

Mankind Pharma IPO Details

Incorporated in 1991, Mankind Pharma Limited **develops, manufactures, and markets pharmaceutical formulations across various acute and chronic therapeutic areas and several consumer healthcare products.**

In India, the business is active in a number of acute and chronic therapeutic fields, including anti-infectives, cardiovascular, gastrointestinal, anti-diabetic, neuro/CNS, vitamins/minerals/nutrients, and respiratory.

It **has over 36 brands**, including Manforce (Rx), Moxikind-CV, Amlokind-AT, Unwanted-Kit, Candiforce, Gudcef, Glimestar-M, Prega News, Dydroboon, Codistar, Nurokind-Gold, Nurokind Plus-RF, Nurokind-LC, Asthakind-DX, Cefakind, Monticope, Telmikind-H, Telmikind, Gudcef-CV, and Unwanted-72, among them.

Mankind Pharma has one of the largest distribution networks of medical representatives in the Indian pharmaceutical market. Over **80% of doctors in India prescribed their formulations** and has been ranked number 4th in terms of domestic sales during the Financial Year 2022.

The company has earned numerous awards and recognitions and including The Best of Bharat Awards 2022 by exchange4media in the year 2022, and Silver Medal from National Awards for Manufacturing Competitiveness Assessment 2021 instituted by International Research Institute for Manufacturing.

Mankind has a pan-India marketing presence, with a field force of 11,691 medical representatives and 3,561 field managers, as of December 31, 2022. They operate 25 manufacturing facilities across India and had 4,121 manufacturing personnel as of December 31, 2022.

As of December 31, 2022, the Company had a team of over 600 scientists and a dedicated in-house R&D center with four units located in IMT Manesar, Gurugram, Haryana and Thane, Maharashtra.

Mankind Pharma IPO Details

IPO Date	Apr 25, 2023 to Apr 27, 2023
Listing Date	[.]
Face Value	□ 1 per share
Price	□ 1026 to □ 1080 per share
Lot Size	13 Shares
Total Issue Size	40,058,844 shares (aggregating up to □ 4,326.36 Cr)

Offer for Sale	40,058,844 shares of ₹1 (aggregating up to ₹4,326.36 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE

Mankind Pharma IPO Reservation

QIB Shares Offered	Not more than 50% of the Net Issue
NII (HNI) Shares Offered	Not less than 15% of the Net Issue
Retail Shares Offered	Not less than 35% of the Net Issue
Anchor Investor Shares Offered	12,017,652

Mankind Pharma IPO Anchor Investors Details

[Mankind Pharma IPO Anchor Investors list](#)

Bid Date	Apr 24, 2023
Shares Offered	12,017,652
Anchor Portion Size (In Cr.)	1,297.91
Anchor lock-in period end date for 50% shares (30 Days)	Jun 14, 2023
Anchor lock-in period end date for remaining shares (90 Days)	Sep 8, 2023

Mankind Pharma IPO Tentative Timetable

Mankind Pharma IPO opens on Apr 25, 2023, and closes on Apr 27, 2023.

Event	Tentative Date
Opening Date	Apr 25, 2023
Closing Date	Apr 27, 2023
Basis of Allotment	May 3, 2023
Initiation of Refunds	May 4, 2023
Credit of Shares to Demat	May 5, 2023
Listing Date	May 8, 2023
UPI Mandate Confirmation Cut-Off Time	5.00 PM on the issue closing day

Mankind Pharma IPO Lot Size

The **Mankind Pharma IPO lot size is 13 shares.**

Application	Lots	Shares	Amount
Retail (Min)	1	13	₹14,040
Retail (Max)	14	182	₹196,560
S-HNI (Min)	15	195	₹210,600
S-HNI (Max)	71	923	₹996,840
B-HNI (Min)	72	936	₹1,010,880

Application	Lots	Shares	Amount
Lot Size Calculator			

Mankind Pharma IPO Promoter Holding

Ramesh Juneja, Rajeev Juneja, Sheetal Arora, Ramesh Juneja Family Trust, Rajeev Juneja Family Trust, and Prem Sheetal Family Trust are the company promoters.

Pre Issue Share Holding	79.00%
Post Issue Share Holding	76.50%

Company Financials

Mankind Pharma Limited Financial Information (Restated Consolidated)

Period Ended	Total Assets	Total Revenue	Profit After Tax	Net Worth	Reserves and Surplus	Total Borrowing
31-Mar-20	5,073.29	5,975.65	1,056.15	3,485.31	3,436.34	126.92
31-Mar-21	6,372.63	6,385.38	1,293.03	4,722.00	4,674.39	234.53
31-Dec-21	8,043.88	6,218.29	1,260.24	5,965.46	0.00	268.70
31-Mar-22	9,147.74	7,977.58	1,452.96	6,155.23	6,106.06	868.03
31-Dec-22	9,273.75	6,777.82	1,015.98	7,145.89	0.00	167.93

Amount in ₹ Crore

Key Performance Indicator

KPI	Values
P/E (x)	32.5
Market Cap (₹ Cr.)	43263.6
ROE (%)	27.6
ROCE (%)	26.1
EPS (Rs)	33.2
RoNW (%)	27.7

Objects of the Issue

The company will not receive any proceeds from the offer and all the offer proceeds will be received by the selling shareholders, in proportion to the offered shares sold by the respective selling shareholders as part of the offer.

Mankind Pharma IPO Review (May apply)

[Dilip Davda] A major domestic player in healthcare products is going public with a pure vanilla OFS issue. It is diluting just 10% now. It has shown good financial performance from FY20 to FY22. The setback for 9m of FY23 is due to one-time provisioning for its recent

takeovers. Based on recent performance, the issue appears fully priced. It's a long race horse, hence investors may consider parking funds with a long-term perspective. [Read detail review...](#)