



## **STRIDES PHARMA SCIENCE LIMITED**

CIN: L24230MH1990PLC057062

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Website: [www.strides.com](http://www.strides.com); Email: [investors@strides.com](mailto:investors@strides.com)

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## **NOTICE OF POSTAL BALLOT**

**Dear Members,**

**NOTICE** is hereby given, in accordance with Section 110 of the Companies Act, 2013 (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) including any amendment(s) thereof, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), 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 and General Circular No. 39/2020 dated December 31, 2020 (“General Circulars”) issued by the Ministry of Corporate Affairs (the “MCA”) for seeking approval of the Members of Strides Pharma Science Limited (the “Company”) by way of an ordinary resolution for the business set out hereunder through Postal Ballot by remote e-voting (“Postal Ballot/ E-Voting”).

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, MCA in terms of its General Circulars, has advised the companies to take all decisions of urgent nature requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

Further, in terms of the General Circulars, the Company shall send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the Members shall only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

The proposed Ordinary Resolution and Explanatory Statement pursuant to Section 102 of the Act setting out all material facts relating to the proposed resolution is annexed hereto for your consideration.

### **Scrutinizer for conducting the Postal Ballot**

The Board of Directors, pursuant to Rule 22(5) of the Rules, have appointed Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries as Scrutinizer for conducting the Postal Ballot/ E-voting in accordance with the law and in a fair and transparent manner.

## E-voting

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged KFin Technologies Private Limited, Registrar and Transfer Agents of the Company (“KFintech” or “RTA”), to provide e-voting facility for its Members.

The E-Voting facility is available at the link: <https://evoting.kfintech.com/> from 09.00 am on Sunday, February 14, 2021 up to 05.00 pm on Monday, March 15, 2021. E-Voting module shall be blocked by KFintech at 05.00 pm on Monday, March 15, 2021 and voting shall not be allowed beyond the said date and time.

The Scrutinizer shall submit his Report, in writing, upon completion of scrutiny of E-Voting data provided by KFintech, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced on or before Wednesday, March 17, 2021 by 05.00 pm and shall be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days and shall be communicated to BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed. The results of the Postal Ballot/E-Voting shall also be displayed on the Company’s website at [www.strides.com](http://www.strides.com) and on the website of KFintech.

### Key details regarding the Postal Ballot/ E-voting:

#	Particulars	Details
1.	Link for remote e-voting	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>
2.	Scrutinizer Details	Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries, Bangalore. Email: <a href="mailto:binoy@jandc.in">binoy@jandc.in</a>
3.	Cut-off date for eligibility for e-voting	Friday, January 29, 2021
4.	Time period for e-voting	<ul style="list-style-type: none"><li>Starts on Sunday, February 14, 2021 at 09.00 am</li><li>Ends on Monday, March 15, 2021 at 05.00 pm.</li></ul>
5.	Link for Members to temporarily update e-mail address	<a href="https://ris.kfintech.com/clientservices/postalballot/registration.aspx">https://ris.kfintech.com/clientservices/postalballot/registration.aspx</a>
6.	Last date for publishing results of the e-voting	On or before Wednesday, March 17, 2021
7.	In case of any grievances or queries contact	Mr. Raju S.V, Dy. General Manager/ Mr. Mohan Kumar A, Manager  KFin Technologies Private Limited E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> ; Phone : +91 40 6716 2222 or 18003454001 (toll free).

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## RESOLUTION PUT THROUGH POSTAL BALLOT

### SPECIAL BUSINESS:

#### Item No. 1 - Reclassification of SeQuent Scientific Limited from "Promoter Group" to "Public" category

To consider and if thought fit, to assent/ dissent to the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A of the Securities and 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 laws and subject to necessary approvals from the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together, “Stock Exchanges”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members of the Company be and is hereby accorded for reclassification of the status of following entity (hereinafter referred to as the 'Outgoing Entity') from "Promoter Group" to "Public" category of the Company:

Name of the Outgoing Entity	No. of Equity Shares held as on the date of this Notice	Percentage of Shareholding / Voting Rights as at the date of this Notice
SeQuent Scientific Limited	NIL	NIL

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to intimate Stock Exchanges post Members' approval and to submit a reclassification application to the Stock Exchanges within the permitted time and execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.

**RESOLVED FURTHER THAT** a copy of the aforesaid resolution certified by any one Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary.”

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

Place: Bengaluru  
Date: February 04, 2021

## NOTES:

1. Approval of Members of the Company is solicited by passing an ordinary resolution through Postal Ballot/ E-Voting for business set out in Item No. 1 of this Notice.

The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith.

2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), (NSDL together with CDSL, the “Depositories”) and as available with the Company as at Friday, January 29, 2021 (“**Cut Off Date**”)

A copy of this Postal Ballot Notice shall also be available on the website of the Company (www.strides.com), the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KFin Technologies Private Limited, Registrar and Transfer Agent of the Company (“**KFintech**” or “**RTA**”).

Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as at the Cut Off Date.

3. Resolution, if approved, by the Members by means of Postal Ballot/ E-Voting is deemed to have been passed at a General Meeting of the Members and the last date of the E-Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.
4. The Company is sending Postal Ballot Notice in electronic form only as permitted under the General Circulars.

Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

To facilitate such Members to receive this notice electronically and cast their vote electronically, the Company has made arrangement with RTA for registration of email addresses in terms of the General Circulars.

### Process for registration of email addresses is as under:

- (a) Pursuant to General Circulars, for remote e-voting for this Postal Ballot, Members who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company’s RTA by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>

Members may also register their e-mail IDs by sending an e-mail citing subject line as “Strides’ Postal Ballot - Registration of e-mail IDs” to [investors@strides.com](mailto:investors@strides.com) with

- Name of registered Member(s)/ shareholder(s);
- Folio number(s)/ DP ID/ Client ID; and

- No. of equity shares held

from the email address they wish to register.

Post successful registration of the email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot.

In case of any queries, Member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [investors@strides.com](mailto:investors@strides.com)

- (b) It is clarified that for permanent registration of email address, Members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
- (c) Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices/ documents/ Annual Reports electronically to their email address.

If any Member who has registered the email address and not received Postal Ballot notice, User-Id and password for remote e-voting may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [investors@strides.com](mailto:investors@strides.com) from the registered the email address to receive the same.

5. In compliance with Sections 108 and 110 of the Act and the Rules made there under and Regulation 44 of Listing Regulations and General Circulars, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by KFintech. Please refer Note 9 for instructions on e-voting.
6. A Member cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the Members are requested to cast their votes only through remote e-voting as per the procedure provided in Note 9.
7. The Scrutinizer shall submit his Report on the resolution proposed to be passed through Postal Ballot/ E-Voting to the Company Secretary of the Company after completion of the scrutiny.

The result of the voting by Postal Ballot shall be announced on or before Wednesday, March 17, 2021 by 05:00 pm and shall be communicated to BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed.

The results of the Postal Ballot/E-Voting shall also be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days, on the Company's website at [www.strides.com](http://www.strides.com) and on the website of KFintech.

8. All the material documents referred to in the explanatory statement shall be available for inspection electronically and at the registered office of the Company (during office hours on all working days) from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by remote e-voting.

## 9. General information relating to e-voting

i) Pursuant to the provisions of Section 108 of the Act read with the Rules thereunder and Regulation 44 of Listing Regulations, the Company is offering e-voting facility to its Members in respect of the resolution proposed to be passed in terms of Postal Ballot Notice.

The Company has engaged the services of KFintech as the Authorized Agency to provide e-voting facilities. The e-voting facility shall be available during the following voting period:

a) Commencement of e-voting: Sunday, February 14, 2021 at 9.00 am.

b) End of e-voting: Monday, March 15, 2021 at 5.00 pm.

ii) The cut-off date for the purpose of e-voting is Friday, January 29, 2021.

iii) This communication forms an integral part of the Postal Ballot Notice, which is enclosed herewith and is also made available on the website of the Company (www.strides.com).

Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through KFintech for all Members of the Company to enable them to cast their votes electronically on the resolution mentioned in the Postal Ballot Notice of the Company.

iv) Please read the instructions for e-voting given below before exercising the vote.

## 10. General instruction relating to e-voting

A. Shareholders/ Members who have received the Notice through e-mail from KFintech:

(i) Open your web browser during the voting period and navigate to <https://evoting.kfintech.com>

(ii) Enter the login credentials (i.e., User-id & password). However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote:

<b>User – ID</b>	For Members holding shares in Demat Form:  For NSDL : 8 Character DP ID followed by 8 digit Client ID  For CDSL : 16 digits Beneficiary ID / Client ID  For Members holding shares in Physical Form: Event No. (EVENT) followed by Folio No. registered with the Company
<b>Password</b>	Your unique password is provided in the e-mail forwarding the electronic notice

- (iii) After entering these details appropriately, click on “LOGIN”.
- (iv) You will now reach Password Change Menu wherein you are required to mandatorily change the 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 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) After changing password, you need to login again with the new credentials.
- (vi) On successful login, the system will prompt to select the “Event” i.e., Strides Pharma Science Limited;
- (vii) On the voting page, enter the number of shares (which represents number of votes) as on the cut-off date under “FOR/ AGAINST/ABSTAIN” against the resolution or alternatively you may partially enter any number in “FOR”, partially in “AGAINST” and partially in “ABSTAIN” but the total number in “FOR/AGAINST/ABSTAIN” taken together should not exceed your total shareholding as on cut-off date.
- (viii) Members holding shares under multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
- (ix) In case you do not desire to cast your vote on the specific item, it will be treated as abstained.
- (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.

A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify your vote.

During the voting period, Members can login any number of times till they have voted on the resolution.

- (xi) Corporate/ Institutional shareholders (Corporate/ FIs/ FIIs/ Trust/ Mutual Funds/ Companies, etc.) are additionally required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc. together with the attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [binoy@jandc.in](mailto:binoy@jandc.in) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

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

- B. In case of any query pertaining to e-voting, please visit Help & FAQs section of e-voting website of KFinTech.
- C. Once the vote on the resolution is cast by a Member through e-voting, they shall not be allowed to change it subsequently.
- D. The Board of Directors, pursuant to Rules 22(5) of the Rules, have appointed Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries as Scrutinizer for conducting the e-voting process in accordance with the Law.

The Scrutinizer's decision on the validity of e-voting shall be final. The e-mail ID of the Scrutinizer is [binoy@jandc.in](mailto:binoy@jandc.in).

- E. The result of the voting along with the Scrutinizer's Report shall be communicated to the stock exchanges and shall also be hosted on the website of the Company ([www.strides.com](http://www.strides.com)) and on KFinTech's website.
- F. The voting rights for the shares are one vote per equity share, registered in the name of the Member(s) / beneficial owners as at Friday, January 29, 2021.

Members holding shares either in physical form or dematerialized form may cast their vote electronically.

- G. In case of any grievances connected with the voting by electronic means, Members are requested to contact Mr. Raju S.V, Dy. General Manager/ Mr. Mohan Kumar A, Manager, KFin Technologies Private Limited, Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) ; Phone : +91 40 6716 2222 or 18003454001 (toll free).

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**EXPLANATORY STATEMENT  
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

**Item No. 1: Reclassification of SeQuent Scientific Limited from "Promoter Group" to "Public" category**

SeQuent Scientific Limited ("Outgoing Entity" or 'SeQuent'), a member of the Promoter Group of the Company, vide its letter dated September 30, 2020 ("Request Letter"), has requested for reclassification of their status from "Promoter Group" to "Public" category in compliance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

SeQuent does not hold any shares in the Company as on date of this notice.

**Background:**

SeQuent Scientific Limited ('SeQuent') is part of the Promoter Group of the Company by virtue of erstwhile control over SeQuent by Mr. Arun Kumar and Mr. K.R. Ravishankar (who are also the Promoters of the Company), through their direct and indirect holding in SeQuent.

On May 8, 2020, certain promoters of SeQuent (together the "Sellers") entered into a share purchase agreement with CA Harbor Investments ("Carlyle") (as subsequently amended, and which agreement read with such amendments are collectively referred to as "SPA"), under which Carlyle agreed to:

- a) Acquire control over SeQuent from the Sellers, and
- b) Acquire equity shares of SeQuent aggregating to 53.02% of its paid up equity share capital held by the Sellers, in accordance with the terms and conditions thereof.

***Consequent to the above following transactions were completed:***

- 1) August 17, 2020 - Carlyle and the Sellers consummated the first tranche under the SPA pursuant to which Carlyle acquired equity shares from the Sellers amounting to 25.20% of the equity share capital of SeQuent, along with control over the company and became a 'promoter' of SeQuent.
- 2) September 8, 2020 - Carlyle further acquired equity shares amounting to 27.82% from the Sellers.

Following the above acquisitions, Carlyle holds 53.02% of stake in SeQuent and is categorized as the promoter of SeQuent; and Mr. Arun Kumar and Mr. K.R. Ravishankar cease to have control over SeQuent.

- 3) September 25, 2020 - SeQuent sold 33,12,500 equity shares held in the Company constituting 3.70% of the paid-up capital of Company to M/s. Pronomz Ventures LLP, a promoter group entity of Strides.

**Request for reclassification**

SeQuent vide their Request Letter sought reclassification from 'Promoter Group' to 'Public Category'.

Vide Request Letter, the Outgoing Entity has informed that they are not, directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company and they are not involved in the day to day activities of the Company nor are they exercising any control over the affairs of the Company.

***Further, the Outgoing Entity has confirmed that it along with the person related to it:***

- i) does not, together, hold more than 10% (ten percent) of the total voting rights in the Company;
- ii) does not exercise control over the affairs of the Company, directly or indirectly;
- iii) does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) are not represented on the board of directors of the Company (including through nominee director);
- v) is not acting as a key managerial person in the Company;
- vi) is not 'willful defaulters' as per the Reserve Bank of India Guidelines; and
- vii) is not fugitive economic offenders.

Further, the Outgoing Entity has confirmed that subsequent to its reclassification, it shall continue to comply with the provisions of Regulation 31A(4) of the Listing Regulations.

**Impact of exit of SeQuent from Strides' Promoters and Promoter Group**

The said transaction has no impact on the overall Promoter Shareholding of Strides as SeQuent sold its entire stake in Strides to Pronomz Ventures LLP, a promoter group entity of Strides. Promoter/ Promoter Group holding in Strides continues to be at 29.69% pre and post the said transaction.

**Board's Consideration & Recommendation**

At their meeting held on October 29, 2020, the Board of Directors of the Company analysed the Request Letter vis-à-vis the requirements under Regulation 31A of the Listing Regulations and approved the proposal.

With respect to the pre-requisites in relation to the Company, Board noted that as at the date of the approval:

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b) The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

Considering the above Board recommended reclassification of SeQuent from the 'Promoter Group' to 'Public' category and proposed Item No.1 of the Notice for the approval of Members by way of an Ordinary Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in the Notice.

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

Place: Bengaluru  
Date: February 04, 2021

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