

Ref: EPL/CS/SE/0029/2026

Date: April 01, 2026

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	<b>BSE Limited</b> P J Towers, Dalal Street, Mumbai - 400 001
<b>Script Symbol: EMCURE</b>	<b>Scrip Code/Symbol: 544210/ EMCURE</b>

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition by step-down subsidiary and Amalgamation.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that Mantra Pharma Inc., a step-down subsidiary of the Company ("Mantra") and a subsidiary of Marcan Pharmaceuticals Inc., has today entered into a share purchase agreement to acquire 100% of the issued and outstanding shares of the share capital of Cutimed Inc. ("Cutimed"). Consequently, Cutimed has become a step-down wholly owned subsidiary of the Company.

Further, subsequent to the acquisition, Cutimed has got amalgamated with Mantra, effective April 01, 2026 (EDT) by following the short-form amalgamation procedure in accordance with the provisions of the Business Corporations Act (Québec).

The particulars of the disclosure required under Regulation 30 and Part A of Schedule III of the Listing Regulations are provided in **Annexure A** for acquisition and in **Annexure B** for amalgamation, enclosed herewith.

You are requested to take the above information on your records.

Thanking you,

For **Emcure Pharmaceuticals Limited**

**Amruta Yangelwar**  
**Company Secretary and Compliance Officer**  
**Membership No.: A25687**

*Encl: As above*

## **Emcure Pharmaceuticals Limited**

**Registered Office:** Plot No. P-1 & P-2, IT-BT Park, Phase-II, M.I.D.C., Hinjawadi, Pune - 411057, Maharashtra, India

**Phone Nos.:** +91 20 - 35070033/ 35070000 **Fax No.:** +91 20 3507 0060

**E-mail:** corporate@emcure.com **Website:** www.emcure.com **CIN:** L24231PN1981PLC024251

**Annexure A**

**Disclosure under Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Sr. No	Particulars	Information
a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Cutimed Inc.</b>, a company incorporated under the laws of Canada (“Cutimed”). Cutimed is engaged in cosmetics and personal care products (including dermatological creams and cleanser products).</p> <p><b>Annual Turnover:</b> CAD \$ 2.8 million</p> <p><b>Market:</b> Canada</p>
b)	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”	The acquisition does not constitute a related party transaction. Neither the promoter, promoter group nor group companies of the listed entity had any interest in Cutimed, prior to the acquisition.
c)	Industry to which the entity being acquired belongs	Pharmaceuticals / Healthcare
d)	Objects and impacts 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 acquisition and subsequent amalgamation will strengthen the Group’s portfolio in the Canadian dermatological and cosmetic product segments and to support its long-term growth strategy. The transaction is aligned with the core business of the Group.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to completion of requisite compliances in accordance with applicable laws in Canada and customary conditions. No specific government approvals are required.
f)	Indicative time period for completion of the acquisition	On April 01, 2026 (EDT)

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g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired	An aggregate consideration of upto CAD \$ 5.05 million.
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%
j)	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>Cutimed is a company incorporated in Québec, Canada, and has been engaged since 2011 in the development and commercialization of cosmetic and dermatological products, including creams, cleansers, and lip care products. The company operates primarily in the Canadian market. The aggregate historical turnover for the last three financial years* is approximately:</p> <p>Financial Year 2025: CAD \$ 2.8 million Financial Year 2024: CAD \$ 2.5 million Financial Year 2023: CAD \$ 2.7 million</p> <p><i>*Cutimed's Financial Year is from 1<sup>st</sup> September to 30<sup>th</sup> August</i></p>

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**Annexure B**

**Disclosure under Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Sr. No	Particulars	Information
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><b>Transferee Company:</b> Mantra Pharma Inc. ("Mantra")</p> <p><b>Annual Turnover of Mantra:</b> CAD \$ 81 million</p> <p><b>Transferor Company:</b> Cutimed Inc. ("Cutimed")</p> <p><b>Annual Turnover of Cutimed:</b> CAD \$ 2.8 million</p> <p><b>Market:</b> Canada</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The amalgamation was between two wholly owned subsidiaries of the Company and at arm's length basis.
c)	Area of business of the entity(ies)	<p>Cutimed is engaged in Cosmetics and personal care products (including dermatological creams and cleanser products).</p> <p>Mantra is engaged in the business of distribution of pharmaceutical products and natural health products.</p>
d)	Rationale for amalgamation/merger	The amalgamation is intended to consolidate the Canadian operations of the group, achieve operational and administrative efficiencies. It aims at strengthening the Group's portfolio in the Canadian dermatological and cosmetic product segments and to support Group's long-term growth strategy.
e)	In case of cash consideration - amount or otherwise share exchange ratio	Since the transferee company hold 100% of the share capital of the transferor (subsidiary), no consideration was payable upon amalgamation. The shares held by the transferee in the subsidiary stand cancelled/extinguished.
f)	Brief details of change in shareholding pattern (if any) of listed entity	There is no change in shareholding pattern of the Company.

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