

June 18, 2022

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
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Dear Sir / Madam,

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

This is to inform you that the Board of Directors of the Company at its meeting held on June 17, 2022, has approved the acquisition of 51% equity shares in GLS Pharma Limited, operating in oncology business and having manufacturing facility in Hyderabad for a total consideration of INR 28,05,00,000.

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**'.

This is for your information and record.

Yours faithfully,
For AUROBINDO PHARMA LIMITED


B. Adi Reddy
Company Secretary



Enclosures: Annexure A

Annexure -A

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

a) Name of the target entity, details in brief such as size, turnover etc.;	i) Name of the Target: GLS Pharma Limited <u>Registered Office:</u> B-1/58 Malviya Nagar New Delhi South Delhi 110017. ii) Details of the Target: GLS Pharma Limited ("GLS") is a pharmaceutical company engaged in the business of Oncology products which include orals and injectables used in chemotherapy for solid malignancies, chemotherapy for hematological malignancies and chemo supportive products (the "Business"). GLS was incorporated on 01/09/2004 and initiated manufacturing in the year 2015. It had a total sales of INR 25.8 crores during FY 21-22 and INR 26.4 crores during FY 20-21. Mr. Suresh Pathak and his wife, Mrs. Sunita Pathak, are holding 99.94% in GLS.
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";	The proposed acquisition in GLS by the Company will not fall within the definition of related party transactions.
c) Industry to which the business of the target entity being acquired belongs;	Pharmaceutical industry and engaged in the business of Oncology products which include orals and injectables used in chemotherapy for solid malignancies, chemotherapy for hematological malignancies and chemo supportive products.
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);	1. This acquisition is undertaken to expand the foothold of the Company in Oncology business in the domestic market. 2. Inorganic addition to capacity and revenues in oncology business
e) Brief details of any governmental or regulatory approvals required for the acquisition.	No approval is required.
f) Indicative time period for completion of the acquisition.	The binding agreements have been entered into between GLS Pharma Limited, its existing Shareholders and the Company on June 17, 2022. The completion of the share transfer is estimated before July 31, 2022.

CIN : L24239TG1986PLC015190

AUROBINDO PHARMA LIMITED



PAN No. AABCA7366H

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g) Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of INR 28.05 crores.
h) Cost of acquisition or the price at which the shares are acquired;	The transaction is proposed to be undertaken at a pre-money equity valuation of INR 45.65 crores. The acquisition is proposed through a combination of primary issuance and secondary purchase in the following manner: 1) Share subscription of 2,04,819 equity shares for INR 9,35,00,000 to be issued by GLS 2) Share purchase of 4,09,339 equity shares for INR 18,70,00,000 from the existing shareholders of GLS After completion of both the above transactions, the Company will hold 51% equity shares of GLS.
i) Percentage of shareholding / control acquired and / or number of shares acquired;	After completion of the transactions, the Company will hold 51% equity shares of GLS. Further, the Company has a call option to acquire the balance 49% equity shares of GLS, after a period of 3 years but before 5 years from the current acquisition, at fair value determined at such point in time.
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);	GLS Pharma Limited is a pharmaceutical company engaged in the business of Oncology products which include orals and injectables used in chemotherapy for solid malignancies, chemotherapy for hematological malignancies and chemo supportive products. GLS has also been able to develop certain complex generics inhouse, for the domestic market, such as leuprolide depot injections used for prostate cancer, fulvestrant PFS for breast cancer, albumin bound nano particle paclitaxel etc. GLS has an India centric approach with pan India availability in more than 400 institutions. Dealing in 65 generic Oncology molecules and established brands, GLS covers all major corporates and state and central govt institutions with around 10,000 specialists Oncologists and physicians on their call list. GLS is having manufacturing facility in Hyderabad and also planned for expansion. GLS was incorporated on 01/09/2004. It had a total sales of INR 25.8 crores during FY 2021-22, INR 26.4 crores during FY 2020-21 and INR 23.6 crores during FY 2019-20.