

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



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view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of MANKIND PHARMA LIMITED (the "Company") dated April 14, 2023 filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



MANKIND PHARMA LIMITED

Corporate Identity Number: U74899DL1991PLC044843; Date of Incorporation: July 03, 1991

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND E-MAIL	WEBSITE
208, Okhla Industrial Estate Phase-III, New Delhi 110020, Delhi, India	262, Okhla Industrial Estate Phase-III, New Delhi 110020, Delhi, India	Pradeep Chugh Company Secretary and Compliance Officer	+91 11 4684 6700 investors@mankindpharma.com	www.mankindpharma.com

OUR PROMOTERS: RAMESH JUNEJA, RAJEEV JUNEJA, SHEETAL ARORA, RAMESH JUNEJA FAMILY TRUST, RAJEEV JUNEJA FAMILY TRUST AND PREM SHEETAL FAMILY TRUST

Details of Offer to Public

Type	Fresh Issue	Offer for Sale size	Total Offer size	Eligibility and share reservation among QIBs, NIIs and RIIs	Share Reservation among QIBs, NIIs & RIIs		
					QIBs	NIIs	RIIs
Offer for Sale	Not applicable	40,058,844 Equity Shares aggregating to ₹ [●] million	₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). For details of share reservation among Qualified Institutional Bidders ("QIBs"), Non-Institutional Investors ("NIIs") and Retail Individual Investors ("RIIs"), see "Offer Structure" beginning on page 524 of the RHP.	Not more than 50% of the Offer shall be available for allocation to QIB Bidders.	Not less than 15% of the Offer	Not less than 35% of the Offer

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited (Designated Stock Exchange) and BSE Limited.

Details of Offer for Sale by the Selling Shareholders:

Name of Selling Shareholder	Type	Number of Equity Shares offered/ amount (₹ in million)	Weighted average cost of acquisition per Equity Share (In ₹) ⁽¹⁾
Ramesh Juneja	Promoter Selling Shareholder	Up to 3,705,443 Equity Shares aggregating to ₹ [●] million	Negligible
Rajeev Juneja	Promoter Selling Shareholder	Up to 3,505,149 Equity Shares aggregating to ₹ [●] million	Negligible
Sheetal Arora	Promoter Selling Shareholder	Up to 2,804,119 Equity Shares aggregating to ₹ [●] million	Negligible
Cairnhill CIPEF Limited	Investor Selling Shareholder	Up to 17,405,559 Equity Shares aggregating to ₹ [●] million	276.34
Cairnhill CGPE Limited	Investor Selling Shareholder	Up to 2,623,863 Equity Shares aggregating to ₹ [●] million	276.34
Beige Limited	Investor Selling Shareholder	Up to 9,964,711 Equity Shares aggregating to ₹ [●] million	550.44
Link Investment Trust	Investor Selling Shareholder	Up to 50,000 Equity Shares aggregating to ₹ [●] million	550.44

⁽¹⁾ As certified by Ghosh Khanna & Co LLP, Chartered Accountants by way of their certificate dated April 14, 2023.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 1.026 per Equity Share to ₹ 1.080 per Equity Share of face value of ₹ 1 each.
Minimum Bid Lot Size	13 Equity Shares and in multiples of 13 Equity Shares thereafter
Bid/Offer Opens On ⁽¹⁾	Tuesday, April 25, 2023
Bid/ Offer Closes On ⁽²⁾	Thursday, April 27, 2023
finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, May 3, 2023
Initiation of Refunds for Anchor investors/unblocking of funds from ASBA Account*	On or about Thursday, May 4, 2023
Credit of Equity Shares to Depository Accounts	On or about Monday, May 8, 2023
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Tuesday, May 9, 2023

For details of price band and basis of offer price, please refer to price band advertisement and page 140 of RHP.

⁽¹⁾ Our Company and the Selling Shareholders, in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date, i.e., Monday, April 24, 2023;

⁽²⁾ UPI mandate end time and date shall be at 5:00pm on Bid/Offer Closing Date.

* In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the SCsB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the Self Certified Syndicate Banks ("SCSBs"), to the extent applicable. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

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Disclaimer: The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) in the United States only to persons that are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION FOR ALL EQUITY SHARES TRANSACTED

Weighted average cost of acquisition of all Equity Shares transacted in past one year and from one year to past three years preceding the date of the RHP:

Period	Weighted Average Cost of Acquisition per Equity Share (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Past 1 year	977.18*	1.11	977.18#
From 1 year to Past 3 years	Nil	Nil	Nil

* Cairnhill CIPEF Limited and Cairnhill CGPE Limited have transferred total 16,023,538 Equity Shares at price of ₹ 977.18 per Equity Share to Hema CIPEF (I) Limited and Hema CGPE (I) Limited which at the time of entering into the share purchase agreement dated March 31, 2023 were affiliates of Cairnhill CIPEF Limited and Cairnhill CGPE Limited.

Excluding transfer by way of gift as no consideration was paid.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹1. The Floor Price, Cap Price and the Offer Price, as determined by our Company and the Selling Shareholders, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and as stated in "Basis of Offer Price" beginning on page 140 of the RHP, should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 44 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document ("GID") from the BRLMs or download it from the website of SEBI www.sebi.com, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the website of the BRLMs at <https://investmentbank.kotak.com>, www.axiscapital.co.in, www.iiflcap.com, www.jpmpl.com respectively.

PRICE INFORMATION OF BRLMs

S. No.	Issue name	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]-		
			30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
1	Radiant Cash Management Services Limited	IIFL	+2.55%, [-2.40%]	+2.23%, [-3.57%]	Not Applicable
2	Elin Electronics Limited	Axis	-15.55%, [-2.48%]	-52.06%, [-4.73%]	Not Applicable
3	KFin Technologies Limited	Kotak, IIFL, J. P. Morgan, Jefferies	-13.55%, [-3.22%]	-24.56%, [-6.81%]	Not Applicable
4	Landmark Cars Limited	Axis	+22.83%, [+1.30%]	+1.16%, [-2.72%]	Not Applicable
5	Sula Vineyards Limited	Kotak, IIFL	+18.59%, [-0.55%]	-4.87%, [-5.63%]	Not Applicable
6	Uniparts India Limited	Axis	-5.11%, [-3.24%]	-7.38%, [-4.82%]	Not Applicable
7	Keystone Realtors Limited	Axis	-12.26%, [-3.90%]	-9.70%, [-2.57%]	Not Applicable
8	Kaynes Technology India Limited	IIFL	+19.79%, [-0.25%]	+48.24%, [-1.64%]	Not Applicable
9	Five-Star Business Finance Limited	Kotak	+29.72%, [+1.24%]	+19.20%, [-4.71%]	Not Applicable
10	Archean Chemical Industries Limited	IIFL	+25.42%, [+1.24%]	+56.87%, [-1.19%]	Not Applicable
11	Fusion Micro Finance Limited	IIFL	+9.86%, [+1.40%]	+12.84%, [-2.97%]	Not Applicable
12	Bikaji Foods International Limited	Kotak, Axis, IIFL	+28.65%, [-0.29%]	+26.95%, [-2.50%]	Not Applicable
13	Global Health Limited	Kotak, Jefferies	+33.23%, [0.03%]	+35.94%, [-3.47%]	Not Applicable
14	DCX Systems Limited	Axis	+17.10%, [+0.63%]	-12.56%, [-1.83%]	Not Applicable
15	Harsha Engineers International Limited (formerly known as Harsha Engineers International Private Limited and Harsha Abakus Solar Private Limited)	Axis	+31.92%, [+3.76%]	+10.68%, [+4.65%]	-2.18%, [-0.42%]
16	Aether Industries Limited	Kotak	+21.00%, [-5.13%]	+34.54%, [+6.76%]	+40.15%, [+12.40%]
17	Delhivery Limited	Kotak	+3.49%, [-4.41%]	+17.00%, [+10.13%]	-27.99%, [+13.53%]
18	Life Insurance Corporation Of India	Kotak, Axis, J. P. Morgan	-27.24%, [-3.27%]	-28.12%, [+9.47%]	-33.82%, [+13.76%]
19	Rainbow Children's Medicare Limited	Kotak, J. P. Morgan, IIFL	-13.84%, [+0.72%]	-12.80%, [+7.13%]	+49.20%, [+11.56%]
20	Adani Wilmar Limited	Kotak, J. P. Morgan	+48.0%, [-5.3%]	+181.0%, [-5.0%]	+193.3%, [+0.8%]
21	CMS Info Systems Limited	Jefferies, Axis	+21.99%, [-1.81%]	+25.35% [0.74%]	+3.75%, [8.71%]
22	Star Health and Allied Insurance Company Limited	Jefferies, Kotak, Axis, IIFL	-14.78%, [+1.72%]	-29.79%, [-6.66%]	-22.21%, [-6.25%]

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S. No.	Issue name	Name of the merchant banker	+/- % change in closing price, +/- % change in closing benchmark[-		
			30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
23	One 97 Communications Limited	J. P. Morgan, Axis	-38.5%, [-4.4%]	-60.4%, [-2.5%]	-72.5%, [-11.2%]
24	PB Fintech Limited	Jefferies, Kotak, IIFL	14.86% [-4.33%]	-20.52% [-4.06%]	-34.16% [-12.85%]
25	Nuvoco Vistas Corporation Limited	J. P. Morgan, Axis	-5.8%, [+6.2%]	-9.7%, [+7.3%]	-32.8%, [+4.1%]
26	Sona BLW Precision Forgings Limited	Kotak, J. P. Morgan	+45.2%, [+0.5]	+93.4%, [+12.0%]	+140.3%, [+5.9%]

Source: www.nseindia.com and www.bseindia.com

Notes : 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once. 2. 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. 3. Designated stock exchange as disclosed by the respective issuer at the time of the issue has been considered for disclosing the price information. 4. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable. 5. Not applicable – where the relevant period has not been completed. For further details, please refer to price information of past issues handled by BRLMs starting on page 507 of the RHP.

BOOK RUNNING LEAD MANAGER

Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 E-mail: mankindpharma.ipo@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com	Axis Capital Limited Tel: + 91 22 4325 2183 E-mail: mankindpharma.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in	IIFL Securities Limited Tel: +91 22 4646 4728 E-mail: mankind.ipo@iiflcap.com Investor Grievance E-mail: ig_ib@iiflcap.com	Jefferies India Private Limited Tel: +91 22 4356 6000 E-mail: Mankindpharma.ipo@jefferies.com Investor Grievance E-mail: jipl.grievance@jefferies.com	J.P. Morgan India Private Limited Tel: +91 22 6157 3000 E-mail: mankind_IPO@jpmorgan.com Investor Grievance E-mail: investorsmb.jpimipl@jpmorgan.com
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Name of Syndicate Member	Kotak Securities Limited, Tel: +91 22 6218 5410, Email: umesh.gupta@kotak.com
Name of Registrar to the Offer	KFin Technologies Limited Tel: + 91 40 6716 2222, E-mail: mankind.ipo@kfintech.com , Investor grievance E-mail: einward.ris@kfintech.com
Current Joint Statutory Auditors of our Company	S.R. Batliboi & Co. LLP, Bhagi Bhardwaj Gaur & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the Application Supported by Blocked Amount (“ASBA”) process is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Self Certified Syndicate Banks and mobile applications enabled for Unified Payments Interface Mechanism	In accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles and whose names appear on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism, is provided as ‘Annexure A’ for SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and is also available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 for mobile applications or at such other websites as may be prescribed by SEBI from time to time.
Syndicate Self Certified Syndicate Bank Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any other website prescribed by SEBI from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time. For further details, see “Offer Procedure” at page 527 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. For further details, see “Offer Procedure” on page 527 of the RHP.

PROMOTERS OF OUR COMPANY

Name	Individual / Corporate	Experience & Educational Qualification
Ramesh Juneja	Individual	He has been associated with our Company since its incorporation as a Director and Promoter. He does not hold any formal educational qualifications. He has experience of over 31 years in the pharmaceutical industry. see “Our Management - Brief Profiles of our Directors” on page 267 of the RHP.
Rajeev Juneja	Individual	He has been associated with our Company since December 22, 1992. He does not hold any formal educational qualifications. He has experience of over 29 years in the pharmaceutical industry. see “Our Management - Brief Profiles of our Directors” on page 267 of the RHP.

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Sheetal Arora	Individual	He has been associated with our Company since September 21, 2007. He holds a bachelor's degree in commerce from the Srikrishnadevaraya University, Anantapur. He has experience of over 14 years in the pharmaceutical industry. see <i>"Our Management - Brief Profiles of our Directors"</i> on page 267 of the RHP.
Ramesh Juneja Family Trust	Trust	Ramesh Juneja Family Trust was formed pursuant to a trust deed. The trustees of Ramesh Juneja Family Trust as on the date of the Red Herring Prospectus are Ramesh Juneja, Poonam Juneja, Arjun Juneja and RCJ Advisors Private Limited. Ramesh Juneja is the settlor and managing trustee of Ramesh Juneja Family Trust.
Rajeev Juneja Family Trust	Trust	Rajeev Juneja Family Trust was formed pursuant to a deed of settlement. The trustees of Rajeev Juneja Family Trust as on the date of the Red Herring Prospectus are Rajeev Juneja, Puja Juneja and RPJ Trustee Private Limited. Rajeev Juneja is the settlor and managing trustee of Rajeev Juneja Family Trust.
Prem Sheetal Family Trust	Trust	Prem Sheetal Family Trust was formed pursuant to a trust deed. The trustees of Prem Sheetal Family Trust as on the date of the Red Herring Prospectus are Sheetal Arora, Prem Kumar Arora and Arora Family Private Limited. Prabha Arora is the settlor of the Prem Sheetal Family Trust and Sheetal Arora is the managing trustee of Prem Sheetal Family Trust.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are India's fourth largest pharmaceutical company in terms of Domestic Sales and third largest in terms of sales volume for moving annual total ("MAT") December 2022 (Source: IQVIA Dataset, IQVIA TSA MAT December 2022 Dataset for India (For FY20-22)). We are engaged in developing, manufacturing and marketing a diverse range of pharmaceutical formulations across various acute and chronic therapeutic areas, as well as several consumer healthcare products. We have a pan-India marketing presence, with a field force of 11,691 medical representatives and 3,561 field managers, as of December 31, 2022. We have also established a significant distribution network in India and, during the nine months ended December 31, 2022, we sold our products to over 12,000 stockists and engaged with 75 clearing and forwarding agents. For further details, see *"Our Business"* on page 190 of the RHP.

Product Offering: We are present in several acute and chronic therapeutic areas in India, including anti-infectives, cardiovascular, gastrointestinal, anti-diabetic, neuro/central nervous system, vitamins/minerals/nutrients and respiratory. We entered the consumer healthcare industry in 2007 and have since established several differentiated brands in the condoms, pregnancy detection, emergency contraceptives, antacid powders, vitamin and mineral supplements and anti-acne preparations categories.

The following tables set forth our Domestic Sales in chronic and acute therapeutic areas in the IPM, for the years/periods indicated: (₹ in millions, except percentages)

	For the Financial Year ended March 31, 2020		For MAT December 31, 2022	
Acute therapeutic areas	41,333.61	67.82%	55,550.11	66.21%
Chronic therapeutic areas	19,608.85	32.18%	28,352.03	33.79%
Total Domestic Sales	60,942.46	100.00%	83,902.14	100.00%

Source: IQVIA Dataset, IQVIA TSA MAT December 2022 Dataset for India (For FY20-22)

Key Performance Indicators:

The following table sets forth certain of our financial and operating metrics as of and for the years/periods indicated:

(₹ in millions, except percentages and the number of days)

	As of and for the Financial Year ended March 31,			As of and for the nine months ended	
	2020	2021	2022*	December 31, 2021	December 31, 2022*
Revenue from operations within India as a percentage of revenue from operations	98.70%	97.01%	97.60%	97.73%	96.79%
EBITDA ⁽¹⁾	14,483.46	16,597.80	20,038.00	17,138.99	14,936.11
EBITDA margin ⁽¹⁾	24.69%	26.71%	25.75%	28.30%	22.30%
RoCE ⁽²⁾	35.86%	30.41%	25.50%	25.08%	16.58%
Net working capital days ⁽³⁾	34	40	49	39	53

* Includes impact of the purchase and acquisition by our Company of, inter alia, the pharmaceutical formulations brands in India and Nepal, primarily including their related trademarks and copyrights and other related intellectual property rights, from Panacea Biotech Pharma Limited and Panacea Biotech Limited pursuant to asset purchase agreement dated February 28, 2022. The transaction entailed asset purchase of ₹ 18,076.50 million. This resulted in increase in (a) revenue from operations by 0.09%, during the Financial Year ended March 31, 2022, and (b) revenue from operations by 2.68%, during the nine months ended December 31, 2022. The ROCE, excluding the aforementioned transaction, is 28.42% for the Financial Year ended March 31, 2022 and 18.01% for the nine months ended December 31, 2022. For further details, see *"History and Certain Corporate Matters - Details regarding material acquisitions or divestments of business/undertakings, mergers, amalgamations, any revaluation of assets, etc., in the last 10 years - Asset purchase agreement between our Company, Panacea Biotech Pharma Limited and Panacea Biotech Limited"* on page 249 of the RHP.

*Not annualized for the nine months period ended December 31, 2022 and December 31, 2021.

Notes:

⁽¹⁾ EBITDA and "EBITDA margin" are Non-GAAP financial measures. EBITDA refers to our restated 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.

⁽²⁾ "RoCE" means return on capital employed, which represents EBIT (Earnings before Interest and Tax) during the relevant year/period as a percentage of capital employed. Capital employed is the total of all types of capital, other equity, total borrowings, total lease liabilities and deferred tax liabilities (net) less deferred tax assets (net) as of the end of the relevant year/period.

⁽³⁾ "Net working capital days" represents the average of working capital divided by revenue from operations for the relevant year/period multiplied by 365 days, which have been rounded off to the nearest whole numbers. Working capital is the sum of inventories, trade receivables, loans (current), other financial assets (current) and other current assets, less the sum of trade payables, other financial liabilities (current), provisions (current) and other current liabilities as of the end of the relevant year/period.

Geographies Served: As of December 31, 2022, our revenue from operations in India is 96.79% of our total revenue from operations. Our products are sold in 21 countries, including in regulated and semi-regulated emerging markets such as the United States, Latin America, Southeast Asia, Africa, the Middle East and the Commonwealth of Independent States.

Client profile or Industries served: Pharmaceutical and Consumer Healthcare. For further details, see *"Industry Overview"* beginning on page 158 of the RHP.

Intellectual Property: We have filed for over 248 patents in several countries, 53 of which have been granted, and have 138 pending patent applications in several countries. We hold 2,355 registered trademarks, and have 820 pending trademark applications across in the world in several classes.

Market Share:

- We are among the largest domestic formulations businesses in India with Domestic Sales of approximately ₹83,902 million during MAT December 2022, ranking fourth in the IPM in terms of Domestic Sales (Source: IQVIA Dataset, IQVIA TSA MAT December 2022 Dataset for India (For FY20-22)).
- We are ranked third among the 10 largest corporates in the IPM in terms of volumes with approximately 5.6% market share for MAT December 2022 (Source: IQVIA Dataset, IQVIA TSA MAT December 2022 Dataset for India (For FY20-MAT Dec 22)).
- For MAT December 2022, we had the highest share of prescriptions of approximately 15.4% in the IPM compared to the 10 largest corporates in the IPM (excluding our Company) by Domestic Sales whose average prescription share was approximately 8.6%. (Source: IQVIA Dataset, IQVIA Medical Audit MAT Dec 2020 for MAT Mar'18-19, IQVIA Medical Audit MAT Dec 2022 for MAT Mar'20-22 and MAT Dec'22).

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Manufacturing Plant, if any: We operate 25 manufacturing facilities across India, in the states of Himachal Pradesh, Sikkim, Rajasthan, Andhra Pradesh and Uttarakhand. For further details, please see “*Our Business – Manufacturing Facilities*” on page 212 of the RHP.

Employee Strength: As of December 31, 2022, we had 22,494 permanent employees across our domestic and overseas operations. For further details, please see “*Our Business - Employees*” on page 229 of the RHP

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1	Ramesh Juneja	Chairman and Whole-Time Director	He is a founder and Promoter of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He does not hold any formal educational qualifications. He has experience of over 31 years in the pharmaceutical industry. He was awarded the finalist certificate for “Entrepreneur of the Year” by Ernst & Young in 2009.	Indian Companies : • Teen Murti Products Private Limited; • Luxor Metaltec (India) Private Limited; •Broadway Hospitality Services Private Limited; •Pavi Buildwell Private Limited; •Appian Associates Infrastructure Private Limited; •Gyan Infrastructure Company Private Limited; •Jaspack Industries Private Limited; •Mahananda Spa and Resorts Private Limited; •RCJ Advisors Private Limited; •Mankind Biotech Private Limited; •Casablanca Securities Private Limited Foreign companies: • Mankind Pharma FZ-LLC
2	Rajeev Juneja	Vice-Chairman and Managing Director	He is also a Promoter of our Company and has been associated with our Company since December 22, 1992. He does not hold any formal educational qualifications. He has experience of over 29 years in the pharmaceutical industry	Indian Companies: • Mankind Biosys Private Limited; • Alankrit Handicrafts Private Limited; • Jaspack Industries Private Limited; •ANM Properties Private Limited; • Pavi Buildwell Private Limited; • Pathkind Diagnostics Private Limited; • Casablanca Pharma Private Limited; • Luxor Metaltec (India) Private Limited; • Appian Properties Private Limited; • Saburi Sai Ram Buildtech Private Limited; • Mahananda Spa and Resorts Private Limited; • RPJ Trustee Private Limited; • Mankind Biotech Private Limited; • Appian Associates Infrastructure Private Limited; •Beckon Real Estate Developers Private Limited Foreign Companies: • Mankind Pharma FZ-LLC; • Casablanca Pharma Pte Ltd
3	Sheetal Arora	Chief Executive Officer and Whole-Time Director	He is also a Promoter of our Company and has been associated with our Company since September 21, 2007. He holds a bachelor’s degree in commerce from the Srikrishnadevaraya University, Anantapur. He has experience of over 14 years in the pharmaceutical industry.	Indian Companies: • ANM Properties Private Limited; • Appian Properties Private Limited; • Arora Family Private Limited; • Casablanca Pharma Private Limited; • Ezerx Health Tech Private Limited; • Jaspack Industries Private Limited; • Mankind Biosys Private Limited; • Mankind Drugs Private Limited; • Packtime Innovations Private Limited; • Pathkind Diagnostics Private Limited; • Pavi Buildwell Private Limited; • Pharmaforce Excipients Private Limited; • Prolijune Lifesciences Private Limited; • Rashi Apparels Private Limited; • Rashmi Exports Private Limited; • Teen Murti Products Private Limited; • Virmish Enterprises Private Limited Foreign Companies: • Mankind Pharma FZ-LLC; • Casablanca Pharma Pte Ltd
4	Satish Kumar Sharma	Whole-Time Director	He has been associated with our Company since September 23, 2016. He holds a bachelor’s degree in pharmacy from Gulbarga University, Karnataka. He was previously associated with T.C. Health Care Private Limited as senior officer – validation, Nicholas Piramal India Limited as assistant manager – production and Wockhardt Limited as a supervisor.	Indian Companies: Nil Foreign Companies: Nil
5	Leonard Lee Kim ⁽¹⁾⁽²⁾	Non-Executive Director	He holds a bachelor’s degree in science from the Leland Stanford Junior University. He has been associated with our Company since March 14, 2016. He has been associated with the Capital Group, since 1997 and currently serves as managing partner for Asia for Capital Group Private Markets. He currently serves on the board of directors of InterGlobe Technology Quotient Private Limited and Jinxin Hospital Management (Cayman) Company Limited.	Indian Companies: • InterGlobe Technology Quotient Private Limited Foreign Companies: • Everbridge Partners Pte Ltd.; • Everbridge Partners Limited; • Jinxin Hospital Management (Cayman) Company Limited
6	Surendra Lunia	Independent Director	He has been associated with our Company since February 19, 2015. He holds a bachelor’s degree in commerce from St. Xavier’s College, Calcutta. He is a member of the ICAI and the Institute of Company Secretaries of India. He is currently the managing director of Infotel Business Solutions Limited and is a promoter of its holding company namely Digivision Ventures Private Limited.	Indian Companies: • Digivision Ventures Private Limited; • Infotel Business Solutions Limited; • Infotel Enterprises Private Limited; • Infotel Infocomm Enterprises Private Limited; • Infotel Satcom Private Limited; • Infotel Ventures Private Limited; • Nexg Devices Private Limited; • Novelty Realestates Private Limited; • Nexg Platforms Private Limited; • Pathkind Diagnostics Private Limited; • Pure Software Private Limited; • Trendy Ventures Private Limited; • BML Projects Private Limited; • Intellicare Projects Private Limited • Puresoftware Technologies Private Limited; • Madelin Enterprises Private Limited; • Nexg Solutions Private Limited Foreign Companies: • Nexg Ventures Pte Ltd (Singapore)

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Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
7	Tilokchand Punamchand Ostwal	Independent Director	He has been associated with our Company since January 1, 2020. He is a member of the ICAI and a senior partner of chartered accounting firms T.P. Ostwal & Associates LLP, DTS & Associates LLP and Ostwal Desai and Kothari. He currently serves on the board of directors of Oberoi Realty Limited, Polycab India Limited, Oberoi Constructions Limited, Intas Pharmaceuticals Limited. Further, he is a member of the UN Sub-Committee on Transfer Pricing for Developing Countries.	Indian Companies: • Oberoi Realty Limited; • Oberoi Constructions Limited; • Intas Pharmaceuticals Limited; • Incline Realty Private Limited; • Polycab India Limited; • ITI Mutual Fund Trustee Private Limited; • Divinon Advisory Services Private Limited; • Supremus Lower Parel Premises Limited Foreign Companies: Nil
8	Bharat Anand	Independent Director	He has been associated with our Company since August 31, 2018. He holds a bachelor's degree in arts (economics) from the University of Delhi, Delhi and a bachelor's degree in law (honours) from Jesus College, Cambridge University. He has been previously associated with Freshfields Bruckhaus Deringer, London, and has been a partner with Khaitan & Co, Delhi since 2009. He was recognized as a band 2 lawyer for Corporate/M&A by Chambers Asia-Pacific for 2022. He was also recognized in A list of India's Top 100 Lawyers by India Business Law Journal in 2021.	Indian Companies: • Sandhar Technologies Limited; • Rockman Industries Limited; • Syrma SGS Technology Limited; • Perfect ID India Private Limited Foreign Companies: Nil
9	Vivek Kalra	Independent Director	He has been associated with our Company since August 1, 2022. He holds a bachelor's degree in technology (electrical engineering) from the Indian Institute of Technology, Bombay and a master's degree in business administration from the Leland Stanford Junior University. He is a partner of Singular Capital India Advisors LLP and a director of Singular Capital VCC, Singapore. He has been previously associated with Capital Group Investment Management Pte. Ltd as a partner of the Capital Group Private Markets, Singapore and with McKinsey & Co. in India and New York.	Indian Companies: • BNBS Cements and Products Private Limited Foreign Companies: • Singular Capital Advisors, Mauritius; • Singular India Growth Fund, Mauritius; • Singular Capital VCC, Singapore; • Aintu Singapore Pte Limited; • Lucent Investment Associates Private Limited
10	Vijaya Sampath	Independent Director	She has been associated with our Company since August 1, 2022. She holds a bachelor's degree in English literature from the University of Madras, Chennai and a bachelor's degree in law from the University of Mysore, Mysore, Karnataka. She is a fellow member of the Institute of Company Secretaries of India. She has attended the advanced management program, the international senior managers program of Harvard University Graduate School of Business Administration, USA and a program on managing strategic alliances conducted by the Wharton School, University of Pennsylvania, USA. She has experience in corporate laws and advisory and was the chairperson of the Committee on Corporate Laws of the Federation of Indian Chambers of Commerce and Industry. She was associated with Lakshmikumaran & Sridharan Attorneys as a senior partner and with Bharti Airtel Limited as group general counsel and company secretary in the past.	Indian Companies: • Ingersoll-Rand (India) Limited; • Safari Industries (India) Limited; • Varroc Engineering Limited; • Craftsman Automation Limited; • VA Tech Wabag Limited; • Intellect Design Arena Limited; • GVS Envicon Technologies Private Limited; • DR Axion India Private Limited Foreign Companies: Nil

(1) Adheraj Singh has been appointed as an Alternate Director to Leonard Lee Kim with effect from March 18, 2023 pursuant to the resolution dated March 17, 2023, passed by our Board.

(2) Nominee of Cairnhill CIPEF Limited and Cairnhill CGPE Limited.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 264 of the RHP.

OBJECTS OF THE OFFER

The objects of the Offer are to (i) carry out the Offer for Sale of 40,058,844 Equity Shares by the Selling Shareholders aggregating to ₹ [●] million; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges. For further details, see "The Offer" beginning on page 95 of the RHP.

Our Company expects that listing of the Equity Shares will enhance our visibility and brand and provide liquidity to its existing Shareholders. Listing will also provide a public market for the Equity Shares in India. Our Company will not receive any proceeds from the Offer.

Means of finance: Not Applicable.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Name of Monitoring Agency: As the Offer is through an Offer for Sale of Equity Shares, our Company is not required to appoint a monitoring agency for this Offer.

Shareholding Pattern as on the date of the RHP:

Category of the Shareholder	Total No. Equity Shares held	Shareholding as a % of total no. of Equity Shares
Promoter & Promoter Group	316,464,857	79.00%
Public	84,123,583	21.00%
Total	400,588,440	100.00%

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Number / amount of Equity Shares proposed to be sold by the Selling Shareholders, if any:

Name of Selling Shareholder	Number of Equity Shares offered
Ramesh Juneja	Up to 3,705,443 Equity Shares aggregating to ₹ [●] million
Rajeev Juneja	Up to 3,505,149 Equity Shares aggregating to ₹ [●] million
Sheetal Arora	Up to 2,804,119 Equity Shares aggregating to ₹ [●] million
Cairnhill CIPEF Limited	Up to 17,405,559 Equity Shares aggregating to ₹ [●] million
Cairnhill CGPE Limited	Up to 2,623,863 Equity Shares aggregating to ₹ [●] million
Beige Limited	Up to 9,964,711 Equity Shares aggregating to ₹ [●] million
Link Investment Trust	Up to 50,000 Equity Shares aggregating to ₹ [●] million

SUMMARY OF CONSOLIDATED FINANCIAL INFORMATION

(in ₹ million except percentages and per share data)

Particulars	As at and for the nine months period ended		As at and for the Fiscal ended		
	December 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from operations	66,967.66	60,557.94	77,815.55	62,144.31	58,652.34
Restated profit before tax	12,939.52	17,115.52	19,745.99	16,916.11	14,377.35
Restated profit for the period/year	10,159.76	12,602.42	14,529.56	12,930.34	10,561.48
Equity share capital	400.59	400.59	400.59	400.59	400.59
Other Equity	71,058.31	59,254.04	61,151.70	46,819.43	34,452.50
Net Worth ⁽¹⁾	71,458.90	59,654.63	61,552.29	47,220.02	34,853.09
Restated earnings per share (EPS)					
Basic EPS (in ₹) ^{(2) *}	24.87	31.04	35.78	31.59	25.72
Diluted EPS (in ₹) ^{(3) *}	24.87	31.04	35.78	31.59	25.72
RoNW (in %) ^{(4) *}	13.94	20.84	23.29	26.80	29.56
NAV per Equity Share (in ₹) ⁽⁵⁾	178.38	148.92	153.65	117.88	87.00

* Not annualized for the nine months period ended December 31, 2022 and December 31, 2021.

Notes: (1) Net worth is the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account after deducting the aggregate value of the accumulated losses. Net worth represents equity attributable to equity holders of the parent and does not include amount attributable to non-controlling interests. (2) Basic EPS is calculated as restated profit for the period/year attributable to equity holders of the parent divided by the weighted average number of basic Equity Shares outstanding during the year/period. (3) Diluted EPS is calculated as restated profit for the period/year attributable to equity holders of the parent divided by the weighted average number of diluted Equity Shares outstanding during the period/year. (4) Return on net worth is the restated profit attributable to equity holders of the parent divided by the total equity attributable to equity holders of the parent. (5) Net asset value per Equity Share is the equity attributable to equity holders of the parent divided by the weighted average numbers of Equity Shares outstanding during the period/year. For further details, please see pages 296 and 441 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

- Any disruption, slowdown or shutdown in our manufacturing or research and development operations could adversely affect our business, financial condition, cash flows and results of operations
- One of the brothers of our Promoters, Ramesh Juneja and Rajeev Juneja, who is deemed to be a part of the Promoter Group under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 has not provided consent to be identified as a member of the Promoter Group and has not provided any information in respect of himself and his relevant entities as Promoter Group.
- Any delay, interruption or reduction in the supply of our raw materials or finished formulations from our third-party suppliers and manufacturers, or an increase in the costs of such raw materials and finished formulations, may adversely impact the pricing and supply of our products and have an adverse effect on our business, financial condition, cash flows and results of operations.
- We derive a significant portion of our revenue from operations from a limited number of markets.
- Our success depends on our ability to retain and attract Key Management Personnel, Senior Management and other key personnel, medical representatives and field managers, as well as distributors and retailers.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved:

Name	Criminal proceedings	Tax proceedings	Statutory or regulatory actions	Disciplinary actions by the SEBI or Stock Exchanges against the Promoters	Material pending civil litigation	Aggregate amount involved (in ₹ million)*
Company⁽¹⁾						
Against the Company	Nil	13	82	NA	13 ⁽²⁾⁽³⁾	459.64
By the Company	35 ⁽⁴⁾	NA	NA	NA	106 ⁽⁵⁾⁽⁶⁾	28.59
Subsidiaries						
Against the Subsidiaries	Nil	15	5	NA	2 ⁽⁷⁾	67.63
By the Subsidiaries	Nil	NA	NA	NA	Nil	Nil
Directors						
By the Directors	Nil	NA	NA	NA	Nil	Nil
Against the Directors	Nil	5	5 ⁽⁸⁾	NA	Nil	Nil
Promoters						
By the Promoters	Nil	NA	NA	NA	Nil	Nil
Against the Promoters	Nil	5 ⁽⁹⁾	5 ⁽¹⁰⁾	Nil	Nil	Nil

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Name	Criminal proceedings	Tax proceedings	Statutory or regulatory actions	Disciplinary actions by the SEBI or Stock Exchanges against the Promoters	Material pending civil litigation	Aggregate amount involved (in ₹ million)*
Group Companies						
Outstanding litigation which may have a material impact on our Company	Nil	NA	NA	NA	Nil	Nil

* Amount to the extent quantifiable.

(1) Pursuant to order dated March 2, 2023, read with addendum order dated March 21, 2023, the National Company Law Tribunal, Delhi ("NCLT Delhi") approved the scheme of amalgamation dated June 22, 2021 ("Amalgamation Scheme") under Sections 230 to 232 of the Companies Act, 2013, for the amalgamation of our erstwhile Subsidiaries, Lifestar Pharma and Magnet Labs with our Company. The Amalgamation Scheme became effective from March 30, 2023, further to which Lifestar Pharma and Magnet Labs were amalgamated into our Company. In accordance with the terms of the Amalgamation Scheme, all legal proceedings of whatsoever nature that are pending and/or arising involving Lifestar Pharma and Magnet Labs, would, subsequent to such amalgamation, be continued and enforced by or against our Company in the same manner and to the same extent as would or might have been continued and/or enforced against Lifestar Pharma or Magnet Labs, as the case may be. Accordingly, outstanding litigation proceedings involving our erstwhile Subsidiaries, Lifestar Pharma and Magnet Labs, as on the date of the RHP, have been disclosed as litigation proceedings involving our Company. (2) This includes a tax proceeding against our Company in relation to computation of arm's length price in certain domestic and international transactions undertaken by our Company during the assessment year 2018-19 under the Income Tax Act, 1961. (3) This includes 12 cases related to intellectual property filed against our Company before various fora and the aggregate amount involved in 8 of such these matters is not quantifiable. (4) There are 35 cases for alleged violation of Section 138 of the Negotiable Instruments Act, 1881 before various fora and the aggregate amount involved in these cases is ₹ 28.39 million. These 35 cases include three complaints filed by our erstwhile Subsidiary, Lifestar Pharma amounting to ₹ 1.04 million and one complaint filed by our erstwhile Subsidiary, Magnet Labs amounting to ₹ 0.10 million. (5) This includes 88 cases related to intellectual property filed by our Company before various fora and the aggregate amount involved in all these matters is not quantifiable. (6) This includes 16 writ petitions filed by our Company before the High Court of Delhi and the aggregate amount involved in these all these writ petitions is not quantifiable. (7) This includes two cases related to intellectual property filed against our Company in which Lifestar Pharma LLC, one of our Subsidiaries, has also been named as a party. (8) This includes five actions filed against our Company in which certain of our Directors have also been named as parties. (9) This includes five tax proceedings filed against our Directors who are also our Promoters, namely, Ramesh Juneja, Rajeev Juneja and Sheetal Arora. (10) This includes five actions filed against our Company in which certain of our Promoters have also been named as a party.

B. Brief details of top 5 material outstanding litigations against the company and amount involved:

Sr. No.	Particular	Litigation filed by	Current status	Amount involved
1	The Drug Inspector, Food and Drug Administration, Office of the Joint Commissioner, Pune filed a criminal complaint in the court of Chief Judicial Magistrate, Shivaji Nagar, Pune against, inter alia, Ramesh Juneja, and our Company for alleged contravention of provisions of the Drugs Price Control Order, 1995 by our Company by refusing to supply drugs to Mahendra Distributors and by not exhibiting the price list in Form V. Our Company, amongst others, filed a revision petition before the Additional Sessions Judge, Pune that partially allowed the revision petition, but upheld the aforementioned order in relation to non-exhibition of price list in Form V. Our Company and Ramesh Juneja filed separate criminal writ petitions before the High Court of Judicature at Bombay against the order of the Additional Sessions Judge, Pune. The matters are currently pending before the High Court of Judicature at Bombay.	The Drug Inspector, Food and Drug Administration, Office of the Joint Commissioner, Pune	Pending	Not quantifiable
2	The Senior Inspector, Legal Metrology, Muzaffarnagar issued a show cause notice to our Company, alleging that our Company had advertised its product 'Manforce XXL CONDOMS', which referred to XXL size which is not a standard unit of measurement as prescribed under the Legal Metrology Act, 2009. Subsequently, the Senior Inspector filed a complaint against our Company and certain Directors in the court of Additional Chief Judicial Magistrate, First (Economic), Muzaffarnagar who issued summons to our Company and certain Directors. (i) Our Company, along with Satish Kumar Sharma, and (ii) certain of our Directors, aggrieved by the Summons, have filed two criminal miscellaneous applications, respectively, before the High Court of Judicature at Allahabad praying for, inter alia, quashing of the order.	Senior Inspector, Legal Metrology, Muzaffarnagar	Pending	Not quantifiable
3	Based on a complaint by Triveni Hospicare alleging that our Company refused to supply products to it, a first information report ("FIR") was filed against our Company by the Drug Inspector, Food and Drugs Administration for violation of the provisions of Drugs Price Control Order, 1995 and the Essential Commodities Act, 1995. Aggrieved by the FIR, our Promoter, Ramesh Juneja and our Company filed a criminal writ petition before the High Court of Judicature at Bombay, praying for, inter alia, quashing of the FIR.	The Drug Inspector, Food and Drugs Administration	Pending	Not quantifiable
4	Based on a complaint by North West Pharma Hub alleging that our Company refused to supply products to it, a first information report ("FIR") was filed against our Company by the Drug Inspector, Food and Drugs Administration for violation of the provisions of Drugs Price Control Order, 1995 and the Essential Commodities Act, 1995. Aggrieved by the FIR, our Promoter, Ramesh Juneja and our Company filed a criminal writ petition before the High Court of Judicature at Bombay, praying for, inter alia, quashing of the FIR.	The Drug Inspector, Food and Drugs Administration	Pending	Not quantifiable
5	The Drug Control Officer, Sawai Madhopur, State Government of Rajasthan, has filed a complaint under the Drugs and Cosmetics Act, 1940 before the Chief Judicial Magistrate, Sawai Madhopur, against our Company and Subsidiary, Mediforce Healthcare Private Limited, and others, alleging that certain samples of the product 'RANISPAS' manufactured by Mediforce Healthcare Private Limited and sold by our Company, were tested and found to be not of standard quality. Our Company and our Subsidiary, Mediforce Healthcare Private Limited, has not yet received summons in this matter.	The Drug Control Officer, Sawai Madhopur, State Government of Rajasthan	Yet to receive summons	Not quantifiable

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action: - NIL

D. Brief details of outstanding criminal proceedings against Promoters: For details of outstanding criminal proceedings against Promoters, see "Summary of outstanding litigations, claims and regulatory action – Brief details of top 5 material outstanding litigations against the company and amount involved" above.

ANY OTHER IMPORTANT INFORMATION AS PER ISSUER/BRLMS - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013, the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with, and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR and the SEBI Act, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the disclosures and statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each Selling Shareholder, severally and not jointly, accepts responsibility for and confirms that all statements and undertakings specifically made or confirmed by me in the Red Herring Prospectus about or in relation to myself, as a Selling Shareholder and the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility for any other statements, disclosures or undertakings, including, any of the statements, disclosures or undertakings made or confirmed by the Company, any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.