

**Fulford (India) Limited** is an subsidiary of **Schering-Plough Corporation, USA**, a leading research-based company, engaged primarily in the discovery, development, manufacturing and marketing of pharmaceutical and health care products worldwide.

Fulford ( India) Limited was incorporated 1948. It was then registered under the name **C. E. Fulford (India) Private Limited** and was 100% owned by **C. E. Fulford Limited of UK**. Until 1968, the company was engaged in the business of manufacturing and marketing pharmaceutical consumer products, including cough tablets and herbal ointments, marketed under the trademarks – PEPS and ZAMBUK respectively.

On July 1, 1968, **Schering-Corporation, USA**, an international research-based pharmaceutical company acquired 100% ownership of C. E. Fulford Limited, UK. Subsequently, a manufacturing plant was set up at Andheri for the manufacture of pharmaceutical products. The company's operations commenced with the introduction of an antibiotic injection under the brand name GARAMYCIN and an antifungal skin solution under the brand name TINADERM.

In 1971, Schering Corporation merged with **Plough Inc.**, a mass merchandiser of popular consumer products and **Schering-Plough Corporation** was formed. Schering-Plough has its headquarters and executive offices at New Jersey, USA.

In August 1981, the company changed its status from a private company to a public company and from January 1, 1982 diluted the foreign shareholding from 100% to 40%, to fall in line with the prevailing Government policy. The shares of Fulford ( India) Limited are listed on the stock exchange, Mumbai. There have been three bonus issues in the ratios of 1:1 since the public issue of shares.

In 2006, the Company made a preferential allotment of 7,00,000 equity shares at a price of Rs. 575/- each (inclusive of a premium of Rs. 565/- each), to its promoter, Dashtag, U.K.

During the year 2007, Dashtag, U.K. made an open offer to acquire 7,80,000 equity shares (representing 20% of the post-preferential issue capital) from the existing shareholders of the Company pursuant to the relevant provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. Dashtag, U.K. acquired 1,23,087 shares constituting 3.16% of the post-preferential capital of the Company pursuant to this open offer. The current holding of Dashtag is 21,03,087 equity shares, constituting 53.93% of the paid-up share capital of the Company.