

Sun Pharmaceutical Industries Limited

Sun House, Plot No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai – 400 063, Maharashtra, INDIA.
Tel. : (91-22) 4324 4324
Fax : (91-22) 4324 4343
Website: www.sunpharma.com
CIN: L24230GJ1993PLC019050



Date: March 21, 2022

To,

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India.

BSE Limited

PJ Towers, Dalal Street,
Fort, Mumbai - 400 001,
Maharashtra, India.

Script Symbol: SUNPHARMA

Script Code: 524715

Subject: Disclosure of event and information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") read with SEBI circular dated September 09, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("**Circular**").

Dear Sir/Madam,

In reference to the captioned subject, this is to inform you that Sun Pharmaceutical Industries Limited ("**Company**") has entered into a share purchase agreement ("**SPA**") with Daiichi Sankyo Company Limited, Japan wherein subject to conditions precedents, the Company has agreed to acquire 68,86,500 (Sixty Eight Lakhs Eighty Six Thousand Five Hundred) equity shares, representing 11.28% of present equity share capital of Zenotech Laboratories Limited (CIN: L27100TG1989PLC010122), which is presently a subsidiary of the Company.

The above transaction is inter-se transfer between the promoters of Zenotech Laboratories Limited and in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**"), the same will be exempt as per regulation 10(1)(a)(ii) of the SEBI SAST Regulations from making an open offer, subject to compliances as per SEBI SAST Regulations.

The details required to be disclosed pursuant to Circular is disclosed in **Annexure – A**.

Kindly take this disclosure communication on your record and disseminate.

Thank you.

For and on behalf of **Sun Pharmaceutical Industries Limited**


Ashok Bhuta
[Compliance Officer]

Enclosure: As stated above.

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**Annexure – A**

a)	Name of the target entity, details in brief such as size, turnover etc.;	Zenotech Laboratories Limited (“ Target Company ”) is an Indian company whose shares are presently listed on BSE Limited. Target Company is presently inter alia engaged in the business of manufacturing and supply of pharmaceutical products. Revenue (which include revenue from operations and other operating income) from 1 st April, 2021 to 31 st December, 2021, as per the published unaudited financial results is ₹28.15 Crs.
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”	The parties to the transaction are promoters of the Target Company and thus are interested in the transaction to that extent. The transaction is/will be undertaken on arm’s length basis. The Target Company is presently a subsidiary of the Company.
c)	Industry to which the entity being acquired belongs	Pharmaceutical industry.
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)	The primary object of the transaction from acquirer’s perspective is to consolidate its holding in the Target Company. After the acquisition, the holding of the acquirer would increase from 57.56% to 68.84% in the Target Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the transaction from acquirer’s perspective, except for compliances as mention in regulation 10(1)(a)(ii) of SEBI SAST Regulations for exemption.
f)	Indicative time period for completion of the acquisition	The indicative time period for completion of the acquisition as mentioned in the SPA is 30 days which can be mutually extended by the parties thereto.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of INR. 7.73/- (Indian Rupees Seven and paise Seventy-Three Only)] per equity share aggregating to INR. 5,32,32,645/- (Indian Rupees Five Crore Thirty Two Lakhs Thirty Two Thousand Six Hundred and Forty Five Only).
h)	Cost of acquisition or the price at which the shares are acquired	
i)	Percentage of shareholding / control acquired and / or number of shares acquired	68,86,500 (Sixty Eight Lakhs Eighty Six Thousand Five Hundred) equity shares, representing 11.28% of present equity share capital of the Target Company

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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)	The Target Company is an Indian Company, which was incorporated in 1989. The Target Company operates its business primarily from India and supplies its products in domestic market. Revenue (which include revenue from operations and other operating income) for FY 2020-2021 is ₹22.44 crores, for FY2019-20 is ₹26.02 Crs., for 2018-19 is ₹13.03 Crs.
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