AUROBINDO

May 31, 2021

To	To
Listing Department, **NATIONAL STOCK EXCHANGE OF INDIA LIMITED** Exchange Plaza, Bandra Kurla Complex, Bandra (E), **MUMBAI -400 051** **Company Code No. AUROPHARMA**	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 SEBI (LODR) Regulations , 2015

The Board of Directors of the Company at its meeting held today, May 31, 2021, has inter alia, considered and approved:-

1. transfer of all equity shares held in Auro Cure Private Limited, a wholly owned subsidiary of the Company, to Eugia Pharma Specialities Limited, another wholly owned subsidiary of the Company.

   Additional Disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, for sale or disposal of unit(s) or division(s) or subsidiary of the listed entity are provided at **Annexure-"A".**

2. transfer of business undertaking comprised in Unit-16 of the Company, on a going concern basis, to Wytells Pharma Private Limited, a wholly owned step-down subsidiary of the Company. Wytells Pharma Private Limited is a 100% subsidiary of Eugia Pharma Specialities Limited which in turn is a wholly owned subsidiary of the Company.

   Additional Disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, for sale or disposal of unit(s) or division(s) or subsidiary of the listed entity are provided at **Annexure-"B".**

The Board meeting commenced at 9.00 a.m. and concluded at 12.50 p.m.

Please take the information on record.

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B. Adi Reddy
Company Secretary

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	Auro Cure Private Limited was incorporated on July 5th, 2020. It is a wholly owned subsidiary of Aurobindo Pharma Limited. Auro Cure Private Limited is a recently incorporated company and it does not contribute to any amount or percentage of the turnover or revenue or income of Aurobindo Pharma Limited.
2	Date on which the agreement for sale has been entered into	The agreement will be entered into between Eugia Pharma Specialities Limited and the Company on June 1, 2021.
3	The expected date of completion of sale/ disposal	The completion of the sale is estimated before June 30, 2021.
4	Consideration received from such sale/disposal	Share transfer of Auro Cure Private Limited will be done for a consideration of Rs. 44.25 crores, which is the project cost incurred thus far.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Eugia Pharma Specialities Limited, the Buyer, is a wholly owned 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 injectables.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The Buyer is a wholly owned subsidiary 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 holding company and its wholly owned subsidiary and accordingly there is no impact on a consolidated basis. As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.
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	Not Applicable

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Annexure B

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 Unit 16 of the Company engaged in the business of manufacture of injectables, located at, Plot Nos. S-5/B, S-6 & S-7, Sy. Nos 408 to 412, 418 to 435, 437 to 445, 452 to 459 by admeasurements of 22264 square metres or 26628 square yards in Polepally Village, Jedcherla Mandal, Mahaboob Nagar District, Telangana ("Business Undertaking") is proposed to be transferred to Wytells Pharma Private Limited, a wholly owned step down subsidiary of the Company. The turnover of the Business Undertaking for the year ended 31st March, 2021 was Rs. 397.2 crores representing 2.5% 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, 2021 was at Rs. 358.64 crores representing 2.3% of the net-worth of the Company on a standalone basis.
2	Date on which the agreement for sale has been entered into	The agreement will be entered into between Wytells Pharma Private Limited and the Company within 30 days from the date of board meeting.
3	The expected date of completion of sale/disposal	The slump sale shall be subject to specific approvals such as approval of TSIIC Limited, Unit Approval Committee, necessary regulatory approval in the US, Europe etc. and customary conditions precedent such as necessary corporate approvals, transfer of employees, contracts, transfer of immovable properties, transition/ novation of licenses and such other approvals as may be required. The completion of the sale is estimated in the Second quarter of FY 2021-22.
4	Consideration received from such sale/disposal	Transfer of the Business Undertaking will be done for a lumpsum consideration of Rs. 337 crores. This consideration is based on the financial statements of the undertaking as on March 31, 2021 (on a debt free, cash free basis). In addition to the adjustments as prescribed in the binding agreement, any difference in the value of the Business Undertaking between April 1, 2021 and the Effective date of the transaction will be adjusted to the amount of consideration.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Wytells Pharma Private Limited, the Buyer, is a wholly owned step-down subsidiary of Aurobindo Pharma Limited and does not belong to the promoter/promoter group/group companies.

6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The Buyer is a wholly owned step-down subsidiary 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 holding company and its wholly owned step-down subsidiary and accordingly there is no impact on a consolidated basis. As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.
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.;	The Unit 16 of the Company engaged in the business of manufacture of injectables, located at Plot Nos. S-5/B, S-6 & S-7, Sy. Nos 408 to 412, 418 to 435, 437 to 445, 452 to 459 by admeasurements of 22264 square metres or 26628 square yards in Polepally Village, Jedcherla Mandal, Mahaboob Nagar District, Telangana ("Business Undertaking") is proposed to be transferred to Wytells Pharma Private Limited, a wholly owned step-down subsidiary of the Company. The turnover of the Business Undertaking for the year ended 31st March, 2021 was Rs. 397.2 crores representing 2.5% 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 2021 was at Rs. 358.64 crores representing 2.3% of the net-worth of the Company on a standalone basis.
7.b	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	The Buyer being a wholly owned step-down subsidiary 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 holding company and a wholly owned step-down subsidiary and accordingly there is no impact on a consolidated basis.

		As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.
7.c	Area of business of the entity(ies)	Aurobindo Pharma Limited is engaged in pharmaceutical business. Wytells Pharma Private Limited is a company incorporated at Hyderabad on February 20, 2021.
7.d	Rationale for slump sale	The slump sale is proposed with the following objectives: 1. For greater focus, attention and specialisation in Injectables business by carving out the unit into a subsidiary of Eugia. 2. Improving operational efficiency by creating a lean, competitive organisation with focus on faster decision making. 3. Greater visibility and accountability for performance. 4. Augment fund raise and strategic tie ups in future through joint ventures etc.
7.e	In case of cash consideration – amount or otherwise share exchange ratio	Transfer of the Business Undertaking will be done for a lumpsum consideration of Rs. 337 crores. This consideration is based on the financial statements of the undertaking as on March 31, 2021 (on a debt free, cash free basis). In addition to the adjustments as prescribed in the binding agreement, any difference in the value of the Business Undertaking between April 1, 2021, and the Effective date of the transaction will be adjusted to the amount of consideration.
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.

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