

02<sup>nd</sup> April, 2020

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001

Scrip Code: 542724

**Sub: Acquisition of "CEDAC MEDICORP"**

**Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We wish to inform that Board Members in their meeting held on today i.e. 02<sup>nd</sup> April, 2020, considered and approved to acquire, **CEDAC MEDICORP** a partnership firm engaged in manufacturing of Pharmaceutical products. Brief details of **CEDAC MEDICORP** are as under:

The Firm "**CEDAC MEDICORP**" manufactures pharmaceutical products since 2017, **CEDAC MEDICORP** is located at Ta: SANAND, Dist: AHMEDABAD, Gujarat, India.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given as under

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> <li>• <b>CEDAC MEDICORP</b> (Partnership Firm)</li> <li>• Balances up to 31<sup>st</sup> March, 2020 are as follows : -</li> </ul> <p>Partner's Capital Account: Rs. 2,00,00,000/-(Approximately) / Turnover: Rs. 9,62,40,266/- (Approximately)</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 `arms length`".	No



3.	Industry to which the entity being acquired belongs.	Pharmaceutical products Pharmaceutical Intermediates																
4.	Objectives 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).	The Company proposes to enter into an agreement to acquire its 55% stake i.e. of the partnership firm <b>CEDAC MEDICORP</b> manufacture's pharmaceutical products since its formation in 2017 and <b>CEDAC MEDICORP</b> is located at Ahmedabad. The factory of <b>CEDAC MEDICORP</b> is spread over 1200 sq.mtr. Of covered area. The land is owned by <b>CEDAC MEDICORP</b> .																
5.	Brief background about the entity acquired in terms of products/line business acquired, date of incorporation, and history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p><b>CEDAC MEDICORP</b> was formed on 07/09/2016 and manufacture's pharmaceutical ingredients and products Since 2017, and is one of the leading manufacturer of ointment, Capsule, Lotion, Liquid Bottle, Nasal Drop, External Powder in India. <b>CEDAC MEDICORP</b> is located at Ahmedabad Gujarat, India. It is having presence in India.</p> <p>Last 3 years turnover are as follows:-</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Financial Turnover</th> </tr> </thead> <tbody> <tr> <td>2019-20</td> <td>4,79,01,760.00</td> </tr> <tr> <td>2018-19</td> <td>5,87,55,079.00</td> </tr> <tr> <td>2017-18</td> <td>1,14,08,733.00</td> </tr> </tbody> </table> <p>Last 3 years net profit are as follows:-</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Financial Profit</th> </tr> </thead> <tbody> <tr> <td>2019-20</td> <td>18,00,000.00</td> </tr> <tr> <td>2018-19</td> <td>6,686.00</td> </tr> <tr> <td>2017-18</td> <td>17,366.00</td> </tr> </tbody> </table>	Financial Year	Financial Turnover	2019-20	4,79,01,760.00	2018-19	5,87,55,079.00	2017-18	1,14,08,733.00	Financial Year	Financial Profit	2019-20	18,00,000.00	2018-19	6,686.00	2017-18	17,366.00
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6.	Brief details of any governmental or regulatory approvals required for the acquisition.	No																
7.	Indicative time period for completion of the acquisition.	April 30, 2020																
8.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash consideration in the form of Bank transfer.																




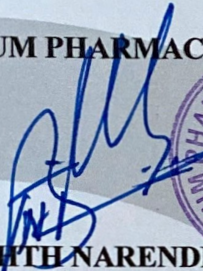
9.	Cost of acquisition or the price at Which the shares are acquired.	Cost of acquisition -Rs. 6 Crores.
10	Percentage of shareholding / control acquired and / or number of shares acquired.	55% of the stake to be acquired.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **EARUM PHARMACEUTICALS LIMITED**



**BHUMISHTH NARENDRABHAI PATEL**  
**MANAGING DIRECTOR AND CHAIRMAN**  
**DIN: 02516641**  
**PLACE: AHMEDABAD**