

Balaxi Pharmaceuticals Limited

Date:07.06.2025

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: Investor Presentation

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Investor Presentation on highlights of the Financial Results of the Company for quarter and year ended 31.03.2025.

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**

Mohith Kumar Khandelwal
Company Secretary & Compliance Officer

Encl: A/a

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

Balaxi

Pharmaceuticals Limited



Branded IPR-driven Pharma Player in Frontier Markets

Investor Presentation

Disclaimer

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.

Contents



04

Corporate Snapshot

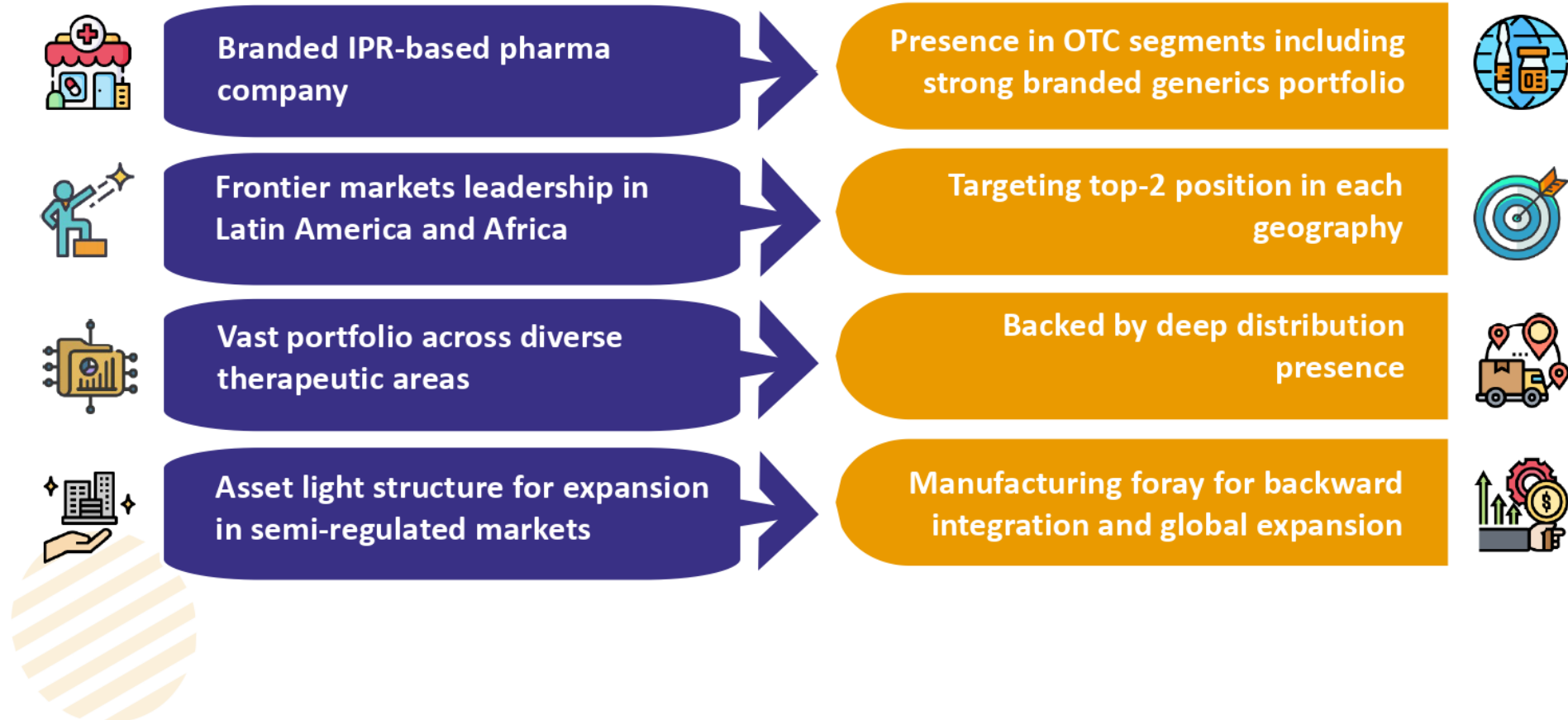
14

Financial Highlights

20

Strategic Roadmap

Bridging the Supply Gap in Frontier Markets



Successful Produce, Stock, Sell Business Model

Markets	Established operations: Guatemala (Latin America), Dominican Republic (Caribbean) and Angola (Africa) New operations: Honduras, El Salvador, and Nicaragua	Expansion initiated: Ecuador, Chile (Latin America)
Products	Vast range of essential OTC medicines – with healthy mix of generics and branded generics	915 product registrations in Seven countries 300+ registrations submitted or in the pipeline
Supply Chain	Outsourced production from WHO GMP certified plants in India, China and Portugal	Establishing the Company's first pharmaceutical formulation facility in Hyderabad
Distribution	Deep presence through 38 warehouses and on-ground fleet support	Successful process being replicated in other frontier markets; expansion plans in other global markets over near to medium term
Transformation	New initiatives strengthening functionality in supply chain, regulatory affairs and customer service	Centralized digital procurement, regulatory management and customized CRM tools

Key Success Factors



Market Selection Methodology

- Focus on countries with high-potential economic growth framework
- Identify non-English speaking countries with similar characteristics
- Low competitive intensity and potential to establish top-2 position
- On-ground feedback mechanism allows deep understanding of demand dynamics
- As population crosses prosperity thresholds, healthcare spends expand exponentially

Human Capital Management

- Established unique ecosystem of 100+ Indian expatriates in operating geographies
- Financial security ecosystem for key personnel, creating a highly motivated leadership team
- Local language training and support from local staff improves on-ground effectiveness
- Home grown management systems have already proven successful in several countries
- Homogeneous target markets allow cross-movement of people and resources

Regulatory Affairs Systems

- Appreciation and full compliance of local regulatory framework
- Comprehensive, in-house capabilities backed by cross-functional coordination with business/tech teams
- Digitization of regulatory operations with end-to-end management and data security
- Typical 12-24 month regulatory process is monitored at every stage – supports corporate planning and creates strong local IP

Transition from “Asset Light” to “Asset Right”



As a part of its corporate evolution, Balaxi is moving its business model from ‘Asset Light’ to ‘Asset Right’. The company is setting up its first pharmaceutical manufacturing facility in a Pharma SEZ located at Jadcherla, Hyderabad.

Investment in Manufacturing Facilities



Setting up its first pharmaceutical formulation manufacturing unit

General Oral Solid Dosage (OSD) formulations

Targeting demand for high quality products in Latin American markets

Allows full backward integration of supply chain

Plant Commissioning and Validation by the Q1 of FY26

Historically, Balaxi has successfully executed on its “produce, stock and sell” model. The company has built a large and diversified portfolio of products and a leading position by bridging the supply gap in several countries, first in low-regulation markets in Africa and more recently in semi-regulated markets in Latin America. This outreach has been backed by outsourced, WHO GMP compliant, diversified supply chains developed by the company. As a part of its corporate evolution, Balaxi is now setting up its first pharmaceutical formulation manufacturing unit to cater to the demand for high quality products in existing as well as targeted markets.

Favorable ROI on Capital Expenditure

Immediate demand for new production from established markets

Higher efficacy, greater acceptance, enhanced profit margins

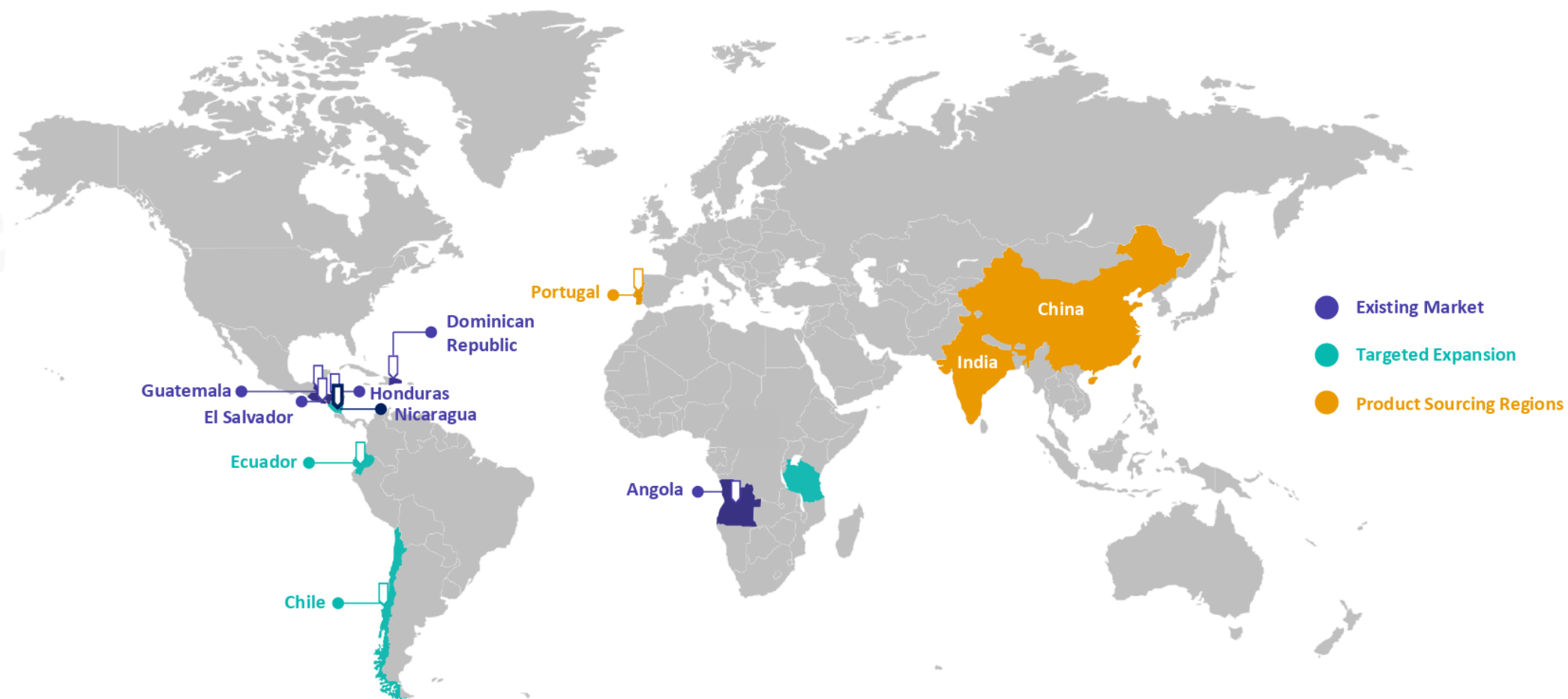
Strong control over manufacturing ecosystem

Improved regulatory processes, reduced time-to-market for new launches

Opens up several new market opportunities globally

The commissioning of Company’s first pharmaceutical formulation plant, located at a Pharma SEZ near Hyderabad, will be completed by the first quarter of FY26, focusing on General Oral Solid Dosage (OSD) formulations markets in Latin America and Africa. This will drive backward integration of the supply chain to these countries, currently outsourced through contract manufacturing relationships. This facility will produce higher efficacy products that enjoy greater acceptance and enhanced profit margins. From the operations standpoint, Balaxi will establish a manufacturing ecosystem that affords better control, improves regulatory processes and reduces time to market for new product launches. Over the medium term, Balaxi sees several new market opportunities opening up for its product lines.

Global Footprint



Existing/targeted markets have aggregate GDP of \$ 400 billion and pharma imports of \$ 6 billion

Key Milestones



Started business supplying white labelled products to customers in Africa

Products were sourced from WHO GMP certified plants based in India



2003-07

Diversified supply chain by sourcing pharma products from WHO GMP certified manufacturers in China



2008-10

2011-13

2014-16

Set-up central distribution warehouse in Guatemala, entering the third geography



2017-19

2020-25



Created front-end presence by setting up the first pharma wholesale depot in Angola



Continued Angola expansion by setting up the 14th pharma wholesale depot and a central distribution warehouse



Made in-roads in Dominican Republic – initiated product registrations and opened a central distribution warehouse

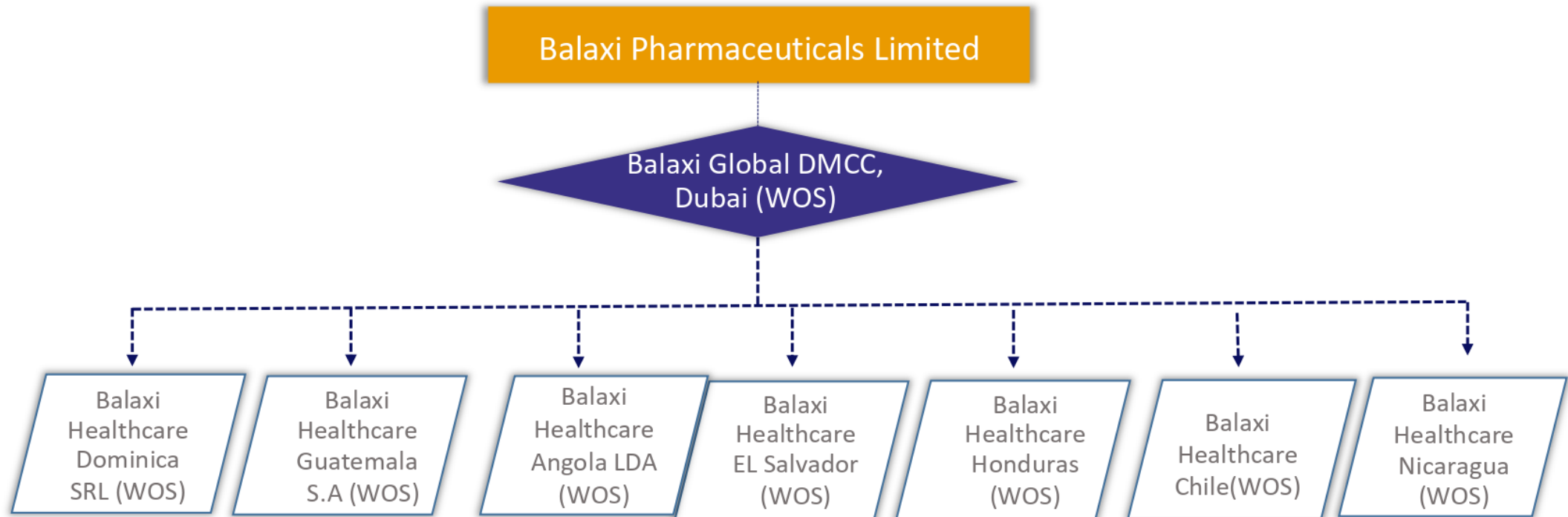
Started operations in Honduras and El Salvador



Successfully completed fund raising exercise through Preferential issue – INR 47.57 crore

Capex plans – Establishing Company's first Pharma Formulation manufacturing facility in Hyderabad

Corporate Structure



 Existing subsidiary companies

Experienced Board of Directors



Ashish Maheshwari

Chairman & Managing Director
Founder of the company, first generation entrepreneur, qualified Chartered Accountant



Minoshi Maheshwari

Non-Executive Director
Co-founder, 20 years of rich experience with Balaxi



Kunal Bhakta

Independent Director
Chartered Accountant with 15 years' experience, manages First Water Capital, a SEBI registered listed markets AIF



Gandhi Gamji

Independent Director
MBA and Bachelors in Engineering, heads successful niche specialty paints and ink chemicals business in Africa/GCC



M.S. Rao

Independent Director
MBA from Asian Inst of Mgt, Manila; PGD from IIM-A, Cornell, Kansas State University Ex-CEO, Cereals System Initiative for S Asia promoted by Bill & Melinda Gates Foundation



Akshita Surana

Independent Director
Fellow practicing company secretary; Master's degree in law; A registered trademark agent; Founder of Akshita Surana & Associates; Corporate Laws and IPR laws advisory; Consulting & Litigation

Dynamic Leadership Team



Ashish Maheshwari

Chairman & Managing Director

Founder of the company, first generation entrepreneur, qualified Chartered Accountant
Commenced business by supplying white labelled pharmaceuticals formulations to various importers
Established Balaxi Group as a conglomerate spanning four continents
Recognizes and appreciates knowledge, discipline, transparency and accountability



Pranav Maheshwari

Head – Latin America

BBA and Economics Graduate from Emory University, Atlanta
Keen observer, quick learner, leads from the front
Oversees the company's vision for Latin America



Amol Mantri

CFO

Qualified Chartered Accountant and Certified Public Accountant from USA
Associated with Balaxi Group since 2012
Inherent talent in designing and implementing systemic processes, checks and balances in all operations of the company
Clear understanding of the company's businesses spread across four continents and seven countries



Paridhi Maheshwari

Head – Alternate Channels

MBA Graduate from London Business School.
Stickler for well-defined systems and processes
Initiated and leads the consumer products business

“

FINANCIAL HIGHLIGHTS



Management's Comments – FY25 Performance



"FY25 has been a pivotal year in Balaxi Pharmaceutical's growth journey. The Company delivered a strong recovery, marked by solid execution, and a strategic pivot in our go-to-market approach. By targeting newer sales channels – including institutional (hospital) and tender business – and deepening our presence across key geographies, we successfully unlocked new growth levers.

Our consolidated revenue registered a healthy 21% growth, underpinned by satisfactory performance in both Africa and Latin America. In Africa, we sustained our leadership in branded generics, supported by strong distribution network and deep customer engagement. In Latin America, performance was equally encouraging, demonstrating our ability to scale rapidly in new markets through focused execution and differentiated product offerings. Despite inflationary pressure and higher administrative and employee related costs, our Profitability remained resilient. Gross profit margins continued to be healthy, reflecting the strength of our portfolio and pricing power in underserved markets.

During the year, we secured 85 new product registrations bringing our total portfolio to 915 products across seven countries in Africa and Latin America. This diversified and expanding product portfolio positions us to capture a significant increase in market share across our focus countries.

We also made substantial progress on the capex front. The construction and installation at Company's first pharmaceutical formulation plant in Jadcherla, Hyderabad is now complete. Operational Qualification (OQ) and Validations are underway and expected to be concluded by end of June 2025. This backward integration will allow us to enhance our control on quality, ensure cost efficiency, and support our medium-to-long term growth ambitions.

Looking ahead, we remain focused on - Operationalising our first formulation facility in FY26; Expanding our branded formulations in existing and new markets; Investing in regulatory filings and pipeline development to enter higher-value markets; Continue to strengthen internal systems and supply chain resilience.

We thank our all stakeholders – investors, employees, partners and customers – for their continued trust and support. Balaxi is well-positioned to deliver sustainable growth and long-term value creation.

Financial Performance (Consolidated): FY24



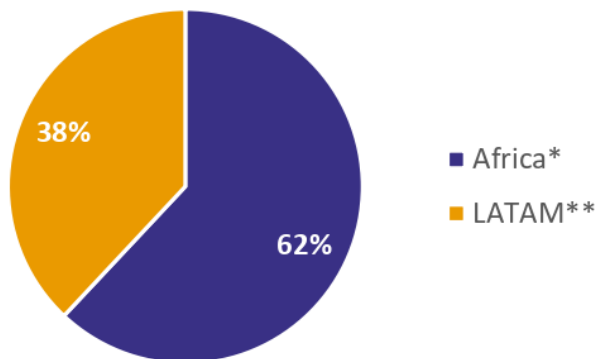
Particulars <i>(INR Crore)</i>	FY25	FY24	YoY
Revenue	292.56	241.29	21.2%
Gross Profit	126.86	112.61	12.6%
Gross Margin %	43.4%	46.7%	-331 bps
EBITDA	33.50	44.08	(24%)
EBITDA Margin %	11.5%	18.3%	-682bps
Profit After Tax	25.07	(2.39)	-
PAT Margin %	8.6%	-	-
Earnings Per Share (INR)	4.54	(0.46)	-

*NOTE: During the 1st quarter of the FY 24, the Angolan currency Kwanza underwent an unprecedented sharp depreciation, falling from 511.50 AOA/USD to 832.5 AOA/USD. Since the creditors in the books of Balaxi Angola are contracted in and due for settlement in USD, this has resulted in a loss on revaluation of 3.65bn AOA (INR 38.29 cr.) The corresponding INR amount has been shown as an exceptional item in the profit and loss statement of FY24 – resulted in negative profit of INR 2.39 Cr. In the previous financial year (FY24)

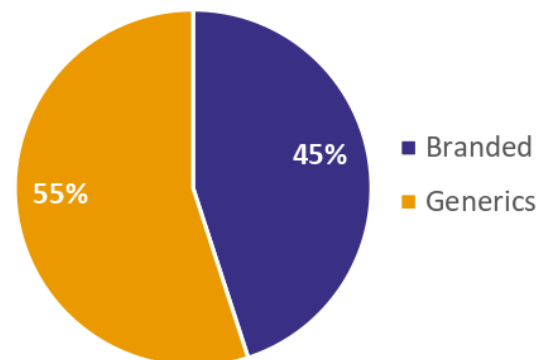
Pharma Product Mix – FY25



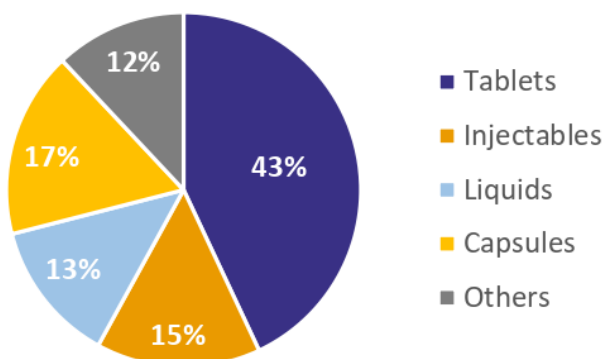
Geographies



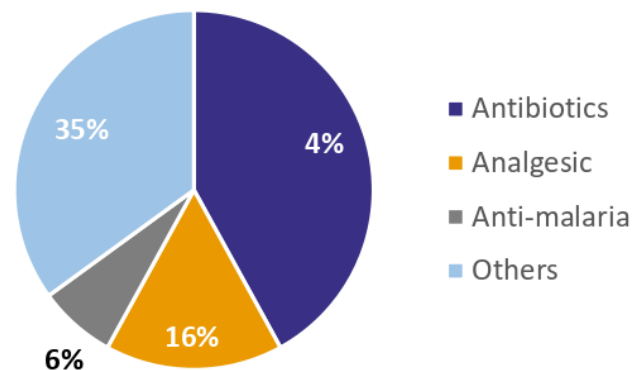
Products



Dosage Forms



Therapeutic Areas



Quarterly Financial Performance (Consolidated)

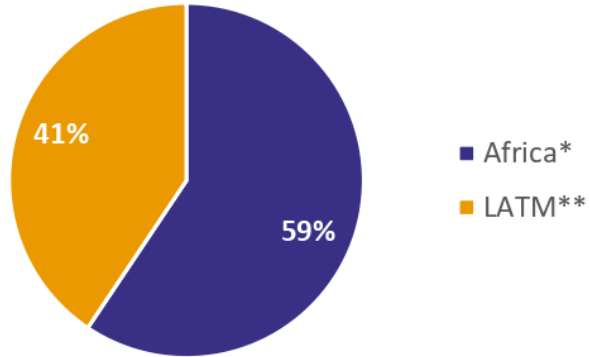
Particulars <i>(INR Crore)</i>	Q4 FY25	Q4 FY24	YoY
Revenue	76.27	59.83	27.5%
Gross Profit	36.71	30.95	18.6%
Gross Margin %	48.1%	51.7%	(359 bps)
EBITDA	10.86	11.68	(7.0%)
EBITDA Margin %	14.2%	19.5%	(528 bps)
Profit After Tax	8.64	10.93	(21.0%)
PAT Margin %	11.3%	18.3%	(694 bps)
Earning Per Share (INR)	1.56	2.08	(25.0%)

*Exceptional Item pertaining to Q4 FY24 : 1.08 cr.

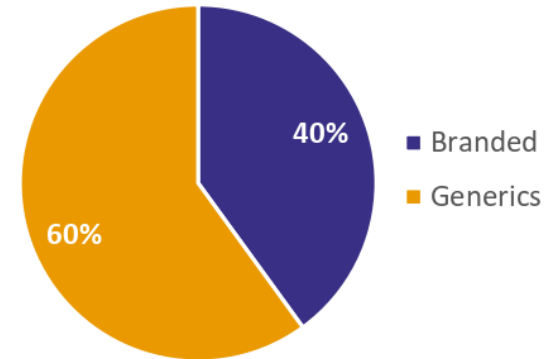
Pharma Product Mix – Q4 FY25



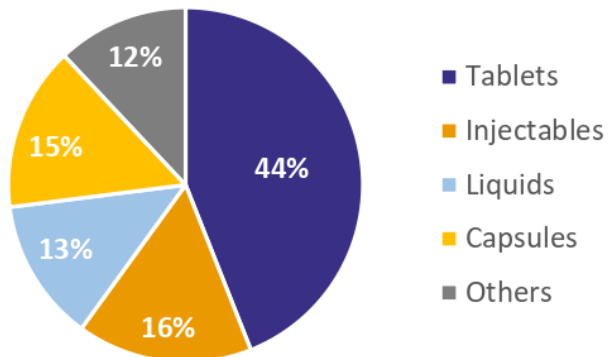
Geographies



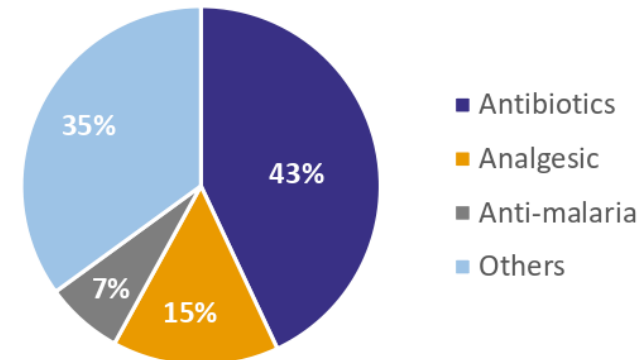
Products



Dosage Forms



Therapeutic Areas



Core Strategy: Enter, Expand & Excel



Balaxi in 2020: Business Consolidation

- Presence across Angola, Guatemala and Dominican Republic
- Effective and efficient supply chain model consisting of 38 warehouses and a fleet of owned vehicles

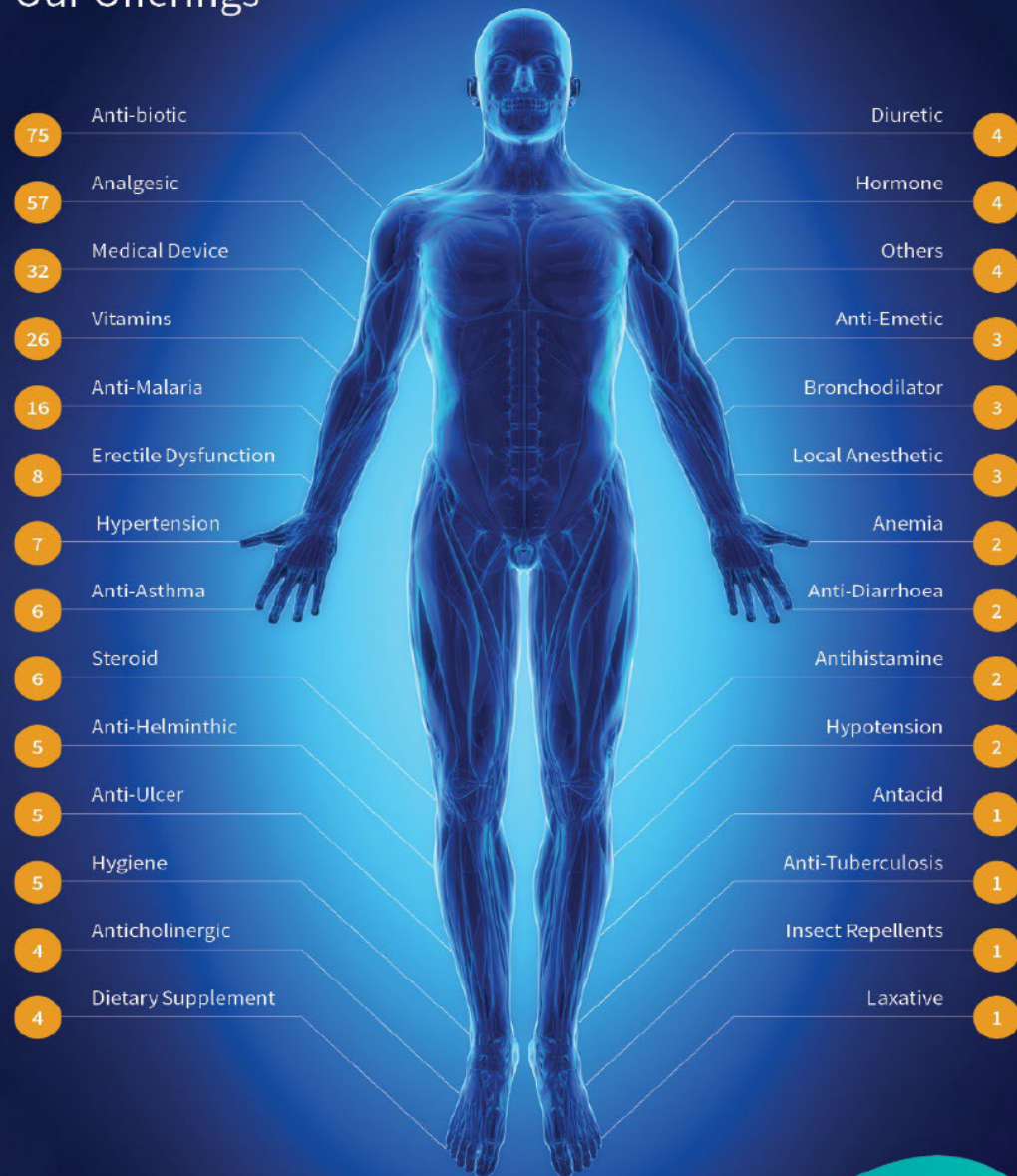
Balaxi in 2021-24: Expansion into New Geographies

- Aim to capture incremental market share in existing geographies by continuing to pursue various opportunities by leveraging physical assets
- Expanding presence in Honduras, El Salvador, Nicaragua, and Central African Republic
- Focus on offering a comprehensive product portfolio to fulfill consumer demand

Balaxi in 2025 & Beyond

- Foray into other Latin American countries, South-East-Asia and CIS markets, replicating the established and differentiated business model
- Backward integration of supply chain by setting up Company's first pharma formulation manufacturing facility
- Focus on ideal mix of branded and generic medicines, maximizing returns in key geographies
- Targeting strong global presence in potential frontier markets over the next five years
- Tapping into new channels for deeper penetration in existing markets

Our Offerings



Balaxi

Pharmaceuticals Limited



Plot No. 409, H.No. 8-2-293, 3rd Floor Maps Towers, Jubilee Hills, Road No:81,Hyderabad. Telangana

CIN: L25191TG1942PLC121598

Company Investor Relations contact



Sunny Purohit



+91-40-2355-5300



sunny@balaxi.com



www.balaxipharma.in

 **NSE** BALAXI

Bloomberg BALAXI:IN

Thank You