February 3, 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

Pursuant to Regulation 30 of 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 Q3FY26.

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: 2026.02.03 16:21:01 +05'30'

Hitesh Kumar Jain
Company Secretary &
Compliance Officer

Encl.: A/a

Mankind
Serving Life

INVESTOR PRESENTATION

Q3 FY26

February, 2026

Index

01 Financial Performance

- Key Financials – Q3 FY26
- P & L Highlights – Q3 and 9M FY26
- Key Financial Metrics – Q3 FY26

02 Business Updates – Q3 FY26

- Domestic Business
- Consumer Healthcare Business
- Export Business

03 Additional Information

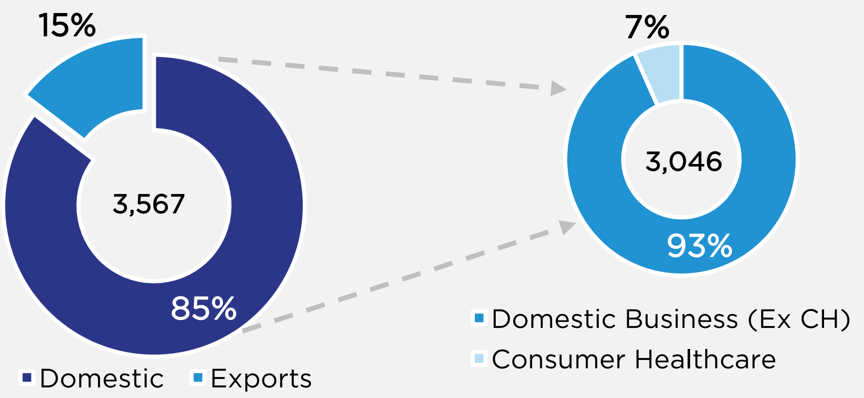
- Mankind Pharma at a Glance (FY25)
- Key Milestones
- BSV at a Glance (FY25)
- Expansion in Specialty and Super Specialty Segments
- Key Strengths
- Strategy Going Ahead
- Consistently Built and Scaled Brands
- Expansion in Specialty Products
- Financials - Steady Growth Trajectory
- Key Performance Highlights
- Shareholding Pattern
- Annexures
- Q3 & 9M FY26 Earnings Call Details

Financial Performance

Q3 FY26 - Key Financial Snapshot

Financials / Margins	Growth	Capital Efficiency
3,567 Revenue (INR Cr)	**11.5%** YoY Growth	**11% / 40%** ROCE / Adj. ROCE[2]
816 / 22.9% EBITDA (INR Cr) / Margin	**(0.4%)** YoY Growth	**4,294** Net Debt (INR Cr)
923 / 25.9% Adj. EBITDA[1] / Margin	**4.6%** YoY Growth	**1.3x** Net Debt / Adj. EBITDA[1]

Segmental Revenue Break - Up



Mr. Rajeev Juneja
Vice Chairman & Managing Director

- Mankind's revenue increased 11.5% YoY, with adj. EBITDA margins[1] of 25.9%, primarily due to improvement in domestic pharma and BSV consolidation.
- Mankind's chronic share increased by 200bps YoY to 39.3% driven by strong growth of 16.7% in cardiac and 14.4% in anti-diabetes. Revenue from OTC grew by 5.2% in Q3FY26 vs -2.6% in Q2FY26. We expect growth to improve further
- BSV growth initiatives progressing well; Strong double-digit growth in Q3
- We remain confident of delivering long term sustainable growth anchored by four key pillars - steady base business, fast growing specialty chronic, high potential OTC business, and super specialty BSV portfolio.

1. Adjusted with one time impact of labour code regulations and other non-recurring cost (Refer note 8 of Consolidated Financial Results) || 2. On TTM Basis, Adj. ROCE excludes BSV Acquisition || Refer Annexure for Formulas

Q3 and 9M FY26 - P&L Highlights[1]

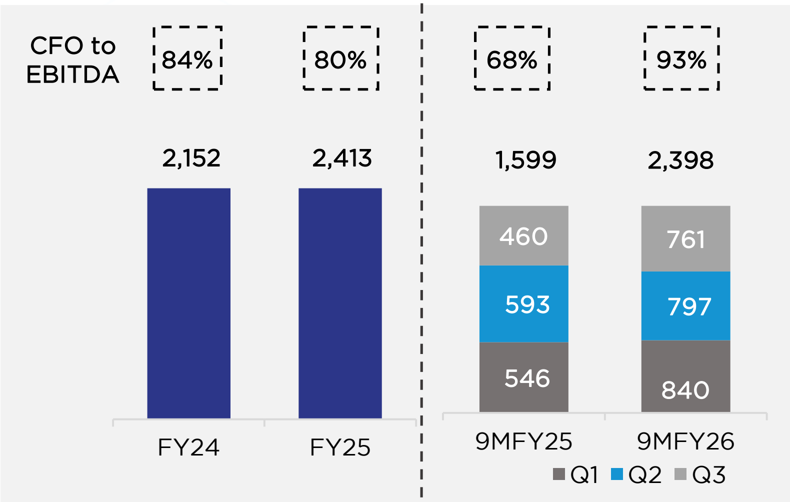
INR Cr	Q3FY26	Q3FY25	YoY Growth	Q2FY26	QoQ Growth	9MFY26	9MFY25	YoY Growth
Revenue from Operations (A=B+C)	3,567	3,199	11.5%	3,697	-3.5%	10,835	9,128	18.7%
Domestic Business (B)	3,046	2,742	11.1%	3,184	-4.3%	9,331	8,131	14.8%
i. Domestic Business (ex CH)	2,843	2,549	11.5%	2,958	-3.9%	8,665	7,500	15.5%
ii. Consumer Healthcare (CH)	203	193	5.2%	226	-10.2%	666	631	5.5%
Exports Business (C)	521	457	14.1%	513	1.6%	1,504	997	50.8%
Gross Profit	2,589	2,267	14.2%	2,635	-1.7%	7,741	6,514	18.8%
EBITDA	816	819	-0.4%	924	-11.6%	2,590	2,345	10.4%
Profit After Tax	414	378	9.5%	520	-20.4%	1,379	1,578	-12.6%
Diluted EPS[2] (INR)	9.9	9.3	6.7%	12.4	-20.1%	32.9	38.8	-15.4%
Cash EPS[2] (INR)	15.6	13.9	12.1%	17.7	-12.1%	49.2	48.6	1.4%

Gross Margins %	72.6%	70.9%	170 bps	71.3%	130 bps	71.4%	71.4%	-
EBITDA Margins %	22.9%	25.6%	270 bps	25.0%	210 bps	23.9%	25.7%	180 bps
Adjusted EBITDA Margins %	25.9%[3]	27.6%[4]	170 bps	25.0%	90 bps	24.9%[3]	26.8%[4]	190 bps
PAT Margins %	11.6%	11.8%	20 bps	14.1%	250 bps	12.7%	17.3%	460 bps

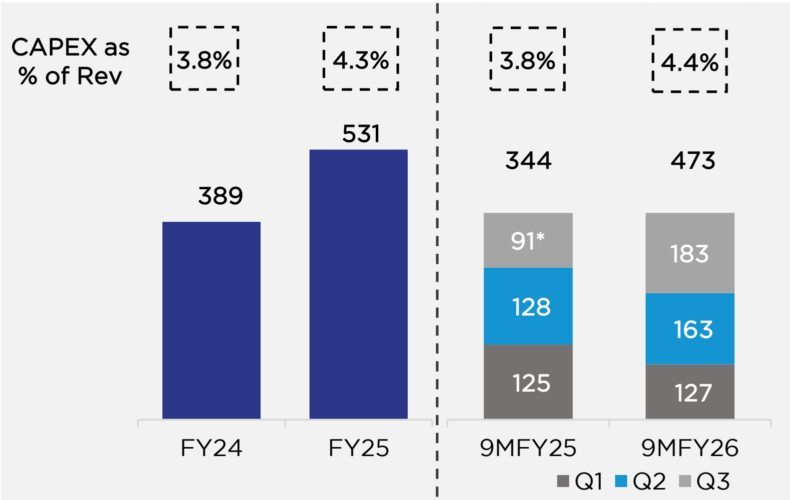
1. Financials are for continuing operations only as reported in the respective periods || 2. Diluted EPS and Cash EPS not annualised || 3. Adjusted with one time impact of labour code regulations and other non-recurring cost (Refer note 8 of Consolidated Financial Results) || 4. Adjusted with one time M&A related expenses & other non-recurring cost

Key Financial Metrics[1]

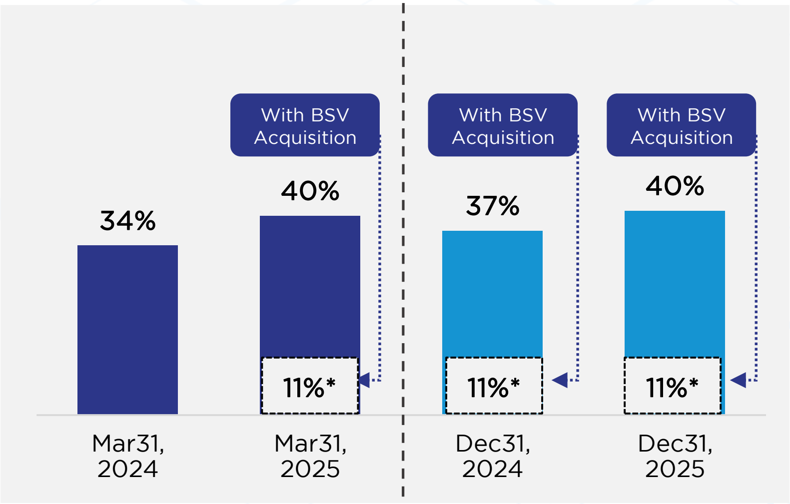
Cash Flow from Operations (INR Cr)



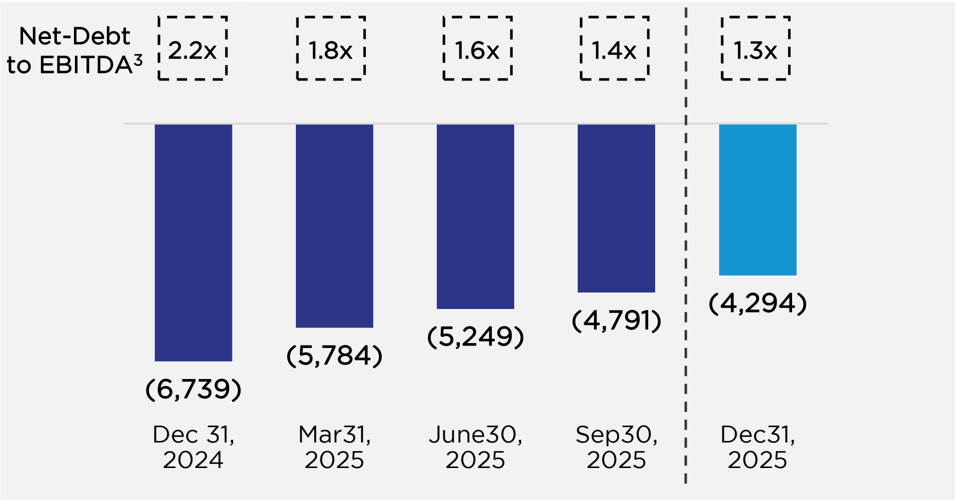
CAPEX (INR Cr)



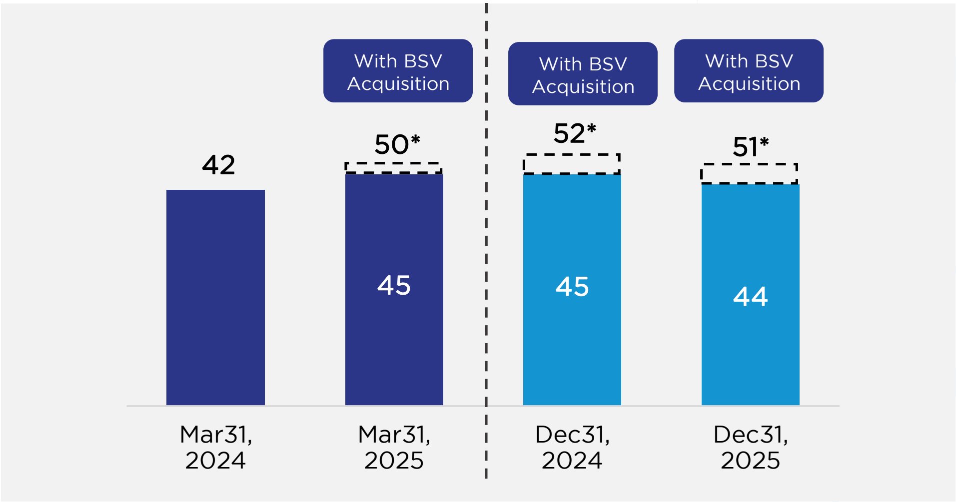
ROCE[2]



Net Cash / (Net Debt) (INR Cr)



Net Operating Working Capital Days

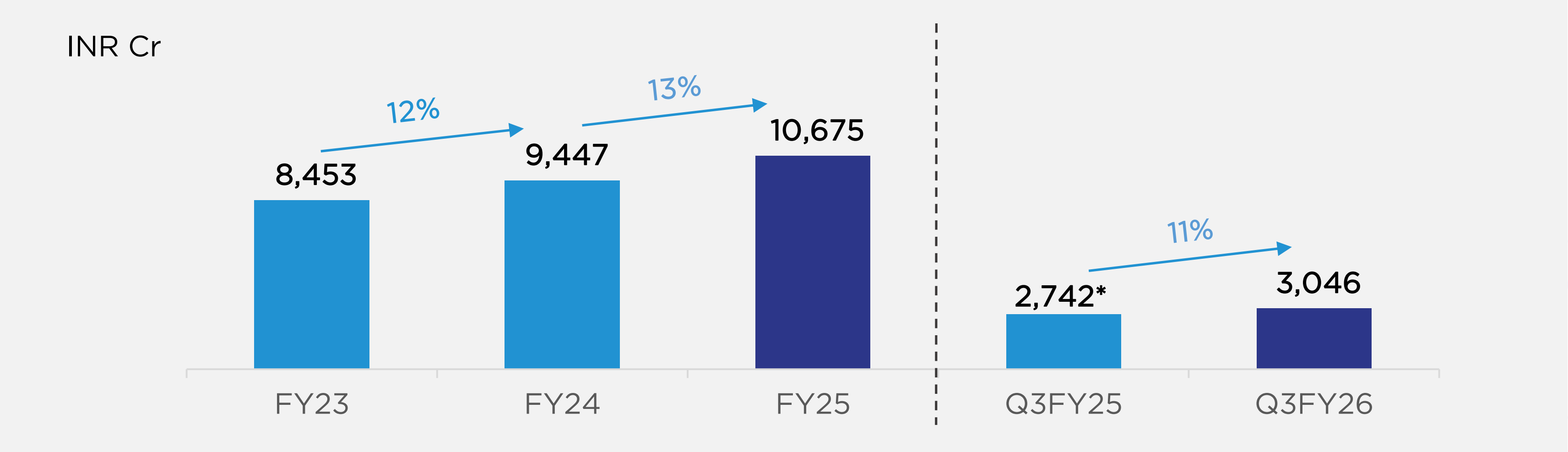


1. Above FY24 and FY25 P&L items are for continuing operations only || 2. On TTM Basis || 3. Dec'24, Mar'25, and Dec'25 calculated on Adj. EBITDA basis | *Includes BSV from 23-Oct-2024 || Refer Annexure for Formulas

Business Updates

Domestic Business Performance

Strong Growth in Domestic Revenue[1,2]



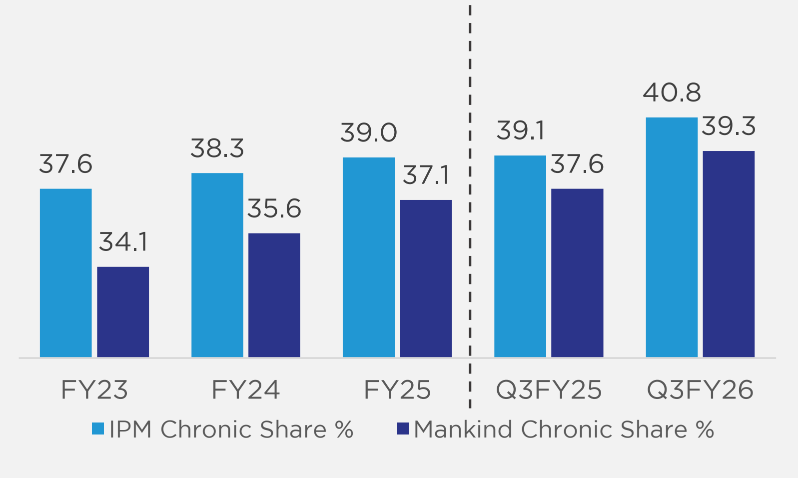
- ❖ Domestic revenue[2] registered a growth of 11.1% YoY driven by growth in base business, further aided by BSV consolidation
- ❖ Secondary sales[3] growth of 8.5% vs 11.8% IPM – primarily due to underperformance in acute therapies amid ongoing corrective actions
- ❖ Strong performance in chronic growth[3] with 16.7% growth in Cardiac and 14.4% in Anti-Diabetics
- ❖ 1.9x outperformance[3] in Anti-Diabetes (ex-GLP1 new launches) - 14.4% vs 7.7% IPM growth
- ❖ Strong growth in key focused brands:
  - ➢ c.21% growth[3] in Telmikind family and 23%+ in Lipirose / Statpure in cardiac during Q3 and 9M FY26
  - ➢ Glizid brand family crossed Rs 200 Cr in MAT Dec'25 (30%+ growth)[3]; increasing the total brand families >Rs 200 Cr to #13 from #11 in FY25
- ❖ Consistently maintained **#1 rank** over last 8 years with prescription share of 15.2%[3]
- ❖ Prescriber penetration[3] increased by 30 bps to 84.2% in MAT Dec'25 vs 83.9% in MAT Dec'24

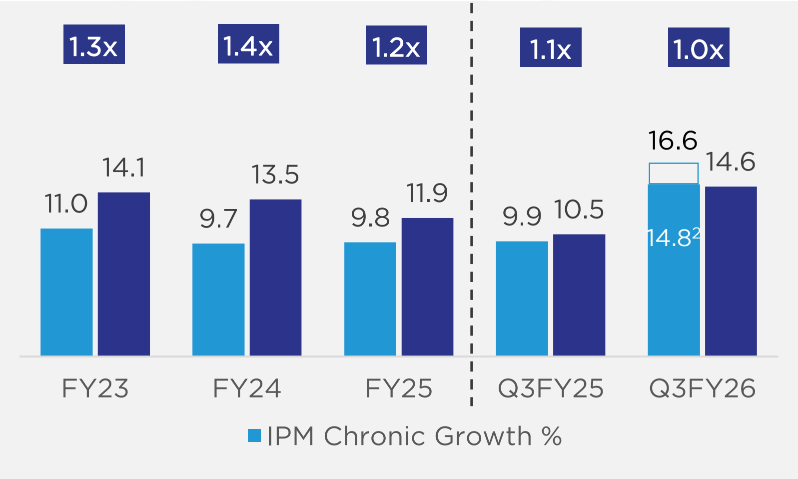
1. FY24 and FY25 P&L items are for continuing operations only and hence FY23 numbers are strictly not comparable || 2. Denotes Reported Number including BSV w.e.f 23-Oct-2024 || 3. As per IQVIA Dec 2025

Increased chronic share by 170 bps[1] in Q3FY26

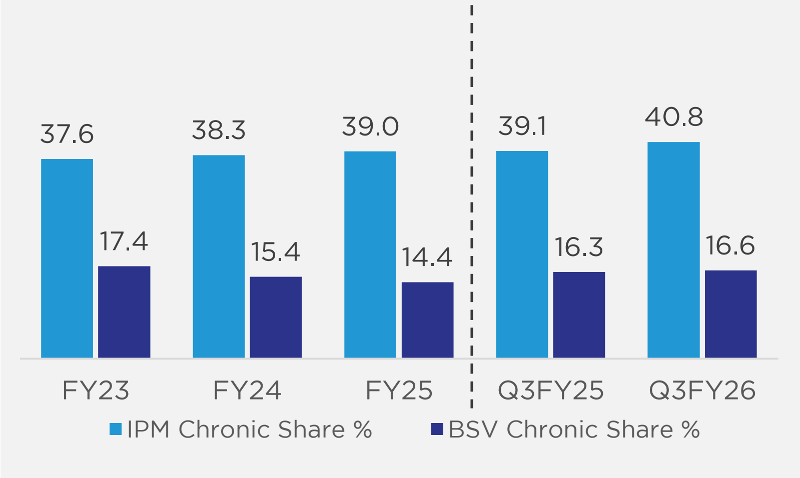
Mankind + BSV = Mankind Consolidated

Consistent focus to increase chronic contribution



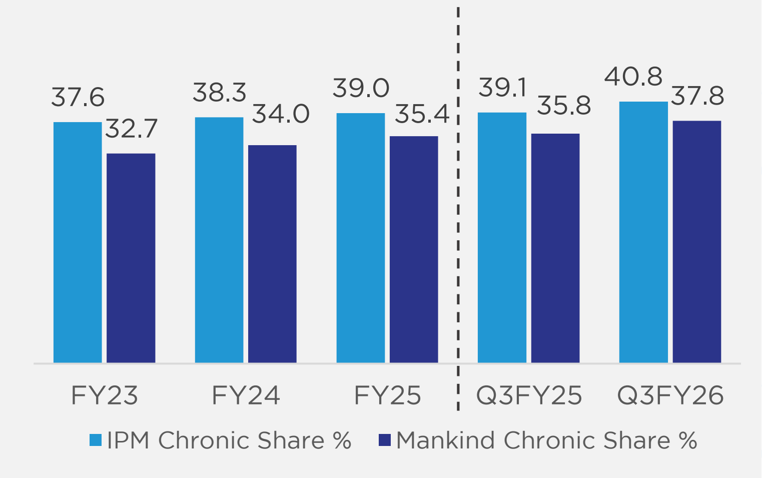


BSV's super specialty portfolio



- BSV's specialty complex portfolio, characterized by high entry barriers and limited competition, offers long-term growth potential due to its niche product offerings
- As per IQVIA, 83% of their domestic business is classified under the acute segment

Mankind Consolidated



- 1.2x outperformance to IPM both in Cardiac and Anti-Diabetic respectively in 9MFY26
- Consistent outperformance across portfolio supported by key strategic launches
  - 30% combined YoY growth in inhalers (Combihale & Symbicort)
  - 38% YoY growth in Nobeglar (Insulin Glargine)
  - #1 Rx brand Crenzlo in 9M FY26

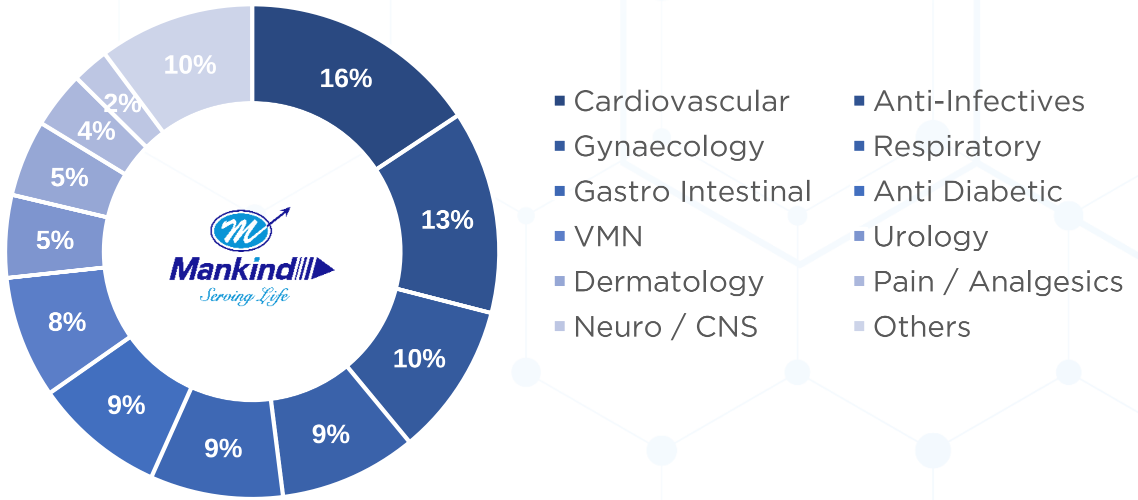
As per IQVIA Dec-25 || 1. Mankind excluding BSV || 2. Ex GLP-1 (new launches)

Q3 FY26 – Therapy wise Performance

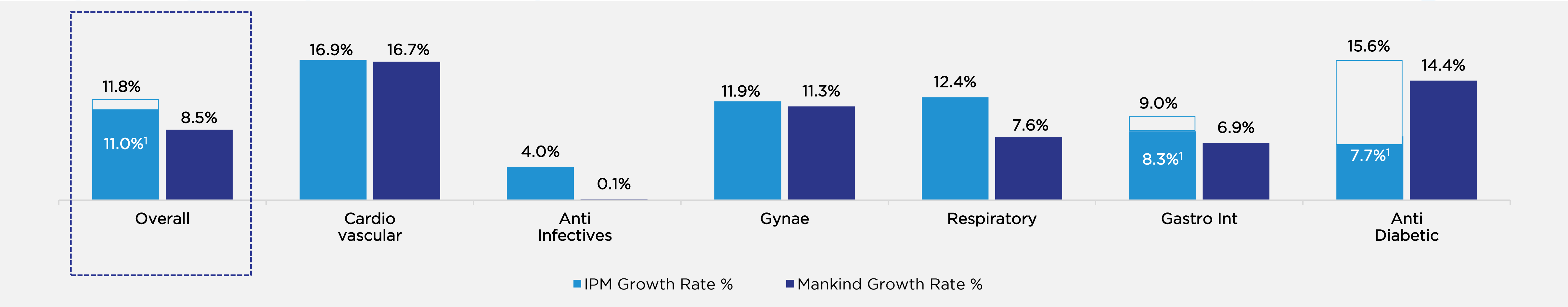
High Ranks across Acute and Chronic Areas

Key Therapy Areas	Rank in CVM (Q3FY26)	MS% (Q3FY26)	FY 21-25 CAGR	
			Mankind	IPM
Chronic therapies	3	4.3%	13%	10%
Cardiovascular	3	5.5%	16%	10%
Anti Diabetic	4	4.4%	12%	7%
Acute therapies	3	4.9%	10%	10%
Anti-Infectives	5	5.9%	14%	12%
Gynaecology	1	10.0%	14%	12%
Gastro Int	6	4.2%	10%	12%
Respiratory	6	4.5%	13%	13%
Overall	2	4.6%	11%	10%

Q3FY26 - Sales Mix representing Diversified Therapy Presence



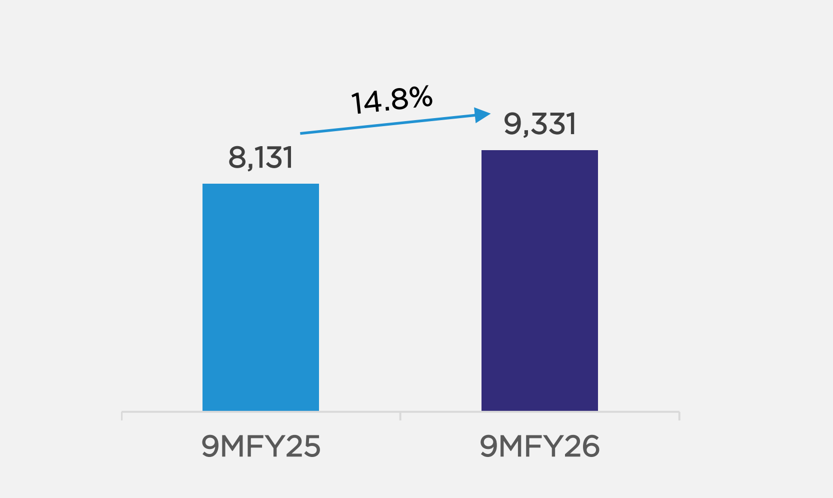
Q3FY26 – Key Therapies Performance



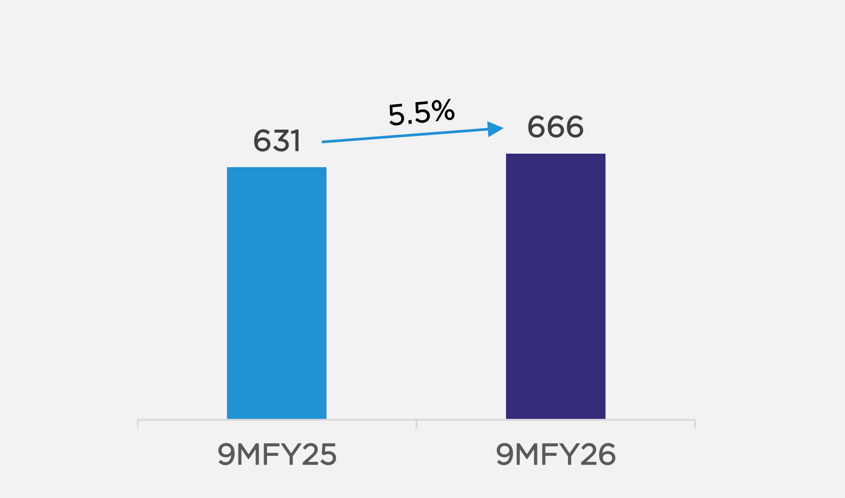
As per IQVIA Dec-25 || 1. Ex-GLP1 (new launches)

9MFY26 Business Updates

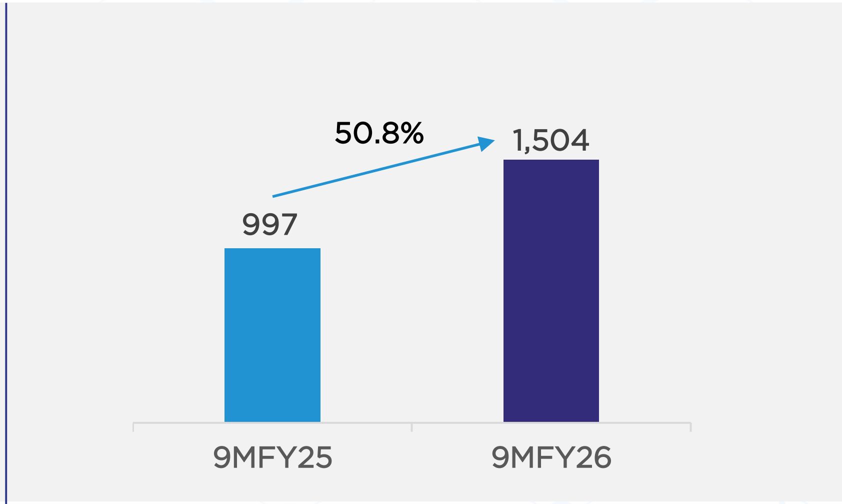
Strong Growth in Domestic Revenue (INR Cr)



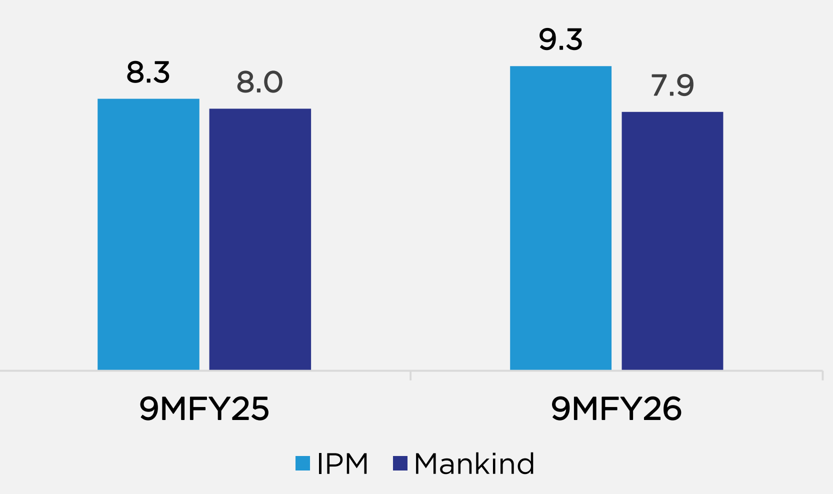
Consumer Healthcare Segment Revenue (INR Cr)



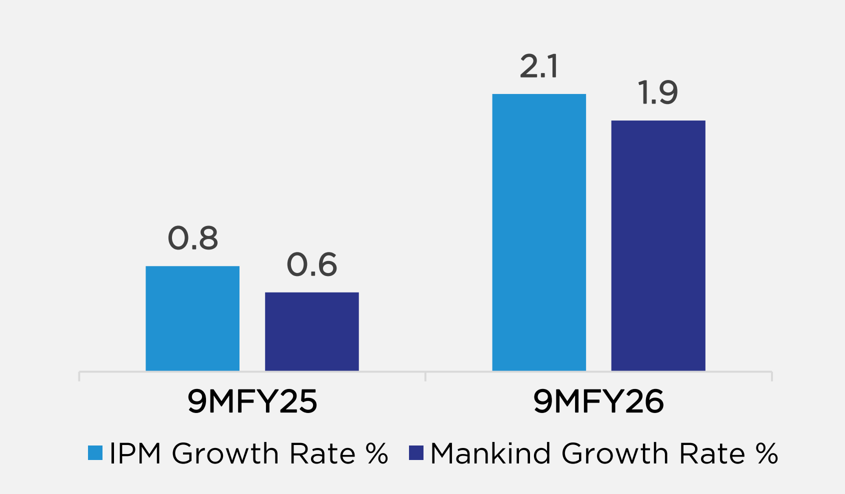
Revenue from Exports (INR Cr)



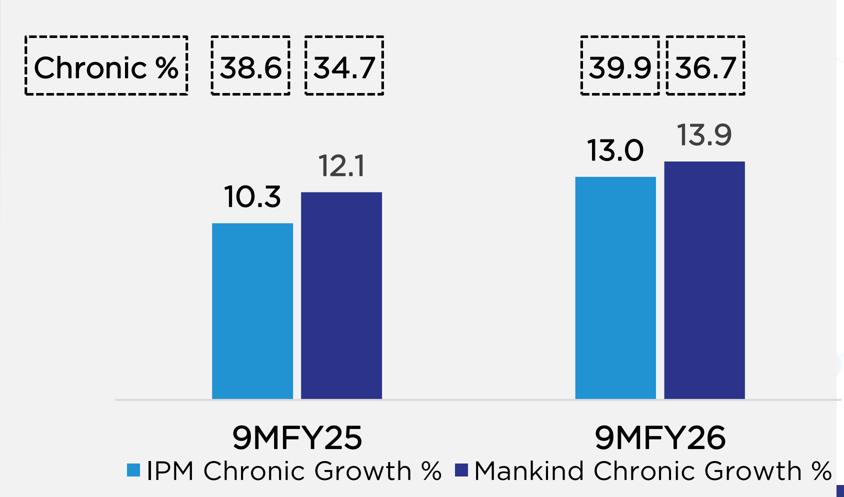
IPM vs Mankind Value Growth – 9MFY26*



IPM vs Mankind Volume Growth – 9MFY26*



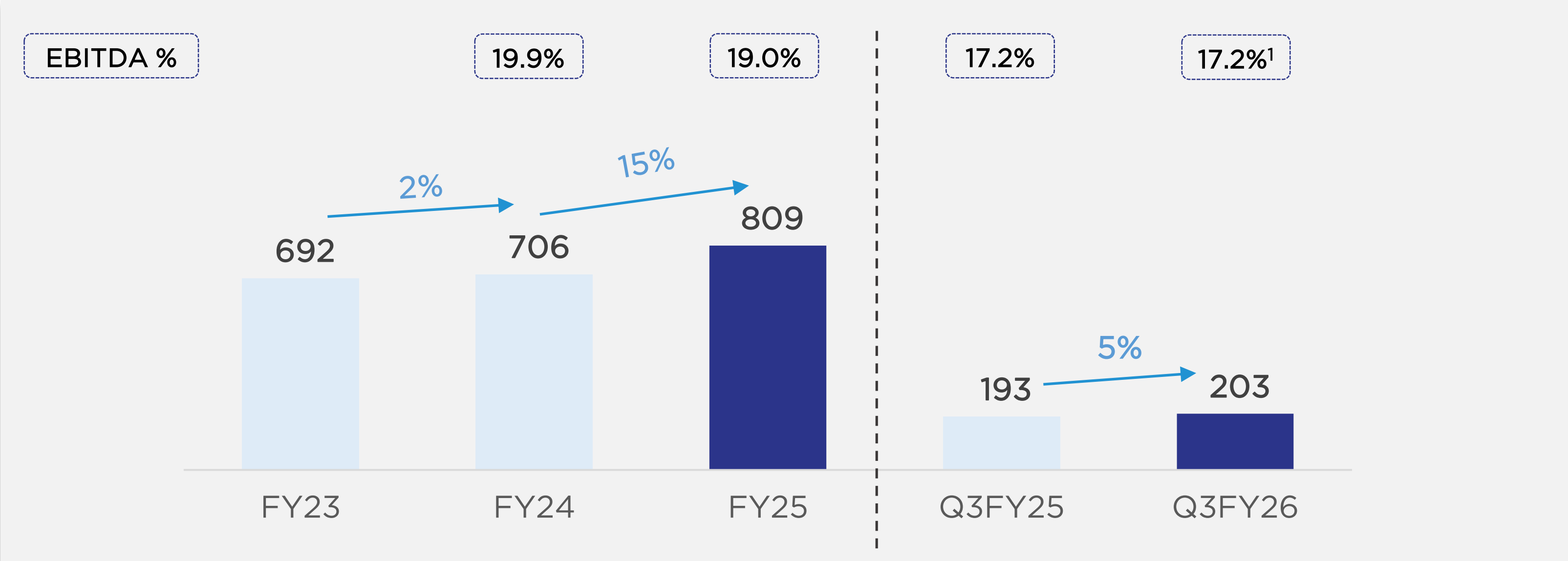
1.1x outperformance to IPM chronic in 9MFY26*



*As per IQVIA December 2025

Consumer Healthcare

Consumer Healthcare Segment Revenue (INR Cr)



- Revenue growth of 5.2% YoY in Q3FY26 vs -2.6% in Q2FY26, regaining sequential growth momentum
- MT & E-Com share increased to 13.1% in Q3FY26 as compared to 9.8% in Q3FY25 supported by 40%+ growth
- Healthy growth in secondary sales[2] for Gas-o-fast, Manforce Condom and Ova news of 33%, 8% and 36% YoY respectively in Q3FY26

1. Denotes EBITDA adjusted with one time labour code impact, reported EBITDA is 16% || 2. As per IQVIA / IQVIA Retail Dec 2025

Strong Corporate Identity Complements Brand Recall…

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* – 80%

GAS-O-FAST SACHETS
#2
Antacid Powder Brand
Market Share – 12%

Mankind's HealthOK Multivitamin Tablets
#8
Vitamins, Minerals, Nutrients Brand
Market Share – 3%

AcneStar Gel
#1
Medicated Anti-Acne Brand
Market Share – 34%

NIMULID STRONG
#16
Pain Management Brand
Market Share – 1%

UNWANTED-72
#1
Emergency Contraceptive Brand
Market Share – 68%

Consumer Healthcare Brand Ambassadors


Sunny Leone


Radhika Apte


Anushka Sharma


Kajal Aggarwal


Srabanti Chatterjee


Paresh Rawal


Brahmanandam


Biswanath Basu

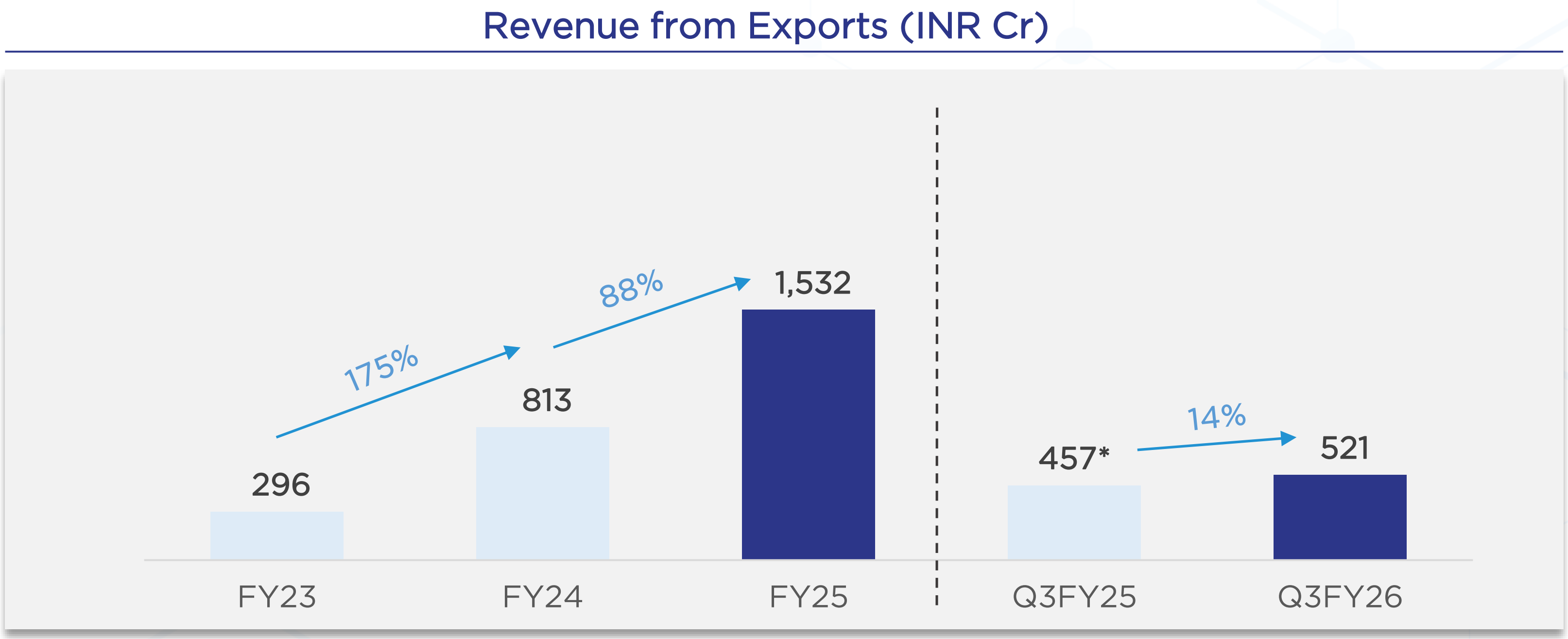

Ranveer Singh


Rashi Khanna


Rajkumar Rao

As per IQVIA / IQVIA Retail Dec-25 || Market Share values rounded off to the nearest whole number || *Market Share for 9MFY26

Exports Business Update



- Revenue growth of 14% YoY primarily driven by healthy growth in BSV international business
- Mankind excluding BSV has launched 4 new products in 9MFY26 taking the total launched products to 48 in US

*Includes BSV from 23-Oct-2024 to 31-Dec-2024

Additional Information

Mankind Pharma at a Glance (FY25)[1]

Mankind Serving Life

Market Leadership	**#1** Rank in Prescriptions over the last eight years[2]	**#2** Rank by volume in IPM[2]	**#4** Rank by value in IPM[2]	**4** Consumer Healthcare brands ranked #1 in their categories[2]
Scale	**INR 12,207 Cr** FY25 Revenue	**87%** FY25 Domestic Revenue	**49/23** Brand families[2] worth INR 50/100 Cr+	**18,000+** Mar'25 Field force[3]
Growth	**18.4%** Revenue CAGR FY21-25	**15.4%** Domestic Business Revenue CAGR FY21-25	**14.9%** Consumer Healthcare Revenue CAGR FY21-25	**16.4%** EBITDA CAGR FY 21-25[4]
Profitability and Capital Efficiency	**25.9%** FY25 Adj. EBITDA Margin[4]	**16.4%** FY25 PAT Margin	**11% / 40%** FY25 ROCE[5] Inc. BSV / Exc. BSV	**1.8x** FY25 Net Debt / Adj. EBITDA[4]

1. FY24 and FY25 P&L items are for continuing operations only and hence prior period numbers are strictly not comparable || 2. As per IQVIA MAT March 2025 || 3. includes field managers || 4. Adjusted with one time M&A and integration cost related to BSV and other non-recurring costs || 5. On TTM Basis, Adj. ROCE excludes BSV Acquisition || Refer Annexure for Formulas

Key Milestones – Disruption led growth

Mankind Serving Life

1995
Commenced operation in 1995 (Founded in 1991)

2004
Entered chronic pharmaceutical Segment

2007-10
MANforce
Prega News Means Good News
Entered consumer healthcare by launching Manforce and Prega News brands

2018-19
Dydroboon
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
Panacea Biotec Innovation in support of life
Combihale FB 400
Daffy
Acquired brands of Panacea Biotec Pharma Limited enabling entry into transplant and oncology

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

2023
DMF QUALITY API
Successfully listed on NSE and BSE

Launch of International Quality API- Products

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

2024
Symbicort VONALONG VONATIME CRENZLO
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

BSV bringing life to life
Acquired 100% stake in BSV Limited

4th Largest Pharma Company in India with a market share* of 4.8% in MAT Dec'25

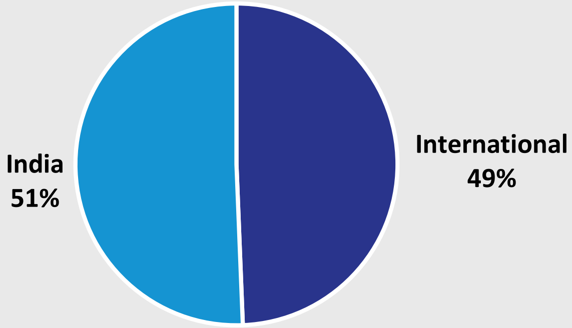
*As per IQVIA

BSV at a Glance (FY25)

Focused Therapy Presence

- Women's Health
- Fertility
- Critical Care

FY 25 Sales Mix



Differentiated Tech Platforms

- Recombinant Tech and Niche Biologics
- Complex Delivery Systems
- Immunoglobulins

Domestic

WH Rx Integration WH Specialty Optimization	✓ Double Digit Growth	✓ Double Digit Growth

⬆ **Mandate Brands[1] grew by 10% in FY25**

International

✓ Double Digit CC Growth	✓ Double Digit CC Growth	✓ Double Digit CC Growth

⬆ **Mandate Brands grew by 18% in FY25**

Key Initiatives

- **Domestic business –**
  - ✓ **WH Rx** integration with Mankind - field force and product portfolio optimization, largely completed
  - ✓ **WH specialty** to scale with BSV – Strengthened Leadership; focus on improving MR productivity
- **International business** traction strong across clusters –
  - ✓ Scaling existing products in home markets
  - ✓ Taking existing products into new markets
  - ✓ Entering semi and regulated market
- **Focus to scale-up R&D**

Key Products

Recombinant Tech and Niche Biologics	Complex Delivery Systems	Immunoglobulins
Recombinant **Anti-D** Recombinant **FSH[2]** Recombinant **HCG[3]**	Liposomal **Amphotericin B** **Leuprolide** Microsphere Tech **Histoglob** PFS	**Anti-thymocyte** globulin **Equine Rabies** Ig

Pipeline

Recombinant Tech and Niche Biologics	Complex Delivery Systems	Immunoglobulins
WH: Biosimilar 1 **WH:** Biosimilar 2		**CC:** Anti-Infective Ig (Innovator molecule) **CC:** Anti-Thymocyte **CC:** Regional anti-snake venom

BSV's super specialty portfolio integration with Mankind on track – for medium and long term sustainable growth

Notes: 1) Domestic Mandate brands is adjusted for WH Rx; 2) Follicle Stimulating Hormone; 3) Human Chorionic Gonadotropin

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 (Acute/ Chronic / Semi Chronic)	Specialty Chronic (Cardio / Diabeto / CNS)	Consumer Healthcare (OTC)	BSV - Super Specialty
Targeted Medical Practitioners: GP, CP, MD	Targeted Medical Practitioners: MD, DM, KOL	GT, MT, ECOM	Targeted Medical Practitioners: MD, DM, KOL

Mass Market and Specialty Chronic

- **INR 9,866 Cr** Domestic Revenue[1] (FY25)
- **28% / 37%** Increase Chronic Share[3] (FY18 / FY25)
- **15%** Revenue Growth[2] (FY21-25)
- **10+ divisions launched** to focus on Specialty Chronic
- **#4 / #2** Rank[3] in IPM value / Volume (FY25)
- Acquired the specialty **Onco and Transplant** brands from Panacea
- **16,500+** Field Force; 22 Brands[3] >100 Cr in FY25
- **3** In-licensed super specialty Chronic products from MNCs - **2 from Novartis and 1 from Astra Zeneca**

Consumer Healthcare (OTC)

- **~INR 809 Cr** Revenue (FY25)
- **4 Brands** Ranked[3] #1 in Consumer Health
- **~29%** MS[3] in Condoms
- **82%/57%** MS[3] in Pregnancy Test Kits/ Emergency Contraceptive

BSV - Super Specialty

- **High entry barrier portfolio** with specialty R&D tech platform
- **Ranked #1/#2 in 9 key mandate brands** 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 March-25

Key Strengths

India revenues contribute **87%** of total revenues in FY25[1]

1. Focus on domestic business
2. Volume-growth driven by affordability — **#2** rank by volume in IPM[2]
3. Growing franchise of scaled brands — **23** brand families worth over INR 100 crore[2]
4. Increasing share of Chronic Segment — Chronic share increased from 28% in FY18 to **37.1%** in FY25[2]
5. Fast growing consumer healthcare franchise — **4** brands ranked #1 in consumer healthcare segment[2]
6. Pan-India Market and Distribution Coverage — One of the largest distribution networks with **13,000+** stockiest across the country
7. #1 in prescriptions in India over last 7 years — Largest doctor coverage of 5 lac doctors, backed by a ~**18,000** field force
8. Strong In-house manufacturing & proven R&D capabilities — 75% of manufacturing in-house; track record of innovation with commercialization of **"Dydrogesterone"**
9. Best in class cash conversion metrics — **Consistent CFO/ EBITDA ratio** of ~80% during FY25

Mankind Serving Life

1. FY25 P&L items are for continuing operations only || 2. As per IQVIA March-25

Strategy Going Ahead

Consolidate market share in increased CVM - Deeper penetration in incremental CVM[1] (62% in FY21 to 72% in FY25) driven by volume focused growth and scaling up brands.

Increasing chronic share - Increasing presence in chronic therapies (Diabetes – Empagliflozin, and Insulin Glargine, Respiratory – Inhalers) and expansion into new therapies like CNS, Urology

Expanding towards super specialty portfolio - M&As (Acquired BSV to add high entry barrier complex portfolio; Leadership in Women's Health). In-licensing (Symbicort, Inclisaran, Vonoprazan).

Increase penetration in Metros/Tier I cities - Engaging KOLs, hospital tie-ups, specialty division launches and inorganic growth initiatives, launching DMF grade products (240+ SKUs launched till date) and build alternative channels of growth including modern trade.

Grow consumer healthcare business - Leveraging existing brand equity, additional distribution models, Rx to OTx to OTC

Continue developing digital platforms to enhance productivity - Strengthening medical content for evidence based marketing; end-to-end business transformation through AI/ML based technologies to improve productivity and efficiency

Higher Focus on R&D - To build on BSV R&D tech platform along with Mankind to expand in high entry barrier complex products

Build an institution — strengthening foundation by formulating best in class people, policies and processes for long term sustainable growth.

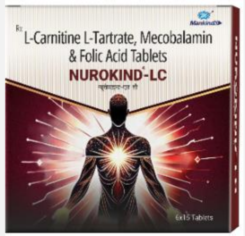
1. As per IQVIA March-25

Consistently Built and Scaled Brands

Brand Families	FY 21	FY 25	CAGR (FY21-25)
> INR 500 Crore	0	3	15%
> INR 200 Crore	7	11	14%
> INR 100 Crore	15	23	13%
> INR 50 Crore	36	49	12%

Key Brands[1] >INR 500 Cr

Telmikind – Rs 655 Cr



Nurokind – Rs 620 Cr

Key Brands[1] added in FY25 >INR 50 Cr

Histafree

Brutaflam

AntiD

Urikind

Foligraf

Hucog

As per IQVIA March-25 Including BSV || 1. Key brands refer to select Brand Families

Consistently Expanding Our Portfolio Towards Specialty Products

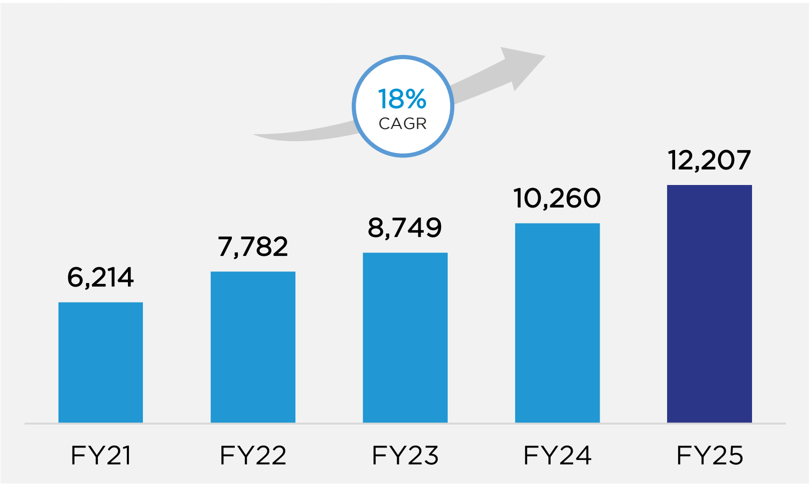
Therapy Area	Brand Launched (Year)	Indication	Reference Market Size (INR Cr) – FY25	Market 5 Year CAGR	Rationale
CARDIAC	Neptaz # (FY22)	Heart Failure	725[1]	19%	• **Neptaz** – In-licensed from **Novartis**. Strong Revenue and Volume growth. Ranks in the top 5 in its market.
	CRENZLO # (FY25)	High LDL Cholesterol	6,110	12%	• **Crenzlo** - In-licensed from **Novartis,** to foray into the latest generation lipid-lowering injectables through the patented drug **'Inclisran'.**
ANTI-DIABETIC	Nobeglar® # (FY23)	Type 1 and 2 Diabetes	4,749	6%	• In-licensed from **Biocon**, to foray in **niche insulin category.** • Launch of the year, with 1 lakh+ prescriptions within one year.
RESPIRATORY	Combihale® * (FY22) Symbicort® # (FY24)	Chronic Obstructive Pulmonary Disease (COPD)	4,869	15%	• **Combihale** - acquired from **DRL,** to foray into the rapidly growing inhaler market. • **Symbicort** - Exclusive distribution agreement with **AstraZeneca** for India, marking our entry into the premium inhalation segment.
DERMA	Daffy * (FY22)	Paediatric Skin and Hair care	2,944	15%	• **Daffy**, acquired from **DRL,** strong growth continues since its acquisition in 2022. • Foray into the infant skin and hair care category within the emollients section growing by 1.5X of IPM over the last 5 years.
GASTRO INTESTINAL	VONATIME VONALONG # (FY25)	Gastroesophageal Reflux Disease (GERD)	10,097	10%	• **Vonoprazan** – In-licensed from **Takeda**, we aim to improve the quality of life for those suffering from acid-related illnesses. • GERD prevalence in the Indian population is ~8.2%, with a higher prevalence of around 11.1% in the urban population.

Foray into Onco and Transplant business through acquisition of Panacea

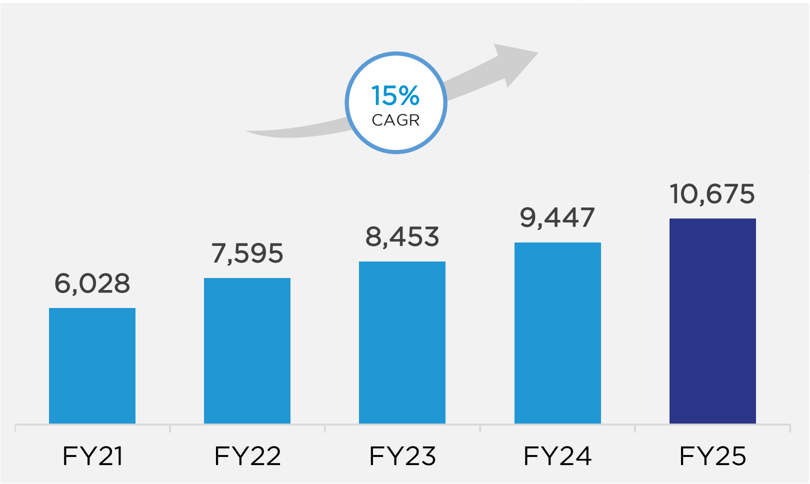
1. Molecule Market Size for Neptaz, all others are at Group level || # In-licensed || *Acquired

Financials[1] - Steady Growth Trajectory

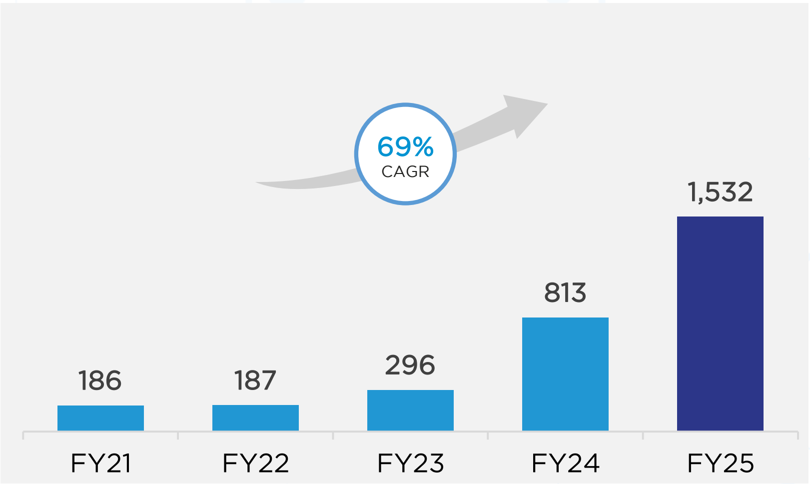
Revenue (INR Cr)



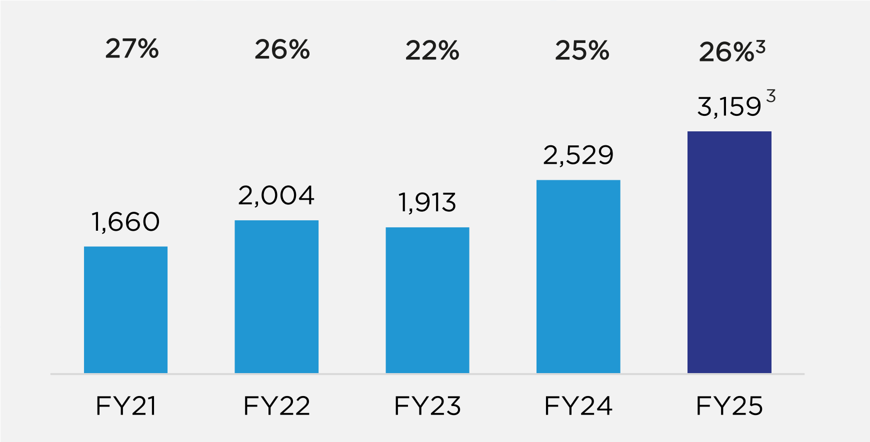
Strong Growth in Domestic Revenue



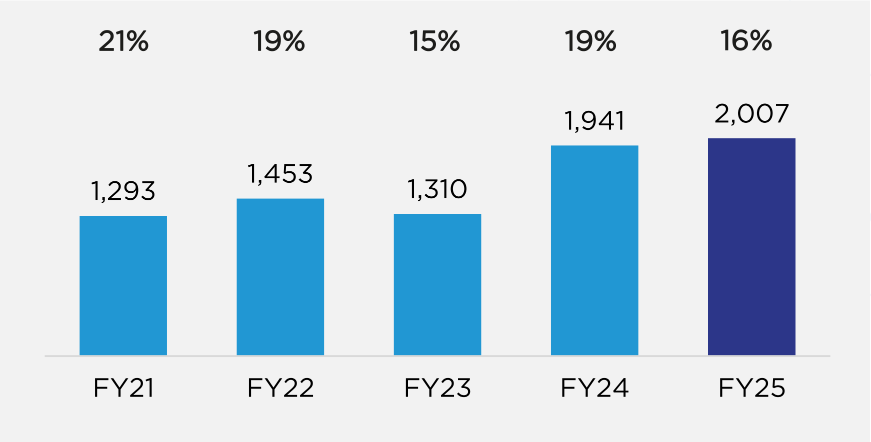
Revenue from Exports (INR Cr)



EBITDA (INR Cr) and Margin %(2)



PAT (INR Cr) and Margin %



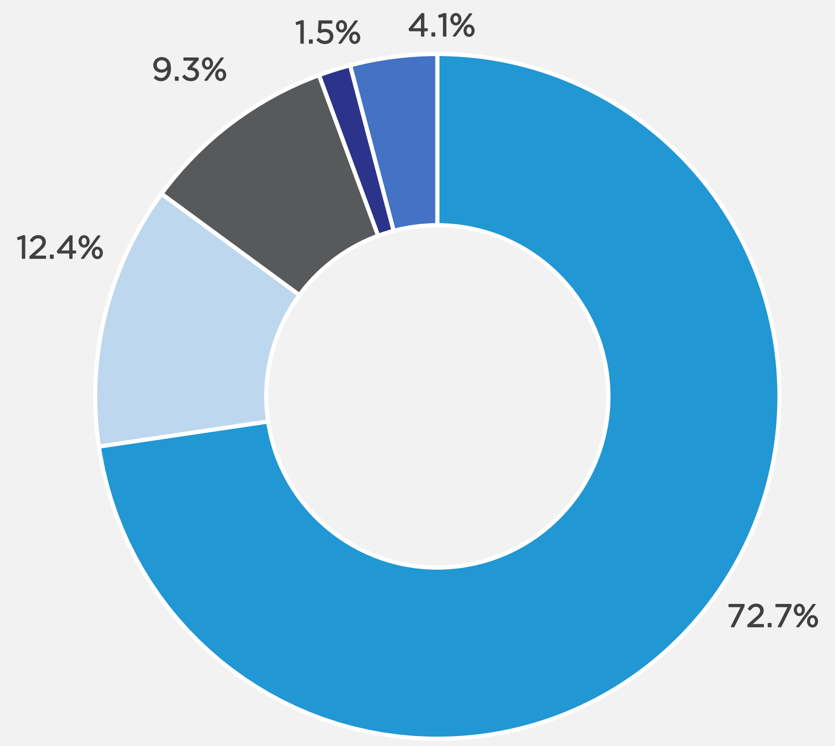
Note 1. FY24 and FY25 P&L items are for continuing operations only and hence prior period numbers are strictly not comparable || 2. EBITDA refers to profit for the year/period, as adjusted to exclude (i) other income, (ii) depreciation and amortization expenses, (iii) finance costs and (iv) total tax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

Key Performance Highlights

Key Performance Highlights	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Value Growth YoY in IPM (%)	11.3	12.6	12.5	11.1	17.7	10.6	8.5	7.5
Market share by Value in IPM (%)	3.9	4.0	4.1	4.3	4.3	4.4	4.4	4.8
Market Ranking by Value in IPM (x)	4	4	4	4	4	4	4	4
CVM share in total IPM (%)	60.2	61.6	62.4	62.2	65.4	68.1	68.8	72.3
Market Share in covered market (%)	6.6	6.5	6.5	6.9	6.6	6.5	6.4	6.7
Covered market Rank by Volume (x)	2	2	2	2	2	2	2	2
Volume Share in IPM (%)	4.8	5.1	5.2	5.7	5.5	5.7	5.8	6.0
Market Ranking by Volume in IPM (x)	5	3	3	3	3	3	3	2
Chronic Share in Total portfolio (%)	27.9	31.9	32.2	34.1	32.9	33.9	35.5	37.1*
Chronic Growth YoY (%)	16.4	28.6	13.5	17.6	13.6	14.1	13.5	11.9*
Metro & Class 1 Share (%)	49.9	49.2	48.1	51.8	52.9	53.2	53.0	55.5

As per IQVIA March-25 || *excluding BSV

Shareholding Pattern



BSE Ticker	543904
NSE Symbol	MANKIND
# of Shares outstanding*	41,28,05,072
Share Price*	2,196.50
Market Cap. (INR Cr)*	90,673
% Free Float	27.3%
Free Float Market Cap. (INR Cr)	24,754
Industry	Pharmaceuticals

Shareholding Pattern as on 31st December, 2025 || *Share Price from NSE as on 31st December, 2025

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

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.

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Q3 & 9M FY26 Earnings Call Details

Date	03rd February, 2026
Time	06:00 PM – 07:00 PM IST
Dial – In Details	
Universal Access Numbers	+91 22 6280 1102 / +91 22 7115 8003
Diamond Pass	https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9125747&linkSecurityString=48173c408b

Thank You

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

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