AUROBINDO

Date: April 1, 2023

To	To
NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUROPHARMA	BSE LIMITED Phiroz Jeejeebhoy Towers, 25th floor, Dalal Street, MUMBAI -400 001 Company Code No. 524804

Dear Sir/Madam,

Re: Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Aurobindo Pharma Limited ("the Company") at its meeting held today i.e. April 01, 2023 has approved the following business transactions

a. Transfer of units constituting Antibiotic API Division of the Company to Apitoria Pharma Private Limited (formerly known as Auro Pharma India Private Limited), a wholly owned subsidiary of the Company by way of slump sale through a Business Transfer Agreement(s).

In respect of the above transfers, additional Disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, for sale or disposal of unit(s) or division(s) or subsidiary of the listed entity are provided in Annexure-"A".

Please take the information on record.

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**

Digitally signed by ADIREDDY BADDIGAM
Date: 2023.04.01 09:20:34 +05'30'

B. Adi Reddy
Company Secretary

Encl: Annexure A

Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No.83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Ranga Reddy District, Hyderabad – 500 032, Telangana, India.
Tel : +91 40 6672 5000 / 6672 1200 Fax: +91 40 6707 4044.

Regd. off.: Plot No. 2, Maithrivihar, Ameerpet, Hyderabad - 500 038 T.S., INDIA Tel: +91 40 23736370 / 23747340 Fax: +91 40 23741080 / 23746833
Email: info@aurobindo.com Website: www.aurobindo.com

Annexure A

Sr.No	Particulars	Response
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Aurobindo Pharma Limited ("Company" or "APL") is proposing to transfer its Antibiotic API Division business operated through its operating manufacturing plants, along with all the related assets and liabilities including but not limited to movable assets, employees, contracts (including lease deeds), intellectual property, licenses, permits, consents, approvals, transferable tax credits, trade receivable, inventory, trade payables and insurance policies ("Antibiotic API Division") to Apitoria Pharma Private Limited (APPL) (formerly known as Auro Pharma India Private Limited), a wholly owned subsidiary of Aurobindo Pharma Limited. The Antibiotic API Division, among other things, will include the following units of APL: a. Unit V – Located at Plot Nos.68 to 70, 73 to 91, 95, 96, 260 & 261, Industrial Development Area, Chemical Zone, Pashamyalaram Village, Patancheru Mandal, Sangareddy District, 502 307, Telangana b. Unit XVII – Located at Plot No. 41, JN Pharma City, E Bonangi Village, Parawada, Visakhapatnam District, 531 021, Andhra Pradesh The Antibiotic API Division excludes the land and buildings pertaining to the said division. The same shall be leased by APL to APPL on an arm's length basis. Turnover of Antibiotic API Division for the Financial Year ended 31 March 2022 was INR 1,304.72 crores (including inter-unit sales of INR 333.66 crores). The net external sales represented 10.68% of the reported turnover of the Company on a standalone basis, as on that date. The net worth of Antibiotic API Division proposed to be transferred is INR 467.46 crores as at 31 December 2022.
2	Date on which the agreement for sale has been entered into	The agreement will be entered into on 01 April 2023.
3	The expected date of completion of sale/disposal	The slump sale shall be subject to customary satisfactory completion of the conditions precedent (including receipt of approval of the lenders, and other necessary approvals required for the slump sale) and in accordance with the other provisions of the Business Transfer Agreement(s) to be executed between APL and APPL. The completion of the sale is estimated in the first/ second quarter of FY 2023-24. The slump sale(s) shall be effective from 01 April 2023 onwards.

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(CIN : L24239TG1986PLC015190)
PAN No. AABCA7366H

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4	Consideration received from such sale/disposal	Transfer of Antibiotic API Division will be done for a lumpsum consideration of INR 502.62 crores. This consideration is based on the financial statements of the Antibiotic API Division as on December 31, 2022 (on a cash free basis). A unit wise break-up of the consideration is provided below: **S.No** | **Unit Name** | **Consideration (INR crores)** 1 | Unit V | 323.29 2 | Unit XVII | 179.33 **Total** | **502.62** In addition to the adjustments as prescribed in the binding agreement, any difference in the value of the Business Undertaking between December 31, 2022 and the Effective date of the transaction will be adjusted to the amount of consideration.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Apitoria Pharma Private Limited (formerly known as Auro Pharma India Private Limited), the Buyer, is a wholly owned subsidiary of Aurobindo Pharma Limited and does not belong to the promoter/promoter group. Apitoria Pharma Private Limited is engaged, inter alia, in the business of manufacture, sell, export and import in all types of chemicals, intermediates, drugs and active pharmaceutical ingredients.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The Buyer is a wholly owned subsidiary of the Company, the two are related parties as per Regulation 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction is being undertaken between holding company and its wholly owned subsidiary and accordingly there is no impact on a consolidated basis. As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with	Indicative disclosures required are provided hereunder:
7.a	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.;	Aurobindo Pharma Limited ("Company" or "APL") is proposing to transfer its Antibiotic API Division business operated through its operating manufacturing plants, along with all the related assets and liabilities including but not limited to movable assets, employees, contracts (including lease deeds), intellectual property, licenses, permits, consents, approvals, transferable tax credits, trade receivable, inventory, trade payables and insurance policies ("Antibiotic API Division") to Apitoria Pharma Private Limited (APPL)., a wholly owned

		subsidiary of Aurobindo Pharma Limited. The Antibiotic API Division, among other things, will include the following units of APL: a. Unit V – Located at Plot Nos.68 to 70, 73 to 91, 95, 96, 260 & 261, Industrial Development Area, Chemical Zone, Pashamyalaram Village, Patancheru Mandal, Sangareddy District, 502 307, Telangana b. Unit XVII – Located at Plot No. 41, JN Pharma City, E Bonangi Village, Parawada, Visakhapatnam District, 531 021, Andhra Pradesh The Antibiotic API Division excludes the land and buildings pertaining to the said division. The same shall be leased by APL to APPL on an arm's length basis. Turnover of Antibiotic API Division for the Financial Year ended 31 March 2022 was INR 1,304.72 crores (including inter-unit sales of INR 333.66 crores). The net external sales represented 10.68% of the reported turnover of the Company on a standalone basis, as on that date. The net worth of Antibiotic API Division proposed to be transferred is INR 467.46 crores as at 31 December 2022.
7.b	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The Buyer is a wholly owned subsidiary of the Company, the two are related parties as per Regulation 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction is being undertaken between holding company and its wholly owned subsidiary and accordingly there is no impact on a consolidated basis. As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.
7.c	Area of business of the entity(ies)	Aurobindo Pharma Limited is engaged in pharmaceutical business. Apitoria Pharma Private Limited is engaged in the business of manufacture, sell, export and import in all types of chemicals, intermediates, drugs and active pharmaceutical ingredients.
7.d	Rationale for slump sale	The slump sale is proposed with the following objectives: 1. Antibiotic API Division and other business in the Company have different gross and net margins. Further, the risk factors, such as regulatory risks, involved in both the segments are largely different.

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		2. Given the different risk returns and different margins for these divisions, Management believes segregation would lead to better value creation for all the stakeholders. 3. To achieve verticalization and thereby enabling better focus & review of the business carrying on Antibiotic API Division. 4. Improving operational efficiency by creating a lean, competitive organisation with focus on faster decision making. 5. Augment fund raising capability and strategic tie ups in future, if required. 6. Greater visibility and accountability for performance.
7.e	In case of cash consideration – amount or otherwise share exchange ratio	Transfer of Antibiotic API Division will be done for a lumpsum consideration of INR 502.62 crores. This consideration is based on the financial statements of the Antibiotic API Division as at December 31, 2022 (on a cash free basis). In addition to the adjustments as prescribed in the binding agreement, any difference in the value of the Business Undertaking between December 31, 2022, and the Effective date of the transaction will be adjusted to the amount of consideration
7.f	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of Aurobindo Pharma Limited.

Digitally signed by ADIREDDY BADDIGAM
Date: 2023.04.01 09:21:11 +05'30'

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