

January 29, 2019

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 to acquire 80% stake in Pharmapar Inc. to build out its Canadian Operations’

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
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Strides to acquire 80% stake in Pharmapar Inc. to build out its Canadian Operations

Bangalore, India, January 29 2019 - Strides Pharma Science Limited (Strides) today announced that its step down subsidiary Strides Pharma Canada Inc, Canada has today entered into an arrangement to acquire 80% stake in Pharmapar Inc. (Pharmapar), a Canada based specialised generics front end Company. The board of directors of Strides have taken the same on record.

Founded in 1998, Pharmapar specialises in generic medication to privately insured individuals in Canada. It is a leading pharmaceutical partner to Quebec pharmacies while ensuring adherence to best business practices and stringent compliance. Pharmapar covers over 1,000+ pharmacies with access to 12 banners and 100+ products.

Strategic Rationale

- Foray in Canada which is a new market for Strides and one of top 10 global pharmaceutical markets. As per IQVIA, the market is estimated at **US\$ 21 billion** with a significant share of **generics through retail pharmacies**.
- Headstart in the Quebec private market with an **established front end and distribution network**
- Quebec accounts for **25% of the Canadian generics** market and is largely private. Pharmapar has an annualised revenue base of CAD 10 mn (~US\$ 8 mn) and operational break-even
- Strides to fast track growth in the region through **rapid portfolio expansion driven** by its **fungible portfolio** built in the markets of US, Europe and Australia.

Consideration

- Strides Pharma Canada Inc, Canada to acquire 80% stake in Pharmapar for CAD 4 mn (~US\$ 3 mn).

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical Company headquartered in Bangalore, India. The Company mainly operates in the regulated markets and has an “in Africa for Africa” strategy along with an institutional business to service donor-funded markets. The Company’s global manufacturing sites are located in India- Bangalore (two sites), Pondicherry, and Chennai, Singapore, Italy- Milan, and Kenya- Nairobi. The Company focusses on “difficult to manufacture” products that are sold in over 100 countries. Additional information is available at the Company’s website at

www.strides.com

For further information, please contact:

Strides

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

Strides to acquire 80% stake in Pharmapar Inc., Canada

Sr. No	Particulars	Remarks
1.	Name of the Target entity, details in brief such as size, turnover etc.	Pharmapar Inc., Canada Turnover FY 2017-18 - CAD 9,371,951
2.	Whether the acquisition of the Target entity falls within the related party Transaction and whether the promoter/ promoter group/group companies have any interest in the entity being acquired	No
3.	Industry to which Target entity being acquired belongs	Pharmaceutical
4.	Objects and effects of acquisition	Product portfolio expansion and growth in new geography
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion	Q4 FY 19
7.	Nature of consideration	Cash
8.	Percentage of shareholding/ control acquired and/ or number of shares acquired	80% of shareholding
9.	Cost of acquisition or the price at which the shares are acquired	CAD 4 Mn

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10.			
a.	Products/line of business acquired	Pharmaceuticals	
b.	Date of incorporation	July 15, 1998	
c.	History of last 3 years turnover	FY 2017-18	CAD 9,371,951
		FY 2016-17	CAD 14,611,712
		FY 2015-16	CAD 11,630,852
d.	Country in which the acquired entity has presence	Canada	
e.	Any other significant information	Acquired by Strides Pharma Canada Inc., Canada, a step down subsidiary	



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