May 18, 2018

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
BSE Scrip code: 522531

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Scrip Code: STAR

Dear Sirs,

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

The Board of Directors of the Company in its meeting held today have approved the Scheme of Amalgamation ("Scheme") for merger of Arrow Remedies Private Limited ("Arrow Remedies") and Fagris Medica Private Limited ("Fagris Medica") with the Company, pursuant to Sections 230 to 232 of the Companies Act, 2013. Arrow Remedies and Fagris Medica are the wholly owned subsidiaries of the Company.

Strides Chemicals Private Limited which was originally part of the merger proposal announced by the Company in October 2017, is proposed to be divested to Solara Active Pharma Sciences Limited, subject to shareholders’ approval.

Considering the above, Arrow Remedies and Fagris Medica will now form part of the proposed Scheme of Amalgamation. The Scheme is subject to necessary statutory and regulatory approvals including the approvals of National Company Law Tribunal, the shareholders and creditors of each of the companies.

The disclosures required under 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 is enclosed as Annexure A to this intimation.

Thanks & Regards,
For Strides Shasun Limited

Manjula Ramamurthy
Company Secretary

Amalgamation of Arrow Remedies Private Limited and Fagris Medica Private Limited with Strides Shasun 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 Companies

a) “Arrow Remedies Private Limited” or “Transferor Company 1” (formerly known as Lex. Pharma Private Limited) (CIN: U33111MH2015PTC268380) is a private limited company incorporated under the Companies Act, 2013, and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400703, Maharashtra, India.

b) “Fagris Medica Private Limited” or “Transferor Company 2” (CIN: U24230MH2008PTC271062) is a private 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.

Both the Transferor Companies (i.e., Transferor Company 1 and Transferor Company 2) are wholly-owned subsidiaries of Strides Shasun Limited. None of the Transferor Companies are listed on any stock exchange in India or abroad.

1.2 Details of Transferee Company

“Strides Shasun Limited” or “Transferee Company” (CIN: L24230MH1990PLC057062) is a public limited company incorporated under the Companies Act, 1956, and having its registered office situated 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 Companies

(Rs. in Lakhs)

<table>
<thead>
<tr>
<th>Name of the Companies</th>
<th>Net Worth As at March 31, 2018</th>
<th>Total Revenue As at March 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strides Shasun Limited</td>
<td>316,200.81</td>
<td>162,580.38</td>
</tr>
<tr>
<td>Arrow Remedies Private Limited</td>
<td>(340)</td>
<td>11.47</td>
</tr>
<tr>
<td>Fagris Medica Private Limited</td>
<td>10.13</td>
<td>130</td>
</tr>
</tbody>
</table>

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

The Transferor Companies are wholly-owned subsidiaries of the Transferee Company. The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 25(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the Proposed Scheme of Amalgamation.

3. Area of business of the entity(ies)

3.1 Strides Shasun Limited (the Transferee Company) is engaged in the manufacturing and distribution of pharmaceutical products in India and abroad.

3.2 Arrow Remedies Private Limited (the Transferor Company 1) is engaged in providing support services to its group companies.

3.3 Fagris Medica Private Limited (the Transferor Company 2) is engaged in the business of marketing pharmaceutical products in CIS countries.

4. Rationale for amalgamation/merger

The combined entities would result in greater efficiency in business management, eliminate duplication of operating and administrative expenses and simplify the group structure.

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

There is no cash consideration involved. All the Transferor Companies are wholly-owned subsidiaries of the Transferee Company. Upon the Scheme of Amalgamation becoming effective, all the shares of the Transferor Companies held by the Transferee Company and its nominees as on the effective date shall stand cancelled, without any further act or deed.