



January 2, 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,

**Sub: Investment in AMP Energy**

**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**

We wish to inform you that the Management Committee of the Board of Directors of the Company in its meeting held today i.e., January 2, 2024, have approved investment in the securities of following entities:

- 1) AMP Energy C&I Six Private Limited (AMP-6); and
- 2) AMP Energy C&I Eight Private Limited (AMP-8)

AMP-6 & AMP-8 are special purpose entities formed for purpose of setting up captive solar power projects in Karnataka. The proposed arrangement is in line with Strides' commitment to enhance usage of renewable power source in Strides' operations.

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

We request you to take this on record and that the same be treated as compliance under the applicable regulation(s).

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><b>Name of the Target entity, details in brief such as size, turnover etc.</b></p> <p><b>Proposed investment is in two entities - AMP Energy C&amp;I Six Private Limited (AMP-6) &amp; AMP Energy C&amp;I Eight Private Limited (AMP-8)</b></p> <p>AMP-6 and AMP-8 are companies incorporated under the Companies Act, 2013 and are currently subsidiaries of AMP Energy C&amp;I Private Limited.</p> <p>AMP-6 and AMP-8 are special purpose entities formed for purpose of setting up captive solar power projects in Karnataka.</p> <p><b>Turnover for FY23 is as under:</b> AMP-6: ~INR 207.21 Lakhs AMP-8: ~INR 5 Lakhs</p>
b)	<p><b>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?</b></p> <p><b>If yes, nature of interest and details thereof and whether the same is done at “arms’ length”</b></p> <p>Acquisition does not fall within the purview of related party transactions.</p> <p>None of the promoters/ promoter group/ group companies of Strides have any interest in the proposed transaction.</p>
c)	<p><b>Industry to which the entity being acquired belongs</b></p> <p>Generation and transmission of solar energy and other sources of renewable energy.</p>
d)	<p><b>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)</b></p> <p>The proposed arrangement is for purchase of electricity/ power as captive user on mutually agreed terms and conditions. This is in line with Strides’ commitment to enhance usage of renewable power source in its operations and to comply with the regulatory requirement for being a ‘captive user’ under Indian Electricity Laws. Such investment shall be used by AMP-6 and AMP-8 for setting up captive solar power projects in Karnataka.</p>

e)	<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>
	None
f)	<b>Indicative time period for completion of the acquisition</b>
	We expect the transaction to be completed in Q4 FY24.
g)	<b>Consideration – whether cash consideration or share swap or any other form and details of the same</b>
	Cash
h)	<b>Cost of acquisition and/ or the price at which the shares are acquired</b>
	<b>AMP-6</b> Upto Rs. 2.66 crores for acquisition of ~6.07% stake in AMP-6 on a fully diluted basis.  <b>AMP-8</b> Upto Rs. 3.99 crores for acquisition of ~9.93% stake in AMP-8 on a fully diluted basis.
i)	<b>Percentage of shareholding/ control acquired and/ or number of shares acquired</b>
	As detailed in (h) above
j)	<b>Brief background about the entity acquired in terms of:</b>
i)	<b>Products/ line of business acquired</b>
	AMP-6 and AMP-8 are subsidiaries of AMP Energy C&I Private Limited and are special purpose entities for the purpose of setting up Solar Power Projects in Karnataka.
ii)	<b>Date of incorporation</b>
	<ul style="list-style-type: none"> <li>AMP-6: March 30, 2022;</li> <li>AMP-8: July 5, 2022</li> </ul>
iii)	<b>History of last 3 years turnover</b>
	<b>Turnover for FY23 is as under:</b> <ul style="list-style-type: none"> <li>AMP-6: ~INR 207.21 Lakhs</li> <li>AMP-8: ~INR 5 Lakhs</li> </ul>
4	<b>Country in which the acquired entity has presence</b>
	AMP-6 and AMP-8 are entities incorporated in India and operate in India.

<b>5</b>	<b>Any other significant information (in brief)</b>
	None

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