Balaxi Pharmaceuticals Limited

To

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

23rd May, 2022

Stock Code: **BALAXI**

Sub: Setting up of Manufacturing Plant

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company is setting up its first Manufacturing plant in Hyderabad.

The details of the same are given as an Annexure.

The above information is available at the website of the Company at www.balaxipharma.in

This is for your information and record.

Yours Faithfully,
For **Balaxi Pharmaceuticals Limited**

Chinta Shalini
Company Secretary

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Registered Office:
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CIN: L25191TG1942PLC121598
Phone: +91 40 23555300 | Email: info@balaxi.in | Website: www.balaxipharma.in

'Asset Light' to 'Asset Right' Strategy

As a part of evolution from participating in the semi-regulated markets, Balaxi Pharmaceuticals Limited aims to gradually enter advanced markets. To achieve this, Balaxi is gradually moving its business model from being 'Asset Light' to 'Asset Right'. While continuing its organic growth within its chosen markets in Africa and Central America, Balaxi proposes to set up a pharmaceutical formulation manufacturing unit to cater to the increasing demand in the advanced regulated markets. The unit is intended to be EU GMP compliant. For this, the Company has been allotted 3.41 acres of land in Pharma SEZ, located at Jadcherla, Hyderabad. The Company proposes to divide the manufacturing unit into two blocks for:

i. General Oral Solid Dosage (OSD) and liquid injection Block
ii. Penicillin OSD Block

Primarily, the Company is focused to start construction of the General OSD formulation Block, which is likely to start by July 2022 and is expected to be completed by March, 2024.

For design, construction and engineering solutions, the Company has appointed Spectrum Pharmatech Private Limited on turnkey basis. The overall design of the plant and procurement of equipment is being made to meet EU GMP standards.