AUROBINDO

November 11, 2020

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

Dear Sir,

Sub: Outcome of Board Meeting held on November 11, 2020.

The Board of Directors of the Company at its meeting held today, November 11, 2020, has, inter alia, considered and approved:-

1. the Un-audited Financial Results of the Company for the Second Quarter and half year ended September 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith the said Un-audited Financial Results along with the Limited Review Reports of the Statutory Auditors of the Company.

2. a Second Interim Dividend @ 125% i.e Rs.1.25 (Rupee one and paise twenty five) per equity share of Re.1/- each on the equity share capital of the Company for the Financial Year 2020-21. The Company has fixed **November 24, 2020** as the **Record Date** for the purpose of payment of Second Interim Dividend and the same will be paid on or before **December 4, 2020.**

3. the transfer of business undertaking of Auronext Pharma Private Limited, a wholly owned subsidiary of the Company, on a going concern basis, to Eugia Pharma Specialities Limited, another wholly owned step-down subsidiary of the Company, through execution of a business transfer agreement. Additional Disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are provided at **Annexure-"A".**

We also enclose a copy of the Press Release on Un-audited Financial Results of the Company for the Second Quarter and half year ended September 30, 2020.

The Board meeting commenced at 2.30 p.m. and concluded at 5.20 p.m.

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**

B. Adi Reddy
Company Secretary

AUROBINDO PHARMA LTD. HYDERABAD, INDIA

Enclosures: as above.

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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	The penem formulations business of Auronext Pharma Private Limited located at Bhiwadi unit, Rajasthan ("Business Undertaking") is proposed to be transferred to Eugia Pharma Specialities Limited ('Eugia'), a wholly owned step-down subsidiary of the Company. The turnover of the Business Undertaking for the year ended 31st March, 2020 was Rs. 720.40 crores representing 5.20% of the turnover of the Company on a standalone basis. The net worth of the Business Undertaking proposed to be transferred, for the year ended 31st March, 2020 was at Rs. 486.10 crores.
2	Date on which the agreement for sale has been entered into	November 11, 2020
3	The expected date of completion of sale/disposal	The slump sale shall be effective from the date of execution of the binding agreement. The business transfer shall be completed upon satisfaction of customary conditions precedents such as obtaining necessary corporate and regulatory approvals, transfer of employees, contracts, transfer of immovable properties, transition/ novation of licenses and approvals etc. The transaction is expected to be completed by December 31, 2020.
4	Consideration received from such sale/disposal	Transfer of the Business Undertaking will be done at the tax net-worth of the undertaking. As on September 30, 2020, the tax net-worth is arrived at Rs. 497.99 crores which is subject to adjustments as prescribed in the binding agreement.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Eugia is a wholly owned step-down subsidiary of Aurobindo Pharma Limited and does not belong to the promoter/promoter group/group companies. Eugia is engaged in the business of research, manufacture and dealing in oral and injectables pertaining to Oncology and hormones.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Eugia and Auronext are wholly owned subsidiaries 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 two wholly owned subsidiaries of the Company and is proposed to be undertaken at tax net-worth.

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7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	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.;	Auronext Pharma Private Limited and Eugia Pharma Specialities Limited are parties to the business transfer agreement. The turnover of Auronext Pharma Private Limited as on 31st March 2020 is Rs. 720.40 crores The turnover of Eugia Pharma Specialities Limited as on 31st March 2020 is Rs. 143.36 crores
7.b	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	Eugia and Auronext are wholly owned subsidiaries 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 two wholly owned subsidiaries and is proposed to be undertaken at tax net-worth.
7.c	Area of business of the entity(ies)	Auronext is engaged in the business of Penem formulation through its unit located at Bhiwadi, Rajasthan. Eugia is engaged in the business of research, manufacture and dealing in oral and injectables pertaining to Oncology and hormones.
7.d	Rationale for slump sale	The slump sale is proposed with the following objectives: 1. Consolidation of similar businesses under one entity leading to significant operational synergies 2. Creation of stronger company with larger asset and product base thereby leading to conduct of business more conveniently and advantageously 3. More efficient utilisation of capital, reduction of duplication of costs and creating greater value for shareholders
7.e	In case of cash consideration – amount or otherwise share exchange ratio	Transfer of the Business Undertaking will be done at the tax net-worth of the undertaking. As on September 30, 2020, the tax net-worth is arrived at Rs.497.99 crores which is subject to adjustments as prescribed in the binding agreement
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.

AUROBINDO PHARMA LTD. HYDERABAD, INDIA