

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



May 30, 2024

National Stock Exchange of India Limited
Script Symbol: SUNPHARMA

BSE Limited
Script Code: 524715

Subject - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investment in IFQM

This is to inform that Sun Pharmaceutical Industries Limited (“Sun Pharma”), has accepted the preferential offer to acquire 14.28% shares of Indian Foundation for Quality Management (“IFQM”), a Section 8 Company.

The particulars of the disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III are provided in **Annexure A**, enclosed herewith.

For Sun Pharmaceutical Industries Limited

(Anoop Deshpande)
Company Secretary and Compliance Officer
ICSI Membership No.: A23983

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**Annexure A****Disclosure under Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Sl. No.	Particulars	Information
a)	Name of the target entity, details in brief such as size, turnover etc.	Indian Foundation for Quality Management (“IFQM”) is a Section 8 Company registered on September 6, 2023 and has its registered office at TVR Pride, No. 383, 16 th Main Road, 3 rd Block Koramangala, Bangalore, Karnataka, India, 560034. The first financial year of the Company ended on March 31, 2024 and therefore, the financial details are not available.
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 “arm’s length”	Yes, Mr. Dilip Shanghvi, Chairman and Managing Director of the Company is a Director of IFQM. The Company is investing in the equity shares of IFQM at the face value of the shares, based on the Valuation Report, hence the transaction is at arm’s length.
c)	Industry to which the entity being acquired belongs	Section 8 Company (i.e., a not-for-profit company) set up to promote quality in manufacturing etc.
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)	To support the objective with which IFQM is set up.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	By July 2024
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash

Registered Office: SPARC, Tandalja, Vadodara – 390 012, Gujarat, INDIA.

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h)	Cost of acquisition or the price at which the shares are acquired	INR 12,50,00,000/- (Indian Rupees Twelve Crore Fifty Lac only)
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	14.28% on a fully diluted basis.
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)	IFQM is a Section 8 Company registered on September 6, 2023, based in Bengaluru, India. IFQM's primary objective is to be an integrated empowered foundation which would be at the forefront of driving positive change in the Indian industry. The Company aims to empower and encourage the Indian organizations in diverse sectors to embrace and integrate quality values, principles, and practices in all aspects of management.

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