



May 25, 2023

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 Madam/ Sir,

Sub: Submission of Statement of Deviation/ Variation pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby confirm that there was no deviation or variation in the use of proceeds raised through issue of Equity of Warrants on a preferential basis, from the object as stated in the explanatory statement to the Notice of Extraordinary General Meeting held on April 7, 2022.

A statement confirming the above for the quarter ended March 31, 2023 is enclosed.

Kindly take the above submission on record.

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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Statement of Deviation / Variation in utilisation of funds raised for quarter ended March 31, 2023

Name of Listed Entity	Strides Pharma Science Limited
Mode of Fund Raising	Preferential Issue of 2,000,000 (Two million) Equity Warrants
Date of Raising Funds	<p>On April 26, 2022, the Company has allotted 2,000,000 (Two million) Equity Warrants to M/s. Karuna Business Solutions LLP at a price of Rs. 442/- per Warrant with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten Only) each for each Warrant.</p> <p>During September 2022, Karuna had converted 452,490 Warrants into Equity Shares. Balance 1,547,510 Warrants to be converted on or before October 26, 2023.</p> <p>There were no Warrant conversions during the reporting quarter.</p>
Amount Raised	Rs. 371,000,435/-
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	None
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA

If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	None
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
<p>The primary intent of the Promoter/ Promoter Group of the Company to subscribe to the Equity Warrants was to demonstrate and reiterate their continued commitment to the Company.</p> <p>The preferential issue was also to address the impact on the overall promoter group shareholding in the Company, which would reduce on account of the ongoing Promoter reclassification.</p> <p>The cash that shall be available with the Company pursuant to issue of Warrants, shall augment</p>	Not Applicable	371,000,435	None	371,000,435	None	There were no Warrant conversions during the reporting quarter.

Company's capital resources and accelerate its growth.						
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc</p>						

For **Strides Pharma Science Limited,**

Manjula Ramamurthy
Company Secretary
ICSI Membership No: A30515