

August 12, 2021

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, 25 th floor, Dalal Street, MUMBAI -400 001 Company Code No. 524804
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Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

We would like to inform that the Company has entered into definitive agreements under which the Company will subscribe to fresh equity shares in Cronus Pharma Specialities India Private Limited (Cronus), subject to closing conditions, amounting to Rs. 420 Crores. Cronus is a Hyderabad based generic veterinary pharmaceutical products company engaged in development, manufacturing and sale of veterinary pharmaceutical products. Subsequent to this investment, the Company will own 51% of the Equity share capital of Cronus.

We enclose herewith the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 in **Annexure** to this letter.

The Board meeting commenced at 3.00 p.m. and concluded at 6.45 p.m.

Please take the information on record.

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B. R.
B. Adi Reddy
Company Secretary



Enclosures: as above.

Annexure

a) Name of the target entity, details in brief such as size, turnover etc.;	i) Name of the Target: Cronus Pharma Specialities India Private Limited. Registered Office: Plot No. 1-98/5/78, Jubilee Enclave Madhapur, Hitech City, Hyderabad, Telangana 500081 Cronus Pharma LLC (100% subsidiary of Cronus Pharma Specialities India Private Limited, based in US) ii) Details of the Target: Cronus Pharma Specialities India Private Limited ("Cronus") was incorporated on September 2, 2015. It has built a dedicated non-sterile and sterile manufacturing facility focused on veterinary pharmaceutical products for regulated markets in SEZ, spanning an area of 10 Acres with dedicated manufacturing blocks for various dosage forms. The plant awaits regulatory inspections and will commence commercial production upon regulatory approval. Cronus has 67 products in its pipeline, of which 22 have been filed and 6 have been approved by the Centre for Veterinary Medicine, USFDA. Cronus also generates income as a CRO (Custom Research Organisation). • Turnover for the financial year: 2019-20 - Rs.6.6 Crores 2020-21 - Rs.11.4 Crores
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	Acquisition will not fall within the related party transaction.
c) Industry to which the entity being acquired belongs;	Cronus is engaged in the development, manufacturing and sale of generic veterinary pharmaceutical products and CRO services.
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Target company is in the business of veterinary pharmaceutical formulation business catering to export markets and complements the Company's product offerings in the regulated markets. The acquisition will provide the Company a foothold in the US\$48 Billion global animal health market. Cronus has 67 products in its pipeline, of which 22 have been filed and 6 have been approved by the Centre for Veterinary Medicine, USFDA.

(CIN : L24239TG1986PLC015190)

AUROBINDO PHARMA LIMITED



Corp. Off.: Galaxy, Floors: 22-24, Plot No.1, Survey No. 83/1, Hyderabad Knowledge City, Raidurg Panmaktha, Banga 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 2373 6370 / 2374 7340 Fax : +91 40 2374 1080 / 2374 6833

Email: info@aurobindo.com website: www.aurobindo.com

e) Brief details of any governmental or regulatory approvals required for the acquisition;	Prior approval of the Unit Approval Committee (UAC) under SEZ section, Department of Commerce, Ministry of Commerce and Industry, Government of India, subject to the terms and conditions specified in SEZ Instructions 2018.
f) Indicative time period for completion of the acquisition;	Within 8 weeks, subject to completion of closing conditions.
g) Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
h) Cost of acquisition or the price at which the shares are acquired;	Rs.420 Crores (subscription of 95,059,963 equity shares of Rs.10/- each at a premium of Rs.34.18 per equity share)
i) Percentage of shareholding / control acquired and / or number of shares acquired;	After subscription, the Company will own 51% of the equity share capital of Cronus Pharma Specialities India Private Limited.
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	• Cronus is a pharmaceutical company developing, manufacturing and distributing generic veterinary pharmaceutical products. Cronus has a factory at Hyderabad. Cronus has 67 products in its pipeline, of which 22 have been filed and 6 have been approved by the Centre for Veterinary Medicine, USFDA. • Cronus was incorporated in September 2015 and the target company, and its subsidiary have presence in India and USA • The manufacturing facility awaits USFDA audit and subsequent clearance. • Turnover for the financial years: 2019-20 - Rs.6.6 crores 2020-21 - Rs.11.4 crores In connection with the acquisition of Cronus Pharma Specialities India Private Limited by the Company, PricewaterhouseCoopers Business Consulting Services LLP has been engaged by the Company to advise it in connection with valuation of Cronus Pharma, and PricewaterhouseCoopers Services LLP has been engaged by the Company to advise it in connection with carrying out financial and tax due diligence on Cronus Pharma. PricewaterhouseCoopers Business Consulting Services LLP and PricewaterhouseCoopers Services LLP are member firms of the network of PricewaterhouseCoopers firms and entities, each of which is a separate and independent legal entity. DSK Legal acted as the legal counsel on this transaction.

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PAN No. AABCA7366H

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