



PROCEEDINGS OF THE GOVERNMENT OF KARNATAKA

Sub: Amendment to the earlier approved project proposal of M/s Stelis Biopharma Private Limited at Doddaballapur Phase-3 Industrial Area, Bengaluru Rural District - reg.

- Read:**
1. Government Order No. CI 170 SPI 2015, dated 10.07.2015.
 2. Proceedings of the 139th State Level Single Window Clearance Committee (SLSWCC) meeting held on 27.03.2023.

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Preamble:

The project proposal of M/s Stelis Biopharma Private Limited for establishment of "Bio Therapeutics Products, Monoclonal Antibodies & Therapeutic Proteins" with an investment of Rs.248 crore, generating employment to about 125 persons at Doddaballapur Phase-3 Industrial Area, Bengaluru Rural District was approved in 38th State High Level Clearance Committee (SHLCC) meeting held on 17.06.2015. Accordingly, Government Order read at reference (1) was issued.

Further, KIADB vide allotment letter No. KIADB/HO/Allot/20961/52815-16, dated 22.07.2015 had allotted 10 acres of land at Plot No. 2-Part (to be bifurcated) of Obhadenahalli Industrial Area, Bengaluru Rural District and KIADB had issued confirmatory letter to the company vide No: KIADB/Allot/Secy/209621/628/15-16 dated 31.07.2015.

Status of Implementation of the Project:

Company had established the project in the business of Research, Development and manufacture of Biopharmaceuticals including Contract Development and Manufacturing more than 6 years ago. It has employed 1200 employees in the project & running three shifts.

Request of the company:

The Company vide letter dated 16.03.2023 has requested for approval of Change of Constitution from "M/s Stelis Bio Pharma Private Limited to M/s Stelis Biopharma Limited".

Justification submitted by the Company for change of name:

Company vide letter dated 16.03.2023 has informed that due to huge opportunities in the CDMO space, the company had in its Board Meeting dated 12th March, 2021 decided to receive investments from foreign investors and few Indian residents, subject to certain conditions precedent including obtaining the approval from KIADB for the changes in the shareholding pattern.

This equity infusion by the investors has not significantly diluted the Promoters of the company. The Promoters continue to remain the same and run the operations.

The Promoters of the company are Strides Pharma Science Limited, Tenshi Life Sciences Private Limited and Karuna Business Solutions LLP.

It is informed that as per the resolution of the company, they have obtained amendment for the change of constitution from "**M/s Stelis Bio pharma Private Limited to M/s Stelis Biopharma Limited**" from Registrar of Companies, Government of India.

As informed by the company the current pattern of shareholding is as follows:

Share Holders	Stelis Bio Pharma Private Limited	Stelis Biopharma Limited
Strides Pharma Science Ltd	7,39,288 (54.48%)	8,61,948 (31%)
Tenshi Life Sciences Pvt Ltd	2,66,760 (19.66%)	3,98,181(15%)
GMS Pharma (Singapore)	3,50,838(25.86%)	1,16,946 (4%)
Karuna Business Solutions LLP		3,59,217 (13%)
Medella Holdings		3,45,746 (13%)
Route One		2,23,707 (8%)
Think Investments		2,23,707 (8%)
ESOP Pool		1,34,600 (5%)
GMS Pharma (Singapore) Pvt Ltd		1,16,946 (4%)
Manekkar Family		74,569 (3%)
Joe Thomas		2400 (0.09%)
Total Shares	13,56,886 (100%)	27,41,021 (100%)

Recommendation of 105th LAC meeting:

The representative of the company appeared before the Committee through V.C and requested for approval of Change of constitution from Private Ltd to Ltd

Company and company name from M/s Stelis Biopharma Private Limited to M/s Stelis Biopharma Limited.

The CEO & EM KIADB, informed that, there is change in share holding pattern of the company, hence share dilution charges needs to be paid by the company and also they have filed WP in Hon,ble High Court of Karnataka regarding issue of NOC .

The Committee noted the request of the promoter and opinion of the CEO & EM KIADB and after detailed discussion recommended to SLSWCC for change of Constitution & change of name from M/s Stelis Biopharma Private Limited to M/s Stelis Biopharma Limited subject to payment of Share dilution charges & withdrawal of writ petition filed in Hon'ble High Court of Karnataka and as per the terms and conditions of lease agreement of KIADB.

The proposal was examined & approved in the 139th State Level Single Window Clearance Committee (SLSWCC) Meeting held on 27.03.2023.

Government has examined the recommendations made by the 139th SLSWCC meeting in all aspects.

Hence the following order.

GOVERNMENT ORDER No. CI 114 SPI 2023 , BENGALURU, DATE 11.05.2023

Government is pleased to accord approval for change of Constitution & change of name from M/s Stelis Biopharma Private Limited to M/s Stelis Biopharma Limited subject to payment of Share dilution charges & withdrawal of writ petition filed in Hon'ble High Court of Karnataka and as per the terms and conditions of lease agreement of KIADB.

All other terms and conditions indicated in the Government Order No. pCI 170 SPI 2015, dated 10.07.2015 remains unaltered.

By Order and in the name of the
Governor of Karnataka,

G. Nagarathnamma.
(NAGARATHNAMMA.G) 11/5/23
Desk Officer (Technical Cell),
Commerce & Industries Department.

To,

1. Principal Accountant General (G&SSA) / (E&RSA), Karnataka, New Building, 'Audit Bhawan', Post Box No. 5398, Bengaluru.
2. Principal Accountant General (A&E), Karnataka, Park House Road, Post Box No. 5329, Bengaluru.

3. Additional Chief Secretary to Government, Finance Department, Vidhana Soudha, Bengaluru.
4. Additional Chief Secretary to Government, Energy Department, Vikasa Soudha, Bengaluru.
5. Additional Chief Secretary to Government, Forest, Ecology & Environment Department, M.S. Building, Bengaluru.
6. Additional Chief Secretary to Government, Water Resource Department, Vikasa Soudha, Bengaluru.
7. Principal Secretary to Government, Revenue Department, M.S. Building, Bengaluru.
8. Secretary to Government (Mines & SSI), Commerce & Industries Department, Vikasa Soudha, Bengaluru.
9. Commissioner for Industrial Development and Director of Industries and Commerce, Khanija Bhavan, Race Course Road, Bengaluru.
10. Commissioner of Commercial Taxes, Vanijya Therige Karyalaya, Gandhi Nagar, Bengaluru-09.
11. Chief Executive Officer & Executive Member, Karnataka Industrial Area Development Board, Khanija Bhavan, Race Course Road, Bengaluru.
12. Managing Director, Bangalore Electricity Supply Company Limited (BESCOM), Bengaluru.
13. Member Secretary, Karnataka State Pollution Control Board (KSPCB), No. 49, Church Street, Parisara Bhavan, Bengaluru-01.
14. Director (Technical Cell), Commerce & Industries Department, Vikasa Soudha, Bengaluru.
15. Additional Director (P&P), Directorate of Industries & Commerce, Khanija Bhavan, Race Course Road, Bengaluru.
16. Managing Director, Karnataka Udyog Mitra (KUM), Khanija Bhavan, Race Course Road, Bengaluru.
17. PS to Hon'ble Minister for Large and Medium Industries, Vidhana Soudha, Bengaluru.
18. PS to Principal Secretary to Government, Commerce & Industries Department, Vikasa Soudha, Bengaluru.
19. M/s Stelis Biopharma Private Limited, # 293, Jigani Link Road, Bommasandra, Anekal Taluk, Bengaluru-560 105.
20. Guard File / Spare Copies.