

TML: CS: 2017-18:

3rd October, 2017

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai- 400 001

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra – East, Mumbai- 400 051

Dear Sir/Madam,

Sub: Reply to Clarification sought

This has reference to the Announcement submitted by Themis Medicare Ltd ("the Company") to the National Stock Exchange of India Ltd (NSE) and BSE Limited (BSE) dated September 27, 2017 regarding Outcome of Board Meeting held on September 27, 2017.

As per e-mail dated 29th September, 2017 received from NSE in which the NSE has sought clarification in relation to Outcome of Board Meeting held on September 27, 2017.

With respect to the clarification sought, we give herein below the Disclosure as required to be given pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

1. **Name(s) of party(ies) with whom the agreement is entered:** Global Pharmatech Private Limited.
2. **Area of JV:** Generic Injectables (Drugs, Medicines & Pharmaceutical Industry)
3. **Domestic/international:** Domestic
4. **JV ratio:**

Themis Medicare Ltd (51%)
Global Pharmatech Private Limited (49%)
5. **Scope of business operation of JV:**

Global Pharmatech Private Limited ("Pharmatech") is an established company in India, manufacturing and marketing pharmaceutical products in India and abroad. Pharmatech has a manufacturing facility approved by various regulatory authorities.

Themis Medicare Limited ("Themis") is established company in India, manufacturing APIs, finished dosage formulations and devices as well as marketing and distributing the same in India and abroad.



Themis Medicare Limited

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Tel. : 91-22-6760 7080 • **Fax :** 91-22-6760 7070 / 2874 6621
Regd. Office : Plot No. 69-A, G.I.D.C. Industrial Estate, Vapi - 396 195, Gujarat.
CIN No.: L24110GJ1969PLC001590 • **Tel / Fax No.:** **Regd. Off. :** 0260 2431447 / 2430219
• **E-mail :** themis@themismedicare.com • **Website :** www.themismedicare.com

Pharmatech and Themis have mutually decided for developing, manufacturing, marketing, distribution and sale of generic injectables in domestic as well as international markets by incorporating a Joint Venture Company (To be incorporated in India).

6. Details of consideration paid / received in agreement / JV: Not Applicable;

7. Significant terms and conditions of JV in brief:

a) Capital Investment in JV: The JV Company will be incorporated in India with Authorized and Paid-up Capital of Rs. 10 Lakhs and Themis has agreed to contribute 51% of the Share Capital and Pharmatech has agreed to contribute 49% of the Share Capital of the JV Company.

b) Objective of JV: The objective of this JV Agreement is to incorporate the Project Company as a joint venture between Themis and Paharmatec (Parties) to develop, manufacture, market, distribute and sale of Products by inputs from both Themis and Pharmatech and to commercialize in the domestic and global market.

c) Terms of products/line of business: Development, Manufacture and Marketing of Generic Injectables

d) Other significant information: The Joint Venture Company is yet to be incorporated;

8. 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": Details are as follows:

a) Whether the acquisition would fall within related party transaction(s): No

b) Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired: No

9. Size of the entity: Not Applicable

10. Rationale and benefit expected:

Globally competitive Generic Injectable Dossier capable to meet regulatory requirements in all targeted markets to gain Market Entry/ Market Share.

Thanking you,

Yours faithfully,

For **Themis Medicare Limited,**



Sangameshwar Iyer
Company Secretary & Compliance Officer