

Aditi Milind Panandikar

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

Date:- 18th December, 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(5) 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 (5) 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 me and Ms. Madhura Suresh Kare, Promoter of the Company, are Trustees], proposes to undertake the acquisition of shares of the Target Company (directly and indirectly) as more particularly set forth in the attached disclosure.

Please find enclosed herewith the Disclosure under Regulation 10(5) 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)
Place: Mumbai
Encl: As above

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) 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)	Kare Family Pvt. Trust (" KFPT ")
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The trustees of KFPT i.e. Ms. Aditi Panandikar and Ms. Madhura Suresh Kare, are the promoters of the Target Company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Aruna Suresh Kare
	b. Proposed date of acquisition	On or after 25th December, 2025
	c. Number of shares to be acquired from each person mentioned in 4(a) above	<p><u>Direct Acquisition</u></p> <p>1. The Acquirer "KFPT" intends to acquire 55,34,874 equity shares from Aruna Suresh Kare.</p> <p><u>Indirect Acquisition</u></p> <p>2. The Acquirer "KFPT" intends to acquire 40% stake in the promoter company Shanteri Investment Private Limited ("SIPL") from Aruna Suresh Kare, thus KFPT will indirectly (through SIPL) hold stake in Target Company.</p> <p>3. The Acquirer "KFPT" intends to acquire 20.16% stake in the promoter group company SPA Holdings Private Limited ("SHPL") from Aruna Suresh Kare, thus KFPT will indirectly (through SHPL) hold stake in Target Company.</p>
	d. Total shares to be acquired as % of share capital of TC	<p><u>Direct Acquisition</u></p> <p>1. The Acquirer "KFPT" will directly acquire 55,34,874 shares (6%) of the Target Company.</p> <p><u>Indirect Acquisition</u></p> <p>2. The Acquirer "KFPT" by acquiring 40% stake in the promoter company SIPL will indirectly acquire stake in the Target Company.</p> <p>3. The Acquirer "KFPT" by acquiring 20.16% stake in the promoter group company SHPL will indirectly acquire stake in the Target Company.</p>

	e.	Price at which shares are proposed to acquired	Nil, since proposed off market Inter-se transfer of shares mentioned in Sr. No. 4 (c) Point No. 1, 2 and 3 will be made by Settlor of KFPT (i.e. Ms. Aruna Suresh Kare) in favour of KFPT, therefore no consideration is involved.
	f.	Rationale, if any, for the proposed transfer	The proposed 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 sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (i) of SEBI (SAST) Regulations, 2011.
6.		If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable, since no consideration is involved.
7.		If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.		Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable, since no consideration is involved.
9.	i.	Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	With respect to proposed inter-se transfer of shares in terms of Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, it is hereby declared and confirmed that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) with applicable disclosure requirements in Chapter V of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
	ii.	The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Copies of the disclosure made during the previous 3 years prior to the date of the proposed acquisition is attached as Annexure - I.

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1) (a) with respect to exemptions has been duly complied with.	It is hereby declared and confirmed that all the conditions specified under Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed Transaction		After the proposed Transaction	
		No. of shares / voting Rights	% w.r.t Total share capital of TC	No. of shares / voting Rights	% w.r.t total share capital of TC
	Acquirer and PACs (other than seller)*				
	i. Kare Family Pvt. Trust				
	➤ Direct Shareholding	75,62,181	8.20	1,30,97,055	14.20
	➤ Indirect Shareholding through SIPL	1,58,58,805	17.19	1,58,58,805	17.19
	➤ Indirect Shareholding through SHPL	1,83,35,000	19.88	1,83,35,000	19.88
	Total	4,17,55,986	45.27	4,72,90,860	51.27
	Seller				
	i. Aruna Suresh Kare	55,34,874	6.00	0	0.00
	Total	55,34,874	6.00	0	0.00

Note:

- (*) Shareholding of each entity may 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)

Date: 18th December, 2025

Place: Mumbai