



Date: July 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. July 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. July 31, 2024, has *inter-alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter ended on June 30, 2024. The copy of the said 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**.

The meeting of Board of Directors of the Company commenced at 12:35 p.m. (IST) and concluded at 2:30 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

Encl.: As above

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 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
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, 2024 (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 Master Circular 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 mentioned 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 and 8 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 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. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 10 subsidiaries, whose unaudited interim financial results include total revenues of Rs.271.20 crores, total net profit after tax of Rs.14.96 crores and total comprehensive income of Rs.14.96 for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
- 23 subsidiaries, whose unaudited interim financial results includes total revenues of Rs.553.38 crores, total net profit after tax of Rs.2.44 crores and total comprehensive income of Rs.2.54 crores for the quarter ended June 30, 2024, as considered in the Statement which have been individually reviewed 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.3.51 crores and Group's share of total comprehensive income of Rs.3.52 crores for the quarter ended June 30, 2024, as considered in the Statement whose interim financial results and 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 of Rs.0.24 crores and Group's share of total comprehensive income of Rs.0.24 crores for the quarter ended June 30, 2024, as considered in the Statement whose interim financial results and other financial information have been reviewed by one of the joint auditors of the Company.

The independent auditor's reports on interim financial result 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 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 nil, total net loss after tax of Rs.0.04 crores and total comprehensive income of Rs.0.02 crores for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of the this subsidiary has 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 result and other financial information 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.

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

per **Vishal Sharma**
Partner

Membership Number: 096766
UDIN: 24096766BKFFTP7222
Place: New Delhi
Date: July 31, 2024



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

per **Mohit Gupta**
Partner

Membership Number: 528337
UDIN: 24528337BKDGDO2173
Place: New Delhi
Date: July 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	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 Petcare Private Limited (Formerly known as 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 Medex Private Limited (Formerly known as Pharmaforce Excipients Private Limited)*
33	Mankind Medicare Private Limited
34	Mankind Consumer Products 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 ended June 30, 2024

(INR Crores)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited Refer note 5	Unaudited	Audited
I	Income				
	Revenue from operations	2,893.42	2,441.10	2,578.62	10,334.77
	Other income	100.60	92.13	58.62	280.86
	Total income (I)	2,994.02	2,533.23	2,637.24	10,615.63
II	Expenses				
	Cost of raw materials and components consumed	472.98	436.34	486.69	1,853.52
	Purchases of stock-in-trade	432.99	342.29	351.45	1,409.85
	Changes in inventories of finished goods, work in progress, development rights and stock in trade	(93.44)	(41.34)	(18.17)	(53.67)
	Employee benefits expense	633.78	581.51	552.91	2,274.73
	Finance costs	10.91	9.38	6.34	33.53
	Depreciation and amortization expense	107.74	104.69	87.35	398.25
	Other expenses	765.35	531.20	550.93	2,315.28
	Total expenses (II)	2,330.31	1,964.07	2,017.50	8,231.49
III	Profit before share of net profits from investments accounted for using equity method and tax (I - II)	663.71	569.16	619.74	2,384.14
IV	Share of net profit of associates and joint ventures, net of tax	3.91	2.41	4.73	15.21
V	Profit before tax (III+IV)	667.62	571.57	624.47	2,399.35
VI	Tax expense :				
	Current tax	138.70	114.52	144.77	492.58
	Deferred tax	(14.15)	(19.54)	(14.49)	(35.00)
	Total tax expense (VI)	124.55	94.98	130.28	457.58
VII	Profit for the period/year (V-VI)	543.07	476.59	494.19	1,941.77
VIII	Other comprehensive income/(loss):				
	Items that will not be reclassified to profit or loss:				
	a. (i) Remeasurement gain/ (loss) on defined benefit plans	(2.08)	0.30	(4.26)	(11.23)
	(ii) Income tax relating to above item	0.74	(0.11)	1.48	3.99
	b. (i) Share of other comprehensive income / (loss) of associates and joint ventures*	0.01	0.00	0.02	0.05
	(ii) Income tax relating to above item*	0.00	0.00	(0.01)	(0.02)
	c. (i) Change in the fair value of equity investments at FVTOCI	0.17	(9.78)	0.09	1.48
	(ii) Income tax relating to above item	(0.04)	2.28	(0.03)	(0.34)
	Items that will be reclassified to profit or loss:				
	Exchange differences in translating the financial statements of foreign operations	(1.90)	(1.05)	(0.59)	(1.95)
	Total other comprehensive income/(loss) for the period/year, net of tax (VIII)	(3.10)	(8.36)	(3.30)	(8.02)
IX	Total comprehensive income for the period/year, net of tax (VII+VIII)	539.97	468.23	490.89	1,933.75
	Profit for the period/year attributable to:				
	- Equity holders of the parent	536.49	471.24	486.87	1,912.90
	- Non-controlling interests	6.58	5.35	7.32	28.87
	Other comprehensive income / (loss) for the period/year attributable to:				
	- Equity holders of the parent	(3.15)	(8.43)	(3.31)	(8.22)
	- Non-controlling interests	0.05	0.07	0.01	0.20
	Total comprehensive income for the period/year attributable to:				
	- Equity holders of the parent	533.34	462.81	483.56	1,904.68
	- Non-controlling interests	6.63	5.42	7.33	29.07
X	Paid-up equity share capital (face value INR 1 per share)				40.06
XI	Other equity				9,323.03
XII	Earnings per equity share of face value of INR 1 each				
	Basic EPS (in INR)	13.39	11.76	12.15	47.75
	Diluted EPS (in INR)	13.37	11.74	12.14	47.68
		(Not annualised)	(Not annualised)	(Not annualised)	

* Figures marked with (*) are below the rounding off norm adopted by the Group.



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 ended June 30, 2024

- 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, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations"). 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, 2024.
- 2 These unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and are approved by Board of Directors at their respective meetings held on July 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 During the previous year, the Income Tax Department ("the department") 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 and certain documents, data backups and other information was also taken by the department for further investigation. Consequent to search, the department had issued notices under section 148 of the Act which requires the Holding Company and such group entities to furnish income tax returns (ITR) in response thereto for the Assessment Years for which notices have been issued. The Holding Company and such group entities in response to such notices, have furnished requisite ITR/computation of Income, as applicable.

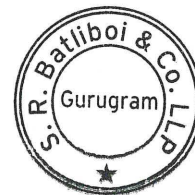
Subsequent to above, the Holding Company and such group entities have received notices under section 143(2)/142(1) of the Act which requires Holding Company and such group entities to submit certain documents/information in response thereto for the Assessment Years for which notices have been issued. The Holding Company and such group entities are in the process of complying with said notices. Based on the assessment made by the management of Holding Company and such group entities and their tax advisor, the management is of the view that no material adjustments are required to be made to these consolidated financial results.

- 5 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited published year to date figures up to the nine months period ended December 31, 2023.
- 6 During the quarter ended June 30, 2024, the Holding Company has granted 58,139 no. of stock options and has also allotted 46,998 equity shares of face value of INR 1/- each to eligible employees of the Group under Mankind Employees Stock Option Plan 2022 ("ESOP-2022").
- 7 Subsequent to quarter end, the Board of Directors of the Holding Company at its meeting held on July 25, 2024 approved the acquisition of 100% stake in Bharat Serums and Vaccines Limited (BSV) for an enterprise value of INR 13,630 crores subject to completion of customary conditions and receipt of requisite regulatory approvals pursuant to the terms and conditions of the definite Share Purchase Agreement dated July 25, 2024 amongst the Holding Company, BSV and the sellers. i.e. Ansamira Limited and Miransa Limited, Affiliates of funds managed by Advent International and the minority shareholders i.e. Bhaskar Iyer and Abhijit Mukherjee.
- 8 These unaudited consolidated financial results for the quarter ended June 30, 2024 have been rounded off to nearest rupees in crores upto two decimal places, which is in line with the requirement of Ind AS Schedule III of the Companies Act, 2013. Accordingly, figures of the corresponding periods presented have also been aligned to the latest period presented.

For and on behalf of
Mankind Pharma Limited



Ramesh Juneja
Chairman and Whole Time Director
DIN - 00283399
Place: New Delhi
Date: July 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 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 standalone financial results of Mankind Pharma Limited (the "Company") for the quarter ended June 30, 2024 (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 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

- i. The accompanying Statement of quarterly interim unaudited standalone financial results includes Company's share of net profit of Rs.1.26 crores for the quarter ended June 30, 2024 for 4 partnership firms whose financial results and other financial information as considered in the statement have been reviewed by their respective auditors.
- ii. The accompanying Statement of quarterly unaudited interim standalone financial results also includes Company's share of net profit of Rs.1.56 crores for the quarter ended June 30, 2024 for 4 partnership firms which has not been jointly audited by us and has been audited individually by one of the joint auditors of the Company.

These interim 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.

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

per Vishal Sharma
Partner

Membership Number: 096766
UDIN: 24096766BKFFTQ8436
Place: New Delhi
Date: July 31, 2024



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

per Mohit Gupta
Partner

Membership Number: 528337
UDIN: 24528337BKDGDN4318
Place: New Delhi
Date: July 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 ended June 30, 2024

(INR Crores)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited Refer note 5	Unaudited	Audited
	A. Continuing operations:				
I	Income				
	Revenue from operations	2,403.26	1,996.55	2,092.28	8,558.51
	Other income	94.83	83.85	57.44	266.64
	Total income (I)	2,498.09	2,080.40	2,149.72	8,825.15
II	Expenses				
	Cost of raw materials and components consumed	204.24	212.39	212.37	859.11
	Purchases of stock-in-trade	503.96	437.29	488.09	1,825.86
	Changes in inventories of finished goods, work in progress and stock in trade	(21.71)	(90.31)	(2.38)	(60.74)
	Employee benefits expense	522.10	486.15	455.47	1,890.84
	Finance costs	6.26	4.03	1.97	14.57
	Depreciation and amortization expense	83.40	82.25	68.51	317.46
	Other expenses	622.47	435.86	440.77	1,859.00
	Total expenses (II)	1,920.72	1,567.66	1,664.80	6,706.10
III	Profit before tax from continuing operations (I-II)	577.37	512.74	484.92	2,119.05
IV	Tax expense :				
	Current tax	108.34	104.53	91.36	389.81
	Deferred tax	(15.22)	(22.38)	13.78	9.36
	Total tax expense (IV)	93.12	82.15	105.14	399.17
V	Profit for the period/year from continuing operations (III-IV)	484.25	430.59	379.78	1,719.88
	B. Discontinued operations (refer note 7):				
VI	Profit before tax from discontinued operations	40.13	32.12	41.47	140.52
VII	Tax expense of discontinued operations	10.89	8.54	11.97	36.99
VIII	Profit for the period/year from discontinued operations (VI-VII)	29.24	23.58	29.50	103.53
IX	Profit for the period/year (V+VIII)	513.49	454.17	409.28	1,823.41
X	Other comprehensive income/(loss):				
	Items that will not be reclassified to profit or loss:				
	a. (i) Remeasurement gain / (loss) of the defined benefit plan	(2.26)	0.20	(4.23)	(12.04)
	(ii) Income tax relating to above item	0.79	(0.07)	1.48	4.21
	b. (i) Change in the fair value of equity investments at FVTOCI	0.17	(9.78)	0.09	1.48
	(ii) Income tax relating to above item	(0.04)	2.28	(0.03)	(0.35)
	Other comprehensive income/(loss) for the period/year, net of tax	(1.34)	(7.37)	(2.69)	(6.70)
XI	Total comprehensive income for the period/year, net of tax (IX+X)	512.15	446.80	406.59	1,816.71
XII	Paid-up equity share capital (face value of INR 1 per share)				40.06
XIII	Other equity				9,583.75
XIV	Earnings per equity share of face value of INR 1 each				
	Basic EPS from continuing operations (in INR)	12.09	10.75	9.48	42.94
	Diluted EPS from continuing operations (in INR)	12.07	10.73	9.47	42.87
		(Not annualised)	(Not annualised)	(Not annualised)	
	Basic EPS from discontinued operations (in INR)	0.73	0.59	0.74	2.58
	Diluted EPS from discontinued operations (in INR)	0.73	0.59	0.74	2.58
		(Not annualised)	(Not annualised)	(Not annualised)	
	Basic EPS (in INR)	12.82	11.34	10.22	45.52
	Diluted EPS (in INR)	12.80	11.32	10.21	45.45
		(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 ended June 30, 2024:

- 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, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
- 2 These unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and are approved by Board of Directors at their respective meetings held on July 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 During the previous year, the Income Tax Department ("the department") 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 and certain documents, data backups and other information was also taken by the department for further investigation. Consequent to search, the Department had issued notices under Section 148 of the Act to the Company to furnish income tax returns (ITR) in response thereto for the assessment years 2014-15 to 2020-21. The Company in response to such notices, has furnished requisite ITR/computation of income, as applicable.

Subsequent to above, the Company has received notices under section 143(2) of the Act for assessment years 2014-15 to 2020-21 requiring the Company to submit certain documents/information. The Company is in the process of complying with said notices. Based on the assessment made by the management and its tax advisor, the management is of the view that no material adjustments are required to be made to these standalone financial results.

- 5 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited published year to date figures up to the nine months period ended December 31, 2023.
- 6 The Board of directors in its meeting dated October 31, 2023 approved a Scheme of Amalgamation ('Scheme'), 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 National Company Law Tribunal (NCLT). The effect of the scheme would be recognised on receipt of the approvals in accordance with Appendix "C" of Ind AS 103 "Business Combination".
- 7 The Board of directors at its meeting held on April 02, 2024 has considered and approved the transfer of the Over the Counter ("OTC") Business of the Company to its wholly owned subsidiary company, Mankind Consumer Products Private Limited as a going concern on a slump sale basis through a Business Transfer Agreement ("BTA"). The Company is in the process of completing the regulatory and legal process for transfer. The transaction will be effective on or before October 01, 2024 or such other date as may be mutually agreed between the parties, subject to customary closing conditions. The disclosures have also been made in these standalone financial results for comparative periods presented.

Key financial information of discontinued operation:**(INR Crores)**

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total revenue from operations	206.15	156.14	207.93	706.30
Total expenses	166.02	124.02	166.46	565.78
Profit before tax	40.13	32.12	41.47	140.52
Total tax expense	10.89	8.54	11.97	36.99
Profit after tax for the period/year	29.24	23.58	29.50	103.53

- 8 During the quarter ended June 30, 2024, the Company has invested in equity shares in subsidiary companies amounting to INR 3.40 crores in Lifestar Pharmaceuticals Private Limited, INR 5 crores in Mankind Consumer Products Private Limited and INR 5 crores in Mankind Life Sciences Private Limited.
- 9 During the quarter ended June 30, 2024, the Company has granted 58,139 no. of stock options to the eligible employee of the Company and has also allotted 46,998 equity shares of face value of INR 1/- each to eligible employees of the Company and subsidiary Company under Mankind Employees Stock Option Plan 2022 ("ESOP-2022").
- 10 Subsequent to quarter end, the Board of Directors of the Company at its meeting held on July 25, 2024 approved the acquisition of 100% stake in Bharat Serums and Vaccines Limited (BSV) for an enterprise value of INR 13,630 crores subject to completion of customary conditions and receipt of requisite regulatory approvals pursuant to the terms and conditions of the definite Share Purchase Agreement dated July 25, 2024 amongst the Company, BSV and the sellers. i.e. Ansamira Limited and Miransa Limited, Affiliates of funds managed by Advent International and the minority shareholders i.e. Bhaskar Iyer and Abhijit Mukherjee.
- 11 These unaudited standalone financial results for the quarter ended June 30, 2024 have been rounded off to nearest rupees in crores upto two decimal places, which is in line with the requirement of Ind AS Schedule III of the Companies Act, 2013. Accordingly, figures of the corresponding periods presented have also been aligned to the latest period presented.

For and on behalf of
Mankind Pharma Limited


Ramesh Juneja

Chairman and Whole Time Director

DIN - 00283399

Place: New Delhi

Date: July 31, 2024

