



October 25, 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: Consolidation of Business in Europe

Strides Pharma Global Pte Limited, Singapore (**SPG**), a wholly owned step-down subsidiary of the Company, is acquiring balance stake in Strides Pharma International AG (formerly Fairmed Healthcare AG) (**Strides Switzerland**), a step-down subsidiary of the Company for an aggregate consideration of ~CHF 1.01 million.

SPG currently owns 70% stake in Strides Switzerland. As part of business consolidation and to achieve operational synergy, SPG is acquiring the balance 30% stake in Strides Switzerland.

Strides Switzerland is strategically positioned to serve key markets in Europe. The acquisition marks a significant milestone in Strides' expansion efforts, further strengthening its position in the region.

The business is led by Mr. Oren Weininger, who is the longstanding CEO of Strides Switzerland. Oren shall continue to lead the business in this region. His wealth of experience and expertise will drive company's continued success and growth in the European market.

Disclosure under Regulation 30 of SEBI Listing Regulations is enclosed as an Annexure.

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

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**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**

Consolidation of Business in Europe

#	Particulars
a)	<p>Name of the Target entity, details in brief such as size, turnover etc.</p> <p>Strides Pharma International AG (formerly known as Fairmed Healthcare AG) (hereinafter referred to as ‘Strides Switzerland’) became part of Strides Group in 2019 and has a portfolio of high-quality generic products encompassing prescription and over-the-counter drugs across several therapeutic segments.</p> <p>Strides Pharma Global Pte. Limited (SPG), a step-down wholly owned subsidiary of the Company in Singapore currently holds 70% of the issued share capital of Strides Switzerland. The balance 30% stake is held by minority shareholders viz.,</p> <ul style="list-style-type: none"> - 25% stake by Mr. Oren Weininger, CEO at SPIAG; & - 5% stake by Strides Switzerland in trust for employee participation. <p>As part of business consolidation and to achieve operational synergy, SPG is acquiring the balance 30% stake in Strides Switzerland from the respective minority shareholders.</p> <p>Strides Switzerland is strategically positioned to serve key markets in Europe. The acquisition marks a significant milestone in Strides' expansion efforts, further strengthening its position in the region.</p> <p><i>Financial parameters of Strides Switzerland for the FY24 is as under:</i></p> <ul style="list-style-type: none"> • Turnover: ~CHF 13.16 mn • PAT: Negative ~CHF 1.46 mn • Networth: Negative ~CHF 17.16 mn
b)	<p>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> <p>If yes, nature of interest and details thereof and whether the same is done at “arms’ length”</p>
	<p>From SPG perspective this will be a transaction with related parties as the stake is being acquired from the minority shareholders of Strides Switzerland.</p> <p>However, Promoters/ Promoter Group of Strides Pharma Science Limited does not have any interest in the transaction.</p>

c)	Industry to which the entity being acquired belongs
	Pharmaceuticals
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)
	This acquisition enables consolidation of European B2B business of Strides Group under Strides Switzerland.
e)	Brief details of any governmental or regulatory approvals required for the acquisition
	None
f)	Indicative time period for completion of the acquisition
	October 25, 2024
g)	Consideration – whether cash consideration or share swap or any other form and details of the same; & Cost of acquisition and/ or the price at which the shares are acquired
	Aggregate cash consideration for acquiring balance 30% of the issued share capital of Strides Switzerland shall be CHF 1.01million, as detailed below, based on independent valuation. For acquiring 25% stake from Mr. Oren Weininger – CHF 840,000 For acquiring 5% stake from Strides Switzerland - CHF 168,000
h)	Percentage of shareholding/ control acquired and/ or number of shares acquired
	Additional 30% stake of Strides Switzerland.
i)	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
	Strides Pharma International AG (formerly Fairmed Healthcare AG) incorporated on July 23, 2012, is a Switzerland based company with a portfolio of high-quality generic products encompassing prescription and over-the-counter drugs across several therapeutic segments. Strides Switzerland has its operations predominantly in Switzerland and Germany. <i>Historical turnover of Strides Switzerland is as under:</i> <ul style="list-style-type: none"> • For FY24: ~CHF 13.16 mn • For 15-month ended FY23: ~CHF 12.2 mn • For FY21: ~CHF 10.2 mn

j)	Any other significant information
	<p>Mr. Oren Weininger is the CEO & one of the shareholders of Strides Switzerland.</p> <p>Existing rights of Oren as per initial Shareholders Agreement will continue under the revised arrangement.</p> <p>Under the revised arrangement, Oren shall continue to stay invested in the business by way of Participation Capital equivalent to CHF 840,000 (which is consideration payable to Oren for acquiring his stake in Strides Switzerland). Such Participation Capital shall carry only dividend rights and shall not have any voting rights.</p>
