

November 10, 2021

**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 Sirs,

**Sub: Outcome of Board Meeting**

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

We would like to inform that the Board of Directors of the Company in their meeting held on November 10, 2021, have approved the following, subject to approval of Members' of the Company:

**1) Continuation of Mr. Bharat Dhirajlal Shah (DIN: 00136969) as an Independent Director of the Company beyond the age of 75 years**

Based on the recommendation of the Nomination and Remuneration Committee, Board approved the continuation of Mr. Bharat Shah as an Independent Director of the Company, who will attain the age of seventy-five years in February 2022, to complete his current tenure as Independent Director upto June 14, 2024.

**2) Alteration of Articles of Association of the Company**

Further to Company's intimation of October 1, 2021 informing termination of the Shareholders' Agreement of May 16, 2016 ('Agreement') effective September 30, 2021, Board approved the alteration of Articles of Association of the Company to delete references/ provisions relating to the said Agreement from the Company's Articles.

**3) Reclassification of certain Promoters/ Promoter Group to 'Public' Shareholder category**

Further to Company's intimation of October 22, 2021 informing receipt of request from few members of 'Promoters/ Promoter Group' seeking reclassification of their shareholding to 'Public' category, Board has considered and approved such reclassification requests.

As required under SEBI Listing Regulations, the Company has made separate announcement to the Stock Exchanges in this regard – copy enclosed as an Annexure for your ready reference.

The Company proposes to seek Members' approval for the above proposals by way of Postal Ballot in due course.

**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



Request you to kindly take the same on record and oblige.

Thanks & Regards,  
For **Strides Pharma Science Limited**,

A handwritten signature in blue ink that reads 'Manjula R.'.

**Manjula Ramamurthy**  
**Company Secretary**



Encl. As above

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Exchange Plaza, Bandra-Kurla Complex  
Bandra (E) Mumbai - 400 051  
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Dear Sirs,

**Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

**Ref: Our intimation dated October 22, 2021 informing the receipt of request from few members of 'Promoters/ Promoter Group' seeking reclassification of their shareholding to 'Public' category**

We would like to inform that the Board of Directors of the Company in their meeting held on November 10, 2021, have considered and approved the request received from few Promoters/ Promoter Group of the Company seeking reclassification of their shareholding from 'Promoters/ Promoter Group' to 'Public' category.

As required under SEBI Listing Regulations, we also enclose herewith extract of Minutes of Meeting of the Board of Directors held on November 10, 2021 approving such re-classification, for your reference.

The Company will seek Members' approval for the reclassification in line with the provisions of Regulation 31A of SEBI Listing Regulations in due course.

Request you to kindly take the same on record and oblige.

Thanks & Regards,  
For **Strides Pharma Science Limited**,

A handwritten signature in blue ink that reads 'Manjula R.'.

**Manjula Ramamurthy**  
Company Secretary



Encl. As above

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**CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF MEETING OF THE BOARD  
OF DIRECTORS OF THE COMPANY HELD ON NOVEMBER 10, 2021**

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**Reclassification of certain Promoters/ Promoter Group to “Public” shareholder category**

Board was apprised that the Company had received request letters from few members of Promoter/ Promoter Group for reclassification to “Public” category in terms of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), as detailed hereunder:

**1) Request from Outgoing Promoters 1**

Mr. Vimal Kumar on behalf of self and the following shareholders (hereinafter referred to “**Outgoing Promoters 1**”) who are part of the Promoters/ Promoter Group holding 27,68,550 equity shares in aggregate, representing 3.08% of the paid-up capital of the Company, had vide letter dated October 22, 2021 requested to reclassify their shareholding to ‘Public’ category.

The said shareholders became part of the Promoters/ Promoter Group of Strides consequent to the merger of erstwhile Shasun Pharmaceuticals Limited into the Company (then known as Strides Arcolab Limited) in November 2015.

#	Name of Shareholder	No. of shares held	% of holding
1)	Vimal Kumar S	2,93,201	0.33
2)	Leela V	4,17,867	0.47
3)	Jatin V	4,61,042	0.51
4)	Rupali Jatin	1,89,826	0.21
5)	Nitin Kumar V	5,27,093	0.59
6)	Monisha Nitin	1,49,764	0.17
7)	Vimal Kumar S -HUF	1,15,158	0.13
8)	V. Jatin - HUF	408	0.00
9)	V. Nitin Kumar - HUF	500	0.00
10)	Abhaya Kumar	57,869	0.06
11)	Taru Mardia	14,000	0.02
12)	Abhaya Kumar HUF	78,043	0.09
13)	Vibha Srisrimal	14,000	0.02
14)	Devendra Kumar S	2	0.00
15)	Sajjan D	1,76,570	0.20
16)	Jitesh D	25,825	0.03
17)	Pooja Srisimal	93,750	0.10
18)	Chaitanya D	59,882	0.07
19)	Suchi Chaitanya Srisrimal	93,750	0.10
20)	Deepak Abhaya Kumar	-	-
21)	Devendra Estates Private Limited	-	-
22)	LifeCell International Private Limited	-	-
	<b>Sub-Total – A</b>	<b>27,68,550</b>	<b>3.08%</b>

## 2) Request from Outgoing Promoters 2

The following shareholders (hereinafter referred to “**Outgoing Promoters 2**”) who are part of the Promoter Group holding 136,013 equity shares in aggregate, representing 0.15% of the paid-up capital of the Company, have vide their letters dated October 22, 2021 requested to reclassify their shareholding to ‘Public’ Category.

The said shareholders are part of the Arun Kumar Group and their request is on account of them not fulfilling the criteria for being classified as Promoter/ Promoter Group as defined in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

#	Name of Shareholder	No. of shares held	% of holding
1)	G. Purushothaman Pillai	33,000	0.04%
2)	Lakshmi Gopalakrishnan	50,000	0.06%
3)	Rahul Nair	20,000	0.02%
4)	Gayatri Nair	33,000	0.04%
	<b>Total</b>	<b>1,36,013</b>	<b>0.15%</b>

Outgoing Promoters 1 and Outgoing Promoters 2 are collectively referred to as the ‘**Outgoing Promoters**’.

Copy of the Request Letters received from the Outgoing Promoters were tabled at the meeting.

Provisions of Regulation 31A of the Regulations prescribing the process to be followed for reclassification of Promoters/ Promoter Group into ‘Public’ category and the conditions to be fulfilled by the Outgoing Promoters and the Company were briefed to the Board.

Board noted that as per Regulation 31A of the Regulations, the Board of Directors are required to analyze the requests of the Outgoing Promoters and place the same before the Members in a general meeting for approval along with their views on such requests. Further, such Members approval needs to be obtained not earlier than one month from the date of Board’s approval and not later than three months from the date of Board’s approval.

Accordingly, Board analysed the request letters received from the Outgoing Promoters vis-à-vis the requirements under Regulation 31A of the Regulations and noted the following:

### a) In relation to Outgoing Promoters 1

- Outgoing Promoters 1 became Promoter/ Promoter Group of Strides’ pursuant to amalgamation of erstwhile Shasun Pharmaceuticals Limited into the Company.

At the time of classifying them as Promoters/ Promoter Group of Strides, they held ~9.80%.

Over a period, their shareholding in Strides has reduced to ~5.97%.

- Through a Termination Agreement dated September 30, 2021, the Shareholders Agreement of May 16, 2016, entered amongst Strides, the Promoters of Strides and the Promoters of erstwhile Shasun Pharmaceuticals have been terminated. Accordingly, the rights and obligations of the parties under the Shareholders’ Agreement have ceased to exist.

- Outgoing Promoters 1 have confirmed that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of Listing Regulations post re-classification from 'Promoter/ Promoter Group' to 'Public' category at all times.

**b) In relation to Outgoing Promoters 2**

- Request from Outgoing Promoters 2 was on account of them not fulfilling the criteria for being classified as Promoter/ Promoter Group as defined in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- Through a Termination Agreement dated September 30, 2021, the Shareholders Agreement of May 16, 2016, entered amongst Strides, the Promoters of Strides and the Promoters of erstwhile Shasun have been terminated. Accordingly, the rights and obligations of the parties under the Shareholders' Agreement have ceased to exist.
- Outgoing Promoters 2 have confirmed that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of Listing Regulations post re-classification from 'Promoter/ Promoter Group' to 'Public' category at all times.

**c) Impact of Reclassification from Strides' Promoters/ Promoter Group**

As at date, the total Promoters/ Promoter Group holding in the Company is at 29.60%.

In the event, the reclassification is approved by the Board of Directors, Members of the Company and the Stock Exchanges, the total Promoters/ Promoter Group holding in Strides shall reduce from 29.60% to 26.36%.

In view of the rationale provided by the Outgoing Promoters and on the confirmation that they satisfy the requirements of Regulation 31A of the Regulations, Board was of the view that the requests made by the Outgoing Promoters for reclassification of their shareholding be accepted and approved, subject to approval of the Members of the Company and permission of the Stock Exchanges/ other regulatory authorities, if any.

Board was informed that none of the Directors, except Mr. Arun Kumar, who is part of the Promoter Group of the Company, is interested in this proposal.

Accordingly, Board considered the matter and passed the following resolutions unanimously:

**a) Approval for reclassification of Outgoing Promoters 1**

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to consent of the Members of the Company and approvals from the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together, “Stock Exchanges”) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded for the reclassification of shareholders listed hereunder (hereinafter referred to as “**Outgoing Promoters 1**”), from "Promoters/ Promoter Group" category to "Public" category.

#	Name
1)	Vimal Kumar S
2)	Leela V
3)	Jatin V
4)	Rupali Jatin
5)	Nitin Kumar V
6)	Monisha Nitin
7)	Vimal Kumar S -HUF
8)	V. Jatin - HUF
9)	V. Nitin Kumar - HUF
10)	Abhaya Kumar
11)	Taru Mardia
12)	Abhaya Kumar HUF
13)	Vibha Srisrimal
14)	Devendra Kumar S
15)	Sajjan D
16)	Jitesh D
17)	Pooja Srisimal
18)	Chaitanya D
19)	Suchi Chaitanya Srisrimal
20)	Deepak Abhaya Kumar
21)	Devendra Estates Private Limited
22)	LifeCell International Private Limited

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary.”

**b) Approval for reclassification of Outgoing Promoters 2**

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to consent of the Members of the Company and approvals from the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together, “Stock Exchanges”) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded for the reclassification of shareholders listed hereunder (hereinafter referred to as “**Outgoing Promoters 2**”), from "Promoters/ Promoter Group" category to "Public" category.

#	Name
1)	G. Purushothaman Pillai
2)	Lakshmi Gopalakrishnan
3)	Rahul Nair
4)	Gayatri Nair

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary.”

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//Certified True Copy//

For **Strides Pharma Science Limited**,



**Manjula Ramamurthy**  
Company Secretary

