

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

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity

Divestment of the Shasun Pharma Solutions Ltd, UK (SPSL)

a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Revenue Rs 3277 Mn FY 16 (10.3% of FY 16 turnover) Net worth Rs 496 Mn as of 31 st March 16
b) Date on which the agreement for sale has been entered into;	Not applicable – as the agreement will be entered into between the parties on receipt of statutory approvals, as may be required.
c) The expected date of completion of sale/disposal;	Q2 FY 2017
d) Consideration to be received from such sale/disposal;	Enterprise value of GBP 25 Mn (~ Rs. 2401 Million as on today's exchange rate).
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The business is proposed to be acquired by the current Management team of SPSL with funding from promoters of Strides Shasun Limited
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes The transaction will be at arms length basis.
g) 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.	Not applicable

