

Date: August 2, 2023

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. August 2, 2023

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

The Board of Directors of the Company at its meeting held today i.e. August 2, 2023, has *inter-alia*, considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2023.

The copy of the above 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 being uploaded on website of the Company.

2. Reappointment of Mr. Ramesh Juneja (DIN: 00283399) as Chairman and Whole-time Director (Key Managerial Personnel) of the Company for the period of five (5) years w.e.f. May 15, 2024 to May 14, 2029 (both days inclusive) upon completion of his present tenure, as recommended by Nomination and Remuneration Committee. Mr. Ramesh Juneja is not debarred from holding office of Chairman and Whole-time Director of the Company by virtue of any SEBI order or any other such Authority. The said re-appointment is subject to the approval of the Members of the Company.
3. Reappointment of Mr. Rajeev Juneja (DIN: 00283481) as Vice Chairman and Managing Director (Key Managerial Personnel) of the Company for the period of five (5) years w.e.f. May 15, 2024 to May 14, 2029 (both days inclusive) upon completion of his present tenure, as recommended by Nomination and Remuneration Committee. Mr. Rajeev Juneja is not debarred from holding office of Vice Chairman and Managing Director of the Company by virtue of any SEBI order or any other such Authority. The said re-appointment is subject to the approval of the Members of the Company.
4. Reappointment of Mr. Sheetal Arora (DIN: 00704292) as Whole-time Director and Chief Executive Officer (Key Managerial Personnel) of the Company for the period of five (5) years w.e.f. May 15, 2024 to May 14, 2029 (both days inclusive) upon completion of his present tenure, as recommended by Nomination and Remuneration Committee. Mr. Sheetal Arora is not debarred from holding office of Whole-time Director and Chief Executive Officer of the Company by virtue of any SEBI order or any other such Authority. The said re-appointment is subject to the approval of the Members of the Company.

MANKIND PHARMA LIMITED

5. Re-designation of Mr. Suresh Raju Penmetsa, Vice President – EHS (being Senior Management Personnel) as “Chief Risk Officer and Vice President- EHS” w.e.f August 2, 2023 as recommended by Nomination and Remuneration Committee.
6. Re-appointment of M/s. Dayal & Maur, Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2023-24.
7. Ratification of the ‘Mankind Employee Stock Option Plan 2022’, pursuant to Regulation 12 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to the further ratification of the Members of the Company.
8. Ratification of the grant of employee stock options to the employees of subsidiary company(ies)/Group Companies/Associate Companies of the company under Mankind Employee Stock Option Plan 2022’, pursuant to Regulation 12 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to the further ratification of the Members of the Company.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for aforesaid point nos. 2, 3, 4 and 5 is enclosed as annexure II and for Point no 6 as annexure III

The meeting of Board of Directors of the Company commenced at 04:00 p.m. (IST) and concluded at 05:55 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 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 of
Mankind Pharma Limited

1. We have reviewed the accompanying Statement of Unaudited 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 June 30, 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 the 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 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.

Other Matters

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

- a) 10 subsidiaries, whose unaudited interim financial results includes total revenues of Rs 22,970.45 lakhs, total net profit after tax of Rs 7,271.16 lakhs and total comprehensive income of Rs.7,264.90 lakhs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
- b) 21 subsidiaries, whose unaudited interim financial results and other financial information includes total revenues of Rs 53,215.69 lakhs, total net profit after tax of Rs.1,102.91 lakhs and total comprehensive income of Rs. 1,102.14 lakhs for the quarter ended June 30, 2023, as considered in the Statement have not been jointly reviewed by us and have been reviewed individually by one of the joint auditors of the Company.
- c) 4 associates and 3 joint ventures, whose unaudited interim financial results and other financial information includes Group's share of net profit of Rs. 378.08 lakhs and Group's share of total comprehensive income of Rs. 379.80 lakhs for the quarter ended June 30, 2023, as considered in the Statement whose financial results and other financial information have been reviewed by their respective independent auditors.
- d) 1 associate, whose unaudited interim financial results and other financial information includes Group's share of net profit of Rs. 47.77 lakhs and Group's share of total comprehensive income of Rs. 47.77 lakhs for the quarter ended June 30, 2023, as considered in the Statement whose financial results and other financial information have not been jointly reviewed by us and have been reviewed by one of the joint auditors of the Company.

The independent auditor's reports on unaudited interim financial results and other financial information 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 interim 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 133.91 lakhs total net loss after tax of Rs. 107.83 lakhs, total comprehensive loss of Rs. 115.72 lakhs, for the quarter ended June 30, 2023.

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 company, 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 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

9. The Statement includes the results for the quarter ended June 30, 2022, which have not been subjected to review 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: 23096766BGYHVF1358
Place: New Delhi
Date: August 02, 2023



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



per **Mohit Gupta**
Partner

Membership Number: 528337
UDIN: 23528337BGUNYZ7578
Place: New Delhi
Date: August 02, 2023



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	Jaspack 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*

* Represents Step-down Subsidiaries



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)



Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

(INR Lacs)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited Refer note 6	Unaudited Refer note 5	Audited
I	Income				
	Revenue from operations	257,861.75	205,266.70	217,999.79	874,943.30
	Other income	5,861.89	4,751.12	1,653.77	12,856.68
	Total income (I)	263,723.64	210,017.82	219,653.56	887,799.98
II	Expenses				
	Cost of raw materials and components consumed	48,668.69	46,209.53	43,441.97	181,366.35
	Purchases of stock-in-trade	35,144.50	19,820.46	20,842.84	80,923.76
	Changes in inventories of finished goods, work in progress, development rights and stock in trade	(1,817.40)	1,337.89	11,243.23	29,074.09
	Employee benefits expense	55,291.01	49,588.40	45,401.13	191,847.15
	Finance costs	633.98	515.54	1,624.05	4,446.90
	Depreciation and amortization expense	8,735.49	8,452.11	7,801.56	32,591.95
	Other expenses	55,093.38	46,642.43	51,450.22	201,668.29
	Total expenses (II)	201,749.65	172,566.36	181,805.00	721,918.49
III	Profit before share of net profits from investments accounted for using equity method and tax (I - II)	61,973.99	37,451.46	37,848.56	165,881.49
IV	Share of net profit of associates and joint ventures (net of tax)	472.56	277.07	347.35	1,242.42
V	Profit before tax (III+IV)	62,446.55	37,728.53	38,195.91	167,123.91
VI	Tax expense :				
	Current tax	14,477.34	8,911.58	6,420.53	32,755.58
	Deferred tax	(1,449.63)	(552.87)	2,011.43	3,400.75
	Total tax expense (VI)	13,027.71	8,358.71	8,431.96	36,156.33
VII	Profit for the period (V-VI)	49,418.84	29,369.82	29,763.95	130,967.58
VIII	Other comprehensive income/(loss):				
	Items that will not be reclassified to profit or loss:				
	a. (i) Re-measurement gain/ (loss) on defined benefit plans	(425.88)	568.68	(437.49)	(780.49)
	(ii) Income tax relating to above item	148.22	(226.81)	153.01	271.86
	b. (i) Share of other comprehensive income/ (loss) of associates and joint ventures	1.68	(1.09)	(0.03)	6.85
	(ii) Income tax relating to above item	(0.59)	0.38	0.01	(2.39)
	c. (i) Change in the fair value of equity investments at FVTOCI	9.08	26.96	-	36.31
	(ii) Income tax relating to above item	(3.17)	(9.42)	-	(12.69)
	Items that will be reclassified to profit or loss:				
	Exchange differences in translating the financial statements of foreign operations	(58.97)	31.22	91.38	291.80
	Total other comprehensive income/(loss) for the period (VIII)	(329.63)	389.92	(193.12)	(188.75)
IX	Total comprehensive income for the period (VII+VIII)	49,089.21	29,759.74	29,570.83	130,778.83
	Profit for the period attributable to:				
	- Equity holders of the parent	48,687.22	28,543.86	29,255.70	128,185.91
	- Non-controlling interests	731.62	825.96	508.25	2,781.67
	Other comprehensive income / (loss) for the period attributable to:				
	- Equity holders of the parent	(330.63)	382.75	(194.54)	(192.75)
	- Non-controlling interests	1.00	7.17	1.42	4.00
	Total comprehensive income for the period attributable to:				
	- Equity holders of the parent	48,356.59	28,926.61	29,061.16	127,993.16
	- Non-controlling interests	732.62	833.13	509.67	2,785.67
X	Paid-up equity share capital (face value of 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)	12.15	7.13	7.30	32.00
	Diluted EPS (in INR)	12.14	7.13	7.30	32.00
		(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 - U74899DL1991PLC044843

Explanatory notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2023

- 1 These unaudited consolidated financial results of the 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 Mankind Pharma Limited ("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 June 30, 2023.
- 2 These unaudited consolidated financial results have been reviewed by the Audit Committee at its meeting held on August 02, 2023 and have been approved by Board of Directors at its meeting held on August 02, 2023. 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"). The joint statutory auditors have issued an unmodified report on the 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 During the quarter ended June 30, 2023, the Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961 at 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. During the search proceedings, the Holding 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 Holding Company continued without any disruptions and no demands have been raised on the Holding Company as of date. Based on the foregoing and having regard to the matters of inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these unaudited consolidated financial results in this regard.
- 5 On May 09, 2023, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Accordingly, these are first quarter results after the results for the quarter and year ended March 31, 2023 and consequently, comparative numbers for the quarter ended June 30, 2022 were not subjected to a review by joint statutory auditors of the Holding Company and are prepared by the management and approved by the Board of Directors of Holding Company.
- 6 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and audited year to date figures up to the nine months period ended December 31, 2022.

For and on behalf of
Mankind Pharma Limited



Ramesh Juneja
Chairman and Whole Time Director
DIN - 00283399
Place: New Delhi
Date: August 02, 2023



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 of
Mankind Pharma Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mankind Pharma Limited (the "Company") for the quarter ended June 30, 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 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 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.

6. Other matters

- a. The accompanying Statement of quarterly unaudited standalone financial results includes Company's share of net profit of Rs. 98.49 lakhs for 4 partnership firms whose financial results and other financial information as considered in the Statement have been reviewed by their respective auditors.

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 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.

- b. The accompanying Statement of quarterly unaudited interim standalone financial results also includes Company's share of net profit of Rs 141.52 lakhs for the quarter ended June 30, 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
- c. The Statement includes the results for the quarter ended June 30, 2022, which have 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: 23096766BGYHVE7913
Place: New Delhi
Date: August 02, 2023



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


per **Mohit Gupta**
Partner

Membership Number: 528337
UDIN: 23528337BGUNYY5378
Place: New Delhi
Date: August 02, 2023



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 - U74899DL1991PLC044843

Statement of unaudited standalone financial results for the quarter ended June 30, 2023**(INR Lacs)**

S. No.	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited Refer note 6	Unaudited Refer note 5	Audited
I	Income				
	Revenue from operations	230,021.13	187,212.17	206,125.14	812,715.32
	Other income	5,743.56	4,245.54	1,877.56	16,278.29
	Total income (I)	235,764.69	191,457.71	208,002.70	828,993.61
II	Expenses				
	Cost of raw materials and components consumed	21,341.26	16,392.84	17,944.43	71,104.83
	Purchases of stock-in-trade	55,597.69	46,362.01	47,968.71	186,582.32
	Changes in inventories of finished goods, work in progress and stock in trade	1,990.92	2,100.39	7,482.66	26,788.68
	Employee benefits expense	48,120.49	43,106.61	40,959.22	170,137.85
	Finance costs	196.83	88.48	942.86	2,774.81
	Depreciation and amortization expense	6,854.31	6,729.82	6,522.08	26,957.96
	Other expenses	49,023.88	41,134.21	49,731.60	188,363.50
	Total expenses (II)	183,125.38	155,914.36	171,551.56	672,709.95
III	Profit before tax (I-II)	52,639.31	35,543.35	36,451.14	156,283.66
IV	Tax expense :				
	Current tax	10,923.78	8,089.33	5,445.46	29,163.58
	Deferred tax	787.31	(644.78)	1,189.28	2,294.28
	Total tax expense (IV)	11,711.09	7,444.55	6,634.74	31,457.86
V	Profit for the period (III-IV)	40,928.22	28,098.80	29,816.40	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	(422.53)	542.03	(441.74)	(783.20)
	(ii) Income tax relating to above item	147.65	(189.40)	154.36	273.69
	b. (i) Change in the fair value of equity investments at FVTOCI	9.08	26.96	-	36.31
	(ii) Income tax relating to above item	(3.17)	(9.42)	-	(12.69)
	Total other comprehensive income/(loss) for the period (VI)	(268.97)	370.17	(287.38)	(485.89)
VII	Total comprehensive income for the period (V+VI)	40,659.25	28,468.97	29,529.02	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)	10.22	7.01	7.44	31.16
	Diluted EPS (in INR)	10.21	7.01	7.44	31.16
		(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 - U74899DL1991PLC044843

Explanatory notes to the statement of unaudited standalone financial results for the quarter ended June 30, 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 have been reviewed by the Audit Committee at its meeting held on August 02, 2023 and have been approved by Board of Directors at its meeting held on August 02, 2023. 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"). The joint statutory auditors have issued an unmodified report on the 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 During the quarter ended June 30, 2023, the Income Tax Department ("the department") conducted a search under section 132 of the Income Tax Act, 1961 at 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. 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 and no demands have been raised on the Company as of date. Based on the foregoing and having regard to the matters of inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these unaudited standalone financial results in this regard.
- 5 On May 09, 2023, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Accordingly, these are first quarter results after the results for the quarter and year ended March 31, 2023 and consequently, comparative numbers for the quarter ended June 30, 2022 were not subjected to a review by joint statutory auditors of the Company and are prepared by the management and are approved by the Board of Directors. Pursuant to the order of National Company Law Tribunal (NCLT) dated March 02, 2023 for merger of two of its wholly owned subsidiaries Lifestar Pharma Private Limited and Magnet Labs Private Limited with the Company, the impact thereof has also been considered in the comparative numbers for the quarter ended June 30, 2022.
- 6 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and audited year to date figures up to the nine months period ended December 31, 2022.
- 7 During the quarter ended June 30, 2023, the Company has invested in 0.01% Optionally Convertible Non-Cumulative Redeemable Preference Shares in subsidiary companies amounting to INR 2,000 lacs in JPR Labs Private Limited and INR 2,500 lacs in Mankind Agritech Private Limited.

For and on behalf of
Mankind Pharma Limited



Ramesh Juneja
Chairman and Whole Time Director
DIN - 00283399
Place: New Delhi
Date: August 02, 2023



Annexure II

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Details of event that needs to be provided	Details	Details	Details	Details
1.	Name of Directors	Mr. Ramesh Juneja	Mr. Rajeev Juneja	Mr. Sheetal Arora	Mr. Suresh Raju Penmetsa
2.	DIN	00283399	00283481	00704292	Not Applicable
3.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Completion of existing term on May 14, 2024	Completion of existing term on May 14, 2024	Completion of existing term on May 14, 2024	Re-designated as "Chief Risk Officer and Vice President- EHS"
4	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Re-appointment as Chairman and Whole-time Director (Key Managerial Personnel) of the Company for the period of five (5) years w.e.f. May 15, 2024 to May 14, 2029 (both days inclusive). He would be liable to retire by rotation	Re-Appointment as Vice Chairman and Managing Director (Key Managerial Personnel) of the Company for the period of five (5) years w.e.f. May 15, 2024 to May 14, 2029 (both days inclusive). He would be liable to retire by rotation	Re-Appointment as Whole-time Director and Chief Executive Officer (Key Managerial Personnel) of the Company for the period of five (5) years w.e.f. May 15, 2024 to May 14, 2029 (both days inclusive). He would be liable to retire by rotation	Re-designated as "Chief Risk Officer and Vice President- EHS" w.e.f August 2, 2023
5	Brief Profile	Mr. Ramesh Juneja is the Chairman and a Whole-time Director of the Company. He is a founder and Promoter of the Company. He has been associated with the Company since its incorporation as a Director and Promoter. He has experience of over 32 years in the pharmaceutical industry. He was awarded the finalist certificate for "Entrepreneur of the Year" by Ernst & Young in 2009.	Mr. Rajeev Juneja is the Vice-Chairman and Managing Director of the Company. He is also a Promoter of the Company and has been associated with the Company since December 22, 1992. He has experience of over 30 years in the pharmaceutical industry.	Mr. Sheetal Arora is the Whole-time Director and Chief Executive Officer of the Company. He is also a Promoter of the Company and has been associated with the Company since September 21, 2007. He holds a Bachelor's degree in Commerce from the Srikrishnadevaraya University, Anantapur. He has experience of over 15 years in the pharmaceutical industry.	Mr. Suresh Raju P. in his current role is heading the Environment, Health, Safety ("EHS") and Sustainability function of the Company. He is post graduate in science and have more than 28 years of experience in EHS function in Pharmaceutical and Chemical industry.
6.	Disclosure of relationships between directors (in case of appointment of a director)	<ul style="list-style-type: none"> • Mr. Rajeev Juneja - Brother • Mr. Sheetal Arora – Sister's Son 	<ul style="list-style-type: none"> • Mr. Ramesh Juneja - Brother • Mr. Sheetal Arora – Sister's Son 	<ul style="list-style-type: none"> • Mr. Ramesh Juneja – Mother's Brother • Mr. Rajeev Juneja – Mother's Brother 	None

Annexure III

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Details of event that needs to be provided	Details
1	Name of Secretarial Auditor	M/s. Dayal & Maur, Company Secretaries
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment as the Secretarial Auditor of the Company for the Financial Year 2023-24
2	Date of appointment/ re-appointment cessation (as applicable) & term of Appointment	Re-appointment as the Secretarial Auditor of the Company for the Financial Year 2023-24 w.e.f. August 02, 2023.
3	Brief Profile (in case of appointment)	Dayal & Maur, Company Secretaries have been in existence since 2006. The firm's core expertise is in the field of Corporate Laws, Mergers/Demergers, Secretarial Audit, Bank Audits, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Foreign Exchange Management Act, 1999, and other allied services. The firm comprises of two Partners i.e. Mr. Shailesh Dayal and Mr. B. S. Maur.
4	Disclosure of relationships between directors (in case of appointment of a director)	None