

Sun Pharmaceutical Industries Limited,
SUN HOUSE, CTS No. 201 B/1,
Western Express Highway, Goregaon (E),
Mumbai 400063, India
Tel.: (91-22) 4324 4324 Fax.: (91-22) 4324 4343
CIN: L24230GJ1993PLC019050
www.sunpharma.com



February 18, 2023

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

BSE Limited,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Symbol: SUNPHARMA

Scrip Code: 524715

Dear Sirs,

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

This is to inform you that Sun Pharmaceutical Industries Limited (which includes its subsidiaries and/or associate companies) ["Company"], has entered into agreements to acquire minority stake in the following entities which are non-material investments by the Company in the allied areas.

- 1. Agreement to acquire equity shares (up to 26.09%) of Agatsa Software Private Limited,** which is an early-stage digital diagnostic devices company.
- 2. Agreement to acquire equity shares (27.39%) of Remidio Innovative Solutions Private Limited,** which provides innovative products enabling early detection of eye diseases.

The particulars of the disclosure required as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in **Annexure A** and **Annexure B** respectively, as enclosed herewith.

This is for your information and dissemination.

Thank You,

For **Sun Pharmaceutical Industries Limited**

(Anoop Deshpande)
Company Secretary and Compliance Officer
ICSI Membership No.: A23983

Annexure A

Disclosure under sub-para (1) i.e. Acquisition(s) (including agreement to acquire) of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Information
1	Name of the target entity, details in brief such as size, turnover etc.;	Agatsa Software Private Limited , a company duly registered under the Companies Act, 2013, having the corporate identification number ('CIN') U72900UP2010PTC101436 and having its registered office at Block B-1, Sector-59, Noida Gautam Buddha Nagar, Uttar Pradesh 201301. The Company is engaged in research, development and commercialization of medical devices in the diagnostic health segment by leveraging technology and R&D capabilities. The revenue from operations for the year 2021-22 was Rs. 44,05,485.
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 being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No, the transaction is not a related party transaction and promoter / promoter group does not have any interest in the entity whose securities are being acquired.
3	Industry to which the entity being acquired belongs;	Pharmaceuticals and Healthcare
4	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);	Non-material investment in allied areas.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	Acquisition in two tranches wherein Tranche 1 would be completed in February 2023 and Tranche 2 is expected to be completed by August 2023, subject to certain conditions.

7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration								
8	Cost of acquisition or the price at which the shares are acquired;	Tranche 1 – INR. 8.0 Crore Tranche 2 – Up to INR. 22.0 Crore, subject to certain conditions								
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	Post Closing of Tranche 1 – ~8.60% Post Closing of Tranche 2 – cumulative shareholding of ~26.09% , subject to certain conditions								
10	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>The Company is engaged in research, development and commercialization of medical devices in the health diagnostics segment by leveraging technology and R&D capabilities.</p> <p>The Company was incorporated on 16 March, 2010.</p> <p>The revenue from operations for previous three years is as follows,</p> <table border="1" data-bbox="762 1211 1350 1368"> <thead> <tr> <th>Financial Year</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>44,05,485</td> </tr> <tr> <td>2020-21</td> <td>2,21,02,001</td> </tr> <tr> <td>2019-20</td> <td>1,02,24,156</td> </tr> </tbody> </table>	Financial Year	Amount (INR)	2021-22	44,05,485	2020-21	2,21,02,001	2019-20	1,02,24,156
Financial Year	Amount (INR)									
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Annexure B

Disclosure under sub-para (1) i.e. Acquisition(s) (including agreement to acquire) of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Information
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Remidio Innovative Solutions Private Limited, a company duly registered under the Companies Act, 2013 and having the corporate identification number ('CIN') U73100KA2009PTC051546 and having its registered office at No.1-51-2/12, II Floor, Vacuum Techniques Compound, Opp. Volvo Factory, Peenya Industrial Area, 1st Phase, Bangalore – 560058.</p> <p>The Company provides innovative products enabling early detection of eye diseases.</p> <p>The revenue from operations for the year 2021-22 on consolidated basis was INR 26,60,70,077.</p>
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 being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No, the transaction is not a related party transaction and promoter / promoter group does not have any interest in the entity whose securities are being acquired.
3	Industry to which the entity being acquired belongs;	Pharmaceuticals and Healthcare
4	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);	Non-material investment in allied area.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None

6	Indicative time period for completion of the acquisition;	By the end of February 2023								
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration								
8	Cost of acquisition or the price at which the shares are acquired;	~ INR 149.9 Crore								
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	27.39%								
10	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>The Company provides innovative products enabling early detection of eye diseases.</p> <p>The Company was incorporated on 19 November, 2009.</p> <p>The Company has a subsidiary 'Remidio Innovation Solutions Inc' in USA and 'Medios Technologies Pte. Ltd in Singapore.</p> <p>The revenue from operations for previous three years on consolidated basis is as follows:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>26,60,70,077</td> </tr> <tr> <td>2020-21</td> <td>23,25,46,183</td> </tr> <tr> <td>2019-20</td> <td>18,82,07,017</td> </tr> </tbody> </table>	Financial Year	Amount (INR)	2021-22	26,60,70,077	2020-21	23,25,46,183	2019-20	18,82,07,017
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