

October 29, 2020

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

Ref: Our letter dated October 1, 2020

We would like to inform that Board of Directors of the Company in their meeting held on October 29, 2020 have considered and approved the request received from SeQuent Scientific Limited (SeQuent) for reclassification from 'Promoter Group' to 'Public' Category'.

Please note that currently, SeQuent does not hold any shares in the Company and the reclassification will not impact the overall promoter holding in the Company.

The Company shall seek shareholders' approval for the reclassification in line with the provisions of Regulation 31A of SEBI Listing Regulations.

As required under SEBI Listing Regulations, we also enclose herewith extract of the minutes of Board Meeting for your perusal.

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

Thanks & Regards,

For Strides Pharma Science Limited



Manjula Ramamurthy
Company Secretary



**EXTRACT OF MINUTES OF MEETING OF BOARD OF DIRECTORS OF THE COMPANY
HELD ON OCTOBER 29, 2020**

Board was appraised that the Company had received request from SeQuent Scientific Limited ('SeQuent') vide their letter of September 30, 2020 for seeking reclassification from 'Promoter Group' category to 'Public Category'.

SeQuent is part of the Promoter Group of Company by virtue of controls by Mr. Arun Kumar and Mr. Ravishankar, through their direct and indirect holding in SeQuent. However, consequent to the sale of controlling interest in Sequent to the Carlyle Group, on August 17, 2020, they ceased to have control over SeQuent effective August 17, 2020.

Further, on September 25, 2020, Pronomz Ventures LLP, a promoter group entity of Strides, has acquired the entire shares held by SeQuent in Strides (33,12,500 equity shares of Rs. 10/- each constituting 3.37% of the paid-up capital of Strides). Consequently, exit of SeQuent from Promoter Group does not impact the overall promoter holding in the Company.

However, it was informed that in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the process of reclassification was not automatic and the Promoter seeking reclassification and the Company approving such reclassification has to comply with the conditions and process stipulated under the said regulation. Board was appraised with the regulatory requirements for the said reclassification.

It was noted that SeQuent in their letter 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 SEBI Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of SEBI Listing Regulations post reclassification from 'Promoter and Promoter Group' to 'Public Category' at all times.

The Board analyzed the request received from SeQuent and considering the above, accorded its consent for re-classification of SeQuent Scientific Limited from 'Promoter Group' category of Strides to 'Public Category' and decided to place the request before the shareholders for their approval.

Board passed the following resolution unanimously:

"RESOLVED that pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and subject to the consent of Members of the Company and approval of the Stock Exchanges where the Company's shares are listed and such other authorities as may be required, consent of the Board of the Directors of the Company be and is hereby accorded for the proposed reclassification of SeQuent Scientific Limited ('SeQuent') from the 'Promoter Group' category of the Company.

RESOLVED FURTHER that request for reclassification be placed before shareholders for their approval as required under Regulation 31A of the SEBI Listing Regulations.





RESOLVED FURTHER that the Executive 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 any Director or Company Secretary of the Company be and are hereby severally authorized to give certified copies of the above resolutions.”

