



**Date: 11<sup>th</sup> February, 2025**

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Scrip Code: 539872</b>	<b>National Stock Exchange of India Limited</b> 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051  <b>Symbol: BAJAJHCARE</b>
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Dear Sir/Madam,

**Sub: Press Release for the Quarter ended 31<sup>st</sup> December, 2024**

In terms of regulation 30 of SEBI (LODR) Regulations, 2015, please find attached herewith Press Release for the Quarter ended 31<sup>st</sup> December, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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

**Anil Champalal Jain**  
**Managing Director**  
**DIN: 00226137**

*Encl: As above*

**BAJAJ HEALTHCARE LTD**

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CIN No.: L99999MH1993PLC072892



## Investor Release

### Bajaj Healthcare Limited Reports Robust Q3 & 9M FY25 Performance

#### Achieves 171% Y-o-Y PAT Growth from Continuing Operations Driven by Operational Excellence

**Mumbai, 11<sup>th</sup> Feb 2025:** Bajaj Healthcare Ltd., one of the leading manufacturers of APIs, Intermediates & Formulations, announced its un-audited financial results for the quarter ended 31<sup>st</sup> December 2024.

### Key Financial Highlights

Particulars (Rs. Mn)	Q3 FY25	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Revenue from Operations	1,227.9	1,085.7	<b>13.1%</b>	3,881.3	3,395.2	<b>14.3%</b>
Gross Profit	618.8	572.8	<b>8.0%</b>	1,956.5	1,684.5	<b>16.2%</b>
Gross Margin (%)	50.4%	52.8%		50.4%	49.6%	
EBITDA	240.1	203.3	<b>18.1%</b>	782.8	757.7	<b>3.3%</b>
EBITDA Margin (%)	19.6%	18.7%		20.2%	22.3%	
PAT from Cont. Operations	149.7	55.2	<b>170.9%</b>	313.4	176.7	<b>77.3%</b>
PAT Margin (Cont. Operations)	12.2%	5.1%		8.1%	5.2%	
PAT from Disc. Operations	-32.4	11.2		-30.2	-715.4	
Profit for the period	117.2	-219.6	<b>153.4%</b>	283.2	-538.7	<b>152.6%</b>
Profit for the period(%)	9.5%	-20.2%		7.3%	-15.9%	

### Revenue Breakup

Particulars (Rs. Mn)	Q3 FY25	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
API (Domestic)	661.7	684.1	<b>-3.3%</b>	2,086.6	2,094.5	<b>-0.4%</b>
API (Exports)	232.0	182.1	<b>27.4%</b>	833.9	788.4	<b>5.8%</b>
Formulations	268.8	169.9	<b>58.2%</b>	671.8	362.3	<b>85.4%</b>
Opium Processing	65.5	49.7	<b>31.9%</b>	289.1	150.0	<b>92.7%</b>

### Key Business Highlights

- ✓ **Received DCGI approval** to manufacture **Pimavanserin (34 mg capsule)**, an atypical antipsychotic for Parkinson's disease psychosis. The company is extending its manufacturing capabilities to ensure availability in the domestic market
- ✓ **Entered into a definitive CDMO contract** for **15 new APIs**, adding to the **15 molecules secured in February 2024**. Discussions are underway for additional CDMO deals in **Australia, New Zealand, and South Africa**
- ✓ **Secured TGA, Australia approval** for our **API site in Gujarat**, enabling **direct API supplies to Australia and New Zealand**. This strengthens the company's global presence alongside **existing USFDA and EU approvals**



**Commenting on the Results, Mr. Anil Jain – Managing Director said,**

*“We are pleased to report yet another strong quarter of growth and profitability. Our PAT from continuing operations surged 171% YoY, driven by our relentless focus on operational excellence and cost efficiencies. At the same time, we remain committed to monetizing assets from discontinued operations, ensuring optimal capital allocation towards debt repayment and minimizing associated losses.*

*Notably, our formulations segment saw a significant growth, with an impressive 58% YoY increase for the quarter. This rise in formulations revenue highlights the strength of our manufacturing expertise, as we continue to expand our portfolio and enhance our capabilities to meet market demand across key therapeutic areas. Our opium processing segment saw a 32% YoY growth and we remain optimistic about the long-term prospects of the alkaloid processing segment.*

*Beyond financials, we reached significant milestones strengthening our market position. A key achievement was receiving approval from the Drug Controller General of India (DCGI) to manufacture both the API and formulation of Pimavanserin, solidifying our foothold in the central nervous system (CNS) segment. Pimavanserin, marketed globally as NUPLAZID®, has already gained significant traction in the US, and with Acadia Pharmaceuticals projecting combined net sales of over \$1 billion in 2025 for NUPLAZID® and DAYBUE, we see a tremendous opportunity ahead.*

*We are proud to expand our CDMO pipeline with a new contract for 15 APIs with UK/EU-based companies, reinforcing our global presence and expertise in cost-effective synthesis. This follows our earlier contract for 15 molecules this year. Additionally, the approval of our Gujarat API manufacturing site by the TGA, Australia, alongside USFDA and EU certifications, enables direct supplies to Australia and New Zealand, unlocking new global partnership opportunities.*

*Looking ahead, we remain confident in our growth, driven by operational excellence, strategic partnerships, and innovation, as we work towards becoming a trusted global pharmaceutical partner.”*

**About Bajaj Healthcare Ltd:**

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 APIs, 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, Middle East and South America.



### Contact Details:

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### Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.