

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

Scrip Code: 543904

Symbol: MANKIND

Dear Sir/ Madam,

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 & 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The Board of Directors of Mankind Pharma Limited (“Company”), at its meeting held today, i.e., October 15, 2026, has, *inter alia*, considered and approved:

- i. an additional investment of up to EUR 45Mn in Mankind Pharma (Netherlands) B.V. (“Mankind Netherlands”), a wholly owned subsidiary of the Company in Netherlands, in one or more tranches, thereby increasing the aggregate investment limit to EUR 50Mn, inclusive of the previously approved investment limit of EUR 5Mn;
- ii. the acquisition of a majority stake (i.e., 70%) in Armed Cell Therapeutics B.V. (“ACTx”) through Mankind Netherlands. ACTx is a Belgium-incorporated biotechnology company engaged in the development of next-generation chimeric antigen receptor T-cell (“CAR-T”) therapies for cancer. ACTx has a pipeline of next-generation CAR-T assets, with its lead programs targeting non-Hodgkin lymphoma and small cell lung cancer.

The detailed disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (“SEBI Master Circular”) for above items is enclosed herewith as **Annexure-I**;

The Press Release titled “Mankind Pharma to Acquire Majority Stake in Armed Cell Therapeutics, Marking Strategic Entry into Next-Generation CAR-T Therapies”, being released by the Company, is also enclosed herewith as **Annexure-II**, which is self-explanatory.

The meeting of Board of Directors of the Company commenced at 06:00 p.m. (IST) and concluded at 07:00 p.m. (IST).

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

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**
HITESH
KUMAR JAIN
Hitesh Kumar Jain
Company Secretary &
Compliance Officer

Digitally signed by
HITESH KUMAR JAIN
Date: 2026.10.15
19:20:07 +05'30'

Encl.: A/a

MANKIND PHARMA LIMITED

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CIN No. L74899DL1991 PLC044843 • E-mail : contact@mankindpharma.com • www.mankindpharma.com

Annexure-I
Disclosure as per Regulation 30 of the Listing Regulations read with SEBI Master Circular:

S. No.	Details of event that needs to be provided	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name: Mankind Pharma (Netherlands) B.V. to acquire 70% stake in Armed Cell Therapeutics B.V. ("ACTx") Authorized share capital: EUR 50Mn Paid-up share capital: EUR 0.02Mn Turnover: Nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Investment by Company into Mankind Netherlands, will be a related party transaction, being a wholly-owned subsidiary. Since, Mankind Netherlands is a wholly owned subsidiary of the Company, the aforesaid transaction between the Company and Mankind Netherlands is exempt under Regulation 23(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Except to the extent of stake held by the Company in Mankind Netherlands, the promoter/promoter group/group companies of the Company have no interest in Mankind Netherlands. The investment in ACTx by the Mankind Netherlands is not a related party transaction.
3.	Industry to which the entity being acquired belongs;	Pharmaceutical Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The funds will be utilized by Mankind Netherlands to acquire a majority stake (i.e., 70%) in ACTx through an investment of EUR 48Mn, to be made in instalments. Said investment is part of the Company's long term strategy to build a global innovation-led pharmaceutical business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	As may be required in compliance with laws of the host country
6.	Indicative time period for completion of the acquisition;	As per definitive agreement
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Company will make an additional investment of up to EUR 45Mn, in one or more tranches in Mankind Netherlands, aggregating to EUR 50Mn, inclusive of the previously approved investment limit of EUR 5Mn, which will be utilized to invest EUR 48Mn in installments in ACTx for acquiring 70% stake.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The investment in Mankind Netherlands will not cause any change in the percentage of the Shareholding of the Company. It will continue to remain a wholly-owned subsidiary of the Company.

MANKIND PHARMA LIMITED



10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Mankind Netherlands is an existing wholly owned subsidiary of the Company, incorporated in Netherlands on August 13, 2026, with the business objective of holding investments in R&D assets and undertaking business development activities focused on the treatment of niche therapies, either through joint ventures or by acquiring strategic interests as opportunities arise. The Mankind Netherlands was incorporated recently, hence turnover is Nil. ACTx, a Belgium-incorporated biotechnology company developing next-generation armed CAR-T (chimeric antigen receptor T cell) therapies for cancer and has a pipeline of next-generation CAR-T assets, with lead programs in non-Hodgkin lymphoma and small cell lung cancer. ACTx R&D activities are led by highly experienced teams located in US and EU.
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MANKIND PHARMA LIMITED



Press Release

Mankind Pharma to Acquire Majority Stake in Armed Cell Therapeutics, Marking Strategic Entry into Next-Generation CAR-T Therapies

Armed Cell Therapeutics is a Belgium-based biotechnology company developing next-generation armed CAR-T therapies for cancer.

New Delhi, India, 15th October, 2026: As a part of its long term strategy to build a global innovation-led pharmaceutical business, Mankind Pharma (BSE: 543904 | NSE: MANKIND) through its subsidiary Mankind Pharma (Netherlands) B.V., has entered into a definitive agreement under which Mankind Pharma will acquire a majority stake in Armed Cell Therapeutics B.V., a Belgium-incorporated biotechnology company developing next-generation CAR-T (chimeric antigen receptor T-cell) therapies for cancer.

Transaction Summary:

- Mankind to invest EUR 48 million for 70% stake in Armed Cell Therapeutics
- Armed Cell Therapeutics (ACTx) has a pipeline of next-generation CAR-T assets, with lead programs in non-Hodgkin lymphoma and small cell lung cancer
- ACTx will pursue innovative means of CAR- T cell therapy including in vivo CAR-T cell generation
- ACTx's R&D activities are led by highly experienced teams located in US and EU

Armed Cell Therapeutics was founded by a team with experience in drug development, cell therapy and building companies. Its founders, include Paul Stoffels, MD, Chair of the Board, former Chief Executive Officer of Galapagos and former Chief Scientific Officer of Johnson & Johnson; John Mellors, MD, Chief Scientific Officer, Distinguished Professor of Medicine at the University of Pittsburgh and former SVP Discovery and Early Development at Galapagos; and Peter Verhaeghe, former Chair of argenx.

CAR-T therapies have transformed the treatment of some blood cancers. Yet many patients relapse from lack of CAR-T cell persistence, CAR-T exhaustion or emergence of resistant cancer cells. Solid cancers are especially hard for CAR-T cells to penetrate and function in hostile tumor microenvironments. Armed CAR-T cells are engineered with additional payloads to strengthen and sustain their anti-tumor activity, with the goal of deeper and more durable responses. Targeting more than one cancer antigen is designed to make it harder for cancer cells to escape. Research and development activities by highly-experienced teams are located in the US and Europe.

This partnership propels Mankind's vision of being an innovative, research-focused healthcare company and strengthens its ability to deliver advanced, innovation-led therapies globally, while remaining committed to quality, affordability and accessibility.

Mr. Arjun Juneja, Chief Operating Officer, Mankind Pharma Ltd., shared, "Innovation will be one of the defining growth engines for Mankind over the coming decades. This investment is the first step in building a global pipeline of breakthrough therapies. As the company scales its presence across complex and chronic therapy areas, Mankind, with this venture, is getting access to cutting-edge & differentiated scientific platforms, experienced leadership team and potential to generate multiple next-generation CAR-T candidates. Our long-term ambition is not only to participate in scientific

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innovation globally, but ultimately to make these transformative therapies more accessible to patients in India and around the world.”

Dr. Paul Stoffels, Chair of the Board, Armed Cell Therapeutics, shared, *“Next-generation CAR-T therapies can reach many more patients if we make them more powerful and durable. Armed Cell Therapeutics has the assets, the team and now the backing of Mankind to do exactly that. I am pleased to chair the Board and support the team.”*

About Mankind Pharma

Mankind Pharma (BSE: 543904 | NSE: MANKIND) is one of the largest pharmaceutical companies in India, which focuses on the domestic market with its pan-India presence. Mankind operates at the intersection of the Indian pharmaceutical formulations and consumer healthcare sectors with the aim of providing quality products at affordable prices. The company is a leading player in the domestic pharmaceuticals business present across acute and chronic therapeutic areas including anti-infectives, cardiovascular, gastrointestinal, antidiabetic, neuro/CNS, gynaecology, VMN and respiratory, among others with a strategy to increase chronic presence going ahead. In the consumer healthcare business, the company operates in the condoms, pregnancy detection, emergency contraceptives, antacid powders, vitamin and mineral supplements and anti-acne preparations categories, among others, with several category-leading brands. Following the acquisition of BSV, Mankind Pharma has further strengthened its leadership in the domestic women’s health segment. Mankind’s distribution network includes a robust field force of 18,500+ professionals and a reach extending to over five lakh doctors across urban and rural markets. The company has 32 manufacturing facilities in India manufacturing a wide range of dosage forms, including tablets, capsules, syrups, vials, ampoules, blow fill seal, soft and hard gels, eye drops, creams, contraceptives and other over-the-counter products. Mankind has a consistent track record of product innovation through 7 dedicated R&D facilities backed by more than 740 scientists. For more information, visit www.mankindpharma.com

About Armed Cell Therapeutics

Armed Cell Therapeutics is a biotechnology company developing next-generation armed CAR-T therapies for cancer. Its lead programs focus on non-Hodgkin lymphoma, where relapse after current CAR-T therapy remains common, and small cell lung cancer, an aggressive tumor with few effective treatment options. The company is headquartered in Belgium, with operations in the Netherlands, research and pre-clinical operations in Pittsburgh, USA, and early development CAR-T cell therapy activities in Europe, Asia, and the United States. For more information, visit www.armedcelltx.com.

About Dr. Paul Stoffels

Paul Stoffels, MD, is Chair of the Board of Armed Cell Therapeutics. He is the former Chief Executive Officer of Galapagos and former Vice Chairman and Chief Scientific Officer of Johnson & Johnson.

About Dr. John Mellors

John W. Mellors, MD, is Chief Scientific Officer of Armed Cell Therapeutics and Distinguished Professor of Medicine at the University of Pittsburgh. He co-founded AboundBio and is the former SVP Discovery and Early Development at Galapagos.

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About Mr. Peter Verhaeghe

Peter Verhaeghe is a corporate finance and life sciences lawyer and Managing Partner of VVGB Advocaten-Avocats. He is the former Chair of argenx (2008–2026) and an independent board member and chair of several European biotech companies and life sciences investment funds.

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.

The Company and its subsidiaries shall not have any responsibility or liability whatsoever for any loss howsoever arising from this press release or its contents or otherwise arising in connection therewith. Also, the Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events, or otherwise.

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