

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1), READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
EIKO LIFESCIENCES LIMITED**

Open Offer for acquisition of up to 36,03,716 Offer Shares representing 26.00% of the Expanded Voting Share Capital of Eiko Lifesciences Limited, the Target Company, from Public Shareholders of the Target Company, at an offer price of ₹53.10/- per Offer Share, payable in cash, by M/s Lenus Finvest Private Limited, the Promoter Corporate Acquirer 1, along with the Individual Promoters, namely being, Mr. Siddhant Laxmikant Kabra, Acquirer 2, Mr. Laxmikant Ramprasad Kabra, Acquirer 3, Mr. Bhavesh Dhirajlal Tanna, Acquirer 4, and M/s Laxmikant Kabra HUF, Acquirer 5, pursuant to and in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

This Public Announcement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Open Offer for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3(1) read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations.

1) DEFINITIONS AND ABBREVIATIONS

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

‘Acquirer 1’ or ‘Corporate Acquirer’ refers to M/s Lenus Finvest Private Limited having Corporate Identity Number ‘U65923MH2015PTC270913’, bearing Permanent Account Number ‘AACCL9703E’, having its registered office at 604, Centrum, opposite TMC Office, Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India.

‘Acquirer 2’ refers to Mr. Siddhant Laxmikant Kabra, s/o Laxmikant Ramprasad Kabra, aged 27 years, Indian Resident, bearing Permanent Account Number ‘DYHPK5278Q’, resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane – 400601, Thane, Maharashtra, India.

‘Acquirer 3’ refers to Mr. Laxmikant Ramprasad Kabra, s/o Mr. Ramprasad Gulabchand Kabra, aged 55 years, Indian Resident, bearing Permanent Account Number ‘ADOPK3248F’, resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane – 400601, Thane, Maharashtra, India.

‘Acquirer 4’ refers to Mr. Bhavesh Dhirajlal Tanna, s/o Mr. Dhirajlal Kuberdas Tanna, aged 48 years, Indian Resident, bearing Permanent Account Number ‘AEQPT8780E’, resident at C-302, Satyam Skyline, opposite Torrent Power Zonal Office, Naranpura, Sola Road, Ahmedabad – 380013, Gujarat, India.

‘Acquirer 5’ refers to M/s Laxmikant Kabra HUF, bearing Permanent Account Number ‘AAEHK3389J’, acting through its Karta Acquirer 3, Mr. Laxmikant Ramprasad Kabra, s/o Mr. Ramprasad Gulabchand Kabra, aged 55 years, Indian Resident, bearing Permanent Account Number ‘ADOPK3248F’, resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane – 400601, Thane, Maharashtra, India.

‘Acquirers’ or ‘Promoter Acquirers’ collectively refers to M/s Lenus Finvest Private Limited (Acquirer 1), Mr. Siddhant Laxmikant Kabra (Acquirer 2), Mr. Laxmikant Ramprasad Kabra (Acquirer 3), Mr. Bhavesh Dhirajlal Tanna (Acquirer 4), M/s Laxmikant Kabra HUF (Acquirer 5), who are the existing promoter of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations.

‘BSE’ is the abbreviation for BSE Limited is the only stock exchange, where presently the Equity Shares of the Target Company are listed.

‘Board of Directors’ the Board of Directors of the Target Company.

‘CIN’ is the abbreviation for the term Corporate Identification Number issued under the provisions of the Companies Act, 1956/ 2013, and the rules made thereunder.

‘DIN’ is the abbreviation for the term Director Identification Number issued and allotted under the companies Act 1956/ 2013, and the rules made thereunder.

‘Equity Shares’ shall mean the fully paid-up equity shares of the face value of ₹10.00/- each.

‘Existing Share Capital’ means the total issued and fully paid-up equity share capital of the Target Company, i.e., 1,24,19,861 Equity Shares, and the Partly Paid-Up Equity Shares of the Target Company, i.e., 14,40,584 Partly Paid-Up Equity Shares as on the date of this Detailed Public Statement.

‘Expanded Voting Share Capital’ means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 14,40,584 Partly Paid-Up Equity Shares held by the Public Shareholders of the Target Company.

‘Identified Date’ means the date falling on the 10th Working Day prior to the commencement of the Tendering Period for the Offer to determine the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before the expiry of the Tendering Period.

‘ISIN’ is the abbreviation for International Securities Identification Number.

‘Manager’ refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.

‘Offer’ means an open offer being made by the Acquirers for acquisition of up to 36,03,716 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company, at an offer price of ₹53.10/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹19,13,57,319.60/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

‘Offer Documents’ means this Public Announcement, and the Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.

‘Offer Period’ means period from the date on which the Public Announcement was issued by the Acquirers, i.e. Wednesday, July 10, 2024 and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

‘Offer Shares’ means an open offer being made by the Acquirers for acquisition of up to 36,03,716 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company.

‘Offer Period’ means the period from the date on which the Public Announcement has been issued by the Acquirers, i.e., Wednesday, July 10, 2024, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

‘Partly Paid-Up Equity Shares’ refers to 14,40,584 Partly Paid-Up Equity Shares for which an amount of ₹31.50/- per Equity Share remaining unpaid (of which ₹7.00/- per Equity Share is towards face value and ₹24.50/- per Equity Share is towards share premium).

‘Public Shareholders’ are the equity shareholders of the Target Company other than (i) the Promoters and members of the Promoter Group of the Target Company, and (ii) persons deemed to be acting in concert with parties at (i), in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

‘PAN’ is the abbreviation for Permanent account number allotted under the Income Tax Act, 1961.

‘Public Announcement’ means the Public Announcement dated Wednesday, July 10, 2024 issued in accordance and compliance with the provisions of Regulations 3(1) read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

Public Shareholders’ are the equity shareholders of the Target Company other than (i) the Promoters and members of the Promoter Group of the Target Company, and (ii) persons deemed to be acting in concert with parties at (i), in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

‘SCRR’ means Securities Contract (Regulation) Rules, 1957, as amended.

‘SEBI’ means Securities and Exchange Board of India.

‘SEBI (ICDR) Regulations’ means Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

‘SEBI (LODR) Regulations’ means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

‘SEBI (SAST) Regulations’ means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

‘Target Company’ or **‘EIKO’** refers to Eiko Lifesciences Limited bearing corporate identity number ‘L65993MH1977PLC258134’, with its registered office located at 604, Centrum, opposite TMC Office Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India.

‘Tendering Period’ shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.

‘Working Day’ shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

2) OFFER DETAILS

Offer Size	Up to 36,03,716 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement, and the Offer Documents, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹53.10/- per Offer Share. The Equity Shares of the Target Company are frequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹19,13,57,319.60/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
Mode of Payment	The Offer Price of ₹53.10/- per Offer Share will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) of the SEBI (SAST) Regulation pursuant to the intention of the Promoters for consolidation of their shareholding of the Target Company. This Open Offer is not subject to any minimum level of acceptance.

3) TRANSACTIONS WHICH HAVE TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Not Applicable. Since, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulation 3(1) of the SEBI (SAST) Regulations, pursuant to the Promoters’ intention to consolidate their shareholding in the Target Company.

4) DETAILS OF THE ACQUIRERS AND PACs

Details		Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Total
Name of the Acquirer /PAC		M/s Lenus Finvest Private Limited	Mr. Siddhant Laxmikant Kabra	Mr. Laxmikant Ramprasad Kabra	Mr. Bhavesh Dhirajlal Tanna	M/s Laxmikant Kabra HUF	--
Address of the Acquirer /PAC		604, Centrum, opposite TMC Office, Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India	D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane – 400601, Thane, Maharashtra, India	D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane – 400601, Thane, Maharashtra, India	C-302, Satyam Skyline, opposite Torrent Power Zonal Office, Naranpura, Sola Road, Ahmedabad – 380013, Gujarat, India	D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane – 400601, Thane, Maharashtra, India	--
PAN		AACCL9703E	DYHPK5278Q	ADOPK3248F	AEQPT8780E	AAEHK3389J	--
Name(s) of persons in control /promoters of Acquirers/ PACs-where Acquirers/ PAC are companies		Mr. Siddhant Laxmikant Kabra (Acquirer 2) and Mrs. Lalita Laxmikant Kabra	--	--	--	Acting through its Karta Mr. Laxmikant Ramprasad Kabra) (Acquirer 3)	--
Name of the Group, if any, to which the Acquirers /PAC belongs to		None					
Pre-Transaction shareholding as on the date of the Public Announcement (A)	Number of Equity Shares	14,05,643	50,000	1,16,666	3,90,000	14,20,000	33,82,309
	% vis-à-vis Expanded Voting Share Capital	10.14%	0.36%	0.84%	2.81%	10.24%	24.40%
Proposed shareholding after the acquisition of Offer Shares (B) (*Assuming full acceptance in this Offer)	Number of Equity Shares	36,03,716	Nil	Nil	Nil	Nil	36,03,716
	% vis-à-vis Expanded Voting Share Capital	26.00%	Not Applicable	Not Applicable	Not Applicable	Not Applicable	26.00%
Post transaction holding (A+B*) (*Assuming full acceptance in this Offer)	Number of Equity Shares	50,09,359	50,000	1,16,666	3,90,000	14,20,000	69,86,025
	% vis-à-vis Expanded Voting Share Capital	36.14%	0.36%	0.84%	2.81%	10.24%	50.40%
Any other interest in the Target Company		1. As on date of this Public Announcement, the Acquirers are the existing Promoters of the Target Company					
		2. Mr. Laxmikant Ramprasad Kabra, Acquirer 3 is acting in the capacity of a Non-Executive - Non-Independent Director-Chairperson related to Promoter of the Target Company.					
		3. Mr. Bhavesh Dhirajlal Tanna, Acquirer 4 is acting in the capacity of a Non-Executive - Non-Independent Director of the Target Company.					
		4. There have been historical instances of related party transactions between the Acquirers and the Target Company.					

Notes:

- (a) *The Acquirers have not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under section 11B of the SEBI Act or any other regulations made under the SEBI Act.*
- (b) *No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.*
- (c) *Pursuant to this Offer, the public shareholding in the Target Company shall not fall below the minimum public shareholding under Rule 19A of the SCRR.*

5) DETAILS OF THE SELLING SHAREHOLDERS

Not Applicable.

6) TARGET COMPANY

Name	Eiko Lifesciences Limited
Registered Office	604, Centrum, opposite TMC Office Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India
Contact Number	022-25390009/ 022-25438095 /+91-9820171270
Email Address	investor.relations@eikolifesciences.com
Scrip Code for BSE Limited (Fully paid-up Equity Shares)	540204
Scrip ID for BSE Limited (Fully paid-up Equity Shares)	EIKO
ISIN (Fully paid-up Equity Shares)	INE666Q01016
ISIN (Partly Paid-Up Equity Shares)	IN9666Q01014
PAN	AAACN0917C

7) OTHER DETAILS REGARDING THE OFFER

- 7.1. This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations.
- 7.2. The Acquirers belong to the Promoter and Promoter Group of the Promoter Group. As on date of this Public Announcement, the Promoter and Promoter Group collectively hold 33,82,309 Equity Shares of constituting 24.40% of the Expanded Voting Share Capital of the Target Company on a fully diluted basis.
- 7.3. The Acquirers are making Offer under Regulation 3(1) of the SEBI (SAST) Regulations for consolidation of their shareholding of the Target Company.
- 7.4. The Acquirers do not have an intention to delist the Target Company pursuant to this Offer.
- 7.5. The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 Working Days of this Public Announcement, i.e., on or before Thursday, July 18, 2024. This Public Announcement is made in compliance with Regulations 13 (1) of the SEBI (SAST) Regulations. The Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers accept full responsibility for the information contained in this Public Announcement. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, background to the Offer, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement will be published, as required by Regulation 14 (3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 trading days preceding the date of this Public Announcement i.e., Mumbai.
- 7.6. The Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers, have given an undertaking that they are aware of and will comply with, their obligations as prescribed under the SEBI (SAST) Regulations and have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purpose of the Offer.

- 7.7. The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- 7.8. The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- 7.9. All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company.
- 7.10. In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- 7.11. The Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers accept full responsibility for the information contained in this Public Announcement.

Issued by the Manager to the Open Offer on Behalf of the Acquirers



Swaraj Shares and Securities Private Limited

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Contact Person: Ms. Pankita Patel/ Mr. Tanmoy Banerjee

SEBI Registration Number: INM00012980

CIN: U51101WB2000PTC092621

Place: Mumbai

Date: Wednesday, July 10, 2024

On behalf of all the Acquirers

Sd/-

Mr. Siddhant Laxmikant Kabra

Acquirer 2