

February 8, 2016

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

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

Scrip code: 532531

Scrip code: STAR

Dear Sirs,

Sub: Press Release

Please find enclosed herewith press release titled

“Acquisition of strategic stake in Generic Partners Holdings, Australia”.

This is for your information.

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



Badree Komandur
CFO & Company Secretary





Press Release

Monday, February 8, 2016

Strides Shasun Limited
Strides House, Bannerghatta Road
Bangalore – 560076

Strides Shasun to acquire a strategic stake in Generic Partners Holdings, Australia

Acquisition strengthens portfolio, to fast track R&D initiatives

Bangalore, February 8, 2016. Strides Shasun Limited today announced the signing of definitive agreements to acquire a strategic stake in Generic Partners Holdings Co. Pty Ltd., an Australian pharmaceutical supply and research company. The transaction is subject to statutory approvals & customary closing conditions and expected to close by April 30, 2016.

Strategic Rationale:

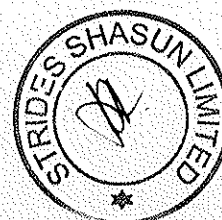
The acquisition provides Strides Shasun immediate access to 47 commercialised marketing authorizations making Arrow the second largest generic pharmaceutical products company in Australia with a portfolio of over 180 molecules. The acquisition also provides access to 22 registrations pending approval with TGA and strong pipeline of 32 molecules including host of drugs going off patent in future. Going forward Arrow will consolidate its R&D initiatives for the Australian market under Generic Partners, leveraging its strong product development and registration capabilities.

Generic Partners is one of Australia's leading B2B suppliers of generic pharmaceuticals. The business will continue to work independently with all its existing supply partners and customers using the additional resources of Strides Shasun to build a stronger supply channel for the Australian market.

The current management team of Generic Partners led by its CEO and Managing Director Sanjiv Puri will continue to manage the business independently.

Transaction Terms & Structure:

Under the terms of the agreement, Strides Shasun will hold 51% of the issued capital of Generic Partners and the remaining equity will continue to be held by the current promoters. This is an all-cash deal for an upfront consideration of AUD 15 Million and a commitment of AUD 10 Million to fund future R&D. The acquisition shall be made through Arrow Pharmaceuticals Pty Ltd, a wholly owned subsidiary of Strides Shasun.



Commenting on the Transaction, Dennis Bastas, CEO of Arrow said, "The partnership with Generic Partners is of strategic importance to Arrow and enhances the company's competitive abilities across the value chain in the Australian generic pharmaceutical market. Generic Partners gives Arrow and its other generic customers a strong supply platform that will support sustainable pricing in Australia and deliver an extensive new product development pipeline."

About Generic Partners Holdings Limited

Generic Partners Holding Co Pty Ltd headquartered in Melbourne is focused on Research & Development (R&D) and Global Dossier Development of pharmaceutical products. The company currently develops and licenses out products to customers in Australia, Europe, Canada, USA and South Africa. In Australia, Generic Partner's customer base includes the top 5 generic pharmaceutical companies. The Company currently has exclusive Australian territorial mandate from multiple international product manufacturers and suppliers. Generic Partners has offices in Melbourne (Australia), Pune (India), Toronto (Canada), the United Kingdom and an investment in a pharma company in South Africa.

Generic Partners reported revenues of AUD 38.9 Million for the year ended June 30, 2015 with an adjusted EBITDA of AUD 7.1 Million.

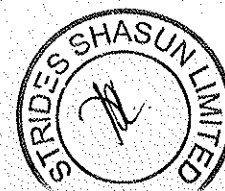
About Strides Shasun Limited

Strides Shasun, listed on the Bombay Stock Exchange 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 Pharmaceutical Services & Active Ingredients.

The Company has global manufacturing foot print with 12 manufacturing facilities spread across three continents including 6 US FDA approved facilities and 6 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 85 countries Additional information is available at the Company's website at www.stridesarco.com.

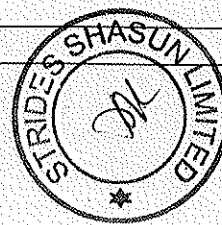
For further information, please contact:

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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.	Generic Partners Holding Co Pty Ltd Australian pharmaceutical supply and research company
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	The acquisition provides Strides Shasun immediate access to 47 commercialized marketing authorizations making Arrow the second largest generic pharmaceutical products company in Australia with a portfolio of over 180 molecules. The acquisition also provides access to 22 registrations pending approval with TGA and strong pipeline of 32 molecules including host of drugs going off patent in future. Going forward Arrow will consolidate its R&D initiatives for the Australian market under Generic Partners, leveraging its strong product development and registration capabilities. Generic Partners is one of Australia's leading B2B suppliers of generic pharmaceuticals. The business will continue to work with all its existing supply partners and customers using the additional resources of Strides Shasun to build a stronger supply channel for the Australian market.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Australian Competition Commission (ACCC)
6.	Indicative time period for completion	Expected to close by April 30, 2016.
7.	Nature of consideration	Cash
8.	Percentage of shareholding/ control acquired	51%



	and/ or number of shares acquired		
9.	Cost of acquisition or the price at which the shares are acquired	An upfront consideration of AUD 15 Million and a commitment of AUD 10 Million to fund future R&D	
10.	Brief background about entity acquired in terms of:		
a.	Products/line of business acquired	Pharmaceutical supply and Research Company	
b.	Date of incorporation	20 August 2008	
c.	History of last 3 years turnover	Financial year	Turnover (in AUD)
		March 2013	5.5 m
		June 2014 (15 month period)	29.75 m
		June 2015	38.91 m
d.	Country in which the acquired entity has presence	Australia	
e.	Any other significant information	The acquisition shall be made through Arrow Pharmaceuticals Pty Ltd, a wholly owned subsidiary of Strides Shasun	

For Strides Shasun Limited



Badree Komandur
Group CFO & Company Secretary