

October 30, 2024

Listing Department

**BSE LIMITED**

P. J. Towers, Dalal Street,

**Mumbai-400 001**

**Code: 531335**

Listing Department

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Exchange Plaza, C/1, Block G,

Bandra Kurla Complex,

Bandra (E),

**Mumbai-400 051**

**Code: ZYDUSWELL**

Sub: **Acquisition of 100% equity share capital of Naturell (India) Private Limited**

Ref: **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with SEBI Circular dated July 13, 2023 ("the SEBI Circular")**

Dear Sir / Madam,

This is to inform that the Board of Directors of Zydus Wellness Limited ("the **Company**" or "the **Purchaser**") at their meeting held today i.e. October 30, 2024 has approved entering into the Share Purchase Agreement ("**SPA**") with the Promoters and other shareholders ("the **Sellers**") of Naturell (India) Private Limited ("the **Target**") to acquire 1,50,78,605 (One Crore Fifty Lakh Seventy Eight Thousand Six Hundred Five) equity shares of ₹ 1/- (Rupee One only) each fully paid-up ("the **Sale Shares**"), representing 100% of the paid-up share capital of the Target, from the Sellers at a consideration of ₹ 390 crores (Rupees Three Hundred Ninety crores only) and subject to the terms and conditions as mentioned in the SPA.

The Board meeting commenced at 4:00 p.m. and concluded at 4:24 p.m.

The details required to be disclosed under Regulation 30 read with clause no. 1.1 of Para A of Part A of Schedule III of Listing Regulations and SEBI circular are provided in Annexure-"1". We request you to kindly take this on record.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**

**NANDISH P. JOSHI**

**COMPANY SECRETARY**

Encl.: As above

**Zydus Wellness Limited**

**Regd. Office:** 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad – 382481, India.

**Phone No.:** +91-79-71800000; **Website:** [www.zyduswellness.com](http://www.zyduswellness.com)

**CIN:** L15201GJ1994PLC023490

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Naturell (India) Private Limited (“the <b>Target</b>”) is engaged in the business of manufacturing, research and development, marketing and selling of Nutrition bars, Protein cookies, Protein chips and health food products under the brand names “Ritebite Max Protein” (Protein fueled healthy snacks) and “Ritebite” (fiber-enriched snacks).</p> <p>The turnover (Revenue from Operations) as per IGAAP for the financial year ended on March 31, 2024, is ₹ 128.89 crores (approx. ₹ 119 crores as per IND-AS).</p>
b.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The acquisition of the Sale Shares would not fall within related party transaction.</p> <p>None of the promoter / promoter group / group companies have any interest in the acquisition of the Sale Shares of the Target.</p>
c.	Industry to which the entity being acquired belongs	Food products, nutritional enhancers and power-packed boosters in the healthy snacking segment.
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)	This acquisition seamlessly aligns with the Company’s strategic vision, expanding its footprint in the consumer wellness industry by foraying into the rapidly growing healthy snacking segment. It further strengthens the Company’s market presence and commitment to addressing the evolving needs and preferences of health-conscious consumers.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None.
f.	Indicative time period for completion of the acquisition	Subject to fulfilment of conditions precedent as per the SPA, the acquisition of Sale Shares is expected to be completed within a period of sixty (60) days from the date of execution of SPA.

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g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.								
h.	Cost of acquisition and / or the price at which the shares are acquired	<p>₹ 369 crores (Rupees Three Hundred Sixty Nine crores only) will be paid as upfront consideration (subject to customary adjustments).</p> <p>Over and above this amount of upfront consideration, earnout amount of ₹ 21 crores (Rupees Twenty One crores only) will be determined and paid upon achievement of agreed milestone for the financial year 2024-25.</p>								
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	1,50,78,605 (One Crore Fifty Lakh Seventy Eight Thousand Six Hundred Five) equity shares of ₹ 1/- (Rupee One only) each fully paid-up, representing 100% of the paid-up share capital of the Target.								
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);	<table border="1"> <tr> <td data-bbox="770 1039 1042 1122"><b>Brief background of the Target</b></td> <td data-bbox="1042 1039 1552 1122">As stated in sr. no. (a) above</td> </tr> <tr> <td data-bbox="770 1122 1042 1205"><b>Date of incorporation</b></td> <td data-bbox="1042 1122 1552 1205">February 22, 1991</td> </tr> <tr> <td data-bbox="770 1205 1042 1429"><b>Turnover (Revenue from Operations as per IGAAP) of last 3 years</b></td> <td data-bbox="1042 1205 1552 1429"> <b>March 31, 2024:</b> ₹ 128.89 crores  <b>March 31, 2023:</b> ₹ 102.06 crores  <b>March 31, 2022:</b> ₹ 59.07 crores </td> </tr> <tr> <td data-bbox="770 1429 1042 1554"><b>Country of presence of the Target</b></td> <td data-bbox="1042 1429 1552 1554">The Target has primary presence in India, with minimal export.</td> </tr> </table>	<b>Brief background of the Target</b>	As stated in sr. no. (a) above	<b>Date of incorporation</b>	February 22, 1991	<b>Turnover (Revenue from Operations as per IGAAP) of last 3 years</b>	<b>March 31, 2024:</b> ₹ 128.89 crores <b>March 31, 2023:</b> ₹ 102.06 crores <b>March 31, 2022:</b> ₹ 59.07 crores	<b>Country of presence of the Target</b>	The Target has primary presence in India, with minimal export.
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