



STRIDES SHASUN LIMITED
CIN: L24230MH1990PLC057062

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Corp. Office: Strides House, Bilekahalli, Bannerghatta Road, Bangalore – 560 076.
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Website: www.stridesarco.com; Email: investors@stridesshasun.com

NOTICE OF POSTAL BALLOT AND E-VOTING

Dear Member (s),

Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014

Notice is hereby given that, pursuant to section 110 of the Companies Act, 2013 (“the Act”) read with Companies (Management and Administration) Rules, 2014 (the “Rules”), Strides Shasun Limited (the “Company”) is seeking consent of its Members for the Special Business to be transacted through Postal Ballot, which includes voting by electronic means for the following items:

- Item 1: Name change of the Company from ‘Strides Shasun Limited’ to ‘Strides Pharma Science Limited’
- Item 2: Amendment to Memorandum of Association and Articles of Association pursuant to name change of the Company
- Item 3: Divestment of Strides Chemicals Private Limited

Scrutinizer for conducting the Postal Ballot

The Board of Directors in their meeting held on May 18, 2018 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 process in a fair and transparent manner.

Member(s) are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the Form, in original, duly completed in all respects, in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer on or before Saturday, June 30, 2018 by 5.00 p.m.

E-voting

The Company has engaged Karvy Computershare Pvt Ltd., Hyderabad (‘Karvy’) for providing the e-voting facility through its platform.

The process and manner for e-voting is provided in the notice. In case a member votes through e-voting facility, he/ she is not required to vote through Postal Ballot Form. In case a member votes through e-voting facility as well as sends his/ her vote through Postal Ballot Form, the vote cast through e-voting shall be considered and the voting through Postal Ballot Form shall not be considered by the Scrutinizer.

The e-voting will commence on Friday, June 1, 2018 at 9.00 a.m and will end on Saturday, June 30, 2018 at 5.00 p.m.

The results, together with the Scrutinizer's Report, will be announced latest by Monday, July 2, 2018 at the registered office of the Company and will be displayed on the website of the Company i.e., www.stridesarco.com and also on the website of Karvy i.e., <https://evoting.karvy.com>, besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.

The Resolution will be deemed to have been passed on the date of declaration of the results of the postal ballot, if approved, by the requisite majority.

RESOLUTION PUT THROUGH POSTAL BALLOT

Item 1: Name change of the Company from 'Strides Shasun Limited' to 'Strides Pharma Science Limited'

To consider and if thought fit, to assent/ dissent to the following as Special Resolution:

“RESOLVED that pursuant to the provisions of Section 4, 13, 14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval from Stock Exchanges where the shares of the Company are listed and any other statutory approvals as may be required in this matter, consent of the Members of the Company be and is hereby accorded for changing the name of the Company from **'Strides Shasun Limited'** to **'Strides Pharma Science Limited'** as made available by the Registrar of Companies, Central Registration, Ministry of Corporate Affairs.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things and to execute all documents and to take all steps and give directions as may be required, necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to sign a copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

Item 2: Amendment to Memorandum of Association and Articles of Association pursuant to name change of the Company

To consider and if thought fit, to assent/ dissent to the following as Special Resolution:

“RESOLVED that pursuant to the provisions of Section 4, 13 and any other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules (including any statutory modifications or re-enactment thereof for the time being in force) and subject to approvals from the Stock Exchanges and such other approvals, as may be required, the consent of the Members of the Company be and is hereby accorded for **substituting Clause I of the Memorandum of Association of the Company with the following clause:**

*I. The Name of the Company is **“Strides Pharma Science Limited”**.*

RESOLVED FURTHER that Clause 3 (ix) of the Articles of Association of the Company be substituted by the following clause:

*3(ix) “Company” or “this Company” means **“Strides Pharma Science Limited”**.*

RESOLVED FURTHER that upon receipt of fresh Certificate of Incorporation pursuant to change of name, the name of the Company, wherever it appears in the Memorandum and Article of Association of the Company, be substituted by the new name **“Strides Pharma Science Limited**.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things and to execute all documents and to take all steps and give directions as may be required, necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to sign a copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

Item 3: Divestment of Strides Chemicals Private Limited

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

“RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013, read with relevant rules (including any statutory modifications or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and subject to other requisite approvals, if any, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to sell/ transfer/ divest the entire investment in Strides Chemicals Private Limited to Solara Active Pharma Sciences Limited for a consideration not less than Rs. 131 Crores and on such other terms and conditions as may be mutually agreed between the parties.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things and to execute all documents and to take all steps and give directions as may be required, necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorized to sign a copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

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

**Place: Bangalore
Date: May 18, 2018**

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. The Notice, together with the documents accompanying the same, is being sent to all the members by email/ registered post/ courier whose names appear in the Register of Members/ list of Beneficial Owners as received from the National Securities Depository Services Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) or Registrar and Share Transfer Agent (‘Karvy’) as at Friday, May 11, 2018 at their respective registered/ last known address. The Notice will be displayed on the website of the Company (www.stridesarco.com) and of Karvy (<https://evoting.karvy.com>).
3. Members have the option either to vote through the e-voting process or through the postal ballot form.
4. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Members who have received the postal ballot notice by e-mail and who wish to vote through postal ballot form, can download the postal ballot form from the Company’s website (www.stridesarco.com) or seek duplicate postal ballot form from the Company or Karvy.

5. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio /client ID irrespective of the number of joint members.
6. The postal ballot form should be completed and signed by the Member (as per specimen signature registered with the Karvy and/or furnished to NSDL/ CDSL). In case, shares are jointly held, this form should be completed and signed by the first named member and, in his/her absence, by the next named member. Holder(s) of Power of Attorney ('PoA') on behalf of a Member may vote on the postal ballot mentioning the registration number of the PoA with the Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
7. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the Company is pleased to offer e-voting facility to its Members holding equity shares as at Friday, May 11, 2018 (being the cut-off date), to exercise their right to vote electronically on the above resolution. For this purpose, the Company has signed an agreement with Karvy for facilitating e-voting.
8. The instructions for the Members for voting electronically are as under:
 - (i) To use the following URL for e-voting:
<https://evoting.karvy.com/>
 - (ii) Enter the login credentials i.e., user id and password mentioned below this communication. Your Folio No/ DP ID/ Client ID will be your user ID.

User - ID	For Members holding shares in Demat Form
	a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
	b) For CDSL : 16 digits beneficiary ID
	For Members holding shares in Physical Form
	Event No. followed by Folio Number registered with the Company
Password	In case of Members who have not registered their e-mail addresses, their User-Id and Password is printed below.
Captcha	Enter the verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering the details appropriately click on LOGIN.
- (iv) Password change menu will appear. Change the password with a new password of your choice. The new password has to be a minimum of 8 (eight) characters consisting of at least 1 (one) upper case (A-Z), 1 (one) lower case (a-z), 1 (one) numeric value (0-9) and a special character.

Kindly note that this password can be used by the Demat holders for voting on any resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through Karvy e-voting platform.

The system will prompt you to change your password and update any contact details like mobile no., email ID etc., on first login. You may also enter the 'Secret Question' and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (v) Login again with the new credentials.

- (vi) On successful login, system will prompt to select the 'EVENT' (E-voting Event Number) i.e., the Company's name 'Strides Shasun Limited'.
 - (vii) On the voting page, you will see the 'Resolution Description' and against the same the option 'FOR/ AGAINST/ ABSTAIN' from voting.
 - (viii) Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the member does not want to cast his vote, select 'ABSTAIN'.
 - (ix) Members holding multiple folios/ demat account shall choose the voting process separately for each folios/ demat account.
 - (x) After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on 'CANCEL' and accordingly modify your vote.
 - (xi) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - (xii) Corporate/ Institutional Members (Corporate/ FIs/ FIIs/ Trust/ Mutual Funds/ Banks etc.) are required to send scan (PDF format) of the relevant board resolution to the Scrutinizer through e-mail to binoy@jandc.in with a copy to evoting@karvy.com.
 - (xiii) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://evoting.karvy.com> or contact Mr. Raju S V of Karvy at +91 40 6716 2222 or at 1800 345 4001 (toll free).
 - (xiv) Members are eligible to cast vote electronically only if they are holding shares as on Friday, May 11, 2018.
 - (xv) The voting period shall commence at 9.00 a.m. on Friday, June 1, 2018 and will end at 5.00 p.m. on Saturday, June 30, 2018. The e-voting module shall be disabled by Karvy at 5.00 p.m. on Saturday, June 30, 2018.
9. Members have the option to vote either through e-voting or through physical postal ballot form. If a Member has opted for e-voting, then he/she should not vote by physical postal ballot form also and *vice-versa*. However, in case Members cast their vote both *via* physical postal ballot form and e-voting, then voting through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
10. The Scrutinizer will submit his report to the Chairman of the Board after completion of the scrutiny of the postal ballots including e-votes submitted. The Scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of the postal ballot including e-voting will be announced latest by Monday, July 2, 2018.
11. The results, together with the Scrutinizer's report, will be displayed at the registered office of the Company and on the website of the Company (www.stridesarco.com) and also on the website of Karvy (<https://evoting.karvy.com>) besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.

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

Item 1: Name change of the Company from ‘Strides Shasun Limited’ to ‘Strides Pharma Science Limited’

Item 2: Amendment to Memorandum of Association and Articles of Association pursuant to name change of the Company

Background

Strides is a global pharmaceutical company headquartered in Bangalore. The Company has two business verticals, viz., Regulated Markets and Emerging Markets. The Company is also listed on BSE Limited and National Stock Exchange of India Limited.

Last name change of the Company was from Strides Arcolab Limited to Strides Shasun Limited on November 18, 2015, consequent to merger of erstwhile Shasun Pharmaceuticals Limited with Strides Arcolab in 2015.

Through a Composite Scheme of Arrangement (the “Scheme”), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (“the Act”) between Strides Shasun Limited (the “Company”), SeQuent Scientific Limited (“SeQuent”) and Solara Active Pharma Sciences Limited (“Solara”) and their respective shareholders and creditors, the Company demerged its Commodity API business to Solara. The Scheme was approved by the National Company Law Tribunal, Mumbai Bench on March 9, 2018.

Consequent to the demerger, it is proposed to change the name of the Company from ‘Strides Shasun Limited’ to ‘Strides Pharma Science Limited’ to reflect the continuing business of the Company. Pursuant to the Company’s application filed with Ministry of Corporate Affairs, Central Registration Centre (“MCA”), MCA vide their letter dated May 8, 2018 have made available the name ‘Strides Pharma Science Limited’ for a period of 60 days from the date of approval i.e., July 6, 2018.

Further, as required under Regulation 45 of SEBI LODR, the Company is also in the process of seeking approvals from BSE Limited and National Stock Exchange of India Limited for the proposed name change.

Approval of the Members is sought by way of a Special Resolution for the proposed name change of the Company from ‘Strides Shasun Limited’ to ‘Strides Pharma Science Limited’.

Amendment to Memorandum of Association (“MoA”) and Articles of Association (“AoA”)

Upon receipt of fresh Certificate of Incorporation from MCA, the name of the Company, wherever it appears in the MoA and AoA of the Company, shall be substituted by the new name ‘**Strides Pharma Science Limited**’.

Pursuant to Sections 13 and 14 of the Act, approval of the Members is sought by way of a Special Resolution for alteration of the MoA and AoA of the Company consequent to name change.

Draft of the revised MoA and AoA reflecting the name change is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11.00 am to 5.00 pm up to the date of closing of e-voting or last date of receipt of Postal Ballot Forms i.e., Saturday, June 30, 2018.

None of the Promoters/ Directors/ Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution(s) except to the extent of their shareholding as Members, if any.

The Board recommends the resolution(s) as set out in Item No. 1 and 2 of the notice for approval of Members as Special Resolutions.

Item 3: Divestment of Strides Chemicals Private Limited

Background

Strides Chemicals Private Limited (“Strides Chemicals”) (formerly ‘Perrigo API India Private Limited’) is a private limited company incorporated under the provisions of the Companies Act, 1956 in the year 2003.

Strides Chemicals is into the business of manufacturing of Active Pharmaceutical Ingredients (APIs) and has a USFDA approved API facility located in Ambernath Industrial Zone, Thane, Maharashtra.

Strides Shasun Limited (“Strides” or “the Company”) acquired 100% equity stake in Strides Chemicals in April 2017 from Perrigo Netherlands (Perrigo Israel Holdings II BV, Netherlands and Perrigo Netherlands BV, Netherlands). The facility was intended to be used for captive consumption and augment Company’s resources for development of an integrated formulations development portfolio.

Rationale for the Proposed Transaction

Over the last few months, Management has undertaken various initiatives to improve and sharpen the focus on the formulations business and profitability.

As part of this exercise, Management had reviewed the under-utilised capacities at Strides Chemicals. Basis the analysis, it was recommended that though the DMF filings for strategic APIs had picked-up, the Company would take 3 to 5 years to maximize the capacity utilization of the facility for its own products and hence, the Company may not be able to recover the complete manufacturing costs of the facility during this period. Management expects this facility to be a drag on the operating margins of the formulations business for the next few years. Basis the review, Management contemplated to divest Strides Chemicals.

Proposal from Solara

Solara Active Pharma Sciences Limited (“Solara”), is the Resultant Company consequent to the demerger of the Commodity API Business of the Company effective March 31, 2018.

Solara, a pure play API Company, has expressed interest to acquire Strides Chemicals. As part of the proposal, Solara has offered the Company long-term development and manufacturing arrangement and a ‘Most Favored Customer’ status for all the DMF’s required for the integrated formulations portfolio of the Company. The divestment will help Strides become leaner, while retaining supply chain security for the formulations portfolio.

Consideration for the Proposed Transaction

The Company had appointed Saffron Capital Advisors Private Limited, SEBI Registered Category I Merchant Banker to carry out valuation of the investment for the proposed divestment. Fair Value of 100% equity stake of Strides Chemicals, as determined by Independent Valuer, is ~ Rs 131 Crores. The Company proposes to divest its investment in Strides Chemicals at a Fair Value of Rs 131 crores. (*Copy of the valuation report is available on the website of the Company at www.stridesarco.com*).

Regulatory Requirement

The proposed transaction is covered under Section 180 (1) (a) of the Companies Act, 2013 (“the Act”), which relates to sale of undertaking. However, it does not qualify for prior approval of shareholders under the section as it is within the threshold limits prescribed thereunder.

The proposed transaction is also deemed to be a Related Party Transaction in terms of Section 188 of the Act, as Mr. Arun Kumar, the Group CEO & Managing Director and Promoter of the Company, is also one of the Promoters of

Solara. As the proposed transaction exceeds the prescribed limits under this section, prior approval of shareholders of the Company is being sought.

Approval of the Members is sought by way of an ordinary resolution for divestment of investment in Strides Chemicals Private Limited.

In terms of Section 188 of the Act and Regulation 23 of SEBI LODR, all the related parties of the Company will abstain from voting on this resolution.

Except Mr. Arun Kumar, who is also a promoter of Solara, Mr. Deepak Vaidya, who is also a director on the Board of Solara and common promoters of Strides and Solara, none of the other Promoters/ Directors/ Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding as Members, if any.

The Board recommends the resolution as set out in Item No. 3 of the notice for approval of Members as an Ordinary Resolution.

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

**Place: Bangalore
Date: May 18, 2018**