

October 31, 2017

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: Intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Strides Shasun Limited (“SSL” or “the Company”), at its meeting held today (i.e., October 31, 2017), considered and approved the Scheme of Amalgamation (“Scheme”) for the merger of its wholly owned subsidiaries viz., Arrow Remedies Private Limited, Fagris Medica Private Limited and Strides Chemicals Private Limited, with the Company pursuant to Sections 230 to 232 of the Companies Act, 2013.

The merger is expected to generate synergic benefits, greater efficiency in business management, reduce duplication of statutory and regulatory compliances and eliminate duplication of operating and administrative expenses.

The Scheme is subject to statutory and regulatory approvals including the approvals of National Company Law Tribunal, 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 is enclosed as **Annexure A** to this intimation.

Thanks & Regards,
For **Strides Shasun Limited**


Manjula Ramamurthy
Company Secretary

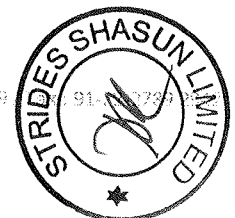


Annexure A

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

Amalgamation of Arrow Remedies Private Limited, Fagris Medica Private Limited and Strides Chemicals Private Limited with Strides Shasun Limited.

1.	Name of the entities forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	
a)	Details of Transferor Companies	<p>“Arrow Remedies Private Limited” or “Transferor Company 1” (formerly known as Lex. Pharma Private Limited) (CIN: U33111MH2015FTC268380) is a private limited company incorporated under the Companies Act, 2013, and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400703, Maharashtra, India. The Revenue of the Transferor Company 1 for FY 2016-17 was around INR 11.32 Million.</p> <p>“Fagris Medica Private Limited” or “Transferor Company 2” (CIN: U24230MH2008PTC271062) is a private 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. The Revenue of the Transferor Company 2 for FY 2016-17 was around INR (19.93) Million.</p> <p>“Strides Chemicals Private Limited” or “Transferor Company 3” (formerly known as Perrigo API India Private Limited) (CIN: U24290MH2003PTC138910) is a private limited company incorporated under the Companies Act, 1956, and having its registered office at Plot No. N-39/N-39-1, Anand Nagar MIDC, Additional Ambernath, Ambernath (East), Mumbai – 421 506, Maharashtra, India. The Revenue of the Transferor Company 3 for FY 2016-17 was around INR 376.61 Million.</p> <p>All the Transferor Companies (i.e., Transferor Company 1, Transferor Company 2 and Transferor Company 3) are wholly-owned subsidiaries of Strides Shasun Limited. None of the Transferor Companies are listed on any stock exchange in India or abroad.</p>



b)	Details of Transferee Company	<p>“Strides Shasun Limited” or “Transferee Company” (formerly known as Strides Arcolab Limited) (CIN: L24230MH1990PLC057062) is a public limited company incorporated under the Companies Act, 1956, and having its registered office situated at 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, Maharashtra, India. The equity shares of the Transferee Company are listed on the BSE Limited and the National Stock Exchange of India Limited. The Revenue of the Transferee Company for FY 2016-17 was around INR 21,097.98 Million.</p>
2.	<p>Whether the transaction would fall within related party transactions?</p> <p>If yes, whether the same is done at “arms length”</p>	<p>The Transferor Companies are wholly-owned subsidiaries 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.</p> <p>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.</p>
3.	Area of business of the entity(ies)	<p>a) Strides Shasun Limited (the Transferee Company) is engaged in the manufacturing and distribution of pharmaceutical products in India and abroad.</p> <p>b) Arrow Remedies Private Limited (the Transferor Company 1) is engaged in providing support services to Strides group companies.</p> <p>c) Fagris Medica Private Limited (the Transferor Company 2) is engaged in the business of marketing pharmaceutical products in CIS countries.</p> <p>d) Strides Chemicals Private Limited (the Transferor Company 3) is engaged in the manufacturing and distribution of active pharmaceutical ingredients ("API").</p>
4.	Rationale for amalgamation/merger	<p>The combined entities would generate synergic benefits, derives benefit of economies of scale, benefits greater efficiency in business management, reduce duplication of statutory and regulatory compliances and eliminate duplication of operating and administrative expenses.</p>



5.	In case of cash consideration – amount or otherwise share exchange ratio	There is no cash consideration involved. All the Transferor Companies are wholly-owned subsidiaries of the Transferee Company. Upon the Scheme of Amalgamation becoming effective, all the shares the Transferor Companies held by the Transferee Company and its nominees 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 all the Transferor Companies are wholly-owned subsidiaries of the Transferee Company. Therefore, there will not be any issue of shares by the Transferee Company pursuant to the Scheme of Amalgamation.

