



Bharat Parenterals Limited

Registered Office & Works:
Survey No.: 144-A, Jarod-Samlaya Road, Vill. Haripura,
Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.
Mobile : 99099 28332
E-mail: info@bplindia.in, Web.: www.bplindia.in
CIN NO: L24231GJ1992PLC018237
(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

Date: October 21, 2026

**To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400001**

Scrip Code: 541096

Dear Sir/Madam,

Sub: Commencement of commercial supply to the United States by Innoxel Lifesciences Private Limited, subsidiary of Bharat Parenterals Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Innoxel Lifesciences Private Limited ("Innoxel"), a material subsidiary of the Company, has commenced commercial supply to the United States market. The first product manufactured by Innoxel at its finished dosage facility in Vadodara, Gujarat, under a contract manufacturing (CMO) arrangement, was launched in the U.S. market by its sponsor partner on October 20, 2026.

Please find enclosed the press release titled "Innoxel Lifesciences commences U.S. commercial supply with launch of its first CMO product".

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,

For, Bharat Parenterals Limited

SHARMIN
NARESHKU
MAR SONI

Digitally signed by
SHARMIN
NARESHKUMAR SONI
Date: 2026.10.21
13:23:29 +05'30'

Mr. Sharmin Soni

Company Secretary & Compliance Officer
ICSI Membership No: A-75694

Encl.: As above



PRESS RELEASE

Innoxel Lifesciences commences U.S. commercial supply with launch of its first CMO product

Bharat Parenterals' subsidiary moves from licensing income to recurring commercial supply; more CMO launches lined up over the next two quarters and into FY28

Vadodara, October 21, 2026: Bharat Parenterals Limited (BSE: 541096) ("BPL" or "the Company") today announced that its subsidiary, Innoxel Lifesciences Private Limited ("Innoxel"), has commenced commercial supply to the United States. The first product manufactured by Innoxel under a contract manufacturing (CMO) arrangement was launched in the U.S. market by its sponsor partner on October 20, 2026, the auspicious day of Vijayadashami.

The sponsor selected Innoxel as its manufacturing partner for the product, and Auxilla Pharmaceuticals and Research LLP served as the development partner. The product is made at Innoxel's finished dosage facility in Vadodara, Gujarat, which received an Establishment Inspection Report (EIR) from the U.S. FDA in July 2025 and an EU-GMP certificate covering all four of its lines in March 2026. The identity of the sponsor and details of the product are not being disclosed in line with confidentiality obligations.

The launch is the first of the two CMO products the Company expects to commercialise in FY27. It also changes the make-up of Innoxel's revenue. All of Innoxel's FY26 revenue of ₹72.4 crore came from licensing, of which ₹17.1 crore was upfront and ₹55.3 crore milestone-linked. Commercial supply adds a recurring line on top of that base, earned on every batch shipped to partners selling in the U.S.

Innoxel signed 23 deals in FY26, seven of them out-licensing and sixteen CMO/CDO, taking its total since inception to 48. It works with 19 active partners: eight in the United States, six in the European Union and five in India, all of whom are working on products for regulated markets.

Management commentary

Mr. Bharat Desai, Chairman & Managing Director, Bharat Parenterals Limited, said: "Innoxel was set up to make complex products for regulated markets, and as of yesterday a product made in Vadodara is on sale in the United States. Until now Innoxel has earned from developing and licensing products for its partners. From here it also earns from supplying them commercially, batch after batch. We thank our sponsor partner for choosing Innoxel, for their development work, and everyone at Innoxel and among our vendors who made this possible. More CMO launches are lined up over the next two quarters and into next year."

About Bharat Parenterals Limited

Bharat Parenterals Limited (BSE: 541096), founded in 1992 and based in Vadodara, Gujarat, manufactures finished dosage formulations and exports to more than 40 countries. Through its subsidiaries, Innoxel Lifesciences Private Limited (CDMO and complex generics for the U.S. and EU), Varenym Healthcare Private Limited (branded generics in India) and Varenym Biolifesciences Private Limited (biologics, biosimilar and oncology CDMO facility under development at Savli), the group operates across sterile injectables, oral solids and specialty formulations.



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About Innoxel Lifesciences Private Limited

Innoxel Lifesciences Private Limited is a 55.9% subsidiary of Bharat Parenterals Limited. It develops and manufactures complex and specialty generics for regulated markets, with a focus on oncology and other complex therapeutic areas. Its technology platforms include liposomal injectables, extended-release and long-acting injectables and oral liquids. Innoxel operates two business lines: its own products, out-licensed to front-end partners, and contract development and manufacturing for generic and innovator pharmaceutical companies.

Safe harbour

Certain statements in this release concerning future launches, commercialisation and business prospects are forward-looking statements. They involve risks and uncertainties, including regulatory approvals, partner execution and market conditions, that could cause actual results to differ materially. Bharat Parenterals Limited undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

For further information

Investor Relations, Bharat Parenterals Limited

E-mail: info@bplindia.in | Web: www.bplindia.in
