



Jagsonpal Pharmaceuticals Ltd

Corporate Office: Plot No. 412-415, Nimai Tower, 3rd Floor, Phase-IV, Udyog Vihar, Sector-18, Gurugram -122015, Haryana (India)

Ph.: +91 124 4406710; **E-mail:** info@jagsonpal.com; **Website:** www.jagsonpal.com
CIN. : L74899DL1978PLC009181



January 21, 2026

The Department of Corporate Services- Listing BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 Scrip Code: 507789	The Department of Corporate Services- Listing National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Symbol: JAGSNPHARM
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Subject: Outcome of Board Meeting held on January 21, 2026 along with Unaudited Financial Results for the quarter and nine months ended December 31, 2025

Dear Sir/ Madam,

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2025.

In this regard, kindly find enclosed the Unaudited Financial Results along with its Limited Review Report issued by the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2025.

The Board Meeting commenced at 03: 45 P.M. and concluded at 04:15 P.M.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Jagsonpal Pharmaceuticals Limited**

Pratham Rawal
Company Secretary & Compliance Officer

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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Jacaranda Marg, DLF Phase II
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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Financial Results of Jagsonpal Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jagsonpal Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Jagsonpal Pharmaceuticals Limited ('the Company') for the quarter ended 31 December 2025 and year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 the 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date financial results of Jagsonpal Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as 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, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No. 517440



UDIN: 26517440LCTJXH2810

Place: Gurugram

Date: 21 January 2026

Jagsonpal Pharmaceuticals Limited

Registered office: Innov8 3rd Floor, Plot No. 211, Okhla Phase-3, New Delhi, 110020
 Corporate office: Plot No. 412-415, 3rd Floor, Nimai Tower, Phase- IV, Udyog Vihar, Sector 18, Gurugram, Haryana-122015
 CIN No:- L74899DL1978PLC009181
 Phone: 0124-4406710

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		
		31 December (Unaudited) 2025	30 September (Unaudited) 2025	31 December (Unaudited) 2024	31 December (Unaudited) 2025	31 December (Unaudited) 2024	31 March (Audited) 2025
		(Rs. in Million)					
1	INCOME						
1	Revenue from operations	729.45	744.65	740.25	2,230.22	2,101.56	2,687.16
2	Other income	29.75	30.27	23.22	88.27	54.20	81.90
3	Total income (1+2)	759.20	774.92	763.47	2,318.49	2,155.76	2,769.06
4	EXPENSES						
a)	Cost of materials consumed	39.51	38.43	52.70	131.26	148.58	183.43
b)	Purchases of stock-in-trade	228.13	237.98	211.22	693.00	627.24	802.21
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3.11)	(4.13)	1.25	(18.18)	(28.64)	(21.26)
d)	Employee benefits expense	172.95	165.46	168.64	517.85	485.47	641.29
e)	Share based payment expense	2.84	16.29	12.68	34.10	58.18	68.04
f)	Finance costs	2.57	2.65	2.55	7.76	6.99	9.58
g)	Depreciation and amortisation expense	23.86	23.86	24.13	71.25	58.26	81.31
h)	Other expenses	126.45	126.28	135.42	403.04	387.16	502.74
	Total expenses	593.20	606.82	608.59	1,840.08	1,743.24	2,267.34
5	Profit before exceptional items and tax (3-4)	166.00	168.10	154.88	478.41	412.52	501.72
6	Exceptional items (net) (Refer note 3)	(20.79)	-	231.84	(20.79)	198.99	196.87
7	Profit before tax (5-6)	145.21	168.10	386.72	457.62	611.51	698.59
8	Tax expense:						
	Current tax (including earlier years)	37.49	38.07	80.62	107.27	123.33	135.72
	Deferred tax (credit)/charge	(1.79)	4.29	(13.80)	7.15	0.40	9.26
9	Net profit for the period/year (7-8)	109.51	125.74	319.90	343.20	487.78	553.61
10	Other comprehensive income (OCI)						
i)	a) Items that will not be reclassified to profit or loss	0.35	2.28	0.84	3.39	6.80	2.92
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.08)	(0.58)	(0.21)	(0.85)	(1.71)	(0.73)
ii)	a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total comprehensive income for the period/year (9+10)	109.78	127.44	320.53	345.74	492.87	555.80
12	Earnings per share (not annualised for the quarters and periods) (Refer Note 5)						
	Basic (Rs.)	1.67	1.88	4.74	5.15	7.29	8.26
	Diluted (Rs.)	1.65	1.87	4.74	5.10	7.26	8.22
13	Paid-up equity share capital (face value per share Rs. 2) (Refer Note 5)	133.57	133.27	132.29	133.57	132.73	132.80
14	Reserves excluding revaluation reserves (other equity)						
	See accompanying notes to the Unaudited Financial Results						2,266.70



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Notes to the unaudited financial results:

1. The unaudited financial results have been prepared in accordance with 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Company is primarily engaged in manufacturing and trading of pharmaceutical products (including active pharmaceutical ingredients) to its customers in India and overseas, which is being considered as a single reportable business segment by the chief operating decision maker.
3. (a) During the quarter, effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The enactment of these codes has resulted in changes to the computation of certain employee benefits. The Company has assessed the impact of these changes in accordance with Ind AS 19 – Employee Benefits and the guidance issued by the Institute of Chartered Accountants of India (ICAI). The resulting additional employee benefit expense of ₹ 20.79 million, being material and non-recurring, has been presented under "Exceptional Items" in the financial results for the quarter and nine months ended 31 December 2025. The Company continues to monitor further notifications and rules under the new Labour Codes and will account for any additional impact as required.

(b) During the previous year, the Company had acquired India and Bhutan business of Yash Pharma Laboratories Private Limited along with their brands and associated trademarks, technical know-how and non-compete under Business Transfer Agreement ("BTA"), with effect from 01 June 2024, for a purchase consideration of ₹ 940.12 million. The said business acquisition gives the Company access to dermatology and childcare products and aligns well with strategic goal to broaden presence in the Indian market. Further, the Company had involved various external experts to facilitate the said business combination for providing transaction related services amounting to ₹ 32.85 million, which has been disclosed as exceptional item.

(c) During the previous year, on 25 February 2025, the Company had entered into a Business Transfer Agreement ("Agreement") for the purchase of gynaecology and dermatology divisions of Resilient Cosme-Ceuticals Private Limited ("Resilient"). There were condition precedents which were to be complied with before the said Agreement takes an effect. Subsequent to the year-end, the Company and Resilient had mutually agreed to terminate the said Agreement, with no liability to each other as certain conditions precedent of the transaction could not be fulfilled. However, the Company had involved various external experts to facilitate the said business combination for providing transaction related services amounting to ₹ 2.12 million, which had been disclosed as exceptional item.

(d) During the previous year, on 15 November 2024, the Company had disposed of its Faridabad factory premises to M/s Regalia Laminates LLP. The Company had received entire consideration of ₹ 410 million. On disposal, the Company had recognised a profit of ₹ 233.59 million, which had been disclosed as an exceptional item. The corresponding current tax impact for the said transaction was ₹ 49.73 million along with the reversal of deferred tax liabilities amounting to ₹ 22.74 million.

(e) During the previous year, the Company had assessed the recoverability of certain property, plant and equipment and based on the best estimates as per available external and internal information, it had recorded an impairment of ₹ 1.75 million, which had been disclosed as an exceptional item.
4. During the quarter, the Company has received an order from the Office of the Deputy Commissioner of State Goods & Services Tax ('SGST'), Gurugram (East), Government of Haryana under section 73(9) of Central Goods & Services Tax ('CGST') Act, 2017/State Goods & Services Tax ('SGST') Act, 2017 read with Section 20 of Integrated Goods & Services ('IGST') Tax Act, 2017 in respect of the Financial Year 2021-22 ('the Order'), with a demand of ₹ 15.20 million, including interest and penalty. The Order is directing the Company to make the payment within 30 days of receipt of the Order. The demand has been raised on account of the mismatches of Input Tax Credit (ITC) appearing in GSTR-2A and GSTR-3B returns and tax liability appearing in e-waybill vis-à-vis tax liability appearing in GSTR-1 return pertaining to the Financial Year 2021-22. The Company believes it has merits in the case and does not expect any material impact, financially or otherwise. Accordingly, it will be filing an appeal against this Order before the concerned Appellate Authority.
5. During the quarter, under the Company's Employee Stock Option Plan 2022, the Company has allotted 150,016 equity shares on exercise of vested stock options by eligible employees.
6. The above financial results for the quarter ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 January 2026 and a limited review of the same has been carried out by the statutory auditors.

Place : Gurugram
Date : 21 January 2026


Manish Gupta
Managing Director



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