

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  
[www.sunpharma.com](http://www.sunpharma.com)  
CIN: L24230GJ1993PLC019050



July 29, 2020

**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 wholly owned subsidiaries of our subsidiary company, Taro Pharmaceutical Industries Ltd., has agreed to acquire by way of purchase of all outstanding shares of Aquinox Pharmaceuticals (Canada) Inc., a corporation organized and existing under the laws of the Province of British Columbia that carries on the business of research and development of pharmaceutical products for purposes of their commercialization.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, are 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

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### Annexure A

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

a) Name of the target entity, details in brief such as size, turnover etc.;	<b>i) Name of the Target :</b> “Aquinox Pharmaceuticals (Canada) Inc.” (Target)  <b>ii) Details of the Target:</b> An R & D company carrying on the business of research and development of pharmaceutical products for purposes of their commercialization.  <b>2019 Sales:</b> None to third party; Interco sales to Parent USD \$7,711,123
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”;	Aquinox Pharmaceuticals (Canada) 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).
c) Industry to which the entity being acquired belongs;	Pharmaceuticals
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);	Investment in Pharmaceutical R & D Company
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No approvals are required
f) Indicative time period for completion of the acquisition;	July 31, 2020

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g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration of USD \$8.2Mn would be paid for acquisition of all Shares																				
h) Cost of acquisition or the price at which the shares are acquired;	Cost of acquisition is USD \$8.2Mn																				
i) Percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding constituting equity shares and Non voting Preferred Shares																				
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><b>Brief background:</b></p> <p>Aquinox Pharmaceuticals (Canada) Inc. is a corporation organized and existing under the laws of the Province of British Columbia that carries on the business of research and development of pharmaceutical products for purposes of their commercialization. In August 2019, its parent company, Aquinox Pharmaceuticals, Inc. (previously, NASDAQ: <b>AQXP</b>) merged with Neoleukin Therapeutics, Inc. Prior to its merger with Neoleukin, Aquinox was a pharmaceutical company discovering and developing novel therapeutics for conditions marked by inflammation, inflammatory pain, and blood cancers. For more information on Neoleukin, see <a href="https://www.neoleukin.com/">https://www.neoleukin.com/</a>.</p> <p><b>Date of incorporation:</b> December 26, 2003</p> <p><b>Turnover of last 3 years:</b></p> <table border="1" data-bbox="651 1373 1409 1545"> <thead> <tr> <th></th> <th>FYE 12/31/19</th> <th>FYE 12/31/18</th> <th>FYE 12/31/17</th> <th>FYE 12/31/16</th> </tr> </thead> <tbody> <tr> <td><i>USD</i></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>External Revenue</td> <td>\$ -</td> <td>\$ 25,000,000</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Interco Rev. from Parent</td> <td>\$ 7,711,123</td> <td>\$ 4,495,125</td> <td>\$ 2,821,459</td> <td>\$ 1,225,640</td> </tr> </tbody> </table> <p><b>Line of business:</b> Pharmaceuticals</p> <p><b>Country in which the acquired entity has presence:</b> Canada</p>		FYE 12/31/19	FYE 12/31/18	FYE 12/31/17	FYE 12/31/16	<i>USD</i>					External Revenue	\$ -	\$ 25,000,000	\$ -	\$ -	Interco Rev. from Parent	\$ 7,711,123	\$ 4,495,125	\$ 2,821,459	\$ 1,225,640
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