Name of the Issue: Concord Biotech		Last updated on	03-Jun-26

1 **Type of Issue** — Initial Public Offer

2 **Issue Size (Rs. Cr)[1]** — 1,550.5

Source:
(1) Prospectus dated August 9, 2023

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

Name — NA

Grade — NA

4 **Subscription Level (Number of times)[1]**

Source: Basis of allotment dated August 17, 2023 — 17.7x

Note: (1) Before technical rejections.

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

Particulars	%age
(i) Allotment in the Issue[1]	10.00%
(ii) at the end of 1st Quarter immediately after the listing (September 30, 2023)[1]	15.48%
(iii) at the end of 1st FY (March 31, 2024)[1]	14.94%
(iv) at the end of 2nd FY (March 31, 2025)	18.51%
(v) at the end of 3rd FY (March 31, 2026)	17.02%

Source: Regulatory Filings with the stock exchange. Note: (1) Regulatory filings.

6 **Financials of the Issuer**

(Rs. Million)

Parameters	1st FY(March 31, 2024)	2nd FY(March 31, 2025)	3rd FY(March 31, 2026)
Revenue from Operations	10,169.4	12,000.9	10548.9
Net Profit	3,081.0	3,716.4	2592.3
Paid up Equity Share Capital	104.6	104.6	104.6
Reserves excluding revaluation reserves	15,161.8	18,022.6	20,066.0

7 **Trading Status**

Company's Equity Shares are listed on both the BSE Limited and the NSE.The Shares have not been suspended or delisted.

Particulars	Status
(i) Current Status	Active
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2026)	Frequently Traded

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

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	Amit Varma	Resigned
	Anil Katyal	Resigned
	Utpal Hemendra Sheth	Resigned
(ii) at the end of 2nd FY (March 31, 2025)	Ekta Gupta	Appointed
(iii) at the end of 3rd FY (March 31, 2026)	Nil	Nil

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*

**The issue was a complete Offer for Sale*

10 **Status of utilization of issue proceeds**

(i) As disclosed in the offer document (Rs million)	Not applicable*
(i) Actual Implementation (Rs million)	Not applicable*
(i) Reasons for Delay in Implementation (Rs million)	Not applicable*

**The issue was a complete Offer for Sale*

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not applicable*
(b) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	Not applicable*
(c) Any other reservations expressed by the monitoring agency about the end use of funds	Not applicable*

As the issue was a complete OFS there was no requirement of appointing a monitoring agency

12 Pricing Data

Issue Price (Rs.)	Rs. 741
Designated Stock Exchange:	NSE
Listing Date:	18-Aug-23

Price parameters	At close of listing day- August 18, 2023	Close of 30th calendar day from listing day (September 16, 2023)(1)	Close of 90th calendar day from listing day (November 15, 2023)(2)	At the end of FY 2024(3)			At the end of FY 2025(3)			At the end of FY 2026(3)(4)		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price(4)	942.8	1,013.9	1,362.8	1,488.2	1,565.0	1,477.7	1,676.4	2,596.7	1,391.8	1,018.4	2,150.4	990.6
Nifty 50(4)	19,310.2	20,192.4	19,675.5	22,326.9	22,526.6	17,312.8	23,519.4	26,277.4	21,281.5	22,331.4	26,373.2	21,743.7

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered
Note:
(1) 30th calendar day shall be taken as listing date plus 29 calendar days
(2) 90th calendar day shall be taken as listing date plus 89 calendar days.
(3) High and Low based on intra day prices
(4) In case of any reporting day falling on a holiday, previous trading day prices/values have been disclosed.

13 **Basis for Issue Price**

Accounting ratio	Name of Company	As disclosed in the offer document[1]	At the end of 1st FY (FY 2024)	At the end of 2nd FY (FY 2025)	At the end of 3rd FY (FY 2026)[2]
EPS (Diluted)(Rs.)	**Issuer :**	23.0	29.5	35.5	24.78
	Peer Group:				
	Divi's Laboratories Limited	68.7	60.3	82.53	96.75
	Cohance Lifesciences Ltd	16.2	11.8	10.45	4.68
	Laurus Labs Limited	14.7	3.0	6.64	16.45
	Shilpa Medicare Limited	(3.7)	3.7	8.04	12.44
	Industry Avg:	24.0	19.7	26.92	32.58
P/E (Diluted)	**Issuer:**	32.3	50.5	47.19	41.10
	Peer Group:				
	Divi's Laboratories Limited	54.2	57.2	69.95	61.47
	Cohance Lifesciences Ltd	30.1	57.3	110.99	64.41
	Laurus Labs Limited	23.7	132.1	92.44	60.35
	Shilpa Medicare Limited	N.A.	125.5	82.46	28.05
	Industry Avg:	36.0	93.0	88.96	53.57
RoNW[2] (%)	**Issuer:**	20.1%	219.6%	22.3%	13.5%
	Peer Group:				
	Divi's Laboratories Limited	14.3%	12.1%	15.4%	16.2%
	Cohance Lifesciences Ltd	23.7%	15.9%	13.6%	5.0%
	Laurus Labs Limited	19.7%	4.1%	5.8%	17.6%
	Shilpa Medicare Limited	N.A.	1.8%	3.8%	9.8%
	Industry Avg:	19.2%	8.5%	9.6%	12.2%
NAV per share[3]	**Issuer:**	123	146	173	192.62
	Peer Group:				
	Divi's Laboratories Limited	480.9	511.2	563.9	631.37
	Cohance Lifesciences Ltd	68.2	80.6	72.3	99.68
	Laurus Labs Limited	75.2	76.4	85.35	100.31
	Shilpa Medicare Limited	204.4	207.4	241.71	132.49
	Industry Avg:	207.2	218.9	240.81	240.96

Note:

(1) Sourced from Prospectus dated August 9, 2023

(2) RoNW (%) = Net profit after tax for the period / Average net worth for the fiscal year

(3) NAV = Total Equity divided by the outstanding number of equity shares as on the end of the fiscal year

14 Any other material information

Particulars	Date	Remarks
Listing of equity shares of Concord Biotech Limited	18-Aug-23	-
Intimation about completion of inspection by Brazilian Health Regulatory Agency (ANVISA) at Dholka facility (Unit I) of the Company	01-Feb-24	-
The Board of Directors ("the Board") as its meeting held on 23rd May, 2024 has recommended Dividend of Rs. 8.75 (@30%) per Equity Share for the Financial Year 2023-24	23-May-24	-
Board had approved appointment of BSR & Co LLP s Statutory Auditors of the Company for a First term of Consecutive 5 years in place of Existing Statutory Auditors M/s. Deloitte Haskins & Sells	23-May-24	-
Investor Presentation on financial results for the fourth quarter and year ended March 31, 2024 released	27-May-24	-
Released annual report for the financial year FY2023-24	01-Jul-24	-
Released unaudited standalone and consolidated financial results for the quarter ended June 30, 2024	09-Aug-24	-
Issued clarification with regards to stock exchange enquiry on recent stock price movement. The Company clarified that it is in compliance with Regulation 30 of SEBI (LODR) Regulations 205 and that there is no undisclosed / price sensitive information or any impending announcement / corporate action which needs to be informed to the exchange	24-Sep-24	-
Released unaudited standalone and consolidated financial results for the second quarter and half year ended September 30, 2024	11-Nov-24	-
Company signed SPA with Clean Max Everglades Private Limited ("Clean Max") and Clean Max Enviro Energy Solutions Private Limited ("CMEESPL"), for Company to acquire 26% equity shares in Clean Max from CMEESPL	16-Jan-25	-
Released unaudited standalone and consolidated financial results for the third quarter and nine months ended December 31, 2024	13-Feb-25	-
Closure of Trading Window	25-Mar-25	-
Successful commission and commencment of production of injectable at new manufacturing facility situated at Valthera	25-Mar-25	-
Granted final approval from USFDA for marketing its Teriflunomide Tablets, 7 mg and 14 mg. Teriflunomide tablets - used for treatment of patients with relapsing forms of multiple sclerosis.	08-Apr-25	-
Intimation about completion of inspection by USFDA of the API facility at Dholka	02-May-25	-
Intimation on resignation of Company Secretary & Compliance Officer	13-May-25	-
AuditedFinancial Results for the quarter and Financial Year ended on March 31, 2025	29-May-25	-
Board recommended Dividend of Rs. 10.70 per Equity Share of face value of Re. 1 each fully paid up for FY25, subject to approval by shareholders of the Company at the ensuing AGM.	29-May-25	-
Board of Directors of the Company, appointed Ms. Hina Patel as the Company Secretary and Compliance Officer of the Company, as a (Key Managerial Personnel) of the Company	29-May-25	-
Company received an Establishment Inspection Report (EIR) from USFDA for inspection done by them at API facility at Dholka	24-Jun-25	-
Completion of European Union Good Manufacturing Practice (EU GMP) inspection at API manufacturing facility located in Dholka	18-Jul-25	-
Incorporation of Wholly Owned Subsidiary - "Concord Lifegen Limited" to carry out marketing, sales, and distribution of pharmaceutical products	22-Jul-25	-
Successful completion of the Russian GMP (Good Manufacturing Practice) inspection at API manufacturing facility located in Dholka	26-Jul-25	-
Released unaudited standalone and consolidated financial results for the first quarter ended June 30, 2025	08-Aug-25	-
Dividend announcement of Rs. 10.70 per Equity Share having face value of Re. 1/- each fully paid-up for financial year 2024- 25.	08-Aug-25	-
European Union Good Manufacturing Practice (EU-GMP) authorities conducted their first inspection of our Active Pharmaceutical Ingredients (API) manufacturing facility located at Limbassi	21-Aug-25	-
Successful completion of NAFDAC inspection (National Agency for Food and Drug Administration) at Oral Solid Dosage (OSD) Unit-2, facility located at Valthera, Gujarat	08-Oct-25	-
Released unaudited standalone and consolidated financial results for the second quarter ended September 30, 2025	13-Nov-25	-
Received Board approval to acquire 100 % equity share capital of Celliimune Biotech Private Limited and to invest upto Rs. 10 Crores in Captive Hybrid Solar Power Project for Limbasi Plant by entering into an agreement with relevant party	13-Nov-25	-
Resignation of Mr Lalit Sethi as Chief Financial Officer of the company w.e.f. January 05, 2026.	08-Dec-25	-
Appointment of Mr Raviraj Karia as Chief Financial Officer of the company w.e.f. December 18, 2025.	18-Dec-25	-
List of KMP's to determine materiality of an event or information and to make disclosures to the Stock Exchanges have been suitably modified. Newly appointed KMPs being: Mr Sudhir Vaid, Mr Ankur Vaid, Mr Raviraj Karia, Ms Hina Patel	18-Dec-25	-
Resignation of Mrs Hina Patel as Company Secretary & Compliance Officer of the company w.e.f. January 21, 2026.	24-Dec-25	-
Board meeting on Feb 11, 2026 to approve Q3 and nine-month unaudited results ended Dec 31, 2025.	06-Feb-26	-
Exchange has asked for clarification with reference to movement in volume.	06-Feb-26	-
Company is in Compliance with Regulation 30 of SEBI (LODR) Regulations, 2015, and has been promptly informing the stock exchanges on all events which have a bearing on operation or performance of the company.	09-Feb-26	
The Board of Directors of the Company, appointed Mr. Paritosh Trivedi (A63623) as Company Secretary, Compliance Officer and Nodal Officer of the Company with effect from February 11, 2026.	11-Feb-26	-
Board approved Unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine months ended on December 31, 2025	11-Feb-26	-
Company announced Investment in Celliimune Biotech Private Limited with objective to advance pioneering research in DNA engineering for cancer therapeutics and to develop innovative alternatives to conventional chemotherapy.	02-Apr-26	-
Board approved audited Standalone and Consolidated Financial Results for the fourth quarter and financial year ended on March 31, 2026.	29-May-26	-
The Board of Directors of the Company, at its meeting held today i.e. Friday, May 29, 2026 appointed Mrs. Ekta Gupta as Independent Director(Additional) of the company.	29-May-26	-
Board has approved appointment of M/s. Manubhai & Shah LLP as Internal Auditor of the Company for the F.Y. 2026-27 and M/s. Dalwadi & Associates as a Cost Auditor of the Company for the F.Y. 2026-27.	29-May-26	-
The Company has received approval from the U.S. Food and Drug Administration (USFDA) for its ANDA for Mycophenolate Mofetil for Oral Suspension USP, 200 mg/mL. Mycophenolate mofetil is an antimetabolite immunosuppressant indicated for the prophylaxis of organ rejection in adult and pediatric recipients 3 months of age and older of allogeneic kidney, heart or liver transplants, in combination with other immunosuppressants.	29-May-26	-

DISCLAIMER:

The information disclosed on this website has been uploaded by Citigroup Global Markets India Private Limited ("Citi") solely pursuant to the requirements of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012 (the "Circular") for the limited purpose of the Circular, without having regard to specific objectives, suitability, financial situations or the needs of any particular person, and does not constitute any recommendation, and should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned herein. Neither this information, nor anything else contained on this website, shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. Nothing in this information is intended by Citi to be construed as legal, regulatory, accounting, tax or other advice. Past performance is not necessarily a guide for future performance.

The information disclosed on this website has been collated from different sources, including, but not limited to, information obtained from the websites of the BSE Limited (www.bseindia.com), The National Stock Exchange of India Limited (www.nseindia.com), websites of the respective issuer companies, annual reports of the issuer companies, certain databases such as "www.capitalmarkets.com" and post issue reports filed with Securities and Exchange Board of India. Neither Citi, its affiliates nor any of their respective directors, employees, agents or representatives makes any implicit or explicit representation or warranty regarding the accuracy or completeness of the information or accepts or assumes any responsibility for the accuracy or completeness of the information or any loss whether direct or indirect, incidental, special or consequential that may arise from or in connection with the use of this information or otherwise.

The information disclosed on this website is updated as of June 03, 2026. Citi does not undertake to update the information contained herein except as required by applicable law or regulation.