Exporter & Trader of
Speciality Medicines

Date: May 28, 2026

To,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Subject: **Outcome of Board meeting held today i.e. on May 28, 2026.**

Reference: **Speciality Medicines Limited (Id: SPML; Code: 544738)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on May 28, 2026, at the Corporate Office of the Company which was commenced at 02:00 P.M. and concluded at 02:45 P.M., have, apart from other businesses;

1. Considered, approved and taken on record the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2026.
2. Considered, approved and taken on record the Audited Standalone Financial Results of the Company for the half-year and financial year ended on March 31, 2026 along with Auditor's Report with Unmodified Opinion and Declaration of Auditor's Report with Unmodified Opinion by the Company.

   In this regard, we are hereby submitting the followings:

   A. Audited Standalone Financial Results for the half-year and financial year ended on March 31, 2026;

   B. Audit Reports' (unmodified opinion) on the Audited Standalone Financial Results;

   C. Declaration by the Company for audit reports with unmodified opinion;
3. Considered and noted the utilization of issue proceeds raised through Initial Public issue (IPO) for the half-year and financial year ended on March 31, 2026, in line with the objects of the issue as stated in the Prospectus dated March 25, 2026.

   (The Certificate issued by the Statutory Auditor of the Company for utilization of issue proceeds raised by the Initial Public issue (IPO) for the half-year and financial year ended on March 31, 2026 is attached herewith)

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, SPECIALITY MEDICINES LIMITED
(Formerly Known as Speciality Medicines Private Limited)

P.B. Goyani

SPECIALITY MEDICINES LIMITED

Parthkumar Goyani
Chairman and Managing Director
DIN: 07885789

Place: Mumbai

Exporter & Trader of
Speciality Medicines

STATEMENT OF STANDALONE FINANCIAL RESULTS
FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2026

(INR In Lakh except per share data)

Particulars		Half Year / Period ended			Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
A	Date of start of reporting period	01-10-2025	01-04-2025	01-10-2024	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	Audited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	**Revenue from Operations**					
	Net sales or Revenue from Operations	4,478.34	3,050.17	3,080.20	7,528.51	5,827.14
II	Other Income	70.40	12.52	7.65	82.92	26.83
III	**Total Income (I+II)**	**4,548.74**	**3,062.69**	**3,087.85**	**7,611.43**	**5,853.97**
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade	4,293.54	2,213.68	2,919.08	6,507.22	5,151.66
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,018.85)	(75.20)	(627.61)	(1,094.05)	(934.46)
(d)	Employee benefit expense	95.74	77.10	106.25	172.84	208.33
(e)	Finance Costs	86.66	45.24	22.22	131.90	47.27
(f)	Depreciation and amortisation expense	8.29	8.89	8.89	17.18	19.76
(h)	Other Expenses	273.22	301.24	241.28	574.46	492.40
	Total expenses (IV)	**3,738.60**	**2,570.95**	**2,670.10**	**6,309.55**	**4,984.96**
V	**Profit/(loss) before exceptional and extraordinary items and tax (III-IV)**	**810.14**	**491.74**	**417.74**	**1,301.88**	**869.01**
VI	Exceptional items	-	-	-	-	-
VII	**Profit before extraordinary items and tax (V - VI)**	**810.14**	**491.74**	**417.74**	**1,301.88**	**869.01**
VIII	Extraordinary items	-	-	-	-	-
IX	**Profit before tax (VII- VIII)**	**810.14**	**491.74**	**417.74**	**1,301.88**	**869.01**
X	Tax Expense	**(8.13)**	**6.72**	**149.38**	**(1.41)**	**149.38**
(a)	Current Tax	-	-	-	-	-
(b)	(Less): MAT Credit	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	149.38	-	149.38
(d)	Deferred Tax (Asset)/Liabilities	(8.13)	6.72	-	(1.41)	-
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**818.27**	**485.02**	**268.36**	**1,303.29**	**719.63**

Exporter & Trader of
Speciality Medicines

STATEMENT OF STANDALONE FINANCIAL RESULTS

FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2026

(INR In Lakh except per share data)

Particulars		Half Year / Period ended			Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
A	Date of start of reporting period	01-10-2025	01-04-2025	01-10-2024	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	Audited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
XII	Profit/(loss) from discontinued operations before tax	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period before minority interest (XI + XIV)	818.27	485.02	268.36	1,303.29	719.63
XVI	Share of Profit (Loss) of Associates	-	-	-	-	-
XVII	Profit (Loss) of Minority Interest	-	-	-	-	-
XVIII	Net Profit (Loss) for the period (XV+XVI-XVII)	818.27	485.02	268.36	1,303.29	719.63
XIX	Details of equity share capital					
	Paid-up equity share capital	878.58	643.58	643.58	878.58	643.58
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XX	Details of Debt Securities					
	Reserves excluding Revaluation Reserve				6,240.71	2418.57
XIX	Earnings per share					
	Earnings per share (not annualised for half year / Period ended)					
	Basic earnings (loss) per share from continuing and discontinued operations	12.54	7.54	4.17	20.11	11.79
	Diluted earnings (loss) per share continuing and discontinued operations	12.54	7.54	4.17	20.11	11.79

For, SPECIALITY MEDICINES LIMITED
(Formerly Known as Speciality Medicines Private Limited)

SPECIALITY MEDICINES LIMITED

P.B. Goyani

Parthkumar Goyani
Chairman and Managing Director
DIN: 07885789

Place: Mumbai
Date: 28/05/2026

NOTES ON FINANCIAL RESULTS:

1. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 28, 2026.
2. The above Audited Financial Results of the Company for the Half year and year ended 31st March, 2026 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards (AS) as prescribed under Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. As per Accounting Standard 17 on Reporting Segment (AS 17), the company has only one reportable segment i.e. Marketing and Distribution finished pharmaceutical formulations.
4. As per MCA notification dated February 16, 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
5. Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualized.
6. There are no Investors' Complaints pending as on March 31, 2026.
7. Previous years periods figures have been regrouped/ rearranged wherever necessary.
8. The Company does not have any subsidiary(ies), or Associate(s) or Joint Venture(s). Accordingly, the Company presents only Standalone Financial Result.
9. During the year ended March 31, 2026, the Company has completed Initial Public Offer ("IPO") of 23,50,000 equity shares of face value of INR 10 each at an issue price of INR 124 per share, comprising of fresh issue of 23,50,000 shares, out of which 23,50,000 equity shares were issued at an offer price of INR 124 per equity share to all the allottees aggregating to INR 2,914 Lakh. Pursuant to the IPO, the equity shares of the Company were listed on the SME Platform of BSE Limited ("BSE") on March 30, 2026.
10. The accompanying financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the first half year ended as on September 30, 2025 of the current financial year, which were subject to limited review by us.

    Parallel, the accompanying financial results include the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and year to date figures up to the first half year ended as on September 30, 2024 of the previous financial year, which have been extracted from full year audited figures.
11. The Company has obtained start up recognition from Department for Promotion of Industry and Internal Trade for eligibility of claiming deduction u/s 80-IAC. Accordingly, the Company has claimed deduction u/s 80-IAC from A.Y. 2025-26 onwards. U/s 80-IAC 100% deduction of profit from start-up business is available for three consecutive assessment years. Accordingly, no provision of Tax has been made for FY 2024-25 and FY 2025-26 and the Company has calculated Tax based on Minimum Alternate Tax (MAT).

For, SPECIALITY MEDICINES LIMITED
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SPECIALITY MEDICINES LIMITED

P.B. goyani

Parthkumar Goyani
Chairman and Managing Director
DIN: 07885789

Place: Mumbai
Date: 28/05/2026

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Exporter & Trader of
Speciality Medicines

STATEMENT OF STANDALONE ASSETS AND LIABILITIES
AS AT MARCH 31, 2026

(INR In Lakhs)

Particulars		As on	
		31-03-2026	31-03-2025
A	**Date of start of reporting period**	**01-04-2025**	**01-04-2024**
B	**Date of end of reporting period**	**31-03-2026**	**31-03-2025**
C	**Whether results are audited or unaudited**	**Audited**	**Audited**
D	**Nature of report standalone or consolidated**	**Standalone**	**Standalone**
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a	Share capital	878.58	643.58
b	Reserves and surplus	6,240.71	2,418.57
c	Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Deferred Government grants	-	-
4	**Non-current liabilities**		
a	Long-term borrowings	501.84	260.84
b	Deferred tax liabilities (Net)	2.87	4.28
c	Foreign Currency monetary item translation difference liability account	-	-
d	Other Long-term liabilities	-	-
e	Long-term provisions	15.74	12.40
5	**Current liabilities**		
a	Short-term borrowings	162.39	243.84
b	Trade Payables:		
i	Total outstanding dues of micro enterprises and small enterprises	-	-
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,191.57	97.10
c	Other current liabilities	279.37	171.24
d	Short-term provisions	249.24	149.62
	Total	**9,522.31**	**4,001.47**

STATEMENT OF STANDALONE ASSETS AND LIABILITIES
AS AT MARCH 31, 2026

(INR In Lakhs)

	Particulars	As on	
		31-03-2026	31-03-2025
A	**Date of start of reporting period**	**01-04-2025**	**01-04-2024**
B	**Date of end of reporting period**	**31-03-2026**	**31-03-2025**
C	**Whether results are audited or unaudited**	**Audited**	**Audited**
D	**Nature of report standalone or consolidated**	**Standalone**	**Standalone**
(B)	**ASSETS**		
	Non-current assets		
1 a	Property, Plant and Equipment		
i	Tangible assets	171.29	186.66
ii	Producing Properties	-	-
iii	Intangible assets	9.15	10.17
iv	Pre-producing Properties	-	-
v	Tangible assets capital work-in-progress	-	-
vi	Intangible assets under development or work in progress	-	-
b	Non-current investments	30.39	10.15
c	Deferred tax assets (net)	-	-
d	Foreign Currency monetary item translation difference asset account	-	-
e	Long-term loans and advances	3.00	3.00
f	Other non-current assets	411.77	149.38
2	**Current assets**		
a	Current investments	-	-
b	Inventories	2,831.66	1,737.60
c	Trade receivables	2,650.05	960.46
d	Cash and cash equivalents	2,454.56	84.58
e	Bank Balance other than cash and cash equivalents	-	-
f	Short-term loans and advances	960.44	846.96
g	Other current assets	-	12.50
	Total	**9,522.31**	**4,001.47**

For, SPECIALITY MEDICINES LIMITED
(Formerly Known as Speciality Medicines Private Limited)

SPECIALITY MEDICINES LIMITED

P. B. Goyani

Parthkumar Goyani
Chairman and Managing Director
DIN: 07885789

Place: Mumbai
Date: 28/05/2026

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Exporter & Trader of
Speciality Medicines

STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED ON MARCH 31, 2026

(INR In Lakhs)

	Particulars	Year ended 31-03-2026	Year ended 31-03-2025
A	**Date of start of reporting period**	**01-04-2025**	**01-04-2024**
B	**Date of end of reporting period**	**31-03-2026**	**31-03-2025**
C	**Whether results are audited or unaudited**	**Audited**	**Audited**
D	**Nature of report standalone or consolidated**	**Standalone**	**Standalone**
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Income Tax	**1,301.88**	**869.01**
	Add back:		
	(a) Depreciation	17.18	19.76
	(b) Finance Cost	131.90	47.27
	(c) Gratuity Exp	3.11	6.58
	Deduct:		
	(a) Interest Income	-	-
	Operating Profit before working Capital Changes	**1,454.07**	**942.62**
	Adjustment for Working Capital Changes:		
	(Increase) / Decrease in Inventories	(1,094.05)	(934.46)
	(Increase) / Decrease in Trade Receivables	(1,689.59)	110.86
	(Increase) /Decrease in Other Current Assets	(100.98)	(663.91)
	Increase / (Decrease) in Trade Payables	1,094.47	(144.39)
	Increase/ (Decrease) in Other Current Liabilities	109.71	107.18
	Increase/ (Decrease) in Provisions	98.27	88.29
	CASH GENERATED FROM OPERATIONS	**(128.10)**	**(493.81)**
	Deduct:		
	Current Income Tax Paid / (Refund) - Net	-	(149.38)
	Net Cash Flow from Operating Activities	**(128.10)**	**(643.20)**
B.	**CASH FLOW FROM INVESTMENT ACTIVITIES**		
	(Purchase) / Sale of Fixed Assets	(0.80)	(60.71)
	(Increase) / Decrease in Short Term Loans & Advances	-	-
	(Increase) / Decrease in Long Term Loans & Advances	-	-
	(Increase) / Decrease in Non- Current Investment	(20.24)	(0.19)
	(Increase) / Decrease in Current Investment	-	-
	Changes in Other Non-Current Assets	(262.39)	(82.22)
	Net Cash Flow from Investment Activities	**(283.42)**	**(143.12)**

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STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED ON MARCH 31, 2026

(INR In Lakhs)

Particulars		Year ended 31-03-2026	Year ended 31-03-2025
A	Date of start of reporting period	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/ (Decrease) In Long-Term Borrowings	241.00	176.31
	Increase/ (Decrease) In Short-Term Borrowings	(81.45)	42.54
	Issue of Equity Shares (Including Bonus Shares)	2,914.00	674.43
	Finance Costs Paid	(131.90)	(47.27)
	Utilization of Reserve for Issue Expense	(160.15)	-
	Net Cash Flow from Financing Activities	**2,781.50**	**846.01**
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	2,369.98	59.69
	Opening Cash & Cash Equivalents	84.58	24.89
	Closing Cash and Cash Equivalents	**2,454.56**	**84.58**

For, SPECIALITY MEDICINES LIMITED
(Formerly Known as Speciality Medicines Private Limited)

SPECIALITY MEDICINES LIMITED

P.B. Goyani

Parthkumar Goyani
Chairman and Managing Director
DIN: 07885789

Place: Mumbai
Date: 28/05/2026

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A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

CA INDIA

Independent Auditors' Report on Audited Standalone Half Yearly and Year to date Financial Results of SPECIALITY MEDICINES LIMITED ("the Company") pursuant to requirements of 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

SPECIALITY MEDICINES LIMITED

Opinion

We have audited the accompanying Financial Results of SPECIALITY MEDICINES LIMITED (CIN: L85300GJ2021PLC120022) (hereinafter referred to as the "Company") for the half year ended and year ended March 31, 2026 ("The Financial Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"),

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the half year and year ended March 31, 2026:

a) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and

b) gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act. 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report.

We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Board of Directors for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended on March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half year and year ended on March 31, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

A. K. OSTWAL & CO. FRN : 107200W CHARTERED ACCOUNTANTS

C-408, International Trade Center, Majura Gate, Ring Road, Surat - 395 002.
517, Jeevandeep Complex, Near Nirmal Hospital, Ring Road, Surat- 395 002.
0261 - 2901508 akostwalco@gmail.com

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement. Whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended on March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

A. K. OSTWAL & CO.
FRN : 107200W
CHARTERED ACCOUNTANTS

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Audited Standalone Financial Results

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the first half year ended as on September 30, 2025 of the current financial year, which were subject to limited review by us.

Parallel, the accompanying financial results include the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and year to date figures up to the first half year ended as on September 30, 2024 of the previous financial year, which have been extracted from full year audited figures.

Our report on the Statement is not modified in respect of this matter.

For, A K Ostwal & Co
Chartered Accountants
FRN: 107200W

A. K. OSTWAL & CO. FRN : 107200W CHARTERED ACCOUNTANTS

Amit M Ajagiya
Partner
Membership No. 140574
UDIN: 26140574WCGUMK8243

Place: Surat
Date: 28/05/2026

Date: May 28, 2026

To,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Subject: **Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Reference: **Speciality Medicines Limited (Id: SPML; Code: 544738)**

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO / GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD / CMD / 56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. A K Ostwal & Co, Chartered Accountant, Surat (FRN: 107200W) have issued an Audits' Reports with unmodified opinion on the Audited Standalone Financial Results of the Company for the half-year and financial year ended March 31, 2026.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For, SPECIALITY MEDICINES LIMITED
(Formerly Known as Speciality Medicines Private Limited)

P. B. Goyani

SPECIALITY MEDICINES LIMITED

Parthkumar Goyani
Chairman and Managing Director
DIN: 07885789

Place: Mumbai

A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

Date: May 28, 2026

To
The Board of Directors
Speciality Medicines Limited
Corporate Office,
Unit 27, Ground Floor, Andheri Sainath Premises
Co. Soc, 20 Mahakali Caves Road, Andheri (East),
Mumbai, Maharashtra 400093, India.

To,
Listing Compliance Department
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Subject: **Certificate for utilization of issue proceeds in relation to Initial Public Issue (IPO) of Speciality Medicines Limited ("the Company") up to March 31, 2026**

Reference: Speciality Medicines Limited (Id: SPML; Code: 544738)

Dear Sir,

We, M/s. A K Ostwal & Co, Chartered Accountants, the Statutory Auditor of the Company, hereby certify that upto March 31, 2026, the Company has utilized the proceeds of the Initial Public Issue (IPO) in the manner as enclosed in **Annexure- A and Annexure- B.**

The utilization is within the limits prescribed and purposes disclosed in the offer documents and is in compliance with the applicable provisions of SEBI (ICDR) Regulations, 2018.

For, A K Ostwal & Co
Chartered Accountants
FRN: 107200W

A. K. OSTWAL & CO. FRN 107200W CHARTERED ACCOUNTANTS

Amit M Ajagiya
Partner
Membership No. 140574
UDIN: 26140574WVDVNU8710

Place: Surat

Enclosures:

Annexure A - Statement of Deviation or Variation in the use of Issue proceeds for the half year and year ended March 31, 2026

Annexure B - Statement of utilization of issue proceeds

C-408, International Trade Center, Majura Gate, Ring Road, Surat - 395 002.
517, Jeevandeep Complex, Near Nirmal Hospital, Ring Road, Surat- 395 002.
0261 - 2901508 akostwalco@gmail.com

A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

INDIA

Annexure- A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF INITIAL PUBLIC ISSUE

(Amount in Lakhs)

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Speciality Medicines Limited
Mode of Fund Raising	Initial Public Issue (IPO)
Date of Raising Funds	25-03-2026
Amount Raised (In Lakhs)	2914.00
Report filed for Quarter ended	31/03/2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments from the Audit Committee
Comments of the auditors, if any	No comments from the Auditors
Objects for which funds have been raised and where there has been a deviation, in the following table	As under

(Amount in Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Setting up of Research and Development (R&D) Centre at Revenue City Survey No. RV1/NA/61/1/50, Moje: Manda, Tal. Umargam, Dist. Valsad, Gujarat	N.A.	1,267.64	N.A.	255.00	N.A.	N.A.

A. K. OSTWAL & CO. CHARTERED ACCOUNTANTS FRN: 107200W

C-408, International Trade Center, Majura Gate, Ring Road, Surat - 395 002.
517, Jeevandeep Complex, Near Nirmal Hospital, Ring Road, Surat- 395 002.
0261 - 2901508 akostwalco@gmail.com

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Product Registration in International Markets and Product Development for sale in international markets	N.A.	299.25	N.A.	69.00	N.A.	N.A.
Funding for Marketing and Promotional Activities	N.A.	165.61	N.A.	0.00	N.A.	N.A.
To Meet Working Capital Requirements	N.A.	800.00	N.A.	0.00	N.A.	N.A.
General Corporate Purposes	N.A.	25.00	N.A.	25.00	N.A.	N.A.
Public Issue Expenses	N.A.	356.50	N.A.	160.15	N.A.	N.A.
Total		**2914.00**		509.15		

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For, A K Ostwal & Co
Chartered Accountants
FRN: 107200W

A. K. OSTWAL & CO. FRN : 107200W CHARTERED ACCOUNTANTS

Amit M Ajagiya
Partner
Membership No. 140574
UDIN: 26140574WVDVNU8710

Date: 28/05/2026
Place: Surat

A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

INDIA

Annexure- B

(Amount in Lakhs)

STATEMENT OF UTILIZATION OF ISSUE PROCEEDS

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Setting up of Research and Development (R&D) Centre at Revenue City Survey No. RV1/NA/61/1/50, Moje: Manda, Tal. Umargam, Dist. Valsad, Gujarat	1,267.64	255.00	1,012.64	N.A.
2	Product Registration in International Markets and Product Development for sale in international markets	299.25	69.00	230.25	N.A.
3	Funding for Marketing and Promotional Activities	165.61	0.00	165.61	N.A.
4	To Meet Working Capital Requirements	800.00	0.00	800.00	N.A.
5	General Corporate Purposes	25.00	25.00	-	N.A.
6	Public Issue Expenses	356.50	160.15	196.35	N.A.
Total		**2914.00**	**509.15**	**2,404.85**	-

For, A K Ostwal & Co
Chartered Accountants
FRN: 107200W

OSTWAL & CO. FRN : 107200W CHARTERED ACCOUNTANTS

Amit M Ajagiya
Partner
Membership No. 140574
UDIN: 26140574WVDVNU8710

Date: 28/05/2026
Place: Surat

C-408, International Trade Center, Majura Gate, Ring Road, Surat - 395 002.
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