

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹ Crore)	Balance Amount in Unspent CSR Account under sub-section 6 of Section 135	Amount spent in the Financial Year (in ₹ Crore)	Amount transferred to a fund specified under Schedule VII as per second proviso to sub-section (6) of Section 135, if any.		Amount remaining to be spent in succeeding financial years. (in ₹ Crore)	Deficiency, if any
					Name of the Fund	Amount (in ₹ Crore)		
TOTAL								
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes () No ()

If Yes, enter the number of Capital assets created/ acquired: 955

The details of capital assets are available on the website of the Company at <https://www.mankindpharma.com/wp-content/uploads/2025/06/Capital-Assets-CSR-FY-2024-25.pdf>

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section 5 of Section 135

Not Applicable

Name of the Director: Ramesh Juneja
 Designation: Chairman, CSR Committee
 DIN: 00283399
 Date: May 21, 2025
 Place: New Delhi

Name of the Director: Sheetal Arora
 Designation: Chief Executive Officer and Whole-time Director
 DIN: 00704292
 Date: May 21, 2025
 Place: New Delhi

Corporate Governance Report

Pursuant to Regulation 34 read with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the report containing details of Corporate Governance of Mankind Pharma Limited (“the Company”/ “Mankind”) for the financial year 2024-25 is as follows:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is a framework of systems, processes and practices that ensure a company's operations are managed with the utmost accountability, transparency, and fairness across all transactions. The overarching objective is to effectively address the aspirations of all stakeholders and fulfil societal expectations. At Mankind, we are deeply committed to upholding the highest standards of corporate governance, recognizing it as the cornerstone of sustainable growth, long-term value creation for all stakeholders, and maintaining public trust, especially within the critical pharmaceutical sector. Our corporate governance philosophy is built upon the core pillars of Transparency, Accountability, Fairness, and Responsibility.

Key tenets of Mankind's Corporate Governance philosophy include:

Transparency and Disclosures: We are committed to providing timely, accurate, and comprehensive disclosures to all our stakeholders. This includes transparent financial reporting, material events, related party transactions, and a clear articulation of our strategies and risks. The Company has adopted a Code for Fair Disclosure of Unpublished Price Sensitive Information. We strive to go beyond mere compliance, fostering an environment of open communication.

Strong Policies for Integrity and Ethical Conduct: Ethics form the bedrock of the Company's operations. We adhere to a stringent Code of Conduct that guides the actions of all our employees, directors, and partners. We have institutionalized several policies and procedures, such as Code for Prevention of Insider Trading, Whistle Blower Policy, Prevention of Sexual Harassment Policy, Business Ethics Policy etc. to prevent conflicts of interest, promote fair and ethical business practices, and ensure compliance with all applicable laws and regulations, including industry-specific ethical guidelines for pharmaceuticals. A robust whistle blower mechanism is in place to encourage reporting of any unethical behaviour without fear of retaliation.

Risk Management Framework: Recognizing the inherent complexities and regulatory landscape of the pharmaceutical industry, we have a comprehensive and proactive risk management framework. This framework identifies, assesses, mitigates, and monitors various risks – operational, financial, compliance, and ethical – to safeguard the Company's assets and reputation.

Stakeholder Engagement: We acknowledge our responsibility towards all stakeholders – shareholders, employees, customers, suppliers, regulators, and the community. Our governance practices prioritize protecting shareholders' rights, ensuring fair treatment of all shareholders, and actively engaging with other stakeholders to address their concerns and contribute to societal well-being.

Commitment to Sustainability: Beyond financial performance, our philosophy encompasses a commitment to Environmental, Social, and Governance principles. We believe that sustainable business practices are integral to long-term success, and we strive to minimize our environmental footprint, promote employee welfare, and through our wide spread CSR initiatives contribute positively to the communities we operate in.

Through continuous improvement and a proactive approach to governance, at Mankind, we aim to build enduring trust with our investors and all other stakeholders, driving the Company's objective to deliver high-quality pharmaceutical products at affordable price and contribute to better health outcomes.

BOARD OF DIRECTORS

We believe in a strong, independent, and diverse Board of Directors (“Board”) that provides strategic guidance and exercises effective oversight. The Company's Board is strategically constituted with a diverse mix of Executive and Non-Executive Independent Directors including Women Director, with varied expertise, ensuring unbiased decision-making and promoting ethical conduct. Clear roles and responsibilities are defined for the Board, its Committees, such as Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibilities Committee, Risk Management Committee, Stakeholders Relationship Committee etc., and Senior Management. The Board is responsible for setting the Company's vision, mission, and long-term strategy, and providing guidance to the management. It ensures the integrity of the Company's accounting and financial reporting systems, including independent audit, and that appropriate internal controls are in place. The

Board acts as a fiduciary to shareholders and considers the interests of all stakeholders, including employees, customers, suppliers, and the community.

As on March 31, 2025, the Mankind's Board comprised of 4 (four) Executive Directors and 4 (four) Non-executive Independent Directors including 1 (one) Woman Director, which is in compliance with the stipulations of Section 149(4) of the Companies Act, 2013 (the "Act") and

Regulation 17 of the Listing Regulations. The Directors collectively bring extensive experience in critical areas such as industry knowledge, business operations, sales and marketing, leadership, finance, internal controls, corporate governance, legal frameworks, strategic planning, and administration. This robust and diversified composition not only adheres to regulatory mandates but also enriches the Board with a comprehensive blend of professional expertise and varied perspectives.

Board Composition:

Following is the composition of Board of Mankind as at March 31, 2025 along with inter-se relationship:

Category of Directors	Designation	Name of the Director	Inter-se Relationship between Directors	No. of shares held in the Mankind
Promoter	Chairman and Whole-time Director	Mr. Ramesh Juneja	Brother of Mr. Rajeev Juneja, Vice Chairman and Managing Director	68,55,990
	Vice Chairman and Managing Director	Mr. Rajeev Juneja	Brother of Mr. Ramesh Juneja, Chairman and Whole-time Director	65,00,021
	Chief Executive Officer and Whole-time Director	Mr. Sheetal Arora	Son of sister of Mr. Ramesh Juneja, Chairman and Whole-time Director and Mr. Rajeev Juneja, Vice Chairman and Managing Director	1,92,77,647
Non-Promoter	Whole-time Director	Mr. Satish Kumar Sharma		-
		Mr. T. P. Ostwal		-
	Non-executive, Independent Directors	Mr. Bharat Anand	Not related to any of the Directors	41
		Ms. Vijaya Sampath		-
	Mr. Vivek Kalra		-	

During the year ended March 31, 2025, the Company has not issued any convertible securities to any Director, hence no such convertible securities of the Company accordingly is held by any Director of the Company.

Board Skills Matrix

The Board of Mankind is made up of individuals from diverse backgrounds, possessing a rich blend of vital skills, experience, and expertise. The Board periodically reviews its composition, including skills, experience, expertise and diversity, to strategically align with evolving legal and business requirements.

Following is the list of identified key skills, expertise, competencies and attributes ("Core Skills") as required in the context of the Company's business operations for it to function effectively and those actually available with the Board:

Core Skills	Details
Pharmaceutical Industry Knowledge	Experience in the pharmaceuticals sector, manufacturing processes, research & development, regulatory affairs and intellectual property
Sales, Marketing and Commercial	Experience in strategizing market share growth, building brand awareness and commitment towards good quality products
Leadership skill	Leadership experience including in areas of business development, strategic planning, succession planning, driving change and long-term growth and guiding the Company and its senior management towards its vision and values
Operations	Operational expertise and technical know-how in the area of manufacturing, quality and supply chain
Financial Expertise	Proficiency in financial management, financial reporting process, taxation, budgeting, treasury operations, audit and capital allocation

Core Skills	Details
Mergers and Acquisitions ("M&A")	Experience in evaluating M&A deals for inorganic growth and ability to align it with the Company's growth strategy and future business opportunities
Corporate Governance	Protection of stakeholders' interest, observing best governance practices, commitment to the highest standards of compliance, corporate ethics and values and identifying key governance risks
Risk Management	Ability to identify and evaluate the significant risk affecting the business operations of the Company and to monitor the effectiveness of risk management framework and practices
Legal Expertise	Expertise in corporate laws, legal advisory, litigations, dispute resolution, negotiations, commercial disputes

Nomination and Remuneration Committee ("NRC") considers the above Core Skills while recommending the appointment of Directors to the Board.

The Core Skills identified in each of the Directors as on the date of this report, have been mapped below:

Core Skills	Mr. Ramesh Juneja	Mr. Rajeev Juneja	Mr. Sheetal Arora	Mr. T. P. Ostwal	Ms. Vijaya Sampath	Mr. Bharat Anand	Mr. Vivek Kalra	Mr. Satish Kumar Sharma
Pharmaceutical Industry Knowledge	✓	✓	✓	-	-	-	-	✓
Sales, Marketing and Commercial	✓	✓	✓	-	-	-	-	-
Leadership skill	✓	✓	✓	✓	✓	✓	✓	✓
Operations	-	-	✓	-	-	-	-	✓
Financial Expertise	-	-	✓	✓	✓	✓	✓	-
Mergers and Acquisitions ("M&A")	-	-	-	✓	✓	✓	-	-
Corporate Governance	✓	✓	✓	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓	✓	✓	✓
Legal Expertise	-	-	-	-	✓	✓	-	-

Directorship and Committee Position:

The details of Directorship, number of Directorship(s) and Committee Membership(s) / Chairpersonship(s) held by the directors of the Company in Public Companies as on March 31, 2025 are as under:

Name of Director	No. of Directorships ¹	No. of Committees		Director in other listed companies	
		Membership (including Chairmanship) ²	Chairperson ²	Company	Category
Mr. Ramesh Juneja	2	None	None	None	N.A.
Mr. Rajeev Juneja	5	None	None	None	N.A.
Mr. Sheetal Arora	5	2	None	None	N.A.
Mr. Satish Kumar Sharma	5	None	None	None	N.A.
Mr. T. P. Ostwal	4	3	2	Polycab India Limited	Independent Director
Ms. Vijaya Sampath	9	8	1	Ingersoll-Rand (India) Limited Safari Industries (India) Limited Craftsman Automation Limited VA Tech Wabag Limited Intellect Design Arena Limited Varroc Engineering Limited	Independent Director
Mr. Bharat Anand	5	3	None	Syrma SGS Technology Limited Sandhar Technologies Limited JK Paper Limited	Independent Director
Mr. Vivek Kalra	1	2	None	None	N.A.
Mr. Surendra Lunia*	-	-	-	-	-

¹ Includes Directorships in Listed as well as Unlisted Public Limited Companies only and excludes Private Companies and foreign Companies.

² Includes Memberships/Chairmanship of Audit Committee and Stakeholders Relationship Committee in Listed and Unlisted Public Limited Companies.

*Ceased to be member of the Board w.e.f. the close of business hours on February 18, 2025.

In compliance with the provisions of the Act and Regulation 17A of the Listing Regulations, none of the directors of the Company serves as:

- A director in more than 10 public limited companies;
- A director in more than 7 listed entities;
- An Independent director in more than 7 listed entities;
- An Independent director in more than 3 listed entities in case he/she serves as a Whole-time Director/ Managing Director in any listed entity; and
- A member of more than 10 Committees or Chairperson of more than 5 Committees, as specified in Regulation

26 of the Listing Regulations, across all the Indian public limited companies in which he/ she is a director.

Board Meetings and Attendance

The Board met 11 (eleven) times during the financial year 2024-25 on April 02, 2024, April 18, 2024, May 15, 2024, July 25, 2024, July 31, 2024, September 20, 2024, November 05, 2024, December 03, 2024, December 16, 2024, January 08, 2025, January 23, 2025. The gap between the two board meetings never exceeded 120 days. Attendance of the directors at the above Board Meetings and Annual General Meeting ("AGM") held on August 09, 2024 is as under:

Name of the Director	No. of Board Meetings held	No. of Board Meetings attended	% of attendance	Attendance at last AGM
Mr. Ramesh Juneja	11	11	100	No
Mr. Rajeev Juneja	11	10	91	Yes
Mr. Sheetal Arora	11	11	100	Yes
Mr. Satish Kumar Sharma	11	9	82	Yes
Mr. T. P. Ostwal	11	11	100	Yes
Ms. Vijaya Sampath	11	11	100	No
Mr. Bharat Anand	11	8	73	Yes
Mr. Vivek Kalra	11	10	91	Yes
Mr. Surendra Lunia*	11	11	100	Yes

Independent Directors

Each Independent Director of the Company, at the time of appointment, and thereafter at the beginning of each financial year, submits declaration confirming their independence under Section 149(6) of the Act read with the rules thereunder and Regulation 16 of the Listing Regulations. Such declarations of independence received from the Independent Directors are noted and taken on record by the Board. Accordingly, in the opinion of the Board, all the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the Board or management.

In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Independent Directors of the Company have also confirmed the compliance of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, regarding their enrolment in the data bank for Independent Directors.

Terms of appointment

The Independent Directors on the Board of the Company were appointed in accordance with the provisions of the Act

and the Listing Regulations. The Company issues formal letter of appointment to the Independent Directors at the time of their appointment/ reappointment. The terms and conditions of the appointment of Independent Directors are available on the Company's website at <https://www.mankindpharma.com/wp-content/uploads/2024/12/appointment-of-independent-directors.pdf>

Appointment / Re-appointment / Cessation of Independent Directors

During F.Y. 2024-25, Mr. Surendra Lunia completed his second consecutive term as an Independent Director and hence ceased to be a member of the Board w.e.f. the close of business hours on February 18, 2025. No new independent director appointed or re-appointed during F.Y. 2024-25.

Familiarisation Programme

Independent Directors, upon joining the Company, are familiarized with their roles, responsibilities, duties, and obligations as Board members. They receive briefings on the industry in which the Company operates, its business model, changes in relevant statutory provisions, and other pertinent information through regular programs and meetings. Details of the familiarisation programme for the independent directors can be accessed on the Company's website at <https://www.mankindpharma.com/investors-relations/disclosure-under-regulation-46-of-sebi-lodr>.

BOARD COMMITTEES

The Board Committees are vital to the Company's governance process. In compliance with the provisions of the Act and Listing Regulations, the Board has constituted various Committees to focus on specific areas and make informed decisions within the authority delegated to each such Committee. Composition of each Committee is in compliance with the provisions of the Act and Listing Regulations. Each committee operates under its own terms of reference, outlining its scope, powers and responsibilities. The process of the Board meetings applies to the Board Committees as well. Decisions taken by the Committees are briefed to the Board. Minutes of the meetings of all Committees are placed before the Board for its review and noting. The Board Committees are empowered to call special invitees or outside experts for specific matters, as and when required.

During the F.Y. 2024-25, the Board has accepted all the recommendations of its Committees.

As per the requirement of the Act and Listing Regulations, mandatory disclosure(s) related to the Committees of the Company are as follows: -

(i) Audit Committee

As on March 31, 2025, Audit Committee comprised of 5 (five) Directors out of whom 4 (four) were Non-executive Independent Directors and 1 (one) was Executive Director. Ms. Vijaya Sampath, Non-executive Independent Director and Chairperson of the Committee is a Company Secretary and Lawyer and possesses expert financial knowledge. All members of the Committee are financially literate and have necessary accounting and financial management expertise/background.

The Company Secretary of the Company is the Secretary to the Committee and the Global Chief Financial Officer is a permanent invitee to the Committee. The composition of the Audit Committee meets the requirements of Section 177 of the Act and the Listing Regulations.

During the F.Y. 2024-25, Audit Committee met 10 (ten) times i.e. on April 02, 2024, April 26, 2024, May 15, 2024, July 25, 2024, July 31, 2024, September 20, 2024, November 05, 2024, December 03, 2024, December 16, 2024 and January 23, 2025.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year 2024-25:

Sl. No.	Name and Category	Designation	No. of Meetings held	No. of Meetings Attended	% of attendance
1	Ms. Vijaya Sampath [^] (Non-executive Independent Director)	Chairperson	Not Applicable	Not Applicable	Not Applicable
2	Mr. T. P. Ostwal (Non-executive Independent Director)	Member	10	10	100
3	Mr. Bharat Anand (Non-executive Independent Director)	Member	10	8	80
4	Mr. Vivek Kalra (Non-executive Independent Director)	Member	10	9	90
5	Mr. Sheetal Arora* (CEO and Whole-time Director)	Member	10	10	100
6	Mr. Surendra Lunia** (Non-executive Independent Director)	Chairman	10	10	100

[^] Ms. Vijaya Sampath was appointed as the member and chairperson of the Audit Committee w.e.f. February, 18, 2025.

* Mr. Sheetal Arora ceased to be member of the Audit Committee w.e.f. the close of business hours on May 21, 2025.

** Mr. Surendra Lunia ceased to be the chairman w.e.f. the close of business hours on February 18, 2025 on completion of his second tenure as Independent Director.

Terms of reference:

Brief summary of terms of reference of the Audit Committee is as follows: -

- Oversee the financial reporting process to ensure fair and credible disclosures.
- Recommend appointment, reappointment, replacement, and remuneration of statutory auditors, approve audit fees.
- Approve non-audit services from statutory auditors and payment thereof.

- Review annual, half-yearly, and quarterly financial statements with management before Board approval, focusing on key disclosures, accounting changes, estimates, audit findings, compliance, and related party transactions.
- Review utilisation of funds raised through public/right/preferential issues and monitor deviations, if any.
- Assess auditor independence, performance, and audit effectiveness.

7. Approve or review related party transactions, including omnibus approvals.
8. Scrutinize inter-corporate loans and investments.
9. Review valuations of assets or undertakings, when required.
10. Evaluate internal financial controls and risk management systems.
11. Assess the adequacy and functioning of the internal audit system.
12. Review performance of internal/statutory auditors and internal controls.
13. Discuss significant internal audit findings and follow-up actions.
14. Investigate and report on frauds or major control failures.
15. Hold pre and post-audit discussions with statutory auditors.
16. Review reasons for major payment defaults to stakeholders.
17. Monitor the whistle blower and vigil mechanisms.
18. Approve CFO appointment based on qualifications and experience.
19. Review significant transactions with subsidiaries involving loans, advances, or investments.
20. Evaluate impact of merger/demerger/amalgamation schemes.
21. Perform other duties as prescribed under law or delegated by the Board.

Further, the Audit Committee mandatorily reviews the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor; and
- Statement of deviations in terms of the Listing Regulations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) where the equity shares are listed in terms of the Listing Regulations;
 - b. annual statement of funds utilised for purposes other than those stated in the Offer document/prospectus/notice in terms of the Listing Regulations.

(ii) Nomination and Remuneration Committee

As on March 31, 2025, Nomination and Remuneration Committee comprised of 3 (three) Non-executive Independent Directors.

The Company Secretary of the Company is the Secretary to the Committee and the Global Chief Financial Officer of the Company is a permanent invitee to the Committee. The composition of the Nomination and Remuneration Committee meets the requirements of Section 178 of the Act and the Listing Regulations.

During the F.Y. 2024-25, the Committee met 6 (six) times i.e. on May 15, 2024, July 31, 2024, November 05, 2024, December 03, 2024, January 08, 2025 and January 23, 2025.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year 2024-25:

Sl. No.	Name and Category	Designation	No. of Meetings held	No. of Meetings Attended	% of attendance
1.	Mr. T. P. Ostwal [^] (Non-executive Independent Director)	Chairman	6	6	100
2.	Mr. Bharat Anand (Non-executive Independent Director)	Member	6	3	50
3.	Ms. Vijaya Sampath (Non-executive Independent Director)	Member	6	6	100
4.	Mr. Surendra Lunia* (Non-executive Independent Director)	Chairman	6	6	100

[^] Mr. T. P. Ostwal was designated as chairman of the Committee w.e.f. February 18, 2025.

*Mr. Surendra Lunia ceased to be chairman of the Committee w.e.f the close of business hours of February 18, 2025 on completion of his tenure as Independent Director.

Terms of reference:

The brief summary of terms of reference of Nomination and Remuneration Committee is as follows:

1. Formulate criteria for director qualifications, attributes, and independence; recommend a remuneration policy for directors, KMP, and employees.
2. Evaluate Board composition for appointing Independent Directors; define role requirements; identify candidates, possibly via external agencies, ensuring diversity and time commitment.
3. Set criteria for performance evaluation of the Board, individual Directors, Committees of the Board and evaluate the performance.
4. Devise a policy on Board diversity.
5. Identify and recommend qualified individuals for directorship/senior management
6. Decide on continuation of Independent Directors based on performance evaluation.
7. Recommend all forms of remuneration for Directors and senior management.
8. Ensure remuneration is reasonable, performance-linked, and balances fixed/incentive pay.
9. Discharge duties under SEBI Share-Based Benefits Regulations; administer ESOPs,

determine eligibility, grant options, fix terms, and interpret related policies.

10. Establish policies to prevent violations of insider trading and securities fraud laws.

11. Carry out additional functions as delegated by the Board or required by law.

Performance Evaluation

The Board has carried out an annual evaluation of its own performance, its committees, individual Directors (including Independent Directors) and Board as whole. In evaluating the performance of individual Directors, criteria such as knowledge, participation and attendance at meetings, maintenance of high standard of ethics, integrity and confidentiality and decision-making ability were taken into consideration. Evaluation criteria for Committees include composition of the Committee, participation by each member, attendance etc. Outcome of the evaluation was presented before the Board Members. The Directors expressed their satisfaction with the entire evaluation process.

Remuneration to Directors

The criteria for remuneration to Executive and Non-executive Directors is provided in the Nomination and Remuneration Policy which is available on the website of the Company at <https://www.mankindpharma.com/wp-content/uploads/2025/06/Nomination-and-Remuneration-Policy.pdf>

The details of remuneration paid to Directors of the Company for the F.Y. 2024-25:

Name & Designation	Amount (₹ in Crores)				
	Sitting Fees	Salary	Perquisites	Commission	Total
Mr. Ramesh Juneja (Chairman and Whole-time Director)	Nil	10.08	6.21	9.65	25.94
Mr. Rajeev Juneja (Vice Chairman and Managing Director)	Nil	13.38	6.27	9.08	28.73
Mr. Sheetal Arora (Chief Executive Officer and Whole-time Director)	Nil	5.04	2.89	7.30	15.23
Mr. Satish Kumar Sharma (Whole-time Director)	Nil	1.07	Nil	Nil	1.07
Mr. Surendra Lunia* (Non-executive Independent Director)	0.25	Nil	Nil	0.21	0.46
Mr. T. P. Ostwal (Non-executive Independent Director)	0.25	Nil	Nil	0.40	0.66
Mr. Bharat Anand (Non-executive Independent Director)	0.17	Nil	Nil	0.21	0.38
Ms. Vijaya Sampath (Non-executive Independent Director)	0.23	Nil	Nil	0.40	0.63
Mr. Vivek Kalra (Non-executive Independent Director)	0.21	Nil	Nil	0.30	0.51

* Ceased to be member of the Board w.e.f. the close of business hours on February 18, 2025.

Notes:

- None of the Directors have been granted any stock options during the F.Y. 2024-25.
- The details of specific service contracts, notice period etc. are governed by the board/shareholders resolutions and the appointment letters issued to respective Director at the time of his/her appointment/re-appointment. There is no provision of payment of severance fees to any Director.
- During the financial year 2024-25, no loans and advances in the nature of loans to firms/companies in which directors are interested, was given by the Company and its subsidiaries. Also there are no such transactions of the Company with any other person or entity belonging to the

Promoter/Promoter Group which holds 10% or more shareholding in the Company.

- Apart from what is disclosed above and in the financials of the Company for F.Y. 2024-25, the Company does not have any pecuniary relationship or transaction with any of its Non-executive Independent Directors.

Directors and Officers Liability Insurance

As per the provisions of the Listing Regulations, the Company has taken a Directors and Officers Liability Insurance on behalf of all directors including Independent Directors and Senior Officers, of the Company for indemnifying any of them against any liability alleged for any negligence, default, misfeasance, breach of duty or breach of trust.

Particulars of Senior Management Personnel ("SMP")

As per Regulations 16 of the Listing Regulations, the Nomination and Remuneration Committee of the Company has identified following officers as SMP:

Sr. No.	Name	Designation	Date of Joining	Date of Resignation
1	Mr. Prem Kumar Arora	Director – FHA	May 1, 2006	Not Applicable
2	Mr. Arjun Juneja	Chief Operating Officer	May 15, 2009	Not Applicable
3	Mr. Chanakya Juneja	Director - Technology	November 15, 2019	Not Applicable
4	Mr. Ashutosh Dhawan	Global Chief Financial Officer	March 3, 2016	Not Applicable
5	Mr. Abhay Kumar Srivastava	Senior President - Operations	June 6, 2017	Not Applicable
6	Mr. Anil Gupta	Associate Vice President	July 18, 2022	Not Applicable
7	Dr. Anil Kumar	Chief Scientific Officer	December 1, 2011	Not Applicable
8	Mr. Atish Majumdar	Senior President - Sales and Marketing	November 9, 2019	Not Applicable
9	Dr. Birendra Singh	Senior President - Global Quality Head	October 1, 2021	Not Applicable
10	Mr. Hitesh Kumar Jain*	Company Secretary and Compliance Officer	December 23, 2024	Not Applicable
11	Mr. Pankaj Jain	Vice President - Purchase	January 6, 2007	Not Applicable
12	Mr. Pramod Gokhale	Group Chief Information Officer	May 14, 2010	Not Applicable
13	Mr. Prateek Dubey	Global Chief Human Resource Officer	October 16, 2023	Not Applicable
14	Mr. Prakash Agarwal**	President – Strategy	August 28, 2023	Not Applicable
15	Dr. Sanjay Koul	Chief Marketing Officer	April 1, 1998	Not Applicable
16	Mr. Suresh Raju Penmetsa	Chief Risk Officer and Senior Vice President - EHS	May 8, 2017	Not Applicable

Note: Mr. Pradeep Chugh resigned from the position of Company Secretary and Compliance Officer w.e.f. the close of business hours on November 30, 2024. Mr. Ashish Mittal was appointed as the Company Secretary and Compliance Officer with effect from December 3, 2024, and resigned from the position w.e.f. the close of business hours on January 8, 2025.

* Appointed as Company Secretary and Compliance Officer w.e.f. January 09, 2025.

** Nominated as SMP by the Nomination and Remuneration Committee w.e.f. January 08, 2025.

(iii) Risk Management Committee

As on March 31, 2025, Risk Management Committee comprised of 4 (four) members including 3 (three) Directors and the Global Chief Financial Officer.

The Company Secretary of the Company is the Secretary to the Committee. The composition of the Risk Management Committee meets the requirements of the Listing Regulations.

During the F.Y. 2024-25, the Committee met 3 (three) times on May 15, 2024, July 31, 2024 and November 05, 2024.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year 2024-25:

Sl. No.	Name and Category	Designation	No. of Meetings held	No. of Meetings Attended	% of attendance
1	Mr. Sheetal Arora (Chief Executive Officer and Whole-time Director)	Chairman	3	3	100
2	Ms. Vijaya Sampath (Non – executive Independent Director)	Member	3	3	100
3	Mr. Bharat Anand (Non – executive Independent Director)	Member	3	1	33
4	Mr. Ashutosh Dhawan (Global Chief Financial Officer)	Member	3	3	100

Terms of Reference:

The brief summary of terms of reference of Risk Management Committee is as follows:

- Formulate a detailed risk management policy covering identification of internal and external risks including financial, operational, sectoral, ESG, cyber security, and others, along with risk mitigation measures, internal controls, and a business continuity plan.
- Ensure systems, processes, and methodologies are in place to monitor and evaluate business risks.
- Monitor and oversee the implementation and adequacy of the risk management systems and policy.
- Periodically review the risk management policy, at least once in two years, and recommend changes based on evolving industry dynamics and complexity.
- Keep the Board informed about discussions, recommendations, and actions taken.

- Review the appointment, removal, and terms of remuneration of the Chief Risk Officer, if any.
- Implement and monitor policies and processes for ensuring cyber security.
- Review, discuss, monitor, and take decisions on sustainability related matters.
- Undertake any other functions as may be assigned by the Board or required under applicable laws, including the SEBI Listing Regulations.

(iv) Corporate Social Responsibility ("CSR") Committee

As on March 31, 2025, the CSR Committee comprised of 3 (three) members including 2 (two) Executive Directors and 1 (one) Independent Director.

The Company Secretary of the Company is the Secretary to the Committee and Global Chief Financial Officer of the Company is a permanent invitee to the Committee. The composition of the CSR Committee meets the requirements of the Act.

During the F.Y. 2024-25, the Committee met two times on April 08, 2024 and January 08, 2025.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year 2024-25:

Sl. No.	Name and Category	Designation	No. of Meetings held	No. of Meetings Attended	% of attendance
1	Mr. Ramesh Juneja (Chairman and Whole-time Director)	Chairman	2	2	100
2	Mr. Sheetal Arora [^] (CEO & Whole-time Director)	Member	N.A.	N.A.	N.A.
3	Mr. Bharat Anand [^] (Non – executive Independent Director)	Member	N.A.	N.A.	N.A.
4	Mr. Rajeev Juneja* (Vice Chairman and Managing Director)	Member	2	2	100
5	Mr. Surendra Lunia* (Non – executive Independent Director)	Member	2	2	100

[^]Mr. Sheetal Arora and Mr. Bharat Anand were appointed as Members of the Committee w.e.f. February 18, 2025.

*Mr. Surendra Lunia and Mr. Rajeev Juneja ceased to be member of the Committee w.e.f. the close of business hours on February 18, 2025.

Terms of Reference:

The brief terms of reference of the CSR Committee are as follows:

- formulate and recommend to the Board, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by our Company as specified in Schedule VII of the Companies Act;
- review and recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- monitor the corporate social responsibility policy of the Company and its implementation from time to time; and
- any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed

by the Board from time to time and/or as may be required under applicable law, as and when amended from time to time.

(v) Stakeholders' Relationship Committee

As on March 31, 2025, Stakeholders' Relationship Committee comprised of 3 (three) Directors out of whom 2 (two) were Non-executive Independent Directors and 1 (one) was Executive Director.

The Company Secretary of the Company is the Secretary to the Committee and the Global Chief Financial Officer of the Company is a permanent invitee to the Committee. The composition of the Stakeholders' Relationship Committee meets the requirements of the Listing Regulations.

During the F.Y. 2024-25, the Committee met 1 (one) time on November 05, 2024.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year 2024-25:

Sl. No.	Name and Category	Designation	No. of Meetings held	No. of Meetings Attended	% of attendance
1	Mr. T. P. Ostwal (Non-executive Independent Director)	Chairman	1	1	100
2	Mr. Sheetal Arora (Chief Executive Officer and Whole-time Director)	Member	1	1	100
3	Mr. Vivek Kalra (Non-executive Independent Director)	Member	1	1	100
4	Mr. Surendra Lunia* (Non-executive Independent Director)	Member	1	1	100

* Ceased to be member of the Committee w.e.f. the close of business hours on February 18, 2025 upon completion of his term as Independent Director.

Terms of reference:

The Stakeholders' Relationship Committee oversees all matters pertaining to investors of the Company. The brief terms of reference of Stakeholders' Relationship Committee are as follows:

- considering and looking into various aspects of interest of shareholders, debenture holders and other security holders;
- resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;

- giving effect to allotment of equity shares, approval of transfer or transmission of equity shares, debentures or any other securities;
- issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
- review of measures taken for effective exercise of voting rights by shareholders;
- review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer agent;
- to dematerialize or rematerialize the issued shares;
- review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and

- carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the Listing Regulations or any other applicable law, as and when amended from time to time.

Redressal of Shareholders Grievances

The details of the Investor Complaints received and resolved during the financial year ended March 31, 2025 are as follows:

No. of Complaints pending at beginning of the financial year: 0

No. of Complaints received during the financial year: 3

No. of Complaints resolved during the financial year: 3

No. of Complaints pending at the close of the financial year: 0

SEBI Complaints Redressal Systems (SCORES)

Investor complaints are processed through a centralised, web-based complaints redressal system established by SEBI. The key features of this system includes:

- Centralised database of all complaints
- Online upload of Action Taken Reports (ATRs) by concerned companies within 21 days; and
- Online viewing by investors of actions taken on the complaint and its current status.

The Company has registered on the SCORES platform and makes every effort to resolve investor complaints within the statutory time frame from the date of receipt, whether received through SCORES or other channels.

GENERAL BODY MEETINGS
Annual General Meetings

The details of the Annual General Meetings held during last three years and the special resolution(s) passed there at, are as follows: -

Financial Year	Location	Date	Time	Special Resolution Passed
2023-24	262, Okhla Industrial Estate, Phase - III, New Delhi - 110020 through video conferencing	August 09, 2024	03:30 P.M. (IST)	None
2022-23	262, Okhla Industrial Estate, Phase - III, New Delhi - 110020 through video conferencing	September 22, 2023	03:30 P.M. (IST)	<ol style="list-style-type: none"> Re-appointment of Mr. Ramesh Juneja (DIN: 00283399) as Chairman and Whole-time Director of the Company Ratification of the 'Mankind Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan") Ratification of grant of employee stock options to the employees of group company(ies) including subsidiary company(ies) or associate company(ies) under ESOP 2022

Online Dispute Resolution Portal ("ODR") - SEBI's alternative Dispute Resolution Mechanism

SEBI vide its circular dated July 31, 2023, as amended, has introduced common ODR portal for streamlining of dispute resolution mechanism with support of Stock Exchanges and Depositories, collectively referred to as Market Infrastructure Institutions (MIIs), and launched a common ODR Portal, which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. All Investors and Listed Companies/Specified Intermediaries/ Regulated entities are under the ambit of ODR.

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Hitesh Kumar Jain is the Company Secretary and Compliance Officer of the Company. To enable investors to share their grievance or concern, Company has set up a dedicated e-mail ID investors@mankindpharma.com.

UNCLAIMED DIVIDEND AND TRANSFER OF DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

Pursuant to the provisions of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ("Rules"), the Company has not transferred any amount to the IEPF, as there is no unclaimed/ unpaid dividend for any of the financial years.

Financial Year	Location	Date	Time	Special Resolution Passed
2021-22	208, Okhla Industrial Estate, Phase - III, New Delhi - 110020	August 9, 2022	11:00 A.M. (IST)	<ol style="list-style-type: none"> Approval for adoption of Restated Article of Association of the Company. Approval of the 'Mankind Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan"). Approval of grant of "Employee Stock Options" to the employees of subsidiary company(ies) of the company under 'Mankind Employee Stock Option Plan 2022 Approval of Grant of Employee Stock Options to the Employees of Group company(ies)/Associate of the Company under ESOP 2022
	208, Okhla Industrial Estate, Phase - III, New Delhi - 110020	September 30, 2022*	04:30 P.M. (IST)	None

*At the 31st AGM of the Company held on August 9, 2022 ("Original AGM") the members present passed certain business items and thereafter unanimously adjourned the 31st AGM to September 30, 2022 at 04:30 PM at Registered Office of the Company for consideration of other remaining business items of the notice.

Extraordinary General Meeting

Apart from the AGM, no other General Meeting was held during the Financial Year 2024-25.

Resolutions passed through Postal Ballot

During the Financial Year 2024-25, details of special resolutions passed through Postal Ballot are as follows: -

Date of Notice	Date of Passing	Scrutiniser	Resolutions passed
May 15, 2024	June 17, 2024	Mr. Ankit Singhi of M/s PI & Associates	<p>Approval for raising of funds in one or more tranches through issuance of equity shares and/or other securities to eligible investors.</p> <p>Approval for enhancement of limit for the loan, guarantee and investment by the company under Section 186 of the Companies Act, 2013.</p> <p>Approval for increase in the borrowing limit under Section 180(1)(c) of the Companies Act, 2013.</p> <p>Approval for creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.</p>
November 5, 2024	December 21, 2024	Mr. Amit Gupta of M/s. Amit Gupta & Associates, Company Secretaries	<p>Approval for amendment in articles of association.</p> <p>Approval for creation of mortgage and/or Charge on all or any of the tangible and/or intangible assets of the company.</p> <p>Approval for creation of pledge on the Equity Shares of Bharat Serums And Vaccines Limited, Material wholly owned subsidiary of the Company.</p>

Procedure adopted for Postal Ballot

- The above stated Postal Ballots were carried out as per the provisions of Sections 108 and 110 of the Act, read with the Rules framed thereunder, various circulars issued by the Ministry of Corporate Affairs ("MCA") in this regard and Regulation 44 of the Listing Regulations. In accordance with the MCA circulars, physical ballot papers were not dispatched to the shareholders.
- The Notices also specified the procedure for registering the email addresses and obtaining the Notice of postal ballot and remote e-voting instructions by the shareholders whose email addresses were not registered with the depositories.
- Communication of the assent or dissent of the members took place through the remote e-voting system only.

- The Scrutiniser submitted his reports for respective Postal Ballots after completion of scrutiny. Voting results are available on the website of the Stock Exchanges and the Company.

As on date of this report no special resolution is proposed to be conducted through postal ballot.

Means of communication

Your Company believes that the prompt and timely communication of information to the shareholders reflects the transparency and good corporate governance practice of an organisation. Your Company has taken below steps in this regard:

Financial Results

During the year under review, financial results were published in the Financial Express (English daily) and

Jansatta (Hindi daily). The annual/half-yearly/quarterly results were sent to the stock exchanges and also displayed on the Company's website – www.mankindpharma.com.

Website

Pursuant to Regulation 46 of the Listing Regulations, the Company has an active website which keeps investors updated on the key and material developments of the Company by providing timely information like Board Structure and Committees of the Board, Press Release, financial results, presentation made to institutional investors or analysts, annual reports, shareholding pattern, codes and policies, stock exchanges filings etc. It also displays official news releases.

Institutional Investors/Analyst Meets

The Company organises earnings conference call with analysts and investors after the announcement of financial results. The transcript and audio recording of the earnings call is uploaded on the Company's website as well as filed with the stock exchanges where the securities of the Company are listed.

Investor and earning presentations made to institutional investors and financial analysts are filed with the stock exchanges and uploaded on the Company's website.

GENERAL SHAREHOLDER INFORMATION

(a) Annual General Meeting

Date: August 07, 2025 (Thursday)
Time: 03:30 P.M. (IST)
Venue/Mode: Through Video Conferencing / Other Audio-Visual Means

(b) Financial Year

April 1, 2024 to March 31, 2025

(c) Dividend payment date

The Board of your Company has not declared any dividend for the financial year 2024-25.

(g) Distribution of shareholding as on March 31, 2025

Sl. No.	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	182452	99.59	7153001.00	1.73
2	5001- 10000	181	0.10	1245961.00	0.30
3	10001- 20000	129	0.07	1820166.00	0.44
4	20001- 30000	65	0.04	1608471.00	0.39
5	30001- 40000	48	0.03	1652912.00	0.40
6	40001- 50000	43	0.02	1961641.00	0.48
7	50001- 100000	93	0.05	6752541.00	1.64
8	100001& Above	188	0.10	390383834.00	94.62
	Total:	183199	100.00	412578527.00	100.00

(d) Listing of Shares on Stock Exchanges

Sl. No.	Name and Address of the Stock Exchange	Stock Code
1	National Stock Exchange of India Limited Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	MANKIND
2	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	543904

The annual listing fees for the F.Y. 2024-25 have been paid to the respective Stock Exchanges.

No Securities of your Company were suspended from trading during the financial year 2024-25.

(e) Registrar and Share Transfer Agent

KFin Technologies Limited is the Registrar & Share Transfer Agent of the Company. Investors should address their correspondence to the Registrar & Share Transfer Agent of the Company at the address mentioned herein below:

KFin Technologies Limited

Unit: Mankind Pharma Limited
Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032
Tel No. : +91-40-6716 2222;
Email : einward.ris@kfintech.com
Website : <https://www.kfintech.com>

(f) Share Transfer System

The Shares of your Company are traded on the Stock Exchanges compulsorily in dematerialized mode. The entire paid-up share capital of your Company is held in dematerialized form as on March 31, 2025 and as on the date of this report. The dematerialized shares are transferred directly to the beneficiaries by the depositories. Transfer of shares in physical form is not permitted as per applicable SEBI circulars.

(h) Dematerialization of Shares and Liquidity

The equity shares of the Company got listed w.e.f. May 9, 2023 and the trading in equity shares of the Company is permitted only in dematerialized form. The equity shares of the Company are frequently traded on BSE and NSE and the entire (i.e.100%) Paid up Share Capital as on March 31, 2025 representing 41,25,78,527 equity shares are in dematerialized form.

(i) Outstanding Global Depository Receipts ('GDR') or American Depository Receipts ('ADR') or warrants or any convertible instruments, conversion date and likely impact on equity

(k) Plant locations

(i) Plant locations of Mankind Pharma Limited as on March 31, 2025

Sl. No.	Plant Type	Location
1	Unit I - Ampoules and Vials	Paonta Sahib, Himachal Pradesh, India
2	Unit II – Tablet, Hardgelatin Capsule, Sachet, Softgel Capsule, Syrup Bottles	Paonta Sahib, Himachal Pradesh, India
3	Unit III – Vials, Tablet, Hardgelatin Capsule, Blow Fill Seal, Eye/Ear Drop each piece	Paonta Sahib, Himachal Pradesh, India
4	Tablet, Hardgelatin Capsule	South Sikkim, Sikkim, India
5	Active Pharmaceutical Ingredients, Tablet	Udaipur, Rajasthan, India
6	Active Pharmaceutical Ingredients	Behror, Rajasthan, India
7	Active Pharmaceutical Ingredients	Vishakhapatnam, Andhra Pradesh, India

(ii) Plant locations of subsidiary companies of your Company as on March 31, 2025

Sl. No.	Plant Type	Name of Subsidiary	No. of Plants and Location
1	Tablet, Hardgelatin Capsule, Dusting Powder bottles, Ayurvedic Syrup Bottles, Sachets, Pouch Milk Powder, Tablets, Tubes External Preparations, Syrup, Oral Powder / Dry Syrup sachets	Pharma Force Labs (Partnership firm)	3 Plants located at Paonta Sahib, Himachal Pradesh, India
2	Tablets, Syrup Bottles, Oral Powder / Dry Syrup, Ampoules, Dry Syrup / Drop / Suspension	Relax Pharmaceuticals Private Limited	2 Plants located at Paonta Sahib, Himachal Pradesh, India
3	Liquid Oral, OSD (Bolus) Pharma/ Feed, Dry Powder, Tablet, Dry Syrup Bottles, Powder Sachets, Effervescent Tablets, Granules Bottles	Copmed Pharmaceuticals Private Limited	3 Plants located at Paonta Sahib, Himachal Pradesh, India
4	Powder Pouch, Liquid Bottles, Bolus	Vetbesta Labs (Partnership firm)	1 Plant located at Paonta Sahib, Himachal Pradesh, India
5	Tablet, Hardgelatin Capsule, Pregnancy Kit	Mediforce Healthcare Private Limited	2 Plants located at Paonta Sahib, Himachal Pradesh, India
6	Condoms	Penta Latex LLP	2 Plants located at Haridwar, Uttarakhand, India
7	Packaging	Medipack Innovations Private Limited	1 Plant located at Paonta Sahib, Himachal Pradesh, India
8	Packaging	Packtime Innovations Private Limited	1 Plant located at Pune, Maharashtra, India
9	Packaging	North East Pharma Pack (Partnership firm)	1 Plant located at East Sikkim, Sikkim, India
10	Packaged Pet Food	Mankind Lifesciences Private Limited	1 Plant located at Paonta Sahib, Himachal Pradesh, India
11	Readymix Powder Coating Material	Pharmaforce Medex Private Limited	1 Plant located at Paonta Sahib, Himachal Pradesh, India

The Company has not issued any GDR/ADR or Warrants or any other convertible instruments during the F.Y. 2024-25.

(j) Commodity price risk or foreign exchange risk and hedging activities

Appropriate disclosure on commodity price risk or foreign exchange risk and hedging activities is given in note no. 40 of standalone financial statement. Since the Company has not entered into any derivative contract to hedge exposure to fluctuations in commodity prices, no disclosure is required pursuant to SEBI Circular dated November 15, 2018.

Sl. No.	Plant Type	Name of Subsidiary	No. of Plants and Location
12	Bio-fertilizer unit	Mankind Agritech Private Limited	1 Plant located at Paonta Sahib, Himachal Pradesh, India
13	Ointment and Tablets	Lifestar Pharmaceutical Private Limited	1 Plant located at Nepal
14	Excipients Manufacturing	Qualitek Starch Private Limited	1 Plant located at Paonta Sahib, Himachal Pradesh, India
15	Dropper Manufacturing	Mankind Medicare Private Limited	1 Plant located at Paonta Sahib, Himachal Pradesh, India
16	Bio-pesticides unit	Mankind Agritech Private Limited	1 Plant located at Vadodara, Gujarat, India
17	Drug Substances, Dry Powder & Liquid Injections	Bharat Serums & Vaccines Limited	1 Plant located at Ambarnath, Maharashtra, India
18	Active Pharmaceutical Ingredients	BSV Bioscience GmbH	1 Plant located at Baesweiler, Germany

(iii) Research and Development ("R & D") Units location of Company and Subsidiaries as on March 31, 2025

Sr. No.	Name of entity	No. of Units and Location
1	Mankind Pharma Limited	3 R&D units located at Manesar, Haryana, India* 1 R&D unit located at Thane, Maharashtra, India
2	Copmed Pharmaceuticals Private Limited (Subsidiary)	1 R&D unit located at Dehradun, Uttarakhand, India
3	Mediforce Research Private Limited (Subsidiary)	1 R&D unit located at Paonta Sahib, Himachal Pradesh, India
4	Bharat Serums & Vaccines Limited (Subsidiary)	1 R&D unit located at Airoli, Maharashtra, India

* One R&D centre is being upgraded.

(l) Address for correspondence

Investors may contact Mr. Hitesh Kumar Jain, Company Secretary and Compliance Officer of the Company at investors@mankindpharma.com for any assistance and guidance in connection with secretarial matters and Mr. Abhishek Agarwal, Head – Investor Relations at investor.relations@mankindpharma.com for any institutional investors' related matters.

The correspondence address of your Company are:

Registered Office: 208, Okhla Industrial Estate, Phase-III, New Delhi- 110020

TEL: +91 11 47476600

Corporate Office: 262, Okhla Industrial Estate, Phase-III, New Delhi- 110020

TEL: +91 11 46846700

(m) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

Instrument	CRISIL Rating	ICRA Rating	CARE Rating*
Commercial Paper	A1+	A1+	Withdrawn
Non-Convertible Debentures	AA+/Stable	AA+/Stable	N.A.
Bank Loan	AA+/Stable	N.A.	N.A.
Long-term fund-based term loans	N.A.	AA+/Stable	N.A.
Long-term fund-based working capital limits	N.A.	AA+/Stable	N.A.
Long term / Short term Bank Facilities	N.A.	N.A.	Withdrawn

*Withdrawn on March 25, 2025 at the request of the company.

OTHER DISCLOSURES
(a) Related Party Transactions

All Related Party contracts or arrangements or transactions entered during the year were on arm's length basis and in the ordinary course of business and not material in nature as well as in compliance with the applicable provisions of the Act/Regulations. None of the contracts or arrangement or transactions with any of the Related Parties were in conflict with the interest of your Company.

Details of related party transactions entered into by your Company, in terms of Ind AS-24 have been disclosed in Note no. 42 and 43 of the Standalone and Consolidated financial statements of the Company forming part of this Annual Report. The policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is uploaded on the Company's website at <https://www.mankindpharma.com/wp-content/uploads/2025/06/Related-Party-Transactions-and-Material-Related-Party-Transactions-Policy.pdf>

(b) Details of capital market non-compliance, if any

There is no non-compliance on any matter related to capital markets, during the last three years.

(c) Vigil Mechanism

To comply with the provisions of section 177 of the Act and Regulation 22 of Listing Regulations, the Company has adopted a Whistle Blower/Vigil Mechanism Policy that applies to all stakeholders of the Company to report concerns about unethical behaviour. It also provides for adequate safeguards against the victimization of stakeholders who avail of the mechanism and allows direct access to Chairperson of the Audit Committee.

The Audit Committee oversees the functioning of the vigil mechanism and receives a summary of the whistleblowing incidents and actions taken by the Ethics Committee periodically. During F.Y. 2024-25, no individual was denied access to the Audit Committee for reporting concerns, if any. Eleven complaints were received during the review period, all of which were scrutinized, investigated and subsequently closed after taking appropriate actions.

Stakeholders have numerous ways to voice their concerns and are encouraged to report the same internally for resolution. The said Policy provides for adequate safeguards against retaliation and access to the Audit Committee. The policy is uploaded on the Company's website at <https://www.mankindpharma.com/wp-content/uploads/2025/06/Vigil-Mechanism-Policy.pdf>.

(d) Compliance with mandatory and discretionary requirements

The Company is complying with all applicable provisions of Listing Regulations including regulations 17 to 27 and 46. The Company has complied with following discretionary requirements under regulation 27(1) of the Listing Regulations:

- i) The auditors have issued an unmodified opinion on the Standalone and Consolidated financial statements of the Company for the Financial Year 2024-25;
- ii) The Internal Auditor of your Company directly reports to the Audit Committee.

Further, on the basis of declarations received from Board Members and Senior Management Personnel, the Chief Executive Officer and Whole-time Director has given a declaration that the Members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct for Directors and the Senior Management during the Financial Year 2024-25. A copy of such declaration is enclosed as **Annexure I** with this report.

Compliance of the conditions of Corporate Governance have also been audited by M/s Dayal & Maur, Company Secretary in practice and after being satisfied of the above compliances, they have issued a Compliance Certificate in this respect pursuant to Schedule V of the Listing Regulations. The said certificate is enclosed as **Annexure II** to this report.

(e) Details of utilization of funds raised through Preferential Allotment or Qualified Institutional Placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations

During the financial year 2024-25, the Company has raised ₹3,000 Crores through Qualified Institutional Placement by allotment of 1,19,04,761 equity shares of ₹1 each to the Qualified Institutional Buyers at the issue price of ₹2,520 per share. The above amount has been fully utilized by the Company towards the purposes mentioned in the placement document.

(f) Certificate from Company Secretary in Practice regarding Non-disqualification of Directors

None of the Directors on the Board of the Company have been debarred or disqualified from appointment or continuing as Directors of companies by the Securities and Exchange Board of India, MCA or any such other Statutory Authority, as stipulated under Regulation 34 of the Listing Regulations and certificate in this respect received from M/s Dayal & Maur, Company Secretary in practice is enclosed as **Annexure III** to this report.

(g) Consolidated fees paid to Joint Statutory Auditors

Total fees for all services paid by the Company and its subsidiaries on a consolidated basis to the Joint Statutory Auditors and all the entities in the network firm/network entity of which Joint Statutory Auditors is a part are provided in Note No. 36 (a) to the consolidated financial statements.

(h) Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) is mentioned below:

- a. number of complaints filed during the financial year : Nil
- b. number of complaints disposed of during the financial year : Nil
- c. number of complaints pending as on end of the financial year: Nil

(i) Details of Material Subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

As on March 31, 2025, the Company has one (1) material subsidiary namely Bharat Serums and Vaccines Limited ("**BSV**"). BSV was incorporated on November 11, 1993 in Maharashtra. The Statutory Auditors of BSV are M/s S.R. Batliboi & Co. LLP. They have been appointed in the Board meeting of BSV held on November 12, 2024. The policy for determining Material Subsidiaries is uploaded on the Company's website at <https://www.mankindpharma.com/wp-content/uploads/2025/06/Determination-of-Material-Subsidiaries.pdf>

(j) Compliances under Clause C of Schedule V of Listing Regulations

The Company has complied with the requirement of Corporate Governance Report as mentioned in

sub paras (2) to (10) of Schedule V of the Listing Regulations 2015, as amended from time to time, to the extent applicable to the Company.

(k) Certification under Regulation 17(8) of Listing Regulations

The Chief Executive Officer and the Chief Financial Officer have certified to the Board on the financial reporting and internal controls as required under Regulation 17(8), read with Part B of Schedule II of the Listing Regulations. The certification by Chief Executive Officer and Global Chief Financial Officer is enclosed as **Annexure IV** to this report.

(l) Shares in Unclaimed Suspense Account

As required under Regulations 34, 39 read with para F of Schedule V of the Listing Regulations, no shares of the Company are in unclaimed suspense account and accordingly, the requirement of reporting details of shares in unclaimed suspense account, i.e. shares issued pursuant to the public issues or any other issue which remain unclaimed is not applicable to the Company for the F.Y. 2024-25.

(m) Disclosure of certain types of agreements binding the Company

In terms of Regulation 30A of Listing Regulations, there are no such agreements which are required to be disclosed.

GREEN INITIATIVE

As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' undertaken by the MCA, Government of India, enabling electronic delivery of documents including the Annual Report, quarterly and half yearly results, amongst others, to Members at their e-mail address registered with the Depository Participants and Registrar and Share Transfer Agents. Members who have not registered their e-mail addresses so far are requested to do the same.

**For and on behalf of the Board of
Mankind Pharma Limited**

	Ramesh Juneja	Rajeev Juneja	
Date : May 21, 2025	Chairman and Whole-time Director	Vice Chairman and Managing Director	
Place : New Delhi	DIN: 00283399	DIN: 00283481	