

STRIDES PHARMA SCIENCE LIMITED
CIN: L24230MH1990PLC057062

Regd. Office: 201, 'Devavrata', Sector – 17, Vashi, Navi Mumbai – 400 703.

Tel No.: +91 22 2789 2924/ 2789 3199

Corp. Office: 'Strides House', Bilekahalli, Bannerghatta Road, Bengaluru – 560 076.

Tel No.: +91 80 6784 0000/ 6784 0290

Website: www.strides.com; Email: investors@strides.com

Dear Shareholders,

Invitation to attend the Extraordinary General Meeting of the Company on Thursday, April 7, 2022

You are cordially invited to attend the Extraordinary General Meeting (EGM) of the Company scheduled to be held on **Thursday, April 7, 2022 at 14:30 hours IST** through video conferencing. Notice convening the EGM is attached herewith.

In order to enable ease of participation of the Shareholders, we are providing below the key details regarding the meeting for your reference:

#	Particulars	Details
1.	Link for live webcast of the Extraordinary General Meeting (EGM) and for participation through Video Conferencing (VC)	https://emeetings.kfintech.com/
2.	Link for remote e-voting	https://evoting.kfintech.com/
3.	Username and password for VC	Shareholders may attend the EGM through VC by accessing the link https://emeetings.kfintech.com/ by using the remote e-voting credentials. Please refer the instructions of this Notice for further information.
4.	Helpline number for VC participation and e-voting	Contact Mr. Raju S.V of KFin Technologies Limited (formerly known as KFin Technologies Pvt. Limited) at 1800 309 4001 (toll free).
5.	Cut-off date for e-voting	Thursday, March 31, 2022

6.	Time period for remote e-voting	Starts from 09:00 hours IST on Sunday, April 3, 2022 and; Ends on Wednesday, April 6, 2022 at 17:00 hours IST.
7.	Link for Shareholders to temporarily update e-mail address	https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx
8.	Registrar and Share Transfer Agent Contact Details	KFin Technologies Limited (formerly known as KFin Technologies Pvt. Limited) E-mail: einward.ris@kfintech.com ; and evoting@kfintech.com Toll Free No.: 1800 309 4001
9.	Scrutinizer Details	Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries, Bangalore Email: binoy@jandc.in
10.	Strides' contact details	Email: investors@strides.com Tel No.: +91 80 6784 0732/ 0734

Best Regards,

For **Strides Pharma Science Limited**
Sd/-
Manjula Ramamurthy
Company Secretary

Date: March 14, 2022
Place: Bengaluru, India

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extraordinary General Meeting (EGM)** of the Shareholders of the Company will be held on **Thursday, April 7, 2022 at 14:30 hours IST** through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM) to transact the following Special Businesses:

Item 1: Re-appointment of Mr. Homi Rustam Khusrokhani (DIN: 00005085) as an Independent Director of the Company

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED** that pursuant to provisions of Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (the ‘Act’) and pursuant to the provisions of Regulation 17 (1A) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) (‘Listing Regulations’) and other applicable provisions of the Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and of the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded for re-appointment of Mr. Homi Rustam Khusrokhani (DIN: 00005085) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from May 18, 2022 upto May 17, 2027.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

Item 2: Issuance of Equity Warrants on Preferential Basis

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62 read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“**the Act**”) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (including any statutory modification(s) or re-enactment(s) thereof from time to time), (“**ICDR**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time) (“**Listing Regulations**”), and in accordance with all other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), or any other statutory/regulatory authorities and all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, if any, and which may be accepted by the Board of Directors of the Company (“**Board**”, which term shall be deemed to include Management Committee of the Board of Directors), consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, on preferential

basis, **upto 2,000,000 (Two Million) Equity Warrants (“Warrants”)** at a price of **Rs. 442/- per warrant (“Warrant Issue Price”)**, which is more than the Floor Price arrived at as stipulated under ICDR, to Karuna Business Solutions LLP, a promoter group entity, (hereinafter referred to as **“Karuna”/ “Proposed Warrant Allottee”**) with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten Only) each for each Warrant, and on such other terms and conditions, as set out below and in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the **“Relevant Date”** in relation to the proposed preferential issue of Warrants in accordance with ICDR is **Tuesday, March 8, 2022**, which is 30 days prior to the date of EGM of the Company, i.e., **Thursday, April 7, 2022**.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Warrant Allottee is recorded for the issue of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the subscriber inviting them to subscribe to the Warrants and consent of shareholders of the Company is hereby accorded to the issuance of the same to the Proposed Warrant Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions, apart from others as prescribed under applicable laws:

- 1) One Warrant shall be exercisable/ convertible into One Equity Share of face value of Rs. 10/- of the Company;
- 2) The said Warrants shall be issued and allotted by the Company within a period of 15 days from the date of passing of this resolution. Provided further that where the allotment of the said Warrants is pending for approval by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval;
- 3) An amount equivalent to at least 25% (**“upfront amount”**) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant (**“Warrant Subscription Price”**); and the balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder (**“Karuna”**) on exercise of the Warrants. The upfront amount paid against Warrants at the time of subscription shall be adjusted/ set-off against the issue price for the resultant Equity Shares at the time of conversion;
- 4) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- 5) The Warrant Holder shall be entitled to all future corporate actions including but not limited to issue of bonus shares, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder;

- 6) The Warrant Holder shall, subject to ICDR and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion;
- 7) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957;
- 8) On exercise of option to convert the Warrants, the Company shall, without any further approval from shareholders of the Company, issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant Holder and perform such actions as required to credit the Equity Shares to the demat account of the allottee and entering the name of allottee in the records of the Depository;
- 9) In the event the Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the upfront amount paid by the Warrant holder on such Warrants shall stand forfeited by Company;
- 10) The Warrants by themselves, until exercise of the conversion and allotment of Equity Shares, do not give the Warrant Holder any voting rights akin to that of shareholders of the Company;
- 11) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including voting rights, right to receive dividend and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company with the existing fully paid-up Equity Shares of face value of Rs. 10/-(Rupees Ten only) each of the Company;
- 12) The issue of Warrants and Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority, as the case may be, including any modifications thereof;
- 13) The Warrants and Equity Shares allotted pursuant to exercise of the Warrants including pre-existing shareholding of the Proposed Warrant Allottee shall be subject to lock-in for such period as prescribed under ICDR from time to time;
- 14) The Warrants and Equity Shares allotted on conversion of such Warrants to Promoter/ Promoter Group will be transferable within the Promoter/ Promoter Group of the Company, as per applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Companies Act, 2013 and ICDR, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to

vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of Warrants to be allotted to Proposed Warrant Allottee, provide any clarifications related to issue and allotment of warrants, listing of equity shares on Stock Exchanges and authorise preparation, execution and entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and the Equity Shares and listing of Equity Shares thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or Company Secretary of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.”

Place: Bengaluru
Date: March 14, 2022

By Order of the Board
For Strides Pharma Science Limited
Sd/-
Manjula Ramamurthy
Company Secretary

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special businesses set out in the Notice is annexed.

Board of Directors of the Company on February 10, 2022 and March 14, 2022, considered that the special business under Item No. 1 & 2 as unavoidable and to be transacted at EGM of the Company.

2. In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), Government of India, vide its General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 22/ 2020 dated June 15, 2020, General Circular No. 33/ 2020 dated September 28, 2020, General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/ 2021 dated June 23, 2021 and General Circular No. 20/ 2021 dated December 8, 2021 (“**General Circulars**”) issued by the Ministry of Corporate Affairs (the “**MCA**”), Securities Exchange Board of India (SEBI) vide its circular no. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated May 12, 2020 and circular no. SEBI/ HO/ CFD/ CMD 2/ CIR/ P/ 2021/ 11 dated January 15, 2021 (collectively “**SEBI Circulars**”) have permitted companies to conduct of General Meetings through video conferencing (VC) or other audio visual means (OAVM), subject to compliance of various conditions mentioned therein.

Further, in terms of the General Circulars, the Company shall send Notice of meeting by email to all its shareholders who have registered their email address with the Company or depository/ depository participants and the communication of assent/ dissent of the shareholders shall only take place through remote e-voting system.

3. In compliance with the provisions of the Companies Act, 2013 (“**Act**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and General Circulars and SEBI Circulars, EGM of the Company is being held through VC/ OAVM. Shareholders can attend and participate in the EGM through VC/ OAVM only.

Further, Notice of the EGM is being sent only through electronic mode to those shareholders whose email address is available with the Company/ Depositories/ RTA.

Shareholders may note that the Notice of the EGM will also be available on the Company’s website www.strides.com and websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited (Formerly known as KFin Technologies Pvt. Limited) at <https://evoting.kfintech.com>.

The deemed venue for the meeting shall be the Registered Office of the Company.

The Company has appointed M/s. KFin Technologies Limited (Formerly known as KFin Technologies Pvt. Limited), Registrars and Transfer Agents (RTA) of the Company, to provide VC/ OAVM facility for EGM of the Company.

General instructions for accessing and participating in the EGM through VC/ OAVM Facility and voting through electronic means including remote e-voting is enclosed as **Annexure 1**.

4. **EGM Live Webcast and two-way conference Facility**

Pursuant to Regulation 44 of SEBI Listing Regulations and para 3 Clause A (III) of General Circular No. 14/2020 dated April 8, 2020 issued by MCA, Government of India, the Company has made arrangements for two-way live webcast of the proceedings of EGM.



The details of the webcast link shall be made available on the website of the Company at www.strides.com.

Facility for joining the EGM through VC/ OAVM will be open 30 minutes before the scheduled time for commencement of EGM and shall be closed 30 minutes after such scheduled time.

5. In view of EGM being held by VC/ OVAM

- i) physical attendance of shareholders has been dispensed with;
- ii) the facility for appointment of proxies by the shareholders will not be available for the EGM and hence Proxy Form and Attendance Slip are not annexed to this Notice;
- iii) Shareholders attending the EGM through VC shall be counted for the purpose of reckoning quorum under Section 103 of the Act; and
- iv) route map for the location of the meeting is also not provided

6. E-voting

In compliance with the provisions of Section 108 of the Act read with Relevant Rules, Secretarial Standard on General Meetings (“SS-2”), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the businesses to be transacted at the EGM is being provided by the Company through KFin Technologies Limited (Formerly, KFin Technologies Private Limited)

General instructions for accessing and participating in the EGM through Video Conference/ Other Audio-Visual Means (VC/ OAVM) Facility and voting through electronic means including remote e-voting is enclosed as **Annexure 1**.

7. KYC Updation

To prevent fraudulent transactions, shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.

Shareholders are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant(s) and holdings should be verified from time to time.

Non-Resident Indian shareholders are requested to inform RTA/ respective Depository participants, immediately of any:

- a) Change in their residential status on return to India for permanent settlement; and
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

Furnishing of PAN, KYC details and Nomination by holders of physical securities

SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market.

Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).

Further, SEBI vide their Circular dated November 3, 2021 and December 14, 2021 mandates furnishing of PAN, email address, mobile number, bank account details and nomination by holders of physical securities.

Effective January 1, 2022, RTA/ Company shall consider any service request such as transfer, transmission, issue of duplicate share certificates, renewal/ exchange of share certificates, consolidation of folios etc ***only upon registration of the PAN, Bank details and Nomination.***

Further, shareholders are required to ensure that their PAN is linked to their Aadhaar Card by March 31, 2022 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of their folio(s).

Freezing of Folios without PAN, KYC details and Nomination

- a. Folios wherein any one of the said document/ details are not available **on or after April 01, 2023,** shall be frozen and such folios shall not be eligible to lodge grievance or avail service request from the RTA and for receipt of dividend in physical mode. However, upon updation of documents/ details as detailed above, services from RTA shall resume.
- b. **After December 31, 2025,** the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002.

Shareholders who have not updated their details as above are requested to furnish the documents/ details, as per the table below, to the Registrars & Transfer Agents M/s KFin Technologies Limited (Formerly known as KFin Technologies Pvt. Limited) at their earliest convenience:

#	Particulars	Please furnish details in
1	PAN	Form No. ISR-1
2	Address	
3	Email address	
4	Mobile Number	
5	Demat account details	
6	Bank account details	
7	Nomination details	Form:SH-13
8	Declaration to opt out nomination	Form :ISR-3

The aforesaid forms can be downloaded from the website of the Company and RTA at: www.strides.com and www.kfintech.com.

You are requested to forward the duly filled in and executed documents along with the related proofs as mentioned in the respective forms to the following address:

KFin Technologies Limited
 (Formerly known as KFin Technologies Pvt. Limited),
Unit: Strides Pharma Science Limited
 Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,
 Hyderabad – 500 032
E-mail: einward.ris@kfintech.com

8. Transfer of Shares

In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019.

Further, as an ongoing measure to enhance ease of dealing in securities by investors, SEBI vide its Circular of January 25, 2022, , has mandated listed companies to issue securities in demat form only while processing service requests such as transfer, transmission, issue of duplicate share certificates, renewal/ exchange of share certificates, consolidation of folios etc

In terms of the Circular,

1. Claimant/ Securities Holder shall submit their request in Form ISR-4 (hosted on website of Company and RTA) along with requisite documents and details;
2. RTA shall verify the request and documents submitted and thereafter issue a **Letter of Confirmation** (LoC) in lieu of physical securities certificates to the Claimant/ Securities Holder within 30 days of receipt of such request.
3. LoC shall be valid for a period of 120 days from the date of its issuance;
4. Claimant/ Securities Holder to make a request to the Depository Participant for dematerializing the said securities;
5. In case the Claimant/ Securities Holder fails to submit the demat request within the prescribed period, such shares shall be credited to the Suspense Escrow Demat Account of the Company.

9. Email Registration

Shareholders who have not registered their email IDs with the depository participants, are requested to register their email IDs with their Depository Participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail address to RTA in Form ISR-1 (form available on the website of the Company and RTA) to einward.ris@kfintech.com or investors@strides.com for receiving all the communications including notices, letters etc., in electronic mode from the Company.

10. Inspection of Documents

All documents referred to in the accompanying Notice of the EGM and the Explanatory Statement shall be available for inspection electronically. Shareholders seeking to inspect the above documents can send an email to investors@strides.com.

11. Scrutinizer for the EGM

Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries, Bengaluru, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.

Scrutinizer shall submit his report to the Chairman or the Company Secretary of the Company after the completion of scrutiny. Results of the Meeting along with Scrutinizer Report shall be declared by the Chairman or the Company Secretary of the Company on or before Monday, April 11, 2022 and shall also be placed on the Company's website and on the website of KFintech at <https://evoting.kfintech.com>

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 1 and 2 of the accompanying Notice:

Item 1: Re-appointment of Mr. Homi Rustam Khusrokhan (DIN: 00005085) as an Independent Director of the Company

Mr. Homi Rustam Khusrokhan (DIN: 00005085), aged about 78 years, was appointed as an Independent Director (ID) on the Board of Strides for a period of five years effective May 18, 2017 and his first term is ending on May 17, 2022.

In terms of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment for another five years on passing a Special Resolution by the Company.

Further, shareholders are also apprised that Mr. Homi had attained the age of 75 years during December 2018. In line with the provisions Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Listing Regulations), shareholders' approval for his continuation as an Independent Director of the Company beyond the age of 75 years, till the completion of his present term was sought and obtained in September 2018.

About Mr. Homi Rustam Khusrokhan

Homi Rustam Khusrokhan (Homi) aged 78 years, is a Fellow of the Institute of Chartered Accountant of India since 1966 and was a rank-holder. He studied at the Sydenham College of Commerce and Economics and obtained a B. Com (Hons.) from the University of Mumbai in 1963. He also studied at the London School of Economics and Political Science between 1966-68 and obtained degree of M.Sc. (Econ.), in Accounting and Finance.

He has over 40 years' experience in the corporate sector and a wide experience and knowledge in modern management and accounting techniques.

A brief profile of Homi, along with other details as required under Listing Regulations, Companies Act, 2013 and Secretarial Standard forms part of this Notice as **Annexure 2**.

At Strides, Homi is the Chairperson of the Risk Management Committee and is a Member of the Audit Committee, Nomination & Remuneration Committee and CSR Committee.

He attends the Board and Committee meetings regularly with active participation. He helps in bringing independent judgment during Board and Committee deliberations on financial controls, risk management and corporate governance.

Board Members conducted performance evaluation of Homi and recommended his re-appointment to the Nomination & Remuneration Committee (NRC) for its consideration. The Committee also considered Homi's profile vis-à-vis the Board Skill Matrix as identified by the Board for Board Members and evaluated Homi basis the time he spends with the Management and the balance of skills, knowledge and experience as required to be possessed by Homi. Thereafter, the Committee was unanimously of the opinion that Homi has all the requisite capabilities, ability and experience to discharge his duties as an Independent Director.

Owing to Homi's education, past executive roles and vast corporate experience, he has the right combination of management and leadership expertise, understanding of pharma business and its dynamics.

Basis of the above the Committee has recommended that the continued association of Homi as an Independent Director would be beneficial to the Company.

Board's Consideration & Recommendation

The Board of Directors at their meeting held on February 10, 2022 considered and accepted the recommendations of NRC to appoint Homi as an Independent Director for a second term of five years.

Taking into account the business environment, Homi's business knowledge, acumen, experience and the substantial contribution made by him during his tenure, the Board considers that his guidance and expertise will be of immense value to the Company. In the opinion of the Board, Homi fulfils the conditions for re-appointment as an Independent Director as specified in the Companies Act, 2013 and Listing Regulations and is Independent of the management.

Considering the significant benefits the Company is likely to gain from his experience, expertise and matured advise to the business of the Company during his proposed tenure as an Independent Director, Board recommends that shareholders of the Company approve the proposed re-appointment of Mr.Homi Rustam Khusrokhan for a second term of five years effective May 18, 2022.

Further, since he is beyond the age of 75 years, the Company is also seeking shareholders' approval for his continuation as Non-Executive Independent Director of the Company in terms of Regulation 17 (1A) of the Listing Regulations.

Given the vast experience of Mr Homi Rustam Khusrokhan as detailed above, Board feels that the Company will benefit immensely from his presence in the Board as an Independent Director.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a shareholder proposing the candidature of Homi to be re-appointed as an Independent Director of the Company.

The Company has also received consent letters and other statutory declarations from Homi confirming his eligibility for the proposed re-appointment as Independent Director.

Mr. Homi Rustam Khusrokhan is not related to any other Director of the Company.

Copy of the draft letter of re-appointment of Mr. Homi Rustam Khusrokhan as an Independent Director setting out the terms and conditions is available for inspection by the shareholders at the Company's website at www.strides.com.

Except Mr. Homi, none of the Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

*Board recommends passing of the resolution as set out in **Item No. 1** of the Notice as a Special Resolution and requests shareholders' approval for the same.*

Item 2: Issuance of Equity Warrants on Preferential Basis

On February 10, 2022, the Board of Directors of the Company approved issue of upto 4 million Equity Warrants on preferential basis to M/s. Karuna Business Solutions LLP, Bangalore (Karuna), a promoter group company.

The primary intent of the Promoter/ Promoter Group of the Company to subscribe to the Equity Warrants was to demonstrate and reiterate their continued commitment to the Company. The preferential issue would also address the impact on the overall promoter group shareholding in the Company, which would reduce on account of the ongoing Promoter reclassification process wherein certain individuals inter alia, belonging to the erstwhile Shasun Promoters' Group have applied for reclassification as public shareholders of the Company.

Further, owing to the general bearish trend in the global securities market (largely due to external factors), Promoter Group have been acquiring shares in the secondary market and they intend to acquire in aggregate about 1% (one per cent) of the Company's shares from the secondary market.

Whilst the initial intent of the Promoter Group was to acquire up to 4 million shares through subscription of warrants in the Company, due to prevailing global external factors, the Promoters have revised their intent to subscribe to upto 2 million equity warrants.

The Board of Directors have considered their submission on March 14, 2022 and have approved the proposal to subscribe upto 2 million equity warrants at Rs. 442/- per warrant, which is higher than the floor price arrived at in terms of the SEBI ICDR Regulations.

Each Warrant is convertible into One (1) Equity Share at any time during the period of Eighteen (18) months from the date of allotment of Warrants, on such terms and conditions as applicable.

The said equity shares arising on such conversion are proposed to be listed, subject to regulatory approvals and due compliances, on recognised Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited, where the existing equity shares of the Company are listed.

The Warrants issued, and Equity Shares allotted on conversion of such Warrants including pre-existing shareholding of the proposed allottee shall be subject to lock-in and transferability restrictions as specified in ICDR.

The Equity Shares arising out of the conversion of the Warrants shall rank pari-passu and with the then existing equity shares of the Company in all respects, including in relation to dividend.

Relevant disclosures as required to be given pursuant to the applicable provisions of the Companies Act, 2013 read with Rules framed thereunder and ICDR, in respect of the proposed resolution is enclosed as **Annexure 3**.

Board's Consideration & Recommendation

Except Mr. Arun Kumar, Promoter & Non-Executive Director of Strides, who is also the ultimate beneficial owner of Karuna, none of the other Directors and Key Management Personnel of the Company and their respective relatives are in any way concerned or interested, financially or otherwise, in passing of the resolution set out in Item No. 2.



*The Board of Directors of the Company are of the opinion that the proposed issuance of Warrants is in the best interest of the Company and accordingly, recommends passing of the resolution as set out in **Item No. 2** of the accompanying Notice for approval of the shareholders of the Company as a Special Resolution.*

Place: Bengaluru
Date: March 14, 2022

By Order of the Board
For Strides Pharma Science Limited
Sd/-
Manjula Ramamurthy
Company Secretary

**General instructions for accessing and participating in the EGM through Video Conference/
Other Audio-Visual Means (VC/ OAVM) Facility and voting through electronic means
including remote e-voting**

I PROCEDURE FOR REMOTE E-VOTING

- 1) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Limited (Formerly, KFin Technologies Private Limited) (KFintech), on all the resolutions set forth in this Notice.

Instructions for e-voting is provided in Note 9.

- 2) Pursuant to SEBI circular no. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants in order to increase the efficiency of the voting process.
- 3) Remote e-voting period commences on Sunday, April 3, 2022 at 09:00 hrs IST and ends on Wednesday, April 6, 2022 at 17:00 hrs IST.
- 4) Voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, Thursday, March 31, 2022 .
- 5) Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their Depository Participants to access e-voting facility.
- 6) Non-individual shareholders, who acquires shares of the Company and becomes a shareholder after sending of the Notice, may obtain the login ID and password by sending a request at einward.ris@kfintech.com or evoting@kfintech.com

However, if they are already registered with KFintech for remote e-voting, then they can use their existing User ID and password for casting the vote.

- 7) Individual shareholders holding shares of the Company in physical form may obtain the login ID and password by sending a request at evoting@kfintech.com or einward.ris@kfintech.com.

However, if they are already registered with KFintech for remote e-voting, then they can use their existing User ID and password for casting the vote.

- 8) In case of **Individual Shareholders** holding securities in demat mode and who acquires shares of the Company and becomes a shareholder of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in item 9.1 below under “Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

- 9) The details of the process and manner for remote e-voting and e-EGM are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-EGM) of the Company on KFintech system to participate e-EGM and vote at the EGM.

9.1) Details on Step 1 are mentioned below:

Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Individual Shareholders holding securities in demat mode with NSDL

1.	<p>Users already registered for IDeAS facility</p> <p>(i) Visit URL: https://eservices.nsdl.com</p> <p>(ii) Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>(iii) On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting”</p> <p>(iv) Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.</p>
2.	<p>Users not registered for IDeAS e-Services</p> <p>(i) To register click on link : https://eservices.nsdl.com</p> <p>(ii) Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(iii) Proceed with completing the required fields.</p> <p>(iv) Follow steps given in point no. 1 above.</p>
3.	<p>Users may alternatively vote by directly accessing the e-voting website of NSDL</p> <p>(i) Open URL: https://www.evoting.nsdl.com/</p> <p>(ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>(iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>(iv) Post successful authentication, you will be requested to select the name of the company and the e-voting Service Provider name, i.e., KFintech.</p>

- | | |
|--|--|
| | (v) On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period. |
|--|--|

Individual Shareholders holding securities in demat mode with CDSL

1.	<p>Users who have opted for Easi / Easiest</p> <p>(i) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>(ii) Click on New System Myeasi</p> <p>(iii) Login with your registered user id and password.</p> <p>(iv) The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal.</p> <p>(v) Click on e-voting service provider name to cast your vote.</p>
2.	<p>Users not registered for Easi/Easiest</p> <p>(i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(ii) Proceed with completing the required fields.</p> <p>(iii) Follow the steps given in point no. 1 above.</p>
3.	<p>Users may alternatively vote, by directly accessing the e-voting website of CDSL</p> <p>(i) Visit URL: www.cdslindia.com</p> <p>(ii) Provide your demat Account Number and PAN No.</p> <p>(iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>(iv) After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e- Voting is in progress.</p>

Individual Shareholders login through their demat accounts/ Website of Depository Participant

- (i) Shareholders may login using the login credentials of the demat account through their Depository Participants registered with NSDL /CDSL for e-voting facility.
- (ii) Once logged-in, shareholders will be able to see e-voting option.

On clicking e-voting option, shareholders will be redirected to NSDL / CDSL Depository site after successful authentication, wherein shareholders can see e-voting feature.

(iii) Click on options available against company name or e-voting service provider – KFintech and shareholders will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.

Important note

Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

9.2) Details on Step 2 are mentioned below:

Login method for shareholders holding shares in physical form and non-individual shareholders in demat mode

- (A) Shareholders whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii) After entering these details appropriately, click on “LOGIN”.
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the “EVEN” i.e., “STRIDES PHARMA SCIENCE LIMITED - EGM” and click on “Submit”

- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholders does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii) Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution(s).
- xii) Corporate/ Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC/ OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id: binoy@jandc.in with a copy marked to evoting@kfintech.com.

The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_EVEN No.”

- (B) Shareholders whose email IDs are not registered with the Company/ Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i) Shareholders who have not registered their email address and in consequence, the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholders may write to einward.ris@kfintech.com.

- ii) Alternatively, shareholders may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
- iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

9.3) Details on Step 3 are mentioned below:

Instructions for attending the EGM of the Company through VC/ OAVM and e-voting during the meeting.

- i) Shareholders will be provided with a facility to attend the EGM through VC/ OAVM platform provided by KFintech. Shareholders may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/ KFintech.

After logging in, click on the Video Conference tab and select the EVEN of the Company.

Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.

- ii) Facility for joining the EGM through VC/ OAVM will be open 30 minutes before the scheduled time for commencement of EGM and shall be closed 30 minutes after such scheduled time.
- iii) Shareholders are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv) Shareholders will be required to grant access to the webcam to enable VC/ OAVM. Further, shareholders connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v) Shareholders who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting during the EGM is integrated with the VC/ OAVM platform. The shareholders may click on the voting icon displayed on the screen to cast their votes.
- vi) A shareholder can opt for only single mode of voting i.e., through remote e-voting or e-voting at the EGM.

If a shareholder cast votes by both modes, then voting done through remote e-voting shall prevail and voting at the EGM shall be treated as invalid.

- vii) Facility of joining the EGM through VC/ OAVM shall be available for at-least 1,000 shareholders on first come first served basis.
- viii) However, the above restriction shall not be applicable to shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinisers etc.
- ix) Institutional Shareholders are encouraged to attend and vote at the EGM through VC/ OAVM.

II OTHER INSTRUCTIONS

1) Speaker Registration

Shareholders who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech.

On successful login, select 'Speaker Registration' which will be open from Sunday, April 3, 2022 upto Tuesday, April 5, 2022.

Shareholders shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those shareholders who have registered themselves, depending on the availability of time for the EGM.

2) Post your Question

Shareholders who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>.

Please login through the user id and password provided in the mail received from Kfintech.

On successful login, select 'Post Your Question' option.

- 3) In case of any query and/ or grievance, in respect of voting by electronic means, shareholders may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the 'Download' section of <https://evoting.kfintech.com> or may contact to Mr. Raju S.V, Deputy Vice President/ Mr. Mohan Kumar A, Manager of KFin Technologies Private Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 or Email at inward.ris@kfintech.com or evoting@kfintech.com or call KFinTech's toll free No. 1-800-309-4001 for any further clarifications.

- 4) Only bonafide shareholders of the Company whose names appear on the Register of Shareholders, will be permitted to attend the meeting through VC/ OAVM.

The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-shareholders from attending the meeting.

- 5) Shareholders whose names appear in the Register of Shareholders/ list of Beneficial Owners as on Thursday, March 31, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.

In case of Joint Holders attending the EGM, only such Joint Holder who is named first in the order of names will be entitled to vote.

A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.

Once the vote on a Resolution(s) is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- 6) Shareholders are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.

Item 1: Re-appointment of Mr. Homi Rustam Khusrokhan (DIN: 00005085) as an Independent Director of the Company

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, requisite particulars of director seeking re-appointment is provided herewith:

1. Name of the Director: Mr. Homi Rustam Khusrokhan

2. Director Identification Number: 00005085

3. Age: 78 years

4. Date of first appointment on the Board

May 18, 2017 – as Independent Director, not liable to retire by rotation

5. Brief resume, Qualifications, Experience and Nature of expertise

Homi Khusrokhan aged 78 years, is a Fellow of the Institute of Chartered Accountant of India since 1966 and was a rank-holder.

He studied at the Sydenham College of Commerce and Economics and obtained a B. Com (Hons.) from the University of Mumbai in 1963.

He also studied at the London School of Economics and Political Science between 1966-68 and obtained degree of M.Sc. (Econ.), in Accounting and Finance.

Work Experience

Homi has over 40 years' experience in the corporate sector (29 years of which were with the Glaxo Group of Companies). He was the Managing Director of Glaxo & Burroughs Wellcome in India from 1996- 2000. During his stewardship, in 1999, Glaxo was rated as India's Most Respected Company across all industries by Business World.

Homi moved on to become the Managing Director of Tata Tea Limited; And later Managing Director of Tata Chemicals Limited. Both the Tata Companies became the world's 2nd largest Companies in Tea & Soda Ash during his tenure by virtue of major international acquisitions.

Homi has served as an Independent Director in several companies, including Rallis India Ltd, Fulford India Ltd, and ICICI Bank Limited.

In 2009, Homi was appointed as a Special Advisor to the Government-Appointed Board of Satyam Computer Services Ltd, which was tasked to resuscitate and find a new owner for the company.

He has worked with various Industry Organizations and Chambers of Commerce. He was President of the Organization of Pharmaceutical Producers of India and Vice-President of the Bombay Chamber of Commerce and Industry.

Apart from his experience and expertise in pharmaceuticals, he has knowledge of consumer products, agriculture related business, specialty chemicals and has also managed several international businesses by virtue of the mergers & acquisitions made during his tenure in the Tata Group.

He retired from the Tata Group in 2008 and is now a Senior Advisor to Tata Capital's Private Equity Funds.

Post his retirement from Executive roles, Homi

- serves on the Executive Committee of The B D Petit Parsee General Hospital, a charitable communal hospital in Mumbai and is associated for over 15 years;
- serves on the Managing Committee of The Morarji Gokuldas, Rural Hospital in Mahabaleshwar, which is run as a PPP by the Indian Red Cross Society;
- is the Chairman of the Employers Federation of India, (Western Region); and;
- is the Vice President of the Indian Red Cross Society, Maharashtra State; and an elected Member of the National Committee of the Indian Red Cross Society.

He is also on the Board of The Anglo Scottish Education Society (Cathedral & John Connon School).

He was President of the Bombay Natural History Society and Chairman of United Way, Mumbai.

At Strides, Homi is the Chairperson of the Risk Management Committee since its formation and is a Member of the Audit Committee, Nomination & Remuneration Committee and CSR Committee. As Chairperson of the Risk Management Committee, he has contributed immensely towards the Company's efforts in strengthening risk management.

6. Skills and capabilities required for the role of Independent Director and the manner in which Homi meets such requirements

The Nomination and Remuneration Committee ("Committee") at its meeting held on February 10, 2022 considered the performance evaluation of Homi carried out by the Board Members and their recommendation for his re-appointment.

The Committee also considered Homi's profile vis-à-vis the Board Skill Matrix as identified by the Board for Board Members and evaluated Homi basis the time he spends with the Management and the balance of skills, knowledge and experience as required to be possessed by Homi. Thereafter, the Committee was unanimously of the opinion that Homi has all the requisite capabilities, ability and experience to discharge his duties as an Independent Director.

Owing to Homi's education, past executive roles and vast corporate experience, he has the right combination of management and leadership expertise, understanding of pharma business and its dynamics.

Basis the above, the Committee has recommended that the continued association of Homi as an Independent Director would be beneficial to the Company.

7. Terms and conditions of Appointment or Re-appointment

For a period of 5 (five) years from May 18, 2022 to May 17, 2027, not liable to retire by rotation

8. Details of remuneration last drawn and proposed remuneration

As an Independent Director of Strides, Homi receives sitting fees of Rs. 100,000 each for attending Board and Audit Committee Meetings, which is at par with the sitting fees paid to other Non- Executive Directors of the Company.

Homi is also eligible for annual commission paid to Non-Executive Directors, as may be approved by the Board of Directors of the Company.

Remuneration paid for the financial year ended March 31, 2021 and from April 1, 2021 upto December 31, 2021 is as under:

- **Sitting Fees for Board and Audit Committee Meetings:**
 - For FY 2020-21: Rs. 17 Lakhs
 - From April 1, 2021 upto December 31, 2021 – Rs. 9 Lakhs
- **Commission for FY 2020-21: Rs. 10 Lakhs.**

9. Shareholding in Strides as at December 31, 2021, including shareholding as a Beneficial Owner: NIL

10. Relationship with other Directors and Key Managerial Personnel of the Company: NONE

11. Number of Board & Committee Meetings attended during FY 2021-22 (as at December 31, 2021)

- Board Meetings: 6 out of 6
- Committee Meetings: 10 out of 10

12. Committee Membership at Strides

- Risk Management Committee – Chairperson
- Audit Committee - Member
- Nomination & Remuneration Committee - Member
- CSR Committee - Member

13. Directorship and Committee held in other Companies in India

Listed Companies	Committee Memberships
Neuland Laboratories Limited	Audit Committee – Chairperson
Unlisted Companies	
Samson Maritime Limited	Chairperson of - Audit Committee - Remuneration and Nomination Committee

	- CSR Committee
The Anglo Scottish Education Society	None

14. Listed Companies from which resigned in the past three years: NONE

Item 2: Issuance of Equity Warrants on Preferential Basis

Relevant disclosures as required to be given pursuant to the applicable provisions of the Companies Act, 2013 read with Rules framed thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (including any statutory modification(s) or re-enactment(s) thereof from time to time), (“ICDR”), in respect of the proposed resolution is as under:

1. Objects of the preferential issue

The primary intent of the Promoter/ Promoter Group of the Company to subscribe to the Equity Warrants is to demonstrate and reiterate their continued commitment to the Company. The preferential issue would also address the impact on the overall promoter group shareholding in the Company, which would reduce on account of the ongoing Promoter reclassification.

The cash that shall be available with the Company pursuant to issue of the Warrants, shall augment Company’s capital resources and accelerate its growth.

2. Type of Security and Maximum number of specified securities to be issued and Consideration for the issue

Upto 2,000,000 (Two Million) Equity Warrants proposed to be issued to Karuna Business Solutions LLP, a promoter group Company at a price of Rs 442/- per Warrant.

Consideration for the proposed issue shall be paid in cash.

3. Date of passing Board Resolution: March 14, 2022.**4. Particulars of the offer**

The offer is proposed to be made by way of preferential issue and private placement in accordance with the provisions of Sections 62 and 42 of the Companies Act, 2013 and the rules framed and Chapter V of ICDR (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

5. The class or classes of persons to whom the allotment is proposed to be made

Allotment of is proposed to be made to Karuna Business Solutions LLP, which is part of Promoter Group of the Company.

6. Intention of the Promoters/ Directors/ Key management personnel of the Company to subscribe to the offer

M/s. Karuna Business Solutions LLP, a Promoter Group entity of the Company intends to subscribe to the offer. Mr. Arun Kumar, Promoter and Non-Executive Director of the Company, is the ultimate beneficial owner of Karuna.

None of the other Promoters, Directors or Key Management Personnel of the Company or their respective relatives are subscribing to the offer.

7. Shareholding pattern of the Company as at March 4, 2022 – Pre & Post Issue

#	Category	Pre-issue		No. of warrants which shall be convertible into equivalent number of Equity Shares	Post-issue	
		No. of Shares Held	% of share Holding		No. of Shares Held	% of share holding
A.	Promoter's holding					
1.	Indian Promoters					
i.	Individual	6,096,863	6.79	-	6,096,863	6.64
ii.	Body Corporate including LLPs	20,301,131	22.61	2,000,000	22,301,131	24.30
	Sub-Total	26,397,994	29.40	-	26,397,994	30.94
2.	NRI Promoters	240,000	0.27	-	240,000	0.26
	Sub-Total (A)	26,637,994	29.67	-	28,637,994	31.20
B.	Non-Promoter's holding					
1.	Institutional investors	34,968,582	38.94	-	34,968,582	38.10
2.	Non-institutional investors					
i.	Private corporate Bodies	4,644,767	5.17	-	4,644,767	5.06
ii.	Directors (excluding Promoter Directors) and Relatives	138,877	0.15	-	138,877	0.15
iii.	Indian public	19,721,684	21.96	-	19,721,684	21.49
iv.	Others (including NRIs)	36,78,310	4.10	-	36,78,310	4.01
	Sub-Total (B)	63,152,220	70.33	2,000,000	63,152,220	68.80
	Grand Total	89,790,214	100.00	2,000,000	91,790,214	100.00

Notes:

- a) The above post-issue shareholding pattern assumes that the Preferential Issue of warrants issued pursuant to this resolution are fully converted into equity shares, failing which the percentage will change accordingly.
- b) Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date on which the pre-issue shareholding pattern was prepared.

8. Timeframe within which the preferential issue shall be completed

As mandated under ICDR, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders' resolution approving this Preferential Allotment is passed.

Where the allotment of the Equity Warrants is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

The Company shall allot equity shares pursuant to conversion of Equity Warrants within a period of 15 days from the date of exercise by the proposed allottee.

9. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue

The Equity Warrants are proposed to be allotted to M/s. Karuna Business Solutions LLP, which belongs to the Promoter Group of the Company. Details of Karuna are provided below.

No change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares being allotted. Percentage of post preferential issue capital that will be held by Karuna is as under:

Name of the Proposed Allottee	Karuna Business Solutions LLP
Ultimate Beneficial Owner of the Proposed Allottee	Mr. Arun Kumar, Promoter & Non-Executive Director of the Company
Pre-Issue	No. of Shares: 12,25,050 % holding: 1.36%
Maximum no of warrants to be allotted	Upto 2,000,000
Post Issue	No. of Shares: 32,25,050 % holding: ~3.51% <i>(assuming all the warrants proposed to be allotted will be converted)</i>

10. Basis on which the Issue Price for issue of equity shares on exercise/ conversion of the warrants has been arrived at

The equity shares of Company are listed on Stock Exchanges at BSE Limited and National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with ICDR.

For the purpose of computation of the price for each warrant convertible into each equity share, NSE is the Stock Exchange that has higher trading volume for the said period and has been accordingly considered.

In terms of the applicable provisions ICDR, the Issue price of the Equity Warrants is Rs. 442/- per Warrant convertible into equivalent number of Equity Shares of face value of Rs. 10/- each of the Company, which price is higher than the floor price determined in accordance with applicable provisions of ICDR.

11. Relevant date with reference to which the price has been arrived at

The Relevant Date pursuant to ICDR in relation to the above-mentioned preferential issue of Equity Warrants shall be Tuesday, March 8, 2022, i.e., 30 days prior to the date of Extraordinary General Meeting of the Company, i.e., Thursday, April 7, 2022.

12. Undertaking about Re-computation of the share price and extension of lock-in

The Equity Shares of the Company are listed on recognized stock exchanges for more than 26 weeks.

Consequently, price re-computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of ICDR and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of ICDR are not applicable.

13. Change in control, if any, consequent to the proposed preferential issue

There will be neither any change in the composition of the Board nor any change in the Control of the Company on account of the proposed preferential allotment.

14. Current and proposed status of the allottee post the preferential issues namely

Karuna will be part of Promoter Group of the Company prior or post issue of Equity Warrants pursuant to this preferential issue.

15. Lock-in of the Warrants and the equity shares on exercise of such Warrants

Warrants and Equity Shares to be allotted to the proposed allottee upon conversion of the Warrants, including the pre preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of ICDR, respectively.

16. Certificate from Practicing Company Secretary confirming inter alia:

- 1) He has verified the relevant records and documents of the Company with respect to the proposed preferential issue by the company as per Chapter V of ICDR;
- 2) The entire pre-preferential holding of the allottee and that the same is in dematerialized form;

- 3) Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same, specifying the Stock Exchange on which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date.

The certificate from Preetham Hebbar & Co, Practicing Company Secretaries, certifying the above shall be available for inspection electronically. It shall also be hosted on the Company's website at www.strides.com. Shareholders seeking to inspect the above document can send an email to investors@strides.com.

17. Confirmations regarding wilful defaulters/ fugitives

Neither the Company nor its Promoters nor the Directors of the Company have been identified as wilful defaulters or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters/ fraudulent borrower, issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

18. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

The Company has not allotted any securities on preferential basis during the last financial year and the current financial year, till the date of this notice.

19. Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.

No assets are being charged as the securities proposed to be issued are Warrants.

For the details regarding the material terms of issuance of securities, proposed time schedule, objects of offer and for contribution being made by the promoters in proposed offer, please refer to the disclosures provided as aforesaid.

20. Other Undertakings/ Disclosures

- 1) The Company shall re-compute the price of the Equity Warrants specified above in terms of the provisions of ICDR, where it is so required;
- 2) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in ICDR, the above Equity Warrants shall continue to be locked-in till the time such amount is paid by the allottees;
- 3) All the Equity Shares currently held by Karuna in the Company are in dematerialized form;
- 4) Karuna and other persons belonging to Promoter/ Promoter Group have not sold/ transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date;

- 5) No person belonging to the promoter/ promoter group has previously subscribed to any warrants of the Company but failed to exercise them in the last one year;
- 6) Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration and in compliance with ICDR;
- 7) The Company does not have any outstanding dues to SEBI, the Stock Exchanges or the Depositories and the Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement entered with the Stock Exchange and the Listing Regulations;
- 8) The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized form only.
