

Balaxi Pharmaceuticals Limited

December 13, 2022

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: Press Release

Please find enclosed herewith a copy of Press Release dated December 13, 2022 titled “**Balaxi Pharmaceuticals Limited conducts groundbreaking ceremony for its upcoming ₹ 85 Cr. State-of-the-Art Manufacturing Facility in Hyderabad**”.

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**

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

Encl: A/a

Registered Office:

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Balaxi Pharmaceuticals Limited conducts groundbreaking ceremony for its upcoming ₹ 85 Cr. State-of-the-Art Manufacturing Facility in Hyderabad

- *Commissioning of the US-FDA, EU-GMP, WHO - Geneva Compliant Pharmaceutical Formulation facility is scheduled for March 2024*
- *The unit will be equipped with cutting-edge technology that enables greater energy efficiency*

HYDERABAD, India/December 13, 2022/- NSE listed Balaxi Pharmaceuticals Limited, a leading IPR branded pharmaceutical company, performed the groundbreaking ceremony of its US-FDA, EU-GMP, WHO - Geneva Compliant Pharmaceutical Formulation Plant at Jadcherla Mandal, Telangana. The company will be investing ₹ 85 crores in the state-of-the-art facility over a period of one year that will enable them to enter European markets as well as enhance margins in current markets. To drive this initiative forward, a leading consultant, Spectrum Pharmatech Consultant Private Limited has been appointed for the smooth and time bound project execution. Spectrum Pharmatech Pvt. Ltd., Mumbai is the Design, Engineering, and Turnkey Execution Consultant for this project.

The plant will provide direct and indirect employment to approximately 350+ individuals. This US-FDA, EU-GMP, WHO - Geneva Compliant Pharmaceutical Formulation facility is housed across approximately 1,50,000 square feet, with a capacity of 1 billion tablets per annum, 500 million capsules per annum, and 27 million liquid injections per annum.

The plant's proposed completion is scheduled for March 2024 and will be abundantly equipped to cater to the demands of global markets. Adhering to global standards for products and services, production from its planned facility will find immediate traction from established demand in existing markets. The robust production will allow backward integration of its supply chain and is expected to start by June 2024.

On occasion of the groundbreaking ceremony, **Mr. Ashish Maheshwari, Managing Director, Balaxi Pharmaceuticals Limited**, stated, "For us, the plant commission in Telangana is much more than just a facility, it is a true milestone for Balaxi Pharmaceuticals that will enable us to move from semi regulated to regulated markets. Balaxi will establish a manufacturing ecosystem that affords better control, improves regulatory processes and reduces time to market for new product launches."

He further added, "This facility will also drive backward integration of the supply chain to these countries, currently outsourced through contract manufacturing relationships. It will

produce higher efficacy products that enjoy greater acceptance and enhanced profit margins. From the operations standpoint, over the medium term, through this facility, we see several new market opportunities opening up for our product lines.”

Mr. Swaminathan, MD of Spectrum Pharma Consultants also informed that “the entire timeline and milestones of the project have been meticulously planned and the project will be ready by March 2024.”

Making its mark at international market, Balaxi Pharma has a unique “Produce, Stock, and Sell Business Model”. The company focusses on frontier markets, with a vast and growing portfolio of 745 product registrations in six countries and 646 new registrations submitted or in the pipeline across multiple therapeutic segments. Presently, the company ranks among fast-growing pharmaceutical companies with a growing presence in countries like Angola, Dominican Republic, Guatemala, El Salvador and Honduras.

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 on ground infrastructure across Angola, Guatemala and Dominican Republic. These products are procured from WHO GMP certified contract manufacturers based in India, China and Portugal.

For more information, please visit: <http://www.balaxipharma.in>