

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Amanta Healthcare Limited
8th Floor, Shaligram Corporates, C.J. Marg,
Ambli, Ahmedabad, 380058
Gujarat, India.

1. We have reviewed the unaudited financial results of Amanta Healthcare Limited (the “Company”) for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025, which are included in the accompanying ‘Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. Attention is drawn to the fact that the financial results for the corresponding period for quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024, as reported in the Statement have been approved by the Company’s Board of Directors, but have not been subjected to review as the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company from the quarter ended June 30, 2025.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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 Statement is 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 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.

Price Waterhouse Chartered Accountants LLP, 17th Floor, Shapath V, Opp. Karnavati Club, S G Highway
Ahmedabad- 380 051, Gujarat, India
T: +91 (79) 69247156

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Amanta Healthcare Limited

Review Report for the unaudited financial results for the quarter and nine months ended December 31, 2025

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

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ASHOKBHAI MEHTA

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Devang Mehta

Partner

Membership Number: 118785

UDIN: 26118785ZCGROG4553

Place: Mumbai

Date: February 10, 2026

AMANTA HEALTHCARE LIMITED

Registered Office: 8Th Floor, Shaligram Corporates C.J. Marg, Ambli, Ahmedabad - 380058, Gujarat, India, CIN: L24139GJ1994PLC023944.
Phone: +91 79 6777 7600, E-mail: info@amanta.co.in, Website: www.amanta.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr.no.	Particulars	For the quarter ended					For the year ended
		31.12.2025		30.09.2025		31.12.2024	31.12.2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Income						
	Revenue from operations	7,448.74	7,088.73	6,781.47	21,068.18	20,264.55	27,470.82
	Other income	67.70	7.07	87.02	170.86	122.32	138.52
	Total income	7,516.44	7,095.80	6,868.49	21,239.04	20,386.87	27,609.34
II	Expenses						
	Cost of material consumed	2,423.50	2,373.30	3,005.99	7,179.91	7,552.34	10,126.14
	Purchase of stock-in-trade	242.15	155.68	319.56	706.32	783.60	1,232.04
	Changes in inventories of finished goods, work-in-process and stock-in-trade	(36.84)	(192.33)	(1,165.14)	(1,108.37)	(1,377.63)	(1,952.65)
	Employee benefits expense	1,097.76	1,074.80	924.64	3,187.27	2,703.08	3,633.97
	Finance costs (Refer note 6)	506.08	515.16	589.77	1,649.93	2,166.68	2,794.79
	Depreciation and amortisation expense	467.43	466.30	450.54	1,397.82	1,370.48	1,839.89
	Other expenses	2,186.00	2,212.23	2,190.22	6,612.48	6,369.15	8,464.47
	Total expenses	6,886.08	6,605.14	6,315.58	19,625.36	19,567.70	26,138.65
III	Profit before exceptional item and tax for the period / year (I-II)	630.36	490.66	552.91	1,613.68	819.17	1,470.69
IV	Exceptional item (Refer note 5)	-	262.88	-	262.88	-	-
V	Profit before tax (III - IV)	630.36	227.78	552.91	1,350.80	819.17	1,470.69
VI	Tax expense						
	- Current Tax	207.24	190.12	112.12	562.55	177.75	362.49
	- Deferred Tax	(36.60)	(89.69)	12.65	(149.54)	23.77	61.40
	- Tax adjustment in respect of earlier year	(3.17)	6.60	-	3.43	-	(3.27)
	Total tax expenses	167.47	107.03	124.77	416.44	201.52	420.62
VII	Profit for the period/year (V - VI)	462.89	120.75	428.14	934.36	617.65	1,050.07
VIII	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Remeasurement (loss) on the defined benefit plans	(13.41)	(13.40)	(6.72)	(40.22)	(32.96)	(53.62)
	Tax relating to remeasurement (loss) of the defined benefit plans	3.37	3.38	1.69	10.12	8.30	13.50
	Other comprehensive income (net of tax)	(10.04)	(10.02)	(5.03)	(30.10)	(24.66)	(40.12)
IX	Total comprehensive income (VII+VIII)	452.85	110.73	423.11	904.26	592.99	1,009.95
	Paid up equity share capital (Face value of Rs. 10/- each)	343.36	343.36	282.70	343.36	282.70	282.70
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						6,755.89
	Earnings per share (of Rs. 10/- each)						
	Basic and Diluted (Rs.)	1.35	0.35	1.51	2.72	2.18	3.71
	*not annualised	*	*	*	*	*	*

**Bhavesh
Girishbhai
Patel**

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Notes:

- The above financial results are prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], as amended. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2026.
- The figures for the corresponding quarter and nine months ended December 31, 2024 as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company, which was from the quarter ended June 30, 2025. These figures are furnished by the management of the Company and were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2026.
- The Company operates only in one business segment i.e. Manufacturing and sale of pharmaceutical products including contract manufacturing services provided to customer which constitutes single reportable segment in accordance with the requirements of Ind AS 108 "Operating Segments".
- During the previous quarter ended September 30, 2025, the Company has completed its Initial Public Offer (IPO) where 10,000,000 equity shares of face value of Rs. 10 each have been issued at a price of Rs. 126 per share. The issue comprised of 100% fresh issue aggregating to Rs. 12,600 lakhs. Pursuant to IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on September 09, 2025. The utilization of the IPO proceeds from fresh issue of Rs. 12,600 lakhs is summarized below: -

Particulars	Amount to be utilized as per prospectus (Rs. In lakhs)	Revised Cost of Objects (Rs. In lakhs)	Amount utilized upto December 31, 2025 (Rs. In lakhs)	Amount unutilized as at December 31, 2025 (Rs. In lakhs)
Funding capital expenditure requirements for civil construction work and towards purchase of equipment, plant and machinery for setting up new manufacturing line of SteriPort at Hariyala, Kheda, Gujarat	7,000.00	7,000.00	3,080.86	3,919.14
Funding capital expenditure requirements towards civil construction work, purchase of equipment, plant and machinery for setting up new manufacturing line for SVP at Hariyala, Kheda, Gujarat	3,013.11	3,013.11	-	3,013.11
General corporate purposes*	660.46	302.08	302.08	-
Issue Expenses*	1,926.43	2,284.81	2,284.81	-
Total	12,600.00	12,600.00	5,667.75	6,932.25

* The issue expenses are modified to the extent of GST payment made over the cost as per the Offer Document filed for the IPO as certified by Independent Chartered Accountant and affirmed by the monitoring agency. Consequent to this, general corporate purpose expenses are also modified and reduced to that extent.

IPO proceeds which were unutilised as at December 31, 2025 are temporarily invested in fixed deposits. Interest earned on fixed deposits and utilised for the objects is Rs. 10.09 lakhs and interest accrued on the fixed deposits as at December 31, 2025 is Rs. 33.58 lakhs.

- The Company has incurred certain IPO related expenses. These expenses have been allocated on a rational basis. The cost of Rs. 1,719.16 lakhs (net of GST) allocated for issue of new shares has been adjusted against securities premium as permissible under Section 52 of the Companies Act, 2013 upon successful completion of Initial Public Offer (IPO). The cost of Rs. 262.88 lakhs (net of GST) allocated for listing of existing shares has been recognised in the Statement of Profit and Loss and disclosed as an exceptional item.
- The finance costs for the nine months period ended December 31, 2024 and year ended March 31, 2025 includes Rs. 309.73 lakhs, being cost of derecognition of financial liability consequent to the early redemption of non-convertible debentures.
- On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing several existing labour laws. Based on the draft rules and the guidance currently available, the Company has evaluated the impact of the revised definition of wages on its employee benefit obligations in accordance with Ind AS 19. Following this assessment the incremental impact arising from the implementation of the Labour Codes is not material to its financial performance. The Company will continue to monitor the finalisation of the relevant Central and State Rules and will recognise additional impact, if any, in the period in which such Rules or related clarifications are notified.

For and on behalf of Board of Directors

Bhavesh
Girishbhai Patel

Bhavesh Patel
Chairman and Managing Director
DIN: 00085505

Place: Ahmedabad
Date: February 10, 2026

The Statutory Auditors have digitally signed this Unaudited Financial Results for Identification purpose only and this Unaudited Financial Results should be read in conjunction with their Limited Review Report dated February 10, 2026.

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