



Date: April 24, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 541096

Dear Sir/Madam,

Sub: Update on Acquisition of Equity shares of Varennyam Healthcare Pvt Ltd

Ref: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in furtherance to our intimation dated June 5, 2024, **Bharat Parenterals Limited** ("the Company" or "BPL") is pleased to announce the successful completion of the acquisition of **Varennyam Healthcare Pvt. Ltd. ("VHPL")**, which is now a wholly owned subsidiary of the Company. This transaction was executed through a share swap, involving the issuance of 351,255 equity shares of BPL on a preferential basis in exchange for 2,50,000 equity shares of VHPL.

VHPL is a domestic leader in the marketing of high-quality pharmaceutical formulations across Anesthesia, Critical care and Pain management segments, with a strong presence in premier corporate hospitals nationwide. For FY2025-26, VHPL is expected to contribute approximately ₹60 crores in revenue and ₹10 crores in EBITDA.

This acquisition concludes the strategic corporate restructuring initiative first announced on June 5, 2024. The initiative was designed to simplify the group structure, enhance operational control, and create synergistic value across BPL's manufacturing and commercial platforms. With this development, the Company has successfully completed the following strategic transactions:

- **Increased Stake in Innoxel Lifesciences Pvt Ltd:** BPL's holding in Innoxel was increased from 51.0% to 55.9%, strengthening its capabilities in high-end sterile manufacturing and complex injectables.

- **Full Acquisition of Varennyam Biolifesciences Pvt Ltd:** VBPL is now a wholly owned subsidiary, positioned to support ROW-focused manufacturing expansion.



Bharat Parenterals Limited

Registered Office & Works:

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CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

- **Complete Acquisition of Varenyam Healthcare Pvt Ltd:** VHPL now fully integrated under the BPL umbrella, enhancing commercial reach and product synergies.

Commenting on the development, Mr. Bharat Desai, Chairman and Managing Director, said:

"The successful acquisition of Varenyam Healthcare marks the culmination of a focused strategic effort to build a streamlined and agile organization. These steps have reinforced our position as an integrated pharmaceutical platform, well-equipped to scale across products, therapies, and markets. With a sharpened structure and deeper synergies, we are confident in our ability to deliver long-term value for all stakeholders."

Bharat Parenterals Ltd remains committed to delivering affordable, high-quality healthcare solutions across India and global emerging markets, with continued emphasis on regulatory compliance, operational excellence, and innovation-led growth.

You are requested to take the same on record.

For, **Bharat Parenterals Limited**

Mr. Bharatkumar Desai

Managing Director

DIN: 00552596