



**ASTEC**

**ASTEC LIFESCIENCES LIMITED**

**Corporate Identity Number (CIN): L99999MH1994PLC076236**

**Registered Office:** "Godrej One", 3<sup>rd</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra

**Tel.:** +91 22 2518 8010; **Fax:** +91 22 2261 8289; **Website:** [www.astecls.com](http://www.astecls.com);

**Email:** [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com)

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**NOTICE OF THE 25<sup>TH</sup> (TWENTY FIFTH) ANNUAL GENERAL MEETING**

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NOTICE is hereby given that the 25<sup>th</sup> (Twenty Fifth) Annual General Meeting ("AGM") of the Shareholders of ASTEC LIFESCIENCES LIMITED will be held on Friday, 26<sup>th</sup> July, 2019 at 3.30 p.m. (IST) at the Auditorium, "Godrej One", Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra, to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2019:**

To consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and the Statutory Auditors thereon.

**2. Declaration of Final Dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2019:**

To declare Final Dividend @ 15% (Fifteen per cent) [i.e., @ ₹ 1.50 (Rupee One Paise Fifty Only) per Equity Share of Face Value of ₹ 10/- (Rupees Ten Only)] for the Financial Year ended 31<sup>st</sup> March, 2019.

**3. Appointment of Mr. Rakesh Dogra as a "Director", liable to retire by rotation, who has offered himself for re-appointment:**

To appoint a Director in place of Mr. Rakesh Dogra (DIN: 07334098), who retires by rotation and, being eligible, offers himself for re-appointment.

The Shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the Company, be and is hereby accorded to the re-appointment of Mr. Rakesh Dogra [Director Identification Number (DIN): 07334098] as a "Director", to the extent that he is required to retire by rotation."

**SPECIAL BUSINESS:**

**4. Re-appointment of Mr. Ashok V. Hiremath as the "Managing Director" of the Company:**

To re-appoint Mr. Ashok V. Hiremath (DIN: 00349345) as the "Managing Director" of the Company for a period of 1 (one) year with effect from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2020, and to consider and if thought fit, to pass the following as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force], read with Schedule V to the Companies Act, 2013 (as may be amended from time to time), and pursuant to resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on 29<sup>th</sup> March,

2019, the approval of the Shareholders of the Company be and is hereby granted for re-appointment of Mr. Ashok V. Hiremath [Director Identification Number (DIN): 00349345] as the “Managing Director” of the Company for a period of 1 (one) year with effect from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2020, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice of the 25<sup>th</sup> (Twenty Fifth) Annual General Meeting.”

**“RESOLVED FURTHER THAT** the remuneration and perquisites within the limit as set out in the Explanatory Statement be paid and allowed to Mr. Ashok V. Hiremath for the Financial Year ending 31<sup>st</sup> March, 2020, notwithstanding any loss or inadequacy of profit during the said Financial Year, subject to necessary compliance with the provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force].”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and remuneration of Mr. Ashok V. Hiremath at its discretion and as it may deem fit from time to time, so as to not exceed the limit specified under Schedule V to the Companies Act, 2013 and/or any other provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force].”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**5. Re-appointment of Mr. Arijit Mukherjee as the “Whole-Time Director” of the Company:**

To re-appoint Mr. Arijit Mukherjee (DIN: 07334111) as the “Whole-Time Director” of the Company for a period of 3 (three) years with effect from 4<sup>th</sup> May, 2019 upto 3<sup>rd</sup> May, 2022, and to consider and if thought fit, to pass the following as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force], read with Schedule V to the Companies Act, 2013 (as may be amended from time to time), and pursuant to resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on 30<sup>th</sup> April, 2019, the approval of the Shareholders of the Company be and is hereby granted for re-appointment of Mr. Arijit Mukherjee [Director Identification Number (DIN): 07334111] as “Whole-Time Director” of the Company for a period of 3 (three) years with effect from 4<sup>th</sup> May, 2019 upto 3<sup>rd</sup> May, 2022, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice of the 25<sup>th</sup> (Twenty Fifth) Annual General Meeting.”

**“RESOLVED FURTHER THAT** the remuneration and perquisites within the limit as set out in the Explanatory Statement be paid and allowed to Mr. Arijit Mukherjee for any Financial Year, notwithstanding any loss or inadequacy of profit during such Financial Year, subject to necessary compliance with the provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force].”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and remuneration of Mr. Arijit Mukherjee at its discretion and as it may deem fit from time to time, so as to not exceed the limit specified under Schedule V to the Companies Act, 2013 and/or any other provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force].”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**6. Ratification of Remuneration of M/s. NNT & Co., Cost Accountants as the Cost Auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2020:**

To consider and ratify the remuneration of M/s. NNT & Co., Cost Accountants as the Cost Auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2020 and if thought fit, to pass the following as an **Ordinary Resolution:-**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], based on the recommendation of the Audit Committee of the Board of Directors, remuneration of M/s. NNT & Co., Cost Accountants, Mumbai (Firm Registration Number: 28904), the “Cost Auditors” appointed by the Board of Directors of the Company, for the Financial Year ending 31<sup>st</sup> March, 2020 for conducting audit of the cost records of the Company, of ₹ 50,000/- (Rupees Fifty Thousand Only) per annum, plus Goods and Service Tax (GST) and reimbursement of out-of-pocket expenses, be and is hereby ratified and approved.”

**“RESOLVED FURTHER THAT** the Board of Directors and / or the Chief Financial Officer and / or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**NOTES:**

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts relating to the Special Business under Item Nos. 4, 5 and 6 as set out in the Notice is annexed hereto.
2. **A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.**

Pursuant to Section 105 of the Act, a person can act as a Proxy on behalf of not more than 50 (Fifty) Shareholders and holding in aggregate, not more than 10% (ten percent) of the total share capital of the Company. Shareholders holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Shareholder. A proxy so appointed shall not have any right to speak at the Meeting. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 (forty eight) hours before the commencement of the Meeting. Proxy Form is annexed to this Annual Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

Corporate Shareholders intending to send their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send to the Company, a certified true copy of the Board Resolution together with the respective specimen signatures of those Representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Shareholder would be entitled to inspect the Proxies lodged, at any time during the business hours of the Company from 10.00 a.m. (IST) to 5.30 p.m. (IST).

4. Shareholder(s) / Proxy(ies) / Authorized Representative(s) should bring the duly filled Attendance Slip enclosed herewith to the AGM.
5. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, will be available for inspection by the Shareholders at the AGM.
6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Shareholders at the AGM.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 22<sup>nd</sup> July, 2019 to Thursday, 25<sup>th</sup> July, 2019 (both days inclusive)**.
8. All documents referred to in Point Nos. 4, 5 and 6 of the accompanying Notice are available for inspection at the Registered Office of the Company from 10.00 a.m. (IST) to 5.30 p.m. (IST) on all days except Saturdays, Sundays and Public Holidays, upto the date of the AGM.
9. Shareholders holding shares in dematerialized form are requested to direct change of address notifications and updates of bank account details with their respective Depository Participants.
10. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules framed thereunder, companies can serve Annual Reports and other communications through electronic mode to those Shareholders who have registered their e-mail address either with the Company or with the Depository Participant(s). Shareholders holding shares in dematerialized form are requested to register their e-mail address with their Depository Participant(s) only. Shareholders of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request. For Shareholders who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.

Shareholders are requested to support this Green Initiative by registering/updating their e-mail address(es) with the Depository Participant(s) (in case of Shares held in dematerialized form) or with Bigshare Services Private Limited, Registrar and Share Transfer Agent ("Bigshare") (in case of Shares held in physical form).

Shareholders may also note that the Notice of this Annual General Meeting and the Annual Report for the Financial Year 2018-19 will also be available on the Company's website [www.astecls.com](http://www.astecls.com) for their download.

11. The Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are being sent in electronic mode to Shareholders whose e-mail address(es) are registered with the Company or the Depository Participant(s), unless the Shareholders have requested for hard copies of the same. Physical copy of the Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are being sent to those Shareholders who have not registered their e-mail address with the Company or Depository Participant(s). Shareholders who have received the Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter at the AGM venue. Shareholders are requested to furnish the printed Attendance Slip along with a valid identity proof such as PAN Card, Passport, Aadhar Card or Driving License while entering the AGM hall.
12. The Dividend, if declared at the AGM, would be paid/dispatched by **Monday, 5<sup>th</sup> August, 2019** to those persons or their mandates:
  - (a) whose names appear as Beneficial Owners as at the end of the business hours on **Friday, 19<sup>th</sup> July, 2019** in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - (b) whose names appear as Shareholders in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ Bigshare on or before **Friday, 19<sup>th</sup> July, 2019**.

### 13. Compulsory Transfer of Equity Shares to Investor Education and Protection Fund (“IEPF”) Suspense Account:

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the IEPF authority after complying with the procedure laid down under the said Rules.

The Company in compliance with the aforesaid provisions and the said Rules has transferred 2,571 (Two Thousand Five Hundred Seventy One) Equity Shares of the Face Value of ₹ 10/- each belonging to 18 (Eighteen) Shareholders underlying the unclaimed dividends for the Financial Year 2010-11. The market value of the Equity Shares transferred is approximately ₹ 13.84 Lakh considering the Share Price as on 31<sup>st</sup> March, 2019. Shareholders are requested to take note of the aforesaid newly notified Sections of the Companies Act, 2013 and claim their unclaimed dividends immediately to avoid transfer of the underlying shares to the IEPF.

Shareholders may note that the dividend and Equity Shares transferred to the IEPF can be claimed back by the concerned Shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

#### Unclaimed/Unpaid Dividend:

Shareholders are informed that the dividend amount for the Financial Year 2011-12 remaining unclaimed shall become due for transfer on 25<sup>th</sup> October, 2019 to the Investor Education and Protection Fund established by the Central Government in terms of Section 124 of the Companies Act, 2013, on expiry of 7 (seven) years from the date of its declaration.

Shareholders are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed / unpaid for a period of 7 (seven) years from the dates they became first due for payment.

Any Shareholder, who has not claimed the dividend in respect of the Financial Year 2011-12 is requested to approach the Company / the Registrar and Share Transfer Agents of the Company for claiming the same as early as possible, preferably on or before 10<sup>th</sup> October, 2019. The Company is in the process of sending reminders to all such Shareholders at their registered addresses for claiming the unpaid/unclaimed dividend, which will be transferred to IEPF in due course.

The details of dividend declared from the Financial Year 2011-12 and the last date of transferring unclaimed and unpaid dividend declared by the Company for the Financial Year 2011-12 is as under:

Financial Year	Date of Declaration of Dividend	Dividend (%)	Dividend per Equity Share (in ₹)	Amount lying in the Unpaid Dividend Account as on 31 <sup>st</sup> March, 2019 (in ₹)	Last date for claiming Unpaid/ Unclaimed dividend
2011-12	25.09.2012	5.00	0.50	75,756.50	25/10/2019
2012-13	17.09.2013	7.50	0.75	75,986.75	17/10/2020
2013-14	23.09.2014	10.00	1.00	1,07,612.00	23/10/2021
2014-15	22.09.2015	12.50	1.25	1,14,171.25	22/10/2022
2015-16	-	-	-	Nil	-
2016-17	28.07.2017	15.00	1.50	1,39,506.00	28/08/2024
2017-18	01.08.2018	15.00	1.50	1,25,559.00	01/09/2025

The Shareholders who have a valid claim to any unclaimed dividends which are not yet transferred, may claim the same from the Company immediately. The detailed dividend history, due dates for transfer to IEPF, and the details of unclaimed amounts lying with the Company in respect of dividends declared since 2010 are available on website of the Company, [www.astecls.com](http://www.astecls.com).

Also, pursuant to Section 124(2) of the Companies Act, 2013, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company in respect of dividends declared in Financial Year 2017-18, on the website of the Company, [www.astecls.com](http://www.astecls.com).

14. Shareholders who have not encashed the dividend warrants for the previous year/s so far, are requested to make their claim with Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, at 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400 059, Maharashtra, well in advance of the above due dates. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of Unpaid and Unclaimed dividend amount(s) lying with the Company as on 1<sup>st</sup> August, 2018 (date of last AGM) on the website of the Company, [www.astecls.com](http://www.astecls.com), as also on the website of the Ministry of Corporate Affairs (MCA).
15. Shareholders can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Shareholders desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Bigshare at the above mentioned address. Shareholders holding shares in electronic form may contact their respective Depository Participants for availing this facility.
16. The Securities and Exchange Board of India has made it mandatory for all companies to use the Bank Account details furnished by the Depositories and the Bank Account details maintained by the Registrar and Share Transfer Agents for payment of Dividend through Electronic Clearing Service (ECS) to investors wherever ECS and Bank details are available. In the absence of ECS facilities, the Company will print the Bank Account details, if available, on the payment instrument for distribution of Dividend. The Company will not entertain any direct request from Shareholders holding shares in electronic mode for deletion of/change in such Bank Account details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Shareholders who wish to change such Bank Account details are therefore requested to advise their Depository Participant(s) about such change, with complete details of Bank Account.
17. a) Shareholders holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations or NEFT. The dividend would be credited to their bank accounts as per the mandate given by the Shareholders to their Depository Participant(s). In the absence of availability of NECS/ECS/NEFT facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.  
 b) Shareholders are requested to send their bank account particulars (viz., Account No., Name & Branch of the Bank and the MICR Code) to their Depository Participants (DPs) in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.
18. The details of the Directors seeking appointment and re-appointment under Item Nos. 3, 4 and 5 of this Notice is annexed hereto in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 on "General Meetings".

19. Shareholders are requested to send in their queries at least a week in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the Meeting.

20. **E-voting:**

- a) In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory amendment(s) / modification(s) / re-enactment(s) thereto], the Company has provided a facility to the Shareholders to cast their votes, electronically, through the electronic voting service facility arranged by Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice. The Facility for voting through Ballot Form will also be made available at the AGM and the Shareholders attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their voting right at the AGM through Ballot Form.
- b) The Shareholders who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again, and if casted again then the same will not be counted.
- c) The remote e-voting period commences on **Monday, 22<sup>nd</sup> July, 2019 (at 9.00 a.m. IST)** and ends on **Thursday, 25<sup>th</sup> July, 2019 (at 5.00 p.m. IST)**. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., **Friday, 19<sup>th</sup> July, 2019**, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

**PROCEDURE FOR REMOTE E-VOTING IS AS UNDER:**

The details of the process and manner for remote e-voting are explained herein below:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders”.
- (iii) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next, enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
Permanent Account Number (PAN)	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat Shareholders as well as physical Shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company’s records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the Depository or the Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for "ASTEC LIFESCIENCES LIMITED" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on "Forgot Password"& enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Shareholders and Custodians  
 Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.  
 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
 After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.  
 The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.  
 A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under Help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members receiving the physical copy:**

- (A) Please follow all steps from Sr. No. (i) to Sr. No. (xix) above to cast vote.
- (B) The voting period begins on **Monday, 22<sup>nd</sup> July, 2019 (at 9.00 a.m. IST)** and ends on **Thursday, 25<sup>th</sup> July, 2019 (at 5.00 p.m. IST)**. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., **Friday, 19<sup>th</sup> July, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

21. Shareholders holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or Bigshare for assistance in this regard. This is also further to the Circular issued by the Securities and Exchange Board of India on dematerialization of shares.  
Shareholders holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
22. Voting through Ballot Form shall be allowed at the time of AGM for the Shareholders who have not already cast their vote through remote e-voting.
23. Mr. Vikas R. Chomal, Practicing Company Secretary (Certificate of Practice No. 12133) has been appointed as the Scrutinizer to scrutinize the e-voting process as well as the voting by Ballot Form, to be conducted at the AGM, in a fair and transparent manner.
24. A Shareholder can vote either by remote e-voting or at the AGM. In case a Shareholder votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
25. The Results shall be declared not later than 48 (forty-eight) hours from conclusion of the AGM. The Results declared along with the Scrutinizer's Report will be placed on the website of the Company at [www.astecls.com](http://www.astecls.com) immediately after the Result is declared by the Chairman and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.
26. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **Friday, 26<sup>th</sup> July, 2019**.
27. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in dematerialized form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to Bigshare / the Company.
28. Route Map showing directions to reach to the venue of the 25<sup>th</sup> (Twenty Fifth) AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings."

**By the Order of the Board of Directors  
For Astec LifeSciences Limited**

**Tejashree Pradhan  
Company Secretary & Compliance Officer  
(FCS 7167)**

**Mumbai, 30<sup>th</sup> April, 2019**

**Registered Office:**

"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East),  
Mumbai – 400 079,  
Maharashtra  
Tel. No.: 022 - 2518 8010  
Fax No.: 022 - 2261 8289  
Website: [www.astecls.com](http://www.astecls.com)  
E-mail: [astecinfo@godrejastec.com](mailto:astecinfo@godrejastec.com)  
CIN: L99999MH1994PLC076236

## ANNEXURE TO THE NOTICE FOR THE 25<sup>TH</sup> (TWENTY FIFTH) ANNUAL GENERAL MEETING (AGM) OF ASTEC LIFESCIENCES LIMITED

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### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Explanatory Statement in terms of the provisions of Section 102(1) of the Act, sets out all material facts relating to the Special Business mentioned in the accompanying Notice for convening the 25<sup>th</sup> (Twenty Fifth) Annual General Meeting of Astec LifeSciences Limited on **Friday, 26<sup>th</sup> July, 2019 at 3.30 p.m. (IST): -**

#### ITEM NO. 4:

Subject to the approval of the Shareholders of the Company and based on the recommendation of the Nomination and Remuneration Committee at its Meeting held on 29<sup>th</sup> March, 2019, the Board of Directors of the Company, at its Meeting held on the same day, has granted approval for re-appointment of Mr. Ashok V. Hiremath as the “Managing Director” of the Company for a period of 1 (one) year with effect from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2020 and for the remuneration payable to him in such capacity.

Therefore, in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013, the proposed remuneration of Mr. Ashok V. Hiremath as the “Managing Director” of the Company and the terms and conditions of his re-appointment require approval of the Shareholders by way of a Special Resolution.

A brief profile of Mr. Ashok V. Hiremath in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided elsewhere in this Notice.

The proposed remuneration and terms and conditions of appointment of Mr. Ashok V. Hiremath are as given below:

#### Term:

Period of 1 (one) year with effect from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2020.

#### Nature of Duties:

Mr. Ashok V. Hiremath shall carry out such functions, exercise such powers and perform such duties as the Board shall, from time to time, in its absolute discretion determine and entrust to him.

#### Remuneration:

- Basic Salary of ₹ 42,77,498/- (Rupees Forty Two Lakh Seventy Seven Thousand Four Hundred Ninety Eight Only) per annum effective from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2020.
- Other benefits, perquisites and allowances will be determined by the Nomination and Remuneration Committee and/or the Board of Directors, from time to time or as per the Rules of the Company.
- Bonus / performance linked incentives based on performance criteria laid down by the Board of Directors or the Nomination and Remuneration Committee.
- Contribution to Provident Fund and Gratuity Fund as per the Rules of the Company.
- The aggregate of the remuneration shall be within the maximum limits as laid down under Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013, as may be amended from time to time and shall be subject to requisite approvals, if and to the extent necessary.

- Mr. Ashok Hiremath shall not be paid any sitting fees for attending Meetings of the Board of Directors or of any Committee thereof.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in the Financial Year ending 31<sup>st</sup> March, 2020 during the currency of the tenure of Mr. Ashok V. Hiremath, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above subject to compliance with the applicable provisions of Schedule V to the Companies Act, 2013 and the Rules framed thereunder, if and to the extent necessary, with the requisite approvals.

**Other Terms of Re-appointment:**

- In terms of the Article 130 of the Articles of Association of the Company, Mr. Ashok V. Hiremath shall not be liable to retire by rotation.
- The terms and conditions of his re-appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013, or any amendments made hereinafter in this regard, in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.
- Mr. Ashok V. Hiremath shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- Employment of Mr. Ashok Hiremath may be terminated by the Company without notice or payment in lieu of notice:
  - a) If, he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or;
  - b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the Agreement between the Company and Mr. Ashok V. Hiremath; or
  - c) In the event the Board expresses its loss of confidence in him.
- If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Ashok V. Hiremath will cease to be the "Managing Director" and also cease to be a "Director". If at any time, Mr. Ashok V. Hiremath ceases to be a "Director" of the Company for any reason whatsoever, he shall cease to be the "Managing Director" and the Agreement shall forthwith terminate. If at any time, Mr. Ashok V. Hiremath ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a "Director" and "Managing Director" of the Company.
- The re-appointment may be terminated by either party by giving to the other party 3 (three) months' notice in writing of such termination or the Company paying 3 (three) months' basic salary in lieu thereof.
- The terms and conditions of the re-appointment of Mr. Ashok V. Hiremath also include clauses pertaining to adherence to the Code of Conduct for the Board of Directors and Senior Management Personnel of the Company.

Except Mr. Ashok V. Hiremath and his relatives, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in this Resolution.

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided elsewhere in this Notice.

The Board of Directors recommends the **Special Resolution** as set out in Item No. 4 in the Notice for approval of the Shareholders.

**ITEM NO. 5:**

Subject to the approval of the Shareholders of the Company and based on the recommendation of the Nomination and Remuneration Committee at its Meeting held on 30<sup>th</sup> April, 2019, the Board of Directors of the Company, at its Meeting held on the same day, has granted approval for re-appointment of Mr. Arijit Mukherjee as the “Whole-Time Director” of the Company for a period of 3 (three) years with effect from 4<sup>th</sup> May, 2019 upto 3<sup>rd</sup> May, 2022 and for the remuneration payable to him in such capacity.

Therefore, in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013, the proposed remuneration of Mr. Arijit Mukherjee as the “Whole-Time Director” of the Company and the terms and conditions of his re-appointment require approval of the Shareholders by way of a Special Resolution.

A brief profile of Mr. Arijit Mukherjee in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided elsewhere in this Notice.

The proposed remuneration and terms and conditions of appointment of Mr. Arijit Mukherjee are as given below:

**Term:**

Period of 3 (three) years, with effect from 4<sup>th</sup> May, 2019 upto 3<sup>rd</sup> May, 2022.

**Nature of Duties:**

Mr. Arijit Mukherjee shall carry out such functions, exercise such powers and perform such duties as the Board shall, from time to time, in its absolute discretion determine and entrust to him.

**Remuneration:**

- Basic Salary of ₹ 26,13,163/- (Rupees Twenty Six Lakh Thirteen Thousand One Hundred Sixty Three Only) per annum effective from 4<sup>th</sup> May, 2019 in the range of ₹ 26,13,163/- (Rupees Twenty Six Lakh Thirteen Thousand One Hundred Sixty Three Only) to ₹ 50,00,000/- (Rupees Fifty Lakh Only) per annum with such increments each year, as may be decided by the Nomination and Remuneration Committee and/or the Board of Directors, based on merit and taking into account the Company's performance for the year.
- Other benefits, perquisites and allowances will be determined by the Nomination and Remuneration Committee and/or the Board of Directors, from time to time or as per the Rules of the Company.
- Reimbursement of medical expenses incurred on self and family (wife and children) as per the rules of the Company.
- Bonus / performance linked incentives based on performance criteria laid down by the Nomination and Remuneration Committee and/or the Board of Directors.
- Contribution to Provident Fund and Gratuity Fund, if any, as per the Rules of the Company.
- The aggregate of the remuneration shall be within the maximum limits as laid down under Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013, as may be amended from time to time and shall be subject to requisite approvals, if and to the extent necessary.
- Mr. Arijit Mukherjee shall not be paid any sitting fees for attending Meetings of the Board of Directors or of any Committee thereof.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in any Financial Year during the currency of the tenure of Mr. Arijit Mukherjee, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above subject to compliance with the applicable provisions of Schedule V to the Companies Act, 2013, if and to the extent necessary, with the requisite approvals.

**Other Terms of Re-appointment:**

- In terms of the Article 130 of the Articles of Association of the Company, Mr. Arijit Mukherjee shall not be liable to retire by rotation.
- The terms and conditions of his re-appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013, or any amendments made hereinafter in this regard, in such manner as may be agreed to between the Board and the Whole - Time Director, subject to such approvals as may be required.
- Mr. Arijit Mukherjee shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- Employment of Mr. Arijit Mukherjee may be terminated by the Company without notice or payment in lieu of notice:
  - a) If, he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or;
  - b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the Agreement between the Company and Mr. Arijit Mukherjee; or
  - c) In the event the Board expresses its loss of confidence in him.
- If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Arijit Mukherjee will cease to be the "Whole - Time Director" and also cease to be a "Director". If at any time, Mr. Arijit Mukherjee ceases to be a "Director" of the Company for any reason whatsoever, he shall cease to be the "Whole - Time Director" and the Agreement shall forthwith terminate. If at any time, Mr. Arijit Mukherjee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a "Director" and "Whole - Time Director" of the Company.
- The re-appointment may be terminated by either party by giving to the other party 3 (three) months' notice in writing of such termination or the Company paying 3 (three) months' basic salary in lieu thereof.
- The terms and conditions of the re-appointment of Mr. Arijit Mukherjee also include clauses pertaining to adherence to the Code of Conduct for the Board of Directors and Senior Management Personnel of the Company.

Except Mr. Arijit Mukherjee and his relatives, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in this Resolution.

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided elsewhere in this Notice.

The Board of Directors recommends the **Special Resolution** as set out in Item No. 5 in the Notice for approval of the Shareholders.

**ITEM NO. 6:**

The Board of Directors of the Company, based on the recommendation of the Audit Committee, has appointed M/s. NNT & Co., Cost Accountants, Mumbai (Firm Registration Number: 28904), as the "Cost Auditors" of the Company for the Financial Year 2019-20, pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, at its Meeting held on 30<sup>th</sup> April, 2019.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) per annum, plus Goods and Service Tax (GST) and reimbursement of out-of-pocket expenses, if any, payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, shall require subsequent ratification by the Shareholders.

Based on the certification received from the Cost Auditors, it may be noted that:-

- (a) the Cost Auditors do not suffer from any disqualifications as specified under Sections 139(1) and 141(3) of the Act;
- (b) their appointment is in accordance with the limits specified in Section 141(3)(g) of the Act;
- (c) they are not holding any securities of the Company carrying voting rights;
- (d) they are an independent firm of Cost Accountants holding valid certificate of practice and are at arm's length relationship with the Company, pursuant to Section 144 of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 6.

The Board recommends the **Ordinary Resolution** set forth in Item No. 6 for approval of the Shareholders.

**By the Order of the Board of Directors  
For Astec LifeSciences Limited**

**Tejashree Pradhan  
Company Secretary & Compliance Officer  
(FCS 7167)**

**Mumbai, 30<sup>th</sup> April, 2019**

**Registered Office:**

"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East),  
Mumbai – 400 079,  
Maharashtra  
Tel. No.: 022 - 2518 8010  
Fax No.: 022 - 2261 8289  
Website: [www.astecls.com](http://www.astecls.com)  
E-mail: [astecinfo@godrejastec.com](mailto:astecinfo@godrejastec.com)  
CIN: L99999MH1994PLC076236

**BRIEF RESUME OF DIRECTOR(S) / PERSON(S) SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE  
25<sup>TH</sup>(TWENTY FIFTH) ANNUAL GENERAL MEETING OF THE COMPANY**

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of Director</b>	<b>Mr. Rakesh Dogra (Director)</b>	<b>Mr. Ashok V. Hiremath (Managing Director)</b>	<b>Mr. Arijit Mukherjee (Whole – Time Director)</b>
Director Identification Number (DIN)	07334098	00349345	07334111
Date of Birth (DD/MM/YYYY)	15/02/1967	31/05/1955	28/01/1970
Age (in years)	52	64	49
Nationality	Indian	Indian	Indian
Date of Appointment (DD/MM/YYYY)	26/07/2016 (Last appointment as “Director”)	20/01/2018 (Last re-appointment as the “Managing Director”)	04/05/2016 (Last appointment as the “Whole-Time Director”)
Shareholding in the Company	0.00%	9.95%	-
Qualification	B.Sc.(Agriculture)	Graduate from University of Oxford, Master’s degree of Arts (Engineering) from the University of Oxford and Post Graduate Diploma in Chemical Engineering from University of London	Post Graduate Diploma in Agriculture, B.Sc. (Agriculture)
Nature of expertise in specific functional areas	Specialised in Crop Protection Chemicals	About 40 years of experience in agrochemical manufacturing industry	-Defining product strategy through core positioning and strategic partnership -Developing Sales and Customer / Channel Management strategies -Leading a cross functional team to achieve revenue and P&L target
Number of Equity Shares held in the Company	600 Equity Shares	19,45,506 Equity Shares	-
Number of Board Meetings attended during the Financial Year 2018-19	4	6	6
Directorships held in other Companies*	-	-	-
Chairmanships of Committees in other companies**	-	-	-
Memberships of Committees in other companies**	-	-	-
Relationships between Directors of the Company <i>inter-se</i>	None	None	None

Name of Director	Mr. Rakesh Dogra (Director)	Mr. Ashok V. Hiremath (Managing Director)	Mr. Arijit Mukherjee (Whole – Time Director)
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person.	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website, i.e. <a href="http://www.astecls.com">www.astecls.com</a> .	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website, i.e., <a href="http://www.astecls.com">www.astecls.com</a> . The details of remuneration sought to be paid is given in the Explanatory Statement annexed to this Notice. Remuneration last drawn is ₹ 160.81 Lakh in Financial Year 2018-19.	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website, i.e., <a href="http://www.astecls.com">www.astecls.com</a> . The details of remuneration sought to be paid is given in the Explanatory Statement annexed to this Notice. Remuneration last drawn is ₹ 64.11 Lakh in Financial Year 2018-19.

\* Includes names of Listed Companies in which the person holds Directorship.

\*\*Includes names of other Companies in which the person holds Membership and Chairmanship of Committees of the Board of Directors.

#### STATEMENT AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

##### I. General Information:

- (1) Nature of Industry: Agrochemicals
- (2) Date or expected date of commencement of commercial production: The Company is in the business since 25<sup>th</sup> January, 1994.
- (3) In case of new companies, expected date of commencement of activities: Not applicable as the Company is an existing Company.
- (4) Financial performance based on given indicators (on standalone basis):

(₹ in Lakh)

Particulars	Financial Year ended 31 <sup>st</sup> March, 2017	Financial Year ended 31 <sup>st</sup> March, 2018	Financial Year ended 31 <sup>st</sup> March, 2019
Sales Turnover	17,342.17	16,330.94	18,796.87
(a) Domestic	12,959.17	19,649.33	24,293.25
(b) Export			
<b>Total</b>	<b>30,301.34</b>	<b>35,980.27</b>	<b>43,090.12</b>
Profit Before Tax	2,862.72	5,567.78	5,579.33
Profit After Tax	1,909.42	3,497.08	3,568.60
Basic Earning Per Share (EPS) (in ₹)	9.79	17.91	18.26
Property, Plant & Equipment and Intangible Assets (Net)	10,261.62	11,475.69	16,664.35
Paid-up Share Capital	1,951.29	1,952.77	1,955.27
Other Equity	11,847.26	15,015.92	18,291.22
<b>Net Worth</b>	<b>13,798.55</b>	<b>16,968.69</b>	<b>20,246.49</b>



- (5) Export performance, net foreign exchange collaborations, if any:

The Company is constantly trying to increase its exports, strategic alliances are made with various parties to increase exports. The Company is obtaining registration in various parts of the world.

- (6) Foreign investments or collaborators, if any: The Company has 2 (two) Foreign Subsidiaries:

Name of Foreign Subsidiary Company	% Shareholding	Date of becoming Subsidiary
Astec Europe Sprl (Belgium, Europe)	50.10%	3 <sup>rd</sup> October, 2011
Comercializadora Agricola Agroastrachem Cia Ltda (Bogota, Columbia)	100.00%	19 <sup>th</sup> March, 2013

## II. Information about Mr. Ashok V. Hiremath (Managing Director) and Mr. Arijit Mukherjee (Whole – Time Director):

### A. Mr. Ashok Hiremath (Managing Director):

#### i) Background Details:

Mr. Ashok V. Hiremath is a graduate from the University of Oxford, holds a Master's degree of Arts (Engineering) from the University of Oxford and a Post Graduate Diploma in Chemical Engineering from the University of London. He has experience in agrochemical manufacturing industry. Previously, he has worked with GEA Airexchangers Limited, London and Hiremath Chemicals Limited.

#### ii) Past Remuneration:

For the Financial Year 2018-19, Mr. Ashok V. Hiremath's total remuneration was ₹ 160.81 Lakh.

#### iii) Recognition or Awards / Job Profile and his Suitability:

He has been actively involved in the affairs of the Company and has played a key role in the growth of the Company since 1994. He was awarded the "Dombivili Giants Award" for Industry in 2008 and the "Udyog Rattan Award" by the Institute of Economic Studies in 2010 and "National Gold Star Award & Gold Medal" from "The Indian Society for Industry and Intellectual Development" and some other international awards for his excellence in Chemical Business.

#### iv) Remuneration Proposed:

The remuneration of Mr. Ashok V. Hiremath shall be as per the resolution stated above.

#### v) Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile and Person:

The remuneration of Mr. Ashok V. Hiremath is in tune with the remuneration in similar sized industries in same segment of business. The proposed remuneration compares favourably with that being offered to similarly qualified and experienced persons from the industry and the professionals with an entrepreneurial background. The remuneration being proposed is considered to be appropriate, having regard to factors such as past experience, position held, his contribution as Managing Director to the growth of the Company, its business and its profitability, age and merits of Mr. Ashok V. Hiremath.

**vi) Pecuniary Relationship directly or indirectly with the Company, or Relationship with Managerial Personnel, if any:**

Other than the remuneration stated above, Mr. Ashok V. Hiremath has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is a Promoter of the Company holding 9.95% of the Paid-up Equity Share Capital of the Company.

**B. Mr. Arijit Mukherjee (Whole-Time Director):**

**i) Background Details:**

Mr. Arijit Mukherjee was looking after Pan-India Marketing operation of Agri Input Business, for Godrej Agrovet Limited. Mr. Arijit Mukherjee is a Graduate in Agriculture and holds a Post Graduate Diploma in Agri Business Management from Indian Institute of Management, Ahmedabad and he had been appointed as a “Whole - Time Director” of your Company with effect from 4<sup>th</sup> May, 2016 for a period of 3 (three) years upto 3<sup>rd</sup> May, 2019.

**ii) Past Remuneration:**

For the Financial Year 2018-19, Mr. Arijit Mukherjee’s total remuneration was ₹ 64.11 Lakh.

**iii) Recognition or Awards / Job Profile and his Suitability:**

Mr. Arijit Mukherjee has a vast experience of about 14 years in the Agri Inputs business and had been associated with Godrej Agrovet Limited, Holding Company since 2005. He has acquired rich knowledge and expertise in the field of Agri Inputs, starting with Sales and then moving to Marketing operation of Agri Input Business of Godrej Agrovet Limited. His functional areas of expertise include defining product strategy through core positioning and strategic partnership, developing sales and customer/channel management strategies and leading a cross functional team to achieve revenue and profitability target.

**iv) Remuneration Proposed:**

The remuneration of Mr. Arijit Mukherjee shall be as per the resolution stated above.

**v) Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile and Person:**

The remuneration of Mr. Arijit Mukherjee is in tune with the remuneration in similar sized industries in same segment of business. The proposed remuneration compares favourably with that being offered to similarly qualified and experienced persons from the industry and the professionals with an entrepreneurial background. The remuneration being proposed is considered to be appropriate, having regard to factors such as past experience, position held, his contribution as Whole-Time Director to the growth of the Company, its business and its profitability, age and merits of the Whole-Time Director.

**vi) Pecuniary Relationship directly or indirectly with the Company, or Relationship with Managerial Personnel, if any:**

Other than the remuneration stated above and Stock Options granted to Mr. Arijit Mukherjee, he has no other pecuniary relationship, either directly or indirectly, with the Company.

### III. Other Information

(1)	Reasons of loss or inadequate profits	The Company has not incurred loss in the preceding Financial Year 2018-19. However, the ever changing domestic and international market conditions, loss or inadequacy of profit cannot be ruled out. Hence, approval of the Shareholders by Special Resolution is being sought to pay minimum remuneration to Mr. Ashok Hiremath and Mr. Arijit Mukherjee during their tenure of re-appointment as mentioned above. With the expansion of manufacturing capacity of certain existing products and introduction of certain new products as planned by the Company, it is likely to increase the productivity and consequent increase in profits. The Company has identified contract manufacturing as a platform for future. The Company is able to provide its customers value addition due to its strong Research & Development (R&D) capabilities. The Company has made substantial investment to bring Environment, Health, Safety (EHS) standard to international levels. The Company is therefore optimistic of making substantial strides in developing this business segment and developing new products.
(2)	Steps taken or proposed to be taken for improvement	
(3)	Expected increase in productivity and profits in measurable terms	

### IV. Disclosures:

Remuneration package of the managerial persons is fully described in the Explanatory Statement as stated above. The requisite details of remuneration etc., of Directors are included in the Corporate Governance Report forming part of the Annual Report of Financial Year 2018-19 of the Company.