



Bharat Parenterals Limited

Registered Office & Works:

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Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Mobile : 99099 28332

E-mail: info@bplindia.in, Web.: www.bplindia.in

CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

Date:-05.06.2024

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers Dalal
Street, Mumbai -400 001

SCRIPCODE:541096

Sub: Acquisition of 18,00,000 Equity shares of Varennyam Biolifesciences Pvt Ltd

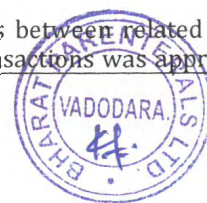
Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), we hereby inform you that Bharat Parenterals Ltd ("the Company") will acquire additional 18,00,000 equity shares of Rs.10 each of Varennyam Biolifesciences Pvt Ltd, being held by Varennyam Healthcare Private Limited and as a consideration will issue its 11992 Equity shares on a preferential basis subject to necessary approval .

The details as required under Regulation 30 of the SEBI Listing Regulation read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 23.07.2023 are as under:-

a) Name of the target entity, details in brief such as size, turnover etc.	Varennyam Biolifesciences Private Limited ("VBPL") Authorised capital:1,00,00,000 equity shares of Rs.10 each aggregating to Rs. 10,00,00,000/- Paid up capital: 45,00,000 equity shares of Rs.10 aggregating to Rs. 4,50,00,000/- Turnover for the FY 23-24 2024: Nil. (not operational), loss: (Rs. 22,61,498)/- The company is proposing to carry out business in the field of Manufacturing of Pharmaceuticals products and commercial activity will start tentatively by 2027.
b) 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	Yes. The Equity stake owned by Varennyam Healthcare Private Limited being company in which relatives of Managing Directors are Directors and shareholders of Varennyam Healthcare Pvt Ltd. Hence, transfer of shares is between related parties. The said Related Party Transactions was approved by



done at "arm's length";	the Audit Committee and Board of Directors at their meeting held on 05 th June, 2024 and will be executed only after approval of Shareholders Promoter / promoter group are interested in the above transaction.
c) Industry to which the entity being acquired belongs	Manufacturing of Pharmaceuticals products
d) objects and impact 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)	Pursuant to the proposed acquisition, the company become wholly Owned Subsidiary (WOS) Company so that the company will have better control over and run the business in a manner required. The business of the Company is not outside the main line of business of the listed entity.
e) brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f) indicative time period for completion of the acquisition	By June 30 th , 2024 subject to approval of shareholders
g) nature of consideration - whether cash consideration or share swap and details of the same	As a part of consideration, the company will be issuing its own shares to the shareholders of Varenyam Biolifesciences Pvt Ltd against purchase of these shares, subject to necessary approval and valuation report i.e. Share Swap. The exchange ratio is based on the valuation report received from Independent Valuer.
h) cost of acquisition or the price at which the shares are acquired	18,00,000 Equity shares held by Varenyam Healthcare Private Limited in Varenyam Biolifesciences Private Limited will be acquired by the company by issuing 11992 Equity Shares of Rs. 10 with a premium of Rs. 1491 per shares subject to closing adjustment.
i) percentage of shareholding/control acquired and /or number of shares acquired	At present the Company is already holding 60.00% of the shares in Varenyam Biolifesciences Pvt Ltd. After the proposed acquisition, the Company will holds 100% equity shares in Varenyam Biolifesciences Pvt Ltd. as a result, it will become Wholly owned subsidiary of the Company. Acquisition of such shares shall be subject to the approval of shareholders and other approvals.
j) 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)	Varenyam Biolifesciences Pvt Ltd . is at present subsidiary company, engaged in the business of manufacturing of pharmaceutical products as provided in object clause and will commence its commercial activity tentatively from 2027 Date of incorporation: 28.06.2022 Last two years' turnover: [below Fig in Lakhs] 2022-23:0 2023-24: 0

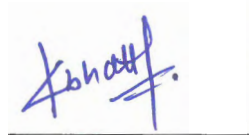


	Country of presence: India
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Kindly acknowledge the receipt and inform the members of the Exchanges.

Thank you,

For, **Bharat Parenterals Limited**



Krutika Bhattbhatt
Company Secretary & Compliance officer
M.No.-F11482