

1 **Type of Issue** Initial Public Offer

2 **Issue Size (Rs. Mn)** 19,520.27\*

\*Source: Prospectus

3 **Grade of issue along with name of the rating agency**

**Name** Not Applicable

**Grade** Not Applicable

4 **Subscription Level (Number of times)** 68.17

Source: Basis of allotment

5 **QIB Holding (as a % of Outstanding Capital) as disclosed to the stock exchanges**

Particulars	%
(i) On Allotment	5.09
(ii) at the end of the Quarter immediately after the listing of the issue (September 30, 2024)	6.87
(iii) at the end of 1st FY (March 31, 2025)	6.51
(iv) at the end of 2nd FY (March 31, 2026)**	N.A.
(v) at the end of 3rd FY (March 31, 2027)**	N.A.

\*\* QIB Holding not disclosed as reporting for relevant period has not been completed.

6 **Financials of the issuer**

(Rs. Million)

Parameters	1st FY (March 31, 2025)	2nd FY (March 31, 2026) *	3rd FY (March 31, 2027) *
Income from operations	43,819	Not Available	Not Available
Net Profit for the period	3,171	Not Available	Not Available
Paid-up equity share capital	1,895	Not Available	Not Available
Reserves excluding revaluation reserves	28,349	Not Available	Not Available

\* Financials not available as reporting for the relevant years has not been completed.

## 7 Trading Status

The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")  
The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)	Active
(ii) at the end of 2nd FY (March 31, 2026) *	Not Available
(iii) at the end of 3rd FY (March 31, 2027) *	Not Available

\* Trading status not disclosed as the relevant fiscal years have not been completed.

## 8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
Resignation of Mr. Samonnoi Banerjee (DIN: 06874206) as Non-Executive and Non-Independent Director	Mr. Samonnoi Banerjee	Resigned
Resignation of Mr. A.Balaji as President IT & Digital	Mr. A.Balaji	Resigned
Resignation of Mr. Anil Kothiyal, President – India Sales & Marketing and Senior Management Personnel ("SMP")	Mr. Anil Kothiyal	Resigned
Re-appointment of Dr. Mukund Gurjar as a Whole-time Director of the Company	Dr. Mukund Gurjar	Appointed
(ii) at the end of 2nd FY (March 31, 2026) Re-appointment of Mr. Vijay Keshav Gokhale (DIN: 09134089) as an Independent Director of the Company	Dr. Shailesh Kripalu Ayyangar (DIN: 00268076)	
ii). Re-appointment of Dr. Vidya Rajiv Yeravdekar (DIN: 02183179) as an Independent Director of the Company	Mr. Vijay Keshav Gokhale (DIN: 09134089)	Re-appointment
iii). Re-appointment of Dr. Shailesh Kripalu Ayyangar (DIN: 00268076) as an Independent Director of the Company	Dr. Vidya Rajiv Yeravdekar (DIN: 02183179)	
(iii) at the end of 3rd FY (March 31, 2027) *	Not Available	Not Available

\* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

## 9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

Not applicable

(ii) Actual implementation Not applicable

(iii) Reasons for delay in implementation, if any Not applicable

#### 10 Status of utilization of issue proceeds

(i) As disclosed in the offer document (i) Repayment and/ or prepayment of all or a portion of certain outstanding borrowings availed by our Company ( INR 6,000.00 mn)  
(ii) General corporate purposes ( INR 1,588.64 mn)

(ii) Actual utilization (i) Repayment and/ or prepayment of all or a portion of certain outstanding borrowings availed by our Company ( INR 6,000.00 mn) - **Fully utilized**  
(ii) General corporate purposes ( INR 1,588.64 mn) - **Rs.159.04 cr. - main reason for increase in GCP spends is the interest income on fixed deposit received of Rs.0.18 Crore**

(iii) Reasons for deviation, if any NIL

#### Monitoring Agency Report

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#### 11 Comments of monitoring agency, if applicable

(i) Comments on use of funds None  
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document None  
(iii) Any other reservations expressed by the monitoring agency about the end use of funds None

*\*Will be updated once monitoring report is uploaded on the Stock Exchanges website*

#### 12 Pricing Data

Designated Stock Exchange NSE  
Issue Price (Rs.) 1008.00  
Listing Date 10-Jul-24

Price parameters	At close of listing day- 10-July-24	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2025)#		
				Closing price	High	Low
Market Price	1,359.15	1,289.65	1,402.65	1,072.40	1,082.80	1,031.55
Nifty 50 Index	24,324.45	24,117.00	25,013.15	23,519.35	23,649.20	23,450.20
Nifty Pharma	13,751.80	15,578.50	15,128.45	21,275.15	21,305.05	21,042.85

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2026) <sup>†</sup>			As at the end of the 3rd FY after the listing of the issue (31st March, 2027) <sup>†</sup>		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not available*	Not available*	Not available*	Not available*	Not available*	Not available*
Nifty 50 Index	Not available*	Not available*	Not available*	Not available*	Not available*	Not available*

\* The pricing data is not disclosed as the relevant fiscal years have not been completed

# Since 31 March, 2025 being trading holiday, March 28 being preceding trading day considered as closing date

### 13 Basis for Issue Price

Accounting ratio	As disclosed in offer document, at the end of FY 2024	At the end of 1st FY (March 31, 2025)	At the end of 1st FY (March 31, 2026) <sup>***</sup>	At the end of 1st FY (March 31, 2027) <sup>***</sup>	
<b>EPS (Basic)</b>	<b>Company*</b>	27.54	16.95	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg**</b>	176.30	161.00	Not Available	Not Available
	Dr. Reddy's Laboratories Limited	335.22	67.88	Not Available	Not Available
	Cipla Limited	51.05	65.29	Not Available	Not Available
	Alkem Laboratories Limited	150.19	181.11	Not Available	Not Available
	Torrent Pharmaceuticals Limited	48.94	56.47	Not Available	Not Available
	Mankind Pharma Limited	47.75	48.26	Not Available	Not Available
	Abbott India Limited	565.28	665.62	Not Available	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	35.66	42.36	Not Available	Not Available
	<b>Company*</b>	36.60 <sup>#</sup>	63.27	Not Available	Not Available

P/E	<b>Peer Group &amp; Industry Avg**</b>	40.41	36.83	Not Available	Not Available
	Dr. Reddy's Laboratories Limited	17.93	16.86	Not Available	Not Available
	Cipla Limited	30.10	22.09	Not Available	Not Available
	Alkem Laboratories Limited	33.86	26.95	Not Available	Not Available
	Torrent Pharmaceuticals Limited	57.74	57.16	Not Available	Not Available
	Mankind Pharma Limited	45.30	50.25	Not Available	Not Available
	Abbott India Limited	47.43	46.15	Not Available	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	50.49	38.32	Not Available	Not Available
	<b>Company*</b>	16.87%	10.49%	Not Available	Not Available
RONW	<b>Peer Group &amp; Industry Avg**</b>	21.22%	20.39%	Not Available	Not Available
	Dr. Reddy's Laboratories Limited	19.74%	16.77%	Not Available	Not Available
	Cipla Limited	15.43%	16.85%	Not Available	Not Available
	Alkem Laboratories Limited	17.41%	17.42%	Not Available	Not Available
	Torrent Pharmaceuticals Limited	24.15%	25.17%	Not Available	Not Available
	Mankind Pharma Limited	20.43%	13.89%	Not Available	Not Available
	Abbott India Limited	32.48%	33.41%	Not Available	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	18.90%	19.21%	Not Available	Not Available
	<b>Company*</b>	163.22	159.61	Not Available	Not Available
NAV per share	<b>Peer Group &amp; Industry Avg**</b>	750.34	659.37	Not Available	Not Available
	Dr. Reddy's Laboratories Limited	1,693.75	404.06	Not Available	Not Available
	Cipla Limited	330.78	387.42	Not Available	Not Available
	Alkem Laboratories Limited	862.46	1,039.91	Not Available	Not Available
	Torrent Pharmaceuticals Limited	202.57	224.30	Not Available	Not Available
	Mankind Pharma Limited	233.73	347.40	Not Available	Not Available
	Abbott India Limited	1,740.71	1,992.14	Not Available	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	188.37	220.39	Not Available	Not Available

**Notes**

\*The financial information for our Company is based on the Restated Consolidated Financial Information as at and for the financial year ended March 31, 2024.

\*\*The financial information for listed industry peers mentioned above is on a consolidated basis (except for Abbott India Limited, where financial information is available only on a standalone basis) and is sourced from the financial statements of the respective company for the financial year ended March 31, 2024 submitted to the Stock Exchanges.

\*\*\* The pricing data is not disclosed as the relevant fiscal

#P/E Ratio of the Company has been computed based on the Offer Price divided by the diluted EPS.

Notes:

(1) Basic and Diluted EPS for peers are sourced from the audited financial statements for the relevant year.

(2) For listed peers, RoNW is computed as profit attributable to owners of the company divided by Total Equity attributable to the owners of the Company as on March 31, 2024.

(4) Net Asset Value ("NAV") is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2024.

#### 14 Any other material information

Particulars	Date
Listing of Equity Shares of Emcure Pharmaceuticals Ltd	10-Jul-24
Company, together with its subsidiary, Gennova Biopharmaceuticals Limited ("Gennova"), has entered into a Share Subscription and Shareholders' Agreement dated July 25, 2024 to acquire 26% shareholding in Sunsire Solarpark Twelve Private Limited	25-Jul-24
Company signed PPA with Sunsire Solarpark Twelve Private Limited for solar power	25-Jul-24
CRISIL Ratings Limited and CARE Rating, has upgraded its ratings on the bank loan facilities of Company	13-Aug-24
CRISIL Ratings Limited and CARE Rating, has upgraded its ratings on the bank loan facilities of Company	13-Aug-24
Emcure Pharmaceuticals Signs Agreement with Gilead for the Manufacture and Global Supply of Lenacapavir	3-Oct-24
Approval of Registrar of Companies received for incorporating a WoS named "Emcutix Biopharmaceuticals Limited" on October 03, 2024	3-Oct-24
Intimation under Regulation 30 of SEBI Listing Regulations, 2015 for Allotment of Equity Shares pursuant to exercise of ESOP Scheme.	22-Nov-24
Resignation of Mr. Samonnoi Banerjee (DIN: 06874206) as Non-Executive and Non-Independent Director of the Company with effect from close of business hours on November 23, 2024	23-Nov-24
Resignation of Senior Management Personnel Mr. A Balaji of the Company.	23-Nov-24
This is to inform that the Company's Registrar and Share Transfer Agent (RTA) has informed the Company vide its email communication date December 31, 2024, that its name has been changed from "Link Intime India Private Limited" to "MUFG Intime Private Limited"	2-Jan-25
Emcure Pharmaceuticals Inaugurates World-class R&D centre in Gujarat	23-Jan-25
The Company has received an order confirming demand for tax, interest and penalty: (i) Tax amounting to Rs. 11,48,67,174/- (ii) Applicable interest thereon and (iii) Penalty to the tune of Rs. 11,48,67,174/-	5-Feb-25

The Company has received an order confirming demand for tax, interest and penalty: (i) Tax amounting to Rs. 35,22,890/- (ii) Applicable interest thereon and (iii) Penalty to the tune of Rs. 35,22,890/-	5-Feb-25
The Company has received an order confirming demand for tax, interest and penalty:(i) Tax amounting to Rs. 61,32,694/- (ii) Applicable interest thereon and (iii) Penalty to the tune of Rs. 61,32,694/-	7-Feb-25
Intimation Under Regulation 30 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') - US FDA Inspection At API Manufacturing Facility Located At Kurkumbh, Pune, Maharashtra, India	26-Feb-25
Announcement under Regulation 30 (LODR)-Allotment of ESOP / ESPS	24-Mar-25
Announcement under Regulation 30 (LODR)-Change in Management - Re-appointment of Dr. Mukund Gurjar as a Whole-time Director of the Company	22-May-25
Intimation of proposed incorporation of a Wholly-owned Subsidiary by the name "Emcure Generics Private Limited"	22-May-25
The Exchange has sought clarification from Emcure Pharmaceuticals Ltd on May 27, 2025, with reference to Movement in Volume	27-May-25
Emcure Pharmaceuticals Limited ("Emcure"), has entered into a Share Subscription and Shareholders' Agreement and Power Transfer Agreement(s) dated June 02, 2025.	2-Jun-25
Mr. Anil Kothiyal, President – India Sales & Marketing and Senior Management Personnel ("SMP") of the Company, as per Regulation 16(1)(d) of SEBI Listing Regulations, vide his letter dated June 03, 2025, has submitted his resignation to be effective from close of business hours on June 06, 2025, on account of personal reasons.	3-Jun-25
Intimation under Regulation 30 of SEBI Listing Regulations, 2015, for allotment of Equity Shares pursuant to exercise of ESOPs under the Emcure - Employee Stock Option Scheme 2013	12-Jun-25
Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of a Wholly-owned Subsidiary of the Company with name "Emcure Lifesciences Private Limited"	17-Jun-25
Intimation under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Receipt of requests from members of the Promoter and Promoter Group of the Company, seeking re-classification from the "Promoter and Promoter Group" category to "Public" category.	19-Jun-25
Acquisition of Equity Shares, constituting 20.42% of the total issued and paid-up capital of Zuventus Healthcare Limited, a subsidiary of the Company, thereby making Zuventus a wholly-owned subsidiary of the Company.	21-Jun-25
Intimation of proposed incorporation of a Wholly-owned subsidiary by the name "Emcure Wellness Private Limited"	21-Jun-25

Regional Director, exercising the powers under Section 441 of the Companies Act, 2013 ("the Act"), has compounded the alleged violation of Section 152 of the Act and imposed a total compounding fees of Rs. 1,75,000/- (i.e., Rs. 87,500/- each for two (2) applicant Directors, including one ex-Director). The directors have paid the aggregate compounding fees from their own funds, and the compounding application stands disposed-off.	25-Jun-25
Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - US FDA inspection at our manufacturing facility (Oncology) located at Sanand, Ahmedabad, Gujarat, India	9-Jul-25
Appointment of Mr. R.S. Vasan as President - India Business and Senior Management Personnel of the Company w.e.f. July 14, 2025.	14-Jul-25
Re-appointment of Dr. Mukund Gurjar as a Whole-time Director and Appointment of Secretarial Auditor of the Company.	29-Aug-25
Intimation under Regulation 30 of SEBI Listing Regulations, 2015, for allotment of Equity Shares pursuant to exercise of ESOPs under the Emcure - Employee stock Options Scheme 2013	29-Sep-25
Intimation under Regulation 30 of the SEBI (LODR) Regulation, 2015 - Update on completion of acquisition of shares of Zuventus Healthcare Limited	3-Oct-25
15 members forming a part of the Promoter and Promoter Group have decided to withdraw their re-classification application and continue to remain as a part of the Promoter and Promoter Group of the Company	7-Oct-25
US FDA Inspection At Our Manufacturing Facility Located At Kadu, Surendranagar, Gujarat, India	10-Oct-25
Intimation Of Receipt Of No-Objection Letter For Reclassification Of Shareholding From 'Promoter And Promoter Group' Category To 'Public' Category, In Accordance With Regulation 31A Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015	18-Nov-25
Mr. Chetan Sharma (FCS:8352) has submitted his resignation from post of company Secretary and Compliance Officer & Key Managerial Personnel of the Company, with effect from close of business hours on November 24, 2025	25-Nov-25
Search And Seizure/ Inspection Operation Conducted By The Goods & Service Tax Department, Mumbai, Maharashtra.	27-Nov-25
Appointment of Ms. Amruta Jana Yangalwar as Company Secretary and Compliance Officer of the Company.	4-Feb-26
Incident Of Fire At Our Manufacturing Plant Located At Hinjawadi, Pune, Maharashtra	7-Feb-26

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Re-appointment of Mr. Vijay Keshav Gokhale (DIN: 09134089) as an Independent Director of the Company

ii). Re-appointment of Dr. Vidya Rajiv Yeravdekar (DIN: 02183179) as an Independent Director of the Company

17-Feb-26

iii). Re-appointment of Dr. Shailesh Kripalu Ayyangar (DIN: 00268076) as an Independent Director of the Company

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*Note: For further updates and information, please refer Stock Exchange websites*