

Appendix 11A
Compliance Report to be submitted along with the draft Scheme of Arrangement

It is hereby certified that the draft Scheme of Arrangement involving Strides Pharma Science Limited (“Strides” or “Transferor Company 1” or “Demerged Company 1”) and Steriscience Specialties Private Limited (“Steriscience” or “Transferor Company 2” or “Demerged Company 2”) and Stelis Biopharma Limited (“Stelis” or “Transferee Company” or “Resulting Company”) and their respective shareholders (“Draft Scheme”), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchanges and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) and SEBI Master Circular no. SEBI/ HO/ CFD/ POD-2/ P/ CIR/ 2023/ 93 dated June 20, 2023 as amended (“**SEBI Circular**”), including the following:

| Sr. No. | Reference | Particulars | Remarks |
|--------------------------------------|--|---|--|
| 1 | Regulations 17 to 27 of LODR Regulations | Corporate governance requirements | Yes, complied. Corporate Governance Report for the quarter ended 30 th June 2023 filed with the Stock Exchanges is attached as <u>Annexure 11B</u> |
| 2 | Regulation 11 of LODR Regulations | Compliance with securities laws | Yes, complied. The Scheme does not in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchanges. |
| Requirements of SEBI Circular | | | |
| (a) | Para (I)(A)(2) | Submission of documents to Stock Exchanges | Yes, complied. All the prescribed documents under Part (I) (A)(2) (a)-(k) of the SEBI Circular are being submitted, in addition to this Compliance Report. |
| (b) | Para (I)(A)(3) | Conditions for schemes of arrangement involving unlisted entities | Yes, complied. |

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru - 560 076, India | Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

Regd Off: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703, India | Tel: +91 22 2789 2924 / 3199 Fax: +91 22 2789 2942

corpcomm@strides.com, www.strides.com

| | | | |
|-----|--------------------|---|---|
| (c) | Para (I)(A)(4) (a) | Submission of Valuation Report | <p>Yes, complied.</p> <p>The valuation report dated September 25, 2023 issued by PwC Business Consulting Services LLP, a Registered Valuer (IBBI Registration No. IBBI/RV-E/02/2022/158), is being submitted.</p> <p>Refer Appendix 3A</p> |
| (d) | Para (I)(A)(5) | Auditors certificate regarding compliance with Accounting Standards | <p>Yes, complied.</p> <p>The certificate dated September 27, 2023 from statutory auditors is being submitted.</p> <p>Refer Appendix 10A</p> |
| (e) | Para (I)(A)(9) | Explanatory Statement or notice or proposal accompanying resolution sent to shareholders for seeking approval of Scheme | <p>Yes, we will comply with this provision while seeking shareholders' approval.</p> |
| (f) | Para (I)(A)(10) | Provision of approval of public shareholders through e-voting | <p>Yes, we will comply with this provision while seeking shareholders' approval.</p> |

For **Strides Pharma Science Limited**,

MANJULA
RAMAMURTHY
HY

Digitally signed by
MANJULA RAMAMURTHY
Date: 2023.09.27 22:00:31
+05'30'

Manjula Ramamurthy
Company Secretary

ARUN KUMAR
PILLAI

Digitally signed by
ARUN KUMAR PILLAI
Date: 2023.09.27
22:08:57 +05'30'

Arun Kumar
Executive Chairperson & Managing Director

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru - 560 076, India | Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

Regd Off: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703, India | Tel: +91 22 2789 2924 / 3199 Fax: +91 22 2789 2942

corpcomm@strides.com, www.strides.com



Certified that the transactions/ accounting treatment provided in the draft Scheme of Arrangement involving Scheme of Arrangement involving Strides Pharma Science Limited (“Strides” or “Transferor Company 1” or “Demerged Company 1”) and Steriscience Specialties Private Limited (“Steriscience” or “Transferor Company 2” or “Demerged Company 2”) and Stelis Biopharma Limited (“Stelis” or “Transferee Company” or “Resulting Company”) and their respective shareholders (“Scheme”), are in compliance with all the Accounting Standards applicable to a listed entity.

For **Strides Pharma Science Limited,**

KOMANDUR Digitally signed by
KOMANDUR BADREE
R BADREE Date: 2023.09.27
22:07:23 +05'30'

Badree Komandur
Executive Director – Finance &
Group CFO

ARUN KUMAR PILLAI Digitally signed by ARUN
KUMAR PILLAI
Date: 2023.09.27 22:09:53
+05'30'

Arun Kumar
Executive Chairperson & Managing Director

Date: September 27, 2023

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru - 560 076, India | Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

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APPENDIX 11B

Corporate Governance Report for the quarter ended June 30, 2023

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Import XML

| General information about company | |
|--|--------------------------------|
| Scrip code | 532531 |
| NSE Symbol | STAR |
| MSEI Symbol | NOTLISTED |
| ISIN | INE939A01011 |
| Name of the entity | STRIDES PHARMA SCIENCE LIMITED |
| Date of start of financial year | 01-04-2023 |
| Date of end of financial year | 31-03-2024 |
| Reporting Quarter | Quarterly |
| Date of Report | 30-06-2023 |
| Risk management committee | Applicable |
| Market Capitalisation as per immediate previous Financial Year | Top 1000 listed entities |

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|--|-----------------|-----------------------|------------|----------|--------------------------------------|---------------------------------|-------------------------|---------------|---------------------------------------|-----------|
| Disclosure of notes on composition of board of directors explanatory | | | | | | | | | | Add Notes |
| Whether the listed entity has a Regular Chairperson | | | | | | Yes | | | | |
| Whether Chairperson is related to MD or CEO | | | | | | Yes | | | | |
| Sr | Title (Mr / Ms) | Name of the Director | PAN | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether the director is disqualified? | |
| Add | | | | | | | | | | Delete |
| 1 | Mr | Arun Kumar Pillai | AFBPP0461L | 00084845 | Executive Director | Chairperson related to Promoter | MD | 25-03-1961 | No | |
| 2 | Mr | Srinivasan Sridhar | AAXPS1464M | 00004272 | Non-Executive - Independent Director | Not Applicable | | 09-05-1951 | No | |
| 3 | Mr | Bharat Dhirajlal Shah | AADPS4345K | 00136969 | Non-Executive - Independent Director | Not Applicable | | 18-02-1947 | No | |
| 4 | Mr | Homi R Khusrorkhan | AFQPK7415N | 00005085 | Non-Executive - Independent Director | Not Applicable | | 15-12-1943 | No | |
| 5 | Mrs | Kausalya Santhanam | AZLP50588F | 06999168 | Non-Executive - Independent Director | Not Applicable | | 05-05-1967 | No | |
| 6 | Mr | Badree Komandur | AFIPB5934R | 07803242 | Executive Director | Not Applicable | | 30-11-1970 | No | |



Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

| Start Date of disqualification | End Date of disqualification | Details of disqualification | Current status | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation |
|--------------------------------|------------------------------|-----------------------------|----------------|--|------------------------------------|-----------------------------|------------------------|-------------------|
|--------------------------------|------------------------------|-----------------------------|----------------|--|------------------------------------|-----------------------------|------------------------|-------------------|

| | | | | | | | | |
|--|--|--|--------|-----|------------|------------|------------|--|
| | | | Active | NA | | 28-06-1990 | 07-04-2022 | |
| | | | Active | NA | | 09-09-2014 | 30-07-2019 | |
| | | | Active | Yes | 14-01-2022 | 15-06-2016 | 15-06-2021 | |
| | | | Active | Yes | 18-05-2022 | 18-05-2017 | 18-05-2022 | |
| | | | Active | NA | | 11-12-2019 | 11-12-2019 | |
| | | | Active | NA | | 18-05-2017 | 18-05-2023 | |





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Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

| Audit Committee Details | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Audit Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00004272 | Srinivasan Sridhar | Non-Executive - Independent Director | Chairperson | 27-07-2012 | | |
| 2 | 00136969 | Bharat Dhirajlal Shah | Non-Executive - Independent Director | Member | 25-07-2014 | | |
| 3 | 00005085 | Homi R Khusrorkhan | Non-Executive - Independent Director | Member | 18-05-2017 | | |
| 4 | 06999168 | Kausalya Santhanam | Non-Executive - Independent Director | Member | 09-01-2020 | | |
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

| Nomination and remuneration committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Nomination and remuneration committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00136969 | Bharat Dhirajlal Shah | Non-Executive - Independent Director | Chairperson | 18-05-2017 | | |
| 2 | 00004272 | Srinivasan Sridhar | Non-Executive - Independent Director | Member | 18-05-2017 | | |
| 3 | 00005085 | Homi R Khurokhan | Non-Executive - Independent Director | Member | 18-05-2017 | | |
| 4 | 06999168 | Kausalya Santhanam | Non-Executive - Independent Director | Member | 09-01-2020 | | |
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

| Stakeholders Relationship Committee | | | | | | | |
|---|------------|---------------------------|-------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Stakeholders Relationship Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| | | | | | | | |



| | | | | | | | |
|----|----------|----------------------|--------------------------------------|-------------|------------|--|--|
| 1 | 00136969 | Bharat Dhirajal Shah | Non-Executive - Independent Director | Chairperson | 18-05-2017 | | |
| 2 | 00004272 | Srinivasan Sridhar | Non-Executive - Independent Director | Member | 18-05-2017 | | |
| 3 | 00084845 | Arun Kumar Pillai | Executive Director | Member | 18-05-2017 | | |
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| Risk Management Committee | | | | | | | |
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| Whether the Risk Management Committee has a Regular Chairperson | | | | Yes | | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00005085 | Homi R Khurokhan | Non-Executive - Independent Director | Chairperson | 01-04-2019 | | |
| 2 | 00004272 | Srinivasan Sridhar | Non-Executive - Independent Director | Member | 01-04-2019 | | |
| 3 | 00136969 | Bharat Dhirajal Shah | Non-Executive - Independent Director | Member | 01-04-2019 | | |
| 4 | 06999168 | Kausalya Santhanam | Non-Executive - Independent Director | Member | 15-11-2022 | | |
| 5 | 07803242 | Badree Komandur | Executive Director | Member | 01-04-2019 | | |
| 6 | 07669095 | Sormisha Ghosh | Group General Counsel and Chief Risk Officer | Member | 01-04-2019 | | 1 |
| 7 | 07486080 | Umesh Kale | Chief Quality Officer | Member | 01-04-2019 | | 2 |
| 8 | 99999999 | Chritoph Funke | Chief Operations officer | Member | 04-02-2021 | | 3 |
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

| Corporate Social Responsibility Committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility Committee has a Regular Chairperson | | | | Yes | | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 06999168 | Kausalya Santhanam | Non-Executive - Independent Director | Chairperson | 09-01-2020 | | |
| 2 | 00005085 | Homi R Khurokhan | Non-Executive - Independent Director | Member | 18-05-2017 | | |
| 3 | 00084845 | Arun Kumar Pillai | Executive Director | Member | 23-05-2014 | | |
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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Add Notes

| Sr | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Notes for not providing Date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors as on date of the meeting | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
|------------|---|---|------------------------------|--|---|---|---|
| Add Delete | | | | | | | |
| 1 | 10-01-2023 | | | Yes | 6 | 6 | 4 |
| 2 | 24-01-2023 | 13 | | Yes | 6 | 6 | 4 |
| 3 | 22-04-2023 | 87 | | Yes | 6 | 6 | 4 |
| 4 | 24-05-2023 | 31 | | Yes | 6 | 6 | 4 |
| 5 | 25-05-2023 | 0 | | Yes | 6 | 6 | 4 |

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* to be filled in only for the current quarter meetings



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| Annexure 1 | | | | | | | | | | |
|--|---|---|---|-------------------------|-------------------------------|--|--|--|---|--|
| IV. Meeting of Committees | | | | | | | | | | |
| Disclosure of notes on meeting of committees explanatory | | | | | | Add Notes | | | | |
| Sr | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors in the Committee as on date of the meeting | Number of Directors Present (All Directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1 | Audit Committee | 10-01-2323 | | | | Yes | 4 | 4 | 4 | 0 |
| 2 | Audit Committee | 24-01-2323 | 13 | | | Yes | 4 | 4 | 4 | 0 |
| 3 | Audit Committee | 31-03-2323 | 65 | | | Yes | 4 | 4 | 4 | 0 |
| 4 | Audit Committee | 25-05-2323 | 54 | | | Yes | 4 | 4 | 4 | 0 |
| 5 | Nomination and remuneration committee | 24-01-2323 | | | | Yes | 4 | 4 | 4 | 0 |
| 6 | Nomination and remuneration committee | 25-05-2323 | 120 | | | Yes | 4 | 4 | 4 | 0 |
| 7 | Stakeholders relationship Committee | 24-01-2323 | | | | Yes | 3 | 3 | 2 | 0 |
| 8 | Stakeholders relationship Committee | 25-05-2323 | 120 | | | Yes | 3 | 3 | 2 | 0 |
| 9 | Risk Management Committee | 12-01-2323 | | | | Yes | 5 | 5 | 4 | 4 |
| 10 | Corporate social responsibility Committee | 24-01-2323 | 11 | | | Yes | 3 | 3 | 2 | 0 |
| 11 | Corporate social responsibility Committee | 25-05-2323 | 120 | | | Yes | 3 | 3 | 2 | 0 |

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* to be filled in only for the current quarter meetings



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| Annexure 1 | | | |
|--|--|----------------------------------|---|
| V. Related Party Transactions | | | |
| Sr | Subject | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 1 | Whether prior approval of audit committee obtained | Yes | |
| 2 | Whether shareholder approval obtained for material RPT | Yes | |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |
| Disclosure of notes on related party transactions | | | Add Notes |
| Disclosure of notes of material transaction with related party | | | Add Notes |

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| Annexure 1 | | |
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| VI. Affirmations | | |
| Sr | Subject | Compliance status (Yes/No) |
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities) | Yes |
| 6 | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 7 | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |
| 9 | Any comments/observations/advice of Board of Directors may be mentioned here: | Add Notes |

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Annexure 1



| Sr | Subject | Compliance status |
|----|-------------------|---|
| 1 | Name of signatory | Manjula Ramamurthy |
| 2 | Designation | Company Secretary and Compliance Officer |



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| Signatory Details | |
|-----------------------|--|
| Name of signatory | Manjula Ramamurthy |
| Designation of person | Company Secretary and Compliance Officer |
| Place | Bangalore |
| Date | 30-06-2023 |

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