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

Date: 06th November, 2026

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

Scrip Code: 531569

Sub: Investor Presentation for the Second Quarter ended September 30, 2026.

Dear Sir/ Madam,

Please find enclosed herewith Investor Presentation of Sanjivani Paranteral Limited highlighting the performance of the Company during the Second Quarter ended September 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: 2026.11.06 15:46:19 +05'30'

Ravikumar Bogam
Company Secretary Cum Compliance Officer

SANJIVANI PARANTERAL LTD

Investor Presentation

Q2 FY27



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SANJIVANI PARANTERAL LTD

SECTION 01

Company & Strategy

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



Company & Strategy

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 :** 93.1% of H1FY26 revenue; 26 countries
- **CDMO :** Contract manufacturing for injectables & orals
- **IV fluids :** SPL Infusion, Pune - Commercial manufacturing operations
- **Nutraceuticals :** Alevia Healthcare JV, Prague (45% stake)

- **ROE :** 17.0%
- **ROCE :** 21.5%
- **Book value :** ₹43.06
- **Current Ratio :** 3.64x
- **Debt to Equity:** 0.26x
- **Inventory Days :** 150.3x

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



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

93.1%
Export Revenue



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

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Injectables



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

₹118.50 Mn
Q2 FY27 Revenue

Orals (Tablets & Capsules)



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

₹56.58 Mn
Q2 FY27 Revenue

Nutraceuticals



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

₹0.30 Mn
Q2 FY27 Revenue

IV Fluids (New — Subsidiary)

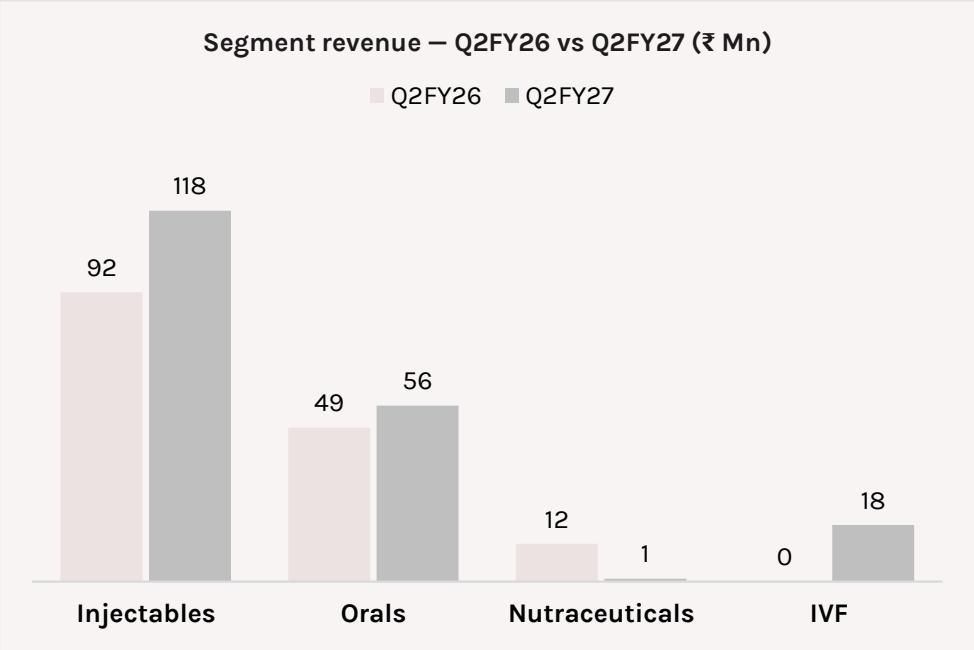


- SPL Infusion Private Ltd, Pune
- 60 Mn bottles/yr installed capacity
- Consolidated from Q3 FY26

₹17.58 Mn
Q2 FY27 Revenue

Standalone IV-fluid revenue stands at ~₹66.5 Mn over Jul 2026–Sep 2026; segment split above is standalone.

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



Orals De-grew 3% YoY (%age to Revenue)

Tablets Stood to 29.3% of Q2FY27 revenue (32.2% in Q1FY26) primarily due to increased share of the injectables

Injectables Held The Anchor

61.4% of Q2FY27 revenue; Q4 injectables (₹118.5 Mn) were high due to new customers getting commercialised leading to higher dispatch during the quarter

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

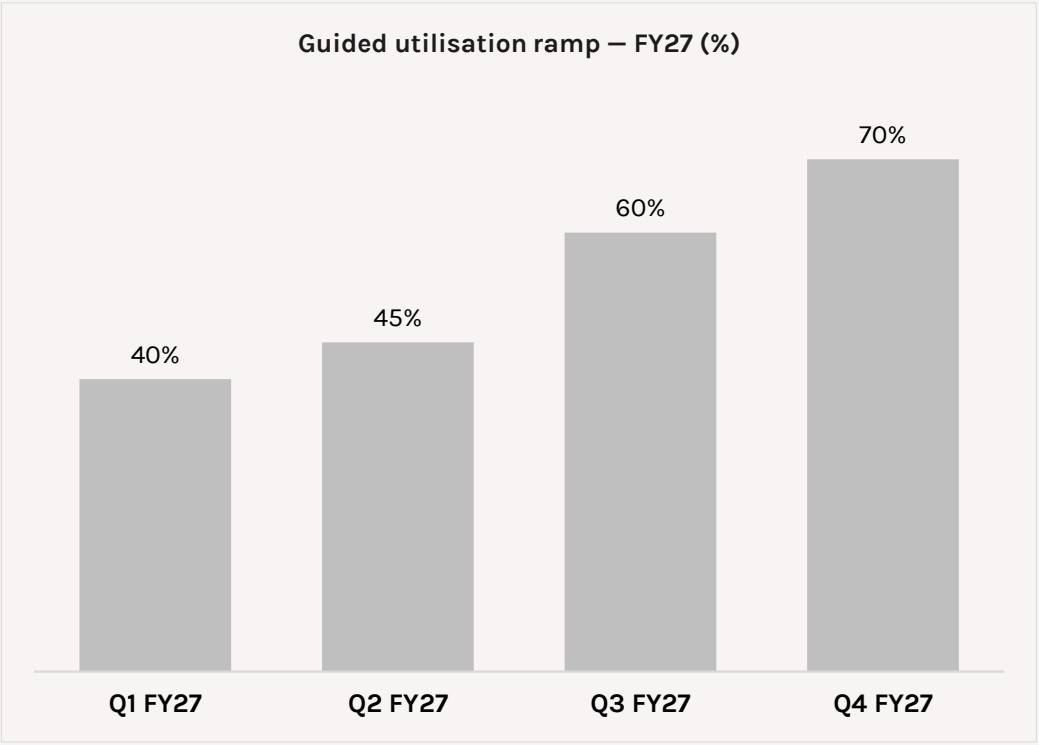
GLAND | MACLEODS | Kopran

Oral & Nutraceuticals

VITABIOTICS SCIENCE OF HEALTHY LIVING

New Growth Engine — IV-Fluid Infusion Plant, Pune

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Why This Vertical Matters

- Adds a new consolidated revenue vertical: management guides ~₹350–370 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

SANJIVANI PARANTERAL LTD



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

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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



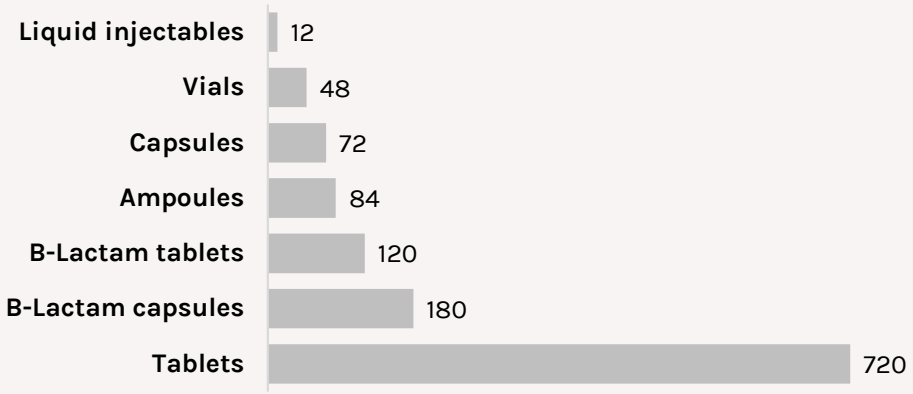
Prague (Alevia JV)

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

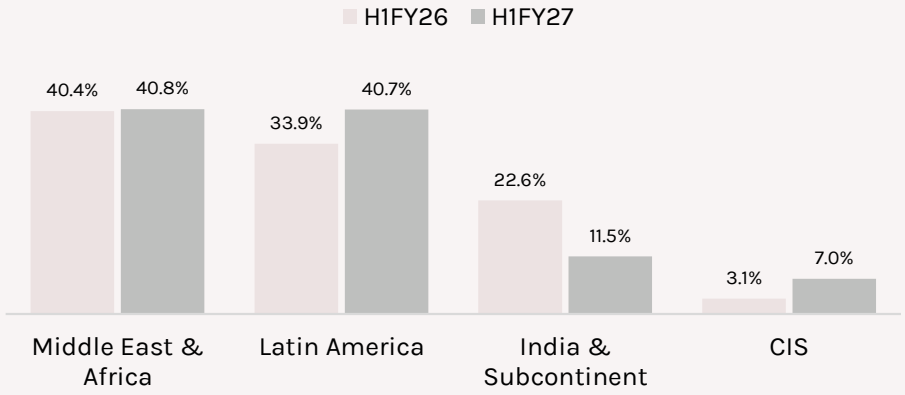
Global Footprint & Market Mix

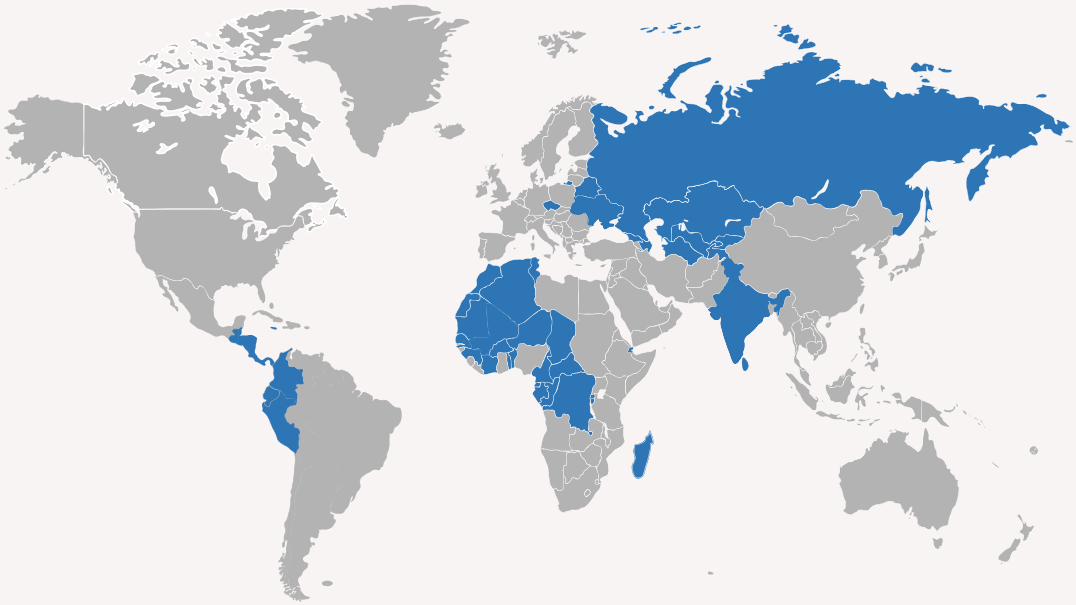
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H1FY27 Revenue — Exports Vs Domestic



Region-wise Revenue Mix (%)





25 export countries, ~93.1% of H1FY27 revenue from core markets (CIS + Middle East & Africa + Latin America)

The company has been successful in maintaining a regional balance. Management notes no single region has a lopsided effect. The company further aims to further derisk by bringing more countries under its fold and keep growing in the existing markets.

Competitive Strengths

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Execution Excellence

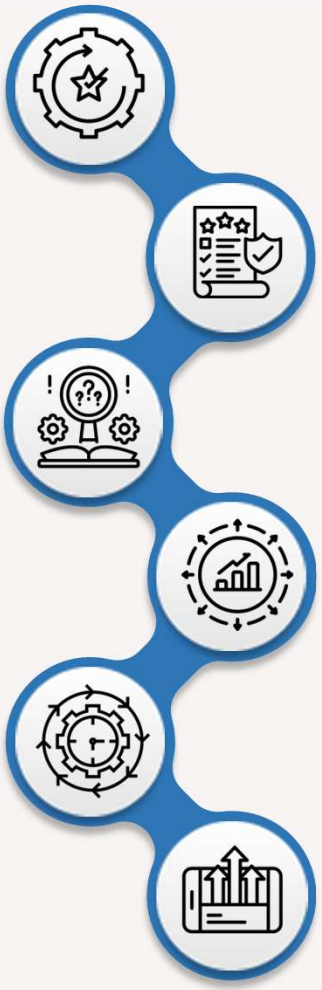
- Proven track record of timely execution across manufacturing operations.
- Strong operational discipline supports scalable business growth.

Deep Process Know-How

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

Agile, Compact Organization

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



Quality & Regulatory Excellence

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

Diversified Emerging-Market Reach

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

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

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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: ₹350–370 Mn**
  Supported by utilization 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	Tablets	Nutraceuticals	
10–12%	7–8%	8–9%	Export recovery expected to continue, supported by alternate shipping routes and improving global demand.

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SECTION 03

Industry & Opportunity

US$60 Bn
Estimated 2026 Market

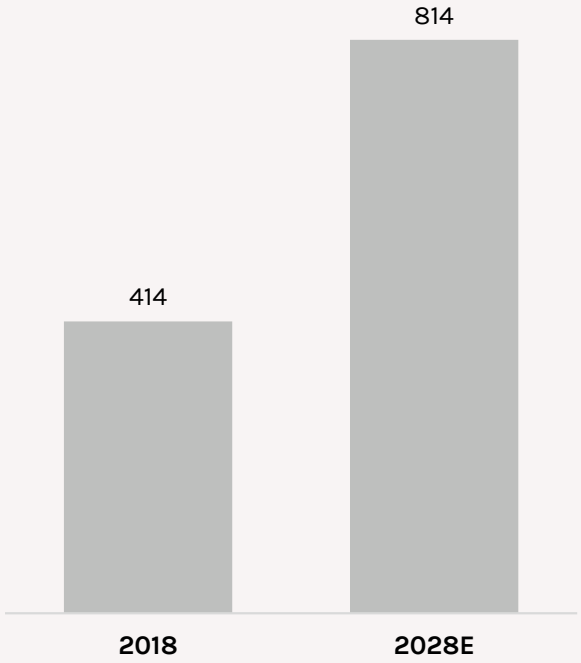
US$31.1 Bn
FY26 Pharma Exports

78.5%
Injectables Market CAGR



Global Medicine Use Keeps Compounding — Led by Emerging Markets

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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

~2×

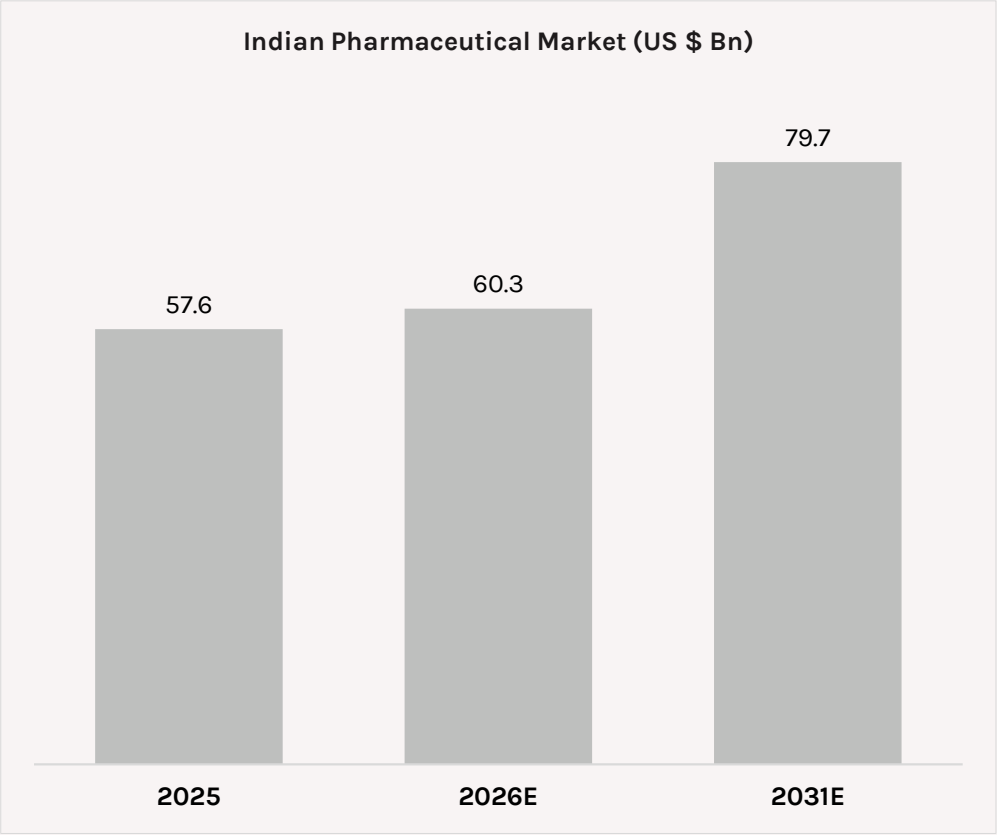
growth in global medicine use projected between 2018 and 2028

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

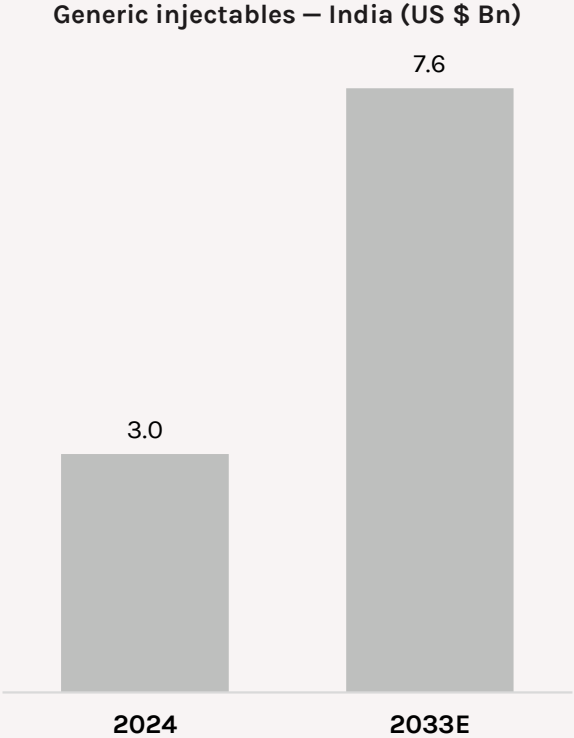
GST 2.0 and revised Schedule M lift quality & efficiency; PLI incentivises API/injectable capacity

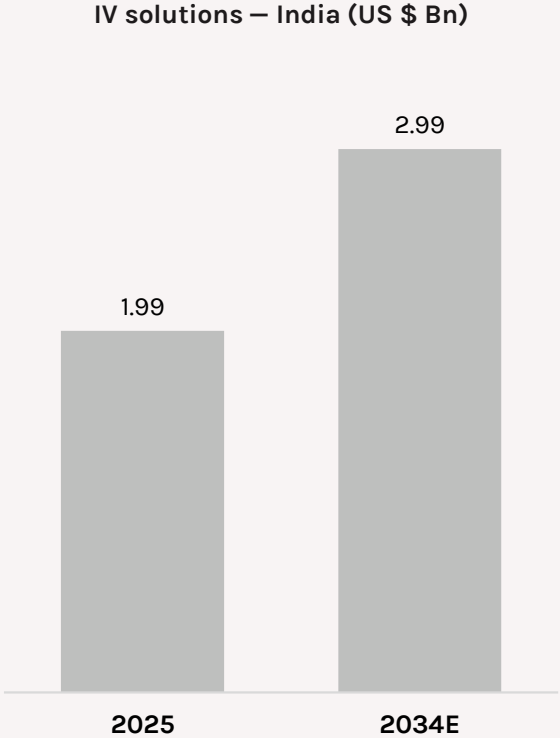
Export-oriented Indian formulators benefit from structural cost competitiveness and rising global demand for quality generics — with the Q4 FY26 earnings call noting steady enquiries and consistent demand across Sanjivani's key product categories and geographies.

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

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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.

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SECTION 04

H1FY27 - Financial Performance

₹253.2 Mn

H1FY27 consolidated revenue from operations (first year of IV-vertical contribution)

₹65.7 Mn

H1FY27 consolidated EBITDA at a 25.96% margin on total income

22% CAGR

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



Q2 FY27 Consolidated Profit & Loss Statement

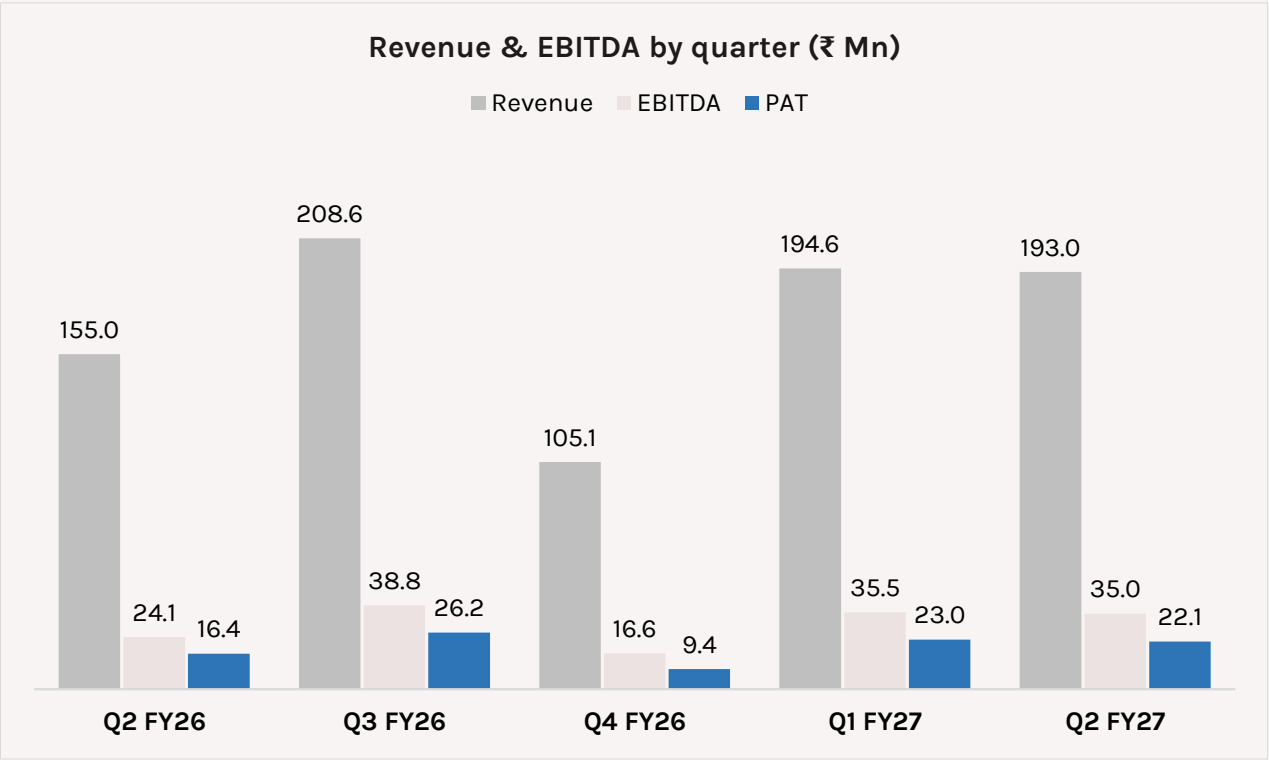
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In ₹ Mn

Particulars	Q2 FY27	Q2 FY26	YoY
Revenue from operations	253.26	154.97	
Other income	1.00	1.64	
Total income	**254.26**	**156.61**	**62.35%**
Raw-material expenses	125.82	103.36	
Employee costs	24.66	14.94	
Other expenses	38.02	14.22	
EBITDA (incl. other income)	**65.76**	**24.09**	**172.98%**
EBITDA margin (% of total income)	0.26	0.16	
Depreciation	6.56	1.68	
Finance costs	3.90	0.49	
Profit before tax	**55.30**	**21.92**	
Tax	13.80	5.53	
Profit after tax	**41.47**	**16.39**	**153.02%**
Basic EPS (₹)	3.38	1.33	

Quarterly Momentum - Q1 FY27 (Standalone)

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₹26.2 Mn

Q3 FY26 PAT — best quarter

+37.8% YoY · 12.4% margin

₹45.1 Mn

H1FY27 PAT (standalone)

H1FY26: ₹33.7 Mn

H2 FY27 was the strongest half year in the Company's recent history (revenue ₹387.6.6 Mn, EBITDA margin 18.2%). Q2's increased (revenue –19.55% YoY) traces to the successful implementation of the products registrations and its execution. Quarterly PAT: ₹16.4 / 26.2 / 9.4 / 23 /22.1 Mn across Q2 FY26–Q2 FY27.

Q2 FY27 at a Glance (Consolidated)

SANJIVANI PARANTERAL LTD

₹253.26 Mn

Revenue (consol.)

Q2FY26: ₹154.97 Mn

₹65.76 Mn

EBITDA (consol.)

EBITDA Margin 25.96%

₹41.47 Mn

PAT (consol.)

PAT Margin 16.37%

₹184.78 Mn

Export share - Standalone

95.73% of revenue

WHAT HAPPENED

- US–Iran conflict disrupted Middle East shipping — routes, containers and cargo movement
- The sales were down marginally as compared to Q1FY27
- Raw-material & packing input costs rose in Q2FY27;

MANAGEMENT RESPONSE

- Alternate export routes activated — Saudi Arabia–Turkey corridor and Southeast Asia
- Q1 numbers has certain spill over consignments from Q4FY26. Q2FY27 had a higher shipments comparatively
- Company was successful in passing the increased inputs cost to the customers.

GREEN SHOOTS IN THE QUARTER

- IV plant continues its northward progress clocking higher EBIT margins
- The EBIT margins from the base business Continue to improve as we progress
- Q2FY27 EBITDA margin were the best ever margins in the recent past

H1FY27 at a Glance (Consolidated)

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₹ 491.7 Mn

Revenue from operations

H1FY26: ₹333.9 Mn

₹108.7 Mn

EBITDA (incl. other income)

H1FY26: ₹50.9 Mn

22.2%

EBITDA margin (on total income)

H1FY26: 15.2%

₹66.4 Mn

Profit after tax

H1FY26: ₹33.7 Mn

₹5.41

Basic EPS

H1FY26: ₹2.74

₹573.9 Mn

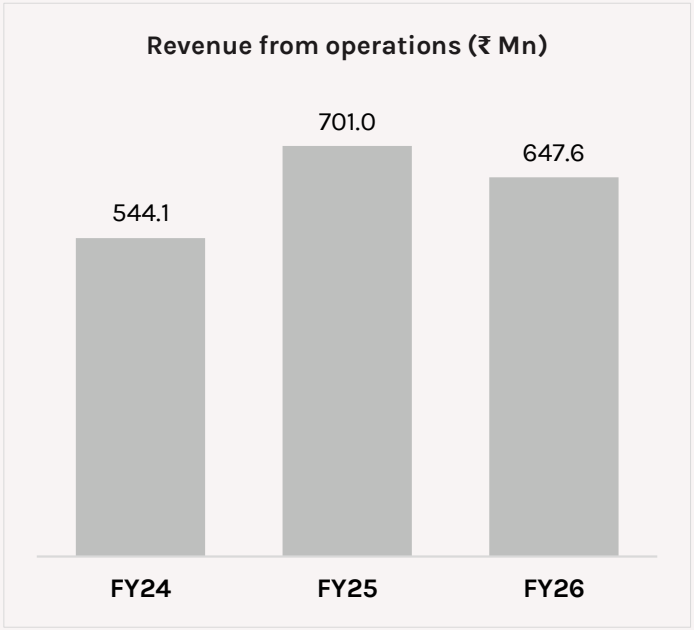
Net worth (incl. NCI)

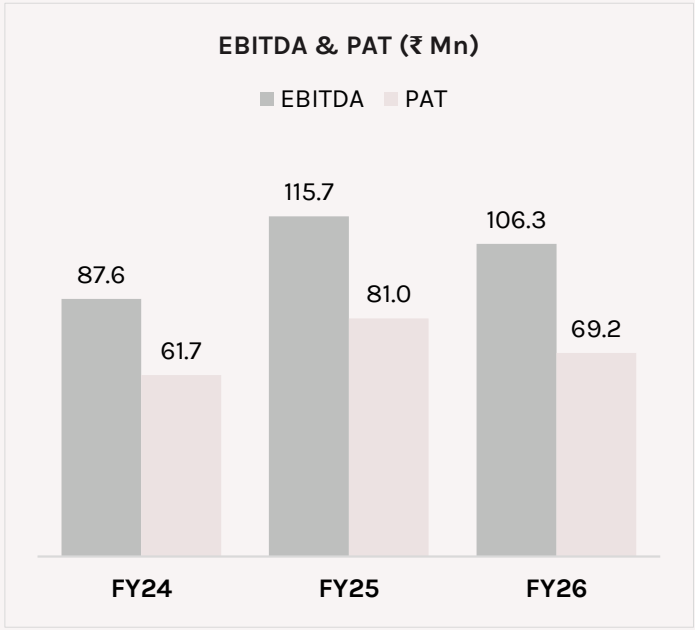
BV/share ₹43.06

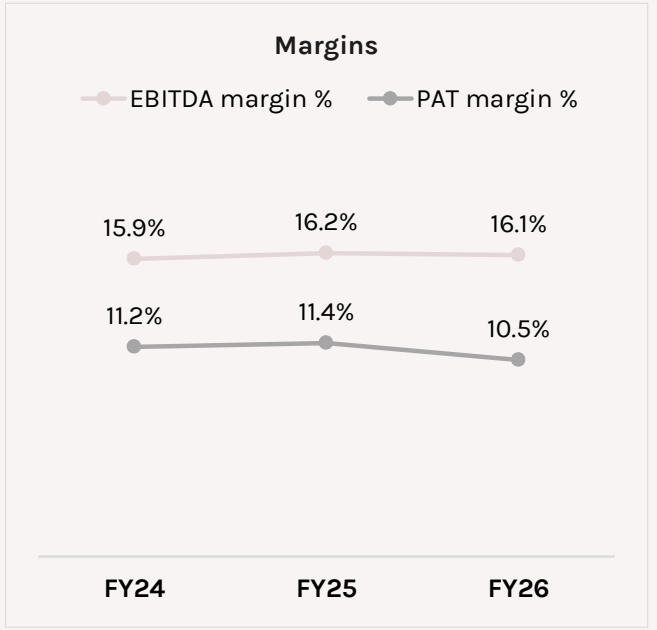
H1FY27 marked the transition to a multi-vertical platform, driven by the Pune IV-fluid plant. Underlying demand remained intact with and elevated EBITDA due to high margin shipments. EBITDA margins stayed near 22.2%, exports for standalone contributed ~93.1% of revenue, and management is confident for the EDITDA margin guidance for the 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

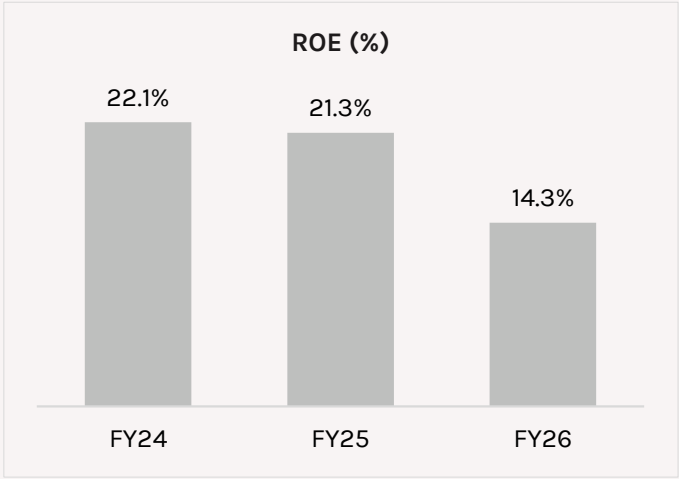
6.0%

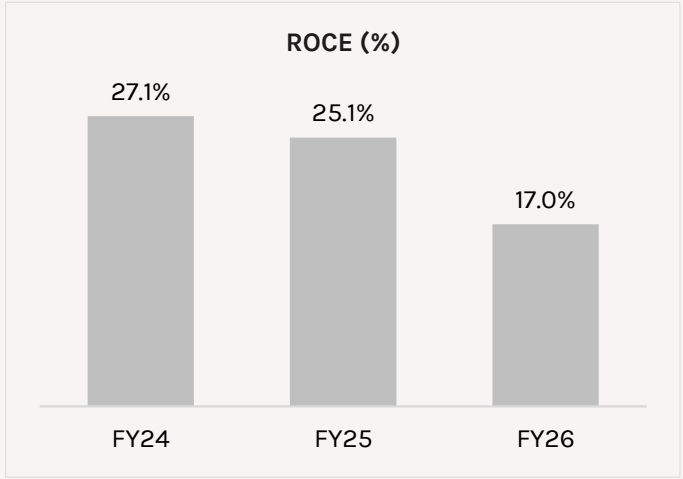
PAT CAGR FY23–26

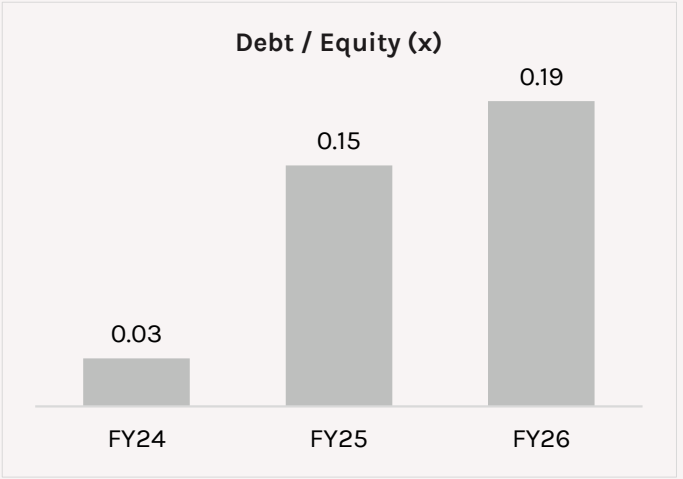
₹61.6 → ₹69.2 Mn

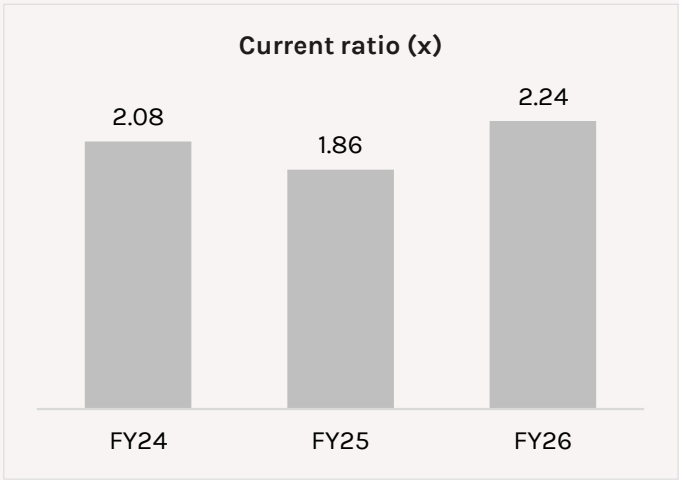
Financial Ratios — Returns, Leverage & Liquidity

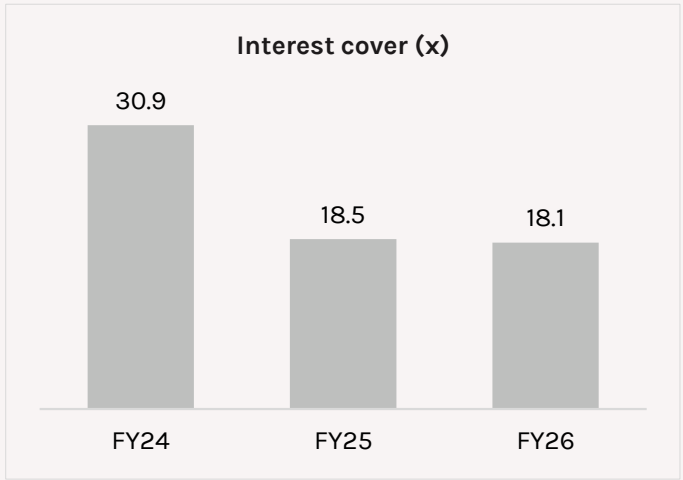
SANJIVANI PARANTERAL LTD

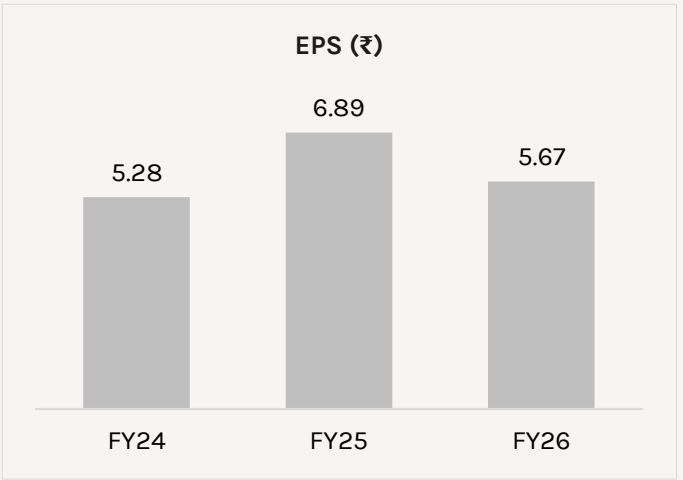












Standalone basis. FY26 consolidated: ROE 13.2% · ROCE 15.6% · D/E 0.28 · current ratio 1.38 · BV/share ₹41.4 — leverage reflects the debt-funded Pune IV capex now entering its revenue phase.

Standalone Profit & Loss Statement

SANJIVANI PARANTERAL LTD

In ₹ Mn

Particulars	H1FY27	H1FY26	H1FY25	FY26 Consol.
Revenue from operations	387.6	333.9	345.7	**686.7**
Other income	4.8	2.0	4.7	10.9
Total income	**392.4**	**335.9**	**350.4**	**697.6**
Raw-material expenses	240.1	214.5	211.6	435.8
Employee costs	31.2	30.1	27.4	70.1
Other expenses	50.5	40.3	54.8	77.7
EBITDA (incl. other income)	**70.6**	**51.0**	**56.6**	**114.0**
EBITDA margin (% of total income)	18.2%	15.25%	16.37%	16.3%
Depreciation	6.2	3.3	2.8	12.2
Finance costs	4.2	2.7	1.9	7.9
Profit before tax	**60.2**	**45.0**	**51.9**	**93.9**
Tax	15.1	11.3	11.8	27.0
Profit after tax	**45.1**	**33.7**	**40.1**	**66.9**
Basic EPS (₹)	3.67	2.74	3.43	5.49

Standalone Balance Sheet

SANJIVANI PARANTERAL LTD

In ₹ Mn

Equities & Liabilities	H1FY27	H1FY26	H1FY25
Equity	122.8	122.8	116.8
Reserves	406.1	325.5	202.2
Net Worth	**528.9**	**448.3**	**319.0**
Non Current Liabilities			
Long Term Borrowing	110.3	50.8	53.6
Deferred Tax Liability	11.7	7.9	3.5
Long Term Provision	5.7	4.8	4.4
Total Non Current Liabilities	**127.7**	**63.5**	**61.5**
Current Liabilities			
Current Borrowings	22.8	16.2	18.5
Trade Payables	43.6	21.9	50.1
Short Term Provisions	17.1	6.5	11.8
Other Current Liabilities	56.8	27.4	19.8
Total Current Liabilities	**140.3**	**72.0**	**100.2**
Total Liabilities	**796.9**	**583.8**	**480.7**

Assets	H1FY27	H1FY26	H1FY25
Non Current Assets			
Fixed Assets	233.7	212.8	111.2
Non Current Investments	47.2	39.1	0.0
Other Non Current Financial Assets	0.9	1.1	19.7
Long Terms Loans & Advances	2.7	6.8	2.6
Trade Receivable	1.9	0.2	0.9
Total Non Current Assets	**286.4**	**260.0**	**134.4**
Current Assets			
Inventories	94.7	60.0	26.3
Trade Receivables	164.0	130.3	99.0
Cash & Bank Balance	24.4	6.7	51.9
Other Current Financial Assets	0.0	0.0	0.0
Short Terms Loans And Advances	172.9	94.2	5.3
Other Current Assets	54.5	32.6	163.8
Total Current Assets	**510.5**	**323.8**	**346.3**
Total Assets	**796.9**	**583.8**	**480.7**

Standalone Cash Flow Statement

In ₹ Mn

Particulars	H1FY27	H1FY26	H1FY25
Cashflow from Operations	-20.2	-24.6	-50.8
Cashflow from Investments	-8.4	-19.5	-12.4
Cashflow from Financing	37.4	42.7	60.4

SANJIVANI PARANTERAL LTD

SECTION 05

Investment Case

3 Engines

Base exports + IV fluids + nutraceuticals compounding from FY27

~₹1,220 Mn

FY27 revenue ambition across base (~₹800–850 Mn and IV (~₹350–370 Mn) — guidance

~1.62×

Market cap to FY27 guided revenue — priced before the ramp (Sep 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 ~₹1220 Mn across verticals
- IV ramp 40%→70% utilisation through FY27



Diversified emerging-market franchise

- 25 countries; ~77% from CIS, MEA & LatAm
- Proven resilience in H1 FY27



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 ~1.62× FY27 guided revenue (Sep 2026)

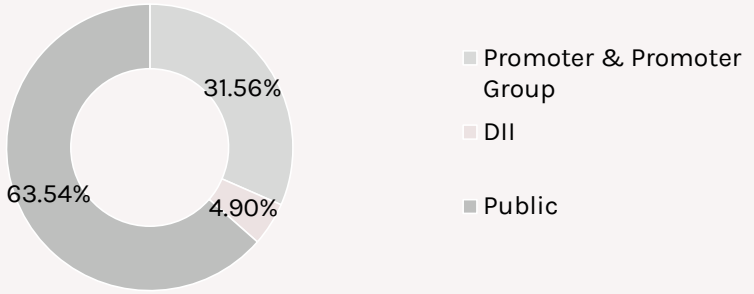
Stock Data

SANJIVANI PARANTERAL LTD

BSE: SANJIVIN	
Source: BSE	As on 30-10-2026
Share Price (₹)	174.75
Market Capitalization (₹ Cr)	214.67
No. of Shares Outstanding	1,22,84,300
Face Value (₹)	10.00
52 Week High-Low (₹)	244.00 - 126.00

Share Holding Pattern

As on 30-09-2026



Share Performance From 01st January 2024 Till Date



Thank You

SANJIVANI
PARANTERAL LTD

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Website: www.sanjivani.co.in
Ticker: BSE 531569 (SANJIVIN)

