Strides Shasun

Strides Shasun Limited
"Strides House",
Bilekahalli, Bannerghatta Road,
Bengaluru - 560076. Karnataka.

Tel : +91 80 6784 0000
info@stridesshasun.com
www.stridesarco.com

March 23, 2017

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532531

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Scrip Code: STAR

Dear Sirs,

Sub: Outcome of Postal Ballot

Ref: Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

This has reference to our letter dated February 21, 2017 enclosing the Postal ballot Notice dated February 3, 2017 along with the Explanatory Statement seeking the consent of Members of the Company by way of ordinary resolution with respect to the following item of business:

Item 1 - Capping of Strides' investment in Stelis Biopharma Private Limited

In connection with the above and pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that resolution mentioned in the aforesaid notice have been passed by the Members of the Company with requisite majority.

The approval is deemed to have been received on March 22, 2017. Please find enclosed the voting results along with Scrutinizer's Report.

This is for your information and records.

Thanks & Regards
For Strides ShasunLimited

Manjula R

Manjula Ramamurthy
Company Secretary

STRIDES SHASUN LIMITED

Enclosures:
1. Postal Ballot results in Regulation 44 (3) format
2. Combined Scrutinizer's Report on Postal Ballot & E-voting

Strides Shasun

Company Name	STRIDES SHASUN LIMITED (formerly STRIDES ARCOLAB LIMITED)
Date of the AGM/EGM	NA
Total number of shareholders on record date	65,050
No. of shareholders present in the meeting either in person or	NA
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video	NA
Promoters and Promoter Group:	
Public:	

Resolution required: (Ordinary/ Special)	**Ordinary - Capping of Strides' investment in Stelis Biopharma Private Limited**							
Whether promoter/ promoter group are interested in the agenda/resolution?	**Yes**							
Category	**Mode of Voting**	**No. of shares held (1)**	**No. of votes polled (2)**	**% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6)=[(4)/(2)]*100**	**% of Votes against on votes polled (7)=[(5)/(2)]*100**
Promoter and Promoter Group	E-Voting	27,826,184	0.00	0.00	0.00	0.00	0.00	0.00
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
Public- Institutions	E-Voting	43,464,372	21,276,243	48.9510	20,239,762	1,036,481	95.1284	4.8715
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
Public- Non Institutions	E-Voting	18,078,139	44,086	0.2439	39,650	4,436	89.9378	10.0621
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		1,600,502	8.8532	1,599,662	840	99.9475	0.0524
	Total	**89,368,695**	**22,920,831**	**25.6475**	**21,879,074**	**1,041,757**	**95.4550**	**4.5450**

NOTE:

Total number of votes polled i.e 22,920,831 does not include abstain votes of 87,670 and invalid votes of 2,136.

For Strides Shasun Limited

Manjula.R

Manjula Ramamurthy
Company Secretary

STRIDES SHASUN LIMITED

SCRUTINIZER'S REPORT
ON
POSTAL BALLOT AND E-VOTING

(Pursuant to Sec.110 and 108 of the Companies Act 2013 read with Companies (Management and Administration) Rules, 2014)

To,
The Chairman
STRIDES SHASUN LIMITED
(Formerly known as Strides Arcolab Limited)
CIN: L24230MH1990PLC057062
201, Devavrata,Sector 17,
Vashi, Navi Mumbai– 400703, Maharashtra

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot and e-voting ofStrides Shasun Limitedconducted vide Postal Ballot Notice dated February 03, 2017 under Section 110and 108 of the Companies Act, 2013 read with Rules20 and 22 of the Companies (Management and Administration) Rules, 2014.

1. I, Binoy Chacko, Partner of Joseph & Chacko LLP, have been appointed as Scrutinizer by the Board of Directors of **M/s.Strides Shasun Limited** in their meeting held on **February 03, 2017** for conducting the postal ballot and e-voting process in a fair and transparent manner in terms of Section 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 for seeking approval of the members of the Company for the following resolution under Section 180 and Section 188 of the Companies Act, 2013:

   Resolution 1: Ordinary Resolution
   Capping of Strides' investment in StelisBiopharma Private Limited

   RESOLVED that pursuant to the provisions of Section 110, Section 180 and Section 188 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force) read with the

Joseph & Chacko LLP
Company Secretaries
463 | 10th Main | 13th Cross | Wilson Garden | Bangalore - 560 027
+91 80 4120 7989 | info@jandc.in | www.jandc.in

Rules notified under the Act, Regulation 23 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and the Memorandum and Articles of Association of the Company and subject to the compliance of all applicable laws and regulations and such permissions, approvals, consents and sanctions as may be necessary from the concerned/ statutory authorities and subject to such other terms and conditions as may be imposed by them, consent of the Members be and is hereby accorded to the Board of Directors of the Company ("the Board" which expression shall also include a Committee of Directors constituted and authorized for purposes mentioned hereof), to approve dilution in the Company's stake in StelisBiopharma Private Limited ("Stelis") from the current 74.90% to a significant minority holding over a period of time.

RESOLVED FURTHER that the consent of the Members be and is hereby accorded to restrict the investment of the Company in Stelis at USD 22.10 Million (invested already) and allow further investments by the current Promoter Group of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized and empowered to finalize and execute necessary documents and give effect to the same with effect from such date and in such manner as is decided by the Board and do all such acts, deeds, things and matters as may be deemed necessary and/ or expedient in their discretion for completion of the transaction as aforesaid in the best interests of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director, Committee or Company Secretary or any other Officer(s)/ Authorized Representative(s) of the Company and appoint consultants, advisors etc. as may be necessary to give effect to the aforesaid resolution.

RESOLVED FURTHER that all actions and decisions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.

2. I submit my report as under:

2.1 The Companycompleted the dispatch of postal ballot formson February 17, 2017along with postage prepaid business reply envelope to its members, whose names appeared in the Register of Members/ list of beneficial Owners as on February 3, 2017.



2.2 The Company has made an advertisement regarding dispatch of postal ballot forms/notice in Business Standard (English) and in Navshakti(Marathi) onFebruary 22, 2017 and February 23, 2017 respectively.

2.3 The Company has availed the services of Karvy Computershare Private Limited, Hyderabad (Karvy)to provide e-voting facilities to the members of the Company.

2.4 The e-voting commenced from Monday, February 20, 2017 at 9.00 A.M. and ended on Tuesday, March 21, 2017 at 5.00 P.M.

2.5 I have monitored the process of electronic voting through the scrutinizer's secured link provided by Karvyon the designated websitehttps://evoting.karvy.com/

2.6 The postal ballot forms received during the voting period were kept under my safe custody and were opened in my presence. The e-voting module was unblocked at 5.00 P.M.on March 21, 2017 and the e-voting results/list was downloaded from the Karvy website.

2.7 All postal ballot forms received and e-votes casted up to 5.00 P.M.on March 21, 2017 the last date and time fixed by the Company for receipt of the votes/forms were considered for my scrutiny. Envelopes containing postal ballot forms received after 5.00 P.M.on March 21, 2017were not considered for my scrutiny.

2.8 The postal ballot forms were matched / confirmed with the Register of Members of the company/list of beneficiaries as on February 3, 2017.

2.9 There are 331envelopes containing postal ballot forms returned un-delivered.

2.10 I did not find any defaced or mutilated ballot paper.

2.11 The particulars of all the postal ballot forms received from the members in physical form and electronic voting report generated from Karvy have been entered in a separate register separately maintained for the purpose.



3. Based on the above mentioned process, the scrutiny was completed and a summary of the votes casted through postal ballot forms and e-votes are given below:

Resolution	Mode	Ballots Received	Total Shares	Favour		Against		Invalid		Abstain		Less Voted
				Ballots	Votes	Ballots	Votes	Ballots	Votes	Ballots	Votes	Votes
1	ELE	213*	21,407,999	203	20,279,412	11	1,040,917	-	-	1		
	PHY	417	1,602,638	388	1,599,662	14	840	15	2,136	-	-	
	TOTAL	630	23,010,637	591	21,879,074	25	1,041,757	15	2,136	1	87,670	-

** Includes 2 members who have exercised their voting rights partially in 'Favour' and partially 'Against' the resolution.*

4. Detailed summary of the postal ballots and e-votes with assent/dissent for the resolution is attached with his report as **Annexure.**

5. The resolution was passed by the requisite majority.

6. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody tothe Company Secretary of the Company.

7. You may accordingly declare the result of the voting by Postal Ballot and e-voting.

For Joseph & Chacko LLP
Company Secretaries

Binoy Chacko
Partner
C. P. No. 4221

Date: 22.03.2017
Place: Bangalore

Annexure to Scrutinizer Report-Postal Ballot and E-voting: STRIDES SHASUN LIMITED

Summary of the Postal Ballots and E-Voting results:

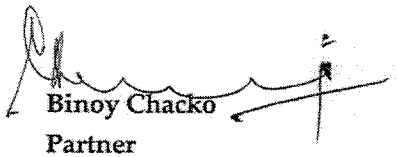
Resolution 1: Ordinary Resolution

Capping of Strides' investment in Stelis Biopharma Private Limited

Resolution	Mode	Ballots Received	Total Shares	Favour		% to Total	Against		% to Total	Invalid		% to Total	Abstain		% to Total	Less Voted	% to Total
				Ballots	Votes		Ballots	Votes		Ballots	Votes		Ballots	Votes		Votes	
1	ELE	213*	21,407,999	203	20,279,412	94.73	11	1,040,917	4.86	-	-	-	1	87,670	0.41	-	-
	PHY	417	1,602,638	388	1,599,662	99.81	14	840	0.05	15	2,136	0.0	-	-	-	-	-
	TOTAL	630	23,010,637	591	21,879,074	95.08	25	1,041,757	4.53	15	2,136	0.0	1	87,670	0.38	-	-

** Includes 2 members who have exercised their voting rights partially in 'Favour' and partially 'Against' the resolution.*

For Joseph & Chacko LLP
Company Secretaries





Binoy Chacko
Partner
C. P. No. 4221

Date: 22.03.2017
Place: Bangalore