

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
Email: secretarial@sunpharma.com
CIN: L24230GJ1993PLC019050



October 5, 2023

**National Stock Exchange of India Limited,
Scrip Symbol: SUNPHARMA**

**BSE Limited,
Scrip Code: 524715**

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 in the allied areas.

1. Agreement to acquire equity shares of Ezerx Health Tech Private Limited ("EzeRx"), which is engaged in production, marketing and distribution of non-invasive diagnostic and ancillary medical device.

The Company has entered into an agreement to acquire ~37.76% equity shareholding of EzeRx. The particulars of the disclosure required as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in **Annexure A**.

2. Update on the intimation dated February 18, 2023, regarding acquisition of ~26.09% shares of Agatsa Software Private Limited ("Agatsa"), which is an early-stage digital diagnostic devices company.

Further to the intimation dated February 18, 2023 about Company entering into an agreement to acquire ~26.09% in Agatsa, this is to inform that the Company has executed an additional agreement to acquire further ~4.04% equity shares from existing shareholders resulting in total proposed acquisition of stake to go up to ~30.13% of Agatsa. The particulars of the disclosure required as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in **Annexure B**.

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

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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.;	<p>Ezerx Health Tech Private Limited, a company duly incorporated under the Companies Act 2013, having the corporate identification number ('CIN') U74999WB2018PTC226850 and having its registered office at Siddarth Dasmahapatra Kiya, Bartana Egra Midnapore WB 721429, India ("EzeRx")</p> <p>EzeRx is an early stage medical technology company that provides innovative non-invasive screening solutions to identify primary health parameters early.</p> <p>The revenue from operations for the year 2022-23 was Rs. 6.15 Crore.</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 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 of shares is expected to be completed by October 2023 subject to satisfactory completion of certain conditions.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration

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8	Cost of acquisition or the price at which the shares are acquired;	Rs. 28.69 Crore								
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	37.76%								
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>EzeRx is engaged in the production, marketing and distribution of non-invasive diagnostic and ancillary medical devices in and outside India.</p> <p>EzeRx was incorporated on 3rd July, 2018.</p> <p>The revenue from operations for previous three years is as follows,</p> <table border="1"><thead><tr><th>Financial Year</th><th>Amount (Rs.)</th></tr></thead><tbody><tr><td>2022-23</td><td>6,15,03,584</td></tr><tr><td>2021-22</td><td>1,73,09,195</td></tr><tr><td>2020-21</td><td>NIL</td></tr></tbody></table>	Financial Year	Amount (Rs.)	2022-23	6,15,03,584	2021-22	1,73,09,195	2020-21	NIL
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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>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. ("Agatsa")</p> <p>Agatsa is engaged in research, development and commercialization of non-invasive medical devices in the diagnostic health segment by leveraging technology and R&D capabilities.</p> <p>The revenue from operations for FY2023 was Rs. 1.10 Crore.</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 areas.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	<p>The purchase of ~4.04% stake from existing shareholders is expected to be completed by December, 2023 subject to satisfactory completion of certain conditions.</p> <p>Further, from the balance investment of Rs. 22 Crore as mentioned in our previous intimation</p>

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		dated February 18, 2023, an investment of Rs. 12 Crore is expected to be completed by November 2023 and the remaining investment of Rs. 10 Crore is expected to be completed subsequently within 9-12 months subject to fulfilment of 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;	The purchase of ~4.04% stake from existing shareholders shall be at a total cost of acquisition of Rs. 4.5 crore.								
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	~30.13% post closing of all the tranches 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>Agatsa is engaged in research, development and commercialization of medical devices in the health diagnostics segment by leveraging technology and R&D capabilities.</p> <p>Agatsa was incorporated on 16 March, 2010.</p> <p>The revenue from operations for previous three years is as follows,</p> <table border="1"><thead><tr><th>FY</th><th>Turnover (in Rs.)</th></tr></thead><tbody><tr><td>2022-23</td><td>1,10,95,700</td></tr><tr><td>2021-22</td><td>44,05,485</td></tr><tr><td>2020-21</td><td>2,21,02,001</td></tr></tbody></table>	FY	Turnover (in Rs.)	2022-23	1,10,95,700	2021-22	44,05,485	2020-21	2,21,02,001
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