



Ref: STEX/BSE/2023-24

Date: 12.06.2023

**BSE Limited**

Department of Corporate Services-Listing  
PJ Towers, Dalal Street  
Mumbai- 400001

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla complex  
Bandra(E) Mumbai- 400051

Scrip Code: 539148

Symbol- SHIVALIK

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

**Subject: Medicamen Biotech Ltd (an Associate of Shivalik Rasayan) has been recognised as "VALUE CREATOR" by Federation of Pharmaceutical Entrepreneurs (FOPE)**

Dear Sir(s)/ Madam,

Pursuant to Regulation 30 read with Part B of schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 it is hereby informed that the Company, Medicamen Biotech Ltd (an Associate of Shivalik Rasayan) has been recognised as "VALUE CREATOR" for all the stakeholders and a upcoming Company in the pharma sector at the Annual General meeting of Federation of Pharmaceutical Entrepreneurs (FOPE) on 10<sup>th</sup> June at New Delhi. The award was presented by Sh. R C Juneja, Chairman Mankind Pharma Ltd and Dr (Prof) Y K Gupta, Member, Subject Expert Committee (SEC) & President AIIMS, Bhopal & Jammu. Speaking at the occasion Mr. Juneja and Mr. Gupta said that India's pharma industry with \$50 billion current size is the pharmacy of the world and is likely to touch \$75 billion by the end of 2030. They emphasised the need of having robust R&D and focus on API manufacturing in India to reduce the dependence on China.

Receiving the award, Mr. Rahul Bishnoi, Chairman of Medicamen Biotech and Shivalik Rasayan Ltd. informed the members about the state of art R & D where 75 experienced scientists are working and it is spending Rs. 15 crore annually on R&D activities. He also informed that the R&D has been able to successfully transfer technology to plant for 8 API till today which has been validated successfully at plant. The success of its R& D and in-house Intellectual property (IP) department is visible from the fact that \*Shivalik Rasayan Ltd\* has been granted two patents approved by US patent authority, it has filed one DMF with USFDA and 4 CEP's with European authority.

He also informed that Shivalik Rasayan Ltd is in discussion with a leading Japanese Company to supply a Onco API. It has also submitted two dossiers with China FDA which are under evaluation by the authority and are likely to be approved by next year and Recently Shivalik Rasayan Ltd. Is also setting up a pharma API unit in the existing API facility at Dahej Gujarat to manufacture new generation molecule of Diebetic & Cardio Vascular for a big domestic market of 60000 CR annually which is growing at a CAGR of 12%



He further informed that Medicamen is going to file its first ANDA by the end of this month.

The members appreciated the vision of the management to become a fully integrated player by establishing a state of the art API plants which will produce affordable medicines to the Indian people and reduce the dependency on China.

You are requested to kindly take note on your records.

Thanking You

Yours truly,  
**For Shivalik Rasayan Limited**

**Parul Choudhary**  
**Company Secretary & Compliance Officer**  
**ACS: 34854**