



November 29, 2022

Listing Department BOMBAY STOCK EXCHANGE LIMITED P J Towers, Dalal Street, Fort, Mumbai-400 001	Code: 532321	Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051	Code: ZYDUSLIFE
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Re.: **Acquisition of a business undertaking**

Ref.: **Intimation under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to the captioned subject, we would like to inform that the Company has entered into a Business Transfer Agreement ("**BTA**") for purchase of one of the Business Undertakings of Watson Pharma Private Limited ("**Watson**") on a going concern basis by way of slump sale, without values being assigned to individual assets and liabilities, on cash-free and debt-free basis at a lump-sum consideration of Rs. 46.77 crores (Rupees Forty Six Crores Seventy Seven Lacs only), subject to certain closing date adjustments as provided in the BTA entered into between the Company and Watson, with effect from such date, and in such manner and on the terms and conditions as mentioned in the BTA.

Business Undertaking of Watson is engaged in the business of developing, manufacturing, marketing and sale of Active Pharmaceutical Ingredients ("**APIs**").

Necessary details as prescribed in SEBI Circular dated September 9, 2015 are provided in **Annexure-"A"**.

Please bring the aforesaid news to the notice of the members of the exchange and the investors' at large.

Thanking you,

Yours faithfully,
For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878



Sr. No.	Particulars	Details
1.	name of the target entity, details in brief such as size, turnover etc.	<p>Target: Business Undertaking engaged in the business of developing, manufacturing, marketing and sale of Active Pharmaceutical Ingredients ("APIs"), having a manufacturing facility at Ambernath, India ("Business Undertaking") of Watson Pharma Private Limited ("Watson"), a part of Teva group.</p> <p>Turnover of Watson: ~ Rs. 750 crores as per the audited financial statements as at March 31, 2022.</p> <p>Turnover of the Business Undertaking of Watson: The Business Undertaking was catering to the API requirements of Teva group and there was no external sale to third parties.</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 "arms length"	<p>No.</p> <p>The transaction is for purchase of one of the Business Undertakings of Watson on a going concern basis by way of slump sale, without values being assigned to individual assets and liabilities, on cash-free and debt-free basis at a lump-sum consideration of Rs. 46.77 crores (Rupees Forty Six Crores Seventy Seven Lacs only), subject to certain closing date adjustments as provided in the Business Transfer Agreement ("BTA") entered into between the Company and Watson, with effect from such date, and in such manner and on the terms and conditions as mentioned in the BTA.</p> <p>Business Undertaking of Watson is engaged in the business of developing, manufacturing, marketing and sale of APIs.</p>





Dedicated To Life

Sr. No.	Particulars	Details
3.	industry to which the entity being acquired belongs	Pharmaceuticals
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)	The Company is already present in the APIs business. The proposed transaction will help the Company to expand its presence in the APIs space through increase in product pipeline and manufacturing capacity.
5.	brief details of any governmental or regulatory approvals required for the acquisition	The transaction is not subject to any governmental or regulatory approvals.
6.	indicative time period for completion of the acquisition	By May 31, 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	The transaction is not for acquisition of shares. The acquisition price for Business Undertaking is Rs. 46.77 crores (Rupees Forty Six Crores Seventy Seven Lacs only).
9.	percentage of shareholding / control acquired and / or number of shares acquired	Not applicable, as no shares / control is acquired.

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Sr. No.	Particulars	Details
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>No shareholding is acquired.</p> <p>Background of Business Undertaking of Watson: Watson was incorporated on October 21, 2005.</p> <p>The Target Business Undertaking of Watson comprises of API manufacturing facility at Ambernath, 3 Drug Master Files (“DMFs”), other assets and liabilities and employees.</p> <p>History of last three years’ turnover: The Business Undertaking was catering to the API requirements of Teva group and there was no external sale to third parties.</p>

