



December 23, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532531

The National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051
Scrip code: STAR

Dear Sirs,

Sub: Update on Stelis Biopharma's transaction with Syngene for sale of Stelis' Unit 3 Multi-Model Facility in Bengaluru

In continuation to our Press Release dated July 4, 2023, and intimation dated December 1, 2023, Stelis Biopharma, an associate company of Strides, has provided the following update about the transaction with Syngene to transfer Stelis' Unit 3 multi-modal facility in Bengaluru.

- As informed vide the December 1, 2023, announcement, gross consideration for the transaction was INR 617 crores. Post certain adjustments, the net consideration receivable was INR 563.2 crores.
- On December 1, 2023, Stelis received INR 395 crores. Post completion of certain post-closing actions and final adjustments, Stelis has further received INR 158.2 crores on December 22, 2023.
- Syngene is withholding INR 10 crores, which shall be released post fulfilment of few additional conditions by Stelis.

This is for your information and records.

Thanks & Regards,

For Strides Pharma Science Limited

Manjula Ramamurthy

Company Secretary

ICSI Membership No. A30515

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru - 560 076, India | Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

Regd Off: 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, India | Tel: +91 22 2789 2924 / 3199 Fax: +91 22 2789 2942

corpcomm@strides.com, www.strides.com