

November 18, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip code: 532531

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

Dear Sirs,

Sub: Divestment of the Company's India brand business to Eris Lifesciences Limited

We wish to inform you that the Company has today entered into definitive agreements with Eris Lifesciences Limited for sale of 'India brand business' for a cash consideration of INR 500 Crores.

This transaction is the outcome of the Company's portfolio reprioritization, to focus more sharply on larger regulated markets. The Company retains global rights for the divested portfolio, which have significant sales in Africa and will continue to grow the Company's emerging market business. Net proceeds from this transaction will be used to pay down debt to the tune of INR 400 Crores.

We attach herewith a press release issued by the Company on the occasion along with Disclosure under Regulation 30 of SEBI (LODR).

Thanks & Regards,

For STRIDES SHASUN LIMITED


Manjula Ramamurthy
Company Secretary





Strides Shasun divests India brand business to Eris Lifesciences

Bangalore, November 18, 2017

Strides Shasun Limited (Strides) and Eris Lifesciences Limited (Eris) today announced entering into definitive agreements for sale of Strides' India branded generics business to Eris for an aggregate cash consideration of INR 500 Crores. The transaction is subject to customary closing conditions and parties intend to close the transaction by November 30, 2017.

Strides' India branded generics business comprise of a portfolio of 130+ brands in the domains of Neurology, Psychiatry, Nutraceuticals, Gastro etc., along with the employees forming part of the business. In terms of the agreement, Eris will acquire the marketing and distribution rights for the said portfolio of products in India, while Strides will retain the global rights for these products.

With this acquisition, Eris's fourth—and the largest—in the last 18 months, the Company will be among the top ten companies in the Central Nervous System (CNS) segment. Eris is already among the top 20 companies in the cardiology segment and ranks among the top ten in the diabetology segment.

Since inception in 2007, Eris has focused on the “chronic segments” of cardiology and diabetology. Eris had forayed into the CNS segment only recently. This acquisition cements Eris's position in the top three chronic segments.

Post-acquisition Eris will break into the league of top 25 companies having a market share of more than 1% in the Indian Pharmaceutical Market.

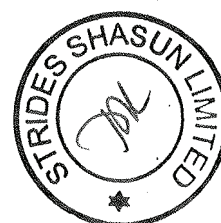
The India branded generics business being divested by Strides had sales of INR 181 Crores in FY 2017.

Commenting on the transaction, Shashank Sinha, Managing Director of Strides stated, “This transaction is the outcome of our portfolio reprioritization, to focus more sharply on larger regulated markets. We retain global rights for the divested portfolio, which have significant sales in Africa and will continue to grow our emerging market business. Net proceeds from this transaction will be used to pay down debt to the tune of INR 400 Crores.”

“The transaction is a good strategic fit for Eris and will strengthen our position in the key segments of CNS and Gastro-Intestinal therapies. We expect to realize cost and revenue synergies from this transaction given Eris' strong presence in the branded business in India” said Amit Bakshi, Managing Director Eris Pharmaceuticals Limited.

For Strides, MAPE Advisory Group and Tatva Legal acted as the transaction advisor and legal advisor respectively.

EY India was the exclusive M&A advisor and Shardul Amarchand Mangaldas & Co was the legal advisor to Eris Lifesciences on this transaction.



About Strides Shasun

Strides Shasun, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is a vertically integrated global pharmaceutical Company headquartered in Bangalore. The Company has three business verticals, viz., Regulated Markets, Emerging Markets and Active Pharmaceutical Ingredients.

The Company has global manufacturing foot print with 9 manufacturing facilities spread across three continents including 7 US FDA approved facilities and 2 facilities for the emerging markets. The Company has two dedicated R&D facilities in India with global filing capabilities and a strong commercial footprint across 100 countries. Additional information is available at the Company's website at www.stridesarco.com

About Eris Lifesciences Limited

Eris Lifesciences, listed on the Bombay Stock Exchange Limited (540596) and National Stock Exchange of India Limited (ERIS), was founded by Mr Amit Bakshi and team in 2007 and is one of the fastest growing companies within the chronic and acute categories of the Indian Branded Formulations market such as: cardiovascular; anti-diabetes; vitamins; gastroenterology and gynaecology. Eris has outpaced the Indian Pharmaceutical Market (IPM) growth with a (FY13-FY17) CAGR of 28.9% in Chronic and 12.0% in Acute therapy segment.

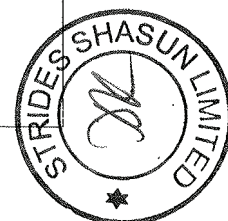
Eris' product portfolio is primarily focused on therapeutic areas which are treated by super specialist and specialist doctors such as Diabetologists, Endocrinologists Cardiologists, and Gastroenterologists. Super specialists and specialists contribute to 96.1% of Eris' total prescriptions as compared to 61.6% for the IPM. Eris has a prescriber base of 50,282 doctors for Fiscal 2017 as per IMS medical audit and a team of 2645 employees across India as on 31st March 2017 including a specialty field force of 1501 medical representatives, 696 field managers and 448 employees at the manufacturing facility and corporate office together.

Eris features amongst the Top 30 companies in the Indian Branded Formulations Market.

Additional information is available at the Company's website at www.eris.co.in

For further information, please contact:

<u>Strides</u> Shashank Sinha, Managing Director +91 80 6784 0335 <u>Investors:</u> Kannan. N: +91 98450 54745 Vikesh Kumar: +91 80 6784 0827 Sandeep Baid : +91 80 6784 0791 <u>PR Consultancy</u> Fortuna PR K Srinivas Reddy: +91 9000527213 srinivas@fortunapr.in K Priya: +91 9535425418 priya@fortunapr.in Strides Shasun Limited CIN : L24230MH1990PLC057062 Regd. Office: 201, 'Devavrata', Sector – 17, Vashi, Navi Mumbai – 400 703 Email: investors@stridesshasun.com	<u>Eris</u> Sachin Shah, CFO, +91 7930451200 <u>Investors:</u> Manish Chadha: +91 7930451200 <u>PR Consultancy</u> Narayan Bhatt: +919979915777 narayan.bhatt@adfactorspr.com Gopal Modi: +919099030184 Gopal.modi@adfactorspr.com Eris Lifesciences Ltd. CIN : U24232GJ2007PLC049867 8th Floor, Commerce House – 4, Nr. Pralhad Nagar Garden, 100 Ft. Road, Satellite, Ahmedabad – 380015 Email: investor.relations@erislifesciences.com
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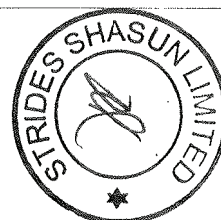


Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sale of India Brand Business

PART A:

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	Turnover of India branded business for FY 2016-17 was INR 181 Crores, i.e., 5% of total consolidated turnover and 8% of total standalone turnover of the Company. The Company reports in a single segment and net-worth of India brand business cannot be clearly ascertained.
b) Date on which the agreement for sale has been entered into	November 18, 2017
c) The expected date of completion of sale/disposal	November 30, 2017
d) Consideration to be received from such sale/disposal	INR 500 Crores, in aggregate towards the sale of the India brand business on slump sale basis and transfer of shares in Strides Healthcare Private Limited, a subsidiary of Strides Shasun Limited.
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Eris Lifesciences Limited 8th Floor, Commerce House IV, Prahlanagar, Ahmedabad – 380015, Gujarat The buyer does not belong to promoter/ promoter group/ group companies.
f) Whether the transaction would fall within related party transactions?	Not a related party transaction
If yes, whether the same is done at "arms length";	
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.	The transaction is done through a combination of slump sale and sale of shares: Sale of shareholding in Strides Healthcare Private Limited and Slump sale of domestic branded business, which includes IPs, intangibles, employees, contracts on a going concern basis.



PART B: Indicative disclosures provided for amalgamation/merger

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover	Not applicable
b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
c) area of business of the entity(ies);	Marketing and distribution of branded generic products in India.
d) rationale for amalgamation/ merger;	This transaction is the outcome of the Company's portfolio reprioritization, to focus more sharply on larger regulated markets. Company retains global rights for the divested portfolio, which have significant sales in Africa and will continue to grow our emerging market business. Net proceeds from this transaction will be used to pay down debt to the tune of INR 400 Crores.
e) in case of cash consideration – amount or otherwise share exchange ratio;	Cash consideration of INR 500 Crores (INR 410 Crores for slump sale and INR 90 Crores for sale of shares).
f) brief details of change in shareholding pattern (if any) of listed entity.	None

For Strides Shasun Limited

Manjula R
Manjula Ramamurthy
Company Secretary

