

October 29, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code: 532531

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Scrip Code: STAR

Dear Sirs,

Sub: Update on intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 filed on January 30, 2020

This has reference to our earlier communication of January 30, 2020 intimating that the Board of Directors of Strides Pharma Science Limited (“the Company”) had considered and approved the scheme of amalgamation (“Scheme”) for merger of Vivimed Life Sciences Private Limited (“VLSPL”), a wholly-owned subsidiary, with the Company, pursuant to Sections 230 to 232 of the Companies Act, 2013.

Further to the above, kindly note that in October 2020, the registered office of VLSPL was shifted from the ‘State of Telangana’ to the ‘State of Maharashtra’.

In view of the above, the Scheme was updated and an amended Scheme was approved by the Board of Directors of the Company at their meeting held on October 29, 2020.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of National Company Law Tribunal, Mumbai Bench, the shareholders and creditors of each of the companies.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, annexed to our intimation dated January 30, 2020 is updated and enclosed as **Annexure A** to this intimation.

Thanks & Regards,

For Strides Pharma Science Limited



Manjula Ramamurthy
Company Secretary



Encl. As above

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

**Scheme of Amalgamation of Vivimed Life Sciences Private Limited with
Strides Pharma Science Limited**

1. Name of the entities forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.

1.1 Details of Transferor Company

“**Vivimed Life Sciences Private Limited**” or “**Transferor Company**” (CIN: U24304MH2017PTC348859) is a private limited company incorporated under the Companies Act, 2013, and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, Maharashtra, India.

The Transferor Company is a wholly-owned subsidiary of Strides Pharma Science Limited and is not listed on any stock exchange in India or abroad.

1.2 Details of Transferee Company

“**Strides Pharma Science Limited**” or “**Transferee Company**” (CIN: L24230MH1990PLC057062) is a public limited company incorporated under the Companies Act, 1956, and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, Maharashtra, India and corporate office at ‘Strides House’, Bannerghatta Road, Bilekahalli, Bangalore – 560 076.

The equity shares of the Transferee Company are listed on the BSE Limited and the National Stock Exchange of India Limited.

1.3 Details of net worth and revenue of the Transferee Company and the Transferor Company

(INR in Millions)

Name of the Companies	Net Worth	Total Income
	As at March 31, 2020	As at March 31, 2020
Strides Pharma Science Limited	31,751.69	17,743.13
Vivimed Life Sciences Private Limited	469.95	1,196.56

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”

The Transferor Company is a wholly-owned subsidiary of the Transferee Company.



The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/ 2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal.

Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the Proposed Scheme of Amalgamation.

3. Area of business of the entities

3.1 Strides Pharma Science Limited (the Transferee Company) is global pharmaceutical company headquartered in Bangalore, India. Strides is engaged in the manufacturing and distribution of pharmaceutical products and mainly operates in the Regulated Markets and has an 'In Africa For Africa' strategy along with Institutional Business to service donor funded markets.

3.2 Vivimed Life Sciences Private Limited (the Transferor Company) is engaged in the manufacturing, and supply of pharmaceutical products and has a USFDA approved facility in Alathur, Tamil Nadu.

4. Rationale for amalgamation/ merger

The consolidation of entities with similar operations within the group would result in operational and administrative efficiencies, optimum utilisation of infrastructure facilities and available resources, reduction in costs by focused operational efforts, rationalization, standardization, simplification of business processes and elimination of duplication.

5. In case of cash consideration – amount or otherwise share exchange ratio

There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company. Upon the Scheme of Amalgamation becoming effective, all the shares of the Transferor Company held by the Transferee Company and its nominee as on the effective date shall stand cancelled, without any further act or deed.

6. Brief details of change in shareholding pattern (if any) of listed entity

There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation as the Transferor Company is a wholly-owned subsidiary of the Transferee Company.

