

August 16, 2023

**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 Madam/ Sir,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to amended SEBI Listing Regulations, read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023**

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With reference to the captioned subject, this is to inform you that, the Company has identified the following continuing events or information as material in terms of the amended provisions of Regulation 30 of the SEBI Listing Regulations.

The requisite details are enclosed as below:

1. Guarantees/ Securities given by the Company – **Annexure I**
2. Pendency of disputes/ litigations impacting the Company – **Annexure II**

This is for your information and records.

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

**Manjula Ramamurthy**  
Company Secretary  
ICSI Membership No. A30515



*Encl. As above*

**Strides Pharma Science Limited**

CIN: L24230MH1990PLC057062

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# Annexure I



Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Summary of Corporate Guarantees provided by Strides Pharma Science Limited to its Wholly-owned Subsidiaries as at July 14, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	
1	Name of the party in whose favour Guarantee has been given	Axis Bank Limited, Gift City Branch	Yes Bank Limited, Gift City Branch	IndusInd Bank Limited IBU, Gift City Branch	IndusInd Bank Limited, Gift City Branch	RBL Bank Limited, GIFT Multiservices SEZ, Gandhinagar	IndusInd Bank Limited, Bengaluru
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arms length";	None	None	None	None	None	None
3	Brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Details provided below					
a	<b>Purpose of Corporate Guarantee</b>	In relation to lease arrangement between Strides Pharma Global Pte. Limited, Singapore, a step-down wholly owned subsidiary of the Company and Perputual (Asia) Limited (in its capacity as trustee of Cambridge Industrial Trust - now known as ESR LOGOS REIT)	To secure Foreign Currency Term Loan availed by Strides Pharma Global Pte. Limited, Singapore, a step-down wholly owned subsidiary of the Company	To secure Short Term Loan availed by Strides Pharma Global Pte. Limited, Singapore, a step-down wholly owned subsidiary of the Company	To secure Short Term Loan availed by Strides Pharma Global Pte. Limited, Singapore, a step-down wholly owned subsidiary of the Company	To secure Working Capital facility availed by Strides Pharma Global Pte. Limited, Singapore, a step-down wholly owned subsidiary of the Company	To secure Term loan availed by Strides Pharma UK Ltd, UK, a step-down wholly owned subsidiary of the Company, in form of Standby Letter of Credit
b	<b>Amount of Corporate Guarantee (in FCY)</b>	SGD 46,00,000	USD 5,00,00,000	USD 1,85,00,000	USD 82,28,000	USD 2,00,00,000	GBP 60,00,000
c	<b>Amount of Corporate Guarantee (in Indian Rupees)</b>	₹ 28,42,06,400	₹ 4,11,05,00,000	₹ 1,52,08,85,000	₹ 67,64,23,880	₹ 1,64,42,00,000	₹ 60,85,32,000
d	<b>Outstanding Loan as at July 14, 2023 (in Indian Rupees)</b>	₹ 28,42,06,400	₹ 2,05,12,00,000	₹ 1,39,48,16,000	₹ 65,63,84,000	₹ 0	₹ 60,85,32,000
e	<b>CG effective from</b>	17-Mar-23	26-Dec-17	6-Jan-22	1-Jun-21	29-Sep-21	18-Feb-20



		(1)	(2)	(3)	(4)	(5)	(6)
1	Name of the party in whose favour Guarantee has been given	Axis Bank Limited, Gift City Branch	Yes Bank Limited, Gift City Branch	IndusInd Bank Limited IBU, Gift City Branch	IndusInd Bank Limited, Gift City Branch	RBL Bank Limited, GIFT Multiservices SEZ, Gandhinagar	IndusInd Bank Limited, Bengaluru
f	CG Valid upto	30-Nov-23	04-Jan-26 OR Repayment of Loan, whichever earlier	30-Jun-24	30-Jun-24	30-Oct-26	17-Feb-24
g	Remarks	CG is in the form of SBLC, which gets rolled over from time to time.	While CG is for USD 50 mn, outstanding loan amount is USD 25 mn	While loan availed is USD 17 mn - CG provided for USD 18.50 mn	While loan availed is USD 8 mn - CG provided for USD 8.228 mn	Loan has been repaid in full and consequently CG released effective July 19, 2023.	-
4	Impact of such guarantees on listed entity.	Corporate Guarantees provided by the Company will be treated as a contingent liability for the Company to the extent of Outstanding Loan					





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Summary of Corporate Guarantees provided by Strides Pharma Science Limited to its Wholly-owned Subsidiaries as at July 14, 2023

	(7)	(8)	(9)	(10)	(11)		
1	Name of the party in whose favour Guarantee has been given	Axis Bank Limited, Gift City Branch	RBL Bank Limited, Bengaluru	Yes Bank Limited, Bengaluru	The President of India, through the Office of Deputy/ Assistant Commissioner of Customs, Customs Division - Cuddalore	Aditya Birla Finance Limited, Bengaluru	Grand Total (1 to 11)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arms length";	None	None	None	None	None	-
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Details provided below					-
a	Purpose of Corporate Guarantee	To secure Short Term Loan availed by Strides Pharma Inc., USA, a step-down wholly owned subsidiary of the Company, in form of Standby Letter of Credit	To secure Working Capital facility availed by Vivimed Life Sciences Private Limited, India, a wholly owned subsidiary of the Company	To secure Working Capital facility availed by Vivimed Life Sciences Private Limited, India, a wholly owned subsidiary of the Company	In relation to EOU status granted to manufacturing facility of Vivimed Life Sciences Private Limited, India, a wholly owned subsidiary of the Company	To secure Term Loan facility availed by Arco Lab Private Limited, India, a wholly owned subsidiary of the Company	-
b	Amount of Corporate Guarantee (in FCY)	USD 80,00,000	-	-	-	-	-
c	Amount of Corporate Guarantee (in Indian Rupees)	₹ 65,76,80,000	₹ 32,00,00,000	₹ 30,00,00,000	₹ 50,00,000	₹ 50,00,00,000	₹ 10,62,74,27,280
d	Outstanding Loan as at July 14, 2023 (in Indian Rupees)	₹ 65,76,80,000	₹ 32,00,00,000	₹ 30,00,00,000	₹ 50,00,000	₹ 50,00,00,000	₹ 6,77,78,18,400
e	CG effective from	27-Jun-23	13-Mar-18	15-Dec-22	26-Jun-23	23-Jun-23	-



		(7)	(8)	(9)	(10)	(11)	
1	Name of the party in whose favour Guarantee has been given	Axis Bank Limited, Gift City Branch	RBL Bank Limited, Bengaluru	Yes Bank Limited, Bengaluru	The President of India, through the Office of Deputy/ Assistant Commissioner of Customs, Customs Division - Cuddalore	Aditya Birla Finance Limited, Bengaluru	Grand Total (1 to 11)
f	CG Valid upto	30-Sep-23	Until facility is repaid in full by Vivimed Life Sciences	Until facility is repaid in full by Vivimed Life Sciences	For the duration of EOU License	Until facility is repaid in full by Arco Lab	-
g	Remarks	-	-	-	-	-	-
4	Impact of such guarantees on listed entity.	Corporate Guarantees provided by the Company will be treated as a contingent liability for the Company to the extent of Outstanding Loan					-





Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Summary of Corporate Guarantees provided by Strides Pharma Science Limited to Stelis Biopharma Limited as at July 14, 2023

		(1)	(2)	(3)	(4)
1	Name of the party in whose favour Guarantee has been given	ICICI Bank Limited	ICICI Bank Limited	IndusInd Bank Limited	IndusInd Bank Limited
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arms length";	Stelis is an Associate Company of Strides and is an entity where Mr. Arun Kumar, Promoter of the Company, is a common director.  All the transactions are at Arms'Length			
3	Brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Details provided below			
a	Purpose of Corporate Guarantee	To secure the term loan facility availed by Stelis from ICICI	To secure ECB facility availed by Stelis from ICICI - USD 47 million	To secure the term loan facility availed by Stelis from IndusInd	To secure the term loan facility availed by Stelis from IndusInd
b	Amount of Corporate Guarantee (in Rs.)	75,00,00,000	3,86,38,70,000	2,00,00,00,000	2,00,00,00,000
c	Outstanding Loan as at July 14, 2023 (Rs.)	28,00,00,000	65,90,00,000	1,20,00,00,000	-



		(1)	(2)	(3)	(4)
1	Name of the party in whose favour Guarantee has been given	ICICI Bank Limited	ICICI Bank Limited	IndusInd Bank Limited	IndusInd Bank Limited
d	CG effective from	23-May-16	5-Apr-16	14-Jun-19	26-Oct-21
e	CG Valid upto	Until the facility is repaid in full by Stelis	Until the facility is repaid in full by Stelis	Until the facility is repaid in full by Stelis	Until the facility is repaid in full by Stelis
f	Remarks	Strides has also provided pledge of its shareholding held in Stelis in favor of the banker		-	Loan repaid in full as at June 30, 2023; Awaiting CG release document from the Bank
4	Impact of such guarantees on listed entity.	Corporate Guarantees provided by the Company will be treated as a contingent liability for the Company to the extent of Outstanding Loan			





Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Summary of Corporate Guarantees provided by Strides Pharma Science Limited to Stelis Biopharma Limited as at July 14, 2023

		(5)	(6)	(7)	(8)
1	Name of the party in whose favour Guarantee has been given	HDFC Bank Limited	State Bank of India	Founder Collective Fund	Goodday Enterprises LLP
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arms length";	Stelis is an Associate Company of Strides and is an entity where Mr. Arun Kumar, Promoter of the Company, is a common director.  All the transactions are at Arms'Length			
3	Brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Details provided below			
a	Purpose of Corporate Guarantee	To secure the term loan facility availed by Stelis from HDFC	To secure the term loan facility availed by Stelis from SBI	To secure the Optionally Convertible Debentures issued by Stelis	To secure the Non-Convertible Debentures issued by Stelis
b	Amount of Corporate Guarantee (in Rs.)	1,10,00,00,000	1,50,00,00,000	33,00,00,000	50,00,00,000
c	Outstanding Loan as at July 14, 2023	61,90,00,000	1,48,50,00,000	33,00,00,000	50,00,00,000





		(5)	(6)	(7)	(8)
1	Name of the party in whose favour Guarantee has been given	HDFC Bank Limited	State Bank of India	Founder Collective Fund	Goodday Enterprises LLP
d	CG effective from	20-Jan-22	1-Aug-22	26-Apr-23	30-May-23
e	CG Valid upto	Until the facility is repaid in full by Stelis	Until the facility is repaid in full by Stelis	Until the OCD issued by Stelis in favour of Subscriber have been redeemed or converted	Until the NCD issued by Stelis in favour of Subscriber have been redeemed or converted (if applicable)
f	Remarks	-	-	-	-
4	Impact of such guarantees on listed entity.	Corporate Guarantees provided by the Company will be treated as a contingent liability for the Company to the extent of Outstanding Loan			





Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Summary of Corporate Guarantees provided by Strides Pharma Science Limited to Stelis Biopharma Limited as at July 14, 2023

		(9)	(10)	(11)	
1	Name of the party in whose favour Guarantee has been given	Bhjarang Lal HUF	Shyam Ferro Alloys Limited	Shyam Sel and Power Limited	Grand Total (1 to 11)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arms length";	Stelis is an Associate Company of Strides and is an entity where Mr. Arun Kumar, Promoter of the Company, is a common director.  All the transactions are at Arms'Length			-
3	Brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Details provided below			-
a	Purpose of Corporate Guarantee	To secure the Non-Convertible Debentures issued by Stelis	To secure the Non-Convertible Debentures issued by Stelis	To secure the Non-Convertible Debentures issued by Stelis	-
b	Amount of Corporate Guarantee (in Rs.)	25,00,00,000	25,00,00,000	25,00,00,000	12,79,38,70,000
c	Outstanding Loan as at July 14, 2023	25,00,00,000	25,00,00,000	25,00,00,000	5,82,30,00,000



		(9)	(10)	(11)	
1	Name of the party in whose favour Guarantee has been given	Bhjarang Lal HUF	Shyam Ferro Alloys Limited	Shyam Sel and Power Limited	Grand Total (1 to 11)
d	CG effective from	11-Jul-23	14-Jul-23	14-Jul-23	-
e	CG Valid upto	Until the NCD issued by Stelis in favour of Subscriber have been redeemed or converted (if applicable)	Until the NCD issued by Stelis in favour of Subscriber have been redeemed or converted (if applicable)	Until the NCD issued by Stelis in favour of Subscriber have been redeemed or converted (if applicable)	-
f	Remarks	-	-	-	-
4	Impact of such guarantees on listed entity.	Corporate Guarantees provided by the Company will be treated as a contingent liability for the Company to the extent of Outstanding Loan			-





**Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023**

**Summary of Surety provided by Strides Pharma Science Limited as at July 14, 2023**

1	Name of the party in whose favour Surety has been given	IDBI Trusteeship Services Limited (Security Trustee)	IDBI Trusteeship Services Limited (Security Trustee)	IDBI Trusteeship Services Limited (Security Trustee)
2	<b>Whether the promoter/ promoter group/ group companies have any interest in this transaction?</b>  If yes, nature of interest and details thereof and whether the same is done at "arms' length";	Stelis Biopharma Limited is an Associate Company of Strides and is an entity where Mr. Arun Kumar, Promoter of the Company, is a common director.  All the transactions are at Arms'Length		
3	<b>Brief details of such surety viz. brief details of agreement entered (if any) including significant terms and conditions;</b>	Details provided below		
a	<b>Purpose of Surety</b>	In relation to credit facility of Rs. 110 mn availed by Stelis Biopharma Limited (Stelis) from ICICI Bank under ECLG Scheme	In relation to credit facility of Rs. 200 mn availed by Stelis Biopharma Limited (Stelis) from ICICI Bank under ECLG Scheme	In relation to credit facility of Rs. 254.80 mn availed by Stelis Biopharma Limited (Stelis) from EXIM Bank under ECLG Scheme
b	<b>Details of the Surety provided</b>	Second pari-passu charge on the shares held by Strides in Stelis	Second pari-passu charge on the shares held by Strides in Stelis	Second pari-passu charge on the shares held by Strides in Stelis
c	<b>Amount of Surety (Rs)</b>	11,00,00,000	20,00,00,000	25,48,00,000
d	<b>O/s Loan as at July 14, 2023 (Rs)</b>	7,33,33,400	18,33,33,333	23,35,66,668
e	<b>Surety effective from</b>	14-Dec-21	30-Jun-22	30-Jun-22



1	Name of the party in whose favour Surety has been given	IDBI Trusteeship Services Limited (Security Trustee)	IDBI Trusteeship Services Limited (Security Trustee)	IDBI Trusteeship Services Limited (Security Trustee)
f	<b>Surety Valid upto</b>	Until all the above facilities is repaid in full by Stelis		
g	<b>Remarks</b>	The said facilities are availed by Stelis under the Emergency Credit Line Guarantee Scheme (ECLG Scheme), which is primarily backed by the Government. Second pari passu charge is provided on the shares for which Strides has already provided first pari-passu charge for Stelis borrowings with ICICI Bank - Term Loan of Rs. 75 Cr and ECB of USD 47 Mio.		
4	<b>Impact of such surety on listed entity</b>	In the event of default, lender reserves the right to invoke pledge		



## Annexure II



Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity:

Particulars	(1)	(2)	(3)	(4)
<b>Name of the Company involved</b>	Strides Pharma Science Limited, India	Strides Pharma Science Limited, India	Strides Pharma Science Limited, India	Vivimed Life Sciences Private Limited, India, a wholly owned subsidiary of the Company (VLSPL)
<b>Name of the opposing party</b>	Income Tax Department	Income Tax Department	Customs & Central Excise Department	Income Tax Department
<b>Court/ Tribunal/ Agency where litigation is filed</b>	Bombay High Court	Bombay High Court	Customs, Excise, Services Tax Appellate Tribunal, Bangalore (CESTAT)	Commissioner of Income-Tax (Appeals) and Bombay High Court
<b>Brief Details of dispute/ litigation</b>	Income Tax department has filed an appeal against favourable rulings of ITAT with regard to Foreign Tax Credit, Recharacterization of Share Application money into loan of the Company pertaining to FY 2013-14	Income Tax department has filed this appeal against favourable rulings of ITAT with regard to Foreign Tax Credit, Recharacterization of Share Application money into loan of the Company pertaining to FY 2014-15	Period relating to: March 2007 to June 2017 1) Customs Duty / Central Excise duty was discharging on MRP prior to January 2012, however, from February 2012, Duty (BCD) / Central Excise (CVD) started remitting on Assessable value/ Transactions value/ Selling price instead of MRP value. Hence, Dept. issued Show Cause Notice demanding BCD & CVD on MRP. 2) Similar goods exported which are similar to the goods cleared in Domestic Tariff Area (DTA) – DTA may sell goods upto 50% of FOB value of exports into DTA during the year. Company not fulfilled the obligation to clear in DTA. Application Duty & Excise demanded. (Similar goods should have like characteristics and like components). 3) Goods cleared in DTA (delivered within India) i.e., Govt. of India – Products : Anti TB kits. Purchase order received & Invoice raised to United Nations Program. Duty & CVD not levied at the time of despatch of goods, claimed such transactions as " Deemed Exports". However, Dept. issued notice to demand BCD & CVD	VLSPL has filed an appeal with the Commissioner of Income-Tax (Appeals) against additions made by National Faceless Assessment Centre (AO) in relation to Trade Creditors pertaining to FY 2019-20  Parallely, VLSPL has also filed a writ petition with the Bombay High Court challenging the validity of Assessment Order/ Proceeding.
<b>Expected Financial Implications, if any, due to compensation/ penalty etc (Rs.) *</b>	Rs. 1,370.60 mn	Rs. 250.30 mn	Rs. 568.77 mn including interest & penalty	Rs. 169.90 mn
<b>Quantum of Claims, if any</b>	-	-	-	-

Notes for 1, 2 & 4:

1) Matters where Net Tax Demand (NTD) as on date exceeds Rs. 15 Crores has been reported. NTD (i.e. Assessed Tax or Tax Demand as per last Assessment Order less Taxes paid till date.

2) In the case of appeals pending with the HC, we have reported the tax effect amount as per the appeal papers filed by the Income tax department.

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