

→ **Sun Pharmaceutical Industries Ltd.**

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
www.sunpharma.com
CIN : L24230GJ1993PLC019050



17th March 2017

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
NSE Code – SUNPHARMA

BSE Ltd,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001.
BSE Code– 524715

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

Dear Sirs,

This is to inform you that one of the indirect subsidiaries of the Company namely, Taro Pharmaceuticals Inc. (Canada) has entered into an agreement to acquire all of the issued and outstanding shares of Thallion Pharmaceuticals Inc., a Canadian pharmaceutical corporation.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause A (1) of Part A , Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

This is for your information and record.

Yours faithfully,

For Sun Pharmaceutical Industries Limited,

Ashok I Bhuta
Compliance Officer

Enclosures:

1. Annexure A



Annexure A

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 under Clause A (1) of Part A , Schedule III of the aforesaid regulations on acquisition of 100% shares of Thallion Pharmaceuticals Inc. (Canada) by Sun Pharmaceutical Industries Limited's indirect subsidiary, Taro Pharmaceuticals Inc.(Canada)

<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>i) Name of the Target: "Thallion Pharmaceuticals Inc." ii) Details of the Target: Turnover - Canadian Dollar 3.1 Million for the year ending 31st December 2016. Post acquisition, no turnover is expected of existing products since all the revenue-producing assets have been transferred from Thallion to the seller company, Bellus Health. Post acquisition, of Thallion Pharmaceutical Inc., Taro Pharmaceuticals Inc. (Canada) would have only rights for development of orphan drug candidate, Shigamab which targets E. Coli-induced hemolytic-uremic syndrome</p>
<p>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";</p>	<p>Thallion Pharmaceuticals Inc. is an independent company and the promoter/ promoter group/ group companies of Sun Pharmaceutical Industries Limited have no interest in the Target, so the acquisition would not fall within related party transaction(s).</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>Pharmaceuticals</p>
<p>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);</p>	<p>As we understand from Taro Pharmaceuticals Inc. its objective of the acquisition is to expand its innovative product development by the acquisition of Thallion's Shigamab orphan drug candidate, which targets E. Coli-induced hemolytic-uremic syndrome.</p>

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	There would be no material effect of this acquisition by Taro Pharmaceuticals Inc. (Canada) on consolidated revenue, expenses or profits of Sun Pharmaceutical Industries Limited.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	None
f) Indicative time period for completion of the acquisition;	Completed on March 16, 2017
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
h) Cost of acquisition or the price at which the shares are acquired;	Canadian Dollar 2.3 Million with an additional amount of Canadian Dollar 0.4 Million due at the earlier of the completion of an additional preclinical animal study or April 1, 2019.
i) Percentage of shareholding / control acquired and / or number of shares acquired;	100% of shares are acquired
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);	<p>Thallion Pharmaceuticals Inc. was incorporated in Quebec, Canada in 1998 and was acquired by Bellus Health Inc. in 2013.</p> <p>Shigamab, is the sole organ drug candidate acquired through this deal; all other Thallion assets have been transferred to its parent entity Bellus Health prior to the acquisition.</p> <p>Turnover of last 3 years of Thallion (consolidated) in Canadian Dollar: 2016 - 3,143,470 2015 - 4,817,394 2014 - 3,095,377</p> <p>Post acquisition, no turnover is expected of existing products since all the all revenue-producing assets have been transferred from Thallion to the seller company, Bellus Health Post acquisition, Thallion Pharmaceutical Inc. and consequently Taro Pharmaceuticals Inc.</p>

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(Canada) has rights for development of Shigamab orphan drug candidate, which targets E. Coli-induced hemolytic-uremic syndrome and any revenue from this product would be generated only after commercialization of Shigamab orphan drug candidate which may take around 7-8 years.

Thallion Pharmaceuticals Inc. had presence only in Canada.

Thallion is being amalgamated (merged) with Taro Pharmaceuticals Inc. (Canada) immediately.

A handwritten signature or scribble, possibly representing a name or initials, located below the text box.