



October 24, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Scrip code: 532531

Scrip code: STAR

Dear Madam/ Sir,

Sub: Investment in AMPIN for captive consumption of Solar Energy

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

In line with the regulatory requirement for being a ‘Captive User’ under Indian Electricity Laws and in line with Strides’ commitment to enhance usage of renewable power in its operations, Company proposes to make an investment in AMPIN Energy C&I One Private Limited (**AMPIN C&I**).

AMPIN C&I is a special purpose entity formed for purpose of setting up captive solar power projects in Tamil Nadu and is a group entity of AMPIN C&I Power Private Limited.

Board of Directors of the Company at their meeting held today i.e., October 24, 2024, have approved an investment not exceeding Rs. 1.61 Cr in the securities of AMPIN C&I. This project will facilitate harnessing solar energy at the Company’s Alathur facility.

Disclosure under Regulation 30 of SEBI Listing Regulations read with the SEBI Circular of July 13, 2023 relating to the proposed transaction is enclosed.

The Board Meeting commenced at 11:15 hrs IST and concluded at 13:10 hrs IST.

This is for your information and records.

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

Manjula Ramamurthy
Company Secretary
ICSI Membership No.: A30515



Encl. As above

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

**Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulation, 2015 read with
SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023**

#	Particulars
a)	Name of the Target entity, details in brief such as size, turnover etc.
	<p>AMPIN Energy C&I One Private Limited (CIN: U35105DL2023PTC423622) (AMPI C&I) is a company incorporated under the Companies Act, 2013 on December 8, 2023, and is into the business of generation and transmission of solar energy and other sources of renewable energy.</p> <p>AMPIN C&I is a special purpose entity formed for purpose of setting up captive solar power projects in Tamil Nadu and is a group entity of AMPIN C&I Power Private Limited.</p> <p>Turnover for FY24 is Nil.</p> <p>AMPIN C&I operates in India.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether promoter/ promoter group/ group companies have any interest in the entity being acquired?
	<p>If yes, nature of interest and details thereof and whether the same is done at “arms’ length”</p> <p>Acquisition does not fall within the purview of related party transactions.</p> <p>None of the promoters/ promoter group/ group companies of Strides have any interest in the proposed transaction.</p>
c)	Industry to which the entity being acquired belongs
	Generation and transmission of solar energy and other sources of renewable energy.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)
	<p>The proposed arrangement is for purchase of electricity/ power as captive user on mutually agreed terms and conditions for utilization at Company’s facility in Alathur, Chennai.</p> <p>This is in line with Strides’ commitment to enhance usage of renewable power source in its operations and to comply with the regulatory requirement for being a ‘captive user’ under Indian Electricity Laws.</p> <p>Such investment shall be used by AMPIN C&I for setting up captive solar power projects in Tamil Nadu.</p>

e)	Brief details of any governmental or regulatory approvals required for the acquisition
	None
f)	Indicative time period for completion of the acquisition
	We expect the transaction to be completed in Q4FY25
g)	Consideration – whether cash consideration or share swap or any other form and details of the same
	Cash
h)	Cost of acquisition and/ or the price at which the shares are acquired
	Upto Rs. 1.61 Crs for acquisition of ~2.48% stake in AMP C&I on a fully diluted basis.
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired
	As detailed in (h) above
j)	Brief background about the entity acquired in terms of: Products/ line of business acquired, Date of incorporation, History of last 3 years turnover, Country in which the acquired entity has presence
	As detailed in (a) above
k)	Any other significant information (in brief)
	None
