

Balaxi Pharmaceuticals Limited

February 14, 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

Subject: Incorporation of a Step-Down Subsidiary Company

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Balaxi Global DMCC, Wholly Owned Subsidiary of the Company, has incorporated a new Wholly Owned Subsidiary in Chile by the name Balaxi Pharmaceuticals Chile SPA. Consequent to the incorporation, Balaxi Pharmaceuticals Chile SPA has become a Wholly Owned Step-Down Subsidiary of the Company.

The details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure A**.

This intimation will also be available on the Company's Website at www.balaxipharma.in.

This is for your information and records.

Yours Faithfully,

For Balaxi Pharmaceuticals Limited

Udayan Shukla
(Company Secretary and Compliance Officer)
Membership No.: F11744

Registered Office:

Plot No. 409, H. No. 8-2-293, Maps Towers, 3rd Floor, Phase III, Road No. 81, Jubilee Hills, Hyderabad (T.G.) - 500 096

CIN: L25191TG1942PLC121598

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

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Incorporation of a Step-Down Subsidiary Company:

Sno.	Particulars	Remarks
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Name of the Step-Down Subsidiary: Balaxi Pharmaceuticals Chile SPA</p> <p>The object of Balaxi Pharmaceuticals Chile SPA is distribution and marketing of all types of medicines and pharmaceutical products which is in line with our main objects.</p> <p>Authorised Capital of the Company is one million Chilean pesos.</p> <p>Balaxi Pharmaceuticals Chile SPA has not yet started its operations.</p>
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? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>Balaxi Pharmaceuticals Chile SPA is promoted by Balaxi Global DMCC, Wholly Owned Subsidiary of the Company and therefore is a related party of the Company.</p> <p>The initial subscription payable by the subscribers to the step-down subsidiary is not a related party transaction for the Company as the Company is not a party to the same.</p>
3.	Industry to which the entity being acquired belongs.	<p>Balaxi Pharmaceuticals Chile SPA is a Pharmaceutical Distribution Company.</p> <p>The object of Balaxi Pharmaceuticals Chile SPA is distribution and marketing of all types of medicines and pharmaceutical products which is in line with our main objects.</p>

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4.	Objects and impact 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).	<p>The acquisition is a part of Company's Expansion Plans.</p> <p>This acquisition will help the Company to expand its footprints in Latin American ("LATAM") region.</p> <p>The object of Balaxi Pharmaceuticals Chile SPA is in line with the main objects of our Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration will be made in cash (through banking channel).
8.	Cost of acquisition and/or the price at which the shares are acquired	Initial subscription to the step down subsidiary is One Million Chilean Pesos and the contribution to initial subscription will be made at face value.
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.	<p>Balaxi Pharmaceuticals Chile SPA is a Chilean Company incorporated as a step down subsidiary of the Company.</p> <p>The object of Balaxi Pharmaceuticals Chile SPA is distribution and marketing of all types of medicines and pharmaceutical products which is in line with our main objects.</p> <p>Balaxi Pharmaceuticals Chile SPA has not yet started its operations.</p> <p>This acquisition will help our Company to expand its footprints in LATAM region.</p>

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