



## FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

August 07, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir / Madam,

**Ref.: BSE Scrip Code: 531599 and NSE Symbol - FDC**

**Sub.: Outcome of Board Meeting**

This is to inform that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, at its meeting held on Friday, August 07, 2020, has *inter alia*, considered and approved the following:

1. Unaudited Financial Results, both Standalone and Consolidated, for the quarter ended June 30, 2020 enclosed herewith.
2. Limited Review Report of the aforesaid Standalone and Consolidated, duly issued by our Statutory Auditors for the quarter ended June 30, 2020 enclosed herewith.
3. Buyback of Equity Shares:-

With reference to our Intimation Letter dated August 04, 2020, we wish to inform you that the Board of Directors at its meeting held on August 07, 2020 has inter-alia approved the proposal to Buyback its own fully paid up Equity Shares of Re. 1/- each ("Equity Shares") from the equity shareholders of the Company as on Record Date, for upto 21,63,000 fully paid up Equity Shares (being 1.27% of the total paid up equity capital of the Company) at a price of Rs. 450/- (Rupees Four Hundred Fifty only) per equity share ("**Buyback Offer Price**") for an aggregate amount not exceeding Rs. 97,33,50,000 (Rupees Ninety Seven Crore Thirty Three Lakh Fifty Thousand only) ("**Offer Size**"), (being less than 10% of the Paid Up Capital and free reserves as on March 31, 2020) on a proportionate basis through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("**Buyback Regulations**") and the Companies Act, 2013 and the rules made thereunder ("Act") including statutory modification(s) or re-enactment of the Act, for the time being in force).

The Board also noted the intention of the Promoter of the Company to participate in the proposed Buyback.

Further, the Board has decided August 21, 2020 as the Record Date for the purpose of Buyback Offer.

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E-mail : fdc@fdcindia.com • Website : www.fdcindia.com

REGISTERED OFFICE : B-8, M.I.D.C. Industrial Area, Waluj - 431 136, Dist. Aurangabad. INDIA  
Tel.: 0240-255 4407 / 255 4299 / 255 4967 • Fax : 0240-255 4299  
E-mail : waluj@fdcindia.com • CIN : L24239MH1940PLC003176



The pre-buyback summarised shareholding pattern of the Company is as under:

Category	Pre buyback	
	No. of shares	%age
Promoters	118,379,910	69.24
Public shareholders	52,593,174	30.76
<b>Total</b>	<b>170,973,084</b>	<b>100.00</b>

The post buyback shareholding pattern of the Company can be ascertained only after Record Date.

4. Acquisition of additional stake in the Company's Joint Venture, FDC SA at South Africa.

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that FDC Limited ("**Company**") has entered into definitive agreements for the acquisition of additional stake in Fair Deal Corporation pharmaceutical SA (PTY) Ltd., South Africa ("**FDC SA**") through secondary acquisition of 143,000 equity shares of FDC SA, having Face value of RAND 1 each, and representing 44% of the share capital of FDC SA from Pharma Q Holdings Pty Ltd ("**Pharma Q**"), one of the joint venture partner and settlement of outstanding loan of ZAR 6.5 million equivalent to INR 2,92,31,280 (approximately) availed by FDC SA from Pharma Q.

The said transaction is subject to completion of various closing conditions. Upon completion of the transaction, the Company would be holding 93% of the equity share capital of FDC SA, whereby FDC SA would become a subsidiary of the Company.

The Company will inform the closure of the transaction to the Stock Exchange in the due course.


Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, please find enclosed Annexure - 1 regarding the requisite details pertaining to aforesaid transactions.

The Board Meeting commenced at 02.00 p.m. and concluded at 04.30 p.m.

The signed copies of the unaudited Financial Results were received from the Statutory Auditors at 06.40 p.m.

Kindly take the above on record.

Thanking you,  
Yours truly,  
For FDC LIMITED

  
Varsharani Katre  
Company Secretary  
F-8948



**FDC Limited**
**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2020**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited) (Refer note 3)	Quarter Ended 30.06.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1	Revenue from operations	30,608.85	33,105.44	33,695.98	133,109.30
2	Other income	2,796.79	4,244.75	978.09	8,265.75
3	<b>Total Income (1+2)</b>	<b>33,405.64</b>	<b>37,350.19</b>	<b>34,674.07</b>	<b>141,375.05</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	7,445.61	7,787.59	8,203.19	33,837.92
	b) Purchases of stock-in-trade	2,025.84	1,594.00	2,042.27	8,154.37
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,113.85)	761.23	1,235.73	461.00
	d) Employee benefits expense	6,532.79	7,044.36	6,718.73	27,618.36
	e) Finance costs	74.93	98.92	81.02	341.49
	f) Depreciation and amortisation expense	941.36	930.03	933.75	3,736.33
	g) Other expenses (Refer note 6)	5,519.71	13,232.30	8,125.63	34,679.59
	<b>Total Expenses</b>	<b>21,426.39</b>	<b>31,448.43</b>	<b>27,340.32</b>	<b>108,829.06</b>
5	<b>Profit before tax (3-4)</b>	<b>11,979.25</b>	<b>5,901.76</b>	<b>7,333.75</b>	<b>32,545.99</b>
6	<b>Tax expense</b>				
	a) Current tax	3,050.00	500.00	2,170.00	8,280.00
	b) Deferred tax	(133.31)	(447.56)	(64.36)	(411.87)
7	<b>Profit for the period (5-6)</b>	<b>9,062.56</b>	<b>5,849.32</b>	<b>5,228.11</b>	<b>24,677.86</b>
8	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified subsequently to profit or loss	50.03	(397.91)	(42.65)	(447.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12.59)	76.41	5.20	92.01
	<b>Total Other comprehensive income (net of tax)</b>	<b>37.44</b>	<b>(321.50)</b>	<b>(37.45)</b>	<b>(355.63)</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>9,100.00</b>	<b>5,527.82</b>	<b>5,190.66</b>	<b>24,322.23</b>
10	Paid-up equity share capital (Face Value Re.1 each)	1,709.73	1,709.73	1,751.89	1,709.73
11	Other Equity				152,472.12
12	<b>Basic and diluted Earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>5.30</b>	<b>3.40</b>	<b>3.00</b>	<b>14.34</b>
		Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the unaudited standalone financial results

**Notes:**

1. The above unaudited standalone financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2020. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review opinion. The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Company's (Indian accounting standard) Rules, 2015 as amended from time to time.
3. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
4. The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The actual impact of COVID-19 in coming quarters may be different from that of this quarter, depending on how the situation evolves globally. The Company will continue to closely monitor future economic conditions to ensure business continuity.
5. The Board of directors, at its meeting held on August 07, 2020 have approved a proposal of the Company to buy-back its 21,63,000 fully paid-up equity shares at a price of Rs. 450 per equity shares from all the eligible equity shareholders of the Company on proportionate basis through the "Tender offer" route in accordance with SEBI (Buy-Back of securities) Regulation, 2018.
6. Other expenses for the quarter ended March 31, 2020 includes mark to market loss on financial instruments of Rs. 3,552.29 lakhs, loss on sale of investments of Rs. 1,599.90 lakhs and impairment loss on financial instruments of Rs. 1,000.00 lakhs. Similarly, Other expenses for the year ended March 31, 2020 includes mark to market loss on financial instruments of Rs. 1,315.95 lakhs, loss on sale of investments of Rs. 1,178.04 lakhs and impairment loss on financial instruments of Rs. 1,500.00 lakhs.
7. The Company has only one segment of activity namely "Pharmaceuticals".

8. The above results are also available on the website of the Company i.e. [www.fdcindia.com](http://www.fdcindia.com) and on the website of the Stock Exchanges i.e [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For and on behalf of the Board**

**Place: Mumbai**  
**Date: August 07, 2020**

**Mohan A. Chandavarkar**  
**Managing Director**  
**(DIN: 00043344)**

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
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## Limited review report on unaudited quarterly standalone financial results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To Board of Directors of  
FDC Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of FDC Limited (“the Company”) for the quarter ended 30 June 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability, Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
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B S R & Co. LLP

**Limited review report on unaudited quarterly standalone financial results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Continued)**

**FDC Limited**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No.101248W/W-100022

Mumbai  
7 August 2020

**Vikas R Kasat**  
*Partner*  
Membership No. 105317  
**UDIN:** 20105317AAAAE09434

**FDC Limited**
**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2020**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited) (Refer note 3)	Quarter Ended 30.06.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1	Revenue from operations	30,817.97	33,333.16	34,351.93	134,419.12
2	Other income	2,796.79	3,776.24	978.79	6,889.76
3	<b>Total income (1+2)</b>	<b>33,614.76</b>	<b>37,109.40</b>	<b>35,330.72</b>	<b>141,308.88</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	7,445.61	7,787.59	8,203.19	33,837.92
	b) Purchases of stock-in-trade	2,049.80	1,609.29	2,053.61	8,215.56
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,103.98)	731.24	1,318.80	519.45
	d) Employee benefits expense	6,567.76	7,079.30	6,750.43	27,747.84
	e) Finance costs	74.96	99.02	81.04	341.62
	f) Depreciation and amortisation expense	943.76	932.50	936.10	3,745.89
	g) Other expenses (Refer note 6)	5,500.62	13,197.06	8,178.31	34,803.90
	<b>Total expenses</b>	<b>21,478.53</b>	<b>31,436.00</b>	<b>27,521.48</b>	<b>109,212.18</b>
5	<b>Profit before tax (3-4)</b>	<b>12,136.23</b>	<b>5,673.40</b>	<b>7,809.24</b>	<b>32,096.70</b>
6	<b>Tax expense</b>				
	a) Current tax	3,077.10	533.40	2,237.52	8,419.45
	b) Deferred tax	(133.31)	(447.56)	(64.36)	(411.87)
7	<b>Profit before share of (loss) of joint venture (5-6)</b>	<b>9,192.44</b>	<b>5,587.56</b>	<b>5,636.08</b>	<b>24,089.12</b>
8	<b>Share of (loss) of joint venture (net of tax)</b>	<b>(20.41)</b>	<b>(39.21)</b>	<b>(14.16)</b>	<b>(101.28)</b>
9	<b>Profit for the period (7+8)</b>	<b>9,172.03</b>	<b>5,548.35</b>	<b>5,621.92</b>	<b>23,987.84</b>
10	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified subsequently to profit or loss	50.03	(397.91)	(42.65)	(447.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12.59)	76.41	5.20	92.01
	B (i) Items that will be reclassified to profit or loss	(9.32)	14.17	(57.09)	31.76
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.34	-	-	-
	<b>Total of other comprehensive income</b>	<b>30.46</b>	<b>(307.33)</b>	<b>(94.54)</b>	<b>(323.87)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>9,202.49</b>	<b>5,241.02</b>	<b>5,527.38</b>	<b>23,663.97</b>
12	Paid-up equity share capital (Face Value Re.1 each)	1,709.73	1,709.73	1,751.89	1,709.73
13	Other equity				153,033.23
14	<b>Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>5.36</b>	<b>3.22</b>	<b>3.22</b>	<b>13.94</b>
		Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the unaudited consolidated financial results



**Notes:**

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2020. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review opinion. The above consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Company's (Indian accounting standard) Rules, 2015 as amended from time to time.
3. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
4. The Group has taken into account the possible impacts of COVID-19 in preparation of the consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Group has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The actual impact of COVID-19 in coming quarters may be different from that of this quarter, depending on how the situation evolves globally. The Group will continue to closely monitor future economic conditions to ensure business continuity.
5. The Board of directors, at its meeting held on August 07, 2020 have approved a proposal of the Parent Company to buy-back its 21,63,000 fully paid-up equity shares at a price of Rs. 450 per equity shares from all the eligible equity shareholders of the Parent Company on proportionate basis through the "Tender offer" route in accordance with SEBI (Buy-Back of securities) Regulation, 2018.
6. Other expenses for the quarter ended March 31, 2020 includes mark to market loss on financial instruments of Rs. 3,552.29 lakhs, loss on sale of investments of Rs. 1,599.90 lakhs and impairment loss on financial instruments of Rs. 1,000.00 lakhs. Similarly, Other expenses for the year ended March 31, 2020 includes mark to market loss on financial instruments of Rs. 1,315.95 lakhs, loss on sale of investments of Rs. 1,178.04 lakhs and impairment loss on financial instruments of Rs. 1,500.00 lakhs.
7. The Group has only one segment of activity namely "Pharmaceuticals".

8. The above results are also available on the website of the Parent Company i.e. [www.fdcindia.com](http://www.fdcindia.com) and on the website of the Stock Exchanges i.e [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For and on behalf of the Board**

**Place: Mumbai**  
**Date: August 07, 2020**

**Mohan A. Chandavarkar**  
**Managing Director**  
**(DIN: 00043344)**

# B S R & Co. LLP

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## Limited review report on unaudited quarterly consolidated financial results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of  
FDC Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of FDC Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
FDC International Limited	Wholly owned subsidiary
FDC Inc.	Wholly owned subsidiary
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	Joint venture

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability, Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011 . India

**Limited review report on unaudited quarterly consolidated financial results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**FDC Limited**

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 519.69 lakhs, total net profit after tax of Rs. 121.35 lakhs and total comprehensive income of Rs. 114.37 lakhs as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 20.41 lakhs and total comprehensive loss of Rs. 20.41 lakhs for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.101248W/W-100022

**Vikas R Kasat**

*Partner*

Membership No. 105317

**UDIN: 20105317AAAAEP6729**

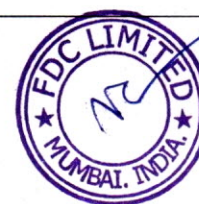
Mumbai  
7 August 2020

## Annexure-1

### Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### (Purchase of shares from M/s. Pharma Q Holdings Pty Ltd ("Pharma Q"))

1.	Name of the Target Company (TC)	Fair Deal Corporation Pharmaceutical SA (Pty) Ltd
2.	Name of the acquirer	FDC Limited
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The transaction is at arm's length.
4.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its Promoters	Pharma Q Holdings Pty Ltd ("Pharma Q") is not related party. Therefore the acquisition of shares of the JV Partner is not a related party transaction.
5.	Industry to which the entity being acquired belongs;	Pharmaceuticals
6.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition of equity shares is part of ongoing group consolidation exercise. At present, the Company is holding 49% equity shares capital in Fair Deal Corporation Pharmaceutical SA (Pty) Ltd. After the acquisition of shares as contemplated under the transaction documents, the Company will hold 93% of the equity share capital of FDC SA.
7.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
8.	Indicative time period for completion	Not applicable
9.	Nature of consideration – whether cash consideration or share swap and details of the same;	In Cash
10.	Cost of acquisition or the price at which the shares are acquired;	Acquisition of 44% 1,43,000 equity shares of RAND 1/- each for a total consideration of RAND 1,43,000/- equivalent to INR 6,25,114/- (approximately).



11.	Percentage of shareholding / control acquired and / or number of shares acquired;	Post the said acquisition, FDC SA will become a subsidiary of the Company and the Company will be holding 93% share capital of the JV Co.														
12.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Fair Deal Corporation Pharmaceutical SA (Pty) Ltd is a Company incorporated on April 10, 2003 in accordance with the laws of the Republic of South Africa (RSA)</p> <p>It is engaged in trading of pharmaceutical products and medicines.</p> <p>The transaction also involves settlement of outstanding loan of ZAR 6.5 million equivalent to INR 2,92,31,280 (approximately) availed by FDC SA from Pharma Q.</p> <p>The turnover of Fair Deal Corporation Pharmaceutical SA (Pty) Ltd, based on its audited financial for last three year is as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>F.Y 2017-18</th> <th>F.Y 2018-19</th> <th>F.Y 2019-20</th> </tr> </thead> <tbody> <tr> <td>a. Revenue from Operations</td> <td>RAND 93,43,246</td> <td>RAND 60,23,345</td> <td>RAND 29,73,731</td> </tr> <tr> <td>b. Profit / Loss After Tax</td> <td>RAND -19,47,871</td> <td>RAND -22,90,456</td> <td>RAND -43,42,397</td> </tr> </tbody> </table>				F.Y 2017-18	F.Y 2018-19	F.Y 2019-20	a. Revenue from Operations	RAND 93,43,246	RAND 60,23,345	RAND 29,73,731	b. Profit / Loss After Tax	RAND -19,47,871	RAND -22,90,456	RAND -43,42,397
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