

February 10, 2022

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code: 532531

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Scrip Code: STAR

Dear Sirs,

Ref: Intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

The Board of Directors of Strides Pharma Science Limited (“the Company”) at the meeting held on February 10, 2022 have considered and approved an updated scheme of amalgamation for merger of Vivimed Life Sciences Private Limited (“VLSPL”), a wholly owned subsidiary, with the Company, pursuant to Sections 230 to 232 of the Companies Act, 2013 (“Scheme”).

The Scheme was originally approved by the Board of Directors at their meeting held on October 29, 2020 and an announcement was made to the Stock Exchanges on the same day, as required under Regulation 30 of SEBI LODR. However, the Company did not proceed with the Scheme at that time and the current Scheme supersedes the original Scheme.

The Scheme is subject to receipt of requisite statutory and regulatory approvals including that of shareholders and creditors of each of the companies, as may be required, and Hon’ble National Company Law Tribunal, Mumbai Bench.

The Scheme shall be filed with the Stock Exchanges in terms of the provisions of Regulation 37(6) of SEBI LODR in due course.

The details pursuant to Regulation 30 of the SEBI LODR, read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of the Scheme is enclosed.

Thanks & Regards,

For **Strides Pharma Science Limited**,



Manjula Ramamurthy
Company Secretary



Encl. As above

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

**Scheme of Amalgamation of Vivimed Life Sciences Private Limited with
Strides Pharma Science Limited**

1. Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.

1.1 Details of Transferor Company

“Vivimed Life Sciences Private Limited” or “Transferor Company” (CIN: U24304MH2017PTC348859) is a private limited company incorporated under the Companies Act, 2013, and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, Maharashtra, India.

The Transferor Company is a wholly owned subsidiary of Strides Pharma Science Limited and is not listed on any stock exchanges in India or abroad.

1.2 Details of Transferee Company

“Strides Pharma Science Limited” or “Transferee Company” (CIN: L24230MH1990PLC057062) is a public limited company incorporated under the Companies Act, 1956, and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, Maharashtra, India.

The equity shares of the Transferee Company are listed on the BSE Limited and the National Stock Exchange of India Limited.

1.3 Details of net worth and revenue of the Transferee Company and the Transferor Company

(INR in Millions)

Name of the Companies	Net Worth	Total Revenue
	As at 31 st December 2021	As at 31 st December 2021
Strides Pharma Science Limited	27,523.04	15,233.46
Vivimed Life Sciences Private Limited	562.93	1,113.31

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”

The Transferor Company is a wholly-owned subsidiary of the Transferee Company, as such they are related party to each other.

Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.

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

Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of related party transaction are not applicable to the proposed Scheme of Amalgamation, and the proposed Scheme is exempted from compliance of SEBI's circular dated November 23, 2021, as amended by SEBI Circular.

3. Area of business of the entity(ies)

3.1 Vivimed Life Sciences Private Limited (“the Transferor Company”) is engaged in the manufacturing, and supply of pharmaceutical products and has a USFDA approved facility in Alathur, Tamil Nadu.

3.2 Strides Pharma Science Limited (the Transferee Company) is global pharmaceutical company, engaged in the manufacturing and distribution of pharmaceutical products in India and abroad.

4. Rationale for amalgamation/ merger

Simplification of the group structure by consolidation of entities with similar functions within the group, would result in, operational and administrative efficiencies, optimum utilization of infrastructure facilities and resources, reduction in costs through focused operational efforts, rationalization, standardization and simplification of business processes and elimination of duplication.

5. In case of cash consideration – amount or otherwise share exchange ratio

There is no cash consideration involved. The Transferor Company is a wholly owned subsidiary of the Transferee Company.

Accordingly, upon the Scheme of Amalgamation becoming effective, all the shares of the Transferor Company held by the Transferee Company and its nominee(s) as on the Effective Date shall stand cancelled, without any further act or deed.

6. Brief details of change in shareholding pattern (if any) of listed entity

Pursuant to the Scheme of Amalgamation, there will not be any change in the shareholding pattern of the Strides Pharma Science Limited, the Transferee Company, as the said amalgamation is of wholly owned subsidiary with Strides, and does not involve issue of shares as consideration to the shareholders of the Transferor Company.
