



Bharat Parenterals Limited

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CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

Date- 21.11.2024

To,
Listing Compliance,
BSE Limited,
Ground Floor,
P. J. Towers, Fort,
Mumbai-400001.

Dear Sir/Madam,

Subject: - General Announcement under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Pursuant to the provisions of SEBI LODR, 2015, the company hereby submits a general disclosure and announcement regarding 'Bharat Parenterals Limited's (BPL) Subsidiary Innoxel Lifesciences.

Innoxel Lifesciences Out-Licenses Two Molecules to Leading Generic Pharma MNCs based out of the United States of America.

Vadodara, 21 November 2024 – Bharat Parental Limited's (BPL) subsidiary, Innoxel Lifescience, has reached a significant milestone by out-licensing one of its complex particulate injectable molecules to a leading generic pharmaceutical multinational corporation (MNC). Innoxel and its partner are poised to be among the first generic filers for the drug, which had a market size of approximately USD 500 million as of 31st March 2024.

Innoxel will receive total milestone payment of USD 4.5 million during the development and filing of the final Abbreviated New Drug Application (ANDA) with the U.S. Food and Drug Administration (USFDA). Upon a successful launch, Innoxel will supply the formulation to its partner on a cost plus margin basis and will also be eligible to receive 20% of the profit sharing. This partnership underscores Innoxel's robust capabilities in developing and out-licensing complex molecules.

Innoxel has also entered into an agreement for a 505 (b)(2)NDA opportunity in oral liquid category. The market opportunity of this molecule is estimated to be upwards of USD 400 million. Innoxel will receive total milestone payment of USD 1.95 million during the development and filling of the 505(b) (2) NDA with the USFDA. Upon successful launch, Innoxel will supply the formulation on cost plus margin basis and will also be eligible to receive 45% of the profit sharing.

Bharat Parenterals Ltd ("BPL") based out of Vadodara, Gujarat, manufactures and markets high-quality pharmaceutical formulations for the global market. The company is one of the leading players in injectables dosage form with a large portfolios and production capacities in this segment, with a vision of making world class affordable drugs.



Innoxel Lifesciences Pvt Ltd, major subsidiary of BPL, was incorporated in the year 2021 is dedicated to the development and manufacturing of complex and specialty generic drugs, primarily targeting the U.S. and Western European markets. The company leverages several niche technologies where competition is limited, including particulate injectables, extended release injectables, ready-to-use injectables, and oral liquid products. The developed products fall under 505(b)(2) New Drug Applications (NDAs) or are among the first wave of ANDA filings including LAI (Long Acting Injectables).

Request you to please take the same on record.

Thanking You,

FOR BHARAT PARENTERALS LIMITED,



KRUTIKA BHATTBHATT

