

November 3, 2016

**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 Sirs,

- **Strides and Mylan agree to settle Regulatory and General Claims on Agila transaction**
- **After payment to Mylan, Strides to receive approximately US\$ 30 Million from Regulatory escrow**

We refer to our announcement dated December 05, 2013, and our intimations to the Stock Exchanges dated December 15, 2015 and April 06, 2016.

As announced on December 05 2013, the Company and its wholly owned subsidiary, Strides Pharma Asia Pte Limited (“Subsidiary”) completed the sale to Mylan Laboratories Limited and Mylan Institutional Inc. of Agila Specialties Private Limited and Agila Specialties Global Pte Limited respectively, pursuant to Sale and Purchase Agreements effective as of February 27, 2013 (“SPAs”) on December 04, 2013.

At the time of closing on December 05, 2013, two escrows of US\$ 100 Million each were provided i.e., US\$100 Million in respect of potential claims under the SPAs in relation to certain regulatory concerns (“Regulatory Escrow”) and US\$ 100 Million in respect of potential claims that may be brought in relation to the warranties and indemnities, including in relation to tax, agreed pursuant to the SPAs and other transaction documents (“General Claims Escrow”)

As stated in our intimation to the Stock Exchanges dated December 15, 2015, the Company and its Subsidiary had received notification of claims from Mylan in accordance with the SPAs and other transaction documents. The claims that have been notified by Mylan relate to certain regulatory concerns (“Regulatory Claims”) and certain of the warranties and indemnities, including in relation to tax (“Warranty and Indemnity Claims”).

Strides and Mylan have now agreed on a full and final settlement of all Regulatory Claims notified by Mylan to the Company and the Subsidiary. Pursuant to this full and final settlement, Mylan’s regulatory concerns claims will be satisfied from the Regulatory Escrow, and Strides will receive approximately US\$ 30 million, representing the balance of funds it deposited in the Regulatory Escrow on consummation of the Agila sale pursuant to the SPAs.

In addition, Strides and Mylan have now agreed on a full and final settlement of the Warranty and Indemnity Claims.

The General Claims Escrow continues to be valid till December 2017 and pertains to tax and certain potential third party claims.

We request you to take the above on record.

Thanks & Regards,  
For **STRIDES SHASUN  
LIMITED,**



**BADREE KOMANDUR  
GROUP CFO & CS**

