



September 7, 2023

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: 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

This is to inform you that as part of internal restructuring within the group, Board of Directors of the Company at their meeting held today i.e., September 7, 2023, have approved acquisition of 100% shareholding in Strides Pharma Services Private Limited (SPSPL).

SPSPL is currently a wholly owned subsidiary (WOS) of Arco Lab Private Limited, a WOS of the Company. Post the said acquisition, SPSPL shall be a direct WOS of the Company.

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

The Board Meeting commenced at 10:15 hrs IST and concluded at 10:30 hrs IST.

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

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

**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**

Acquisition of Strides Pharma Services Private Limited, a group entity

#	Particulars	Remarks
a)	Name of the Target entity, details in brief such as size, turnover etc.	Strides Pharma Services Private Limited (SPSPL). FY2023 Turnover: Nil
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? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”	SPSPL was incorporated on July 11, 2022 and is currently a step-down wholly owned subsidiary of the Company. As part of internal restructuring, Company is acquiring 100% stake in SPSPL from Arco Lab Private Limited, a wholly owned subsidiary of the Company. Promoter/ Promoter group of Strides do not have any interest in the proposed transaction.
c)	Industry to which the entity being acquired belongs	SPSPL was set-up to provide business support services for pharmaceutical and biopharmaceutical sector, within India and across the world.
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)	As part of internal restructuring, Company is acquiring 100% stake in SPSPL from Arco Lab Private Limited, a wholly owned subsidiary of the Company. The proposed acquisition will not have any impact on a consolidated basis.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	None
f)	Indicative time period for completion of the acquisition	We expect the transaction to be completed by September 15, 2023
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	Rs. 5 Lakhs, based on valuation determined by an Independent Valuer.

i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	100% of shareholding
j)	Brief background about the entity acquired in terms of:	
1	Products/ line of business acquired	SPSPL was set up to provide business support services for pharmaceutical and biopharmaceutical sector, within India and across the world.
2	Date of incorporation	July 11, 2022
3	History of last 3 years turnover	SPSPL's turnover for FY23 was Nil.
4	Country in which the acquired entity has presence; and	India
5	Any other significant information (in brief)	None

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**Divestment of 100% stake in Strides Pharma Service Private Limited (SPSPL) by
Arco Lab Private Limited, a wholly owned subsidiary of the Company**

#	Particulars	Remarks
a)	Amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The transaction relates to sale of 100% shareholding held in Strides Pharma Services Private Limited (SPSPL) by Arco Lab Private Limited (Arco Lab). SPSPL was incorporated by Arco Lab on July 11, 2022. Turnover of SPSPL for FY23 is Nil.
b)	Date on which Agreement for Sale has been entered into	Transaction received approval of the Board of Directors of the Company on September 7, 2023.
c)	Expected Date of Completion of Sale/ Disposal	We expect the transaction to be completed by September 15, 2023
d)	Consideration received from such Sale/ Disposal	Rs. 5 Lakhs, based on valuation determined by an Independent Valuer.
e)	Brief details of Buyers and Whether any of the Buyers belong to Promoter/ Promoter Group/ Group companies. If yes, details thereof	Buyer: Strides Pharma Science Limited (Strides), a public limited company having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400703. Promoter/ Promoter group of Strides do not have any interest in the proposed transaction.
f)	Whether transaction would fall within Related Party Transactions? If yes, whether the same is done at “Arms’ length”;	Yes, as the transaction is at arms-length and based on valuation determined by Independent Valuer.
g)	Whether sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable

h)	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p><i>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</i></p>	Not Applicable
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