



April 14, 2025

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 on April 14, 2025

The Board of Directors of the Company at its meeting held today i.e. April 14, 2025, has *inter-alia*, considered and approved the:

1. Constitution of a 'Structural Integration Committee' to consider and evaluate various structural alternatives to integrate Bharat Serums and Vaccines Limited ("BSV") into Mankind Pharma Limited's ("Company") eco system ("Proposed Structural Integration"). A more concrete plan for the Proposed Structural Integration shall be placed before the Board of Directors of the Company for its approval in the coming months post detailed consultation of the Structural Integration Committee with the financial, legal, tax and other advisors. This will be subject to all necessary shareholder, creditor and regulatory approvals, as may be applicable;
2. Incorporation of a wholly owned subsidiary, directly or indirectly, in Russia ("Foreign WOS"); and
3. Incorporation of a wholly owned subsidiary under Section 8 of the Companies Act, 2013 ("Indian WOS") for undertaking CSR activities of the Mankind Group.

The detailed disclosures as required under Regulations 30, 51 and other Regulations as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 read with SEBI Circular No. SEBI SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 (collectively referred as "SEBI Circulars") are given in *Annexure-I* to this letter.

The meeting of Board of Directors of the Company commenced at 02:15 p.m. (IST) and concluded at 03:35 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

Company Secretary and Compliance Officer

Encl.: A/a

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Disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circulars:

Sr. No.	Particulars	Details of Foreign WOS	Details of Indian WOS
1.	Name of the entity, date & country of incorporation, etc.	<p>The Board of Directors of the Company at its meeting held today has approved incorporation of a Wholly Owned Subsidiary in Russia.</p> <p>Name: As would be approved by authorities in Russia</p> <p>Date of Incorporation: Not Applicable*</p> <p>Country of Incorporation: Russia</p> <p><i>* Proposed to be incorporated</i></p>	<p>The Board of Directors of the Company at its meeting held today has approved incorporation of a Wholly Owned Subsidiary i.e. Section 8 company, for undertaking CSR Activities of Mankind Group.</p> <p>Name: As would be approved by the Registrar of Companies, Delhi & Haryana ("RoC Delhi")</p> <p>Date of Incorporation: Not Applicable*</p> <p>Country of Incorporation: India</p> <p><i>* Proposed to be incorporated</i></p>
2.	Name of holding company of the incorporated company and relation with the listed entity	The Mankind Pharma Limited (directly or indirectly) will be the holding company of the proposed Foreign WOS.	The Mankind Pharma Limited will be the holding company of the proposed Indian WOS.
3.	Industry to which the entity being acquired belongs	Pharmaceutical Industry	Non-Profit Organization to undertake and implement CSR projects of the Mankind Group.
4	Brief background about the entity incorporated in terms of products / line of business	The Foreign WOS shall carry out the business of distribution of Pharmaceutical products of Bharat Serums and Vaccines Limited, a material wholly owned subsidiary of the Company.	The Indian WOS shall promote, support, manage and streamline the CSR activities of Mankind Group.
5	Brief details of any governmental or regulatory approvals required for the incorporation	Incorporation of the Foreign WOS will be under the applicable provisions of the Foreign Exchange Management Act & Regulations made thereunder, Reserve Bank of India Regulations/Guidelines, other such authorities in or outside India and subject to the necessary regulatory approvals/licences as may be required from the appropriate Authority(ies) in Russia.	The incorporation of the proposed Indian WOS will be subject to the approval of the RoC Delhi, MCA and other relevant statutory/regulatory authorities as may be applicable.
6.	Nature of consideration - whether cash consideration or share swap and details of the same	Not Applicable. Refer details in point no. 7.	Not Applicable. Refer details in point no. 7.

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7.	Cost of subscription / price at which the shares are subscribed	<p>Proposed Initial Investment: USD 5 Million, in one or more tranches, to meet set-up, initial operating, procurement and other costs.</p> <p>The Company would be subscribing to Ordinary and / or other class of shares of Foreign WOS, as per applicable regulatory provisions.</p>	<p>Proposed Initial Investment: Rs. 5 lacs.</p> <p>The Company would be subscribing to Equity Shares of the Indian WOS.</p>
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted.	100% subscription to the share capital.	100% subscription to the share capital.

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