

June 17, 2015

Bombay Stock Exchange 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

Sub: Update on Scheme of Amalgamation of Shasun Pharmaceuticals Limited with Strides Arcolab Limited ('Scheme of Amalgamation')

The Company had made an application to Foreign Investment Promotion Board (FIPB) seeking approval for issuing equity shares to non-resident shareholders of Shasun Pharmaceuticals Limited under the proposed Scheme of Amalgamation and the application was considered by the FIPB at their meeting held on May 28, 2015.

The Press Information Bureau, Government of India, has issued a press release dated June 17, 2015 on the outcome of the FIPB meeting held on May 28, 2015 which stated that our application has been rejected. The Company is awaiting a formal communication from FIPB in this regard.

Thanks & Regards,

For STRIDES ARCOLAB LIMITED,

AUTHORIZED SIGNATORY



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