



August 08, 2025

The Manager
BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai – 400 001.
BSE Scrip Code No. 524280

The Manager
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051.
NSE Symbol: KOPRAN

Sub: Outcome of Board Meeting -Update on Merger

Ref: Disclosure pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) Scheme of Amalgamation Merger by Absorption (“Scheme”) of Kopran Laboratories Limited (Transferor Company) with Kopran Limited (Transferee Company).

Dear Sir/Madam,

With reference to our earlier Intimation dated March 20, 2025, where the Company had announced the Merger Kopran Laboratories Limited, a promoter group company with Kopran Limited (“Company”) and subsequent filing with the exchange(s) for In principal approval of the Scheme and observation received from the BSE and NSE for the delayed filing and direction to the company to re-work on the application by taking fresh Board approval considering fresh financials, valuation report etc.

The Board in its meeting held at the Registered Office of the Company on Friday, August 08, 2025 has inter alia, after considering the following:

- I. Valuation Report dated August 07, 2025 issued by Mr. Parag Mehta, Partner of M/s Ernst & Young Merchant Banking Services LLP, Registered Valuer (IBBI Reg. No. IBBI/RV-E/05/2021/155) (“Valuation Report”).
- II. Fairness opinion for the Transferor and Transferee Company dated August 08, 2025 issued by Khanted Rohit Sushil, Saffron Capital Advisors Pvt Limited, (Reg. No. INM000011211), an independent SEBI registered Category-I Merchant Banker providing fairness opinion on the Stock Exchange Ratio recommended in the Valuation Report prepared by Mr. Parag Mehta (“Fairness Opinion”);
- III. Auditor’s Certificate dated August 06, 2025 from the Statutory Auditors of the Company i.e. Khandelwal Jain & Co., Chartered Accountants, that the Scheme is in compliance with applicable Accounting Standards specified by the Central Government under Section 133 of the Companies Act, 2013;





Kopran

- IV. Audited financials for three preceding financial years i.e. 2022-23, 2023-24, 2024-25 and audited financial results with Audit report of Statutory Auditor thereon of the first quarter ended on June 30, 2025 of the Transferor Company;
- V. Audited financials for three preceding financials years i.e. 2022-23, 2023-24 2024-25 along with the unaudited standalone and consolidated financial results with Limited review report of Statutory Auditor thereon of the first quarter ended on June 30, 2025 of the Transferee Company.
- VI. Report of Audit Committee
- VII. Report of Committee of Independent Director

The Board concluded that there is no change required in the “Scheme” approved on March 20, 2025. The Swap ratio announced on the Exchange for the “Scheme” remains the same.

Kindly publish disclosures on exchange websites.

The Board Meeting commenced at HH:MM 12:30 & concluded at HH:MM 13.45

Regards,
For Kopran Limited

Sunil Sodhani
Company Secretary & Compliance Officer
Membership No. FCS 3897

