



January 30, 2024

**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: Submission of Statement of Deviation/ Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above, please find enclosed disclosure in prescribed format for the quarter ended December 31, 2023.

Kindly take the above submission on record.

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

**Manjula Ramamurthy**  
**Company Secretary**  
**ICSI Membership No.: A30515**

*Encl. As above*



**Strides Pharma Science Limited**

CIN: L24230MH1990PLC057062

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**Statement of Deviation/ Variation in utilisation of funds raised for period ended December 31, 2023**

<b>Name of Listed Entity</b>	Strides Pharma Science Limited
<b>Mode of Fund Raising</b>	Preferential Issue of 2,000,000 (Two million) Equity Warrants
<b>Date of Raising Funds</b>	<p>On April 26, 2022, the Company has allotted 2,000,000 (Two million) Equity Warrants to M/s. Karuna Business Solutions LLP at a price of Rs. 442/- per Warrant with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten Only) each for each Warrant.</p> <p>During September 2022, Karuna had converted 452,490 Warrants into Equity Shares.</p> <p>During October 2023, Karuna converted the remaining 1,547,510 Warrants into Equity Shares.</p> <p>As at December 31, 2023, there are no outstanding warrants.</p>
<b>Amount Raised</b>	Rs. 884,000,000/-
<b>Report for the period ending</b>	December 31, 2023
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	None
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable



<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	Not Applicable
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs.)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Rs.)</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
<p>The primary intent of the Promoter/ Promoter Group of the Company to subscribe to the Equity Warrants was to demonstrate and reiterate their continued commitment to the Company.</p> <p>The preferential issue was also to address the impact on the overall promoter group shareholding in the Company, which would reduce on account of the ongoing Promoter reclassification.</p> <p>The cash that shall be available with the Company pursuant to issue of Warrants, shall augment</p>	Not Applicable	884,000,000	None	884,000,000	None	-



Company's capital resources and accelerate its growth.						
Deviation or variation could mean:  (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc						

For **Strides Pharma Science Limited**,

**Manjula Ramamurthy**  
**Company Secretary**  
**ICSI Membership No: A30515**



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