



UNICHEM
LABORATORIES LTD.

30th September 2024

Department of Corporate Services.
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Script Code: 506690

National Stock Exchange of India,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: UNICHEMLAB

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform that the Audit Committee/Board of Directors of the Company at its meeting held on Monday, 30th September 2024 have, *inter-alia*, approved entering into following agreements with Bayshore Pharmaceuticals LLC, USA ("**Bayshore USA**") (wholly owned step-down subsidiary of Ipca Laboratories Limited, Company's holding company) for:

- a. Purchase all of rights, title and interest in the Product approvals and all goodwill associated with Nine (9) ANDAs owned by Bayshore USA for US dollars two million six hundred fifty thousand (\$ 2,650,000) through asset purchase agreement subject to required consents and approvals, if any; and
- b. Unichem Pharmaceuticals (USA) Inc ("**Unichem USA**"), a wholly owned subsidiary of the Company, to purchase USA generics formulations marketing/distribution business of Bayshore USA (Step-down subsidiary of parent company Ipca Laboratories Ltd) as a going concern through slump sale/transfer of entire business (debt free) and all goodwill associated with the business through asset purchase agreement for US dollars ten million (\$10,000,000).

In compliance with Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023, we are enclosing the required disclosures in Annexure – A to this letter.

The Board meeting commenced at 4.30 p.m. and concluded at 4:45 p.m.

Kindly take this on your records.

Thanking you,
FOR UNICHEM LABORATORIES LIMITED



PRADEEP BHANDARI
Head – Legal & Company Secretary

Encl.: a/a



Annexure A

SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023

#	Particulars	Details
1.	Name of the entity(ies) with whom agreement is signed	Asset purchase agreement with Bayshore Pharmaceuticals LLC, USA (" Bayshore USA "), a step-down wholly owned subsidiary of parent company, Ipca Laboratories Limited (" Ipca ").
2.	Area of agreement	With effect from 1 st October 2024: a. Bayshore USA to sell to the Company product approvals and all goodwill associated with it of 9 USA ANDAs owned by it. b. Bayshore USA to sell to Unichem Pharmaceuticals (USA) Inc (" Unichem USA "), its generics formulations marketing/distribution business in the US market as a going concern through slump sale/transfer of entire business (debt free) and goodwill associated with the business.
3.	Domestic/international	International agreements
4.	Share exchange ratio	Not applicable
5.	Scope of business operation of agreement	As mentioned in point no. 2 above
6.	Details of consideration paid / received in agreement	Bayshore USA to receive US\$ 2,650,000 from Company for ANDAs and US\$10,000,000 from Unichem USA for generic formulations marketing/distribution business.
7.	Significant terms and conditions of agreement in brief	Purchase, acquire and accept from the Bayshore USA free and clear of all encumbrances, all of it's rights, title and interest in the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible (including any goodwill associated with any particular asset), 9 US ANDAs and US generics formulations marketing/distribution business, as mentioned in point (2) above.
8.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	The proposed transactions fall within the purview of related party transactions as stated above and shall be done on an arm's length basis. The company is subsidiary of Ipca and Unichem USA is wholly owned subsidiary of the Company. Bayshore USA is step-down wholly owned subsidiary of Ipca.





#	Particulars	Details
	and whether the same is done at “arm’s length”	These transactions are between the group companies and hence there is no impact on the consolidated income/business at Ipca Group level.
9.	Size of the entity(ies)	The audited turnover of Bayshore USA’s for FY 2023-24 was Rs. 135.07 crs.
10.	Rationale and benefit expected	<p>USA continues to remain prominent and focus market for the Company and Company’s holding company Ipca.</p> <p>The integration/consolidation of Bayshore USA’s generics marketing/distribution business into Unichem USA, apart from increasing Unichem USA’s products basket, will also help in reducing marketing, logistics, warehousing and other overhead costs. This shall in turn help to improve Unichem USA’s income and profitability going forward.</p>

