



September 11, 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: Press Release**

Please find attached Press Release issued by the Company titled:

**“Strides announces approval from Equity Shareholders and Secured Creditors  
for creation of OneSource – India’s first Specialty Pharma CDMO”**

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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## Strides announces approval from Equity Shareholders and Secured Creditors for creation of OneSource – India’s first Specialty Pharma CDMO

**Bangalore, India, September 11, 2024** - Strides Pharma Science Limited (Strides) today announced that it has secured the approval of its equity shareholders and secured creditors with overwhelming majority, along with those of OneSource Specialty Pharma Limited and SteriScience Specialties Private Limited, in meetings convened under the guidance of the Hon'ble National Company Law Tribunal (NCLT). All the secured creditors who voted on the Scheme for the three Companies in their respective meetings, were in favour of the Scheme.

This is a critical step in the creation of OneSource and the support from Shareholders and Secured Creditors underscores the confidence in the Company’s strategic initiative to create OneSource - India’s first specialty pharma Contract Development and Manufacturing Organization (CDMO) covering advanced sectors like biologics, complex injectables, and oral technologies, including soft-gelatin capsules.

In September 2023, Strides announced its strategic initiative to create **OneSource** as an Independent Specialty Pharma CDMO by integrating the Oral Technologies (Soft Gelatin Capsules) business from Strides, Sterile Injectables business of SteriScience Specialty Private Limited and the Biologics and high-end drug devices combination business of OneSource (erstwhile Stelis).

Having already received Stock Exchange approvals in May 2024, this latest approval from Equity Shareholders and Secured Creditors marks a significant milestone. The Company will now seek final approval from the Hon'ble NCLT, Mumbai Bench, and upon its receipt, OneSource will proceed to seek listing approvals from the BSE and NSE.

Commenting on the development, Mr Arun Kumar, Executive Chairperson and Mr. Badree Komandur, Managing Director and Group CEO stated, *“We are pleased to have received strong backing from our shareholders and secured creditors for the creation of OneSource. We believe OneSource will unlock considerable value for Strides’ stakeholders upon its listing. We remain committed to delivering on this promise and express our gratitude to our shareholders and creditors for their continued trust and support.”*

### About Strides

Strides, a global pharmaceutical company headquartered in Bengaluru, India, is listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR). The Company mainly operates in the regulated markets and has an “in Africa for Africa” strategy and an institutional business to service donor-funded markets. The Company’s global manufacturing sites are located in India (Chennai, Puducherry, and two locations in Bengaluru), Italy (Milan), Kenya (Nairobi), and the United States (New York). The Company focuses on “difficult to manufacture” products sold in over 100 countries. Additional information is available at the Company’s website at [www.strides.com](http://www.strides.com).

For further information, please contact:

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