

Date: 28th June, 2023.

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
--	---

Dear Sir/Madam,

Sub : Business Update under Regulation 30 of SEBI (LODR) Regulations, 2015

In terms of regulation 30 of SEBI (LODR) Regulations, 2015, please find attached herewith Business Updates for the sale/ disposal of an undertaking/ unit(s).

Kindly take the same on record.

Thanking you,

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

**Sajankumar Bajaj
Chairman & Managing Director
DIN: 00225950**



CIN: L99999MH1993PLC072892

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39A, B-39 A/1, Rd No.23, Wagle Ind. Estate Thane West, Mumbai – 400604.

Business Update

Bajaj Healthcare Limited (“BHL”) announces to sale/disposal of an undertaking/unit(s)

Thane, 28th June, 2023: Bajaj Healthcare Limited (BHL), a leading manufacturer of APIs, Intermediates and Formulations, in its board meeting held on 28th June, 2023, has inter-alia considered and approved for the sale/disposal of an undertaking/unit(s) situated at Plot No. N 92, L-9/3 & T-30, MIDC, Tarapur, Taluka Boisar, District Palghar, Maharashtra and Vacant Industrial Land situated at Plot no D-2/CH/42 & D-2/CH/43 Dahej Industrial Area, GIDC, Bharuch, Gujarat (which were acquired under SARFAESI Act 2002 from Saraswat Bank) and Plot No. E-62 and E-63 MIDC Tarapur, Taluka Boisar, District Palghar, Maharashtra, subject to approval of shareholders.

BHL had acquired the property situated at Plot No. N 92, L-9/3 & T-30, MIDC, Tarapur, Taluka Boisar, District Palghar, Maharashtra and Vacant Industrial Land situated at Plot no D-2/CH/42 & D-2/CH/43 Dahej Industrial Area, GIDC, Bharuch, Gujarat under SARFAESI Act 2002 from Saraswat Bank at around October, 2020 and also acquired Plot No. E-62 and E-63 MIDC Tarapur, Taluka Boisar, District Palghar, Maharashtra in February, 2020.

The objectives behind acquiring the said units was to take advantage of the capacities available to expand the existing product portfolio of the company as well leverage the products already manufactured in such manufacturing units. The company also wanted to start some new products in said units to expand the products offerings to the domestic as well overseas markets. The company started preparing the said units for getting permissions from the regulatory authorities for new products, carryout changes to implement efficiency & productivity in the operations, attempted to reduce the cost of operational activities to improve the margins in the business.

BHC’s operations in the acquired unit were focused on manufacturing the existing products and new products with more cost efficiency was defeated due to getting delay in the approvals of various regulatory permission, not able to amend processes

for the products already manufactured in the said units, modification of facility to make suitable for new products suitably due to space constrains, etc.

Therefore, the management recommended the board to explore the opportunity to close the facilities during the current year. As part of the process, the board has evaluated different options for the facility and decided sale/disposal of the aforesaid manufacturing site, with the intention to have discontinued its involvement in operations.

The operations at the said units at Tarapur currently generated a negative annualized EBITDA and after sale/disposal of the said units will enhance an EBITDA margin and profitability improvement in the existing business. Further the proceeds from the sale of such units will be utilised for the repayment of debt raised for acquiring the said units which will help the company to reduce the interest burden, improve the liquidity and positively impact on the company's operations in the current year.

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 API, Intermediates and Formulations. 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

Rupesh Nikam (CFO)

Bajaj Healthcare Limited

Contact: +91 22 6617 7400

Email: investors@bajajhealth.com

Vinayak Shirodkar/ Naman Maheshwari

Captive IR Strategic Advisors Pvt. Ltd.

Contact: +919372467194

Email: vinayak@cap-ir.com / naman@cap-ir.com

Disclaimer:

CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENT ACTIONS, 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. BAJAJ HEALTHCARE LTD 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 CIRCUMSTANCE