MEDICAMEN Organics Limited

Regd. & Corporate Office: 10, Community Centre No.2, Ashok Vihar Phase-II, Delhi-110052 (India)
Tel: 011-27430249, 27138171
E-mail: info@mediorganics.in | **CIN No:** L74899DL1995PLC066416 | GSTIN:07AABCM4302P1ZF

Ref. No.: MEDIORG/SE/2026-27/33

Saturday, November 14, 2026

To,
The Manager-Listing,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051, India

NSE Symbol: MEDIORG
Company ISIN: INE0PE401018

Subject: **Outcome of the meeting of the Board of Directors of Medicamen Organics Limited held on Saturday, November 14, 2026, in compliance with Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In compliance with the provisions of Regulations 30 and 33 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), along with the relevant provisions of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, and other applicable master circulars, circulars, guidelines, regulations and notifications, as issued by the Securities and Exchange Board of India ("**SEBI**"), we, Medicamen Organics Limited ("**Company**"), would like to inform that the Board of Directors of the Company ("**Board**"), in their meeting held today, i.e., Saturday, November 14, 2026, which commenced at 6:30 P.M (IST) and concluded at 9:30 P.M (IST), inter-alia considered, discussed and approved the **Unaudited Financial Results (both Standalone and Consolidated)** of the Company for the half-year ended September 30, 2026, and took on record Limited Review Reports issued thereon by the Statutory Auditors of the Company.

In this regard and in accordance with the Listing Regulations, please find enclosed herewith the following:

a) Unaudited Financial Results (both Standalone and Consolidated), Cash Flow Statement, Statement of Assets and Liabilities, accompanied with respective Limited Review Reports issued thereon by the Statutory Auditors for the half-year ended September 30, 2026, as **Annexure A**; and
b) Statement on Deviation/ Variation for proceeds of Preferential Issue by way of allotment of Equity shares and warrants along with the Certificate issued by the Statutory Auditors in respect of utilisation of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024, as **Annexure B**.

The above-stated unaudited Financial Results (both Standalone and Consolidated), along with the Statement on Deviation/ Variation for proceeds of Preferential Issue by way of allotment of Equity shares and warrants for the half-year ended September 30, 2026, is being submitted in the prescribed manner through **Integrated Filing – Financial** in XBRL mode

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The aforesaid Financial Results and this disclosure will also be uploaded on the website of the Company at https://www.medicamenorganics.com/ .

Kindly take the above information on record and oblige.

Thanking You

For Medicamen Organics Limited

Divya Sharma.

MEDICAMEN ORGANICS LTD. DELHI

Divya Sharma
Company Secretary & Compliance Officer
Membership No.: A43980

Place: New Delhi

Enclosed: As above

Annexure A

N C RAJ & ASSOCIATES

Chartered Accountants
10, Community Centre No.2,
Ashok Vihar Phase-II,
Delhi – 110 052
Phone: +911149057181
Website: www.ncraj.com
Email: info@ncraj.com
Peer Review No.: 021949

Auditor's Limited Review Report on unaudited Standalone Financial results of Medicamen organics Limited, for the Half year ended September 30, 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of,
Medicamen Organics Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of **Medicamen organics Limited** for the half year ended September 30, 2026 being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including relevant circular issued by the SEBI from time from time.

The 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 Accounting Standard 25, Interim Financial Reporting' ('AS 25`), prescribed under section 133 of the Companies Act. 2013 (the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated 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 AS 25, prescribed under section 133 Of the Act the SEBI Circular, 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.

EMPHASIS OF MATTER

- In reference to **Note no. 12** of the statement which explains that, the figures for the half-year ended March 31st, 2026 are balancing figures between audited figures in respect of the full financial year ended March 31st, 2026 and the unaudited half-year ended September 30th 2025.
- The company has not made provision for the case filed against the company by its creditor M/S Prakash Parcel Services Limited as referred in **Note No 14A (a)** and Multani Pharmaceuticals Limited as referred in **Note No 14A (b)** of unaudited financial results, as the matters are pending before Rohini Court. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the half year ended 30th September 2026.
- The company has not made Provision for the demand raised by various authorities (Such as Income Tax, GST etc.) as referred in **Note No 14B (a)** of unaudited financial results, as the matters are pending before various appellate forums. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the half year ended 30th September 2026.
- In reference to **Note No. 14B (b)** to the statement, which states that the Office of the Deputy Commissioner, Goods and Service Tax Jurisdiction Haridwar, Uttarakhand, issued a demand order for the FY 2023-24 amounting to ₹64.19 Lakhs (inclusive of tax, interest, and penalty) on April 4, 2026. The Company has contested the said demand by filing an appeal before the Appellate Authority on July 4, 2026, after remitting the mandatory 10% pre-deposit. The appeal has been duly admitted, and a hearing notice was issued on July 20, 2026.
- In reference to **Note No. 14B (c)** to the statement, which states that the Office of the Deputy Commissioner, Goods and Service Tax , Jurisdiction Haridwar, Uttarakhand, issued a demand order amounting to ₹138.28 Lakhs (inclusive of tax, interest, and penalty) on September 26, 2026, under Section 73 of the GST Act (pertaining to tax not paid/short paid, erroneous refund, or wrongful availment/utilization of Input Tax Credit for reasons other than fraud, willful misstatement, or suppression of facts). As of the date of this report, *the Company has not yet filed an appeal against the said order.*
- In reference to **Note no. 14C** of the statement which explains the details of pending litigation (total 5 civil recovery suit) and all matters are pending before Rohini (Court Delhi). In Three cases, current status of the litigation is yet to be updated by the company.
- In reference to **Note no. 15** of the statement the Company completed a preferential allotment of 27,14,285 equity shares of face value ₹10/- each at ₹35/- per share (inclusive of a ₹25/- securities premium), raising a total of ₹9,49,99,975/- during the half year ended September 30, 2026. The allotment, approved by the Management Committee on June 9, 2026, includes 7,14,285 shares issued to promoter Mr. Bal Kishan Gupta via loan conversion (₹2,49,99,975/-) and 20,00,000 shares issued to non-promoter Mr. Pradeep Kumar Jain against cash consideration (₹7,00,00,000/-).
- In reference to **Note No.16**, sundry creditors of the company include ₹40.21 Lakhs received in March 2025, from a foreign customer, M/s Escorts Pharmaceuticals Rwanda Limited (EPRL). No supplies were executed against this advance during the half year ended September 30, 2026. Due to the ongoing geopolitical tensions and conflict situation in the East African region, including disruptions arising from the Rwanda–DRC border instability and war-like conditions,

- the Company has been facing significant logistical and transportation challenges in executing export shipments to Rwanda.
- In reference to **Note No.17**, balances of some debtors and creditors are subject to their confirmations.
- In reference to **Note no. 18** of the statement which explains as per the assessment of the management, the recoverable amount of assets is higher than it carrying value and hence no impairment of assets needs to be recorded in the financial statements.

Our conclusion is not modified in respect of this matter.

For N C RAJ & ASSOCIATES
Chartered Accountants
(FRN: 002249N)

SANJAY GARG
Digitally signed by SANJAY GARG
Date: 2026.11.14 21:18:26 +05'30'

SANJAY GARG
Partner
Mem. No. 088636
Date: 14.11.2026
Place: New Delhi
UDIN: 26088636HAHGQW4660

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052
CIN : L74899DL1995PLC066416

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Rs. in Lakhs)

	PARTICULARS	Note No.	Figures as at the end of	
			As at Sep 30th, 2026	As at March 31, 2026
			Unaudited	Audited
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	2	1488.02	1216.59
	(b) Reserves and Surplus	3	1937.07	1663.97
	(c) Money received against Share Warrants	4	278.75	0.00
			3703.84	**2880.56**
2	**Share Application Money Pending Allotement**			
3	**Non- current liabilities**			
	(a) Long-term borrowings	5	99.96	104.50
	(b) Deferred Tax liabilities	6	-	-
	(c) Long-term Provisions	7	28.89	24.77
			128.85	**129.27**
4	**Current Liabilities**			
	(a) Short term borrowings	8	1042.24	1264.41
	(b) Trade payables			
	- Outstanding dues of Micro and Small Enterprises	9	116.39	124.27
	- Outstanding dues to others	9	413.76	416.32
	(c) Other current liabilities	10	182.06	228.12
	(d) Short term provisions	11	5.56	5.99
			1760.02	**2039.12**
	TOTAL		**5592.70**	**5048.95**
II	**ASSETS**			
1.	**Non-current assets**			
	(a) Property, Plant & Equipment and Intangible assets			
	(i) Property, Plant & Equipment	12	1325.24	1283.20
	(ii) Intangible assets	12	42.57	44.94
	(iii) Capital work-in-progress	13	-	9.21
	(iv) Intangible assets under development		-	-
	(b) Non-Current Investment	14	27.09	27.09
	(c) Deferred tax assets (net)	15	21.16	9.91
	(d) Long-term Loans & Advances	16	-	-
	(c) Other Non-Current Assets	17	109.16	119.47
			1525.23	**1493.83**
2.	**Current assets**			
	(a) Current investments		-	-
	(b) Inventories	18	1024.82	1029.50
	(c) Trade receivables	19	1470.94	1797.28
	(d) Cash and cash equivalents	20	92.61	59.65
	(e) Short-term loans and advances	21	1479.10	668.69
	(f) Other current assets		-	-
			4067.48	**3555.12**
	TOTAL		**5592.70**	**5048.95**

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th Nov 2026

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052
CIN : L74899DL1995PLC066416

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs)

	PARTICULARS	For the year ended			For the year ended March 31, 2026
		From 01-04-2026 to 30-09-2026	From 01-10-2025 to 31-03-2026	From 01-04-2025 to 30-09-2025	
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations:	567.26	459.63	1705.16	2164.80
II	Other Income	10.52	1.50	5.74	7.24
III	**Total Revenue (I + II)**	**577.78**	**461.13**	**1710.90**	**2172.04**
IV	**Expenses**				
	Cost of Materials Consumed	391.59	544.47	1020.41	1564.88
	Direct Expenses	180.74	117.30	155.48	272.78
	Changes in inventories of finished goods, work in progress and Stock-in- trade	24.67	73.87	-112.90	-39.03
	Employee benefits expense	179.33	178.32	185.48	363.80
	Finance Costs	35.57	37.26	33.32	70.58
	Depreciation and amortization expense	48.28	47.53	41.19	88.73
	Other expense	134.31	151.56	129.17	280.73
	Total Expense	**994.50**	**1150.31**	**1452.17**	**2602.48**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)**	-416.72	-689.18	258.74	-430.44
VI	**Exceptional Items**	-	-	-	-
VII.	**Profit/(Loss) before extraordinary items and tax (V-VI)**	-416.72	-689.18	258.74	-430.44
VIII	**Prior Period Item/Extraordinary items Profit/ (Loss)**	-	-	-	-
IX	**Profit/(Loss) before tax (VII-VIII)**	**-416.72**	-689.18	**258.74**	**-430.44**
X	**Tax expense:**				
	(1) Current tax	-	-62.90	62.90	0.00
	(2) Deferred tax	-11.25	-127.92	2.02	-125.90
XI	**Profit/(Loss) for the period from continuing operations (IX - X)**	-405.46	-498.36	193.82	-304.54
XII	**Other Comprehensive Income**	-			-
XIII	**Profit/(Loss) for the period/ Total comprehensive income/(loss) (XI+XII)**	**-405.46**	-498.36	**193.82**	**-304.54**
XIV	**Paid up Equity Share Capital**	1488.02	1216.59	1170.00	1216.59
XV	**Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)**				
	(1) Basic	**(2.93)**	(4.24)	**1.66**	**(2.58)**
	(2) Diluted	**(2.93)**	(4.21)	**1.63**	**(2.58)**

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th Nov 2026

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
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CIN : L74899DL1995PLC066416

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

(Rs. in Lakhs)

Particulars	Figures as at the end of	
	As at Sep 30th, 2026	As at March 31, 2026
	Unaudited	Audited
Cash flow from operating activities		
Net profit before taxation, and extraordinary item	-416.73	-430.44
Non-cash adjustment to reconcile profit before tax to net cash flows		
Provision for Taxation	-	-
Depreciation/amortization on continuing operation	50.22	61.96
Interest expense	35.57	70.58
Interest income	-3.45	-2.23
Adjustment for Deffered Tax	-	-
Operating profit before working capital changes	**-334.38**	**-300.12**
Movements in working capital :		
Increase/(decrease) in trade payables	-10.44	-629.17
Increase / (decrease) in long-term provisions	4.12	-0.57
Increase / (decrease) in short-term provisions	-0.43	-109.14
Increase/(decrease) in other current liabilities	-46.06	95.32
Decrease/ (increase) in long term loans and advances	0.00	0.00
Decrease/ (increase) in trade receivables	326.34	677.93
Decrease/ (increase) in inventories	4.68	-280.56
Decrease / (increase) in other non-current Assets	10.31	21.71
Decrease / (increase) in short-term loans and advances	-810.42	121.97
Decrease/(increase) in other current assets	-	-
Direct taxes paid (net of refunds)	0.00	-12.47
Net cash flow from/ (used in) operating activities (A)	**-856.28**	**-415.11**
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets and CWIP	-80.68	-164.67
Investing to make Subsidiary and Associate concern	0.00	-0.09
Interest received	3.45	2.23
Net cash flow from/(used in) investing activities (B)	**-77.23**	**-162.52**
Cash flows from financing activities		
Proceeds from issuance of share capital	271.43	46.59
Share Warrants A/c	278.75	-75.00
Proceeds from Securities Premium	678.57	253.41
Repayment of long-term borrowings	-4.54	88.75
Proceeds from short-term borrowings	-222.17	67.21
Interest paid	-35.57	-70.58
Net cash flow from/(used in) in financing activities (C)	**966.47**	**310.37**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**32.96**	**-267.26**
Cash and cash equivalents at the beginning of the year (D)	59.65	326.91
Cash and cash equivalents at the end of the year (E)	92.61	59.65
Difference in above D and E	**32.96**	**-267.26**

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th Nov 2026

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052, India
CIN : L74899DL1995PLC066416

Notes to Accounts

1 The standalone audited financial results are prepared in accordance with the Accounting Standards Prescribed urder Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.

2 The company has signed a Memorandum of understanding (MOU) (dated 15th July 2024) and share sale agreement (dated 08 October 2024) with the Depot Pharmacy Yego Ltd. (Rwanda, East Africa based company) having corporate office at Plot No B1 Kigali City Market, Nyarugenge Kigali-20093, Rwanda East Africa. The company has invested 51% stake in Depot Pharmacy Yego Ltd. The transaction to acquire the DPYL was 08-10-2024 but Actual transaction is completed on 16-01-2025 which is the acquisition date for the company.

The company has incorporated a subsidiary on 27th December 2024 in the name of Grande Etoile Pharmaceuticals Limited with 50.92% of share holidng in the same company.

3 The Statutory Auditors of the Company have reviewed of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

4 There were no investor complaints known to the Company outstanding at the beginning and at the end of the half year ended on September 30, 2026.

5 The results of the Company are also available for investors at www.medicamenorganics.com and www.nseindia.com

6 The above standalone financial results for the Half year ended September 30, 2026 have been prepared by the Company were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their respective meetings held on November 14, 2026, Above results has been reviewed by the statutory auditors of the company.

7 The company has received intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act 2006 and disclosures relating to the amount unpaid as at half year end, as required under the said Act, have been provided. The Company has provided the interest on outstanding from supplier under Micro, Small and Medium Enterprises as on 30-09-2026.

8 The Results for the half-year ended September 30th, 2026 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

10 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20). EPS for the half year ended September 30th, 2026, March 31st, 2026, and September 30th, 2025 are not annuualised. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the Accounting Standard 20.

11 The comparative results for the half-year ended September 30th, 2026 have been reviewed by the statutory auditors of the Company.

12 The figures for the half-year ended March 31st, 2026 are balancing figures between audited figures in respect of the full financial year ended March 31st, 2026 and the unaudited half-year ended September 30th 2025.

13 The company has issued 31,00,000 equity shares of ₹ 10 each at a premium of ₹ 24 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on June 28th, 2024.

For MEDICAMEN ORGANICS LTD.

Director

14 CONTINGENT LIABILITIES AND PENDING LITIGATIONS

14A Contingent Liabilities

(In Lakhs)

Particulars	Next date of Hearing	As at 30-09-2026	As at 31-03-2026
a. Case against the company filed by Prakash Parcel Services Ltd.	05-12-2026	2.34	2.34
b. Case against the company filed by Multani Pharmaceuticals	05-01-2027	7.18	7.18
c. Margin money (FDR) for Bank Guarantee on behalf of third party (Margin FDR of Rs.56200/-)		5.62	5.62

14B

Name of the statute	Nature of the dues	Amount (Rs. in lakhs)	Financial Year	Description	Forum where dispute is pending
(a) Income Tax Department	Income tax	13.27	AY 2017-18	Assessment year	Commissioner of income tax (Appeal)
(b) Goods and Service Tax	GST (Uttrakhand)	64.19	FY 2023-24	Financial year	Deputy Commissioner
(c) Goods and Service Tax	GST (Uttrakhand)	138.28	FY 2022-23	Financial year	Deputy Commissioner

14C Detail of Pending Litigation

Name of the Party	Nature of the dues	Amount (Rs. in lakhs)	Next date of Hearing	Description	Forum where dispute is pending
Europa Biocare P Ltd	Civil Case	7.23	05-12-2026	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
M/S Wafture Healthcare P Ltd	Civil Case	5.7	04-03-2027	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
Paseca Health Care	Civil Case	5.53	Earlier Hearing date 29-07-2026 response to be filed by the company	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
Ujjwal Overseas	Civil Case	17.17	Earlier Hearing date 29-07-2026 response to be filed by the company	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
Karnataka State Medical supplies Corporation Ltd	Civil Case	80.87	21-07-2026	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)

For MEDICAMEN ORGANICS LTD.

Director

15 During the half year ended September 30, 2026, the Management Committee of the Board of Directors of the Company, at its meeting held on June 09, 2026, approved the allotment of 27,14,285 equity shares having a face value of ₹10/- each at an issue price of ₹35/- per equity share (including a securities premium of ₹25/- per equity share), aggregating to ₹9,49,99,975/-, on a preferential basis. The said allotment comprised 7,14,285 equity shares to Mr. Bal Kishan Gupta (Promoter), against conversion of an outstanding loan amounting to ₹2,49,99,975/-, and 20,00,000 equity shares to Mr. Pradeep Kumar Jain (Non-Promoter), for cash consideration aggregating to ₹7,00,00,000/-.

Further, at the same meeting, the Management Committee approved the allotment of 11,85,715 convertible warrants on a preferential basis, comprising 1,85,715 warrants to Mr. Bal Kishan Gupta (Promoter) and 10,00,000 warrants to Mr. Pradeep Kumar Jain (Non-Promoter).

16 Sundry creditors of the company include ₹40.21 Lakhs received in March 2025, from a foreign customer, M/s Escorts Pharmaceuticals Rwanda Limited (EPRL). No supplies were executed against this advance during the financial year ended September 30th, 2026. Due to the ongoing geopolitical tensions and conflict situation in the East African region, including disruptions arising from the Rwanda–DRC border instability and war-like conditions, the Company has been facing significant logistical and transportation challenges in executing export shipments to Rwanda.

Although advance/payment was received from Escort Pharmaceuticals, Rwanda, the export of goods could not be completed within the expected timeline due to uncertainty in cross-border movement, shipping constraints, safety concerns, and disruption in international trade routes. The matter is under continuous review, and the Company is coordinating with the customer and logistics partners for further course of action."

17 Balances of some debtors and creditors are subject to their confirmations.

18 As per the assessment of the management, the recoverable amount of assets is higher than it carrying value and hence no impairment of assets needs to be recorded in the financial statements.

19 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

20 As the Company's business activity falls within a single primary business segment i.e. the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th November 2026

Related Party Disclosure

Related Party disclosures as required by Accounting Standard 18, "Related Party Disclosure", issued by the Institute of Chartered Accountants of India are given below:-

Party's Name	Relation	Nature of transaction	(Rs. In Lakhs)	Outstanding as on 30-09-2026	Outstanding as on 31-03-2026
Grande Etoile Pharmaceuticals Limited	(the compoany has formed subsidiary with 50.92% shareholding)	Investment	-	25.46	25.46
		Loan given to Subsidiary	215.00	231.82	50.46
		Loan repaid by Subsidiary	40.00		
		Interest received by Subsidiary	6.36		
		Reimbursement of Expenses	-	0.31	0.31
Ananta Medicare Limited	Shareholder is a Director	Advance taken against Goods	-	50.00	99.90
Saurabh Singhal (Depot Yego Pharmacy Ltd)	(the compoany has acquired 51% shareholding in the company)	Investment	-	1.63	1.63
Redline Healthcare Pvt Ltd.	Associate Concern	Interest paid	-	2.80	2.80
		Loan repaid to Associates	-		
Redline Healthcare	Director is a parter	Loan paid	-	3.80	3.80
Bal Kishan Gupta	Director	Remuneration & Perquisites	8.61	3.35	5.65
		Loan taken	43.55	315.85	565.33
		Loan Repaid	43.03		
		Loan transferred into Equity Shares	250.00		
Ritu Gupta	Director's Spouse	Remuneration & Perquisites	3.75	1.66	2.80
Ashutosh Gupta	Director	Remuneration	13.73	5.74	5.24
		Loan taken	-	1.12	1.12
		Loan Repaid	-		
Shivani Chopra	Director's Spouse	Remuneration	8.84	2.60	2.07
BKG and Sons HUF	Director's HUF	Loan taken	-	-	-
		Loan Repaid	-		
Brijesh Kumar Chaubey	Director	Remuneration	3.22	1.61	1.62
Pankaj Tiwari	Director	Remuneration	5.89	1.03	0.74
Jasbal Pharma LLP	LLP in which director is Partner	Sale	2.34	3.06	3.46
Sneh Gaur	Non Executive Director	Sitting Fees	0.27	0.97	0.70
Rajinder Kumar Gupta	Independent Director	Sitting Fees	0.36	1.14	0.78
Sachin Gupta	Independent Director	Sitting Fees	0.36	1.19	0.83
Rakesh Kumar	Independent Director	Sitting Fees	0.18	0.60	0.42
Lalit Gupta	Chief Financial Officer (CFO)	Salary	7.50	1.25	1.25
Divya Sharma	Company Secretary (CS)	Salary Including PF	6.00	1.00	0.13

For MEDICAMEN ORGANICS LTD.

Director

N C RAJ & ASSOCIATES
Chartered Accountants
10, Community Centre No.2,
Ashok Vihar Phase-II,
Delhi – 110 052
Phone: +911149057181
Website: www.ncraj.com
Email: info@ncraj.com
Peer Review No.: 021949

Auditor's Limited Review Report on unaudited Consolidated Financial results of Medicamen organics Limited, for the Half year ended September 30, 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of,
Medicamen Organics Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Medicamen organics Limited** for the half year ended September 30, 2026 being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including relevant circular issued by the SEBI from time from time.

The 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 Accounting Standard 25, Interim Financial Reporting' ('AS 25`), prescribed under section 133 of the Companies Act. 2013 (the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under section 133 Of the Act the SEBI Circular, 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.

EMPHASIS OF MATTER

- In reference to **Note no. 12** of the statement which explains that, the figures for the half-year ended March 31st, 2026 are balancing figures between audited figures in respect of the full financial year ended March 31st, 2026 and the unaudited half-year ended September 30th 2025.
- The company has not made provision for the case filed against the company by its creditor M/S Prakash Parcel Services Limited as referred in **Note No 14A(a)** and Multani Pharmaceuticals Limited as referred in **Note No 14A(b)** of unaudited financial results, as the matters are pending before Rohini Court. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the half year ended 30th September 2026.
- The company has not made Provision for the demand raised by various authorities (Such as Income Tax, GST etc.) as referred in **Note No 14B (a)** of unaudited financial results, as the matters are pending before various appellate forums. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the half year ended 30th September 2026.
- In reference to **Note No. 14B (b)** to the statement, which states that the Office of the Deputy Commissioner, Goods and Service Tax , Jurisdiction Haridwar, Uttarakhand, issued a demand order for the FY 2023-24 amounting to ₹64.19 Lakhs (inclusive of tax, interest, and penalty) on April 4, 2026. The Company has contested the said demand by filing an appeal before the Appellate Authority on July 4, 2026, after remitting the mandatory 10% pre-deposit. The appeal has been duly admitted, and a hearing notice was issued on July 20, 2026.
- In reference to **Note No. 14B (c)** to the statement, which states that the Office of the Deputy Commissioner, Goods and Service Tax , Jurisdiction Haridwar, Uttarakhand, issued a demand order amounting to ₹138.28 Lakhs (inclusive of tax, interest, and penalty) on September 26, 2026, under Section 73 of the GST Act (pertaining to tax not paid/short paid, erroneous refund, or wrongful availment/utilization of Input Tax Credit for reasons other than fraud, willful misstatement, or suppression of facts). As of the date of this report, the Company has not yet filed an appeal against the said order.
- In reference to **Note no. 14C** of the statement which explains the details of pending litigation (total 5 civil recovery suit) and all matters are pending before Rohini (Court Delhi). In three cases, current status of the litigation is yet to be updated by the company.
- In reference to **Note no. 15** of the statement the Company completed a preferential allotment of 27,14,285 equity shares of face value ₹10/- each at ₹35/- per share (inclusive of a ₹25/- securities premium), raising a total of ₹9,49,99,975/- during the half year ended September 30, 2026. The allotment, approved by the Management Committee on June 9, 2026, includes 7,14,285 shares issued to promoter Mr. Bal Kishan Gupta via loan conversion (₹2,49,99,975/-) and 20,00,000 shares issued to non-promoter Mr. Pradeep Kumar Jain against cash consideration (₹7,00,00,000/-).
- In reference to **Note No.16**, sundry creditors of the company include ₹40.21 Lakhs received in March 2025, from a foreign customer, M/s Escorts Pharmaceuticals Rwanda Limited (EPRL). No supplies were executed against this advance during the half year ended September 30, 2026. Due to the ongoing geopolitical tensions and conflict situation in the East African region, including disruptions arising from the Rwanda–DRC border instability and war-like conditions, the Company has been facing significant logistical and transportation challenges in executing export shipments to Rwanda.

- In reference to **Note no. 17** The consolidated financial statements do not include the financial results of **"Depot Pharmacy Yego Ltd" (Rwanda, East Africa),** a subsidiary of the Company, because the books of accounts of the said subsidiary were not available as of the date of this report.
- In reference to **Note no. 18** the company has prepared consolidated financial statements considering the results of its subsidiary companies as mentioned below: -

Name of subsidiaries	**Country**
Grande Etoile Pharmaceuticals Limited (Unudited)	India
Loire Cosmetics Limited a step-down subsidiary of GEPL (Audited)	India

The consolidated financial statements do not include the financial results of **"Depot Pharmacy Yego Ltd" (Rwanda, East Africa),** a subsidiary of the Company, because the books of accounts of the said subsidiary were not available as of the date of this report.

- In reference to **Note No. 20** balances of some debtors and creditors are subject to their confirmations.
- In reference to **Note no. 21** of the statement which explains as per the assessment of the management, the recoverable amount of assets is higher than it carrying value and hence no impairment of assets needs to be recorded in the financial statements.

Our conclusion is not modified in respect of this matter.

For N C RAJ & ASSOCIATES
Chartered Accountants
(FRN: 002249N)

SANJAY GARG
Digitally signed by SANJAY GARG
Date: 2026.11.14 21:18:01 +05'30'

SANJAY GARG
Partner
Mem. No. 088636
Date: 14.11.2026
Place: New Delhi
UDIN: 26088636OBRAEN9864

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052
CIN : L74899DL1995PLC066416

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Rs. in Lakhs)

	PARTICULARS	Figures as at the end of	
		As at Sep 30th, 2026	As at March 31, 2026
		Unaudited	Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	1488.02	1216.59
	(b)Minority Interest	-20.32	-14.08
	(c) Reserves and Surplus	1924.34	1658.42
	(d) Money received against Share Warrants	278.75	-
		3670.79	**2860.94**
2	**Share Application Money Pending Allotement**		
3	**Non- current liabilities**		
	(a) Long-term borrowings	99.96	104.50
	(b) Deferred Tax liabilities	-	-
	(c) Long-term Provisions	28.89	24.77
		128.85	**129.27**
4	**Current Liabilities**		
	(a) Short term borrowings	1085.58	1324.80
	(b) Trade payables		
	- Outstanding dues of Micro and Small Enterprises	133.16	124.27
	- Outstanding dues to others	418.78	431.30
	(c) Other current liabilities	243.64	271.90
	(d) Short term provisions	5.56	22.69
		1886.73	**2174.96**
	TOTAL	**5686.37**	**5165.16**
II	**ASSETS**		
1.	**Non-current assets**		
	(a) Property, Plant & Equipment and Intangible assets		
	(i) Property, Plant & Equipment	1328.22	1283.93
	(ii) Intangible assets	50.00	53.29
	(iii) Capital work-in-progress	-	9.21
	(iv) Intangible assets under development	-	-
	(b) Non-Current Investment	-	-
	(c) Deferred tax assets (net)	21.17	12.19
	(d) Long-term Loans & Advances	-	-
	(c) Other Non-Current Assets	110.39	120.92
		1509.78	**1479.54**
2.	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	1029.68	1051.76
	(c) Trade receivables	1601.54	1862.44
	(d) Cash and cash equivalents	261.45	130.32
	(e) Short-term loans and advances	1283.91	641.11
	(f) Other current assets	-	-
		4176.59	**3685.63**
	TOTAL	**5686.37**	**5165.16**

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th Nov 2026

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052
CIN : L74899DL1995PLC066416

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs)

	PARTICULARS	For the half year ended			For the year ended March 31, 2026
		September 30, 2026	March 31, 2026	September 30, 2025	
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations:	699.05	477.80	1785.23	2263.03
II	Other Income	12.54	2.09	5.79	7.88
III	**Total Revenue (I + II)**	**711.59**	**479.89**	**1791.02**	**2270.91**
IV	**Expenses**				
	Cost of Materials Consumed	462.57	550.62	1067.00	1617.63
	Direct Expenses	187.41	123.37	157.85	281.22
	Changes in inventories of finished goods, work in progress and Stock-in- trade	24.67	73.87	-112.90	-39.03
	Employee benefits expense	221.34	181.95	189.77	371.72
	Finance Costs	44.31	37.56	33.37	70.93
	Depreciation and amortization expense	49.50	48.47	41.25	89.71
	Other expense	147.83	265.78	140.79	406.56
	Total Expense	**1137.63**	**1281.62**	**1517.13**	**2798.74**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)**	-426.04	-801.73	273.89	-527.84
VI	**Exceptional Items**	-	-	-	-
VII.	**Profit/(Loss) before extraordinary items and tax (V-VI)**	-426.04	-801.73	273.89	-527.84
VIII	**Prior Period Item/Extraordinary items Profit/ (Loss)**	-	-	-	-
IX	**Profit/(Loss) before tax (VII-VIII)**	**-426.04**	**-801.73**	**273.89**	**-527.84**
X	**Tax expense:**				
	(1) Current tax	0.00	-68.07	68.07	0.00
	(2) Deferred tax	-11.26	-130.20	2.02	-128.18
XI	**Profit/(Loss) for the period from continuing operations (IX - X)**	-414.78	-603.46	203.80	-399.65
XII	**Other Comprehensive Income**	-	-	-	-
XIII	**Profit/(Loss) for the period/ Total comprehensive income/(loss) (XI+XII)**	**-414.78**	**-603.46**	**203.80**	**-399.65**
XIV	**Paid up Equity Share Capital**	1488.02	1216.59	1170.00	1216.59
XIV	**Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)**				
	(1) Basic	**(2.99)**	**(5.13)**	**1.74**	**(3.39)**
	(2) Diluted	**(2.99)**	**(5.11)**	**1.71**	**(3.39)**

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th Nov 2026

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052
CIN : L74899DL1995PLC066416

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

(Rs. in Lakhs)

	Particulars	Figures as at the end of	
		As at Sep 30th, 2026	As at March 31, 2026
		Unaudited	Audited
	Cash flow from operating activities		
	Net profit before taxation, and extraordinary item	-427.87	-527.93
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Provision for Taxation	-	-
	Depreciation/amortization on continuing operation	0.00	62.95
	Interest expense	0.00	70.58
	Interest income	3.45	-2.23
	Adjustment for Deffered Tax	-	-
	Operating profit before working capital changes	**-424.42**	**-396.62**
	Movements in working capital :		
	Increase/(decrease) in trade payables	-3.63	-617.70
	Increase / (decrease) in long-term provisions	4.12	-0.57
	Increase / (decrease) in short-term provisions	-17.13	-119.14
	Increase/(decrease) in other current liabilities	-28.25	90.96
	Decrease/ (increase) in long term loans and advances	-	-
	Decrease/ (increase) in trade receivables	260.89	722.78
	Decrease/ (increase) in inventories	22.08	-302.83
	Decrease / (increase) in other non-current Assets	10.53	22.04
	Decrease / (increase) in short-term loans and advances	-642.80	154.92
	Decrease/(increase) in other current assets	-	-
	Direct taxes paid (net of refunds)	-	-12.47
	Net cash flow from/ (used in) operating activities (A)	**-818.61**	**-458.63**
	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets and CWIP	-31.80	-174.72
	Investing to make Subsidiary and Associate concern	-	-
	Interest received	-3.45	2.23
	Net cash flow from/(used in) investing activities (B)	**-35.25**	**-172.49**
	Cash flows from financing activities		
	Proceeds from issuance of share capital	271.43	46.59
	Share Warrants A/c	278.75	-75.00
	Proceeds from Securities Premium	678.57	253.41
	Repayment of long-term borrowings	-4.54	88.75
	Proceeds from short-term borrowings	-239.22	105.24
	Interest paid	0.00	-70.58
	Net cash flow from/(used in) in financing activities (C)	**984.99**	**348.40**
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	**131.14**	**-282.72**
	Cash and cash equivalents at the beginning of the year (D)	130.32	413.03
	Cash and cash equivalents at the end of the year (E)	261.45	130.32
	Difference in above D and E	**131.14**	**-282.72**

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by Institute of Chartered Accountant of India.

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14 Nov 2026

MEDICAMEN ORGANICS LIMITED

Registered Address: 10, Community Centre No 2,
Ashok Vihar Phase II New Delhi - 110052, India
CIN : L74899DL1995PLC066416

Notes to Accounts

1 The consolidated reviewed financial results are prepared in accordance with the Accounting Standards Prescribed urder Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.

2 The company has signed a Memorandum of understanding (MOU) (dated 15th July 2024) and share sale agreement (dated 08 October 2024) with the Depot Pharmacy Yego Ltd. (Rwanda, East Africa based company) having corporate office at Plot No B1 Kigali City Market, Nyarugenge Kigali-20093, Rwanda East Africa. The company has invested 51% stake in Depot Pharmacy Yego Ltd. The transaction to acquire the DPYL was 08-10-2024 but Actual transaction is completed on 16-01-2025 which is the acquisition date for the company.

The company has incorporated a subsidiary on 27th December 2024 in the name of Grande Etoile Pharmaceuticals Limited with 50.92% of share holidng in the same company.

3 The Statutory Auditors of the Company have reviewed of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

4 There were no investor complaints known to the Company outstanding at the beginning and at the end of the half year ended on September 30, 2026.

5 The results of the Company are also available for investors at www.medicamenorganics.com and www.nseindia.com

6 The above consolidated reviewed financial results for the Half year ended September 30, 2026 have been prepared by the Company were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their respective meetings held on November 14, 2026 Above results has been reviewed by the statutory auditors of the company.

7 The company has received intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act 2006 and disclosures relating to the amount unpaid as at year end, as required under the said Act, have been provided. The Company has provided the interest on outstanding from supplier under Micro, Small and Medium Enterprises as on 30-09-2026.

8 The Results for the half-year ended and year ended September 30th, 2026 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

10 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20). EPS for the half year ended September 30th, 2026, March 31st, 2026, and September 30th, 2025, are not annuualised. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the Accounting Standard 20.

11 The comparative results for the half-year ended and year ended September 30th, 2026 have been reviewed by the statutory auditors of the Company.

12 The figures for the half-year ended March 31st, 2026 are balancing figures between reviewed figures in respect of the full financial year ended March 31st, 2026 and the unreviewed half-year ended September 30th 2025.

13 The company has issued 31,00,000 equity shares of ₹ 10 each at a premium of ₹ 24 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on June 28th, 2024.

For MEDICAMEN ORGANICS LTD.

Director

14 CONTINGENT LIABILITIES AND PENDING LITIGATIONS

14A Contingent Liabilities

(In Lakhs)

Particulars	Next date of Hearing	As at 30-09-2026	As at 31-03-2026
a. Case against the company filed by Prakash Parcel Services Ltd.	05-12-2026	2.34	2.34
b. Case against the company filed by Multani Pharmaceuticals	05-01-2027	7.18	7.18
c. Margin money (FDR) for Bank Guarantee on behalf of third party (Margin FDR of Rs.56200/-)		5.62	6.42

14B

Name of the statute	Nature of the dues	Amount (Rs. in lakhs)	Financial Year	Description	Forum where dispute is pending
Income Tax Department	Income tax	13.27	AY 2017-18	Assessment year	Commissioner of income tax (Appeal)
(b) Goods and Service Tax	GST (Uttrakhand)	64.19	FY 2023-24	Financial year	Deputy Commissioner
(c) Goods and Service Tax	GST (Uttrakhand)	138.28	FY 2022-23	Financial year	Deputy Commissioner

14C Detail of Pending Litigation

Name of the Party	Nature of the dues	Amount (Rs. in lakhs)	Next date of Hearing	Description	Forum where dispute is pending
Europa Biocare P Ltd	Civil Case	7.23	05-12-2026	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
M/S Wafture Healthcare P Ltd	Civil Case	5.7	04-03-2027	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
Paseca Health Care	Civil Case	5.53	Earlier Hearing date 29-07-2026 response to be filed by the company	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
Ujjwal Overseas	Civil Case	17.17	Earlier Hearing date 29-07-2026 response to be filed by the company	The company has filed recovery suit (civil case) against the defaulter party	Rohini (Court)
Karnataka State Medical supplies Corporation Ltd	Civil Case	80.87	21-07-2026	The company has filed recovery suit (NI Act case) against the defaulter party	Rohini (Court)

For MEDICAMEN ORGANICS LTD.

Director

15 During the half year ended September 30, 2026, the Management Committee of the Board of Directors of the Company, at its meeting held on June 09, 2026, approved the allotment of 27,14,285 equity shares having a face value of ₹10/- each at an issue price of ₹35/- per equity share (including a securities premium of ₹25/- per equity share), aggregating to ₹9,49,99,975/-, on a preferential basis. The said allotment comprised 7,14,285 equity shares to Mr. Bal Kishan Gupta (Promoter), against conversion of an outstanding loan amounting to ₹2,49,99,975/-, and 20,00,000 equity shares to Mr. Pradeep Kumar Jain (Non-Promoter), for cash consideration aggregating to ₹7,00,00,000/-.

Further, at the same meeting, the Management Committee approved the allotment of 11,85,715 convertible warrants on a preferential basis, comprising 1,85,715 warrants to Mr. Bal Kishan Gupta (Promoter) and 10,00,000 warrants to Mr. Pradeep Kumar Jain (Non-Promoter).

16 Sundry creditors of the company include ₹40.21 Lakhs received in March 2025, from a foreign customer, M/s Escorts Pharmaceuticals Rwanda Limited (EPRL). No supplies were executed against this advance during the financial year ended March 31, 2026. Due to the ongoing geopolitical tensions and conflict situation in the East African region, including disruptions arising from the Rwanda–DRC border instability and war-like conditions, the Company has been facing significant logistical and transportation challenges in executing export shipments to Rwanda.

Although advance/payment was received from Escort Pharmaceuticals, Rwanda, the export of goods could not be completed within the expected timeline due to uncertainty in cross-border movement, shipping constraints, safety concerns, and disruption in international trade routes. The matter is under continuous review, and the Company is coordinating with the customer and logistics partners for further course of action."

17 For the purpose of consolidation of financial statements, Medicamen Organics Limited has considered the Books of Accounts of Grande Etoile Pharmaceuticals Limited and Loire Cosmetics Limited in accordance with the applicable accounting standards and regulatory requirements. The books of accounts of the foreign subsidiary (Depot Pharmacy Yego Ltd) has not been consolidated in the consolidated financial results of Medicamen Organics Limited due to non availability of books of accounts.

18 Accounting Standard 21"Consolidated Financial Statements" is applied in the preparation and presentation of consolidated financial statements for a group of enterprises under the control of a parent.

19 Medicamen Organics Limited has a subsidiary namely Grande Etoile Pharmaceuticals Limited.
Further, Grande Etoile Pharmaceuticals Limited has incorporated a subsidiary company namely Loire Cosmetics Limited on 03 September 2025 with a shareholding of 50.75%.
Accordingly, Loire Cosmetics Limited has become a step-down subsidiary of Medicamen Organics Limited w.e.f. 03 September 2025.

20 Balances of some debtors and creditors are subject to their confirmations.

21 As per the assessment of the management, the recoverable amount of assets is higher than it carrying value and hence no impairment of assets needs to be recorded in the financial statements.

22 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

23 As the Company's business activity falls within a single primary business segment i.e. the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.

For MEDICAMEN ORGANICS LTD.

Director

Bal Kishan Gupta
Managing Director
DIN:00032772

Place : New Delhi
Date: 14th Nov 2026

Related Party Disclosure

Related Party disclosures as required by Accounting Standard 18, "Related Party Disclosure", issued by the Institute of Chartered Accountants of India are given below:-

Party's Name	Relation	Nature of transaction	(Rs. In Lakhs)	Outstanding as on 30-09-2026	Outstanding as on 31-03-2026
Grande Etoile Pharmaceuticals Limited	(the compoany has formed subsidiary with 50.92% shareholding)	Investment	-	25.46	25.46
		Loan given to Subsidiary	215.00	231.82	50.46
		Loan repaid by Subsidiary	40.00		
		Interest received by Subsidiary	6.36		
		Reimbursement of Expenses	-	0.31	0.31
Ananta Medicare Limited	Shareholder is a Director	Advance taken against Goods	-	50.00	99.90
Saurabh Singhal (Depot Yego Pharmacy Ltd)	(the compoany has acquired 51% shareholding in the company)	Investment	-	1.63	1.63
Redline Healthcare Pvt Ltd.	Associate Concern	Interest paid	-	2.80	2.80
		Loan repaid to Associates	-		
Redline Healthcare	Director is a parter	Loan paid	-	3.80	3.80
Bal Kishan Gupta	Director	Remuneration & Perquisites	8.61	3.35	5.65
		Loan taken	43.55	315.85	565.33
		Loan Repaid	43.03		
		Loan transferred into Equity Shares	250.00		
Ritu Gupta	Director's Spouse	Remuneration & Perquisites	3.75	1.66	2.80
Ashutosh Gupta	Director	Remuneration	13.73	5.74	5.24
		Loan taken	-	1.12	1.12
		Loan Repaid	-		
Shivani Chopra	Director's Spouse	Remuneration	8.84	2.60	2.07
BKG and Sons HUF	Director's HUF	Loan taken	-	-	-
		Loan Repaid	-		
Brijesh Kumar Chaubey	Director	Remuneration	3.22	1.61	1.62
Pankaj Tiwari	Director	Remuneration	5.89	1.03	0.74
Jasbal Pharma LLP	LLP in which director is Partner	Sale	2.34	3.06	3.46
Sneh Gaur	Non Executive Director	Sitting Fees	0.27	0.97	0.70
Rajinder Kumar Gupta	Independent Director	Sitting Fees	0.36	1.14	0.78
Sachin Gupta	Independent Director	Sitting Fees	0.36	1.19	0.83
Rakesh Kumar	Independent Director	Sitting Fees	0.18	0.60	0.42
Lalit Gupta	Chief Financial Officer (CFO)	Salary	7.50	1.25	1.25

For MEDICAMEN ORGANICS LTD.

Director

Divya Sharma	Company Secretary (CS)	Salary Including PF	6.00	1.00	0.13
Loire Cosmetics Limited	Grande Etoile Pharmaceuticals Limited's Subsidiary	Investment Made by Subsidiary (GEPL) of Medicamen Organics Limited	-	2.54	2.54
		Loan given from Subsidiary to Step down subsidiary	13.04	16.24	8.92
		Loan repaid from Subsidiary to Step down subsidiary	5.73		
Loire Pharmaceuticals LLP	Partner is a Director in Loire Cosmetics Ltd(which is step down subsidiary of Grande Etoile Pharmaceuticals Ltd)	Purchase made	25.86	-43.81	-11.95
		Payment made	-57.72		

For MEDICAMEN ORGANICS LTD.

Director

MEDICAMEN Organics Limited

Regd. & Corporate Office: 10, Community Centre No.2, Ashok Vihar Phase-II, Delhi-110052 (India)
Tel: 011-27430249, 27138171
E-mail: info@mediorganics.in | **CIN No:** L74899DL1995PLC066416 | GSTIN:07AABCM4302P1ZF

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Medicamen Organics Limited
Mode of Fund Raising	Preferential Issue via allotment of equity share and convertible warrants
Date of Raising Funds	June 9, 2026
Amount Raised	INR 13,65,00,000 An amount of INR 12,28,74,981 was raised upon preferential allotment of equity shares and warrants. Remaining consideration payable against the outstanding warrants i.e. INR 1,36,25,019 as of September 30, 2026 is yet to be received as per the issue terms.
Report filed for Half-Year ended	September 30, 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	Nil
Comments of the auditors, if any	Nil

MEDICAMEN Organics Limited

Regd. & Corporate Office: 10, Community Centre No.2, Ashok Vihar Phase-II, Delhi-110052 (India)
Tel: 011-27430249, 27138171
E-mail: info@mediorganics.in | **CIN No:** L74899DL1995PLC066416 | GSTIN:07AABCM4302P1ZF

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (INR)	Modified allocation , if any	Funds Utilised (INR)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working capital requirements	Not Applicable	10,16,60,516	Not Applicable	8,80,28,743	Not Applicable	
General corporate purposes	Not Applicable	2,12,14,465	Not Applicable	2,12,14,465	Not Applicable	
Total		**12,28,74,981**		**10,92,43,208**	Not Applicable	

Part of the Issue proceeds intended to be used for the specified objects, as per extra-ordinary general meeting held on April 9, 2026 is pending for utilization and is lying in Company's designated bank account(s), as on September 30th, 2026

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.

Signature	
Name of Signatory	Bal Kishan Gupta
Designation	Chairman & Managing Director
Date	November 14, 2026

For **Medicamen Organics Limited**



Bal Kishan Gupta
Chairman and Managing Director
DIN: 00032772

N C RAJ & ASSOCIATES

Chartered Accountants
10, Community Centre No.2,
Ashok Vihar Phase-II,
Delhi – 110 052
Phone: +911149057181
Website: www.ncraj.com
Email: info@ncraj.com
Peer Review No.: 021949

To,
National Stock Exchange Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051.

NSE Symbol: MEDIORG

Subject: Certificate on Utilization of Funds Raised through Issue Proceeds.

We, N C Raj & Associates, FRN: 002249N, Statutory Auditor of **M/s MEDICAMEN ORGANICS LIMITED**, hereby certify that the Company raised funds from the following sources, and the details of the original allocation and actual utilization of funds are as follows:

1. **Preferential Issue including Convertible Share Warrant and Conversion of unsecured loan into shares:** The original allocation of funds in relation to the proceeds and the actual utilization of funds towards the objects of the issue for the Half year ended September 30, 2026, are detailed in Annexure A.

We further certify that the above certificate has been issued by us on the specific request of the concern on the basis of the information/ documents provided to us.

For N C RAJ & ASSOCIATES
Chartered Accountants
(FRN: 002249N)

(SANJAY GARG)
Partner
Mem. No. 088636
Date: 14/11/2026
Place: New Delhi
UDIN: 26088636UVMVIY1139

Encl.: Annexure A

Annexure A in accordance with NSE Circular No. NSE/CML/2024/23 dated September 05, 2024

Objects for which funds have been raised and where there has been utilised in the following table:

UTILIZATION OF FUND

(Rs. in INR)

Object as Disclosed in the Offer Document	Amount disclosed in the Document	Actual Utilised Amount (As on 30th September, 2026)	Balance available	Revised Object #	Utilisation Planned as per prospectus and revised object	Amount Pending for Utilisation
Working Capital Requirement	10,16,60,516	8,80,28,743	1,36,31,773	-	-	-
General corporate purpose	2,12,14,465	2,12,14,465	-	-	-	-
Total	**12,28,74,981**	**10,92,43,208**	**1,36,31,773**	**-**	**-**	**-**

Part of the Issue proceeds intended to be used for the specified objects, as per extra-ordinary general meeting held on April 9, 2026 is pending for utilization and is lying in Company's designated bank account(s), as on September 30th, 2026.