

Aditi Milind Panandikar

2101/2102, 21st & 22nd, W-54,
Bal Govindas Marg, Mahim,
Mumbai 400 016

Date:- 27th November, 2025

| | | |
|--|--|---|
| To National Stock Exchange of India Limited 'Exchange Plaza', C - 1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai 400051 | To BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 | To Indoco Remedies Limited Indoco House, 166, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400098 India |
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Sub: Disclosure under Regulation 10(6) in respect of Regulation 10(1)(a)(i) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Pursuant to the provisions of Regulation 10 (1) (a) (i) and 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I, Aditi Milind Panandikar, Promoter of Indoco Remedies Limited ("Target Company") would like to inform you that Kare Family Private Trust ("KFPT") [in which myself (under signed) and Ms. Madhura Suresh Kare, Promoter of the Target Company, are Trustees], along with Ms. Aruna Suresh Kare, Promoter of the Target Company have acquired equity shares of the Target Company in the manner set out below.

| Sr. No. | Name of the Acquirer/ Transferee | Name of the Seller/Transferor | No. of shares acquired | Percentage |
|--------------|----------------------------------|-------------------------------|------------------------|---------------|
| 1 | KFPT | Suresh Govind Kare | 27,67,467 | 3.00% |
| 2 | KFPT | Aruna Suresh Kare | 47,94,714 | 5.20% |
| 3 | Aruna Suresh Kare | Aditi Milind Panandikar | 27,67,437 | 3.00% |
| 4 | Aruna Suresh Kare | Madhura Suresh Kare | 27,67,437 | 3.00% |
| Total | | | 1,30,97,055 | 14.20% |

Further KFPT and Ms. Aruna Suresh Kare has acquired equity shares of Shanteri Investment Private Limited ("SIPL") and SPA Holdings Private Limited ("SHPL") which holds 17.19% and 19.88% respectively in the equity share capital of the Target Company which amounts to indirect acquisition of equity shares of the Target Company. Below are the details of indirect acquisition.

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| Sr. No. | Name of the Acquirer/ Transferee | Name of the Seller/ Transferor | No. and % of shares acquired of Promoter Company Shanteri Investment Private Limited ("SIPL") | Percentage of Voting Rights/ Controlling Stake acquired indirectly in the Target Company |
|---------|----------------------------------|--------------------------------|---|--|
| 1 | KFPT | Suresh Govind Kare | 500 (0.50%) | - |
| 2 | KFPT | Aruna Suresh Kare | 55,020 (55.02%) | 17.19% |
| 3 | Aruna Suresh Kare | Aditi Milind Panandikar | 20,000 (20.00%) | - |
| 4 | Aruna Suresh Kare | Madhura Suresh Kare | 20,000 (20.00%) | - |

| Sr. No. | Name of the Acquirer/ Transferee | Name of the Seller/ Transferor | No. and % of shares acquired of Promoter Group Company SPA Holdings Private Limited ("SHPL") | Percentage of Voting Rights/ Controlling Stake acquired indirectly in the Target Company |
|---------|----------------------------------|--------------------------------|--|--|
| 1 | KFPT | Suresh Govind Kare | 3,260 (0.53%) | - |
| 2 | KFPT | Aruna Suresh Kare | 3,34,601 (53.97%) | 19.88% |
| 3 | Aruna Suresh Kare | Aditi Milind Panandikar | 62,467 (10.08%) | - |
| 4 | Aruna Suresh Kare | Madhura Suresh Kare | 62,466 (10.08%) | - |

Please find enclosed herewith the Disclosure under Regulation 10(6) in respect of Regulation 10 (1) (a) (i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking You,
Yours sincerely

Aditi Milind Panandikar
(For and on behalf of KFPT and Ms. Aruna Kare)
Place: Mumbai
Encl: As above

Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | | |
|----|--|---------------------------------|--|--|
| 1. | Name of the Target Company (TC) | | Indoco Remedies Limited | |
| 2. | Name of the acquirer(s) | | 1. Kare Family Pvt. Trust ("KFPT") 2. Aruna Suresh Kare | |
| 3. | Name of the stock exchange where shares of the TC are listed | | National Stock Exchange of India Limited and BSE Limited | |
| 4. | Details of the transaction including rationale, if any, for the transfer/acquisition of shares. | | Inter se off market transfer amongst the Immediate Relatives. The acquisition is only a private transfer family arrangement, for smooth succession planning of the family and to streamline the Family's assets and businesses. | |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer. | | Regulation 10 (1) (a) (i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 | |
| 6. | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange. | | Yes, disclosure of proposed acquisition was required to be made under Regulation 10 (5). Yes, The said disclosure under regulation 10 (5) was made within the timeline specified under Regulation 10(5) i.e. at least 4 working days prior to the proposed acquisition. Date of filing with the stock exchange was 18 th November, 2025 | |
| 7. | Details of acquisition | | Disclosures required to be made under regulation 10(5) | Whether the disclosures under regulation 10(5) are actually made |
| | a. | Name of the transferor / seller | 1. Suresh Govind Kare 2. Aruna Suresh Kare 3. Aditi Milind Panandikar 4. Madhura Suresh Kare | Yes |

| | | | | |
|--|----|---|---|--------------------------------------|
| | b. | Date of acquisition | 25 th November, 2025 | Yes |
| | c. | Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above | <p>i. 1,30,97,055 Equity Shares (14.20%) [Refer Note No. 1]</p> <p>ii. Voting Rights /Controlling Stake over 17.19% of the voting share capital of the Target Company held by Shanteri Investment Private Limited ("SIPL") [Refer Note No. 2(i)]</p> <p>iii. Stake over Target Company by acquiring 0.50% stake in the promoter company SIPL [Refer Note No. 2(ii)]</p> <p>iv. Stake over Target Company by acquiring 0.53% stake in the promoter group company SPA Holdings Private Limited ("SHPL") [Refer Note No. 2(ii)]</p> <p>v. Controlling Stake /Voting Rights over 19.88% of the voting share capital of the Target Company held by SHPL [Refer Note No. 2(i)]</p> | <p>Yes</p> <p>[Refer Note No. 3]</p> |

| | | | | |
|--|----|---|---|-----|
| | | | <p>vi. Stake over Target Company by acquiring 40% stake in the promoter company SIPL [Refer Note No. 2(ii)]</p> <p>vii. Stake over Target Company by acquiring 20.16% stake in the promoter group company SHPL [Refer Note No. 2(ii)]</p> | |
| | d. | Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC | <p>1,30,97,055 shares acquired i.e. 14.20% of the Share Capital of TC (i.e. 14.16% of the *Diluted Share Capital of TC) through Direct Acquisition and 37.07% of voting rights of the TC (i.e. 36.97% of *Diluted Share Capital of TC) (in respect of 3,41,93,805 shares) through Indirect Acquisition. Total acquisition including direct and indirect is 51.27% (i.e. 51.13% of the *Diluted Share Capital of TC). [Refer Note No. 1] for direct acquisition and</p> | Yes |

| | | | | | | |
|----|----------------------|--|--|-----------------------------------|--------------------|-----------------------------------|
| | | | [Refer Note No. 2(i)] for indirect acquisition where acquirer KFPT has indirectly acquired voting rights /controlling stake in the TC. | | | |
| | e. | Price at which shares are proposed to be acquired / actually acquired | <p>Nil, since off market Inter-se transfer of shares mentioned in Note No. 1 sr. no. 3 & 4 and Note No. 2(ii) point no. e, f, g and h was by way of Gift pursuant to execution of Gift Deed, therefore no consideration was involved.</p> <p>Nil, since off market Inter-se transfer of shares mentioned in Note No. 1 sr. no. 1 & 2, Note No. 2 (i) point no. a & b and Note No. 2(ii) point no. c & d was made by Settlers of KFPT (i.e. Mr. Suresh Govind Kare and Ms. Aruna Suresh Kare) in favour of KFPT, therefore no consideration was involved.</p> | | Yes | |
| 8. | Shareholding details | | Pre- Transaction | | Post- Transaction | |
| | | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |

| | | | | | | |
|--|----|--|-----------|------|-------------|-------|
| | a. | Each Acquirer / Transferee(*) i. Kare Family Pvt. Trust | | | | |
| | | ➤ Direct Shareholding | 0 | 0.00 | 75,62,181 | 8.20 |
| | | ➤ Indirect Shareholding through SIPL | 0 | 0.00 | 1,58,58,805 | 17.19 |
| | | ➤ Indirect Shareholding through SHPL | 0 | 0.00 | 1,83,35,000 | 19.88 |
| | | ii. Aruna Suresh Kare | 47,94,714 | 5.20 | 55,34,874 | 6.00 |
| | b. | Each Seller / Transferor | | | | |
| | | i. Suresh Govind Kare | 40,60,408 | 4.40 | 12,92,941 | 1.40 |
| | | ii. Aruna Suresh Kare | 47,94,714 | 5.20 | 55,34,874 | 6.00 |
| | | iii. Aditi Milind Panandikar | 56,84,595 | 6.16 | 29,17,158 | 3.16 |
| | | iv. Madhura Suresh Kare | 52,46,950 | 5.69 | 24,79,513 | 2.69 |

* Diluted Share Capital of TC is considered as 9,24,85,205 shares based on the Shareholding Pattern filed by the TC with National Stock Exchange of India Limited and BSE Limited for the Quarter Ended 30th September,2025.

Note:

1. Details of direct acquisition by each acquirer are as follows:

| Sr. No. | Name of the Acquirer/Transferee | Name of the Seller/Transferor | No. of shares acquired | % of share capital of TC |
|--------------|---------------------------------|-------------------------------|------------------------|--------------------------|
| 1. | Kare Family Pvt. Trust | Suresh Govind Kare | 27,67,467 | 3.00% |
| 2. | Kare Family Pvt. Trust | Aruna Suresh Kare | 47,94,714 | 5.20% |
| 3. | Aruna Suresh Kare | Aditi Milind Panandikar | 27,67,437 | 3.00% |
| 4. | Aruna Suresh Kare | Madhura Suresh Kare | 27,67,437 | 3.00% |
| Total | | | 1,30,97,055 | 14.20% |

2. (i) Details of indirect acquisition by each acquirer are as follows:

| Sr. No. | Name of the Acquirer/ Transferee | Name of the Seller/Transferor | % of controlling stake/ voting rights acquired indirectly in the TC |
|---------|----------------------------------|-------------------------------|---|
| 1. | Kare Family Pvt. Trust | Aruna Suresh Kare | 17.19% (a) |
| 2. | Kare Family Pvt. Trust | Aruna Suresh Kare | 19.88% (b) |

2. (ii) Details of indirect acquisition by each acquirer are as follows:

| Sr. No. | Name of the Acquirer/ Transferee | Name of the Seller/Transferor | Stake acquired indirectly in the TC |
|---------|----------------------------------|-------------------------------|-------------------------------------|
| 1. | Kare Family Pvt. Trust | Suresh Govind Kare | - (c) |
| 2. | Kare Family Pvt. Trust | Suresh Govind Kare | - (d) |
| 3. | Aruna Suresh Kare | Aditi Milind Panandikar | - (e) |
| 4. | Aruna Suresh Kare | Aditi Milind Panandikar | - (f) |
| 5. | Aruna Suresh Kare | Madhura Suresh Kare | - (g) |
| 6. | Aruna Suresh Kare | Madhura Suresh Kare | - (h) |

- a. "KFPT" acquired 55.02% stake (55,020 shares) in the promoter company SIPL from Aruna Suresh Kare, thus KFPT is indirectly (through SIPL) entitled to exercise 17.19% of the voting share capital of the Target Company held by SIPL.
- b. "KFPT" acquired 53.97% stake (3,34,601 shares) in the promoter group company SHPL from Aruna Suresh Kare, thus KFPT is indirectly (through SHPL) entitled to exercise 19.88% of the voting share capital of the Target Company held by SHPL.
- c. "KFPT" acquired 0.50% stake (500 shares) in the promoter company SIPL from Suresh Govind Kare, thus KFPT indirectly (through SIPL) holds stake in Target Company.
- d. "KFPT" acquired 0.53% stake (3,260 shares) in the promoter group company SHPL from Suresh Govind Kare, thus KFPT indirectly (through SHPL) holds stake in Target Company.
- e. "Aruna Suresh Kare" acquired 20% stake (20,000 shares) in the promoter company SIPL from Aditi Milind Panandikar, thus Aruna Suresh Kare indirectly (through SIPL) holds stake in Target Company.

- f. "Aruna Suresh Kare" acquired 10.08% stake (62,467 shares) in the promoter group company SHPL from Aditi Milind Panandikar, thus Aruna Suresh Kare indirectly (through SHPL) holds stake in Target Company.
 - g. "Aruna Suresh Kare" acquired 20% stake (20,000 shares) in the promoter company SIPL from Madhura Suresh Kare, thus Aruna Suresh Kare indirectly (through SIPL) holds stake in Target Company.
 - h. "Aruna Suresh Kare" acquired 10.08% stake (62,466 shares) in the promoter group company SHPL from Madhura Suresh Kare, thus Aruna Suresh Kare indirectly (through SHPL) holds stake in Target Company.
3. **Note pertaining to intimation filed under Regulation 10(5) in respect of Regulation 10(1)(a)(i) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with National Stock Exchange of India Limited, BSE Limited and Target Company on 18th November, 2025:-**
- a. Due to inadvertent clerical/typographical error please note the changes in point 4(c)(3) and 4(c)(4) of Regulation 10(5). The number 27,67,467 mentioned in point 4(c)(3) and 4(c)(4) should be read as 27,67,437.
 - b. Due to inadvertent clerical/typographical error please note the changes in point 4(d) of Regulation 10(5). The number 1,30,97,025 mentioned in point 4(d) should be read as 1,30,97,055 and the number 75,62,151 mentioned in point 4(d) should be read as 75,62,181.
 - c. Due to inadvertent clerical/typographical error please note the changes in point 11 Regulation 10(5). The number 75,62,151 mentioned in point 11 should be read as 75,62,181, the number 4,72,90,830 mentioned in point 11 should be read as 4,72,90,860, the number 12,92,971 mentioned in point 11 should be read as 12,92,941 and the number 1,22,24,516 mentioned in point 11 should be read as 1,22,24,486.

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Aditi Milind Panandikar
(For and on behalf of KFPT and Ms. Aruna Kare)
Date: 27th November, 2025
Place: Mumbai