ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20260928064 Date: September 28, 2026

To, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, India **SCRIP CODE: 543275**	To, **National Stock Exchange of India Limited** ‘Exchange Plaza’, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India **SYMBOL: ANURAS**

Dear Sir/Madam,

Subject: Intimation of Press Release.

Pursuant to Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release titled “Anupam Rasayan Concludes Acquisition of Bliss GVS Pharma, Marks Third Strategic Step Towards Building an Integrated Global Pharma Platform” to be issued by Anupam Rasayan India Limited (the “Company”) today i.e., on September 28, 2026.

This Press Release will also be hosted on the website of the Company at www.anupamrasayan.com.

We request you to kindly take note the same.

Thanking you,

Yours Faithfully,

For Anupam Rasayan India Limited

Anand Sureshbhai Desai

Digitally signed by Anand Sureshbhai Desai
Date: 2026.09.28 19:53:36 +05'30'

Anand Desai
Managing Director
DIN: 00038442

Encl.: As above

Registered Office:
Office Nos. 1101 to 1107, 11th Floor, Icon Rio,
Behind Icon Business Centre, Dumas Road,
Surat-395007, Gujarat, India.

Tel. : +91-261-2398991-95
Fax : +91-261-2398996
E-mail : office@anupamrasayan.com
Website : www.anupamrasayan.com
CIN - L24231GJ2003PLC042988

Anupam Rasayan Concludes Acquisition of Bliss GVS Pharma, Marks Third Strategic Step Towards Building an Integrated Global Pharma Platform

Surat, September 28, 2026: Anupam Rasayan India Limited (BSE: 543275, NSE: ANURAS), one of India's leading custom synthesis and specialty chemical companies, has paid the consideration towards the transaction of a 48.2% controlling stake in Bliss GVS Pharma Limited at ₹299 per share, marking its third strategic inorganic transaction and expanding its presence into finished dosage formulations.

The acquisition, undertaken through Mates Visa Consultancy, a wholly owned subsidiary of Anupam Rasayan, follows the definitive agreement signed on May 23, 2026, and the subsequent completion of the mandatory open offer process. With the acquisition now completed, Bliss GVS Pharma becomes an integral part of Anupam Rasayan's expanding portfolio of businesses across specialty chemicals and pharmaceuticals.

The transaction has been funded through a combination of a ₹300 crore term loan and approximately ₹1,450 crore raised through non-controlling, non-voting instruments from a group of financial investors led by Bain Capital and including Trust Group and Investec. The financing structure enables Anupam Rasayan to fund the acquisition while preserving balance-sheet capacity for future growth and expansion.

Founded in 1984, Bliss GVS Pharma is a branded formulations company with more than 150 brands across therapeutic segments, including anti-malarial, anti-fungal, anti-bacterial, anti-inflammatory, anti-diabetic and cardiovascular therapies. The company operates six manufacturing facilities across Maharashtra, with its manufacturing facilities certified to international quality and regulatory standards including US FDA, EU-GMP and WHO-GMP. Bliss GVS is also recognised as India's first EU-GMP certified suppositories manufacturer, reinforcing its strong manufacturing and quality credentials. With its manufacturing infrastructure currently operating at approximately 30% capacity utilisation, the business provides significant headroom for future growth.

On the acquisition, Mr. Anand Desai, Managing Director of Anupam Rasayan India Ltd., said, *"We are pleased to announce the successful completion of the acquisition of Bliss GVS Pharma. This transaction marks an important milestone in our long-term strategy to build a diversified, integrated and innovation-led global pharmaceutical platform.*

The acquisition strengthens our presence in finished pharmaceutical formulations and complements Anupam Rasayan's expertise in key starting materials, intermediates and specialty chemicals. Combining our manufacturing and process chemistry capabilities with Bliss GVS Pharma's formulation expertise, customer relationships, and market presence, we are well positioned to pursue forward integration, new product development, and geographic expansion.

We believe this integration will strengthen our capabilities, unlock meaningful operational and commercial synergies, and support sustainable, long-term value creation for all our stakeholders."

Building a ₹4,000+ crore integrated platform

The acquisition of Bliss GVS Pharma marks the latest step in Anupam Rasayan's broader inorganic growth strategy, with each transaction adding a distinct capability to the group's evolving business platform.

Following the consolidation of Anupam Rasayan, Tanfac Industries, Jayhawk Fine Chemicals and Bliss GVS Pharma, the combined platform is expected to have pro-forma revenue of more than ₹4,000 crore and EBITDA of approximately ₹834 crore. The pro-forma revenue comprises approximately ₹1,676 crore from Anupam Rasayan standalone, ₹711 crore from Tanfac Industries, ₹722 crore from Jayhawk Fine Chemicals and ₹927 crore from Bliss GVS Pharma.

The three strategic acquisitions have each been undertaken with a distinct objective: strengthening access to critical raw materials, establishing a global manufacturing footprint and, now, extending the value chain into finished dosage formulations.

From raw materials to finished formulations

Tanfac Industries – Backward Integration:

Anupam Rasayan's first major strategic acquisition was its investment in Tanfac Industries in 2022. The company acquired a 24.96% stake and management control in Tanfac, a leading manufacturer of specialty fluorides, and subsequently participated in an open offer for an additional stake.

Tanfac provides critical fluorine-based raw materials, including hydrofluoric acid and potassium fluoride, strengthening Anupam Rasayan's access to key inputs and reducing dependence on imports. The acquisition also created opportunities to develop additional fluorine derivatives for applications across crop protection, pharmaceuticals, solar cells, polymers and semiconductors.

Jayhawk Fine Chemicals – Global Manufacturing & Nearshoring:

In February 2026, Anupam Rasayan completed the acquisition of 100% of Jayhawk Fine Chemicals Corporation, a specialty chemicals manufacturer based in Galena, Kansas, for an enterprise value of approximately US$134 million.

The acquisition established Anupam Rasayan's manufacturing presence in the US and brought the company closer to customers in developed markets. Jayhawk also expands Anupam Rasayan's exposure to performance materials used in electronics, energy, aerospace and polymers, with approximately 65% of its revenue coming from these applications. In Q1 FY27, Jayhawk contributed approximately 20–22% of Anupam Rasayan's consolidated revenue, with EBITDA margins of around 19–20%.

Bliss GVS Pharma – Forward Integration:

With Bliss GVS Pharma, Anupam Rasayan is extending its value chain into finished dosage formulations, moving beyond its established capabilities in custom synthesis, specialty chemicals and pharmaceutical intermediates.

The acquisition provides access to Bliss GVS Pharma's established portfolio of branded formulations, manufacturing infrastructure and presence across multiple therapeutic segments. It also creates opportunities for greater integration across Anupam Rasayan's pharmaceutical value chain and strengthens its ability to participate across the journey from key starting materials and intermediates to finished formulations.

Together, the three transactions represent a progression in Anupam Rasayan's inorganic growth strategy backward integration through Tanfac, global manufacturing and nearshoring through Jayhawk, and forward integration into finished dosages through Bliss GVS Pharma.

The acquisition of Bliss GVS Pharma has been made at approximately 24x LTM earnings, providing Anupam Rasayan with an earnings-accretive opportunity at a valuation lower than the multiple at which the parent company trades. With Bliss GVS Pharma's existing manufacturing footprint, established product portfolio and available capacity, the transaction provides Anupam Rasayan with an additional platform for growth in the pharmaceutical formulations segment.

The transaction therefore brings together four complementary businesses across geographies and stages of the value chain, creating a larger integrated platform spanning specialty chemicals, pharmaceutical intermediates, advanced materials and finished dosage formulations.

About Anupam Rasayan India Ltd.:

Anupam Rasayan India Ltd (Anupam) is one of the leading companies engaged in the custom synthesis (CSM) and manufacturing of specialty chemicals in India. Incorporated in 1984, the specialty chemicals major has two verticals: Life science related Specialty Chemicals comprising products related to Agrochemicals, Personal Care and Pharmaceuticals, Performance Materials comprising Electronics & EV Chemicals and Polymers. It is currently manufacturing products for over 200+ domestic and international customers. Anupam operates via its eight manufacturing facilities, with six facilities located in Gujarat, one in Tamil Nadu and one in U.S. with an aggregate installed capacity of ~2,00,000+ MT as of March 31, 2026. Anupam offers multistep synthesis and undertakes complex chemical reactions technologies, for a diverse base of Indian and global customers.