



January 5, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Scrip code: 532531

Scrip code: STAR

Dear Madam/ Sir,

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Dear Madam/ Sir,

This is to inform you that Arco Lab Private Limited (Arco Lab), a wholly-owned subsidiary of the Company, has acquired additional stake in Neviton Softech Private Limited, an Associate Company of Strides Group.

Disclosure under Regulation 30 of SEBI Listing Regulations read with the SEBI Circular of July 13, 2023 relating to the proposed transaction is enclosed.

This is for your information and records.

Thanks & Regards,
For **Strides Pharma Science Limited**,

Manjula Ramamurthy
Company Secretary
ICSI Membership No.: A30515

Encl. As above

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

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**Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulation, 2015 read with
SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023**

#	Particulars
a)	<p>Name of the Target entity, details in brief such as size, turnover etc.</p> <p>Neviton Softech Private Limited (Neviton) is in the business of providing IoT (Internet of Things) and engineering solutions to a wide range of businesses. It has expertise in building machine interfaces through IoT devices and live feeding data into real-time applications.</p> <p><i>Financial summary of Neviton during FY23 is provided below:</i></p> <ul style="list-style-type: none"> • Turnover ~Rs. 24.47 crores; • PAT ~ Rs. 5.38 crores • Networth ~ Rs. 15.67 crores
b)	<p>Whether the acquisition would fall within related party transaction(s) and whether 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 “arms’ length”</p> <p>Acquisition does not fall within the purview of related party transactions.</p> <p>None of the promoters/ promoter group of Strides have any interest in the proposed transaction.</p>
c)	<p>Industry to which the entity being acquired belongs</p> <p>Information Technology and Engineering Services.</p>
d)	<p>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)</p> <p>Arco Lab Private Limited (Arco Lab), a wholly owned subsidiary Strides was established to provide best-in-class business services in driving business and IT transformation, cost efficiencies and operational excellence and serve as a Global Life Science Capability Centre. Arcolab also provides IT Infrastructure services, Enterprise Application Services, Manufacturing IT Services, New Technologies and Cybersecurity services.</p> <p>With the investment, Neviton and Arcolab synergize their strengths and enables Arcolab to offer better knowledge-based and IT services ensuring higher scale, scope and significant cash savings and enable better internal group wise digitization process. Accordingly, Neviton’s acquisition is complementary to Arco Lab’s business objectives.</p>

e)	Brief details of any governmental or regulatory approvals required for the acquisition
	None
f)	Indicative time period for completion of the acquisition
	Immediate
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
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired
	Arco Lab has acquired additional 25% stake in Neviton at a consideration of Euro 1 million (~INR 9.22 crores). With the said acquisition, Arco Lab holds 50% stake in Neviton. [Initial acquisition was made in August 2022 at a consideration of Euro 1.23 million (~INR 9.97 crores)].
j)	Brief background about the entity acquired in terms of:
i)	Products/ line of business acquired
	Neviton Softech Private Limited (Neviton) is in the business of providing engineering and technology solutions to the Pharmaceutical, Manufacturing, Media & Entertainment, Aerospace, Fintech and Education segments using the latest digital technologies, process improvement and optimization methodologies, that help drive tangible outcomes for its customers. Neviton also provides expertise in various technologies, including but not limited to Methods and Manufacturing Engineering, digital transformation services, web development, Aerostructure Design, CNC Programming, Tool Design, mobile app development, cloud computing, business intelligence, AI/ML, cybersecurity, and IT infrastructure services.
ii)	Date of incorporation
	February 25, 2010
iii)	History of last 3 years turnover
	FY 23: ~Rs. 24.48 crores FY 22: ~Rs. 22.24 crores FY 21: ~Rs. 24.42 crores

4	Country in which the acquired entity has presence
	India, US, Canada, Europe and South Korea
5	Any other significant information (in brief)
	None
