

Balaxi Pharmaceuticals Limited

To
Listing Department,
National Stock Exchange of India Limited.
Exchange Plaza, Plot No C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

23rd April, 2021

Stock Code: **BALAXI**

Sub: Intimation of setting-up of Step-down Subsidiary

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Balaxi Global DMCC, Dubai ("BGD"), Wholly Owned Subsidiary of the Company has incorporated a Wholly Owned Subsidiary, Balaxi Healthcare Centrafrique, Central African Republic which has consequently become the Step-down subsidiary of Balaxi Pharmaceuticals Limited and the process of subscribing to the shares of Balaxi Healthcare Centrafrique was completed on 22nd April, 2021 as informed by the Subsidiary.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015, are given in Annexure-A.

We request you to kindly take this on record.

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**



Chinta Shalini
Company Secretary



Registered Office:

2nd Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.

CIN: L25191TG1942PLC121598

Phone: +91 40 23555300 | Email: info@balaxi.in | Website: www.balaxipharma.in

(Formerly known as Balaxi Ventures Limited)

Balaxi Pharmaceuticals Limited

Annexure A

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Balaxi Healthcare Centrafrique is a step-down subsidiary of Balaxi Pharmaceuticals Limited Turnover, Size: Not Applicable since it is a newly incorporated company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired	The initial subscription does not fall within the purview of Related Party Transactions Consequent to the incorporation of Balaxi Healthcare Centrafrique, it has now become a step-down subsidiary and as such a Related Party. The promoter / promoter group / group companies of the Company do not have any interest in the Step-down subsidiary except as mentioned above.
3.	Industry to which the entity being acquired belongs	Pharmaceuticals Distribution Company
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Balaxi Healthcare Centrafrique is engaged in Balaxi's pharmaceutical formulation products in Central African Republic. The above said activity is in line with the main objects of this parent listed entity
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition	The setting up of the Company has been completed on 22nd April, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Subscribed in cash
8.	Cost of acquisition or the price at which the shares are acquired	Subscription to the share capital of USD 3700
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The setting up of the Company has been completed on 22nd April, 2021 Country of incorporation: Central African Republic Turnover: Not Applicable since it is a newly incorporated Company

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