



**EIKO LIFESCIENCES LIMITED**

F E E L T H E C H E M I S T R Y

**Date: 12<sup>th</sup> December, 2025**

To,  
Corporate Services Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Fort, Mumbai - 400001.

**Scrip Code: 540204**

**Subject: Press Release - Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all the other applicable provisions thereto, please find attached the press release relating to Acquisition of 51% equity stake in SSM Formulations Private Limited (SSM), a Hinganghat Wardha based pharmaceutical formulations company.

**For Eiko Lifesciences Limited**

**Chintan Doshi**  
**Company Secretary and Compliance Officer**  
**Membership No: A36190**

# EIKO LIFESCIENCES LIMITED

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## EIKO LIFESCIENCES LIMITED ACCELERATES FORWARD INTEGRATION; SIGNS DEFINITIVE AGREEMENT TO ACQUIRE 51% CONTROL IN WHO-GMP ACCREDITED SSM FORMULATIONS

Eiko LifeSciences Limited (Eiko or the Company) (BSE: 540204), a leading supplier of specialty chemicals and Active Pharmaceutical Ingredients (APIs), announces a definitive agreement to acquire a 51% equity stake in SSM Formulations Private Limited (SSM), a Hinganghat Wardha based pharmaceutical formulations company.

This acquisition marks a transformative milestone for Eiko, evolving it from a Speciality chemicals and API supplier into a fully integrated pharmaceutical player with a global footprint in Finished Dosage Forms (FDF). The transaction will be executed in a phased manner aligned with Eiko's strategic fundraising through Warrants.

### ABOUT SSM FORMULATIONS

SSM operates a WHO-GMP accredited facility on the Nagpur–Hyderabad National Highway, spread over 16,400 sq. meters with a built-up area of 80,000 sq. ft. The facility is expansion-ready with an additional 5,000 sq. ft. on the first floor.

With Eiko's marketing network and financial strength, supported by its robust working capital base, the plant can reach an annual capacity of 300 crore tablets and 90 crore capsules, positioning SSM for significant scale-up in manufacturing formulations.

### STRATEGIC HIGHLIGHTS

- **High-Barrier Capabilities:** Narcotics License with Tramadol registrations in Ghana and Nigeria; registrations also in Uzbekistan, Yemen, Nigeria, Ghana, and Cameroon; 199 Product Manufacturing Permissions, 157 Testing Permissions, and 74 COPPs with WHO-GMP certification.
- **Therapeutic Strength:** Portfolio across anti-diabetic, cardiac, antibiotic, pain management, dermatology, and anti-protozoal therapies.
- **Shift to High-Value Segments:** Pivot from job work to Government Tenders (TNMSC, UPMSCL) and contract manufacturing for MNCs (EU-GMP accreditation in process).

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## SYNERGIES AND FINANCIAL IMPACT FOR EIKO

- **Vertical Integration:** Manufacture finished formulations using Eiko's own API supply chain to capture full value-chain margins.
- **Capacity Utilization:** Plan to increase utilization from ~58% (Tablets) and ~33% (Capsules) to 90%+.
- **Diversified Revenue:** Balanced mix across APIs, Specialty Chemicals, Government Tenders, and Branded Exports.

## MANAGEMENT COMMENTARY

**Mr. Laxmikant Ramprasad Kabra, Director, Eiko LifeSciences Limited, said:**

"This is not just an acquisition; it's a multiplier effect for Eiko. SSM Formulations brings a massive manufacturing base and a foothold in over five international markets. By combining Eiko's financial strength with SSM's operational excellence, we aim to transform SSM into a global export hub. We are targeting a rapid scale-up to 90% capacity utilization, which will drive significant topline and bottom-line growth for Eiko shareholders.

By structuring the deal progressively along with our warrant issuance, we are ensuring financial prudence while securing a high-growth asset. SSM's facility is world-class, and together with Eiko's chemical expertise, we will become a fully integrated pharmaceutical company offering end-to-end solutions from molecule to medicine."

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## FACILITY PHOTOGRAPHS

SSM Formulations' manufacturing facility:

