

To

11th May, 2021

Listing Department,

National Stock Exchange of India Limited.

Exchange Plaza, Plot No C/1, G Block, Bandra Kurla Complex,

Bandra (E), Mumbai-400051

Stock Code: **BALAXI**

Sub: Intimation of acquisition of Step-down Subsidiary

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Balaxi Global DMCC, Dubai ("BGD"), Wholly Owned Subsidiary of the Company has acquired 100% shares of Balaxi Healthcare Honduras, S. DE R.L. De C.V., Honduras, Central America ("BHH") on 11th May, 2021 as informed by the Subsidiary, which has consequently become the Step-down subsidiary of Balaxi Pharmaceuticals Limited.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015, are given in Annexure-A.

We request you to kindly take this on record.

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**

Chinta Shalini

Company Secretary

Registered Office:

2nd Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.

CIN: L25191TG1942PLC121598

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

(Formerly known as Balaxi Ventures Limited)

Balaxi Pharmaceuticals Limited

Annexure A

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Balaxi Healthcare Honduras, S. DE R.L. De C.V. (BHH) is a step-down subsidiary of Balaxi Pharmaceuticals Limited Turnover, Size: NIL
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	Yes, the acquisition falls under the definition of related party transaction and the transaction was done at arm's length basis. The Shares of the acquired company were sold by Balaxi International DMCC. Balaxi International DMCC is the wholly owned subsidiary of Balaxi Holding LLP, and Balaxi Holding LLP is owned by the Promoter Group.
3.	Industry to which the entity being acquired belongs	Pharmaceuticals Distribution Company
4.	Objects and effects 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);	Balaxi Healthcare Honduras is engaged in Balaxi's pharmaceutical formulation products in Honduras. The above said activity is in line with the main objects of this parent listed entity
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition	The acquisition was completed on 11 th May, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Consideration in Cash
8.	Cost of acquisition or the price at which the shares are acquired	USD 10,000

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9.	Percentage of shareholding / control acquired and / or number of shares acquired	Balaxi Global DMCC shall hold 100% shares of BHH
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 (in brief);	Date of incorporation: 12 th October, 2016 Country of incorporation: Honduras Turnover: NIL

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