

February 10, 2022

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 Madam/ Sir,

Sub: Outcome of the Board Meeting held on February 10, 2022

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We wish to inform you that the Board of Directors of Strides Pharma Science Limited (“**the Company**”) in its meeting held today i.e., February 10, 2022 has *inter alia* considered and approved the following:

Item 1: Issuance of Equity Warrants under Preferential Allotment

Subject to the approval of the shareholders of the Company and other regulatory/ statutory approvals, as may be required, the Board has approved creation, offer, issuance and allotment of upto 4 Million Equity Warrants as a preferential issue on a private placement basis to Karuna Business Solutions LLP, a Promoter Group entity of the Company, at Rs. 485/- per Equity Warrant.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as **Annexure 1**.

Item 2: Re-appointment of Mr. Homi Rustam Khusrokhani as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, Board has approved the proposal for re-appointment of Mr. Homi Rustam Khusrokhani (DIN: 00005085), as an Independent Director of the Company, for a second term of five years from May 18, 2022 upto May 17, 2027, subject to the approval of the shareholders of the Company.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as **Annexure 2**.

Item 3: Convening of Extraordinary General Meeting of shareholders of the Company

The Board has approved draft Notice of the Extraordinary General Meeting (EGM) to be held on Saturday, March 12, 2022, through video conferencing/ other audio-visual means (OAVM) for seeking shareholder's approval for the matters mentioned in Item 1 and 2 above.

This is for your information and record.

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



Manjula Ramamurthy
Company Secretary



Encls. As above

Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Issuance of Equity Warrants under Preferential Allotment

#	Particulars	Remarks
a)	Type of Securities proposed to be issued (viz., equity shares, convertibles etc.)	Equity Warrants for cash, with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of warrants, one Equity Share of face value of Rs 10/- each for each Warrant.
b)	Type of Issuance (viz., further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment by way of Private Placement.
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 4 Million Equity Warrants at Rs. 485/- per Equity Warrant.
d)	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
(i)	Name of the Investors	Karuna Business Solutions LLP, a promoter group entity (“Karuna”)
(ii.a)	Post allotment of securities, outcome of the subscription	Karuna’s shareholding in the Company shall increase from 1.36% to 5.57% , assuming all the 4 Million Equity Warrants proposed to be issued and allotted will be converted into equity shares.

(ii.b)	Issue price/ allotted price (in case of convertibles)	Rs. 485/- per Warrant, derived, in the manner as stipulated under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
(ii.c)	Number of investors	One
(iii)	in case of convertibles: intimation on conversion of securities or on lapse of the tenure of the instrument	Equity Warrants for cash, with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of warrants, one Equity Share of face value of Rs 10/- each for each Warrant. Option for conversion is available only upon payment of full price of the Equity Warrants.



Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re-appointment of Mr. Homi Rustam Khusrokhan as an Independent Director

#	Particulars	Remarks
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment of Mr. Homi Rustam Khusrokhan as an Independent Director of the Company for a second term of five years form May 18, 2022 upto May 17, 2027, subject to the approval of shareholders of the Company.
2.	Date of appointment/cessation (as applicable) & terms of appointment	
3.	Brief Profile (in case of appointment)	<p>Mr. Homi Khusrokhan, aged 78 years, is a Fellow of the Institute of Chartered Accountant of India since 1966 and was a rank holder.</p> <p>He studied at the Sydenham College of Commerce and Economics and obtained a B. Com (Hons.) from the University of Mumbai in 1963. He also studied at the London School of Economics and Political Science between 1966-68 and obtained the degree of M.Sc. (Econ.), in Accounting and Finance.</p> <p>Mr. Khusrokhan has over 40 years' experience in the corporate sector, modern management and accounting techniques, pharmaceuticals, agriculture related businesses, international business and mergers & acquisitions.</p> <p>Mr. Khusrokhan is associated with Strides since May 2017.</p> <p>At Strides, he is the Chairperson of the Risk Management Committee and is a Member of the Audit Committee, Nomination and Remuneration Committee and CSR Committee.</p>

4.	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Khusrokhan is not related to any of the Directors of the Company.
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Khusrokhan is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

