

MARKSANS



Earnings Presentation

Q1FY26
12th August 2025



Marksans Pharma Ltd.

BSE: 524404 | NSE: MARKSANS | ISIN: INE750C01026

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Q1FY26 Financial & Business Highlights

Management Commentary

Mark Saldanha

MANAGING DIRECTOR AND CEO



“While Q1FY26 was a seasonally soft quarter, we delivered year-on-year revenue growth of 5%, while gross profit increased by 8.9%. This was supported by successful new product launches in the US markets and the easing of raw material costs.

While EBITDA and net profit margins were impacted by ramp-up costs, a one-time ECL provision for the emerging market division, and forex adjustments, these are transient and do not affect the fundamental momentum of our business.

We are already seeing encouraging early signs of demand recovery in key markets such as the U.S., U.K., and Australia. With the Goa facility integration nearing completion, we are now sharply focused on scaling capacity, enhancing operational efficiency, and unlocking synergies.

Our execution discipline, combined with a robust pipeline and expanding market presence, positions us well to deliver sustainable, long-term value. We remain committed to driving growth, improving returns, and creating enduring value for our stakeholders in FY26 and beyond.”

Q1FY26

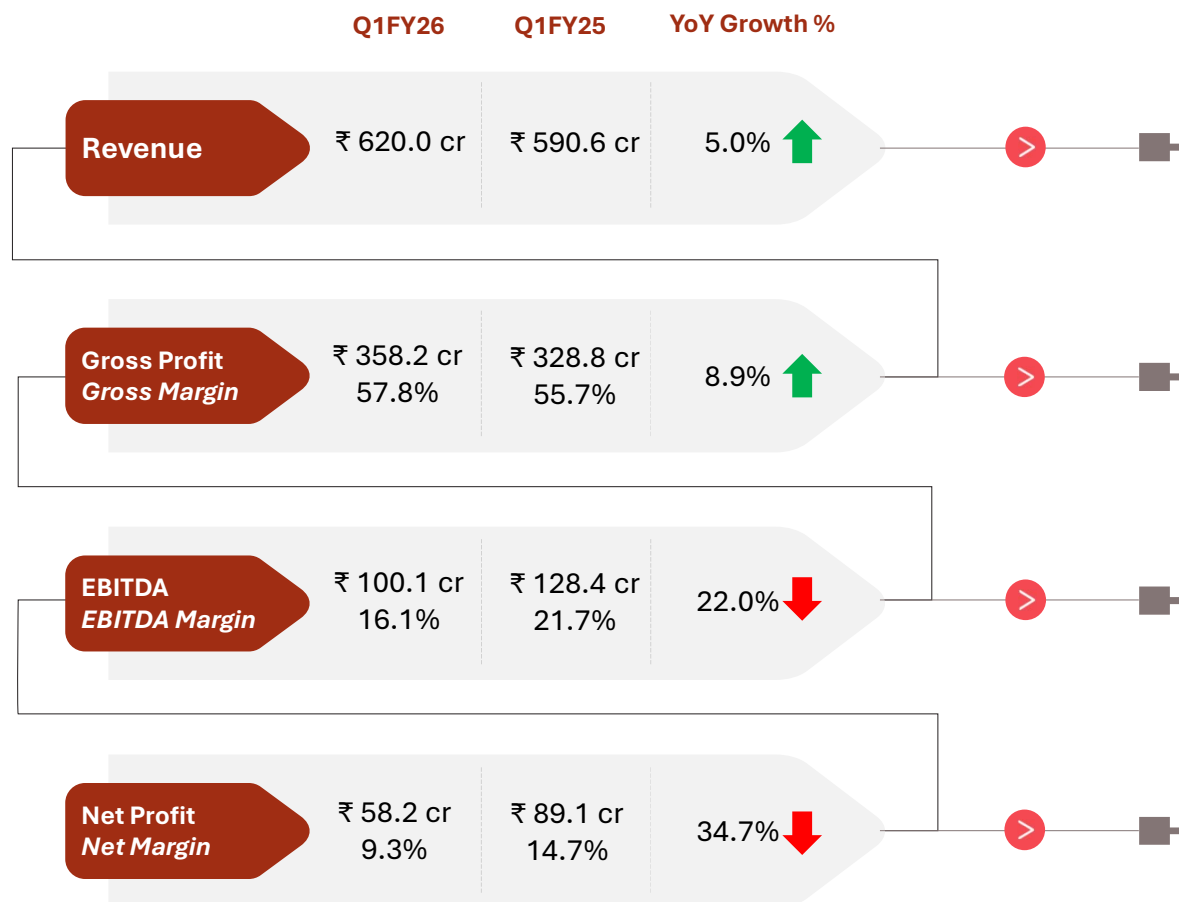
Operating
Revenue
₹ 620 cr

EBITDA
₹ 100 cr

EBITDA Margin
16.1%

PAT
₹ 58 cr

Financial Highlights Q1FY26 – YoY Performance



YoY Performance

- Driven mainly by growth in the US market from new product launches in the gastrointestinal, pain management, and digestive health segments

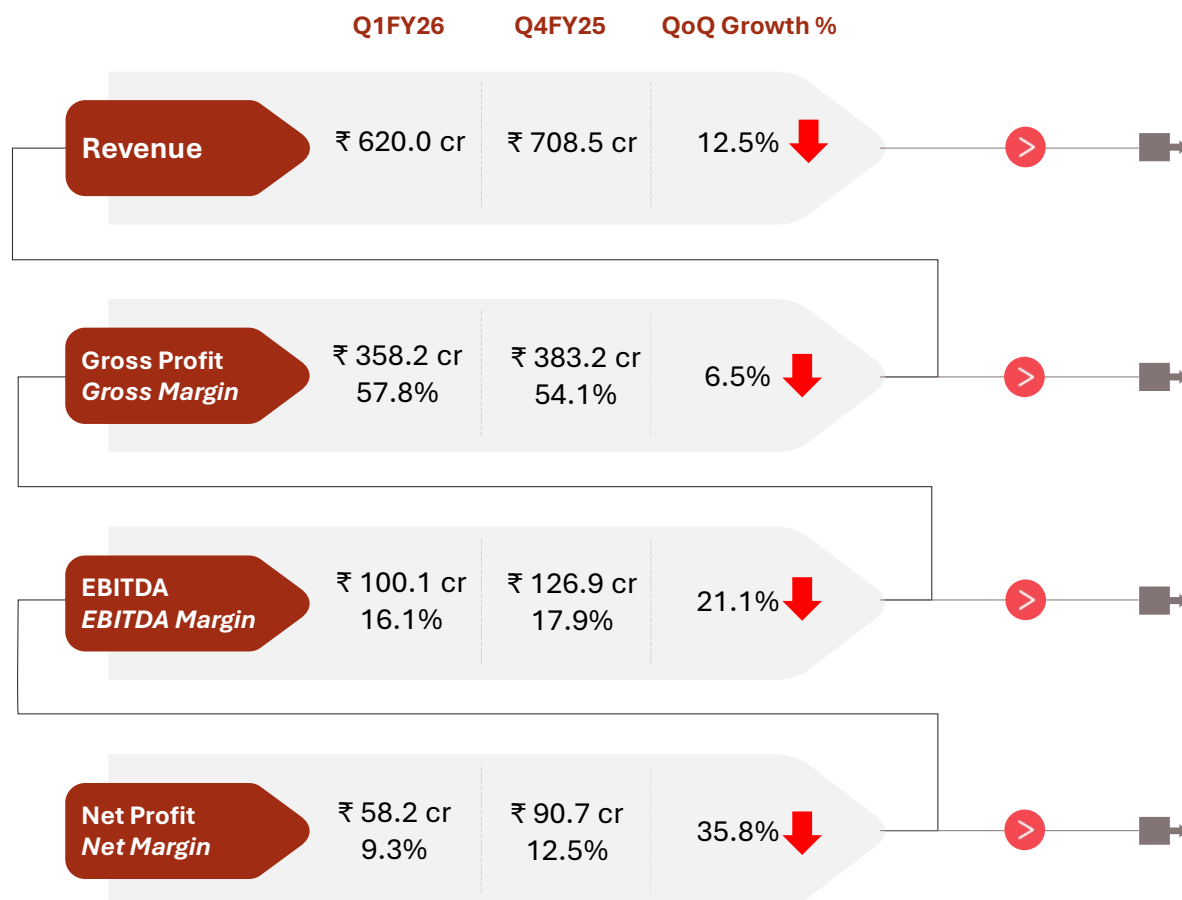
- Gross margin improved with liquidation of higher-cost inventories and benefits from softening input costs

Primary drivers of margin movement were:

- 1) Higher employee costs due to new hires at the acquired facility
- 2) One-time Expected Credit Loss (ECL) provision for the Emerging Market Division - ₹10.48 Cr
- 3) Lack of operating leverage amid softer demand. Demand has started improving in Q2

- Largely attributable to the EBITDA impact and a mark-to-market forex loss of ₹6.2 Cr. Finance costs increased due to higher lease rentals.

Financial Highlights Q1FY26 – QoQ Performance



QoQ Performance

- Softer demand due to seasonal headwinds. Q2 has already started showing signs of revival

- Margins improvement was driven by better product mix and softer input costs

Primarily driven by:

- 1) One-time Expected Credit Loss (ECL) provision for the Emerging Market Division- ₹10.48 Cr
- 2) Adverse operating leverage amid softer demand. Demand has started improving in Q2

- Largely due to EBITDA impact, forex loss and higher finance costs from lease rentals



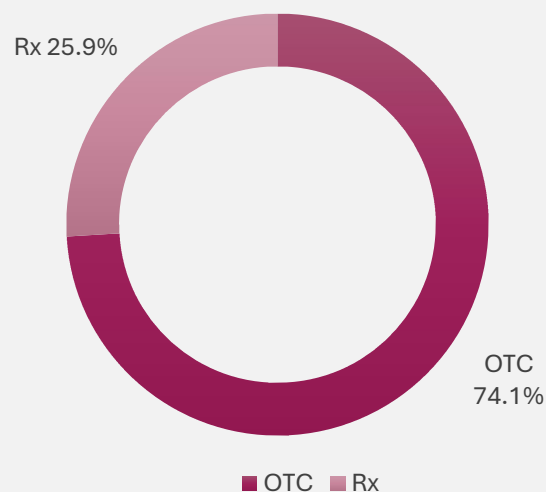
Financial & Other Highlights – Q1FY26

- > **Revenue Contribution for Q1FY26:**
US - ₹ 327.6 cr | UK & Europe - ₹ 203.8 cr | Australia & New Zealand - ₹ 57.0 cr | RoW - ₹ 31.6 cr
- > **Research & Development (R&D)** spends at ₹ 12.1 cr in Q1FY26, 2.0% of consolidated revenue
- > **Cash generated from operations** at ₹ 48.7 cr
- > **Capex** of ₹ 37.8 cr incurred
- > **Cash Balance** of ₹ 711 cr as on 30th June 2025
- > **Working capital cycle** ~159 days for Q1FY26. During the quarter, ramped up shipments to US to front-load volumes ahead of the expected tariff implementation
- > **Product Approvals:**
USFDA approval for Omeprazole Delayed-Release Tablets, 20 mg (OTC)
UK, Relonchem: Received Marketing Authorization for –
 - i) Oxybutynin hydrochloride 2.5mg/5ml Oral Solution
 - ii) Metformin Hydrochloride 500mg/5ml Oral Solution

Revenue by Segment and Geography

FY25

Revenue by Segment



Our OTC segment grew at a CAGR of 21% (from FY17 to FY25).

Q1 FY26

Revenue by Geography

US & North America

₹ 327.6 cr

↑ 31% YoY

52.8%

UK & Europe

₹ 203.8 cr

↓ 19% YoY

32.9%

RoW - ₹ 31.6 cr

↑ 39% YoY

5.1%

Australia & New Zealand

₹ 57.0 cr

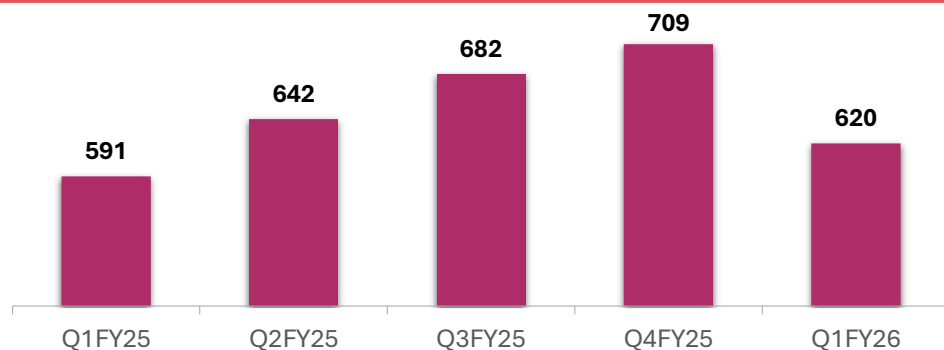
↓ 13% YoY

9.2%

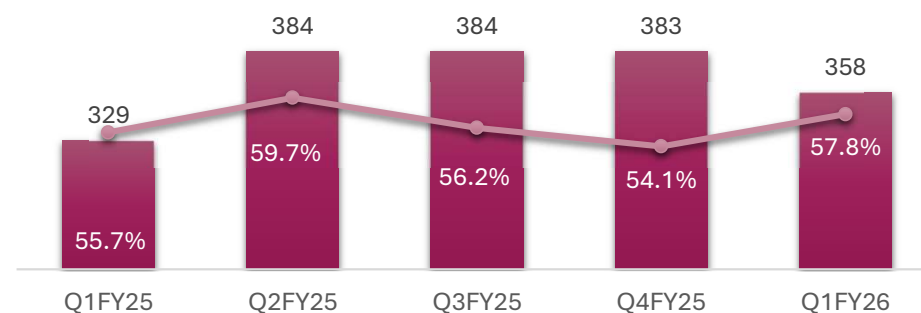


Quarterly Financial Trends

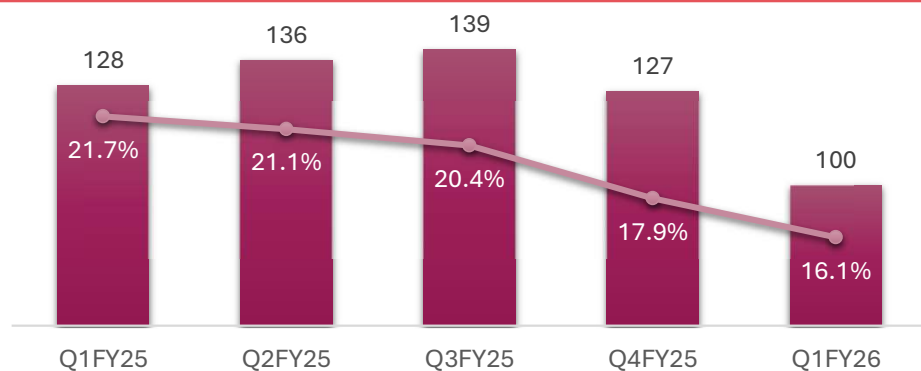
Operating Revenue (₹ cr)



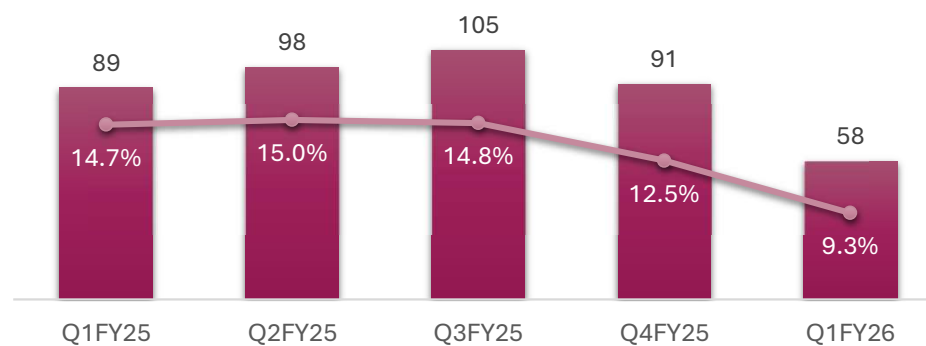
Gross Profit (₹ cr) & Gross Margin (%)



EBITDA (₹ cr) & EBITDA Margin (%)



Net Income (₹ cr) & Net Income Margin (%)





US & North America Q1FY26 Performance



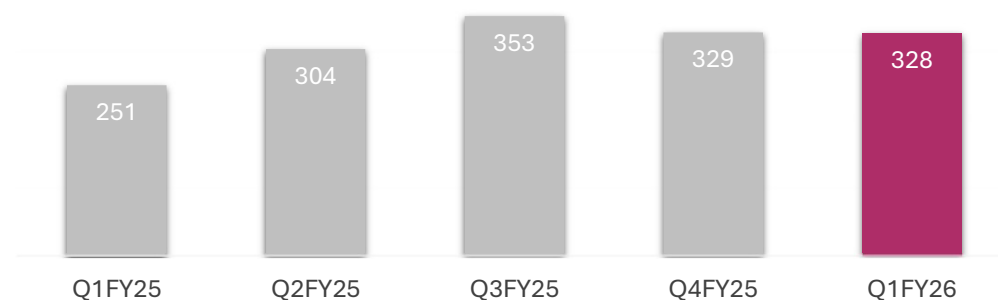
Revenue
₹ 327.6 cr

↑ 30.6% YoY ↓ 0.3% QoQ

Highlights

- Softer sequential performance mainly due to seasonal slow demand
- Historically, Q2 and Q3 are stronger periods for our business, and we are already seeing signs of recovery and improving demand in the second quarter

Quarterly Performance (₹ cr)

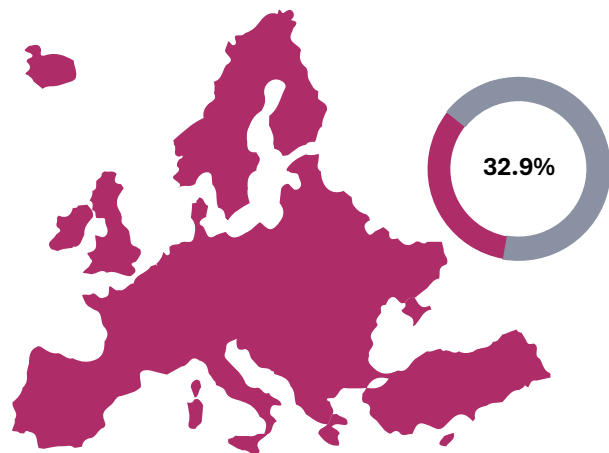


US Overview

- US & North America is a key growth market
- The Company services this region through **Time Cap Labs Inc.**, its wholly owned subsidiary acquired in June 2015
- Focus on the **Consumer Healthcare space**
- Leading OTC store brand with the customer base of leading USA retailers
- **Manufactures and distributes 50+** products and large number of SKUs across Private Label OTC, Generic Prescription Drugs and Nutritional supplements
- In FY25, Commercialized 58 products/SKUs | 79 products in pipeline



UK & Europe Q1FY26 Performance



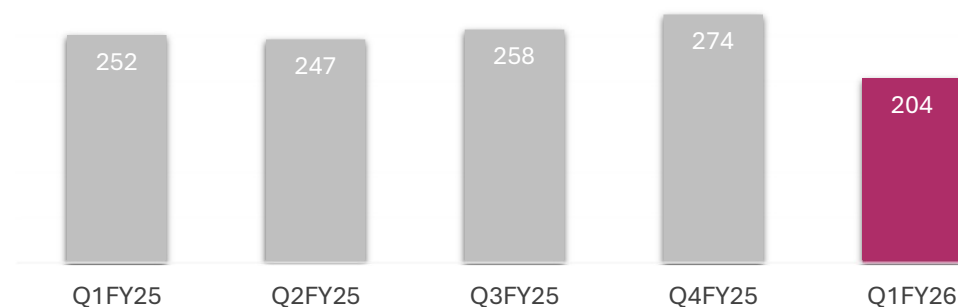
Revenue
₹ 203.8 cr

↓ 19.0% YoY ↓ 25.7% QoQ

Highlights

- Seasonally low demand - seeing normalization in Q2. We remain confident of growth recovery in the coming quarters.
- We saw high single-digit price erosion in some UK products. We've launched four high-margin liquid products in the quarter and strengthened our portfolio to better withstand pricing pressures.

Quarterly Performance (₹ cr)

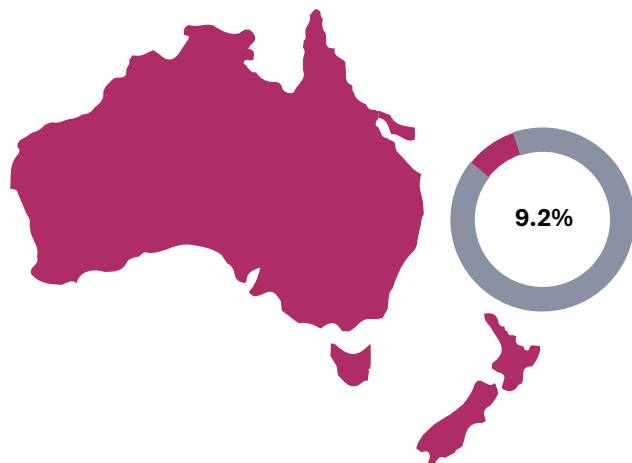


UK Overview

- Top 5 Indian pharmaceutical firms in the UK in terms of revenue
- The Company services this region through its wholly owned subsidiary Marksans Pharma (UK) Ltd, which includes 2 step-down subsidiaries: **Bell, Sons & Co. (OTC portfolio)** and **Relonchem (High-end Rx portfolio)**
- Bells, Sons & Co. manufactures more than 450 OTC products/SKUs across Pain management, Cough and Cold, Digestives, Allergies, Anti-septics and Disinfectants, Galenicals, Vitamins, Palliative healthcare products and Oils.
- Relonchem own label products in therapies such as **Anti-diabetic, Anti-hypertensive, Anti-depressant, Anti-cancer, Anti-ulcerative, Anti-allergic, Hormones, Steroids and Pain relief** for the UK market.
- Relonchem has more than 160+ Market Authorizations
- In FY25, Approved 12 products | Filed 18 products during the year



Australia & New Zealand Q1FY26 Performance



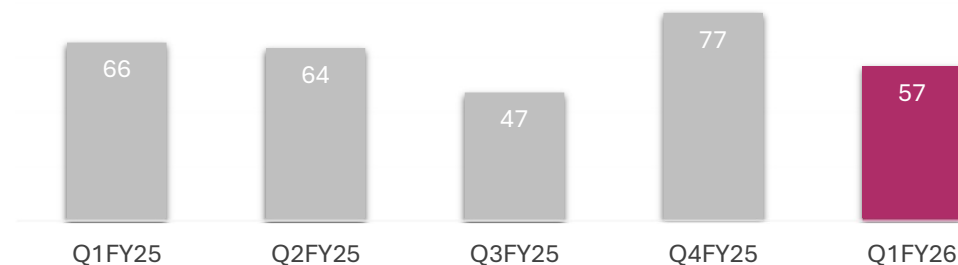
Revenue
₹ 57.0 cr

↓ 13.1% YoY ↓ 25.5% QoQ

Highlights

- Strong Q4 led to a softer Q1, which is in line with typical business trends. Some destocking also weighed on growth.
- Despite Q1 seeing a year-over-year decline, we do not anticipate full-year degrowth. Early Q2 indicators point to a recovery.

Quarterly Performance (₹ cr)



Australia & New Zealand Overview

- In 2005, Marksans acquired 60% stake in Nova to have an established base in Australia
- Nova is engaged in **R&D and marketing of generic** OTC products and is also the leading supplier of Branded Generic and Private Label products in Australasia.
- Nova **primarily focuses** on Analgesics, Anti-histamines, Anti-fungal, Anti-Allergy, Dermatology, Essential Oils and Gastrointestinal segments
- More than **50 market authorization** in Australia & New Zealand
- In FY25, Approved 3 products | Filed 3 products during the year



RoW Business Q1FY26 Performance



Revenue
₹ 31.6 cr

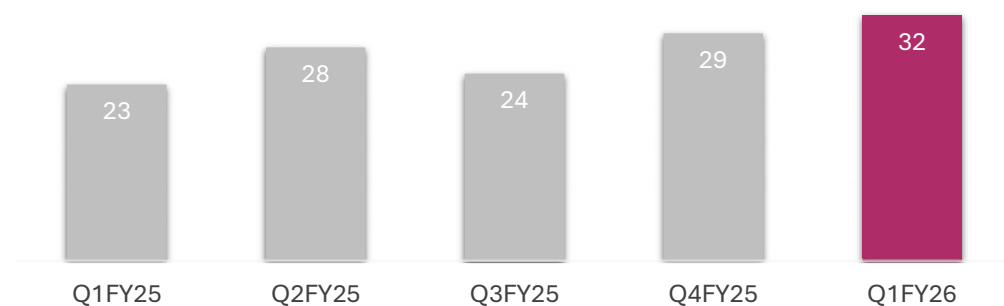
↑ 39.4% YoY

↑ 7.9% QoQ

Highlights

- Growth during the quarter was primarily driven by favorable market conditions and the strategic timing of shipment dispatches.

Quarterly Performance (₹ cr)



RoW Overview

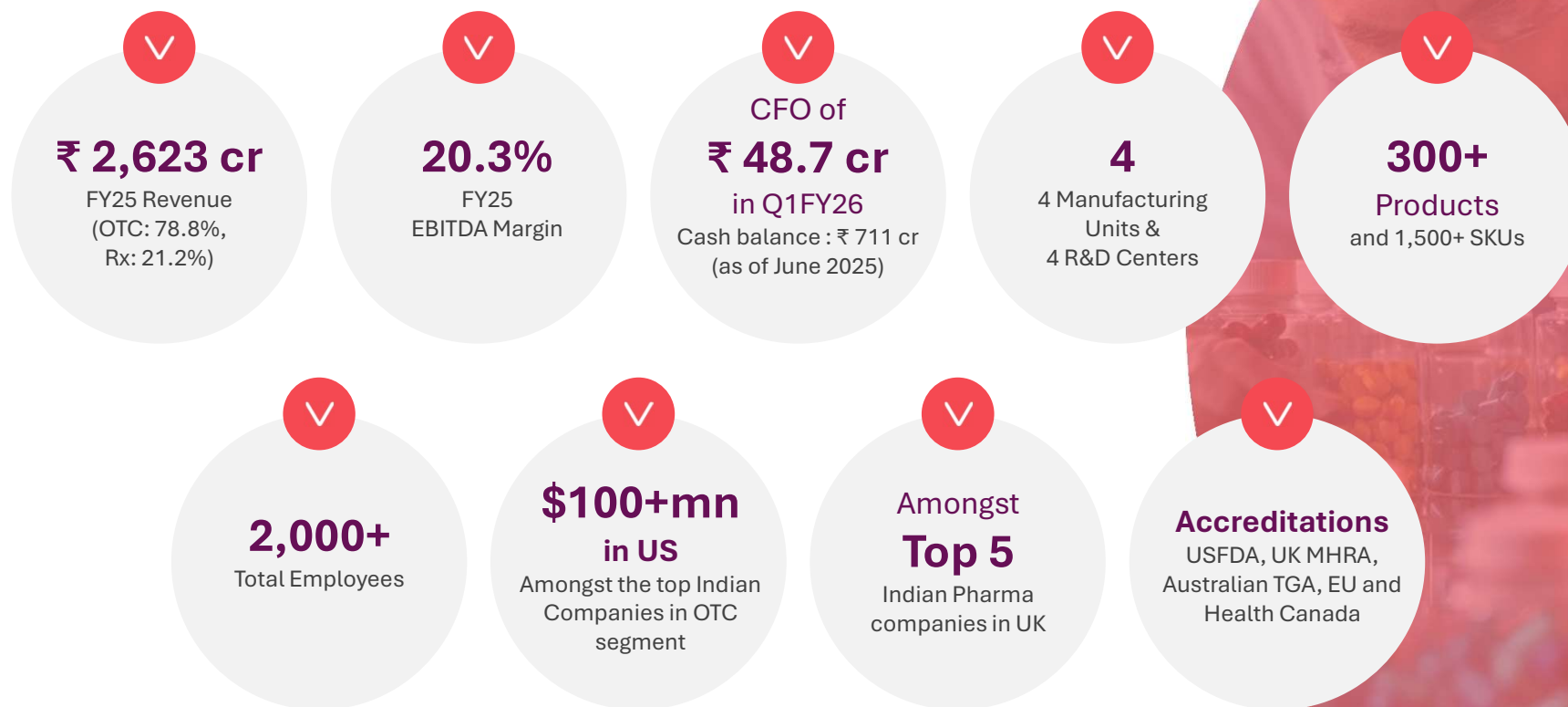
- RoW segment encompasses 10 countries, spanning across CIS and MENA regions
- Marksans acquired 100% stake in Access Healthcare in Dubai to increase its presence in Middle East and Africa
- 128 products are awaiting approval in RoW markets, demonstrating our ongoing efforts to expand our product portfolio and market reach
- In FY25, Marksans received 44 products approvals



Marksans Pharma at a Glance



Company Overview



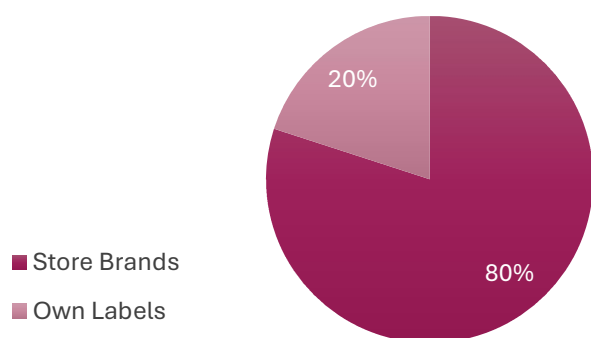


Marksan's OTC Focus

Marksan's OTC Portfolio

- ❖ The OTC business includes store brands, private label manufacturing for retailers and customers
- ❖ It also manufactures products through its own label

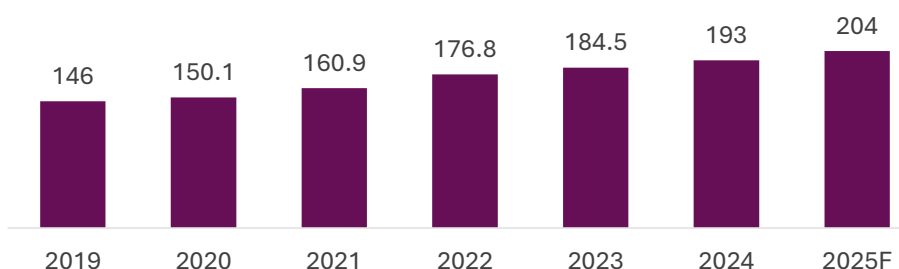
OTC Revenue Split for FY25*



Industry Opportunity

- ❖ According to IQVIA, Global OTC Market size is projected to be \$204 bn in 2025
- ❖ Prescription (Rx) to over-the-counter (OTC) switches have been a key growth driver for the OTC industry

Large growing OTC Market



Source : IQVIA, data on CY basis

Manufacturing Capabilities

Total Capacity :

26 bn units p.a.*

Manufacturing Facility in Farmingdale, USA

- Manufactures hard gels, tablets and capsules
- Spread over an area of 7000 sq. mt.
- "Made in the USA" product offering
- Added incremental packaging lines

CAPACITY

6 bn tablets and hard capsules p.a.

ACCREDITATIONS



USA

UK

India

Manufacturing Facility in Southport, UK

- Manufactures non-sterile liquids, ointments and powder sachets
- Supplies to UK, West Africa & Middle East
- Spread across 7,300 sq. mt.

CAPACITY

2 bn bottles p.a.

1 bn tubes p.a.

1 bn sachets p.a.

ACCREDITATIONS



Unit 1 in Goa

Existing Manufacturing facility in Goa

- Manufactures Capsules & Tablets
- One of the biggest manufacturing facilities in Asia
- Fully-automated unit spread over 18,000 sq. mt. campus
- Generic pharmaceuticals manufactured from this facility are exported across the globe

CAPACITY

2.4 bn softgel and hard gelatin capsules p.a.

6 bn solid tablets p.a.

ACCREDITATIONS



Unit 2 in Goa

Acquired Manufacturing facility in Goa

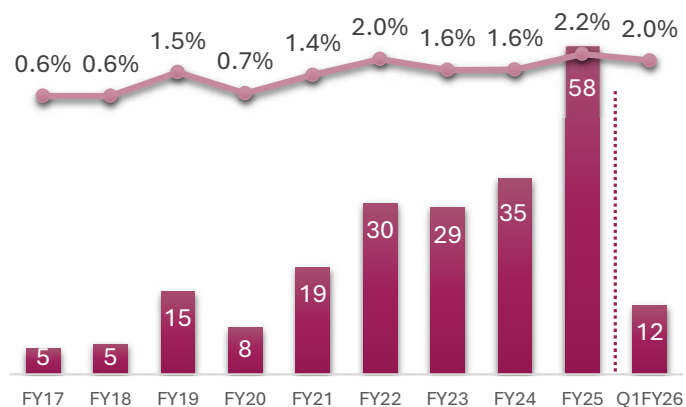
- Scalable capacity with a plan to double the existing Indian capacity from 8bn units per annum
- Manufacturing site is spread across 47,597 sq. mt.
- Plan to manufacture tablets, ointments, liquids and creams

ACCREDITATIONS



R&D Capabilities

R&D (₹ cr) and R&D % to sales



R&D Centers



Continued focus on R&D investments leading to a robust pipeline of new developed & pipeline products



Plans to enhance portfolio with **addition of 12-13 products every year**



Focus is on **developing soft gels and different delivery system** like extended release, liquid, OTC products and ointments

4 R&D Centres

50+ Scientists

100+ Products in Pipeline

300+ ANDAs/MAs Approved

25+ ANDAs/MAs Filed (awaiting approval)

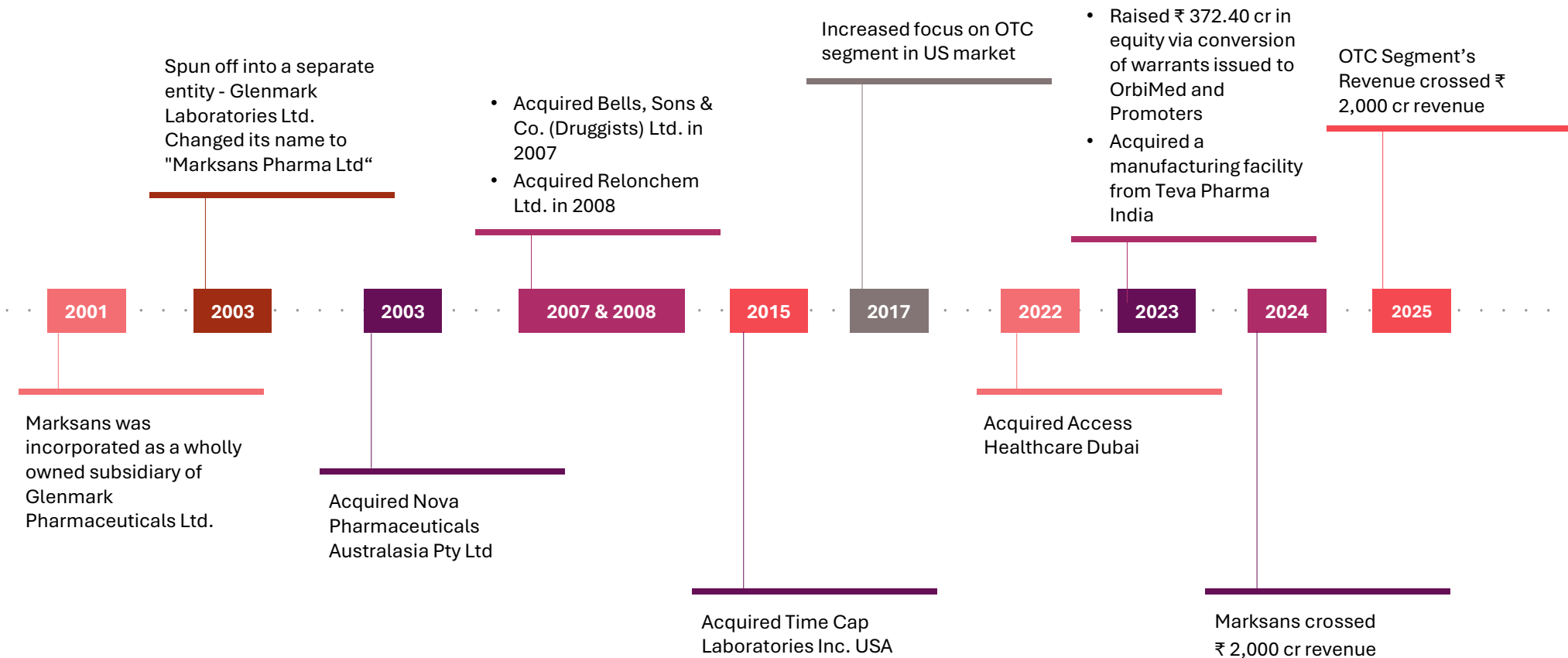
Note: Numbers across geographies



Marksan's Journey



Our Key Events



Growth and Achievements Since 2017



**Revenue
growth
~3.4x to
₹ 2,623 cr**



**OTC Revenue
growth of
~4.6x to
₹ 2,066 cr**



**Consistent and
meaningfully
high EBITDA
margin
expansion**



**Consistent
growth in cash
from
operations over
the years**



**Manufacturing
capacity
increased from 6
bn units p.a.
in 2017 to 26 bn*
units p.a.**



**SKUs
growth of
~75% to 1500+**

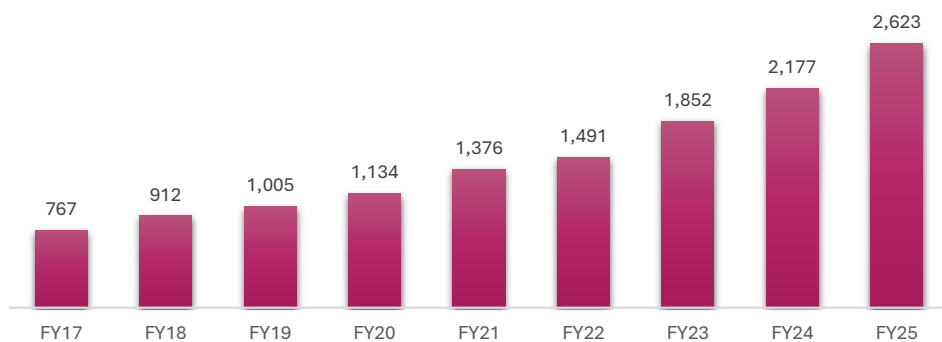
Note: All numbers as of FY25

*Acquired facility in Goa has scalable capacity to 8bn units p.a.

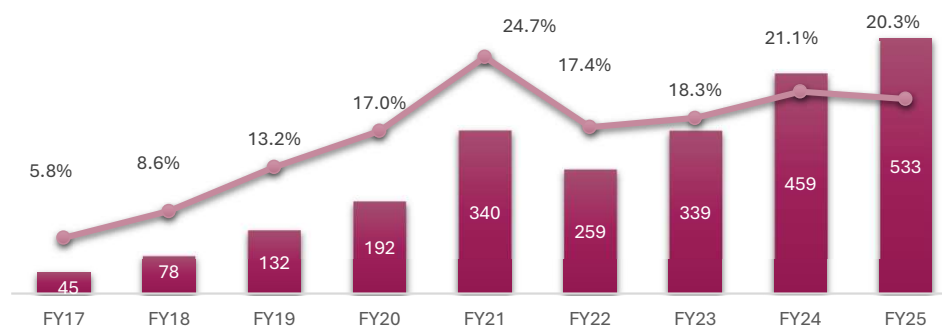


Financial Trends – High Growth Trajectory

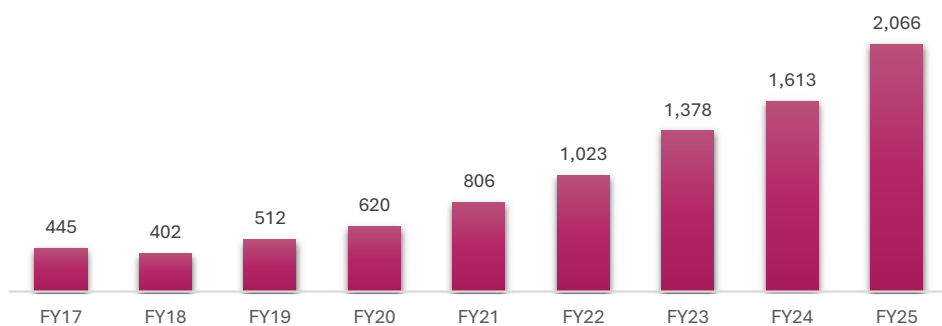
Operating Revenue (₹ cr)



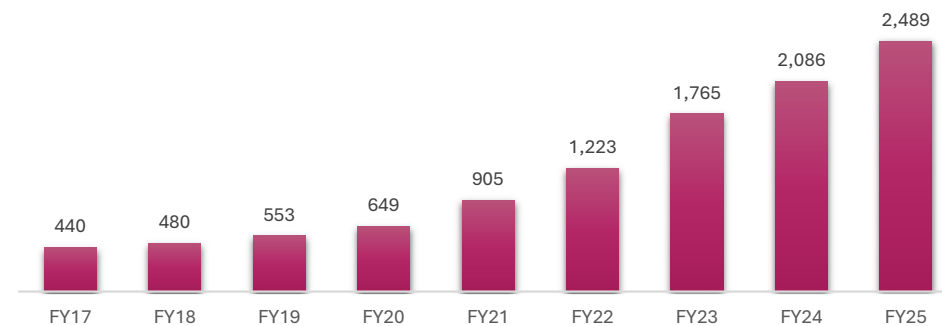
EBITDA (₹ cr) & EBITDA Margin (%)



OTC Revenue Contribution (₹ cr)

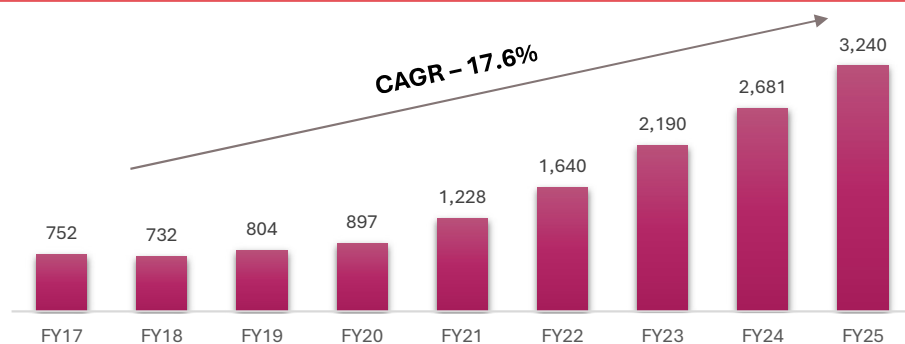


Net Worth (₹ cr)

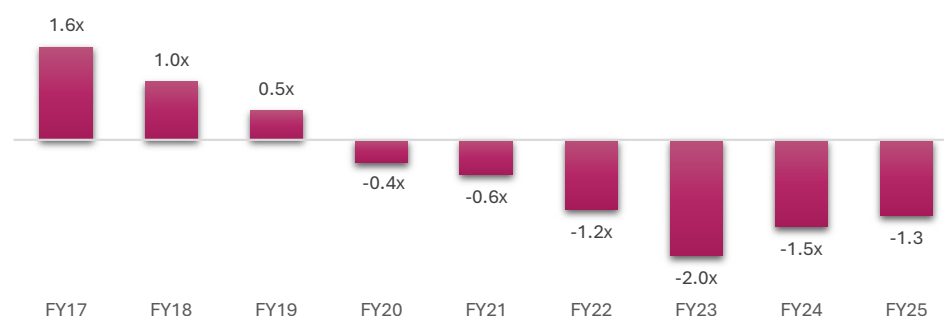


Financial Trends – High Growth Trajectory

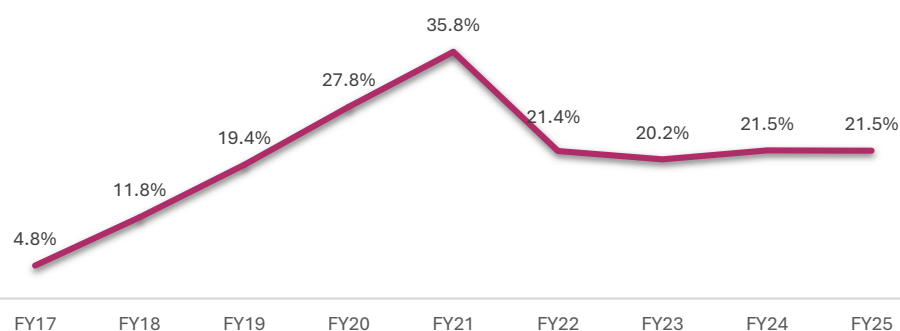
Total Assets (₹ cr)



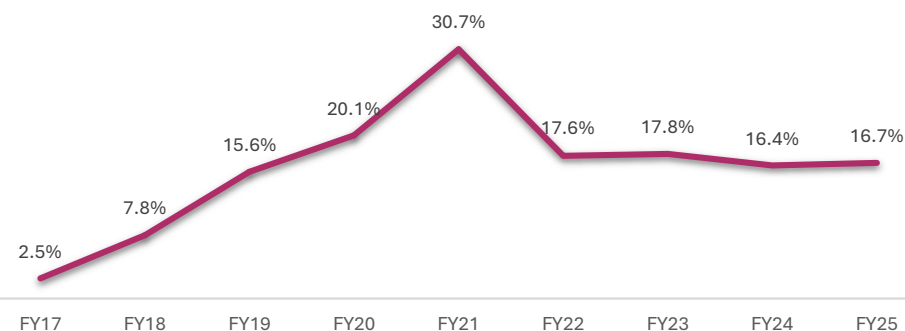
Net Debt to EBITDA



Return on Capital Employed (%)



Return on Equity (%)



Proven Success in Acquisitions

Acquisitions



Bell's Healthcare

RelonChem

Time-Cap Labs, Inc.



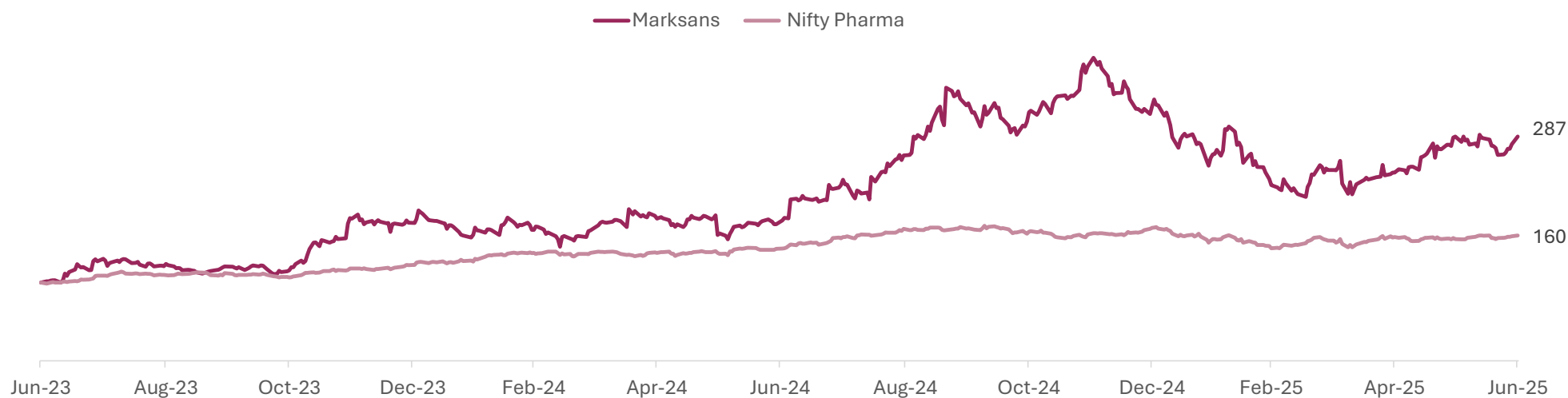
Acquired
manufacturing unit in
Goa from Teva Pharma

Target Country	Australia	United Kingdom	United Kingdom	United States	UAE	India
Transaction Date	March 24, 2006	December 31, 2007	August 27, 2008	June 30, 2015	April 25, 2022	April 19, 2023
Sales growth from acquisition	~74x	~7x	~15x	~4x	NA	NA
Rationale	<ul style="list-style-type: none"> To leverage Nova's research capabilities To establish ANZ front end presence 	<ul style="list-style-type: none"> To strengthen UK market presence To enter OTC segment 	<ul style="list-style-type: none"> To establish UK front end presence 	<ul style="list-style-type: none"> To establish US front end presence 	<ul style="list-style-type: none"> To establish front end presence in Middle East and Africa 	<ul style="list-style-type: none"> To expand manufacturing capacity in India



2 Year Shareholder Return

2 Year Shareholder Return



~187% share price increase in last 2 years



Annual Dividends

FY24: Dividend of ₹ 0.6 per equity share

FY25: Dividend of ₹ 0.8 per equity share*

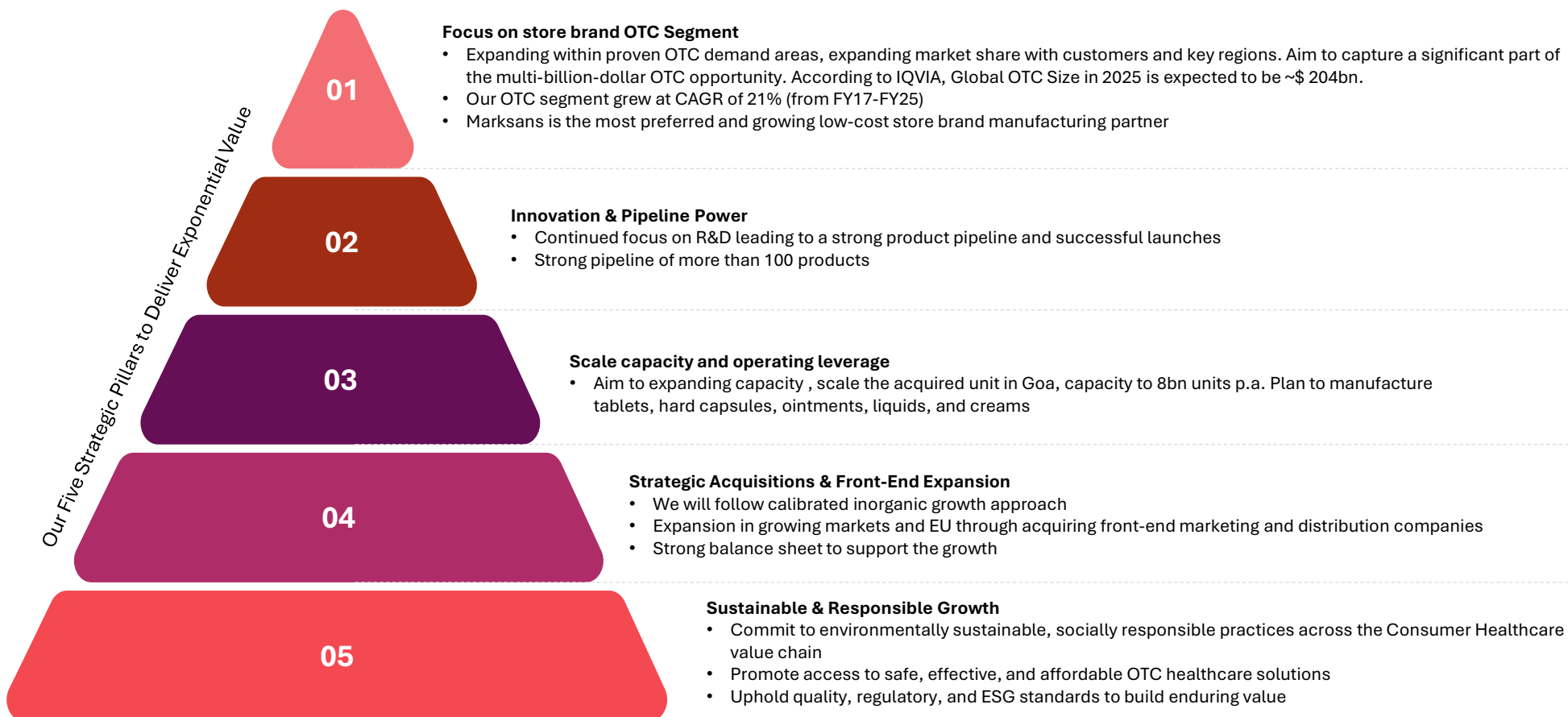


Strategic Initiatives



Core Strategies for Future Growth

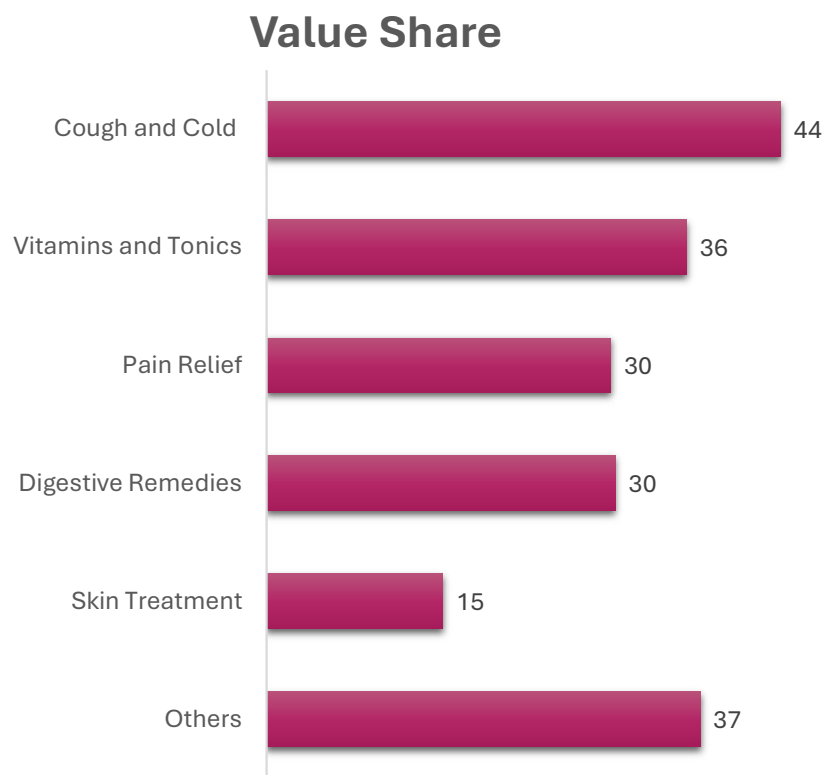
To become the most **reliable partner in the consumer healthcare space**





Capturing OTC Opportunity

Global Category Value Share (\$ bn)



Source: IQVIA OTC Review | Global OTC Category Performance for CY 2025

www.marksanspharma.com

Expanding OTC Business

Capture multi-billion-dollar OTC opportunity

- Marksans competes in large and growing categories

Strengthening Business in North America

- Increasing store brand penetration in North America
- Aim to double US store brand OTC revenue

Expanding Product Pipeline

- Focus is to expand our product pipeline in OTC segment to sustain growth momentum

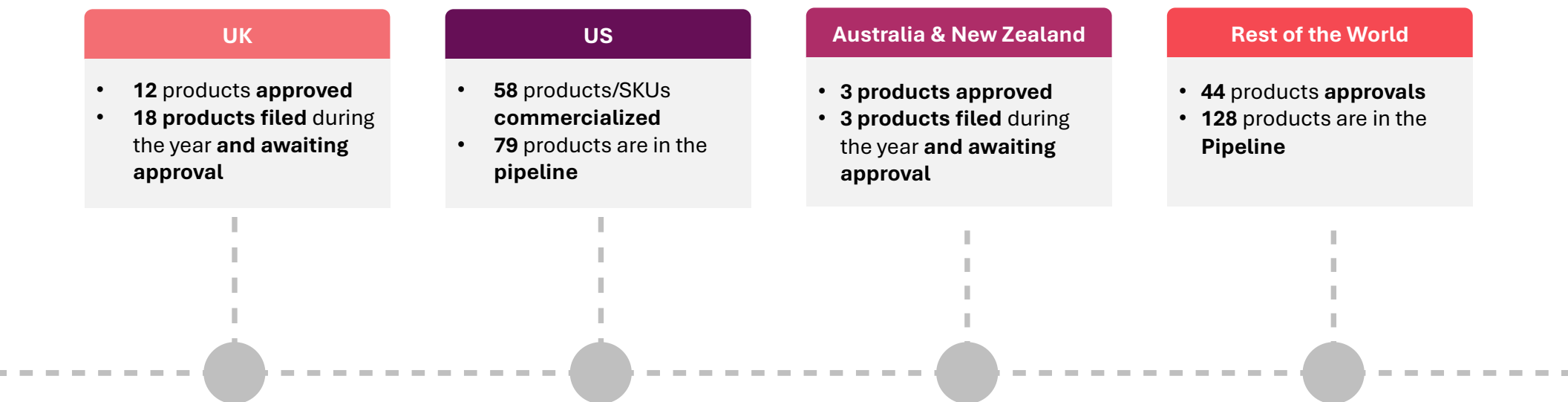
Complete coverage in key therapeutic segments

- Strengthening our pipeline in key therapeutic segments: Pain Management and Analgesics, Upper Respiratory, Digestive and Anti-Allergic



Product Pipeline

Continued focus on R&D leading to strong product pipeline and successful launches





Key Product Launches in Last 2 Years

Brand	COMPOSITION	Therapy Segment	Market
OMEPRAZOLE	OMEPRAZOLE DELAYED-RELEASE TABLETS, 20 MG	Gastrointestinal	US
OXYBUTYNIN HYDROCHLORIDE	OXYBUTYNIN HYDROCHLORIDE 2.5MG/5ML ORAL SOLUTION	Central Nervous System (CNS)	UK
METFORMIN HYDROCHLORIDE	METFORMIN HYDROCHLORIDE 500MG/ 5 ML ORAL SOLUTION	Anti Diabetic	UK
SENNOSIDE TABLETS	SENNA TABLETS 7.5 MG	Gastrointestinal	UK
GABAPENTIN ORAL SOLUTION	GABAPENTIN 50 MG/ML	Central Nervous System (CNS)	UK
LORATADINE TABLETS	LORATADINE TABLETS USP 10 MG	Cough and Cold	US
LEVONORGESTREL TABLETS	LEVONORGESTREL TABLETS 1.5 MG TABLETS	Hormonal	UK
RASAGILINE TABLETS	RASAGILINE 1 MG TABLETS	Central Nervous System (CNS)	UK
OLMESARTAN TABLETS	OLMESARTAN 10, 20, 40 MG FLIM-COATED TABLETS	Cardiovascular System (CVS)	UK
LEVETIRACETAM	LEVETIRACETAM 100 MG/ML ORAL SOLUTIONS	Central Nervous System (CNS)	UK
ESOMEPRAZOLE MAGNESIUM CAPSULES	ESOMEPRAZOLE MAGNESIUM DELAYED-RELEASE CAPSULES USP, 20 MG (OTC).	Digestive	US
GUAIFENESIN TABLETS	GUAIFENESIN EXTENDED-RELEASE TABLETS (OTC)	Cough and Cold	US
CYANOCOBALAMIN TABLETS	CYANOCOBALAMIN 50MG FILM COATED TABLETS	Vitamin	UK
PREGABALIN CAPSULES	PREGABALIN CAPSULES, 25 MG, 50 MG, 75 MG, 100 MG, 150 MG, 200 MG, 225 MG, 300 MG	Central Nervous System (CNS)	US
FLUOXETINE ORAL SOLUTION	FLUOXETINE 20MG/5ML ORAL SOLUTION	Central Nervous System (CNS)	UK
ACETAMINOPHEN AND IBUPROFEN TABLETS	ACETAMINOPHEN AND IBUPROFEN TABLETS, 250 mg/125 mg	Pain Management	US
FAMOTIDINE TABLETS	FAMOTIDINE TABLETS USP, 10 MG and 20 MG	Gastrointestinal	US
FLUOXITINE CAPSULES	FLUOXITINE 10MG, 20MG, 40MG	Central Nervous System (CNS)	US
CETRIZINE TABLETS	CETRIZINE 5MG, 10MG	Anti Allergy	US
APAP ER	ACETAMINOPHEN EXTENDED RELEASE 650MG	Pain management	US
LIQUIDS - ALL IN ONE SOLUTION	PARACETAMOL, GUAIFENESIN, PHENYLEPHRINE	Cough and Cold	UK
LIQUIDS - IBUPROFEN	IBUPROFEN 100 MG/5ML ORAL SOLUTION 200 ML P PACK	Pain Management	UK
LIQUIDS - LORATIDINE	LORATIDINE 5MG/5ML ORAL SOLUTION 70ML GSL PACK	Anti-Diabetic	UK
FUROSEMIDE	FUROSEMIDE 20MG, 40MG TABLETS	Cardiovascular System (CVS)	UK
BICALUTAMIDE	BICALUTAMIDE 50MG , 150MG TABLETS	Anticancer	UK
ROSUVASTATIN	ROSUVASTATIN 5MG, 10MG, 20MG, 40 MG TABLETS	Cardiovascular System (CVS)	UK



Strong Balance Sheet to Drive Inorganic Growth



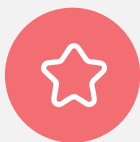
Cash balance of ₹ 711 cr as of 30th June 2025. Cash positive for over 5 years.



Consistent cash generation.
₹ 48.7 cr in Q1FY26



Disciplined capital allocation



Strong credit rating
• India rating : IND AA- / Stable



Low financial risk



Driving inorganic growth.
Evaluating acquisitions in Europe region for front-end presence



We've Delivered What We Promised

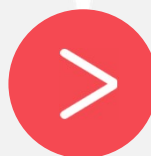
S.no	Marksans Guidance	How have we performed?
01	Revenue guidance of ₹ 2,000 cr	Achieved
02	Focus on expanding OTC business – ~4.6x revenue growth since 2017	Achieved
03	Disciplined capital allocation approach - Effectively utilizing the cash through buyback, dividends, targeted acquisitions and capacity expansion	Achieved



Growth: FY26 and Beyond

Disciplined efforts to become future ready

- Doubling low-cost manufacturing capacity in India from **8bn to 16bn units**. Total manufacturing capacity of Marksans is 26bn units p.a.
- Strengthening business with existing customers leading to an increase in SKUs and **strong order book**
- Continuously building a healthy product pipeline, including complete product offerings in our key therapeutic segments
- Maintained cash **positive balance sheet for over 5 years** with disciplined capital allocation approach and a successful track record of acquisitions



Strategic Roadmap

- High growth in **revenues and margin**. Aim to reach revenue of ₹ 3,000 cr in next 2 years
- **Doubling revenue** in the US and North America and becoming one of the top 5 private label OTC companies in the region
- To be in **the top 3 from the current top 5 Indian** pharmaceutical firms in the UK in terms of revenue
- M&A to support growth in Europe region
- Consistently enhancing shareholder value



Sustainability at Marksans



Driving Sustainable Progress



Environment

Ensure sustainability in our operations and projects by positively impacting the natural environment.



Social

Positively impact our people and community through utmost respect for human rights, diversity, and inclusion.



Governance

Bring about an industry transformation by leading ethically and bolstering trust through a high degree of transparency & accountability.

Our commitment to Environmental, Social, and Governance (ESG)

principles is central to our strategy and the long-term success of our company. Integrating ESG principles enables us to enhance value, manage risks, and achieve sustainable growth, while also balancing the expectations of our stakeholders



Empowering Communities



01

Health Care

- Organized free health check-up camps and distributed free medicines and other medical supplies to under privileged people in the state of Goa
- Medical treatment to under privileged patients of cancer and other blood disorders.
- Construction of New Building for Government Aided Nursing Institute



02

Education

- Donations towards construction of new school building to Chetna Charitable trust
- Desktop Distributed to underprivileged student of Satguru Foundation in Kudaim, Goa



03

Farming and Plantation

- Tree plantation in Verna Industrial Estate, Goa
- Donations to Reginaldo Trust for improving services in farming sector by giving medical equipments and facilitating better access to e-learning and online services to needy people.



04

Food Distribution

- Distribution of free food items to needy people in Goa



05

Overall wellbeing of women and children

- Providing of Sanitary Pads to poor women under the "MY PAD, MY RIGHT" program, an initiative of Swatch Bharat scheme of Beti Bachao scheme of the Govt. of India, under the Ministry of Women & Child Development and Skill Development.
- Women and child development, professionalizing Anganwadis and national nutrition mission in Goa

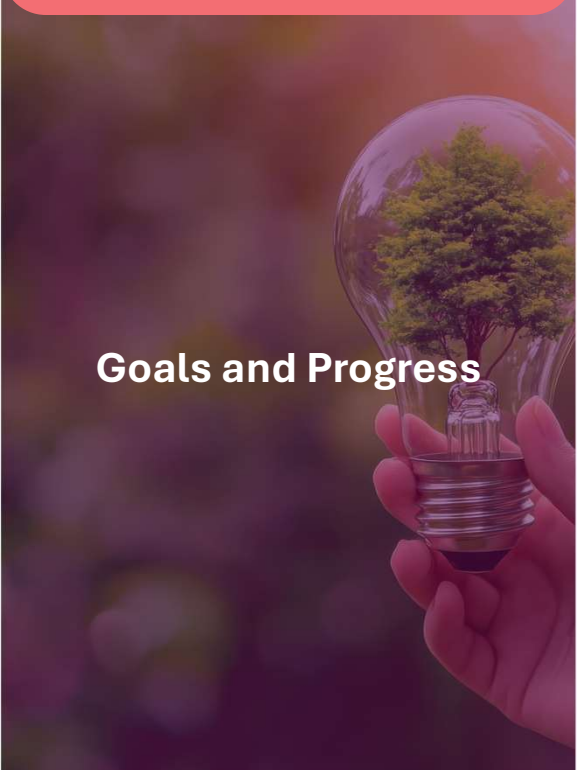


Sustainability Goals and Progress

Sustainability Pillars	Goal	Initial Milestone	Status
	Reduction of annual virgin plastic usage in packaging in collaboration with suppliers and customers	<ul style="list-style-type: none">• Use of 100% recyclable HDPE/ PET bottles/ LDPE Shrink wrapping• Use of 70-80% recyclable labels	In Progress
	Reduction in carbon footprint by optimization of packaging	<ul style="list-style-type: none">• Initial evaluation of use of paper board with 20% recycled content• Size & configuration optimization of the package size• Use of Forest Stewardship Council (FSC) certified packaging	In Progress



Sustainability Goals and Progress

Sustainability Pillars	Goal	Initial Milestone	Status
 Goals and Progress	Focus on areas of preventive healthcare, education, eradicating malnutrition, welfare of women and children, rural development projects in the local communities	<ul style="list-style-type: none">Mobile health care units to support the grievances of communities in around 20-25 villages	<ul style="list-style-type: none">2% of the net profit is spent for overall development of the communities
	Plan to implement the sustainability standards for all customers	<ul style="list-style-type: none">100% Compliance with Target Chemical PolicySMETA 4 Pillar compliance as per prevailing laws including gender equity policiesWhistleblower mechanism- different channels of communication for grievancesContinuous skill enhancement is in place	<ul style="list-style-type: none">Establishing policies on incidence reportingContinuous skill enhancement of all employees

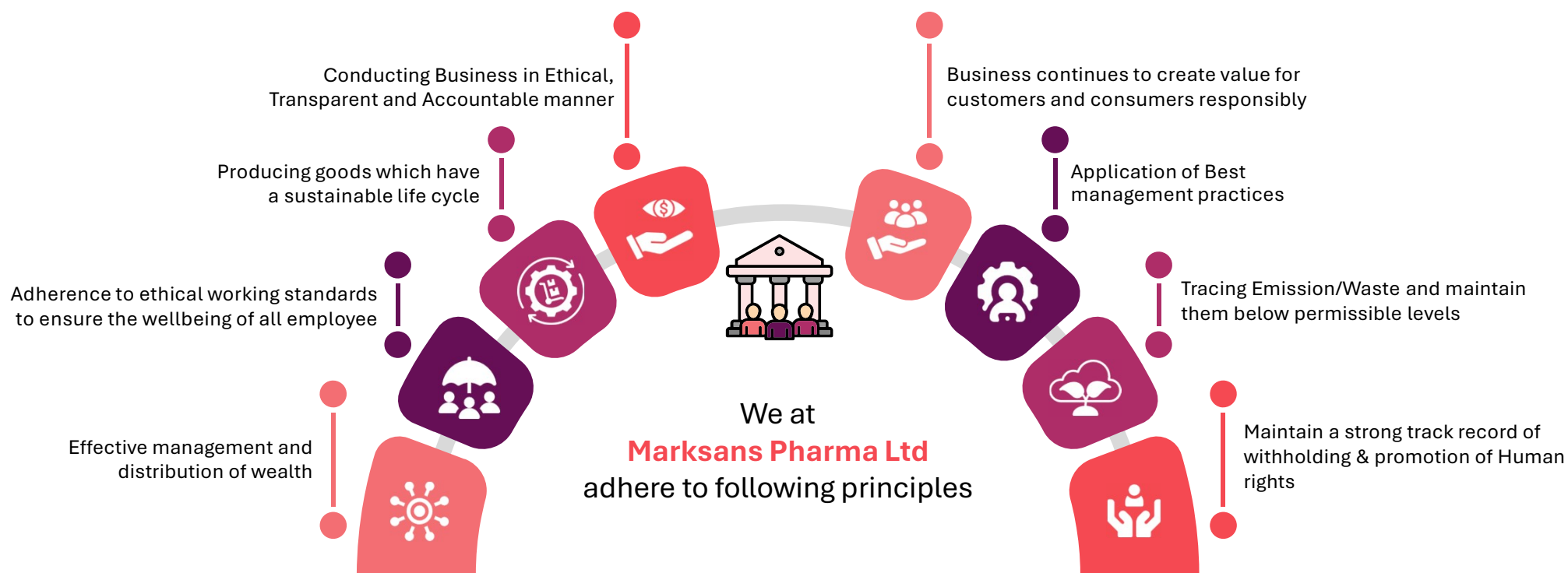


Sustainability Goals and Progress

Sustainability Pillars	Goal	Initial Milestone	Status
 <p>Goals and Progress</p>	By 2028, we plan to achieve sustainable waste disposal methods	<ul style="list-style-type: none">Waste disposal with co-processing – Recycled and Reused100% Waste water utilization after reprocessing	<ul style="list-style-type: none">In ProgressUse of renewable/ recyclable sources of energy
	Focus on reduction of green house gas emission	<ul style="list-style-type: none">Scope 1 - Reduction in steam consumption by 2%Scope 2 - Reduction in electrical energy by 3% Reduction in raw water consumption by 2%	<ul style="list-style-type: none">Policies and monitoring is in place for environment and biodiversityCommitment to preserve nature and environment



Corporate Governance Principles

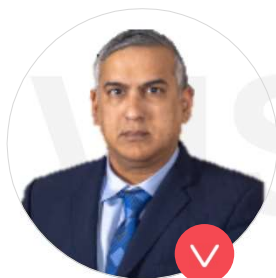




Board of Directors - Guided By Visionary Minds

Mark Saldanha

Founder, Chairman &
Managing Director



- Science Graduate
- 30+ years of experience in the marketing, production and finance functions
- Ex- Whole Time Director, Glenmark Pharmaceuticals Ltd.

Sandra Saldanha

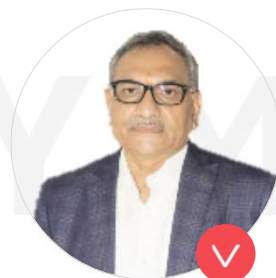
Promoter,
Whole-Time Director



- MA in Arts (Sociology)
- Experience in Human Resource Management, Business Development, Projects and Supply Chain Management

Varddhman Jain

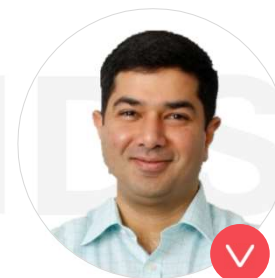
Whole-Time Director



- M. Pharm (Pharmaceuticals)
- 27+ years of experience in manufacturing, quality R&D, compliance & regulatory affairs both for API and FDF
- Successfully handled several regulatory inspections including USFDA, MHRA, PMDA Japan and WHO
- Created sound Internal processes for regulatory clearance

Dr. Sunny Sharma

Non-Executive Director



- MBA, MBBS.
- Senior Managing Director, OrbiMed Asia
- Ex-Investor Growth Capital (IGC), Easton Capital



Board of Directors - Guided By Visionary Minds

Abhinna Sundar Mohanty

Independent Director



- M.Sc., Mathematics
- 39+ years of experience in sales, marketing, business development and business strategy
- Ex-Alembic Pharma

Digant Mahesh Parikh

Independent Director



- MBA, Finance
- 26+ years of experience in Corporate Finance, Strategic Planning and Business Set-up & Scale up.

Shailaja Vardhan

Independent Director



- Seasoned professional in Communication
- Expertise in developing brand architecture, devising positioning strategies, formulating go-to-market approaches, and implementing impactful communication initiatives

Mr. Srinivas Mishra

Independent Director



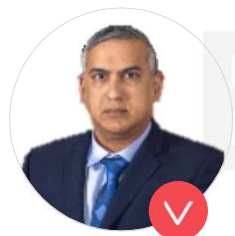
- B. Sc Hons (Mathematics)
- 20+ years of experience in Corporate Finance & Wholesale Banking, Corporate Governance, Business & Administration, Legal Abilities, Risk Management and Financial Administration
- Ex-Deputy General Manager, SBI



Experienced Leadership Team

Mark Saldanha

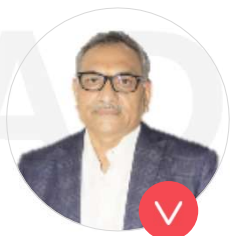
Founder, Chairman &
Managing Director



- Science Graduate
- 30+ years of experience in the marketing, production and finance functions

Varddhman Jain

Whole-Time Director



- M. Pharm (Pharmaceuticals)
- 27+ years of experience in manufacturing, quality R&D, compliance & regulatory affairs both for API and FDF manufacturing

Sathish Kumar

MD – Marksans Pharma
UK Ltd.



- M. Pharm (Pharmaceuticals)
- 20+ years of experience in Production, Formulation development, Regulatory, Technical and Business Development

Anjani Kumar

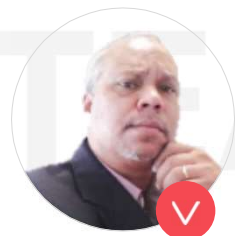
COO – Global Operations
and USA



- B. Pharm (Pharmaceuticals)
- 38+ years of experience in all aspects of pharma management
- Ex-Wockhardt, Cipla, Lupin

David Mohammed

MD – Pharmaceuticals
Australasia Pty Ltd



- 20+ years experience in pharma innovation, operations, distribution
- Ex-MD Australasia and Africa, Valeant Pharmaceuticals

Jitendra M Sharma

Chief Financial Officer



- CA, CWA
- 28+ years of expertise in M&A, treasury, forex management, costing, fund raising and internal control systems



Annexure

Consolidated Profit & Loss Statement

Particulars (₹ cr)	Q1FY26	Q1FY25	Q4FY25	YoY	QoQ	FY25
Operating Revenue	620.0	590.6	708.5	5.0%	-12.5%	2,622.8
Gross Profit	358.2	328.8	383.2	8.9%	-6.5%	1,479.1
Gross Margin %	57.8%	55.7%	54.1%	209 bps	368 bps	56.4%
EBITDA	100.1	128.4	126.9	-22.0%	-21.1%	532.7
<i>EBITDA Margin %</i>	<i>16.1%</i>	<i>21.7%</i>	<i>17.9%</i>	<i>-560 bps</i>	<i>-177 bps</i>	<i>20.3%</i>
Finance Costs	-6.1	-2.9	-3.4	107.4%	76.6%	-11.7
Depreciation & Amortization	-23.1	-20.4	-22.7	13.0%	1.6%	-83.4
Other Income	5.6	14.9	15.3	-62.3%	-63.2%	66.3
Profit before tax	76.6	120.0	116.1	-36.2%	-34.0%	504.0
Taxes	-18.4	-31.0	-25.4	-40.6%	-27.5%	-121.3
PAT	58.2	89.1	90.7	-34.7%	-35.8%	382.6
<i>Net Profit Margin %</i>	<i>9.3%</i>	<i>14.7%</i>	<i>12.5%</i>	<i>-541 bps</i>	<i>-323 bps</i>	<i>14.2%</i>
Diluted EPS (INR)	1.3	2.0	2.0	-34.3%	-35.6%	8.4



Thank You



For more information please contact:

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