

Balaxi Pharmaceuticals Limited

June 25, 2024

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

NSE Symbol: BALAXI

Dear Sir/Madam,

Subject: Business Update.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the company's business update.

The aforesaid information is also being hosted on the Company's website at www.balaxipharma.in.

This is for your information and records.

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**

Mahesh Inani

(Company Secretary & Compliance officer)

Membership No.: A37577

Encl.: as above

Registered Office:

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Balaxi Pharmaceuticals Limited Expands Global Reach with Strategic Hospital Partnerships in Angola and Tender Business Success in Latin America

Hyderabad, India – June 25, 2024 – Balaxi Pharmaceuticals Limited (NSE: BALAXI), a rapidly growing pharmaceutical company, is significantly striding towards expanding its market presence. The company is successfully developing new sales channels through direct sales to hospitals in Angola and has made a notable entry into the tender business for pharmaceutical formulations in the Latin American markets.

Breakthrough in Angola Market

In a strategic move to strengthen its footprint in the African continent, Balaxi Pharmaceuticals has tied up with approximately 50 hospitals across Angola and is working towards having tie-ups with more than 150 hospitals across the country. This expansion into the hospital business marks a significant milestone for the company, allowing it to directly supply high-quality pharmaceutical products to healthcare providers in the region. This initiative not only enhances the availability of essential medicines in Angola but also positions Balaxi as a key player in the country's healthcare sector.

Mr. Ashish Maheshwari, Managing Director of Balaxi Pharmaceuticals Limited, commented on this development: “Expanding distribution through hospitals channel in Angola represents a pivotal step in our mission to improve access to affordable and quality healthcare in Angola. By directly engaging with hospitals, we ensure that our products reach the patients who need them the most, thereby contributing to better healthcare outcomes.”

Entry into Latin American Tender Business

Balaxi Pharmaceuticals has also made a significant entry into the tender business by securing a tender in a key Latin America market. This tender, valued at USD 0.8 million, marks the company's first foray into the large tender business in Latin America. This achievement underscores Balaxi's growing international presence and its capability to meet the stringent requirements of large-scale pharmaceutical supply contracts.

Mr. Maheshwari further added: “Securing our first tender in a key Latin America market is a testament to our commitment to expanding our global footprint. This success in the Latin American market not only diversifies our revenue streams but also validates our strategic approach to entering new geographies with high growth potential. Also, once the new plant is up and running, tender market opportunities in other ROW and semi regulated markets will be pursued aggressively”

Future Outlook

With these recent developments, Balaxi Pharmaceuticals is poised for robust growth. The company continues to explore and secure new opportunities across emerging markets, aligning with its vision of becoming a leading global pharmaceutical supplier in its target market. The dual strategy of penetrating the hospital business in Africa and engaging in the tender market in Latin America exemplifies Balaxi's adaptive and expansive business model. As Balaxi Pharmaceuticals Limited continues to grow and diversify, it remains committed to delivering high-quality pharmaceutical products, ensuring better health outcomes for patients in frontier markets.

About Balaxi Pharmaceuticals Limited

Balaxi Pharmaceuticals Limited is a Hyderabad-based pharmaceutical company specializing in the distribution of pharmaceutical products in frontier markets. With a focus on Africa, Latin America, and other high-growth regions, Balaxi aims to enhance healthcare access by providing quality medications at affordable prices. The company's extensive product portfolio and strategic market entry initiatives underscore its commitment to global health improvement.