



Marksans Pharma Ltd.

February 05, 2026

BSE Limited

Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: 524404

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, C-1, Block - G
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Symbol: MARKSANS

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the investor presentation for Q3 and 9M FY26.

We request you to take the aforesaid on record.

Thanking you.

Yours faithfully

For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary

Enclosed as above

Marksans Pharma Ltd.

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Earnings Presentation

Q3 and 9M FY26
5th February 2026



Marksans Pharma Ltd.



Safe Harbor

This presentation has been prepared by Marksans Pharma Limited (the “Company”) solely for informational purposes. The information contained herein is not intended to be comprehensive and should not be relied upon as the sole basis for any investment or business decision.

This presentation may contain forward-looking statements, including, but not limited to, statements regarding the Company’s business strategies, operations, financial condition, and future performance. These forward-looking statements are based on current expectations, assumptions, and estimates, and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.



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Q3 & 9MFY26 Financial & Business Highlights



Management Commentary

Mark Saldanha

MANAGING DIRECTOR AND CEO



“We delivered a stable and resilient performance in Q3 FY26, with operating revenue growing 10.6% YoY, supported by steady execution across key markets and improved seasonal demand. Margins expanded sequentially, driven by soft raw material costs, favourable currency movements, and an improving product mix, while EBITDA growth reflected operating leverage.

During the quarter, we took measured steps to strengthen our global footprint through new subsidiaries in Europe and Canada, positioning the Company for long-term growth in regulated markets. We remain disciplined, execution-focused, and committed to delivering sustainable growth and long-term shareholder value.”

Q3 FY26	Operating Revenue ₹ 754 cr	EBITDA ₹ 161 cr	EBITDA Margin 21.3%	PAT ₹ 114 cr
9M FY26	Operating Revenue ₹ 2,095 cr	EBITDA ₹ 405 cr	EBITDA Margin 19.4%	PAT ₹ 271 cr

Financial Highlights Q3FY26 – QoQ Performance

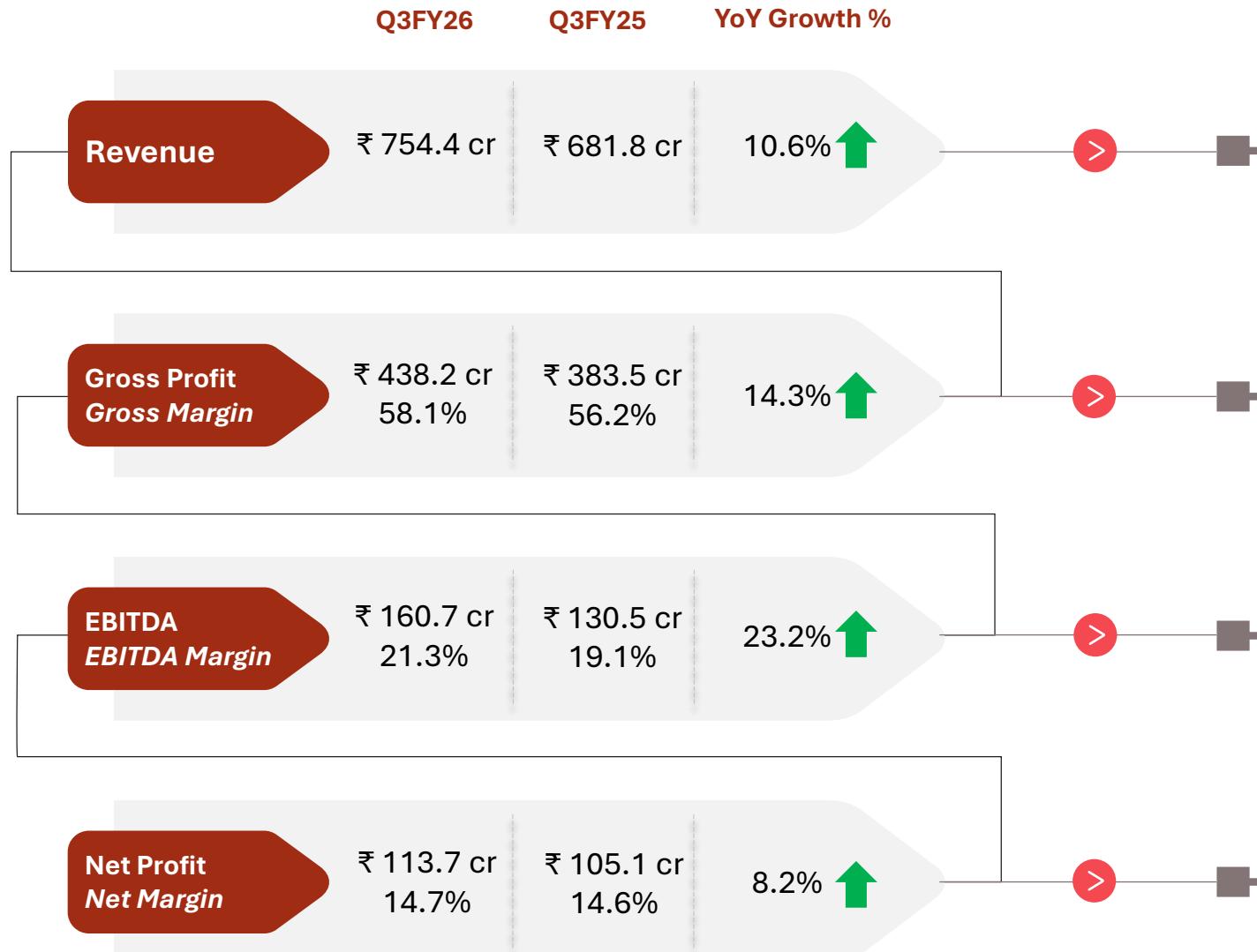


QoQ Performance

- Driven by improved revenue from the US and UK markets, supported by strong market momentum from new product launches and market share gains
- Gross margins improved sequentially, supported by soft raw material prices, favorable currency movements, and an improving product mix
- EBITDA margin improved driven with continued operating leverage
- Net Profit increase is in line with EBITDA growth, aided by favorable foreign exchange gains



Financial Highlights Q3FY26 – YoY Performance

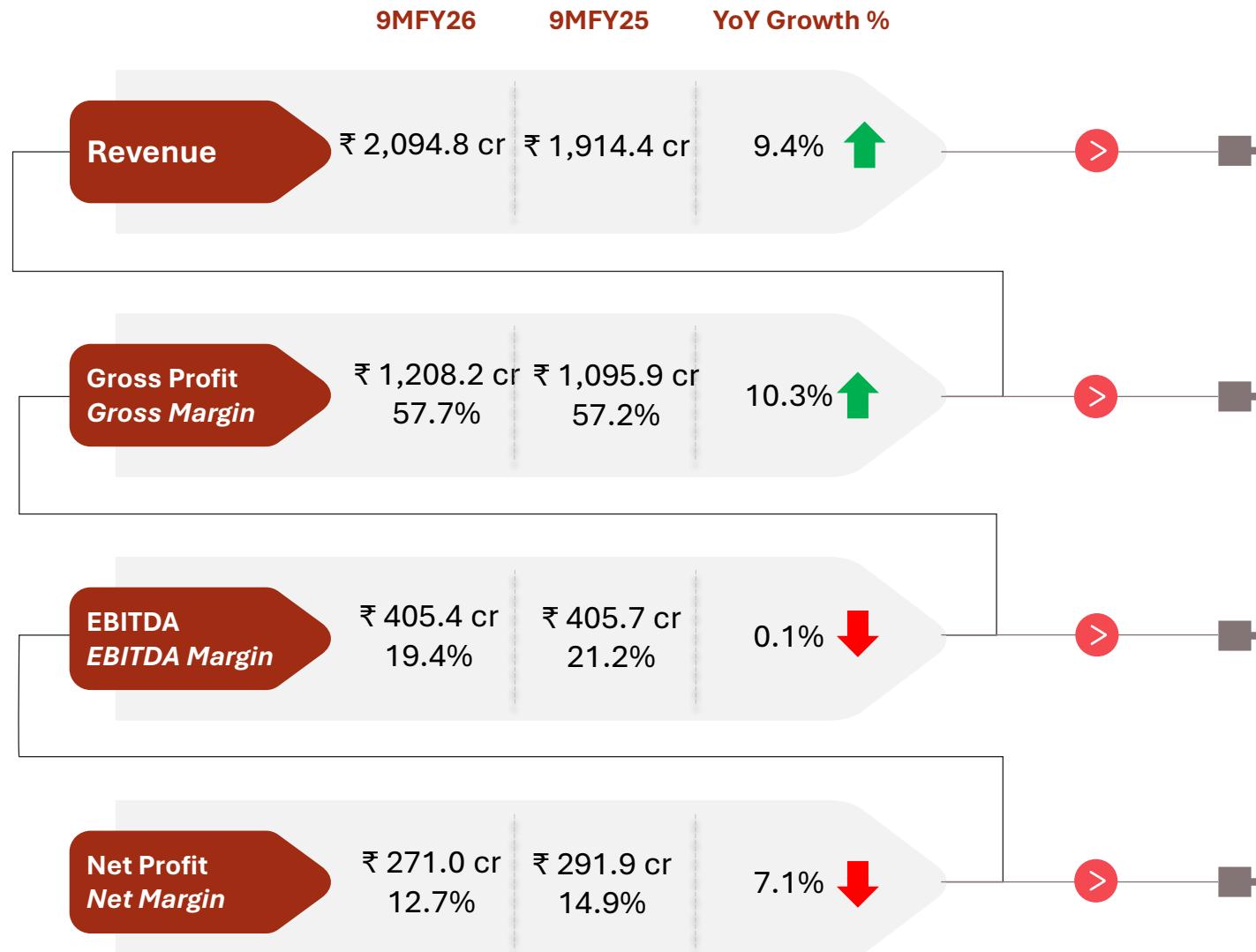


YoY Performance

- Attributed to strong traction in the US market, supported stronger seasonal demand, with a higher contribution from the cough and cold segment compared to last year
- Gross margins improved year-on-year, driven by softening raw material prices, a favourable product mix, and benefits from foreign exchange movements.
- EBITDA growth was led by operating leverage, reflecting higher scale and improved cost absorption, partly offset by elevated employee expenses in the new unit in Goa compared to last year
- Net profit increased YoY, driven by operating leverage, partly offset by lower other income and higher lease-related finance costs for new warehouse facilities in the US and UK



Financial Highlights 9MFY26 – YoY Performance



YoY Performance

- 9M performance reflects a soft Q1, followed by a healthy growth trajectory in Q2 and Q3. We expect momentum to continue the rest of the year
- Gross profit increased YoY, with margins broadly stable. This was supported by softening raw material prices, favourable currency movements, and product mix improvements.
- EBITDA remained broadly flat YoY, with margin moderation primarily reflecting the impact of a weaker Q1, higher employee expenses, and costs associated with scale-up and integration. Profitability improved meaningfully in Q2 and Q3.
- Net profit declined YoY due to weaker EBITDA in early FY26, higher lease-related finance costs, and lower other income.



Financial & Other Highlights – Q3 & 9MFY26

> **Revenue contribution for Q3FY26:**

US - ₹ 412.4 cr | UK & Europe - ₹ 258.2 cr | Australia & New Zealand - ₹ 61.4 cr | RoW - ₹ 22.4 cr

> **Research & development (R&D)** spends at ₹ 62.0 cr in 9MFY26, 3.0% of consolidated revenue

> **Cash generated from operations** at ₹ 263.2 cr during 9MFY26

> **Capex** of ₹ 97.0 cr incurred during 9MFY26

> **Cash balance** of ₹ 824.2 cr as on 31st December 2025

> **Working capital cycle** ~151 days for Q3FY26

Product approvals:

Received marketing authorization for –

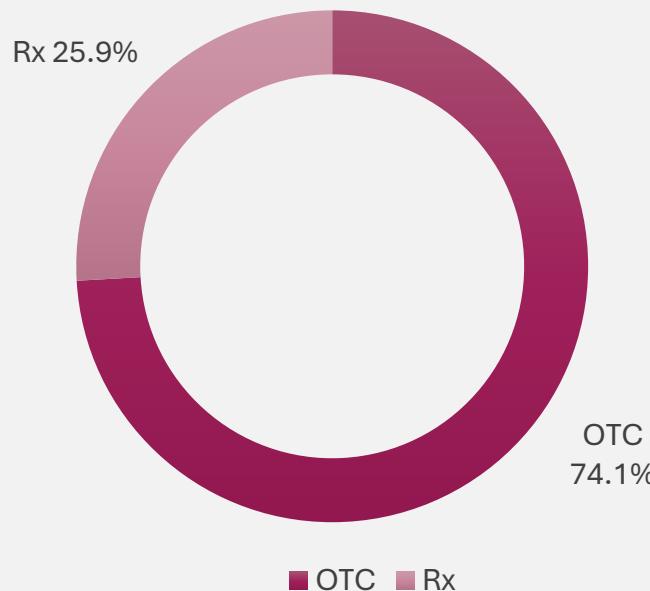
- > i) Mefenamic Acid 250 mg & 500 mg Film-Coated Tablets
- ii) Loperamide Hydrochloride Tablets USP, 2 mg (OTC)
- iii) Cetirizine Dihydrochloride 1 mg/ml Oral Solution



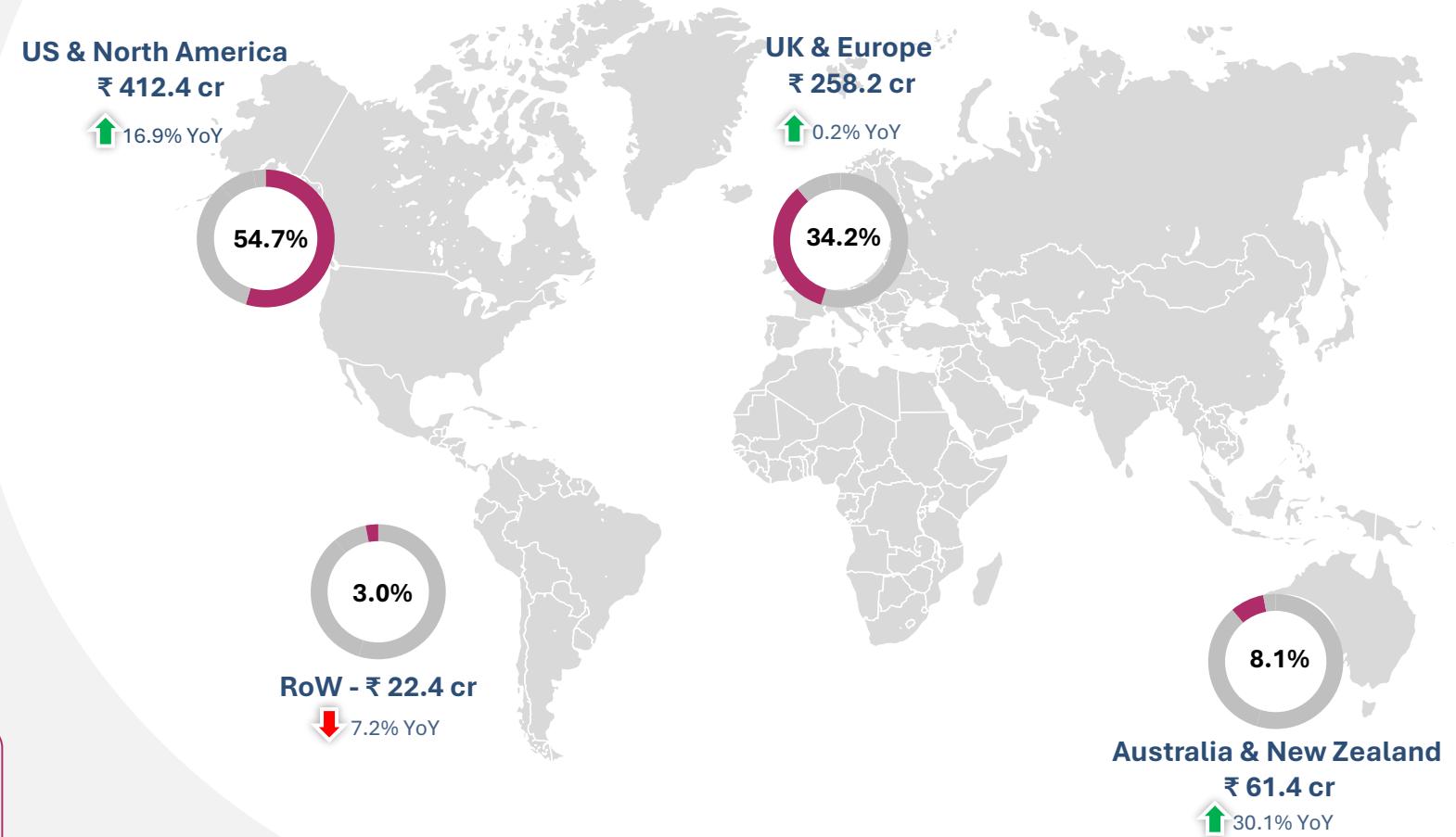
Revenue by Segment and Geography

FY25

Revenue by Segment



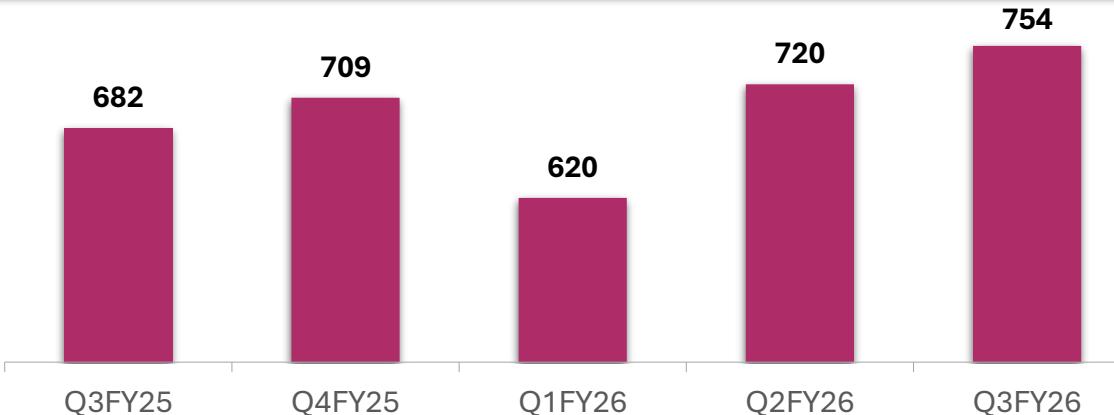
Our OTC segment grew at a CAGR of 21% (from FY17 to FY25)



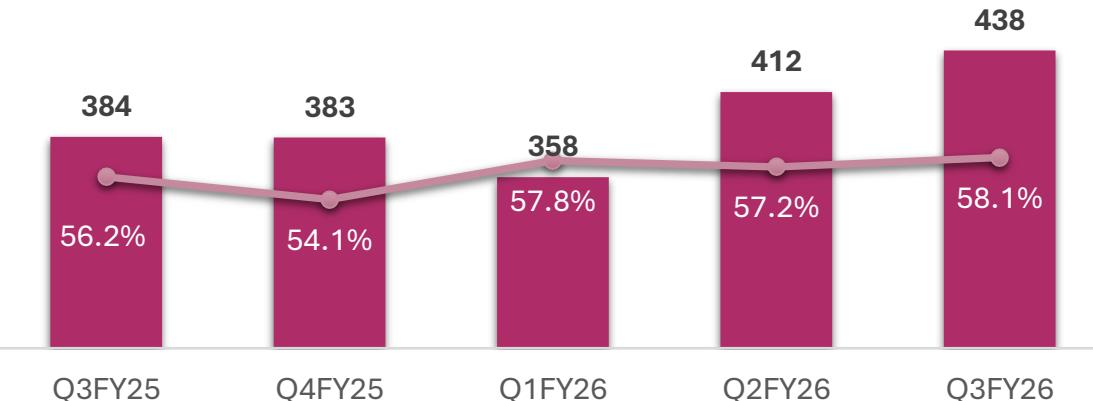


Quarterly Financial Trends

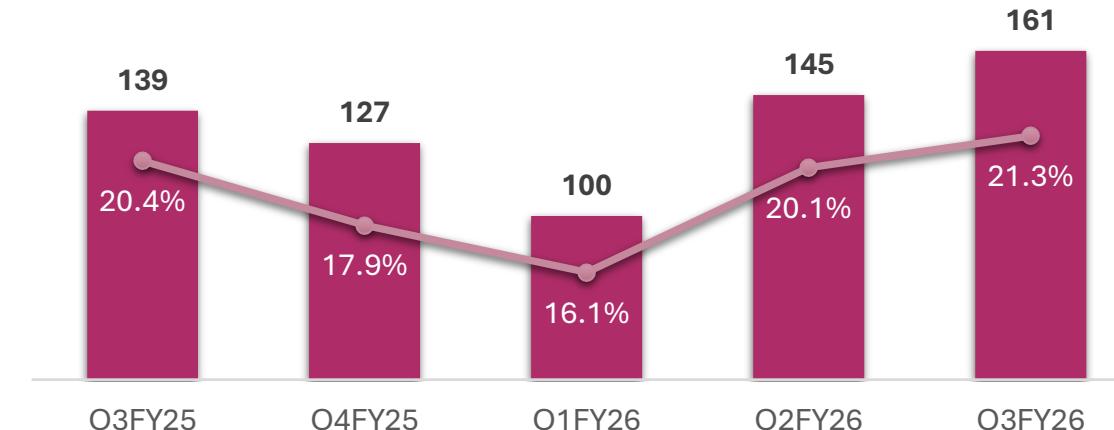
Operating Revenue (₹ cr)



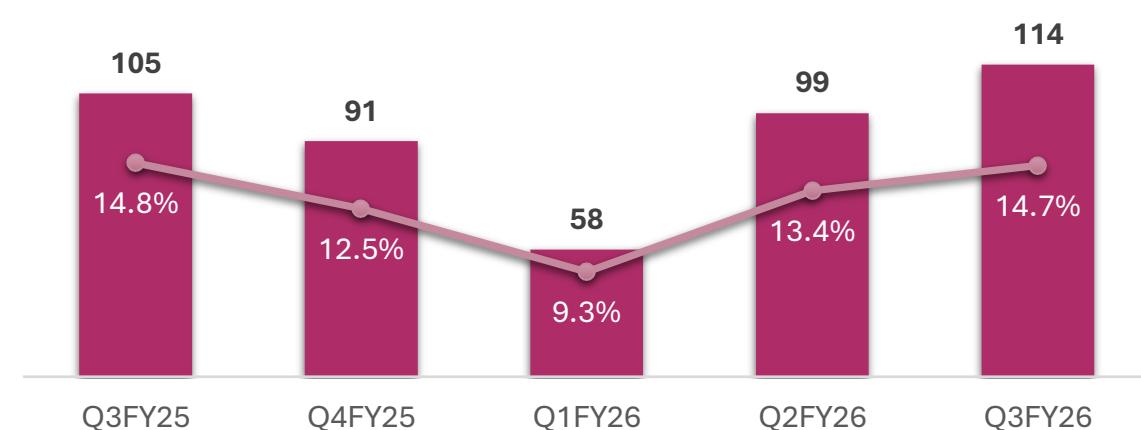
Gross Profit (₹ cr) & Gross Margin (%)



EBITDA (₹ cr) & EBITDA Margin (%)



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





US & North America Q3FY26 Performance



Revenue
₹ 412.4 cr

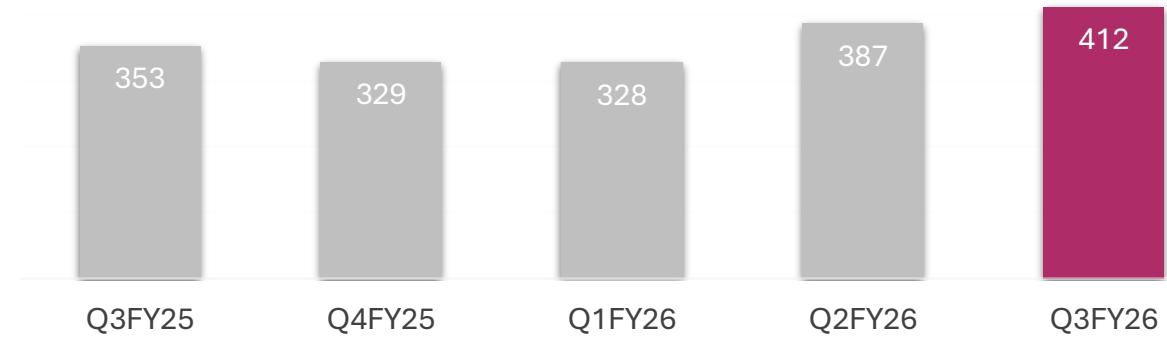
↑ 16.9% YoY

↑ 6.5% QoQ

Highlights

- Performance remained in line with a strong order book, with seasonal demand supporting volumes during the quarter. Cough and cold segment recorded stronger contributions compared to the same period last year, aided by winter seasonality.
- Price erosion in Rx products remained in the high single-digit range.

Quarterly Performance (₹ cr)

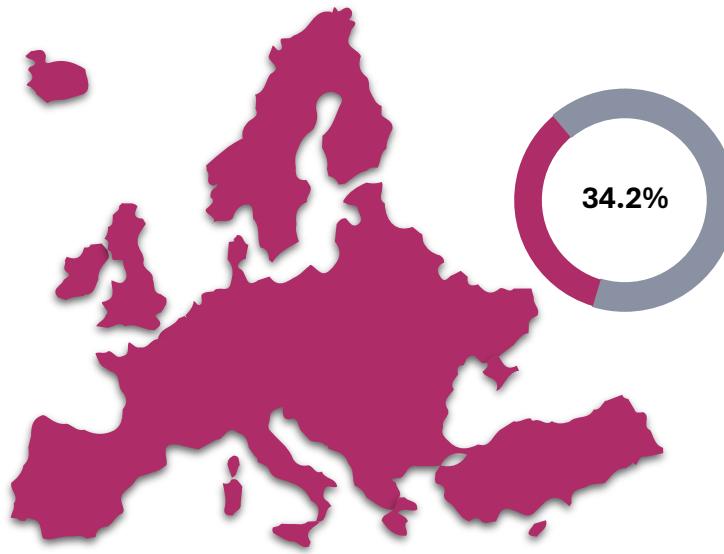


US Overview

- 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 Q3FY26 Performance



Revenue
₹ 258.2 cr

↑ 0.2% YoY

↑ 5.3% QoQ

Highlights

- Following a soft Q1 impacted by pricing pressure, the business stabilized in Q3 with sequential improvements in QoQ performance. New launches and currency tailwinds supported growth during the quarter.
- Price erosion persisted but did not intensify.

Quarterly Performance (₹ cr)

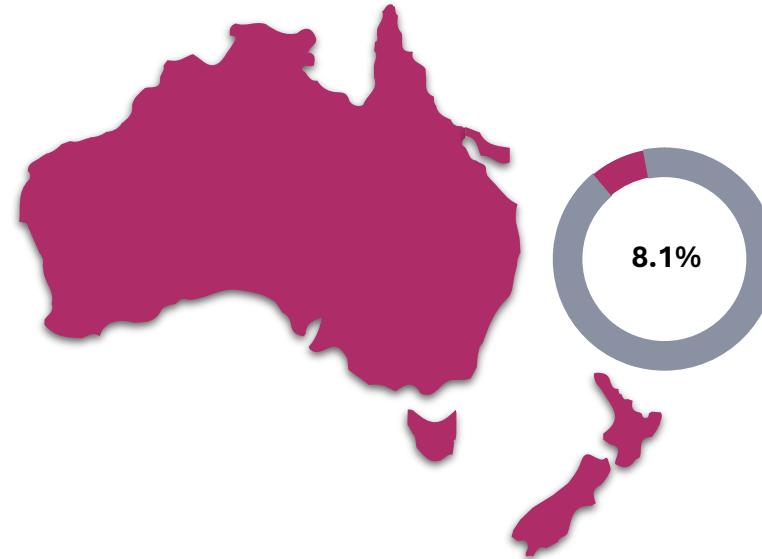


UK Overview

- 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 Q3FY26 Performance



Revenue
₹ 61.4 cr

↑ 30.1% YoY

↑ 0.1% QoQ

Highlights

- The region delivered a normalised quarter, consistent with historical trends.

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 Q3FY26 Performance



Revenue
₹ 22.4 cr

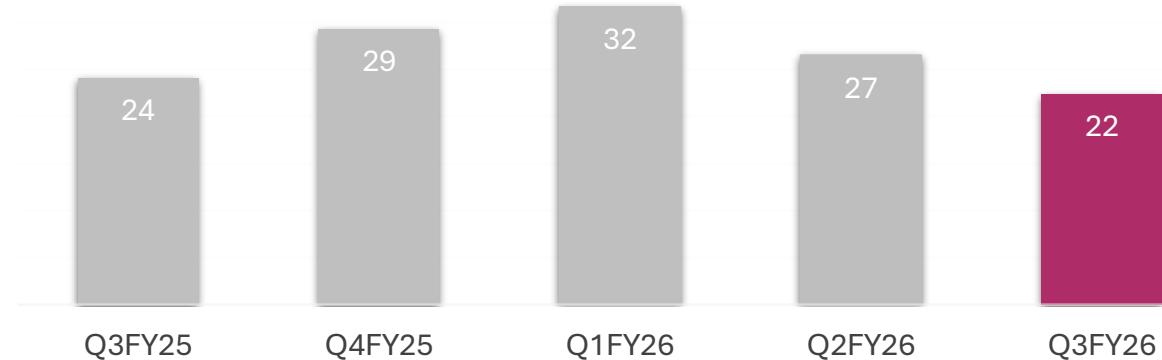
⬇ 7.2% YoY

⬇ 15.2% QoQ

Highlights

- We continue to adopt a cautious and disciplined approach in RoW markets, given macroeconomic challenges and payment risks. Our focus remains on capital protection and controlled exposure

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

₹ 2,623 cr

FY25 Revenue
(OTC: 78.8%,
Rx: 21.2%)

20.3%

FY25
EBITDA Margin

₹ 824.2 cr

Cash balance
(as of Dec 2025)

4

4 Manufacturing
Units &
4 R&D Centers

300+

Products
and 1,500+ SKUs

2,000+

Total Employees

\$150+mn
in US

Amongst the top Indian
Companies in OTC
segment

Amongst
Top 5

Indian Pharma
companies in UK

Accreditations

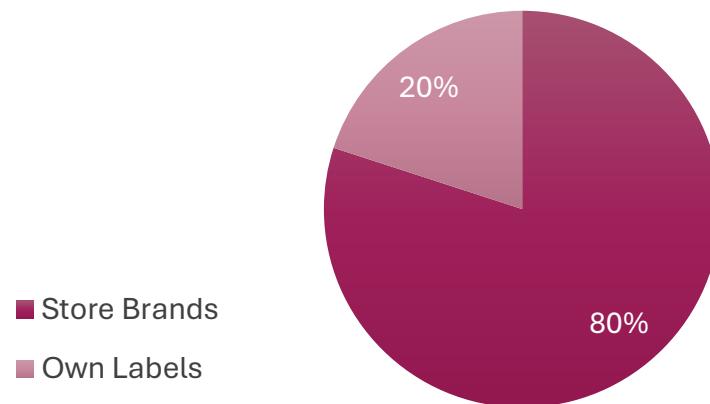
USFDA, UK MHRA,
Australian TGA, EU and
Health Canada

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

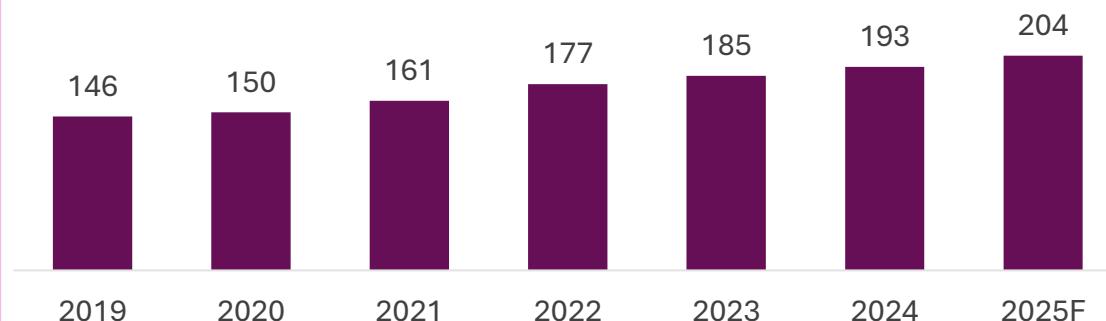
OTC Revenue Split for FY25*



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





Manufacturing Capabilities

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



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

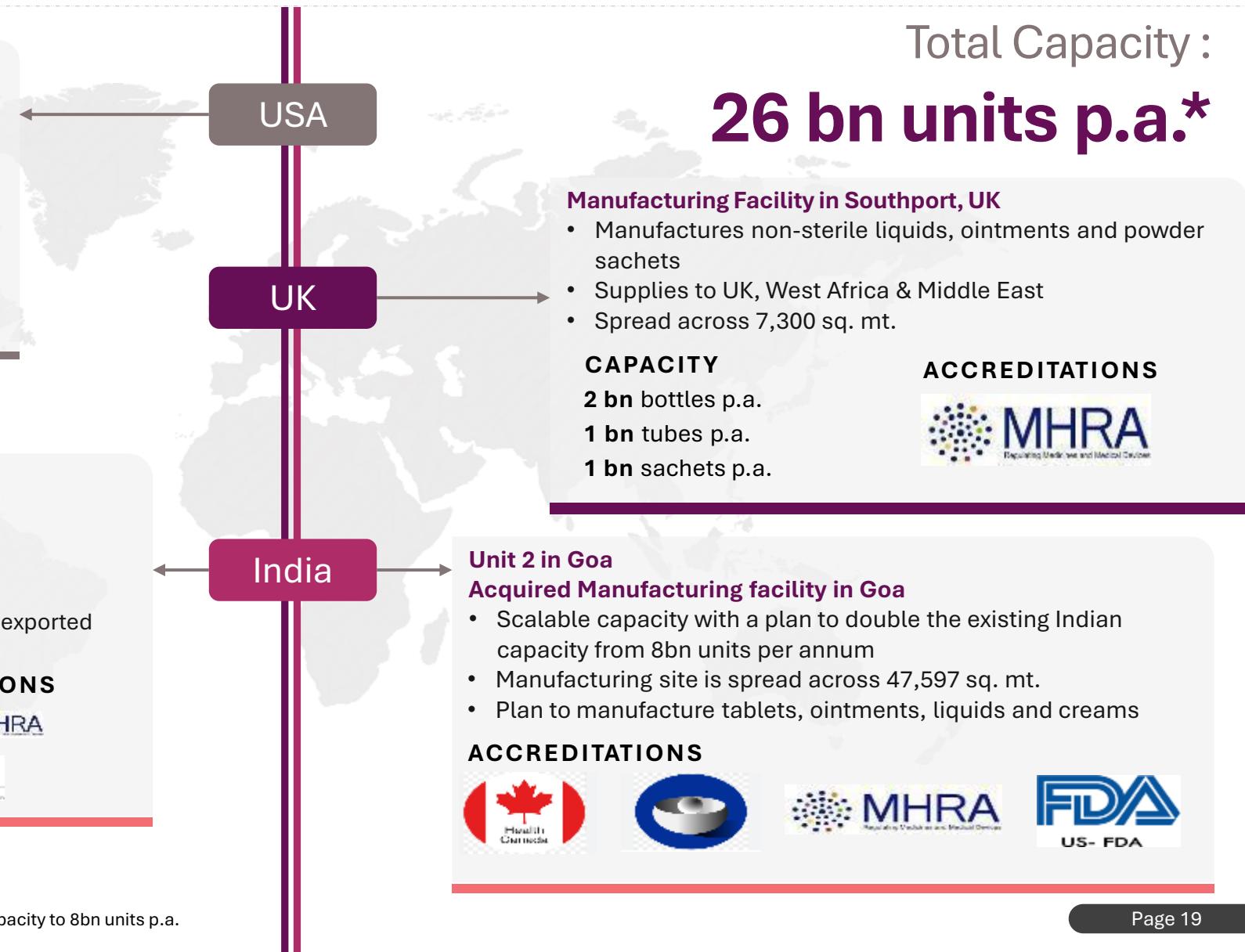
CAPACITY

2.4 bn softgel and hard gelatin capsules p.a.

ACCREDITATIONS



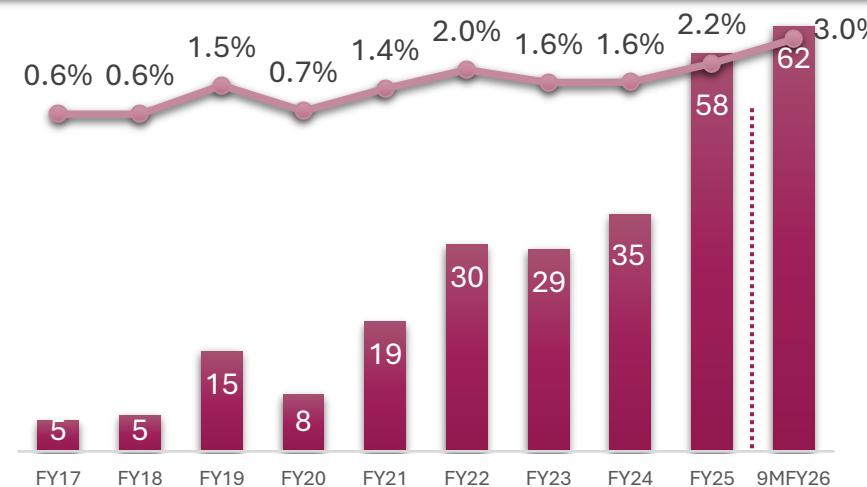
6 bn solid tablets p.a.





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

4 R&D Centres

50+ Scientists

100+ Products in Pipeline



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

300+ ANDAs/MAs Approved

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

25+ ANDAs/MAs Filed (awaiting approval)

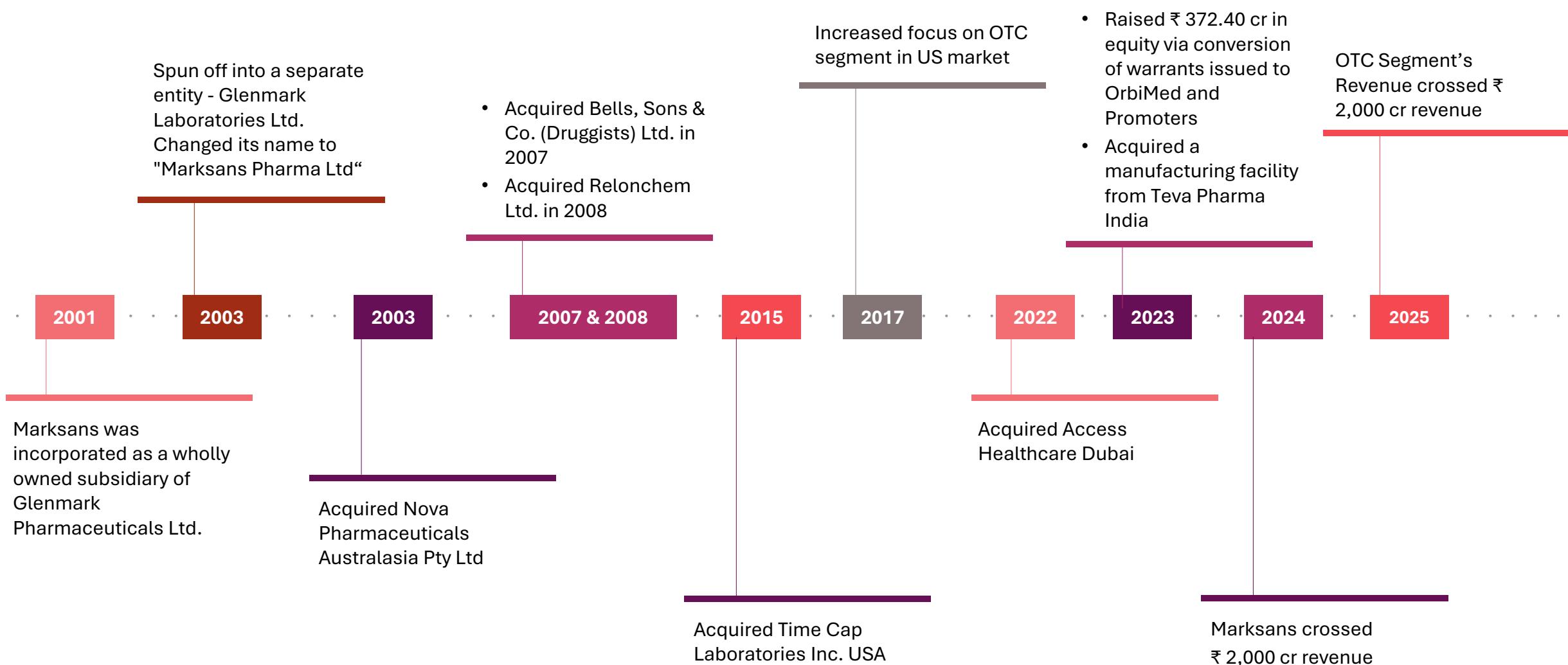
Note: Numbers across geographies



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.

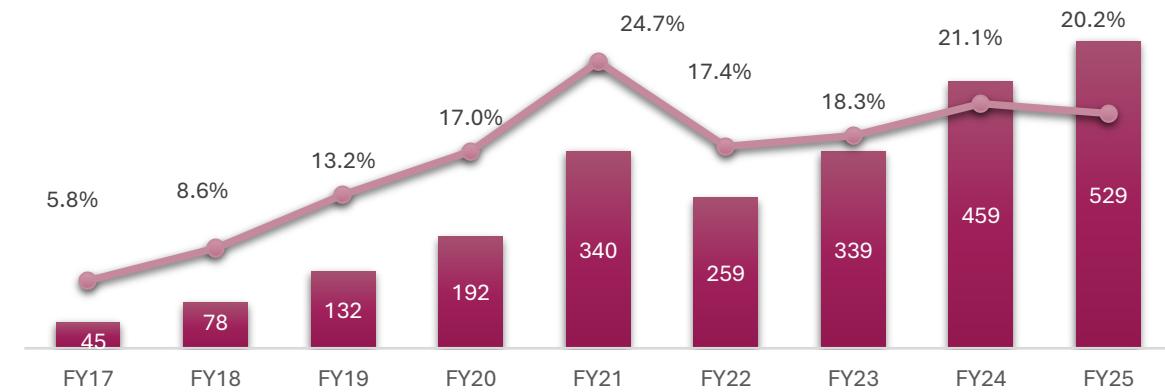


Financial Trends – High Growth Trajectory

Operating Revenue (₹ cr)



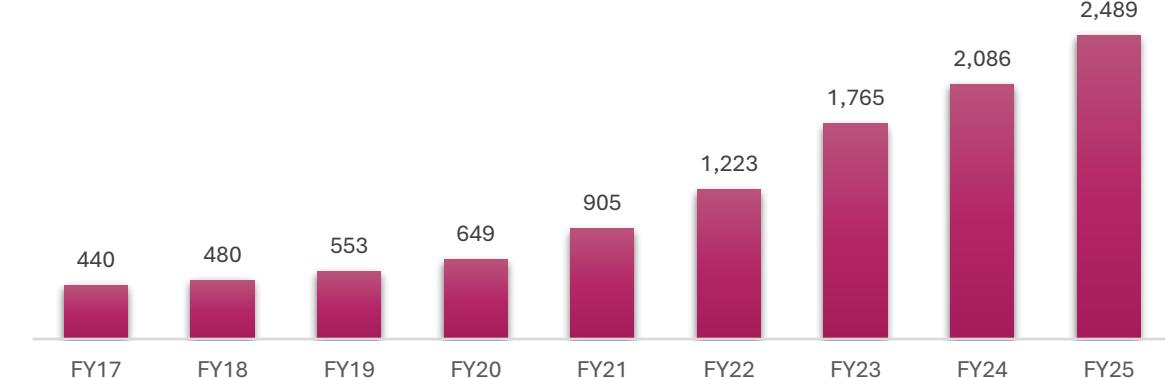
EBITDA (₹ cr) & EBITDA Margin (%)



OTC Revenue Contribution (₹ cr)



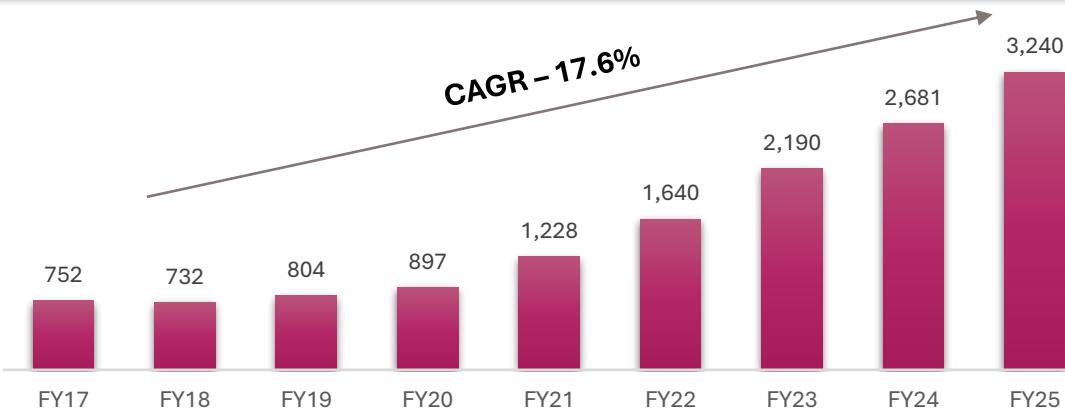
Net Worth (₹ cr)





Financial Trends – High Growth Trajectory

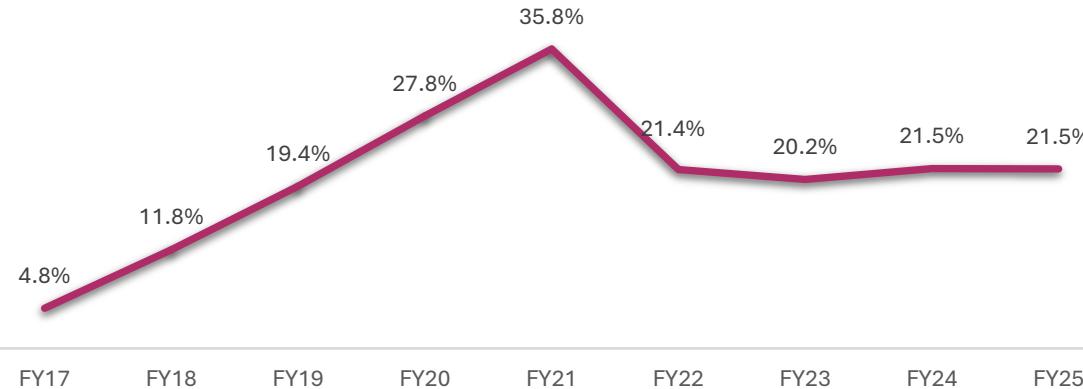
Total Assets (₹ cr)



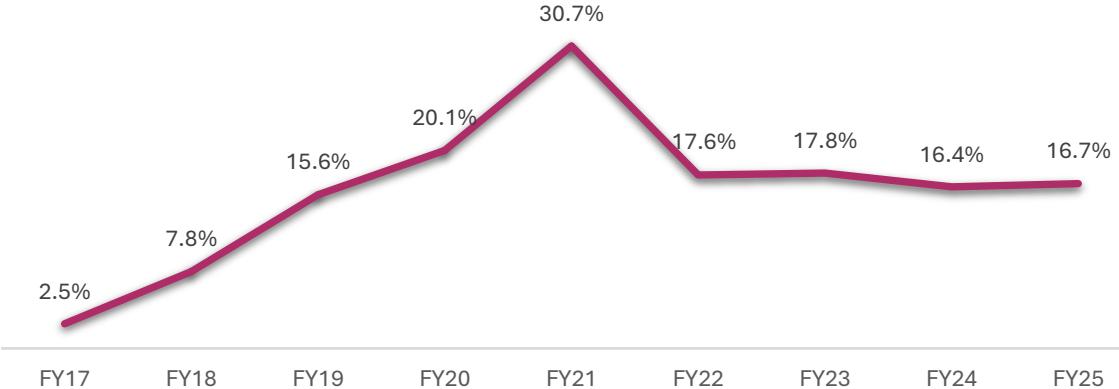
Net Debt to EBITDA



Return on Capital Employed (%)



Return on Equity (%)





Proven Success in Acquisitions

Acquisitions


Bell's Healthcare
RelonChem


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



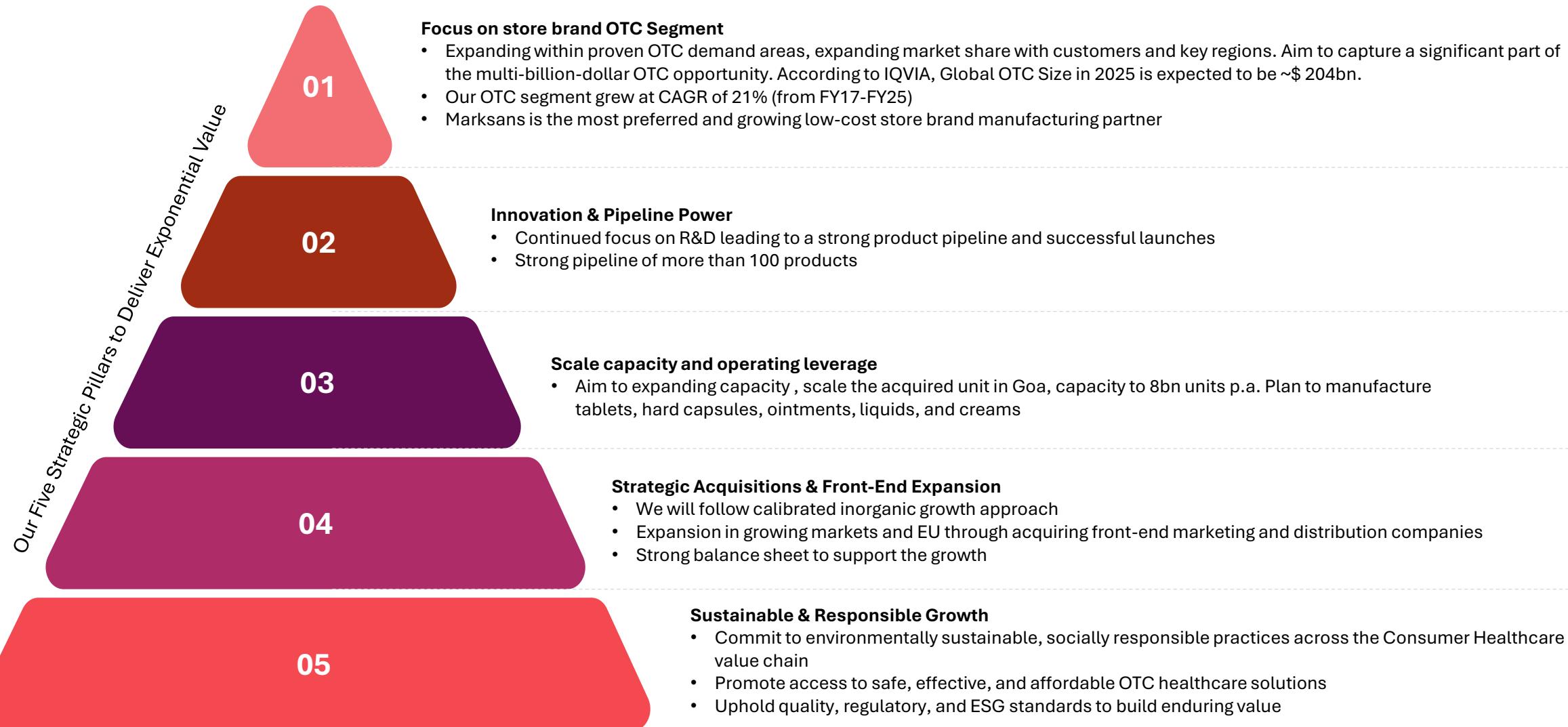
Strategic Initiatives





Core Strategies for Future Growth

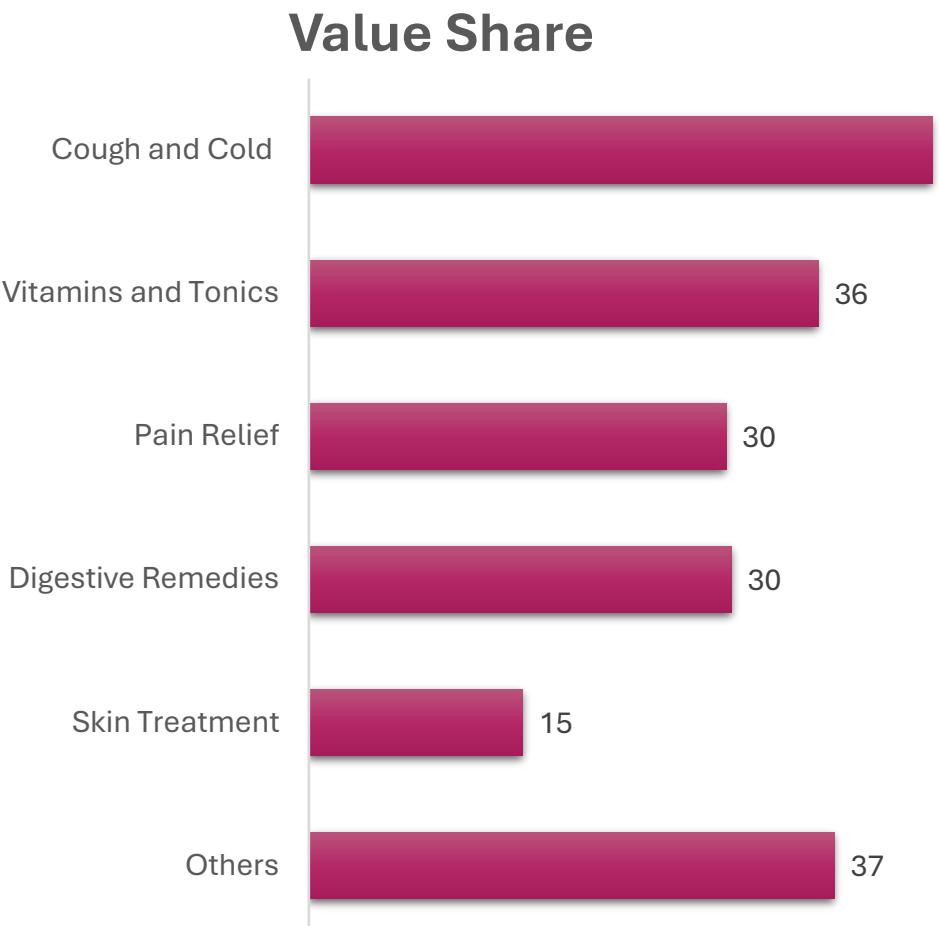
To become the most **reliable partner in the consumer healthcare space**





Capturing OTC Opportunity

Global Category Value Share (\$ bn)



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

UK

- **12 products approved**
- **18 products filed** during the year **and awaiting approval**

US

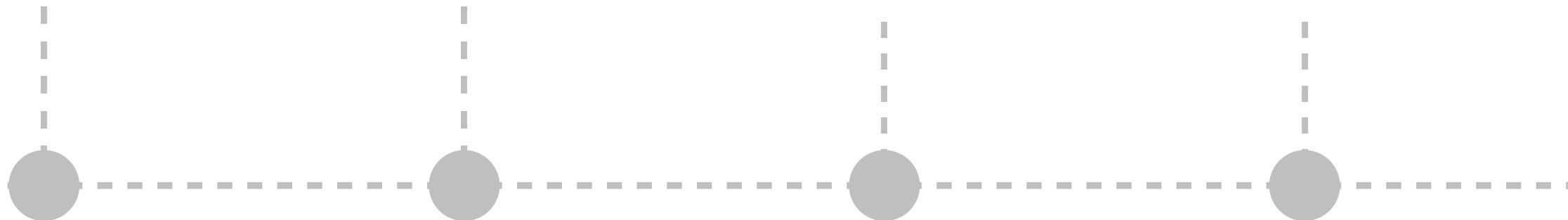
- **58 products/SKUs commercialized**
- **79 products** are in the **pipeline**

Australia & New Zealand

- **3 products approved**
- **3 products filed** during the year **and awaiting approval**

Rest of the World

- **44 products approvals**
- **128 products** are in the **Pipeline**





Key Product Launches in Last 2 Years

Brand	Composition	Therapy Segment	Market
CETIRIZINE DIHYDROCHLORIDE	CETIRIZINE DIHYDROCHLORIDE 1 MG/ML ORAL SOLUTION	Anti Allergy	UK
LOPERAMIDE HYDROCHLORIDE	LOPERAMIDE HYDROCHLORIDE TABLETS USP 2 MG	Anti Diarrheal	US
MEFENAMIC	MEFENAMIC ACID 250MG, 500 MG FILM-COATED TABLETS	Anti-Inflammatory	UK
EXEMESTANE	EXEMESTANE 25MG FILM-COATED TABLETS	Oncology	UK
CLONIDINE	CLONIDINE 100MG TABLETS, CLONIDINE HYDROCHLORIDE 25MG TABLETS	Cardiovascular System (CVS)	UK
MOXONIDINE	MOXONIDINE 200MG, 400MG TABLETS	Cardiovascular System (CVS)	UK
METFORMIN HYDROCHLORIDE RELONCHEM	METFORMIN HYDROCHLORIDE RELONCHEM 500MG, 750MG, 1000MG PROLONGED RELEASE TABLETS	Anti Diabetic	UK
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



Strong Balance Sheet to Drive Inorganic Growth



Cash balance of ₹ 824.2 cr as of 31st December 2025. Cash positive for over 5 years.



Consistent cash generation ₹ 263.2 cr in 9MFY26



Disciplined capital allocation



Strong credit rating

- CARE rating and India rating
 - Long term : CARE AA-; Stable
 - Short term: CARE A1+



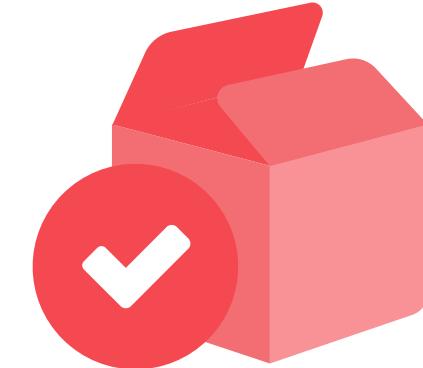
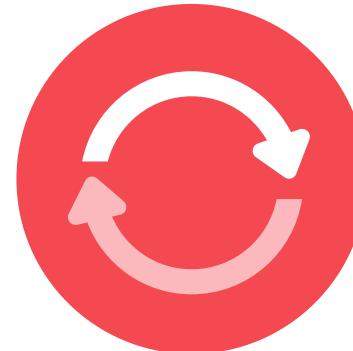
Low financial risk



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



We've Delivered What We Promised



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 a year
- **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 European region
- Consistently enhancing shareholder value



Sustainability at Marksans



Driving Sustainable Progress



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 underprivileged people in the state of Goa
- Medical treatment to underprivileged 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 the forming 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



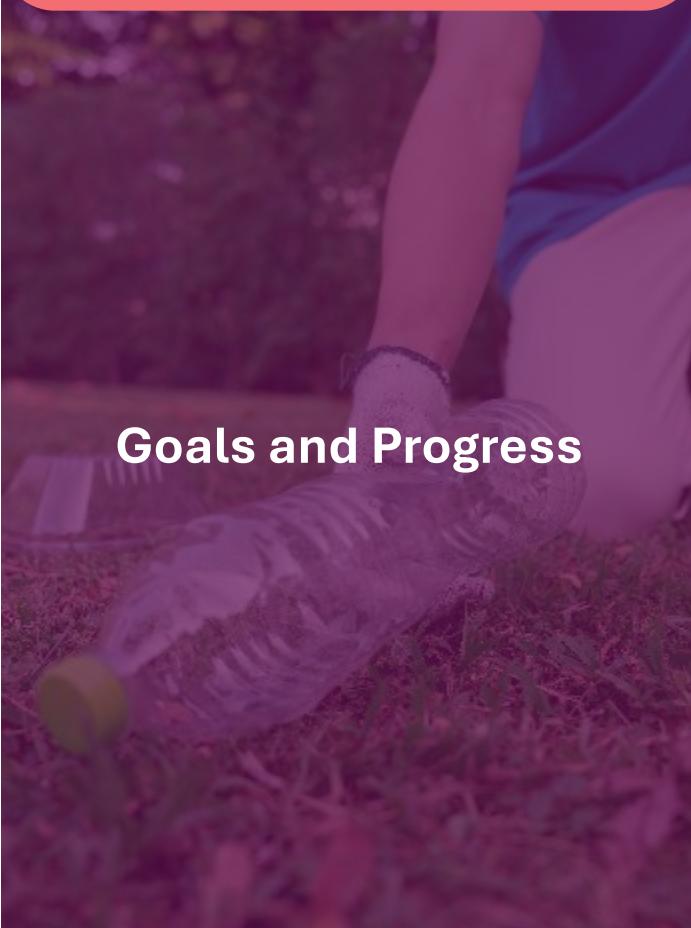
05

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
 <p>Goals and Progress</p>	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

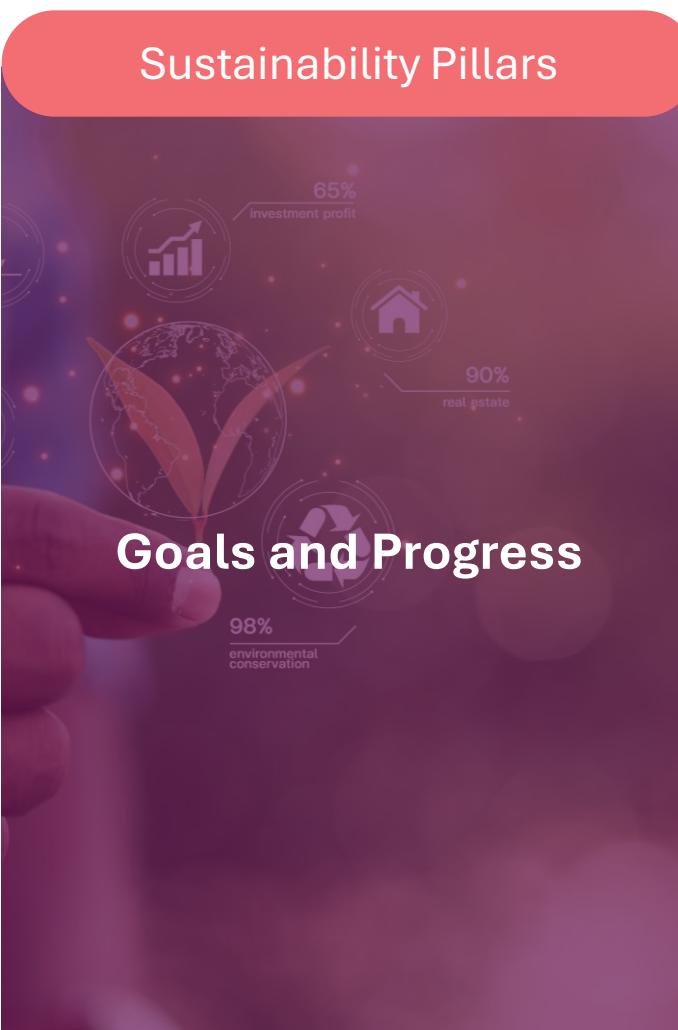


Sustainability Goals and Progress

Sustainability Pillars	Goal	Initial Milestone	Status
 <p>Goals and Progress</p>	<p>Focus on areas of preventive healthcare, education, eradicating malnutrition, welfare of women and children, rural development projects in the local communities</p>	<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
	<p>Plan to implement the sustainability standards for all customers</p>	<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

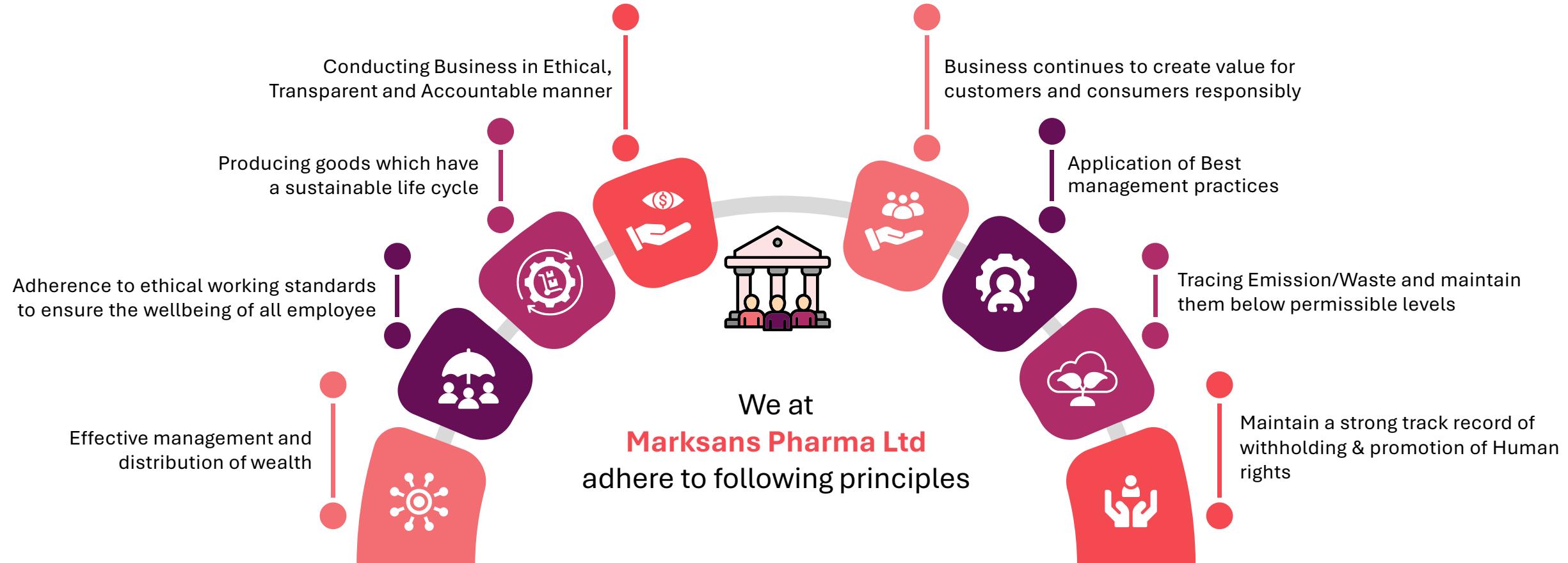


Sustainability Goals and Progress

Sustainability Pillars	Goal	Initial Milestone	Status
 <p>Goals and Progress</p>	<p>By 2028, we plan to achieve sustainable waste disposal methods</p>	<ul style="list-style-type: none">• Waste disposal with co-processing – Recycled and Reused• 100% Waste water utilization after reprocessing	<ul style="list-style-type: none">• In Progress• Use of renewable/recyclable sources of energy
	<p>Focus on reduction of green house gas emission</p>	<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 biodiversity• Commitment 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

Vardhhman 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



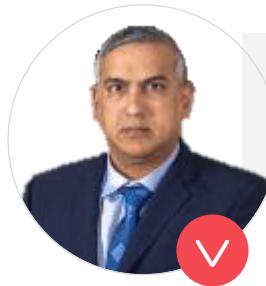
- B. Sc Hons (Mathematics)
- 20+ years of experience in Corporate Finance & Wholesale Banking, Corporate Governance, Business & Administration, Legal Abilities, Risk Management and Financial Administration
- Ex-Deputy General Manager,SBI



Experienced Leadership Team

Mark Saldanha

Founder, Chairman &
Managing Director



Varddhman Jain

Whole-Time Director



Sathish Kumar

MD – Marksans Pharma
UK Ltd.



Anjani Kumar

COO – Global Operations
and USA



David Mohammed

MD – Pharmaceuticals
Australasia Pty Ltd



Jitendra M Sharma

Chief Financial Officer



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

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

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

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

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

- 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)	Q3FY26	Q3FY25	Q2FY26	YoY	QoQ	9MFY26	9MFY25	YoY
Operating Revenue	754.4	681.8	720.4	10.6%	4.7%	2,094.8	1,914.4	9.4%
Gross Profit	438.2	383.5	411.8	14.3%	6.4%	1,208.2	1,095.9	10.3%
<i>Gross Margin %</i>	<i>58.1%</i>	<i>56.2%</i>	<i>57.2%</i>	<i>184 bps</i>	<i>92 bps</i>	<i>57.7%</i>	<i>57.2%</i>	<i>43 bps</i>
EBITDA	160.7	130.5	144.5	23.2%	11.2%	405.4	405.7	-0.1%
<i>EBITDA Margin %</i>	<i>21.3%</i>	<i>19.1%</i>	<i>20.1%</i>	<i>217 bps</i>	<i>125 bps</i>	<i>19.4%</i>	<i>21.2%</i>	<i>-184 bps</i>
Finance Costs	-5.9	-2.7	-5.8	122.5%	2.1%	-17.8	-8.2	116.6%
Depreciation & Amortization	-24.3	-20.7	-26.9	17.6%	-9.6%	-74.3	-60.6	22.6%
Other Income	20.1	36.1	21.6	-44.2%	-6.6%	47.4	51.0	-7.1%
Profit before tax	150.6	143.3	133.3	5.1%	13.0%	360.6	387.9	-7.0%
Taxes	-36.9	-38.2	-34.2	-3.3%	8.0%	-89.5	-96.0	-6.7%
PAT	113.7	105.1	99.1	8.2%	14.7%	271.0	291.9	-7.1%
<i>Net Profit Margin %</i>	<i>14.7%</i>	<i>14.6%</i>	<i>13.4%</i>	<i>4 bps</i>	<i>132 bps</i>	<i>12.7%</i>	<i>14.9%</i>	<i>-220 bps</i>
Diluted EPS (INR)	2.5	2.3	2.2	8.3%	15.2%	6.0	6.4	-7.0%



Thank You

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