

SCRUTINIZER'S REPORT

To,
The Chairman
STRIDES ARCOLAB LIMITED
201, DevavrataSoc 17
Vashi, New Mumbai – 400705

Sub: Report of the Scrutinizer for the Postal Ballot and E-voting Process vide Notice Dated May 22nd, 2015 under Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 by Strides Arcolab Limited

Dear Sir,

1. The Board of Directors on May 22, 2015 appointed me, Binoy Chacko (Partner, BG & Associates) as a Scrutinizer for conducting the postal ballot and e-voting process as per Section 110 of the Companies Act, 2013 for seeking the approval of the public shareholders of Strides Arcolab Limited (the "Company"), pursuant to the Securities and Exchange Board of India Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, for approval of the following resolutions under Section 186 and Section 180(1) (a) of the Companies Act, 2013:

Item 1: Authorization to the Board of Directors to make Investments, give Loans, give Guarantee or provide Security pursuant to Section 186 of the Companies Act, 2013

RESOLVED THAT pursuant to the provisions of Section 186 (3) and any other applicable provisions, if any, of the Companies Act, 2013, ('theAct') and the Rules made thereunder including any statutory modification or re-enactment thereof for the time being in force, the Board of Directors of the Company be and is hereby authorized to give loan(s) and/ or give any guarantee(s)/ provide any security(ies) in connection with loan(s) made to and to make investments by way of subscription, purchase or otherwise in the securities of other body corporates, whether Indian or overseas, in their absolute discretion deem beneficial and in the interest of the Company, in excess of 60% of the paid upshare capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to a maximum amount of Rs. 2,000 Crores (Rupees two thousand crores only) in excess of the limits prescribed under Section 186 of the Act.



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director or Company Secretary be and are hereby severally authorized to take from time to time, all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem fit, necessary or appropriate.

Item 2: Authorization to the Board of Directors to create Mortgage / Charge / Hypothecate pursuant to Section 180 (1) (a) of the Companies Act, 2013.

RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members of the Company by way of Postal Ballot on October 14, 2009 and pursuant to Section 180 (1) (a) and any other applicable provisions of the Companies Act, 2013, ('the Act') and the Rules made thereunder including any statutory modification or re-enactment thereof for the time being in force, consent of the Members of the Company be and is hereby accorded for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favor of the lenders) in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and/ or movable properties of the Company, wherever situated, of every nature and kind whatsoever to secure any Indian Rupee or foreign currency loans, debentures, advances and all other moneys payable by the Company to the lenders concerned, subject, however, to the limit approved by the Members of the Company under section 180 (1) (c) of the Act, together with interest thereon, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other money's payable by the Company in respect of said loans together with the power to take -over the management and concern of the Company in certain events.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/ or its duly constituted Committee be and are hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid.



2. I submit my report as under:

2.1 The Company completed the dispatch of postal ballot forms along with postage prepaid business reply envelope to its public shareholders (whose name(s) appeared on the Register of Members/ list of beneficiaries as on **May 29, 2015**), on **June 09, 2015**. An advertisement of the Notice was published in Business Standard (Mumbai edition) and Marathi translation thereof in Navshakti (Mumbai edition) both dated on 10th June, 2015.

2.2 Particulars of all the postal ballot forms received from the public shareholders have been entered in a register separately maintained for the purpose.

2.3 The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

2.4 The postal ballot forms were duly opened in my presence and the shareholding was matched/ confirmed with the Register of Members of the company/list of beneficiaries as on **May 29, 2015**.

2.5 All electronic votes and postal ballot forms received up to **5pm on July 09, 2015** the last date and time fixed by the Company for receipt of the votes/forms were considered for my scrutiny.

2.6 The votes cast by the public shareholders through e-voting system was downloaded and collated.

2.7 Envelopes containing postal ballot forms received after **5 pm on July 09, 2015** were not considered for my scrutiny.

2.8 There are 2008 envelopes containing postal ballot forms returned un-delivered.

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



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:

Casted through Postal Ballot			
Particulars	No. of postal ballot forms	No. of shares	% to total paid up equity capital
(a) Total postal ballot forms received	615	18,63,122	3.1247
(b) Less : Invalid postal ballot forms	30	62,936	0.1056
(c) Less: Abstained votes	-	191	-
(c) Net valid postal ballot forms	585	17,99,995	3.0188

Casted through E-Votes				
Particulars	Number of members voted through E-voting (i.e., total number of votes received)	No. of e-votes considered invalid	No. of e-votes considered valid	% to total Paid-up Equity Share Capital
Resolution 1	2,93,37,155	0	2,93,37,155	49.202
Resolution 2	2,93,37,155	0	2,93,37,155	49.202

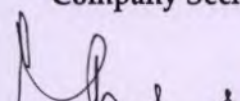


4. Summary of the postal ballots and e-votes with assent/ dissent for the resolutions:

Description	Assent			Dissent		
	No. of Shares	% total paid up equity capital	% to total Valid Votes casted	No. of Shares	% to total paid up equity capital	% to total Valid Votes casted
Resolution 1: Authorization to the Board of Directors to make investments, give loans, give guarantee or provide security pursuant to Section 186 of the Companies Act, 2013	<u>Postal Ballots</u>					
	3,99,153	0.669	22.175	14,00,819	2.349	77.82
	<u>E-Votes</u>					
	2,52,81,044	42.400	86.174	33,18,607	5.566	11.312
Total	2,56,80,197			47,19,426		
Resolution 2: Authorization to the Board of Directors to create Mortgage / Charge / Hypothecate pursuant to Section 180(1) (a) of the Companies Act, 2013	<u>Postal Ballots</u>					
	17,94,367	3.009	99.687	2,902	0.005	0.16
	<u>E-Votes</u>					
	2,65,07,818	44.457	90.356	28,28,819	4.744	9.642
Total	2,83,02,185			28,31,721		

4. The resolutions were passed by the requisite majority.
5. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary.
6. You may accordingly declare the result of the voting by Postal Ballot.

For BG & Associates
Company Secretaries


Binoy Chacko
Partner



Certificate of Practice No. 4221

Date: 10.07.2015

Place: Bangalore