July 29, 2019

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,

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”), Fagris Medica Private Limited (“Fagris Medica”) and Strides Emerging Markets Limited (“SEML”) with the Company, pursuant to Sections 230 to 232 of the Companies Act, 2013. Arrow Remedies, Fagris Medica and SEML are, direct or indirect, wholly-owned subsidiaries of the Company.

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 relevant circulars is enclosed as Annexure A to this intimation.

For Strides Pharma Science Limited

Manjula Ramamurthy
Company Secretary
Annexure A


Amalgamation of Arrow Remedies Private Limited, Fagris Medica Private Limited and Strides Emerging Markets 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 Companies

a) “Arrow Remedies Private Limited” or “Transferor Company 1” (CIN: U33111MH2015FTC268380) 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.

c) “Strides Emerging Markets Limited” or “Transferor Company 3” (CIN: U24132KA2012PLC064214) was originally incorporated as a private limited company on June 1, 2012 under the provisions of Companies Act, 1956. It was converted into a public limited company on November 15, 2017. The registered office of the Company is situated at Strides House, Bilekahalli, Bannerghatta Road, Bangalore – 560 076, Karnataka, India.

All the Transferor Companies (i.e., Transferor Company 1, Transferor Company 2 and Transferor Company 3) are, direct or indirect, wholly-owned subsidiaries of Strides Pharma Science Limited. None of the Transferor Companies are listed on any stock exchange 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 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 Million)

<table>
<thead>
<tr>
<th>Name of the Companies</th>
<th>Net Worth</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>As at March 31, 2019</td>
<td>As at March 31, 2019</td>
</tr>
<tr>
<td>Strides Pharma Science Limited</td>
<td>32,567.98</td>
<td>16,520.43</td>
</tr>
<tr>
<td>Arrow Remedies Private Limited</td>
<td>(0.65)</td>
<td>0.04</td>
</tr>
<tr>
<td>Fagris Medica Private Limited</td>
<td>1.80</td>
<td>1.00</td>
</tr>
<tr>
<td>Strides Emerging Markets Limited</td>
<td>(247.55)</td>
<td>47.08</td>
</tr>
</tbody>
</table>

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

The Transferor Companies are, direct or indirect, 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 23(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 Pharma Science 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 and commercialization of pharmaceutical products.

3.4 Strides Emerging Markets Limited (the Transferor Company 3) is engaged in the business of manufacturing and distribution of pharmaceutical products.

4. **Rationale for amalgamation/ merger**

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

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

There is no cash consideration involved. All the Transferor Companies are direct or indirect 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, its subsidiaries and its nominees 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**

There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation as all the Transferor Companies are, direct or indirect, wholly-owned subsidiaries of the Transferee Company.

For **Strides Pharma Science Limited**

Manjula Ramamurthy  
Company Secretary