

Ref: 43/SE/LC/2024-25

Date: 14/08/2024

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 held on August 14, 2024.

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform you that the Board of Directors of the Company, at their meeting held today i.e. August 14, 2024, inter alia, considered and approved following:

- 1) Based on the recommendation of the Audit Committee of the Company, approved the Unaudited Financial Results (Standalone and Consolidated) and Limited Review Report of the Statutory Auditors for the quarter ended June 30, 2024. The said results are separately disclosed to the Stock Exchanges in the prescribed format.
- 2) Declassification of Mr. Shashwat Nigam, who is presently considered as a Senior Management Personnel ("SMP") from the SMP of the Company with effect from August 14, 2024, due to internal restructuring of roles, but he will continue as an employee of the Company.

Details with respect to declassification of designation a SMP as required under Regulation 30(6) read with Para A (7) of Part-A of Schedule III of the LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is provided in **Annexure A** hereto.

- 3) Based on recommendation of Nomination & Remuneration Committee, Designation of Mr. Abhitesh Kumar, President – Retail Business & New Initiatives of the Company, as Senior Management Personnel ("SMP").

Details with respect to designation a SMP as required under Regulation 30(6) read with Para A (7) of Part-A of Schedule III of the LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is provided in **Annexure B** hereto.

- 4) Based on recommendation of Audit Committee, amendments in existing Whistle Blower Policy of the Company and adoption of revised policy.

The revised Whistle Blower Policy of the Company is also available on the website of the Company.

- 5) Based on recommendation of Audit Committee, Review and noting of Novacare Healthcare Solutions Private Limited (“**Novacare**”) as Material Subsidiary of the Company due to criteria of consolidated income, pursuant to Regulation 16(1)(c) of LODR.
- 6) Board approved, inter-alia, to execute the definitive agreements to acquire following entities directly:
 - a. Peerless Biotech Private Limited
 - b. Ujjain Maheshwari Pharma Distributors Private Limited

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 July 13, 2023 in respect of the above entities proposed to be acquired, are given in **Annexure C and D** respectively, annexed hereto.

The Board Meeting commenced at 01:45 PM (IST) and concluded at 05:00 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

Details with respect to declassification of designation in Senior Management Personnel under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

Sr. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Declassification of designation of Mr. Shashwat Nigam as Senior Management Personnel due to internal restructuring of roles.
2	Date of appointment/cessation (as applicable) and term of appointment/ Declassification	Date of Declassification: Mr. Shashwat Nigam will be declassified from the position of SMP of the Company with effect from August 14, 2024, but he will continue as an employee of the Company.
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure- B

Details with respect to designation in Senior Management Personnel under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

Sr. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Designation of Mr. Abhitesh Kumar, President – Retail Business & New Initiatives of the Company, as Senior Management Personnel (“SMP”)
2	Date of appointment/ Designation/ cessation (as applicable) and term of appointment	Approval of Board of Directors i.e. August 14, 2024
3	Brief Profile (in case of appointment)	<p>Mr. Abhitesh Kumar has a Bachelor’s degree of Technology in Mechanical Engineering from BITS Pilani and completed a Post Graduate program in Business Management from IIM Calcutta.</p> <p>Has more than 10 years of experience. 8+ years of experience in the Pharma industry.</p> <p>Currently responsible for retail pharma business, business development, supply chain management, and business operation in our Company.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure- C

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>Peerless Biotech Private Limited, a company incorporated in Chennai, Tamil Nadu, India, bearing CIN U51397TN2001PTC047094 (“PBPL”).</p> <p>PBPL is engaged in the business of manufacturing, marketing and distribution of medical devices, diagnostic reagents, in-vitro diagnostic equipment and consumables, home healthcare products, point of care testing and other allied products.</p> <p>Paid-up equity share capital of PBPL is INR 50,00,000/- (Indian Rupees Fifty Lakhs Only) having face value of INR 100/- each (Indian One Hundred Only)</p> <p>The turnover of PBPL is mentioned in <i>Annexure I</i>.</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 PBPL.
c.	industry to which the entity being acquired belongs	PBPL operates in similar line of business activity i.e. business of distribution of pharmaceuticals, surgical and other healthcare and allied products.

Sr. No.	Particulars	Details
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 PBPL is engaged in the business of manufacturing, marketing and distribution of medical devices, diagnostic reagents, in-vitro diagnostic equipment and consumables, home healthcare products, point of care testing and other allied products.
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 September 30, 2024.
G.	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of PBPL will be through cash consideration.
h.	cost of acquisition and/ or the price at which the shares are acquired;	30,000 equity shares of face value of INR 100 /- of PBPL representing 60% of the total issued and paid-up equity share capital will be acquired at a consideration of upto INR 37,033 (Indian Rupees Thirty Seven Thousand Thirty Three only) per equity share at total consideration amount upto Rs. 111,10,00,000/- (Indian Rupees One Hundred Eleven Crores Ten Lakhs only).
i	percentage of shareholding / control acquired and / or number of shares acquired;	Company is proposed to acquire 30,000 (Thirty Thousand) equity shares of face value INR 100/- (Indian Rupees One Hundred only) each, representing 60% (Sixty percent) of the total issued and paid-up equity share capital of PBPL.
j	brief background about the entity	PBPL is engaged in the business of manufacturing, marketing and distribution of medical devices,

Sr. No.	Particulars	Details
	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);	diagnostic reagents, in-vitro diagnostic equipment and consumables, home healthcare products, point of care testing and other allied products. PBPL was incorporated on May 11, 2001. PBPL conducts its business only in India. The turnover of PBPL is mentioned in <i>Annexure I</i> .

Annexure I

Details of revenue are mentioned below:

Figures in Rs. Mn

Name of the Firm	F.Y - 2023-2024 (Audited)	F.Y - 2022-2023 (Audited)	F.Y - 2021-2022 (Audited)
PBPL	1,709	1,456	1,449
Total	1,709	1,456	1,449

Annexure- D

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>Ujjain Maheshwari Pharma Distributors Private Limited, a company incorporated in Ujjain, Madhya Pradesh, India, bearing CIN U46497MP2024PTC071761 (“UMPDPL”).</p> <p>UMPDPL is engaged in the business of wholesale distribution of pharmaceuticals and other allied products.</p> <p>Paid-up equity share capital of UMPDPL is INR. 1,00,000/- (Indian Rupees One Lakhs Only).</p> <p>The turnover of UMPDPL is NIL as UMPDPL was incorporated as on June 18, 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 UMPDPL.
c.	industry to which the entity being acquired belongs	UMPDPL 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	The business of UMPDPL is in line of the business of the Company i.e. wholesale distribution of

Sr. No.	Particulars	Details
	(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);	pharmaceutical and other allied products and the acquisition of UMPDPL by the Company shall enable the Company to expand its business in the State of Madhya Pradesh 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 September 30, 2024.
G.	consideration whether cash consideration or share swap or any other form and details of the same	The acquisition of UMPDPL 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 UMPDPL will be acquired at INR 10 (Indian Rupees Ten only) per equity share at total amount of Rs. 1,00,000/- (Indian Rupees One Lakh only).</p> <p><i>Note: UMPDPL is considering acquisition of business undertaking of Maheshwari Medical Agencies, Partnership, having Mr. Mohan Bhandari and Mr. Ghanshyam Bhandari as partners, as a going concern on a slump sale basis, which is in the business of wholesale distribution of pharmaceutical products, surgical and other healthcare and allied products.</i></p> <p><i>The slump sale amount payable shall be discharged by UMPDPL. Details of revenue pertaining to Maheshwari Medical Agencies, for last three years, has been summarized in Annexure I.</i></p>

Sr. No.	Particulars	Details
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% (Hundred percent) of the total issued and paid-up equity share capital of UMPDPL.
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);	UMPDPL is engaged in the business of wholesale distribution of pharmaceutical and other allied products. UMPDPL was incorporated on June 18, 2024 and thus the turnover of UMPDPL is NIL. UMPDPL conducts its business only in India.

Annexure I

UMPDPL shall acquire business undertakings of Maheshwari Medical Agencies. Details of revenue are mentioned below:

Figures in Rs. Mn

Name of the Firm	F.Y - 2023-2024 (Unaudited)	F.Y - 2022-2023 (Audited)	F.Y - 2021-2022 (Audited)
<i>Maheshwari Medical Agencies</i>	286	250	247
Total	286	250	247