

**Date:** December 15, 2025

To,  
Sr. General Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**BSE Scrip Code: 544319**

To,  
Sr. General Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**NSE Symbol: SENORES**

Dear Sir/Madam,

**Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, it is hereby informed that, as per the approval accorded by the Management Committee of the Board of Directors of the Company, in its meeting held on December 15, 2025 the Company has entered into a Share Purchase Agreement (“SPA”) for acquisition of 100% share capital of Apnar Pharma Private Limited (“**Target Company**”), in two tranches, which, upon consummation of the acquisition shall become a wholly owned subsidiary of the Company.

The 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 SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as **Annexure-A**.

This is for your information and records. The same is also being uploaded on the website of the Company at [www.senorespharma.com](http://www.senorespharma.com).

Thanking you.

**For Senores Pharmaceuticals Limited**

**Vinay Kumar Mishra**  
Company Secretary and Compliance Officer  
ICSI Membership No.: F11464

**Encl.:** As mentioned above

**Senores Pharmaceuticals Limited**

1101 to 1103, 11th Floor, South Tower, One42, Opp. Jayantilal Park,  
Ambali Bopal Road, Ahmedabad-380054, Gujarat, India

P: +91 79 2999 9857 | E: [info@senorespharma.com](mailto:info@senorespharma.com)

W: [www.senorespharma.com](http://www.senorespharma.com) | CIN No.: L24290GJ2017PLC100263

**Annexure – A**
**Disclosure under Regulation 30(6) read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**
**Acquisition (including agreement to acquire):**

Sr. No.	Particulars	Description
1.	Name of the Target Company, details in brief such as size, turnover, etc.	<b>Name:</b> Apnar Pharma Private Limited (“Target Company”) is a pharmaceutical company primarily engaged in the business of manufacture of generic pharmaceutical formulations, having US FDA, UK-MHRA and Health Canada approved manufacturing facility near Vadodara, Gujarat.
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”	Not applicable
3.	Industry to which the entity being acquired belongs	Pharmaceuticals
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)	Pursuant to the Share Purchase Agreement (“SPA”) dated December 15, 2025, the Company i.e. Senores Pharmaceuticals Limited shall hold 100% share capital in the Target Company, which, accordingly, shall become a wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Transaction is to be completed in two tranches, 1 <sup>st</sup> Tranche of the Transaction to be completed in current fiscal by March 2026 and 2 <sup>nd</sup> tranche is expected to complete by Q2 of FY 2027
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash plus debt and liabilities shall be assumed as consideration for acquisition of 100% equity shares in the Target Company.
8.	Cost of acquisition or the price at which the shares are acquired	Acquisition of 100% equity shares in the Target Company at Total Enterprise Value is ~Rs. 91 crores. ~Rs 76 crores of total debt plus excepted liabilities related to the Plant to be taken over by Senores. Balance ~Rs 15 crores to be paid in cash

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Sr. No.	Particulars	Description									
		in two tranches (75% in first tranche, 25% in second tranche)									
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	100%									
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>Apnar Pharma Private Limited was incorporated in the state of Gujarat on December 12, 2014, under the provisions of the Companies Act, 2013. It is a pharmaceutical company primarily engaged in the business of manufacture of generic pharmaceutical formulations, having US FDA, UK-MHRA and Health Canada approved manufacturing facility near Vadodara, Gujarat.</p> <p>The turnover for last 3 years is given below:</p> <table> <tr> <td colspan="3"><i>(Amount in Lakhs)</i></td></tr> <tr> <td><b>March 2023</b></td><td><b>March 2024</b></td><td><b>March 2025</b></td></tr> <tr> <td>INR 1575.16</td><td>INR 2756.26</td><td>INR 1421.88</td></tr> </table> <p><b>Country of presence:</b> India</p>	<i>(Amount in Lakhs)</i>			<b>March 2023</b>	<b>March 2024</b>	<b>March 2025</b>	INR 1575.16	INR 2756.26	INR 1421.88
<i>(Amount in Lakhs)</i>											
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