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: 11.08.2026

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 541096

Subject: Press Release on Update on Expansion and Enhancement of Facility of Varenyam Biolifesciences Private Limited.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with SEBI Master Circular No. SEBI/HO/CFD/PoD-2/I/3762/2026 dated 30 January 2026 we wish to inform the Exchange of a strategic enhancement to the proposed Varenyam Biolifesciences Private Limited's facility, a wholly owned subsidiary of the Company. A brief summary is set out below, with detailed particulars enclosed as a press release.

Name of the subsidiary	Varenyam Biolifesciences Private Limited (wholly owned subsidiary of the Company)
Nature of update	Revision in scope and Phase 1 capital expenditure of the upcoming Savli manufacturing facility
Brief details	Facility upgraded to include biologics and biosimilar CDMO capability, in addition to its existing oncology-focused capability
Date of Board approval	August 11, 2026
Revised Phase 1 capital expenditure	₹300 crore (previously envisaged: ₹150 crore)
Target markets	United States, European Union and SRA Rest-of-World
Regulatory approvals to be pursued	USFDA, EU-GMP and ANVISA
Expected date of completion	Q2 2028, subject to regulatory and commissioning timelines

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The Company believes the expanded scope will strengthen the long-term capabilities of the facility and enable it to participate in the evolving biologics and biosimilar CDMO opportunity, while retaining its existing oncology focus. The revised investment plan remains subject to applicable statutory, regulatory and other approvals, and will be implemented in accordance with the Company's approved business and project plans. Further disclosures will be made as and when required under the SEBI LODR Regulations.

We request you to kindly take the same on record.

Thanking you,

For Bharat Parenterals Limited

SHARMIN NARESHKUMAR SONI
Digitally signed by SHARMIN NARESHKUMAR SONI
Date: 2026.08.11 15:25:53 +05'30'

Sharmin Soni
Company Secretary & Compliance Officer
ICSI Membership Number: A75694

Encl: Press Release

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PRESS RELEASE
August 11, 2026

Varenyam Biolifesciences to upgrade its upcoming Savli facility to offer biologics and biosimilar CDMO services for US, EU and SRA RoW markets; Board approves revised Phase 1 capex of ₹300 crore

Bharat Parenterals Limited ("BPL" or the "Company") has informed that its wholly owned subsidiary, Varenyam Biolifesciences ("Varenyam Bio"), has decided to upgrade its upcoming Savli manufacturing facility. Varenyam Bio was originally being developed as a Regulated Rest-of-World (RoW) focused facility, with an infrastructure profile similar to that of Innoxel Lifesciences. Pursuant to a Board resolution passed by Varenyam Biolifesciences Private Limited, dated August 11, 2026, the Varenyam Bio facility will now be upgraded to cater to biologics and biosimilar CDMO services in addition to its existing oncology line, with total Phase 1 capital expenditure revised to ₹300 crore from the previously envisaged ₹150 crore.

Reason behind this strategic upgradation

The strategic upgrade is driven by specific gaps in the global biologics supply chain. Innovator biotech companies and specialty generics players developing monoclonal antibodies and other biologics frequently lack in-house capacity to scale a molecule from clinical-stage development through to commercial-scale manufacturing, and depend on contract development and manufacturing organizations (CDMOs) with the process development, analytical and GMP-compliant manufacturing capability to carry a molecule across that gap. Industry data points to tightening capacity in this scale-up segment, between early clinical supply and full commercial launch, particularly among CDMOs able to serve regulated markets at commercial scale.

Varenyam Bio's upgraded facility will position the Company to address this gap directly. By building dedicated biologics/biosimilar capacity alongside its existing small-molecule oncology capability, the Company can position itself as a single partner to innovator and specialty generics customers for scale-up and subsequent commercial supply. This will save customers the effort of transitioning between multiple manufacturing partners as a molecule matures, and help the Company garner higher wallet share of its CDMO customers. Management views this as a structurally larger and stickier revenue opportunity than the Company's previous Regulated RoW-facing model, given the multi-year, relationship-driven nature of CDMO engagements and the higher barriers to entry in biologics manufacturing.

The upgraded facility design also allows Varenyam Bio to serve regulated markets, the United States and European Union, alongside SRA Rest-of-World markets, broadening its addressable customer base beyond the original RoW-only scope.

Facility and capacity particulars

- Upgraded facility comprises two dedicated blocks: a biologics/biosimilar block and an oncology block for small-molecule products
- Revised Phase 1 capex of ₹300 crore (previously ₹150 crore under the earlier RoW-focused model)
- Regulatory approvals to be pursued: USFDA, EU-GMP and ANVISA
- Target markets: United States, European Union and SRA Rest-of-World
- Construction targeted for completion by Q2 2028, subject to regulatory and commissioning timelines

Management commentary

"The global biologics and biosimilar CDMO market is estimated at approximately USD 24-27 billion currently, with various third-party industry estimates (including Precedence Research and others) projecting growth of 7.1% to 15.5% CAGR to reach approximately USD 38.3 billion to USD 94.1 billion by the early 2030s. North America currently holds the largest market share, at an estimated 34%-43%, while Asia Pacific is seen as the fastest-growing region. We are confident that our revised strategy will help Varenyam Biolifesciences benefit from this opportunity," said Mr. Bhahim B. Desai, Director – Strategy & IR, Bharat Parenterals Limited.

About Varenyam Biolifesciences

Varenyam Biolifesciences is a wholly owned subsidiary of Bharat Parenterals Limited. The Company is developing biologics/biosimilar and small-molecule oncology manufacturing capability at its Savli facility, forming part of BPL's broader group strategy alongside Innoxel Lifesciences (USFDA-grade injectables CDMO for the US market) and Varenyam Healthcare (domestic branded formulations).

Forward-looking statements

This release contains forward-looking statements, including statements regarding capital expenditure, facility design, regulatory approvals, construction timelines, market estimates and business strategy, which are subject to risks and uncertainties. Third-party market size and growth estimates cited herein are drawn from independent industry research and have not been independently verified by the Company. Actual results may differ materially due to factors including regulatory outcomes, construction and commissioning timelines, capital availability and market conditions. The Company undertakes no obligation to update these statements except as required by applicable law or stock exchange regulations.

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