

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



August 14, 2024

National Stock Exchange of India Limited
Scrip Symbol: SUNPHARMA

BSE Limited
Scrip Code: 524715

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition

This is to inform that Sun Pharmaceutical Industries Limited (together with its subsidiaries and/or affiliates referred to as “Sun Pharma”), has entered into an agreement with Pharmazz Inc. Delaware US, pursuant to which Sun Pharma has agreed to invest upto \$15 Mn investment resulting in more than 5% holding in Pharmazz Inc.

Annexure A, enclosed herewith, provides 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.

For **Sun Pharmaceutical Industries Limited**

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

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



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.	Pharmazz Inc (“Pharmazz”) is a Delaware, US corporation based in Willowbrook Illinois, US and is a biopharmaceutical company developing its two leading drug candidates, Sovateltide for treatment of acute cerebral ischemic stroke and Centhaquine for treatment of hypovolemic shock. Both products are approved in India and marketed through partners under brands, Tyvalzi (Sovateltide) and Lyfaquin (Centhaquine) and are being developed for USA and other markets. The turnover for FY 2023-24 is \$3.0 Mn.
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”	No, the transaction is not a related party transaction and promoter / promoter group does not have any interest in the entity whose securities are being acquired.
c)	Industry to which the entity being acquired belongs	Pharmaceuticals and Healthcare
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)	Strategic investment in a pharma company. Sun Pharma shall also receive the exclusive right to license Sovateltide for marketing & distribution in certain emerging market countries.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	None
f)	Indicative time period for completion of the acquisition	\$7.5 Mn (Tranche 1) shall be invested by August 2024

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

Reaching People. Touching Lives.

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



		\$7.5Mn (Tranche 2) shall be invested by February 2025, subject to fulfillment of certain conditions								
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	Upto \$15 Mn investment in the form of SAFE (Simple Agreement for Future Equity), in two tranches of \$7.5 Mn each, subject to fulfilment of certain conditions.								
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	The investment shall be convertible to equity at 20% discount to pre-money valuation of next qualified fund raise by Pharmazz, subject to pre-money valuation cap of \$130 Mn, resulting in more than 5% holding in Pharmazz.								
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>Pharmazz is an Illinois, US based biopharmaceutical company (incorporated in Delaware, US) developing its two leading drug candidates, Sovateltide for treatment of acute cerebral ischemic stroke and Centhaquine, for treatment of hypovolemic shock. Both products are approved in India and marketed through partners under brands, Tyvalzi (Sovateltide) and Lyfaquin (Centhaquine).</p> <p>Phase-3 INDs for both of Pharmazz’s above products are approved by US FDA. Pharmazz plans to initiate Phase-3 clinical trials soon to support potential approval in US market.</p> <p>Pharmazz (incorporated in Delaware, US) was founded in October 2010. Consolidated revenue from operations for previous three years is as follows,</p> <table border="1"> <thead> <tr> <th>FY</th> <th>Turnover (\$ Mn)</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>\$3.0 Mn</td> </tr> <tr> <td>2022-23</td> <td>\$0.9 Mn</td> </tr> <tr> <td>2021-22</td> <td>\$0.9 Mn</td> </tr> </tbody> </table>	FY	Turnover (\$ Mn)	2023-24	\$3.0 Mn	2022-23	\$0.9 Mn	2021-22	\$0.9 Mn
FY	Turnover (\$ Mn)									
2023-24	\$3.0 Mn									
2022-23	\$0.9 Mn									
2021-22	\$0.9 Mn									

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

Reaching People. Touching Lives.