



September 22, 2023

BSE Limited

Department of Corporate Services,
P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
MUMBAI - 400 001.

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam,

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are pleased to inform you that the Company has signed an agreement with A. Menarini India Pvt. Ltd. and A. Menarini Asia-Pacific Holdings Pte. Ltd. (collectively 'Menarini'), for acquiring five legacy brands in strategic therapy areas viz. Gastroenterology, Urology and Anti-infectives, along with the associated trademark rights, particulars of which are as under: -

Name of the Acquirer - Lupin Limited

a)	name of the target entity, details in brief such as size, turnover etc.;	Menarini is an Italian pharma group. The brands Piclin (Picosulphate Sodium), Menoctyl (Otilonium Bromide), Sucramal O (Sucralfate + Oxetacaine), Pyridium (Phenazopyridine) and Distaclor (Cefaclor) are being acquired. Turnover of the said brands for the year ended March 31, 2023 was about INR 322 million.
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.
c)	industry to which the entity being acquired belongs;	Pharmaceuticals.

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d)	objects and impact 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);	<p>The brands being acquired are in line with the business of the Company.</p> <p>The acquisition aligns well with the Company's strategic goal to broaden its presence in the Indian market. By offering a comprehensive range of products, the aim is to deliver even greater value to stakeholders and the communities the Company serves.</p>
e)	brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
f)	indicative time period for completion of the acquisition;	Acquisitions stand completed.
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
h)	cost of acquisition and/or the price at which the shares are acquired;	The consideration is about INR 1010 million.
i)	percentage of shareholding/control acquired and/or number of shares acquired;	The acquisition is of brands along with the associated trademark rights and not of any unit or division of Menarini.
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);	<p>Menarini group, is a leading international pharma and diagnostics company, with presence in over 140 countries. It is focused on therapeutic areas viz. cardiology, oncology, pneumology, gastroenterology, infectious diseases, diabetology, inflammation and analgesia.</p> <p>Revenues from target portfolio products in the last 3 years were: -</p> <p>FY21 - INR 227 million; FY22 - INR 260 million; and FY23 - INR 322 million.</p>

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As the acquisition is of brands, we will not be submitting this disclosure in XBRL form.

The above is for your information and dissemination.

Thanking you,

For LUPIN LIMITED

R. V. SATAM
COMPANY SECRETARY
(ACS -1 1973)