PROCEEDINGS OF THE POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The Company had on March 18, 2016 dispatched to all the shareholders, a notice dated February 8, 2016 under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for obtaining the consent of the shareholders to the following Resolutions by means of Postal Ballot.

The Board of Directors of the Company had appointed Mr. Binoy Chacko, Practicing Company Secretary of M/s. BG & Associates, Bangalore, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Services of Karvy Computershare Private Limited, Hyderabad ("Karvy") was engaged for providing the e-voting facility.

Postal Ballot and E-voting commenced from Tuesday, March 22, 2016 at 9:00 A.M. and ended on Wednesday, April 20, 201 at 5:00 P.M.

Item No.1: Special Resolution

Approval of "Strides Shasun Employee Stock Option Plan 2016" and Grant of Employee Stock Options to the Employees of the Company under the Plan.

RESOLVED that pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "Regulations") and such other approval as may be required including approval of the Foreign Investment Promotion Board ("FIPB"), if applicable and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") entered into with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Compensation Committee/ Nomination and Remuneration Committee), consent of the Members of the Company be and is hereby accorded to the Board to introduce and implement the "Strides Shasun Employees Stock Option Plan – 2016" ("ESOP 2016"/ the "Plan") and to create, offer, grant, issue and allot from time to time upto 30,00,000 (Thirty Lakhs) Options to employees of the Company (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) of the Company who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees") as may be decided by the Board under the Plan, convertible into 30,00,000 (Thirty Lakhs) Equity Shares of face value of Rs. 10/- each fully paid up, in one or more tranches, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Plan and the provisions of the law or regulations issued by the relevant authority, from time to time.

RESOLVED FURTHER that the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

CHAIRMAN'S INITIALS

RESOLVED FURTHER that the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to such issue or offer, allocation, allotment and utilization of the proceeds (including power to amend or modify any terms of such issue or allotment) without being required to seek any further consent or approval of the Members, as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Plan.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any powers conferred herein to any Committee of Directors, the Chairman or the Executive Vice Chairman of the Company with a power to further delegate to any Officers/ Executives of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

RESOLVED FURTHER that any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to take all necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges, where the existing securities of the Company are listed as per the provisions of the Listing Regulations and other applicable

Result of Ballot and E-Voting – Item No. 1 passed with requisite majority. Scrutinizer's Report and voting pattern attached as Annexure.

Item No. 2: Special Resolution

Approval to grant stock options to the Employees of the Company's subsidiary companies under the "Strides Shasun Employee Stock Option Plan 2016"

RESOLVED that pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "Regulations") and such other approval as may be required including approval of the Foreign Investment Promotion Board ("FIPB"), if applicable and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") entered into with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Compensation Committee/ Nomination and Remuneration Committee), consent of the Members of the Company be and is hereby accorded to the Board to extend the benefits of the "Strides Shasun Employees Stock Option Plan – 2016" ("ESOP 2016"/ the "Plan") referred in Item 1 above, subject to the overall limits specified under the Plan to such employees (whether in India or abroad) (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) of the subsidiaries companies who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees").

CHAIRMAN'S INITIALS

RESOLVED FURTHER that the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to such issue or offer, allocation, allotment and utilization of the proceeds (including power to amend or modify any terms of such issue or allotment) without being required to seek any further consent or approval of the Members, as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Plan.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any powers conferred herein to any Committee of Directors, the Chairman or the Executive Vice Chairman of the Company with a power to further delegate to any Officers/ Executives of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

RESOLVED FURTHER that any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to take all necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges, where the existing securities of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

Result of Ballot and E-Voting – Item No. 2 passed with requisite majority. Scrutinizer's Report and voting pattern attached as Annexure.

Badree Komandur
Group CFO & CS

Binoy Chacko
Scrutinizer

Dated: April 22, 2016
Place: Bangalore

CHAIRMAN'S INITIALS	

CHAIRMAN'S INITIALS	

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, DevavrataSoc 17,
Vashi, New Mumbai – 400703
Maharashtra

Sub: Scrutinizer's Report on Postal Ballot and e-voting conducted vide Notice Dated February8, 2016 under Section 110and 108 of the Companies Act, 2013 read with Rules20 and 22 of the Companies (Management and Administration) Rules, 2014 of Strides Shasun Limited.

Dear Sir,

1. I, Binoy Chacko, Partner of BG & Associates, have been appointed as Scrutinizer by the Board of Directors of M/s. **Strides Shasun Limited** in their meeting held on **February 8, 2016**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 the approval of the members of the Company for the following resolutions under the relevant Sections of the Companies Act, 2013:

Resolution 1: Special Resolution
Approval of "Strides Shasun Employee Stock Option Plan 2016" and Grant of Employee Stock Options to the Employees of the Company under the Plan.

RESOLVED that pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "Regulations") and such other approval as may be required including approval of the Foreign Investment Promotion Board ("FIPB"), if applicable and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") entered into with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions as may be necessary and

BG & Associates
Company Secretaries
463, 13th Cross, 10th Main
Wilson Garden, Bangalore - 560 027
Tel./Fax : +91 80 4120 7989 / 4120 6932
Email : info@bgassociates.in

subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Compensation Committee/ Nomination and Remuneration Committee), consent of the Members of the Company be and is hereby accorded to the Board to introduce and implement the "Strides Shasun Employees Stock Option Plan – 2016" ("ESOP 2016"/ the "Plan") and to create, offer, grant, issue and allot from time to time upto 30,00,000 (Thirty Lakhs) Options to employees of the Company (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) of the Company who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees") as may be decided by the Board under the Plan, convertible into 30,00,000 (Thirty Lakhs) Equity Shares of face value of Rs. 10/- each fully paid up, in one or more tranches, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Plan and the provisions of the law or regulations issued by the relevant authority, from time to time.

RESOLVED FURTHER that the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to such issue or offer, allocation, allotment and utilization of the proceeds (including power to amend or modify any terms of such issue or allotment) without being required to seek any further consent or approval of the Members, as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Plan.

RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any powers conferred herein to any Committee of Directors, the Chairman or the Executive Vice Chairman of the Company with a power to further delegate to any Officers/ Executives of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

RESOLVED FURTHER that any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to take all necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges, where the existing securities of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

Item 2: Special Resolution

Approval to grant stock options to the Employees of the Company's subsidiaries companies under the "Strides Shasun Employee Stock Option Plan 2016"

RESOLVED that pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures)

CS ASSOCIATES BANGALORE COMPANY SECRETARIES

Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "Regulations") and such other approval as may be required including approval of the Foreign Investment Promotion Board ("FIPB"), if applicable and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") entered into with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Compensation Committee/ Nomination and Remuneration Committee), consent of the Members of the Company be and is hereby accorded to the Board to extend the benefits of the "Strides Shasun Employees Stock Option Plan – 2016" ("ESOP 2016"/ the "Plan") referred in Item 1 above, subject to the overall limits specified under the Plan to such employees (whether in India or abroad) (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) of the subsidiaries companies who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees").

RESOLVED FURTHER that the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to such issue or offer, allocation, allotment and utilization of the proceeds (including power to amend or modify any terms of such issue or allotment) without being required to seek any further consent or approval of the Members, as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Plan.

RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any powers conferred herein to any Committee of Directors, the Chairman or the Executive Vice Chairman of the Company with a power to further delegate to any Officers/ Executives of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

RESOLVED FURTHER that any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to take all necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges, where the existing securities of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

CS & ASSOCIATES BANGALORE COMPANY SECRETARIES

2. I submit my report as under:

2.1 The Company completed the dispatch of postal ballot forms on March 18, 2016 along with postage prepaid business reply envelope to its members, whose names appeared in the Register of Members/ list of beneficial Owners as on March 11, 2016.

2.2 The Company has made an advertisement regarding dispatch of postal ballot forms/notice in Business Standard (English) and in Navshakti (Marathi) on Monday, March 21, 2016.

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 9.00 a.m of March 22, 2016and ended on 5.00 p.m of April 20, 2016.

2.5 I have monitored the process of electronic voting through the scrutinizer's secured link provided by Karvy on the designated website https://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 5.15 p.m. on April 20, 2016 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 pm on April 20, 2016 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 pm on April 20, 2016 were 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 March 11, 2016.

2.9 There are 866 envelopes 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	336	47279291	243	39399168	96	7873623	0	0	0	0	6500
	PHY	516	214590	458	206707	33	3045	25	4838	0	0	0
	TOTAL	852	47493881	701	39605875	129	7876668	25	4838	0	0	6500
2	ELE	336	47279291	240	39399607	98	7873684	0	0	0	0	6000
	PHY	516	214590	423	200525	47	7918	25	4838	21	1309	0
	TOTAL	852	47493881	663	39600132	145	7881602	25	4838	21	1309	6000

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

5. The resolutions were passed by the requisite majority.

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

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

For BG & Associates
Company Secretaries

Binoy Chacko
Partner
C. P. No. 4221

Date: 21.04.2016
Place: Bangalore

Summary of the Postal Ballots and E-votingresults:

Resolution 1:

Approval of "Strides Shasun Employee Stock Option Plan 2016" and Grant of Employee Stock Options to the Employees of the Company under the Plan.

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	336	47,279,291	243	39,399,168	83.33	96	7,873,623	16.65	0	0	0	0	0	0	6,500	0.02
	PHY	516	214,590	458	206,707	96.33	33	3,045	1.42	25	4,838	2.25	0	0	0	0	0
	TOTAL	852	47,493,881	701	39,605,875	83.39	129	7,876,668	16.58	25	4,838	0.01	0	0		6,500	0.02

Resolution 2:

Approval to grant stock options to the Employees of the Company's subsidiaries companies under the "Strides Shasun Employee Stock Option Plan 2016".

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	
2	ELE	336	47,279,291	240	39,399,607	83.33	98	7,873,684	16.65	0	0	0	0	0	0	6,000	0.02
	PHY	516	214,590	423	200,525	93.45	47	7,918	3.69	25	4,838	2.25	21	1,309	0.61	0	0
	TOTAL	852	47,493,881	663	39,600,132	83.38	145	7,881,602	16.59	25	4,838	0.01	21	1,309	0.01	6,000	0.01



B G & Associates, Company Secretaries