AUROBINDO

August 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: Agreement to acquire 20% additional equity stake in Tergene Biotech Private Limited

We would like to inform you that Tergene Biotech Private Limited is a 60:40 joint venture between the Company and promoters of Tergene. As agreed among the JV Partners, the Company will increase its stake in Tergene Biotech Private Limited from 60% to 80% by subscribing additional 56,50,000 equity shares of Rs.10 each at par aggregating to Rs.5.65 crores.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed.

Please take the information on record.

Thanking you,

Yours faithfully,
For AUROBINDO PHARMA LIMITED

AUROBINDO PHARMA LTD. HYD.

B. Adi Reddy
Company Secretary

Encl: Disclosure

AUROBINDO

Disclosure under Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Description
1	Name of the Target Entity	TERGENE BIOTECH PRIVATE LIMITED
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity acquired?	Yes, Subsidiary of the Company. No promoter/ promoter group / promoter group companies have any interest in Tergene.
3	Industry to which the entity being acquired belongs	Vaccine Development
4	Objects and effects of acquisition	Tergene Biotech Private Limited (Tergene) is a 60:40 Joint Venture between Aurobindo Pharma Limited (Aurobindo) and Promoters of Tergene. Considering the increased investment requirements of Tergene, the JV partners agreed to increase the equity share capital of Tergene and Aurobindo will subscribe to such increased share capital so that the new equity shareholding ratio shall be 80:20 between Aurobindo and Promoters of Tergene. To increase its stake to 80%, Aurobindo will subscribe 56,50,000 equity shares of Rs.10 each of Tergene at par aggregating to Rs.5.65 crores. This investment will be made by Aurobindo over a period of time as per the requirements of Tergene.
5	Any governmental or regulatory approvals required for the acquisition	No approvals required
6	Indicative time period for completion of the acquisition	As and when Tergene require funds for the project, Aurobindo will be investing the said amount.
7	Nature of consideration	The consideration is payable in cash.
8	Cost of acquisition or the price at which the shares are acquired;	Rs.5.65 crores. At par at Rs.10 per share

9	Percentage of shareholding/ control acquired and/or number of shares acquired	As on date Aurobindo acquired 3.25% and will continue to acquire balance 16.75% over a period of time.
10	Brief Background	The Company had in February 2015, entered into a joint venture agreement with Dr.M.Kuppusamy and his associates (promoters of Tergene) and accordingly subscribed to 60% of shares in Tergene Biotech Private Limited (Tergene), a vaccine development Company. Considering the increased investment requirements of Tergene, the JV partners agreed to increase the equity share capital of Tergene and Aurobindo will subscribe to such increased share capital so that the new equity shareholding ratio shall be 80:20 between Aurobindo and Dr.Kuppusamy & his associates. Aurobindo will have 80% equity holding after making investment by Aurotbindo in Tergene as agreed by the JV partners. Tergene is yet to commence its commercial operations.

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