

November 13, 2019

Listing Department
BOMBAY STOCK EXCHANGE LIMITED
P J Towers, Dalal Street, Fort,
Mumbai-400 001

Code: **532 321**

Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Code: **CADILAHC**

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

Dear Sir,

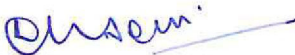
We would like to inform that the Company has acquired 15% equity share capital of Zydus Technologies Limited ("ZTL"), a subsidiary Company in which the Company is already holding 85% equity share capital. Pursuant to the same, ZTL has become a wholly owned subsidiary Company. Further, the Company has also acquired 15% common stock of Zydus Noveltch Inc., USA ("ZNI"), a subsidiary Company in which the Company is already holding 85% common stock. In view of the same, both ZTL and ZNI will become wholly owned subsidiary Companies of the Company.

Further, the Board of Directors at their meeting held today, have approved the draft Scheme of Amalgamation for amalgamation of ZTL with the Company.

The details as required under regulation 30 of the SEBI Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in the prescribed format, both with regard to acquisition of shares and scheme of amalgamation are enclosed with this letter.

Thanking you,

Yours faithfully,
For, **CADILA HEALTHCARE LIMITED**


DHAVAL N. SONI
COMPANY SECRETARY



Encl.: As above

A. Acquisition of 15% equity share capital of Zydus Technologies Limited:

Sr. No.	Details of events that need to be provided	Information of such event
1.	Name of the target entity, details in brief as size, turnover etc.	The target company—Zydus Technologies Limited ("ZTL"), is engaged in the business of manufacturing and marketing of Novel Drug Delivery System ("NDDS") products mainly for the release of pain, hormones and cardiovascular therapeutic areas. Net Worth of ZTL as on September 30, 2019 is negative at Rs. 40.72 crores and turnover for the period of six months ended on September 30, 2019 is Rs. 9.93 crores.
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"	Yes, the acquisition would fall within related party transaction. The Company holds 85% equity share capital of ZTL and hence is the promoter of ZTL. Yes, transaction is on an arm's length basis.
3.	Industry to which the entity being acquired belongs	ZTL is in pharmaceutical industry.
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)	Exit route for strategic and minority partner-Dr. Sharad Govil and consolidation of the shareholding for better quick strategic decision making. Upon acquisition, ZTL will become the wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the Acquisition	None
6.	Indicative time period for completion of the acquisition	Within 30 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration



Sr. No.	Details of events that need to be provided	Information of such event						
8.	Cost of acquisition or the price at which the shares are acquired	USD 2,25,000 towards acquisition of 15% equity share capital of ZTL from the minority partner.						
9.	Percentage of shareholding / control acquired and/or number of shares acquired	15% equity share capital of ZTL representing 75,00,000 Equity Share of Rs. 10/- each fully paid up.						
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>1. ZTL is in the business of manufacturing and marketing of Novel Drug Delivery System (NDDS) products mainly for the release of pain, hormones and cardiovascular therapeutic areas.</p> <p>2. ZTL was incorporated on February 16, 2009.</p> <p>3. Turnover of ZTL for last three years is as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td>2016-17</td> <td>Nil</td> </tr> <tr> <td>2017-18</td> <td>Nil</td> </tr> <tr> <td>2018-19</td> <td>Rs. 2.09 crores</td> </tr> </tbody> </table> <p>4. ZTL has manufacturing plant in SEZ, Ahmedabad, Gujarat, India and sells its products to the United States of America.</p>	2016-17	Nil	2017-18	Nil	2018-19	Rs. 2.09 crores
2016-17	Nil							
2017-18	Nil							
2018-19	Rs. 2.09 crores							

For, CADILA HEALTHCARE LIMITED



DHAVAL N. SONI
COMPANY SECRETARY



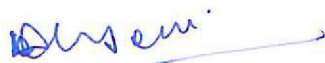
B. Acquisition of 15% common stock of Zydus Noveltech Inc.:

Sr. No.	Details of events that need to be provided	Information of such event
1.	Name of the target entity, details in brief as size, turnover etc.	The target company—Zydus Noveltech Inc. ("ZNI"), is engaged in the business of Novel Drug Delivery System ("NDDS") products mainly for the release of pain, hormones and cardiovascular therapeutic areas. While ZNI handles the regulatory aspects of products, it has a wholly owned subsidiary named Hercon Pharmaceuticals LLC in the USA, engaged in the manufacture and sale of transdermal products. Net Worth of ZNI as on September 30, 2019 is negative at USD 0.64 mio. and turnover for the period of six months ended on September 30, 2019 is USD 0.85 mio.
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"	Yes, the acquisition would fall within related party transaction. The Company holds 85% common stock of ZNI and hence is the promoter of ZNI. Yes, transaction is on an arm's length basis.
3.	Industry to which the entity being acquired belongs	ZNI is in pharmaceutical industry.
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)	Exit route for strategic and minority partner-Dr. Sharad Govil. Upon acquisition, ZNI will become the wholly owned subsidiary of the Company. ZNI handles the regulatory aspects of products and also has a wholly owned subsidiary named Hercon Pharmaceuticals LLC in the USA, engaged in the manufacture and sale of transdermal products.
5.	Brief details of any governmental or regulatory approvals required for the Acquisition	None



Sr. No.	Details of events that need to be provided	Information of such event						
6.	Indicative time period for completion of the acquisition	In 30 days						
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	USD 25,000 towards acquisition of 15% common stock of ZNI from the minority partner.						
9.	Percentage of shareholding / control acquired and/or number of shares acquired	15% common stock of ZNI representing 150 common stock with no par value.						
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>1. ZNI is in the business of Novel Drug Delivery System (NDDS) products mainly for the release of pain, hormones and cardiovascular therapeutic areas.</p> <p>2. ZNI was incorporated on June 18, 2007.</p> <p>3. Turnover of ZNI for last three years is as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td>2016</td> <td>USD 1.4 million</td> </tr> <tr> <td>2017</td> <td>USD 1.7 million</td> </tr> <tr> <td>2018</td> <td>USD 1.6 million</td> </tr> </tbody> </table> <p>4. ZNI has a manufacturing plant through its wholly owned entity, Hercon Pharmaceuticals LLC USA and sells its products in the United States of America.</p>	2016	USD 1.4 million	2017	USD 1.7 million	2018	USD 1.6 million
2016	USD 1.4 million							
2017	USD 1.7 million							
2018	USD 1.6 million							

For, CADILA HEALTHCARE LIMITED



DHAVAL N. SONI
COMPANY SECRETARY



C. Amalgamation of Zydus Technologies Limited with the Company:

Sr. No.	Details of events that need to be provided	Information of such event
1.	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	<p>The Scheme of Amalgamation is for amalgamation of Zydus Technologies Limited ("ZTL") into Cadila Healthcare Limited ("CHL"). ZTL is a subsidiary of CHL. Equity Shares of CHL are listed on The BSE Limited and The National Stock Exchange of India Limited.</p> <p>Net worth of CHL as on September 30, 2019 is Rs. 9,301 crores and turnover for the period of six months ended on September 30, 2019 is Rs. 2,836 crores.</p> <p>Net worth of ZTL as on September 30, 2019 is negative at Rs. 40.72 crores and turnover for a period of six months ended on September 30, 2019 is Rs. 9.93 crores.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction will fall within related party transactions and it is on an arm's length basis.
3.	Area of business of the entity(ies)	CHL and ZTL are engaged in manufacturing and marketing of pharmaceutical products.
4.	Rationale for amalgamation/ merger	Consolidation of transdermal business and simplification of corporate structure.
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>There is no cash consideration.</p> <p>Equity Shares and Preference Shares of ZTL held by CHL will stand cancelled upon the scheme of amalgamation coming into effect.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity	None

For, CADILA HEALTHCARE LIMITED

Dhaval N. Soni

DHAVAL N. SONI
COMPANY SECRETARY

