

October 31, 2018

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: Press Release

Please find attached Press Release issued by the Company titled:

**“Strides partners with ICP-III Investment Advisors to fund its nascent
Consumer Health Care business”**

Also, enclosed is the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the said transaction.

Thanks & Regards,

For Strides Pharma Science Limited



**Manjula Ramamurthy
Company Secretary**



Encl: As Above

Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 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

info@strides.com; www.strides.com



Press Release

Strides partners with ICP-III Investment Advisors to fund its nascent Consumer Health Care business

Investor to infuse USD 20 Million to fund growth

Bangalore, October 31, 2018

Strides Pharma Science Limited (Strides) today announced that its board of directors have approved the execution by Strides of definitive agreements with funds advised by ICP-III Investment Advisors (ICP) to provide growth capital and focused attention to its Consumer Healthcare Business (CHC). ICP would provide the business with a USD 20 Million capital for growth. The CHC business comprises of key brands including JointFlex[®], Pediacare[®], NiteThru[™] and NixIt[™] sold across key regulated and emerging markets. The business had Revenues of USD 6.4 Million for FY18.

The proposed transaction will be subject to customary closing conditions.

Key Terms

- The proposed transaction involves subscribing to the equity capital of Strides Consumer Pvt Ltd, India (SCPL) and Strides Global Consumer Healthcare Ltd, UK (SGCHL), which are currently wholly owned subsidiaries of the Company.
- The agreement also envisages SCPL to become a fully owned subsidiary of SGCHL, UK at a later date, subject to approval of Reserve Bank of India.

For Strides, MAPE Advisory Group acted as the transaction advisor.

About Strides CHC business

Strides CHC business currently operates key brands of JointFlex[®], Pediacare[®], NiteThru[™] and NixIt[™] in USA, India and other geographies globally, in Consumer Healthcare categories of smoking cessation, oral and topical analgesic, sleep aids and products for pediatric care.

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is global pharmaceutical Company headquartered in Bangalore. The Company has two business verticals, viz., Regulated Markets and Emerging Markets. The Company has a global manufacturing footprint with 7 manufacturing facilities spread across three continents including 5 Regulated market facilities and 2 facilities for the emerging markets. The Company has strong R&D infrastructure in India with global filing capabilities and a strong commercial footprint across 100 countries. Additional information is available at the Company's website at www.strides.com

For further information, please contact:

Strides

Badree Komandur,
Executive Director - Finance
+91 80 6784 0747

Investor Relations:

Kannan. N: +91 98450 54745
Vikesh Kumar: +91 80 6784 0827
Sandeep Baid : +91 80 6784 0791

Strides Pharma Science Limited

(Formerly Strides Shasun Limited)
CIN : L24230MH1990PLC057062
Regd. Office: 201, 'Devavrata', Sector - 17,
Vashi, Navi Mumbai - 400 703
Corp. Office: Strides House,
Bannerghatta Road, Bangalore - 560076
Email: investors@strides.com

PR Consultancy

Fortuna PR
K Srinivas Reddy: +91 90005 27213
srinivas@fortunapr.com

K Priya: +91 95354 25418
priya@fortunapr.com

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity

THE TRANSACTION IS FOR RAISING FUNDS AT SUBSIDIARY LEVEL AND NOT SALE OR DISPOSAL OF A SUBSIDIARY. AS A RESULT OF FUND RAISING AT SUBSIDIARY LEVEL, THE WHOLLY OWNED SUBSIDIARIES WILL CEASE TO BE A SUBSIDIARY AND HENCE THIS DISCLOSURE IS MADE BY WAY OF ABUNDANT CAUTION.

PART A:

a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The transaction envisages funding by way of direct investment by Funds advised by ICP-III Investment Advisors in company's wholly owned subsidiaries engaged in consumer Health care business. At a consolidated level, CHC business had a revenue of USD 6.4 Million, which is 1.5 % of the turnover of the Company for financial year ended March 31, 2018
b) Date on which the business transfer agreement for sale has been entered ;	Board of Directors have approved the transaction on October 31, 2018 and authorized entering into definite agreements
c) The expected date of completion of sale/disposal	November 30, 2018
d) Consideration to be received from such sale/disposal;	Funds advised by ICP-III Investment Advisors will invest USD 20 Million in the CHC business
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	ICP-III Investment Advisors advises funds which invest in industries in the LifeSciences sector such as Pharmaceuticals, Medical Devices, Healthcare delivery and Animal Health. The Investor does not belong to the promoter/ promoter group/ group companies.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No, the transaction is not a transaction with a related party

g) 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.

NA

