



June 26, 2026

Listing Department

Code: 532321

**BSE LIMITED**

P J Towers, Dalal Street,  
Mumbai-400001

Listing Department

Code: ZYDUSLIFE

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051

Sub: Investment in the equity shares of Zydus Sunshine Lifesciences (Private) Limited ("Zydus Sunshine")

Ref.: Disclosure under regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and SEBI Master Circular dated January 30, 2026 ("the SEBI Circular")

Dear Sir / Madam,

This is to inform that Zydus Lifesciences Limited ("**Zydus**") has entered into Share Subscription and Shareholders' Agreement ("**SSSHA**") with Sunshine Healthcare Lanka Limited ("**Sunshine**") and Zydus Sunshine Lifesciences (Private) Limited ("**Zydus Sunshine**") to subscribe 50% of the total paid-up equity share capital of Zydus Sunshine ("**Subscription Shares**"), as per the terms and conditions as mentioned in the SSSHA.

Pursuant to the subscription of the Subscription Shares, Zydus Sunshine shall become a joint venture of Zydus and Sunshine.

Necessary details as stipulated under regulation 30 of the Listing Regulations read with para 1.1 (subscription of shares) and para 5 (joint venture) of the SEBI Circular are provided in Annexure-"1" and Annexure-"2" respectively. Please find attached the press release in this regard as Annexure-"3".

Zydus Lifesciences Limited

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website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Please find the same in order.

Thanking you,

Yours faithfully,  
For, **Zydus Lifesciences Limited**

**Dhaval N. Soni**  
**Company Secretary and Compliance Officer**  
**Membership No. FCS7063**

Encl.: As above

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**Annexure-“1” (subscription of shares)**

Sr. No.	Particulars	Responses
a)	name of the target entity, details in brief such as size, turnover etc.	<p><b>Name of the Target Company:</b> Zydus Sunshine Lifesciences (Private) Limited (“Zydus Sunshine”).</p> <p>After subscription of Subscription Shares, Zydus Sunshine will become 50:50 joint venture between Zydus and Sunshine.</p> <p><b>Brief details:</b> Zydus Sunshine shall primarily undertake manufacturing of pharmaceutical products in Sri Lanka.</p> <p><b>Turnover:</b> Nil, as Zydus Sunshine is recently incorporated.</p>
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”	<p>The subscription of the Subscription Shares would not fall within related party transaction(s).</p> <p>None of the promoter / promoter group / group companies have any interest in the said subscription of the Subscription Shares.</p>
c)	Industry to which the entity being acquired belongs	Pharmaceuticals
d)	Objects and impact 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)	Zydus Sunshine will set up a state-of-art manufacturing facility in Horana Export Processing Zone in Sri Lanka to manufacture pharmaceutical products, which will strengthen local production and reduce import dependence. This will improve access to high-quality medicines while supporting national supply chain resilience.

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Sr. No.	Particulars	Responses
e)	brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	indicative time period for completion of the acquisition	The subscription of Subscription Shares is expected to be completed within a period of 90 working days from the date of execution of the Share Subscription and Shareholders' Agreement.
g)	consideration-whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	cost of acquisition and/or the price at which the shares are acquired	Upto USD 5 million (United States Dollar Five Million only) in one or more tranches, subject to certain adjustments, if any.
i)	percentage of shareholding / control acquired and / or number of shares acquired	50% (Fifty percent)
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><b>Brief background of Zydus Sunshine:</b> Zydus Sunshine is recently incorporated to set up a manufacturing facility in Sri Lanka and will be primarily engaged to manufacture pharmaceutical products in Sri Lanka.</p> <p><b>Date of incorporation of Zydus Sunshine:</b> May 30, 2026</p> <p><b>Presence of Zydus Sunshine:</b> Sri Lanka</p> <p><b>Turnover of Zydus Sunshine:</b> Nil, as Zydus Sunshine is recently incorporated.</p>

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**Annexure-“2” (joint venture)**

Sr. No.	Particulars	Responses
a)	name(s) of parties with whom the agreement is entered	The Share Subscription and Shareholders' Agreement (“SSSHA”) is entered into amongst Zydus Lifesciences Limited (“Zydus”), Sunshine Healthcare Lanka Limited (“Sunshine”), and Zydus Sunshine Lifesciences (Private) Limited (“Zydus Sunshine”).
b)	purpose of entering into the agreement	The purpose of entering into SSSHA is to subscribe the Subscription Shares, representing 50% equity shares of Zydus Sunshine by Zydus and Sunshine.
c)	shareholding, if any, in the entity with whom the agreement is executed	<p>Before the execution of the SSSHA, Zydus was not holding any shares of Zydus Sunshine.</p> <p>Upon signing the SSSHA, Zydus will subscribe the Subscription Shares, representing 50% of the paid-up share capital of Zydus Sunshine.</p>
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.	<p><b>Right to appoint directors:</b> The Board of Zydus Sunshine shall comprise of 6 (six) directors, 3 (three) directors each representing Zydus and Sunshine.</p> <p>The Chairperson shall always be appointed by Zydus and shall have a casting vote on all matters, other than reserved matters.</p> <p><b>Right to restrict any change in capital structure:</b> The capital structure of Zydus Sunshine can be amended with the approval of Zydus and Sunshine.</p>

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Sr. No.	Particulars	Responses
e)	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	None of the parties are related to promoter / promoter group / group company in any manner.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction of subscription of the Subscription Shares is not a related party transaction.
g)	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
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.	<p>The Board of Zydus Sunshine shall comprise of 6 (six) directors, 3 (three) directors each representing Zydus and Sunshine.</p> <p>The Chairperson shall always be appointed by Zydus and shall have a casting vote on all matters, other than reserved matters.</p> <p>There is no potential conflict of interest arising out of the subscription of the Subscription Shares of Zydus Sunshine.</p>
i)	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Not applicable
I	name of parties to the agreement	Not applicable
II	nature of the agreement	Not applicable
III	date of execution of the agreement	Not applicable

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Sr. No.	Particulars	Responses
IV	details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

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## **Zydus Lifesciences and Sunshine Healthcare announce JV to strengthen pharmaceutical manufacturing in Sri Lanka**

- *New pharmaceutical manufacturing facility to be developed at BOI Horana aims to improve local access and availability of quality medicines*
- *Reinforces over three decades of Zydus' commitment to Sri Lanka*
- *Strengthens Sunshine's role in national healthcare and economic resilience*

*Ahmedabad, India & Sri Lanka, June 26, 2026:*

Zydus Lifesciences, an innovation-driven global lifesciences company and Sunshine Healthcare today announced the setting up of a strategic joint venture company – Zydus Sunshine Lifesciences Pvt Ltd., with an investment commitment of over USD 20 million to establish a pharmaceutical manufacturing facility in Sri Lanka, strengthening local production and reducing import dependence.

The facility, to be located at the Board of Investment zone in Horana, will be developed on nearly four acres of land. The foundation stone was laid today, marking the formal commencement of the project. The plant will focus on manufacturing pharmaceutical products for Sri Lanka's retail market, improving access to high-quality medicines while supporting national supply chain resilience.

The joint venture combines Zydus' global expertise in pharmaceutical manufacturing and technical know-how with Sunshine's strong local market presence and healthcare distribution capabilities. The partnership will support technology transfer, build local manufacturing capability, and create employment, contributing to the long-term development of Sri Lanka's healthcare ecosystem. The initiative comes at a critical time as Sri Lanka prioritises domestic production in essential sectors. By strengthening local pharmaceutical manufacturing capacity, the venture is expected to enhance supply security, reduce reliance on imports, and improve the affordability and availability of medicines.

Zydus Lifesciences Ltd brings extensive capabilities across formulations, APIs, medical technology, diagnostics, animal healthcare and consumer wellness. It's global healthcare expertise and manufacturing excellence will play a key role in establishing and scaling the facility.

Dr. Sharvil P Patel, Managing Director, Zydus Lifesciences Ltd said, "We have always believed that strong local capabilities are key to resilient healthcare ecosystems. By combining Zydus' global experience and manufacturing excellence with Sunshine Holdings' local expertise, this



**PRESS  
RELEASE**

For further information please contact :  
**The Corporate Communications Department**

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collaboration marks an important step in strengthening Sri Lanka’s healthcare ecosystem and building sustainable pharmaceutical capabilities for the future.”

Shyam Sathasivam, Group CEO Sunshine Holdings PLC, said, “This partnership is a strategic investment in Sri Lanka’s healthcare security and industrial growth. Together with Zydus, we aim to enhance local pharmaceutical manufacturing, create skilled employment, and improve access to essential medicines for Sri Lankan consumers.”

The project will operate under the oversight of the Board of Investment, with the Ministry of Health and the National Medicines Regulatory Authority as key stakeholders All products will comply with NMRA regulations and applicable pricing frameworks.

### **About Zydus Lifesciences**

Zydus Lifesciences Ltd. with an overarching purpose of empowering people with freedom to live healthier and more fulfilled lives, is an innovative, global lifesciences company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The group employs 30,000 people worldwide, including 1,500 scientists engaged in R & D, and is driven by its mission to unlock new possibilities in lifesciences through quality healthcare solutions that impact lives. The group aspires to transform lives through pathbreaking discoveries. Over the last decade, Zydus has introduced several innovative, first-in class products in the market for treating unmet healthcare needs with vaccines, therapeutics, biologicals and New Chemical Entities. For more details visit [www.zyduslife.com](http://www.zyduslife.com)

### **About Sunshine Healthcare**

Sunshine Healthcare Lanka Limited is one of Sri Lanka’s leading integrated healthcare platforms with operations spanning pharmaceutical distribution, retail pharmacy, pharmaceutical manufacturing and medical devices. Through its core businesses – Sunshine Pharmaceuticals, Healthguard Distribution, Healthguard Pharmacy, Lina Manufacturing and Sunshine Medical Devices – the organisation plays a significant role in improving access to high-quality medicines and healthcare solutions across Sri Lanka.

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