



**STRIDES PHARMA SCIENCE LIMITED**

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Regd. Office: 201, 'Devavrata', Sector – 17, Vashi, Navi Mumbai – 400 703

Tel No.: +91 22 2789 2924/ 2789 3199, Fax No.: +91 22 2789 2942

Corp. Office: 'Strides House', Bilekahalli, Bannerghatta Road, Bengaluru – 560 076

Tel No.: +91 80 6784 0000/ 6784 0290, Fax No.: +91 80 6784 0700

Website: [www.strides.com](http://www.strides.com); Email: [investors@strides.com](mailto:investors@strides.com)

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**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 Pharma Science Limited (the “Company”) is seeking consent of its Members for the Special Business “**Corporate Guarantee provided on behalf of Stelis Biopharma Private Limited**” to be transacted through Postal Ballot, which includes voting by electronic means.

**Scrutinizer for conducting the Postal Ballot and eVoting**

Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries is the 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, November 23, 2019 by 5.00 p.m.

**E-voting**

The Company has engaged Karvy Fintech Private Limited (formerly, 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, October 25, 2019 at 9.00 a.m and will end on Saturday, November 23, 2019 at 5.00 p.m.

The results, together with the Scrutinizer’s Report, will be announced latest by Monday, November 25, 2019 at the registered office of the Company and will be displayed on the website of the Company i.e., [www.strides.com](http://www.strides.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 AND EVOTING**

### **Corporate Guarantee provided on behalf of Stelis Biopharma Private Limited**

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

**“RESOLVED** that pursuant to provisions of Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof, consent of the Members of the Company be and is hereby accorded to the Corporate Guarantee provided by the Company to IndusInd Bank Limited, Bangalore for the credit facility of ₹ 2,000 Million (Rupees Two Thousand Million) availed by Stelis Biopharma Private Limited, an Associate Company, for its principal business activities.

**RESOLVED FURTHER** that any Director, Mr. Ramesh RJ, Sr. Vice President – Corporate Treasury, Mr. Sandeep Baid, General Manager, Finance, Ms. Sormistha Ghosh, General Counsel and Ms. Manjula Ramamurthy, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things and sign and file all such agreements, papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**By Order of the Board  
For Strides Pharma Science Limited**

**Place: Bangalore  
Date: September 20, 2019**

**Sd/-  
Manjula Ramamurthy  
Company Secretary**

### **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, October 11, 2019 at their respective registered/ last known address. The Notice will be available on the website of the Company ([www.strides.com](http://www.strides.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.strides.com](http://www.strides.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 Karvy and/or furnished to NSDL/ CDSL). In case, shares are jointly held, the 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 offering e-voting facility to its Members holding equity shares as at Friday, October 11, 2019 (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 Pharma Science 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](mailto:binoy@jandc.in) with a copy to [evoting@karvy.com](mailto: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, October 11, 2019.
  - (xv) The voting period shall commence at 9.00 a.m. on Friday, October 25, 2019 and will end at 5.00 p.m. on Saturday, November 23, 2019. The e-voting module shall be disabled by Karvy at 5.00 p.m. on Saturday, November 23, 2019.
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 postal ballot form also and *vice-versa*. However, in case Members cast their vote both *via* 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 declared latest by Monday, November 25, 2019.
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.strides.com](http://www.strides.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)**

**Corporate Guarantee provided on behalf of Stelis Biopharma Private Limited**

**About Stelis Biopharma Private Limited (Stelis)**

Stelis was incorporated to pursue a global affordable biopharmaceutical business. Its core strategy is to develop competitively priced biotherapeutics to address unmet global needs and offer contract development and manufacturing operation services (CDMO) covering end-to-end biopharmaceutical chain. Stelis' B2B led operating model combines partnerships (technology & product out-licensing) and CDMO activities for both risk mitigation as well for revenue generation.

In 2015, the Company entered into an agreement with GMS Holdings (GMS) of Jordan, whereby GMS agreed to invest USD (\$) 21.90 Million in Stelis. The investment from GMS came at a 50% premium to the Company's investment at that point of time. Post that, Stelis follows an independent growth strategy led by a global professional management team with further equity investments from GMS and Tenshi Life Sciences Private Limited (Tenshi), both at a premium to the initial investments made by the Company.

In November 2018, Stelis announced phase 1 of Series B fundraiser of \$35 million for capital expenditure and product development needs. The Company led this round by investing \$ 15 Million for maintaining ownership in Stelis while the other two investors committed \$20 Million at the same valuation as Strides.

In September 2019, the Board approved further investment of upto \$ 40 Million into Stelis whereby the Company will achieve a controlling stake in Stelis. Stelis has now completed its "high capital long gestation" period in biopharmaceuticals and is well poised with a commercially ready manufacturing platform for high-end CDMO services. These investments will also facilitate and accelerate the Company's re-entry into sterile injectables business in December 2019.

***The Board considered the following while approving incremental investments into Stelis:***

- As on date, investment in Stelis is over ~\$160 million, of which ~\$ 91 million is represented by equity capital infused by the Company and its equity partners. The Company has already invested ~\$ 35 million for a ~43% ownership in Stelis.
- With the proposed infusion of up to ~\$ 40 million by the Company and pending equity commitments from the other partners, Stelis would have attained critical size to break even at the operational level which is expected in the next 18 months. As at the closing of the proposed investments, the Company would have a controlling stake in Stelis with ~\$75 million investments in Stelis.
- Stelis will continue to run as an independent company led by the professional leadership team to focus on key strategic domains viz. Biopharmaceuticals, high-end Biologics Research Services and CDMO for pharmaceutical and biopharmaceutical companies
  - ***Biopharmaceuticals*** - Stelis' portfolio includes biosimilars produced from microbial production technology. Its portfolio has now attained a reasonable position with significant investments already made into product development and commercial readiness of its compelling biopharma pipeline. Stelis is also building an integrated insulin and insulin analogue platform with proprietary technology which will be one of its kind and has the potential to disrupt the industry paradigm in insulin accessibility and affordability.

- **Biologics Research Services** - *Stelis is now also equipped to offer high-end biologics research services to focus primarily on the development and commercialization of biosimilars, bio betters and new biological entities. It has the necessary infrastructure to support microbial and mammalian process developmental activities in therapeutic proteins and monoclonal antibodies both for the early stage and late development which also includes scale-up, preparation of clinical material and stability studies. Stelis is in early discussions with leading global players for offering these services, and the business is expected to commence commercial revenues from FY21.*
- **CDMO Services** - *Stelis has completed the construction of its modern fully integrated state-of-the-art biopharma manufacturing facility at Bangalore. While the Drug substance block is under installation and validations, the Drug Product block has been validated and now ready for commercial operations. The Drug Product CDMO services have started seeing traction from global players for aseptic fill-finish in various injectable formats and Stelis recently concluded its maiden CDMO contract for fill-finish services with commercial revenues starting from FY20.*
- **Stelis to be the manufacturing platform for the Company's re-entry into sterile injectables:**
  - *From December 2019, post the completion of the Company's non-compete period on injectables, the envisaged investments will facilitate and accelerate the Company's re-entry into sterile injectables;*
  - *The Company will develop a basket of niche products leveraging the group's proven experience and strong capability in the space;*
  - *Sterile injectables will be governed as a different business unit which will leverage the manufacturing platform of Stelis, and the Company will have a controlling stake in the same.*
- These growth pivots will result in meaningful outcomes for Stelis and the Company.
- Stelis will have a positive EPS from FY22 and is well on its course to create significant value in the long-term for all its stakeholders.

The total fund requirement of Stelis will also be partially met by debt funding. In this regard, Stelis has in May 2019 availed a ₹2,000 Million term loan from IndusInd Bank Limited, Bangalore (Bank) which will be deployed to accelerate go-to-market strategy for its insulin and insulin-analog platform.

With Stelis creating a unique positioning for itself, the Board believes that Company's investment in Stelis will be value accretive to the Members of the Company.

### ***Existing assistance/ security provided by the Company to Stelis***

The Company has extended Corporate guarantees to ICICI Bank Limited (ICICI) on behalf of Stelis and the shares of Stelis held by the Company equivalent to 30% of the issued and paid-up capital of Stelis are pledged with ICICI as security.

***Position of the guarantees extended by the Company to Stelis (excluding the current resolution under consideration) is as under:***

<b>Facility</b>	<b>Sanctioned Amount</b>	<b>Disbursed Amount as at the date of this notice</b>	<b>Current Outstanding as at the date of this notice</b>
<i>External Commercial Borrowing from ICICI availed on February 03, 2016</i>	<i>\$47.0 Million</i>	<i>\$46.7 Million</i>	<i>~\$36.7 Million</i>
<i>Term Loan from ICICI availed on March 30, 2016</i>	<i>₹750 Million</i>	<i>₹750 Million</i>	<i>~₹616 Million</i>

*Exchange rate wherever applicable in this note is USD/ INR 71*

Stelis has been regular in servicing its interest and principal obligations. As a customary practice, the guarantees can be enforceable to the extent of the outstanding amount of loan and only at the time of default. Since Stelis is meeting its financial obligations, and the Board believes that it will continue to do so, the total value of the guarantees which can be enforced on or against the Company stands at ~₹3,222 Million which has reduced by ~₹845 Million compared to the original value of ~₹4,067 Million. Considering the scheduled repayments, this value is expected to further come down to ~₹2,324 Million by the end of March 2021.

### ***Recent funding from IndusInd Bank***

The recent assistance by IndusInd bank will be instrumental in scaling up Stelis's early-stage biosimilar assets along with an integrated infrastructure to support its commercial manufacturing. These assets are fairly positioned in the competitive landscape, and with the proceeds of the loan, Stelis will have a strong business position to accelerate the R&D and manufacturing program for the global markets. The funding will also support Stelis in advancing insulin development for the global markets.

<b>Facility</b>	<b>Sanctioned Amount</b>	<b>Disbursed Amount</b>	<b>Current Outstanding</b>
<i>Term loan from IndusInd Bank availed on May 24, 2019</i>	<i>₹2,000 Million</i>	<i>₹1,000 Million</i>	<i>₹1,000 Million</i>

As per the terms of the arrangement, the Bank has sought unconditional and irrevocable Corporate Guarantee from the Company, in addition to the security which Stelis has provided for the said facility.

The Company charges Stelis the cost of providing guarantees on an arms-length basis, which is accounted for as income for the Company. As the guarantees will be enforceable to the extent of the outstanding amount of loan and only at the time of default, the Company's exposure under this proposal will only be limited to the extent of the outstanding amount which the company expects to see a reduction over time given the repayment obligations of Stelis.

As of date, the quantum of Corporate Guarantee at a consolidated level is ₹ 32,814 Million. This includes two large guarantees amounting to ₹ 26,744 Million (listed below) as part of exit of some of the businesses.

1. Sale of Australia and South East Asia Business to Watson Pharmaceuticals Inc: ₹ 12,614 Million which is expiring in January 2022;
2. Sale of Injectable Business to Mylan Inc: ₹ 14,130 Million which is expiring in February 2021

The balance of the corporate guarantee represents the guarantees given on behalf of Strides group entities including the current ₹ 2,000 Million provided to Stelis for which an approval is being sought in this notice.

### **Regulatory Provisions**

Section 185 of the Companies Act, 2013 provides that a Company may advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the directors of the company is interested, subject to the condition that a special resolution is passed by the Company in general meeting.

Mr. Arun Kumar, Managing Director & Group CEO of the Company indirectly controls more than 25% of the voting power in Stelis through his shareholding in Tenshi. Mr. Deepak Vaidya is a Director of Stelis. Hence, Arun and Deepak are deemed to be interested in this matter.

### **Approval sought**

Approval of the Members is sought under Section 185 of the Companies Act 2013 for the Corporate Guarantee provided for an amount not exceeding ₹2,000 Million to IndusInd Bank Limited for the credit facilities availed by Stelis.

Further, the said guarantee of ₹2,000 Million together with the corporate guarantees already provided is within the limit stipulated under the provisions of Section 186 of the Companies Act, 2013 and Rules made thereunder.

Except for Arun and Deepak, none of the other Directors, Key Managerial Personnel, other Promoters or their relatives is in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members. Board recommends passing of the proposed resolution stated in this notice as a Special Resolution and requests Members' approval for the same.

**By Order of the Board  
For Strides Pharma Science Limited**

**Place: Bangalore  
Date: September 20, 2019**

**Sd/-  
Manjula Ramamurthy  
Company Secretary**





## STRIDES PHARMA SCIENCE LIMITED

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Regd. Office: 201, 'Devavrata', Sector - 17, Vashi, Navi Mumbai - 400 703

Tel No.: +91 22 2789 2924/ 2789 3199, Fax No.: +91 22 2789 2942

Corp. Office: 'Strides House', Bilekahalli, Bannerghatta Road, Bengaluru - 560 076

Tel No.: +91 80 6784 0000/ 6784 0290, Fax No.: +91 80 6784 0700

Website: www.strides.com; Email: investors@strides.com

### POSTAL BALLOT FORM

(Please read the instructions before filling this form)

Serial No. :

1. Name(s) of Member(s)/ Beneficial Holder(s) :  
2. Registered Address of the Sole/ First named Member :

3. Name of joint holder(s) if any :

4. Folio No. /DP ID No. /Client ID No.\* (Applicable :  
to investors holding shares in demat form)

5. Number of Shares held :

I/ We hereby exercise my/ our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated September 20, 2019 by sending my/ our Assent (FOR) or dissent (AGAINST) to the said Resolution by placing a tick mark (✓) mark in the appropriate box below:

Brief Description	Number of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Corporate Guarantee provided on behalf of Stelis Biopharma Private Limited			

Place:

Date:

\_\_\_\_\_  
Signature of the Member

EVENT (E- VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

**Note: Last date for receipt of postal ballot form by the Scrutinizer is Saturday, November 23, 2019.**

## **A. GENERAL INSTRUCTIONS**

1. This Postal Ballot Form is provided for the benefit of members who do not have access to e-voting facility.
2. A Member can opt for one mode of voting i.e. either through e-voting or by Postal Ballot Form. If a Member cast votes by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of Postal Ballot which is being dispatched/ e-mailed to the members whose names appear in the Register of Members as on close of business hours on Friday, October 11, 2019. The Notice of Postal Ballot has also been placed on the website of the Company viz. [www.strides.com](http://www.strides.com) and on Karvy's website viz., <https://evoting.karvy.com>.
4. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through Postal Ballot Form to declare the final result for each of the resolutions forming part of the Notice of Postal Ballot.
5. Voting Rights in the Postal Ballot Form/ e-voting cannot be exercised by proxy.

## **B. Process and manner for members opting to vote by using Ballot Form**

6. A Member desiring to exercise vote by postal ballot should complete this Postal Ballot Form and send it in the attached self-addressed postage pre-paid envelope. Envelopes containing postal ballots, if sent by courier at the expenses of the registered member will also be accepted.
7. The Self-addressed envelope bears the address of the Scrutinizer, Mr. Binoy Chacko, Practicing Company Secretary, who was appointed by the Board of Directors of the Company.
8. The Postal Ballot form should be completed and signed by the Member, in case of Joint holding, this form should be completed and signed (as per the Specimen signature registered with the Company) by the first named member and in his/ her absence, by the next named member. Unsigned postal ballot form will be rejected.
9. Incomplete, unsigned or incorrectly ticked Postal Ballot forms will be rejected.
10. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing tick mark (✓) in the appropriate column.
11. There will be one postal ballot form for every 'Registered Folio'/'Client ID', irrespective of the number of joint holders.
12. You may carefully read the instructions printed in the Postal ballot form and return the form duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5.00 p.m. on Saturday, November 23, 2019. Postal Ballot form received after this date will be strictly treated as if the reply from the member has not been received.
13. Where the postal ballot form has been signed by an authorised representative of a Body Corporate, a certified copy of the relevant authorisation to vote on the postal ballot should accompany the postal ballot form.
14. Members are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelop would be destroyed by the Scrutinizer.
15. The Scrutinizer's decision on the validity of the Postal Ballot will be final.