

January 25, 2024

To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001 Code: 540222	To The Listing Department National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Code: LAURUSLABS
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform that the Company has reached to an Agreement with M/s. Krka, an international generic pharmaceutical company in Novo Mesto, Slovenia to establish a joint venture (JV) company in Hyderabad, India (namely Krka Pharma Pvt. Ltd.). In this JV Company, Krka will hold 51% and Laurus 49% shareholding. The registered capital of the newly founded company shall be up to Indian rupees equivalent to 50 million euros. The joint venture will enable the production of finished products for the new markets, including the Indian market. It is expected that the necessary procedures and documentation for the registration of the new joint venture company will be finalised by the end of March 2024. Laurus and KRKA have agreed on a step-by-step development of the joint venture company.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations read with Section V -A of Chapter V of Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is also attached as per 'Annexure'.

This is for your information and record.

Yours faithfully,
For Laurus Labs Limited

G. Venkateswar Reddy
Company Secretary &
Compliance Officer

Annexure

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) name(s) of parties with whom the agreement is entered	Krka, an international generic pharmaceutical company in Novo Mesto, Slovenia
b) purpose of entering into the agreement	To establish a joint venture (JV) company in Hyderabad, India (namely Krka Pharma Pvt. Ltd.)
c) shareholding, if any, in the entity with whom the agreement is executed	Nil
d) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc);	Laurus shall hold 49% of share capital in JV and have right to appoint 2 Directors; any further issue of capital same ratio shall be maintained.
e) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Not a related party transaction
g) In case of issuance of shares to the parties, details of issue price, class of shares issued	Company shall be incorporated pursuant to JV Agreement and then the shares shall be issued.
h) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Nil