

September 25, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001,
Maharashtra, India
BSE Scrip Code- 532531

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra
(E), Mumbai – 400 051,
Maharashtra, India
NSE Code- STAR

Dear Madam/ Sir,

Sub.: Intimation pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference number SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

This is to inform that the Company's step down wholly owned subsidiary in Singapore viz., Strides Softgels Pte. Ltd. shall undertake the acquisition of CDMO business and Soft Gelatin business ('the Business Undertaking') from Strides Pharma Global Pte. Ltd, another step-down wholly owned subsidiary of the Company. The Parties have entered into a Binding Memorandum of Understanding and have agreed that definitive agreements shall be executed within three months from date of signing the Binding Memorandum of Understanding.

Requisite details in accordance with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023 are enclosed herewith as **Annexure 1**.

Kindly take the above information in your records.

Thanking You.

For Strides Pharma Science Limited,

Manjula Ramamurthy
Company Secretary
ICSI Membership No.: A30515

Encl: As above

Annexure 1

Disclosure under Regulation 30 of SEBI Listing Regulation read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

#	Particulars
1)	Details and reasons for restructuring
	<ul style="list-style-type: none"> Strides Pharma Global Pte. Limited (SPG), a step-down wholly owned subsidiary of the Company in Singapore houses the CDMO business and Soft Gelatin business. <p>SPG would transfer such Business Undertaking (comprising of intellectual property rights relating to Soft Gelatin products sold in various territories including USA, associated trademarks, third party contracts relating to the products, employees and all other related assets and liabilities) on a going concern basis to Strides Softgels Pte. Ltd., Singapore (Strides Softgel) pursuant to a Business Transfer Agreement ('Proposed Transaction').</p> <ul style="list-style-type: none"> Strides Softgels, Singapore is a new company incorporated by Strides Pharma Services Private Limited, India (SPSPL) (a wholly owned subsidiary of the Company) Both SPSPL and Strides Softgels (including the above referred Business Undertaking) shall form part of the business undertaking proposed to be demerged by Strides to Stelis. In this regard, SPG and Strides Softgels has entered into a Binding Memorandum of Understanding (MOU) to record the key terms of the Proposed Transaction and have agreed that definitive agreements shall be executed within three months from the date of signing of Binding Memorandum of Understanding.
2)	Quantitative and/ or qualitative effect of restructuring
	<p>CDMO business and Soft Gelatin business of SPG will be transferred to Strides Softgels for cash consideration equal to the book value of the Business Undertaking as on the date of completion of the transaction.</p> <p>Book value of the Business Undertaking of SPG as at August 31, 2023 is ~USD 3.12 Million.</p>
3)	Details of benefit, if any, to the promoter/ promoter group/ group companies from such proposed restructuring
	Proposed Transaction is between two step-down wholly owned subsidiaries of the Company and Promoter/ Promoter Group Companies shall not derive any benefit.
4)	Brief details of change in shareholding pattern (if any) of all entities
	Shareholding pattern of the entities will not be impacted by the above restructuring.
