

1 Type of Issue (IPO/FPO) IPO

2 Issue Size (Rs. Cr) 1,952.027\*

\* As per Basis of Allotment

3 Grade of issue alongwith name of the rating agency

Name Not Applicable

Grade Not Applicable

4 Subscription Level (Number of times): 68.17

\*The above figure is after technical rejection and excludes anchor allotment

Source: Minutes of Basis of Allotment

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue*	5.09%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (Sept 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)#	Not Available
(v) at the end of 3rd FY (March 31, 2027)#	Not Available

\* As per the Basis of Allotment

# QIB Holding not disclosed as reporting for relevant fiscal years have not been completed/ not publicly available

Source:

(1) Basis of Allotment

(2) Reported to the stock exchanges;

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Rs. Crore)

Parameters (Consolidated)	1st FY (March 31, 2025)	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from operations	7,896.0	Not Available	Not Available
Net Profit for the period	707.5	Not Available	Not Available
Paid-up equity share capital	189.5	Not Available	Not Available
Reserves excluding revaluation reserves	4,256.7	Not Available	Not Available

\* Financials not disclosed as reporting for the fiscal year has not been completed / not publicly available

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited.

The Shares have not been suspended or delisted.

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

\* Trading status not disclosed as the relevant fiscal year has not been completed

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2025)	Mr. Samonnoi Banerjee Mr. A.Balaji (SMP)	Resigned Resigned
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available	Not Available

\*Changes in Directors not disclosed as the relevant fiscal year has 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 (Rs. Crore)

Particulars	Amount
Repayment and/or prepayment of all or a portion of certain outstanding borrowings availed	600.00
General corporate purposes	158.86
<b>Total</b>	<b>758.86</b>

(ii) Actual utilization (Rs. Crore)

Particulars	Amount proposed in the offer document	Amount utilized as on 30th Sept 2024	Unutilized amount as on 30th Sept 2024
Repayment and/or prepayment of all or a portion of certain outstanding borrowings availed	600.00	600.00	0.00
General corporate purposes	158.86	159.04	0.00
<b>Total</b>	<b>758.86</b>	<b>759.04</b>	<b>0.00</b>

(iii) Reasons for deviation, if any - The main reason for increase in GCP spends is the interest income on fixed deposit received of Rs. 0.18 Crore

11 Comments of monitoring agency, if applicable

The utilization of the issuance proceeds is in line with the objects of the issue, however there is increase in GCP spends due to interest income on fixed deposit received of Rs. 0.18 Crore

12 Pricing Data

Issue Price (Rs.):	1,008
Designated Stock Exchange:	NSE
Listing Date:	10-Jul-24

Price parameters	At close of listing day (Jul 10, 2024)	At close of 30th calendar day from listing day <sup>(1)</sup>	At close of 90th calendar day from listing day <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2025)			As at the end of 2nd FY after the listing of the issue (March 31, 2026) <sup>(3)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2027) <sup>(3)</sup>		
				Closing price	High (during the FY) *	Low (during the FY) *	Closing price	High (during the FY) *	Low (during the FY) *	Closing price	High (during the FY) *	Low (during the FY) *
Market Price (on NSE)	1,359.15	1,289.65	1,331.35	1,072.4	1,580.0	911.0	N.A	N.A	N.A	N.A	N.A	N.A
Nifty 50	24,324.45	24,117.00	24,795.75	23,519.4	26,277.4	21,964.6	N.A	N.A	N.A	N.A	N.A	N.A
Sectoral Index	N.A.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the previous trading day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 90th,calendar day is a holiday, in which case we have considered the closing data of the previous trading day

(3) Pricing data not disclosed as the relevant fiscal year has not completed.

\* Highs and lows based on intra day prices

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document dated Jul 05, 2024	At the end of 1st FY (March 31, 2025)	At the end of 2nd FY (March 31, 2026)*	At the end of 3rd FY (March 31, 2027)*
Diluted EPS (Rs.) <sup>(4)</sup> :	<b>Issuer<sup>(1)</sup>:</b>	27.54	36.43	Not Available
	<b>Peer Group<sup>(2)</sup>:</b>			
	Dr. Reddy's Laboratories Limited	334.59	67.79	Not Available
	Cipla Limited	51.01	65.24	Not Available
	Alkem Laboratories Limited	150.19	N/A	Not Available
	Torrent Pharmaceuticals Limited	48.94	56.47	Not Available
	Mankind Pharma Limited	47.68	49.20	Not Available
	Abbott India Limited	565.28	665.62	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	34.85	41.56	Not Available
	<b>Industry Avg:</b>	<b>176.08</b>	<b>157.65</b>	<b>Not Applicable</b>

P/E <sup>(5)</sup>	<b>Issuer<sup>(1)</sup>:</b>	36.60 <sup>(3)</sup>	29.45	Not Available	Not Available
	<b>Peer Group<sup>(2)</sup>:</b>				
	Dr. Reddy's Laboratories Limited	17.93	16.88	Not Available	Not Available
	Cipla Limited	30.10	22.10	Not Available	Not Available
	Alkem Laboratories Limited	33.86	N/A	Not Available	Not Available
	Torrent Pharmaceuticals Limited	57.74	57.28	Not Available	Not Available
	Mankind Pharma Limited	45.30	49.25	Not Available	Not Available
	Abbott India Limited	47.43	46.17	Not Available	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	50.49	39.03	Not Available	Not Available
	<b>Industry Avg:</b>	<b>40.41</b>	<b>38.45</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
RoNW (%) <sup>(6)</sup>	<b>Issuer<sup>(1)</sup>:</b>	16.87%	15.32%	Not Available	Not Available
	<b>Peer Group<sup>(2)</sup>:</b>				
	Dr. Reddy's Laboratories Limited	19.74%	16.86%	Not Available	Not Available
	Cipla Limited	15.43%	16.90%	Not Available	Not Available
	Alkem Laboratories Limited	17.41%	N/A	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>Industry Avg:</b>	<b>21.22%</b>	<b>20.91%</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
NAV per share based on last balance sheet <sup>(7)</sup>	<b>Issuer<sup>(1)</sup>:</b>	163.22	234.65	Not Available	Not Available
	<b>Peer Group<sup>(2)</sup>:</b>				
	Dr. Reddy's Laboratories Limited	1693.75	402.05	Not Available	Not Available
	Cipla Limited	330.78	386.24	Not Available	Not Available
	Alkem Laboratories Limited	862.46	N/A	Not Available	Not Available
	Torrent Pharmaceuticals Limited	202.57	224.29	Not Available	Not Available
	Mankind Pharma Limited	233.73	347.39	Not Available	Not Available
	Abbott India Limited	1740.71	1,992.14	Not Available	Not Available
	J. B. Chemicals & Pharmaceuticals Limited	188.37	220.54	Not Available	Not Available
	<b>Industry Avg:</b>	<b>750.34</b>	<b>595.44</b>	<b>Not Applicable</b>	<b>Not Applicable</b>

Source: Prospectus

(1) 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

(2) 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

(3) P/E Ratio of the Company has been computed based on the Offer Price divided by the diluted EPS

(4) Diluted EPS for peers are sourced from the audited financial statements for the relevant year

(5) P/E Ratio has been computed based on the closing market price of equity shares on BSE Limited on June 21, 2024, divided by the Diluted EPS

(6) 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

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

\* Not available as reporting for the relevant period has not been completed / not available publicly

**14 Any other material information**

Particulars	Date
Listing of equity shares of Emcure Pharmaceuticals Limited	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 Sunsure Solarpark Twelve Private Limited (Emcure: 21.34%, Gennova: 4.65%)	25-Jul-23
CRISIL Ratings Limited ("CRISIL"), has upgraded ratings on the bank loan facilities to AA-/Stable	13-Aug-24
CARE Ratings Limited ("CARE"), has upgraded ratings on the bank loan facilities to AA-/Stable	13-Aug-24
Emcure Pharmaceuticals signs agreement with Gilead for manufacture & global supply of Lenacapavir	3-Oct-24
Received RoC approval for incorporation of wholly owned subsidiary "Emcutix Biopharmaceuticals Limited"	3-Oct-24
Resignation of Mr. Samonnoi Banerjee, NonExecutive and Non – Independent Director of the Company	23-Nov-24
Resignation of Mr. A. Balaji (Senior Management Personnel) from the designation President IT & Digital	29-Nov-24
Change in the name of RTA from Link Intime India Private Limited to MUFG Intime Private Limited	2-Jan-25
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/- from the Office of the Joint Commissioner of Central Goods and Services Tax	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
Order received by Emcure Pharmaceuticals Limited's subsidiary, Zuventus Healthcare Limited ("Zuventus"), for the Financial Year 2017-18, from the Office of the Deputy Commissioner of CGST & Central Excise Division-I, Lucknow 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
United States Food and Drug Administration ("US FDA") conducted a current Good Manufacturing Practices ("cGMP") inspection of Company's API manufacturing facility located at M.I.D.C., Kurkumbh, Taluka - Daund, Pune – 413802.	26-Feb-25
Emcure's European subsidiary Tillomed acquires strategic pharma portfolio from Manx	4-Apr-25
Change of name of the Registrar and Share Transfer Agent ("RTA") of the Company from Link Intime India Private Limited to MUFG Intime India Private Limited	18-Apr-25
Approval of: a) Audited Financial Results (standalone and consolidated) for the quarter and year ended March 31, 2025. b) Final dividend of Rs. 3 / - (Rupees Three only) per equity share of Rs. 10 /- (Rupees Ten only) each of the Company (at the rate of 30%) c) Re-appointment of Dr. Mukund Gurjar (DIN: 00026843) as a Whole-time Director of the Company d) Appointment of M/s. SVD & Associates, (Firm Registration Number: P2013MH031900), as the Secretarial Auditors of the Company for a period of five consecutive years commencing from the FY 2025-26 e) Incorporation of a wholly-owned Subsidiary by the name "Emcure Generics Private Limited" in Pune, Maharashtra, India.	22-May-25
Emcure has entered into two Power Transfer Agreement(s) dated June 02, 2025, to purchase the electricity generated from TUPL, in accordance with the provisions of the aforesaid Agreement(s) to meet its energy requirements at identified facilities in the state of Gujarat.	2-Jun-25
Mr. Anil Kothiyal, President – India Sales & Marketing and Senior Management Personnel ("SMP") submitted his resignation to be effective from close of business hours on June 06, 2025, on account of personal reasons	3-Jun-25
Instead of using the name "Emcure Generics Private Limited, the Company had applied for availability of name "Emcure Lifesciences Private Limited" for its wholly owned subsidiary	17-Jun-25
approved the following businesses: (i) Acquisition of 4,095,180 Equity Shares, constituting 20.42% of the total issued and paid up capital of Zuventus Healthcare Limited ("Zuventus"), a subsidiary of the Company (ii) Approval of the requests received from certain members of Promoter and Promoter Group for seeking re-classification from 'Promoter and Promoter Group' category to 'Public' category of the Company	21-Jun-25
Board of Directors of the Company in their meeting held on June 21, 2025, has inter-alia approved the 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
United States Food and Drug Administration ("US FDA") had conducted Pre-Approval Inspection ("PAI") of Company's manufacturing facility (Oncology) located at G.I.D.C., Taluka - Sanand, Ahmedabad – 382110, Gujarat, from June 30, 2025 to July 08, 2025. The inspection concluded without issuance of Form 483 (zero observations)	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
Emcure Pharmaceuticals Ltd. and Sanofi India Limited Announce Exclusive Distribution Partnership to Broaden Reach of Sanofi's Oral Anti-diabetic Drugs	17-Jul-25
United States Food and Drug Administration ("US FDA") had conducted surveillance inspection of Company's manufacturing facility located at Survey No. 485 (New), 160/P1 (Old), Kadu, Taluka - Lakhtar, District- Surendranagar, Gujarat - 382775, from October 06, 2025 to October 10, 2025. The inspection is concluded without any observation	10-Oct-25

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CRISIL Ratings Limited ("CRISIL"), has upgraded and re-affirmed its ratings on the bank loan facilities of Emcure Pharmaceuticals Limited : Long term rating - CRISIL AA-/ Positive; Short term rating - CRISIL A1+

17-Oct-25

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Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)