

Ref. No.: NLL/CS/2025 - 514

July 07, 2025

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: NECLIFE

BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street,
Mumbai 400 001

Scrip Code: 532649

**Sub: 1. Transfer of the Business on a 'slump sale' basis;
2. Sale, transfer and delivery of Assets.**

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations").

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI LODR Regulations read with the SEBI master circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("**SEBI Master Circular**"), we wish to inform you that Board of Directors of Nectar Lifesciences Limited ("**Company**") in their meeting held on July 07, 2025, have approved the:

1. Sale of business of manufacture, distribution, marketing and sale of active pharmaceutical ingredients and formulations ("**Business**") of the Company to **Ceph Lifesciences Private Limited** ("**Purchaser**") for INR 12,70,00,00,000/- (Indian Rupees one thousand two hundred seventy crore only) subject to adjustments in accordance with the terms of the BTA, as a slump sale on a going concern basis ("**Proposed Transaction-1**"). For this purpose, a business transfer agreement dated July 07, 2025 has been executed between the Company and the Purchaser ("**BTA**") and the Proposed Transaction-1 shall take place in accordance with the terms set out in the BTA.

The relevant details/disclosures in relation to the Proposed Transaction-1 and the BTA, as required under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular, are provided in **Annexure 1**.

2. Sale, transfer and delivery of the assets of the Company in relation to its menthol business ("**Assets**") to **Ceph Lifesciences Private Limited** ("**Purchaser**") for INR 20,00,00,000/- (Indian Rupees Twenty Crores only), plus applicable GST payable on the sale of such Assets under the applicable law, on the terms and conditions as set out in the asset purchase agreement dated July 07, 2025 ("**APA**") executed between the Company and the Purchaser ("**Proposed Transaction-2**").

The relevant details/disclosures in relation to the Proposed Transaction-2 and the APA, as required under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular, are provided in **Annexure 2**.

3. To convene the 2025-26/1st Extraordinary General Meeting (“EGM”) of the Members of the Company on Monday, August 04, 2025 to consider and approve the:
 - i. Appointment of Dr. Surulichamy SenthilKumar as a regular director as well as wholetime director designated as Director (R&D) of the Company;
 - ii. Proposed Transaction -1.

Accordingly, the cut-off date, to ascertain the eligibility of members for remote e-voting and polling/ e-voting at EGM, is July 28, 2025.

The Board also approved the draft of the EGM notice and other related matters. The notice for the said EGM shall be submitted to the stock exchanges in due course in compliance with the applicable provisions of the SEBI LODR Regulations.’

The Board meeting commenced at 07.40 P.M. and concluded at 10:10 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Nectar Lifesciences Limited**

(Sanjaymohan Singh Rawat)
Company Secretary & Compliance Officer

CC to: 1. KFIN TECHNOLOGIES
2. NSDL
3. CDSL

The details of the Proposed Transaction-1 as required pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular

S. No.	Details	Disclosure
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	(i) The investment in the Business is INR 5882.92 million which constitutes 65.39% of net worth of the Company as on March 31, 2025; and (ii) The revenue or income generated by the Business is INR 16,421.65 million which constitutes 98.33% of total revenue/ income of the Company during financial year 2024-25.
b)	Date on which the agreement for sale has been entered into	July 07, 2025.
c)	The expected date of completion of sale/disposal	On or before September 20, 2025 or such other date as may be agreed as per BTA.
d)	Consideration received from such sale/ disposal	INR 12,70,00,00,000/- (Indian Rupees one thousand two hundred seventy crore only) subject to adjustments in accordance with the terms of the BTA.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Ceph Lifesciences Private Limited ("Purchaser") The Purchaser does not belong to the promoter/ promoter group/ group companies of the Company.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, the Proposed Transaction-1 is not a related party transaction.
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of the SEBI LODR Regulations.	Yes, the transaction is outside the Scheme of Arrangement and the consummation of the Proposed Transaction-1 would be subject to compliance with Regulation 37 A of the SEBI LODR Regulations.

		The Company will seek the approval of its shareholders vide a special resolution in relation to the Proposed Transaction-1 in the forthcoming EGM.				
h)	Additional disclosures in sale of a slump sale					
(i)	name of the entity(ies) forming part of the slump sale amalgamation/merger, details in brief such as, size, turnover etc.	<p>Seller: Nectar Lifesciences Limited ("Company" or "Seller")</p> <p>Audited financial details as of March 31, 2025:</p> <table border="1"> <tr> <td>Revenue for the year ended 31st March 2025 (Standalone)</td> <td>Net-worth as on 31st March 2025 (Standalone)</td> </tr> <tr> <td>INR 16699.74 million</td> <td>INR 8996.09 million</td> </tr> </table> <p>Purchaser: Ceph Lifesciences Private Limited, a newly incorporated Company. Size: Paid up Capital – INR 10 Lacs Turnover: NA</p>	Revenue for the year ended 31st March 2025 (Standalone)	Net-worth as on 31st March 2025 (Standalone)	INR 16699.74 million	INR 8996.09 million
Revenue for the year ended 31st March 2025 (Standalone)	Net-worth as on 31st March 2025 (Standalone)					
INR 16699.74 million	INR 8996.09 million					
(ii)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Refer point no. (f) above				
(iii)	area of business of the entity(ies)	<p>Seller: The Company is engaged in the business of marketing and manufacturing of active pharmaceutical ingredients, formulations, and other pharmaceutical products.</p> <p>Purchaser: The Purchaser is engaged in pharmaceuticals business.</p>				
(iv)	rationale for slump sale amalgamation/ merger	The rationale for the slump sale is to utilise the sale proceeds for strategic purposes, including repayment of existing debt, investment in new projects, rewarding shareholders, and general corporate purposes, as deemed fit by the Board or its committee, in accordance with applicable law.				
(v)	in case of cash consideration – amount or otherwise share exchange ratio	Cash consideration. Refer point no. (d) above.				

(vi)	brief details of change in shareholding pattern (if any) of listed entity	No change in the shareholding pattern of the Company.
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The details of the Proposed Transaction-2 as required pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular

S. No.	Details	Disclosure
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	(i) The investment in the Menthol Assets is INR 240.59 million which constitutes 2.67% of net worth of the Company as on March 31, 2025; and (ii) The revenue or income generated by the Business is INR 64.89 million which constitutes 0.39% of total revenue/ income of the Company during financial year 2024-25.
b)	Date on which the agreement for sale has been entered into	July 07, 2025.
c)	The expected date of completion of sale/disposal	On or before September 20, 2025 or such other date as may be agreed as per APA.
d)	Consideration received from such sale/disposal	INR 20,00,00,000 (Indian Rupees Twenty Crores only), plus applicable GST payable on the sale of such Assets under the applicable law.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Ceph Lifesciences Private Limited ("Purchaser") The Purchaser does not belong to the promoter/ promoter group/ group companies of the Company.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, the Proposed Transaction-2 is not a related party transaction.
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of the SEBI LODR Regulations.	Not applicable

h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable