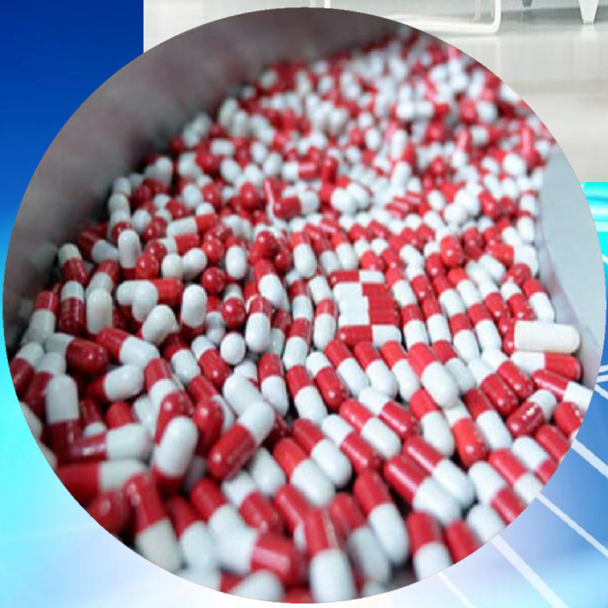

BIODEAL PHARMACEUTICALS LIMITED

2024 - 2025
ANNUAL REPORT

2024 - 2025
ANNUAL REPORT

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Anurag Kumar (Managing Director)
Mr. Dev Datt (Executive Director)
Mrs. Anchal Kumari (Non – Executive Director)
Mr. Adheesh Chander Malhotra (Independent Director)
Mrs. Noopur Jha (Independent Director)
Mr. Abhishek Jain (Nominee Director)

COMMITTEES:

AUDIT COMMITTEE:

Mrs. Noopur Jha (Chairperson)
Mr. Adheesh Chander Malhotra (Member)
Mr. Anurag Kumar (Member)

NOMINATION & REMUNERATION COMMITTEE:

Mrs. Noopur Jha (Chairperson)
Mr. Adheesh Chander Malhotra (Member)
Ms. Anchal Kumari (Member)

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Mr. Anurag Kumar (Chairman)
Mr. Dev Datt (Member)
Mrs. Noopur Jha (Member)

KEY MANAGERIAL PERSONNEL:

Company Secretary:

Ms. Rupbala Kumari

Chief Financial Officer:

Mr. Prabhat Kumar

STATUTORY AUDITORS:

M/s. Khandelwal Jain & Co.

COST AUDITORS:

M/s. JSN & Co.

BANKERS:

Standard Chartered Bank
Yes Bank Limited
SIDBI
HDFC Bank Limited

REGISTERED OFFICE:

Village Saini Majra, Nalagarh Ropar Road,
Nalagarh Distt. Solan,
Himachal Pradesh – 174101
Ph. No.: 01795 – 265667 / 68

CORPORATE OFFICE:

Unit No. 007, Lower Tower A,
Floor S2, Urbtech Trade Centre,
Plot No.: 35B, Sector – 132,
Noida - 201305, India
PH. No.: 011 – 46106868 / 69

CIN:

U00304HP2005PLC029451

WEBSITE:

www.biodealpharma.com

ABOUT US

OUR VISION

Our aim is to be the most respected and desired pharmaceutical business on the global market. We consider this ambition a key factor for maintaining our high ethical standards, our ability to work across international borders, and the stability of our organization.

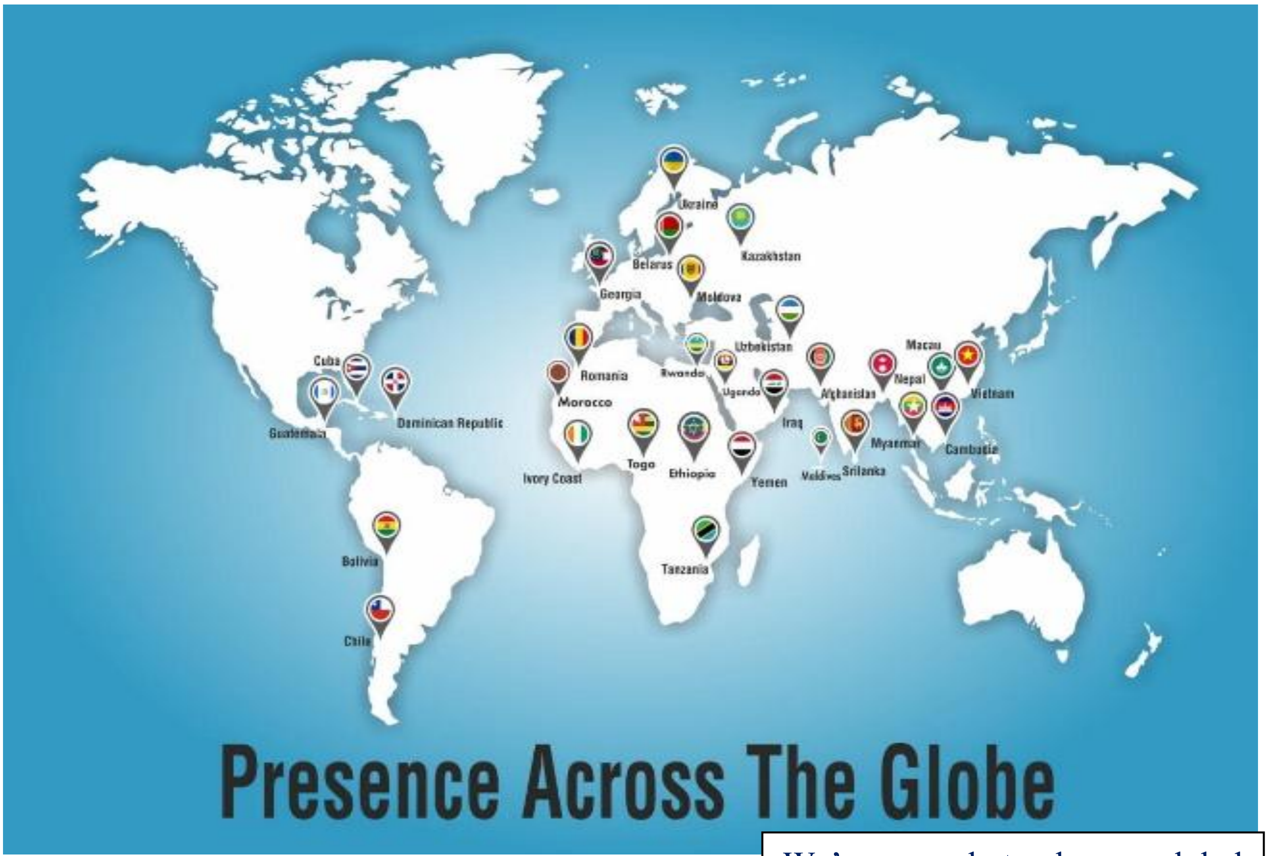
Our vision is to be a leading brand in the industry by assuring cost-effective products while ensuring high-quality standards for all segments of society. By developing novel biopharmaceutical products, we strive to restore health and transform lives through improved access to medicine.

OUR MISSION

We're a growing and expanding organization focused on nurturing our global presence to the number one position in India. To do so, we intend to build a substantial market share with customers by catering to their increasing wants and needs for innovation, quality, affordability, and convenience. As such, our commitment is to be the best Pharmaceutical Company in India by consistently delivering high-quality products at an affordable cost.

As an organization, we aim to lead the market with our products and services by implementing innovative techniques in research, manufacturing, distribution, and marketing.

GLOBAL PRESENCE



We're proud to be a global company with a presence in over 30 countries. We work with clients in every region.

Our global presence provides our customers with the latest innovative products and services in the healthcare industry.

GLIMPSES OF THE YEAR
2024 - 2025

Participation Award by Indian Pharma Fair

Women's Day Celebration at Biodeal Pharmaceuticals Limited

20th Annual Day Celebration at Biodeal Pharmaceuticals Limited

MANAGEMENT MESSAGE

Dear Shareholders,

We are pleased to present this 20th Annual Report, which highlights our continued progress and the strategic initiatives that have been central to our success. Despite facing a challenging external environment, we have demonstrated resilience and adaptability, which are reflected in our strong financial performance and operational achievements.

In fact, 2024 - 2025 turned out to be one of the best years on record for the company's performance. This, we believe, shows the true character of the company as it came out even stronger than ever before during the most trying times.

Apart, as we move forward, our focus remains on delivering sustainable growth and value to our shareholders. We will continue to invest in areas that align with our strategic vision and ensure that we are well-positioned to capitalize on emerging opportunities. The next quarter will see us advancing our market expansions, etc., which we believe will be pivotal in driving our long-term success.

FINANCIAL PROGRESS DURING THE FINANCIAL YEAR 2024 - 2025

All the business segments of the company showed good progress during the financial year 2024 – 2025. The Contract Development and Manufacturing Organization (CDMO) and API divisions

STRATEGIC INITIATIVES

While we celebrate our successes, we are also mindful of the challenges ahead. We see to the solutions of the significant challenges, e.g., supply chain expansions, regulatory changes and market volatility, etc.. However, we see these challenges as opportunities to innovate and improve. Our proactive approach to risk management and our investment in technology, talent development our focussed employees etc. will be critical in navigating these complexities.

-

BOARD OF DIRECTORS

MR. ANURAG KUMAR

Chairman cum Managing Director

The management of the Company is led and managed under the direction and control of the Mr. Anurag Kumar, Chairman Cum Managing Director of the company who is a marine engineer. The Managing Director, manages the daily operations such that it delivers the strategies and plans for its proper implementation. Management is responsible, on a shared basis with and subject to the approval of the Board, for developing strategy, and is directly responsible for implementing the strategies into the Company's business activities.

Mr. Anurag Kumar as the Chairman cum Managing Director is responsible for leading and managing the senior management team in developing a strategic plan which covers an appropriate forward time horizon, and an annual business plan, including an annual operating and capital budget. Both plans are considered, reviewed and approved by the Board. The Board's approval of the business plans provides a mandate for management to conduct the affairs of the Company. Material deviations from the plan must be reported to and considered by the Board.

MR. DEV DATT

Executive Director

Mr. Dev Datt is an executive Director of the company and is at the centre of the organisation and is mainly responsible for its success. He is the Key Decision maker who carefully formulate and implement strategies. With his vision and leadership, he inspires teams to work toward the common goal of the organisation.

MS. ANCHAL KUMARI

Non-Executive Director

Ms. Anchal Kumari, as a Non – Executive Directors provide an independent view on the running of our business, governance and boardroom best practice. They oversee, constructively challenge and hold to account, management in their implementation of strategy within the Groups system of governance and risk apetite set by the Board.

MR. ADHEESH CHANDER MALHOTRA
Independent Director

Mr. Malhotra as an Independent Director is an independent advisor to the company and are members of the company's Board of Directors.

He helps in strategy development within the company through positive criticism, external experience and expertise.

MS. NOOPUR JHA
Independent Director

Ms. Jha with her vast experience and as as an Independent Director is an Independent Advisor to the company and are members of the company's Board of Directors.

She helps in strategy development within the company through positive criticism, external experience and expertise.

She is also the Chairperson of the Audit Committee and Nomination and Remuneration Committee.

MR. ABHISHEK JAIN
Nominee Director

In 2024, Biodeal secured a substantial investment of ₹110 crores' from Piramal Alternatives Private Limited by issue of Optionally Convertible Debentures as a result Mr. Abhishek Jain was appointed as the Nominee Director of the company on the part of the Piramal Trusteeship Services Private Limited (The Trustee company), on the board of the company for the purpose of representing and safeguarding their interest thereof.

KEY MANAGERIAL PERSONNELS

MS. RUPBALA KUMARI

Head Company Secretary & Legal
Ms. Rupbala is the Company Secretary and is responsible for managing the compliances which arises as per the laws and regulations set by the government and at the same time assists' the Board in the legal affairs of the company.

MR. PRABHAT KUMAR
Chief Financial Officer
Mr. Kumar is the Chief Financial Officer of the company responsible for managing the financial actions of a company and accounting divisions and for ensuring that the company's financial reports are accurate and completed in a timely manner

WORDS BY OUR MANAGING DIRECTOR

INTERVIEW:

Mr. ANURAG KUMAR,

Managing Director,

BIODEAL PHARMACEUTICALS LIMITED

"The best way to predict the future is to create it."

BRIEF BACKGROUND?

Anurag Kumar, was born in Bokaro Steel city, India, in the year, 1976. His early childhood was spent in a typical middle-class environment, he grew up embracing those values with his father, a music teacher and mother, a housewife.

After finishing the school in Bokaro Steel City, he left to Ukraine in 1997 to get a higher education. In 2003 he graduated from Odessa Maritime Academy and pursued a master degree in marine engineering.

LET'S KNOW ABOUT BIODEAL

In the year 2015, our company acquired a manufacturing unit in India through a foreign investment plan of Government of India (FIBP), investing approximately $6 Millions and by the name "THE BIODEAL PHARMACEUTICAL LTD". Biodeal is a fully integrated Manufacturing, international & domestic Marketing Organization , located in Himachal Pradesh and has been growing its global providers in Pharmaceuticals, Cosmetics and Nutraceuticals which are WHO GMP approved.

Biodeal offers branded formulations as well as Products on Contract manufacturing for International and Domestic markets. We deal in Tablet, Capsule, Creams, Ointment, Powder, Lotion, Sathched and Dry Powder Inhalers. The pioneer product manufacturing is in the field of NASAL SPRAYS.

BIODEAL PHARMACEUTICALS LTD. is an WHO GMP, ISO 9001:2015, ISO 2200:2018 accredited Company with GLP, HALAL, CE, TFDA, HACCP, Non Convection Certificate , MSME, NCB (Narcotics control bureau), RCMC(Registration come membership certificate) eharmexcil and FSSAI certification. Since its inception Biodeal has grown manifold and as of date has a huge per day manufacturing capacity in all segments.

Owing to persistent values of customer satisfaction, unsurpassed quality standards, innovation and commitment to serve a clientele of more than 30 reputed companies like TORRENT, SANOFI, SUN PHARMA, DR. MOREPEN, CADILA, ZYDUS, INTAS, ZUVENTUS, IPCA, INDOCO, MACLEODS, KOYE PHARMA, ERIS LIFESCIENCES, AJANTA PHARMA, GLENMARK, VENUS REMEDIES, ORBIT LIFESCIENCES etc.

Biodeal has a strong presence all cross the world with its own chain of brands, offering Vitamins, Multi complex, Antioxidants, Amino Acids, Omegas, Herbals and varied categories to cater to specific needs.

Here, the game shifts and flits from sales and marketing to manufacturing. We now hold the world's gateway, and by the end of 2020, we have reached 36 countries through our brands' direct or indirect presence. I began to appreciate the exalted position and exciting world by interacting with partners and availing advantage of the best prospects and opportunities.

FUTURE MOVE

A very important aspect of our future strategy is to focus on new technologies. The company will continue to actively pursue new tools that would allow us to manufacture formulations with a reduced dosage frequency, for we believe that will not only reduce cost but will also have a huge impact on patient compliance, which is still an important factor for the failure of a number of therapies.

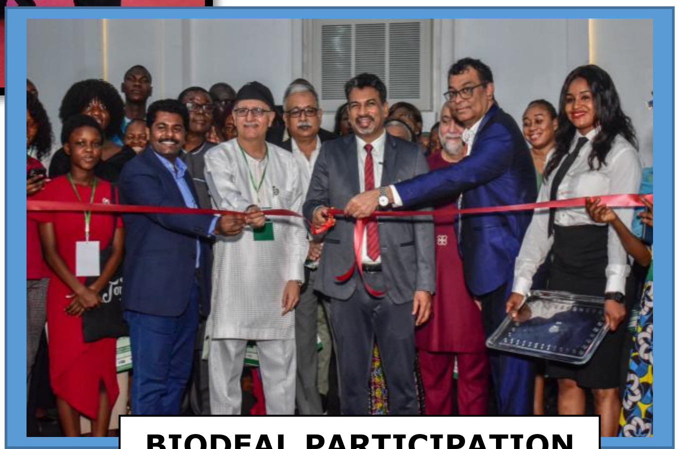
We would continue to invest in new delivery systems that allow for better solubility as well as bioavailability.

The Biodeal Group has become a vertically integrated pharma business. Its business segments start with manufacturing of nasal Sprays, manufacturing of pharmaceutical formulations, manufacturing of nutraceuticals and cosmetics products, marketing of branded formulations, marketing of generic formulations, wholesale marketing business, export business, and research and development.

At present, we are the market leaders in manufacturing of pharmaceutical formulations. Going forward, our aim is to strengthen other business segments in order to become a globally renowned vertically integrated pharma company.

GLIMPSES OF 2024 - 2025

Biodeal Participation in Iphex - 2024



BIODEAL PARTICIPATION IN WAPHCN - NIGERIA

BIODEAL PHARMACEUTICALS in CPHI PMEC NOIDA

Welcoming New Year 2025

Biodeal Pharmaceuticals at CPHI

Biodeal Pharmaceuticals at CPHI PMEC

CONTRACT MANUFACTURING IN THE PHARMA INDUSTRY

Many pharmaceutical companies, big or small, partner with a contract manufacturing organisation (CMO) as a strategic choice. The capital-intensive nature of the business and complexity of the manufacturing operations are among the primary reasons driving pharmaceutical companies to outsource these activities. Increasing demand for generic medicines is also driving the growth of the CMO services market.

The global market for Contract Research and Manufacturing Services (CRAMS) is expected to record at least 7% CAGR till 2025. This is expected to happen on the back of increasing costs of research and development, coupled with significant revenue loss due to an impending patent cliff that has forced major pharmaceutical companies worldwide to outsource part of their research and manufacturing activities to low-cost countries like India. In fact, CRAMS is one of the fastest-growing sectors in the pharmaceutical industry.

India offers significant cost advantages over matured manufacturing hubs in Europe and North America and has emerged as one of the leading cost-competitive and quality manufacturing hubs for many global players. Biodeal manufacturing philosophy is strategic yet simple: we drive continuous improvement and innovation to produce high-quality, affordable medicines and enhance healthcare.

Biodeal boasts of state-of-the-art technologies, which help us deliver affordable and superior quality products.

Contract researchers and manufacturers are steadily taking centre-stage in the global pharma industry and with increasing costs and complexity, this trend is expected to continue.

Biodeal has been innovating its processes and making them more cost effective, in turn, benefiting pharmaceutical marketing companies.
The Indian CRAMS industry is estimated to be worth $20 billion by 2025 and expected to witness a strong growth at a CAGR of 18-20% in the coming years. The CRAMS segment is fragmented in India with more than a thousand players. With regulators tightening norms, the segment is likely to witness a phase of consolidation, going forward.

DRIVERS FOR CONTRACT MANUFACTURING

In earlier times, pharma companies were required to be vertically integrated, i.e. the company itself performed all the operations required for its business. Now, investors want fast-paced growth, so outsourcing is in vogue. The key drivers that lead pharma marketing companies to outsource manufacturing functions are:

- A reduction in profit margins
- Patent expiration of major therapeutic brands
- Requirement of up-to-date processes
- Need for high-quality research and development facilities
- Cost-effective production technologies that meet global standards need to reduce cost
- Better capacity management with flexibility to handle business needs
- Effective utilisation of internal core expertise and other resources (including financial)
- To focus on their core competencies of marketing
- Quick time-to-market
- Leveraging external expertise, addressing non-availability of internal capabilities
- Investing less capital and leveraging financial resource in other core activities
- Leveraging the vendor's innovative, state-of-the-art process and production technologies

Apart from the above, a reputed CMO like Biodeal Pharmaceuticals Limited provides a range of services and benefits to pharma marketing companies. These include product development, obtaining DCGI approvals and lower costs due to economy of scale.
Biodeal employs the latest manufacturing facilities and techniques and has the capability to understand and deploy multiple regulatory requirements. To provide efficient and integrated services, Biodeal tries to integrate its manufacturing with the supply chain of the pharmaceuticals companies.

The Indian government and companies have been making efforts to reduce dependence on China for APIs. Therefore, the API sector is expected to continue to attract favourable government regulations in the coming years.

THE ACTIVE PHARMACEUTICAL INGREDIENTS (API) INDUSTRY

India has been heavily dependent on China for APIs, or bulk drugs required to make finished products, and buys more than half its requirements from its bigger neighbour.

According to industry estimates, the size of the Indian API market was around $12 billion. This is projected to grow at a CAGR of 9-12% over the next five to six years. Still, India's API market is a small part of the global API industry, which is estimated to be around $180-200 billion and projected to growth to $300-350 billion by 2026-2027. This highlights the potential for growth in this segment.

The captive API segment, which holds the dominant market share in India, is anticipated to grow at a significant rate in the coming years owing to the easy availability of raw materials and greater investments by major players to develop manufacturing facilities.

The government has, in fact, already announced the implementation of the Production- Linked Incentive (PLI) scheme to boost the API industry in India. This scheme is in line with the government's emphasis on building an Atr

pharm

BIODEALS' POSITION IN CONTRACT MANUFACTURING INDUSTRY

BIODEAL is among India's largest medicine manufacturing company engaged in making pharmaceuticals formulations, nutraceuticals, cosmeceuticals and more, in all dosage forms, like tablets, capsules injectables and vitals, ear and eye drops, liquid orals, creams, ointments and dry syrup etc.

Quality, innovation and customer satisfaction are virtues at Biodeal. The approach is technology-driven to serve the emerging needs in the ever-expanding market. Biodeal 15 state-of the art manufacturing facilities dedicated to separate dosage forms across therapeutic segments are equipped with ultra-modern equipment and machines.

Biodeal carries out various processes for its customers including research, testing, regulatory approvals, manufacturing, customization, packaging and logistics support, to name just a few. This makes **Biodeal** a popular for all pharma manufacturing needs. Biodealhas state-of-the-art technology, equipment and automation to provide the best-quality medicines to the customers.

BIODEALS' CRAMS BUSINESS MODEL

Biodeal manufactures pharmaceutical formulations in most therapeutic segments and in almost all dosage forms, covering most of the formulations. The company focuses on specialised products and has limited reliance on commoditised products.

Our business model includes:

a. Contract research and manufacturing services (CRAMS) in medicines
b. Offering tailor-made specialised products
c. Technology development and transfer
d. Research and development of formulations based on NPDS
e. Arranging clinical trials and bioequivalence studies
f. Research and development of new formulations and obtaining DCGI approvals
g. Assistance in patenting of innovative drugs and technology
h. Developing new techniques of processing and packaging
i. Sustained improvement in product quality
j. Loan licence of manufacturing facilities

FUTURE PROSPECTS OF BIODEAL

Biodeal has been among the main pioneers in the pharma contract manufacturing space in India.

After establishing itself as the leader in the domestic market, Biodeal has now established itself as a vertically integrated pharma company whose business segments include API manufacturing, contract manufacturing, Loan licensing etc.

The cost of drug development and manufacturing has increased over the last few years, forcing pharmaceutical companies to adopt new approaches towards drug discovery and manufacturing. As a result, they are increasingly deploying outsourcing strategies.

QUALITY AND COMPLIANCE

Since its inception, Biodeal has focused on quality and compliances. In fact, quality is one of the major unique selling propositions of the company.
It has established a well-defined validation and qualification structure to ensure that systems, facilities and processes are designed and developed in line with the needs of customers and in order to comply with regulatory requirements.
The company has established risk management procedures, robust working and followed, failure inquiries and implemented permanent corrective measures when it comes to the quality of the products.
The company continues to do everything necessary to improve its quality systems to ensure compliance with the ever-evolving regulations.

REVENUE FROM OPERATIONS

The Revenue from operations increased to Rs. 20,586.05 Lacs in the Financial Year 2024 – 25. This increase was mainly driven by back of higher volume growth and optimum capacity utilisation.

MATERIAL COSTS

Raw materials consumed increased to in 2024- 25, compared with growth of the significant previous two years. The increase in raw material consumption was mainly due to higher prices of some key input materials and an increase in our manufacturing capacities.

EMPLOYEE EXPENSES

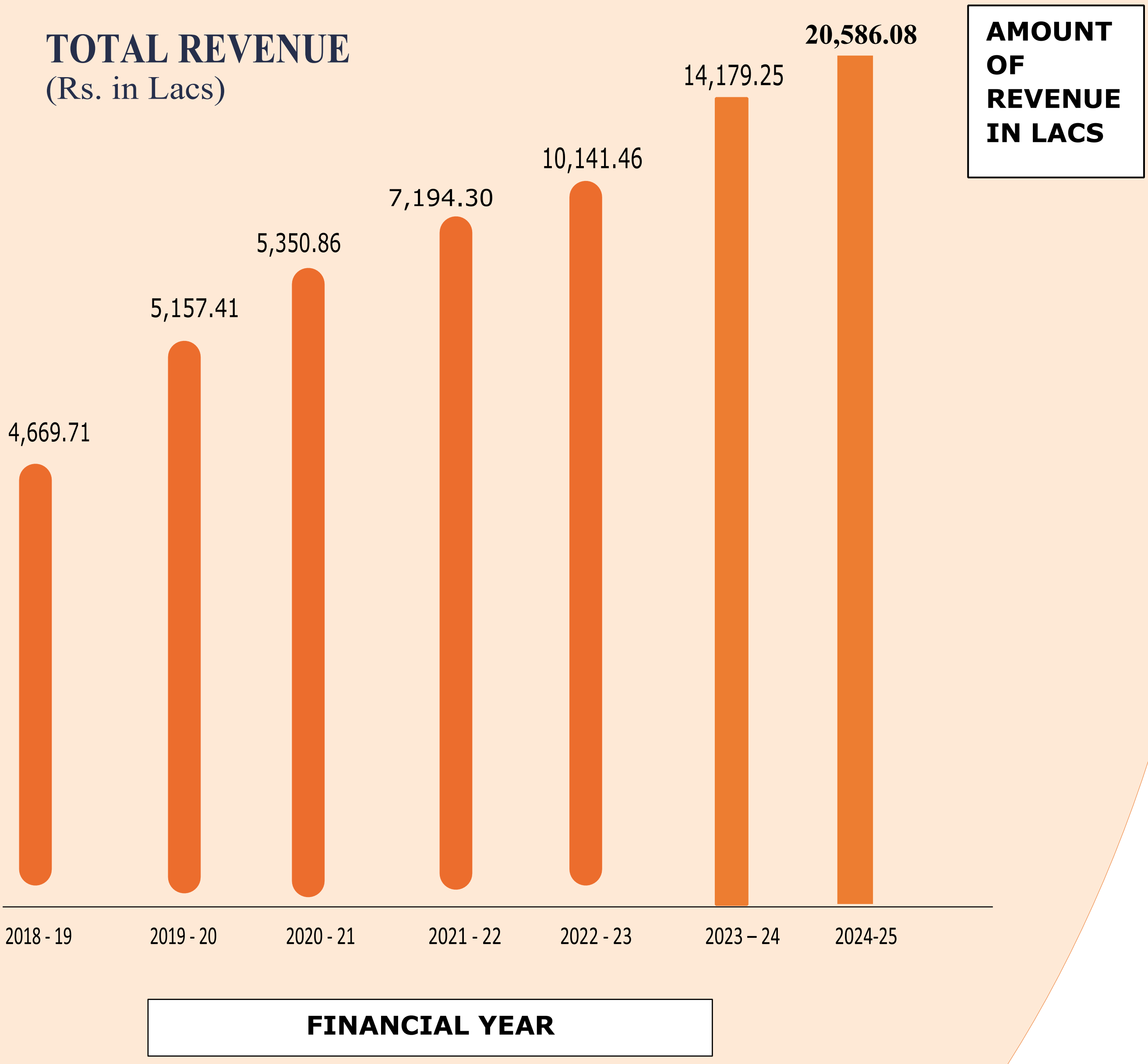
People-related expenses increased to Rs 884.43 Lacs during 2024 - 25 from Rs 713.74 lacs in the financial year 2023 - 24. This increase was due to the increase in our employee strength during 2024 – 25.

OTHER EXPENSES

Other expenses including other operating expenses, marketing, R&D and administrative expenses stood at Rs. 797.39 Lacs in 2024 - 25 against Rs. 748.68 Lacs in 2023 - 24.

PERFORMANCE HIGHLIGHTS

STANDALONE REVENUE FIGURES



BOARD REPORT

For the financial year ended 2024 - 2025

Dear Members,

Biodeal Pharmaceuticals Limited

Your directors have pleasure in presenting the **20th (Twentieth)** Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2025.

1. **FINANCIAL SUMMARY:**

The Company's financial performance for the financial year ended March 31, 2025:

(Rs. In Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations	**20,586.08**	**14,179.25**
Less: Expenses	354.01	183.96
Profit Before Tax	**2,164.23**	**1,559.86**
Less: Current Tax	659.56	419.30
Deferred Tax	(37.14)	11.44
Income Tax earlier years	23.90	23.78
Profit For the Year	**1,517.91**	**1,105.34**
Other Comprehensive Income	(6.29)	14.08
Profit of the Year	1,511.62	1,119.41
EPS	5.99	4.36
Total Comprehensive Income	1511.62	1119.41

2. STATE OF AFFAIRS / HIGHLIGHTS:

The Company is engaged in the business of manufacturing, developing and marketing wide range of branded and generic formulations.

There has been no change in the business of the Company during the financial year ended March 31, 2025.

3. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company is having website i.e. https://biodealpharma.com and annual return of Company has been published on such website. Link of the same is given below : https://biodealpharma.com/investors

4. MEETINGS:

Meeting of Board of Directors

10 Board Meetings were held during the Financial Year ended March 31, 2025 i.e. 06th April 2024, 04th May 2024, 14th June 2024, 25th July 2024, 09th August 2024,28th September 2024, 16th October 2024, 29th October 2024, 13th November 2024 and 18th February 2025.The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. Details are given as follows:

		Attendance	
Date of meeting (DD/MM/YYYY)	**Total Number of directors as on the date of meeting**	**Number of directors attended**	**% of attendance**
06/04/2024	6	6	100 %
04/05/2024	6	6	100 %
14/06/2024	6	6	100 %
25/07/2024	6	6	100 %
09/08/2024	6	6	100 %
16/10/2024	6	6	100 %
29/10/2024	6	6	100 %
13/11/20241	6	6	100 %
18/02/2025	6	6	100 %
19/02/2025	5	5	100 %
21/03/2025	5	5	100 %

Member's Meeting

"During the financial year 2024-25, the members of the Company met two times, namely:
(i) the Annual General Meeting held on 28th September 2024, and
(ii) an Extra-Ordinary General Meeting held on 08th July 2024.

Audit Committee Meeting

During the financial year 2024-25, the Audit Committee met five times, on 14 June 2024, 09 August 2024, 10 October 2024, 29 October 2024 and 18 February 2025, and the gap between any two consecutive meetings did not exceed the prescribed limits under the applicable provisions.

Nomination and Remuneration Committee Meeting

During the financial year 2024-25, the Nomination and Remuneration Committee met two times, on 14th June 2024 and 18th February 2025, and the gap between any two consecutive meetings was within the limits prescribed under the Companies Act, 2013 and applicable rules.

Corporate Social Responsibility Committee Meeting

During the financial year 2024-25, the Corporate Social Responsibility (CSR) Committee met two times, on 14th June 2024 and 13th November 2024, to review the CSR policy, recommend CSR expenditure and monitor the progress of ongoing CSR projects in accordance with Section 135 of the Companies Act, 2013 and the applicable CSR Rules.

5. DETAILS IN RESPECT OF FRAUD:

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

6. BOARD’S COMMENT ON THE AUDITORS’ REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

7. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

8. CHANGE IN DIRECTORSHIP:

If there is any change, mentioned that Mrs. Puja Kasera (DIN: 09327558) has been resigned w.e.f. 19th January 2025 as Independent Director of Company.

Mrs. Anchal Kumari (DIN: 09804687) who retires by rotation and, being eligible, offers herself for re-appointment.

9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company’s operations in future.

10. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

However, there are materially significant related party transactions during the financial year made by the Company, thus, disclosure in Form AOC-2 is required.

The Brief Outline of Related Party Transaction during the year has been annexed as 'Annexure – I' to the Directors' Report.

However, the disclosure of transactions with related parties for the financial year is given in Note no. 51 to the Balance Sheet i.e. as per Accounting Standard -18.

11. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

12. PARTICULARS OF LOANS AND INVESTMENT:

The Company has not made any Investment, given guarantee and securities during the financial year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

13. TRANSFER TO RESERVE:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

14. DIVIDEND:

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption:

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

•Steps taken by company for utilizing alternate sources of energy: NIL

•Capital investment on energy conservation equipment’s: NIL

B. Foreign Exchange earnings and Outgo *:*

Earning	35,66,303.15(USD)
Outgo	59,078.00(USD) 44,106.04(EURO)

16. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance**.**

17. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [“POSH”]:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”). An Internal Complaints Committee (“ICC”) has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	NIL
b.	Number of Complaints disposed off during the year	NIL
c.	Number of cases pending for more than ninety days	NIL

18. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

19. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

20. AUDITOR:

Statutory Auditors (Existing Auditor)

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 18^{th} Annual General Meeting('AGM") held on 29^{th} August 2023,approved the appointment of **M/s. Khandelwal Jain & Co., Charted Accountants, New Delhi (Firm Registration Number : 105049W)** as Statutory Auditor for a period of 5 years commencing from the conclusion of 18^{th} AGM till the conclusion of the 23^{rd} AGM to be held in the year.

21. DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, (Auditor/Auditor Firm Name along with FRN). The Directors further confirm that: -

a) In the preparation of the annual accounts for the year ended March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. DEPOSITS:

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year.

23. CORPORATE SOCIAL RESPONSIBILITY:

The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

As per the provision of Section 135 the Company was required to spend INR. 19.64 Lakh/- (INR Nineteen Lakh Sixty-Four Thousand Only) during the F.Y. 2024-25 and the same will be spent on the areas mentioned under Schedule VII of Companies Act 2013.

The Brief Outline of CSR Policy and initiatives undertaken during the year has been annexed as 'Annexure – II' to the Directors' Report.

24. COST RECORD:

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

25. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

26. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

27. PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON:

In terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the necessary disclosures is not required as Company is not a listed company.

28. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report providing the detailed overview of your company's performance, industry trends, business and risks involved has been provided separately and forming part of this report.

30. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS:

The Board of Directors have evaluated the performance of all Independent Directors, Non-Independent Directors and its Committees. The Board deliberated on various evaluation attributes for all directors and after due deliberations made an objective assessment and evaluated that all the directors in the Board have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Company's business and operations. The Board found that the performance of all the Directors was quite satisfactory.

The Board also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Independent and Non-Independent Directors.

31. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

32. DIFFERENCE IN VALUATION:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

33. MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

ACKNOWLEDGMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

Dated: 02/09/2025

Place: Noida

For and on behalf of the Board of Directors

Biodeal Pharmaceuticals Limited

BIODEAL PHARMACEUTICALS LIMITED

Anurag Kumar
(Managing Director)
DIN 08598700

BIODEAL PHARMACEUTICALS LIMITED

Dev Datt
(Director)
DIN 09129131

1. Details of contracts or arrangements or transactions not at Arm’s length basis.-
2. Details of contracts or arrangements or transactions at Arm’s Length basis:–

(Amount in Lakhs)

S. No.	SA	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the **value**, if any:	Amount For the year ended March 31, 2025	Date of approval by the Board, if any:	Amount paid as advances, if any
1.	Xenone Healthcare Private Limited (Associates)	Sale	01.04.2024 to 31.03.2025	Sale of Goods	1,53,45,622.54	25/07/2024	
2.	Lobster Overseas (Associates)	Sale	01.04.2024 to 31.03.2025	Sales of goods	1,81,488	25/07/2024	
3.	Progress Pharma Private Limited (Associates)	Sale	01.04.2024 to 31.03.2025	Sale of Goods	3,15,21,310.8	25/07/2024	
4.	Lobster Overseas (Associates)	Purchase	01.04.2024 to 31.03.2025	Purchase of goods	30,12,690	25/07/2024	
5.	Xenone Healthcare Private Limited (Associates)	Purchase	01.04.2024 to 31.03.2025	Purchase of goods	16,12,200	25/07/2024	
6	Atlantas Worldwide Private Limited (Associates)	Freight, Clearing & Other Charges	01.04.2024 to 31.03.2025	Freight charges paid	2,99,76,436	25/07/2024	
7	Progress Pharma Private	Expenses Paid	01.04.2024 to	Expenses paid	2,40,000	25/07/2024	

	(Associates)						
6	Atlantas Worldwide Private Limited (Associates)	Freight, Clearing & Other Charges	01.04.2024 to 31.03.2025	Freight charges paid	2,99,76,436	25/07/2024	
7	Progress Pharma Private Limited (Associates)	Expenses Paid	01.04.2024 to 31.03.2025	Expenses paid	2,40,000	25/07/2024	
8	Mr. Anurag Kumar (Key Management Personnel)	Loan Taken	01.04.2024 to 31.03.2025	Loan taken	2,76,60,830	25/07/2024	
9	Mr. Anurag Kumar (Key Management Personnel)	Loan Repayment	01.04.2024 to 31.03.2025	Loan repayment	2,38,46,765	25/07/2024	

For and on behalf of the Board of Directors
Biodeal Pharmaceuticals Limited

BIODEAL PHARMACEUTICALS LIMITED

BIODEAL PHARMACEUTICALS LIMITED

Place: Noida
Date: 02-09-2025

Anurag Kumar
(Managing Director)
DIN 08598700

Dev Datt
(Director)
DIN 09129131

• Promoting Primary School Education, Career Education and Development, Skill Education ad Empowerment etc.

• Any other CSR activities as per Companies Act, 2013 and approved by the Board from time to time.

2. Composition of CSR Committee:

Sl. No.	**Name of Director**	**Designation / Nature of Directorship**	**Number of meetings of CSR Committee held during the year**	**Number of meetings of CSR Committee attended during the year**
1	Anurag Kumar	Managing Director	2	2
2	Dev Datt	Whole Time Director	2	2
3	Noopur Jha	Non -Executive Independent Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). : **NOT APPLICABLE**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	**Financial Year**	**Amount available for set-off from preceding financial years (in Rs)**	**Amount required to be set-off for the financial year, if any (in Rs)**
1	-	-	-
	Total	-	-

6. Average net profit of the company as per section 135(5). : **Rs. 9,81,87,437**

7. (a) Two percent of average net profit of the company as per section 135(5) : **Rs. 19,64,000**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : **NIL**

(c) Amount required to be set off for the financial year, if any : **NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c) : **Rs. 19,64,000**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount. (Rs.)	Date of transfer.
-	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1	Education of Children	ii	No	AHMEDABAD	GUJARAT		Rs.19.64Lakhs	NIL	NIL	Yes	RAGINIBEN BIPINCHANDRA SEV	CSR00012645

											A KARYA TRUST	
Total							Rs.19.64 Lakhs					

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	**(2)**	**(3)**	**(4)**	**(5)**		**(6)**	**(7)**	**(8)**	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/ No).**	**Location of the project.**		**Amount spent for the project (in Rs.).**	**Mode of implementation - Direct (Yes/No).**	**Mode of implementation - Through implementing agency.**	
				State.	**District.**			**Name.**	**CSR registration number.**
1.									
	Total					-			

(d) Amount spent in Administrative Overheads : **NIL**

(e) Amount spent on Impact Assessment, if applicable : **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : **Rs. NIL**

(g) Excess amount for set off, if any

Sl. No.	**Particular**	**Amount (in Rs.)**
(i)	Two percent of average net profit of the company as per section 135(5)	1964000.00
(ii)	Total amount spent for the Financial Year	1964000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL

(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	-	-	-	-	-	-	-
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	-	-	-	-	-	-	-	-
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(Asset - wise details) .

(a) Date of creation or acquisition of the capital asset(s). : **NONE**

(b) Amount of CSR spent for creation or acquisition of capital asset. : **NIL**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc : **NIL**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset : **NOT APPLICABLE**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc : NIL

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset : NOT APPLICABLE

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). : NOT APPLICABLE

For and on behalf of the Board of Directors
Biodeal Pharmaceuticals Limited

Place: Noida Date: 02/09/2025	Anurag Kumar (Managing Director & Chairperson of CSR) DIN 08598700 House No.1604 ,Block C , Omaxe The Forest Spa, Sector 93 B Noida - 201304	Dev Datt Director) DIN 09129131 BG-5A/6-C Paschim Vihar, West Delhi-110063

THE COMPANY'S PHILOSOPHY ON CSR, SOCIETY & ENVIRONMENT

We have sought to build a robust and a holistic Environmental, Social and Governance (ESG) mechanism within the organisation that can withstand the test of time and remain relevant for the next several decades.

Our commitment to corporate governance remains top notch and we go out of our way to ensure that we comply with all regulations that pertain to our shareholders, board members and how the company is generally managed.

OUR AREA OF OPERATION

Towards Health

Healthy means enjoying good health with a sound mind. In Biodeal Pharma, we incessantly encourage employees to maintain good health. This is done by spreading consciousness, educating and holding medical camps for employees drawing their attention to their health condition and communicating about healthy food lifestyle and exercise.

Our Area of Operations

We make sure that we are not found wanting in our social responsibilities and treat our clients and workers with utmost respect. We also make it a point to make our employee base as diverse and gender neutral as possible.

At Biodeal, we realise that a profitable balance sheet is just one aspect on which a company's success needs to be judged. As important as top-line and bottom-line numbers are for any growing concern, in today's sustainability conscious milieu, a company can be considered successful only if it impacts the broader society at large positively.

Biodeal goals are also aligned to the company's overall vision of becoming a force for social good, by making available quality pharmaceutical and healthcare products to millions of our customers across India and other emerging economies in different international countries, where we supply our products.

We also make a conscious effort to give all three aspects—environmental, social and governance— equal importance so as to ensure that we leave a net positive impact on the people around us. We remain steadfastly committed to our customers, our employees, our shareholders and even the government and regulatory authorities.

The health of the planet and that of the people we are serving as a pharmaceutical company are intimately connected. We know and recognise that climate change has had a significant impact on our sector and we are up to addressing that challenge. We are at the leading edge of the fight against carbon emissions and climate change.

We also know that investors increasingly care more about the impact of a company they support. Over the last decade and a half that Biodeal has been in existence, we have noticed a rise in investor interest in this aspect. This makes it imperative for companies like us to include sustainability as a key component of our business strategy.

The coronavirus pandemic has been a huge accelerator for the social responsibility and related activities. Sustainability is no longer just a nice-to-have programme or a box that needs to be checked. It has now moved into an era where it has become an inextricable part of our business strategy at Biodeal.

At Biodeal, we acknowledge that there is a collective recognition and real granularity of expectation that is coming from the health systems themselves. And that has really gathered steam and a very strong momentum over the last couple of years or so. Now that this journey has begun, it needs to be matched with action, and your company is committed to doing precisely that in the coming years and decades, as our business, consumer base and geographical spread grows.

When we think about the role that healthcare companies can play in tackling global health challenges from different reasons, companies like Biodeal want to be at the forefront of the quest to improve global health. We also realise that social responsibility as a concept really needs to be embedded into a business, and are working towards that goal.

Going forward, social responsibility will be a part of Biodeal business strategy and of how we think about our future growth, as we think it will help us future proof our business. Our goal is to be an impact generator in line with the United Nations' Sustainable Development Goals (SDGs). To that end, not only are we moving to set clear targets but are also setting up infrastructure in place to monitor social responsibility and sustainability performance, and do so with the same amount of rigour that we ensure while achieving our financial targets, and our absolute and unflinching commitment to the cause.

Biodeal has a strong commitment towards maintaining the beauty and integrity of the environment, cleaning and sanitation. Biodeal has taken several steps towards achieving its commitment by campaign for sapling of plants and not till only here but the plants are nurtured till the maturity stage.

Our objective is to reduce impact on the environment through committed and consistent improvement projects for Environment Management systems. To achieve this, we carry out sapling plantation drive every year at all locations. In continuation, we ensure that saplings are nurtured till the maturity stage. We also work towards beautification of surroundings and its never-ending clean-up.

This year, too, our employees took part in the campaign. The waste collected in the process was disposed of in an eco-friendly manner

So, Biodeal organised various plantation drive. Under this initiative, around 1500 plants of various species were planted in the vicinity of the manufacturing facilities of the company.

Our Area of Operations

SOCIAL

Biodeal strives to take very good care of its employees and their families. To help our employees remain mentally healthy, we conducted training and motivational programmes and engaged with them on a continuous basis, following the same there are regular Team building activities and various extra – curricular activity that makes Biodeal a Healthy place to work .

The health and well-being of the society is a key element of social capital, and we at Biodeal have a clear vision to contribute for a better future

Biodeal is engaged in community development by contributing towards primary education, basic healthcare, livelihood generation programs including improvement in the employability of women and local youth. We work in sync with district and state-level officials to support our initiatives.

Biodeal has a policy in place to take care of employees' safety. The company has also been organizing fire safety weeks every year. Your company is committed to achieving its vision of zero harm and zero environmental incidents. An occupational Health, Safety and Environment (HSE) policy is in place for implementing the mission.

GOVERNANCE

Our governance policies and procedures set the standards for how we engage with our stakeholders. We prioritise the long-term over the short-term, to drive sustainable growth and to create lasting value.

With empowerment and accountability as its two pillars, our governance code guides all our actions. We aim for total transparency and meet our societal commitments by being a responsible corporate citizen.

Biodeal believes that while implementing the minimum framework is a prerequisite, superior governance practices are vital for growing a sustainable and successful business.

To us at Biodeal, good governance is about internalizing and manifesting the company's commitment to the adoption of ethical practices, to deliver value in all of its dealings, to all stakeholders and at all times.

The company's board of directors is committed to achieving and maintaining the highest standards of governance. Biodeal strives to comply with all laws, rules and regulations applicable to the pharmaceutical industry and other applicable corporate laws. The Company has implemented a compliance tool called 'Complinity' to ensure compliances of all the applicable laws.

On top of that, the company follows all secretarial standards mandated by the Institute of Company Secretaries of India. This includes conducting a secretarial audit by a practising company secretary.

Not only does the company engage independent professionals to conduct an audits every year, it also makes sure that all board committees are headed by independent directors. Meetings of independent directors are conducted separately, under the leadership of a lead independent director.

Apart from these strictures, the directors of the company have to follow a code of conduct. The company also has in place a strict mechanism for handling cases pertaining to sexual harassment and has a robust whistle blower policy.

CORPORATE GOVERNANCE

The board of directors at Biodeal provides leadership and strategic guidance to the company and exercises control over it. The board is also accountable to the shareholders of the company for all their actions. The present Board comprises six (6) directors who possess the requisite qualifications and experience which enable them to contribute effectively.

During the year under review, the company has complied of secretarial standards and procedures. This has been done as a good corporate governance practice and in compliance with Secretarial Standards on Board Meeting (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

INDEPENDENT NON-EXECUTIVE DIRECTORS’

The non-executive directors shall be of high integrity with relevant expertise and experience so as to have a diverse board with directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.

In case of appointment of independent directors, the committee shall satisfy itself with regard to the independent nature of the director vis-à-vis the company so as to enable the board to discharge its function and duties effectively.

The committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The committee shall consider the following attributes and criteria while recommending to the board the candidature for appointment as a director.

Qualification, expertise and experience of the directors in their respective fields; l Personal, professional or business standing; l Diversity of the board.

The non-executive directors are entitled to receive remuneration only by way of sitting fees for participation in the board or committee meetings within the overall limit prescribed under the Companies Act, 2013. Independent directors are not entitled to participate in the stock option schemes of the company.

The independent directors did not have any material pecuniary relationship or transactions with the company or any of its commissions, except for the payment of their sitting fees.

INTERNAL CONTROL SYSTEMS

Your company put in place both external and internal audit systems. Auditors have access to the records and information of the company. The audit committee and the management periodically review the findings and recommendations of the auditors and take necessary corrective actions whenever required. The company maintains a system of internal controls designed to provide reasonable assurance regarding:

1. Effectiveness and efficiency of operations;
2. Adequacy of safeguards for assets;
3. Reliability of financial controls;
4. Compliance with applicable laws and regulations.

The integrity and reliability of the internal control systems are achieved through clear policies and procedures, process automation, careful selection, training and development of the employees and an organization structure that segregates responsibilities.

The company uses a professional way and system to record data for accounting and management information purposes. During the year, the company continued to implement their suggestions and recommendations. Their scope of work includes review of processes for safeguarding the assets of the company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

The findings of the internal auditors are discussed and suitable corrective actions taken as per the directions of the audit committee. This is done on an ongoing basis to improve operational efficiency.

WHISTLE BLOWER

Your company has established a mechanism for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy. This whistleblower policy provides safeguards against victimization of employees who come forward and report such violations.

The policy permits all the employees to report their concerns directly to the board of the company. It has been communicated to the employees. Boxes to receive suggestions and complaints have been installed at prominent places.

SUCCESSION PLANNING

The nomination and remuneration committee works with the board to plan for the orderly succession of leadership both within the board and at the departmental level of the company to groom potential successors and maintain contingency plans for succession in case of any exigencies. The board also considers succession planning of the promoter family members.

HEALTH, SAFETY AND ENVIRONMENTAL (HSE) REVIEW

Biodeal has a policy in place to take care of employees' safety. The company has also been organizing fire safety weeks every year. Your company is committed to achieving its vision of zero harm and zero environmental incidents. An occupational Health, Safety and Environment (HSE) policy is in place for implementing the mission.

With its HSE management system, the company aims to effectively control risks and prevent people from being injured or harmed during the course of their work.

The HSE strategy prioritizes eliminating workplace illness, injuries and environmental incidents through an integrated management system. The HSE management system of the company has been operating well. This is evident from the fact that there were no serious accidents during the year. With regard to other environmental focus areas, the company has greatly improved its waste management and also reduced scrap to reduce the overall impact on the environment.

To ensure focus and delivery of the HSE activity, the company has sought to build an engaged safety culture where expectations are clear, people are trained, interventions are welcomed and consequences are understood. The key to building an engaged safety culture is by bringing about a behavioral change in people and sensitizing them to hazards and the protocols to be followed. We are happy to report that all the manufacturing units have complied with the statutory requirements laid down by the government.

The goal of reducing the impact on the environment from the company's operations was achieved through a combination of energy and water conservation, rainwater harvesting and solid waste recycling. To reduce the impact on the environment a mass tree plantation exercise is carried out every year.


PLANT A TREE
SAVE EARTH
SAVE TREES

RESEARCH & DEVELOPMENT

FORMULATIONS MANUFACTURING

Biodeal is uniquely positioned to address the needs of its customers by researching on and developing new formulations and getting them approved by the Drug Controller General of India (DCGI). The company also develops new technologies and offers tailor-made specialized products. Across its manufacturing facilities, Biodeals produces large amounts of all dosage forms.

The domestic CRAMS market is expected to reach $40 billion by 2030 and Biodeals is positioned well to benefit from this growth. On a consolidated basis, turnover from the formulations manufacturing segment of the company increased 10% in 2021- 22 from the previous year.

Consequently, consumer choice is shifting from chemically-derived products to protective healthcare items such as nutraceuticals that contain safer, natural and healthier ingredients.

Growing health awareness, which is leading to healthy eating habits and consumption of nutrient-rich food, is helping the adoption of fortified foods.

These trends are expected to drive the growth in the market of nutraceuticals and cosmeceuticals.

INSTITUTIONAL SALES

The company actively participates in tenders of central and state governments, PSUs and autonomous bodies. With a focus on quality, we strive to serve the nation and provide reliable supply of medicines.

RESEARCH & DEVELOPMENT CENTRES

Innovation is a crucial factor for the growth of any pharmaceutical company. Biodeal strongly believes in strengthening its in-house R&D center, approved by DSIR, and focused on identifying and manufacturing high-value-added, complex new molecules for introduction in the generic market. It is not only the new products that we work towards. We work on making the existing ones better also. The direction of the effort covers all ground, starting from ingenious, simple, path-breaking, 1st timers to cost-effective. We work at making Tablets &

Capsules smaller by working on new excipients, making them cheaper, and increasing the absorption of drugs with Novel ideas.

Biodeal R&D is well equipped with sophisticated, state-of-the-art instruments like HPLC, UPLC, GC, FTIR, UV spectrophotometer, etc., and is coupled with a competent, highly qualified team of Research Scientists for Formulation Development, Analytical Development, and Standardization/Optimization of manufacturing processes of Pharmaceutical, Nutraceuticals & Cosmetic Products.

We develop the following formulations (Dosages Forms):

1. Tablets
2. Capsules
3. Nasal Spray
4. Dry Powder Inhaler
5. External Preparations (Ointment, Cream, Lotion, etc.)
6. Cosmetics
7. Syrup
8. Oral Solution/Spray

Key areas in which the company carries out R&D include:

- Development of novel drug delivery systems.
- Development of products based on medicinal plants.
- Development of safety and environment conservation methods.
- Process and product development for existing and new products.
- Cost reduction
- Energy Saving

R & D Activities include the following:

- Development of Potential Innovative Products to increase the intellectual Property of Company.
- Development of New DCGI-approved Products.
- Development of Product already approved by DCGI.
- Development of Novel Nutraceutical Products.
- Development of Cosmetic Formulations.

Formulation Development

- Specialized formulations Development like Dry Powdered Inhalers and Nasal Sprays.
- Formulation Trouble shooting, Cost reduction of existing Products.
- Development, Optimization and Validation of existing formulations of Tablets [Uncoated/Film Coated/Enteric coated/Sugar coated/Effervescent], Capsules [Starting from Size 0 to Size 3 Caps, Ointments [Ointment/Cream/Gel].

Analytical Development

Analytical development is a vital component of our R&D agenda with special focus given to:

- Analytical Method Development for Assay, Dissolution and Related Substances
- Testing of API and Excipients as per Pharmacopeia and by In House Method
- Analytical Method Validation – for Assay, Dissolution and Related Substances
- Stability Studies as per ICH Guidelines
- Comparative Study with Innovator for various parameters as per Pharmacopeia and by In House Method
- Dissolution Testing
- Documentation for Specifications and Standard Testing Procedure

Offering Services for New Product Developments

1. Product development report.
2. Dossiers
3. Tech Pactz
4. Stability Studies

Collaboration Research

Analytical development is a vital component of our R&D agenda with special focus given to:

- JSS College of Pharmacy, Mysuru
- Medanta Hospital
- National Institute of Pharmaceutical Education and Research (NIPER), Hyderabad
- Postgraduate Institute of Medical Education and Research, Chandigarh

PRODUCTS AT A GLANCE

NASAL SPRAY

Nasal spray or drop is a novel, gentle, and skin-friendly method of relieving congestion. It works by spraying external medications into your nasal canal, which moistens your nasal passages and aids in clearing mucus and dislodging obstructions.

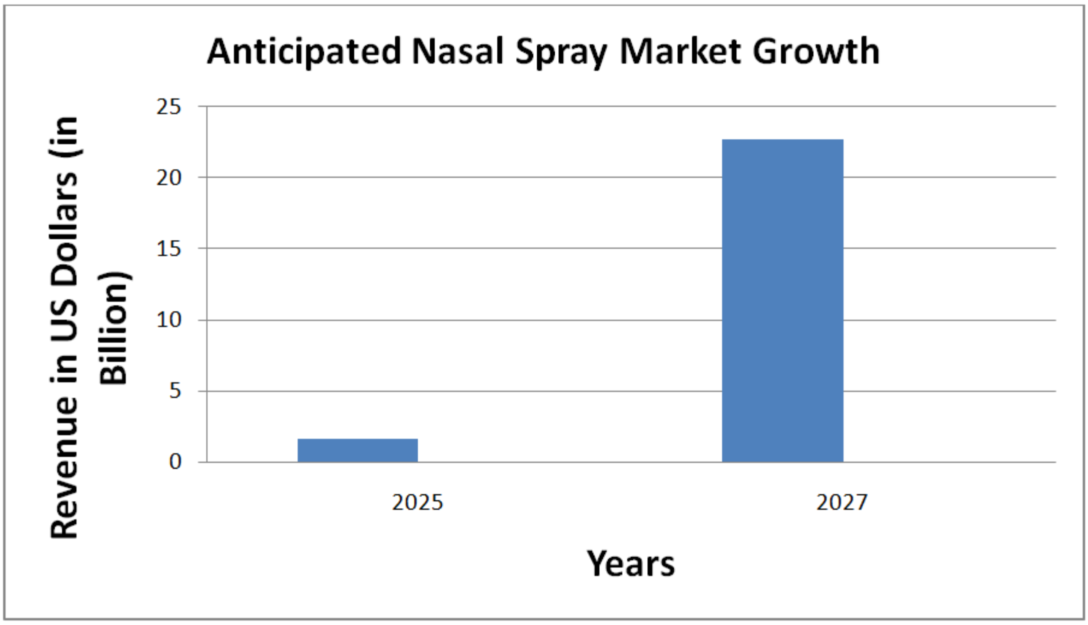
However, it is used to treat conditions including nasal congestion and allergic rhinitis.

Instead of utilizing injections, pills, or capsules for internal delivery, Nasal spray can be helpful in some therapies to provide medication through the nose or the olfactory system.

India and The Global Nasal Spray Market

The main factors driving the nasal spray manufacturer's market expansion are infections and allergies. Given the fast-rising levels of ecological contamination, the need for this substance is predicted to grow even more in the next age.

The worldwide demand for nasal spray is expected to reach US$22.71 billion by 2027, according to data from Data Bridge Market Research's projection periods of 2020–2027. In Indian circumstances, the nasal drop and Nasal spray market are anticipated to grow to US$1.65 billion by 2025.



Once all variables are taken into account, nasal spray is today's modern necessity. It is one of the essential pieces of medical equipment for efficiently treating nasal-related conditions, making it extremely high in demand in India.

People are becoming prone to diseases, viruses, and other dangerous germs. In order to get speedier and better outcomes, medical practitioners recommend nasal spray as the medication delivery method.

These eventualities open up new business possibilities for pharmaceutical companies and Nasal Spray Manufacturing companies in India. To meet consumer demand, numerous pharmaceutical manufacturers are already at work. The market still offers room for new businesses to develop and prosper by entering the nasal spray market.

Why choose Biodeal Pharma as a Nasal Spray Manufacturer in India?

Biodeal pharmaceuticals, an Indian nasal spray manufacturing company provides a comprehensive range of nasal sprays. It has its Pharma manufacturing company in Himachal Pradesh (HP) with an expanded ability to produce very premium-quality nasal sprays.

- Every product is scientifically researched and formulated under experts' supervision and recommendations.
- Works with a focused customer-beneficial approach.

- Reinforce consumer requirements, and their current nasal health problems and help master achieve the best quality of life.
- Includes a superior-grade manufacturing unit.
- Always aims to present the finest-standard inhalation and nasal products compiling authorized regulatory guidelines, safety measures and quality parameters.
- Delivers preferred healing to secure a guarded and shielded life.
- Product Dosage depends on the patient's variant characteristics like nasal complications, disease indication, age, common allergies, gender, occupation and climatic conditions.
- Serves all types of inhalers, nasal sprays and nasal solutions with ease and with simple PAN India availability.

WHY CHOOSE BIODEALS' NASAL SPRAY?

1. Quality:

Before purchasing nasal spray, you should be aware of the substances that are used in its manufacture. Whether you have allergies, check to see if there are any allergens present. For example, lactose and gluten might trigger allergic reactions. Not all manufacturers offer nasal sprays of high quality. However, you can rely on Biodeal Pharmaceuticals – Nasal Spray Manufacturing Company in India, completely as our team of experts has been performing this work for years and upholds all necessary standards, including allergies.

2. Cost

Nasal spray pricing might vary significantly from one brand to the next based on the distribution channel that the company uses. When selling just to local merchants, certain Nose drop manufacturers may offer a lower price while others may demand a higher rate if their distribution channels are larger. You may get the most extraordinary nasal spray from Biodeal Pharmaceuticals for a reasonable price.

3. Customer service:

It should come first when looking for a reliable supplier of nasal sprays. There should be a prominent customer service telephone number for the business. You ought to be able to contact them whenever you need help or have inquiries about the product, just like Biodeal Pharmaceuticals – a prominent third-party Nasal Spray Manufacturer.

4. Delivery Period:

You need to look for a business that offers on-time deliveries of their goods. Finding a provider that will deliver promptly and without delays is essential, given that customers are already impatient. Regarding nasal sprays, Biodeal Pharmaceuticals ensures that all product deliveries are scheduled.

Different types of Nasal pumps Uesd by Biodeal Pharmaceuticals

Types of Pumps

Snap-On

- Made of safe materials (PP and PE)– no POM and rubber.
- Leakage proof.
- Finest efficiency in its class for spray rate.
- Comes with HDPE bottles.

Crimp-on

- Bottles made up of glass bottles (3ml-20ml).
- Comes in two colours– gold & silver.
- Follows a traditional pump system.

Squeeze Bottle

- Comes as Solvin (normal saline)-IPCA.

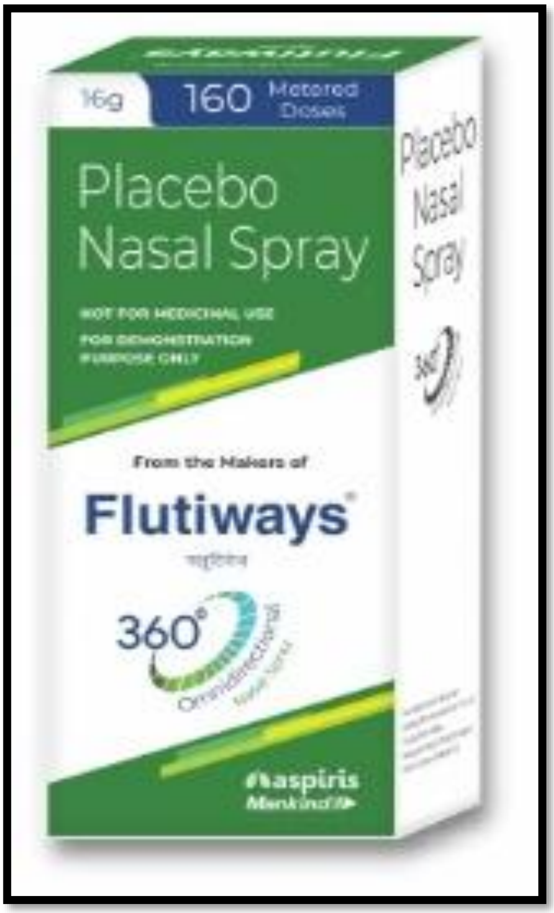
Most Common Problems or Diseases or Ailments treated by Biodeal Pharmaceuticals Nasal Sprays-

Extending a huge variety of nasal spray products in India.

- **Azelastine Hydrochloride & Fluticasone Propionate Nasal Spray**- Itchy, runny nose &sneezing due to allergic rhinitis
- **Beclomethasone Aqueous Nasal Spray**-Blocked nose
- **Calcitonin (Salmon) Nasal Spray**- Rx medicine for menopausal osteoporosis
- **Desmopressin Nasal Spray solution**- Antidiuretic replacement therapy
- **Fluticasone Furoate Nasal Spray**- Rhinitis
- **Fluticasone Propionate Nasal Spray**- Asthma &severe allergic reactions
- **Mometasone Aqueous Nasal Spray**- Allergic sneezing & runny nose
- **Oxymetazoline Hydrochloride nasal Solution**- Nasal congestion
- **Sodium Chloride Nasal Spray**- Nasal dryness and congestion\
- **Xylometazoline Hydrochloride Nasal Spray**- Blocked nose
- **Zolmitriptan Nasal Spray**- Nasal dryness & congestion associated with migraine

Biodeal Pharmaceuticals as one of the prominent nasal spray manufacturers also believe in showing interest in alliancing with other important sectors like

- Nasal spray packaging manufacturers
- Dealers of raw material
- Suppliers, distributors and sellers of nasal sprays
- Government-authorized organizations, research firms and establishments.



IMAGES OF NASAL SPRAYS MANUFACTURED

CONTRACT MANUFACTURING

Quality is the most crucial aspect of a business. We have earned the distinction of being called a reliable and quality-conscious **contract manufacturer** of quality products by our customers. Our products are known for their reliability, being consumable and durable at an affordable price. We are one of the leading suppliers of quality healthcare products in the country, where we deal with both the domestic and export market.

Biodeal’s advanced technology platform, our long experience and in-depth industry knowledge, and our worldwide footprint make us the most trusted contract manufacturing partner worldwide. We know what it takes to create optimal solutions for your business – from drug formulation through commercial-scale manufacture to quality control and regulatory compliance.

We integrate your product concept with proven pharma-grade manufacturing techniques to ensure your final product is safe, efficacious, and optimized for compliance.

We provide value to our clients by helping them move their products from the laboratory to the market safely and efficiently. We have a solid track record in bringing drug development and commercialization to fruition while adhering to strict regulatory guidelines of the FDA, DEA and state boards.

What makes Biodeal Pharmaceuticals the best in pharma contract manufacturing in India?

In the state of Himachal Pradesh (Nalagarh), we have a cutting-edge manufacturing plant. The building was constructed in accordance with cGMP standards, and the business has received accreditation for its top-quality management system—ISO 9001: 2005.

We manufacture India's top brands such as **Ezicas Az Spray, Nazohist F, Allegra Nasal duo, Flutivin, Elosone, Solvin** and much more. Additionally, we deliver them top-notch formulations— azelastine hydrochloride, fluticasone propionate, mometasone furoate, calcitonin and so on. For both the local and international markets, we are a reputable contract producer for several top pharmaceutical businesses. As an exporter of pharmaceutical items, we place a premium on quality.

We have a vision of being the leader in the industry by ensuring cost-effective products with high-quality standards for all segments of society through a commitment to restoring health and transforming the lives of patients by developing novel Biodeal pharmaceutical products.

As a specialist in **nasal spray manufacturing**, an emphasis on the quality of the final product in our quality policy facilitates our personnel to strive to meet the standards of excellence. This is the reason major pharmaceutical companies chose to entrust manufacturing of their products at our plants.

Process for Contract manufacturing

The process of third-party manufacturing typically involves the following steps:

1. **Initial Contact:** If you're seeking to outsource manufacturing, you can contact a Third Party Manufacturers and expresses interest in their services for the first step.
2. **Negotiation:** After the first step, you and third-party manufacturer, negotiate the terms of the agreement, including the scope of work, timelines, and pricing
3. **Development:** We as a contract manufacturer work with the company to develop the product, including formulation, analytical development, and clinical trial supplies after negotiating.
4. **Manufacturing:** Once the product is developed, we begin the manufacturing process. This includes sourcing raw materials, production, packaging, and labeling.
5. **Delivery:** When the manufacturing is done, the finished products are delivered to the company and they can then distribute it to the market.
6. **Monitoring:** After that, you can monitor the performance of the product in the market and provide feedback to the third-party manufacturer for future improvements.


PHARMACEUTICAL THIRD PARTY
MANUFACTURING SERVICE

LOAN LICENSING

Biodeal Pharmaceutical is well known for its Loan licensing service. We offer an extended license and production financing solution that eliminates the hassle of starting your Pharmaceutical manufacturing facility. We'll help you save time and money by addressing all of your equipment, facility and regulatory needs before you ever even break ground.

Biodeal Pharmaceutical is a reputed manufacturer of pharma-grade substances. At Biodeal Pharmaceutical, we're dedicated to providing exceptional service to help our clients improve their bottom line through manufacturing.

Our mission is to deliver timely manufacturing solutions that meet our client's needs, giving them the competitive edge they desire. We have developed an outstanding reputation within the pharmaceutical industry, and we are proud to serve some of the largest multinational pharmaceutical companies in the world.

OUR ACCREDITATION

DOMESTIC

WHO - GMP

GLP

HALAL

ISO 9001:2005

ISO 22000:2018

HACCP

CE CERTIFICATE

FIEO

MSME

NARCOTICS CONTROL BUREAU

FSSAI

R&D

WHO – GMP SGS

APEDA

SHEFEXIL

INTERNATIONAL

Pharmaceutical Inspection Co-operation Scheme (PIC/S)

Ministry of Public Health of Afghanistan

Ministry of Health of Chile

Ministry of Health of Ethiopia

Ministry of Health, Georgia

Ministry of Health, Iran

Ministry of Health of Ivory Coast

Ministry of Health of Kenya

Ministry of Health, Moldova

Ministry of Health, Myanmar

Ministry of Health & Population of Nepal

Ministry of Health, Romania

Tanzania Medicines and Medical Devices Authority

Ministry of Health, Sri Lanka

Ministry of Public Health, Uzbekistan

Ministry of Health, Vietnam

Ministry of health
Republic of Yemen

Zambian Ministry of
Health

Ministry of Health,
Rwanda

Ministry of
Health Cambodia

Ministry of Health
Uganda

IMAGE GALLERY

Piramal Alternatives invests ₹110 cr in Biodeal Pharma

Naman Suri
naman.suri@livemint.com
NEW DELHI

As contract manufacturing becomes the new growth driver of the pharmaceutical industry, Piramal Alternatives, the fund management business of the Piramal Group, on Monday announced an investment of ₹110 crore in Biodeal Pharmaceuticals Ltd, a contract development and manufacturing organization.

The company in a filing disclosed that the deal is being facilitated through convertible instruments from its performing credit fund and will be directed towards improving infrastructure and capacities, upgrading tech, and nutraceuticals manufacturing facility.

Emkay Global was the exclusive financial advisor to Biodeal for this deal.

Piramal Alternatives is an institutional capital provider in India with a total of $1.5 billion under management.

Kalpesh Kikani, CEO, Piramal Alternatives. KALPESH KIKANI/LINKEDIN

"The strong market potential of the nasal sprays segment, along with Biodeal's leading position in contract manufacturing and adherence to global regulatory standards, presents an exciting opportunity for us," said Kalpesh Kikani, chief executive officer, Piramal Alternatives.

"Through Piramal Alternatives, we are committed to providing flexible, bespoke, and value-accretive capital to support Biodeal's growth trajectory in this promising segment," said Kikani.

Noida-based Biodeal specializes in contract manufacturing products like nasal sprays to marquee international and domestic pharmaceutical companies. Its offerings span various dosage formats, including dry powder inhalation capsules, capsules, tablets, ointments, lotions, and dusting powder, the company added.

The infusion of capital from Piramal Alternatives will empower Biodeal to be ready with a new upcoming facility in compliance with US Food and Drug Administration (USFDA) accreditations in the coming 12-15 months, said Anurag Kumar, managing director, Biodeal Pharmaceuticals. "This capital raise will boost us to accelerate our existing production capacity by three times, it will bolster our manufacturing capabilities, and expand our market reach," he added.

PARTICIPATION IN VARIOUS EXHIBITION

Our Clients

SUN PHARMA

Sun Pharmaceutical Industries Ltd. (Sun Pharma) is the fourth largest specialty generic pharmaceutical company in the world with global revenues of over US$ 4.5 billion. Biodeal manufacture sun pharma products under loan licensing agreement.

SANOFI

Sanofi is a French multinational pharmaceutical company headquartered in Paris, France, as of 2013, the world's fifth largest by prescription sales. Biodeal manufacture sanofi's products under third party agreement.

GLENMARK

Glenmark is a global pharmaceutical company. Biodeal manufacture Glenmarks's product for domestic market under loan licensing and export products under third party manufacturing agreement.

TORRENT PHARMA

Torrent pharmaceuticals operates in more than 40 countries with over 2000 product registration globally. Biodeal manufacture Torrent's product under loan licensing and third party agreement.

INTAS

Intas is a leading, vertically integrated global pharmaceutical formulation development, manufacturing, and marketing company. Intas has set up a network of subsidiaries, under the umbrella name of Accord Healthcare to operate in global markets. Biodeal manufacture Intas products under third party manufacturing agreement.

MACLEODS

Established in 1986, Macleods specialize in the development and manufacturing of API's and finished dosage pharmaceutical formulations. Biodeal manufacture Macleods products under third party manufacturing agreement.

USV

USV Private Limited is an Indian multinational pharmaceutical and biotechnology company in Mumbai, India. The company operates across 75 countries globally, and is a leading producer of Metformin in India. Biodeal manufacture USV products under third party manufacturing agreement.

IPCA

IPCA laboratories limited is an indian multinational pharmaceutical company based in Mumbai, India. Biodeal manufacture Ipca's products under third party manufacturing agreement.

INDOCO REMEDIES

Indoco Remedies Ltd., is a research-oriented pharma company engaged in the manufacturing and marketing

of Formulations (Finished Dosage Forms) and Active Pharmaceutical Ingredients (APIs). Biodeal manufacture Indoco's products under third party manufacturing agreement.	**CACHET** Established in 1978, Cachet is one of the India's leading pharmaceutical company. Biodeal manufacture cachet's products under third party manufacturing agreement.
ALKEM **ALKEM** Alkem incorporated in 1989, is a pharmaceutical manufacturing company. The company provides formulations in area of anti-biotics and oncological therapeutics. Biodeal manufacture Venus products under third party manufacturing agreement.	H&H HEGDE & HEGDE PHARMACEUTICA LLP **HEGDE & HEGDE PHARMACEUTICAL** HEGDE & HEGDE PHARMACEUTICA is a professionally managed speciality Dermatological company. Biodeal manufacture Hegde & Hegde products under third party manufacturing agreement.
Leeford **LEEFORD** We are a leading pharmaceutical company & stands among the top 100 pharmaceuticals of India. Biodeal	Marksans Pharma Ltd. **MARKSANS PHARMA LTD.** Marksans Pharma Ltd. is an Indian pharmaceutical company having a global footprint. Biodeal manufacture

manufacture Leeford's products under third party manufacturing agreement.	Marksans products under third party manufacturing agreement.
INDIABULLS PHARMACEUTICALS Indiabulls Pharmaceuticals Ltd. was incorporated in July 2016 with an ambition to become a leading provider of healthcare products and services in India and beyond. Biodeal manufacture Indiabulls pharmaceuticals products under third party manufacturing agreement.	**KOYE** Koye Pharmaceuticals Private Limited operates as a pharmaceutical company. Biodeal manufacture Koye's pharmaceuticals products under third party manufacturing agreement.
AJANTA PHARMA Elder Remedies Limited commenced its generics business in India in 2012 and is today a trusted name in the healthcare industry. Biodeal manufacture Elder pharma's products under third party manufacturing agreement.	**J.B. CHEMICALS & PHARMACEUTICALS** J.B. Chemicals is manufacturing and marketing some of the scientifically advanced and latest pharmaceutical formulations. Biodeal manufacture Akesiss pharma's products under third-party manufacturing agreement.

CADILA PHARMA

Cadila Pharmaceuticals Ltd. is one of the largest privately-held pharmaceutical companies in India. Biodeal is a third party manufacturer of Cadila pharma.

DR. MOREPEN

Dr. Morepen is a renowned OTC products company. Biodeal is a third party manufacturer of Dr. morepen.

ZYDUS CADILA

Zydus cadila, a leading indian pharmaceutical company is a fully integrated global healthcare provider. Biodeal is loan licensing company of zydus cadila healthcare.

MANKIND

Mankind Pharma is an Indian pharmaceutical and healthcare products company, The company has products in therapeutic areas ranging from antibiotics to gastrointestinal, and cardiovascular. Biodeal Pharmaceuticals manufacture their products on third-party and loan licensing agreement.

MSN GROUP

MSN Group is the fastest-growing research-based pharmaceutical company based out of India. Founded in 2003 with a mission to make health care affordable, this Hyderabad-based venture has Fifteen API and Six

LINCOLN PHARMACEUTICALS

Lincoln Pharmaceuticals Ltd is engaged in the manufacture and marketing of affordable therapeutic products. The product range of the company includes

finished dosage facilities established across India & USA. MSN group get manufactured our clients on Third-party agreement.	Tablets tablets, capsules, ointments/creams, dry-powder suspensions etc. We provide our manufacturing facilities on a third-party basis.
Care Formulation Labs Care Formulation Labs Care Formulation Labs Pvt. Ltd. is a leading pharmaceutical company in India that is committed to developing, manufacturing, and distributing high-quality pharmaceutical products. Biodeal Pharmaceuticals manufactured their products on third-party manufacturing agreement.	Eris ERIS LIFESCIENCES LIMITED Eris Lifesciences Eris Lifesciences is a leading pharmaceutical company that is dedicated to providing high-quality, affordable medications to patients across India. We manufactured Eris Lifesciences product on third party manufacturing agreement for various range.
Knoll Knoll Healthcare Knoll Healthcare is a leading healthcare company in India that is committed to providing high-quality medical products and services to patients. With a focus on innovation and customer satisfaction, Knoll Healthcare offers a wide range of products. Knoll Healthcare is our clients and get manufactured different range of products on third party agreements.	Anglo-French Drugs & Industries Ltd. Anglo-French Drugs & Industries Anglo-French Drugs & Industries (AFDI) is a pharmaceutical company that specializes in the development, manufacture, and marketing of a wide range of pharmaceutical products. Biodeal is a third-party manufacturer of their products in many segments.

JOHNLEE PHARMACEUTICALS Johnlee Pharmaceuticals is one of our esteemed clients in the pharmaceutical industry. We are proud to have been working with Johnlee Pharmaceuticals to provide them with our manufacturing services on third-party manufacturing agreement.	**Emami Frank Ross.** Emami Frank Ross has a strong reputation for providing high-quality and affordable healthcare products to people in India. We are committed to supporting them in their mission to improve the health and well-being of people in the country by providing our manufacturing facilities on third-party agreement.

OUR MANUFACTURING PLANT

We have a State-of-the-art manufacturing facility at Nalagarh in the state of Himachal Pradesh. The facility is honored by WHO-GMP guidelines and the company has ISO 9001:2015 certification for its quality management system.

Total Output Capacity/Day

We have an outstanding output production capacity of different types of dosage forms on per day basis at our manufacturing facility.

DOSAGE FORM	OUTPUT CAPACITY/DAY
Tablet	7.5 Million Tablets
Capsules	2.5 Million Capsules
Ointment	0.1 Million Tubes
Nasal Spray	0.05 Million Vials
Powder	0.1 Million Powder Bottles
Lotion	0.05 Million Lotion Bottles
Oral Spray	0.05 Million Oral Spray Bottles
Cosmetic	0.1 Million Tubes

Biodeal Pharmaceuticals Limited is an Indian pharmaceutical company that specializes in manufacturing a wide range of pharmaceutical formulations. The company’s manufacturing plant is located in Solan, Himachal Pradesh, India. This facility is known for producing various types of medications, including tablets, capsules, liquids, and ointments, among others.

The manufacturing plant is equipped with state-of-the-art technology and adheres to Good Manufacturing Practices (GMP), ensuring that the products meet high-quality standards. The company focuses on producing both generic and branded formulations and serves both domestic and international markets.

Our corporate office is located at Unit No. 007, Floor S2, Lower Tower A, URBTECH TRADE CENTRE, Block A, Sector 132, Noida, Uttar Pradesh 201305 about 250 km from the manufacturing unit. The true prized assets at Biodeal are the people. Highly motivated and trend, they reflect a perfect blend of zeal & commitment. Today, with an impeccable reputation for uncompromising quality and timely delivery. Biodeal has emerged as the partner of choice for contract manufacturing.

Today Biodeal Pharmaceuticals is a renowned contract manufacturer for various leading pharmaceutical companies for the domestic & export markets.

We are a Quality conscious exporter of pharmaceutical products. The company’s products are currently being exported to 23 countries and are under registration in several other countries.

OUR FIRST PRIORITY IS OUR CUSTOMERS

FIRST APPROACH

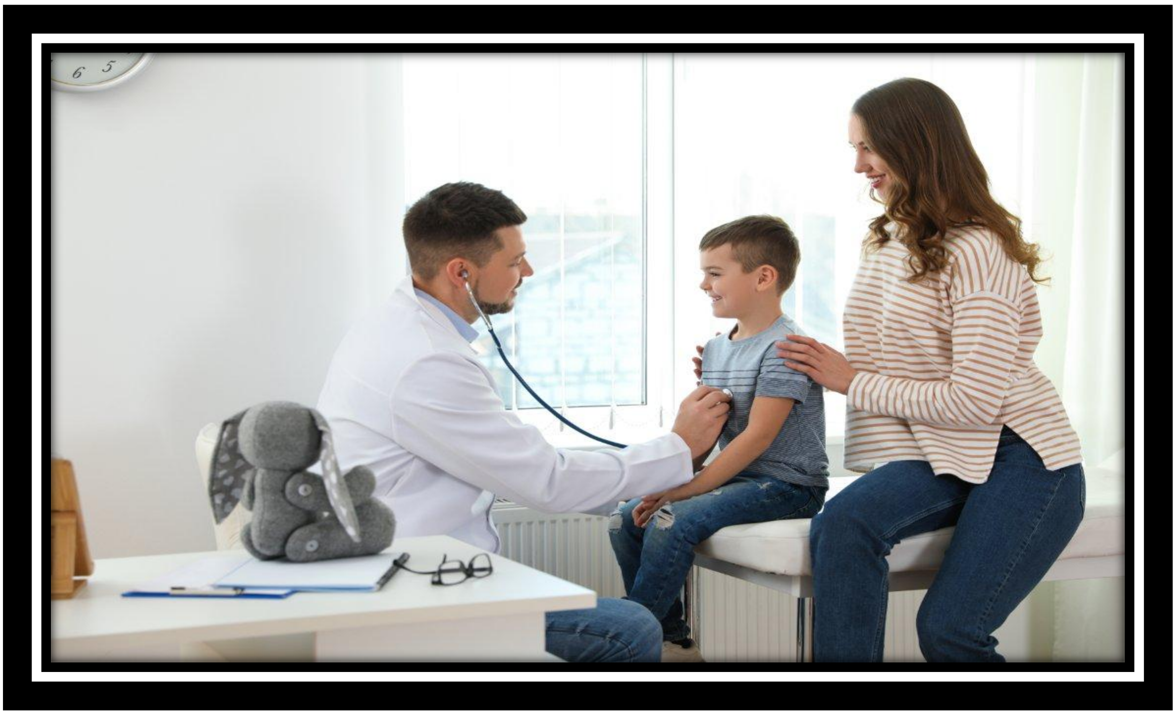
The regulatory requirements in the pharma industry are changing very fast. Biodeals' policy has always been to stay a step ahead of changing regulatory requirements. This is one of the key reasons why a large number of Indian and multinational pharmaceutical companies work.

Indeed, Biodeals' has been delivering high-quality pharmaceutical formulations, nutraceuticals and cosmetics products to scores of clients. We cater to a majority of multinationals and big Indian pharma companies. We not only cater to their production and regulatory requirements but also meet their quality standards.

Our esteemed customers include: Sun Pharma, Sanofi, Glenmark, Torrent Pharma, Intas, Macleods, USV, IPCA, Indoco Remedies, Alkem, Cachet, Hegde & Hegde Pharmaceuticals, Leeford etc.

Business goes where it is invited but stays where it is treated well. Retaining the customers is much more important than finding new customers. For retaining customers, attributes like quality, timely supplies, service and satisfaction of the customer, competitive prices, honesty and transparency in dealing, and innovative products are necessary.

While pharma companies evaluate our capabilities, we also evaluate every customer before starting any business. Biodeals' works for the customers who believe in quality. We evaluate a customer on the basis of their ability to sell innovative and patient-friendly medicines and who have the policy of long-term sustainability and believe in long term business relations.



TO STAY ON TOP OF THE CHANGING CUSTOMER REQUIREMENTS, WE HAVE

- Customer-focused result and feedback system
- Customer grievances, complaint and suggestion systems
- Quality responsibility, recall and compliant redressal
- Customer satisfaction surveys
- Lost customer analysis
- Follow up on Customer Feedback

WE ARE ABLE TO SATISFY OUR CUSTOMERS BECAUSE

we have an edge over the others on account of the following:

- Fair business practices
- Integrity at all business levels
- Belief in customer delight
- Protecting consumer interest
- Highest-quality products
- Timely deliveries
- Transparency in dealings
- Transparency in rates
- Honesty in dealings
- Unique business model
- Innovative product development
- Unique characteristics of business
- Competitive advantage over others
- Innovative policies with regard to products
- Different environment and culture
- Excellent systems
- Sustained growth with excellence
- Manufacturer of main brands

EMPLOYEES' CORNER

At Biodeal, our employees are not just a headcount but the biggest stakeholders in setting the sail for the company's success and powering our growth. Our continued success is primarily due to the commitment, engagement and performance of our employees.

Biodeals' growth is backed by the relentless collaboration of our talented and dedicated workforce, and so we have institutionalised a progressive and inclusive stock ownership plan among several initiatives elaborated below.

As a company, Biodeal also played its part in nurturing human capital by providing a safe working environment and strives to foster a gender-balanced workforce.

Our female employees constitute nearly 37% of the workforce at our factories. This means one in four of our employees are women. We maintained this level during the year 2024-25. We consider it a work in progress and strive to make it even more balanced in the future.

The company also created several employee engagement initiatives, besides implementing training programs and improvement of general wellbeing of our brothers and sisters during the year.

As part of the human capital strategy, it is important to not just attract the right and diverse talent but also ensure they remain engaged. As an employer, Biodeal provides the right climate for them to grow, succeed and contribute collectively to help achieve our targets and objectives.

Our organisation has played a significant role in providing welfare facilities to the stakeholders, not just monetarily but also non-monetary. Our top management believes that a satisfied employee is the key ingredient for progress of our organisation. As a result, the concept of employee welfare was and will always a part of Biodeals' priority.

As part of these efforts, we at various times conduct various team building activities and motivational sessions and regular picnic trips for colleagues, executed organizational change initiatives with a primary focus on mental health and wellness, and created information sessions on mental health and well-being and work-life balance.

Our employee policies follow a compensation module in sync with our commitment to bring pay equity for all colleagues to build a diverse and inclusive workforce. We are committed to equitable remuneration practices at Biodeal for employees based on role, education, experience and performance

Our employee learning and development scheme also includes non-linear career growth paths for the entire workforce to identify and nurture their best fit to the organisation and beyond.

We also conduct a mix of programs including mentoring, job rotations, experiential project roles, skill-based volunteering and learning resources on multiple topics.

These areas include leadership and management skills, industry- and job-specific learning, as well as general business, manufacturing, finance and technology skills. Biodeal fully understands how critical is the practice of continuously listening and responding to an employee's feedback, and the company also strives to provide regular feedback for a dynamic assessment process through the year.

We are also committed to helping our colleagues achieve their full potential by rewarding them for their performance and leadership skills and by providing opportunities for growth and development.

INITIATIVES

Our integrated employee development and strategy includes not just the workforce but also their physical work environment as well as other factors in and outside the workplace that affect their quality of life, health, mental wellbeing and, in turn, their performance at work.

1. Women power celebration: To motivate and recognise our women employees, we celebrated Women's Day with creative ideas besides holding an awards and recognition program.

2. Safe work environment: We created a safe place at work going beyond basic government guidelines under the various acts and regulations by following the same.

3. Saturday Activities: We organize the various activities for employee motivation and team building and the same is reciprocated in the working of our company.

4. Employee of the Month: We at Biodeal are committed toward the satisfaction of our employees and we reward them for the same as the employee of the month.

5. Office Trips: We at Biodeal are committed toward the satisfaction of our employees by creating time to time office trips so that our employee can do fun as well as it helps them to get committed to their work by providing them the work satisfaction.

OUR AWARDS & ACCOLADES

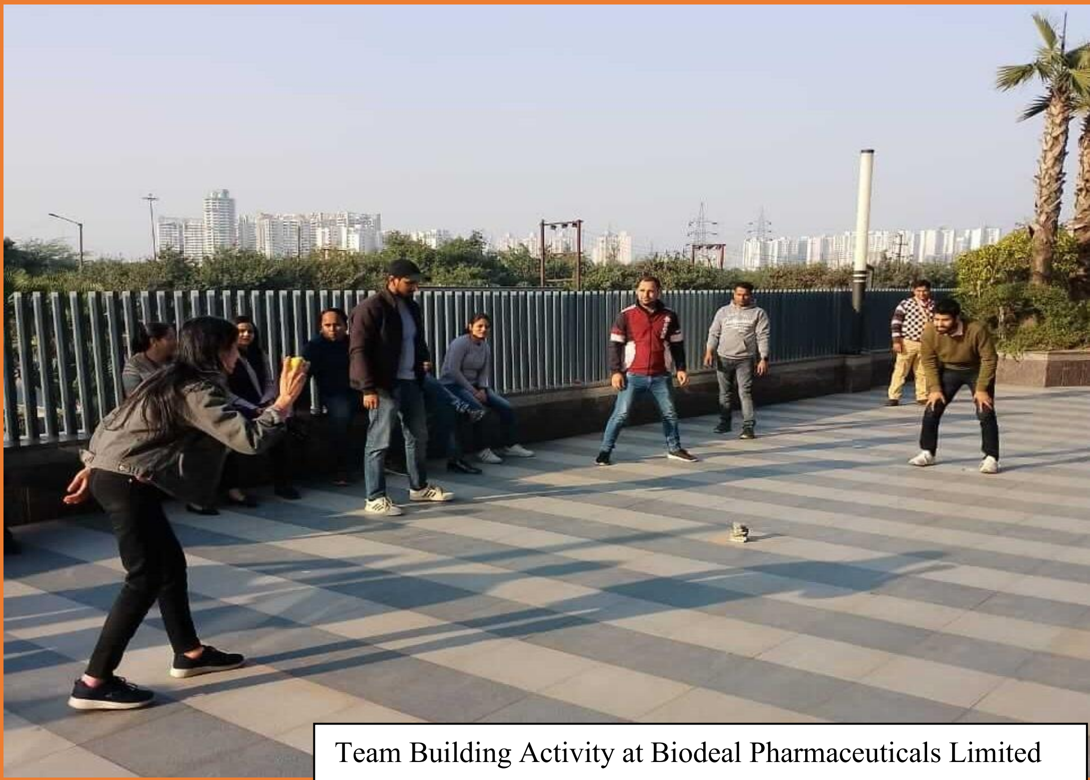
EXTRA - CURRICULAR ACTIVITIES

Biodeal At Ram Mandir Trip

Blood Donation Camp

Biodeal Pharmaceuticals Limited Recently conducted blood donation camp across its manufacturing plant in collaboration with Shri Shiv Kawad Charitable Trust Panchkula, Haryana.

Our aim is to support the country and our people by making this important part of patient care. We are very grateful that many of our employees chose to donate blood to help save lives.



Team Building Activity at Biodeal Pharmaceuticals Limited

Protect your Balloon Fun activity organized on 20th Annual Day

Biodeal Pharma at CPHI & P-MEC India 2024

Gratitude fills our hearts as we bid farewell to CPHI & PMEC Exhibition 2023! Your involvement and enthusiasm is truly appreciated. Thank you for being there!

As your support and Encouragement will undoubtedly inspire and motivate us.

BIRTHDAY BASH
CELEBRATION
OF EMPLOYEES

BIODEAL PHARMACEUTICALS LTD.

Corporate Office: Unit No.: 007,
Lower Tower A, Floor S2, Urbtech Trade Centre,
Sector – 132, Noida – 201305, India

Regd. Off.: Village Saini Majra,
Nalagarh - Ropar Road, Nalagarh – 174101,
Distt. Solan (H.P.) India