AUROBINDO

November 9, 2017

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 Sirs,

Sub: Dilution of Company's ownership in Raidurgam Developers Ltd., and entry into a Share Subscription agreement with the investor.

Ref: Our letter dated 09.08.2017

The Board of Directors of the Company at its meeting held on 9th August 2017 approved to transfer the land admeasuring 24,109 sq.yards situated at Plot No.1, Raidurg(V), Serilingampalli(M), Ranga Reddy (Dist.) to Raidurgam Developers Limited, a wholly owned subsidiary of the Company for the purpose of development and construction of a commercial building in the said land. The aforesaid Board approval was intimated to the Stock Exchanges on 9th August 2017.

In this regard, we would like to inform you further that the Board of Directors of the Company at its meeting held on 9th November 2017 approved the proposal of primary infusion of funds by an investor viz., Aurobindo Realty & Infrastructure Private Limited, a company under the Companies Act, 2013 having its registered office at 1-121/1, Sy. No.66 (Part) & 67 (Part), Miyapur, Hyderabad, up to 60% in Raidurgam Developers Limited resulting in dilution of Company's ownership in Raidurgam Developers Limited to 40% and it consequently ceasing to be Company's subsidiary.

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED

B. Adi Reddy
Company Secretary

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Encl.: Disclosure

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Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Description
1	Name of the subsidiary of the listed entity	Raidurgam Developers Limited (the "Subsidiary"), is a wholly owned subsidiary of the Company
2	The amount and percentage of the turnover or revenue or income and net worth contributed by the subsidiary during the last financial year	The turnover of the Subsidiary for the FY 2016-2017 was: Nil The net worth of the Subsidiary as on 31st March, 2017 was Rs.0.1 crores
3	The date on which the agreement for sale has been entered into	Not applicable
4	The expected date of completion of transaction	30th November, 2017
5	Consideration received from such transaction	No consideration is receivable by the Company. The investor will infuse Rs.96 crores in to the Subsidiary which will be used to settle the existing liabilities of the Subsidiary.
6	Brief details of the investor and whether the investor belongs to promoter/ the promoter group / group companies. If yes, give details thereof	Aurobindo Realty & Infrastructure Private Limited (the "Investor") is a related party owned by some of the promoters of the Company and it is engaged in the business of construction and infrastructure development.
7	Whether the transaction would fall within related party transactions? If yes whether the same is done at 'arm's length'.	Yes, The investment by the Investor is at 'arm's length' basis and is valued by the reputed consultants.
8	Nature of Transaction and Objects and effects of transaction	The Board of Directors of Aurobindo Pharma Limited (the Company) at its meeting held on 09.08.2017 approved to transfer its land admeasuring 24,109 sq.yards situated at Plot No.1, Raidurg (V), Serilingampalli(M), Ranga Reddy (Dist.), Hyderabad to Raidurgam Developers Limited, a wholly owned subsidiary of the Company. The aforesaid Board approval was intimated to the Stock Exchanges on 09.08.2017.

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		Nature of Transaction: The Board of Directors of the Company at its meeting held on 9th November 2017 approved to dilute its ownership in Raidurgam Developers Limited to 40% by primary infusion of funds by the Investor for acquiring 60% of stake in Raidurgam Developers Limited. **Objects:** 1) Optimum monetization of land 2) Being a non-core asset, Company wanted Raidurgam Developers Limited to manage the development of land and construct building in the land. 3) Minimization of capital expenditure commitment. 4) Recouping some portion of investment. **Effects of Transaction**: On dilution, Raidurgam Developers Limited will consequently cease to be a wholly owned subsidiary of the Company and Company's stake will get reduced to 40%.

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