



# Warm Welcome to Shareholders

**Extraordinary General Meeting  
April 7, 2022**



### Item 1 - Special Resolution



**Re-appointment of Homi Rustam Khusrokhan** (DIN: 00005085) as an **independent director of the Company for a second term of five years** effective May 18, 2022

### Item 2 - Special Resolution



**Issuance of up to two million equity warrants on preferential basis to M/s Karuna Business Solutions LLP, a Promoter Group Entity, at Rs. 442/- per warrant**



- Homi, aged 78 years, is a **Fellow of the Institute of Chartered Accountant of India** since 1966. He has graduated from **University of Mumbai in B.Com (Hons) and is an M.Sc (Econ) in Accounting & Finance from the London School of Economics & Political Science**
- He has **over 40 years' wide experience in modern management and accounting techniques** in Corporate with Companies like the Tata Group and the Glaxo & Burroughs Wellcome in India
- He is **associated with Strides since May 2017 as an Independent Director**, his first term of five years with Strides is ending on May 17, 2022
- He **attends the board and committee meetings regularly** with active participation, bringing in independent judgment during deliberations on **financial controls, risk management and corporate governance**
- Homi is also the **chairperson of the risk management committee and member of the audit committee, nomination and remuneration committee and CSR Committee**
- 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**
- Homi is **not related to any other Director of the Company**
- His second term shall be for a **period of five years from May 18, 2022**
- Detailed profile for Homi is provided in the Explanatory Statement to the meeting Notice



**Re-appointment of Homi Rustam Khusrokhan (DIN: 00005085) as an independent director of the Company for a second term of five years effective May 18, 2022 (Special Resolution)**



- Proposal is to issue up to **two million equity warrants to M/s Karuna Business Solution LLP ("Karuna"), a promoter group entity at an issue price of Rs 442/- per Warrant** in line with SEBI ICDR Regulations
- **Each warrant is convertible into one equity share** at any time during the period of eighteen months from the date of allotment of warrants
- The **proposed preferential issue demonstrates and reiterates continued commitment of the promoters to the Company**
- Promoter Holding of the Company at the time of dispatch of EGM Notice was 29.67%, **which is currently at 30.60% owing to secondary market purchases by the Promoter Group**
- Post completion of the ongoing promoter reclassification (3.23%) and with the proposed issuance to Karuna, **promoter group holding shall be at 28.94%**
- The fund raise will also **augment Strides capital resources to accelerate its growth across key markets** and will help further **strengthen company's balance sheet**
- Karuna shall pay an amount equivalent to 25% of the Warrants Issue Price (INR 221 million) at the time of subscription of the warrants subject to shareholders and stock exchange approvals.



**Approval of the shareholders is sought to issue up to two million equity warrants to Karuna at Rs. 442 per warrant (Special Resolution)**

# Thank You



**Strides Pharma Science Limited**

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