

July 29, 2019

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 Sirs,

Sub: Press Release

Please find attached Press Release issued by the Company titled:

**‘Strides enters the large China pharmaceutical market
in a joint venture with Sihuan Pharmaceutical’**

Also, enclosed is the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the said transaction.

Thanks & Regards,

For Strides Pharma Science Limited



Manjula Ramamurthy
Company Secretary



Encl: As Above

Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 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

info@strides.com; www.strides.com

Strides enters the large China pharmaceutical market in a joint venture with Sihuan Pharmaceutical

Mumbai, India, July 29, 2019 - Strides Pharma Science Limited (Strides) today announced that its step down subsidiary Strides Pharma Global Pte, Singapore (SPG) has entered into a Joint Venture (JV) with Sun Moral International (HK) Limited, a wholly-owned subsidiary of Sihuan Pharmaceutical Holdings Group Ltd (Sihuan), one of China's leading pharmaceutical companies. The board of directors of Strides have taken this on record.

Strategic Rationale

- The JV fast tracks **Strides' entry** into China, the **second-largest pharmaceutical** market in the World offering a \$137 billion (IQVIA) **market opportunity**
- **Sihuan** is one of the leading pharmaceutical companies in China's prescription drug market with a market share of 8.3% in the **cardio-cerebral vascular market** and strong positioning in other therapeutic areas.
- The **recent regulatory developments in China has enabled fast track approvals** of differentiated high-quality generics approved in key regulated markets. Strides' **specialized basket of 140+ products** qualifies for the program, and this JV will be able to leverage it in China
- Strides will immediately **license four high potential products** to the JV which will add significant value to Sihuan's existing portfolio
- Strides will supply these products to the JV from its **manufacturing facilities at India and Singapore**. The JV will explore setting up local manufacturing in China in due course.

Transaction Structure

- Both the companies will set up a new JV company based in Hong Kong to be christened as Sihuan Strides HK Ltd. SPG will own a 49% stake in this company.
- Strides will license **four products immediately** to this JV with an option to expand the portfolio subsequently. Strides will receive a **licensing fee** for each product in-licensed to the JV
- Sihuan will leverage its **4000+ strong salesforce and 3000+ distributors** across Mainland China to market the products

Arun Kumar, Group CEO and Managing Director, Strides, remarked, *"We are delighted to partner with Sihuan Pharmaceutical with the initial set of products having a significant market opportunity in China. We look forward to strengthening the partnership in the near term to build a strong pharmaceutical franchise in China."*

Dr. Che Fengsheng, Chairman and Executive Director, Sihuan, remarked, *"The cooperation between Sihuan Pharmaceutical and Strides is a powerful collaboration. Sihuan will give full scope to the JV in sales and marketing strategies and continue to expand the market rapidly through our marketing channels."*

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India. The Company mainly operates in the regulated markets and has an “in Africa for Africa” strategy along with an institutional business to service donor-funded markets. The Company’s global manufacturing sites are located in India- Bangalore (two sites), Pondicherry, and Chennai, Singapore, Italy- Milan, and Kenya- Nairobi. The Company focusses on “difficult to manufacture” products that are sold in over 100 countries. Additional information is available at the Company’s website at www.strides.com

About Sihuan Pharmaceutical

Sihuan Pharmaceutical Holding Group Ltd. Listed on the HKEX (0460.HK) is a Hong Kong-based investment holding company principally engaged in pharmaceutical businesses. The Company is mainly engaged in the research and development, manufacture, and sales of pharmaceutical products in China. Its products are applicable in cardio-cerebral vascular (CCV) system, central nervous system, metabolism, oncology, and anti-infective fields. Additional information is available at the Company’s website at www.sihuanpharm.com

For further information, please contact:

<p><u>Strides</u> Badree Komandur Executive Director - Finance +91 80 6784 0747</p> <p><u>Investor Relations:</u> Kannan. N: +91 98450 54745 Vikesh Kumar: +91 80 6784 0827 Sandeep Baid: +91 80 6784 0791 Email: sandeep.baid@strides.com;</p> <p><u>Strides Pharma Science Limited</u> <i>(Formerly Strides Shasun Limited)</i> CIN: L24230MH1990PLC057062 Regd. Office: 201, ‘Devavrata’, Sector - 17, Vashi, Navi Mumbai - 400 703 Corp. Office: Strides House, Bannerghatta Road, Bangalore – 560076</p>	<p><u>PR Consultancy</u> Fortuna PR K Srinivas Reddy: +91 90005 27213 srinivas@fortunapr.com</p> <p>K Priya: +91 95354 25418 priya@fortunapr.com</p>
--	--

**Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No	Particulars	Remarks
1.	Name of the Target entity, details in brief such as size, turnover etc.	Strides Pharma Global Pte Ltd and Sun Moral International (HK) Ltd have entered into a Joint Venture Agreement to incorporate a JV Company in Hong Kong. JV entity name is proposed as “Sihuan Strides (HK) Limited” or such other name as may be approved by the relevant authority.
2.	Whether the acquisition of the Target entity falls within the related party Transaction and whether the promoter/ promoter group/group companies have any interest in the entity being acquired	No
3.	Industry to which Target entity being acquired belongs	Pharmaceutical Industry
4.	Objects and effects of acquisition	To enter into the Chinese pharmaceutical market by capitalising on the existing Strides product portfolio. Strides will be immediately licensing 4 products to the JV company for registration in China.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No
6.	Indicative time period for completion	By end of September 2019

Strides Pharma Science Limited
(Formerly Strides Shasun Limited)
CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 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 info@strides.com; www.strides.com

7.	Nature of consideration	Investment proposed by both the JV partners: Sun Moral: USD 2,550,000 Strides : USD 2,450,000
8.	Percentage of shareholding/ control acquired and/ or number of shares acquired	Strides Pharma Global 49% stake in the JV Company
9.	Cost of acquisition or the price at which the shares are acquired	As mentioned in Item 7
10.		
a.	Products/line of business acquired	Not Applicable
b.	Date of incorporation	
c.	History of last 3 years turnover	
d.	Country in which the acquired entity has presence	
e.	Any other significant information	

Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 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 info@strides.com; www.strides.com