

Clause 35A of the Listing Agreement; details regarding the Results of Postal Ballot / e-voting are as follows:

Date of declaration of postal ballot / E-voting Results: 12.03.2015

Total No. of shareholders as on record /cut-off date: 20367 (Cut-off date is: 30.01.2015)

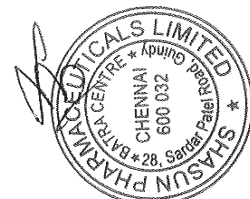
Details of Agenda: Approval of Public Shareholders by voting through Postal Ballot and e-voting, for approval of the Scheme of Amalgamation between the company Shasun Pharmaceuticals Limited (the Transferor Company) and Strides Arcolab Limited (the Transferee Company) and their respective shareholders and creditors for amalgamation of Shasun Pharmaceuticals Limited with Strides Arcolab Limited under section 391-394 of the Companies Act, 1956.

Resolution required: Requisite majority*

Mode of voting: Postal Ballot / E-voting

| Promoter /Public | No. of shares held (1) | No. of valid 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)] |
|--------------------------------|---------------------------|----------------------------------|--|-------------------------------|----------------------------|---|---|
| Promoter and Promoter Group | 23742862 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public - Institutional holders | 15772202 | 9427996 | 59.78 | 9427996 | 0 | 100 | 0 |
| Public - Others | 20608788 | 5832988 | 28.30 | 5830380 | 2608 | 99.98 | 0.02 |
| Total | 60123852 | 15260984 | 25.38 | 15258376 | 2608 | 99.98 | 0.02 |

*Votes cast by the public shareholders in favour of the resolution are more than the votes cast against it, in accordance with the circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India.



DECLARATION OF RESULT OF POSTAL BALLOT AND E-VOTING

It is hereby notified that Shasun Pharmaceuticals Limited (the "Company"), has conducted the process of Postal Ballot and E-Voting, under circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India and pursuant to provisions of Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, for the approval of the Public Shareholders of the Company to the Scheme of Amalgamation between the Company and Strides Arcolab Limited and their respective shareholders and creditors ("Scheme"). In terms of the Scheme, the entire business and undertaking of the Company is to be transferred by way of amalgamation into Strides Arcolab Limited.

The Company had appointed Mrs. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai as scrutinizer for conducting the Postal Ballot (including E-voting process), in a fair and transparent manner. The Scrutinizer submitted her report and the result was announced by Mr. R. Kannan, Chairman of the Company on 12th March, 2015 at the Registered Office of the Company. The details of the postal Ballot results (including e-voting) are as follows:

| Particulars | Number of Members | Representative Number of Shares |
|---|-------------------|---------------------------------|
| Total number of e-votes received | 210 | 14591747 |
| Total number of e-votes considered valid | 210 | 14591747 |
| Total number of Physical Ballot received | 731 | 1364258 |
| Total number of Physical Ballot Considered Valid | 685 | 1303109 |
| Total Number of Physical Ballots Considered invalid | 46 | 61149 |
| Out of the above valid Ballots: | | |
| i) Number of votes cast in favour of the Resolution | 873 | 15258376 |
| ii) Number of votes cast in against the Resolution | 22 | 2608 |
| iii) Percentage to the total votes received in favour of the resolution | 97.54% | 99.98% |

Result: The above resolution requiring requisite majority was received.

Place : Chennai
Date : 12.03.2015


R. Kannan
Chairman

SCGA/F-001/K/14

Shasun Pharmaceuticals Limited

"Batra Centre"

No. 28, Sardar Patel Road, Post Box 2630, Guindy, Chennai-600 032, India.

Phone: 91-44-4344 6700 / 2220 7500, Fax: 91-44-2235 0278

email : shasun@shasun.com Website : www.shasun.com

TIN No. 33191540153, CST No.39072 / 06.09.76

CIN : L24117TN1976PLC007122

Lakshmmi Subramanian & Associates

LAKSHMMI SUBRAMANIAN, B.Com., F.C.S.
P. S. SRINIVASAN, B.A., LL.B., A.C.S.
S. SWETHA, B.Com., A.C.S.
Practising Company Secretaries

12th March 2015

The Chairman
Shasun Pharmaceuticals limited
The Batra Centre
No 28 Sardar Patel Road
Guindy
Chennai 600 032

Sub: Report of Scrutinizer for the Postal Ballot and Evoting Process vide Notice Dated 05th February 2015 under section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 by Shasun Pharmaceuticals Limited.

In the meeting of the Board of Directors of Shasun held on 05th February 2015, we, Ms Lakshmmi Subramanian, was appointed as Scrutinizer for Postal Ballot and Evoting as per section 110 of the Companies Act, 2013 ('Cos Act') for passing of the following resolutions with requisite majority as per SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 approving the Scheme of Amalgamation between the Transferor Company (Shasun Pharmaceuticals Limited) and the Transferee Company (Strides Arcolab Limited) a public limited company incorporated under the provisions of the Companies Act, 1956) as per Section 391 and 394 and other applicable provision of the Companies Act, 1956

RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013, the rules, circulars and notifications thereunder (including any statutory modification or re-enactment thereof) as may be applicable, 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, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited dated December 10, 2014 and December 11, 2014, and relevant provisions of applicable laws, and subject to the approval of the High Court of Judicature at Madras and the High Court of Judicature at Bombay, the Scheme of Amalgamation (the "Scheme"), between Shasun Pharmaceuticals Limited, a company incorporated under the Companies Act, 1956, having its registered office at 'Batra Centre', 3rd & 4th Floor, No 28, Sardar Patel Road, Guindy, Chennai 600 032, Tamil Nadu, India (the "Transferor Company") and Strides Arcolab Limited, a public limited company incorporated under

"Murugesu Naicker Office Complex", 81, Greams Road, Chennai - 600 006.
Ph : 28292272, 28292273 Fax : 044-42142061, Cell : 9841015012, 9841047966
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Lakshmmi Subramanian & Associates

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the provisions of the Companies Act, 1956 and having its registered office at 201, Desai Swetha, B.Com., A.C.S. Practising Company Secretaries
Sector - 17, Vashi, Navi Mumbai - 400703, Maharashtra, India (the "Transferee Company") and their respective shareholders and creditors, for the Transferor Company to be amalgamated with the Transferee Company be and is hereby approved and agreed to, with/without any modifications and/or conditions, if any, which may be required and/or imposed by the High Court of Judicature at Madras and/or the High Court of Judicature at Bombay while sanctioning the Scheme, or by any other authorities under applicable law

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Transferor Company (herein referred to as the "Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute to exercise its powers, including the powers conferred under this resolution), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, or to carry out such modifications/directions as may be required and/or imposed by the High Court of Judicature at Madras and/or the High Court of Judicature at Bombay while sanctioning the Scheme, or by any other authorities under applicable law."

The Company has availed the e-voting facility for the shareholders to cast their votes to the aforesaid resolutions through electronic mode in addition to voting through duly filled in paper postal ballot forms. Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 recognizes voting by electronic mode for postal ballot, which prescribed the appropriate mechanism for e-Voting.

The postal ballot process was accordingly conducted and concluded as below:

- The Company on February 09, 2015 dispatched the notice under section 110 of the Companies Act, 2013 along with the Postal Ballot forms and self-addressed prepaid reply envelopes to the public shareholders of the Company whose name appeared on the Register of Members as on January 30, 2015. Further the Company forwarded electronic notices through e-mail to the shareholders detailing the procedure for e-voting on February 09, 2015
- The Company issued an advertisement in Trinity Mirror, Business Line and Makkal Kural about the dispatch of the postal ballot notice and form on 10th February 2015

Lakshmmi Subramanian & Associates

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- All electronic votes and postal ballot forms received up to the close of working hours at 18.00 hours IST on 11th March 2015, the last date and time fixed by the Company for receipt of Postal Ballot were considered for my scrutiny
- Particulars of all Postal Ballot Forms received from the members have been entered in a Register separately maintained electronically for this purpose by the Registrar and Share Transfer Agent.
- The votes cast by the members through electronic voting system was downloaded and collated from the website
- In determining the validity or otherwise of the physical Postal Ballot received, the following criteria was adopted:
 - i. Where the shareholder has left the Ballot Paper Blank or not indicated his vote or incorrectly filled, the ballot has been treated as invalid
 - ii. Where the signatures do not tally or ballot paper bears no signature, the ballot has been treated as invalid.
 - iii. Where the shareholder had voted through Physical ballot paper and through e-voting, the Physical ballot was has been treated as invalid.

Based on the data, reports and statements collected as mentioned above, the scrutiny was completed and results were compiled in the ensuing page

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SUMMARY OF POSTAL BALLOT RESULTS

1. **Approving the Scheme of Amalgamation between Shasun Pharmaceuticals Limited (Transferor Company); and Strides Arcolab Limited (transferee company) as per Section 391 and 394 and other applicable provision of the Companies Act, 1956.**


Nature of resolution: As per SEBI Circular

Voting requirement: Votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it

| Particulars | Number of Members | Representative Number of Shares |
|---|-------------------|---------------------------------|
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| iii) Percentage to the total votes received in favour of the resolution | 97.54% | 99.98% |

Result: The resolution requiring requisite majority for passing was received.

Therefore we recommend that you may declare the results as above.


Ms Lakshmmi Subramanian
Scrutinizer

