



Date: 11th May, 2022.

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code : 539872	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Script Code : BAJAJHCARE
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Dear Sir,

Sub : Business Updates- Operations Reinstated At PANOLI Unit (1717/1718, GIDC Panoli, Tal: Ankleshwar).

In terms of regulation 30 of SEBI (LODR) Regulations, 2015, please find attached herewith business updates - Operations Reinstated At PANOLI Unit (1717/1718, GIDC Panoli, Tal: Ankleshwar) With Technical Upgradation, Double Capacities, Intermediate Plant Also Coupled In The Same Vicinity With Matching Capacities.

Kindly take the same on record.

Thanking you,

For and on behalf of Board of Directors of
Bajaj Healthcare Limited

Aakash Keshari
Company Secretary



Encl: a/a

BAJAJ HEALTHCARE LIMITED

Registered Office : 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39/A, B-39 A/1, Road No. 23, Wagle Ind. Estate, Thane(West), Thane-400 604.

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CIN No.: L99999MH1993PLC072892



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BUSINESS UPDATE

Operations Reinstated At PANOLI Unit (1717/1718, GIDC Panoli, Tal: Ankleshwar) With Technical Upgradation, Double Capacities, Intermediate Plant Also Coupled In The Same Vicinity With Matching Capacities

Thane, 11th May, 2022: Bajaj Healthcare Limited (BHL) a leading manufacturer of APIs, Intermediates and Formulations, has announced to start commercial production Citicoline Sodium, at the plant located at Panoli, Gujarat. The plant was involved in a fire incident last year and is now ready to commence operations at upgraded capacities.

On July 11, 2021 a fire accident took place at plot no. 1717/1718, GIDC Panoli, Tal: Ankleshwar, District: Bharuch, Gujarat 394116. The fire was brought under control and no injury to the human life had occurred. The company had informed the Insurance Company as the entire factory and goods therein were adequately insured.

BHL would like to announce that the above-mentioned plant is now ready to commence production of **Citicoline Sodium** which is used to help memory loss due to aging, improve vision in people with glaucoma, and also helps with recovery in stroke patients & is administered as an injection or taken orally. Today, BHL one of the leading manufacturers of Citicoline Sodium in India, and its sales revenue contributed to 8.75% of the company's sales mix in FY21.

The management would like to bring to attention that the plant will commence operations with an upgraded capacity of **almost 2X of its previous installed capacity**, not only in terms of the API but also its required intermediate as well. Equipped with the latest technology & increased efficiencies, the company will now also produce the Intermediate required for the product at the Panoli plant itself, which was previously being sourced from a different facility under BHL's management. BHL plans to cater to the expanding demand of the product with a positive impact on its margins owing to better realization margins on the product.

The management would also like to inform that the plant at Panoli has been upgraded as per the latest technology confirming to the Good Manufacturing Practices (GMP) standards issued by NSF International, which are at par to international standards for pharmaceutical manufacturing. For FY23, the company

forecasts a favourable impact on its revenue targets, from the increased share of citicoline sodium in its product portfolio.

Commenting on the above business updates, Mr. Anil Jain, Joint Managing Director, Bajaj Healthcare said *"We are pleased to announce the commencement of commercial operations at the plant located at Panoli with additional capacities. The growing demand of Citicoline Sodium and its widespread use to treat neurological disorders on a global level, has created a promising opportunity for us to maximize its production capabilities dedicated to the compound. As per the industry research, on an optimum level, the addressable market size of this compound expected to reach Worth USD 767.3 Million at a Growth Rate of CAGR 14.9% for the forecasted period from 2022-28. We are one of India's leading suppliers of Citicoline sodium and we plan to increase its market share by catering to the already existing high demand of the product. We also plan to expand our reach in the overseas market, by increasing our export revenue through the already existing export channels and customers. We have strong orders from our existing customers and forecast a strong order book for our production in the FY 23.*

BHL remains committed to serve the consumer by producing quality healthcare products and build a sustainable business model based on life improving, and novel pharmaceutical products."

About Bajaj Healthcare Limited

Bajaj Healthcare Limited a leading manufacturer of APIs, Intermediates and Formulations established in the year 1993. It specializes in manufacturing of Intermediates, API, formulations & Nutraceuticals. The company has state-of-art manufacturing facilities, of which 6 units are dedicated to APIs, 2 units to Intermediates and 1 unit for formulation. These facilities are designed to meet the requirements of both advanced as well as emerging market opportunities. BHL has a strong presence globally in countries like Europe, USA, Australia, Africa, Middle East and South America.

For further information on the Company, please visit www.bajajhealth.com

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