

SOTAC PHARMACEUTICALS LIMITED

(Formerly known as, Sotac Pharmaceuticals Private Limited)



Registered Office:

Plot No. PF/21, Nr. Acme Pharma,
Opp. Teva Pharma, Sanand GIDC - II,
Sanand, Ahmedabad – 382110, Gujarat (INDIA)

CIN: L24230GJ2015PLC085451

Date: May 30, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051.

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Sotac Pharmaceuticals Limited (SYMBOL/ISIN: SOTAC/INE002D01012)

Dear Sir/Madam,

In continuation of our previous intimation dated May 11, 2023, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the proceeds of the said Right Issue of ₹ 10 Crores by the Subsidiary Company Sotac Lifesciences Private Limited (SLPL) out of which ₹ 2.15 Crores has been utilized for acquiring the business along with manufacturing facility (including plant and machinery) of Syzer Lifesciences (“partnership firm”).

Out of the Proceeds of Rights Issue of ₹ 10 Crores land (Located at PF 59, Sanand GIDC II, Charal Ind. Estate, Ahmedabad) was acquired admeasuring area of 9,672 square meter is acquired at a cost of ₹ 4.42 Crores.

Syzer Lifesciences plant was located at Village Vasna, Chacharavadi, Ahmedabad, Gujarat. Post Acquisition of Syzer lifesciences, the existing facility of Syzer Lifesciences will be shifted to PF 59, Sanand GIDC II, Charal Ind. Estate, Ahmedabad.

The facility will resume business of Syzer Lifesciences (“a partnership firm”) for manufacturing of the nutraceutical dosage form & solely dedicated for this and the facility design is performed in accordance with the same. There are total of five different dosage forms that will continue to be manufactured at the new site:

1. Tablet
2. Capsules
3. Oral Liquid
4. Oral Sachet
5. Protein Powder

Further Details as required under regulation 30 of the listing regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 09, 2015 is attached herewith as an Annexure-A.

Kindly take the same on your records.

Thanking you.

For, Sotac Pharmaceuticals Limited

Sharadkumar Dashrathbhai Patel
Chairman and Managing Director
DIN: 07252252

Place: Ahmedabad

Contact No.: 99135 62852, 87994 83159, 99250 45971



www.sotacpharma.com



sotacpharma@gmail.com

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Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFO/ CMD/ 4/ 2015 dated September 09, 2015:

Annexure-A

1.	Name of the target entity	Syzer Lifesciences (Partnership Firm)
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”	<p>Yes.</p> <p>Mr. Sharadkumar Dashrathbhai Patel, Chairman and Managing Director & Mr. Vishal Patel Executive Director of the Company being partner of the Syzer Lifesciences is interested party for the said transaction to the extent of their share in the Partnership Firm i.e. 10 percent & 6 percent respectively.</p> <p>Except above two related parties, none of the Company’s promoter/ promoter group /group companies have any interest in the Partnership Firm.</p> <p>The acquisition is via purchase of business based on a Valuation Report by Merchant Banker, i.e., Beeline Capital Advisors Private Limited dated May 23, 2023.</p>
3.	Industry to which the entity being acquired belongs	<p>Partnership Firm is engaged in the process of manufacturing of the nutraceutical dosage form. There are total of five different dosage forms that are being manufactured by the firm:</p> <ol style="list-style-type: none">1. Tablet2. Capsules3. Oral Liquid4. Oral Sachet5. Protein Powder
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)	The said acquisition will add on in the business activities of the company and would result in further expansion of business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	The agreement for acquisition executed on May 30, 2023. The existing manufacturing facility of the partnership Firm will be shifted and resume at the new premises as mentioned above within a short span of time.
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	Estimated to be Rs. 2.15 Crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The entire business along with manufacturing facility (including plant and machinery) of Syzer Lifesciences

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		("partnership firm") has been acquired by Sotac Lifesciences Private Limited, subsidiary company of our company.									
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)	Line of business acquired- Partnership Firm is engaged in the process of manufacturing of the nutraceutical dosage form. Date of Formation:- June 15, 2020 History of Last 3 years Turnover: (In Lacs) <table border="1"><thead><tr><th>FY 2020-21</th><th>FY 2021-22</th><th>FY 2022-23</th></tr></thead><tbody><tr><td>Audited</td><td>Audited</td><td>Provisional</td></tr><tr><td>21.46</td><td>103.34</td><td>121.06</td></tr></tbody></table>	FY 2020-21	FY 2021-22	FY 2022-23	Audited	Audited	Provisional	21.46	103.34	121.06
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