

# Balaxi Pharmaceuticals Limited

To

28<sup>th</sup> October, 2021

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

**Stock Code: BALAXI**

**Sub: Press Release**

Dear Sir/Madam,

We hereby attach a copy of the Press Release titled "**BALAXI commits to backward integration for manufacturing new market-specific differentiated formulations that will serve to expand its portfolio of newly developed, proprietary, and niche branded formulations**" issued by the Company. This is for your information and dissemination on your website.

The said information is also being made available on the website of the Company at [www.balaxipharma.in](http://www.balaxipharma.in)

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**

CHINTA SHALINI   
Digitally signed by  
CHINTA SHALINI  
Date: 2021.10.28  
07:58:12 +05'30'

**Chinta Shalini**

**Company Secretary**

#### **Registered Office:**

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CIN: L25191TG1942PLC121598

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(Formerly known as Balaxi Ventures Limited)

28<sup>th</sup> October, 2021

## BALAXI commits to backward integration for manufacturing new market-specific differentiated formulations that will serve to expand its portfolio of newly developed, proprietary, and niche branded formulations

**Thursday, 28 October 2021, Hyderabad:** Balaxi has developed a strategy to expand its portfolio of proprietary and niche branded formulations based on the experience that it has gained in the last two years in the Latin American markets. It has decided to invest in establishing in-house capabilities for researching, developing and manufacturing differentiated formulations in these markets with innovative delivery systems. The Company intends to seek Board approvals to acquire 3-5 acres of land to establish its first manufacturing location near Hyderabad, in the Pharma SEZ, Jadcherla, Telangana. It intends to establish a greenfield WHO-GMP/PICS certified manufacturing facility. This facility will be specifically focusing on expanding the portfolio of differentiated branded formulations.

The fundamental USP of Balaxi Pharmaceuticals Limited is its capability in anchoring itself and flourishing within frontier markets. Today, the population of frontier markets account for approximately one-third of the world's population and includes several fast-growing economies. To excel in these markets, Balaxi has proven abilities to de-risk its forays through its deep understanding of the demand dynamics and nuances of the local population; a strong appreciation and compliance of local regulatory frameworks; a persistent approach to building brand recall; a vast portfolio of branded and generic drugs, through its capital efficient IP-centric business model.

"We intend to leverage our deep understanding of our various local frontier markets, to develop and match market-specific products that will expand our value-added portfolio of generic products. The primary objective of this backward integration is to develop and expand our portfolio of differentiated products that will be IP protected under our own manufacturing facilities, and give us full control of the development process. We will also have the freedom and flexibility of scaling our dedicated manufacturing capacity, as the demand for these new products enlarge. In the meantime, our asset light manufacturing model continues to serve us well and our relationships with existing global supply chain partners will persistently deepen organically as our overall volumes for generics grow," explained Mr. Ashish Maheshwari, Chairman & Managing Director of Balaxi Pharmaceuticals Limited.

### **About Balaxi Pharmaceuticals Limited:**

Balaxi Pharmaceuticals Ltd is a branded IPR-based pharmaceutical player focusing on frontier markets, with a vast and growing portfolio of prescription and OTC drugs, across multiple therapeutic segments. The Company is engaged in supplying branded and generic medicines through its well-built distribution network across Angola, Guatemala and Dominican Republic. These products are procured from WHO GMP certified contract manufacturers based in India, China and Portugal. Balaxi is present in Ancillary business and building a Branded Consumer Products business which complements pharmaceutical business and provides operating leverage on the back of well-established on-ground infrastructure and channel relationships.

### **Forward-Looking Statement:**

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Balaxi Pharmaceuticals Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For more information, please contact

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