AUROBINDO

Date: 11.12.2018

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

We inform you that our wholly owned subsidiary, Helix Healthcare B.V, Netherlands, has entered into an agreement with Shandong Luoxin Pharmaceutical Group Stock Co., Ltd, China (Luoxin) to establish a Joint Venture Company in China with manufacturing facilities to manufacture nebuliser inhaler and other products for China, US and EU markets.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as **'Annexure A'.**

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED

AUROBINDO PHARMA LTD

B. Adi Reddy
Company Secretary

Enclosures: as above.

Annexure - A

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

a) Name (s) of the parties with whom the agreement entered	Helix Healthcare B.V., Netherlands (Helix), a wholly owned subsidiary of the Company and Shandong Luoxin Pharmaceutical Group Stock Co., Ltd., China (Luoxin) entered into a Joint Venture Agreement to establish a Joint Venture Company in China (JVC) with manufacturing facilities to manufacture nebuliser inhaler and other products for China, USA and Europe markets. However, for Europe markets, the new JVC will establish its fully owned subsidiary(ies) in any of the European countries.
b) Purpose of entering into agreement	To establish a Joint Venture Company in China with manufacturing facilities to manufacture nebuliser inhaler products for China, US and EU markets and contract manufacturing for non-nebuliser inhaler products.
c) Shareholding, if any, in the entity with whom the agreement is executed.	Neither the Company nor Helix is having any shareholding in Luoxin. Luoxin is not having any shareholding in the Company / Helix. The percentage of shareholding in the JVC will be 30% and 70% between Helix and Luoxin.
d) Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.,	Luoxin has the right to appoint 3 directors and Helix has the right to appoint 1 director in JVC. Both parties have rights to subscribe in proportion of their shareholding in case of any further issuances by JVC. Neither Aurobindo nor Luoxin shall set up any other manufacturing facility in China for similar products either by themselves or through their affiliates. If either Party intends to transfer all or part of its capital in the JVC to other than their affiliates, the other Party shall have the first right of refusal to buy such Shares. Commencement of commercial production of JVC is expected during 2021.

e) Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	Shandong Luoxin Pharmaceutical Group Stock Co., Ltd., the JV partner is an independent company registered in China. Helix is a wholly owned subsidiary of the Company. Other than the above, the parties are not related to the the promoter/ promoter group/ group companies of Aurobindo Pharma Limited.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms length'.	No
g) In case of issuance of shares to the parties, details of issue price class of shares issued	Estimated total Project cost including working capital for the JVC will be USD 50 Million. Helix will invest USD 15 Million and Luoxin will invest USD 35 Million in the proposed new JVC in China in the form of equity in a phased manner.
h) Any other disclosures related to such agreements, viz., details of nominees on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.,	Nil
i) In case of termination or amendment of agreement, additional details, if any.	NA

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