



CONCORD DRUGS LIMITED

Admn. Office & Factory : Survey No. 249, Brahmanapally Village, Hayathnagar Mandal, R.R.Dist. - 501 511. (T.S) INDIA.
E-mail : concorddrugsLtd@gmail.com Website : www.concorddrugs.in

To,

Date: 07.09.2022

BSE Limited
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 07.09.2022

Ref: Company's letter dated 03.09.2022

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Concord Drugs Limited held on Wednesday, 07.09.2022 at 4:00 p.m. at the registered office of the company, the following were considered and approved:

1. Acquisition upto 100% stake in Proton Remedies Private Limited at a consideration of Rs. 283/- per share on cash basis.
2. Issue of upto 12,56,250 convertible warrants to the promoters on preferential basis at an issue price of Rs 33/- per warrant.
3. Annual General Meeting is scheduled to be held on Friday, 30th September 2022 at 10:00 a.m. through Video Conference/ OAVM for obtaining the shareholders' approval for the same.

The disclosures required under SEBI (LODR) Regulations, 2015 for the above item is enclosed herewith.

The meeting concluded at 6:30 p.m.

Thanking you,

Yours sincerely,
For Concord Drugs Limited

Seelam Nagi Reddy

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S. Nagi Reddy
Chairman & Managing Director
DIN: 01764665

Annexure - A

Disclosure as per SEBI (LODR) Regulations, 2015 is given below:

Acquisition of stake in Proton Remedies Private Limited (PRPL):

Sl. No.	Particulars	Proton Remedies Private Limited (PRPL)
1	Name of the target entity, details in brief such as size, turnover etc.	Proton Remedies Private Limited. (PRPL) The paid up capital of the Company is Rs.5,00,000 with a turnover of Rs. 9.56 Crores for the year 2021-22.
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 "arms length";	Yes Mr. S. Koni Reddy, Whole Time Director and CFO and promoter of Concord Drugs Limited (CDL) is the Director and Shareholder in PRPL along with his wife Mrs. Sai Saranya Reddy Seelam, Both are selling their entire stake in PRPL to CDL. The transaction is done at arm's length based on the valuation report given by registered valuer.
3	Industry to which the entity being acquired belongs	Manufacturing, Processing, Refining, Finishing, preparing for market, Stocking, buying, importing, exporting, distributing, and generally deal in all kinds, classes, varieties, nature of Drugs including pharmaceuticals preparation and formulations, organic and inorganic, fine chemicals and raw materials and intermediates for drugs including Cosmetics, dyes, Dye intermediates, Agro chemicals, Veterinary Drugs, Poultry Drugs, Pharma Chemicals
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)	To gain access of existing marketing network of PRPL to sell the products of CDL.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6	Indicative time period for completion of the acquisition	On or before 31 st March, 2023
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at	Rs. 283/- per equity share aggregating to

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	which the shares are acquired	Rs. 1.42 crores (approx.)
9	Percentage of shareholding / control acquired and / or number of shares acquired	Upto 100% stake (50,000 equity shares)
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>a. brief background: as explained in point no 3 above</p> <p>b. Date of incorporation: 17.09.2008</p> <p>c. Turnover:</p> <p>2021-22- Rs.9.56 crores 2020-21 - Rs. 2.78 crores 2019-20 - Rs. 7.75 crores</p> <p>d. The entity has its presence only in India.</p>

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Annexure-B

Details of the Preferential allotment:

- a) Type of securities proposed to be issued: **Warrants convertible into Equity shares**
- b) Type of issuance: **Preferential allotment**
- c) Total no. of securities proposed to be issued for the total amount for which the securities will be issued: **12,56,250 convertible warrants at an issue price of Rs. 33/- each convertible into 12,56,250 equity shares of Rs. 10/- each to the promoters aggregating to Rs. 4,14,56,250.**
- d) i). **Names of the investors**

Sl. No	Names of the Investors	Consideration
A	Promoter Category	
1.	S. Nagi Reddy	Cash
2.	S. Manoj Kumar Reddy	Cash

- ii) **Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;**

Sl. No.	Particulars	Remarks
1	Outcome of the subscription	Post allotment, the promoters will hold 55.41% of post issue capital, assuming warrants proposed to be issued are subscribed and converted into equity shares.
2	Issue price/allotted price	Rs. 33/- per warrant
3	Number of investors	2

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