



Date: 30<sup>th</sup> April, 2026

To The Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 <b>Stock Code : INDOCO</b>	To The Listing Department <b>Bombay Stock Exchange Limited</b> Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Stock Code : 532612</b>
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Dear Sir/Madam,

**Subject: Intimation regarding execution of Agreement to Transfer Business (“ATB”) with Sunways (India) Private Limited.**

In continuation to our letter dated 30<sup>th</sup> April, 2026 as enclosed, with reference to the subject captioned above and in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Indoco Remedies Limited (“**Company**”) has executed on 30<sup>th</sup> April, 2026 an Agreement to Transfer Business for sale and transfer of the Company’s ophthalmic business (“**Ophthalmic Division**”) in the territories of India, French West Africa (except Guinea), Cameroon, Congo, Gabon, Kenya, Botswana, Tanzania, Zambia, Zimbabwe Namibia (“**Territory**”) as a going concern, on a slump sale basis on such terms and conditions as detailed in the ATB and all other agreements (if any) in connection therewith.

The above intimation is given to you for your record, kindly take note of the same.

Thanking you,  
Yours faithfully,  
For Indoco Remedies Limited



Ramanathan Hariharan  
Company Secretary & Head Legal  
Encl. – Letter dated 30<sup>th</sup> April, 2026



Date: 30<sup>th</sup> April, 2026

To The Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 <b>Stock Code : INDOCO</b>	To The Listing Department <b>Bombay Stock Exchange Limited</b> Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Stock Code : 532612</b>
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Dear Sir/Madam,

**Subject: Outcome of Board Meeting - Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Approval of Agreement to Transfer Business (“ATB”) by Indoco Remedies Limited (“Company/Seller”)**

This is to inform you that in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the approval of the Board of Directors of the Company at their meeting held today i.e. 30<sup>th</sup> April, 2026 the Company has considered and approved the proposal for transfer of business through ATB with Sunways (India) Private Limited (“Sunways/Buyer”) for the sale and transfer of the Company’s ophthalmic business (“Ophthalmic Division”) in the territories of India, Benin, Burkina Faso, Ivory Coast, Mali, Niger, Mauritania, Senegal, Cameroon, Congo, Gabon, Kenya, Botswana, Tanzania, Zambia, Zimbabwe, Namibia (“Territory”) as a going concern, on a slump sale basis on such terms and conditions as detailed in the ATB (including any amendments or modifications thereto) and all other agreements (if any) in connection therewith (“Transaction”).

The Board Meeting commenced today at 05:15 p.m. IST and concluded at 06:30 p.m.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January, 2026 are enclosed as Annexure A.

The above intimation is given to you for your record, kindly take note of the same.

Thanking you,  
Yours faithfully,  
For Indoco Remedies Limited

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N HARIHARAN  
Digitally signed by  
RAMANATHAN  
HARIHARAN  
Date: 2026.04.30 18:30:20  
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Ramanathan Hariharan  
Company Secretary & Head Legal



## Annexure A

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026

Sr. No.	Particulars	Details
<b>Details of Slump Sale of Ophthalmic Division of the Company</b>		
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The Company's Ophthalmic Division for the Territory accounted total revenue from operations of Rs. 47.79 Crores for the last financial year ended 31 <sup>st</sup> March, 2025 (representing 3.2% contribution to the Company's Standalone total revenue from continuing operations for the financial year ended 31 <sup>st</sup> March, 2025).
2	Date on which the agreement for sale has been entered into	The Company shall communicate to the exchanges upon execution of ATB.
3	The expected date of completion of sale/disposal	Completion of the Transaction is subject to fulfilment of certain conditions precedent, as specified in the Agreement to Transfer Business. The Transaction expected to be consummated in about three (3) months, subject to fulfilment of the conditions laid down in the Agreement to Transfer Business.
4	Consideration received from such sale/disposal	The consideration for sale of the Ophthalmic Division in the Territory is Rs. 110 Crores (Indian Rupees One Hundred and Ten Crores), subject to adjustments in accordance with the terms of the Agreement to Transfer Business.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The buyer is Sunways (India) Private Limited (" <b>Sunways/Buyer</b> "), a private limited company bearing corporate identification number U85195MH1990PTC057447, duly incorporated and organised under the laws of India, having its registered office address at Jay Prakash Rd No 2, Goregaon, Mumbai, Maharashtra, India 400063. The revenue from operations as per the audited financial statements of Buyer for FY 2024-2025 (i) on a standalone basis is Rs. 137.42 Crores; and (ii) on a consolidated basis is Rs. 135.59 Crores.



**INDOCO REMEDIES LIMITED**

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www.indoco.com

		Buyer does not belong to the promoter/ promoter group/ group companies of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The Transaction is not a related party transaction.
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The proposed slump sale Transaction is not being undertaken through a Scheme of Arrangement.  Further, the sale of the Ophthalmic Division does not attract the terms of Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as it does not constitute an undertaking or substantially the whole of the undertaking of the Company under section 180 (1)(a) of the Companies Act, 2013.
<b>Additional Disclosures in case of a Slump Sale:</b>		
8	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	The Seller is a public limited company incorporated under laws of India bearing Corporate Identification Number: L85190MH1947PLC005913, and having its registered office at Indoco House, 166 C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai-400098, India. The equity shares of the Company are listed on BSE Ltd. and the National Stock Exchange of India Ltd. The Company is a fully integrated, research- oriented pharma company engaged in the manufacturing and marketing of Formulations (Finished Dosage Forms) and Active Pharmaceutical Ingredients (APIs). The turnover i.e. total revenue from continuing operations of the Company as per the audited financial statements of the Company for FY 2024-2025 (i) on a standalone basis is Rs. 1,494.78 Crores; and (ii) on a consolidated basis is Rs. 1,641.29 Crores.  Please refer to the response in serial no. 5 above for the Buyer’s details.





9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Please refer to response in serial no. 6 above.
10	Area of business of the entity(ies)	Please refer to the response in serial no. 5 and 8 above.
11	Rationale for slump sale	The Company intends to focus on core therapeutic areas and the Ophthalmic Division for the Territory being non-core therapeutic area represent around 3.2% contribution to the Company's Standalone total revenue from continuing operations for the financial year ended 31 <sup>st</sup> March, 2025.
12	In case of cash consideration – amount or otherwise share exchange ratio	Please refer to response in serial no. 4 above.
13	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company pursuant to the Transaction.

