



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: 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 nine months ended 31 December 2025

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

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1	Income						
	a) Revenue from operations	1,067.36	832.21	1,011.52	2,693.09	3,363.68	4,086.70
	b) Other income	232.54	242.25	275.10	737.67	884.95	1,143.69
	Total Income	1,299.90	1,074.46	1,286.62	3,430.76	4,248.63	5,230.39
2	Expenses						
	a) Purchase of Stock-in-trade	713.27	612.96	1,287.70	2,285.36	3,562.12	4,233.88
	b) Changes in inventories of Stock-in-trade	266.68	94.00	(379.72)	103.25	(615.45)	(611.70)
	c) Employee benefits expense	151.33	143.28	120.44	434.39	364.83	473.51
	d) Finance costs	6.99	7.11	3.70	20.04	11.71	15.16
	e) Depreciation and amortisation expense	27.99	33.22	21.88	89.44	64.86	86.46
	f) Other expenses	74.93	106.99	87.92	271.83	236.24	294.47
	Total Expenses	1,241.19	998.37	1,141.92	3,204.31	3,624.31	4,491.78
3	Profit before exceptional items and tax (1) - (2)	58.71	76.10	144.70	226.45	624.32	738.61
4	Exceptional Items (Refer Note 9)	44.97	-	-	44.97	-	470.81
5	Profit before tax (3) - (4)	13.74	76.10	144.70	181.48	624.32	267.80
6	Tax expenses						
	Current tax	69.88	18.03	6.22	87.91	64.16	-
	Deferred tax charge/(credit)	(64.19)	1.10	30.65	(41.02)	90.29	75.99
	Total tax expenses	5.69	19.13	36.87	46.89	154.45	75.99
7	Profit for the period/year (5) - (6)	8.05	56.97	107.83	134.59	469.87	191.81
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurement gain / (loss) on defined benefit plan	(0.15)	(1.12)	(0.28)	(0.88)	(0.91)	1.55
	Income tax effect on above	0.04	0.28	0.07	0.22	0.22	(0.29)
	Total other comprehensive income	(0.11)	(0.84)	(0.21)	(0.66)	(0.69)	1.16
9	Total comprehensive income (7) + (8)	7.94	56.13	107.62	133.93	469.19	192.97
10	Paid-up equity share capital (face value - Rs. 10 per share)	435.11	435.09	434.94	435.11	434.94	435.08
11	Other equity						16,068.72
12	Earnings per share (Face value of Rs.10 each) basic- (Rs.)*	0.18	1.31	2.48	3.09	10.80	4.41
	Earnings per share (Face value of Rs.10 each) diluted - (Rs.)*	0.18	1.31	2.48	3.09	10.79	4.40

(*not annualised for the quarters and nine months)

See accompanying notes to the unaudited standalone financial results





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:L74599IN2018PLG072204
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 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 February 2026. 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 31 December 2025 is summarized as below:

Particulars	(Rs. in Millions)		
	Utilisation as per prospectus	Utilisation up to 31 December 2025	Unutilised up to 31 December 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	4,800.00	-
Inorganic growth initiative through acquisitions	2,370.00	2,370.00	-
General corporate purposes*	953.00	953.00	-
Total	9,548.00	9,548.00	-

*Utilisation of proceeds towards General Corporate Purpose increased from Rs. 918.30 million to Rs. 953.00 million on account of actual IPO expenditure being lower than estimated by Rs. 34.7 million.

- During the period ended 31 December 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 nine month ended 31 December 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 shareholding
		Acquired		
Ramsun Medical Distributors Private Limited	00 June 2025	7,00,000		70%
Sai RK Pharma Private Limited	19 July 2025	7,000		70%
Weil Wisser Pharma Private Limited	05 September 2025	7,000		70%
Anand Medlink Private Limited	01 October 2025	8,000		80%
Ace Cardiology Solutions Private Limited	06 October 2025	1,78,840		60%
Bioaide Technologies Private Limited	26 November 2025	76,032		80%

- Subsequent to the quarter and nine months ended 31 December 2025, the Company has entered into share purchase agreement with following entity, resulting in the entity become the subsidiary of Company.

Name of the entity	Date of share transfer	Number of Equity Share		% of shareholding
		Acquired		
Anand Chemiceutics Private Limited	07 February 2026	51,510		51.51%

- During the period ended 31 December 2025, the Company received approval from Ministry of Corporate Affair (MCA) for struck off its three non-operating subsidiaries i.e. Zenrx 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 31 December 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.
- Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages. Accordingly, an incremental liability of Rs. 44.97 million (Net of Tax Rs. 33.65 million) has been recognised as an "Exceptional Item" for the quarter and nine months ended December 31, 2025. The Ministry is in the process of notifying related rules to the New Labour Codes and impact on these will be evaluated and accounted for in the period in which they are notified, impact of Exceptional Item (net of tax) on Group's Financial results for quarter and nine month ended on December 2025 is presented below-

Particulars	(Rs. in Millions)					
	Quarter ended			Nine months ended		
	31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	
I. Profit before exceptional items and tax	58.71	76.10	144.70	226.43	624.32	
II. Tax expenses (before exceptional items)	17.01	19.13	36.87	58.21	154.45	
III. Profit after Tax (before exceptional items) (I+II)	41.70	56.97	107.83	168.24	469.87	
IV. Exceptional Item (net of tax)	33.65	-	-	33.65	-	
V. Profit after tax (including impact of new labour code) (III+IV)	8.05	56.97	107.83	134.59	469.87	

- During the period ended 31 December 2025, the Company has allotted 3,230 equity shares of Rs.10 each at a premium of Rs. 794 per share aggregating to Rs. 2.60 million pursuant to exercise of employee stock options.
- During the period ended 31 December 2025, the Company granted 78,960 employee stock options under the Entero Employee Stock Option Plan 2023.
- During the period ended 31 December 2025, 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 has 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 respectively.
- During the period ended 31 December 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, 5,140 Optionally Convertible Debentures ("OCD") issued by Seshu 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. Subsequent to the period ended 31 December 2025, the Company has subscribed to 40,00,000 Optionally Convertible Debentures ("OCD") issued by G.S. Pharmaceutical Distributors Private Limited at Rs. 27 per OCD on 02 January 2026 and 46,00,000 Optionally Convertible Debentures ("OCD") issued by Novocare Healthcare Solutions Private Limited at Rs. 110 per OCD on 07 January 2026.
- During the period ended 31 December 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).

Entero Healthcare Solutions Limited

Prabhat Agrawal
CEO & Managing Director
DIN: 07466382
Place: Mumbai
Date: 12 February 2026



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 December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187



Virendra Kanak
Partner
Membership No.: 110811
UDIN: 26110811PLQRC W1275



Place: Mumbai
Date: February 12, 2026

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2025

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

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income						
	a) Revenue from operations	17,065.18	15,709.48	13,589.96	46,812.85	37,567.24	50,957.80
	b) Other income	46.12	47.91	74.98	152.29	322.13	395.05
	Total Income	17,111.30	15,757.39	13,664.94	46,965.14	37,889.37	51,352.85
2	Expenses						
	a) Purchase of Stock-in-trade	15,264.71	13,983.28	12,835.33	42,238.15	35,515.64	47,564.85
	b) Changes in inventories of Stock-in-trade	74.55	118.22	(579.41)	(154.91)	(1,503.77)	(1,470.11)
	c) Employee benefits expense	639.75	592.06	533.93	1,807.37	1,470.26	1,990.41
	d) Finance costs	140.11	123.98	99.72	370.73	311.34	416.22
	e) Depreciation and amortisation expense	97.98	98.34	80.99	285.01	221.98	306.92
	f) Other expenses	408.43	395.26	299.99	1,123.12	858.78	1,157.17
	Total Expenses	16,625.53	15,311.14	13,270.55	45,669.47	36,874.23	49,965.46
	Profit before exceptional items and tax (1) - (2)	485.77	446.25	394.39	1,295.67	1,015.14	1,387.39
4	Exceptional Items (Refer note 8)	81.78	-	-	81.78	-	-
5	Profit before tax (3) - (4)	403.99	446.25	394.39	1,213.89	1,015.14	1,387.39
6	Tax expenses						
	Current tax (including tax expense of earlier year)	182.99	126.62	83.29	390.70	217.44	256.09
	Deferred tax charge/(credit)	(117.78)	(46.37)	16.62	(183.93)	37.59	56.96
	Total tax expenses	65.21	80.25	99.91	206.77	255.03	313.05
7	Profit for the period/year (5) - (6)	338.78	366.00	294.48	1,007.12	760.11	1,074.34
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurement (losses)/gains on defined benefit plan	(0.11)	(5.62)	(0.08)	(4.09)	(0.97)	6.55
	Income tax effect on above	0.02	1.47	0.02	1.06	0.24	(1.68)
	Total other comprehensive income	(0.09)	(4.15)	(0.06)	(3.03)	(0.73)	4.87
9	Total comprehensive income (7) + (8)	338.69	361.85	294.42	1,004.09	759.38	1,079.21
10	Profit attributable to:						
	Owners of the Company	276.33	316.01	254.38	870.33	691.33	948.20
	Non-controlling interests	62.45	49.99	40.10	136.79	68.78	126.14
11	Other comprehensive income attributable to:						
	Owners of the Company	(0.07)	(3.75)	(0.05)	(2.89)	(0.72)	3.47
	Non-controlling interests	(0.03)	(0.40)	(0.01)	(0.15)	(0.01)	1.40
12	Total comprehensive income attributable to:						
	Owners of the Company	276.26	312.26	254.33	867.44	690.61	951.67
	Non-controlling interests	62.43	49.59	40.09	136.65	68.77	127.54
13	Paid-up equity share capital (face value - Rs. 10 per share)	435.11	435.09	434.94	435.11	434.94	435.08
14	Other equity						16,806.37
15	Earnings per share (Face value of Rs.10 each) basic- (Rs.)*	6.35	7.26	5.85	20.00	15.90	21.80
	Earnings per share (Face value of Rs.10 each) diluted - (Rs.)*	6.34	7.25	5.84	19.97	15.87	21.76

(*not annualised for the quarters and nine months ended)

See accompanying notes to the unaudited consolidated financial results



NOTES:

- 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 February 2026. The statutory auditors have expressed an unmodified conclusion on these unaudited consolidated financial results.
- 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".
- The utilization of the proceeds (net of IPO expenses) as on 31 December 2025 is summarized as below:

Particulars	(Rs. in Millions)		
	Utilisation as per prospectus	Utilisation up to 31 December 2025	Unutilised up to 31 December 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	4,800.00	-
Inorganic growth initiative through acquisitions	2,370.00	2,370.00	-
General corporate purposes*	953.00	953.00	-
Total	9,548.00	9,548.00	-

*Utilisation of proceeds towards General Corporate Purpose increased from Rs. 918.30 million to Rs. 953.00 million on account of actual IPO expenditure being lower than estimated by Rs. 34.7 million.

- During the period ended 31 December 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 unaudited consolidated financial results. The figures for the quarter and nine months ended 31 December 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%
Anand Medilink Private Limited	01 October 2025	8,000	80%
Ace Cardiopathy Solutions Private Limited	06 October 2025	1,78,840	60%
Bioaide Technologies Private Limited	28 November 2025	76,032	80%

- Subsequent to the quarter and nine months ended 31 December 2025, the Holding Company has entered into share purchase agreement with following entity, resulting in the entity become the subsidiary of Company.

Name of the entity	Date of share transfer	Number of Equity Share Acquired	% of shareholding
Anand Chemiceutics Private Limited	07 February 2026	51,510	51.51%

- During the period ended 31 December 2025, the Holding Company received 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.
- 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 to this acquisition, shareholding of the Holding Company in PBPL has been increased to 76%.
- Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Group has reassessed its employee benefit obligations in accordance with the revised definition of wages. Accordingly, an incremental liability of Rs. 81.78 million (Net of tax Rs. 61.14 million) has been recognised as an "Exceptional Item" for the quarter and nine months ended December 31, 2025. The Ministry is in the process of notifying related rules to the New Labour Codes and impact on those will be evaluated and accounted for in the period in which they are notified impact of Exceptional Item (net of tax) on Group's Financial results for quarter and nine month ended on December 2025 is presented below-

Particulars	(Rs. in Millions)					
	Quarter ended			Nine months ended		
	December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	
I. Profit before exceptional items and tax	485.77	446.25	394.39	1,295.67	1,015.14	
II. Tax expenses (before exceptional items)	85.85	80.25	99.91	227.41	255.03	
III. Profit after Tax (before exceptional items) (I-II)	399.92	366.00	294.48	1,068.26	760.11	
IV. Exceptional Item (net of tax)	61.14	-	-	61.14	-	
V. Profit after tax (including impact of new labour code) (III+IV)	338.78	366.00	294.48	1,007.12	760.11	

- During the period ended 31 December 2025, the Company has allotted 3,230 equity shares of Rs.10 each at a premium of Rs. 794 per share aggregating to Rs. 2.60 million pursuant to exercise of employee stock options.
- During the period ended 31 December 2025, the Company granted 78,960 employee stock options under the Entero Employee Stock Option Plan 2023.
- During the period ended 31 December 2025, Holding Company has subscribed to Rights issue of 7,90,000 equity shares by wholly owned subsidiary ("WOS") Rada Medisolutions Private Limited ("Rada") at Rs. 100 each. Further, Rada Medisolutions Private Limited has 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 respectively.
- During the period ended 31 December 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.
- 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).

Entero Healthcare Solutions Limited


Prabhat Agrawal
CEO & Managing Director
DIN: 07466382
Place: Mumbai
Date: 12 February 2026



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

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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'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. 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.



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6. We did not review the financial information of 2 subsidiaries included in the Statement, whose financial information (before consolidation adjustments) reflect total revenues of Rs. 1,397.39 million and Rs.4,263.24 million, total net profit after tax of Rs. 42.77 million and Rs. 109.09 million and total comprehensive income of Rs. 42.77 million and Rs. 109.16 million, for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement. These 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 financial information of 29 subsidiaries which have not been reviewed by their auditors, whose financial information (before consolidation adjustments) reflects total revenue of Rs. 3,824.66 million and Rs. 8,529.79 million, total net profit after tax of Rs.128.99 million and Rs. 177.83 million and total comprehensive income of Rs. 128.98 million and Rs. 177.85 million for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively, 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 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 result certified by the management.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187



Virendra Kanak

Partner

Membership No.: 110811

UDIN:



Place: Mumbai

Date: February 12, 2026

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"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	Quoromed 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
51	Anand Medilink Private Limited (w.e.f. October 1, 2025)	Subsidiary Company
52	Ace Cardiopathy Solutions Private Limited (w.e.f. October 06, 2025)	Subsidiary Company
53	Bioaide Technologies Private Limited (w.e.f. November 26, 2025)	Subsidiary Company

