



ASTEC LIFESCIENCES LIMITED
CIN NO: L99999MH1994PLC076236

Registered Office: 7th Floor, Elite Square, 274 Perin Nariman Street, Fort, Mumbai-400001
Email: investors@astecls.com, **Website:** www.astecls.com, **Tel No:** 022-61205600, **Fax:** 022-22618289

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read together with Rule 22 of Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Company seeks the approval of the Shareholders of the Company for Special Business for approving the adoption of a revised set of Articles of Association of the Company under Section 14 of the Act.

Accordingly, the draft Resolution along with the Explanatory Statement pursuant to Section 102 of the Act and relevant rules made thereunder, are being sent to you with a Postal Ballot Form for your consideration. The Company has appointed Mr. Vikas R. Chomal, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with assent or dissent, in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer not later than the close of working hours i.e. before 5.00 p.m (IST) on Tuesday, 24th November, 2015.

Shareholders may note that as required under the provisions of Section 108 and other applicable provisions, if any, of the Act, the relevant rules made thereunder and Clause 35B of the Listing Agreement, the Company has engaged the services of National Securities Depository Limited to provide e-voting facility to the Shareholders of the Company. Accordingly, the Company is also providing “remote-e-voting facility” as an alternate, which would enable the Shareholders of the Company to cast votes electronically in lieu of returning the Postal Ballot Form. Please read and follow the instructions “remote e-voting” enumerated in the Notes and Instructions to this Notice. Only Shareholders entitled to vote are entitled to complete the Postal Ballot Form or vote under the “remote-e-voting facility” offered by the Company. Any other recipient of the Notice who has no voting rights should treat the Notice as intimation only. Detailed instructions to use the facility are provided separately.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman and Managing Director of the Company on Thursday, 26th November, 2015. The results of the postal ballot will be declared by the Chairman and Managing Director on Thursday, 26th November, 2015 at the Registered Office of the Company. The results will also be posted on the website of the Company www.astecls.com. The results shall be intimated to the Stock Exchanges(s) where the shares of the Company are listed and also to the general public through press release in newspapers.

The resolution, if approved, will be taken as passed effectively on the date of declaration of results.

Proposed Resolution

To consider, and if thought fit to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft articles contained in the Articles of Association which is available for public inspection at the Registered Office of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the articles contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby severally authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

Date: 12th October, 2015
Place: Mumbai

By order of the Board of Directors
For Astec LifeSciences Limited
Sd/-
Ashok V. Hiremath
Chairman & Managing Director
DIN: 00349345

Notes:

1. The Explanatory Statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Company has appointed Mr. Vikas R. Chomal, Practicing Company Secretary, Mumbai to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to all the Shareholders, whose names appear in the Register of Shareholders as on 16th October, 2015.
4. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Agreement, the Company is pleased to offer remote e-voting facility as an alternate, to all the Shareholders of the Company. For this purpose the Company has entered into an agreement with NSDL for facilitating "remote - e-voting" to enable the shareholders to cast their votes electronically instead of dispatching the Postal Ballot Form.

SHAREHOLDERS MAY CAST THEIR VOTES EITHER THROUGH POSTAL BALLOT FORM or THROUGH ELECTRONIC FORM (REMOTE-E-VOTING).

➤ Procedure and Instructions for Remote E-voting

In compliance with provisions of Section 108 of Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Shareholders the facility to exercise their right to vote for the purpose of passing resolution through postal ballot, by electronic means.

1. The voting period for remote - e-voting module ends on Tuesday, 24th November, 2015. The remote e-voting module shall be disabled by NSDL at 5.00PM (IST) for voting thereafter.
2. The Board of Directors at their Meeting have appointed Mr. Vikas R. Chomal, Practicing Company Secretary, Mumbai as the Scrutinizer for remote - e-voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The Scrutinizer will be responsible to conduct remote - e-voting in a fair and transparent manner.
3. Votes once cast by the Shareholder cannot be changed/altered.
4. The instructions for Shareholders for remote - e-voting are as under:
 - A. In case a Shareholder receives an email from NSDL [for shareholders whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "Astec LifeSciences remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - (iii) Click on Shareholder – Login.
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Astec LifeSciences Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vikas@vrca.co.in or csvrca@gmail.com, with a copy marked to evoting@nsdl.co.in.
 - B. In case a Shareholder receives physical copy of the Postal Ballot Notice for shareholders whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided in the enclosed Ballot Form
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iv. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 16th October, 2015.
- v. A person, whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting through Postal Ballot.
- vi. Mr. Vikas R. Chomal, Practicing Company Secretary (Membership No. 24941) and has been appointed as the Scrutinizer for providing facility to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- vii. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.astecls.com and on the website of NSDL immediately after the declaration of result by the Chairman and Managing Director or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and National Stock Exchange of India Limited.
- viii. In case of grievances connected with facility for voting by electronic means, Shareholders are requested to contact Mr. Rajiv Ranjan, Assistant Manager at rajivr@nsdl.co.in or evoting@nsdl.co.in or on 022-24994738. Shareholders may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
- ix. In terms of Clause 35B of the Listing Agreement, in order to enable its Shareholders who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolution as set out in this Postal Ballot Notice, a Postal Ballot Form is sent along with this Notice. A Shareholder desiring to exercise vote by Ballot shall complete the said Ballot Form in the enclosed postage pre-paid self-addressed envelope, with assent (for) or dissent (against) and send it to Mr. Vikas R. Chomal, Scrutinizer at Unit: Astec LifeSciences Limited, E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400072, Tel: 022- 25410931, Email: vikas@vrca.co.in, csvrca@gmail.com, so as to reach him on or before Tuesday, 24th November, 2015 by 5.00 p.m (IST). Any Ballot Form received after the said date shall be treated as if the reply from the Member has not been received. Ballot forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- x. Shareholders have the option to request for a duplicate copy of the Postal Ballot Form by sending an e-mail to investors@astecls.com or tejal@astecls.com by mentioning their Folio No./DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer's Office not later than Tuesday, 24th November, 2015 by 5.00 p.m (IST).

➤ **Other Instructions:**

1. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Shareholders at the Registered Office of the Company between 10.00 am and 12.00 noon on all working days except Saturdays, Sundays and national holidays up to the date of declaration of result of the Postal Ballot i.e. on Thursday, 26th November, 2015.
2. Kindly note that the Shareholders can opt for only one mode of voting i.e. either by Physical Ballot or remote e-voting. If the Shareholders are opting for e-voting then do not vote by Physical Ballot and vice-versa. However in case Shareholders cast their vote by physical ballot and remote e-voting both, then voting done through valid remote e-voting shall prevail and voting done by physical ballot will be treated as invalid.
3. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of the working hours on Tuesday, 24th November, 2015 by 5.00 p.m (IST). The postage cost will be borne by the Company. However the envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
4. In case where the Postal ballot form has been signed by an Authorised Representative of a Body Corporate, certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form.
5. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholder(s) on the cut-off date i.e. Friday, 16th October, 2015.
6. The Postal ballot forms received after Tuesday, 24th November, 2015 will be treated as if reply from the Shareholder has not been received.
7. The Scrutinizer will submit his report addressed to the Chairman and Managing Director of the Company, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the Postal Ballot will be announced on Thursday, 26th November, 2015 at the Registered Office of the Company and will be communicated to the Stock Exchanges where the Company's Shares are listed. The results of the Postal ballot will also be displayed on the Company's Website www.astecls.com.
8. The Board of Directors of the Company has appointed Mr. Ashok V. Hiremath, Chairman & Managing Director as the person responsible for the entire Postal Ballot process.

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

Godrej Agrovet Limited (“**Purchaser**”) have purchased 88,11,474 (Eighty Eight Lac Eleven Thousand Four Hundred Seventy Four) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each of the Company constituting 45.29% of the total equity share capital of the Company from the Promoters of the Company pursuant to and in accordance with the terms of the Share Purchase Agreement dated August 28, 2015 (“**SPA**”). Further, pursuant to the execution of the SPA, Purchaser has made an open offer for the acquisition of up to 50,67,259 (Fifty Lac Sixty Seven Thousand Two Hundred Fifty Nine) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each of the Company constituting 26.05% of the total equity share capital of the Company from the public shareholders of the Company in compliance with Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

According to the terms of the SPA, it is proposed that the Articles of Association of the Company be revised to incorporate certain provisions contained in the SPA. The Board of Directors, vide Board Meeting number 4/2015-16 held on October 12, 2015, has approved the revised Articles of Association of the Company, subject to the approval of the Shareholders of the Company by way of a Special Resolution.

The Board of Directors recommends the Resolution for your approval.

Except Mr. Ashok V. Hiremath, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise and do not have any conflict of interest in the Resolution.

Date: 12th October, 2015
Place: Mumbai

**By order of the Board of Directors
For Astec LifeSciences Limited
Sd/-
Ashok V. Hiremath
Chairman & Managing Director
DIN: 00349345**

Encl:

- i) Postal Ballot Form
- ii) Self-addressed Postage Pre-Paid Business Reply Envelope