AUROBINDO PHARMA LIMITED

Regd. Office: Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500038.
Tel: +91(40)66725000 Fax: +91(40)67074044

Corp. Office: Water Mark Building, Plot No. 11, Survey No. 9, Kondapur, Hitech City, Hyderabad - 500084.

www.aurobindo.com

COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF AUROBINDO PHARMA LIMITED

DATE	:	**January 27, 2014**
DAY	:	**Monday**
TIME	:	**3.00 P.M**
VENUE	:	**Taj Deccan, Road No.1, Banjara Hills, Hyderabad – 500 034.**

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IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH AT HYDERABAD
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. 1240 OF 2013
IN THE MATTER OF COMPANIES ACT, 1956 (1 of 1956)
AND
IN THE MATTER OF SECTIONS 391 TO 394 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT BETWEEN AUROBINDO PHARMA LIMITED AND CUREPRO PARENTERALS LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
AND
IN THE MATTER OF AUROBINDO PHARMA LIMITED

Aurobindo Pharma Limited, a Public Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500038, represented by its Chief Financial Officer Mr. Sudhir B Singhi } .....APPLICANT COMPANY

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF AUROBINDO PHARMA LIMITED, THE APPLICANT COMPANY

To,

The Equity Shareholders of Aurobindo Pharma Limited ('Aurobindo' or the 'Applicant Company')

TAKE NOTICE that by an Order made on 18th December, 2013, in the above Company Application, the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad has directed that a meeting of the Equity Shareholders of the Applicant Company be convened and held at Taj Deccan, Road No.1, Banjara Hills, Hyderabad – 500 034, on Monday, 27th January, 2014 at 3.00 p.m. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed arrangement embodied in the Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors ('Scheme').

TAKE FURTHER NOTICE that in pursuance of the said order, and as directed therein, approval of the Equity Shareholders of the Applicant Company is sought on the following resolution:

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956, the enabling provisions in the Company's Memorandum and Articles of Association, and subject to the requisite approval of the shareholders and / or creditors of the Company, and subject to requisite approvals and consents of the Stock Exchanges, Securities and Exchange Board of India ("SEBI") and / or any other regulatory authorities, as the case may be, and the sanction of the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad and / or such other competent authority, as the case may be, the Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors tabled before the meeting and initialled by the Chairman for identification purpose be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Applicant Company (hereinafter referred to as 'the Board' which expression shall also include any Committee constituted thereof) be and is hereby authorised to do all such acts, deeds, matters and things, including withdrawal of the Scheme which the Board considers necessary, requisite, desirable or appropriate and to make, agree or accept such modifications/ amendments/ limitations and/or conditions arising out of or by virtue of the said Scheme or as may be directed or imposed by the Stock Exchanges and / or SEBI with whom the shares of the Company are listed and/or any other authorities and/or by the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad and which the Board considers necessary to effectively implement the said Scheme."

TAKE FURTHER NOTICE that in pursuance of the said Order, and as directed therein, a meeting of the Equity Shareholders of the Applicant Company will be convened and held at Taj Deccan, Road No.1, Banjara Hills, Hyderabad – 500 034, on Monday, 27th January, 2014 at 3.00 p.m. which you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the Registered Office of the Applicant Company at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500038, Andhra Pradesh, India not later than 48 hours before the said meeting.

The Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad has appointed Mr. T.S. Praveen Kumar as the Chairman of the meeting.

A copy of the Explanatory Statement under Section 393 of the Companies Act, 1956, Scheme of Arrangement, Complaints Report, Observation Letter issued by BSE Limited and National Stock Exchange of India Limited, a Form of Proxy and Attendance Slip are enclosed.

Sd/-

T.S. Praveen Kumar

Chairperson appointed for the meeting of Equity Shareholders of the Applicant Company

Dated this December 27, 2013

Registered office:
Plot No. 2, Maitrivihar,
Ameerpet, Hyderabad 500038,
Andhra Pradesh, India

Corporate Office:
Water Mark Building, Plot No. 11,
Survey No. 9, Kondapur, Hitech City,
Hyderabad - 500084.
Andhra Pradesh, India

Notes:
1. All alterations made in the Form of Proxy should be initialed.
2. Only registered Equity Shareholders of the Applicant Company may attend and vote (either in person or by proxy or by Authorized Representative) at the Equity Shareholders meeting.

Encl.: As above

IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH AT HYDERABAD
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. 1240 OF 2013
IN THE MATTER OF COMPANIES ACT, 1956 (1 of 1956)
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Aurobindo Pharma Limited, a Public Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500038, represented by its Chief Financial Officer Mr. Sudhir B Singhi } .....APPLICANT COMPANY

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

1. Pursuant to an Order dated 18th December, 2013 passed by the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad in the Company Application referred to herein above, a meeting of the Equity Shareholders of Aurobindo Pharma Limited, the Applicant Company is being convened and held at Taj Deccan, Road No.1, Banjara Hills, Hyderabad – 500 034, on Monday, 27thJanuary, 2014 at 3.00 p.m. for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors ('the Scheme' or 'this Scheme').

2. In this statement, **AUROBINDO PHARMA LIMITED** is hereinafter referred to as 'Aurobindo' or 'the Applicant Company' or 'the Transferor Company' and **CUREPRO PARENTERALS LIMITED** is hereinafter referred to as 'Curepro' or 'the Transferee Company'. The other definitions contained in the Scheme shall apply to this Explanatory Statement also.

OVERVIEW

3. The proposed Scheme envisages the transfer and vesting of Injectables Unit (also referred to as the 'Transferred Unit') of the Applicant Company as a going concern to the Transferee Company under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 (hereinafter referred to as the **'Act'**) with effect from 1st of April, 2014 (the **'Appointed Date'**).

BACKGROUND

4. The Applicant Company was originally incorporated under the provisions of the Companies Act, 1956 on the 26th day of December 1986 under the name ''Aurobindo Pharma Private Limited'' in the Union Territory of Pondicherry vide certificate of incorporation No. 469 of 1986. With effect from the 30th day of April 1992, the Applicant Company was converted into a Public Limited Company and the word 'Private' was deleted from the name of the Applicant Company under Section 44 of the Act. With effect from 30th December, 1992, the Registered Office of the Applicant Company was transferred from the Union Territory of Pondicherry to the State of Andhra Pradesh. Consequently, a Fresh Certificate of Incorporation bearing No. 15190 of 1992 dated 30th December, 1992 was issued by the Registrar of Companies, Andhra Pradesh.

5. The Registered Office of the Applicant Company is situated at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500 038, Andhra Pradesh, India.

6. The Authorized, Subscribed, Issued and Paid-up Share Capital of the Applicant Company as on September 30, 2013 is as follows:

Particulars	Amount (Rs.)
Authorized Capital	
660,000,000 Equity Shares of Re.1/- each	660,000,000
1,000,000 Preference Shares of Rs.100/- each	100,000,000
TOTAL	**760,000,000**
Issued, Subscribed and Paid-up Capital	
291,211,290 Equity Shares of Re.1/- each fully paid-up	291,211,290
TOTAL	**291,211,290**

Subsequent to the above date and till the date of filing the Scheme with the Hon'ble High Court, there has been no change in the authorized, issued, subscribed and paid-up capital of the Applicant Company.

7. The Applicant Company was incorporated with the following main objects –

i) To carry on the business of manufacture, sell, deal, export and import in all types of Chemicals, Intermediates, drugs, formulations, dyestuffs, colours and pigments.

ii) To carry on the research and developmental activities to develop new products and substitute for imported products and to develop and maintain testing house and laboratory for own use and for others.

iii) To carry on the business of consulting Engineers in Chemical, Pharmaceutical and Dye stuff Industries.

iv) To carry on the business of manufactures of packing materials, machinery and equipments required by the Chemical and Pharmaceutical Industries and for the attainment of the above main objects.

8. The Transferee Company was incorporated under the provisions of the Companies Act, 1956 on 19th April, 2013 under its current name i.e. "Curepro Parenterals Limited" in the State of Andhra Pradesh.

9. The Registered Office of the Transferee Company is situated at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad – 500 038, Andhra Pradesh, India.

10. The Authorised, Subscribed, Issued and Paid-up Share Capital of the Transferee Company as on September 30, 2013 is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital	
20,000,000 Equity Shares of Rs. 10/- each	200,000,000
TOTAL	**200,000,000**
Issued, Subscribed and Paid Up Capital	
1,550,000 Equity Shares of Rs. 10/- each fully Paid up	15,500,000
TOTAL	**15,500,000**

The entire equity share capital of the Transferee Company is held by the Applicant Company and its nominees. Subsequent to the above date and till the date of filing the Scheme with the Hon'ble High Court, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferee Company.

11. The Transferee Company was incorporated with the following main objects –

i) To manufacture, prepare, import, export, buy, sell, supply, distribute, store, stock, maintain and otherwise handle, deal in and carry on the business in all kinds and varieties of pharmaceutical drugs, patent and non patent medicines, common medicinal preparations, drugs, mixtures, elixirs, drops, tonics, other liquid drugs and medicines, formulations, capsules, tablets, pills, powders, medicated ointments, pharmaceuticals, chemical, medical, and medical products, preparations and materials, sterilized injections, vaccines, immunogens, phylacogens, chemicals and surgical dressings.

ii) To carry on the business of contract research and as manufacturers of and dealers in and to act as Distributors, stockists, Agents including clearing and forwarding in all chemicals, synthetic chemicals, elements, pharmaceutical, medical, herbal, biological and chemical preparations, formulations, articles, compounds and drugs, both organic and inorganic and their by-products, intermediaries, formulations.

12. The Transferee Company is a wholly owned subsidiary of the Applicant Company.

RATIONALE AND BENEFITS

13. The circumstances and / or reasons and / or grounds that have necessitated and / or justified the Scheme and the advantages thereof are, inter alia, as follows:

a) The Injectables Unit has good scope for long-term growth. Re-organisation and transfer would provide focused management attention and leadership to the manufacturing and marketing operations of the Injectables Unit to achieve the potential growth.

b) The Applicant Company has made significant investments in the form of capital and resources in the Injectables Unit. However, the nature of risk and return involved in the Injectables Unit is distinct from the other businesses / units of the Applicant Company. Hence, transfer would enable the Injectables Unit to be run independently and to evaluate potential independent collaborations and expansion without impacting the Applicant Company entirely.

c) Transfer would provide greater transparency and visibility on the operational and financial performance of the Injectables Unit and would provide higher degree of independence as well as accountability.

d) Given the growth potential in the Injectables Unit, it is proposed to keep the Transferee Company as a wholly-owned subsidiary.

e) The Board of Directors of the Applicant Company is of the opinion that the Scheme of Arrangement would benefit the shareholders, creditors, employees and other stakeholders of the Applicant Company.

SALIENT FEATURES OF THE SCHEME

14. The salient features of the Scheme are as follows:

a) Upon this Scheme coming into effect, and with effect from the Appointed Date, and subject to the provisions of this Scheme in relation to the mode of transfer and vesting, the Injectables Unit shall, without any further act, instrument or deed, be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company as a going concern, so as to vest in the Transferee Company, all the rights, properties, assets, benefits, titles and interests pertaining to the Injectables Unit, pursuant to Sections 391 to 394 of the Act and any other relevant provisions of the Act and the order of the Hon'ble High Court sanctioning the Scheme, subject however, to subsisting charges, if any.

b) Injectables Unit means Formulation Injectables Unit IV of the Applicant Company carrying on operations at Plot No.4, about 11,647.08 sq. mtrs or 2.878 acres of land in EPIP, Pashamyalaram Survey No.151 and Plot No.34 to 48, about 1,11,120 sq. mtrs or 27.46 acres of land in EPIP, Pashamyalaram Survey No.146,150, 151, 152,153 and part of 154 situated in Phase-III, APIIC, EPIP, IDA, Pashamylaram, Patancheru Revenue Mandal, Medak District, 502 307, Andhra Pradesh.

c) Appointed Date for the Scheme is April 1, 2014.

d) With effect from the Appointed Date, all the rights, properties, assets, benefits, titles and interests pertaining to the Injectables Unit shall stand transferred to and / or deemed to be transferred to and vested in the Transferee Company on a going concern basis so as to become the rights, properties, assets, benefits, titles and interests of the Transferee Company.

e) Further, all debts, liabilities, contingent liabilities, duties and obligations pertaining to the Injectables Unit as on the Appointed Date and all other liabilities, which may accrue or arise after the Appointed Date upto the Effective Date shall become as on the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations, of the Transferee Company on the same terms and conditions as were applicable to the Applicant Company.

f) The transfer of all contracts, deeds, bonds, insurance, Letters of Intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Injectables Unit to the Transferee Company and the same shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectively as if instead of the Applicant Company, the Transferee Company had been a party thereto.

g) With effect from the Appointed Date and upto and including the Effective Date, the Applicant Company shall be deemed to have been carrying on and shall carry on the businesses and activities of the Injectables Unit and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Applicant Company pertaining to the Injectables Unit for and on account of and in trust for the Transferee Company.

h) Upon the Scheme becoming effective, all suits, appeals, legal, administrative or other proceedings of whatsoever nature, by or against the Applicant Company in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority, pending and / or arising on or after the Appointed Date and relating to the Injectables Unit, except the Criminal Case (C.C) No. 08 / 2012 pending before the Principal Special Judge for CBI Cases or any other criminal proceedings against the Applicant Company, shall be continued and enforced by or against the Transferee Company in the manner and to the same extent as would have been continued and enforced by or against the Applicant Company.

i) The transfer of employees relating to Injectables Unit of the Applicant Company to the Transferee Company on terms and conditions not less favourable than those on which they are engaged in the Applicant Company.

j) The Transferee Company is a wholly owned subsidiary of the Applicant Company. The Scheme is intended to strengthen and provide focused growth to the Injectables Unit by transferring it to a wholly owned subsidiary and does not involve any movement of assets and liabilities to any company outside the group. The consideration for the transfer of the Injectables Unit shall not be more than Rs. 390 crores (Rupees Three Hundred and Ninety Crores). The final consideration shall be mutually arrived at by the Board of the Applicant Company and the Transferee Company after taking into consideration, amongst other things, the values of the assets and liabilities pertaining to the Injectables Unit as on the Appointed Date. Upon the Scheme becoming effective and on vesting of the Injectables Unit, the Transferee Company shall take necessary steps to discharge the consideration in cash. The cash consideration shall be discharged by the Transferee Company within 180 business days from the Effective Date.

k) The Transferee Company shall record the assets and liabilities pertaining to the Injectables Unit by allocating the consideration to the respective assets and liabilities based upon the values determined by its Board of Directors. The amounts representing the assets and liabilities pertaining to the Injectables Unit shall stand reduced on transfer to the Transferee Company in the books of the Applicant Company. The difference between consideration received and the Net Assets (assets less liabilities) transferred pertaining to the Injectables Unit shall be credited or debited, as the case may, to the profit and loss account of the Applicant Company.

l) The Applicant Company and the Transferee Company shall, with all reasonable dispatch, make applications/ petitions to the Hon'ble High Court of Andhra Pradesh at Hyderabad, under whose jurisdiction the registered office of the Applicant Company and the Transferee Company are situated, for sanctioning this Scheme under Sections 391 to 394 of the Act and other applicable provisions of the Act, and for such other orders as the High Court may deem fit for carrying the Scheme into effect and all matters ancillary or incidental thereto.

The features set out above being only the salient features of the Scheme of Arrangement, the shareholders are requested to read the entire text of the Scheme of Arrangement to get themselves fully acquainted with the provisions thereof.

GENERAL

15. The Directors of the Applicant Company may be deemed to be concerned and/or interested in the Scheme to the extent of their shareholding in the Applicant Company, or to the extent the said Directors are partners, members of companies, firms, association of persons, bodies corporate and/or beneficiary of trust, that hold shares in the Applicant Company. The Scheme will have no effect on the interest of the Directors except in their capacity as shareholders. Particulars of the interests of Directors are available for inspection at the Registered Office and the Corporate Office of the Applicant Company.

16. The present details of the Directors of the Applicant Company and their shareholding in Aurobindo and Curepro as on November 30, 2013 are as follows:

Sr. No.	Name of Director	Number of equity shares in Aurobindo	Number of equity shares in Curepro
1	Mr. K. Ragunathan	Nil	Nil
2	Mr. K. Nithyananda Reddy	1,37,62,350	100*
3	Mr. N. Govindarajan	50,000	100*
4	Dr. M. Sivakumaran	73,45,680	Nil
5	Mr. M. Madan Mohan Reddy	1,005	Nil
6	Mr. P.V. Ramaprasad Reddy	1,94,81,440	Nil
7	Mr. M. Sitarama Murthy	Nil	Nil
8	Mr. P. Sarath Chandra Reddy	16,390	100*
9	Dr. D. Rajagopala Reddy	Nil	Nil
10	Dr. C. Channa Reddy	Nil	Nil

** Shares held as nominee of Aurobindo Pharma Limited*

17. The present details of the Directors of the Transferee Company and their shareholding in Aurobindo and Curepro as on November 30, 2013 are as follows:

Sr. No.	Name of Director	Number of equity shares in Aurobindo	Number of equity shares in Curepro
1	Mr. P. Sarath Chandra Reddy	16,390	100*
2	Mr. M. Madan Mohan Reddy	1,005	Nil
3	Mr. Arvind Vasudeva	Nil	Nil

** Shares held as nominee of Aurobindo Pharma Limited*

18. As there is no issue of shares pursuant to the Scheme, the Pre and Post arrangement shareholding of the Applicant Company would remain unchanged. The shareholding pattern of the Applicant Company as on November 30, 2013 is given below:

Category Code	Category of shareholder	Number of shareholders	Total number of equity shares	As a percentage
(I)	(II)	(III)	(IV)	(V)
A	**Promoter and Promoter Group**			
1	**Indian**			
(a)	Individual/Hindu Undivided family	20	15,08,84,238	51.81
(b)	Central Government/state government(s)	0	0	0.00
(c)	Bodies corporate	4	86,92,358	2.99
(d)	Financial Institutions/Banks	0	0	0.00
(e)	Any other (specify)	0	0	0.00
	Sub Total (A) (1)	**24**	**15,95,76,596**	**54.80**
2	**Foreign**			
(a)	Individuals (Non resident individuals / Foreign individuals)	0	0	0.00
(b)	Bodies corporate	0	0	0.00
(c)	Institutions	0	0	0.00
(d)	Qualified Foreign Investor	0	0	0.00
(e)	Any other (specify)	0	0	0.00
	Sub Total (A) (2)	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	**24**	**15,95,76,596**	**54.80**
(B)	**Public shareholding**			
1	**Institutions**			
(a)	Mutual Funds / UTI	52	3,17,32,555	10.90
(b)	Financial Institutions / Banks	14	8,56,143	0.29
(c)	Central Government / State Government(s)	0	0	0.00
(d)	Venture Capital Funds	0	0	0.00
(e)	Insurance Companies	3	3,07,406	0.10
(f)	Foreign institutional investors	140	5,86,70,080	20.15
(g)	Foreign Venture Capital Investors	0	0	0.00
(h)	Qualified Foreign Investor	0	0	0.00
(i)	Any other (specify)			
	Sub Total (B) (1)	**209**	**9,15,66,184**	**31.44**
2	**Non Institutions**			
(a)	Bodies Corporate	984	91,29,628	3.13
(b)(i)	Individual shareholders holding nominal share capital up to Rs. 1 lakh	63,549	1,93,46,939	6.64
(b)(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	13	93,33,739	3.21
(c)	Qualified Foreign Investor	0	0	0.00
(d)	Any other (specify)			
(e)	Non-Resident Indians	1,407	10,10,282	0.35
(f)	Clearing Members	298	11,07,112	0.38
(g)	Trusts	3	1,40,810	0.05
	Sub Total (B) (2)	**66,254**	**4,00,68,510**	**13.76**
	Total Public shareholding (B)= (B)(1) +(B)(2)	**66,463**	**13,16,34,694**	**45.20**
	Total (A)+(B)	**66,487**	**29,12,11,290**	**100.00**

19. As there is no issue of shares pursuant to the Scheme, the Pre and Post arrangement shareholding of the Transferee Company would remain unchanged. The shareholding pattern of the Transferee Company as on November 30, 2013 is given below:

Category Code	Category of shareholder	Number of shareholders	Total Number of equity shares	% Percentage
(I)	**(II)**	**(III)**	**(IV)**	**(V)**
(A)	**Promoter and Promoter Group**			
(1)	**Indian**			
(a)	Individuals / HUF		-	-
(b)	Central Government/State Government(s)	-	-	-
(c)	Bodies Corporate (along with its nominees)	7	15,50,000	100
(d)	Financial Institutions / Banks	-	-	-
(e)	Any Other (specify)	-	-	-
	Sub-Total (A) (1)	**7**	**15,50,000**	**100**
(2)	**Foreign**	-	-	-
	Sub-Total (A) (2)	-	-	-
	Total shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	**7**	**15,50,000**	**100**
(B)	**Public shareholding (Institution, Non-Institutions and shares held by Custodians and against which depository receipts have been issued) (B)**	-	-	-
	Grand Total (A)+(B)	**7**	**15,50,000**	**100**

20. The Board of Directors of the Applicant Company and the Transferee Company have at their respective meetings on 12th day of September, 2013 by resolutions unanimously approved the Scheme.

21. The Applicant Company has obtained fairness opinion report of an independent Merchant Banker, M/s. Fortress Capital Management Services Private Limited. The fairness report opined that the proposed transfer of Injectables Unit from the Applicant Company to the Transferee Company, a wholly owned subsidiary of the Applicant Company, for a cash consideration is fair and reasonable to the holders of equity shares of the Applicant Company.

22. The Applicant Company has obtained the approval to the Scheme in terms of Clause 24(f) of the Listing Agreement from BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') vide its letters dated 3rd December 2013 and 29th November 2013 respectively.

23. As per the Complaints Report submitted by the Applicant Company to BSE and NSE on 9th October 2013 there were no complaints received by the Applicant Company on the Scheme.

24. The rights and interests of the members and the creditors of the Applicant Company will not be prejudicially affected by the Scheme. The financial position of the Applicant Company will continue to remain strong and it will be able to meet and pay its debts as and when they arise. Further, the Scheme does not envisage any compromise or arrangement with the creditors of the Applicant Company.

25. No investigation proceedings are pending or are likely to be pending under Sections 235 to 251 and the like of the Companies Act, 1956 in respect of the Applicant Company.

26. After the Scheme is approved by the Equity Shareholders, it will be further subject to the approval by the Hon'ble High Court of Judicature of Andhra Pradesh, at Hyderabad.

INSPECTION

27. Inspection of the following documents may be had by the Equity Shareholders of the Applicant Company at the Registered Office and the Corporate Office of the Applicant Company up to one day prior to the date of the meeting between 11:00 am and 1:00 pm on all working days (except Saturdays):

    a) Copy of the Order dated 18th December, 2013 of the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad passed in Company Application No. 1240 of 2013 directing the convening of the meeting of the Equity Shareholders of the Applicant Company.

    b) Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their Respective Shareholders and Creditors.

c) Memorandum and Articles of Association of the Applicant Company and the Transferee Company.

d) The Audited Financial Statements of the Applicant Company for last three financial years ended 31st March, 2011, 31st March 2012 and 31st March, 2013.

e) The provisional financial statements of the Transferee Company as on 30th September, 2013.

f) Observation Letter issued by BSE and NSE vide their letters dated 3rd December 2013 and 29th November 2013 respectively.

g) Statement of Assets and Liabilities duly certified by M/s.K. Nagaraju & Associates, Chartered Accountants vide report dated September 25, 2013.

h) Fairness Opinion issued by M/s. Fortress Capital Management Services Private Limited, dated September 11, 2013.

i) Complaints Report dated 9th October 2013 submitted by the Applicant Company to BSE and NSE.

This statement may be treated as an Explanatory Statement under Section 393 and Section 173(2) of the Companies Act, 1956 read with section 102 of the Companies Act, 2013. A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained from the Registered Office and the Corporate Office of the Applicant Company.

Sd/-

T.S. Praveen Kumar

Chairperson appointed for the meeting of Equity Shareholders of the Applicant Company

Dated this 27th day of December 2013

Registered office:
Plot No. 2, Maitrivihar, Ameerpet,
Hyderabad 500 038, Andhra Pradesh, India

Corporate Office:
Water Mark Building, Plot No. 11, Survey No. 9,
Kondapur, Hitech City, Hyderabad - 500084,
Andhra Pradesh, India

SCHEME OF ARRANGEMENT
BETWEEN
AUROBINDO PHARMA LIMITED
AND
CUREPRO PARENTERALS LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956

A. PREAMBLE

This Scheme of Arrangement (the "Scheme") is presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 for the transfer of Injectables Unit (as defined hereinafter) of Aurobindo Pharma Limited to Curepro Parenterals Limited on a going concern basis. This Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

B. RATIONALE FOR THE SCHEME OF ARRANGEMENT

i) Aurobindo Pharma Limited ("Transferor Company" or "APL" or "Aurobindo") is a public limited company incorporated under the provisions of the Companies Act, 1956, having its registered office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038, Andhra Pradesh. The Transferor Company is a well integrated pharmaceutical company and has evolved into a knowledge driven company manufacturing and marketing active pharmaceutical ingredients (APIs also referred to as bulk actives) and formulation products. Further, the Transferor Company is R&D focused and has a multi-product portfolio with manufacturing facilities in several countries. The equity shares of the Transferor Company are listed on BSE Limited and the National Stock Exchange of India Limited.

ii) Curepro Parenterals Limited ("Transferee Company" or "CPL" or "Curepro") is a public limited company incorporated under the provisions of the Companies Act, 1956, having its registered office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038, Andhra Pradesh. The Transferee Company, a wholly-owned subsidiary of the Transferor Company, was incorporated with the objective of, *inter alia,* manufacturing, importing, exporting, distributing and carrying on the business in all kinds and varieties of pharmaceutical drugs, patent and non-patent medicines with primary focus on Injectables business.

iii) The management proposes to transfer the Injectable Unit IV ("**Injectables Unit**") as a going concern to Curepro, a wholly-owned subsidiary of the Transferor Company, pursuant to the Scheme of Arrangement to be / as approved by the High Court under Sections 391 to 394 of the Companies Act, 1956 (the "Scheme"). The circumstances and / or reasons and / or grounds that have necessitated and / or justified the Scheme and the advantages thereof are, inter alia, as follows:

a) The Injectables Unit has good scope for long-term growth. Re-organisation and transfer would provide focused management attention and leadership to the manufacturing and marketing operations of the Injectables Unit to achieve the potential growth.

b) The Transferor Company has made significant investments in the form of capital and resources in the Injectables Unit. However, the nature of risk and return involved in the Injectables Unit is distinct from the other businesses / units of the Transferor Company. Hence, transfer would enable the Injectables Unit to be run independently and to evaluate potential independent collaborations and expansion without impacting the Transferor Company entirely.

c) Transfer would provide greater transparency and visibility on the operational and financial performance of the Injectables Unit and would provide higher degree of independence as well as accountability.

d) Given the growth potential in the Injectables Unit, it is proposed to keep the Transferee Company as a wholly-owned subsidiary.

e) The Board of Directors of the Transferor Company is of the opinion that the Scheme of Arrangement would benefit the shareholders, creditors, employees and other stakeholders of the Transferor Company.

C. PARTS OF THE SCHEME

Part I deals with Definitions and Share Capital;

Part II deals with Transfer of Injectables Unit of the Transferor Company to the Transferee Company; and

Part III deals with General Terms and Conditions that would be applicable to the Scheme.

PART I: DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

1.1 **"Act" or "the Act"** means the Companies Act, 1956, and any rules made there under and shall include any statutory modification or re-enactment or successor enactment or amendments thereof.

1.2 **"Appointed Date"** means the 1st day of April 2014.

1.3 **"Aurobindo" or "APL" or "Transferor Company"** means Aurobindo Pharma Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad – 500038, Andhra Pradesh, India.

1.4 **"Board of Directors" or "Board"** means and includes the respective Board of Directors of the Transferor Company and the Transferee Company and shall include any Committee, constituted by such Board of Directors for the purpose of this Scheme.

1.5 **"Curepro" or "CPL" or "Transferee Company"** means Curepro Parenterals Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad – 500038, Andhra Pradesh, India.

1.6 **"Effective Date"** means the Appointed Date or the date on which the last of the orders, sanctions, approvals, consents, conditions, matters or filings referred to in Clause 16 of this Scheme is complied with or obtained or waived, as the case maybe, whichever is later.

1.7 **"High Court"** means the High Court of Judicature of Andhra Pradesh at Hyderabad and shall include the National Company Law Tribunal, if applicable.

1.8 **"Injectables Unit"** means Formulation Injectables Unit IV of the Transferor Company carrying on operations at Plot No.4, about 11,647.08 sq. mtrs or 2.878 acres of land in EPIP, Pashamyalaram survey No.151 and Plot No.34 to 48, about 1,11,120 sq. mtrs or 27.46 acres of land in EPIP, Pashamyalaram survey No.146,150, 151, 152,153 and part of 154 situated in Phase-III, APIIC, EPIP, IDA, Pashamylaram, Patancheru Revenue Mandal, Medak District, 502 307, Andhra Pradesh.

1.9 **"Remaining Business"** means all the businesses, units, activities, divisions and operations of the Transferor Company excluding the Transferred Unit as defined under this Scheme.

1.10 **"Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Arrangement in its present form to be / being submitted to the High Court or with any modification(s) made under Clause 15 of this Scheme or with such other modifications / amendments as the High Court may direct.

1.11 **"SEBI"** means the Securities and Exchange Board of India.

1.12 "**Transferred Unit**" means all the businesses, activities, properties and liabilities, of whatsoever nature and kind pertaining to the Injectables Unit, on a going concern basis, together with all their assets and liabilities and shall mean and include (without limitation):

a) all properties and assets, movable and immovable, real and personal, in possession or reversion, corporeal and incorporeal, present and future, contingent or of whatsoever nature, wheresoever situate alongwith buildings, lab equipments, pipelines and valves, offices, plant and machineries, vehicles, investments (if any), capital work-in-progress, current assets, office equipments, appliances, computers, accessories, licenses, permits, quotas, approvals, registrations, lease, tenancy rights, incentives, if any, municipal permissions, consents, powers of every kind, nature and description whatsoever in connection with or pertaining or relatable to Injectables Unit and all other permissions, rights (including rights under any contracts, government contracts, memorandum of understanding, etc.), all entitlements, deposits, advances and or moneys paid or received by the Transferor Company in connection with or pertaining or relatable to Injectables Unit, all statutory licenses and / or permissions and / or approvals and / or filings to carry on the operations of Injectables Unit, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to Injectables Unit;

b) all debts, liabilities including contingent liabilities, duties, taxes and obligations of the Transferor Company pertaining to and / or arising out of and / or relatable to Injectables Unit;

c) all deposits and balances with Government, semi Government, local and other authorities and bodies, customers and other persons, earnest moneys and / or security deposits paid or received by the Transferor Company directly or indirectly in connection with or relating to Injectables Unit;

d) all necessary books, records, files, papers, product specification, engineering and process information, records of standard operating procedures, computer programs along with their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to Injectables Unit;

e) all brands, trademarks, trade names, patents and domain names, copyrights, industrial designs, trade secrets, product registrations, dossiers, Drug Master File ("DMF"), Abbreviated New Drug Application ("ANDA") and other intellectual property, whether in India or abroad, and all other interests exclusively relating to the goods or services being dealt with by Injectables Unit; and

f) all employees of the Transferor Company substantially engaged in Injectables Unit and those employees that are determined by the Board of Directors of the Transferor Company to be substantially engaged in or relatable to Injectables Unit.

The provisional financial position of the Transferred Unit as on 30th June 2013 is provided in Schedule.

Any question that may arise as to whether a specified asset or liability and / or employee pertains or does not pertain to Injectables Unit or whether it arises out of the activities or operations of Injectables Unit shall be decided by mutual agreement between the Board of the Transferor Company and the Transferee Company.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contract Regulation Act, 1956, Securities and Exchange Board of India Act, 1992 (including the Regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) as approved or imposed or directed by the High Court, shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. SHARE CAPITAL

3.1 The share capital structure of the Transferor Company as on 31st August 2013 is as follows:

Particulars	Amount (Rs.)
Authorized Capital	
660,000,000 Equity Shares of Re.1/- each	660,000,000
1,000,000 Preference Shares of Rs.100/- each	100,000,000
TOTAL	**760,000,000**
Issued, Subscribed and Paid-up Capital	
291,211,290 Equity Shares of Re.1/- each fully paid-up	291,211,290
TOTAL	**291,211,290**

Subsequent to 31st August 2013 and till the date of the Board Meeting of the Transferor Company, there has been no change in the issued, subscribed and paid-up capital of the Transferor Company.

3.2 The share capital structure of the Transferee Company as on 31st August 2013 is as follows:

Particulars	Amount (Rs.)
Authorized Capital	
20,000,000 Equity Shares of Rs.10/- each	200,000,000
TOTAL	**200,000,000**
Issued, Subscribed and Paid-up Capital	
50,000 Equity Shares of Rs.10/- each fully Paid up	500,000
TOTAL	**500,000**

The Share Capital of the Transferee as on 12 September 2013 i.e. the date on which the Board approved the Scheme was as under:

Particulars	Amount (Rs.)
Authorized Capital	
20,000,000 Equity Shares of Rs.10/- each	200,000,000
TOTAL	**200,000,000**
Issued, Subscribed and Paid-up Capital	
1,550,000 Equity Shares of Rs.10/- each fully Paid up	15,500,000
TOTAL	**15,500,000**

PART II: TRANSFER OF THE TRANSFERRED UNIT FROM TRANSFEROR COMPANY TO TRANSFEREE COMPANY

4. TRANSFER AND VESTING OF THE TRANSFERRED UNIT

4.1 Upon this Scheme coming into effect, and with effect from the Appointed Date, and subject to the provisions of this Scheme in relation to the mode of transfer and vesting, the Transferred Unit shall, without any further act, instrument or deed, be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company as a going concern, so as to vest in the Transferee Company, all the rights, properties, assets, benefits, titles and interests pertaining to the Transferred Unit, pursuant to Sections 391 to 394 of the Act and any other relevant provisions of the Act and the order of the Hon'ble High Court sanctioning the Scheme, subject however, to subsisting charges, if any.

4.2 Without prejudice to the provisions of Clause 4.1 above, in respect of such of the assets and properties (whether movable or immovable, tangible or intangible) of the Transferred Unit, including cash in hand, which are otherwise capable of transfer by physical delivery or novation or endorsement and delivery, shall be so transferred the Transferee Company, and shall upon such delivery or novation or endorsement and delivery, become the assets and properties of the Transferee Company, without requiring any deed or instrument or conveyance for the same.

4.3 In respect of movable assets other than those specified in Clause 4.2 above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons, the Transferor Company shall give notice in such form as it may deem fit and proper to each person or debtor that pursuant to the High Court's sanction of this Scheme, the said debt, loan, advance or deposit be paid to or made good to or held on account of the Transferee Company and that the right of the Transferor Company to recover or realise the same stands extinguished.

4.4 Upon this Scheme coming into effect, and with effect from the Appointed Date, and subject to the provisions of this Scheme, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Company pertaining or relating to the Transferred Unit shall, without any further act, instrument or deed, be and stand transferred from the Transferor Company and vested in or be deemed to be transferred to and vested in and assumed by the Transferee Company so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, pursuant to Sections 391 to 394 of the Act and any other relevant provisions of the Act and the order of the Hon'ble High Court sanctioning the Scheme, and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.

4.5 All permits, no objection certificates, contracts, permissions, approvals, consents, rights, entitlements, statutory licenses, DMF, ANDA filings including those relating to tenancies, copyrights, intellectual property rights, agreements, contracts, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferred Unit to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect on the Effective Date, shall stand transferred to and vested in the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of the Transferred Unit pursuant to this Scheme, and shall be and remain in full force, operative and effectual for the benefit of the Transferee Company, and may be enforced by the Transferee Company as fully and effectually on the same terms and conditions as if, instead of the Transferor Company, the Transferee Company had been the original party or beneficiary or obligee thereto.

5. CONSIDERATION

The Transferee Company is a wholly owned subsidiary of the Transferor Company. The Scheme is intended to strengthen and provide focused growth to the Injectable Unit by transferring it to a wholly owned subsidiary and does not involve any movement of assets and liabilities to any company outside the group.

5.1 Subject to the terms and conditions of this Scheme, the consideration for the transfer of the Transferred Unit shall not be more than Rs. 390 crores (Rupees Three Hundred and Ninety Crores). The final consideration shall be mutually arrived at by the Board of the Transferor Company and the Transferee Company after taking into consideration, amongst other things, the values of the assets and liabilities pertaining to the Transferred Unit as on the Appointed Date.

5.2 Upon the Scheme becoming effective and on vesting of the Transferred Unit, the Transferee Company shall take necessary steps to discharge the consideration as mentioned in Clause 5.1 in cash. The cash consideration shall be discharged by the Transferee Company within 180 business days from the Effective Date.

5.3 It is clarified that nothing contained in the Scheme shall be construed to imply that the transfer and vesting of the Transferred Unit shall remain or deemed to have remained suspended or in abeyance till the process of discharge of consideration amount in terms of Clause 5.2 is completed.

6. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

On the Scheme becoming effective, the Transferee Company shall account for the Scheme, with effect from Appointed Date as under:-

6.1 The Transferee Company shall record the assets and liabilities pertaining to the Transferred Unit by allocating the consideration to the respective assets and liabilities based upon the values determined by its Board of Directors.

7. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall account for the Scheme, with effect from Appointed Date as under:-

7.1 The amounts representing the assets and liabilities pertaining to the Transferred Unit shall stand reduced on transfer to the Transferee Company in accordance with Clause 4.

7.2 The difference between consideration received and the Net Assets (assets less liabilities) transferred pertaining to the Transferred Unit shall be credited or debited, as the case may, to the profit and loss account of the Transferor Company.

8. CONTRACTS, DEEDS, ETC.

8.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, Letters of Intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Transferred Unit, which is subsisting as on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, and may be enforced by or against the Transferee Company as fully and effectually on the same terms and conditions as if, instead of the Transferor Company, the Transferee Company had been a party thereto.

8.2 The Transferee Company shall enter into and / or issue and / or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or notations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

8.3 Without prejudice to the aforesaid, it is clarified that if any contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Transferred Unit which the Transferor Company owns or to which the Transferor Company is a party, cannot be transferred to the Transferee Company within a reasonable period of time for any reason whatsoever, the Transferor Company shall hold such assets, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Transferee Company, in so far as it is permissible so to do, till such time as the transfer is effected.

9. STAFF, WORKMEN AND EMPLOYEES

9.1 On the Scheme becoming effective, all staff, workmen and employees of the Transferor Company (including contractual employees) relating to the Transferred Unit and in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Effective Date or joining date whichever is later, without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company on the Effective Date.

9.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or Trusts (hereinafter collectively referred as 'Funds') created for the benefit of the staff, workmen and employees of the Transferred Unit shall, with the approval of the concerned authorities, become Funds of the Transferee Company, or shall be transferred to or merged with other similar funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with the provisions of respective Trust Deeds or other agreements, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Funds shall become those of the Transferee Company. In the event such trusts and / or funds are not set up by the Transferee Company, the Transferor Company shall continue to maintain such trusts and / or funds and continue to make contributions for the benefit of the employees of the Transferred Unit till such time as may be mutually decided by the Transferor Company and the Transferee Company. Such transfer by the Transferor Company shall be deemed to be transfer in accordance with the provisions of the applicable laws.

9.3 It is clarified that the services of the staff, workmen and employee will be treated as having been continuous for the purpose of the said Funds.

10. LEGAL PROCEEDINGS

10.1 Upon the Scheme becoming effective, all suits, appeals, legal, administrative or other proceedings of whatsoever nature, by or against the Transferor Company in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority, pending and / or arising on or after the Appointed Date and relating to the Transferred Unit, except the Criminal Case (C.C) No. 08 / 2012 pending before the Principal Special Judge for CBI Cases or any other criminal proceedings against the Transferor Company, shall be continued and enforced by or against the Transferee Company only to the exclusion of the Transferor Company in the manner and to the same extent as would have been continued and enforced by or against the Transferor Company. The Transferor Company shall not be liable to pay any amounts arising out of such proceedings including interest, penalties, damages, costs, etc. and the same shall be paid only by the Transferee Company. It is hereby clarified that C.C. No. 8/2012 shall be continued to be proceeded against the Transferor Company at its own costs.

10.2 After the Appointed Date, if any proceedings are taken against the Transferor Company in respect of the matters referred to in the Clause 10.1 above, the Transferor Company shall defend the same at the cost of the Transferee Company and the Transferee Company shall reimburse and indemnify the Transferor Company against all liabilities and obligations incurred by the Transferor Company in respect thereof and further reimburse all amounts including interest, penalties, damages, costs, etc. which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferred Unit.

10.3 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in Clause 10.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company to the extent legally permissible after the Scheme being effective. To the extent such proceedings cannot be taken over by the Transferee Company, the proceedings shall be pursued by the Transferor Company for and on behalf of the Transferee Company as per the instructions of and entirely at the cost and expenses of the Transferee Company.

11. CONDUCT OF BUSINESS

11.1 With effect from the Appointed Date and upto and including the Effective Date, the Transferor Company shall be deemed to have been carrying on and shall carry on the businesses and activities of the Transferred Unit and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Transferor Company pertaining to the Transferred Unit for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

11.2 With effect from the Appointed Date and upto and including the Effective Date, the Transferor Company shall carry on the business and activities of the Transferred Unit with reasonable diligence, business prudence in the ordinary course of business and shall not (without the prior written consent of the Transferee Company) alienate, charge, mortgage, encumber or otherwise deal with or dispose off any assets of the Transferred Unit or any part thereof.

11.3 With effect from the Appointed Date and upto and including the Effective Date, all income or profit or expenditure or losses or taxes arising or incurred or suffered by Transferor Company and pertaining to the Transferred Unit shall pursuant to coming into effect of the Scheme for all purposes be treated and be deemed to be and accrue as income or profit or expenditure or losses or taxes, as the case may be, of the Transferee Company.

11.4 The Transferor Company shall not vary the terms and conditions of any agreements or contracts in relation to the Transferred Unit except in the ordinary course of business or without the prior consent the Transferee Company or pursuant to any pre-existing obligation undertaken by them, as the case may be.

11.5 The Transferor Company and the Transferee Company shall be entitled, pending sanction of the Scheme, to apply to the Central / State Government and all other agencies, departments and authorities concerned as are necessary under any law or rules for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

11.6 The Transferor Company is obliged to issue shares to its employees under the Employees Stock Option (ESOP) Scheme. As the Scheme does not involve reorganization of the capital of the Transferor Company, the Board of Directors of the Transferor Company shall be entitled to issue shares to the employees under the ESOP scheme or issue further shares either on rights basis or otherwise from time to time notwithstanding the pendency of the present proceedings.

12. SAVING OF CONCLUDED TRANSACTIONS

12.1 The transfer and vesting of the Transferred Unit of the Transferor Company under Clause 4 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company relating to the Transferred Unit on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

13. REMAINING BUSINESS

13.1 The Transferor Company shall continue to carry on its business activities, other than the Transferred Unit, and all the assets, liabilities and obligations pertaining to the businesses other than the Transferred Unit arising prior to, on or after the Appointed Date shall continue to belong to, be vested in and be managed by the Transferor Company.

PART III: GENERAL TERMS AND CONDITIONS

14. APPLICATIONS TO THE HIGH COURT

14.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make necessary applications / petitions, under Sections 391 to 394 of the Act and other applicable provisions of the Act to the High Court for seeking sanction of this Scheme.

15. MODIFICATIONS / AMENDMENTS TO THE SCHEME

15.1 The respective Boards of Directors of the Transferor Company and the Transferee Company or such other person or persons, as the respective Boards of Directors may authorize including any committee or sub-committee thereof, may make and / or consent to any modifications / amendments to this Scheme or to any conditions or limitations that the High Court or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them or the Board, including the withdrawal of this Scheme and to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. The aforesaid powers of the Transferor Company and the Transferee Company to give effect to the modification/amendments to the Scheme may be exercised by their respective Boards of Directors or any person authorised in that behalf by the concerned Board of Directors subject to approval of the High Court or any other authorities under applicable law.

16. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

16.1 The requisite consent, approval or permission of the Central Government, SEBI, concerned Stock Exchanges and any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

16.2 The Scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and/or creditors of the Transferor Company and the Transferee Company as may be directed by the High Court.

16.3 The sanction of the High Court under Sections 391 to 394 of the said Act in favour of the Transferor Company and the Transferee Company being obtained.

16.4 Certified or authenticated copy of the Order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, Andhra Pradesh at Hyderabad by the Transferor Company and the Transferee Company as may be applicable.

17. EFFECT OF NON-RECEIPT OF APPROVALS

17.1 In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by the High Court or such other competent authority, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

17.2 At any time prior to the Effective Date, the boards of directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if the Board is of view that the coming into effect of the Scheme could have adverse implications on the Transferor Company and / or the Transferee Company.

18. MISCELLANEOUS

18.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company, and the Transferee Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the respective companies or as may be decided by the Board of Directors or any Committee thereof of the respective companies. Further, the Scheme involves transfer of assets and liabilities from the holding company to its wholly-owned subsidiary and is intended to restructure the Transferred Unit within the group and does not involve any change in beneficial ownership. Therefore, stamp duty shall not be leviable on transfer of Transferred Unit from the Transferor Company to the Transferee Company, unless determined otherwise by the relevant authorities.

SCHEDULE

PROVISIONAL FINANCIAL POSITION OF TRANSFERRED UNIT AS ON 30TH JUNE 2013

Liabilities	Rs. in crores	Assets	Rs. in crores
Contribution / Funding by APL	392.93	Fixed Assets (including Capital WIP)	372.80
Current Liabilities	11.44	Current Assets	31.57
TOTAL	**404.37**	**TOTAL**	**404.37**

Note:

The values reflected as at 30th June 2013 is based on the books of accounts. In terms of the Scheme, the value of the assets and liabilities would be reckoned as on the Appointed Date and hence, the above values would be recast after approval of the Scheme.

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DCS/AMAL/SJ/24(f)/328/2013-14

December 3, 2013

The Company Secretary
Aurobindo Pharma Ltd
Plot No. 2, Maitrivihar,
Ameerpet,
Hyderabad-500038

Dear Sir / Madam,

Sub: Observation letter regarding the Scheme of Arrangement between Aurobindo Pharma Limited & Curepro Parenterals Limited

We are in receipt of draft Scheme of Arrangement of Aurobindo Pharma Limited(APL) involving demerger of Injectable unit IV of APL into Curepro Parenterals Limited(CPL).

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No.CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No.CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated November 27, 2013 received on December 3, 2013 given the following comment(s) on the draft scheme of arrangement:

a) The company shall duly comply with various provisions of the aforesaid SEBI circular.

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Yours faithfully,

Jayesh Ashtekar
Manager

Bhuvana Sriram
Deputy Manager

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NIFTY 50
Stock of the nation

Ref: NSE/LIST/223185-A

November 29, 2013

The AVP (Legal) & Company Secretary
Aurobindo Pharma Limited
Plot no. 2, Maithrivihar,
Behind Maithri Vanam,
Ameerpet, Hyderabad – 500038.

Kind Attn.: Mr. A Mohan Rami Reddy

Dear Sir,

Sub: Observation letter for Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors under sections 391 to 394 of the Companies Act, 1956.

We are in receipt of the draft Scheme of Arrangement Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors under sections 391 to 394 of the Companies Act, 1956.

We have perused the draft Scheme of Arrangement and the related documents/details submitted by Aurobindo Pharma Limited including the confirmation of the Company Secretary that the scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of the Securities Laws or the Stock Exchange requirements.

Pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI vide letter dated November 27, 2013, has commented as follows:

"The Company shall duly comply with various provisions of the Circulars."

Accordingly, we do hereby convey our 'No-objection' with limited reference to those matters having a bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the Scheme with Hon'ble High Court.

However, the Exchange reserves its rights to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

Yours faithfully,
For National Stock Exchange of India Ltd.

SRajdev

Samir Rajdev
Manager

NT

Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400051, India. • Tel: +91 22 26598235/36, 26598346 • Fax: +91 22 26598237/38
E-mail : cmlist@nse.co.in • Web site: www.nseindia.com

AUROBINDO

October 9, 2013

To,
Listing Department
BSE Limited
25th Floor P J Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 524804

Dear Sirs,

Ref: **Application under Clause 24 (f) of the Listing Agreement in relation to Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors**

This is in reference to our application under Clause 24 (f) of the Listing Agreement filed with your office on September 17, 2013 and subsequent information / documents sought by you from time to time.

In furtherance to above, we hereby submit the Complaints Report containing details of complaints/comments on the Scheme of Arrangement (annexed hereto as **Annexure I**).

The soft copy of the Complaints Report has been separately sent to you by e-mail. We have also uploaded the Complaints Report on our website under the following link:

http://www.aurobindo.com/investor-relations/scheme-of-arrangement

We request you to kindly take the same on record and upload the same on your website.

Thanking you,

Yours Sincerely,
For Aurobindo Pharma Limited

A MOHAN RAMI REDDY
AVP(Legal) & COMPANY SECRETARY

AUROBINDO PHARMA LIMITED

Corp off.: The Water Mark Building, Plot No.11, Survey No.9, Hi-tech City, Kondapur, Hyderabad - 500 084 A.P., INDIA Tel : +91 40 6672 5000 / 1200 Fax : +91 40 6707 4059

Regd. Off. : Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038 A.P., INDIA Tel : +91 40 2373 6370

PAN No. AABCA7366H www.aurobindo.com

AUROBINDO

Annexure – I

Complaints Report from September 17, 2013 to October 8, 2013

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**NIL**
2.	Number of complaints forwarded by Stock Exchange	**NIL**
3.	Total Number of complaints/comments received (1+2)	**NIL**
4.	Number of complaints resolved	**N.A.**
5.	Number of complaints pending	**N.A.**

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
Not Applicable			

For Aurobindo Pharma Limited

A MOHAN RAMI REDDY
AVP(Legal) & COMPANY SECRETARY

AUROBINDO PHARMA LIMITED

Corp off.: The Water Mark Building, Plot No.11, Survey No.9, Hi-tech City, Kondapur, Hyderabad - 500 084 A.P., INDIA Tel : +91 40 6672 5000 / 1200 Fax : +91 40 6707 4059

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PAN No. AABCA7366H www.aurobindo.com

AUROBINDO

October 9, 2013

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E) , Mumbai – 400 051
NSE Scrip Code: AUROPHARMA

Dear Sirs,

Ref: **Application under Clause 24 (f) of the Listing Agreement in relation to Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their respective shareholders and creditors**

This is in reference to our application under Clause 24 (f) of the Listing Agreement filed with your office on September 17, 2013 and subsequent information / documents sought by you from time to time.

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http://www.aurobindo.com/investor-relations/scheme-of-arrangement

We request you to kindly take the same on record and upload the same on your website.

Thanking you,

Yours Sincerely,
For Aurobindo Pharma Limited

A MOHAN RAMI REDDY
AVP(Legal) & COMPANY SECRETARY

AUROBINDO PHARMA LIMITED
Corp off.: The Water Mark Building, Plot No.11, Survey No.9, Hi-tech City, Kondapur, Hyderabad - 500 084 A.P., INDIA Tel : +91 40 6672 5000 / 1200 Fax : +91 40 6707 4059
Regd. Off. : Plot No. 2, Maitrivihar, Ameerpet, Hyderabad - 500 038 A.P., INDIA Tel : +91 40 2373 6370
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AUROBINDO

Annexure – I

Complaints Report from September 17, 2013 to October 8, 2013

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**NIL**
2.	Number of complaints forwarded by Stock Exchange	**NIL**
3.	Total Number of complaints/comments received (1+2)	**NIL**
4.	Number of complaints resolved	**N.A.**
5.	Number of complaints pending	**N.A.**

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
Not Applicable			

For Aurobindo Pharma Limited

A MOHAN RAMI REDDY
AVP(Legal) & COMPANY SECRETARY

AUROBINDO PHARMA LIMITED
Corp off.: The Water Mark Building, Plot No.11, Survey No.9, Hi-tech City, Kondapur, Hyderabad - 500 084 A.P., INDIA Tel : +91 40 6672 5000 / 1200 Fax : +91 40 6707 4059
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PAN No. AABCA7366H www.aurobindo.com

IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH AT HYDERABAD
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. 1240 OF 2013
IN THE MATTER OF COMPANIES ACT, 1956 (1 of 1956)
AND
IN THE MATTER OF SECTIONS 391 TO 394 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT BETWEEN AUROBINDO PHARMA LIMITED AND CUREPRO PARENTERALS LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
AND
IN THE MATTER OF AUROBINDO PHARMA LIMITED

Aurobindo Pharma Limited, a Public Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500038, represented by its Chief Financial Officer Mr. Sudhir B Singhi } ……..APPLICANT COMPANY

FORM OF PROXY

I/We..... the undersigned, being the Equity Shareholder(s) of Aurobindo Pharma Limited, the Applicant Company do hereby appoint Mr./ Mrs. / Ms..... of..... and failing him/her Mr./ Mrs. / Ms..... of..... as my/our proxy, to act for me/us at the meeting of the Equity Shareholders to be held at Taj Deccan, Road No.1, Banjara Hills, Hyderabad – 500 034 on Monday, 27th January, 2014 at 3.00 p.m. for the purpose of considering and, if thought fit, approving, with or without modification, the arrangement embodied in the proposed Scheme of Arrangement between Aurobindo Pharma Limited and Curepro Parenterals Limited and their Respective Shareholders and Creditors and at such meeting, and any adjournment/ adjournments thereof, to vote, for me/us and in my/ our name(s)..... (herein, if 'for' insert 'FOR', if 'against' insert 'AGAINST' and in the latter case strike out the words "either with or without modifications" after the word "Arrangement" below) the said arrangement embodied in the Scheme of Arrangement either with or without modifications as my/our proxy may approve.

*Strike out what is not necessary

Dated this..... day of....., 2014

Affix revenue stamp of Re. 1/-

Signature across the stamp

Name & Address.....
.....
Reg. Folio No./ DP ID No.....
Client ID No.....

No. of shares held:.....

Signatures of Shareholder(s)
Sole / First Holder:.....
Second Holder:.....
Third Holder:.....

Signature of Proxy
Proxy:.....

Notes: 1) The proxy need not be a member of Aurobindo Pharma Limited 2) All alterations made in the form of Proxy should be initialed. 3) The Proxy must be deposited at the Registered Office of the Company at Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500038 at least 48 hours before the time for holding the meeting. 4) In case of multiple proxies, the proxy later in time shall be accepted.

AUROBINDO PHARMA LIMITED
Regd. Office: Plot No. 2, Maitrivihar, Ameerpet, Hyderabad 500 038.
Tel: +91(40)66725000 Fax: +91(40)67074044 Website: www.aurobindo.com
Corp. Office: Water Mark Building, Plot No. 11, Survey No. 9, Kondapur, Hitech City, Hyderabad - 500084.

ATTENDANCE SLIP

COURT CONVENED MEETING OF EQUITY SHAREHOLDERS ON MONDAY, 27thJANUARY, 2014
PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I/We hereby record my/our presence at the Meeting of the Equity Shareholders of the Company, convened pursuant to the Order dated 18th December, 2013 of the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad at **Taj Deccan, Road No.1, Banjara Hills, Hyderabad – 500 034 on 27thJanuary 2014 at 3.00 p.m.**

Name and Address of Member **(IN BLOCK LETTERS)**:	
Reg. Folio No/ Client ID*	
DP ID*	
No. of Equity Shares held	
Name of the Proxy holders/ Authorised Representative	
Signature of Equity Shareholder/Proxy / Authorised Representative	

** Applicable for shareholders holding shares in dematerialized form.*

NOTE: 1) Equity Shareholders attending the Meeting in person or by Proxy or through authorized representative are requested to complete and bring the Attendance Slip and hand it over at the Registration Counter of the meeting. 2) The copy of the notice may please be brought.