



CIN : L24231MH1992PLC323914

(Formerly known as Generic Pharmasec Limited)



Office No. 104 & 105 (1st Floor), Gundecha Industrial Premises
Co-Operative Society Ltd., Akurli Road, Kandivali (East),
Mumbai, Maharashtra, 400101



+91- 86555 50242



compliance@genpharmasec.com
info@genpharmasec.com



www.genpharmasec.com

Date: 20th September, 2023

BSE Limited
The Compliance Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 531592

Sub: Press Release in relation to acquire 70% stake in Derren Healthcare Private Limited.

In continuation to our letter dated 19th September 2023 wherein company had made disclosures under Reg 30 of the listing regulations, 2015 informing the execution of Share Purchase Agreement and Share Subscription cum Shareholders' Agreement in relation to acquire 70% stake in Derren Healthcare Private Limited, we are enclosing herewith a copy of press release issued by company on same for investor and public information at large.

Kindly take the same on records for your perusal.

Thanking you,

For and behalf of the Board of Director of,
Genpharmasec Limited

HETA
DEEPAK
SHAH

Digitally signed by
HETA DEEPAK SHAH
Date: 2023.09.20
12:22:11 +0530'



Heta Shah
(Company Secretary & Compliance Officer)
Membership Number: A69749

Enclosure: a/a

PRESS RELEASE

GENPHARMASEC LIMITED EXECUTED DEFINITIVE AGREEMENT WITH DERREN HEALTHCARE PRIVATE LIMITED AND ITS SHAREHOLDERS TO ACQUIRE 70% STAKE.

Mumbai, 20th September 2023

Genpharmasec Limited [The Company], yesterday executed a Share Purchase Agreements [SPA] and Share Subscription Cum Shareholder's Agreement [SSSA] with M/s. Derren Healthcare Private Limited [DHPL] and its shareholders to acquire 70% stake in DHPL in a staged manner over a period of 1 year.

- The Acquisition would be in line with the Company long-term strategic objective and aiming to create a differentiated scale play in Pharma;
- The Company expects to create significant value by leveraging combined capabilities and unlock synergies;

ABOUT DHPL

DHPL is a research-oriented company aiming at the development of high-quality pharmaceutical products both in the field of generics and innovative finished formulations. DHPL Contract Research Organization-CRO & CDMO provides multiple research services for Pharmaceutical and Generic Drug Industries for both Indian & International companies.

- The transaction includes 70% stake in DHPL covering all manufacturing plant along with land and building in DHPL located at Plot No. 33, 35/P & 36/P, Xcelon Industrial Estate Ahmedabad Gujarat 382213;
- DHPL, has diversified portfolio of 100+ approved products and a strong R&D product pipeline of additional 20 products.
- DHPL has Gujarat FDA approval & WHO GMP certification and is working on approvals from regulators of several International Markets.
- The manufacturing facility of DHPL spans ~40,000 sq. ft. with a production area of 7,000 sq. ft. and a dedicated QA/QC area of 300 sq. ft, with 2 independent lines for vials & ampules respectively.
- DHPL has a unique capability to manufacture small to big size batches from 50 liters going upto 500 liters, which can be filled into vials & ampules. The current Installed capacity of DHPL stands at 8,64,00,000 vials per annum (240 vials/minute) & 8,64,00,000 ampules per annum (240 ampules/minute). DHPL also has a dedicated area for future expansion into Pre-Filled Syringes.
- DHPL also brings with it highly experienced employees / leadership team, which will be further strengthened with significant pharma industry experience sitting both at executive and board level;
- The overall purchase consideration **for acquisition of 70%** of DHPL is to be INR 33 crores (**payable as combination of equity and debt replacement**) on debt and cash free basis subject to closing adjustments;
- DHPL is planned to be acquired by the Company as a subsidiary;

COMMENTING ON THIS DEVELOPMENT, MR. RAJESH MIRCHUMAL SADHWANI, PROMOTER AND DIRECTOR OF GENPHARMASEC LIMITED SAID;

- Today marks a landmark occasion for Genpharmasec Limited [The Company] with our Board approving the execution of Definitive Agreement with Derren Healthcare Private Limited and its Shareholders as a first significant step towards our long-term strategic move for diversification for our journey beyond;
- This proposed acquisition will pave way for building a differentiated position in pharma value chain by technology partnerships, selecting niche product portfolio, leveraging our competencies in operational & commercial excellence and expanding global reach;
- Our aim is to build multiple growth engines and take The Company to the next level in the global arena with more substantive participation;

ABOUT GENPHARMASEC LIMITED

The Company was incorporated in 1992, Generic Pharmasec Limited initially started as a manufacturer and trader of organic and inorganic chemicals, dyes and pigments and from 2018 onwards the Company shifted its business activities to buying, selling and distribution of all kinds of pharmaceutical, medicinal and medicated preparations.

The Company has tied up with Abbott Point of Care Corporation INC, USA for distribution of their niche diagnostic equipment namely, i-STAT1 Analyzer which is a hand-held blood analyzer exclusively used in ICUs and ICCUs of hospitals for immediate test results. i-STAT 1 Analyzer is lightweight, portable and easy to use. It operates with the advanced technology of i-STAT test cartridges. Together they create the i-STAT system – a point-of-care-testing platform that provides healthcare professionals with diagnostic information when and where it is needed. The Company supplies i-STAT 1 blood Analyzers to various distributors spread all over the country. These distributors supply the same to various government as well as private hospitals in their territory.

For further information, please visit: www.genpharmasec.com or contact:
Mr. Sohan Chaturvedi (Chief Financial Officer)
Email: sohan.chaturvedi@genpharmasec.com
Mobile: 8655550242

DISCLAIMER:

CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD LOOKING STATEMENTS. SUCH FORWARDLOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENT ACTIONS, LOCAL POLITICAL OR ECONOMIC DEVELOPMENTS, TECHNOLOGICAL RISKS, AND MANY OTHER FACTORS THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED BY THE RELEVANT FORWARD-LOOKING STATEMENTS. GENPHARMASEC LIMITED WILL NOT BE IN ANY WAY RESPONSIBLE FOR ANY ACTION TAKEN BASED ON SUCH STATEMENTS AND UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT SUBSEQUENT EVENTS OR CIRCUMSTANCES.