



January 22, 2026

The Manager
BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai – 400 001.

The Manager
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051.

BSE Scrip Code No. 524280

NSE Symbol : KOPRAN

Dear Sir/Madam,

Re: Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Sub: Outcome of Board Meeting held on January 22, 2026

The Board of Directors of the Company at its Meeting held today inter- alia, as recommended by the Audit Committee, have considered and approved the Statement of Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter ended on December 31, 2025 along with Limited Review Reports of the Statutory Auditor thereon.

Kindly publish the results on your websites.

The Board Meeting commenced at HH:MM 12.15 & concluded at HH:MM 14:50

Regards,
For Kopran Limited

Sunil Sodhani
Company Secretary & Compliance Officer
Membership No. FCS 3897

Encl : As above



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Fax: (022) 2495 0363 Website: www.kopran.com CIN – L 24230 MH 1958 PLC 011078. E-mail: cs@kopran.com
Works: • Village Savroli, Taluka: Khalapur, District: Raigad - 410 202. Tel.: (02192) 274500 / 335 / 337 • Fax: (02192) 274025

KOPRAN LIMITED
STATEMENT OF CONSOLIDATED AND STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND PERIOD ENDED DECEMBER 31, 2025

Rs. In Lakhs

Particulars	Consolidated						Standalone					
	For the Quarter ended			Nine months ended		For the Year ended	For the Quarter ended			Nine months ended		For the Year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1) Revenue from Operations	19,427.98	11,790.93	16,624.29	44,740.53	45,724.13	62,960.44	9,388.29	4,238.93	7,193.79	18,760.70	19,507.45	27,100.95
(2) Other Income	6.79	2.56	17.17	25.53	151.98	168.90	32.03	32.33	42.68	99.55	229.44	313.93
(3) Foreign Exchange Gain (Net)	-	-	-	-	-	229.30	-	-	31.88	-	169.25	276.50
(4) Total Income (1+2+3)	19,434.77	11,793.49	16,641.46	44,766.06	45,876.11	63,358.64	9,420.32	4,271.26	7,268.35	18,860.25	19,906.14	27,691.38
(5) Expenses												
(a) Cost of materials consumed	11,786.51	9,308.49	9,675.09	29,125.23	29,180.41	40,099.98	5,104.53	2,618.67	3,600.98	10,459.66	10,975.61	15,363.46
(b) Purchase of stock-in-trade	122.98	28.02	41.64	189.87	189.10	965.81	122.98	28.02	41.64	189.87	295.60	558.78
(c) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	1,196.05	(1,735.35)	853.75	(68.02)	(443.96)	(604.12)	47.31	(298.20)	579.06	(58.72)	91.06	(184.17)
(d) Employee benefits expense	1,656.73	1,675.72	1,539.68	4,875.74	4,327.44	6,053.62	840.81	882.98	740.96	2,458.58	2,115.98	3,001.59
(e) Finance costs	266.94	209.35	215.58	730.07	657.17	933.89	115.95	825.4	98.57	302.74	250.86	376.65
(f) Depreciation and amortisation expense	441.61	428.17	399.68	1,295.69	1,172.55	1,559.44	125.49	116.24	133.19	363.67	375.96	499.88
(g) Other expenses	2,642.28	2,217.75	2,223.00	6,884.93	6,889.83	9,155.16	1,468.66	1,005.36	1,091.20	3,398.01	3,392.45	4,495.71
(h) Foreign Exchange Loss (Net)	247.22	823.97	307.18	831.82	79.88	-	36.16	322.74	-	214.34	-	-
Total Expenses (5)	18,360.32	12,956.12	15,255.60	43,865.33	42,052.42	58,163.78	7,861.89	4,758.35	6,285.60	17,328.15	17,497.52	24,111.90
(6) Profit/(Loss) before exceptional items and tax (4-5)	1,074.45	(1,162.63)	1,385.86	900.73	3,823.69	5,194.86	1,558.43	(487.09)	982.75	1,532.10	2,408.62	3,579.48
(7) Exceptional items (Net)	-	-	-	-	-	-	-	-	-	-	-	-
(8) Profit/(Loss) before tax (6-7)	1,074.45	(1,162.63)	1,385.86	900.73	3,823.69	5,194.86	1,558.43	(487.09)	982.75	1,532.10	2,408.62	3,579.48
(9) Tax expense												
(a) Current Tax	325.28	(222.45)	317.26	325.28	890.20	1,165.22	325.28	(108.01)	237.22	325.28	589.71	863.21
(b) Deferred Tax	(184.79)	52.14	29.09	(111.12)	46.03	174.45	20.08	202.6	4.82	41.28	(6.78)	30.65
(10) Profit/(Loss) for the period/year (8-9)	933.96	(992.32)	1,039.51	686.57	2,887.46	3,855.19	1,213.07	(399.34)	740.71	1,165.54	1,825.69	2,685.62
(11) Other Comprehensive Income												
(i) Items that will not be reclassified to profit and loss												
(a) - Remeasurements of defined benefit plans	(29.04)	(29.03)	5.44	(87.10)	16.34	(116.11)	(15.59)	(15.59)	2.55	(46.77)	7.66	(62.35)
Income tax effect on Remeasurement of defined employee benefit plans	7.30	7.31	(1.38)	21.91	(4.10)	29.23	3.92	393	(0.65)	11.77	(1.92)	15.70
(b) - Net changes in Fair value of investments in equity shares carried at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
Income tax effect on Fair value of investments in equity shares carried at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
ii) a) Items that will be reclassified to profit or loss												
Exchange difference in translating the financial statements of foreign operation	2.85	10.99	7.39	12.32	7.99	7.39	-	-	-	-	-	-
Other Comprehensive Income/(Loss) (11)	(18.89)	(10.73)	11.45	(52.87)	20.23	(79.49)	(11.67)	(11.66)	1.90	(35.00)	5.74	(46.65)
(12) Total Comprehensive Income/(Loss) (10+11)	915.07	(1,003.05)	1,050.96	633.70	2,907.69	3,775.70	1,201.40	(411.00)	742.61	1,130.54	1,831.43	2,638.97




Particulars	Consolidated						Standalone					
	For the Quarter ended			Nine months ended		For the Year ended	For the Quarter ended			Nine months ended		For the Year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit attributable to												
- Owners of the Company	933.96	(992.32)	1,039.51	686.57	2,887.46	3,855.19	-	-	-	-	-	-
- Non - Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income / (Loss) attributable to												
- Owners of the Company	(18.89)	(10.73)	11.45	(52.87)	20.23	(79.49)	-	-	-	-	-	-
- Non - Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income attributable to												
- Owners of the Company	915.07	(1,003.05)	1,050.96	633.70	2,907.69	3,775.70	-	-	-	-	-	-
- Non - Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
(13) Paid up Equity Share Capital (Face Value of Rs. 10 each)	4,828.56	4,828.56	4,824.94	4,828.56	4,824.94	4,828.56	4,828.56	4,828.56	4,824.94	4,828.56	4,824.94	4,828.56
(14) Other Equity						47,006.23						38,315.22
(15) Earnings Per Share (EPS) (Face value Rs. 10/- each)												
(a) Basic	1.93	(2.06)	2.16	1.42	5.99	7.99	2.51	(0.83)	1.54	2.41	3.79	5.57
(b) Diluted	1.93	(2.06)	2.15	1.42	5.98	7.99	2.51	(0.83)	1.53	2.41	3.78	5.57

Notes:-

- 1) The above Statement of consolidated and standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. There is no minority interest.
- 2) The above Statement of consolidated and standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 2026 and have been reviewed by the Statutory Auditors of the Company who have expressed unmodified opinion.
- 3) The Company and the subsidiaries together referred to as "Group" are engaged primarily in the Pharmaceuticals business and there are no separate reportable segments as per Ind AS 108 on "Operating Segment Reporting".
- 4) The Government of India, vide notification dated November 21, 2025, has notified 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"), which consolidate and replace twenty-nine existing central labour laws into unified framework governing employee benefits during employment and post-employment. The New Labour codes, amongst other things introduced changes, including a uniform definition of wages for statutory purposes. Once Central / State Rules are notified by the Government on all aspects of the Codes, the management of the company will evaluate its impact, on the employee benefits and provide for the same in the books of accounts, if necessary.
- 5) Figures for the previous period have been regrouped or reclassified, wherever necessary to make them comparable with the figures of the current period.

Place: Mumbai
Date: January 22, 2026

FOR KOPRAN LIMITED

Surendra Somani
Chairman and Managing Director
DIN: 00600860



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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111, M. Karve Road, Churchgate,
Mumbai - 400 020.

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Independent Auditor's Review Report on Unaudited Standalone Financial Results of Kopran Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Kopran Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Kopran Limited, ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 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 specified under Section 143(10) of the Companies Act, 2013 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.



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Emphasis of Matter

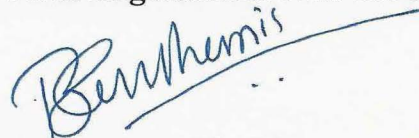
4. We draw attention to Note No. 4 of the Financial Results regarding New Labour Codes wherein the Management has taken a stand that on Notification of the Central / State Rules of New Labour Codes by the Government, it will evaluate it's impact and provide for the employee benefits in the Books of Accounts.

Our conclusion is not modified in respect of this matter.

Conclusion

5. 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 of unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KHANDELWAL JAIN & CO.
Chartered Accountants,
Firm Registration No.: 105049W



(Bhupendra Karkhanis)
PARTNER

Membership No.: 108336
UDIN: 26108336DGZIJR3588



Place: Mumbai
Date: January 22, 2026.

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
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Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Kopran Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Kopran Limited

Introduction

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kopran Limited ("the Parent" or "the Holding Company") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard - 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 specified under Section 143(10) of the Companies Act, 2013 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.



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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1144/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4) The Statement includes the results of the following entities:

Subsidiaries:

- Kopran Research Laboratories Limited
- Kopran Lifesciences Limited
- Kopran (H. K) Limited
- Kopran (UK) Limited (wholly owned subsidiary of Kopran Research Laboratories Limited)

Emphasis of Matter

5) We draw attention to Note No. 4 of the Financial Results regarding New Labour Codes wherein the Management has taken a stand that on Notification of the Central / State Rules of New Labour Codes by the Government, it will evaluate its impact and provide for the employee benefits in the Books of Accounts.

Our conclusion is not modified in respect of this matter.

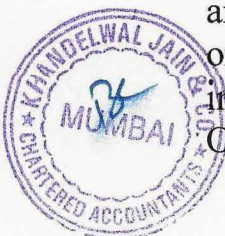
Conclusion

6) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

7) (a). We did not review the interim financial information of 1 subsidiary included in the Unaudited Consolidated Financial Results, whose interim financial information, before consolidation adjustments, reflect total income of Rs.10,110.17 lakhs and Rs.26,184.76 lakhs, total net profit after tax of Rs.(303.89) lakhs and Rs.(555.09) lakhs and total comprehensive income of Rs.(313.96) lakhs and Rs.(585.27) lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



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(b). The Unaudited Consolidated Financial Results includes the interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information before consolidation adjustments, reflect total income of Rs. 0.47 lakhs and Rs. 32.07 lakhs, total net loss after tax of Rs.(0.61) lakhs and Rs.(0.02) lakhs and total comprehensive income of Rs.2.24 lakhs and Rs.12.30 lakhs for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For KHANDELWAL JAIN & CO.

Chartered Accountants,

Firm Registration No.: 105049W

(Bhupendra Karkhanis)

PARTNER

Membership No.: 108336

UDIN: 26108336SQRUMA6494



Place: Mumbai

Date: January 22, 2026.