Strides
ARCOLAB LIMITED

June 17, 2015

**Bombay Stock Exchange 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

**Sub: Update on Scheme of Amalgamation of Shasun Pharmaceuticals Limited with Strides Arcolab Limited ('Scheme of Amalgamation')**

The Company had made an application to Foreign Investment Promotion Board (FIPB) seeking approval for issuing equity shares to non-resident shareholders of Shasun Pharmaceuticals Limited under the proposed Scheme of Amalgamation and the application was considered by the FIPB at their meeting held on May 28, 2015.

The Press Information Bureau, Government of India, has issued a press release dated June 17, 2015 on the outcome of the FIPB meeting held on May 28, 2015 which stated that our application has been rejected. The Company is awaiting a formal communication from FIPB in this regard.

Thanks & Regards,

**For STRIDES ARCOLAB LIMITED,**

Manjula R.

**AUTHORIZED SIGNATORY**

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