



Pharmaceuticals Limited

Registered & Corporate Office :

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Opp. SBI Executive Enclave, Banjara Hills,
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CIN : L24239TG1987PLC008066

Email: info@smspharma.com, www.smspharma.com

Date: 12th August, 2019

To,
The Manager,
Corporate Filings Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Security Code: 532815

Symbol: SMSPHARMA

Sub: Update on Joint Venture (JV) with CHEMO

Dear Sir/Madam,

The Board had earlier approved to set up a JV with Chemo, Switzerland. Considering the transaction costs involved in setting up a JV in Switzerland and the requirement to appoint a Nominee Director having Switzerland Citizenship, it has been agreed between the JV partners to change the location to Spain and register the JV in Spain.

The initial cost of capital for setting up the JV is about 5,000 Euros which will be shared at 55% and 45% between Chemo and SMS Pharma respectively.

The objective of the JV is to develop the products and manufacture them in SMS Pharma facility. The technical ownership of the JV products will be the property of the JV Company.

Further updates will be provided as the matter progresses.

Please take the above intimation on your records.

Yours faithfully,
For SMS Pharmaceuticals Limited

A handwritten signature in blue ink, appearing to read 'V.S. Venkatish', is written over the typed name.

V.S.Venkatish
Company Secretary