



September 17, 2024

**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 Madam/ Sir,

**Reg: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Intimation regarding receipt of Order from Reserve Bank of India, Foreign Exchange Department, Mumbai.**

With reference to the above subject, we would like to inform you that in terms of the erstwhile Consolidated FDI Policy, Company had sought approval from the Department of Pharmaceuticals (DOP) during November 2017, for grant of ESOPs to a Non-Resident Employee and related exercise of stock options.

While DOP granted the approval, one of the conditions of such approval was to maintain certain level of R&D expenditure over a period of five years commencing from 2017-18 upto 2021-22.

While the Company met the condition for year 1, for subsequent years there was a short-fall in maintaining the prescribed R&D spend.

DOP upon review of the compliance conditions, directed the Company to compound the matter with RBI, vide its Order dated January 1, 2024.

Accordingly, Company had made an application for compounding with RBI on this matter.

RBI has reviewed our application and has pronounced Order for Compounding on September 17, 2024.

Disclosure under Regulation 30 of SEBI Listing Regulations is enclosed 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

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

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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	Remarks
1	Name of the authority	Reserve Bank of India, Foreign Exchange Department, Mumbai.
2	Nature and details of the action(s) taken, initiated or order(s) passed	In terms of the erstwhile Consolidated FDI Policy, Company had sought approval from the Department of Pharmaceuticals (DOP) during November 2017, for grant of ESOPs to a Non-Resident Employee and related exercise of stock options.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	While DOP granted the approval, one of the conditions of such approval was to maintain certain level of R&D expenditure over a period of five years commencing from 2017-18 upto 2021-22.
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>While the Company met the condition for year 1, for subsequent years there was a short-fall in maintaining the prescribed R&amp;D spend.</p> <p>DOP upon review of the compliance conditions, directed the Company to compound the matter with RBI, vide its Order dated January 1, 2024.</p> <p>Accordingly, Company had made an application for compounding with RBI on this matter.</p> <p>RBI has reviewed our application and has pronounced Order for Compounding on September 17, 2024.</p> <p>RBI in their Order has directed the Company to pay a sum of Rs. 1.51 Crs towards compounding of the above matter.</p>
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>RBI has levied a compounding amount of Rs. 1.51 Crs on the Company vide its Order dated September 17, 2024, which will be deposited with RBI within the prescribed timeline.</p> <p>Aforesaid Order has no material impact on the financials, operations or other activities of the Company.</p>

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