

June 19, 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

Dear Sirs,

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

We refer to our letter dated June 17, 2015 regarding status of the application made to Foreign Investment Promotion Board (FIPB) for issuing equity shares to non-resident shareholders of Shasun Pharmaceuticals Limited under the Scheme of Amalgamation.

We have now been informed by FIPB that our application has not been approved on the grounds that the Scheme of Amalgamation is yet to be approved by the competent High Courts in India.

The Company is proposing to make a representation to FIPB.

Thanks & Regards,

For STRIDES ARCOLAB LIMITED,



**AUTHORIZED SIGNATORY**

