Serving Life

July 30, 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,

Subject: Investor Presentation

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

Please find enclosed herewith the investor presentation on financial results of the Company for the quarter ended on June 30, 2026.

The presentation is also being uploaded on the website of the company i.e. www.mankindpharma.com.

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: 2026.07.30 15:44:02 +05'30'

Hitesh Kumar Jain
Company Secretary &
Compliance Officer

Encl.: A/a

INVESTOR PRESENTATION

Q1 FY27

July 2026

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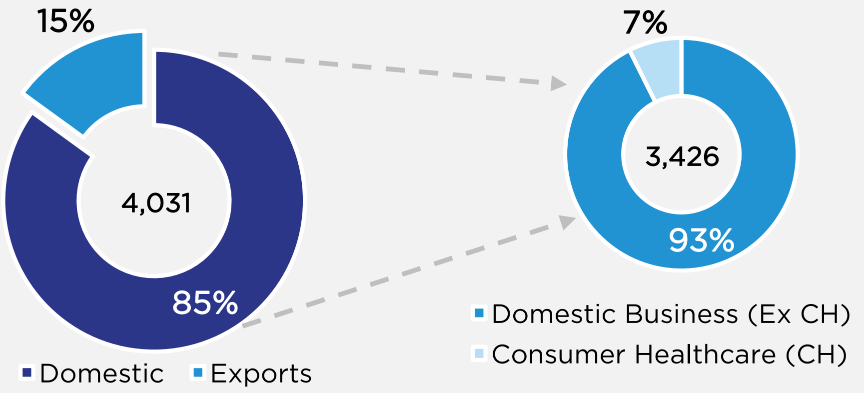
Financial Performance

Q1 FY27 - Key Financial Snapshot

Financials / Margins	Growth	Capital Efficiency
4,031 Revenue (INR Cr)	**12.9%** YoY Growth	**13% / 43%** ROCE / Adj. ROCE[1]
1,060 / 26.3% EBITDA (INR Cr) / Margin	**24.7%** YoY Growth	**3,377** Net Debt (INR Cr)
574 / 14.2% PAT (INR Cr) / Margin	**29.1%** YoY Growth	**0.9x** Net Debt / Adj. EBITDA[2]

Segmental Revenue Break - Up



Mr. Rajeev Juneja
Vice Chairman & Managing Director

- Revenue grew ~13% YoY with EBITDA margins improving by 250 bps to 26.3%
- Overall domestic business (ex CH) grew by 11.0% led by:
  - ✓ Double digit growth in Mankind domestic business with 15.8% growth in Chronic – 19.4% in cardiac and 12.7% in anti-diabetes
  - ✓ Outperformance in Gastro, VMN, Gynaec led to growth recovery in acute
  - ✓ Strong double digit growth in BSV domestic specialty business
- OTC segment grew by ~4%; while International business grew 29%
- Our disciplined execution and strengthening business fundamentals, resulted in improvements across key operating and financial metrics in Q1FY27, laying the foundation to deliver long-term sustainable growth

1. On TTM Basis, Adj. ROCE excludes BSV Acquisition || 2. Calculated on TTM EBITDA adjusted with one time impact of labour code regulations and other non-recurring cost

Q1 FY27 - P&L Highlights

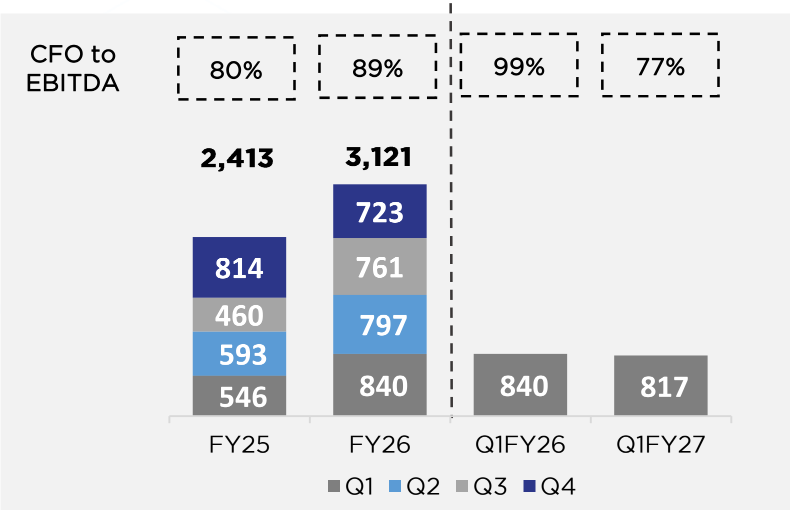
INR Cr	Q1 FY27	Q1FY26	YoY Growth	Q4FY26	QoQ Growth
Revenue from Operations (A=B+C)	4,031	3,570	12.9%	3,443	17.1%
Domestic Business (B)	3,426	3,101	10.5%	2,886	18.7%
i. Domestic Business (ex CH)	3,180	2,864	11.0%	2,673	19.0%
ii. Consumer Healthcare (CH)	246	237	3.9%	213	15.5%
Exports Business (C)	605	469	29.0%	557	8.5%
Gross Profit	2,932	2,517	16.5%	2,485	18.0%
EBITDA	1,060	850	24.7%	910	16.5%
Profit After Tax	574	445	29.1%	559	2.6%
Diluted EPS[1] (INR)	13.7	10.6	29.6%	13.4	2.5%
Cash EPS[1] (INR)	19.2	15.9	20.8%	19.1	0.4%

Gross Margins %	72.8%	70.5%	230 bps	72.2%	60 bps
EBITDA Margins %	26.3%	23.8%	250 bps	26.4%	10 bps
Adjusted EBITDA Margins %	26.3%	23.8%	250 bps	27.1%[2]	80 bps
PAT Margins %	14.2%	12.5%	170 bps	16.2%	200 bps

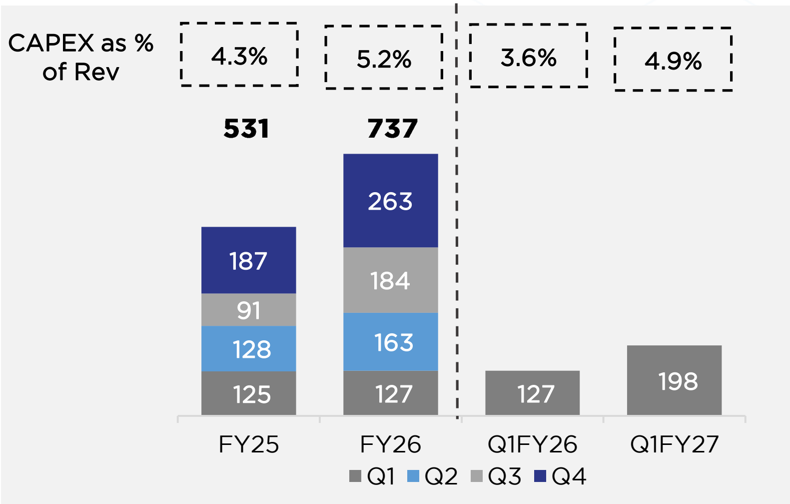
1. Diluted EPS and Cash EPS not annualised || 2. Adjusted with one time impact of labour code regulations

Key Financial Metrics[1]

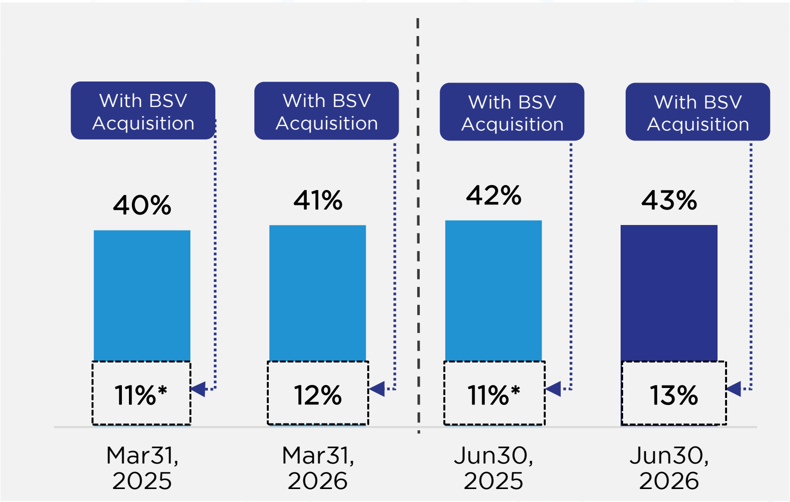
Cash Flow from Operations (INR Cr)



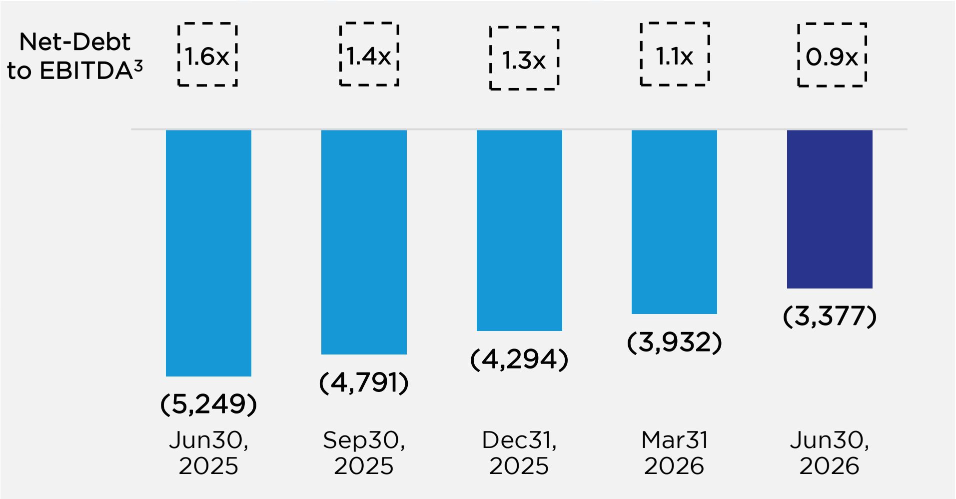
CAPEX (INR Cr)



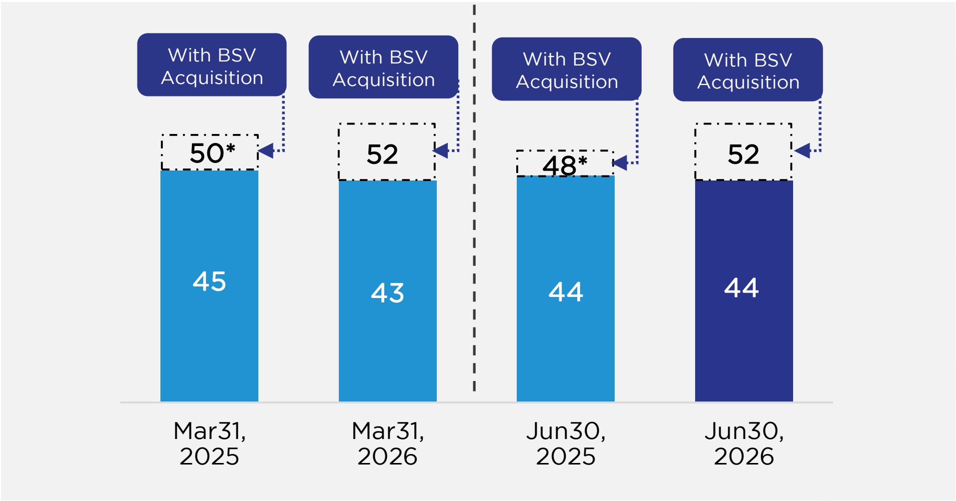
ROCE[2]



Net Cash / (Net Debt) (INR Cr)



Net Operating Working Capital Days[2]

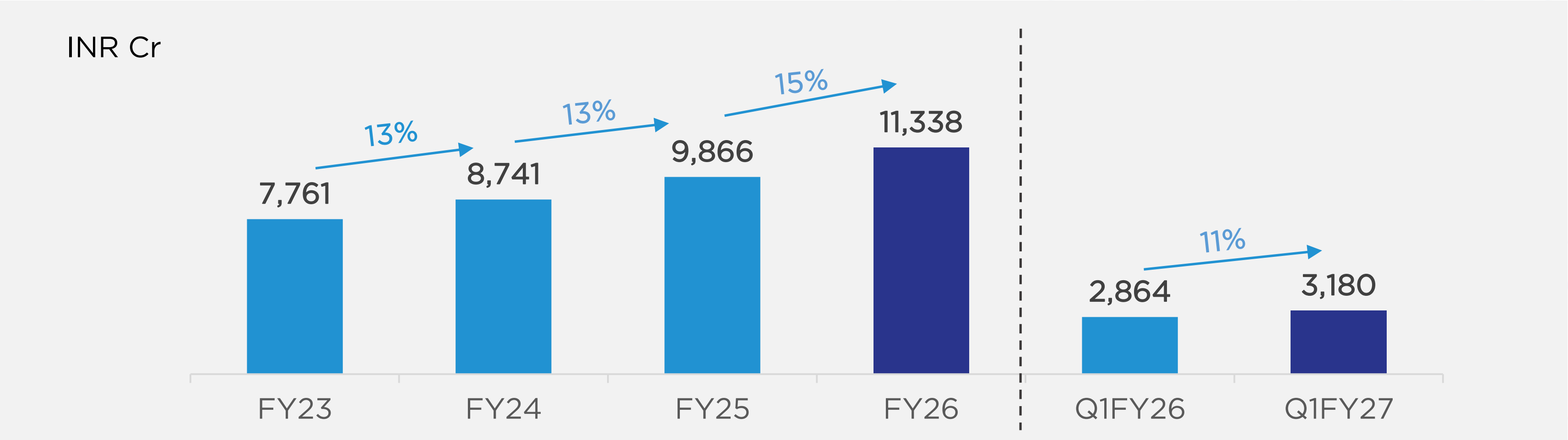


1. Above FY25 P&L items are for continuing operations only || 2. On TTM Basis || 3. calculated on Adj. EBITDA basis | *Includes BSV from 23-Oct-2024 || Refer Annexure for Formulas

Business Updates

Domestic Business (ex-CH) Performance

Strong Growth in Domestic (ex-CH) Revenue[1,2]

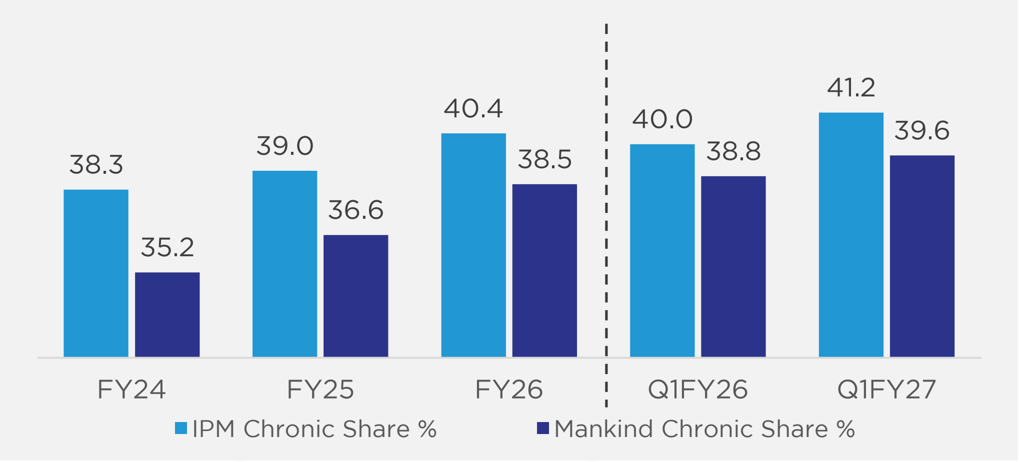


- Domestic revenue (ex- CH) increased 11.0% YoY driven by double digit growth in Mankind business, supported by strong growth in BSV specialty business
- Secondary sales[3] growth of 12.7% vs 13.0% IPM[4] in Q1FY27 – primarily due to
  - strong performance[3] in chronic growth supported by 19.4% in Cardiac and 12.7% in Anti-Diabetes
  - outperformance[3] in Gastro (1.2x), VMN (1.2x), Gynaec (1.05x) led to growth recovery in acute, also recovery seen in anti-infectives (3.6% in Q1FY27 vs -1.1% in Q4FY26)
- Strong growth in key focused brands:
  - outperformance in key acute brands[3] like Cefakind-CV (1.2x), Nurokind-LC (1.1x), Pantakind (1.8x), Dydroboon (1.5x) etc in Q1FY27
  - 21% growth in Telmikind family; 30%/31% in Lipirose / Statpure in cardiac during Q1FY27[3]
  - Glizid brand family grew 29% YoY in Q1FY27[3]
- Healthy growth in BSVs key brands[3] - Foligraf (39%), Humog (39%) and Anti-D (23%)
- Consistently maintained #1 rank over last 9 years with prescription share of 15.2%[3]

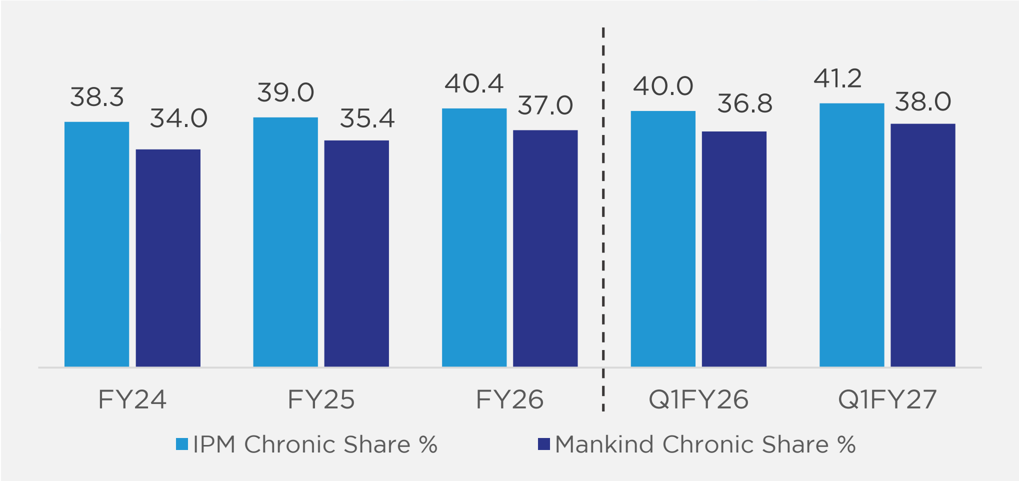
1. FY24 and FY25 P&L items are for continuing operations only and hence FY23 numbers are strictly not comparable || 2. Denotes Reported Number including BSV w.e.f 23-Oct-2024 || 3. As per IQVIA Jun 2026 || 4. Ex-Trizepatide

Increased chronic share by 80[1] bps in Q1 FY27

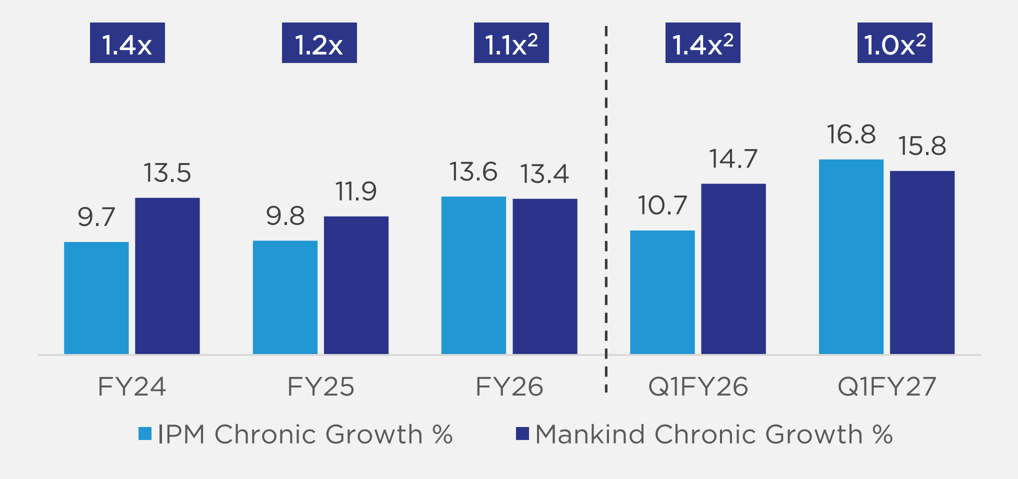
Consistent focus to increase chronic contribution



Mankind Consolidated Chronic Share



Overall Chronic Growth



- ❖ 1.1x outperformance to IPM both in Cardiac and Anti-Diabetic[2] respectively in Q1FY27
- ❖ 1.3x outperformance to IPM in Respiratory Chronic in Q1FY27
- ❖ Consistent outperformance across key portfolio supported by key strategic launches
  - ➢ 23% combined YoY growth in inhaler (Combihale & Symbicort)
  - ➢ 45% YoY growth in Nobeglar (Insulin Glargine)

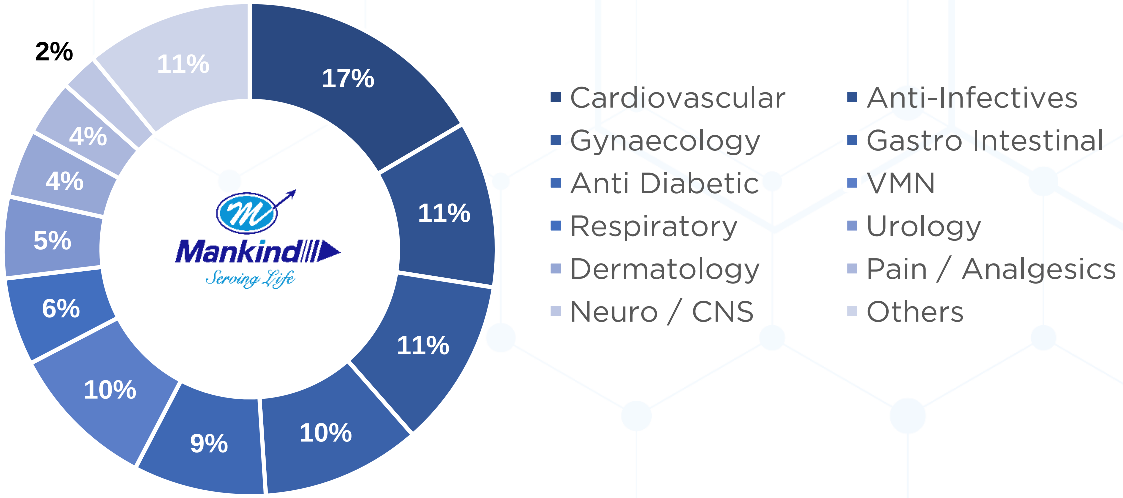
As per IQVIA JUN-26 || 1. Mankind excluding BSV || 2. Ex-Trizepatide

Q1 FY27 – Therapy wise Performance

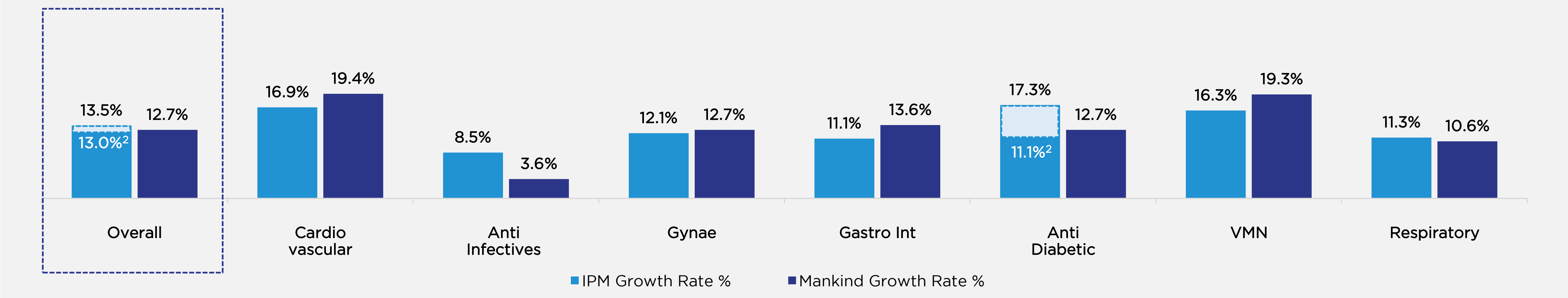
High Ranks across Acute and Chronic Areas

Key Therapy Areas	Rank in CVM (FY26)	MS% (FY26)	FY 21-26 CAGR	
			Mankind[1]	IPM
Chronic therapies	**3**	**4.3%**	**14.3%**	**11.4%**
Cardiovascular	4	5.5%	17.3%	11.1%
Anti Diabetic	4	4.5%	12.1%	8.2%
Acute therapies	**2**	**5.0%**	**11.4%**	**9.6%**
Anti-Infectives	5	6.0%	12.2%	10.3%
Gynaecology	1	10.3%	23.2%	10.1%
Gastro Int	6	4.3%	8.7%	10.5%
Respiratory	6	4.5%	13.9%	12.7%
VMN	2	5.1%	7.8%	9.1%
Overall	**2**	**4.7%**	**12.4%**	**10.3%**

FY26 - Sales Mix representing Diversified Therapy Presence



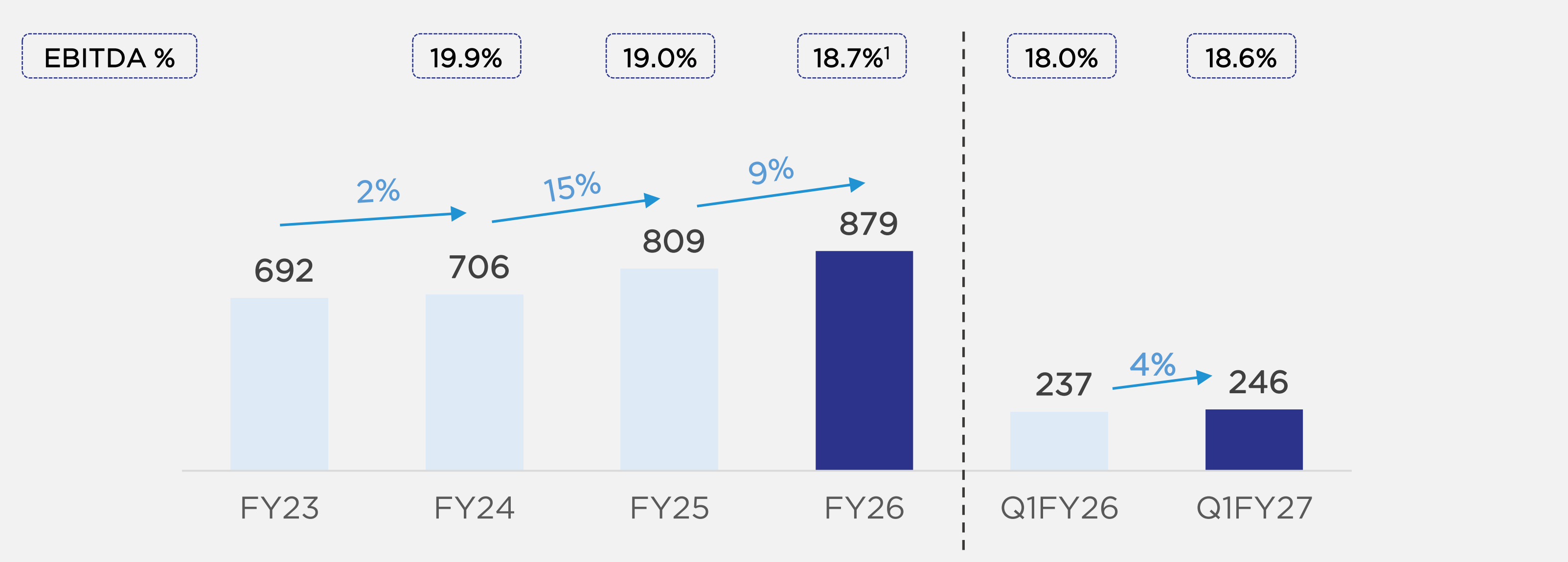
Q1FY27 – Key Therapies Performance



As per IQVIA Jun-26 || 1. Includes BSV from Oct-2024 || 2. Ex-Trizepatide

Consumer Healthcare

Consumer Healthcare Segment Revenue (INR Cr)



- ❖ Revenue growth of 4% YoY in Q1FY27 partly impacted by base effect of discontinued cash and carry business
- ❖ Despite softer growth, we gained market share[2] in key Brands – Manforce, Preganews and Gas-o-fast
- ❖ MT & E-Com share increased to 15% in Q1FY27 as compared to 11% in Q1FY26 supported by 38% growth
- ❖ Healthy growth in secondary sales[2] for Gas-o-fast and Ova news of 10% and 36% YoY respectively in Q1FY27

1. Denotes EBITDA adjusted with one time labour code impact, reported EBITDA is 18.3% in FY26 || 2. As per IQVIA / IQVIA Retail Jun 2026

Strong Corporate Identity Complements Brand Recall…

Mankind Serving Life

Strategically selected national and regional brand ambassadors

Corporate Brand Ambassadors

Dominant Brands

MANforce Condoms	#1 Condom Brand Market Share – 28%
Prega News Means Good News	#1 Pregnancy Test Kit Brand Market Share – 84%
GAS-O-FAST SACHETS	#2 Antacid Powder Brand Market Share – 12%
Mankind's HealthOK Multivitamin Tablets	#8 Vitamins, Minerals, Nutrients Brand Market Share – 2.3%
AcneStar Gel	#1 Medicated Anti-Acne Brand Market Share – 34%
NIMULID STRONG	#5 Pain Management Brand Market Share – 1.3%
UNWANTED-72	#1 Emergency Contraceptive Brand Market Share – 68%

Consumer Healthcare Brand Ambassadors


Sunny Leone

Manasvi Mamgai


Anushka Sharma

Kajal Aggarwal

Srabanti Chatterjee


Paresh Rawal

Brahmananda m

Biswanat h Basu

Rakesh Bedi


Ranveer Singh

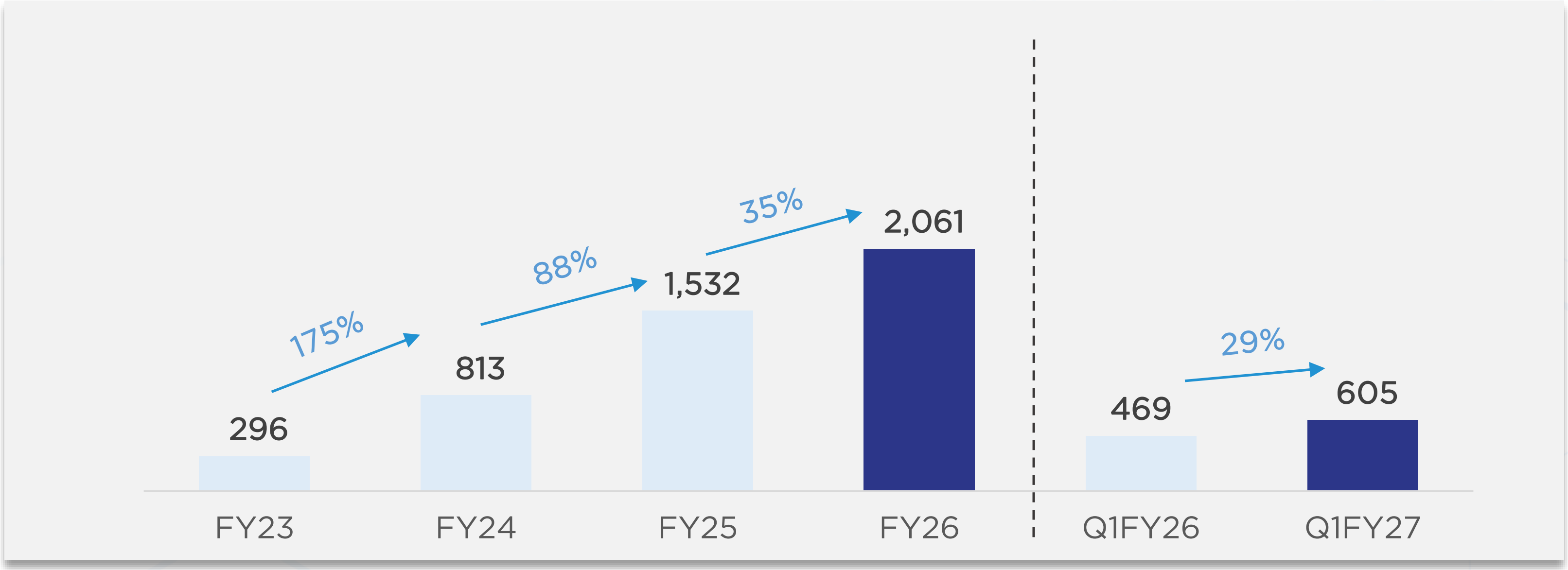

Rashi Khanna


Rajkumar Rao

As per IQVIA / IQVIA Retail MAT Jun-26 || Market Share values rounded off to the nearest whole number ||

Exports Business Update

Revenue from Exports (INR Cr)[1]



- Revenue from International business registered healthy growth of 29% YoY in Q1FY27
- Mankind (excluding BSV) has launched 1 new products in Q1FY27 taking the total launched products to 49 in US

1. Denotes reported number including BSV from 23-Oct-2024

Additional Information

Mankind Pharma at a Glance (FY26)

Mankind Serving Life

Market Leadership	**#1** Rank in Prescriptions over the last nine years[1]	**#2** Rank by volume in IPM[1]	**#4 / #1** Rank by value in IPM[1] / Gynaecology	**4** Consumer Healthcare brands ranked #1 in their categories[1]
Scale	**INR 14,278 Cr** FY26 Revenue	**86%** FY26 Domestic Revenue	**54/22** Brand families[1] worth INR 50/100 Cr+	**18,500+** Mar'26 Field force[2]
Growth	**18.1%** Revenue CAGR FY21-26	**15.2%** Domestic Business Revenue CAGR FY21-26	**13.6%** Consumer Healthcare Revenue CAGR FY21-26	**16.9%** Adj. EBITDA CAGR FY 21-26
Profitability and Capital Efficiency	**25.4%** FY26 Adj. EBITDA Margin[3]	**13.6%** FY26 PAT Margin	**12% / 41%** FY26 ROCE[4] Inc. BSV / Exc. BSV	**1.1x** FY26 Net Debt / Adj. EBITDA[3]

1. As per IQVIA MAT March 2026 || 2. includes field managers || 3. Adjusted with one time impact of labour code and other non-recurring costs || 4. On TTM Basis, Adj. ROCE excludes BSV Acquisition || Refer Annexure for Formulas

Key Milestones – Disruption led growth

1995

Commenced operation in 1995 (Founded in 1991)

2004

Entered chronic pharmaceutical Segment

2007-10

Entered consumer healthcare by launching Manforce and Prega News brands

2018-19

Paonta Sahib facility inspected by the USFDA for the first time

First Indian Company to launch "Dydrogesterone"

2020-21

Launched dedicated specialty divisions for cardiovascular, diabetes segments, respiratory and neuro/ central nervous system

2022

Acquired brands of Panacea Biotec Pharma Limited enabling entry into transplant and oncology

Acquired 'Daffy' and 'Combihale' from Dr. Reddy's Laboratories

2023

Successfully listed on NSE and BSE

Launch of International Quality API- Products

Commercialised India's First fully integrated facility for Dydrogesterone at Udaipur

2024

Entered into in-licensing agreements with:

1. Astra Zeneca - **Symbicort**
2. Novartis - **Crenzlo** (Inclisiran)
3. Takeda – **Vonalong** and **Vonatime** (Vonoprazan)
4. Partnered with Innovent Biologics to commercialize Sintilimab in India

Acquired 100% stake in BSV Limited

2025-26

1. Acquired Rivotril in CNS from Roche
2. Udaipur and Ambernath received EUGMP certification

4th Largest Pharma Company in India with a market share[1] of 4.7% in MAT Mar'26

1. As per IQVIA

Consistently Expanding to Specialty and Super Specialty

Mass Market (Acute/ Chronic / Semi Chronic) + Specialty Chronic (Cardio / Diabeto / CNS) + Consumer Healthcare (OTC) + BSV - Super Specialty

Mass Market – Targeted Medical Practitioners: GP, CP, MD

Specialty Chronic – Targeted Medical Practitioners: MD, DM, KOL

Consumer Healthcare (OTC): GT, MT, ECOM

BSV - Super Specialty – Targeted Medical Practitioners: MD, DM, KOL

INR 11,338 Cr
Domestic Revenue[1]
(FY26)

28%/ 39%
Increase Chronic Share[3]
(FY18 / FY26)

15.2%
Revenue Growth[2]
(FY21-26)

12+ divisions launched to focus on Specialty Chronic

#4 / #2
Rank[3] in IPM value / Volume (FY26)

Acquired the specialty **Onco and Transplant** brands from Panacea

~16,800 Field Force
22 Brands[3] >100 Cr in FY26

4
In-licensed / acquired super specialty Chronic products from MNCs - **2 from Novartis, 1 each from Astra Zeneca, and Roche**

~INR 879 Cr
Revenue (FY26)

4 Brands
Ranked[3] #1 in Consumer Health

~28%
MS[3] in Condoms

83%/68%
MS[3] in Pregnancy Test Kits/ Emergency Contraceptive

High entry barrier portfolio with specialty R&D tech platform

Ranked #1/#2 in 9 key brand[3] families with limited competition in India

Recombinants, Niche Biologics, Novel Delivery and Immunoglobulins

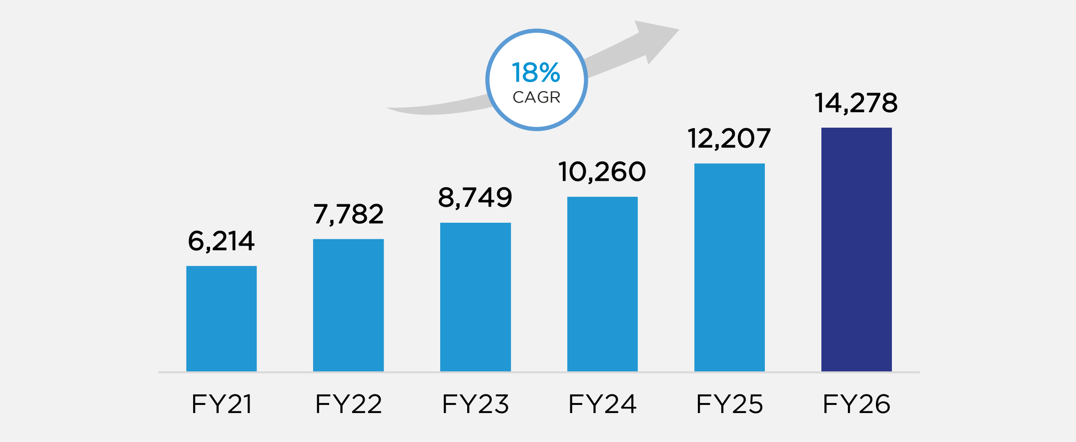
Brands across the Women's Health Lifecycle in India; Comprehensive Fertility drug portfolio globally

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

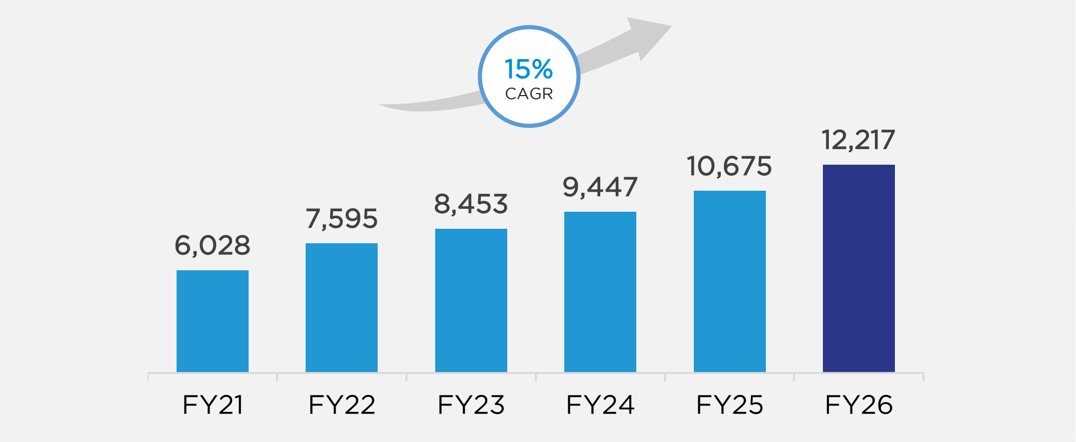
1. Includes BSV Domestic Revenue w.e.f 23-Oct-2024 || 2. FY24 and FY25 P&L items are for continuing operations only and hence prior period numbers are strictly not comparable || 3. As per IQVIA / IQVIA Retail March-26

Financials[1] - Steady Growth Trajectory

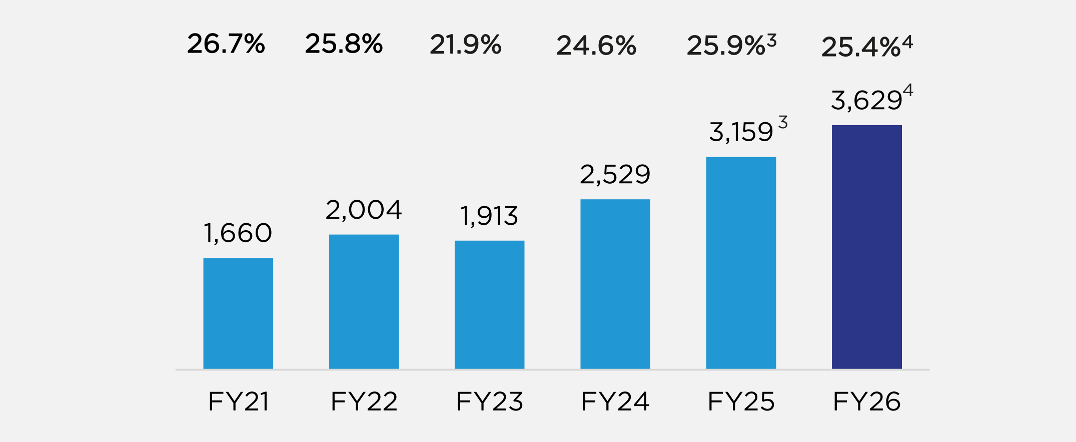
Revenue (INR Cr)



Strong Growth in Domestic Revenue (INR Cr)

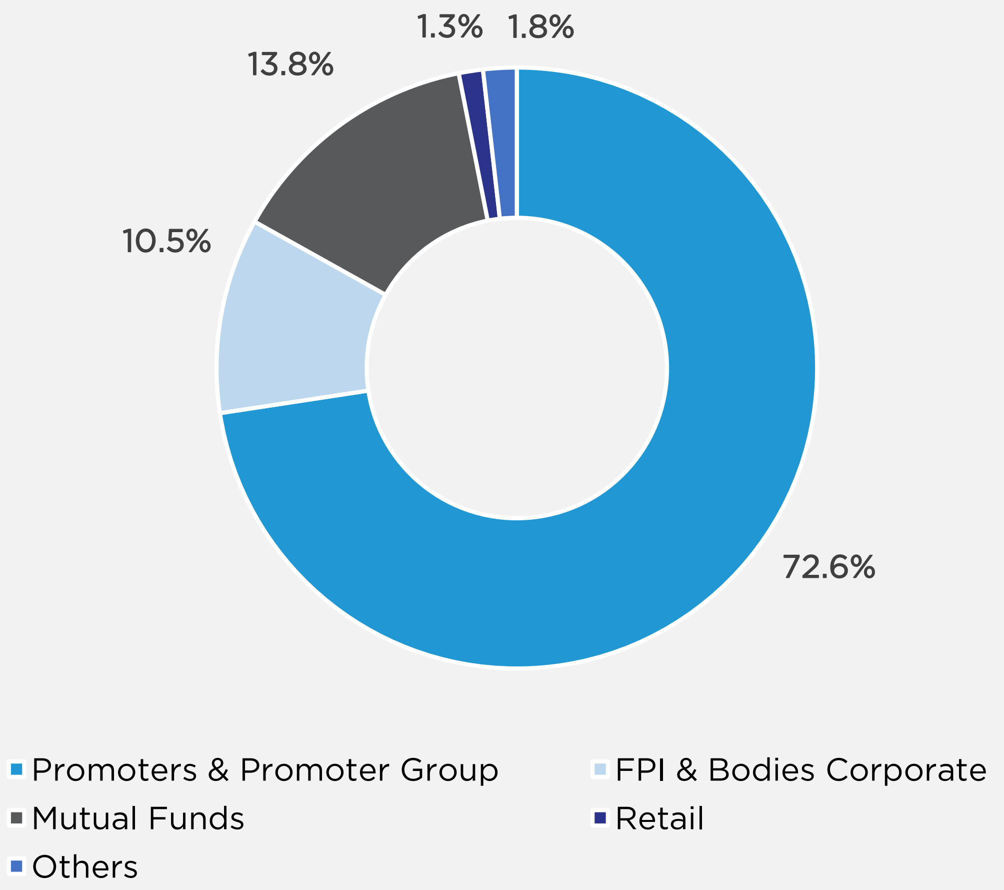


EBITDA (INR Cr) and Margin %(2)



1. FY24 and FY25 P&L items are for continuing operations only and hence prior period numbers are strictly not comparable || 2. EBITDA refers to profit for the year/period, as adjusted to exclude (i) other income, (ii) depreciation and amortization expenses, (iii) finance costs and (iv) total tax expense. EBITDA Margin refers to the percentage margin derived by dividing EBITDA by revenue from operations || 3. Adjusted with one-time M&A related expenses and other non-recurring cost || 4. Adjusted with one time impact of labour code regulations and other non-recurring cost (Refer note 10 of Consolidated Financial Results)

Shareholding Pattern



BSE Ticker	543904
NSE Symbol	MANKIND
# of Shares outstanding[1]	41,29,95,978
Share Price[2]	2,546.50
Market Cap. (INR Cr)[1]	1,05,169
% Free Float[3]	26.4%
Free Float Market Cap. (INR Cr)	27,765
Industry	Pharmaceuticals

1. Shareholding Pattern and Market Cap as on 30th June, 2026 || 2. Share Price from NSE as on 30th June, 2026 || 3. Free float = 100% – Promoters – Bodies Corporate

Annexures

- **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 and other non-recurring impact and other income
  - Adj. Capital employed is the (excluding acquisition) 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 + Bank Deposits (Other Financial Assets))

- **Net Cash =** (Cash - Current borrowings - Non Current borrowings at the end of the period)

- **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 less payable to employees (other financial liabilities)

- **Cash EPS =** Profit/(Loss) for the period plus Depreciation, Amortization and Impairment / weighted average number of equity shares outstanding during the period

Q1 FY27 Earnings Call Details

Date	30th July, 2026
Time	06:30 PM – 07:30 PM IST
Link	
Zoom Call	https://us06web.zoom.us/webinar/register/WN_Bgx754b5TeyVRHqaKOSIlw#/registration

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 presentation 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.

Thank You

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

For specific queries, contact:

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President Strategy
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Investor.relations@mankindpharma.com