

August 31, 2017

BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001Scrip code: 532531**The National Stock Exchange of India Limited**Exchange Plaza , Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051Scrip code: STAR

Dear Sirs,

Sub: Press Release

Please find attached press release issued by the Company titled:

“Arrow Pharmaceuticals acquires Amneal Pharmaceuticals in Australia”

Also please find enclosed disclosure under Regulation 30 of SEBI (LODR) on the said acquisition.

Thanks & Regards,
For **STRIDES SHASUN LIMITED**

Manjula R
MANJULA RAMAMURTHY
COMPANY SECRETARY





Press Release

August 31, 2017

Strides Shasun Limited
(Formerly Strides Arcolab Limited)
Strides House, Bannerghatta Road,
Bangalore – 560076.

Arrow Pharmaceuticals acquires Amneal Pharmaceuticals in Australia

Acquisition to immediately bolster Arrow's generics market share and accelerates market expansion strategy

Bangalore, August 31, 2017 Arrow Pharmaceuticals, Australia, a subsidiary of Strides Pharma Global Pte Ltd, Singapore acquired the Australian operations of Amneal Pharmaceuticals. The acquisition would accelerate Arrow's market reach and will help in attaining a leadership position in the Australian generics market.

Strategic Rationale

- Amneal Pharmaceuticals commenced operations in Australia in 2014 and established a comprehensive product offering including generic medicines and branded OTC products.
- Arrow Pharmaceuticals has a low-touch pharmacy model with a stated strategic intent of achieving a leadership position in the Australian generics market through expansion of its first-line stores, new product introductions and better compliance
- Amneal's operations in Australia required higher operating spends to deliver their historical revenues. The business integration into the Arrow's front-end model is expected to deliver a sustainable profitability through improved operating leverage. Complete integration is expected to happen over the next 12 months
- Post integration of the business, the acquisition is expected to add annual revenues of ~AUD 25 Million, improve Arrow's generics market share to ~22% adding ~200 new first-line stores expanding its first-line pharmacies to more than 1200 stores
- In line with the strategic intent, Arrow has expanded its product portfolio over the last two years from ~150 molecules to ~170 molecules today. This acquisition further bolsters its product portfolio with the addition of 13 molecules to the Arrow range
- The acquisition also provides for significant synergy opportunities with 100+ molecules being common with the Arrow portfolio. Post successful integration, all the molecules will be unified under the Arrow brand



Transaction Details

- Under the terms of the agreement, Arrow Pharmaceuticals will acquire 100% of the issued capital of Amneal Pharmaceutical Pty Limited, Australia. Arrow will incur an amount of AUD 17 Million towards consideration, working capital and other estimated acquisition and integration related costs
- The definitive agreement was entered into on August 31, 2017 and is effective immediately

Chairman of Arrow Pharmaceuticals, Dennis Bastas said “the acquisition of Amneal’s Australian operations further expands our customer footprint. We have been fortunate to have experienced strong organic growth across our primary customer base within both our prescription medicines and Chemists’ Own portfolio. Bringing Amneal’s customer base into our network of supporting pharmacies further accelerates this current growth and strengthens the offering we bring to all our customers”.

About Strides Shasun Limited

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 four business verticals, viz., Regulated Markets, Emerging Markets, Institutional Business 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

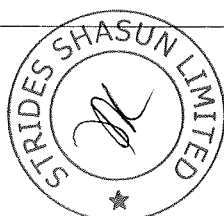
For further information, please contact:

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

Sr. No	Particulars	Description	
1.	Name of the Target entity, details in brief such as size, turnover etc.	Amneal Pharmaceutical Pty Ltd, Australia The company commenced operations in Australia in 2014 and established a comprehensive product offering including generic medicines and branded OTC products	
2.	Whether the acquisition of the Target entity falls within the related party Transaction and whether the promoter/ promoter group/group companies have any interest in the entity being acquired	No	
3.	Industry to which Target entity being acquired belongs	Pharmaceuticals	
4.	Objects and effects of acquisition	Acquisition to immediately bolster Arrow Australia's generics market share and accelerate market expansion strategy	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None	
6.	Indicative time period for completion	The definitive agreement was entered into on August 31, 2017 and is effective immediately	
7.	Nature of consideration	Cash	
8.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%	
9.	Cost of acquisition or the price at which the shares are acquired	Arrow will incur an amount of AUD 17 Million towards consideration, working capital and other estimated acquisition and integration related costs	
10.	Brief background about entity acquired in terms of:		
a.	Products/line of business acquired	Pharmaceuticals	
b.	Date of incorporation	20 August 2008	
c.	History of last 3 years turnover	Calendar year	Turnover (in AUD Mn)
		2014	0.60
		2015	27.70
		2016	45.20



		Note: The above turnover represents the entity's turnover and is not representative of the continuing business for Arrow
d.	Country in which the acquired entity has presence	Australia
e.	Any other significant information	The acquisition is made by Arrow Pharmaceuticals, Australia, a subsidiary of Strides Pharma Global Pte Ltd, Singapore. Strides Pharma Global Pte Ltd, Singapore is a wholly owned subsidiary of Strides Shasun Ltd.

