

Ref: 16/SE/LC/2024-25

Date: 29/05/2024

To,

**Head, Listing Compliance Department
BSE Limited**

Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

Scrip Code: 544122

**Head, Listing Compliance Department
National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051

Scrip Symbol: ENTERO

Dear Sir/Madam,

Subject: Outcome of Board Meeting

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ('LODR')

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today i.e., May 29, 2024, inter alia, considered and approved following:

- 1) Based on the recommendation of the Audit Committee of the Company, approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024 and taken note of Auditors' Reports with unmodified opinion thereon. The said results are separately disclosed to the Stock Exchanges in the prescribed format.
- 2) Based on the recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors has approved the appointment of Mr. Kevin Rohitbhai Daftary, as a representative of Prasad Uno Family Trust, as an Additional Non-Executive Non Independent Director, of the Company, to hold office upto the date of ensuing Annual General Meeting of the Company. The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-A**.
- 3) Noted resignation by Mr. Vipul Indravadan Desai, as a representative of Prasad Uno Family Trust, as Non-Executive Non Independent Director from the Directorship of the Company w.e.f May 29, 2024. The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-B**.
- 4) Based on the recommendation of the Audit Committee of the Company, the Board of Directors has approved the re-appointment of M/s. M S K A & Associates, Chartered Accountants (FRN 105047W), as the Statutory Auditors of the Company, for the second term of 5 (five) consecutive years i.e. from conclusion of the 6th Annual General Meeting till the

conclusion of 11th Annual General Meeting (“**Term**”), subject to the approval of the Shareholders.

M/s. M S K A & Associates, Chartered Accountants, have confirmed their eligibility and gave consent towards their appointment as Statutory Auditors for the Term. The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-C**.

- 5) Based on the recommendation of the Audit Committee of the Company, the Board of Directors has approved appointment of M/s. Ranjeet Pandey & Associates, Practising Company Secretaries, as Secretarial Auditors of the Company for FY 2024-25. The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-D**.
- 6) Board approved, inter-alia, to execute the definitive agreements to acquire following 3 entities directly or through its subsidiary:
 - a. Visionary Medicare Solutions Private Limited
 - b. Suprabhat Pharmaceuticals Private Limited
 - c. Amar Drugs Distributors, a partnership firm.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of the 3 entities proposed to be acquired, are given in **Annexure E, F and G** respectively, annexed hereto.

The Board Meeting commenced at 3:45 PM (IST) and concluded at 6:15 PM (IST).

This outcome will also be uploaded on the website of the Company.

You are requested to take the same on record.

For Entero Healthcare Solutions Limited

Jayant Prakash
General Counsel, Company Secretary & Compliance Officer
(Mem: F6742)

Annexure- A

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment Mr. Kevin Rohitbhai Daftary, as a representative of Prasad Uno Family Trust, as Additional Non-Executive Non Independent Director
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	May 29, 2024. To hold office upto the date of ensuing Annual General Meeting.
3.	Brief Profile	Mr. Daftary is Chartered Accountant, qualified Company Secretary and CFA(US), with over 20 years of experience. He was earlier part of Ernst & Young member firm for 6 years and in Welspun group for 12 years. He has core competencies in fund raising, investment and capital management, financial reporting and compliance etc.
4.	Disclosure of relationships between directors	Not Applicable

Annexure- B

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Mr. Vipul Indravadan Desai, as a representative of Prasad Uno Family Trust, as Non-Executive Non-Independent Director, due to his pre-occupation.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	May 29, 2024.

3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors	Not Applicable

Annexure- C

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-Appointment of M/s. M S K A & Associates, Chartered Accountants (FRN 105047W), as the Statutory Auditors of the Company. The present and first term of existing Statutory Auditors viz. M/s MSKA & Associates, Chartered Accountants (FRN 105047W), shall expire at the conclusion of forthcoming 6 th AGM of the Company, to be held for the Financial year 2024.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Second Term- 5 years From the conclusion of forthcoming 6 th AGM till the conclusion of 11 th AGM, subject to the approval of shareholders of the Company.
3.	Brief Profile	Established in 1978, MSKA & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) The core area of practice is Statutory Audit, Audit Assurance, Tax and Advisory domain, etc.
4.	Disclosure of relationships between directors	Not Applicable

Annexure- D

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Ranjeet Pandey & Associates, Practising Company Secretaries (FCS 5922; COP 6087), as the Secretarial Auditors of the Company for FY 2024-25.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	For FY 2024-25
3.	Brief Profile	M/s. Ranjeet Pandey & Associates is a firm of Practising Company Secretaries registered with the Institute of Company Secretaries of India (ICSI) The core area of practice is Secretarial Audit, Compliance Services, Secretarial Advisory Services etc.
4.	Disclosure of relationships between directors	Not Applicable

Annexure- E

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as under:

Sr. No.	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.	<p>Visionary Medicare Solutions Private Limited, a company incorporated in Ahmedabad, Gujarat, India, bearing CIN U33119GJ2022PTC137178 (“VMSPL”).</p> <p>VMSPL is engaged in the business of wholesale distribution of pharmaceuticals and other allied products.</p> <p>Paid-up equity share capital of VMSPL is INR. 1,00,000/- (Indian Rupees one lakhs only)</p> <p>The turnover of VMSPL for the financial year 2022-23 is INR 326 Mn as VMSPL was incorporated as on December 05, 2022</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”	No, the acquisition shall not fall within related party transaction and promoter/promoter group/ group companies does not have any interest in the VMSPL.
c.	industry to which the entity being acquired belongs	VMSPL operates in same line of business activity i.e business of distribution of medical devices, pharmaceuticals, surgical and other healthcare and allied products.
d.	objects and impact 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 business of VMSPL is in line of the business of the Company i.e. wholesale distribution of medical devices, pharmaceutical and other allied products and the acquisition of VMSPL by the Company shall enable the Company to expand its business in medical devices space and thereby enabling the Company to generate additional business and revenue on consolidated basis.

e.	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
f.	indicative time period for completion of the acquisition;	The acquisition shall be completed by July 31, 2024.
g.	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of VMSPL will be through cash consideration.
h.	cost of acquisition and/ or the price at which the shares are acquired;	<p>7,600 equity shares of VMSPL will be acquired at INR 350 (Indian Rupees Three hundred and fifty only) per equity share, at total amount upto Rs. 26,60,000/-.</p> <p><i>Note: VMSPL is considering acquisition of business undertaking of Visionary Healthcare, as a going concern on a slump sale basis which is also in the business of wholesale distribution of medical devices, pharmaceutical products, surgical and other healthcare and allied products and is a partnership firm owned by Mr. Nirmal Dharampal Chadha, who is a majority shareholder of VMSPL, and Mrs. Jyotica Nirmal Chadha. The slump sale amount payable shall be discharged by VMSPL.</i></p> <p><i>Details of revenue pertaining to Visionary Healthcare, for last three years, has been summarized in Annexure 1.</i></p>
i	percentage of shareholding / control acquired and / or number of shares acquired;	It is proposed to acquire 7,600 (seven thousand six hundred) equity shares of face value Rs. 10/- each equivalent to 76% (seventy-six percent) of the total issued and paid-up equity share capital of VMSPL.
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>VMSPL is engaged in the business of wholesale distribution of medical devices, pharmaceutical and other allied products. VMSPL was incorporated on December 05, 2022.</p> <p>The turnover of VMSPL for the year 2022-23 is INR 326 Mn.</p> <p>VMSPL conducts its business only in India.</p>

Annexure 1

VMSPL shall acquire a business undertaking of Visionary Healthcare. Details of revenue are mentioned below:

Figures in Rs. Mn

Name of the Firm	F.Y - 2023-2024 (10 months annualized)	F.Y - 2022-2023 (Actual)	F.Y - 2021-2022 (Actual)
Visionary Healthcare	498	326	238

Annexure- F

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as under:

Sr. No.	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.	<p>Suprabhat Pharmaceuticals Private Limited, a company incorporated in Vijayapura, Karnataka, India, bearing CIN U46497KA2024PTC187506 (“SPPL”).</p> <p>SPPL is engaged in the business of wholesale distribution of pharmaceuticals and other allied products.</p> <p>Paid-up equity share capital of SPPL is INR. 1,00,000/- (Indian Rupees one lakhs only).</p> <p>The turnover of SPPL is NIL as SPPL was incorporated as on April 16, 2024.</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”	No, the acquisition shall not fall within related party transaction and promoter/promoter group/ group companies does not have any interest in the SPPL.
c.	industry to which the entity being acquired belongs	SPPL operates in same line of business activity i.e. business of distribution of pharmaceuticals, surgical and other healthcare and allied products.
d.	objects and impact 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 business of SPPL is in line of the business of the Company i.e. wholesale distribution of pharmaceutical and other allied products and the acquisition of SPPL by the Company shall enable the Company to expand its business in the State of Karnataka and thereby enabling the Company to generate additional business and revenue on consolidated basis.
e.	brief details of any governmental or regulatory	Not applicable.

	approvals required for the acquisition;	
f.	indicative time period for completion of the acquisition;	The acquisition shall be completed by July 31, 2024.
G.	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of SPPL will be through cash consideration.
h.	cost of acquisition and/ or the price at which the shares are acquired;	<p>10,000 equity shares of SPPL will be acquired at INR 10 (Indian Rupees Ten only) per equity share at total amount of Rs. 1,00,000/- (Indian Rupees One Lakhs only).</p> <p><i>Note: SPPL is considering acquisition of business undertaking of Suprabhat Pharmaceuticals, as a going concern on a slump sale basis which is also in the business of wholesale distribution of pharmaceutical products, surgical and other healthcare and allied products and is a partnership firm owned by Mr. Yash Sudhir Biradar and Mrs. Kavita Sudhir Biradar, who also are the only two shareholders of SPPL. The slump sale amount payable shall be discharged by SPPL.</i></p> <p><i>Details of revenue pertaining to Suprabhat Pharmaceuticals, for last three years, has been summarized in Annexure 1.</i></p>
i	percentage of shareholding / control acquired and / or number of shares acquired;	Company is proposed to acquire 10,000 (ten thousand) equity shares of face value INR 10/- (Indian Rupees Ten only) each, equivalent to 100% (one hundred percent) of the total issued and paid-up equity share capital of SPPL.
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);	SPPL is engaged in the business of wholesale distribution of pharmaceutical and other allied products. SPPL was incorporated on April 16, 2024 and thus the turnover of SPPL is NIL. SPPL conducts its business only in India.

Annexure 1

SPPL shall acquire a business undertaking of Suprabhat Pharmaceuticals. Details of revenue are mentioned below:

Figures in Rs. Mn

Name of the Firm	F.Y - 2023-2024 (11 months annualised)	F.Y - 2022-2023 (Actual)	F.Y - 2021-2022 (Actual)
<i>Suprabhat Pharmaceuticals</i>	262	250	279
Total	262	250	279

Annexure- G

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as under:

Sr. No.	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.	<p>Amar Drugs Distributors, a partnership firm, having its office at Shop no. G- 14, Shree Jee Complex, Sharma Market, Harola Sector 5, Gautam Budh Nagar, Noida - 201301, Uttar Pradesh ("ADD").</p> <p>ADD is engaged in the business of wholesale distribution of pharmaceuticals and other allied products.</p> <p>The turnover of ADD for the year 2022-2023 is INR 105 Mn and estimated turnover of 2023-2024 is INR 109 Mn.</p> <p>Acquisition is through Chhabra Healthcare Solutions Private Limited, a wholly owned subsidiary of the Company.</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"	No, the acquisition shall not fall within related party transaction and promoter/promoter group/ group companies does not have any interest in the SPPL.
c.	industry to which the entity being acquired belongs	ADD operates in same line of business activity i.e business of distribution of pharmaceuticals, surgical and other healthcare and allied products.
d.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	The business of ADD is in line of the business of the Company i.e. wholesale distribution of pharmaceutical and other allied products and the acquisition of business of ADD by the Company shall enable the Company to expand its business in the State of Uttar Pradesh and thereby

	outside the main line of business of the listed entity);	enabling the Company to generate additional business and revenue on consolidated basis.
e.	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
f.	indicative time period for completion of the acquisition;	The acquisition shall be completed by July 31, 2024.
G.	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of ADD will be through cash consideration.
h.	cost of acquisition and/ or the price at which the shares are acquired;	The Company shall pay an amount upto INR 26.2 Mn (includes net assets and milestone achievement consideration) for the acquisition of the business of ADD.
i	percentage of shareholding / control acquired and / or number of shares acquired;	Not applicable as ADD is a partnership firm.
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>ADD is engaged in the business of wholesale distribution of pharmaceutical and other allied products. ADD was set-up on January 21, 2011 via a partnership deed.</p> <p>The turnover of ADD financial year 2021-2022 is INR 108 Mn, for financial year 2022-23 is INR 105 Mn and for financial year 2023-24 is INR 109 Mn.</p> <p>ADD conducts its business only in India.</p>