EIKO LIFESCIENCES LIMITED

FEEL THE CHEMISTRY

Ref. No.: EIKO/BSE/2023-24/13
Dated: 18.05.2023

To,
Corporate Services Department,
BSE Limited, P J Towers,
1st Floor, Dalal Street,
Fort, Mumbai - 400001.

BSE Scrip Code: EIKO 540204

Sub: Submission of Press Release on execution of Share Subscription Agreement with **"Reflux Pharmaceuticals Private Limited"**

Dear Sir/Madam,

In continuation to our letter dated May 18, 2023, wherein company had made disclosures under Reg 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, informing the execution of Share Subscription Agreement with "Reflux Pharmaceuticals Private Limited", we are enclosing herewith a copy of press release issued by company on same for investor and public information at large.

Please take the same on your records.

Thank you.
Yours Sincerely,

For EIKO LIFESCIENCES LIMITED

AVI VIJAYKUMAR MUNDECHA
Digitally signed by AVI VIJAYKUMAR MUNDECHA
Date: 2023.05.18 18:41:14 +05'30'

Avi Mundecha
Company Secretary
ACS-65529

Encl: same as above

PRESS RELEASE

Eiko LifeSciences Limited (ELL), announced today that it has acquired a 25.01% stake in Reflux Pharmaceuticals Private Limited (RPPL), a pharmaceutical company that specializes in manufacturing and exporting active pharmaceutical ingredients (APIs) and intermediates. The acquisition is part of ELL's long-term strategic growth plan to diversify its portfolio and enter new markets.

As part of the deal, ELL will assist RPPL in identifying, developing, and promoting new products and marketing thereof in the interest of both the companies. Both ELL and RPPL will use their manufacturing facilities/ expanded capacities to manufacture the products identified and developed. ELL will also be the preferred source of supply for some of the key raw materials to RPPL at "arm's length" transaction.

The acquisition will help ELL to leverage its expertise in specialty chemicals and its global network to enter the lucrative European markets, where RPPL has a strong presence. Both ELL and RPPL will co-market some of the newly developed products.

Mr. Laxmikant Kabra, Chairman of Eiko LifeSciences Limited, said, "We are delighted to partner with Reflux Pharmaceuticals Private Limited, a company with a strong reputation and expertise in the pharmaceutical API and specialty chemical industry. This acquisition will enable us to leverage our synergies and create value for our stakeholders. We believe that this partnership will enhance our capabilities and competitiveness in the global market. We shall continue to remain committed to the growth of our company and look forward to many more years of mutually beneficial association.

Mr. Amitkumar Ghosh, Director of Reflux Pharmaceuticals Private Limited, said, "We are excited to join forces with Eiko LifeSciences Limited, a company with a proven track record and experience in the chemical sector. This acquisition will provide us with access to Eiko’s resources and network, which will help us accelerate our growth and innovation. We look forward to working together with Eiko to develop and market new products that will benefit our customers and society at large."

FY 2022-23 BUSINESS UPDATE

Eiko LifeSciences Limited to make strategic investment in **Reflux Pharmaceuticals Private Limited** by way of acquiring **25.01% equity stake** in Reflux Pharmaceuticals Private Limited .

EIKO LIFESCIENCES

FEEL THE CHEMISTRY

ABOUT REFLUX

Reflux Pharmaceuticals Private Limited is a young and dynamic enterprise founded in 2013. The Company is managed by group of professionals who have more than 40+ years of experience from Pharmaceutical industry. The company is involved in manufacturing of our own Active Pharmaceutical Ingredients & Intermediates.

Registered Office	Corporate Office	R&D Laboratory	Factory in Development
A-301, Sai Paradise, Plot No. 21, Sector – 04, Nerul West, Navi Mumbai, Maharashtra – 400 706	Unit no. 83, 3rd floor, Gami Industrial Park, TTC Industrial Area, MIDC Pawane, Navi Mumbai - 400 705	Unit no. 84, 3rd floor, Gami Industrial Park, TTC Industrial Area, MIDC Pawane, Navi Mumbai -400 705	Plot No. FS-27 (admeasuring approx. 2 acres), Five Star Industrial Area, Mahad, Raigad, Maharashtra

REFLUX SET UP

Set Up Research & Development Centre

New Development-
Development of generic products and advanced intermediates

Process Improvement-
Cost savings, increased productivity and quality improvement.

Custom Synthesis
Development of synthetic pathways for new drugs, advanced intermediates

Contract Manufacturing
Technology transfer from international pharmaceutical companies or in-house development

Set-Up R & D Laboratory Services

Well equipped Analytical Labs undertaking: -

1. Analytical Method Development
2. Analytical Method Validation
3. Stability Studies as per ICH Guidelines
4. Impurity Profile Studies
5. Polymorphic Characterization

Set-Up Quality Assurance

Validated documents management system

Regulatory submission support

Production and process system controls

Vendor and material management

Quality improvement via continuous audits

Quality management review, internal and external

Predictive/preventative action

Set-Up Quality Control

Analytical Laboratory

- Raw material testing
- In-process monitoring, intermediates and finished product testing
- Stability / Storage analysis
- Cleaning validation
- Impurity Profile

Microbiology Laboratory

- Environmental monitoring
- Water (for injection) and critical systems testing
- Sterility, bio-burden and endotoxin testing

MANUFACTURING FACILITY UNDER DEVELOPMENT

- The construction of the manufacturing facility at Mahad is undertaken to meet and comply as per the requirements for obtaining regulatory approvals from the agencies viz., USFDA, EU, WHO-Geneva, PMDA-Japan, etc.
- Stringently follows the Q7A guidelines as put forward by ICH
- Projected Capacity – 44 MT per month upon completion of Phase 1, 2 & 3. The aggregate capacity of plant reactors is appx. 1,00,000 Liters.

Phase 1

- Plant No. 1 – It will consist 10 Reactors with 1 Clean Room Facility.
- Dedicated Warehousing Facility, Solvent Recovery Plant
- Zero Discharge liquid- ETP facility to be build based on the principle of zero discharge liquid as per the directives of EC guidelines.

Phase 2

- Plant No. 2 – Divided into 2 Blocks. Each block has 14 reactors which consist of Glass Lined Reactors & Stainless Steel Reactors with 2 Clean room Facilities.
- Underground Solvents Storage Facility & Admin Building with Centralised Quality Control & Quality Assurance Department.

Phase 3

- Plant No. 3 – The medium capacity range plant with 6 Reactors for catering the “New Molecules”

REFLUX MANAGEMENT

36 Years Of Experience In The Field Of Managing Entire Manufacturing Operations, General Administration, Research & Development Of APIs And Pharmaceutical Intermediates. Associated With Ranbaxy Laboratories Ltd., Infar (India) Ltd. (Organon India Ltd.), Kopran Ltd. And Elder Pharmaceuticals Ltd. Education – MBA (Finance), MBA (Marketing), Post Graduate Diploma In Drug Regulatory Affairs, Diploma In Intellectual Property Rights (IPR) From Institute Of Pharmaceuticals Management (IPM).

Successfully upgraded the manufacturing plant to complying with cGMP Norms and ICHQ7A guidelines for quality management systems to undergo the Audits from International Renowned Bodies, Qualified Personnel's and Customers. WHO, CDSCO, EDQM and Customers/QPs from Japan, Australia, France, Romania, Iran, Bangladesh and many more.

Mr. Amitkumar Ghosh

Director

In Total 18 Years Of Working Experience In The Field Of Sales & Marketing, Business Development. Bachelor of Science from University of Mumbai & Diploma holder in Import-Export Management. Started career in Cipla as Sales Executive and slowly elevated to the position of Sr. Manager – International Business Development in Elder Pharmaceuticals Ltd. With a total of more than 17 years of experience in exclusively in Sales and Marketing.

In-depth knowledge on the subject of API and Intermediates helped connect with the clients to resolve the issues relating to the quality of material and continuous supplies on B2B basis. Developed the strong network and relations with Clients able to secure the orders high value in semi regulated and regulated markets.

Mr. Sandeep Tekle

Director

REFLUX MANAGEMENT

A Marketing expert in the field of API's and Intermediates having 5 decades of experience starting from Jonhson and Jonhson, Nicholas Piramal and finally with Hikal Limited. A Bachelor of pharmacy from BHU followed by MBA from Jamunalal Bajaj, Mumbai.

Mr. Ashok Anand

M. Pharm, Ph.D. (Tech) from UDCT presently known as ICT, Mumbai, Post Doctorate fellowship from Michigan State University, USA. Having more than 30 years of experience in the field of R&D of API's and NCE's. Published more than 50 international publications and bagged multiple patents as well.

Dr. Meenakshi Sivakuma

Having more than 25 years of experience in API and NCE process development, scale-up & optimization.

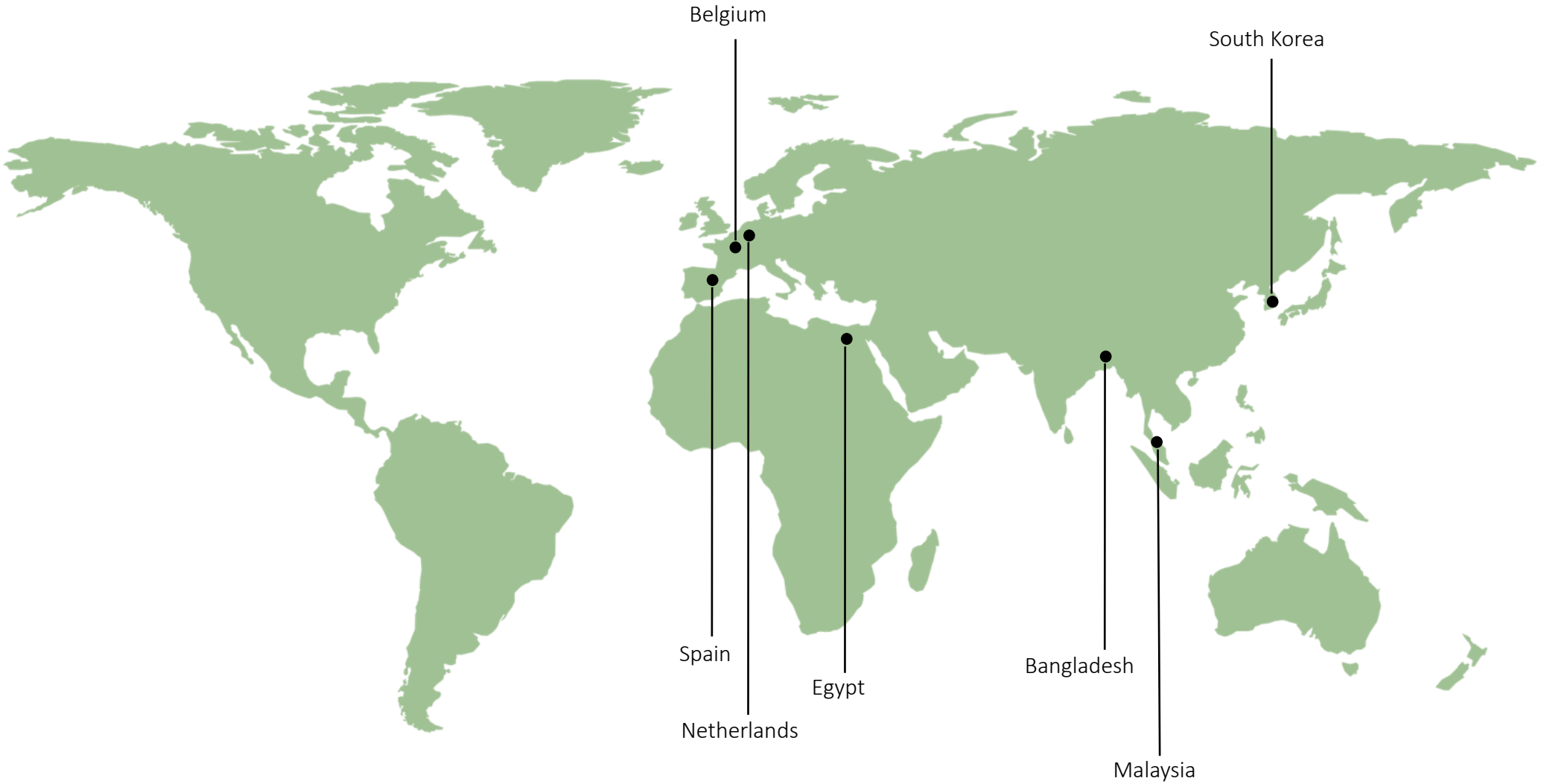
Dr. Ravisankar Bokka

M.Sc. in organic chemistry having nearly 30 years of experience in the areas of process development and scale-up.

Mr. Baban Gharge

OBJECTS AND EFFECT OF ACQUSITION

THE ACQUISITION WILL HELP OUR COMPANY TO SET ITS FOOTPRINT IN FOLLOWING GEOGRAPHICAL AREA



FEW OF THE PRODUCTS THAT WILL BE CO-PRODUCED, CO-MARKETED AND SUPPLIED BY OUR COMPANY

PRODUCT NAME	CAS NO.	THERAPEUTIC CATEGORY/INDICATIONS
Tolfenamic Acid	13710-19-5	Non-Steroidal Anti-Inflammatory Drugs
Flavoxate HCl	3717-88-2	Anti-Spasmodic / Urinary Incontinence
Diacerein	13739-02-1	Osteoarthritis
Albendazole	54965-21-8	Anti-Helmintics
Carprofen	53716-49-7	Non-Steroidal Anti-Inflammatory Drugs
Sulindac	38194-50-2	Non-Steroidal Anti-Inflammatory Drugs

OUR STRATEGY

Certificate of Suitability

Upon successful audit and receipt of WHO-GMP certificate, the application will be processed for the Certificate of Suitability with EDQM and USDMF with USFDA authorities for 2 selected Potential APIs. Tentative timeline to receive USFDA by February' 2025.

WHO Good Manufacturing Practices

Application for WHO Good Manufacturing Practices and Written Confirmation for the APIs produced in the manufacturing facility within 6 months from the commencement of production.

USFDA

To receive the manufacturing license & Good Manufacturing Practices Certificate from US Food & Drug Administration.

For more details about *REFLUX*, please visit:

WWW.REFLUXPHARMACEUTICALS.COM