

April 22, 2016

**The Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 532531

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

Dear Sirs,

**Sub: Outcome of Postal Ballot**

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

This has reference to our letter dated March 21, 2016 enclosing the Postal ballot Notice dated February 8, 2016 along with the Explanatory Statement seeking the consent of Members of the Company by way of special resolution with respect to the following items of business:

- Item 1 - Approval of “Strides Shasun Employee Stock Option Plan 2016” and grant of employee stock options to Employees of the Company under the Plan; and
- Item 2 - Approval to grant stock options to the Employees of the Company’s subsidiaries under the “Strides Shasun Employee Stock Option Plan 2016”.

In connection with the above and pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that Resolutions 1 and 2 mentioned in the aforesaid notice have been passed by the members of the Company with requisite majority.

The approval is deemed to have been received on April 21, 2016. Please find enclosed the voting results along with Scrutinizer’s Report.

This is for your information and records.

Thanks & Regards

**For Strides Shasun Limited**



**Badree Komandur**  
**Group CFO & Company Secretary**



**Enclosures:**

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

**RESULTS OF POSTAL BALLOT PURSUANT TO REGULATION 44(3) OF THE SEBI LODR REGULATION, 2015**

<b>Company Name</b>		STRIDES SHASUN LIMITED (formerly STRIDES ARCOLAB LIMITED)							
<b>Date of the AGM/EGM</b>		NA							
<b>Total number of shareholders on record date - March 11, 2016</b>		72,802							
<b>No. of shareholders present in the meeting either in person or Promoters and Promoter Group:</b>		NA							
<b>Public:</b>									
<b>No. of Shareholders attended the meeting through Video Promoters and Promoter Group:</b>		NA							
<b>Public:</b>									
<b>Item No.1</b>									
<b>Resolution required: (Ordinary/ Special)</b>		SPECIAL RESOLUTION - Approval of "Strides Shasun Employee Stock Option Plan 2016" and grant of employee stock options to Employees of the Company under the Plan							
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>		NO							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]* 100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]* 100</b>	
Promoter and Promoter Group	E-Voting	27,826,184	26,309,631	94.55	26,309,631	-	100.00	-	
	Poll		NA	NA	NA	NA	NA	NA	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
Public- Institutions	E-Voting	41,818,246	20,083,257	48.03	12,210,068	7,873,189	60.80	39.20	
	Poll		NA	NA	NA	NA	NA	NA	
	Postal Ballot (if applicable)		138,000	0.33	138,000	-	100.00	-	
Public- Non Institutions	E-Voting	19,626,548	879,903	4.48	879,469	434	99.95	0.05	
	Poll		NA	NA	NA	NA	NA	NA	
	Postal Ballot (if applicable)		71,752	0.37	68,707	3,045	95.76	4.24	
<b>Total</b>		<b>89,270,978</b>	<b>47,482,543</b>	<b>53.19</b>	<b>39,605,875</b>	<b>7,876,668</b>	<b>83.41</b>	<b>16.59</b>	

Item No. 2										
SPECIAL RESOLUTION - Approval to grant stock options to the Employees of the Company's subsidiaries under the "Strides Shasun Employee Stock Option Plan 2016.										
NO										
Whether promoter/ promoter group are interested in the agenda/resolution?										
NO										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes -in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]* 100		
Promoter and Promoter Group	E-Voting		26,309,631	94.55	26,309,631	-	100.00	-		
	Poll		NA	NA	NA	NA	NA	NA		
	Postal Ballot (if applicable)	27,826,184	-	-	-	-	-	-		
Public- Institutions	E-Voting		20,083,257	48.03	12,210,068	7,873,189	60.80	39.20		
	Poll		NA	NA	NA	NA	NA	NA		
	Postal Ballot (if applicable)	41,818,246	138,000	0.33	138,000	-	100.00	-		
Public- Non Institutions	E-Voting		880,403	4.49	879,908	495	99.94	0.06		
	Poll		NA	NA	NA	NA	NA	NA		
	Postal Ballot (if applicable)	19,626,548	70,443	0.36	62,525	7,918	88.76	11.24		
	Total	89,270,978	47,481,754	53.19	39,600,132	7,881,602	83.40	16.60		

For Strides Shasun Limited



*[Signature]*

Badree Komandur  
Group CFO & Company Secretary

**SCRUTINIZER'S REPORT**

**ON**

**POSTAL BALLOT AND E-VOTING**

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

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

**Sub: Scrutinizer's Report on Postal Ballot and e-voting conducted vide Notice Dated February 8, 2016 under Section 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 of Strides Shasun Limited.**

Dear Sir,

1. I, Binoy Chacko, Partner of BG & Associates, have been appointed as Scrutinizer by the Board of Directors of M/s. Strides Shasun Limited in their meeting held on February 8, 2016 for conducting the postal ballot and e-voting process in a fair and transparent manner in terms of Section 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 for seeking the approval of the members of the Company for the following resolutions under the relevant Sections of the Companies Act, 2013:

**Resolution 1: Special Resolution**

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

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

**BG & Associates**

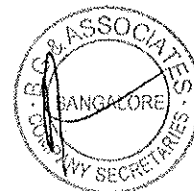
Company Secretaries

453, 13th Cross, 10th Main

Wilson Garden, Bangalore - 560 027

Tel./Fax : +91 80 4120 7989 / 4120 6932

Email : info@bgassociates.in



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

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

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

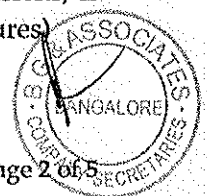
**RESOLVED FURTHER** that the Board be and is hereby authorised to delegate all or any powers conferred herein to any Committee of Directors, the Chairman or the Executive Vice Chairman of the Company with a power to further delegate to any Officers/ Executives of the Company to do all such acts, deeds,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

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

#### **Item 2: Special Resolution**

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

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



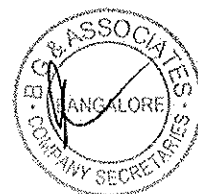
Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "Regulations") and such other approval as may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

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

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

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

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



2. I submit my report as under:

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

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

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

2.4 The e-voting commenced from 9.00 a.m of March 22, 2016 and ended on 5.00 p.m of April 20, 2016.

2.5 I have monitored the process of electronic voting through the scrutinizer's secured link provided by Karvy on the designated website <https://evoting.karvy.com/>.

2.6 The postal ballot forms received during the voting period were kept under my safe custody and were opened in my presence. The e-voting module was unblocked at 5.15 p.m. on April 20, 2016 and the e-voting results/list was downloaded from the Karvy website.

2.7 All postal ballot forms received and e-votes casted up to 5.00 pm on April 20, 2016 the last date and time fixed by the Company for receipt of the votes/forms were considered for my scrutiny. Envelopes containing postal ballot forms received after 5.00 pm on April 20, 2016 were not considered for my scrutiny.

2.8 The postal ballot forms were matched/ confirmed with the Register of Members of the company/list of beneficiaries as on March 11, 2016.

2.9 There are 866 envelopes containing postal ballot forms returned un-delivered.

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




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

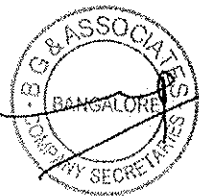
3. Based on the above mentioned process, the scrutiny was completed and a summary of the votes casted through postal ballot forms and e-votes are given below:

Resolution	Mode	Ballots Received	Total Shares	Favour		Against		Invalid		Abstain		Less Voted
				Ballots	Votes	Ballots	Votes	Ballots	Votes	Ballots	Votes	Votes
1	ELE	336	47279291	243	39399168	96	7873623	0	0	0	0	6500
	PHY	516	214590	458	206707	33	3045	25	4838	0	0	0
	TOTAL	852	47493881	701	39605875	129	7876668	25	4838	0	0	6500
2	ELE	336	47279291	240	39399607	98	7873684	0	0	0	0	6000
	PHY	516	214590	423	200525	47	7918	25	4838	21	1309	0
	TOTAL	852	47493881	663	39600132	145	7881602	25	4838	21	1309	6000

4. Detailed summary of the postal ballots and e-votes with assent/dissent for the resolutions is attached with his report as **Annexure**.
5. The resolutions were passed by the requisite majority.
6. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary of the Company.
7. You may accordingly declare the result of the voting by Postal Ballot and e-voting.

For BG & Associates  
Company Secretaries

  
Binoy Chacko  
Partner  
C. P. No. 4221



Date: 21.04.2016  
Place: Bangalore



**Annexure to Scrutinizers Report - Postal Ballot and E-Voting: STRIDES SHASUN LIMITED**

Summary of the Postal Ballots and E-voting results:

**Resolution 1:**

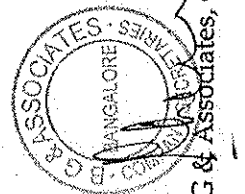
Approval of "Strides Shasun Employee Stock Option Plan 2016" and Grant of Employee Stock Options to the Employees of the Company under the Plan.

Resolution	Mode	Ballots Received	Total Shares	Favour		Against		Invalid		Abstain		Less Voted	% to Total
				Ballots	Votes	% to Total	Ballots	Votes	Ballots	Votes	Ballots		
1	ELE	336	47,279,291	243	39,399,168	96	7,873,623	0	0	0	0	6,500	0.02
	PHY	516	214,590	458	206,707	33	3,045	25	4,838	0	0	0	0
	TOTAL	852	47,493,881	701	39,605,875	129	7,876,668	25	4,838	0	0	6,500	0.02

**Resolution 2:**

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

Resolution	Mode	Ballots Received	Total Shares	Favour		Against		Invalid		Abstain		Less Voted	% to Total
				Ballots	Votes	% to Total	Ballots	Votes	Ballots	Votes			
2	ELE	336	47,279,291	240	39,399,607	98	7,873,684	0	0	0	0	6,000	0.02
	PHY	516	214,590	423	200,525	47	7,918	25	4,838	21	1,309	0	0
	TOTAL	852	47,493,881	663	39,600,132	145	7,881,602	25	4,838	21	1,309	6,000	0.01



B G & Associates, Company Secretaries