

Date: September 26, 2025

BSE Limited Listing Department- Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001, Scrip Code- 544292	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051, Symbol: ONESOURCE
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Dear Madam/ Sir,

Sub: Intimation of the Composite Scheme of Arrangement and Amalgamation (Merger by Absorption) under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, together with any amendments thereto from time to time (the ‘**SEBI Listing Regulations**’) and read with SEBI Master Circular No. **SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024** and SEBI Circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (‘**SEBI Circular**’) and this is to inform that Board of Directors (‘**Board**’) of the Company in its meeting held today i.e., September 26, 2025, which commenced at 20:00 hrs IST and concluded at 20:36 hrs IST *inter alia*, considered and approved the following:

1. As per the recommendation of the Audit Committee Meeting held today i.e. September 26, 2025 the Composite Scheme of Arrangement and Amalgamation amongst Steriscience Specialties Private Limited (“SSPL” or “Transferor Company 1”) and Brooks Steriscience Limited (“BSL” or Transferee Company 1” or “Transferor Company 2”) and Steriscience Pte Limited (“Steriscience SG” or “Transferor Company 3”) and Strides Pharma Services Private Limited (“SPSPL” or “Transferor Company 4”) and OneSource Specialty Pharma Limited (“OneSource” or “Transferee Company 2”), and their respective shareholders (‘**Scheme**’), pursuant to the provisions of Sections 230 to 232 read with section 234, Section 52, Section 66 of the Companies Act India, 2013 (“Act”) and the provisions of Section 210 of the Companies Act, 1967 of Singapore, and also read with Section 2(1B) of the Indian Income-tax Act, 1961 and other applicable provisions of the Indian laws and the applicable provisions of the Singapore Income Tax Act, 1947, and the rules made thereunder, subject to the approval of shareholders, creditors, stock exchanges viz. BSE Limited and National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, the Singapore Court and any other sectoral or regulatory authority, as may be required.
2. It may be noted that the proposed Scheme has been reviewed and recommended for approval by the Audit Committee of the Company at its meeting held on September 26, 2025 and the Committee of Independent Directors of the Company at its meeting held on September 26, 2025.

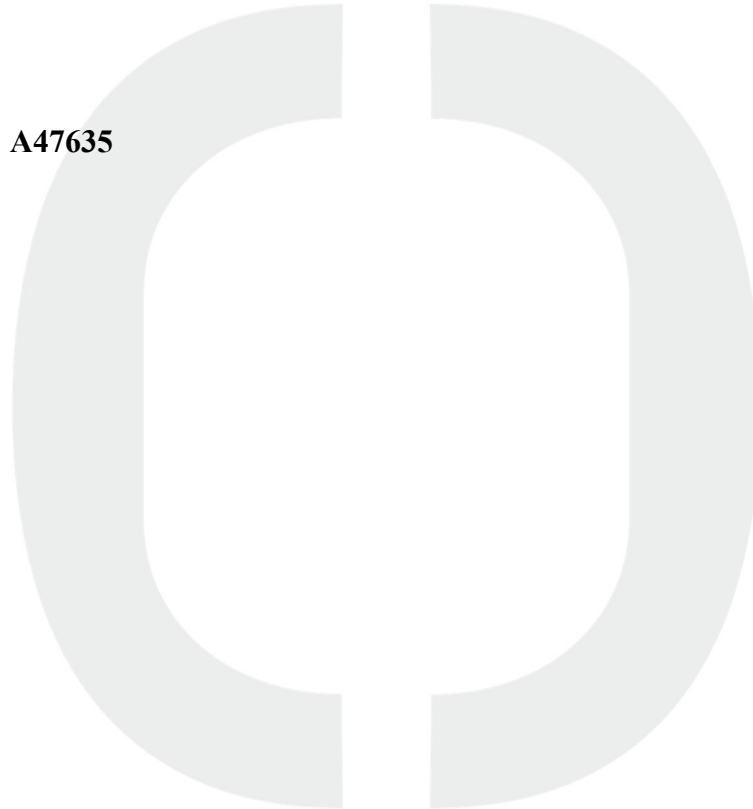
Requisite details in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure 1**.

Kindly take the above information in your records.

For **OneSource Specialty Pharma Limited**

Trisha A
Company Secretary
ICSI Membership No.: A47635

Encl: As above



Annexure 1

Disclosure under Regulation 30 of SEBI Listing Regulation read with SEBI Circular SEBI/ HO/ CFD/PoD2/ CIR/ P/ 0155 dated November 11, 2024

Details in relation to Amalgamation/ Merger

Sr. No.	Particulars	Details		
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	The Composite Scheme of Arrangement and Amalgamation (merger by absorption) involves the following entities:		
		Name of the entity	Turnover* (standalone for the period 1st April 2024 to 31st March 2025) (INR in Million)	Net worth* (standalone as on 31st March 2025) (INR in Million)
		Steriscience Specialties Private Limited (“SSPL” or Transferor Company 1”)	-	343.42
		Brooks Steriscience Limited (“BSL” or “Transferee Company 1” or “Transferor Company 2”)	402.35	1,294.90
		Steriscience Pte Limited (“Steriscience SG” or “Transferor Company 3”) #	2,350.56	4,671.73
		Strides Pharma Services Private Limited (“SPSPL” or “Transferor Company 4”).	-	0.08
		OneSource Specialty Pharma Limited (“OneSource” or “Transferee Company 2”) ^	12,995.89	59,108.37

		<p><i>*Net-worth and Turnover have been computed as per their definitions provided under 2(57) & Section 2(91) respectively of the Companies Act, 2013</i></p> <p><i># With respect to financials of Steriscience SG, we have considered conversion of 1 USD = 85.58 INR</i></p> <p><i>^ We have considered the standalone financial statements of the Companies as on 31st March, 2025 to compute the Net Worth</i></p> <p>The Composite Scheme of Arrangement and Amalgamation shall comprise of the following:</p> <ol style="list-style-type: none"> Amalgamation of the SSPL into BSL (Part II of the Scheme); Amalgamation of BSL into OneSource (Part III of the Scheme); Amalgamation of Steriscience SG into OneSource (Part IV of the Scheme); Procedure relating to the Steriscience SG under the laws of Singapore (Part V of the Scheme); Amalgamation of SPSPL into OneSource (Part VI of the Scheme); Financial Restructuring of OneSource (Part VII of the Scheme);
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The Scheme does not fall within the purview of related party transactions in terms of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs (“MCA”) since the same is subject to the sanction of the NCLT, and the provisions of Section 188 of the Act are not applicable. However, in accordance with the provisions of Regulation 23 of the SEBI Listing Regulations, the Scheme falls within the purview of the definition of Related Party Transactions as the Companies involved in the Scheme have common promoters. The approval of the shareholders would be obtained in terms of the SEBI Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023 (‘SEBI Master Circular’).</p> <p>In terms of the Scheme, equity shares of the Transferee Company 2 are proposed to be issued and allotted to the</p>

		<p>shareholders of the Transferor Company 2 and Transferor Company 3. In view of the aforesaid paragraph and in terms of Paragraphs 10(b)(i) and 10(b)(ii) of the SEBI Master Circular, the Scheme shall be acted upon only if the votes cast by the public shareholders of the Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it.</p> <p>The consideration as set forth in the Draft Scheme will be discharged on an 'arms' length basis'. The share exchange ratios for the shares to be allotted pursuant to the Scheme are based on:</p> <ol style="list-style-type: none"> Valuation Report dated September 26, 2025, issued by PwC Business Consulting Services LLP, a Registered Valuer (Securities or Financial Assets) IBBI Registered Valuer No. IBBI/RV-E/02/2022/158, recommending the Share Exchange Ratios (as defined hereunder) for the Draft Scheme The Fairness Opinion dated September 26, 2025, prepared by ICICI Securities Limited, an Independent SEBI registered Merchant Banker (Registration Number – MB/INM000011179), confirming that the Share Exchange Ratios in the Valuation Report are fair to the companies and their respective shareholders
3	Area of business of the entity(ies)	<ol style="list-style-type: none"> SSPL is a private limited Company incorporated on 29th August 2020 with Corporate Identification Number: U24304MH2020PTC424881 and having its registered office at 201, Devavrata, Sector 17, Vashi, Navi Mumbai, Sanpada, Thane-400703, Maharashtra, India. SSPL was incorporated with the object of conducting the business of development, manufacturing, marketing and distribution of pharmaceuticals products such as injectables for various markets. Currently, SSPL is engaged in the business of manufacturing of pharmaceutical products through its strategic investment in BSL, wherein it holds 30.02% of the equity stake. BSL is a public limited Company incorporated on 04th September 2020 with Corporate Identification Number: U24297GJ2020PLC116152 and having its registered office at Survey no. 61/62, Manglej Village, Nareshwar Road, Karjan Taluka, Vadodara-391243, Gujarat. Further, vide Board resolution dated 29th August 2025 and shareholders resolution

		<p>dated 05th September 2025, BSL have approved the shifting of registered office of BSL from the state of Gujarat to the state of Maharashtra. BSL is in the process of making the requisite filings before the regulatory authorities to obtain their approval in respect of such shifting of registered office. BSL is a backward-integrated manufacturer of sterile penem formulations which is a type of antibiotic known as Carbapenems and focuses on serving regulated markets. BSL's product portfolio includes Meropenem, Ertapenem, and Imipenem/ Cilastatin and it has product filings in over 50 countries.</p> <p>3. Steriscience SG is a private company limited by shares, and is incorporated under the Singapore Companies Act, 1967 on 27 April 2020 with Unique Entity Number: 202012334E and having its registered office at 36 Robinson Road, #13-06 City House, Singapore 068877. Steriscience SG owns certain IPs and is engaged in trading business as well as is engaged in the business of providing Contract Development and Manufacturing Operation ('CDMO') services through its step-down subsidiary company. Steriscience SG has a wholly owned subsidiary in Netherlands - Steriscience B.V., which in turn holds investment in a Polish subsidiary - Steriscience Sp. Z.o.o. which owns a manufacturing facility in Poland. Further, Steriscience SG is contemplating to transfer its entire trading business and intellectual property led B2B business on a going concern basis, to its wholly owned subsidiary, proposed to be named as Steriscience Pharma Pte Ltd. (or such other name as may be approved by the Singapore regulatory authorities). Post such transfer, Steriscience SG will only hold direct investments in Steriscience B.V. and Steriscience Pharma Pte Ltd. and indirect investments in Steriscience Sp. Z.o.o.</p> <p>4. SPSPL is a private limited Company incorporated on 11th July 2022 with Corporate Identification Number: U74140KA2022PTC163606 and having its registered office at 19/2, Sarakki Village, 15th Cross Road Dollars Layout, JP Nagar 4th Phase, Bangalore -560078, Karnataka, India. Further, vide Board resolution dated 10th September 2025 and shareholders resolution dated 25th September 2025 SPSPL has approved the shifting of registered office of SPSPL from the state of Karnataka to the State of Maharashtra. SPSPL is in the process of making the requisite filings before the regulatory</p>
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		<p>authorities to obtain their approval in respect of such shifting of registered office. SPSPL was incorporated with the object of acting as a service provider, providing business support services for all processes, subs processes and all other activities performed in the pharmaceutical and biopharmaceutical sector across the world. SPSPL is yet to commence commercial operations. Further, SPSPL owns OneSource Softgels Pte. Ltd. which owns Intellectual Properties and is engaged in the trading business. SPSPL is a wholly owned subsidiary of OneSource and OneSource Softgels Pte. Ltd. is a step-down subsidiary of OneSource.</p> <p>5. OneSource (formerly known as “Stelis Biopharma Limited”) is a public limited Company incorporated on 12th June 2007 with Corporate Identification Number: L74140MH2007PLC432497 and having its registered office at Unit No. 902, Cyber One, Plot No - 4 & 6, Sector 30A, Vashi, Navi Mumbai, Sanpada, Thane – 400703, Maharashtra, India. OneSource is engaged in the research, development, manufacture and commercialisation of biological drug products in various injectable formats. OneSource also offers end-to-end CDMO services across all phases of pre-clinical and clinical development and commercial supply of biologics. The shares of OneSource are currently listed on the National Stock Exchange of India Limited and the BSE Limited.</p>
4	Rationale for the amalgamation/ merger	<p>The Board of Directors of the Companies involved in the Scheme are intending to consolidate the sterile injectable contract development and manufacturing operations of Steriscience SG and the Carbapenem facility of BSL, under OneSource. Prior to such consolidation, the Board of Directors of Companies intend to simplify the holding structure BSL to enable a smoother consolidation of the business/ entities from the perspective of OneSource.</p> <p>The proposed consolidation of Steriscience SG and BSL with OneSource would <i>inter alia</i> have the following benefits:</p> <ol style="list-style-type: none"> 1. OneSource is currently engaged in contract development and manufacturing operations, and accordingly, the consolidation of BSL and Steriscience SG with OneSource, which are also engaged in a similar line of business, would complement the existing business of OneSource.

		<p>2. The consolidation will strengthen business capabilities and increase the ability to offer a broader product and service portfolio, leveraging a unified talent pool, access to established customer base with long term contracts, diversified technical expertise and higher scale of operations.</p> <p>3. The consolidation will enable the management to implement cohesive and forward-looking business strategies for contract development and manufacturing operations, thereby unlocking wider avenues for brownfield expansion, partnerships, investments and global expansion.</p> <p>4. The consolidation will result in integration synergies, improved supervision, coordination of business operations and strengthen OneSource value proposition and create a multi-modality CDMO platform.</p> <p>5. The consolidation will also bolster OneSource capabilities and capacities by adding a European Union site and a vertically integrated anti-infective site and diversifying OneSource's geographic footprint and catering to a key market.</p> <p>6. The proposed consolidation will also lead to optimal utilization of infrastructure, enhanced productivity, and elimination of duplication across functions, ultimately driving operational efficiency and cost savings.</p> <p>7. Further, the synergies arising out of the consolidation may lead to enhancement of net worth of the combined business and enhancement in earnings and cash flow would optimize the value of the OneSource and consequently enhance the shareholder's value.</p> <p>Further, the amalgamation of SSPL with BSL would simplify the holding structure of BSL and reduction in shareholding tiers of the BSL and the amalgamation of SPSPL with the OneSource would rationalise the group structure by reducing the number of legal entities through which the business is carried out and would also result in reduction in regulatory and legal compliances and avoid multiple record keeping.</p> <p>Moreover, the Scheme is expected to increase the long-term value for the shareholders and other stakeholders of all the Companies.</p>
5	In case of cash consideration – amount or otherwise share exchange ratio	No cash consideration is payable under the Scheme. The consideration under the Scheme will be discharged as follows:

		<p>a) <u>Amalgamation of the SSPL into BSL (Part II of the Scheme);</u> 48 (Forty-eight) equity shares of BSL (of INR 10/- each fully paid up) for every 10 (Ten) equity shares of SSPL (of INR 10/- each fully paid up)</p> <p>b) <u>Amalgamation of BSL into OneSource (Part III of the Scheme);</u> 137 (One Hundred and Thirty-seven) equity shares of OneSource (of INR 1/- each fully paid up) for every 10 (Ten) equity shares of BSL (of INR 10/- each fully paid up)</p> <p>c) <u>Amalgamation of Steriscience SG into OneSource (Part IV of the Scheme);</u> 53 (Fifty-three) equity shares of OneSource (of INR 1/- each fully paid up) for every 100 (One Hundred) ordinary shares of Steriscience SG</p> <p>d) <u>Amalgamation of SPSPL into OneSource (Part VI of the Scheme);</u> There will be no issue and allotment of any shares by the Transferee Company 2 in consideration of amalgamation of the Transferor Company 4 with the Transferee Company 2 as the Transferor Company 4 is the wholly owned subsidiary of the Transferee Company 2 and the entire paid-up share capital of the Transferor Company 4 is held by Transferee Company 2 along with the nominees of Transferee Company 2. Also, all equity shares held by the Transferee Company 2 and its nominee(s) in the Transferor Company 4 shall be cancelled and extinguished as on the Appointed Date 1.</p>																				
6	Brief details of change in shareholding pattern if any of the listed entity	<p>Pursuant to the Scheme, shareholding pattern of OneSource pre and post the Scheme will be as follows:</p> <table><tr><th>Particulars</th><th colspan="2">Pre-Scheme</th><th colspan="2">Post Scheme</th></tr><tr><td></td><td>No. of Equity Shares</td><td>%</td><td>No. of Equity Shares</td><td>%</td></tr><tr><td>Promoter</td><td>3,40,96,199</td><td>29.77%</td><td>5,08,71,296</td><td>36.17%</td></tr><tr><td>Public</td><td>8,04,29,017</td><td>70.23%</td><td>8,97,65,869</td><td>63.83%</td></tr></table>	Particulars	Pre-Scheme		Post Scheme			No. of Equity Shares	%	No. of Equity Shares	%	Promoter	3,40,96,199	29.77%	5,08,71,296	36.17%	Public	8,04,29,017	70.23%	8,97,65,869	63.83%
Particulars	Pre-Scheme		Post Scheme																			
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		Total	11,45,25,216	100%	14,06,37,165	100%
<p>Notes:</p> <p>(i) For SSPL – prior to effectiveness of the Scheme, there are some share transfers proposed among promoters / non-promoters.</p> <p>(ii) For Steriscience SG – Prior to effectiveness of the Scheme, the outstanding partly paid Ordinary Shares and OCRPS shall be forfeited and to the extent of amount paid up, fully paid-up shares of like nature shall be issued. Further, the resultant number of OCRPS shall be converted into equity shares as per the terms thereof. The promoters will also transfer some ordinary shares to non-promoters.</p> <p>The post scheme shareholding of OneSource factors the aforesaid realignment.</p>						

Details in relation to proposed restructuring:

Sr. No.	Particulars	Details
1.	Details and reasons for restructuring	<p>OneSource had suffered losses in the past, due to which it had been facing challenges to scale its business and unleash its full potential for growth and profitability. However, there has been a turnaround in the operations/business of OneSource. OneSource has been able to report profits on a standalone basis in the financial year 2024-25. Despite reporting profits, the accumulated losses are weighing down the financial statements of OneSource. With a substantial amount of accumulated negative Retained Earnings, the financial statements of the Company are not reflective of its true current financial health. In a strategic move to reduce and reorganize the reserves of OneSource, the Scheme proposes to set-off the negative balance in the Retained Earnings Account, against the balance lying in the Securities Premium Account. The above set-off could potentially reap strategic benefits including but not limited to the following:</p> <ol style="list-style-type: none"> The financial statements of OneSource would reflect its true and fair financial health; To obliterate the capital being lost and not represented by available assets of OneSource; Help in resizing the reserves of OneSource and thereby denoting a positive reserve representing its true and fair financial position which is commensurate with its business and assets; Enable OneSource to explore opportunities for the benefit of its shareholders including but not restricted to dividend payment per the applicable provisions of the Indian Companies Act; Enable OneSource to use the amounts lying in the Securities Premium Account which are currently neither earmarked for any specific purpose, nor have any lien marked thereon and/or obligation attached thereto;
2.	Quantitative and/ or qualitative effect of restructuring	Pursuant to the Scheme, the negative balance of the Retained Earnings (as defined in the Scheme), shall be adjusted against the credit balance of the Securities Premium Account of the Transferee Company 2.

		<p>Upon the Scheme becoming effective, the negative balance of the Retained Earnings in the standalone books of Transferee Company 2 shall become NIL.</p> <p>There is no outflow of cash from the Company on account of the Scheme.</p> <p>The Scheme will not have any adverse impact on the interests of the shareholders, creditors or stakeholders of the Company.</p>
3	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	<p>The Scheme contemplates adjustment of the negative retained earnings of the Transferee Company 2, against the Securities Premium Account of the Transferee Company 2</p> <p>Pursuant to such restructuring, no consideration is proposed to be issued to the shareholders (promoter or public) and hence, there will be no alteration in the rights of any shareholder (promoter or public).</p> <p>No specific benefit is derived by the promoter / promoter group of the Company pursuant to proposed restructuring.</p>
4	Brief details of change in shareholding pattern (if any) of all entities	<p>Pursuant to the proposed restructuring, there shall be no change in the shareholding pattern of the Company.</p>