

March 28, 2022

To Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUOPHARMA	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 today i.e. March 28, 2022 has approved the acquisition of business and certain assets of Veritaz Healthcare Limited (Veritaz). Veritaz operates in pharmaceutical industry in India and sells branded generic formulations and other health care related products. Accordingly, the Company has entered into a definitive agreement under which the Company will acquire business and certain assets from Veritaz.

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' along with a copy of press release being issued in this regard.

This is for your information and record.

Yours faithfully,

For AUROBINDO PHARMA LIMITED


B. Adi Reddy
Company Secretary



Enclosures: Annexure A
Press Release

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: Veritaz Healthcare Limited ("Veritaz") Registered Office: Sy. Nos. 66 Part & 67 Part, Miyapur, Serilingampally Mandal, Hyderabad, Telangana - 500050. ii) Details of the Target: Veritaz operates in pharmaceutical industry in India and sells branded generic formulations and other health care related products and has around 180 trademarks ("Business") of which 40 are marketed as of now in two different Divisions. Anti-infective as well as pain management are the major portfolios which are contributing to the revenue of Veritaz. It generated a turnover of Rs.1270.2 million in FY21 at a CAGR of 3.4% in previous 3 years and for FY22 (upto December 2021) Veritaz generated a revenue of Rs. 1331.8 million, a growth of 4.9%. The Business has more than 900 people including 700 Sales Reps and has stockiest more than 1700 and other distribution related infrastructure.
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 acquisition of the Business by the Company will fall within the definition of related party transactions. Veritaz is a 100% subsidiary of Trident Chemphar Limited which is owned by RPR Enterprises represented by RPR Sons Advisors Private Limited and Mrs. P. Suneela Rani jointly holding, the promoter group of the Company. Vertiaz was formed on September 14, 2006 and so far promoters have invested more than Rs.800 million to build up the distribution infrastructure and brands. The acquisition of the Business by the Company is being done on arms-length price to supplement the Company's plans to enter into domestic formulations business. The valuation of the Business has been done by M/s. RBSA Capital Advisors LLP and M/s. PwC Business Consulting Services LLP. Legal Diligence has been done by M/s. Khaitan & Co. The lower of the business valuation has been considered for the purpose of arriving at the sale consideration.
c) Industry to which the business of the target entity being acquired belongs;	Pharmaceutical industry and sells branded formulations.



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);	To acquire the branded generic business of Veritaz and certain assets including without limitation inventory, intellectual property, contracts etc. on slump sale. The Company has decided to enter into domestic market and target company's covered market is about Rs.267,750 million. Also, the significant brands are in pain management and anti-infective where the Company has a good product portfolio. This acquisition vehicle will greatly help as launch pad for marketing biosimilar and other products in India The acquisition will be with effect from April 1, 2022.
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;	Subject to satisfactory completion of the conditions under the Business Transfer Agreement, the parties aim to achieve the closing of the transaction in an efficient and expeditious manner before May 31, 2022.
g) Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs.1710 million.
h) Cost of acquisition or the price at which the shares are acquired;	Not applicable
i) Percentage of shareholding / control acquired and / or number of shares acquired;	No control or shares of Veritaz are proposed to be acquired and only Business is being acquired on slump sale basis.
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);	Veritaz has been incorporated on September 14, 2006 and is engaged in Indian pharmaceutical business and sells branded generic formulations and other health care related products and its turnover and EBITDA for the last three years and current 9 months is as follows: Turnover: 2018-19: Rs. 1125.0 million 2019-20: Rs. 1434.5 million 2020-21: Rs. 1270.2 million 2021-22: till Dec 2021: Rs. 1331.8 million EBITDA: 2018-19: Rs. (223.7) million 2019-20: Rs. (12.2) million 2020-21: Rs. 4.7 million 2021-22: till Dec 2021: Rs. 130.9 million

Hyderabad, India
March 28, 2022

Aurobindo Pharma Acquires Domestic Formulations Business of Veritaz Healthcare

Aurobindo is pleased to announce the proposed acquisition of domestic formulations business of Veritaz on a slump sale basis. With this acquisition, Aurobindo has poised to set its footprint in the Indian Domestic Formulations Market announced earlier. The transaction is agreed at a consideration of Rs. 171 Crs on debt-free cash-free basis. The transaction comes into effect from 1st April 2022 and expected to close by May, 2022. This acquisition vehicle will greatly help us as a launch pad for marketing biosimilar and other products in India.

About Veritaz Healthcare Limited

Veritaz is a 10+ years old business with an audited turnover of Rs. 133 Crs for the period of 9 months ended Dec '21 and it had a turnover of Rs. 127 Crs for the full year FY 21. The addressable market of Veritaz's current product portfolio is around Rs.26,775 Crs which is an interesting space for Aurobindo to grow our business. Veritaz has around 40 brands marketed across the acute and critical care therapeutic segments. The total trademarks registered in its name are around 180. Its largest brands are Fepanil and Merogram group which clocked a revenue of around Rs.31 Crs and Rs.20 Crs up to December 2021 respectively.

Currently Veritaz caters anti-infective and pain-management therapeutic areas and has a pipeline of products to enter into the Cardio/Diabetic and Ortho/Gynecology segments. Veritaz has an existing sales and distribution network with 900 field force, covering more than 50k retailers with nearly 1700 stockiest, presence in 23 cities, reaching out to more than 70,000 doctors and empaneled with major hospitals.

Commenting on the development, Mr. K. Nithyananda Reddy, Managing Director, said: *"I am pleased to announce Aurobindo's entry into the domestic market with this acquisition; with this acquisition we strongly believe that with Aurobindo's ability to built a product portfolio, and with the existing and expanding distribution network of Veritaz, we will be able to create a significant foot print in the domestic pharma market over the next few years".*

About Aurobindo Pharma Limited

Aurobindo Pharma Limited (www.aurobindo.com), (NSE: AUROPHARMA, BSE: 524804, Reuters: ARBN.NS, Bloomberg: ARBP IN) is an integrated global pharmaceutical company headquartered in Hyderabad, India. The Company develops, manufactures, and commercializes a wide range of generic pharmaceuticals, branded specialty pharmaceuticals and active pharmaceutical ingredients globally in over 155 countries.

AUROBINDO PHARMA LIMITED

(CIN : L24239TG1986PLC015190)

www.aurobindo.com

PAN No. AABCA7366H

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, Maithriviham, Ameerpet, Hyderabad-500038 T.S., INDIA Tel: +91 40 2373 6370/ 2374 7340 Fax: +91 40 2374 1080/ 2374 6833

The company has 27 manufacturing and packaging facilities that are approved by leading regulatory agencies including USFDA, UK MHRA, EDQM, Japan PMDA, WHO, Health Canada, South Africa MCC, Brazil ANVISA. The company's robust product portfolio is spread over 7 major therapeutic/product areas encompassing CNS, Anti-Retroviral, CVS, Antibiotics, Gastroenterological, Anti-Diabetics and Anti-Allergic, supported by a strong R&D set-up.

To know more, please log on to www.aurobindo.com

For further information or queries, please contact:

Shashank Parkhe | Deepti Thakur
Investor Relations | Corporate Communications
Phone: +91 40 66725401 / 66725000
Email: ir@aurobindo.com

Concept PR

Supreeth Patthipai (PR) | Gaurav Girdhar (IR)
Phone: 9505129309 | 7798232425
Email: supreeth@conceptpr.com | Gaurav.g@conceptpr.com

Disclaimer:

This press release contains statements that may constitute "forward looking statements" including and without limitation, statements relating to product characteristics and uses, sales potential and target dates for product launch, implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward-looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other factors could cause actual developments and results to differ materially from our expectations. The company undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances and will not be held liable for any use of this information.

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