



MEDICAMEN Organics Limited

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E-mail : chairmen@mediorganics.in | CIN No. : U74899DL1995PLC066416 | GSTIN : 07AABCM4302P1ZF

Date: July 15, 2024

To,
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400051 India.

Company Symbol: **MEDIORG**
Company ISIN: **INE0PE401018**

Dear Sir/Madam,

Subject: Press Release - Medicamen Organics Limited expands its overseas operations by signing MoU with Depot Pharmacy Yego Limited in Rwanda

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Press Release titled - **“Medicamen Organics Limited expands its overseas operations by signing MoU with Depot Pharmacy Yego Limited in Rwanda”**.

A copy of the same will also be uploaded on the Company's website www.medicamenorganics.com.

Kindly take the same on record and display the same on the website of your exchange.

Thanking you.

Yours faithfully,

For and on behalf of
Medicamen Organics Limited

Bal Kishan Gupta
Managing Director
DIN: 00032772

Place: New Delhi

Encl.: as stated above

Works :

Unit 1 : Plot No. 60, Sector-6A, I.I.E. SIDCUL, Haridwar - 249 403 (U.K.) | **GSTIN : 05AABCM4032P1ZJ**

Unit 2 : Plot No. 61, Sector-6A, I.I.E. SIDCUL, Haridwar - 249 403 (U.K.) | **GSTIN : 05AABCM4032P3ZH**

MEDICAMEN ORGANICS LIMITED EXPANDS ITS OVERSEAS OPERATIONS BY SIGNING MOU WITH DEPOT PHARMACY YEGO LIMITED IN RWANDA

Medicamen organics Limited has signed a MoU with Depot Pharmacy Yego Ltd Rwanda to invest in the company in form of foreign direct investment (FDI) as its subsidiary in Rwanda. Medicamen organics Limited will invest US\$75,000 in terms of capital and product registration cost in phase 1.

“This investment will add significantly to the turnover and profit margins of the company starting this year itself and shall grow year by year.” Said Mr. Ashutosh Gupta, whole-Time Director. “Rwanda market is growing and it can be our gateway to expand in the East African region in future” he stated.”

With this investment in Rwanda, Medicamen Organics Limited is making a smart strategic move based on low risk factors, strategic regional positioning, great connectivity, growing private sectors and preferential tax rates. Rwanda continues to be an attractive location for foreign investment. It is one of the world's fastest growing economies and has an enabling business environment with growing private sector.

Medicamen organics Ltd would have its own warehouse and depot in Kigali, Rwanda. MOL plans to import products in Rwanda through Depot Pharmacy Yego Ltd from United Kingdom, France, Belgium, India, China, Kenya, Tanzania and Uganda.

Medicamen organics Limited listed their stock in NSE emerge last month. Their issue was oversubscribed by more than 993 times and had a mega listing at ₹137 against the issue price, of ₹34 Market has shown immense confidence in the management of Medicamen organics Ltd through this IPO.

India enjoys good bilateral economic and cultural relations with Rwanda. Bilateral trade totalled US\$140.96 million in 2020-21. India made \$134.29 million worth of exports and \$6.67 million worth of imports from Rwanda. The main commodities exported by India to Rwanda are electrical and mechanical machinery, pharmaceuticals and vehicles. The major commodities imported by India from Rwanda are metallic articles (aluminium, lead and copper), precious and semi-precious stones, tea and coffee.

Rwanda can be a very strategic market due to its strong regional and intracontinental engagements. Before the COVID-19 pandemic, Rwanda enjoyed strong economic growth, averaging over seven percent GDP growth annually over the last two decades. The Rwandan economy grew 8.2 percent in 2022.

In 2007, Rwanda joined the East African Community (EAC). Rwanda is also a member of the Common Market for Eastern and Southern Africa (COMESA). Rwanda has signed and ratified agreements on the movement of goods and services within the Africa Continental Free Trade Area (AfCFTA). Rwanda is the only nation in the region to have concluded a Bilateral Investment Treaty (BIT) with the United States. Rwanda has also concluded a Trade and Investment Framework Agreement (TIFA) with the United States. The most recent meeting on the TIFA was in October 2019. In 2009, Rwanda became a member of the Commonwealth and hosted the Commonwealth Heads of Government Meeting (CHOGM) in June 2022, after postponements in 2020 and 2021 due to COVID-19, Rwanda joined the OECD Development Centre in 2019. 022 thanks to strong growth in industry, construction, services, and agriculture.

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Medicamen Organics Limited and its subsidiaries, associates shall not be in any way responsible for any action taken based on such statement.