

27th September, 2022

The Dy. General Manager (Listing Dept.)
 BSE Limited.,
 Corporate Relationship Dept.,
 1st Floor, New Trading Ring,
 P. J. Towers, Dalal Street, Fort,
 Mumbai - 400 001
(BSE Scrip Code: 500420)

The Manager – Listing Dept.,
 National Stock Exchange of India Ltd.,
 Exchange Plaza, 5th Floor,
 Plot No. C/1, G. Block,
 Bandra - Kurla Complex, Bandra (E),
 Mumbai – 400 051
(NSE Scrip Code: TORNTPHARM)

Dear Sir,

Sub.: Intimation for execution of definitive agreements in relation to acquisition of 100% stake in Curatio Health Care (I) Private Limited

Ref: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In respect to the captioned subject, we would like to inform that the Company has entered into definitive agreements to acquire 100% stake in Curatio Health Care (I) Private Limited (“Curatio”), a dermatology company with a strong focus on cosmetic dermatology.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFO/ CMD / 4 / 2015 dated 9th September, 2015 are as follows:

Name of the target entity, details in brief such as size, turnover etc.	<i>i) Name of Target entity:</i> Curatio Health Care (I) Private Limited <i>ii) Details of Target entity:</i> Turnover in FY 2021-22 – Rs. 224 Crores
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”	No

TORRENT PHARMACEUTICALS LIMITED

CIN: L24230GJ1972PLC002126

Reg. Office : Torrent House, Off Ashram Road, Ahmedabad- 380 009, India. Phone: +91 79 26599000, Fax: +91 79 26582100,
 www.torrentpharma.com, Email : InvestorServices@TorrentPharma.com

Industry to which the entity being acquired belongs	Health Care
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)	The acquisition offers Torrent the opportunity to enhance its presence in dermatology with a differentiated portfolio and is a strong strategic fit.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	The transaction is subject to conditions precedent and is expected to close within one month's time.
Nature of consideration - Whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	Purchase consideration Rs. 2,000 crores. The consideration includes Rs. 115 crores (on the date of signing) of cash and cash equivalents in the acquired business indicating an Enterprise Value of Rs. 1,885 crores.
Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 100% stake in Curatio
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>History of last 3 year turnover (INR Cr): FY 22: 224 crores, FY 21: 180 crores, FY 20: 175 crores. The Company has presence in India, Nepal, Sri Lanka, Philippines.</p> <p>Curatio has a strong presence in the cosmetic dermatology segment with a portfolio of over 50 brands, marketed in India. Curatio's portfolio consists of leading brands such as Tedibar, Atogla, Spoo, B4 Nappi, and Permite, which are ranked amongst top 5 brands in their covered market.</p>

Kindly take note of the above

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Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED

CHINTAN M. TRIVEDI
COMPANY SECRETARY

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