August 26, 2026

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543904

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: MANKIND

Dear Sir/Madam,

Sub: Outcome of Board Meeting

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

Pursuant to Regulation 30 and 51 read with Schedule III of the Listing Regulations and in continuation of our earlier communication dated April 14, 2025, we wish to further inform you that the Board of Directors ("Board") of the Mankind Pharma Limited ("Company"), at its meeting held today i.e. Wednesday, August 26, 2026, has *inter alia*, consider and:

- took note of the approval accorded by the Board of Directors of Bharat Serums and Vaccines Limited ("BSVL"), a material wholly owned subsidiary, to prepare for the initiation of voluntary liquidation process of BSVL. Please note that the Company holds 96% shares of the BSVL directly and 4% shares of the BSVL are held by Appian Properties Private Limited ("Appian"), a wholly owned subsidiary of the Company;

- accorded its consent for expeditious consolidation of BSVL's business with the Company, subject to compliance with applicable laws and receipt of necessary approvals, if any.

Pursuant to said voluntary liquidation, the business of BSVL will be distributed to the Company on a going concern basis and Appian to receive cash proportionate to its shareholding as determined in accordance with the valuation report to be obtained from an independent valuer. The said distribution will be made immediately upon receipt of necessary approvals and requisite documents, including licenses, permits, authorizations, consents, no-objection certificates, etc., in the name of the Company.

The proposed voluntary liquidation of BSVL will be undertaken by a liquidator to be appointed by BSVL subject to compliance with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and any other applicable laws.

The detailed disclosure required pursuant to the applicable provisions of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026 ("SEBI Master Circular") is enclosed as **Annexure-I**.

The Board Meeting commenced at 03:30 p.m. (IST) and concluded at 04:05 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
Digitally signed by HITESH KUMAR JAIN
Date: 2026.08.26 16:33:26 +05'30'

Hitesh Kumar Jain
Company Secretary &
Compliance Officer

Encl.: A/a

Annexure-I

The detailed disclosure required pursuant to the applicable provisions of the Listing Regulations and SEBI Master Circular:

S. No.	Particulars	Details
1	Details and reasons for restructuring	Business of BSVL is proposed to be integrated with the Company by way of voluntary liquidation of BSVL. This would entail the following benefits: 1. Drive operational efficiency and effective utilization of resources which are currently carried out through two separate legal entities. This will enable consolidation of material business in the Company. 2. Improved organizational execution capability and therapy leadership arising from the pooling of human capital having diverse skills, talent, and vast experience. 3. Further efficiencies are expected to flow from improved cash management, reduced compliance requirements, enhanced governance and rationalization of expenses.
2	Quantitative and/ or qualitative effect of restructuring	Business of BSVL will be distributed to the Company (holding 96% shares in BSVL) on a going concern basis immediately upon receipt of necessary approvals and various documents, including licenses, permits, authorizations, consents, no-objection certificates, etc., in the name of the Company,. Appian, holding 4% shares in BSVL, shall receive cash proportionate to its shareholding i.e., an amount equivalent to 4% of the fair value of BSVL, as determined in accordance with the valuation report to be obtained from an independent valuer.
3	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	Not applicable as no benefit is being given to promoter/promoter group/group companies.
4	Brief details of change in shareholding pattern (if any) of all entities	Pursuant to said voluntary liquidation, there will be no change in the shareholding pattern of the Company. Pursuant to the said voluntary liquidation, BSVL shall be dissolved, and the shares in BSVL held by the Company and Appian shall stand cancelled.