



March 29, 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: Revision in business model in Latin America

We would like to inform you that as part of business re-arrangement in the Latin American market it is proposed to divest the stake held by the Company in Strides Pharma Latina SA De CV, Mexico (Strides Mexico) through its subsidiary Strides Pharma Global Pte. Limited, Singapore (SPG) and enter into a B2B arrangement with the local partner.

Strides Mexico became part of Strides Group during July 2016, wherein SPG acquired 80% stake in the entity and the balance stake was held by the local partner Mr. Michael Padvaiskas (Mike).

Strides Mexico could not deliver the business as envisaged and had no revenues. Accordingly, it is mutually agreed between the parties to switch to B2B model of business in this region.

Considering the revised arrangement, SPG shall divest its stake in Strides Mexico to Mike/ entity owned by Mike, for a nominal value of USD 1,000/-.

Disclosure under Regulation 30 of SEBI Listing Regulations is enclosed 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**

Revision in business model in Latin America

#	Particulars
a)	Amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year
	<p>Strides Pharma Latina SA De CV, Mexico (Strides Mexico) is a step-down subsidiary of the Company held through Strides Pharma Global Pte. Limited, Singapore (SPG), a Strides group entity.</p> <p>Strides Mexico became part of Strides Group during July 2016, wherein SPG acquired 80% stake in the entity and the balance stake was held by the local partner Mr. Michael Padvaiskas (Mike).</p> <p>Strides Mexico could not deliver the business as envisaged. Accordingly, it is mutually agreed between the parties to switch to B2B model of business in this region.</p> <p>Considering the revised arrangement, SPG shall divest its stake in Strides Mexico to Mike/ entity owned by Mike, for a nominal value of USD 1,000/-.</p> <p>Turnover of Strides Latina for FY23 is NIL. Networth of Strides Latina for FY23 is MXN 20 Mn.</p>
b)	Date on which Agreement for Sale has been entered into
	March 28, 2024
c)	Expected Date of Completion of Sale/ Disposal
	Transaction is expected to be completed by March 31, 2024.
d)	Consideration received from such Sale/ Disposal
	USD 1,000
e)	Brief details of Buyers and Whether any of the Buyers belong to Promoter/ Promoter Group/ Group companies. If yes, details thereof
	<p>Promoter/ Promoter group of Strides Pharma Science Limited do not have any interest in the proposed transaction.</p> <p>Mike is one of the existing shareholder of Strides Mexico.</p>

f)	Whether transaction would fall within Related Party Transactions? If yes, whether the same is done at “Arms’ length”
	<p>The said transaction would be a related party transaction as Mike is an existing shareholder of Strides Mexico.</p> <p>The said transaction is at arms’ length as explained above.</p>
g)	Whether sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations
	Not Applicable
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale. <i>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</i>
	Not Applicable
