



NOTICES

Notice No.	20250731-50	Notice Date	31 Jul 2025
Category	Trading	Segment	Equity
Subject	Opening of Offer to Buy – Acquisition Window (Takeover) of PHARMAIDS PHARMACEUTICALS LIMITED		
Attachments	Letter of Offer.pdf ;		
Content			

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017, 20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25, 2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an Open offer is made by Mr. Shankarappa Nagaraja Vinaya Babu ("Acquirer") and Tumkur Trade Center Private Limited (PERSON ACTING IN CONCERT" OR PAC") to the Public Shareholders of **PHARMAIDS PHARMACEUTICALS LIMITED** ("Target Company") for cash at a price of **Rs. 62.15 /- (Rupees Sixty-Two Point One Five only)**, payable in cash to acquire up to **91,69,632 (Ninety One Lakh Sixty Nine Thousand Six Hundred Thirty-Two)** fully paid-up Equity shares of face value of Rs. 10.00/- each representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the open offer. This Open Offer is being made by the Acquirer along with PAC to the Public Shareholders of the Target Company, pursuant to the SPA in accordance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"). This open offer is **from, Monday, August 04, 2025, to Monday, August 18, 2025 (On 15th August 2025 is a SEBI Holiday).**

Letter of Offer is here with attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde

Deputy Vice President

Listing Business Relationship

July 31, 2025