CIN : L22193DL2024PLC428183
ANONDITA MEDICARE LIMITED
AN ISO 9001:2015 ISO 13485:2016 & CDSCO CERTIFIED CO.
Manufacturer of Condoms

November 19, 2026

To,
The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

Subject: **Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Transcript of the H1 FY 27 Earnings Conference Call held on November 16, 2026**

SYMBOL: ANONDITA
ISIN: INE0VTV01012

Dear Sir/Madam,

In continuation to our intimations dated November 11 ,2026 and November 16, 2026 and pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Please find enclosed the transcript of the H1 FY27 Earnings Conference Call, held on Monday, November 16, 2026 at 04:30 P.M. (IST), as Annexure A.

The aforementioned transcript of the 'H1FY27s Earnings Conference Call' (i.e., Earnings Conference Call) is also uploaded on the Company's website at https://anonditamedicare.com/

We request you to take the above information on your record

Thanking You

Yours Faithfully,
For and on behalf of
Anondita Medicare Limited

BHAWNA BISHT
Digitally signed by BHAWNA BISHT
Date: 2026.11.19 14:56:36 +05'30'

Bhawna Bisht
Company Secretary and Compliance Officer
M No. A70843



Regd. Off.:Flat No. 704, Narmada Block N-6, Sector - D, Block - C, Vasant Kunj, New Delhi -110070
Corp Off. : D-001, Sector-80, Noida-201305, (U.P.) INDIA
Tel.: 0120-4520300/1/2/3 till 99 (100 Lines) Fax : 0120-4520314
E- mail : info@anonditamedicare.com I accounts@anonditahealthcare.com
Website: www.anonditamedicare.com

“Anondita Medicare Limited

H1 FY27 Earnings Conference Call”

November 16, 2026

MANAGEMENT: **MR. ANUPAM GHOSH – MANAGING DIRECTOR – ANONDITA MEDICARE LIMITED**
MR. RESHANT GHOSH – WHOLE TIME DIRECTOR – ANONDITA MEDICARE LIMITED
MRS. SUNITA NAITHANI – CHIEF FINANCIAL OFFICER – ANONDITA MEDICARE LIMITED
MR. MOHIT GUPTA – ACCOUNTS HEAD – ANONDITA MEDICARE LIMITED
MS. SWATI SHARMA – PROCUREMENT HEAD – ANONDITA MEDICARE LIMITED
MR. ANUPAM BANERJEE – SALES HEAD – ANONDITA MEDICARE LIMITED

MODERATOR: **MS. JANHAVI PATIL – ORIM CONNECT**

Moderator: Ladies and gentlemen, good day and welcome to Anondita Medicare Limited H1 FY27 Earnings Conference call. This conference call may contain forward-looking statements about the company, which are based on beliefs, opinions and expectations of the company as on the date of this call. These statements are not the guarantees of future performance and involved risk and uncertainties that are difficult to predict.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Janhavi Patil from Orim Connect. Thank you, and over to you, ma'am.

Janhavi Patil: Thank you. Good evening, everyone and a warm welcome to all of you. I'm Janhavi Patil from Orim Connect, representing the investor relations team of Anondita Medicare Limited. On behalf of the company, I would like to thank you all for joining us for the H1 FY27 Earnings concall.

We are joined today by the company's senior management team, Mr. Anupam Ghosh, who is Managing Director, Mr. Reshant Ghosh, Whole-Time Director, Mrs. Sunita Naithani, Chief Financial Officer, Mr. Mohit Gupta, Accounts Head, Ms. Swati Sharma, Procurement Head, Mr. Anupam Banerjee, Sales Head. Thank you all for taking the time and joining us today.

I would like to hand over the call to Mr. Anupam for his opening remarks. Following his address, we'll open the floor for Q&A. Thank you, and over to you, sir.

Anupam Ghosh: Thank you everyone. Good evening to everyone and I welcome all my shareholders, my investors and analysts for the FY27 Earnings Conference call. I will just briefly give you a small overview about our business in the Medicare for the new shareholders and obviously the existing ones that we are one of the Indian companies which is into manufacturing of male and female condoms.

And now we will be shortly adding a lot of sexual wellness products under the flagship of brand Cobra. We have been almost 20 years in this industry. And we have our in-house production capabilities and capacities and we are strongly focusing on qualities and all the regulatory compliances.

We have this facility in Noida with almost 15 operational manufacturing lines that are installed and we are doing almost 869 million of pieces. We would also like to tell you

that we are amongst the two manufacturers globally who are basically into manufacturing of male and female condoms.

We are just two people in the world. And we would proudly say that we are the only company in the world which is into manufacturing of male latex, male non-latex and female latex and female non-latex condoms. We are the only person in the world right now.

We have a strong presence of our products and our distribution channels with our own brand names in Northern peripheral. And we have already have our ISO, MDSAPs, South African SABS, all the certifications in line. If we come to our financial performance this year, we would say that the consolidated balance of revenues this year almost increased by 35% this year up to 73.54.

Compared to our last year's revenue of INR54 crores. The EBITDA grew almost 70% to INR 33 crores compared to last year's INR 19.60 crores. Our EBITDA margins improved by almost 903 basis points to 45% compared to last year's 36% in FY26.

The profit after tax increased by almost zooming 70% to INR 22 crores compared with last year's INR13 crores. While the PAT margins improved by 586 points to 29.92%. See this overall performance reflects our improved operating profitabilities and better margins during this period. We have continued to strengthen our financial performances.

Coming to our operational developments and our capacity enhancements remains an important focus for the company. We expanded our manufacturing capacities to almost 869 million pieces, which is adding up of 307 million pieces this year. Currently, we have almost 15 manufacturing lines with us, with four additional lines under trials and another four under process.

We would like to inform you that we have already acquired adjacent building. We were previously in D1, which is almost on 1 acre of land and we have acquired D2 and D3 just to have more space and to increase our capacity, we need more space. So we have acquired these adjacent areas.

The basic key strategic development for this year would be, in fact, our main focus this year is total under female manufacturing segment. We have already successfully, we would just like to inform everybody that we have successfully completed the trials of female condoms, the latex ones and we expect to complete in another few months the female non-latex condoms, which would be a big milestone for the company as we would be now the only company in the world with both latex as well as non-latex female condoms.

The machines have been installed first phase, the trial productions for the latex has been done, the non-latex we are almost on the verge of doing our trial production within another few months. During this year, we also made a lot of impact into our neighboring countries as well as adjoining countries marking our own brand sales.

Like we started with our sales in Nepal, with our own brand name, Cobra. We are equally other than the government business, we are also keeping our focus very clean and straight for our branding of our own brands, our Cobra brand and a lot of other products under the Cobra franchise.

So initially, we are starting with our neighboring countries like Nepal, Bangladesh, Bhutan and also wherever we are catering to the government businesses like Africa and Brazil, South American countries. We are also focusing on our own brand presence there simultaneously.

So, we are having our presence of Cobra brand in Brazil, in African countries like South Africa, Kenya. Other than this, we are also catering to Dubai, UAE countries, but it's not only Cobra condoms, we are also having our own products like Cobra Shubh Samachar pregnancy test kits and a lot of other Sidnafil Cobra products in this thing.

There's another important development during this period that we successfully completed our INR 91 crores right issue at a price of INR 950 per share. This capital which was raised was intended to support the expansion of our female latex as well as non-latex condom manufacturing to strengthen our manufacturing infrastructures.

And also meeting the working capital requirements and support for our domestic and international expansion. The global condom market is actually getting lot of meaning the people around the world are getting lot of awareness is getting generated amongst the people related to sexual wellness.

So other than family planning, which was the basic need for the UN and the WHO, but now safety and other things are also getting awareness and lot of global funds are getting poured in, lot of NGOs, they're all pouring in.

Now, a lot of NGOs all over the world are pouring a lot of money for procurement, specifically these female condoms, which is a new milestone for any country or the whole world, in fact, I would say, that women empowerment, what we say is that need that now women also should be given the liberty to have their own choice about their preferences for sexual safety, awareness, and everything.

So, this tool of initiative taken by the UN and the WHO to give awareness, give power to the women for their own use, I think it's commendable and it is slowly and steadily gaining popularity, but not much manufacturers are available. So, a lot of countries

who are wanting to have this product, but since the sourcing is not available, so these tenders go unhandled, means there's hardly any participant.

So, we as a company, Anondita, wants to have a focus to increase the capacities and make sure that this product is available all over the world, for which I was in UN and we had a good meeting with the UN Secretary-General and a lot of other members of the UN and WHO, and they were very pleased that somebody is taking initiative for this product.

Secondly, the most important thing which I just wanted to apprise my shareholders that when I was visiting these countries where our presence is also there is getting recognized, a lot of investing investors, foreign investors, especially when I was in America, South America, where my products are now getting displayed, where the announcements that we have passed successfully their country's stringent quality norms, now that we are ready to participate in their tenders, now that my product, COBRA, is available in these countries.

So, a lot of people, a lot of investing big business groups have shown their interest in our company as an investor, not as a buyer. We have a lot of buyers, but now a lot of companies, big investing group, foreign investments, which I feel are showing a lot of interest in my company to have some investments in shares in a kind of a this thing. So, this again gives us a very, very good strong holding that now in future we can have our investors not in India, but also abroad.

The second thing which I explored in these countries that there's a huge other than safety norms like condoms is for sexual, but then there's a second product which is every person in every hospital, in every care, in every even a hair cutter or even a grocery seller abroad are using gloves.

And this holds a very, very good opportunity since we are also into planning to come into surgical gloves and we participated in the tender in Africa, which was published almost nine months back. A good news is that the product was accepted and the government has shortlisted this product for future procurement.

And this would, in fact, add up this gloves would add up to our revenues, our profit margin considerably after we finish off with our female thing. So, this is next step after female, the company would enter into surgical gloves manufacturing unit. And it's not just manufacturing unit in India, but the people, the companies abroad are also equally interested because there's not a single condom or manufacturing or surgical gloves manufacturing available in Africa or in South American countries.

So, a lot of -- since we are a patented manufacturing company, means we have our own patented designs, our copyright for machinery, we don't buy these machines from anybody, we make machines ourselves, we have our own technology. So, a lot of companies are ready for having a joint collaboration to set up a unit in Africa or maybe in South American.

The fourth most important news what we want to give to our shareholders, our buyers, our investors, our analytics, that with awareness of sexual wellness and sexual products, in India, you will hardly find sexual massagers for male and for female, which you call sexual toys.

Sexual toys is not banned in India, but it is not available openly in the market. So, we intend to introduce these massagers for males and females very, very shortly. Right now, we are planning to get a completely build unit, and then slowly, once the acceptance is there, and I feel there's a huge demand, we would be slowly getting into manufacturing of these massagers for male and female, keeping in mind that awareness, openness, Gen Z is there.

So, like China, like Japan, like any other country, which is already into all these massagers and everything, so we would like to make a mark in India being the first company to manufacture these products and make it available in the market. Along with the lubricants, which we are already getting it done from a third-party manufacturers.

In overall, we would say the company growth in these coming years would be extraordinary because, as I discussed with you, that lot of foreign investments are planning, are ready, then our gloves business, our female and these massaging products, which we want to intend, would really make a good kind of an impact in the market in these coming years.

Now, if we talk about this businesses what we did last year, or this first quarter of six months is that we actually successfully were doing our government businesses, which we again did as usual, packed single RCs. Single RCs means just we were the only manufacturer to supply National AIDS Control Societies.

We had no one in India to compete with us. So, we are exclusive, what we say, proudly would say we are the exclusive RC holders for National AIDS Control Societies. We are also supplying to the government those Nirodh and exclusive, just alone, no competition at all.

Then we are now, we also in the first quarter, six months, we successfully started our exports to Africa. And I was there last week, and I was after my first successful

completion of my first 10 containers, lot of other importers who were buying these condoms from Malaysia and other this thing, showed a lot of interest in our product and said that even the government of Africa wanted to launch a new product.

For last 15, 20 years, the government is sticking to, just like Nirodh in India, free supply, government of South Africa is sticking into normal free distribution, Max condoms. But now, after seeing us, they have actually seen our videos of company through virtual this thing, and they wanted to launch a new product called Youth for the youth in Africa with a beautiful packing.

And we are the two -- we would just say proudly that we are the two companies in the world shortlisted by government of Africa to develop and provide them this youth condoms, beautifully packed designs to them. So, what we would say is that this year and these coming years would make a mark not only in India, but globally for Anondita Medicare.

And if we come up to our total order book or if I explain you that how we have been doing this six months and how we plan to do in coming next six months. So, I would say that the government orders which we were supplying already, to the Government of India was almost worth INR12 crores.

But we already bagged an RC, a tender for NACO for pre-supply Nirodh, for Deluxe Nirodh and a lot of SMOs, which the -- we already was shortlisted as L1, but we could not get the POs on time because there were some transfers and postings going on in the Ministry of Health. And now that the concerned people are on place, so we got the POs. So, in these next 6 months, we already have orders worth INR 68 crores in hand, which we will be supplying immediately and we have already started.

The export orders, first 10 containers worth INR 9 crores successfully given. Next orders, which were already in hand, will again start because the people, the Supra, the companies showed 100% confidence seeing the first consignments. They have already given us the advance payment and they have started to release the remaining 40 containers.

So, again, next 6 months, INR 70 crores government orders, domestic, INR 40 crores in order, in hand South African order, our own brands up to INR 40 crores in hand and 6 months to go -- 5 months to go, where we expect additional few orders coming up from Africa. So, this year, I feel is magnificent and even the coming years are also excellent for us.

So, I would now like to conclude and thank my shareholders and investors to continuously giving their support and trust on us. And we 100% dedicate ourselves that year-on-year, months-on-months, we will 100% make sure that the company goes and so does the shareholders confidence. So, looking forward for a continuous growth journey and I think we are open for the floor questions.

Moderator: Thank you very much, sir. We will now begin the question-and-answer session. First question is from the line of Sidharth Malhotra from JP Morgan. Please go ahead.

Sidharth Malhotra: Hello.

Management: Hello. Yes, Mr. Sidharth.

Sidharth Malhotra: Hi, sir. Congratulations, sir, first of all on a decent set of results. Sir, I have a…

Management: Thank you so much.

Sidharth Malhotra: Sir, I have few questions. First will be on the recent call which we have done in H2, where we have target of around INR 1,000 crores. You mentioned around in 2 years. So, I think it will be around FY29 we are targeting or FY28 we talked about?

Management: Right. We were targeting '29. As we told you that this coming years, the first year, 2027-'28, where we will be ready with our female tenders and female supply. And thereafter, the additional second phase of non-latex and latex female along with our own brand and the existing male for domestic as well will easily touch what we had already given you the target as.

Sidharth Malhotra: So, for FY27 if we consider, like we have done around INR73 crores in first half. So, by this year, have we have targeted around INR250 crores, INR500 crores and then INR1,000 crores, but we as a normal average figure which we are expecting.

Management: Right.

Sidharth Malhotra: So, are we confident that by this year we will do around INR240 crores to INR250 crores?

Management: See, I already explained you right now. I'll explain it again that INR70 crores which is done in these 6 months, the additional orders were already L1 we were declared, but because of some hitches and transfers with the government, those government people came in place, the POs were not signed. Now that they were signed and those INR70 crores worth orders for Government of India is already we have received, which is already declared and the supplies has already started.

And for the export, the INR10 crores which has already gone in the first 6 months, the remaining INR40 crores orders are in hand and that is also will get started every month regularly. And plus our own branding. So, INR 240 crores orders are in hand, INR 240 crores, INR2 50 crores and still 4 months to go, so there is no doubt about it. These all orders are in hand.

Sidharth Malhotra: Sir, no doubt about it. We have orders in hand. I am just expecting like what we will going to end this financial year, the numbers I am talking about.

Management: Yes. We will be -- what we have already told everybody that INR 240 crores, INR250 crores easily we will be doing, maybe if God gives the blessing, it can be more also.

Sidharth Malhotra: Okay. So we are confident to do around INR 240 crores on a conservative side without any hindrance or something like that?

Management: Yes, 100%.

Sidharth Malhotra: Okay. Sir, second question will be on the UN certification side. Sir, the target which we have set, it's very good. But, for example, because of the latest geopolitical tension which we are seeing in last couple of years, let's suppose we don't get the UN certification for next 18 to 24 months. It's just an assumption or because of the other regulatory approvals which we require. So, if we don't get the approvals for next 18 to 24 months, that will affect our INR1,000 crores target which we are targeting for FY29. And if so, so like if we don't get the certification, what will be like the effect on our numbers, if you can throw some colors on that?

Management: First thing, if hypothetically I say that we do not get these WHO certification, that is nowhere affecting the targets, the benchmarks which has already been declared because the sales which we have taken is not considering any WHO or UN orders.

But second thing which I would say that there is no question of us Medicare as Anondita Medicare not getting WHO or UN certification because most stringent FD SABS is supposed to be most stringent for five countries which we have successfully passed. So, the question of WHO and UN does not arise.

The WHO and UN was delayed only because of some funding problem with UN and WHO and they wanted to separate the UN and WHO, which has been done now. So, now it will be WHO pre-qualification.

The dates have been already given to us and they are very systematic. They have given first this month, next month, next 8 months review they have already given. So, the benchmark by WHO has already been given to Anondita Medicare and in next 8 months, we are surely going to get our WHO certification. But that will not affect our sale, but that will enhance further. The benchmarks already given to everybody is without the WHO certification. Okay?

Sidharth Malhotra: Great news, sir. Sir, next on the patent and the manufacturing machinery where as we mentioned that the patent which we have, so it's for both male and female ones or we have the patent for the female one only?

Management: See, the female, I have the patent for the process and the manufacturing. For male, I have the copyright and the process for machine. Not for female, I have machine. Female, I have the process patent. For male, I have the machine patent and copyright design.

Sidharth Malhotra: Sir, can you clarify again? We have patents for both male and female or we have the patent…

Management: Yes. See, I'll explain you in little -- the female is my patent for the process…

Sidharth Malhotra: To manufacture condoms?

Management: Yes, to manufacture the female condoms non-latex, I have the patent. For male, I have the copyright design for the machines from which these male condoms are being manufactured. So, the type of machines which I am using are my patented and copyright. Nobody in the world can use the style and design of the machines from which I make these male condoms.

Sidharth Malhotra: Okay. And sir, if I have to ask you…

Moderator: Sorry to interrupt, Mr. Malhotra. May we please request you to rejoin the queue for the follow-up question, sir? There are several participants waiting for their turn, sir. Thank you.

Sidharth Malhotra: Just a follow-up like on…

Management: Yes.

Moderator: Sir, you may rejoin the queue.

Sidharth Malhotra: ..

Moderator: Next question is from the line of Tahir Hyderabadwala from Grobiz Fund. Please go ahead.

Tahir Hyderabadwala: Hi, sir. Is my voice audible?

Management: Yes, you are perfect. Yes.

Tahir Hyderabadwala: Sir, first of all, congrats on the good set of numbers.

Management: Thank you.

Tahir Hyderabadwala: They were great numbers with great margins. So, first of all, my question was on the manufacturing capacity. We already have 15 manufacturing lines and we are planning to get four more. So, how much capacity will these four more lines add and what is the timeline we are expecting to get commercialized? And also, if you can share some bifurcation, like out of the four, how many will be for female condoms and how many will be for the male condoms?

Management: Right. So, we are adding four new lines which is just a week, 10 days away and the capacity after ending this month end, we would be almost 1.1 million male contraceptives. So, in next 2 weeks -- the trial production has already been done. In next 2 weeks, it will be under commercial production, the four lines for male condoms and we would be 1.1 billion capacity annually.

Then there's another four lines being added which is I feel by December, those two lines for female latex whose trials have already been done, now the finishing work is going on. So, by end of December, we would be ready with that two lines for female latex condoms. And the second two lines for female non-latex, the trials will commence immediately by December and we feel within this financial year, those two female non-latex also will be in the commercial production.

Tahir Hyderabadwala: Okay, sir. And what will be the capacity for each line?

Management: The capacity for the male would be 1.1 billion. The capacity for female latex would be 60 million and capacities for this…

Management: Non-latex.

Management: Non-latex would be around -- sorry, 120 and 120.

Tahir Hyderabadwala: Okay, sir. Sir, one question on the financials. We have in the H1, we have get a margins of around 31%. So, will this be a new normal margins going forward? And second, on the working capital side, our working capital seems stretched compared to FY26. It has increased from 170 days to 200 days due to inventory days and receivable days. If you can throw some light on these two points?

Management: See, the margins what I feel should not be that from 29 or 30 it will go down to 20 or 25. It would be remaining in between 26, 27 to 28, 29 because we've added up our exports and the exports are giving a lot of additional margins because what we supply to domestic government compared to the export government is almost 20% high price as well as a lot of incentives are there. So, margins would be ranging same between 26, 27 to 29.

Compared to our working capital stretching, I think Sunita , you can.

Sunita Naithani: Yes, sir. Actually, sir, for the working capital, basically the thing is we -- as we were expecting the orders from the government in the month of August and itself, so we but due to the change of the DG, he couldn't take the handover properly, so this got delayed. So, we already -- we had already procured so much of raw material and we had already made the goods ready with us.

So, due to the stock as well as the sales in the last quarter, the sale was pretty high, so the debtors were increased. So, just because of that only the working capital was utilized much. Apart from this, actually, we have to procure the raw material, mainly the latex. This is the main raw material and we had to pay the advances for the raw material because this can be procured against the advance payment only. So, just because of that purpose also, the working capital has been utilized.

Tahir Hyderabadwala: Okay, sir. Sir, just one last question on the export front. You have said you have increased revenue from export. So, what was the contribution for H1 from export and what is your current order book and order book mix in terms of export and domestic, if you can share that?

Management: See, the export what we have already done was almost INR8.7 crores and the next 6 months order, which we already have in hand is around INR40 crores. The domestic orders in hand, which we have for Government of India is almost INR70 crores.

Tahir Hyderabadwala: Okay.

Management: Okay. And this all will be executable in H2.

Tahir Hyderabadwala: Yes, H2.

Management: Okay, sir. Orders in hand and it will be executed and it is already started.

Tahir Hyderabadwala: Okay, sir. Thank you. Thank you for the opportunity.

Management: Thank you.

Moderator: Next question is from the line of Priyanshu Jain from GrowthX Infinity. Please go ahead. Priyanshu, your line is unmuted. Please go ahead with your question. Priyanshu Jain, please proceed with your question.

As there is no response from the current questioner, we will move to the next question from the line of Sparsh from Aurinko. Please go ahead.

Sparsh: Hi, sir. How are you?

Management: I'm fine, Sparsh.

Sparsh: You have done a good result than expected. Hello?

Management: Thank you. Thank you so much, Sparsh.

Sparsh: Am I audible?

Management: Yes, you are audible.

Sparsh: Yes. So, I got two to three questions, so I will start one by one. So, one is with regard to the gross margin. Actually, we have seen that the gross margin has been a rise from 55% to 62%. But our key raw material, that's the latex, that has been grown by 30% actually.

So, I am just tracking the latex prices and so I just want to know how much of that is coming from a price increase that has been passed to the customers and how much is that of the -- from the inventory buildup. Further, I want to ask in this one only, what is our pass rate that is in the electronic test pass rate and how it will be moved to our new lines?

Management: Right. See, the prices, which is the profit as you say has gone up is because as I told you that we have our this export margins and the incentives, the prices are higher compared to the domestic, which actually adds up to our more profit margin. And the latex price which you are saying has increased does not categorically.

Sparsh: Yes.

Management: Because we had planned our, see, everybody in this trade knows that this is the time when the tapping stops, there is a rainy season, the prices go up. So, every manufacturers, in fact, we plan our buying accordingly. So, the effect is not much, not more than 2% to 5% on the latex buying.

So, we plan our things accordingly. So, there is not much and since these are government orders, you just can't change the prices in between the tenders. So, these are big long 1 year or 2 year contracts. So, the we plan our things properly so that the -- it does not affect our margins at all.

Sparsh: Okay. So, it's like that due to the planned purchases, the only the margin it is approximately 2% to 5% due to the price increases, but that is like such that has been mitigated by the planning in the advance.

Management: That's true.

Sparsh: Further, for the government contracts, you can't increase the prices, but in the export you have increased the prices. And what is the electronic test pass rate actually? Test pass rate like in every like you can say percentage.

Management: Yes. It's almost 98% to 99%.

Sparsh: Okay. So, got it. So, my second question will be with regard to, you can say the mix actually. So, can you just give us the split of the revaluation and gross profit between the government, Cobra, domestic, export and contract manufacturing and what is the realized per piece to the government and other variables in that one?

Management: Can you please repeat it again?

Sparsh: So, can you just give us the split of the revalue and gross profit between the government, Cobra, domestic, export and contract manufacturing and what is the realized per piece to the government and other variables in that one?

Management: See, Sunita, have you made the details for this?

Sunita Naithani: Yes.

Management: Because the government -- if you have made it, then you can take up this question.

Sunita Naithani: Yes. The government turnover, the turnover which we made to government is approximately INR12 crores and export we have done INR8.77 crores and the own brand we have done INR52.72 crores.

So, basically, due to our own brand sale, there is a good profitability in this H1 FY27 and the margins which in own brand we have approximately 60% to 65% and in the government it's approximately 50% to 52% and in export also it's approximately 55% to 60%. So, these are the breakup of the profit margins on the turnover that we made in H1 FY27.

Sparsh: Okay. That's all from my side, Anupam ji and the team. Thank you.

Management: Thank you.

Sunita Naithani: Thank you.

Sparsh: Thank you, and hopefully, we will see you in the main board soon.

Management: Yes. Right. We are also.

Sparsh: Yes.

Management: Right. Thank you. Thank you, Sparsh.

Sparsh: Yes. Thank you.

Moderator: Thank you. Next question is from the line of Vikas Mistry from Moonshot Ventures. Please go ahead.

Vikas Mistry: Yes. Thanks for the opportunity.

Management: Right.

Vikas Mistry: Anupam ji, I have a couple of questions.

Management: Yes, please.

Vikas Mistry: What is the working capital at least on export side and we have seen that -- in standalone we have working capital positive, however, in console we have working capital negative. So, is it so that our other subsidiary is taking the cash out from there? They have not, we have not made the payment on that part. So, this is my first question.

Management: Should we reply your first question and then come up to the second?

Vikas Mistry: Sure, why not.

Management: Sunita, will you tell basically?

Sunita Nadhani: Basically, actually, we have a distributors, super stockists and retailers. So, basically, as we are just planning our own brand sales, so we are giving credits to the those distributors, super stockists.

Management: And initially, we were not -- Sunita, once again, initially, since initially we were -- it was all advance payment or maybe payment on delivery, but now that the presence is getting spread and our competitors, namely those two big brands, the giants, to counter us, they have off lately started giving credits.

So, we had no other choice but to give the same line of credits from 60 days to 70 days credit to our super distributors and our distributors and retailers. That was the only reason why you could see those in the that system concern, right? Sunita, you can tell technically.

Sunita Naithani: Yes. That's why the working capital has been like utilized.

Vikas Mistry: Okay. So, I got that point. So, Anupam ji, only on the same front, like other of our competitors are doing extremely good in consumer part by just having collaborations with retail touchpoints. So, they are collaborated with some value retailers. So, even we want to achieve to like INR 1,000 crores, out of that like material portion will come from consumer business also, which is our own brand.

Management: Right.

Vikas Mistry: So, how do you see that our brand strategy and positioning in order to get a massive growth? Should we are looking for any partnership or how we trying to just scale up so massively?

Because in consumer scaling is very difficult unless until we have partnership or any other way to just get that revenue out.

Management: See, right now our focus stays on high margin profit and high requirement products which we are actually manufacturing. We are not depending on others, that is female condoms, our sexual toys which we are going to introduce in a couple of days and next stage is surgical products which again we are into manufacturing.

Yes, branding leads lot of collaborations with like what our competitors are focusing on and we also, if not today, but yes, tomorrow, we will also and we have already started exploring these consumable product lineage and collaborations. But yes, not immediately, our focus is on these 6 months is totally into getting into encashing our female, the monopoly business where we don't have any competition.

So, we are focusing these 6 months totally on this, but yes, in near future, we are surely going to explore, which we have already started exploring, tie-ups with consumable product. Yes.

Vikas Mistry: Sorry for the interruption. I was asking for INR 1,000 crores. We are not looking for 6 months. We are looking for next 3 years. If we have to just really build up the consumer presence, then how we because for 3 years, strategy has to be built today, then only we can plan for like INR 200 crores, 400 crores of revenue at least from consumer side and rest INR 600 crores for maybe export side.

Management: Yes.

Vikas Mistry: So, how we able to how we would be able to achieve INR400 crores if we don't have strategy of consumer expansion as of now? So, that's -- and congratulations to you on entering into the new products of sexual toys and all that. So, that's a great step from your side because there is a massive demand out there. But right, we are not sure about the strategy how you penetrate into consumer market much faster.

Management: First thing, the strategy for INR 1,000 crores is already being strategized by our as we said that we will be the first company in the world for non-latex for which already the government of Brazil and other countries are having ready orders and we tend to encash on that for which we are not 99% but 100% sure. And the expansion on the male condoms which we have done, the government orders which we have already done.

So, touching that INR 1,000 mark has already been strategized and been given confidently that these three products itself are going to add up to our this thing. Simultaneously, yes, the new products, toys manufacturing and surgical gloves manufacturing and marketing is already under pipeline which within 6 months you will see a lot of things coming up.

So, those strategies for next 2 years for INR 1,000 is already been bifurcated and we can share with you once we are out of this call that how we are going to achieve this one. Last year only I think this last six -- we have already given that female, male and domestic market our own branding would add up to my INR 1,000 crores in FY29.

Vikas Mistry: Okay. Great to hear about that. My last question is on export side. So, once we are factoring in everything, so our larger peer has already some qualifications and they are already exporting quite a bit of it.

So, are the all the qualifications in place? And if they are in place, how much ramp up time it will take to just do the export order? Although you already indicated that INR 40 crores is itself in pipeline, but I am asking for the perspective of FY28 and '29.

Management: All my certifications are in line. We have already got our certification, leaving aside WHO pre-qualification, which again would be there in next 8 months to 9 months as per the WHO guidelines what they have given shared with us. Rest all my certifications are there. We have already started our exports and soon you will be seeing it everywhere, in especially, in South American and South African market.

Vikas Mistry: Okay. That's great to hear. And Anupam ji, are we present in quick commerce because a lot of our consumer category is very amenable to quick commerce and now a lot of consumer GMV is passing through quick commerce players. So, are we because we have checked on metro cities, we didn't find your brand at least on quick commerce availability.

So, how we are looking at that part and why we are not present on quick commerce because our category is like difficult to penetrate through distribution, but however, quick commerce is playing important role in at least metro cities side. So, how do you see that?

Management: Yes. There is no doubt that the next thing is quick commerce. We have just recently listed ourselves in Flipkart and those other Amazon, Blinkit are on the pipeline. Maybe another couple of months, maybe maximum by this year, this before this year December, you will be seeing all our products under this e-commerce.

E-commerce is the next big thing with Gen Z and easy delivery. So, we are 100% into it and by December you will be seeing us in all those -- all the quick commerce sites, Blinkit, Flipkart, Amazon, any you name them and we will be there.

Vikas Mistry: So great to hear that. So, we are looking for that. Thanks a lot from my side.

Management: Yes. Thank you so much.

Moderator: Thank you. Next question is from the line of Wilroyves from 28 Corporation. Please go ahead.

Analyst: Am I audible?

Management: Yes, you are audible.

Moderator: Please go ahead.

Analyst: Sir, can you tell me about that land which you have got in Yamuna River District Development something and what is it for? Is it for manufacturing of condoms or for gloves?

Management: See, this is a huge piece of land and this is approved for both, the condoms and gloves, both.

Analyst: Okay. Sir, can you tell me why is that LinkedIn page is not yet updated?

Management: Which page?

Analyst: LinkedIn.

Management: LinkedIn?

Analyst: LinkedIn. Yes.

Management: I think maybe we must have got everybody online. Sunita, why it is not there, LinkedIn?

Sunita Naithani: Sir, we will check. We will check on this. I will look into it.

Management: We will look into it and we will get it. If not, we will get it updated.

Sunita Naithani: Yes.

Management: Thank you.

Analyst: Thank you, ji.

Moderator: Thank you. Next question is from the line of Ghanshyam Meena from Moonshot Ventures. Please go ahead.

Ghanshyam Meena: Hello.

Moderator: Yes.

Management: Hello, Ghanshyam ji.

Ghanshyam Meena: Am I audible?

Management: Yes, you are audible.

Ghanshyam Meena: Yes, thank you for the opportunity. My first question is regarding the realization per piece on the export side.

Management: Yes, you want to know, we can't give you the exact price, but yes, it is comparatively 20% higher than what we are giving to the Government of India right now.

Ghanshyam Meena: Okay, because just 10 minutes-15 minutes ago, one participant asked regarding the revenue from the export side, that was I think around INR12 crores, am I right?

Sunita Naithani: No, it is INR8.77 crores.

Management: Which we have already done.

Ghanshyam Meena: That was from the Government of India side, no?

Management: The Government of India was INR12 crores, Government of Africa was INR 8.crores. And but the prices are almost 20% higher than what we are supplying to the Government of India right now, because there are a lot of incentives also, export incentives are also there, which government is giving to the condom manufacturers who are exporting.

Ghanshyam Meena: Okay, Then from the one of rate contract from the Africa side, where we have I think supplied around 200 million condoms in this H1?

Management: We will be supplying 200 million. All of which, we will be supplying, out of which 38 million have already gone.

Ghanshyam Meena: 38 million already gone. Okay. My next question is regarding the manufacturing plant which is in Noida. First, I want to know the number of manpower which we have engaged at that site. And then what is the payment for them where we account the cost of that manpower in our balance sheet?

Management: Okay.

Ghanshyam Meena: In which head we account for that?

Management: Sunita, tell me which head this comes under?

Sunita Naithani: Yes. It's under the head salary and wages and right now we have approximately 480 employees in our company including the labor and all.

Ghanshyam Meena: Okay, all including the labor which are on contract?

Sunita Naithani: Yes, no contract and we have.

Management: Okay, they are…

Sunita Naithani: They are on our payroll also…

Management: They are on standard payroll also, but contractual labors are also there. Who off and on are coming and going?

Sunita Naithani: Yes.

Ghanshyam Meena: What is the total strength including the contractual labors and our payroll employees?

Management: 480 are on our payroll. Over and above our payroll, plus the contractual ones, I think, Sunita, how many, between 100-150?

Sunita Naithani: Yes, it is around 50-100. It means off and on, it stays in the range of 50 to 100 because they keep on coming and going, so that's why I can't give you the exact number.

Ghanshyam Meena: Okay. That means it is around 550 overall if you consider.

Sunita Naithani: Yes.

Management: Yes.

Ghanshyam Meena: Right. Okay, then in this H1 FY27, we incurred around INR4.8 crores of the employee expenses. That is for only employees on our payroll. Is that correct?

Sunita Naithani: Yes, it includes our employees in our subsidiary company also, that this is the total consolidated figure of this salary and wages paid to the employees.

Management: So basically, salary and wages, 4.8. Yes, it is.

Sunita Naithani: Yes, yes, yes. Yes.

Ghanshyam Meena: Okay. Because when we consider the 6 months in this H1 and INR4.8 crores is very less amount for the 500 manpower which are engaged in the Noida plants. That's why I am not clear to me.

Management: Can you see the basic salary? Average wages you can.

Sunita Naithani: Sir, most of the laborers, sir, are on payroll, like, at the minimum wages, whatever comes, they are on that.

Ghanshyam Meena: Okay. All are skilled labor or unskilled?

Sunita Naithani: They are unskilled as well as skilled.

Ghanshyam Meena: Okay, because minimum wages for the Noida city will also be higher. Okay, no issue. We will calculate that amount. Okay, thank you, sir. Thank you so much.

Management: Thank you.

Sunita Naithani: Thank you.

Moderator: Thank you. Ladies and gentlemen, we will take this as the last question for the day. I now hand the conference over to Ms. Janhavi Patil from ORIM Advisors for the closing comment.

Janhavi Patil: Thank you everyone for joining the call today. On behalf of Anondita Medicare Limited, we appreciate your time and participation. For any further queries, please reach out to us at letsconnect@orim.in.

Moderator: On behalf of Orim Connect, that concludes this conference. Thank you all for joining us and you may now disconnect your lines.