

PATENT ASSIGNMENT COVER SHEET

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 Stylesheet Version v1.2

EPAS ID: PAT5108749

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	06/16/2015
CONVEYING PARTY DATA	
Name	Execution Date
SHASUN PHARMACEUTICALS LIMITED	06/16/2015
RECEIVING PARTY DATA	
Name:	STRIDES ARCOLAB LIMITED
Street Address:	3RD & 4TH FLOOR, 'BATRE CENTRE', NO. 28
Internal Address:	SARDAR PATEL ROAD, GUINDY
City:	CHENNAI, TAMIL NADU
State/Country:	INDIA
Postal Code:	600 032
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9730895
CORRESPONDENCE DATA	
Fax Number:	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	3177133455
Email:	rwhite@taftlaw.com
Correspondent Name:	RYAN O. WHITE
Address Line 1:	ONE INDIANA SQUARE
Address Line 2:	SUITE 3500
Address Line 4:	INDIANAPOLIS, INDIANA 46204
ATTORNEY DOCKET NUMBER:	SHA17-00401
NAME OF SUBMITTER:	RYAN O. WHITE
SIGNATURE:	/Ryan O. White/
DATE SIGNED:	08/24/2018
Total Attachments: 26	
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[ORIGINAL JURISDICTION]

Tuesday, the 16th day of June, 2015

THE HON'BLE MR. JUSTICE PUSHPA KATHYANARAYANA

COMP.PETN.NO.149 OF 2015

In the matter of the Companies Act, 1956
and

In the matter of Application under Sections
391 and 394 of the Companies Act, 1956
and

In the matter of Scheme of Amalgamation between Shasun
Pharmaceuticals Limited (Transferor Company) and Strides
Arcoleb Limited (Transferee Company) and their respective
Shareholders and Creditors

Shasun Pharmaceuticals Limited,
a company incorporated under the
Companies Act, 1956, having its
Regd. office at 'Batra Centre',
3rd Floor, No.28, Sardar Patel
Road, Guindy, Chennai-600 032,
represented by its Company Secretary,
Mr.S.Murali Krishna

.. Petitioner Company/
Transferor Company

The Company Petitioner praying this Court

a) That the Scheme of Amalgamation between Shasun
Pharmaceuticals Limited and Strides Arcoleb Limited and
their respective shareholders and creditors, for the
transfer and vesting of the Undertaking (as defined in the
Scheme) of the Petitioner Company to and in the Transferee
Company and consequent issue of new equity shares by the
Transferee Company to the equity shareholders of the
Transferor Company and the treatment of convertible
instruments (as set out in the Scheme), be sanctioned by
this Hon'ble Court with effect from 1 April 2015, so as to
be binding on all the shareholders and creditors of the
Petitioner Company and on the said companies;

b) That the transferor company be dissolved without
winding up.

Cn 0081824

mentioned, and the Official Liquidator has also filed his report along with the report of the Chartered Accountant and the report of the Chartered Accountant states that BSE Limited and National Stock Exchange of India Limited have given their no objection to the proposed scheme vide their letters dated 10.12.2014 and 11.02.2014 respectively and the Competition Commission of India, vide its order dated 04.03.2015 has also approved the proposed scheme. The report of the Chartered Accountant further states that they have examined and audited the 'profit and loss account' and 'balance sheet' of the transferor company and the transferee company for the past 3 years from 01.04.2012 to 31.03.2015. It is further stated that the accounts of the said transferor and transferee companies were audited by M/s. B S R & Co. LLP & M/s. DELOITTE HASKINS & SELLS respectively and they noticed that as per the Annexure to the financial statements, the Auditor reported a contingent liability as per AS-29 with various statutory authority as there may not be possible outflow through initiation of demand and they informed through "Management Representation letter" that there is one industrial dispute pending in High Court vide W.P.No.18276/2013 for reinstatement of driver with back wages and they have not noticed any material for adverse comments. Further it is stated that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to public interest and they do not come across any act of misfeasance by the Directors attracting the provisions of Sections 542 and 543 of the Companies Act, 1956. It is further stated that the records maintained in the office of the Registrar of Companies were also caused to be inspected by the said Chartered Accountant and there are no materials to indicate that the affairs of the transferor company were being conducted in a manner prejudicial to the interest of its members or public interest and this court have perused the Scheme filed in

Cn 0081826

SCHEME OF AMALGAMATION

BETWEEN

SHASUN PHARMACEUTICALS LIMITED ... TRANSFEROR COMPANY

AND

STRIDES ARCOLAB LIMITED ... TRANSFEREE COMPANY

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PART I - GENERAL

A. Description of Companies

- I. Shasun Pharmaceuticals Limited ("Shasun" or the "Transferor Company" as more particularly defined hereunder) is a company incorporated under the provisions of the Act (as defined hereinafter) and having its registered office at Chennai. The Corporate Identification Number of the Transferor Company is L24117TN1976PLC007122. The equity shares of the Transferor Company are listed on the Stock Exchanges (as defined hereinafter). The Transferor Company develops, manufactures and sells generic pharmaceutical products and active pharmaceutical ingredients within and outside India. It is also engaged in the contract research and manufacturing services business, which provides chemistry and analytical services within and outside India, and offers formulation, development and manufacturing services for solid dosage products to pharmaceutical customers. In addition, the company is involved in research and development services, manufacturing, sales, marketing and distribution of recombinant biopharmaceutical products (both drug substance and drug product) in any form. It exports its products to North America, Europe, Asia, and Latin America.
- II. Strides Arcolab Limited ("Strides" or the "Transferee Company" as more particularly defined hereunder) is a company incorporated under the provisions of the Act and having its registered office at Navi Mumbai. The Corporate Identification number of the Transferee Company is L24230MH1990PLC057062. The Transferee Company is a global pharmaceutical company with business interests in pharma generics, branded generics and biogenerics and offers soft gel capsules, hard gel capsules, liquid-filled hard gel capsules, tablets, ointments, creams, sachets, liquids and syrups. The company develops generic pharmaceutical products in therapeutic segments, such as immunosuppressants, anti-virals, antibiotics and complex vitamins. In addition, it supplies drugs to global agencies in the anti-retroviral and anti-malarial segments. The company sells its products in North America, Europe, Africa, Australia, South-East Asia, Latin America and India.

For SHASUN PHARMACEUTICALS LIMITED
(formerly known as Shasun Chemicals and Drugs Ltd.)

S. Muralikrishna
Company Secretary

C. Parts of the Scheme

This Scheme of Amalgamation is divided into the following parts:

- (i) Part I deals with definitions of the terms used in this Scheme of Amalgamation and sets out the share capital of the Transferor Company and the Transferee Company;
- (ii) Part II deals with the transfer and vesting of the Undertaking (as hereinafter defined) of the Transferor Company to and in the Transferee Company;
- (iii) Part III deals with the issue of new equity shares by the Transferee Company to the equity shareholders of the Transferor Company and the treatment of convertible instruments;
- (iv) Part IV deals with the accounting treatment for the amalgamation in the books of the Transferee Company and dividends;
- (v) Part V deals with the dissolution of the Transferor Company and the general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.

The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income Tax Act, 1961, including as a result of an amendment of law or for any other reason whatsoever, the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification shall, however, not affect the other parts of the Scheme.

PART I - DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

- 1.1. In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

"Act" means the Companies Act, 1956 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force, including the Companies Act, 2013 and provisions thereof as are notified and applicable from time to time and shall include any statutory modifications, re-enactment or amendments thereof;

"Appointed Date" means opening of business on April 1, 2015 or such other date as may be agreed between the Transferor Company and the Transferee Company and approved by the High Court;

For SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)

[Signature]

S. Bhattacharya
Company Secretary

"Law" means any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, writ, decree, bye-law, approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question;

"Liabilities" shall have the meaning set forth in Clause 4.3;

"Long Stop Date" shall have the meaning set forth in Clause 19;

"Madras High Court" means the High Court of Judicature at Madras and shall include, if applicable, the National Company Law Tribunal as applicable or such other forum or authority as may be vested with the powers of a High Court under Sections 391 to 394 of the Act;

"MAT" means Minimum Alternate Tax;

"New Equity Shares" shall have the meaning set forth in Clause 9.2 of this Scheme;

"New Strikes Options" means stock options issued under the Transferor Company New ESOP Scheme to the Shasun Employees, upon the effectiveness of the Scheme;

"NSE" means the National Stock Exchange of India Limited;

"RBI" means the Reserve Bank of India;

"Record Date" means the date to be fixed by the Board of Directors of the Transferee Company for determining names of the equity shareholders of the Transferor Company, who shall be entitled to shares of the Transferee Company upon coming into effect of this Scheme as specified under Clause 9.2 of this Scheme;

"Scheme" or "Scheme of Amalgamation" means this Scheme of Amalgamation as submitted to the respective High Courts together with any modification(s) approved or directed by the High Courts;

"SEBI" means the Securities and Exchange Board of India;

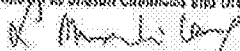
"Securities Act" means the United States Securities Act of 1933, as amended;

"Share Exchange Ratio" means the ratio in which equity shares of the Transferee Company are to be issued and allotted to the shareholders of the Transferor Company pursuant to this Scheme;

"Shasun Employees" mean all the permanent employees of the Transferor Company employed in the Transferor Company as on the Effective Date;

"Shasun ESOP Scheme" means the Shasun Pharmaceuticals Limited Employee Stock Option Plan, 2012;

For SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)



J. Murugeshan
Company Secretary

- a) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, whether situated in India or abroad, including, without being limited to, manufacturing facilities, laboratories, land (whether leasehold or freehold), processing plants, plant and machinery, equipment, buildings and structures, offices, residential and other premises, stock-in-trade, packing material, raw materials, formulations, tablets, capsules, vials, containers, active pharmaceutical ingredients and drugs intermediaries, capital work in progress, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, power lines, depots, deposits, all stocks, stocks of fuel, assets, investments of all kinds (including share application money, shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates in domestic or overseas entities and including shares or other securities held by the Transferor Company in its subsidiaries), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, accounts, claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantee, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets, intangible assets (including but not limited to software), trade and service names and marks, brands, patents, copyrights, licenses, marketing authorizations, approvals, marketing tangibles, and other intellectual property rights of any nature whatsoever and wherever situate, rights to use and avail of telephones, telefax, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including sales tax deferrals, title, interests, refunds, other benefits (including indemnities given for the benefit of the Transferor Company and tax benefits), assets held by or relating to any Transferor Company employee benefit plan, export incentives accrued, derivative instruments, forward contracts, insurance claims receivable, tax holiday benefits, incentives, credits (including tax credits), minimum alternative tax credit entitlement tax losses, rights, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;
- b) All agreements, rights, contracts, entitlements, licenses, assignments, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims as to any patents, brands, trademarks, licenses, marketing authorizations, approvals, marketing tangibles, designs, quotas, rights, engagements, arrangements, authorities, allotments,

For SHASTRI PHARMACEUTICALS LIMITED
(Formerly known as Shastri Chemicals and Drugs Ltd.)

K. Manohar Rao
S. Manohar Rao
Company Secretary

2. SHARE CAPITAL

2.1. Transferor Company:

- (i) The share capital structure of the Transferor Company as on September 29, 2014 is as follows:

Authorized Share Capital	
Equity	
7,50,00,000 equity shares of Rs. 2/- each	Rs. 15,00,00,000
Preference	
10,00,000 redeemable preference shares of Rs. 100/- (Rupees Hundred Only) each	Rs. 10,00,00,000
Total	Rs. 25,00,00,000
Issued, Subscribed and Paid-up Share Capital	
Equity	
60,123,852 equity shares of Rs. 2/- each fully paid up	Rs. 12,02,47,704

- (ii) The Transferor Company has issued 71,00,000 (Seventy One Lakh) convertible warrants at a price of Rs. 110/- (Rupees One Hundred and Ten) per warrant ("Transferor Company Warrants") which, upon exercise, would entitle the holder thereof to 71,00,000 (Seventy One Lacks) equity shares of Rs. 2/- each of the Transferor Company. The exercise of the Transferor Company Warrants by the holder thereof would result in an increase in the issued, subscribed and paid-up equity share capital of the Transferor Company.
- (iii) The Transferor Company has reserved 11,02,477 (Eleven Lakh Two Thousand Four Hundred Seventy Seven) stock options under the Shasun ESOP Scheme and granted 2,23,000 (Two Lakh Twenty Three Thousand) stock options to identified Shasun Employees at a price of Rs. 83.60/- (Rupees Eighty Five and Sixty Paise) on August 5, 2014 under the Shasun ESOP Scheme, which options will be vested over a period of five years at the rate of one-fifth of the options (i.e., 44,600 each year) with the first vesting date being one year from the date of grant of the option (i.e., August 5, 2015) ("Shasun Options"). The exercise of stock options before the Effective Date, under and in accordance with the Shasun ESOP Scheme, would result in an increase in the issued, subscribed and paid-up equity share capital of the Transferor Company.
- (iv) The equity shares of the Transferor Company are listed on the Stock Exchanges.

2.2. Transferee Company:

- (i) The share capital structure of the Transferee Company as on September 29, 2014 is as follows:

Authorized Share Capital	
Equity Shares	89,75,00,000

For SHASUN PHARMACEUTICALS LIMITED
(formerly known as Shasun Chemicals and Drugs Ltd.)

[Signature]
S. Suresh Babu
Company Secretary

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- (c) The equity shares of the Transferee Company are listed on the Stock Exchanges.

3. DATE WHEN THE SCHEME COMES INTO OPERATION

The Scheme shall come into operation from the Appointed Date, but the same shall become effective on and from the Effective Date.

PART II - TRANSFER AND VESTING OF THE UNDERTAKING

4. TRANSFER OF UNDERTAKING

4.1. Generally:

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking of the Transferor Company shall, pursuant to the sanction of this Scheme by the High Court and pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

4.2. Transfer of Assets:

4.2.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the Undertaking of whatsoever nature and wheresoever situate shall, under the provisions of Section 391 to Section 394 of the Act and all other provisions of applicable law, if any, without any further act or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interest and authorities of the Transferee Company. Notwithstanding this, Clause 4.2.1, the immovable properties of the Transferor Company as may be identified by the Transferor Company shall stand transferred to the Transferee Company by way of a separate conveyance without payment of any consideration.

4.2.2. In respect of such of the assets and properties of the Transferor Company as are movable in nature or are otherwise capable of transfer by delivery of possession or by endorsement and delivery, the same may be so transferred by the Transferor Company upon the coming into effect of the Scheme, and shall become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 391 to Section 394 of the Act and all other provisions of applicable Law, if any, without requiring any deed or instrument of conveyance for transfer of the same.

4.2.3. In respect of such of the assets and properties belonging to the Transferor Company including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments,

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SHARON PHARMACEUTICALS LIMITED
(Formerly known as Sharon Chemicals and Drugs Ltd.)

S. Macfarlan
Company Secretary

- 4.3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the High Courts and under the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- 4.3.2. All debts, loans raised, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts, loans raised, liabilities, duties and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, liabilities, duties and obligations incurred by the Transferee Company by virtue of this Scheme.
- 4.3.3. Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Company as on or arising after the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- 4.3.4. All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Company in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 391 to 394 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 4.3.5. Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, *ipso facto*, stand discharged and come to an end on the Effective Date and there shall be no

For SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)


S. Ananthakrishnan
Company Secretary

is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

- 4.4.7. Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause 4.4 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

4.5. **Inter-party Transactions:**

Without prejudice to the provisions of Clauses 4.1, 4.2, 4.3 and 4.4, as on the Effective Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions of the Transferee Company for all purposes from the Appointed Date.

4.6. **Transfer of Contracts, Deeds, Etc.**

- 4.6.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, in which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereof.

- 4.6.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Undertaking occurs by virtue of this Scheme itself, the Transferor Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement in which the Transferor Company is a party or any writings as may be necessary in order to give legal effect to the above provisions. The Transferee Company shall, under the provisions of Part III of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

- 4.6.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company in relation to the Transferor Undertaking shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make applications to any governmental authority as may be necessary in this behalf.

FOR SHASUN PHARMACEUTICALS LIMITED
(formerly known as Shasun Chemicals and Drugs Ltd.)

[Signature]
S. Muralidharan
Company Secretary

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whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for themselves or on behalf of their group companies or any third party or sell, transfer, situate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

- (i) if the same is in its ordinary course of business as carried on by it as on September 29, 2014; or
- (ii) if it relates to the sale of the shareholding of the Transferor Company in Alvim Animal Health Limited to the other shareholders of Alvim Animal Health Limited for a total consideration of not less than Rs. 75,00,00,000 (Rupees Seventy Five Crores); or
- (iii) if written consent of the Board of Directors of the Transferee Company has been obtained; or
- (iv) if mutually agreed between the Transferor Company and the Transferee Company in writing.

6.2.2. Without prejudice to the generality of Clause 6.2.1 above, neither the Transferor Company nor the Transferee Company shall take, enter into, perform or undertake, as applicable: (i) any material decision in relation to its business and affairs and operations; and (ii) any agreement or transaction, which is not in the ordinary course of business as carried on by it as on September 29, 2014, without the prior written consent of the Board of Directors of the other company or except as mutually agreed between the Transferor Company and the Transferee Company in writing.

6.2.3. Without prejudice to the generality of Clause 6.2.1 above, neither the Transferor Company nor the Transferee Company shall make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares) decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the Share Exchange Ratio (as provided in Clause 9.2 below), except under any of the following circumstances:

- (i) by mutual consent of the respective Board of Directors of the Transferor Company and of the Transferee Company; or
- (ii) as may be expressly permitted under this Scheme; or
- (iii) pursuant to the exercise of the currently outstanding Shasun Options or the exercise of the currently outstanding Suidex Options 2011 or the conversion of the Transferor Company Warrants; or
- (iv) if mutually agreed between the Transferor Company and the Transferee Company in writing.

7. EMPLOYEES

For SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)

S. Srinivasan
S. Srinivasan
Company Secretary

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and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company in accordance with this Scheme.

PART III - ISSUE OF EQUITY SHARES BY TRANSFeree COMPANY

9. ISSUE OF EQUITY SHARES

9.1. The provisions of this Part III shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

9.2. Issue of New Equity Shares by Transferee Company

9.2.1. Upon the effectiveness of the Scheme, in consideration of the transfer of and vesting of the Undertaking of the Transferor Company in the Transferee Company and in terms of the Scheme, the Transferee Company shall, without any further application, act, instrument or deed, issue and allot to the equity shareholders of the Transferor Company (whose names are registered in the Register of Members of the Transferor Company on the Record Date, or his/her legal heirs, executors or administrators or, as the case may be, successors), equity shares of face value of Rs. 10/- (Rupees Ten) each credited as fully paid up of the Transferee Company in the ratio of 5 (five) equity shares of the face value of Rs. 10/- (Rupees Ten) each of the Transferee Company for every 16 (sixteen) equity shares of Rs. 2/- (Rupees Two) credited as fully paid-up (the "Share Exchange Ratio") held on the Record Date by such equity shareholders or their respective legal heirs, executors or administrators or, as the case may be, successors in the Transferor Company (the "New Equity Sharees").

9.2.2. Where New Equity Shares are to be allotted to heirs, executors or administrators or as the case may be, to successors of deceased equity shareholders of the Transferor Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of the Transferee Company.

9.2.3. In the event of any increase in the issued, subscribed or paid up share capital of the Transferor Company or the Transferee Company or issuance of any instruments convertible into equity shares or restructuring of their respective equity share capital including by way of share split/ consolidation/ issue of bonus shares, free distribution of shares or instruments convertible into equity shares or other similar action in relation to the share capital of the Transferor Company or the Transferee Company at any time before the Record Date, the Share Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuances or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

9.2.4. The New Equity Shares issued in terms of the Scheme shall, in compliance with the applicable regulations, be listed and admitted to trading on the NSE and BSE, where the equity shares of Transferee Company are listed and admitted to trading. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of such stock exchanges. The New

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THE SHARDA PHARMACEUTICALS LIMITED
(formerly known as Sharda Chemicals and Drugs Ltd.)

M. M. Dey
Company Secretary

PATENT

REEL: 046006 FRAME: 0083

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they being and their respective heirs, executors, administrators or successors for the specific purpose of selling such fractional entitlements in the market at such price or prices and at such time or times as the nominee may in its sole discretion decide and on such sale pay to the Transferee Company the net sale proceeds thereof and any additions and accretions, whereupon the Transferee Company shall, subject to withholding tax and expenses, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Company in proportion to their respective fractional entitlements; or

- (ii) adopt any other procedure as permitted under applicable Law to deal with such fractional entitlements.

9.3. ESOPs

9.3.1. Upon the effectiveness of the Scheme, the Transferee Company shall issue stock options ("New Strides Options") to Shasun Employees holding Shasun Options ("Eligible Employees") which shall entitle the Eligible Employees to purchase equity shares of the Transferee Company. The number of New Strides Options issued shall equal the product of the number of Shasun Options (whether vested or unvested) outstanding at the time of the effectiveness of the Scheme multiplied by the Share Exchange Ratio, with any fractional stock options rounded up to the next higher whole number of stock options. The terms and conditions applicable to the New Strides Option shall be no less favourable than those provided under the Shasun ESOP Scheme. Each New Shasun Option will be issued under a new employee stock option scheme created by the Transferee Company *inter alia* for the purpose of granting stock options to the Eligible Employees pursuant to the Scheme ("Transferee Company New ESOP Scheme").

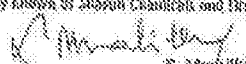
9.3.2. Each New Strides Option shall have an exercise price per equity share of the Transferee Company equal to the quotient of the Shasun Option exercise price per equity share of the Transferor Company divided by the Share Exchange Ratio (rounded up to the nearest higher whole cent).

9.3.3. The grant of stock options to the Eligible Employees pursuant to the provisions of this Scheme, including this Clause 9.3, shall be effected as an integral part of the Scheme and the consent of the shareholders of the Transferor Company and the Transferee Company to the Scheme shall be deemed to be their consent in relation to all matters pertaining to the Shasun ESOP Scheme and the Transferee Company New ESOP Scheme, including without limitation, for the purposes of creating the Transferee Company New ESOP Scheme, modifying the Shasun ESOP Scheme and/ or the Transferee Company New ESOP Scheme, modifying the exercise price of the stock options under the Shasun ESOP Scheme and all related matters. No further approval of the shareholders of the Transferor Company or the Transferee Company would be required in this connection under any applicable Law, including the Act or the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

9.3.4. In relation to the New Strides Options granted by the Transferee Company to the Eligible Employees pursuant to this Scheme, in lieu of the Shasun Options granted to them under the Shasun ESOP Scheme, the period during which the Shasun Options

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For SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)


S. Muralidharan
Company Secretary

25 905

they being and their respective heirs, executors, administrators or successors for the specific purpose of selling such fractional entitlements in the market at such price or prices and at such time or times as the nominee may in its sole discretion decide and on such sale pay to the Transferee Company the net sale proceeds thereof and any additions and accretions, whereupon the Transferor Company shall, subject to withholding tax and expenses, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Company in proportion to their respective fractional entitlements; or

- (ii) adopt any other procedure as permitted under applicable Law to deal with such fractional entitlements.

9.3. ESOPs

9.3.1. Upon the effectiveness of the Scheme, the Transferee Company shall issue stock options ("New Strides Options") to Shasun Employees holding Shasun Options ("Eligible Employees") which shall entitle the Eligible Employees to purchase equity shares of the Transferee Company. The number of New Strides Options issued shall equal the product of the number of Shasun Options (whether vested or unvested) outstanding at the time of the effectiveness of the Scheme multiplied by the Share Exchange Ratio, with any fractional stock options rounded up to the next higher whole number of stock options. The terms and conditions applicable to the New Strides Option shall be no less favourable than those provided under the Shasun ESOP Scheme. Such New Shasun Options will be issued under a new employee stock option scheme created by the Transferee Company *inter alia* for the purpose of granting stock options to the Eligible Employees pursuant to the Scheme ("Transferee Company New ESOP Scheme").

9.3.2. Each New Strides Option shall have an exercise price per equity share of the Transferee Company equal to the quotient of the Shasun Option exercise price per equity share of the Transferor Company divided by the Share Exchange Ratio (rounded up to the nearest higher whole cent).

9.3.3. The grant of stock options to the Eligible Employees pursuant to the provisions of this Scheme, including this Clause 9.3, shall be effected as an integral part of the Scheme and the consent of the shareholders of the Transferor Company and the Transferee Company to the Scheme shall be deemed to be their consent in relation to all matters pertaining to the Shasun ESOP Scheme and the Transferee Company New ESOP Scheme, including without limitation, for the purpose of creating the Transferee Company New ESOP Scheme, modifying the Shasun ESOP Scheme and/ or the Transferee Company New ESOP Scheme, modifying the exercise price of the stock options under the Shasun ESOP Scheme and all related matters. No further approval of the shareholders of the Transferor Company or the Transferee Company would be required in this connection under any applicable Law, including the Act or the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

9.3.4. In relation to the New Strides Options granted by the Transferee Company to the Eligible Employees pursuant to this Scheme, in lieu of the Shasun Options granted to them under the Shasun ESOP Scheme, the period during which the Shasun Options

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PN SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)

S. Mohan Kumar
Company Secretary

27 907

pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Transferee Company.

9.5.2. The equity shares of the Transferee Company issued pursuant to this Scheme, including without limitation the New Equity Shares, shall not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") in reliance upon the exemption under Section 3(a)(10) of the Securities Act. The sanction of the High Courts to this Scheme will be relied upon for the purpose of qualifying the issuance and distribution of the equity shares of the Transferee Company issued pursuant to this Scheme.

9.6. Obtaining of approvals

For the purpose of issue of the New Equity Shares to the shareholders of the Transferor Company, the Transferee Company shall, if and to the extent required, apply for and obtain the required statutory approvals and approvals of other concerned regulatory authorities for the issue and allotment by the Transferee Company of such New Equity Shares.

10. AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEREE COMPANY

10.1. Increase of Authorized Share Capital

10.1.1. As an integral part of Scheme, and, upon coming into effect of the Scheme, the authorized share capital of the Transferor Company, as on the Effective Date, shall be added to the authorized share capital of the Transferee Company, as on the Effective Date, and the preference share capital of the Transferee Company shall stand reclassified into the equity share capital of the Transferee Company, without any further act or deed and without any further payment of the stamp duty or the registration fees and Clause VI of the Memorandum of Association of the Transferee Company and Article 4 of the Articles of Association of the Transferee Company shall be altered accordingly.

(a) Clause VI of the Memorandum of Association of the Transferee Company shall, without any further act or deed, be substituted by the following clause:

"VI. The Authorized Share Capital of the Company is Rs. 176,75,00,000 divided into 17,67,50,000 Equity Shares of Rs. 10 with power to classify or reclassify, increase or reduce such capital from time to time and power to divide the shares in the capital for the time in accordance with the Regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power to divide the share capital for the time being into several classes and to attach thereto respectively preferential, qualified or special rights, privileges or conditions including as to voting and to vary, modify, or abrogate the same in such manner as may be permitted by the Act or as may for time to time being be provided for by these presents and the Articles of Association of the Company."

For SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Shasun Chemicals and Drugs Ltd.)

S. Sankarishnan
Company Secretary

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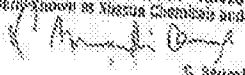
PATENT

REEL: 046006 FRAME: 0086

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- 11.5. An amount equal to the balance lying to the credit / debit of the Profit and Loss Account in the books of the Transferor Company shall be credited / debited by the Transferee Company to the balance of its Profit and Loss Account and shall constitute (or reduce, as the case may be) the Transferee Company's free reserves as effectively as if the same were created by the Transferee Company and credited by the Transferee Company out of its own earned and distributable profits.
- 11.6. The difference between the net Asset value of the Transferor Company (i.e., the book value of assets minus the book values of the liabilities and reserves of the Transferor Company as on the Appointed Date) and the value of equity share capital to be issued to the shareholders of the Transferor Company on amalgamation by the Transferee Company, if any, shall be credited by the Transferee Company to its reserves. In case the difference results in a debit, it shall be debited by the Transferee Company to its reserves.
- 11.7. In case of any difference in accounting policies of the Transferee Company and the Transferor Company, the impact of the same, till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles so as to ensure that the financial statement of the Transferee Company reflects the financial position on the basis of consistent accounting policy.
12. **DIVIDEND**
 - 12.1. From September 29, 2014 to the Effective Date, except as mutually agreed between the Transferor Company and the Transferee Company in writing or as required by applicable Law, neither the Transferor Company nor the Transferee Company shall be permitted to declare or pay dividends, whether interim or final, or make any other distributions payable in cash, stock, property or in any other manner, to its shareholders, except for dividends, which are paid in cash on dates and in amounts consistent with past practice on the equity shares of such company. The shareholders of the Transferor Company shall not be entitled to dividend, if any, declared and paid on or prior to the Effective Date by the Transferee Company to its shareholders for the accounting period prior to the Appointed Date.
 - 12.2. It is clarified that the aforesaid provision in respect of declaration of dividends, whether interim or final, is an enabling provision only and shall not be deemed to confer any right on any member of the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors of the Transferee Company or the Board of Directors the Transferor Company, as the case may be, and subject, wherever necessary, to the approval of the shareholders of the Transferee Company or the Transferor Company, as the case may be.
 - 12.3. Until the coming into effect of this Scheme, the holders of equity shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing respective rights under their respective Articles of Association.

FOR SHASUN PHARMACEUTICALS LIMITED
(Formerly known as Nisum Chemicals and Drugs Ltd.)

S. Suresh Kumar
Company Secretary

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- (c) for the purpose of giving effect to this Scheme or to any modifications or amendments thereof, may give and are authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise;
 - (d) May mutually agree to modify any of the terms of this Scheme in the future to settle any question or difficulties (including as to the meaning or interpretation of this Scheme) or to implement the provisions of this Scheme smoothly or in any matter whatsoever connected therewith, if such need arises, and for all purposes the Effective Date for such subsequent modified scheme shall be the same as specified in this Scheme; and
 - (e) in their full and absolute discretion and by mutual agreement in writing, modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time.

15.3. Any modification to the Scheme by the Transferor Company and the Transferee Company, after receipt of sanction by the High Courts, shall be made only with the prior approval of the High Courts.

16. FILING OF APPLICATIONS

The Transferor Company and the Transferee Company shall with all reasonable despatch, make and file all applications and petitions under Sections 391 to 394 and other applicable provisions of the Act before the respective High Courts having jurisdiction for sanction of this Scheme under the provisions of Law, and shall apply for such approvals as may be required under Law.

17. APPROVALS

- 17.1. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any Law for such consents and approvals which the Transferee Company may require to own the Undertaking and to carry on the business of the Transferor Company.
- 17.2. This Scheme shall be acted upon only if the votes cast by the public shareholders of each of the Transferor Company and the Transferee Company, respectively, in favour of the Scheme are more than the number of votes cast by the public shareholders of each of the Transferor Company and the Transferee Company, respectively, against it. The term "public shareholders" shall carry the same meaning as defined under Rule 2 of the Securities Contracts (Regulation) Rules, 1957 as amended from time to time.

18. SCHEME CONDITIONAL ON

18.1. The coming into effect of this Scheme is conditional upon and subject to:

- (a) this Scheme being approved by the respective requisite majorities of the various classes of members and creditors (where applicable) of the Transferor Company and the Transferee Company as required under the Act and Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 on "Scheme of Arrangement under

For SHARON PHARMACEUTICALS LIMITED
(Formerly known as Sharon Chemicals and Drugs Ltd.)

[Signature]

S. Anandakrishnan
Company Secretary

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Company, if the Transferor Company's failure to fulfil any obligation mutually agreed with the Transferee Company shall have been the cause of, or shall have resulted in, the failure of the Effective Date to occur on or prior to the Long Stop Date; and (ii) to the Transferee Company, if the Transferee Company's failure to fulfil any obligation mutually agreed with the Transferor Company shall have been the cause of, or shall have resulted in, the failure of the Effective Date to occur on or prior to the Long Stop Date.

20. TAXES / DUTIES / CESS ETC.

20.1. The Transferee Company will be the successor of the Transferor Company. The unutilized credits relating to excise duties paid on inputs lying to the account of Transferor Company as well as the unutilized credits relating to service tax paid on input services consumed by the Transferor Company shall be transferred to the Transferee Company automatically without any specific approval or permission as an integral part of this Scheme.

20.2. With effect from the Appointed Date, all income tax paid (including advance tax and self-assessment tax), income tax refund due or receivable, tax deducted at source, alternative minimum tax, MAT, wealth tax, carried forward losses, depreciation, capital losses, pending balances of amortizations, tax holiday benefits, incentives, credits (including tax credits), MAT credit entitlement, tax losses (if available) etc., under the Income Tax Act, 1961 in respect of any assessment and/or appeal (whether as per books or as per the Income Tax Act, 1961) and any rights / refunds under Income Tax Act, 1961 including applications for rectification, appeals filed with tax authorities of the Transferor Company shall also pursuant to Section 394 or other provisions of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company and shall be treated as paid by the Transferee Company and it shall be entitled to claim credit, refund or adjustment for the same as may be applicable.

20.3. If any of the Transferor Company is entitled to any benefits under incentive schemes and policies, it is declared that the benefits under all such incentive schemes and policies shall be transferred to and vested in the Transferee Company. The Transferee Company shall be entitled to deduction of book losses or depreciation, whichever is lower, (if any) for the purpose of calculation of MAT for the Transferee Company.

20.4. Upon this Scheme being effective, the Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds or credits etc, if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired.

21. SEVERABILITY

If any part of this Scheme is found to be unenforceable or unworkable for any reason whatsoever, the same shall not, subject to the mutual agreement of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme

for SHASUN PHARMACEUTICALS LIMITED²⁰
(Formerly known as Shasun Chemicals and Drugs Ltd.)

K. Mahalingam

S. Mahalingam
Company Secretary

33-
WITNESSE, The Hon'ble Thiru RANJAY KESWAN KAUL, The
Chief Justice of Madras High Court, attested this the 15th
day of June, 2015.

ED/-
DEPUTY REGISTRAR (C.S.).
//CERTIFIED TO BE A TRUE COPY//
DATED THIS 21st DAY OF July 2015.

COURT OFFICER.
From 25th September 2008 the Registry is issuing certified
copies of the Orders/Judgments/Decrees in this format.

Cn 0081828

HIGH COURT, MADRAS
ORIGINAL SIDE
C.A. No. 9219/15
dated 21/3/15
called for 21/3/15
21/3/15
21/3/15
CC. 050



Ref No: SPL/Re:AMALG/SIPCOT/CUD/NOV 4, 2014

November 4, 2014

The Managing Director,
State Industries and Promotion Corporation of Tamilnadu Ltd.,
19 A, Rukmani Lakshmiipathy Road,
Post Box No. 7223,
Egmore, Chennai - 600 008

Dear Sir/ Madam,

Sub: Request for approval for amalgamation

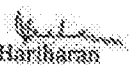
We are pleased to inform you that on September 29, 2014 Shasun Pharmaceuticals Limited ("Shasun") and Strides Arcolab Limited ("Strides") have announced that the Board of Directors of both the Companies have approved a Scheme of Amalgamation between the two companies and Shasun will be amalgamated into Strides and Strides will be the controlling party. The appointed date for the scheme of amalgamation is April 1, 2015. We have enclosed herewith the press note for more information.

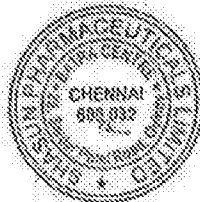
As per the provisions of the Lease Deed(s)/ Modified Lease Deeds executed between SIPCOT and ourselves pertaining to the allotment of land in Cuddalore, it is necessary to obtain approval from your office for amalgamation. In compliance thereof, we hereby request you to grant approval for the above said arrangement of amalgamation and we undertake to pay the costs as determined by your office.

We request your in- principle approval for the same and look forward to hearing from you in this regard at the earliest.

Thanking you.

Yours faithfully,
Shasun Pharmaceuticals Ltd.,


S. Haritharan
Chief Financial Officer



Enclosure:

1. Press Note dated September 29, 2014

SCGA/F-001/K/14

Shasun Pharmaceuticals Limited

"Bairis Centre"

No. 2B, Sardar Patel Road, Post Box 2630, Guindy, Chennai-600 032, India.

Phone: 91-44-4344 6700 / 2220 7500, Fax: 91-44-2235 8278

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

TIN No. 32191540153, CST No.39072 / 04.09.76

CIN: L24117TN1976PLC007122

PATENT

REEL: 046006 FRAME: 0090

9th December, 2014

Managing Director,
State Industries and Promotion Corporation of Tamilnadu Ltd.,
19 A, Rukmani Lakshmipathy salai,
Egmore,
Chennai - 600 008

Dear Sir,

Sub:SIPCOT Industrial Complex, Cuddalore - Allotment of Plot Nos. A1 A/5.01 Acres -
Return of Bank Guarantee of Rs. 64.68 lakhs - reg

Ref: i) Your letter dated 23rd May, 2014
ii) Our letter dated 20th June, 2014 & 28th August, 2014

With reference to the above and in continuation of our earlier letters cited above, as advised by you we have remitted the differential cost of the land Rs. 64.68 lakhs on 20th June, 2014 against the Bank Guarantee for Rs. 64.68 lakhs submitted by us from State bank of Travancore, Commercial Branch, Chennai which was valid till 30th Nov, 2014. Besides this, we have also paid the applicable Service Tax of Rs. 2.62 lakhs on 28th August, 2014 itself.

Since we had already made the payment against the Bank Guarantee of Rs. 64.68 lakhs which has also expired on 30th November, 2014, we request you to kindly return the Original Bank Guarantee of Rs. 64.68 lakhs submitted by us.

Thanking you,

Yours faithfully,

For Shasun Pharmaceuticals Ltd.,

State Industries Promotion Corporation of Tamil Nadu Ltd
19-A, Rukmani Lakshmipathy Road, Post Box No.7223, Egmore, Ch-8

ACKNOWLEDGEMENT

Received a Tapal from M/s Shasun pharmaceuticals Ltd
addressed to NO Sipcot Ltd, Ch-8.



SEAL

SIGNATURE

PATENT

REEL: 046006 FRAME: 0093

Ref:SHA/SIPCOT/CUD/2015

27th March, 2015

Managing Director,
State Industries and Promotion Corporation of Tamilnadu Ltd.,
19 A, Rukmani Lakshminpathy salai,
Egmore,
Chennai - 600 008

Dear Sir,

Sub: SIPCOT Industrial Complex, Cuddalore - Plot Nos. A1B/3.73 acres, A1C/2.00 acres, A2C/2.00 acres, A2D/2.02 Acres, A2B/1.30 acres, A1A/5.01 Acres and Plot Nos. C8-3/C & C8-3/A - 1.90 acres allotted to M/s. Shasun Pharmaceuticals Ltd., - Request for waiver of interest for the Bank Guarantee amount of Rs. 64.68 lakhs & NOC for creating charge to Banks- reg.

Ref: i) SIPCOT letter dt. 23rd May, 2014

ii) SIPCOT Letter dated 27-8-2014, 15-10-2014, 12-01-2015 & 16-2-2015

iii) Our letters dated 20th June, 2014, 10th July, 2014, 28-08-2014 & 9-12-2014

Ours is one of the leading suppliers of Active Pharmaceutical Ingredients (API) operating since 38 years in Tamilnadu at Cuddalore SIPCOT Industrial estate.

Govt. of India, Ministry of Chemicals & Fertilizers recently declared that "2015 - Year of Active Pharmaceutical Ingredients" as a part of concept of "Make In India". M/s. Shasun Pharmaceuticals Ltd., has been awarded during the launching function on 25th February, 2015 @ New Delhi as "STALWART OF INDIAN API" - One among the API Industry from South India by Hon'ble Union Minister of Chemicals and Fertilizers Shri. Ananth Kumar. A press release to this event is enclosed for your perusal.

Further with reference to the subject and in continuation of our earlier letters cited above, we wish to bring to your kind notice the following:

- We had executed a Bank Guarantee for Rs. 64.68 lakhs as per High court order dt. 20th Sep, 2007 towards the differential land cost.
- As per your advise vide your letter dated 23rd May, 2014, the differential land cost of Rs.64.68 lakhs was paid by us on 20th June, 2014
- Further to this, we have also paid the Service tax & Processing fees of Rs. 2,61,527/- on 28-08-2014 and another Service Tax amount of Rs. 1,63,613/- on 31-10-2014 as advised by you.
- Original Bank Guarantee of Rs. 64.68 lakhs was returned by SIPCOT vide their letter dt. 16-2-2015.

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

PATENT

REEL: 046006 FRAME: 0092

- Our request for the Waiver of Interest on the Bank Guarantee amount is still pending.
- Our request for the issue of NOC to Banks for creating charge on the leasehold lands is also pending.

Therefore, we request you to kindly consider the following which has been pending for a long time;

1. Waiver of Interest & other charges if any on the Bank Guarantee amount of Rs. 64.68 lakhs.
2. Issue of NOC to the banks for creating charge on the above leasehold lands.

Thanking you,

Yours faithfully,
For Shasun Pharmaceuticals Ltd.,



S Abhaya Kumar
Managing Director

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

PATENT

REEL: 046006 FRAME: 0095

Dated: 04-08-2015

TO:

The Managing Director,
State Industries promotion Corporation of Tamilnadu Ltd.,
19 A, Rukmani Lakshminipathy Salai,
Egmore, Chennai - 600 008.

Dear Sir,

Sub: Seeking Approval for amalgamation between M/S. Shasun Pharmaceuticals Ltd and
M/S. Strides Arco Labs Ltd.

Ref: 1. Our Letter in Ref no: SPL/Re: AMALG/SIPCOT/CUD/NOV 4, 2014
2. Our Letter dated 23-01-2015 in Ref No: SPL/Re: AMALG/SIPCOT/CUD/2015

We are writing in furtherance of our earlier letters referred above.

As per the terms of the Lease deed /Modified Lease deed entered into between SIPCOT and SHASUN, SHASUN has to get approval of SIPCOT for amalgamation with any other Company.

M/S. Shasun pharmaceuticals ltd is merging with M/Strides Arco Labs Ltd. Hence we requested your good office through our earlier letters to approve the Amalgamation.

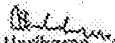
Now the Scheme of Amalgamation has been approved by the Hon'ble High court of Judicature at Madras vide its Order dated 16-06-2015 in Company petition No.149 of 2015. The copy of the High court order is attached herein.

Hence we request your good office to kindly approve the Amalgamation between M/S. Shasun pharmaceuticals ltd and M/Strides Arco Labs Ltd.

Thank you.

Yours faithfully,

For Shasun Pharmaceuticals Ltd.,


S. Hariharan
Chief Financial Officer

Encl: 1. Copy of the High court order dated 16-06-2015 in Company petition No.149 of 2015.
2. Our Letter in Ref no: SPL/Re: AMALG/SIPCOT/CUD/NOV 4, 2014.
3. Our Letter dated 23-01-2015 in Ref No: SPL/Re: AMALG/SIPCOT/CUD/2015.

CGA/F-001/K/14

Shasun Pharmaceuticals Limited

"Satra Centre"

No. 25, Sardar Patel Road, Post Box 2630, Guindy, Chennai-600 032, India.

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TIN No. 33191540153, CST No.39072 / 06.09.76

CIN : 124117TN1976PLC007122

PATENT

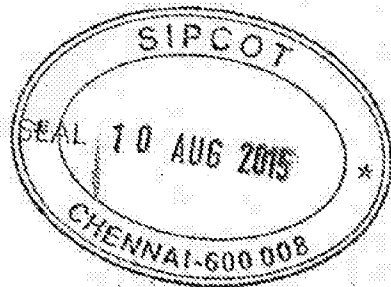
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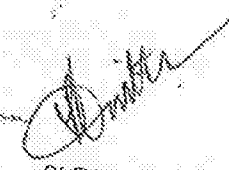
State Industries Promotion Corporation of TamilNadu Ltd

19-A, Rukmani Lakshmipathy Road, Post Box No. 7223, Egmore, Ch-8

ACKNOWLEDGEMENT

Received a Tapal from M/s Shamun Pharmaceuticals Ltd
addressed to MD Sipcot Ltd, Ch-8.




SIGNATURE

PATENT

REEL: 046006 FRAME: 0093

RECORDED: 08/24/2018