 September 2025, the Company received approval from Ministry of Corporate Affairs (MCA) for struck off its three non-operating subsidiaries i.e. Zennx Software Solutions Private Limited, Quromed 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%.
- The Board of Directors in its meeting held on 21 March 2025 had approved the transfer of the 100% of issued and outstanding equity share capital held by the Company as on the date of transfer, 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, being Rada Medisolutions Private Limited ('Rada'). CPDPL and CPD Pharma are wholly owned subsidiaries ('WOS') of the Company. The consideration for the transfer of shares is Rs. 100,000 each for CPDPL and CPD Pharma. During the period ended 30 September 2025 the shares of aforementioned WOS have been transferred to Rada on 15 April 2025. Subsequent to the event CPD Pharma and CPDPL became stepdown Subsidiary of the Company.
- During the 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 period ended 30 September 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.
- On 02 July 2025, the Company has granted 5,900 employee stock options under Entero Employee Stock Option Plan 2023.
- During the period ended 30 September 2025, the Company has subscribed to Rights issue of 7,90,000 equity shares by wholly owned subsidiary Rada Medisolutions Private Limited ('Rada') at Rs. 100 each.
- During the period ended 30 September 2025, the Company has subscribed to 3,075 Optionally Convertible Debentures ('OCD') issued by Vasavi Medicare Solutions Private Limited at Rs. 40,000 per OCD on 12 September 2025. Subsequent to the period ended 30 September 2025, the Company has subscribed to 5,140 Optionally Convertible Debentures ('OCD') issued by Sesha Balajee Medisolutions Private Limited at Rs. 21,000 per OCD on 04 October 2025 and 26,200 Optionally Convertible Debentures ('OCD') issued by SVMED Solutions Private Limited at Rs. 4,500 per OCD on 06 November 2025.
- During the period ended 30 September 2025, the Company sold its entire equity shareholding in Suprabhat Pharmaceutical Private Limited on 29 September 2025, and consequently, Suprabhat Pharmaceutical Private Limited ceased to be a subsidiary of the Company with effect from that date.
- 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 year's/period's classification.

Entero Healthcare Solutions Limited


Prashant Agrawal
CEO & Managing Director
DIN: 07466382
Place: Mumbai
Date: 12 November 2025





Entero Healthcare Solutions Limited
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Standalone statement of Assets and Liabilities as at 30 September 2025
 (Amount in Millions, unless otherwise stated)

Particulars	30 September 2025 (Unaudited)	31 March 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	193.48	150.63
Right to use assets	246.14	102.76
Other Intangible assets	39.59	29.47
Intangible asset under development	1.62	2.62
Financial assets		
Investments in subsidiaries	3,115.02	2,516.24
Loans	6,889.46	6,715.70
Other financial assets	82.56	116.21
Deferred tax asset (net)	41.04	64.02
Non current tax assets (net)	285.73	243.05
Total non-current assets	10,894.64	9,940.70
Current assets		
Inventories	1,253.19	1,089.76
Financial assets		
Investments	158.46	257.58
Trade receivables	1,225.25	998.62
Cash and cash equivalents	554.68	1,511.80
Bank balances other than cash and cash equivalent	150.32	188.80
Loans	2,007.45	1,846.17
Other financial assets	1,834.02	2,011.82
Other current assets	188.64	190.07
Total current assets	7,372.00	8,094.62
TOTAL ASSETS	18,266.64	18,035.32
EQUITY AND LIABILITIES		
Equity		
Equity share capital	435.09	435.08
Share Application Money Pending Allotment	1.63	-
Other equity	16,264.85	16,068.72
Total equity	16,701.57	16,503.80
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	221.68	95.11
Other financial liabilities	79.79	104.83
Provisions	41.48	32.30
Total non-current liabilities	342.95	232.24
Current liabilities		
Financial liabilities		
Lease liabilities	53.85	41.46
Trade payables	-	-
i) total outstanding dues of micro enterprises and small enterprises	0.61	9.93
ii) total outstanding dues of creditors other than micro enterprise and small enterprise	926.58	850.57
Other financial liabilities	211.43	354.71
Other current liabilities	20.82	33.90
Provisions	8.81	8.71
Total current liabilities	1,222.12	1,299.28
TOTAL LIABILITIES	1,565.07	1,531.52
TOTAL EQUITY AND LIABILITIES	18,266.64	18,035.32





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Standalone statement of cash flows for the half year ended 30 September 2025
(Amount in Millions, unless otherwise stated)

Particulars	For half year ended 30 September 2025 (Unaudited)	For half year ended 30 September 2024 (Unaudited)
Cash flow from operating activities		
Profit / (Loss) before tax	167.74	479.62
Adjustments for:		
Depreciation and amortization expenses	61.45	42.98
Finance cost	13.05	8.01
Interest income	(432.85)	(554.20)
Profit on sale of property, plant and equipment	(0.07)	(0.17)
Commission Income on Corporate Guarantee	(19.89)	(14.49)
Gain on termination of lease	(3.90)	(2.23)
Provision for expected credit loss	1.43	11.20
Fair value gain/loss on mutual funds measured at FVTPL	(7.23)	-
Assets written off	0.11	-
Employee stock option expenses	18.56	11.39
	(201.60)	(17.89)
Changes in working capital		
(Increase)/Decrease in inventories	(163.43)	(235.73)
(Increase)/Decrease in trade receivables	(228.06)	51.72
(Increase)/Decrease in other financial assets	290.91	(354.28)
(Increase)/Decrease in other current assets	1.43	62.80
Increase/(Decrease) in trade payables	66.69	(10.27)
Increase/(Decrease) in other financial liabilities	(82.54)	(18.22)
Increase/(Decrease) in other current liabilities	(13.08)	(16.85)
Increase/(Decrease) in provisions and employee benefit	8.55	7.60
Cash generated from/(used) in operations	(321.14)	(631.12)
Income tax paid (net)	(60.70)	(87.62)
Net cash flows generated from/(used) in operating activities (A)	(381.84)	(618.74)
Cash flow from investing activities		
Investment in subsidiaries	(651.75)	(1,683.40)
Proceeds from sale of subsidiary	0.20	-
Loans to related party	(1,194.38)	(3,098.43)
Loan repayment received from related party	799.34	1,084.92
Purchase of Property, Plant and Equipment, including movement in CWIP and capital advances	(75.23)	(9.29)
Proceeds from sale of property, plant and equipment	1.04	0.65
Commission income on corporate guarantee	19.89	14.49
Investment in mutual funds	(819.40)	-
Proceeds from sale of mutual funds	925.75	-
(Increase) / Decrease in fixed deposits with bank having maturity more than three months (net)	38.48	3,679.10
Interest received	430.90	460.80
Net cash flow generated from/(used) in investing activities (B)	(525.15)	448.83
Cash flow from financing activities		
Proceeds from issuance of equity share capital	0.96	-
Share Application Money	1.63	-
Share issue expenses	-	(348.29)
Payment of lease liabilities	(52.66)	(20.56)
Interest paid	(0.06)	(8.01)
Net cash generated from/(used in) in financing activities (C)	(50.13)	(376.86)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(957.12)	(546.77)
Cash and cash equivalents at the beginning of the year	1,511.80	933.39
Cash and cash equivalents at the end of the year	554.68	386.62

NOTES:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- Cash and cash equivalents comprise:

Particulars	As at 30 September 2025	As at 30 September 2024
Balances with banks		
On current accounts	301.74	313.93
Fixed deposits with maturity of less than 3 months	252.64	72.50
Cash on hand	0.30	0.19
Total cash and cash equivalents at end of the period	554.68	386.62



Independent Auditor's Review Report on Standalone unaudited financial results of Entero Healthcare Solutions Limited for the quarter and year to date 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 (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 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.



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



Virendra Kanak
Partner
Membership No.:110811
UDIN: 25110811BMKWDP8166



Place: Mumbai
Date: November 12, 2025



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Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2025

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

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30 September 2025 (Unaudited)	30 June 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	31 March 2025 (Audited)
1	Income						
	a) Revenue from operations	15,709.48	14,038.19	13,006.92	29,747.67	23,977.28	50,957.80
	b) Other income	47.91	58.25	112.79	106.16	247.15	395.05
	Total Income	15,757.39	14,096.44	13,119.71	29,853.83	24,224.43	51,352.85
2	Expenses						
	a) Purchase of Stock-in-trade	13,983.28	12,990.16	11,983.59	26,973.44	22,680.31	47,564.85
	b) Changes in inventories of Stock-in-trade	118.22	(347.68)	(198.32)	(229.46)	(924.36)	(1,470.11)
	c) Employee benefits expense	592.06	575.57	500.66	1,167.63	936.33	1,990.41
	d) Finance costs	123.98	106.64	114.58	230.62	211.62	416.22
	e) Depreciation and amortisation expense	98.34	88.69	74.94	187.03	141.00	306.92
	f) Other expenses	395.26	319.43	296.50	714.69	558.78	1,157.17
	Total Expenses	15,311.14	13,732.81	12,771.95	29,043.95	23,603.68	49,965.46
3	Profit before tax (1) - (2)	446.25	363.63	347.76	809.88	620.75	1,387.39
4	Tax expenses						
	Current tax (including tax expense of earlier year)	126.62	81.09	72.59	207.71	134.15	256.09
	Deferred tax charge/(credit)	(46.37)	(19.78)	14.84	(66.15)	20.97	56.96
	Total tax expenses	80.25	61.31	87.43	141.56	155.12	313.05
5	Profit for the period/year (3) -(4)	366.00	302.32	260.33	668.32	465.63	1,074.34
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurement (losses)/gains on defined benefit plan	(5.62)	1.64	(0.43)	(3.98)	(0.90)	6.55
	Income tax effect on above	1.47	(0.42)	0.11	1.05	0.23	(1.68)
	Total other comprehensive income	(4.15)	1.22	(0.32)	(2.93)	(0.67)	4.87
7	Total comprehensive income (5) + (6)	361.85	303.54	260.01	665.39	464.96	1,079.21
8	Profit attributable to:						
	Owners of the Company	316.01	277.99	236.15	594.00	436.95	948.20
	Non-controlling interests	49.99	24.33	24.18	74.32	28.68	126.14
9	Other comprehensive income attributable to:						
	Owners of the Company	(3.75)	0.93	(0.32)	(2.82)	(0.67)	3.47
	Non-controlling interests	(0.40)	0.29	-	(0.11)	-	1.40
10	Total comprehensive income attributable to:						
	Owners of the Company	312.26	278.92	235.83	591.18	436.28	951.67
	Non-controlling interests	49.59	24.62	24.18	74.21	28.68	127.54
11	Paid-up equity share capital (face value - Rs. 10 per share)	435.09	435.09	434.94	435.09	434.94	435.08
12	Other equity						16,806.37
13	Earnings per share (Face value of Rs.10 each) basic- (Rs.)*	7.26	6.39	5.43	13.65	10.05	21.80
	Earnings per share (Face value of Rs.10 each) diluted - (Rs.)*	7.25	6.38	5.42	13.63	10.03	21.76

(*not annualised for the quarters and half year)

See accompanying notes to the unaudited consolidated financial results





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CIN:L74999HR2018PLC072204
Tel. No.: 022-26529100
Email: info@enterohealthcare.com
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 05 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 12 November 2025. The statutory auditors have expressed an unmodified conclusion on these unaudited consolidated financial results.

2 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".

3 The utilization of the proceeds (net of IPO expenses) as on 30 September 2025 is summarized as below:

(Rs. in Millions)			
Particulars	Utilisation as per prospectus	Utilisation up to 30 September 2025	Unutilised up to 30 September 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	4,687.40	112.60
Inorganic growth initiative through acquisitions	2,370.00	2,370.00	-
General corporate purposes	918.30	818.30	100.00
Total	9,513.30	9,300.70	212.60

4 During the period ended 30 September 2025, the Holding Company has entered into share purchase agreement with following entities, resulting in these entities become the subsidiary of Holding Company. The Company has accounted these acquisitions as per Ind AS 103- 'Business Combinations', on provisional basis in the consolidated financial results. The figures for the quarter and half year ended 30 September 2025 include figures of the aforesaid acquired entities from the date of share transfer as mentioned below, and are not comparable with the corresponding/ comparative period.

Name of the entity	Date of share transfer	Number of Equity Share Acquired	% of shareholding
Ramson Medical Distributors Private Limited	30 June 2025	7,00,000	70%
Sai RK Pharma Private Limited	19 July 2025	7,000	70%
Well Wisher Pharma Private Limited	05 September 2025	7,000	70%

5 Subsequent to the quarter and half year ended 30 September 2025, the Company has entered into share purchase agreement with following entities, resulting in these entities become the subsidiary of Company.

Name of the entity	Date of share transfer	Number of Equity Share Acquired	% of shareholding
Anand Medilink Private Limited	01 October 2025	8,000	80%
Ace Cardiopathy Solutions Private Limited	06 October 2025	1,78,840	60%

6 During the period ended 30 September 2025, the Holding Company received approval from Ministry of Corporate Affair (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.

7 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%.

8 During the period ended 30 September 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.

9 During the period ended 30 September 2025, the Company has granted 5,900 employee stock options under Entero Employee Stock Option Plan 2023.

10 During the period ended 30 September 2025, Holding Company has subscribed to Rights issue of 7,90,000 equity shares by wholly owned subsidiary Rada Medisolutions Private Limited ("Rada") at Rs. 100 each. Further, Rada Medisolutions Private Limited ("WOS") of the Company subscribed to rights issue of two of its wholly owned subsidiaries viz., Chethana Pharma Distributors Private Limited ("CPDPL") and CPD Pharma Private Limited ("CPD Pharma") 2,90,000 and 2,40,000 Equity Shares each at Rs. 100.

11 During the period ended 30 September 2025, the Holding Company sold its entire equity shareholding in Suprabhat Pharmaceutical Private Limited on 29 September 2025, and consequently, Suprabhat Pharmaceutical Private Limited ceased to be a subsidiary of the Company with effect from that date.

12 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).

13 Previous year's/period's figures have been regrouped/reclassified wherever necessary to conform to current year's/period's classification.

Entero Healthcare Solutions Limited


Prabhat Agrawal
CEO & Managing Director
DIN: 07466382
Place: Mumbai
Date: 12 November 2025





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CIN: L74999HR2018PLC072204
Tel. No.: 022-26529100
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Website: www.enterohealthcare.com

Consolidated statement of Assets and Liabilities as at 30 September 2025
(Amount in million, unless otherwise stated)

Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	635.26	569.68
Right to use asset	974.96	750.91
Goodwill	4,613.34	4,239.55
Other intangible assets	42.85	32.71
Intangible asset under development	1.62	2.62
Financial assets		
Other financial assets	320.63	262.31
Deferred tax asset (net)	204.10	143.01
Non Current tax assets (net)	447.67	267.27
Total non-current assets	7,240.43	6,268.06
Current assets		
Inventories	7,001.32	6,597.81
Financial assets		
Investments	665.10	575.55
Trade receivables	9,986.27	8,303.58
Cash and cash equivalents	757.04	2,292.78
Bank balances other than cash and cash equivalent	203.84	311.43
Loans	0.00	0.79
Other financial assets	1,863.98	1,832.37
Other current assets	795.46	842.78
Total current assets	21,273.01	20,757.09
TOTAL ASSETS	28,513.44	27,025.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	435.09	435.08
Share Application Money Pending Allotment	1.63	-
Other equity	17,226.37	16,806.37
Equity attributable to owners of the Company	17,663.09	17,241.45
Non-Controlling Interests	303.47	462.11
Total equity	17,966.56	17,703.56
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	76.62	-
Lease Liabilities	797.91	670.18
Other financial liabilities	79.79	104.83
Provisions	114.58	96.41
Deferred tax Liabilities (net)	9.39	0.00
Total non-current liabilities	1,078.29	871.42
Current liabilities		
Financial liabilities		
Borrowings	3,257.22	2,988.11
Lease Liabilities	294.16	194.00
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	189.83	438.46
ii) total outstanding dues of creditors other than micro enterprise and small enterprise	4,397.79	3,534.58
Other financial liabilities	940.61	1,077.58
Other current liabilities	142.40	107.22
Provisions	38.12	26.77
Current tax liabilities (net)	208.46	83.45
Total current liabilities	9,468.59	8,450.17
TOTAL LIABILITIES	10,546.88	9,321.59
TOTAL EQUITY AND LIABILITIES	28,513.44	27,025.15





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Website: www.enterohealthcare.com

Consolidated statement of Cash Flows for the half year ended 30 September 2025
(Amount in million, unless otherwise stated)

Particulars	For the half year ended 30 September 2025 (unaudited)	For the half year ended 30 September 2024 (unaudited)
Cash flow from operating activities		
Profit before tax	809.88	620.75
Adjustments for:		
Depreciation and amortization expense	187.03	141.00
Finance costs	230.62	211.62
Provision for expected credit loss	31.08	57.73
(Profit)/Loss on sale of property, plant and equipment (net)	0.01	0.97
Interest income	(80.62)	(235.87)
Net gain on redemption of mutual fund investments	(8.06)	-
Fair value gain on mutual funds	(9.44)	-
Gain on modification / termination of lease	(4.23)	-
Interest income on income tax refund	(0.00)	-
Employee stock option expenses	18.56	11.39
	1,174.83	807.59
Changes in working capital		
(Increase) / Decrease in inventories	(254.51)	(919.86)
(Increase) / Decrease in loans	2.77	(14.00)
(Increase) / Decrease in trade receivables	(1,150.69)	(1,645.88)
(Increase) / Decrease in other financial assets	(93.07)	(306.79)
(Increase) / Decrease in other current assets	47.47	48.72
Increase / (Decrease) in trade payables	151.05	927.25
Increase / (Decrease) in other current liabilities	(11.10)	(135.62)
Increase / (Decrease) in other financial liabilities	(201.80)	151.92
Increase / (Decrease) in provisions and employee benefits	20.94	(23.36)
Cash (used) in operations	(314.11)	(1,110.03)
Income tax paid (net)	(258.62)	(140.82)
Net cash flow generated from/ (used in) operating activities (A)	(572.73)	(1,250.85)
Cash flow from investing activities		
Purchase consideration paid towards acquisitions of business	(795.11)	(2,770.82)
Purchase of property, plant and equipment, intangible including movement in CWIP and capital advances	(106.23)	(46.00)
Purchase of Investment	-	(21.51)
Investment in mutual funds	(1,235.22)	-
Proceeds from sale of mutual funds	1,163.17	-
Proceeds from sale of property, plant and equipment	1.52	3.41
Interest received	73.62	247.48
(Increase) / Decrease in fixed deposits with bank having maturity more than three months (net)	349.17	3,744.12
Net cash generated from/(used in) investing activities (B)	(549.08)	1,156.68
Cash flow from financing activities		
Proceeds from issue of equity shares on exercise of ESOP	0.96	-
Share Application Money	1.63	-
Share issue expenses	-	(348.29)
Repayment of term loan	(11.61)	(455.41)
Proceeds/(Repayment) of short-term borrowings (net)	(34.25)	413.13
Payment of lease liabilities	(173.55)	(96.24)
Finance costs paid	(176.30)	(212.62)
Net cash generated from/(used in) financing activities (C)	(393.12)	(699.43)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,514.93)	(793.60)
Cash and cash equivalents at the beginning of the period	2,292.78	1,476.46
Add : on acquisition of business	1.75	123.59
Less : on Disinvestment of business	(22.56)	-
Cash and cash equivalents at the end of the period	757.04	806.45

NOTES:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- Cash and cash equivalents comprise of:

Particulars	As at 31 September 2025	As at 31 September 2024
Balances with banks		
On current accounts	706.75	709.42
Fixed deposits with maturity of less than 3 months	-	72.50
Cash on hand	50.29	23.19
Cheques on hand	-	1.34
Total cash and cash equivalents at end of the period	757.04	806.45



Independent Auditor's Review Report on consolidated unaudited financial results of Entero Healthcare Solutions Limited for the quarter and year to date 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 (hereinafter referred to as 'the Holding Company') and 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 entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 2 subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflect total assets of Rs. 2,319.27 million as at September 30, 2025 and total revenues of Rs. 1,501.01 million and Rs. 2,865.85 million, total net profit after tax of Rs. 48.06 million and Rs. 66.32 million and total comprehensive income of Rs. 48.10 million and Rs. 66.39 million, for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. (2.64) million for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. These interim financial information have been reviewed by other auditor 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 auditor 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 auditor.

7. The Statement includes the interim financial information of 26 subsidiaries which have not been reviewed by their auditors and are not subject to review, whose interim financial information (before consolidation adjustments) reflect total assets of Rs. 5,240.28 million as at September 30, 2025 and total revenue of Rs. 2,672.25 million and Rs. 4,705.13 million, total net profit after tax of Rs. 60.01 million and Rs. 48.84 million and total comprehensive income of Rs. 60.14 million and Rs. 48.87 million for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. (70.48) million for the period from April 1, 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 with respect to our reliance on the interim financial information certified by the management.

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



Virendra Kanak
Partner
Membership No.: 110811
UDIN: 25110811BMKND08613



Place: Mumbai
Date: November 12, 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 and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended".

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



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Sr. No.	Name of the entity	Relationship with Holding Company
35	Zennx Software Solutions Private Limited (Struck off w.e.f. May 1, 2025)	Wholly owned Subsidiary Company
36	Entero R.S Enterprises Private Limited	Wholly owned Subsidiary Company
37	Dhanvanthri Super Speciality Private Limited	Subsidiary Company
38	Avenir Lifecare Pharma Private Limited	Subsidiary Company
39	Suprabhat Pharmaceuticals Private Limited (ceased to be a subsidiary w.e.f. September 29, 2025)	Wholly owned Subsidiary Company
40	Devi Pharma Wellness Private Limited	Wholly owned Subsidiary Company
41	Gourav Medical Agencies Private Limited	Subsidiary Company
42	Srinivasa Lifecare Private Limited	Subsidiary Company
43	Sai Pharma Distributor Private Limited	Subsidiary Company
44	Peerless Biotech Private Limited	Subsidiary Company
45	Ujjain Maheshwari Pharma Distributor Private Limited	Wholly owned Subsidiary Company
46	Ramson Medical Distributors Private Limited (w.e.f. June 30, 2025)	Subsidiary Company
47	Sai RK Pharma Private Limited (w.e.f. July 19, 2025)	Subsidiary Company
48	Well Wisher Pharma Private Limited (w.e.f. September 05, 2025)	Subsidiary Company
49	CPD Pharma Private Limited	Step down Subsidiary Company
50	Chethana Pharma Distributors Private Limited	Step down Subsidiary Company



Annexure-2

Disclosures pursuant to Regulation 10 (c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

Sr. No.	Particulars	Disclosure – Entero Employee Stock Option Plan 2023
1.	Company Name and Address of Registered Office	Entero Healthcare Solutions Limited Plot No. I-35, Building -B, Industrial Area Phase-I,13/7 Mathura Road, Faridabad, Faridabad, Haryana, India, 121003.
2.	Name of the Stock Exchanges on which the Company's shares are listed	BSE Limited and National Stock Exchange of India Limited (NSE)
3.	Filing date of the statement referred in regulation 10(b) of the SEBI SBEB Regulations, with Stock Exchange	BSE: 20/09/2024 NSE: 20/09/2024
4.	Filing Number, if any	BSE: 212075 NSE: 44198
5.	Title of the Scheme pursuant to which shares are issued	Entero Employee Stock Option Plan 2023
6.	Kind of security to be listed	Equity shares
7.	Par value of the shares	Rs. 10/-
8.	Date of issue/allotment of shares	November 12, 2025
9.	Number of shares issued	2,030
10.	Share Certificate No., if applicable	NA
11.	Distinctive number of the shares, if applicable	4,35,08,908 to 4,35,10,937
12.	ISIN Number of the shares if issued in Demat	INE010601016
13.	Exercise price per share	Rs. 804 per equity share
14.	Premium per share	Rs. 794/-
15.	Total Issued shares after this issue	4,35,10,937
16.	Total Issued share capital after this issue	Rs. 43,51,09,370/-

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Corporate office : Entero House, Crystal Plaza - 158, C.S.T. Road, Kalina, Mumbai-400 098, Maharashtra.
Tel.: 022-26529100 / 69019100, CIN: L74999HR2018PLC072204

17.	Details of any lock-in on the shares	The shares issued upon exercise shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws.
18.	Date of expiry of lock-in	NA
19.	Whether shares identical in all respects to existing shares if not, when will they become identical?	All equity shares of the Company allotted pursuant to exercise of stock options shall rank pari-passu with the existing equity shares of the Company
20.	Details of listing fees, if payable	NA

Annexure-3

Details in terms of Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>M/s. Bioaide Technologies Private Limited, a company incorporated in Delhi, India, bearing CIN U51397DL1996PTC081135 ("Bioaide"/ "Target Company").</p> <p>Bioaide is inter -alia engaged in the business of Wholesale of distribution of medical devices and other healthcare and allied products.</p> <p>Paid-up equity share capital of Bioaide is INR. 9,50,400/- (Indian Rupees Nine Lakhs Fifty Thousand and Four Hundred only) consisting of 95,040 equity shares having face value of INR 10/- each (Ten Only)</p> <p>The turnover of Bioaide is mentioned in Annexure 1</p>
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm s length"	No, the acquisition shall not fall within related party transaction and promoter/promoter group/ group companies do not have any interest in the Bioaide.
3	Industry to which the entity being acquired belongs	Bioaide operates in same industry i.e. Wholesale distribution of medical devices and other healthcare and allied products.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The business of Bioaide is in line with the business of the Company i.e. wholesale distribution of medical devices and other allied products.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
6	indicative time period for completion of the acquisition;	The acquisition shall be completed by February 15, 2026.
7	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of Bioaide will be through cash consideration.

8	cost of acquisition and/ or the price at which the shares are acquired;	The cost of acquisition shall range between INR 31.13 Crore to INR 36 Crore for acquiring 80% (eighty percent) stake in the target company subject to adjustments for net debt, normalized working capital and achievement of certain conditions.
9	percentage of shareholding / control acquired and / or number of shares acquired;	80% of Shareholding
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Bioaide is inter-alia engaged in the business of wholesale distribution of medical devices and other allied products. Bioaide was incorporated on August 13, 1996. Bioaide conducts its business only in India. The turnover of Bioaide is mentioned in Annexure 1 .

Annexure 1

Details of revenue are mentioned below:

(Figures in Rs. Mn.)

Name of the Company	F.Y - 2024-2025 (Audited)	F.Y - 2023-2024 (Audited)	F.Y - 2022-2023 (Audited)
Bioaide	557.82	529.08	475.42

Annexure-4

Details in terms of Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Anand Chemiceutics Private Limited, a company incorporated in Pune, India, bearing CIN U51909PN2022PTC214898 ("Anand Chemiceutics"/ "Target Company").</p> <p>Anand Chemiceutics is inter-alia engaged in the business of Wholesale distribution of medical devices with its allied products and turnkey projects in healthcare institutions.</p> <p>Paid-up equity share capital of Anand Chemiceutics is INR. 10,00,000/- (Indian Rupees Ten Lakhs only) consisting of 1,00,000 equity shares having face value of INR 10/- each (Ten Only)</p> <p>The turnover of Anand Chemiceutics is mentioned in Annexure 1</p>
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, the acquisition shall not fall within related party transaction and promoter/promoter group/ group companies do not have any interest in the Anand Chemiceutics.
3	Industry to which the entity being acquired belongs	Anand Chemiceutics operates in same industry i.e. Wholesale distribution of medical devices and other healthcare and allied products.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The business of Anand Chemiceutics is in line with the business of the Company i.e. wholesale distribution of medical devices and other allied products.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
6	indicative time period for completion of the acquisition;	The acquisition shall be completed in the financial year 25-26.
7	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of Anand Chemiceutics will be through cash consideration.

8	cost of acquisition and/ or the price at which the shares are acquired;	The cost of acquisition shall range between INR 210 Crore to INR 230 Crore for acquiring 51% (Fifty one percent) stake in the target company subject to adjustments for net debt, normalized working capital and achievement of certain conditions.
9	percentage of shareholding / control acquired and / or number of shares acquired;	Anand Chemiceutics Pvt. Ltd. shall acquire the business from Anand Chemiceutics and Anand Healthcare Services via slump sale basis and the Company shall acquire 51% Stake in Anand Chemiceutics Pvt. Ltd.
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Anand Chemiceutics is inter-alia engaged in the business of wholesale distribution of medical devices and other allied products.</p> <p>Anand Chemiceutics was incorporated on September 20, 2022. Anand Chemiceutics conducts its business only in India.</p> <p>The turnover of Anand Chemiceutics, Anand Healthcare Services and Anand Chemiceutics Private Limited is mentioned in Annexure 1.</p>

Annexure 1

Details of revenue are mentioned below:

Name of the Company	<i>(Figures in Rs. Mn.)</i>		
	F.Y - 2024-2025 (Un-audited)	F.Y - 2023-2024 (Audited)	F.Y - 2022-2023 (Audited)
Anand Chemiceutics	2,876	2,149	1,663
Anand Healthcare Services	1,723	992	672
Anand Chemiceutics Private Limited	150	-	-
Total	4,749	3,142	2,335

Annexure-5

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in Designation of Mr. Abhitesh Kumar from President – Retail Business & New Initiatives of the Company to Chief Growth Officer of the Company, as Senior Management Personnel (“ SMP ”). Abhitesh has been instrumental in scaling Entero’s retail business since inception, and we are confident this elevation will further accelerate Entero’s growth journey.
2	Date of appointment/ Designation/ cessation (as applicable) and term of appointment	Approval of Board of Directors i.e. November 12, 2025
3	Brief Profile (in case of appointment)	Mr. Abhitesh Kumar has a Bachelor’s degree of Technology in Mechanical Engineering from BITS Pilani and completed a Post Graduate program in Business Management from IIM Calcutta. He has more than a decade of experience. 9+ years of experience in the Pharma industry.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable