**SANJIVANI PARANTERAL LIMITED**

205, P. N. Kothari Industrial Estate, L.B.S. Marg, Bhandup (W), Mumbai - 400 078, Maharashtra

**Date: 14th May 2026**

**To,**
**BSE Limited,**
**Phiroze Jeejeebhoy Towers,**
**Dalal Street,**
**Mumbai - 400 001**

**Scrip Code: 531569**

**Sub: Investor Presentation for the First Quarter ended June 30, 2026.**

Dear Sir/ Madam,

Please find enclosed herewith Investor Presentation of Sanjivani Paranteral Limited highlighting the performance of the Company during the First Quarter ended June 30, 2026.

Kindly take the above information on your records.

Thanking You,
Yours Faithfully,

**For Sanjivani Paranteral Limited**

RAVIKUMAR VENKATRAMALU BOGHAM

Digitally signed by RAVIKUMAR VENKATRAMALU BOGHAM
Date: 2026.08.14 16:13:24 +05'30'

**Ravikumar Bogam**
**Company Secretary Cum Compliance Officer**

# SANJIVANI PARANTERAL LTD

**Investor Presentation**

Q1 FY27

# Disclaimer



This presentation and the accompanying slides (the Presentation), which have been prepared by **Sanjivani Paranteral Ltd** (Sanjivani, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

SANJIVANI
PARANTERAL LTD

SECTION 01

# Company & Strategy

**30+** Years | **25** Countries | **3** Verticals

# Company & Strategy

SANJIVANI PARANTERAL LTD

## About The Company

Sanjivani Paranteral Ltd. is a Mumbai-headquartered pharmaceutical company with over 30+ years of experience in manufacturing high quality injectable and oral formulations. The Company operates four manufacturing facilities across India and Europe, including WHO-GMP, DIGEMID, and DDA-certified plants, serving customers in 25 countries through a strong export-oriented business.

The Company caters to key therapeutic segments including CNS, cardiovascular, antibiotics, gastroenterology, anti-diabetics, and anti-allergics, supported by robust in-house R&D capabilities. Its diversified portfolio spans injectables, oral formulations, IV fluids, and nutraceuticals, strengthening its domestic presence and global footprint.

**A Diversified Pharmaceutical Company Combining Manufacturing Excellence, Export Capabilities And New Growth Verticals.**

- Execution Excellence
- Customer Centric
- Export-Led
- Innovation
- Quality Focus

# Company & Business – Key Facts & Figures

SANJIVANI PARANTERAL LTD

| 100+ | 4 sites | 1,092 Mn | 144 Mn | 60 Mn |
|---|---|---|---|---|
| Product Portfolio | Mfg. Footprint Incl. Jv | Annual Tablet + Capsule Units Capacity | Annual Injectable Units Capacity | IV Bottles/Yr – New Pune Plant |

## Business At A Glance

**Core products :** Sterile injectables & oral solid dosages

**Therapies :** CNS, CVS, antibiotics, gastro, anti-diabetic

**Exports :** 78.5% of FY26 revenue; 25 countries

**CDMO :** Contract manufacturing for injectables & orals

**IV fluids :** SPL Infusion, Pune - Commercial manufacturing operations

**Nutraceuticals :** Alevia Healthcare JV, Prague (45% stake)

**ROE :** 14.3%

**ROCE :** 17.0%

**Book value :** ₹41.39

**Current Ratio :** 2.24x

**Debt to Equity:** 0.19x

**Inventory Days :** 3.95x

# Company Journey — Three Decades of Building Capability

SANJIVANI PARANTERAL LTD

## 1996
- Navi Mumbai plant commissioned
- Listed on BSE in April 1996

## 2009
- Acquisition of Dehradun manufacturing plant
- Added oral solids manufacturing capacity

## 2022
Expanded product portfolio to 100+ offerings

## 2023
- Expanded global footprint through JV with Alevia Healthcare S.R.O., Prague
- Strengthened domestic presence through JV with Hindustan Antibiotics Ltd.

## 2025
- Commercial production commenced in Prague
- Pune manufacturing plant commenced operations

## 2026
- Established a multi-vertical growth platform
- Expanded across base business, IV fluids & nutraceuticals

# Board & Key Management

SANJIVANI PARANTERAL LTD

**Mr. Ashwani Khemka**

Chairman & Managing Director

With over 30 years of experience in the pharmaceutical industry, Mr. Khemka has been instrumental in the Company's growth, operational excellence, and governance.

**Mr. Srivardhan Khemka**

Executive Director

Leads the Company's operational and business development initiatives, focusing on process optimization, operational efficiency, market expansion, and delivering affordable healthcare products

**Mr. Basant Srivastava**

Director

Supports the Company's strategic initiatives by overseeing governance, regulatory compliance, and operational functions, contributing to effective business execution.

**Mr. Pritesh Jain**

Chief Financial Officer

Leads the Company's finance function, overseeing financial planning, capital allocation, investor communication, and corporate strategy while supporting business growth.

SANJIVANI PARANTERAL LTD

## SECTION 02

# Business & Operations

**4**
Manufacturing Facilities

**1.24 Bn**
Annual Capacity

**78.5%**
Export Revenue

# Business Structure — From a Single Engine to a Multi-Vertical Platform

## Injectables

- Sterile liquid injectables, ampoules & vials
- CNS, CVS, antibiotics & anti-emetics led
- Pioneer heritage since 1996

**₹110.12 Mn**
Q1 FY27 Revenue

## Orals (Tablets & Capsules)

- Tablets, B-lactam tablets & capsules
- Dossier filings to lift portfolio breadth
- Dehradun-anchored capacity

**₹84.13 Mn**
Q1 FY27 Revenue

## Nutraceuticals

- Domestic nutraceutical products
- Prague JV builds a Europe platform
- 45% stake; majority under negotiation

**₹0.18 Mn**
Q1 FY27 Revenue

## IV Fluids (New — Subsidiary)

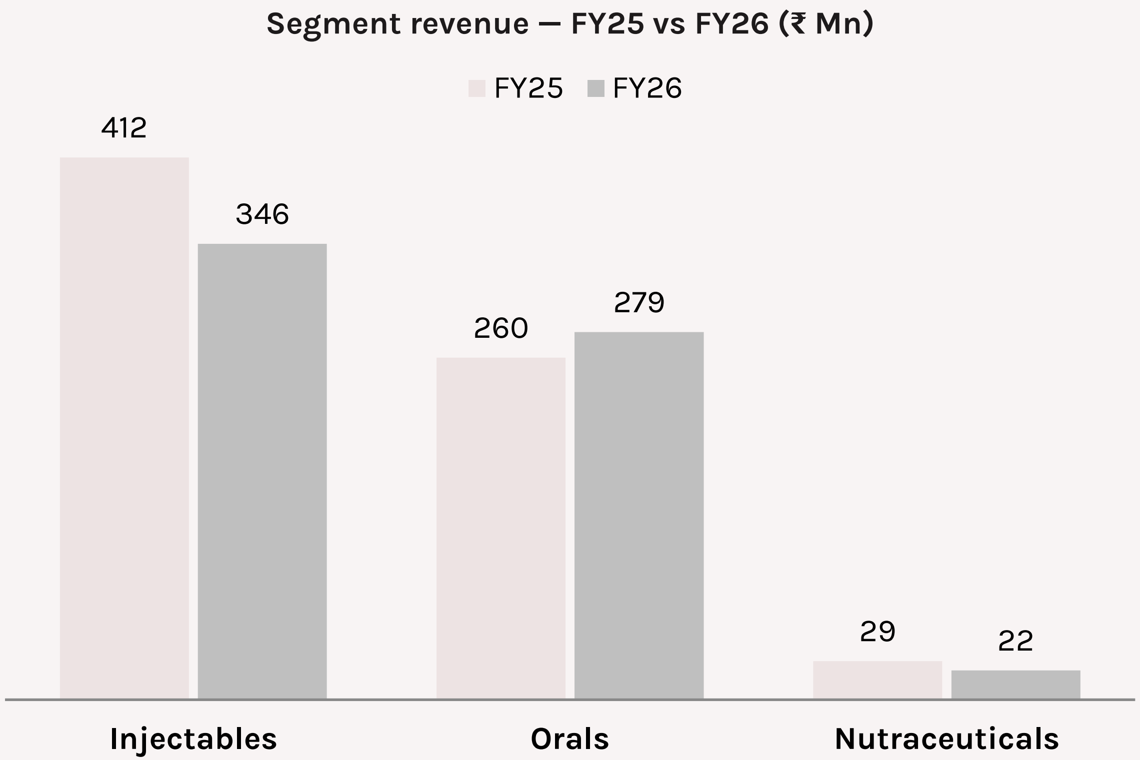

- SPL Infusion Private Ltd, Pune
- 60 Mn bottles/yr installed capacity
- Consolidated from Q3 FY26

**₹43.81 Mn**
Q1 FY27 Revenue

**IV-fluid revenue of ~₹35 Mn over Dec 2025–Mar 2026 (~2 Mn bottles), consolidated in the SPL Infusion subsidiary; segment split above is standalone.**
**Prague JV revenue (EUR 0.5–0.6 Mn, CY25) is not consolidated — Sanjivani holds 45%; profit share accrues from CY26.**

# Core Segments & CDMO Key Clients - Injectables, Orals & Nutraceuticals

SANJIVANI PARANTERAL LTD




### Orals Grew +7.5% YoY

Tablets rose to 43.1% of FY26 revenue (37.1% in FY25) as dossier approvals convert; Q4 tablets grew ~11.1% YoY even in a disrupted quarter.

### Injectables Held The Anchor

53.5% of FY26 revenue; Q4 injectables (₹46.7 Mn) were hit by the March 2026 Middle East shipping disruption, not by demand.

### Mix Is Diversifying By Design

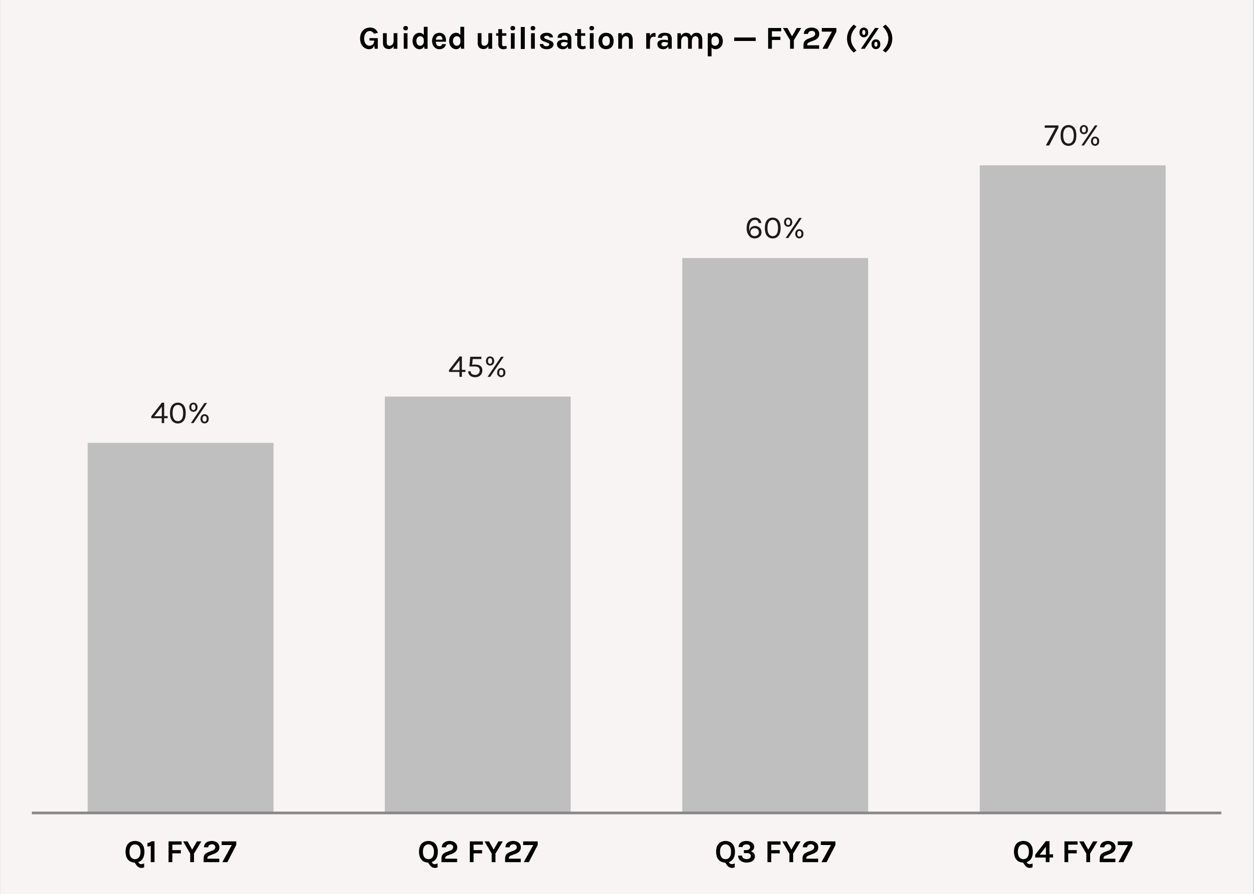
Management expects injectables to grow 10–12% and tablets 7–8% in FY27, with tablet & capsule dossier approvals adding breadth.

## CDMO Key Clients

| Injectables | Oral & Nutraceuticals |
|---|---|
| GLAND, MACLEODS®, Kopran | VITABIOTICS – SCIENCE OF HEALTHY LIVING |

# New Growth Engine — IV-Fluid Infusion Plant, Pune






### Why This Vertical Matters

- Adds a new consolidated revenue vertical: management guides ~₹600–650 Mn in FY27 — roughly the size of today's base business.
- Pune location offers proximity to pharma clusters and hospitals, with strong supply-chain connectivity for domestic and export demand.
- Solar-supported, technology-led plant designed for efficiency; product-wise approvals are the scale-up gate, with additions through FY27.
- EBITDA-margin targets already met in FY26; bottom-line breakeven expected in FY27 as depreciation and interest normalise.

| 60 Mn | Dec 2025 | ₹35 Mn | 17–18% |
|---|---|---|---|
| Bottles/Yr Installed Capacity | Commercial Production | Revenue In FY26 (~2 Mn Bottles) | Guided Steady-state EBITDA Margin |

# Product Portfolio



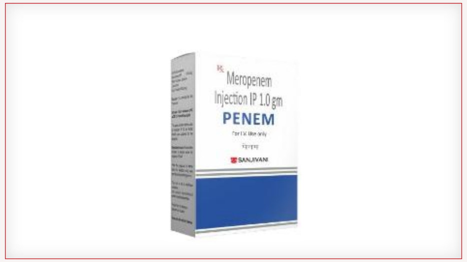

Laxative Therapy


Antibiotics


Anti Convulsants


Pain Management


Pain Management




Antibiotic


Multi Vitamin


Urologics


Anesthetics


Anesthetics


Anti Fungal


Anti Emetics


Anti Convulsants


Anti Thyroid Agent


Anti Depressants


Anti Histamines


Anti Diabetic


Anti-lepemic Agent


Anti Fibrinolytics


Anti-bacterials

# Product Portfolio

SANJIVANI PARANTERAL LTD

Anti-spasmodic

Anti Hypertensive Agent

Vitamin Supplement

Skeletal Muscle Relaxant

Analgesic & Anti Histaminic

Non-opioid Analgesics

Antacids

Antiseptics

Nsaids

Corticosteroids

Diuretics

Immunosupressants

Narcotic

Hormone

Topical Corticosteroids

Anti Anxiety

Antibiotic

Antipsychotic

Anti Viral

Narcotics & Anti- Muscle Relaxant

# Manufacturing Footprint & Installed Capacities

SANJIVANI PARANTERAL LTD

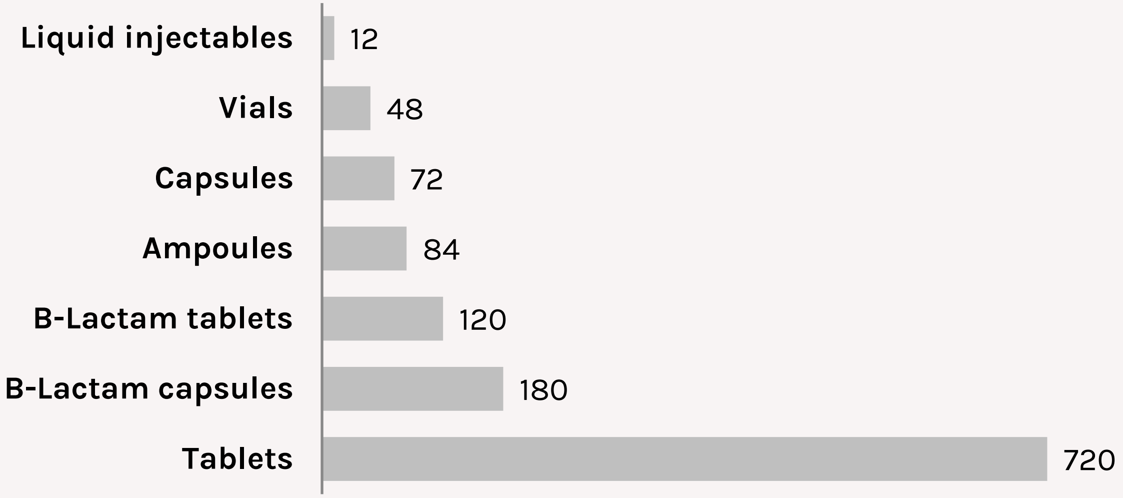
### Navi Mumbai
**Injectables anchor plant**
Since 1996 · WHO-GMP certified

### Dehradun
**Oral solids plant**
Since 2009 · WHO-GMP/DDA certified

### Pune (SPL Infusion)
**IV-fluid infusion plant**
Commercial from Dec 2025 · 60 Mn bottles/yr

### Prague (Alevia JV)
**Nutraceutical facility**
Commercial batches from 2025 · 45% JV

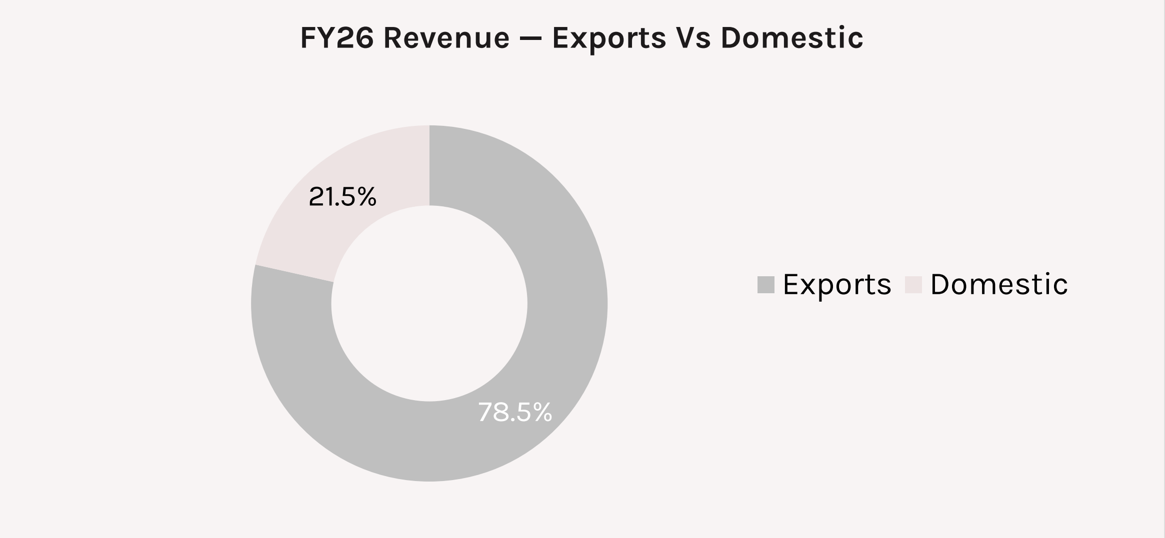
**Annual installed capacity — standalone plants (Mn units)**

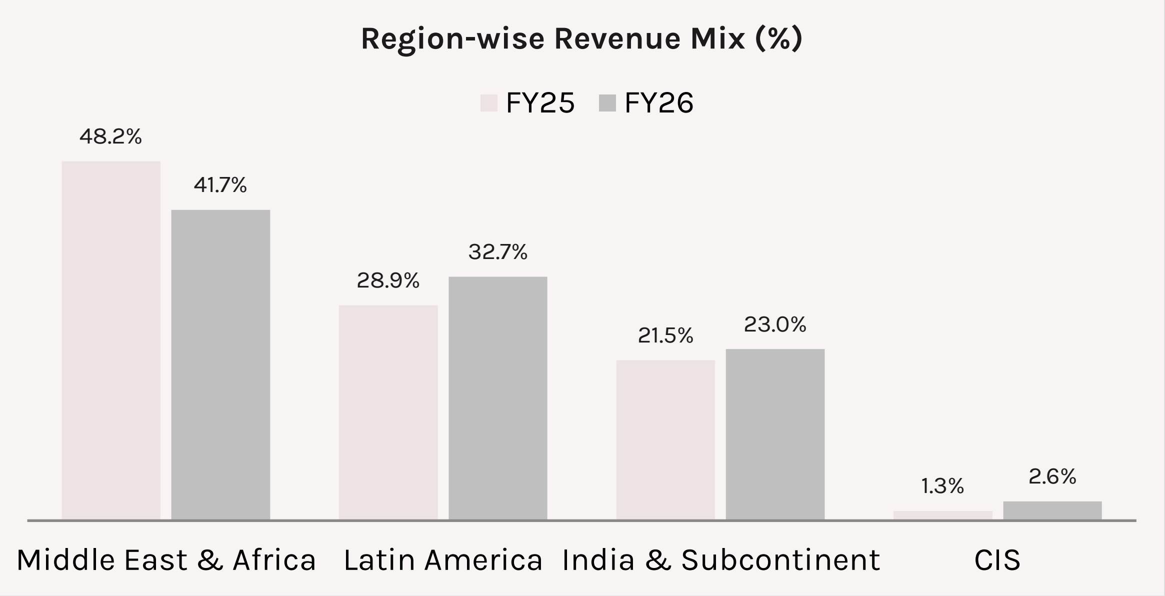


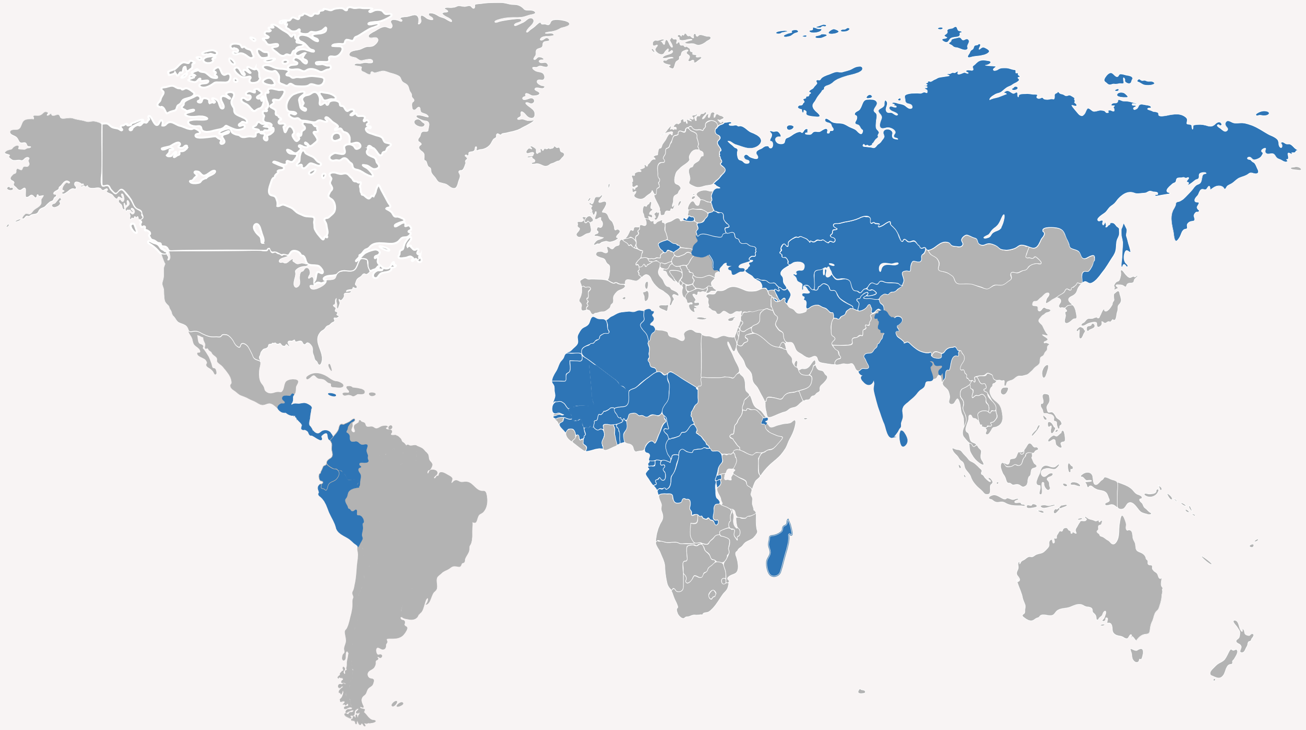

### Quality & Compliance

- ✓ WHO-GMP certification across plants
- ✓ DIGEMID (Peru) approval supports LatAm exports
- ✓ DDA (Nepal) certification
- ✓ In-house R&D set-up supporting dossier filings
- ✓ CDMO relationships in injectables, orals & nutraceuticals

# Global Footprint & Market Mix



**25 export countries, ~78.5% of FY26 revenue from core markets (CIS + Middle East & Africa + Latin America)**

Geographic de-risking in action: when the March 2026 Iran-related disruption closed Middle East shipping routes, the Company re-routed via Saudi Arabia–Turkey and Southeast Asia and restored shipments — while Latin America's share rose to 32.7% (from 28.9%) and MEA reliance fell to 41.7% (from 48.2%). Management notes no single region has a lopsided effect.

# Competitive Strengths

SANJIVANI PARANTERAL LTD

### Execution Excellence

- Proven track record of timely execution across manufacturing operations.
- Strong operational discipline supports scalable business growth.

### Quality & Regulatory Excellence

- Robust quality systems aligned with global regulatory requirements.
- Strong compliance culture supporting consistent product quality.

### Deep Process Know-How

- Long-standing injectable experience across processes
- Consistent optimisation for production efficiency

### Diversified Emerging-Market Reach

- 25 export countries; no lopsided market exposure
- CIS, MEA, LatAm and Southeast Asia spread

### Agile, Compact Organization

- Rapid decision-making with a nimble India base
- Preferred partner for talent and suppliers

### Multi-vertical Growth Platform

- Diversified business across injectables, oral formulations and emerging healthcare verticals.
- Scalable business model supported by multiple growth platforms.

# Growth Strategy — Long-Term Growth Drivers

SANJIVANI PARANTERAL LTD

## Strategic Growth Drivers

### Expand Product Portfolio

- Tablet & capsule dossiers filed across markets.
- Approvals expected to expand the oral formulations portfolio.

### Expand into New Geographies

- Strengthen presence across 25 countries, with focus on CIS, MEA & Latin America.
- Enter new markets as dossier approvals are received.

### Therapeutic Diversification

- Broaden beyond the antibiotics-led portfolio.
- Expand presence in CNS, CVS, anti-diabetic and gastro therapies.

### Strategic Partnerships & JVs

- Accelerate commercialization through strategic partnerships.
- Enhance domestic and international market access via alliances.

## FY27 Guidance

### Revenue Outlook

- **Base Business Revenue: ₹800–850 Mn**
  Recovery and growth over FY26 standalone revenue of ₹648 Mn.

- **Pune IV Fluid Business Revenue: ₹600–650 Mn**
  Supported by utilisation increasing from 40% to approximately 70% during FY27.

### Profitability Outlook

- EBITDA margins expected to remain in the range of 16–17%, supported by USD strength despite logistics cost pressures.

### IV Fluid Business

- Operating breakeven expected during FY27, with improving operating leverage supporting profitability as capacity utilisation increases.

## Segment Growth Guidance

| | | | |
|---|---|---|---|
| **Injectables** 10–12% | **Tablets** 7–8% | **Nutraceuticals** 8–9% | Export recovery expected to continue, supported by alternate shipping routes and improving global demand. |

SANJIVANI PARANTERAL LTD

## SECTION 03

# Industry & Opportunity

**US$60 Bn**
Estimated 2026 Market

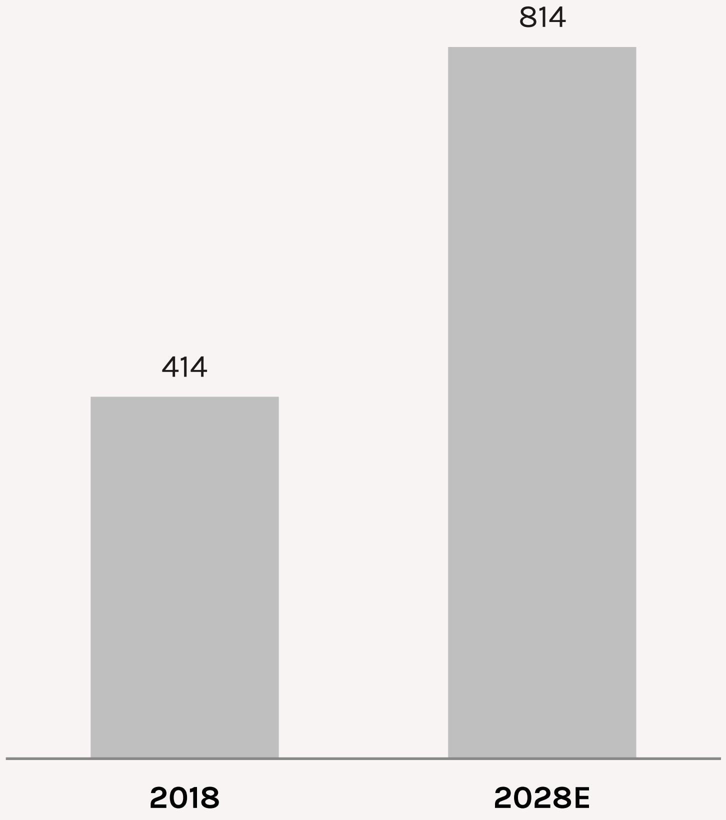
**US$31.1 Bn**
FY26 Pharma Exports

**78.5%**
Injectables Market CAGR

# Global Medicine Use Keeps Compounding — Led by Emerging Markets

SANJIVANI PARANTERAL LTD

**Global Use Of Medicines (Bn DDD)**




| Region | 2024E DDD (Bn) | CAGR 2024–28E |
|---|---|---|
| China | 323 | 3.7% |
| India | 412 | 3.5% |
| Asia-Pacific | 559 | 3.4% |
| **Latin America** | **473** | **1.9%** |
| **Africa & Middle East** | **413** | **1.9%** |
| **Eastern Europe** | **370** | **1.6%** |
| North America | 294 | 1.3% |

Bold rows = Sanjivani core export regions

**~2x**

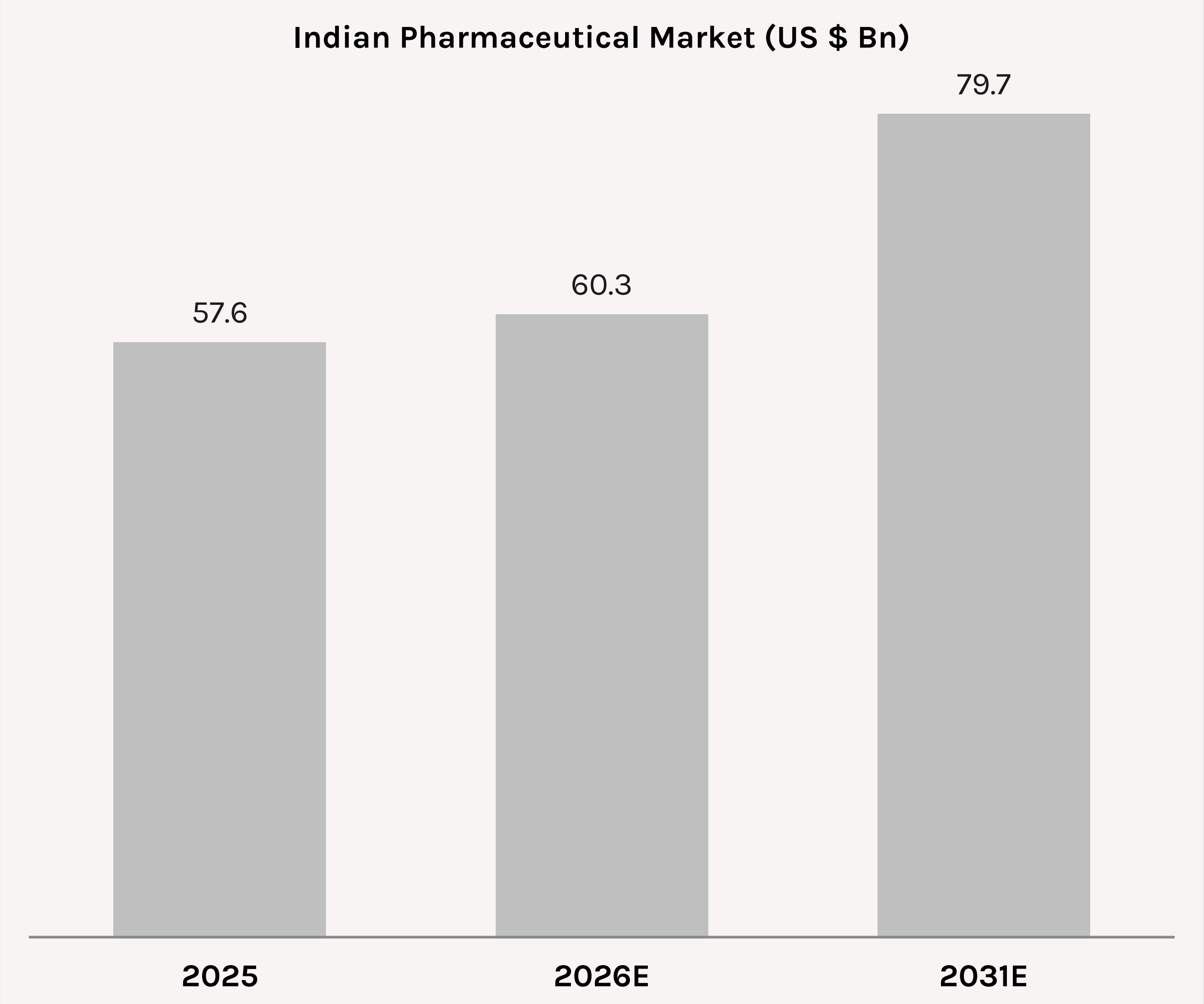
growth in global medicine use projected between 2018 and 2028

*Volume growth is fastest in the emerging markets Sanjivani already serves*

Medicine consumption (Defined Daily Doses) is projected to nearly double to 814 Bn by 2028, with emerging regions — Sanjivani's core Latin America, CIS, and MEA markets — supplying most of the incremental volume. Cost-competitive Indian generics are the natural supply base for that demand.

*Source: IQVIA Institute (Dec 2023), DDD = Defined Daily Doses.*

# India Pharma — The Pharmacy of the World, Still Compounding




**US $ 31.1 Bn**

Pharma Exports In FY26 (Vs US $30.4 Bn In FY25) — India Supplies ~40% Of US Generic Demand

**7–9%**

revenue growth projected for the Indian pharma sector in FY26 (ICRA)

**5.7%**

CAGR projected for the domestic market to 2031 (Mordor Intelligence)

**PolicyPush**

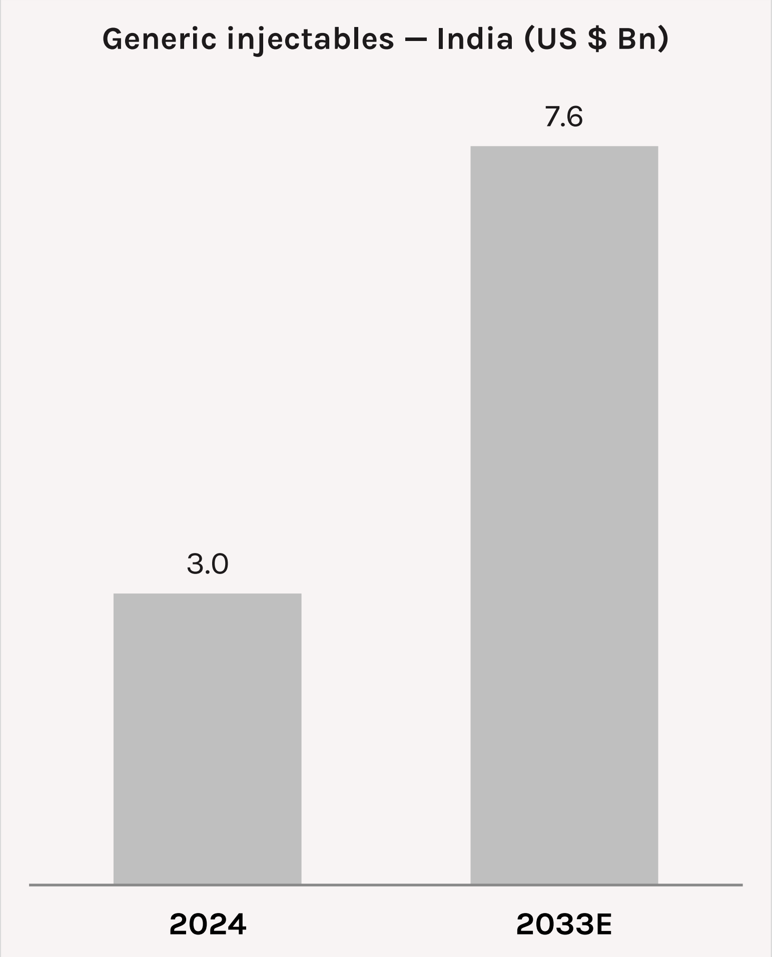
GST 2.0 and revised Schedule M lift quality & efficiency; PLI incentivises API/injectable capacity

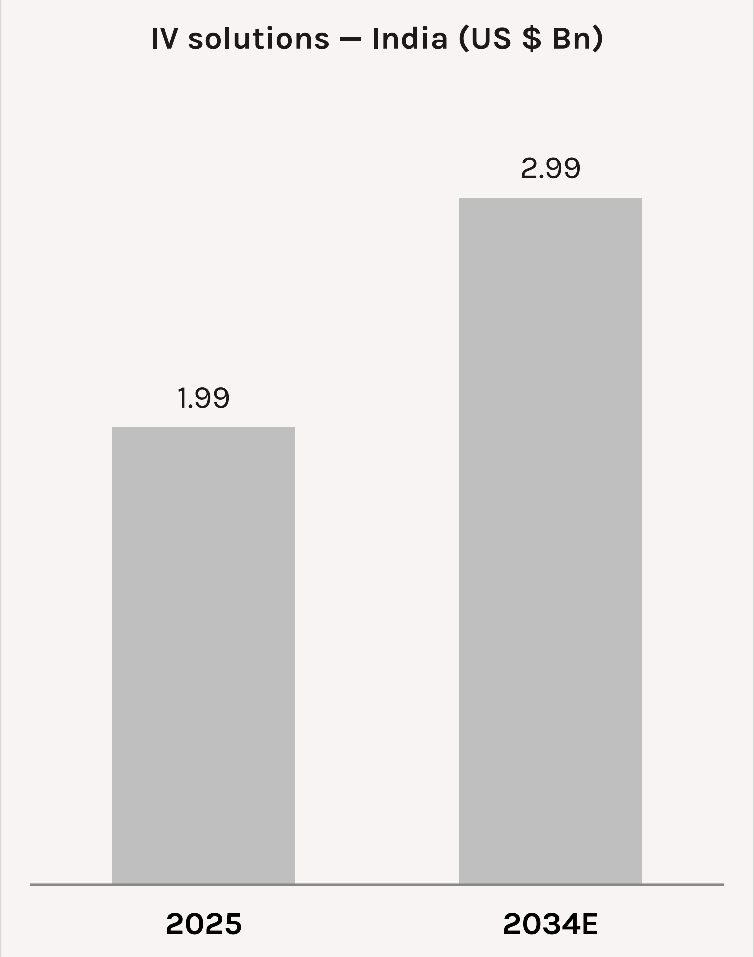
**Export-oriented Indian formulators benefit from structural cost competitiveness and rising global demand for quality generics — with the Q4 FY26 earnings call noting steady enquiries and consistent demand across Sanjivani's key product categories and geographies.**

*Source: IBEF, Indian Pharmaceuticals (www.ibef.org/industry/pharmaceutical-india), citing Mordor Intelligence; IBEF pharma exports (www.ibef.org/exports/pharmaceutical-exports-from-india); ICRA via IBEF news (FY26 growth 7–9%). Data as published to July 2026.*

# Injectables & IV Fluids — A Faster-Growing Slice of Indian Pharma

SANJIVANI PARANTERAL LTD




## Demand Drivers

- Chronic-disease burden lifts injectable therapy volumes
- Hospital admissions & surgical volumes drive IV-fluid use
- India supplies ~40% of US injectable generic volumes
- PLI scheme incentivises injectable & API capacity
- Cost-effective generics preferred across emerging markets

Sanjivani's base business rides the ~10.3% CAGR generic-injectables opportunity, while the new 60-Mn-bottle Pune plant addresses the IV-solutions market as it expands toward ~US $ 3 Bn by 2034. Estimates vary by research house (some project up to ~8% CAGR for IV solutions); the conservative IMARC series is used here.

*Source: IMARC Group, India Generic Injectables Market; IMARC, India Intravenous Solution Market; IBEF blog on generic injectables. Conservative (IMARC) estimates used where research houses differ.*

# Sanjivani Positioned in the Sector — Trend → Capability

| INDUSTRY TREND | SANJIVANI'S PLAY |
|---|---|
| Emerging markets drive global medicine volume growth | 25 country footprint concentrated in CIS, MEA & LatAm — ~78.5% of FY26 revenue from these core markets |
| Generic injectables growing at ~10.3% CAGR in India | Injectables pioneer since 1996; 144 Mn units of annual injectable capacity across ampoules, vials & liquids |
| IV-solutions demand compounds with hospital growth | New 60-mn-bottle Pune IV plant; FY27 guided revenue ~₹600–650 Mn with 17–18% EBITDA margin |
| Quality bar rising (Schedule M, WHO-GMP tightening) | WHO-GMP / DIGEMID / DDA certified plants; quality-led CDMO relationships |
| Nutraceuticals & wellness demand expanding in Europe | Prague JV (45%) with commercial batches since 2025 and a building order book |

*Source: Industry: IBEF, IMARC, IQVI.*

# Peer Comparison — Small & Mid-Cap Pharma Manufacturers

| Company | Mkt cap (₹ Cr) | Revenue (₹ Cr) | PAT (₹ Cr) | PAT Margin | ROE | P/E (x) |
|---|---|---|---|---|---|---|
| **Sanjivani Paranteral (FY26)** | **231.00** | **68.7** | **6.7** | **9.6%** | **16.0%** | **24.9** |
| Gufic Biosciences (FY26) | 3,877.42 | 944 | 64.2 | 6.8% | 10.1% | 52.1 |
| Lincoln Pharmaceuticals (FY26) | 1,165.73 | 671 | 87.8 | 13.1% | 12.8% | 14.7 |
| Kopran (FY26) | 975.37 | 681 | 26.0 | 3.8% | 4.9% | 36.4 |
| Wanbury (Stand. FY26) | 1,142.17 | 650 | 66.0 | 10.2% | 76.5% | 26.7 |

**Profitability holds up**

Sanjivani's 9.6% consolidated PAT margin ranks ahead of Kopran and in line with Gufic and Wanbury — at a fraction of their size.

**Smallest, with most torque**

At ₹172 Cr market cap, the guided FY27 step-up (~₹1,450 Mn revenue across verticals) is proportionally the largest growth lever in this set.

**Valuation in the middle**

24.9× TTM sits between Lincoln (14.7×) and Gufic (52.1×) — a disrupted-quarter earnings base, before the IV ramp reflects in numbers.

SANJIVANI PARANTERAL LTD

SECTION 04

# Financial Performance

**₹686.7 Mn**

FY26 consolidated revenue from operations (first year of IV-vertical contribution)

**₹114.0 Mn**

FY26 consolidated EBITDA at a 16.3% margin on total income

**22% CAGR**

Standalone revenue CAGR FY23–FY26 (₹354.9 Mn → ₹647.6 Mn)

# Q1 FY27 Consolidated Profit & Loss Statement

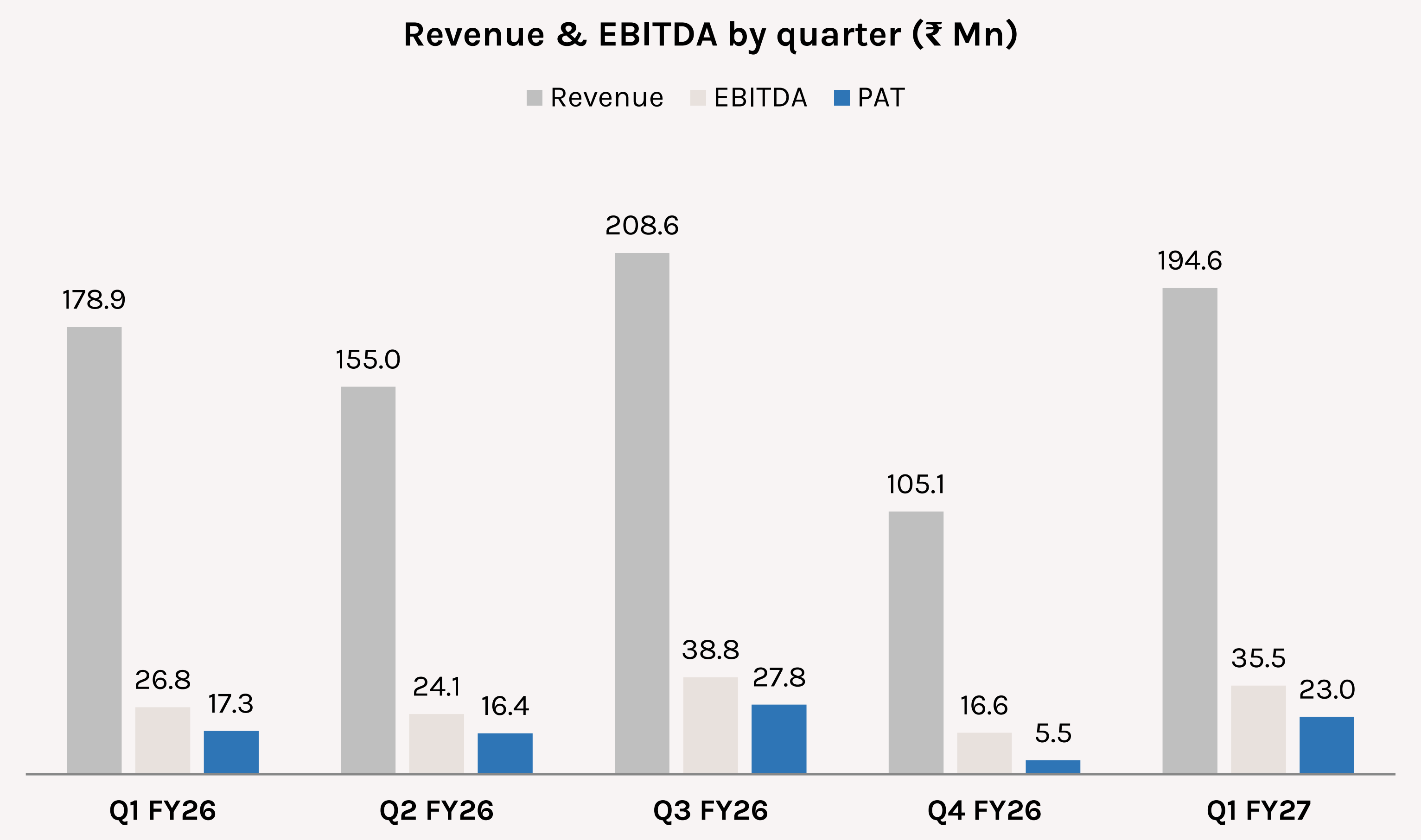
SANJIVANI PARANTERAL LTD

In ₹ Mn

| Particulars | Q1 FY27 | Q1 FY26 | YoY |
|---|---|---|---|
| Revenue from operations | 238.39 | 178.92 | |
| Other income | 1.51 | 0.36 | |
| **Total income** | **239.90** | **179.28** | **33.81%** |
| Raw-material expenses | 149.24 | 111.14 | |
| Employee costs | 23.54 | 15.19 | |
| Other expenses | 23.92 | 26.12 | |
| **EBITDA (incl. other income)** | **43.21** | **26.83** | **61.04%** |
| EBITDA margin (% of total income) | 0.18 | 0.15 | |
| Depreciation | 6.52 | 1.64 | |
| Finance costs | 3.47 | 2.19 | |
| **Profit before tax** | **33.22** | **23.01** | |
| Tax | 8.30 | 5.70 | |
| **Profit after tax** | **24.91** | **17.31** | **43.94%** |
| Basic EPS (₹) | 2.03 | 1.41 | |

# Quarterly Momentum - Q1 FY27 (Standalone)

SANJIVANI PARANTERAL LTD




**₹26.2 Mn**

**Q3 FY26 PAT — best quarter**

+37.8% YoY · 12.4% margin

**₹69.2 Mn**

**FY26 PAT (standalone)**

FY25: ₹81.0 Mn

Q3 FY26 was the strongest quarter in the Company's recent history (revenue ₹208.6 Mn, EBITDA margin 18.6%). Q4's decline (revenue –42.2% YoY) traces to the March 2026 Middle East logistics freeze: exports could not be dispatched in the month that normally carries peak shipments. Alternate routes via Saudi Arabia–Turkey and Southeast Asia are now operating, and management expects a fair recovery in Q1 FY27. Quarterly PAT: ₹17.3 / 16.4 / 27.8 / 5.5 / 23 Mn across Q1 FY26–Q1 FY27.

# Q1 FY27 at a Glance (Consolidated)

SANJIVANI PARANTERAL LTD

| ₹238.39 Mn | ₹43.21 Mn | ₹24.91 Mn | ₹176.10 Mn |
|---|---|---|---|
| **Revenue (consol.)** | **EBITDA (consol.)** | **PAT (consol.)** | **Export share** |
| Q1 FY26: ₹178.92 Mn | EBITDA Margin 18.01% | PAT Margin 10.38% | 90.50% of revenue |

## WHAT HAPPENED

- US–Iran conflict disrupted Middle East shipping late Feb 2026 — routes, containers and cargo handling all affected
- March, the seasonally largest dispatch month, saw no major export shipments
- Raw-material & packing input costs rose in March; lower operating leverage compressed gross margin

## MANAGEMENT RESPONSE

- Alternate export routes activated — Saudi Arabia–Turkey corridor and Southeast Asia
- Shipments already restarted; fair recovery expected in Q1 FY27 numbers
- USD appreciation expected to offset elevated logistics costs; margins guided 'in line' (~16–17%)

## GREEN SHOOTS IN THE QUARTER

- Tablets revenue grew ~11.1% YoY to ₹54.6 Mn despite the disruption
- IV plant revenue rose to ₹43.81 Mn
- Q4 EBITDA margin held mid-teens (15.7% consol.) even at trough revenue

# FY26 at a Glance (Consolidated)

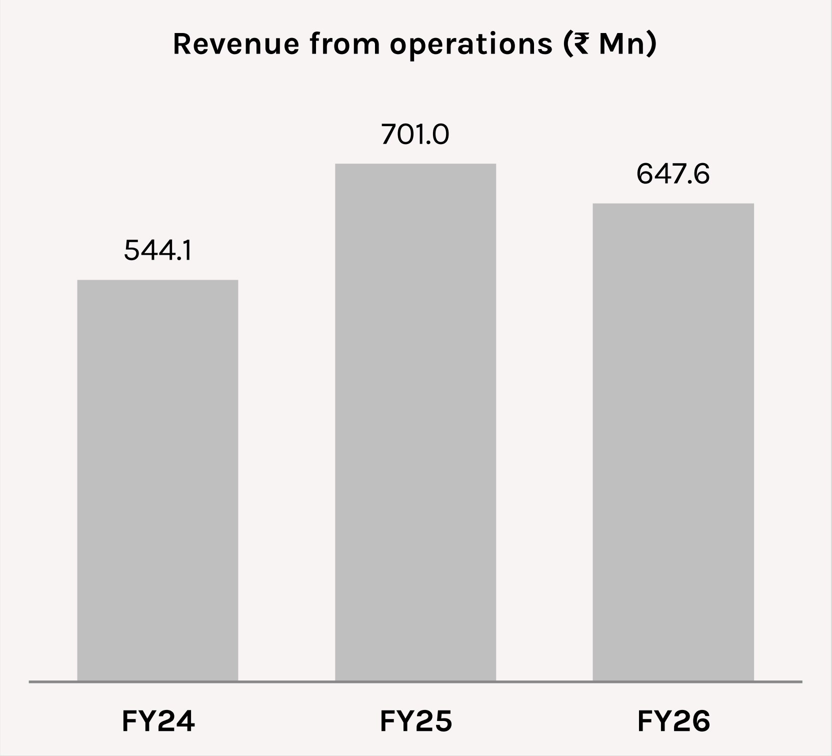
SANJIVANI PARANTERAL LTD

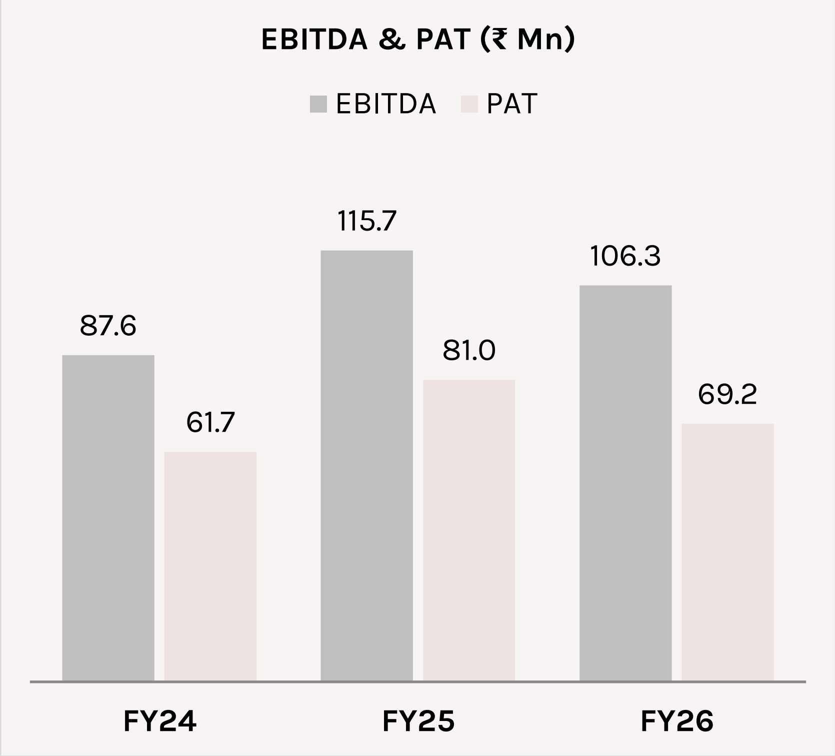
| Metric | FY26 | Comparison |
|---|---|---|
| Revenue from operations | ₹686.7 Mn | FY25: ₹701.0 Mn |
| EBITDA (incl. other income) | ₹114.0 Mn | FY25: ₹115.7 Mn |
| EBITDA margin (on total income) | 16.3% | FY25: 16.2% |
| Profit after tax | ₹66.9 Mn | FY25: ₹80.9 Mn |
| Basic EPS | ₹5.49 | FY25: ₹6.89 |
| Net worth (incl. NCI) | ₹508.4 Mn | BV/share ₹41.4 |

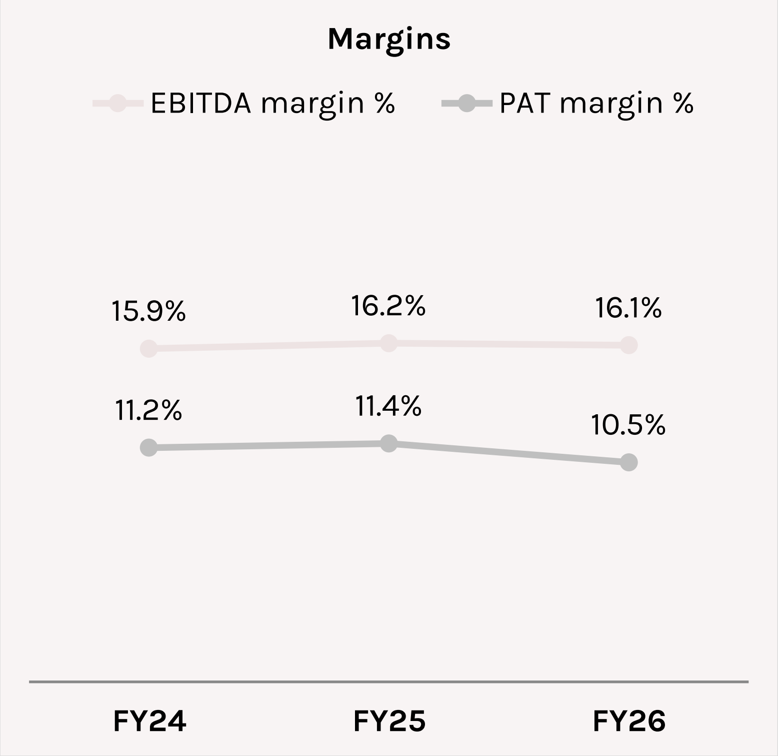
FY26 marked the transition to a multi-vertical platform, driven by the Pune IV-fluid plant and Prague nutraceutical JV. A one-off Middle East shipping disruption impacted Q4 exports, while underlying demand remained intact. EBITDA margins stayed near 16%, exports contributed ~78.5% of revenue, and management expects recovery from Q1 FY27.

# Multi-Year Financial Highlights (Standalone, FY24–FY26)

SANJIVANI PARANTERAL LTD




**9.1%**

**Revenue CAGR FY24-26**

₹544 → ₹647.6 Mn

**10.2%**

**EBITDA CAGR FY23-26**

₹87.5 → ₹106.3 Mn

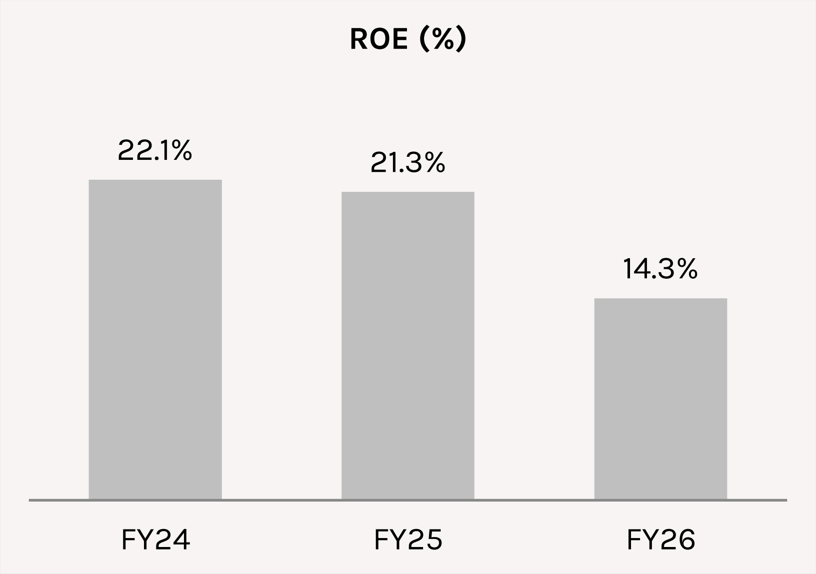
**6.0%**

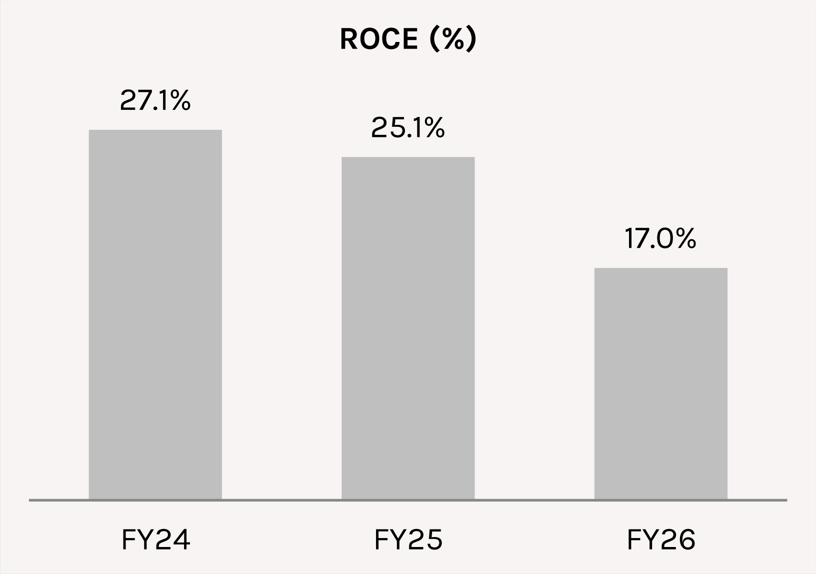
**PAT CAGR FY23-26**

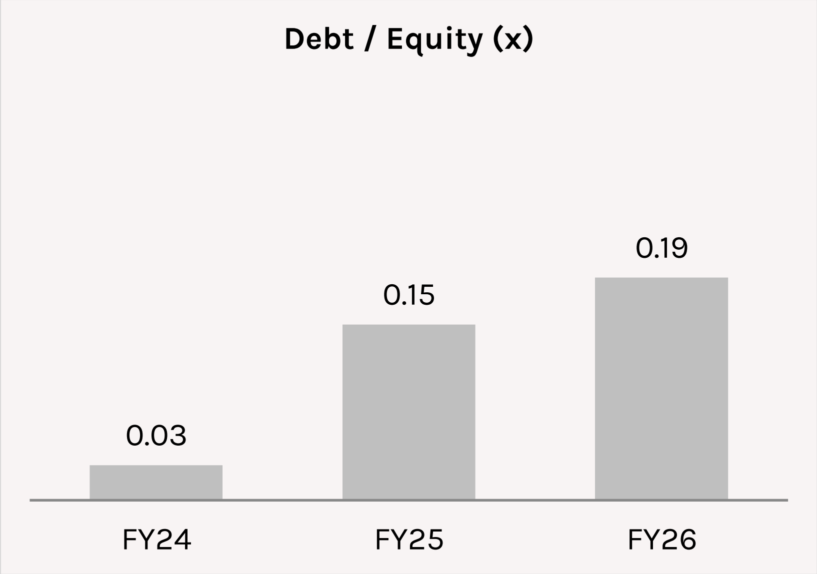
₹61.6 → ₹69.2 Mn

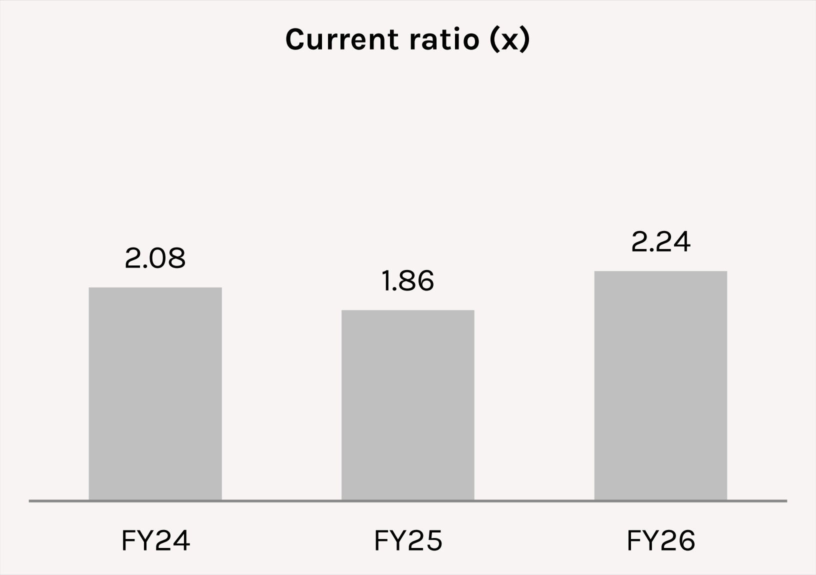
# Financial Ratios — Returns, Leverage & Liquidity

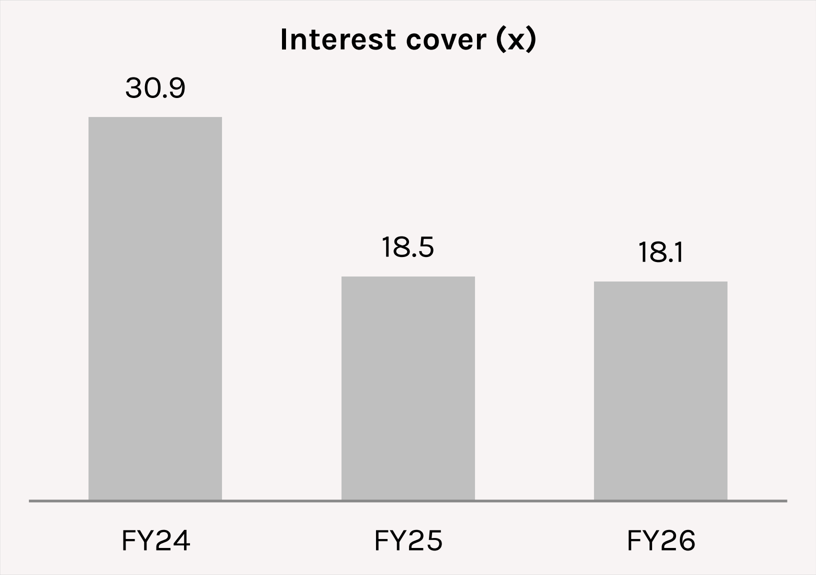
SANJIVANI PARANTERAL LTD

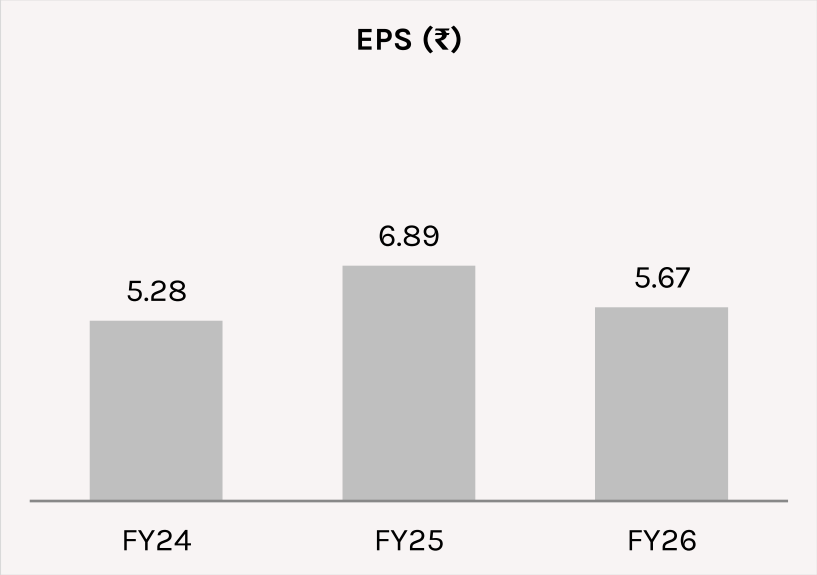



*Standalone basis. FY26 consolidated: ROE 13.2% · ROCE 15.6% · D/E 0.28 · current ratio 1.38 · BV/share ₹41.4 — leverage reflects the debt-funded Pune IV capex now entering its revenue phase.*

# Standalone Profit & Loss Statement

SANJIVANI PARANTERAL LTD

In ₹ Mn

| Particulars | FY24 | FY25 | FY26 | FY26 Consol. |
|---|---|---|---|---|
| Revenue from operations | 544.1 | 701.0 | 647.6 | **686.7** |
| Other income | 5.2 | 12.1 | 12.4 | 10.9 |
| **Total income** | **549.3** | **713.1** | **660.0** | **697.6** |
| Raw-material expenses | 284.8 | 404.8 | 419.2 | 435.8 |
| Employee costs | 41.0 | 64.9 | 63.3 | 70.1 |
| Other expenses | 135.9 | 127.6 | 71.1 | 77.7 |
| **EBITDA (incl. other income)** | **87.6** | **115.7** | **106.3** | **114.0** |
| EBITDA margin (% of total income) | 15.9% | 16.2% | 16.1% | 16.3% |
| Depreciation | 9.3 | 6.2 | 8.6 | 12.2 |
| Finance costs | 2.5 | 5.9 | 5.4 | 7.9 |
| **Profit before tax** | **75.7** | **103.6** | **92.3** | **93.9** |
| Tax | 14.1 | 22.6 | 23.1 | 27.0 |
| **Profit after tax** | **61.7** | **81.0** | **69.2** | **66.9** |
| Basic EPS (₹) | 5.28 | 6.89 | 5.67 | 5.49 |

# Standalone Balance Sheet

SANJIVANI PARANTERAL LTD

In ₹ Mn

| Equities & Liabilities | FY26 | FY25 | FY24 |
|---|---|---|---|
| Equity | 122.8 | 118.8 | 116.8 |
| Reserves | 361.0 | 261.2 | 162.1 |
| **Net Worth** | **483.9** | **380.0** | **279.0** |
| Non Current Liabilities | | | |
| Long Term Borrowing | 66.7 | 52.9 | 9.7 |
| Deferred Tax Liability | 12.2 | 7.7 | 4.0 |
| Long Term Provision | 5.7 | 4.8 | 3.5 |
| **Total Non Current Liabilities** | **84.6** | **65.3** | **17.3** |
| Current Liabilities | | | |
| Current Borrowings | 24.8 | 3.4 | 0.0 |
| Trade Payables | 116.4 | 152.5 | 57.4 |
| Short Term Provisions | 12.6 | 15.4 | 10.2 |
| Other Current Liabilities | 62.0 | 33.3 | 70.2 |
| **Total Current Liabilities** | **215.8** | **204.6** | **137.8** |
| **Total Liabilities** | **784.3** | **650.0** | **434.1** |

| Assets | FY26 | FY25 | FY24 |
|---|---|---|---|
| Non Current Assets | | | |
| Fixed Assets | 232.3 | 205.6 | 99.4 |
| Non Current Investments | 46.4 | 30.0 | 0.0 |
| Other Non Current Financial Assets | 5.9 | 12.1 | 9.2 |
| Long Terms Loans & Advances | 11.8 | 14.9 | 36.2 |
| Trade Receivable | 5.1 | 6.3 | 2.9 |
| **Total Non Current Assets** | **301.5** | **268.9** | **147.7** |
| Current Assets | | | |
| Inventories | 95.4 | 104.2 | 97.3 |
| Trade Receivables | 110.1 | 166.8 | 47.0 |
| Cash & Bank Balance | 12.6 | 15.6 | 95.6 |
| Other Current Financial Assets | 0.0 | 7.7 | 0.0 |
| Short Terms Loans And Advances | 253.6 | 86.8 | 37.6 |
| Other Current Assets | 11.1 | 0.0 | 8.9 |
| **Total Current Assets** | **482.8** | **381.0** | **286.4** |
| **Total Assets** | **784.3** | **650.0** | **434.1** |

# Standalone Cash Flow Statement

In ₹ Mn

| Particulars | FY26 | FY25 | FY24 |
|---|---|---|---|
| Cashflow from Operations | -15.5 | -2.4 | -107.0 |
| Cashflow from Investments | -44.7 | -58.1 | -122.1 |
| Cashflow from Financing | 65.4 | 61.4 | 231.6 |

SANJIVANI
PARANTERAL LTD

## SECTION 05

# Investment Case

### 3 Engines

Base exports + IV fluids + nutraceuticals compounding from FY27

### ~₹1,450 Mn

FY27 revenue ambition across base (~₹800-850 Mn and IV (~₹600-650 Mn) — guidance

### ~1.2×

Market cap to FY27 guided revenue — priced before the ramp (June 2026)

# Investment Rationale

SANJIVANI PARANTERAL LTD

### Proven compounding base

- Standalone revenue CAGR of 22% FY23–26
- EBITDA margins held ~16% through the cycle

### Capacity already built

- Fixed assets doubled to ₹469 Mn (consol.)
- Capex phase done; revenue phase
- begins FY27

### Near-term growth visibility

- FY27 guided ~₹1,450 Mn across verticals
- IV ramp 40%→70% utilisation through FY27

### Diversified emerging-market franchise

- 25 countries; ~77% from CIS, MEA & LatAm
- Proven re-routing resilience in Q4 FY26

### Aligned, adding promoters

- Promoter stake up 27.7% → 31.3% in 2 yrs
- Proposed warrant issue signals commitment

### Optionality not in the price

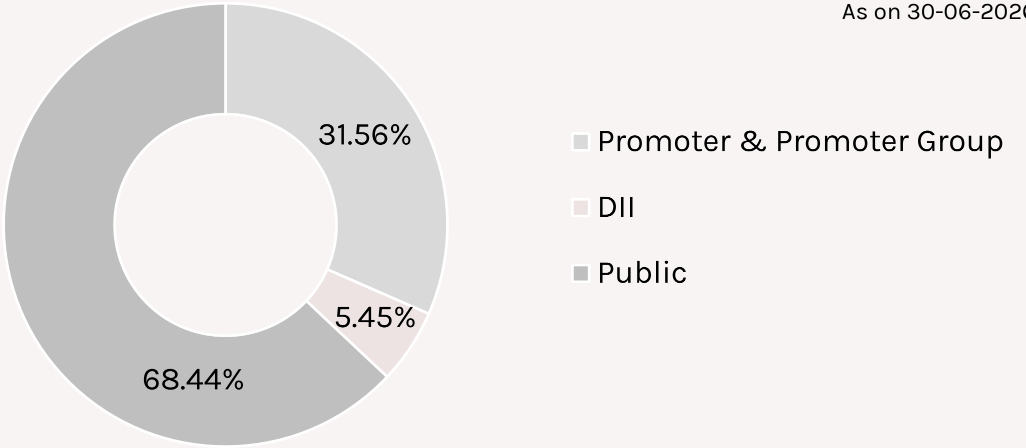
- Prague JV majority stake under negotiation
- Mkt cap ~1.2× FY27 guided revenue (June 2026)

# Stock Data

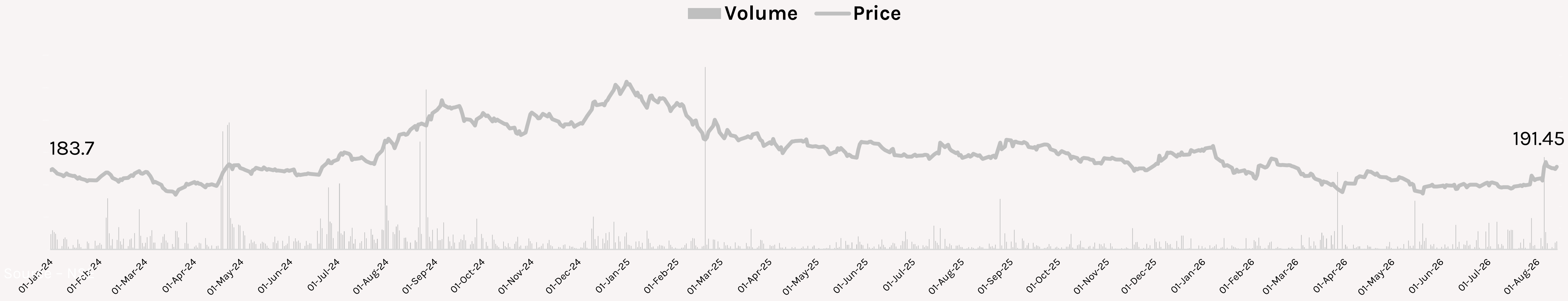
| BSE: SANJIVIN | |
|---|---|
| *Source: BSE* | As on 13-08-2026 |
| **Share Price (₹)** | 191.45 |
| **Market Capitalization (₹ Cr)** | 235.18 |
| **No. of Shares Outstanding** | 1,22,84,300 |
| **Face Value (₹)** | 10.00 |
| **52 Week High-Low (₹)** | 268.80 - 126.00 |

## Share Holding Pattern

As on 30-06-2026




## Share Performance From 01st January 2024 Till Date



# Thank You


**Sanjivani Paranteral Ltd**
205, P.N. Kothari Industrial Estate, L.B.S. Marg,
Bhandup (W), Mumbai – 400 078, India
**Email:** corporate@sanjivani.co.in
**Phone:** +91-22-2081 2600 / 2562 0515
**Website:** www.sanjivani.co.in
**Ticker**: BSE 531569 (SANJIVIN)

**Kirin Advisors Private Ltd**
713 B, Lodha Supremus II, Wagle Estate,
Thane West, 400 604.
**Email**: info@kirinadvisors.com
**Phone**: 022 4100 2455
**Website**: www.kirinadvisors.com