

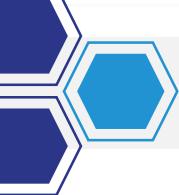
MANKIND PHARMA LIMITED

INVESTOR PRESENTATION -

Key Credit Highlights

Sep'24





Safe Harbour Statement

The statements, are as on date and may contain forward-looking statements like the words “believe”, “expects”, “anticipate”, “aim”, “will likely result”, “would”, “will continue”, “contemplate” “intends”, “plans”, “estimates”, “seek to”, “future”, “objective”, “projects”, “goal”, “likely”, “project”, “should”, “potential” “will”, “may”, “targeting” or other words of similar expressions/ meaning regarding the financial position, business strategy, plans, targets and objectives of the Company. Such forward-looking statements involve known and unknown risks which may cause actual results, performance or achievements to be materially different from the results or achievements expressed or implied. The risks and uncertainties inter-alia, relating to these statements include (i) cash flow projections, (ii) industry and market conditions; (iii) ability to manage growth; (iv) competition; (v) government policies and regulations; (vi) obtaining regulatory approvals; (vii) domestic & international economic conditions such as interest rate & currency exchange fluctuations; (viii) political, economic, legal and social conditions in India/ elsewhere; (ix) technological advances; (x) claims and concerns about product safety and efficacy; (xi) domestic and foreign healthcare reforms; (xii) inability to build production capacity; (xiii) unavailability of raw materials and failure to gain market acceptance.

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Key Credit Highlights

- Consistent outperformance with financial prudence
- Uniquely positioned in high growth domestic market
- Highly diversified business with multiple derisking levers in place
- State-of-the-art manufacturing and R&D capabilities
- Robust Corporate Governance

D

Appendix

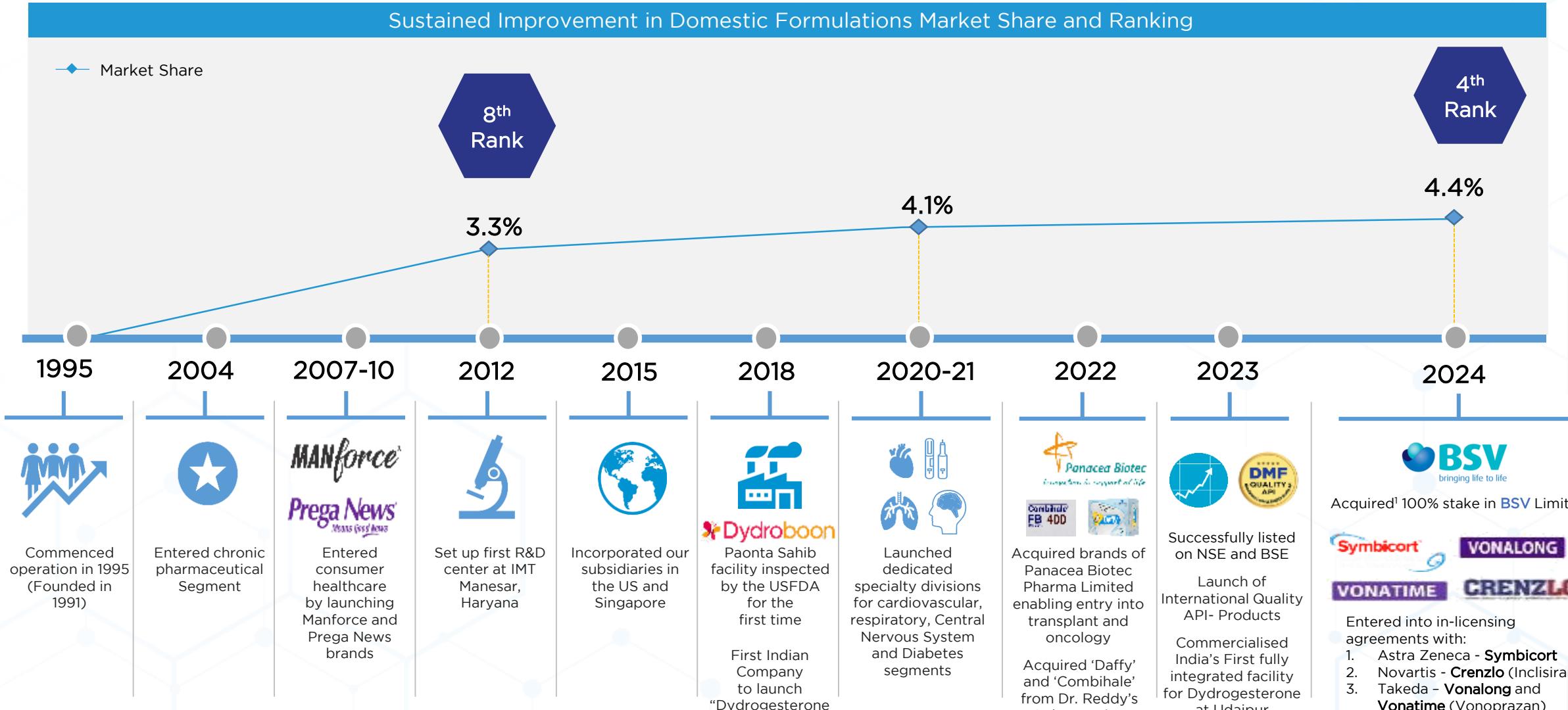
- Q1 FY25 - P&L Highlights
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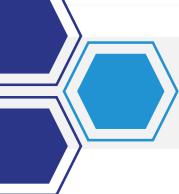
Company Overview



Mankind Pharma - History and Key Milestones



Mankind has Primarily Grown Organically and is the Youngest amongst the Top 5 Pharmaceutical Companies in India in terms of Domestic Sales in FY24.

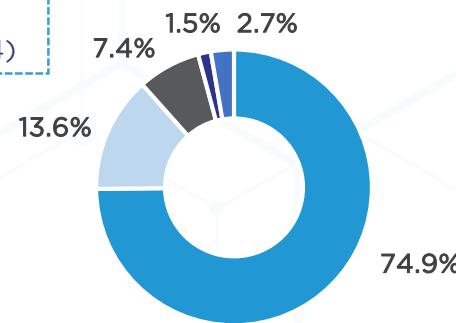


Mankind Pharma - at a Glance



- Commenced operations in 1995, Mankind Pharma Limited is **India's 4th largest pharmaceutical company** by domestic sales, and **2nd largest** in terms of sales volume
- The company is engaged in developing, manufacturing and marketing a diverse range of pharmaceutical formulations and consumer healthcare products:
 - Pharmaceuticals** - Portfolio catering to 10+ acute & chronic therapeutic areas including anti-infectives, cardiovascular, gastrointestinal, anti-diabetic, neuro/CNS, VMN, respiratory, etc.
 - Consumer Healthcare (Forayed in 2007)** - Several differentiated brands in condoms, pregnancy detection, antacid powders, vitamin and mineral supplements, oral contraceptives, anti-acne preparations categories, etc.
- Market Leading Presence:**
 - #1 rank in prescriptions over the last 7 years;
 - >2x avg. volume growth vs IPM (FY18-24);
 - 4 consumer healthcare brands ranked #1 in their respective categories
- Expansive Distribution Network** - One of the largest field force of 16,000+ catering to 5+ lakh doctors

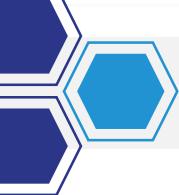
Shareholding Pattern (30 June'24)



- Promoters
- FPI & Bodies Corporate
- Mutual Funds
- Retail
- Others

Business Snapshot (FY24)

INR 10,335 Cr	INR 2,550 Cr	24.7%
Revenue	EBITDA	EBITDA Margin
18.5%	15.4%	92%
Revenue CAGR FY21-24	EBITDA CAGR FY 21-24	Domestic Revenue
Nil / INR 3,260 Cr	23	30+
Net Debt / Cash	Brand families ³ worth INR 100 Cr+	Manufacturing and R&D facilities
~INR 99,100 Cr	>80%	AA+
Market Cap ¹	CFO/ EBITDA ratio (FY24)	Credit Rating (CRISIL/ICRA)
18.8%	34.0%	28.9%
PAT Margin	ROCE ²	ROE ²



Execution Excellence led by Core Competencies



Execution Excellence driven by people-centric culture

Consistently outperform the industry by **1.3 - 1.5x**

Chronic share has increased from **28%** in FY18 to **36%** in FY24

Scaled up **23** brand families over **INR 100 Cr** in less than 3 decades

Consistent **strong financial** performance keeping corporate governance as our top priority



Quality

Focus on Quality

75% in-house manufacturing to ensure the highest quality throughout our value chain

Launched **160+** SKUs having DMF grade API in India

Developed Dydroboon **in-house** offering world class quality product for Dydrogesterone



Affordability

Volume-led Growth driven by Affordability

Affordable products across portfolio

150 Crores+ medicine strips sold in FY24

#2 rank by covered market volume



Accessibility

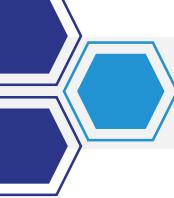
Expanding reach through Deeper Penetration

16,000+ Field Force
13,000+ Stockists
5,00,000+ Doctors

Diverse business portfolio - Consumer Healthcare, Agritech, Ayurveda, among others

Deepest coverage in remotest part of the country

Focus on increasing **Prescription** share



Disruption Led Growth Journey

Creating High Entry Barrier

1. Bottoms-up approach

- 16,000+ Field Force
- 5 lakh+ doctor penetration
- 47% from Tier II - VI and rural areas



2. Brand Mankind

Forayed into Consumer Healthcare business to establish brand Mankind

3. Chronic Share

Chronic share increased from 1% in 2004 to 37% in Q1FY25



4. Expansion to DMs and KOLs

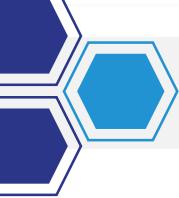
- Launched 10+ new specialty divisions
- 160+ DMF grade products in India
- 1st Indian company to launch **Dydrogesterone**
- In-licensed super specialty brands

Acquired Panacea portfolio



5. Innovative products for super Specialty

Acquired¹ BSV with a complex high entry barrier portfolio



Strategy Going Ahead



Increase the value of prescriptions in existing markets of strength by expanding market coverage; CVM moved from 62% in FY21 to 69% in FY24



Increasing share of chronic segment by growing presence in existing therapies (Diabetes - Insulin Glargine, Respiratory - Inhalers) and expansion into new therapies like CNS, Transplant, Urology, Oncology



Increase penetration in Metros/Tier I cities by engaging Key Opinion Leaders, hospital tie-ups and specialty division launches (10+ divisions launched in last 3 years)



International DMF Quality API, introducing DMF quality medicines at Indian prices (160+ SKUs launched till date)



Expand from **mass market and consumer healthcare** to **specialty chronic** and **super specialty high entry barrier businesses**



Pursue in-organic growth via M&A and in-licensing with a focus on high entry barrier markets in Chronic, Consumer Healthcare segment, and other Healthcare adjacencies



Grow consumer healthcare business through line extensions, new launches, and premiumization, by leveraging existing brand equity, additional distribution models, Rx to OTx to OTC



Continue to develop digital platforms to enhance doctor engagement medical content; end-to-end business transformation through AI/ML based technologies to improve productivity and efficiency



Acquisition Overview & Rationale



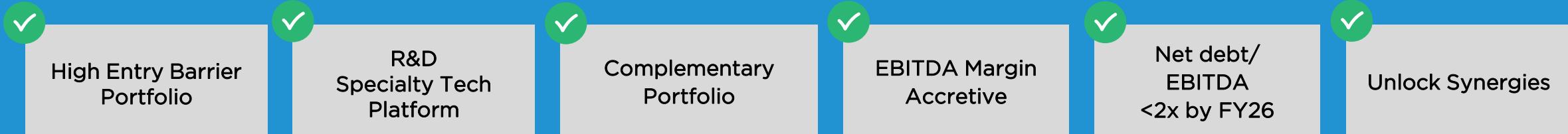
Transaction Overview

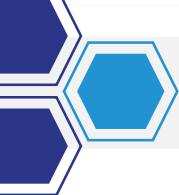


Transaction Summary

BSV Overview	<ul style="list-style-type: none">BSV is a Leading Branded Specialty Pharma Platform in Women's Health and Critical care with huge opportunity in both India and International Markets
Transaction Details	<ul style="list-style-type: none">Mankind to acquire¹ 100% stake in BSVEnterprise value of approx. INR 13,630 CrTranslates to 22x-23x EBITDA FY25EExpected synergy benefits ranging from Rs 50 – 100 Cr over 12 to 24 monthsTranslates to 17x-18x EBITDA FY26E
Transaction Funding	<ul style="list-style-type: none">To be funded through internal accruals and a mix of debt and equityNet debt / EBITDA to be not more than 2x by FY26E
Impact on Financials	<ul style="list-style-type: none">2nd full year onwards - EPS accretiveExpect strong sustained double digit top line growth and adjusted EBITDA margin of 30%+
Transaction Timelines	<ul style="list-style-type: none">Definitive agreements signed; Transaction expected to close in 3-4 months

BSV's Acquisition is in-line with our Stated Acquisition Thesis





BSV: At a Glance

BSV: Full Coverage in Women Healthcare

Big Domestic Brands¹

INR 100cr+: 1
INR 50-100cr: 3
INR 25-50cr: 8

World's 1st & Only

Anti Rho(D) Recombinant Antibody
India's 1st

Anti thymocyte Ig, r-FSH, High Pure HMG and
r-HCG

Fast Growing & Comprehensive Fertility Portfolio

76% | 55%

Women's Health sales in
Domestic | Overall in FY24

21%

Sales CAGR²

23% | 28%

Reported EBITDA Margin | Adj. EBITDA
Margin³ in FY24

Focused Therapy Presence



Women's
Health

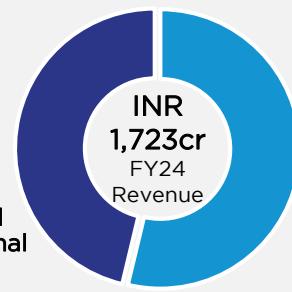


Fertility



Critical
Care

Branded
International
46%



Differentiated Tech Platforms



Recombinant Tech
and Niche Biologics



Complex Delivery
Systems



Immunoglobulins

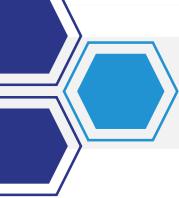
Specialized pharma player shaping the Women Health and Fertility therapies in India and Emerging Markets

Notes:

1. Brands classified on the basis of India sales in FY24

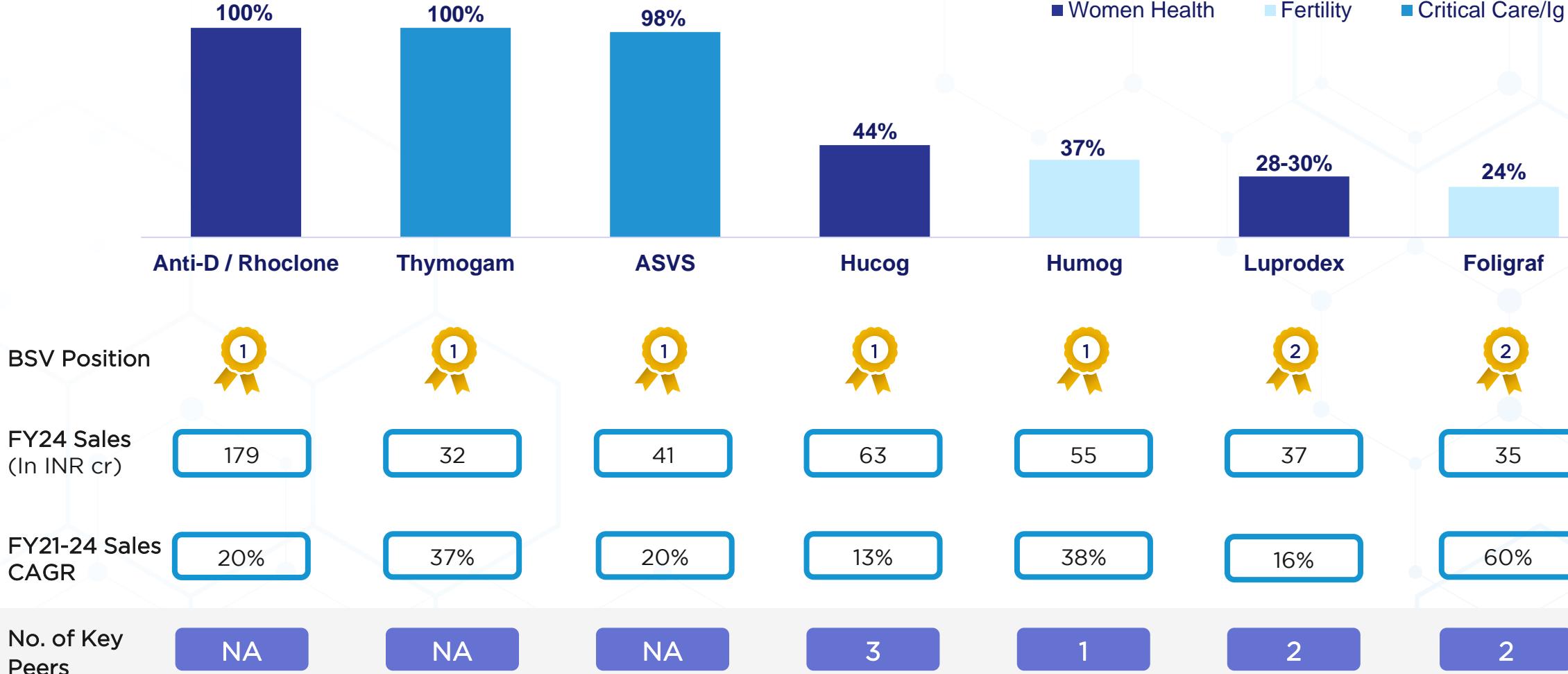
2. Sales CAGR is for the period FY21-24 where-in revenues are pro forma for acquisitions and adjusted for discontinued products and Covid-19

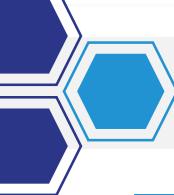
3. EBITDA adjusted for acquisition/exit related cost, ESAR and other one-time expenses in FY24



High Entry Barrier Portfolio - Limited Competition

BSV Market Share - Domestic (FY24)





BSV: Comprehensive Portfolio with Strong Moats in Fast-Growing Industry



BSV: Full Coverage in Women Healthcare



✓
Fertility

✓
Pregnancy

✓
Post-Pregnancy



Antid

FCM

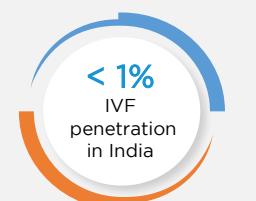
LACTARE

OSSOPAN

		BSV bringing life to life	Peer 1	Peer 2	Peer 3	Peer 4	Peer 5
Very Few Players Globally with an Exhaustive Fertility Drugs Portfolio (Incl. Recombinants)	Gonadotropins	u-FSH/HP FSH ✓ u-HMG/HP HMG ✓ u-HCG/HP HCG ✓ r-FSH ✓ r-HCG ✓ Recombinant 1 ✓ (In Pipeline) Recombinant 2 ✓ (In Pipeline) Recombinant 3 ✓ (In Pipeline)		✓	✓	✓	✓
	GnRH Agonists	Leuprorelin ✓ Goserelin ✓ Triptorelin ✓		✓			✓
	GnRH Antagonists	Cetrorelix ✓ Ganirelix ✓ Relugolix ✓ Elagolix ✓		✓	✓	✓	✓

BSV is
present in
12 out of
the 15
molecules
in the
space

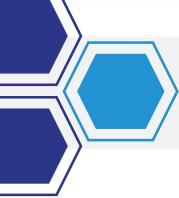
Strong Structural
Industry Tailwinds



1 in 6 people experience
infertility today

Women's healthcare market is \$35B
& expected to reach \$ 60B by 2030

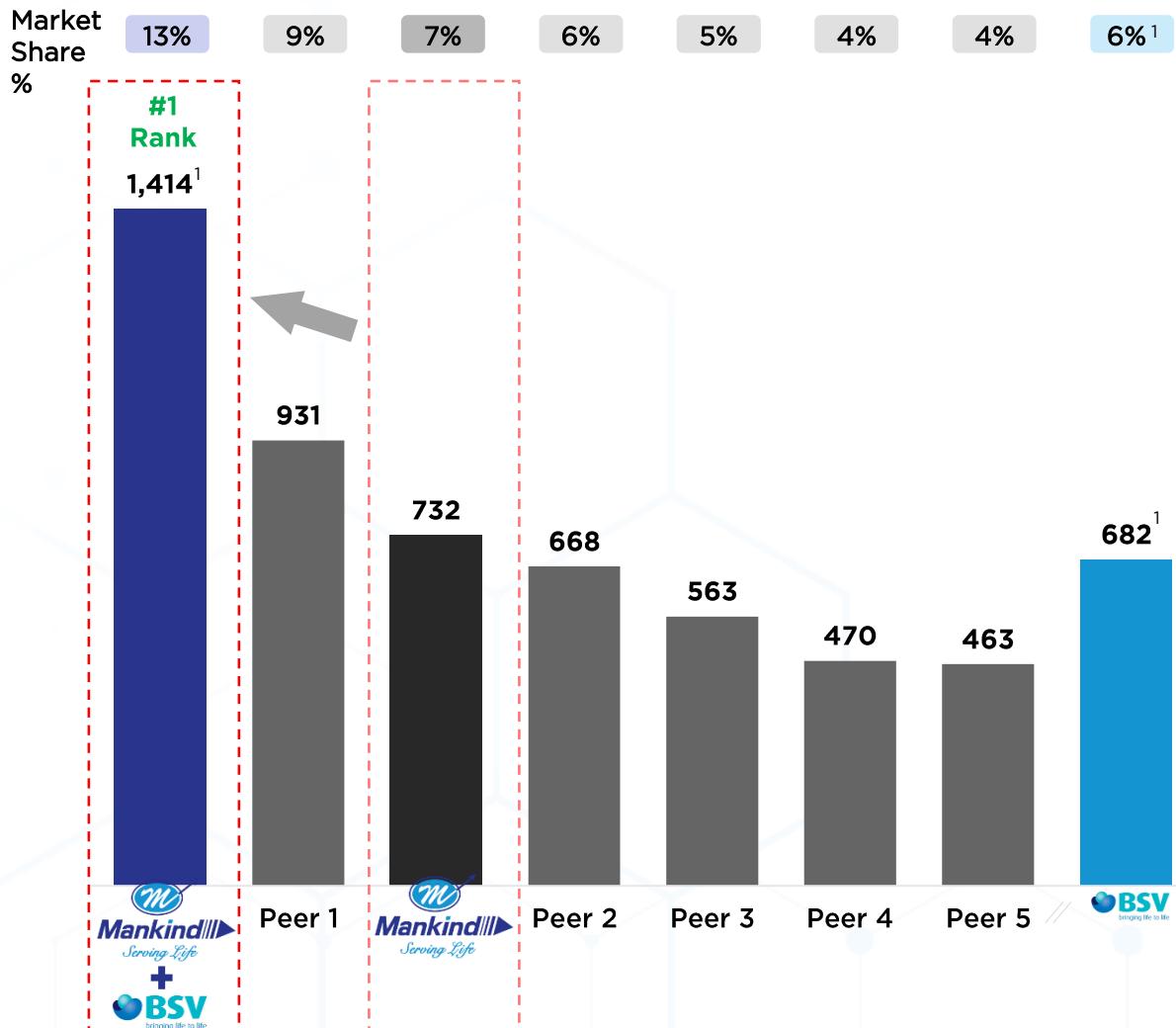
Global Infertility Drugs Market is \$6B
and expected to Reach \$10B by 2027



Leadership in WH (#1 in Gynae) Led by Complementary Portfolio



#1 Player in Indian Gynaecology Market (INR 10,858 cr)



Source: IQVIA last 12 months Mar-24 MAT sales; All numbers in INR crore

Notes:

1. BSV IQVIA product sales reclassified according to targeted therapeutic area of Women Health - Specialty, Rx and Fertility

Complementary Therapies²

Select Therapies	Mankind	BSV
Women Health Rx	✓✓✓✓	✓✓
Women Health Specialty	✓✓✓	✓✓✓✓
Critical Care	✓	✓✓
Fertility	✓	✓✓✓
Animal Bites		✓✓

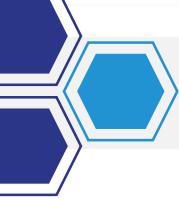
Coverage Expansion

	Mankind	BSV
Field-force	~16K FF	~1.2K FF
GP/CP Coverage	100K	20K
Gynac Coverage	41K	28K
Institutional Reach ³		

Complementary portfolio and Mankind's significant reach to add value to BSV portfolio

2. Based on FY24 India sales

3. Basis state government & other govt. agency reach

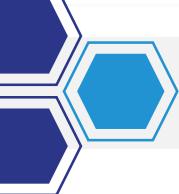


BSV: Specialty Branded Portfolio in International Markets



Revenues	\$77m International Business Revenue ¹ (FY21-24 Revenue CAGR - 25% in cc terms)		
Geographic Spread	2 Home Markets Established – Philippines and Malaysia • ASEAN • MENA • LATAM • RCIS		
Brands and TA Focus	Focused presence across 7 brand families Increasing focus on fertility		
S&M and Market Access	260+ Field Force strength on-ground across 15 countries 20 member medico-marketing team (Complex portfolio with demand in Hospital and Institutions trade channel)		
Regulatory Excellence	Regulatory capabilities to enter attractive EMs with higher regulatory barriers		
In-Licensing	Expanded portfolio via in-licensing (25+ deals till date)		

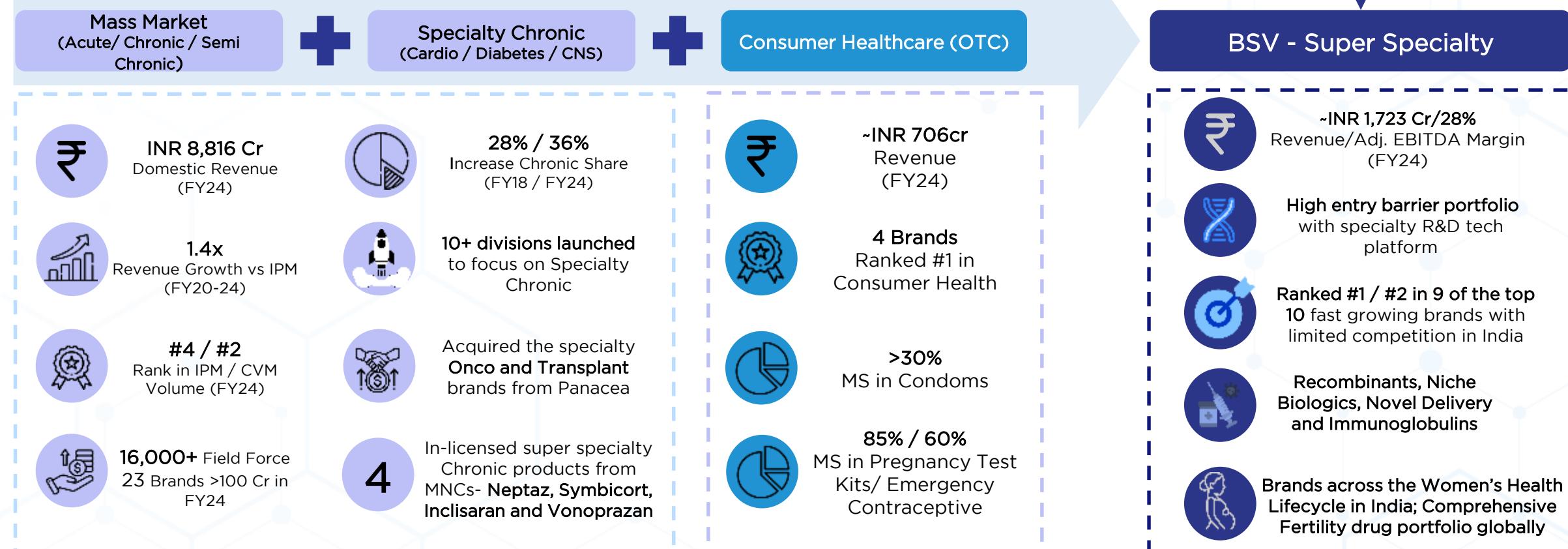
Scalable existing product basket with add-on filing potential in International Markets



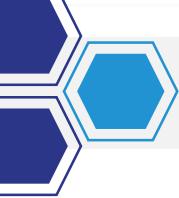
BSV's acquisition¹ to add super specialty portfolio



Mankind Pharma Domestic From mass market to consumer to specialty chronic



Mankind has consistently evolved having a comprehensive portfolio across the pharma value chain



Sales Mix with Strong EBITDA Margins is Favorable for Mankind



FY24
INR cr

Revenue
(y-o-y Growth)



10,335
+18%

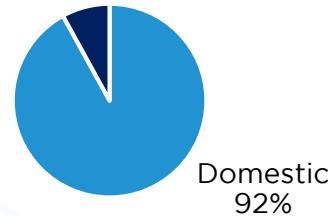


1,723
+20%

Pro-forma company

Revenue Mix %

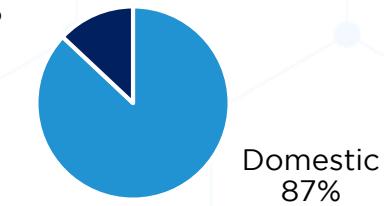
International
8%



International
46%



International
13%



Brand Families (>INR 50cr)

40

10

50

EBITDA

2,550

4891

3,039

EBITDA Margin %

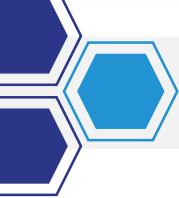
24.7%

28.4%

25.2%



Key Credit Highlights



Key Credit Highlights



Experienced Board of Directors leading with **transparency** and **accountability** and operating with **integrity** and **ethics**

Robust
Corporate
Governance

5

Consistent
outperformance
with financial
prudence

1

Net cash of INR 3,747 Cr with consistent CFO/
EBITDA ratio in excess of 80% as of Jun-24

Consistent global product quality
on back of 75% in-house, vertically
integrated manufacturing

State-of-the-art
manufacturing
and R&D
capabilities

4



Uniquely
positioned in
high growth
domestic
market

2

> 90% revenue from domestic market
& 23 brand families having 100 Cr+
revenue in just 29 years

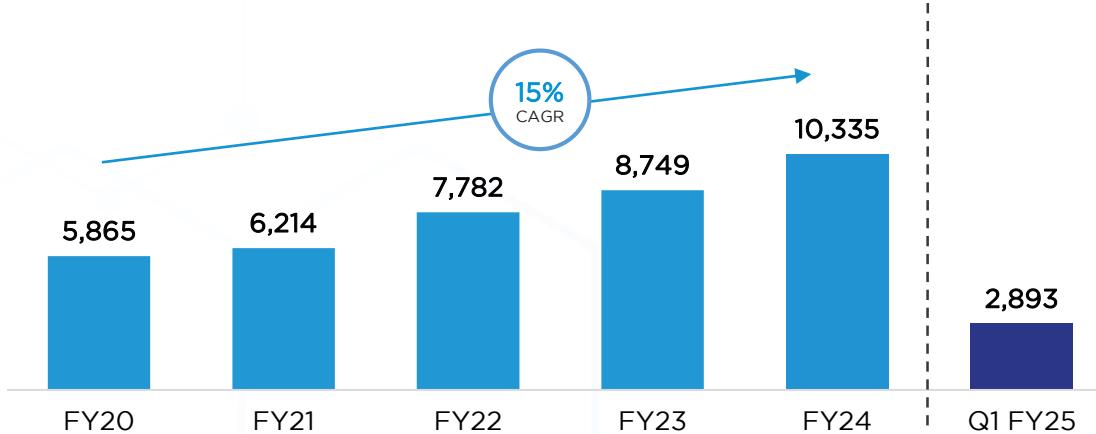
Highly
diversified
business with
multiple
derisking levers
in place

3

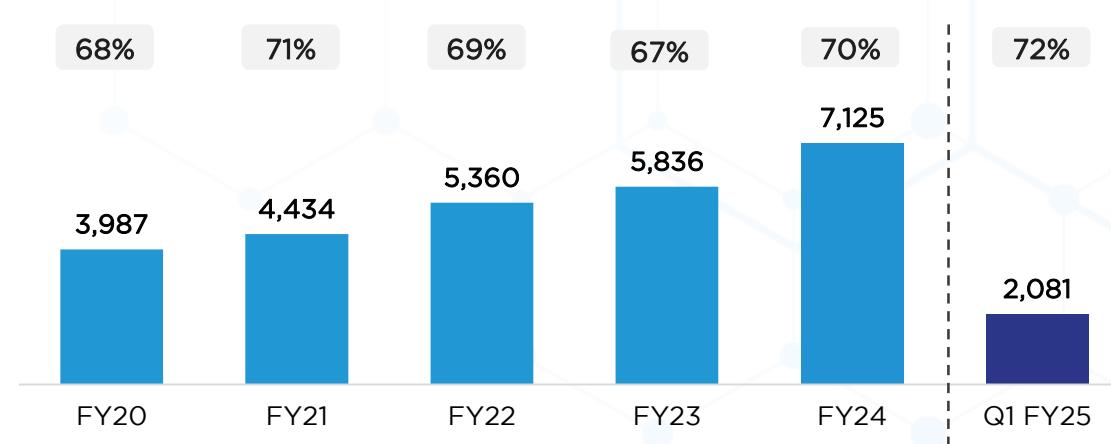
Expanding from **mass market** to **super specialty market** supported
by increase in **chronic share** (1% in FY04 to 36% in FY24)

Resilient and Profitable Growth Trajectory

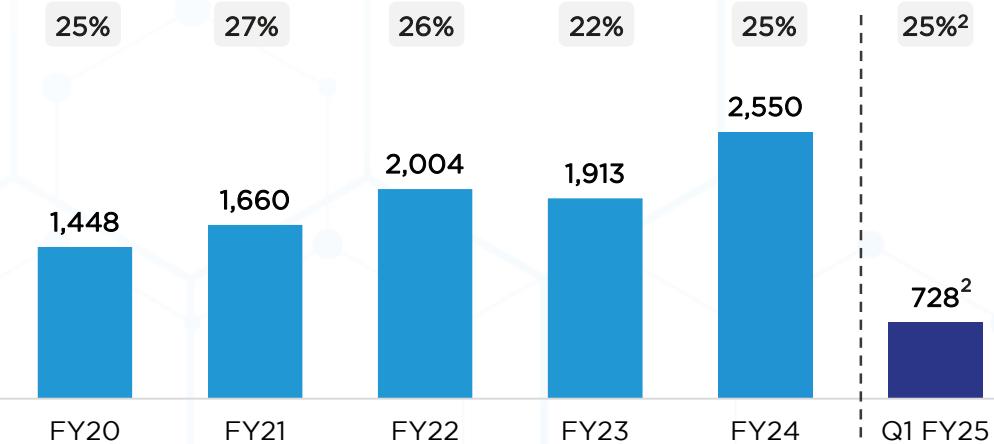
Revenue (INR Cr.)



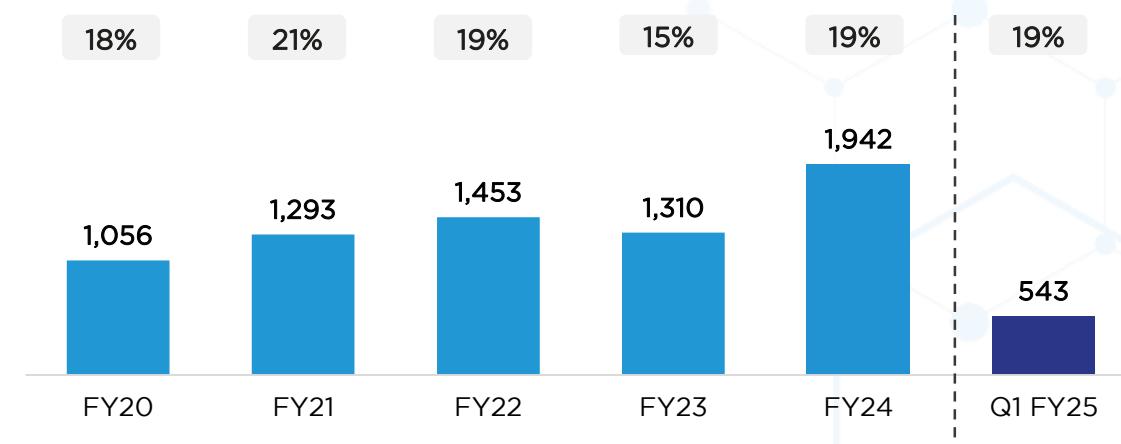
Gross Margin (INR Cr.) and Margin %



EBITDA (INR Cr.) and Margin %¹



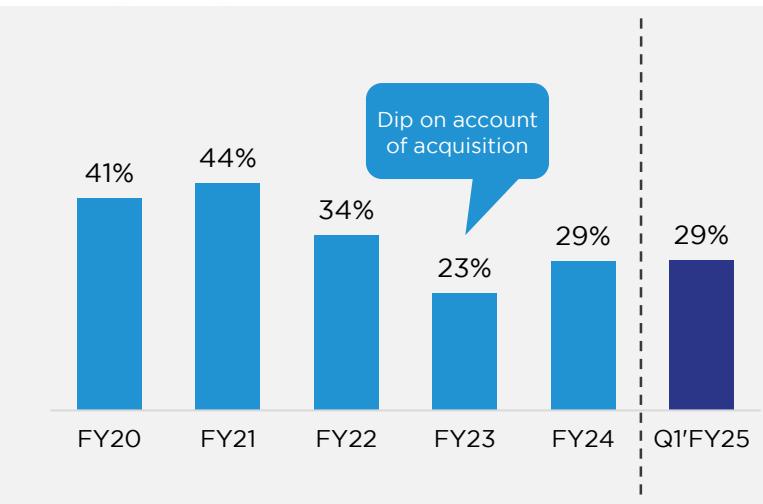
PAT (INR Cr.) and Margin %



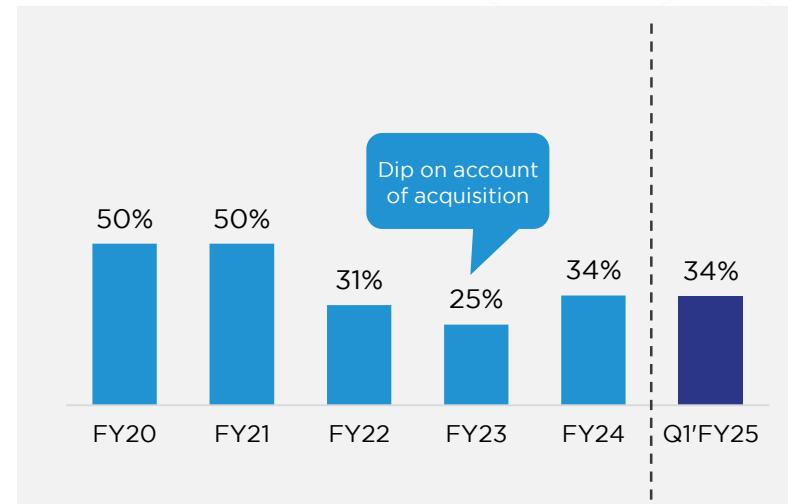


... And disciplined financial prudence ...

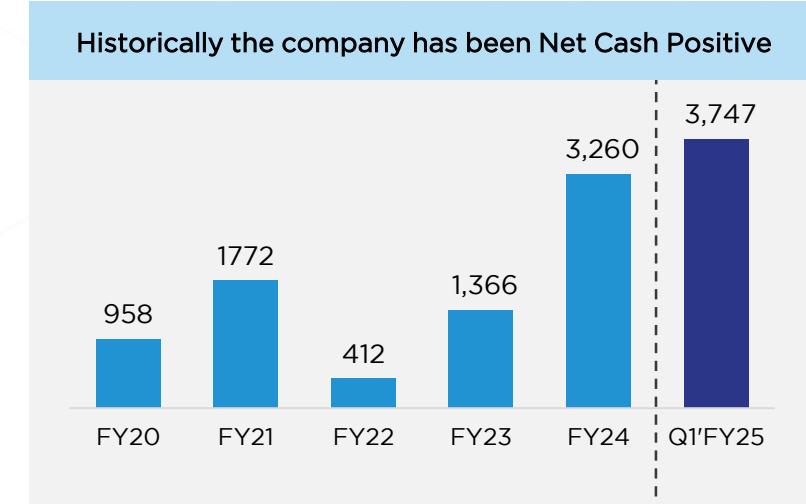
ROE*



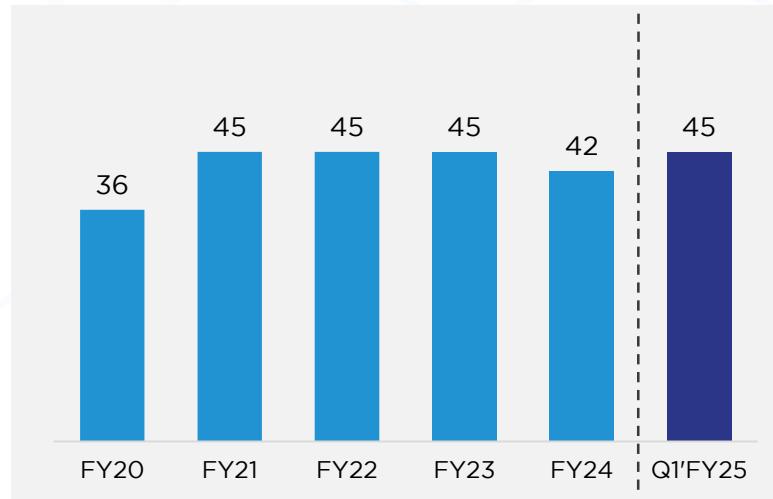
ROCE*



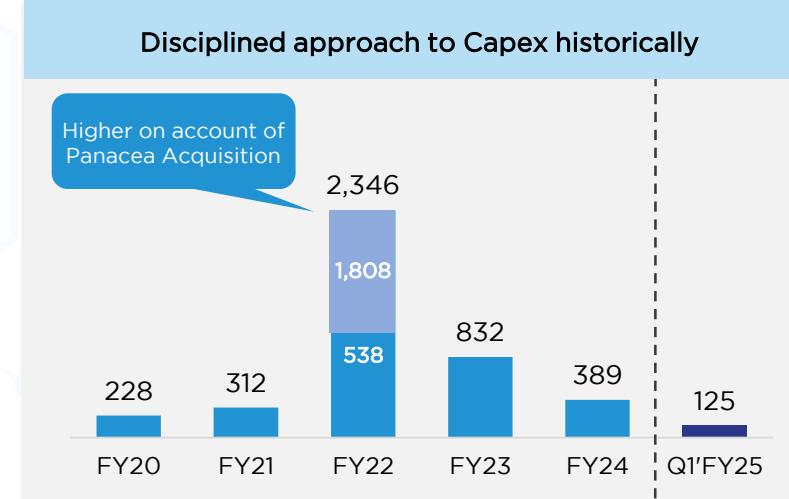
Net Cash (INR crore)



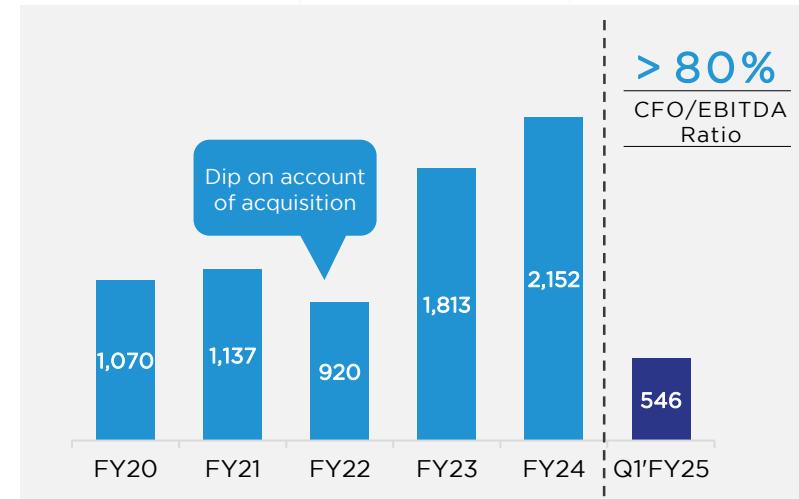
Net Operating Working Capital Days



Capex (INR Crore)



Cash Flow from Operations (INR crore)

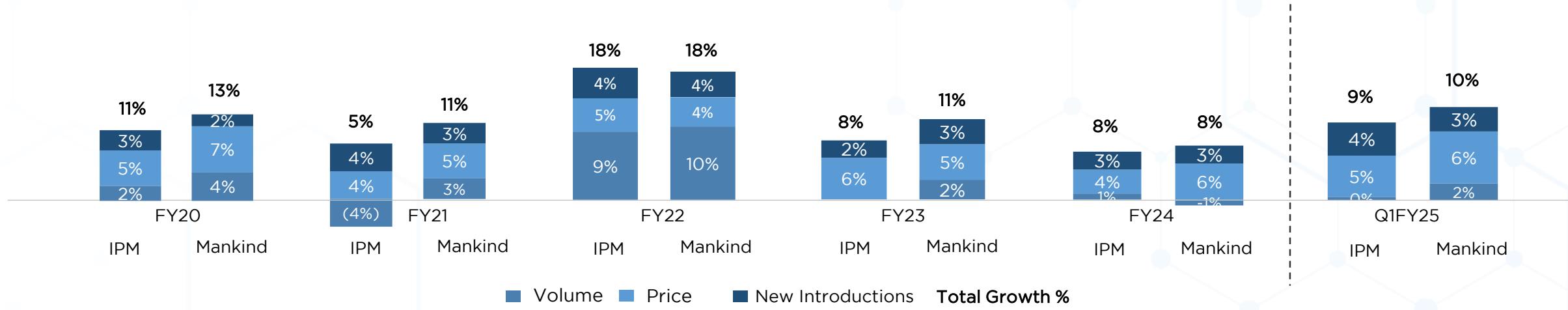




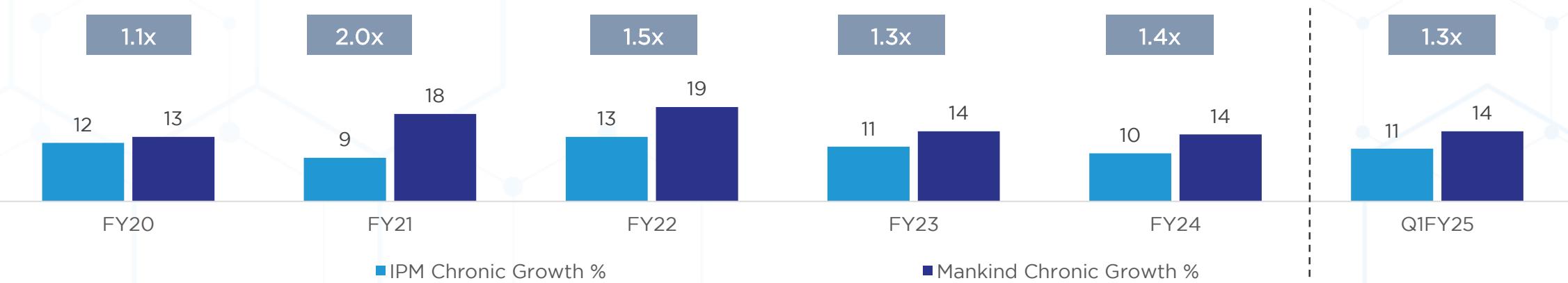
... while consistently outperforming the IPM and IPM Chronic...



Continued outperformance to IPM driven by Volume Led Strategy



...including consistent outperformance to IPM Chronic....

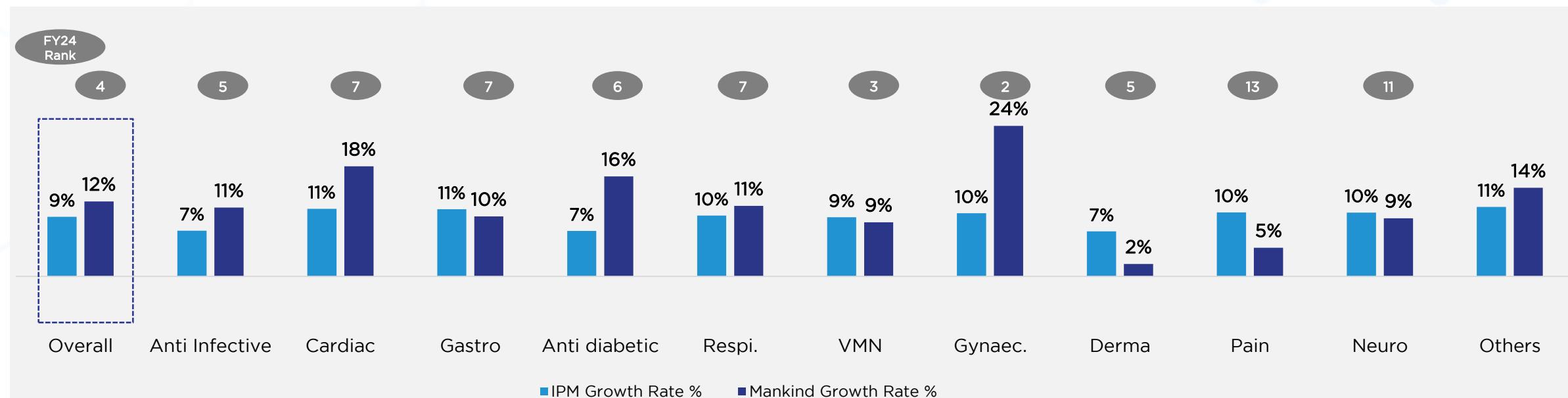


... Led by outperformance in key therapeutic areas ...

High Ranks across Acute and Chronic Areas

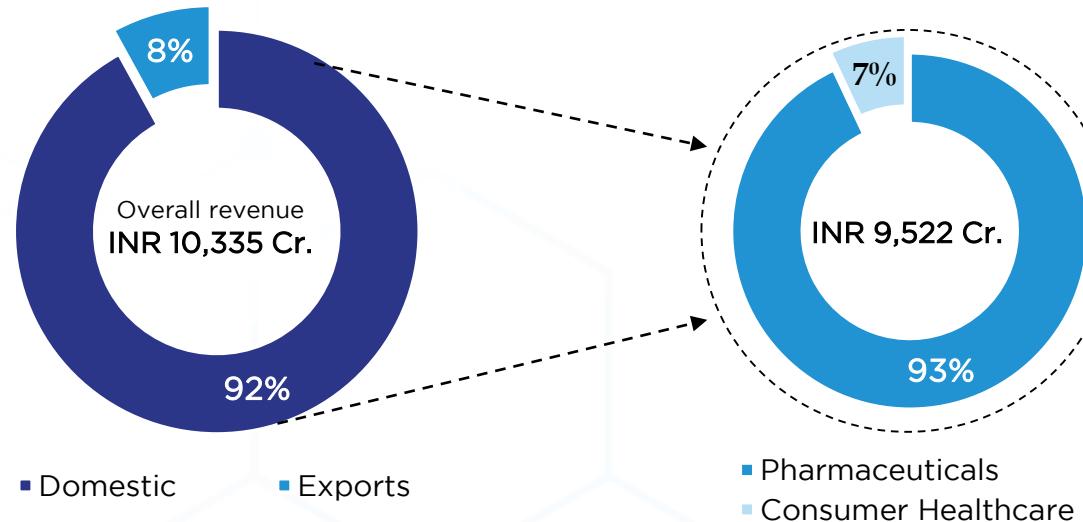
Key Therapy Areas	Revenue Share (FY24)	Rank in CVM (FY24)	FY 20-24 CAGR	
			Mankind	IPM
Chronic therapies	36%	4	15%	11%
Acute therapies	64%	2	11%	9%
Overall	100%	2	12%	9%

Significant outperformance in key therapies (Cardio, Anti-Infective, Anti-Diabetic, VMN, and Gynae) in FY 20-24 CAGR

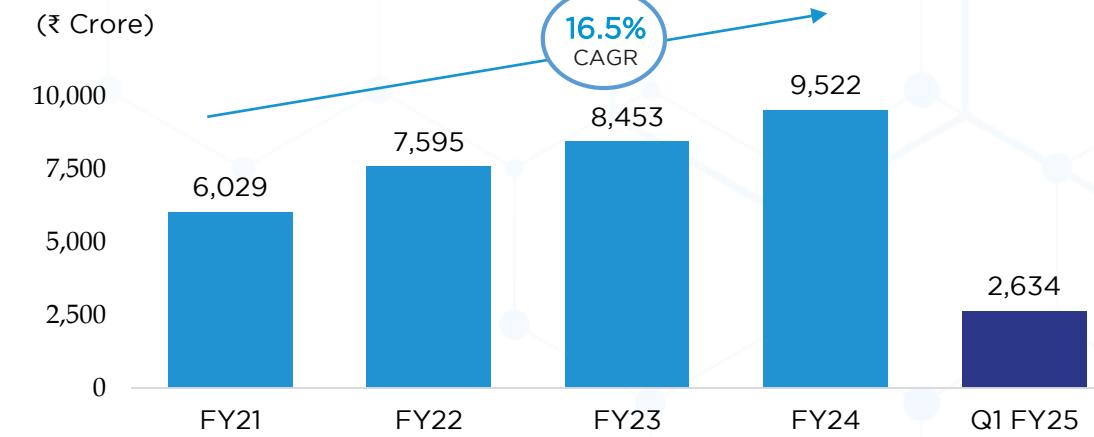


Uniquely positioned with strong focus on domestic business...

Segmental Break Up - FY24



Consistent Growth in Domestic Revenues



✓
Ranked #1
In prescriptions from last 7 years

✓
Ranked #2
By Volume

✓
Ranked #4
By Value



160+ International DMF Quality API at Indian prices

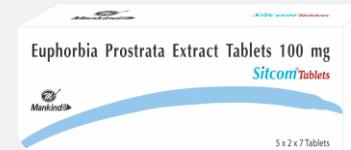


2 out of 13 prescriptions include Mankind Medicines¹

... with demonstrated track record of building & scaling-up brands ...

Brand Families	FY 20	FY 24
> INR 50 Crore	29	40
> INR 100 Crore	13	23
> INR 200 Crore	7	11

New brands added in FY24 >INR 50 Cr revenue



New brands added in FY24 >INR 100 Cr revenue



INR 100+ crore brands families have increased from 13 in FY20 to 23 in FY24

... Supported by increase in volume share ...

Key Performance Highlights	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Volume Share in IPM (%)	4.8	5.1	5.2	5.7	5.5	5.7	5.8
Value Growth YoY in IPM (%)	11.3	12.6	12.5	11.1	17.7	10.6	8.5
Market Share by Value in IPM (%)	3.9	4.0	4.1	4.3	4.3	4.4	4.4
Market Ranking by Value in IPM (x)	4	4	4	4	4	4	4
CVM Share in Total IPM (%)	60.2	61.6	62.4	62.2	65.4	68.1	68.8
Market Share in Covered Market (%)	6.6	6.5	6.5	6.9	6.6	6.5	6.4
Covered Market Rank by Volume (x)	2	2	2	2	2	2	2
Market Ranking by Volume in IPM (x)	5	3	3	3	3	3	3
Chronic Share in Total Portfolio (%)	27.9	31.9	32.2	34.1	32.9	33.9	35.5
Chronic Growth YoY (%)	16.4	28.6	13.5	17.6	13.6	14.1	13.5
Metro & Class 1 Share (%)	49.9	49.2	48.1	51.8	52.9	53.2	53.0

... with Differentiated marketing strategy with leading OTC brands

Strategically selected national and regional brand ambassadors

Corporate Brand Ambassadors



Amitabh
Bachchan



Mohanlal



Vijay
Sethupathi



Dominant Brands



#1

Condom Brand
Market Share - 30%



#1

Pregnancy Test Kit Brand
Market Share - 85%



#2

Antacid Powder Brand
Market Share - 8%



#8

Vitamins, Minerals,
Nutrients Brand
Market Share - 2.4%



#1

Medicated Anti-Acne
Brand
Market Share - 34%



#1

Emergency
Contraceptive Brand
Market Share - 60%

Consumer Healthcare Brand Ambassadors



Kartik Aryan



Sunny Leone



Anushka
Sharma



Kajal
Aggarwal



Srabanti
Chatterjee



Paresh Rawal &
Neena Gupta



Brahman
andam



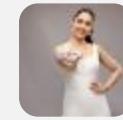
Biswanath
Basu



Ranveer Singh



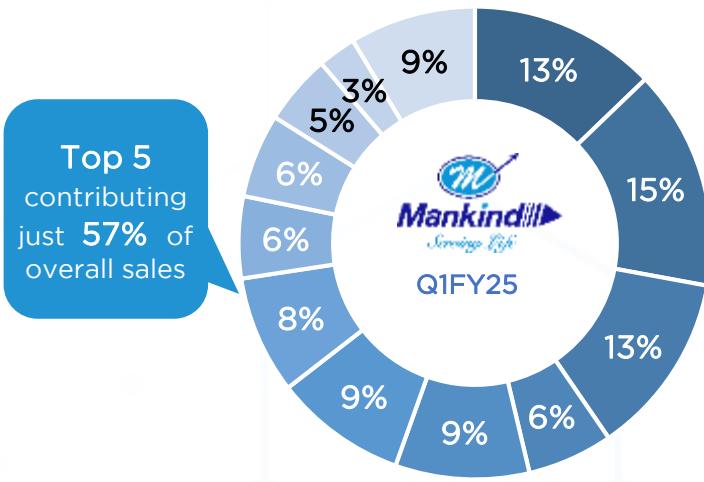
Mahesh Babu



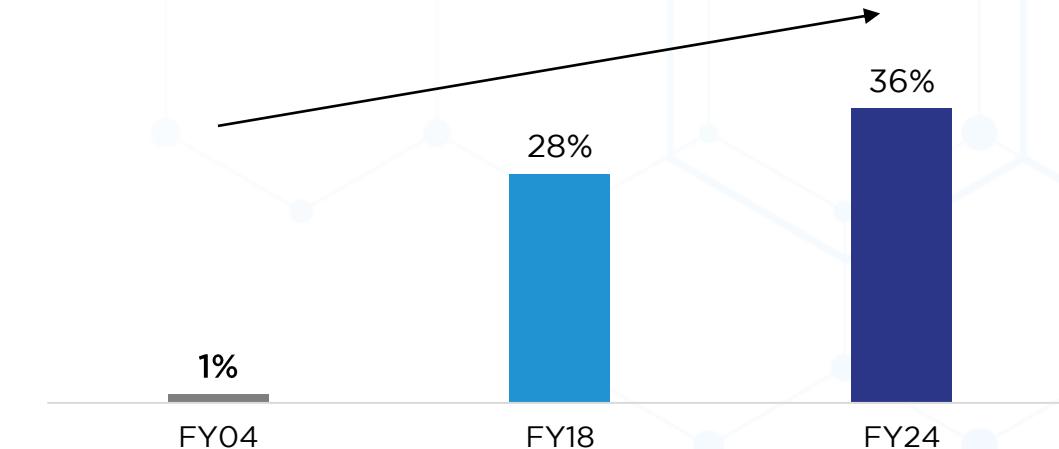
Rashi Khanna

Diversified business model with multiple derisking levers in place . . .

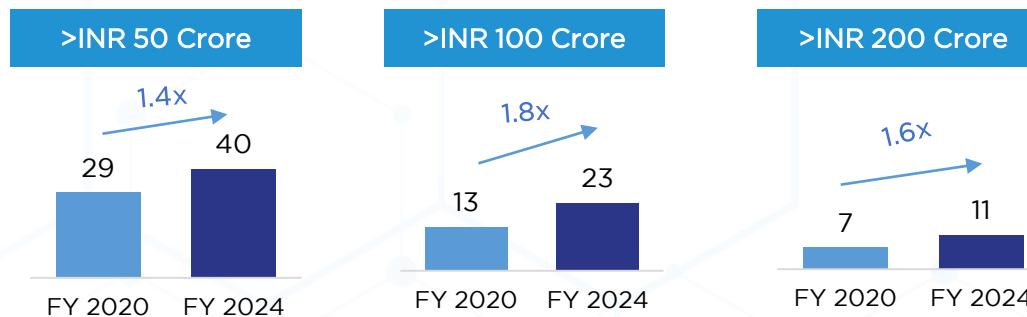
Diversified Therapy Presence



With increasing share of revenues from chronic therapies

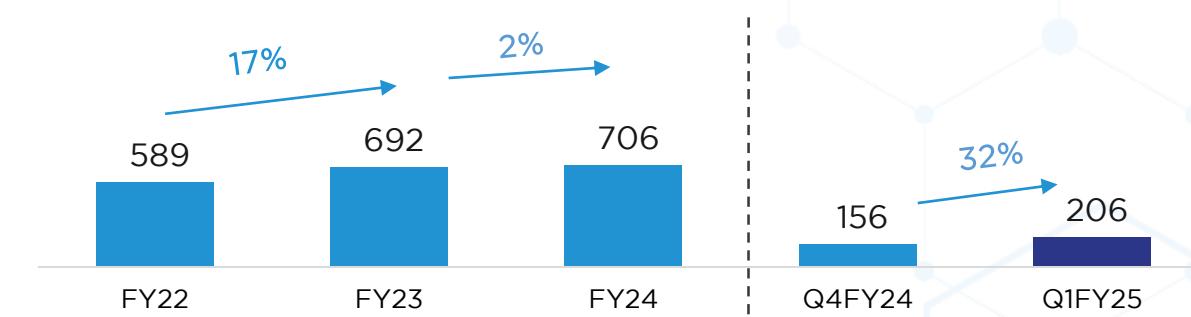


And limited dependence on few brands



Took just 29 years to scale brands vs multiple decades taken by peers

Diversified presence via scale up in Consumer Healthcare (OTC)



Focus on further strengthening key brands like Manforce, Gas-O-Fast and Prega News® through premiumization, and line-extensions

... With a Pan-India diversified coverage of doctors and field force ...

With vast coverage of doctors and field force

And diversified sales across zones and regions



+16,000
Medical
representatives
(incl. managers)



13,000+
Stockists



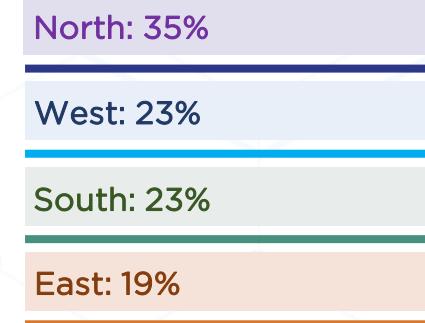
75
CFAs



5+ lakhs
Doctor
Coverage

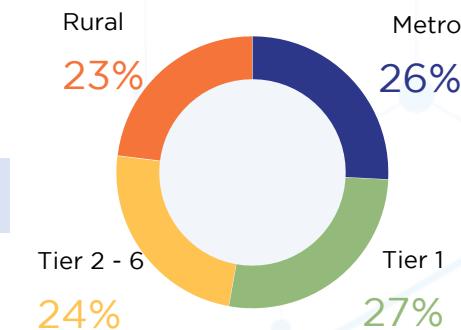
Zone Wise Sales

As of FY24



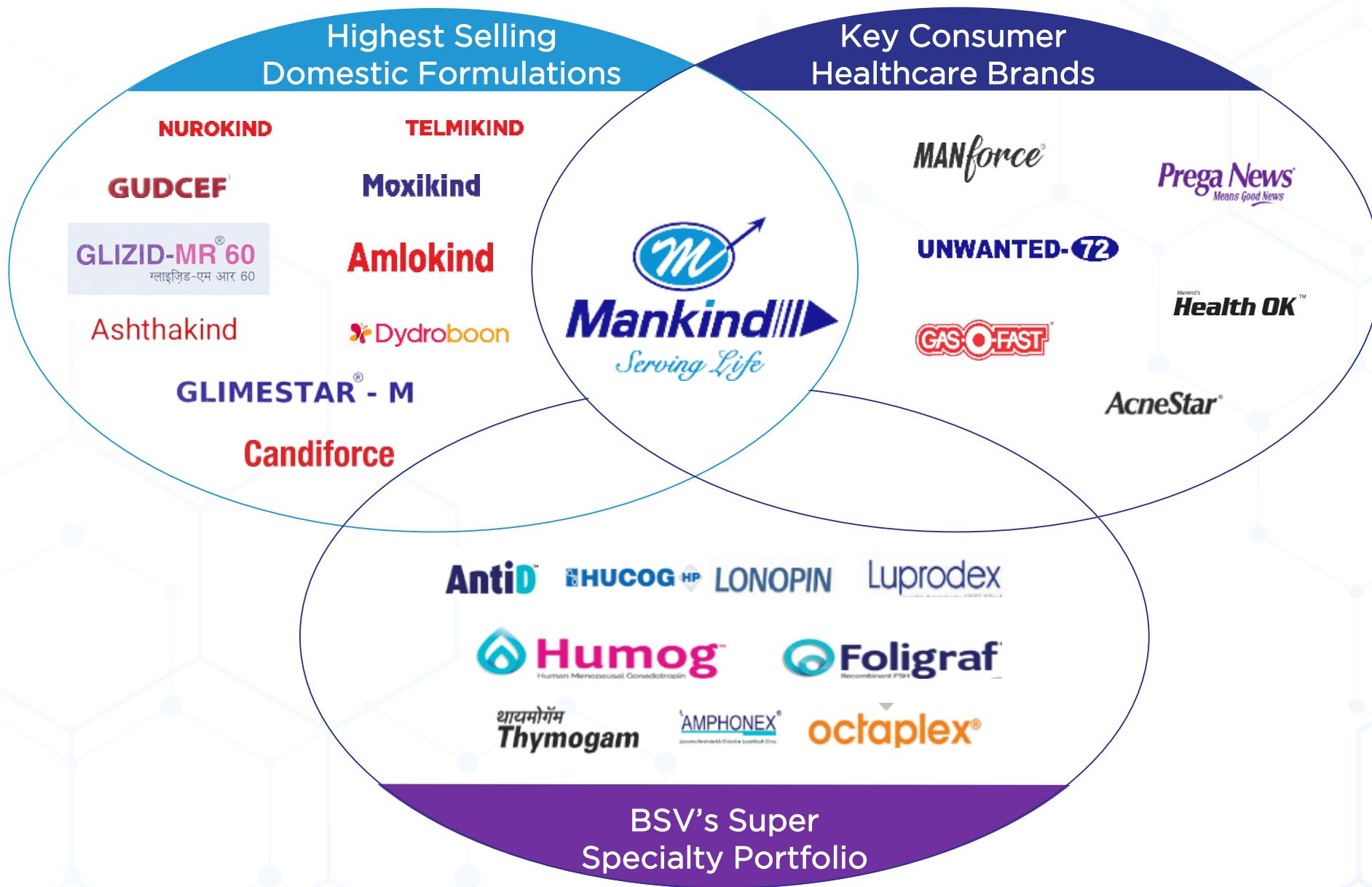
City Wise Sales

As of FY24



Unique company having deeper penetration in metros as well as the remotest part of the country

... With Brands across Business Verticals ...



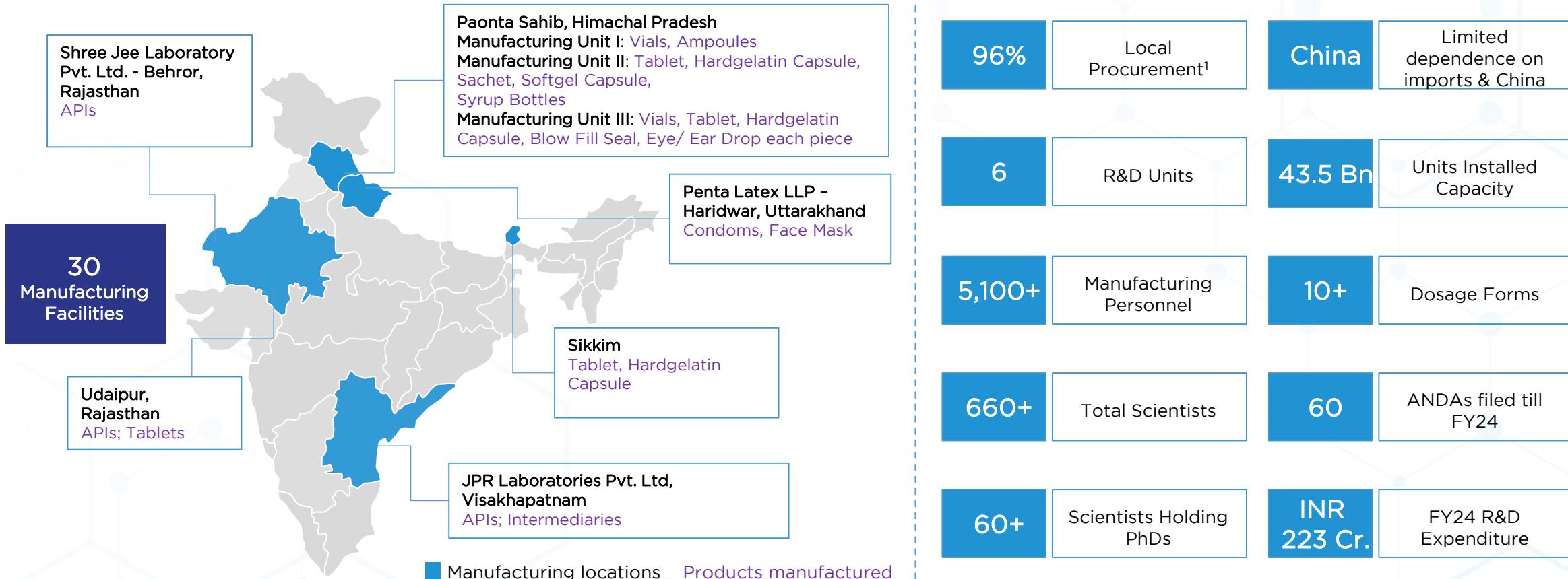
... And Expanding to Specialty Products Portfolio Inorganically also ...

Therapy Area	Brand Launched (Year)	Indication	Reference Market Size (INR Cr)	Market 5 Year CAGR	Rationale
 CARDIAC	Neptaz # (2023)	 Heart Failure	626 ¹	21%	<ul style="list-style-type: none"> Neptaz - In-licensed from Novartis. Strong Revenue and Volume growth. Ranks in the top 5 in its market.
	CRENZLO # (2024)	 High LDL Cholesterol	5,576	12%	<ul style="list-style-type: none"> CRENZLO - In-licensed from Novartis, to foray into the latest generation lipid-lowering injectables through the patented drug 'Inclisran'.
 ANTI-DIABETIC	Nobeglar # (2023)	 Type 1 and 2 Diabetes	4,450	6%	<ul style="list-style-type: none"> In-licensed from Biocon, to foray in niche insulin category. Launch of the year, with 1 lakh+ prescriptions within one year.
 RESPIRATORY	Combihale * (2022)	 Chronic Obstructive Pulmonary Disease (COPD)	4,596	14%	<ul style="list-style-type: none"> Combihale - acquired from DRL, to foray into the rapidly growing inhaler market.
	Symbicort # (2024)	 Chronic Obstructive Pulmonary Disease (COPD)			<ul style="list-style-type: none"> Symbicort - Exclusive distribution agreement with AstraZeneca for India, marking our entry into the premium inhalation segment.
 DERMA	Daffy * (2022)	 Paediatric Skin and Hair care	2,665	15%	<ul style="list-style-type: none"> Daffy, acquired from DRL, strong growth continues since its acquisition in 2022. Foray into the infant skin and hair care category within the emollients section growing by 1.5X of IPM over the last 5 years.
 GASTRO INTESTINAL	VONATIME # (2024)	 Gastroesophageal Reflux Disease (GERD)	8,064	8%	<ul style="list-style-type: none"> Vonoprazan - In-licensed from Takeda, we aim to improve the quality of life for those suffering from acid-related illnesses. GERD prevalence in the Indian population is ~8.2%, with a higher prevalence of around 11.1% in the urban population.
	VONALONG				

Foray into Onco and Transplant business through acquisition of Panacea

State of the Art Manufacturing and R&D facilities

75% in-house manufacturing has enabled more control over quality, delivery timelines, and Supply Chain Management



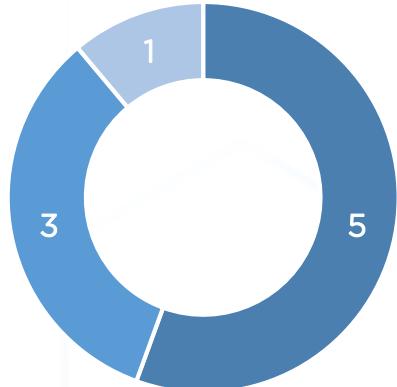
Global Accreditations

USFDA, WHO GMP, EU GMP, ANVISA, Peru Audit, FDA Philippines, National Drug Authority of Uganda, ZMRA Zambia, TMDA Tanzania, ISO 14001:2015, ISO 45001:2018 Among Others

Robust Corporate Governance

Experienced Board of Directors leading with transparency and accountability and operating with integrity and ethics

Work experience



■ 10-20 years ■ 20-30 years ■ 30+ years

5
Independent
Directors

4
Executive
Directors

The Board has the following committees:



Risk
Management



Audit



Nomination &
Remuneration



Stakeholders'
Relationship



Corporate Social
Responsibility

Continuous guidance of Board of Directors and internal committees enable Mankind to abide by ethical standards, and operate with integrity & transparency

Profile of Independent Directors



Mr. Surendra Lunia serves as an Independent Director of the Company and has been with the Company since February 2015. He holds a Bachelors degree in Commerce from St. Xavier's College, Calcutta. He is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India.



Mr. T. P. Ostwal serves as an Independent Director of the Company and has been with the Company since January, 2020. He is a member of the ICAI and a senior partner of chartered accounting firms T.P. Ostwal & Associates LLP and DTS & Associates LLP.



Ms. Vijaya Sampath serves as an Independent Director of the Company and has been with the Company since August 2022. She holds a Bachelor Degree in Arts in English literature from the University of Madras, Chennai and a Bachelor's degree in Law from the University of Mysore, Karnataka. She is a fellow member of the Institute of Company Secretaries of India



Mr. Bharat Anand serves as an Independent Director of the Company and has been with the Company since August 2018. He holds a Bachelor Degree in Arts (Economics) from the University of Delhi and a Bachelor's degree in Law (Honours) from Jesus College, Cambridge University. Mr. Anand is a Partner of Khaitan & Co, LLP.



Mr. Vivek Kalra serves as an Independent Director of the Company and has been with the Company since August 2022. He holds a Bachelor Degree in Technology (Electrical Engineering) from Indian Institute of Technology, Bombay and an MBA from Leland Stanford Junior University.

Experienced Promoter Group and Senior Management

Seasoned Whole Time Directors



Mr. Ramesh Juneja Chairman & Whole Time Director

- Founder of Mankind Group with over 33 years of experience in the pharmaceutical industry
- Awarded "Entrepreneur of the Year" 2023, Economic Times Awards for Corporate Excellence
- He championed low-cost generics, making essential drugs accessible to a vast segment of the Indian population



Mr. Sheetal Arora Chief Executive Officer & Whole Time Director

- Over 25 years of experience in the pharma sector
- His strategy is to achieve right blend of generic and niche products for global markets and nurture a team of professionals who can implement his vision



Mr. Rajeev Juneja Vice chairman & Managing Director

- He brings extensive industry experience spanning over 30 years and his deep understanding of the pharmaceutical industry drives the company's success
- He is responsible in crafting and executing a compelling vision – to place Mankind Pharma among the top three companies with a strong market presence in OTC and chronic segments



Mr. Satish Kumar Sharma Whole Time Director

- Has been with the Company since September 2016.
- He has 16+ years of experience in the pharma sector
- He holds a Bachelor's degree in Pharmacy from Gulbarga University, Karnataka.

Well Qualified and Experienced Senior Management Team

Mr Arjun Juneja

Chief Operating Officer

Mr Prem Kumar Arora

Director-FHA

Mr Chanakya Juneja

Director-Technology

Dr Anil Kumar

Chief Scientific Officer

Dr Sanjay Koul

Chief Marketing Officer

Mr Ashutosh Dhawan

Chief Financial Officer

Mr Atish Majumdar

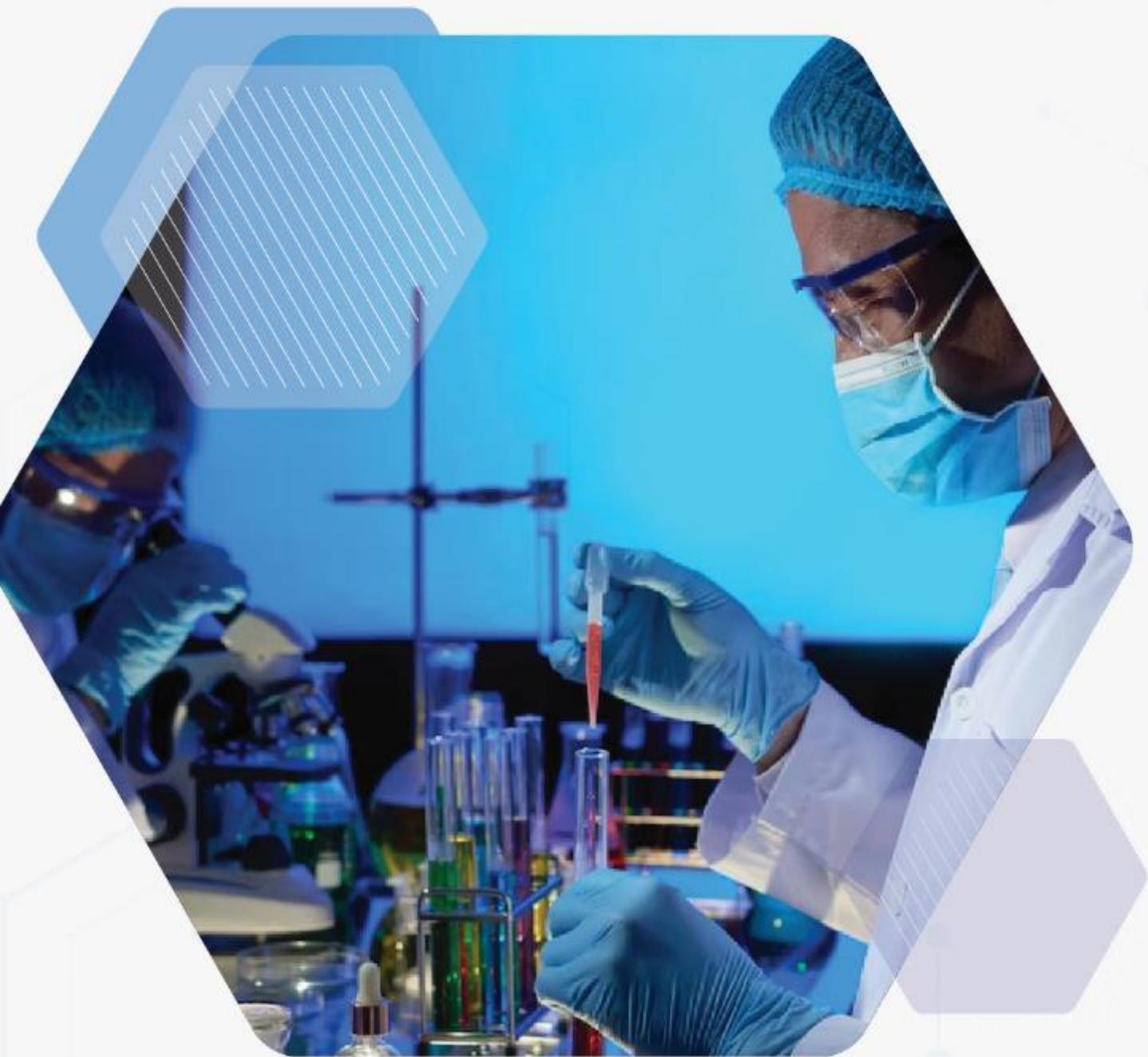
Sr President-Marketing

Mr Prakash Agarwal

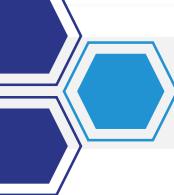
President-Strategy

Mr Pradeep Chugh

Company Secretary



Appendix

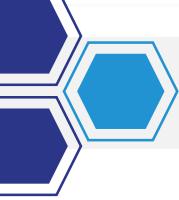


Q1 FY25 - P&L Highlights

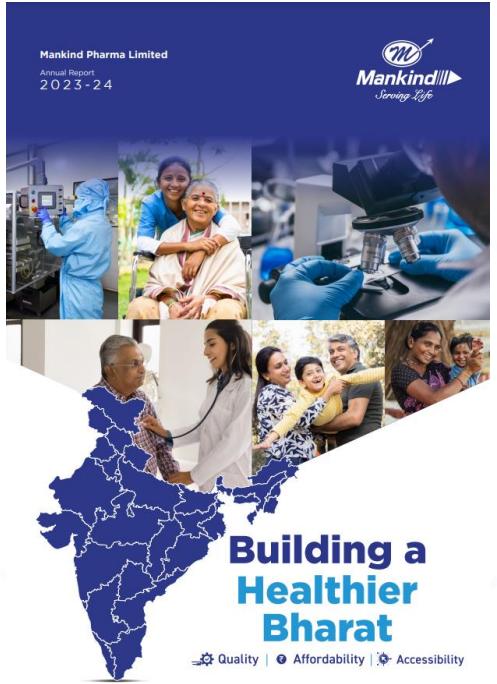


INR Crore	Q1FY25	Q1FY24	YoY Growth	Q4FY24	QoQ Growth	FY24	FY23	YoY Growth
Revenue from Operations (A=B+C)	2,893	2,579	12.2%	2,441	18.5%	10,335	8,749	18.1%
Domestic Business (B)	2,634	2,419	8.9%	2,174	21.2%	9,522	8,453	12.6%
i. Domestic Business (ex CH)	2,428	2,211	9.8%	2,018	20.3%	8,816	7,761	13.59%
ii. Consumer Healthcare (CH)	206	208	-0.9%	156	32.0%	706	692	2.0%
Exports Business (C)	259	160	61.9%	267	-3.0%	813	296	174.7%
Gross Profit	2,081	1,759	18.3%	1,704	22.1%	7,125	5,836	22.1%
EBITDA	686	660	4.0%	594	15.5%	2,550	1,913	33.3%
Profit After Tax	543	494	9.9%	477	13.9%	1,942	1,310	48.2%
Diluted EPS¹ (INR)	13.4	12.1	10.1%	11.7	13.9%	47.7	32.0	49.0%
Cash EPS¹ (INR)	16.1	14.3	12.1%	14.4	11.8%	57.6	40.1	43.6%
Gross Margins %	71.9%	68.2%	370 bps	69.8%	210 bps	68.9%	66.7%	220 bps
EBITDA Margins %	23.7%	25.6%	(190 bps)	24.3%	(60 bps)	24.7%	21.9%	280 bps
Adj. EBITDA Margins %²	25.2%	25.6%	(40 bps)	24.3%	90 bps	24.7%	21.9%	280 bps
PAT Margins %	18.8%	19.2%	(40 bps)	19.5%	(70 bps)	18.8%	15.0%	380 bps

1. Diluted EPS and Cash EPS not annualised; 2. Adjusted with one time M&A related expense and other non-recurring cost



Reference Documents



[Annual Report FY24](#)



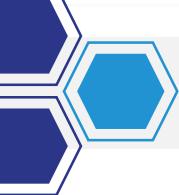
[BSV Presentation](#)



[Q1FY25 Presentation](#)



[Investor Presentation Aug'24](#)



- **ROE** = (Profit for the year) / (average total equity less cash)
 - Profit excludes interest income and gain on current investments measured at FVTPL
- **Adjusted ROE** = (Adjusted profit for the year) / (average adjusted total equity less cash)
 - Profit excludes any M&A related impact, interest income and gain on current investments measured at FVTPL
 - Adjusted total equity excludes Cash, cash used for acquisitions and is adjusted for M&A related impact (net of Tax)
- **ROCE** = (EBIT for the year) / (Capital employed less cash)
 - EBIT excludes other income
 - Capital employed is the sum of total equity, total borrowings, total lease liabilities and deferred tax liabilities (net) less deferred tax assets and Cash.
- **Adjusted ROCE** = (Adjusted EBIT for the year) / (Adjusted Capital employed less cash)
 - Adjusted EBIT excludes M&A related impact and other income
 - Adj. Capital employed is the sum of total equity, total borrowings, total lease liabilities, deferred tax liabilities (net), M&A related impact (net of Tax) less deferred tax assets, Cash and cash used for acquisitions.
- **Cash** = (Cash and cash equivalents + Other bank balances + investment in Mutual funds)
- **Net Cash** = (Cash - Current borrowings - Non Current borrowings at the end of the year)
- **Net Operating Working Capital Days** = (Average operating working capital / Revenue from operations) X 365 days.
Operating working capital is the sum of Inventories and Trade receivables less Trade payables
- **Cash EPS** = Profit/(Loss) for the period plus Depreciation, Amortization and Impairment / weighted average number of equity shares outstanding during the period

Thank You

For more information please visit our website:
<https://www.mankindpharma.com>

For specific queries, contact:

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Investor.relations@mankindpharma.com

