



June 27, 2026

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

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

Symbol: STAR

Scrip Code: 532531

Dear Madam/ Sir,

Sub: Strides Partners with Ascent Capital to Unlock Value in Pivot Path

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

We wish to inform you that the Board of Directors of Strides Pharma Science Limited (“Strides” or the “Company”), at its meeting held on June 27, 2026, has approved a strategic investment by a consortium led by Ascent Capital, along with co-investor Vintage Classic, in its wholly owned subsidiary, Pivot Path Private Limited ("Pivot Path").

The proposed transaction inter alia comprises:

- Sale of majority stake by Strides to Ascent Capital and Vintage Classic for an aggregate consideration of ~Rs. 1,000 million; and
- Primary infusion of ~Rs. 500 million into Pivot Path by Ascent Capital to accelerate Pivot Path’s next phase of growth.

Upon completion of the transaction, Pivot Path shall be reclassified as an Associate Company.

Details as required under Regulation 30 of the SEBI Listing Regulations are enclosed as Annexure A.

Board Meeting commenced at 15:00 hrs IST and concluded at 15:50 hrs IST.

Thanks & Regards,
For **Strides Pharma Science Limited**,

Manjula Ramamurthy
Company Secretary & Compliance Officer
ICSI Membership No.: A30515

Encl. as above

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp. Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru – 560 076, India | **Tel:** +91 80 6784 0000

Regd. Off: ‘Cyber One’, Unit No. 902, Plot No. 4&6, Sector 30A, Vashi, Navi Mumbai – 400 703, India | **Tel:** +91 22 2789 2924/3199
corpcomm@strides.com; www.strides.com

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026**Strides Partners with Ascent Capital to Unlock Value in Pivot Path****1. The amount and percentage of turnover or revenue or income and net worth contributed by such subsidiary of the listed entity during the last financial year**

Pivot Path Private Limited (Pivot Path) originated within Arco Lab Private Limited, Strides' Global Capability Centre (GCC), where it developed capabilities across life sciences consulting, digital transformation, quality and compliance, and technology-enabled operational services.

As demand from external pharmaceutical and life sciences companies grew, the business evolved into an independent platform serving industry-leading customers.

To support its next phase of growth and enable access to external capital, the business was carved out into Pivot Path pursuant to a Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal (NCLT) in May 2026.

Contribution of Pivot Path to the turnover and net worth of Strides for FY 2025-26 on a post-demerger basis is as follows:

Particulars	Standalone Basis	Consolidated Basis
Turnover	Nil	Rs. 1,447 million (including revenues for services rendered to Strides) (Contributes 3% to Strides Turnover)
Networth	Rs. 100 million (Contributes ~0.3% to Strides Networth)	Rs. 360 million (Contributes 1% to Strides Networth)

2. Date on which the agreement for sale has been entered into

The definitive agreements are proposed to be executed before June 30, 2026.

3. The expected date of completion of the transaction

Sale of shares is expected to be completed by June 30, 2026.

Primary infusion by Ascent into Pivot Path is expected to be completed by July 31, 2026.

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4. Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies; and

Consideration received from such transaction

The proposed transaction is with the following investors (Investors):

1. Ascent Growth Trust, a contributory determinate trust established under the Indian Trusts Act, 1882, acting through its investment manager, Ascent Capital Advisors India Private Limited, a leading India-focused private equity investment manager; and
2. Vintage Classic Limited, a company incorporated under the laws of the British Virgin Islands, an Investing Partner of Ascent Capital.

Investors do not belong to the Promoter, Promoter Group or Group Companies of Strides Pharma Science Limited.

Overview of the Transaction

The proposed transaction comprises of

- Sale of shares by Strides; and
- Infusion of primary capital into Pivot Path.

Sale of Shares by Strides

Strides proposes to divest majority stake in Pivot Path for an aggregate consideration of ~Rs. 1,000 million. Consideration shall be received by Strides, as follows:

- Rs. 750 million payable at initial closing; and
- Rs. 250 million payable on the first anniversary of closing.

Primary Infusion into Pivot Path

Ascent Capital propose to infuse Rs. 500 million into Pivot Path to accelerate Pivot Path's next phase of growth.

Resultant Capital Structure of Pivot Path

- Strides' at 19.95%;
- Investors at 65.05%;
- ESOP Pool at 15%

Upon completion of the transaction, Pivot Path shall be reclassified as an Associate Company.

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Valuation

The transaction has been undertaken based on an independent valuation conducted by a SEBI-registered merchant banker, reflecting the strength of Pivot Path's differentiated capabilities, established customer relationships and long-term growth potential.

**5. Whether the transaction would fall within related party transactions?
If yes, whether the same is done at “arm’s length”**

The proposed transaction is not a related party transaction.

**6. Whether the 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.

The proposed transaction relates to the sale of a majority stake in Pivot Path and does not involve sale, lease or disposal of an undertaking of the Company under Regulation 37A of the SEBI Listing Regulations.

7. Additionally, in case of a slump sale

Not Applicable

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