



Zydus Lifesciences Limited

CIN: L24230GJ1995PLC025878

Registered Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Sarkhej - Gandhinagar Highway, Near Vaishnodevi Circle, Ahmedabad - 382 481, Gujarat, India

Contact Person: Mr. Dhaval N. Soni, Company Secretary & Compliance Officer

Tel. No.: +91 79 48040338; E-mail: dhavalsoni@zydulife.com; Website: www.zydulife.com

POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF ZYDUS LIFESCIENCES LIMITED

This post buyback public advertisement ("Post Buyback Public Advertisement") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") regarding completion of the Buyback. This Post Buyback Public Advertisement should be read in conjunction with the Public Announcement dated February 12, 2024 published on February 13, 2024 ("Public Announcement"), the Letter of Offer dated February 27, 2024 ("Letter of Offer") and the offer opening advertisement dated February 27, 2024 published on February 28, 2024. All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Zydus Lifesciences Limited ("Company") had announced the Buyback of not exceeding 59,70,149 (fifty nine lakh seventy thousand one hundred and forty nine) fully paid up equity shares of the Company, each having a face value of INR 1/- (Indian Rupee one only) ("Equity Shares"), representing 0.59% of the total number of Equity Shares in the paid-up equity share capital of the Company, at a price of INR 1,005/- (Indian Rupees one thousand and five only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount not exceeding INR 600,00,00,000/- (Indian Rupees six hundred crore only) ("Buyback Size") from all of the Equity Shareholders/ Beneficial Owners, including the members of the Promoter Group, who hold Equity Shares as of the Record Date i.e., February 23, 2024, on a proportionate basis through "Tender Offer" route as prescribed under the Buyback Regulations, Companies Act, rules framed thereunder including the Share Capital Rules and Management Rules, to the extent applicable, and the Listing Regulations ("Buyback"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs"). The Buyback Size represents 5.28% and 3.33% of the aggregate of the total paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2023, respectively.
- The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide SEBI circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and such other circulars or notifications, as may be applicable, including any amendments or statutory modifications for the time being in force.
- The tendering period for the Buyback opened on Thursday, February 29, 2024 and closed on Wednesday, March 06, 2024.

2. DETAILS OF THE BUYBACK

- 59,70,149 (fifty nine lakh seventy thousand one hundred and forty nine) Equity Shares were bought back under the Buyback, at a price of INR 1,005/- (Indian Rupees one thousand and five only) per Equity Share.
- The total amount utilized in the Buyback is INR 599,99,99,745/- (Indian Rupees five hundred and ninety nine crore ninety nine lakh ninety nine thousand seven hundred and forty five only) excluding Transaction Costs.
- The Registrar to the Buyback i.e., Link Intime India Private Limited ("Registrar"), considered 45,308 valid bids for 5,16,87,188 Equity Shares in response to the Buyback, resulting in the subscription of approximately 8.66 times the maximum number of Equity Shares proposed to be bought back. Of the total 45,431 bids received, 123 bids for 5,150 Equity Shares were not considered since they were not Eligible Shareholders as on the Record Date. Additionally, of the total 5,16,92,338 Equity Shares for which bids were received, bids by 133 Eligible Shareholders for 2,443 Equity Shares under the Reserved Category and 6 Eligible Shareholders for 515 Equity Shares under the General Category, were over and above their shareholding as on the Record Date, and hence such Equity Shares have not been considered for the purpose of Acceptance.
- The details of the valid applications considered by the Registrar are as follows:

Particulars	Number of Equity Shares reserved in the Buyback	Total valid bids received in the category	Total Equity Shares Validly Tendered	Response (%)
Reserved Category for Small Shareholder	8,95,523	38,006	18,47,289	206.28
General Category for other Eligible Shareholders	50,74,626	7,302	4,98,39,899	982.14
Total	59,70,149	45,308	5,16,87,188	865.76

- All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar via email to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company or the Depositories) on March 14, 2024. In cases where email IDs were not registered with the Company or Depositories, physical letters of acceptance/ rejection were dispatched to the Eligible Shareholders on March 14, 2024 by the Registrar.
- The settlement of all valid bids was completed by Clearing Corporations on March 14, 2024. The Clearing Corporations has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by RBI or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.
- Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on March 14, 2024. The unaccepted Equity Shares in dematerialized form have been returned to the respective Eligible Shareholders/lien removed by the Clearing Corporations on March 14, 2024.
- The extinguishment of 59,70,149 Equity Shares in dematerialized form is currently under process and shall be completed on or before March 26, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		No. of Equity Shares	Amount (in INR)	No. of Equity Shares	Amount (in INR)
1.	Authorised Share Capital	172,50,00,000 Equity Shares of INR 1/- each	172,50,00,000	172,50,00,000 Equity Shares of INR 1/- each	172,50,00,000
2.	Issued, Subscribed and Fully Paid-Up Share Capital	101,22,04,139 fully paid-up Equity Shares of INR 1/- each	101,22,04,139	100,62,33,990 fully paid-up Equity Shares of INR 1/- each	100,62,33,990

* Subject to extinguishment of 59,70,149 Equity Shares.

- Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought Back	Equity Shares accepted as a % of total Post Buyback Equity Shares*
1.	Zydus Family Trust	38,52,363	64.53%	0.38%
2.	LICI Market Plus 1 Growth Fund	1,60,788	2.69%	0.02%
3.	Kotak Mahindra Trustee Co Ltd - A/C Kotak Healthcare Fund	1,58,587	2.66%	0.02%
4.	Parag Parikh ELSS Tax Saver Fund	1,28,722	2.16%	0.01%
5.	Nippon Life India Trustee Ltd - A/C Nippon India Multi Cap Fund	82,565	1.38%	0.01%
6.	ICICI Prudential Value Discovery Fund	60,428	1.01%	0.01%

* Subject to extinguishment of 59,70,149 Equity Shares.

- The shareholding pattern of the Company pre and post Buyback is as follows:

Category of Shareholder	No. of Shares Pre-Buyback^	% to the existing equity share capital	No. of Shares Post-Buyback*	% to the Post Buyback equity share capital*
Promoters and persons acting in concert (A)	75,89,40,186	74.98	75,50,87,049	75.04%
Shareholding of the Non Promoter(s) (B)				
Foreign Investors (including Non Resident Indians/ FIIs/ Foreign Nationals/ Foreign Corporate Bodies)	5,38,38,112	5.32	25,11,46,941	24.96%
Financial Institutions/ Banks & Mutual Funds/ Insurance Co.	13,05,39,837	12.90		
Others (Individuals, Bodies Corporate, Employees, etc.)	6,88,86,004	6.81		
Total (A+B)	1,01,22,04,139	100.00	100,62,33,990	100.00

^ As on record date for Buyback i.e. February 23, 2024

* Subject to extinguishment of 59,70,149 Equity Shares.

4. MANAGER TO THE BUYBACK

ICICI Securities Limited

Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India

Tel. no.: +91 22 6807 7100; **Fax no.:** + 91 22 6807 7801

Contact person: Abhijit Diwan / Sumit Singh

Email: abhijit.diwan@icicisecurities.com; sumitkumar.singh@icicisecurities.com

Website: www.icicisecurities.com

SEBI registration no.: INM000011179

Validity period: Permanent

5. DIRECTOR'S RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Advertisement and confirms that this Post Buyback Public Advertisement contains true, factual and material information and does not contain any misleading information. This Post Buyback Public Advertisement is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee on March 14, 2024.

For and on behalf of the Board of Directors of **Zydus Lifesciences Limited**

Sd/-

Sd/-

Sd/-

Pankaj R. Patel
Chairman
DIN: 00131852

Sharvil P. Patel
Managing Director
DIN: 00131995

Dhaval N. Soni
Company Secretary & Compliance Officer
Membership No. F7063

Date: March 14, 2024
Place: Ahmedabad

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