



Ref. No.: EIKO/BSE/2024-25/04

Date: 19th April, 2024

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

Scrip Code: EIKO 540204

Sub: Completion of Acquisition of 25.01% equity stake in Reflux Pharmaceuticals Private Limited ("RPPL") by Eiko Lifesciences Limited ('the Company')

- Ref:**
- a. Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
 - b. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('SEBI Circular')
 - c. Our Intimation dated 17th May, 2023 vide ref no EIKO/BSE/2023-24/12

Dear Sir/ Madam,

In continuation to our letter dated 17th May, 2023 and pursuant to Listing Regulations read with SEBI Circular, please be informed that Company has completed acquisition of 25.01% stake in the equity share capital of Reflux Pharmaceuticals Private Limited ("RPPL") at a consideration of ₹ 7.008 crore. (Rupees Seven Crore and Eighty Thousand Only)

Pursuant to the said acquisition, RPPL has become an Associate Company of Eiko Lifesciences Limited.

Brief details, in accordance with the SEBI Circular

Sr. No	Particular	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<ol style="list-style-type: none"> 1. Name: Reflux Pharmaceuticals Private Limited 2. Authorized Share Capital: 5,00,00,000 3. Paid up Share Capital: 68,56,000 4. Turnover as on March 31, 2024 (Un-Audited): Rs. 17.50 Crore 5. Incorporation date: 03/02/2020* <p>Reflux Pharmaceuticals Pvt. Ltd. (RPPL) is a private limited company involved in the manufacturing and marketing of Active Pharmaceutical ingredients and Intermediates (APIs). The various products manufactured by RPPL are Tolfenamic Acid, Flavoxate HCl, Diacerein, Albendazole, Carpfofen, Sulindac etc.</p> <p><i>*The Company was incorporated by taking over existing business and ongoing manufacturing facilities of M/s. Reflux Pharmaceuticals (Partnership Firm)</i></p>
2.	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 "arm's length"	Not a Related Party Transaction.
3.	Industry to which the entity being acquired belongs	Speciality Chemicals & API Manufacturing Industry.
4.	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);	<p>The said acquisition of stake in RPPL would benefit the Company in its long-term strategic growth plan to diversify its portfolio and set its footprints in various Geographic areas.</p> <p>The Company will also be preferred source of supply for some of the key raw materials to RPPL and help them in sourcing key Active Pharma Ingredients (APIs) which help them in its manufacturing process, along with it both companies will co-develop and market new products to strengthen its global network.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	NA

6.	Indicative time period for completion of the acquisition;	NA																									
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration																									
8.	Cost of acquisition or the price at which the shares are acquired.	₹7.008 cr. (Rupees Seven Crore and Eighty Thousand Only)																									
9.	Percentage of shareholding post acquisition	Share Subscription: - 19,20,000 Equity Shares of face value of Rs. 1/- constituting to be 25.01% of the Paid-up equity share capital of RPPL																									
10.	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).	<ol style="list-style-type: none"> Product/line of business: RPPL is engaged in manufacturing and marketing of Active Pharmaceutical ingredients and Intermediates (APIs) Date of Incorporation: 03/02/2020 Country of presence: India Financial highlights: Audited for FY 21 & 22 and 23 and Provisional Financials for FY 24: <p style="text-align: right;">(₹ in Lacs.)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2023-24</th> <th>FY 2022-23</th> <th>FY 2021-22</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>1750.58</td> <td>1726.31</td> <td>1752.86</td> <td>361.81</td> </tr> <tr> <td>EBITDA</td> <td>33.26</td> <td>32.25</td> <td>47.43</td> <td>38.20</td> </tr> <tr> <td>% of EBITDA to sales</td> <td>1.90</td> <td>1.87</td> <td>2.71</td> <td>10.56</td> </tr> <tr> <td>PAT</td> <td>4.50</td> <td>4.25</td> <td>26.15</td> <td>27.73</td> </tr> </tbody> </table> <p>Presence: India</p>	Particulars	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	Sales	1750.58	1726.31	1752.86	361.81	EBITDA	33.26	32.25	47.43	38.20	% of EBITDA to sales	1.90	1.87	2.71	10.56	PAT	4.50	4.25	26.15	27.73
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The above is for your information and dissemination.

Thanking You,
Yours Faithfully,

For Eiko Lifesciences Limited

Chintan Doshi
Company Secretary and Compliance Officer
Membership No: A 36190