



Ref. No.: EIKO/BSE/2022-23/47

Dated: 17.03.2023

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

BSE Scrip Code: EIKO 540204

Sub: Intimation regarding execution of Memorandum of Understanding Cum Share Purchase Agreement with “Vivacious Pharmatex Private Limited”

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

Dear Sir/Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and amendments thereto, this is to inform that the Meeting of the Board of Directors of the Company held today i.e., on Friday, 17th March, 2023 at 2:00 P.M. the Board, inter-alia, considered and approved the following.

1. Considered, approved and signed the Memorandum of Understanding (MOU) cum Share Purchase Agreement dated 17th March, 2023 with “**Vivacious Pharmatex Private Limited**” (“VPPL”)
2. Acquisition of 5% stake of “**Vivacious Pharmatex Private Limited**” (“VPPL”) by way of transfer of shares from the existing shareholders cum Directors of the VPPL at a total consideration not exceeding Rs. 5.10 Lacs. Ref. Annexure A & B for details.

Ref. Annexure A & B (for point (1) above): Details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided as an Annexure A & B (for point (1) above).

This intimation is also available on the Company’s website at www.eikolifescienceslimited.com

The meeting of Board of Directors concluded at 2:40 p.m.

Please take the same on your records.

Thanking you.
Yours Sincerely,

For EIKO LIFESCIENCES LIMITED


Avi Mundecha
Company Secretary
ACS-65529

Encl: same as above



Annexure A

Sr. No	Particular	Details
1.	Name(s) of parties with whom the agreement is entered.	Memorandum of Understanding (MOU) cum Share Purchase Agreement (hereinafter referred to as “MOU”) with “Vivacious Pharmatex Private Limited.”
2.	Purpose of entering into the agreement.	The MOU records the terms with respect to acquisition of 5% Equity Shares of VPPL through transfer of shares from the existing shareholders cum Directors of the Company and the inter se rights and obligations and other matters in connection therewith.
3.	Shareholding, if any, in entity with whom agreement is executed.	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares. right to restrict any change in capital structure etc.	NA
5.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	No
8.	In case of termination or amendment of agreement listed entity shall disclose additional details to the stock exchange(s) a. name of parties to the agreement. b. nature of the agreement. c. date of execution of the agreement. d. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable



Annexure B

Sr. No	Particular	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>“Vivacious Pharmatex Pvt. Ltd (VPPL) [Company Identification Number (CIN): U24239MH2007PTC173383]. Incorporation date: 23/08/2007</p> <p>Vivacious Pharmatex Pvt. Ltd. is one of the leading processors, manufacturer, and suppliers of a wide range of home, personal care ingredients and other speciality Chemicals.</p> <p>For background and financial performance in brief refer Sr. No. (10) below.</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”	Proposed acquisition doesn't fall within the purview of related party transactions.
3.	Industry to which the entity being acquired belongs	Chemicals 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);	Details of the same is Annexed as Annexure I
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6.	Indicative time period for completion of the acquisition;	Eiko LifeSciences Limited will complete the acquisition within 10 days of signing of MOU.
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.	Total Cost of acquisition shares not exceeding Rs. 5.10 Lacs in aggregate excluding other outlays appx. amount Rs. 3cr.



9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Share Purchase: - 50,796 Equity Shares of face value of Rs. 10/- constituting to be 5% of the Paid-up equity share capital of VPPL																				
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);	<p>VPPL is the Company incorporated on 23rd August 2007 under the provision of Companies Act, 2013.</p> <p>VPPL is one of the leading processors, manufacturer, and suppliers of a wide range of home, personal care ingredients and other speciality Chemicals. VPPL offers products which are readily accepted amongst clients owing to features like precise pH value, optimum effectiveness, longer shelf life and safe to use.</p> <p>Financial highlights: Audited for FY 20, 21 & 22: (₹ in Lacs.)</p> <table border="1" data-bbox="671 768 1383 1227"><thead><tr><th>Particulars</th><th>FY 2021-22</th><th>FY 2020-21</th><th>FY 2019-20</th></tr></thead><tbody><tr><td>Sales</td><td>818.79</td><td>184.05</td><td>349.73</td></tr><tr><td>EBITDA</td><td>72.24</td><td>-122.16</td><td>65.32</td></tr><tr><td>% of EBITDA to sales</td><td>9%</td><td>-66%</td><td>19%</td></tr><tr><td>PAT</td><td>9.55</td><td>-194.50</td><td>-8.21</td></tr></tbody></table> <p>Presence: India</p>	Particulars	FY 2021-22	FY 2020-21	FY 2019-20	Sales	818.79	184.05	349.73	EBITDA	72.24	-122.16	65.32	% of EBITDA to sales	9%	-66%	19%	PAT	9.55	-194.50	-8.21
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Annexure I

We are pleased to announce that Eiko LifeSciences Ltd. (ELL) has entered an MOU with Vivacious Pharmatex Pvt. Ltd. (VPPL). The salient features of the MOU are as under:

1. ELL to make strategic investment in VPPL by way of acquiring 5% equity stake in VPPL.
2. Besides the amount of Strategic investment the expected additional outlay on account of Capital Expenditure, research and development will be approximately Rs 3.00 Crore (Rupees Three Crores Only)
3. ELL to assist VPPL in identifying, developing, and promoting new products and marketing thereof in the interest of both the companies.
4. Both VPPL and ELL to use their manufacturing facilities/ expanded capacities to manufacture the products identified and developed by ELL.
5. ELL to be the preferred source of supply for some the key Raw Materials to VPPL at “Arm’s Length” transaction.
6. As mentioned in point no. 02 hereinabove, ELL has agreed to do necessary Capital Expenditure (CAPEX) required for the development and manufacturing of new products, and assist VPPL in some of the intermediate processes.
7. ELL to transfer technologies for Newly developed products (Cosmetic Emollients) to VPPL. As a result, VPPL to do manufacturing for and on behalf of the ELL.
8. All the products developed/ co-developed and manufactured would be marketed by ELL.

Commenting on this development, **Laxmikant Kabra, Chairman & Director, Eiko LifeSciences said**, “This is just the beginning of our fruitful relationship, and this association would help our business run smoothly. We are thankful to team VPPL and our customers for having such a great confidence in us. This was not possible without the efforts of team ELL. We shall continue to remain committed to growth of our company and look forward to many more years of mutually beneficial association.”

ABOUT VIVACIOUS PHARMATEX PVT. LTD.:

Vivacious Pharmatex Pvt. Ltd. is one of the leading processors, manufacturer, and suppliers of a wide range of home, personal care ingredients and other speciality Chemicals. VPPL offers products which are readily accepted amongst clients owing to features like precise pH value, optimum effectiveness, longer shelf life and safe to use.

VPPL has established a world class infrastructure to process the offered range of chemicals. VPPL uses superior grade ingredients in product designing, so that these are in compliance with defined industry standards. Also, ensure that the entire product range is comprehensively tested on well-defined parameters like shelf life and effectiveness. VPPL believes in competitive pricing policy, research & development, and ethical business practices. Under the able guidance of VPPL’s promoter and mentor, Shri Pramod Chindarkar, VPPL enjoys a respectable reputation in the industry.



Note: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Eiko LifeSciences Ltd. 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 circumstance.