

Date: January 31, 2024

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Script Code: 543904

Symbol: MANKIND

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held today i.e. January 31, 2024

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Board of Directors of the Company at its meeting held today i.e. January 31, 2024, has *inter-alia*, considered and approved the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2023.

The copy of the above financial results along with Limited Review Report issued by M/s. S. R. Batliboi & Co. LLP, Chartered Accountants and M/s. Bhagi Bhardwaj Gaur & Co., Chartered Accountants, Joint Statutory Auditors of the Company are enclosed as Annexure I and the same are also being uploaded on website of the Company.

The meeting of Board of Directors of the Company commenced at 03:55 p.m. (IST) and concluded at 05:10 p.m. (IST).

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**

Pradeep Chugh
Company Secretary and Compliance Officer
Membership No. A18711

S.R. Batliboi & Co. LLP
Chartered Accountants
67, Institutional Area,
Sector 44,
Gurugram - 122003, Haryana, India.

Bhagi Bhardwaj Gaur & Co.
Chartered Accountants
2952-53/2, Sangatrashan
D.B. Gupta Road,
Paharganj, New Delhi, India

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Mankind Pharma Limited

1. We have reviewed the accompanying statement of unaudited interim consolidated financial results of Mankind Pharma Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of entities listed in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally



accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter: Income-tax search**

We draw attention to Note 4 of the accompanying unaudited interim consolidated financial results relating to a search under Section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department on the Holding Company's registered office, corporate office, few of its manufacturing locations and other premises and few of its group entities and residence of few of its employees/key managerial personnel.

Our conclusion is not modified in respect of this matter.

7. **Other matters**

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 10 subsidiaries, whose unaudited interim financial results includes total revenues of Rs.22,492.88 Lacs and Rs.68,742.77 Lacs, total net profit /(loss) after tax of Rs.(2,860.01) Lacs and Rs.10,372.67 Lacs, total comprehensive income/(loss) of Rs.(2,896.09) Lacs and Rs.10,498.01 Lacs, for the quarter ended December 31, 2023 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- 22 subsidiaries, whose unaudited interim financial results includes total revenues of Rs.50,417.19 Lacs and Rs.161,993.97 Lacs, total net profit/(loss) after tax of Rs. (829.47) Lacs and Rs.2,433.45 Lacs, total comprehensive income/(loss) of Rs. (819.03) Lacs and Rs. 2,464.08 Lacs, for the quarter ended December 31, 2023 and the period ended on that date respectively, as considered in the Statement which have been reviewed individually by one of the joint auditors of the Company.
- 4 associates and 3 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs.481.43 Lacs and Rs.1,260.78 Lacs and Group's share of total comprehensive income of Rs.484.64 Lacs and Rs.1,265.65 Lacs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.
- 1 associate, whose unaudited interim financial results include Group's share of net profit/(loss) of Rs. (15.87) Lacs and Rs. 28.59 Lacs and Group's share of total comprehensive income/(loss) of Rs. (15.87) Lacs and Rs. 28.59 Lacs for the quarter ended December 31, 2023, and for the period from April 01, 2023 to December 31, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by one of the joint auditors of the Company.

The independent auditor's review reports on unaudited interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs 446.85 Lacs and Rs 907.02 Lacs, total net profit after tax of Rs. 141.50 Lacs and Rs. 38.51 Lacs, total comprehensive income of Rs. 144.67 Lacs and Rs. 33.63 Lacs, for the quarter ended December 31, 2023 and period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by its auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

9. The statement includes the results for the quarter ended December 31, 2022 which has not been subjected to review or audit by us or any other auditor and are approved by the Holding Company's Board of Directors.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number:

301003E/E300005


per **Vishal Sharma**

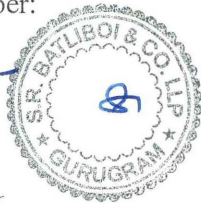
Partner

Membership Number: 096766

UDIN: **24096766BKFFQZ6167**

Place: New Delhi

Date: January 31, 2024



For **Bhagi Bhardwaj Gaur & Co**

Chartered Accountants

ICAI Firm Registration Number:

007895N


per **Mohit Gupta**

Partner

Membership Number: 528337

UDIN: **24528337BKBFYE8775**

Place: New Delhi

Date: January 31, 2024



Annexure 1

A. List of Subsidiaries

S. No.	Name of Entity
1	Broadway Hospitality Services Private Limited
2	Shree Jee Laboratory Private Limited
3	Prolijune Lifesciences Private Limited
4	Pavi Buildwell Private Limited
5	Medipack Innovations Private Limited
6	Jaspac Industries Private Limited
7	Mahananda Spa and Resorts Private Limited
8	Lifestar Pharma LLC
9	Mankind Pharma Pte Limited
10	Mankind Specialities (partnership firm)
11	Appian Properties Private Limited
12	Relax Pharmaceuticals Private Limited
13	Copmed Pharmaceuticals Private Limited
14	Mediforce Healthcare Private Limited
15	JPR Labs Private Limited
16	Penta Latex LLP
17	Superba Warehousing LLP
18	North East Pharma Pack (partnership firm)
19	Lifestar Pharmaceuticals Private Limited
20	Mankind Prime Labs Private Limited
21	Mankind Life Sciences Private Limited
22	Appify Infotech LLP
23	Mankind Consumer Healthcare Private Limited
24	Mankind Pharma FZ LLC
25	Mankind Agritech Private Limited
26	Upakarma Ayurveda Private Limited
27	Qualitek Starch Private Limited*
28	Mediforce Research Private Limited*
29	Packtime Innovations Private Limited*
30	Vetbesta Labs (partnership firm) *
31	Pharma Force Labs (partnership firm) *
32	Pharmaforce Excipients Private Limited*
33	Mankind Medicare Private Limited**

* Represents Step-down Subsidiaries

**Represents company incorporated during the period



B. List of Associates

S. No.	Name of Entity
1	ANM Pharma Private Limited
2	Sirmour Remedies Private Limited
3	J. K. Print Packs (partnership firm)
4	A. S. Packers (partnership firm)
5	N. S. Industries (partnership firm)

C. List of Joint Ventures

S. No.	Name of Entity
1	Superba Buildwell (partnership firm)
2	Superba Developers (partnership firm)
3	Superba Buildwell (South) (partnership firm)



Mankind Pharma Limited

Registered Office: 208, Okhla Industrial Estate, Phase-III, New Delhi- 110020
 Corporate Office: 262, Okhla Industrial Estate, Phase III, New Delhi- 110020
 CIN - L74899DL1991PLC044843

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023

(INR Lacs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited Refer note 5	Unaudited	Audited Refer note 5	Audited
I	Income						
	Revenue from operations	260,695.89	270,809.90	209,093.03	789,367.54	669,676.60	874,943.30
	Other income	7,013.26	5,997.84	3,714.34	18,872.99	8,105.56	12,856.68
	Total income (I)	267,709.15	276,807.74	212,807.37	808,240.53	677,782.16	887,799.98
II	Expenses						
	Cost of raw materials and components consumed	45,674.36	47,374.38	45,374.74	141,717.43	135,156.82	181,366.35
	Purchases of stock-in-trade	35,279.29	36,332.75	19,619.18	106,756.54	61,103.30	80,923.76
	Changes in inventories of finished goods, work in progress, development rights and stock in trade	1,805.28	(1,221.11)	2,850.01	(1,233.23)	27,736.20	29,074.09
	Employee benefits expense	56,835.27	57,195.87	47,148.59	169,322.15	142,258.75	191,847.15
	Finance costs	918.54	862.42	1,276.45	2,414.94	3,931.36	4,446.90
	Depreciation and amortization expense	10,972.66	9,648.45	8,478.94	29,356.60	24,139.84	32,591.95
	Other expenses	60,451.07	62,863.41	50,396.46	178,407.86	155,025.86	201,668.29
	Total expenses (II)	211,936.47	213,056.17	175,144.37	626,742.29	549,352.13	721,918.49
III	Profit before share of net profits from investments accounted for using equity method and tax (I - II)	55,772.68	63,751.57	37,663.00	181,498.24	128,430.03	165,881.49
IV	Share of net profit of associates and joint ventures (net of tax)	460.24	347.14	235.93	1,279.94	965.35	1,242.42
V	Profit before tax (III+IV)	56,232.92	64,098.71	37,898.93	182,778.18	129,395.38	167,123.91
VI	Tax expense :						
	Current tax	7,120.48	16,208.45	7,689.13	37,806.27	23,844.00	32,755.58
	Deferred tax	3,131.07	(3,227.41)	637.85	(1,545.97)	3,953.62	3,400.75
	Total tax expense (VI)	10,251.55	12,981.04	8,326.98	36,260.30	27,797.62	36,156.33
VII	Profit for the period (V-VI)	45,981.37	51,117.67	29,571.95	146,517.88	101,597.76	130,967.58
VIII	Other comprehensive income/(loss):						
	Items that will not be reclassified to profit or loss:						
	a. (i) Remeasurement losses on defined benefit plans	(221.77)	(504.70)	(447.21)	(1,152.35)	(1,349.17)	(780.49)
	(ii) Income tax relating to above item	79.82	181.93	183.49	409.97	498.67	271.86
	b. (i) Share of other comprehensive income / (loss) of associates and joint ventures	3.20	(0.02)	10.70	4.86	7.94	6.85
	(ii) Income tax relating to above item	(1.12)	0.01	(3.73)	(1.70)	(2.77)	(2.39)
	c. (i) Change in the fair value of equity investments at FVTOCI	1,107.85	9.16	9.35	1,126.09	9.35	36.31
	(ii) Income tax relating to above item	(255.96)	(3.20)	(3.27)	(262.33)	(3.27)	(12.69)
	Items that will be reclassified to profit or loss:						
	Exchange differences in translating the financial statements of foreign operations	(136.79)	105.13	61.46	(90.63)	260.58	291.80
	Total other comprehensive income/(loss) for the period (VIII)	575.23	(211.69)	(189.21)	33.91	(578.67)	(188.75)
IX	Total comprehensive income for the period (VII+VIII)	46,556.60	50,905.98	29,382.74	146,551.79	101,019.09	130,778.83
	Profit for the period attributable to:						
	- Equity holders of the parent	45,376.00	50,102.60	28,415.24	144,165.82	99,642.05	128,185.91
	- Non-controlling interests	605.37	1,015.07	1,156.71	2,352.06	1,955.71	2,781.67
	Other comprehensive income / (loss) for the period attributable to:						
	- Equity holders of the parent	571.12	(218.93)	(188.15)	21.56	(575.50)	(192.75)
	- Non-controlling interests	4.11	7.24	(1.06)	12.35	(3.17)	4.00
	Total comprehensive income for the period attributable to:						
	- Equity holders of the parent	45,947.12	49,883.67	28,227.09	144,187.38	99,066.55	127,993.16
	- Non-controlling interests	609.48	1,022.31	1,155.65	2,364.41	1,952.54	2,785.67
X	Paid-up equity share capital (face value INR 1 per share)						4,005.88
XI	Other equity						739,516.40
XII	Earnings per equity share of face value of INR 1 each						
	Basic EPS (in INR)	11.33	12.51	7.09	35.99	24.87	32.00
	Diluted EPS (in INR)	11.31	12.49	7.09	35.94	24.87	32.00
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	



Mankind Pharma Limited

Registered Office: 208, Okhla Industrial Estate, Phase-III, New Delhi- 110020

Corporate Office: 262, Okhla Industrial Estate, Phase III, New Delhi- 110020

CIN - L74899DL1991PLC044843

Explanatory notes to the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023:

- 1 These unaudited consolidated financial results of the Mankind Pharma Limited ("Holding Company") have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015, as amended. The said unaudited consolidated financial results represent the results of Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter and nine months ended December 31, 2023.
- 2 These unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and are approved by Board of Directors at their respective meetings held on January 31, 2024. These unaudited consolidated financial results have been subjected to limited review by the joint statutory auditors of the Holding Company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended. The joint statutory auditors have issued an unmodified conclusion on these unaudited consolidated financial results.
- 3 The Group is primarily engaged in manufacturing and trading of pharmaceuticals and healthcare products. Accordingly, the Group has only one reportable segment 'Pharmaceuticals' and disclosures as per Ind AS 108 "Operating Segments" are not applicable.
- 4 The Income Tax Department ('the department'), in an earlier quarter, had conducted a search under section 132 of the Income Tax Act, 1961 ('the Act') at Holding Company's registered office, corporate office, few of its manufacturing locations, residence of few of its employees/key managerial personnel, other premises and few of its group entities. During the search proceedings, the Holding Company and such group entities provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the Holding Company and the group entities continued without any disruptions. Subsequent to above, the income tax department has issued notices under section 148 of the Act to the Holding Company and some of its group entities (including few group entities which were not included in the search) which require the Holding Company and such group entities to furnish income tax returns in respect of Assessment Years for which notices have been issued. The Holding Company and other respective entities are in the process of complying with such notices. The Group after considering available information and facts as on date of the approval of these consolidated financial results and based on the assessment made by the management and its tax advisor, is of the view that no material adjustments are required to these unaudited consolidated financial results in this regard.
- 5 The figures for the quarter ended December 31, 2022 are the balancing figures between the audited year to date figures up to December 31, 2022 and the unaudited year to date figures up to September 30, 2022 as approved by the board of directors of the Holding Company. Since, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on May 09, 2023, comparative numbers for the quarter ended December 31, 2022 were not subjected to a review by joint statutory auditors of the Holding Company.
- 6 The Board of directors of Holding Company in its meeting dated October 31, 2023 approved a scheme of amalgamation, among the Holding Company and its wholly owned subsidiary companies, namely Shree Jee Laboratory Private Limited, JPR Labs Private Limited and Jaspack Industries Private Limited. The scheme is subject to approval of NCLT. On receipt of the requisite approvals, the effect of the scheme would be recognised in accordance with Appendix "C" of Ind AS 103 "Business Combination".
- 7 During the quarter ended December 31, 2023, the Holding Company has granted 70,000 options under Mankind Employees Stock Option Plan 2022 to the eligible employee of the Holding Company.

For and on behalf of

Mankind Pharma Limited



Ramesh Juneja

Chairman and Whole Time Director

DIN - 00283399

Place: New Delhi

Date: January 31, 2024



S.R. Batliboi & Co. LLP
Chartered Accountants
67, Institutional Area,
Sector 44,
Gurugram - 122003, Haryana, India.

Bhagi Bhardwaj Gaur & Co.
Chartered Accountants
2952-53/2, Sangatrashan
D.B. Gupta Road,
Paharganj, New Delhi, India

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Mankind Pharma Limited

1. We have reviewed the accompanying statement of unaudited interim standalone financial results of Mankind Pharma Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of respective auditors of 8 partnership firms referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. **Emphasis of Matter: Income-tax search**

We draw attention to Note 4 of the unaudited interim standalone financial results relating to a search under Section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department on the Company's registered office, corporate office, few of its manufacturing and other locations and other premises, residence of few of its employees/key managerial personnel and few of its group entities.

Our conclusion is not modified in respect of this matter.

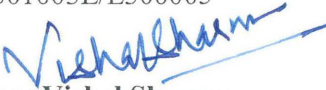
6. **Other matters**

- a. The accompanying Statement of quarterly and year to date interim unaudited standalone financial results includes the reviewed Company's share of net profit of Rs. 119.00 Lacs and Rs. 298.85 Lacs for the quarter ended December 31, 2023 and year to date April 01, 2023 to December 31, 2023 respectively for 4 partnership firms whose financial results and other financial information as considered in the statement have been reviewed by their respective auditors.
- b. The accompanying Statement of quarterly unaudited interim standalone financial results also includes Company's share of net profit of Rs.133.13 Lacs and Rs.493.45 lakhs for the quarter ended December 31, 2023 and year to date April 01, 2023 to December 31, 2023 for 4 partnership firms which have not been jointly audited by us and have been audited individually by one of the joint auditors of the Company;

These financial results and other financial information of the said partnership firms have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firms, is solely based on report of such auditors. Our conclusion on the Statement is not modified in respect of this matter.

- c. The statement includes the results for the quarter ended December 31, 2022 which has not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number:
301003E/E300005


per **Vishal Sharma**
Partner

Membership Number: 096766
UDIN: **24096766BKFFRA1008**
Place: New Delhi
Date: January 31, 2024



For **Bhagi Bhardwaj Gaur & Co**
Chartered Accountants
ICAI Firm Registration Number:
007895N


per **Mohit Gupta**
Partner

Membership Number: 528337
UDIN: **24528337BKAFYA7398**
Place: New Delhi
Date: January 31, 2024



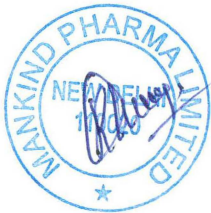
Mankind Pharma Limited

Registered Office: 208, Okhla Industrial Estate, Phase- III, New Delhi- 110020
 Corporate Office: 262, Okhla Industrial Estate, Phase- III, New Delhi- 110020
 CIN - L74899DL1991PLC044843

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023

(INR Lacs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited Refer note 5	Unaudited	Audited Refer note 5	Audited
I	Income						
	Revenue from operations	235,856.62	245,334.52	193,623.10	711,212.27	625,503.15	812,715.32
	Other income	6,723.05	5,811.83	3,240.45	18,278.44	12,032.75	16,278.29
	Total income (I)	242,579.67	251,146.35	196,863.55	729,490.71	637,535.90	828,993.61
II	Expenses						
	Cost of raw materials and components consumed	20,521.37	22,996.49	16,139.79	64,859.12	54,711.99	71,104.83
	Purchases of stock-in-trade	50,035.72	53,846.03	46,034.59	159,479.44	140,220.31	186,582.32
	Changes in inventories of finished goods, work in progress and stock in trade	2,413.93	(208.12)	2,874.07	4,196.73	24,688.29	26,788.68
	Employee benefits expense	49,267.56	50,028.99	42,048.65	147,417.04	127,031.24	170,137.85
	Finance costs	425.78	430.98	924.43	1,053.59	2,686.33	2,774.81
	Depreciation and amortization expense	8,973.01	7,703.94	7,102.03	23,531.26	20,228.14	26,957.96
	Other expenses	53,307.14	55,151.80	49,176.30	157,482.82	147,229.29	188,363.50
	Total expenses (II)	184,944.51	189,950.11	164,299.86	558,020.00	516,795.59	672,709.95
III	Profit before tax (I-II)	57,635.16	61,196.24	32,563.69	171,470.71	120,740.31	156,283.66
IV	Tax expense :						
	Current tax	7,441.33	12,225.36	6,704.11	30,590.47	21,074.25	29,163.58
	Deferred tax	1,486.50	1,682.44	972.26	3,956.25	2,939.06	2,294.28
	Total tax expense (IV)	8,927.83	13,907.80	7,676.37	34,546.72	24,013.31	31,457.86
V	Profit for the period (III-IV)	48,707.33	47,288.44	24,887.32	136,923.99	96,727.00	124,825.80
VI	Other comprehensive income/(loss):						
	Items that will not be reclassified to profit or loss:						
	a. (i) Remeasurement gain / (loss) of the defined benefit plan	(244.72)	(556.32)	(441.74)	(1,223.57)	(1,325.23)	(783.20)
	(ii) Income tax relating to above item	85.48	194.43	154.36	427.56	463.09	273.69
	b. (i) Change in the fair value of equity investments at FVTOCI	1,107.85	9.16	9.35	1,126.09	9.35	36.31
	(ii) Income tax relating to above item	(255.96)	(3.20)	(3.27)	(262.33)	(3.27)	(12.69)
	Total other comprehensive income/(loss) for the period (VI)	692.65	(355.93)	(281.30)	67.75	(856.06)	(485.89)
VII	Total comprehensive income for the period (V+VI)	49,399.98	46,932.51	24,606.02	136,991.74	95,870.94	124,339.91
VIII	Paid-up equity share capital (face value of INR 1 per share)						4,005.88
IX	Other equity						774,385.22
X	Earnings per equity share of face value of INR 1 each						
	Basic EPS (in INR)	12.16	11.80	6.21	34.18	24.15	31.16
	Diluted EPS (in INR)	12.14	11.79	6.21	34.13	24.15	31.16
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	



Mankind Pharma Limited

Registered Office: 208, Okhla Industrial Estate, Phase- III, New Delhi- 110020

Corporate Office: 262, Okhla Industrial Estate, Phase- III, New Delhi- 110020

CIN - L74899DL1991PLC044843

Explanatory notes to the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023:

- 1 These unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 These unaudited standalone financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and are approved by Board of Directors at their respective meetings held on January 31, 2024. These unaudited standalone financial results have been subjected to limited review by the joint statutory auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended. The joint statutory auditors have issued an unmodified conclusion on these unaudited standalone financial results.
- 3 The Company is engaged in manufacturing and trading of pharmaceuticals and healthcare products. Accordingly, the Company has only one reportable segment 'Pharmaceuticals' and disclosures as per Ind AS 108 "Operating Segments" are not applicable.
- 4 The Income Tax Department ('the department'), in an earlier quarter, had conducted a search under section 132 of the Income Tax Act, 1961 ('the Act') at Company's registered office, corporate office, few of its manufacturing locations, residence of few of its employees/key managerial personnel, other premises and few of its group entities. During the search proceedings, the Company provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the Company continued without any disruptions. Subsequent to above, the income tax department has issued notices under section 148 of the Act which requires the Company to furnish income tax returns in respect of Assessment Years for which notices have been issued. The Company is in the process of complying with such notices. The Company after considering available information and facts as on date of the approval of these standalone financial results and based on the assessment made by the management and its tax advisor, is of the view that no material adjustments are required to these unaudited standalone financial results in this regard.
- 5 The figures for the quarter ended December 31, 2022 are the balancing figures between the audited year to date figures up to December 31, 2022 and the unaudited year to date figures up to September 30, 2022 as approved by the board of directors. Since, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on May 09, 2023, comparative numbers for the quarter ended December 31, 2022 were not subjected to a review by joint statutory auditors of the Company.
- 6 The Board of directors in its meeting dated October 31, 2023 approved a scheme of amalgamation, among the Company and its wholly owned subsidiary companies, namely Shree Jee Laboratory Private Limited, JPR Labs Private Limited and Jaspack Industries Private Limited. The scheme is subject to approval of NCLT. On receipt of the requisite approvals, the effect of the scheme would be recognised in accordance with Appendix "C" of Ind AS 103 "Business Combination".
- 7 During the quarter ended December 31, 2023, the Company has invested in 0.01% Optionally Convertible Non-Cumulative Redeemable Preference Shares in INR 1,500 lacs in Mankind Agritech Private Limited and INR 1,000 lacs in Mankind Consumer Healthcare Private Limited. The Company has also invested in equity shares in subsidiary companies amounting to INR 500 lacs in Mankind Medicare Private Limited and INR 142.07 lacs in Lifestar Pharmaceuticals Private Limited.
- 8 During the quarter ended December 31, 2023, the Company has granted 70,000 options under Mankind Employees Stock Option Plan 2022 to the eligible employee of the Company.

For and on behalf of

Mankind Pharma Limited



Ramesh Juneja

Chairman and Whole Time Director

DIN - 00283399

Place: New Delhi

Date: January 31, 2024

