

November 25, 2020

To	To
The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001	The Listing Department National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051
Code: 540222	Code: LAURUSLABS

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

Dear Sirs,

This is to inform you that Laurus Labs Limited (“the Company”) has signed definitive agreements today (i.e. November 25, 2020) with the Sellers i.e. Eight Roads Ventures and VenturEast Proactive Fund and VenturEast Life Fund III, to acquire 72.55% stake in Richcore Lifesciences Private Limited (“Richcore”), a Biotechnology Company, subject to completion of conditions precedent, by way of cash consideration of Rs. 246.67 Crores.

This acquisition marks the Company entry into the broader biologics and biotechnology segments. Post this acquisition, Richcore shall become a Subsidiary Company of the Company and the Company will drive scale and operations at Richcore to enable it to become a dominant player in the biotechnology segment.

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 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is also attached as per ‘Annexure’.

This is for your information and record.

Yours faithfully,
For Laurus Labs Ltd


G. Venkateswar Reddy
Company Secretary



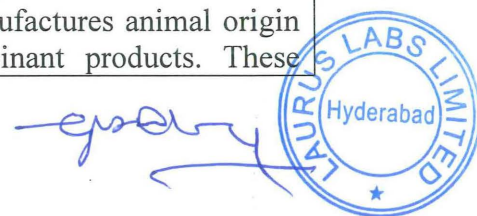
Encl: as above



Annexure

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover etc.;	Richcore Lifesciences Private Limited Turnover for FY 2019-20: Rs.41.4 Crores Turnover H1 FY 2020-21: Rs 29.26 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";	No, not a Related Party Transaction. Promoter/Promoter Group/ Group companies have no interest in the Company being acquired.
c) Industry to which the entity being acquired belongs;	Bio-technology
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);	This acquisition marks Laurus Labs' entry into the broader biologics and biotechnology segments. Laurus Labs has signed definitive agreements with the Sellers i.e. Eight Roads Ventures and VenturEast Proactive Fund and VenturEast Life Fund III, to acquire 72.55% stake in Richcore, subject to completion of conditions precedent, so that Richcore shall become a subsidiary company of Laurus Labs Limited. Laurus Labs will drive scale and operations at Richcore to enable it to become a dominant player in the biotechnology segment.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required
f) Indicative time period for completion of the acquisition;	4 to 5 months subject to completion of Conditions Precedent
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration only
h) Cost of acquisition or the price at which the shares are acquired;	Rs.246.67 Crore
i) Percentage of shareholding / control acquired and / or number of shares acquired;	72.55% shareholding being acquired
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of	Richcore has large scale fermentation capabilities and manufactures animal origin free (AOF) recombinant products. These





last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>products help vaccine, insulin, stem-cell based regenerative medicine and other biopharma customers and eliminate dependency on animal and human blood derived products which in turn ensures production of safer medicines.</p> <p>Richcore was founded in 2005 and is promoted by Mr. Subramani Ramchandrapa.</p> <p>Date of Incorporation: 14th July 2005</p> <p>Turnover:</p> <p>FY 2019-20: Rs.41.4 Crores</p> <p>FY 2018-19: Rs. 23.03 Crores</p> <p>FY 2017-18: Rs. 22.17 Crores</p>
--	---

