



August 5, 2024

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

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

Scrip Code: STAR

Scrip Code: 532531

Dear Madam/ Sir,

**Sub: Acquisition of balance stake in Strides Global Consumer Healthcare Limited, UK**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

We would like to inform you that Strides Arcolab International Limited (SAIL UK), a wholly owned subsidiary of the Company in UK, proposes to acquire balance stake in Strides Global Consumer Healthcare Limited (Consumer UK) from the existing Investor.

Consumer UK is an IP holding entity and is into the business of sale and distribution of pharmaceutical and other over-the-counter consumer health care products, through its subsidiaries in US and India.

SAIL UK is currently holding 19% stake in Consumer UK. As at March 31, 2024, carrying value of this investment in the books of SAIL UK is NIL. SAIL UK is acquiring the balance 81% stake from the existing Investor at GBP One.

Strides Group has assessed the business opportunity and would like to strengthen its existing portfolio with the CHC Brands which have good recall value. Strides can leverage its relationship with wholesalers in the US and other geographies and advance this business in various territories like US, UK and MENA.

Disclosure under Regulation 30 of SEBI Listing Regulations for the said acquisition is enclosed for your information and records.

This is for your kind information and record purpose.

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 Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Acquisition of balance stake in Strides Global Consumer Healthcare Limited, UK**

#	Particulars
a)	<p><b>Name of the Target entity, details in brief such as size, turnover etc.</b></p> <p>Strides Global Consumer Healthcare Limited (“<b>Consumer UK</b>”) is a company incorporated under the laws of UK on August 23, 2018 and has its Registered Office at Unit 4, Metro Centre, Dwight Road, Tolpits Lane, Watford, Hertfordshire, WD18 9SS, United Kingdom.</p> <p>Consumer UK is an IP holding entity and through its subsidiaries in India and US, undertakes sale and distribution of pharmaceutical and other over-the-counter consumer health care products (CHC Business).</p> <p>Strides Arcolab International Limited (“<b>SAIL UK</b>”) is a step-down wholly-owned subsidiary Company.</p> <p>SAIL UK currently holds 19% stake in Consumer UK and the balance 81% stake is held by India Life Sciences Fund-III LLC (“<b>ILS</b>”). SAIL UK proposes to acquire all of the 81% stake held by ILS in Consumer UK for a consideration of GBP One.</p> <p><b>Financial parameters of Consumer UK as at March 31, 2024 is as under:</b></p> <ul style="list-style-type: none"> <li>• Turnover: USD 0.19 Million</li> <li>• Loss: USD 1 Million</li> <li>• Networth: (USD 6.7 Million)</li> </ul> <p>Consumer UK also has two wholly owned subsidiaries - one in India and one in the US.</p> <p>Consequent to the above transaction, the said subsidiaries shall become wholly owned step-down subsidiaries of SAIL UK.</p>
b)	<p><b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</b></p> <p><b>If yes, nature of interest and details thereof and whether the same is done at “arms length”</b></p> <p>The proposed transaction is not a RPT.</p> <p>Promoter/ Promoter group of Strides Pharma Science Limited does not have any interest in the proposed transaction.</p>

**Strides Pharma Science Limited**

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<b>c)</b>	<b>Industry to which the entity being acquired belongs</b>
	Pharma/ Consumer Healthcare products
<b>d)</b>	<b>Objects and effects 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)</b>
	<p>ILS proposes to exit their investment in the CHC business.</p> <p>They have offered to transfer the said business to SAIL UK for a consideration of GBP One, and have also agreed to waive the receivables due to them from the CHC business.</p> <p>Strides Group has assessed the business opportunity and would like to strengthen its existing portfolio with the CHC Brands which have good recall value. Strides can leverage its relationship with wholesalers in the US and other geographies and advance this business in various territories like US, UK and MENA.</p> <p>While the CHC business is at a nascent stage, Company believes that this division could contribute and add value to the future growth of the group's business.</p> <p>Stakeholders to note that this is not a material transaction for the Group.</p> <p>Carrying value of CHC investment in the books of SAIL UK is NIL.</p> <p>CHC has an aggregate outstanding liability of ~USD 5.7 million, which comprises of ~USD 3 million towards Strides group; and ~USD 2.7 million towards third parties.</p> <p>SAIL UK shall provide requisite funding support to Consumer UK to run the business and for settling the third-party liabilities.</p>
<b>e)</b>	<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>
	None
<b>f)</b>	<b>Indicative time period for completion of the acquisition</b>
	August 5, 2024
<b>g)</b>	<b>Consideration – whether cash consideration or share swap and details of the same; &amp; Cost of acquisition and/ or the price at which the shares are acquired</b>
	For a cash consideration of GBP One
<b>h)</b>	<b>Percentage of shareholding/ control acquired and/ or number of shares acquired</b>
	81% of Consumer UK



<b>i)</b>	<b>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</b>
	Strides Global Consumer Healthcare Limited (“ <b>Consumer UK</b> ”) is the Target Entity.  Details about the entity is provided in clause (a) above.  <b>Historical turnover of Consumer UK is as under:</b> <ul style="list-style-type: none"><li>• Turnover for FY 24: USD 0.19 Million</li><li>• Turnover for FY 23: USD 0.63 Million</li><li>• Turnover for FY 22: USD 0.58 Million</li></ul>
<b>(j)</b>	<b>Any other significant information</b>
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