



Astec LifeSciences Ltd.

Date: 24th August, 2021

To,
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001.

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

Ref.: BSE Scrip Code No. “533138”

Ref.: “ASTEC”

Dear Sir(s),

Subject: Postal Ballot Notice– Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated Wednesday, 28th July, 2021, we are enclosing herewith, the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the Resolutions as mentioned in the Postal Ballot Notice dated Wednesday, 28th July, 2021.

The Postal Ballot Notice along with the Explanatory Statement, is being electronically sent to all the Members whose names appear in the Register of Members or List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) as on Friday, 20th August, 2021 (“Cut-off date”) and who have registered their e-mail addresses with the Company and/or with the Depositories / Depository Participants, in accordance with General Circular No. 14/2020 dated 8th April, 2020, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021, issued by the Ministry of Corporate Affairs (“MCA Circulars”).

In terms of the MCA Circulars, the Company is sending the Postal Ballot Notice in electronic form only. The hard copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes are not sent to the Members for the postal ballot in accordance with the provisions in the MCA Circulars.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for providing e-voting facility to the Members. The e-voting facility will be available **from 9:00 a.m. (IST) on Saturday, 28th August, 2021 upto 5:00 p.m. (IST) on Sunday, 26th September, 2021**. The voting results of postal ballot and e-voting will be declared on or before **Tuesday, 28th September, 2021**.

Members who have not registered their e-mail IDs are requested to register / update their e-mail addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with M/s. Bigshare Services Private Limited, our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form), by following the procedure provided in the Postal Ballot Notice dated Wednesday, 28th July, 2021.



Regd. Office :
“Godrej One”, 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai-400079,
Maharashtra, India
Telephone No.: 022- 25188010
Fax No.: 022-22618289
Email id: astecinfo@godrejastec.com
Website: www.astecsl.com
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

Members requiring copy of the Postal Ballot Notice may send an e-mail to astecinvestors@godrejastec.com, on or before 5:00 p.m. (IST) on Sunday, 26th September, 2021, pursuant to which, the Member may receive the same on the e-mail id. Also, in case of any queries, Members may send an e-mail to astecinvestors@godrejastec.com.

The copy of the said Postal Ballot Notice is being made available on the website of the Company, viz., www.astecls.com and on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). It is also being made available on the website of NSDL at the weblink <https://www.evoting.nsdl.com/>.

We request you to take the above on your record.

Thanking you,

Yours faithfully,

For Astec LifeSciences Limited

Tejashree Pradhan
Company Secretary & Compliance Officer

Encl.: As above



Regd. Office :
"Godrej One", 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai-400079,
Maharashtra, India
Telephone No.: 022- 25188010
Fax No.: 022-22618289
Email id: astecinfo@godrejastec.com
Website: www.astecls.com
CIN : L99999MH1994PLC076236



ASTEC LIFESCIENCES LIMITED

(Corporate Identity Number (CIN): L99999MH1994PLC076236)

Registered Office: “Godrej One”, 3rd Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai – 400 079, Maharashtra, India

Tel. No.: (022) 2518 8010; **Fax No.:** (022) 2261 8289

Website: www.astecls.com; **E-mail:** astecinvestors@godrejastec.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE IS HEREBY GIVEN THAT the Resolutions set out below are proposed to be passed by the Members of **ASTEC LIFESCIENCES LIMITED** (“the Company”) by means of Postal Ballot by way of remote electronic voting (“e-voting”), pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (“the Companies Act” or “the Act”), read with the Companies (Management and Administration) Rules, 2014 (“the Rules”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Act, read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 issued by the Ministry of Corporate Affairs (the “MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force). The Explanatory Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice is attached.

In compliance with the requirements of the MCA Circulars, the Company will send Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form by e-mail to all its Members who have registered their e-mail addresses with the Company or Depository / Depository Participants and the communication of assent / dissent of the Members will take place through the remote e-voting system. The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will therefore not be sent to the Members for this Postal Ballot. However, in order to facilitate voting by Members who may not be able to access e-voting facilities, the Members may also cast their votes by Postal Ballot, as per the instructions contained in this Notice.

The Board of Directors of the Company, at its Meeting held on **Wednesday, 28th July, 2021**, approved the businesses, as set out in this Notice, for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed resolutions and the Explanatory Statement thereto, along with the Postal Ballot Form are annexed herewith for your consideration and you are requested to record your assent or dissent by means of Postal Ballot or through remote e-voting facility provided by the Company.

Members may note that, in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI) read with Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (“NSDL”).

The e-voting facility will be available **from 9.00 a.m. (IST) on Saturday, 28th August, 2021 upto 5.00 p.m. (IST) on Sunday, 26th September, 2021**. The e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, **Friday, 20th August, 2021** may cast their vote electronically. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice.

The Board of Directors has appointed Mr. Vikas R. Chomal, Practicing Company Secretary (Certificate of Practice No. 12133) as the Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit his report to the Chairman / any other Director / Key Managerial Personnel as may be authorized by the Chairman, after completion of the e-voting and scrutiny of Postal Ballot Forms. The combined results of the e-voting and Postal Ballot will be declared on or before **Tuesday, 28th September, 2021** at the Registered Office of the Company. The declaration / announcement of the results as stated above shall be treated as declaration of results at a Meeting of the Members as per the provisions of the Companies Act, 2013 and applicable Rules framed thereunder. The Results declared along with the Consolidated Scrutinizer’s Report shall be placed on the website of the Company, viz., www.astecls.com immediately after the results are declared and will simultaneously be communicated to the Stock Exchanges, viz., BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed and to NSDL and shall also be displayed at the Registered Office of the Company.

PROPOSED RESOLUTIONS – SPECIAL BUSINESS:

1) Approval of Amendment to Employees Stock Option Scheme, 2012 (“ESOP 2012”):

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

“RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder and the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits) Regulations, 2014 (“SBEB Regulations”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations, rules, circulars and guidelines in force, from time to time and subject to any approval(s) of any authority(ies) as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authority(ies) while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board and/or any other Committee which the Board may constitute, to exercise its powers, including the powers

conferred by this Resolution), approval of the Members of the Company be and is hereby accorded to the Board to amend the Employees Stock Option Scheme, 2012 ("ESOP 2012"), the salient features of which are set out in the Statement annexed to the Notice of Postal Ballot for this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect the proposed amendment to ESOP 2012 as per the terms approved in this Resolution read with the Explanatory Statement annexed to the Notice of Postal Ballot therefor and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate the ESOP 2012, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force)."

"RESOLVED FURTHER THAT the proposed amendment to ESOP 2012 be carried out to the effect that the Options granted under the Scheme shall vest in the following manner: -

- a) 1/3 (one-third) at the end of 1 (one) year from the date on which the stock grants are awarded;
- b) 1/3 (one-third) at the end of 2 (two) years from the date on which the stock grants are awarded;
- c) 1/3 (one-third) at the end of 3 (three) years from the date on which the stock grants are awarded;

PROVIDED THAT the eligible employee to whom stock grant is given or is to be given is in continuous employment of the Company or the Subsidiary Company or the Holding Company as the case may be, and is not serving any notice of resignation as on the date of vesting of the grant and PROVIDED FURTHER THAT the Nomination and Remuneration Committee shall have the authority to vary the aforesaid terms subject to compliance with the SBEB Regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force)."

"RESOLVED FURTHER THAT the proposed amendment to ESOP 2012 be carried out also to the effect that Option Price / Grant Price / Exercise Price shall be Rs.10/- (Rupees Ten Only) per option / Equity Share of the Company."

"RESOLVED FURTHER THAT the proposed amendment to ESOP 2012 be carried out also to the effect that the Exercise Period for exercise of options shall be 1 (one) month from the date of vesting or such other period as may be determined by the Nomination and Remuneration Committee."

"RESOLVED FURTHER THAT the options already granted under ESOP 2012, whether or not vested and whether or not exercised, shall remain unaffected / unaltered / unchanged by the proposed amendments to ESOP 2012 as stated or referred to in this Resolution."

"RESOLVED FURTHER THAT options may be granted to present as well as future eligible employees of the Company and/or its Holding Company and/or its Subsidiary Company(ies), in accordance with the amended ESOP 2012, in a manner permissible under the SBEB Regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and that the Equity Shares issued and allotted under ESOP 2012 upon exercise of such options shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the said Equity Shares so allotted be listed on the Stock Exchanges, where the Equity Shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force)."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws, rules and regulations (including any statutory

modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) to the extent relevant and applicable to the amended ESOP 2012.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and further to execute such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP 2012 and to take all such steps and to do all such acts as may be incidental or ancillary thereto.”

2) Appointment of Mr. Anurag Roy as a “Director” of the Company:

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Anurag Roy [Director Identification Number (DIN: 07444595)] who was appointed as an “Additional Director” pursuant to Section 161 of the Act, be and is hereby appointed as a “Director” of the Company.”

3) Appointment of Mr. Anurag Roy as a “Whole-Time Director” of the Company:

To consider, and if thought fit, to pass the following Resolution 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 28th July, 2021, the approval of the Shareholders of the Company be and is hereby accorded for appointment of Mr. Anurag Roy [Director Identification Number (DIN: 07444595)], Additional Director & Chief Executive Officer (CEO) as a “Whole Time Director” of the Company **with effect from 28th July, 2021 for a term of 3 (Three) years, i.e., upto 27th July, 2024**, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice of Postal Ballot.”

“RESOLVED FURTHER THAT the remuneration and perquisites within the limit as set out in the Explanatory Statement be paid and allowed to Mr. Anurag Roy 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 and/or the Nomination and Remuneration Committee be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and remuneration of Mr. Anurag Roy at its discretion and as it may deem fit from time to time, so as to not exceed the limit specified under 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 the Nomination and Remuneration Committee and/or any other Committee of Directors and/or Director(s) to give effect to the aforesaid resolution.”

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

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

Mumbai, 28th July, 2021

Registered Office:
“Godrej One”, 3rd 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
Email: astecinvestors@godrejastec.com
CIN: L99999MH1994PLC076236

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice is attached.
2. This Notice is being electronically sent to all the Members whose names appear in the Register of Members / List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on **Friday, 20th August, 2021** and who have registered their e-mail addresses with the Company and/or with the Depositories / Depository Participants. It is however, clarified that all the persons who are Members of the Company as on **Friday, 20th August, 2021**, (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories / Depository Participants) shall be entitled to vote in relation to the Resolutions specified in this Notice.
3. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of Member / Beneficial Owner as on **Friday, 20th August, 2021**. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the cut-off date, i.e., **Friday, 20th August, 2021**. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

4. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules framed thereunder and Regulation 44 of the Listing Regulations and the relevant MCA Circulars, the Company is pleased to provide its Members the facility to exercise their right to vote electronically on the Postal Ballot through the Electronic Voting (e-voting) Services provided by National Securities Depository Limited (“NSDL”). The instructions for electronic voting are annexed to this Notice.
5. Members have option to vote either through e-voting or through physical Postal Ballot Form. If a Member has opted for e-voting, then he should not vote by physical Postal Ballot also and vice-versa. However, in case Member cast their vote both via physical Postal Ballot and e-voting, then voting done through electronic means shall prevail and voting done by physical Postal Ballot shall be treated INVALID.
6. E-voting will be available **from 9:00 a.m. (IST) on Saturday, 28th August, 2021 upto 5:00 p.m. (IST) on Sunday, 26th September, 2021**. Members are requested to refer to instructions for e-voting, appended to this Notice.
7. During the voting period, Members can login to NSDL’s e-voting platform any number of times till they have voted on the Resolutions. Once the vote on a Resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
8. Resolutions passed by the Members through Postal Ballot are deemed to have been passed effectively at a General Meeting of the Members. The Special Resolutions shall be declared as passed if the number of votes cast in favour of the Special Resolutions are not less than three times the number of votes cast against the Special Resolutions.
9. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Persons who are Members as on **Friday, 20th August, 2021** and (i) who have received this Notice by e-mail; or (ii) who have not received this Notice due to the non-registration of their e-mail ID with the Company or the Depositories / Depository Participants and wish to vote through Postal Ballot Form can take printout of the Postal Ballot Form attached to this Notice of Postal Ballot or may also download and print it from the Company’s website, viz., www.astecls.com. Members are requested to carefully read the instructions given in the Postal Ballot Form and return the same duly completed and signed, so as to reach the Scrutinizer, viz., Mr. Vikas R. Chomal, Practicing Company Secretary at A / B-201, 2nd Floor, Manas Building, Near Mahajan Wadi, Kharkar Ali, Thane (West) – 400 601, Maharashtra, India **on or before 5.00 p.m. (IST) on Sunday, 26th September, 2021**, failing which, it will be strictly treated as if no reply has been received from the Member. The Company, in no way, would be responsible for late /non delivery of Postal Ballot Form on account of restrictions due to COVID-19 pandemic or any other reason whatsoever. **Postage / Courier expenses for sending such physical Postal Ballot Form to the Scrutinizer will be borne by the Members.** The e-voting module shall be disabled by NSDL for voting after the above mentioned time.
10. Please note that the Postal Ballot Form shall be considered invalid if: (i) the form other than the one annexed to this Postal Ballot Notice has been used; and/or (ii) it has not been signed by or on behalf of the Member; and/or (iii) signature on the Postal Ballot Form does not match with the specimen signatures registered with the Company; and/or (iv) it is not possible to determine without any doubt, the assent or dissent of the Member; and/or (v) neither assent nor dissent is mentioned; and/ or (vi) any competent authority has given directions in writing to the Company to freeze the voting rights of the

Member; and/or (vii) the Postal Ballot Form is received after the last date prescribed; and/or (viii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (ix) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; and/ or (x) the Member has made any amendment to the resolution set-out herein or imposed any condition while exercising his vote; and/ or (xi) the Member has also voted through e-voting. The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final and binding.

DISPATCH OF POSTAL BALLOT NOTICE THROUGH E-MAIL AND REGISTRATION OF E-MAIL IDS:

11. In the light of the COVID-19 pandemic crisis and in accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Postal Ballot Notice will not be circulated and the Company will also not be under any obligation to provide physical copies upon specific request of any Member(s).

The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depository(ies) / Depository Participant(s), as on **Friday, 20th August, 2021**, and who have registered their e-mail addresses with the Company or with the Depositories.

Therefore, Members are requested and encouraged to register / update their email addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with M/s. Bigshare Services Private Limited ("Bigshare"), our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form).

12. Members holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to update their email addresses with the Registrar and Transfer Agents of the Company, viz., Bigshare on its website (at www.bigshareonline.com) along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Aadhar Card, Passport) in support of the address of the Member. In case of any queries / difficulties in registering the e-mail address, such Members may write to investor@bigshareonline.com. Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant(s). The Company and RTA shall co-ordinate with NSDL and provide the login credentials to the above mentioned Members, subject to receipt of the required documents and information from the Members. The Postal Ballot Notice is also being uploaded on the website of the Company www.astecls.com and on the websites of the Stock Exchanges at BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

13. The result of voting on the Resolutions will be declared on or before **Tuesday, 28th September, 2021** at the Registered Office of the Company and will also be displayed on the website of the Company (www.astecls.com) besides being communicated to the Stock Exchanges and NSDL.

14. INSTRUCTIONS FOR VOTING

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of two steps which are mentioned below:


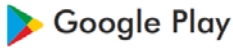


STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e., cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares, i.e., in dematerialized (NSDL or CDSL) or in Physical Form	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 117113 then user ID is 117113001***

5. Password details for shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'Initial password' which was communicated to you. Once you retrieve your 'Initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'Initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'Initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment, i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those Shareholders whose e-mail IDs are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is active.
2. Select "**EVEN**" of **Astec LifeSciences Limited**, i.e., **117113**, for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options, i.e. Assent or Dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS:

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvrca@gmail.com with a copy marked to astecinvestors@godrejastec.com and evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon 5 (five) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager, NSDL or Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in .

Process for those Shareholders whose E-mail IDs are not registered with the Depositories for procuring User ID and password and registration of E-mail IDs for E-voting for the Resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN Card), Aadhar (self-attested scanned copy of Aadhar Card) to Bigshare on its website (at www.bigshareonline.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to your Depository Participant (DP). If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting for Individual Shareholders holding securities in demat mode.**
3. Alternatively, Shareholders / Member may send a request to evoting@nsdl.co.in for procuring User ID and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies,

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

15. The last date for the receipt of duly completed Postal Ballot Forms and e-voting (i.e., **Sunday, 26th September, 2021**) shall be the date on which the Resolutions would be deemed to have been passed, if approved by the requisite majority.
16. The relevant documents referred to in this Postal Ballot Notice are available for inspection by the Members. The request for inspection may please be sent on astecinvestors@godrejastec.com along with the Folio No. / DP ID and Client ID.
17. A Shareholder need not use all votes nor does the Shareholder need to cast all the votes in the same manner.
18. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

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

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice is given below:-

ITEM NO. 1:

APPROVAL OF AMENDMENT TO EMPLOYEES STOCK OPTION PLAN, 2012 (“ESOP 2012”):

The global business environment is becoming extremely competitive. The Company considers its employees as one of its best assets and the Company has been adopting appropriate measures for attracting, retaining and adequately compensating qualified, talented and competent personnel.

In line with this objective, the Company intends to make certain amendments to the existing Employees Stock Option Plan (“ESOP 2012”) and thereafter may issue fresh options under the amended ESOP 2012, to its present as well as future eligible employees and/or its Holding Company and/or its Subsidiary Companies.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on 28th July, 2021, has granted its approval for amendment of ESOP 2012, subject to approval of the Shareholders.

The salient features of the proposed amendments to ESOP 2012 are as follows: -

Sr. No.	Particulars	Details of the Proposed Amendment
1.	Vesting Period	<p>The options to be granted under the Scheme shall vest in the following manner:-</p> <ul style="list-style-type: none">a) 1/3 (one-third) at the end of 1 (one) year from the date on which the stock grants are awarded;b) 1/3 (one-third) at the end of 2 (two) years from the date on which the stock grants are awarded;c) 1/3 (one-third) at the end of 3 (three) years from the date on which the stock grants are awarded. <p>The shares to be vested as above shall be subject to the condition that the eligible Employee is in continuous employment of the Company or the Subsidiary Company or the Holding Company as the case may be, and is not serving any notice of resignation on the date of vesting of the grant.</p> <p>The Nomination and Remuneration Committee shall have the authority to vary the aforesaid terms subject to compliance with the applicable regulations.</p>

2	Option Price / Grant Price / Exercise Price	Rs.10/- (Rupees Ten Only) per option or Equity Share
3.	Exercise Period	The Exercise Period shall be 1 (one) month from the date of vesting or such other period as may be determined by the Nomination and Remuneration Committee. The eligible Employee shall exercise her / his right to acquire Equity Shares vested in him/her all at one time, and shall not be permitted to exercise in part at various points of time within the Exercise Period.
4.	Period of the ESOP Scheme	Amendment to eliminate the maximum period within which the options shall be vested, which is 10 (ten) years at present
5.	Effect on Options already granted under the Scheme	The options already granted under the Scheme, whether or not vested and whether or not exercised, shall remain unaffected / unaltered / unchanged by the proposed amendments. The amendments shall apply to options to be granted hereafter under ESOP 2012.

The Clause-wise details of the proposed amendments are as follows: -

I. **Clause 1 (ix)** of ESOP 2012 defining “Market Price” shall stand deleted.

II. **Clause 1 (xi)** of ESOP 2012 shall stand substituted as follows: -

“Clause 1 (xi):

“Option Price / Exercise Price / Grant Price shall be Rs.10/- (Rupees Ten Only) per Option or Share, which shall be the price at which the Employee will exercise his option.”

III. In **Clause 3** of ESOP 2012, the bullet point containing the words “determining the Exercise Price, on the basis of the closing market price, preceding the date of Grant of Options, of the Company’s Share on the Stock Exchange on which the Shares of the Company are listed” shall stand deleted.

IV. **Clause 9** of ESOP 2012 shall stand substituted as follows: -

“Clause 9:

The options will be issued at an exercise price of Rs.10/- (Rupees Ten Only) per option.”

V. In **Clause 11** of ESOP 2012, dealing with Tranches of Grant shall stand deleted.

VI. **Clause 12.2** of ESOP 2012 shall stand substituted as follows: -

“Clause 12.2:

The holder of options is entitled to apply for and be allotted such number of Equity Shares as may be decided by the Nomination and Remuneration Committee at its discretion, of the nominal

value of Rs.10/- (Rupees Ten Only) each on payment of the Exercise Price during the Exercise Period. The eligible Employee shall exercise her / his right to acquire Equity Shares vested in him/her all at one time, and shall not be permitted to exercise in part at various points of time within the Exercise Period.

VII. **Clause 12.3** of ESOP 2012 shall stand substituted as follows: -

“Clause 12.3:

(a) The Options granted under the Scheme shall vest in the following manner: -

- (i) 1/3 (one-third) at the end of 1 (one) year from the date on which the stock grants are awarded;
- (ii) 1/3 (one-third) at the end of 2 (two) years from the date on which the stock grants are awarded;
- (iii) 1/3 (one-third) at the end of 3 (three) years from the date on which the stock grants are awarded.

The shares to be vested as above shall be subject to the condition that the Employee is in continuous employment of the Company or the Subsidiary Company or the Holding Company as the case may be, and is not serving any notice of resignation on the date of vesting of the grant.

The Nomination and Remuneration Committee shall have the authority to vary the aforesaid terms subject to compliance with applicable regulations.

(b) The Options vested may be exercised by the Option grantee within 1 (one) month from the date of vesting or such other period as may be determined by the Nomination and Remuneration Committee.”

VIII. **Clause 21** of ESOP 2012, titled as ‘Period of the ESOP Scheme’ shall stand deleted.

IX. All references to Compensation Committee in ESOP 2012 shall stand substituted by the Nomination and Remuneration Committee.

The draft of the complete amended ESOP 2012 is available for inspection through electronic mode on the basis of request being sent on astecinvestors@godrejastec.com.

Regulation 7 of SBEB Regulations requires that amendment to Employee Stock Option Scheme shall be approved by the Members of the Company by passing a Special Resolution. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by the Shareholders.

The fresh Options to be granted under ESOP 2012 to existing and/or future employees shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The amended ESOP 2012 conforms to the SBEB Regulations.

The information pursuant to Regulation 7 read with Regulation 6 of the SBEB Regulations and SEBI Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16th June, 2015 is given below:-

1.	Brief Description of ESOP 2012	ESOP 2012 envisages extending an option to the employees to acquire shares of the Company, at a pre-determined price, as a way of employee compensation in recognition of their contribution to the overall performance, making them owners of the Company by virtue of such shareholding and as an incentive for higher performance levels.
2.	Total number of options to be granted	<ul style="list-style-type: none"> • The total number of stock grants to be awarded under the ESOP 2012 shall not exceed 5,00,000 (Five Lakh) fully paid-up Equity Shares of the Company. • No employee shall be issued options during any one year, equal to or exceeding 1% (one per cent) of the issued capital of the Company at the time of issuance, except with the specific approval of the Members of the Company, accorded in a general body meeting.
3.	Identification of classes of employees entitled to participate and be beneficiaries in ESOP 2012	Nomination and Remuneration Committee would determine the number of options to be granted to various employees (existing and/or future employees), cadre-wise or on a case by case basis, based on broad parameters like past and current performance and potential of the individual and criticality of the position. Decision of the Nomination and Remuneration Committee with regard to eligibility criteria or the number of options granted to particular employees shall be final and it shall not be disputed.
4.	Requirements of vesting and period of vesting	<p>The options to be granted under the Scheme shall vest in the following manner:-</p> <ol style="list-style-type: none"> a) 1/3 (one-third) at the end of 1 (one) year from the date on which the stock grants are awarded; b) 1/3 (one-third) at the end of 2 (two) years from the date on which the stock grants are awarded; c) 1/3 (one-third) at the end of 3 (three) years from the date on which the stock grants are awarded. <p>The shares to be vested as above shall be subject to the condition that the eligible Employee is in continuous employment of the Company or the Subsidiary Company or the Holding Company as the case may be, and is not serving any notice of resignation on the date of vesting of the grant.</p>

		The Nomination and Remuneration Committee shall have the authority to vary the aforesaid terms subject to compliance with the applicable regulations.
5.	Maximum period within which the options shall be vested	3 (Three) Years
6.	Exercise Price	Rs.10/- (Rupees Ten Only) per option or Equity Share
7.	Exercise period and process of exercise	<p>Exercise period shall be 1 (one) month from the date of vesting or such other period as may be determined by the Nomination and Remuneration Committee.</p> <p>The holder of options is entitled to apply for and be allotted such number of Equity Shares as may be decided by the Nomination and Remuneration Committee at its discretion, of the nominal value of Rs.10/- each on payment of the Exercise Price during the Exercise Period.</p>
8.	Appraisal process for determining the eligibility of employees for ESOP 2012	Nomination and Remuneration Committee would determine the number of options to be granted to various employees, cadre-wise or on a case by case basis, based on broad parameters like past and current performance and potential of the individual and criticality of the position. Decision of the Nomination and Remuneration Committee with regard to eligibility criteria or the number of options granted to particular employees shall be final and it shall not be disputed.
9.	Maximum number of options to be issued per employee and in aggregate	<ul style="list-style-type: none"> • The total number of stock grants to be awarded under the ESOP 2012 shall not exceed 5,00,000 (Five Lakh) fully paid-up Equity Shares of the Company. • No employee shall be issued options during any one year, equal to or exceeding 1% (one per cent) of the issued capital of the Company at the time of issuance, except with the specific approval of the Members of the Company, accorded in a general body meeting.
10.	Maximum quantum of benefits to be provided per employee under ESOP 2012	Not more than 5,00,000 (Five Lakh) fully paid-up Equity Shares or 1% (One per cent) of the issued Equity Share Capital at the time of awarding the stock grant, whichever is lower, can be awarded to any 1 (one) employee in any 1 (one) year.

11.	Whether ESOP 2012 is to be implemented and administered directly by the Company or through a trust	ESOP 2012 is presently being administered, directly by the Company.
12.	Whether ESOP 2012 involves new issue of shares by the company or secondary acquisition by the trust or both	ESOP 2012 involves new issue of Equity Shares by the Company.
13.	Amount of loan to be provided for implementation of ESOP 2012 by the company to the trust, its tenure, utilization, repayment terms, etc.	The Company does not and will not provide any loan for implementation of ESOP 2012.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of ESOP 2012	Not Applicable
15.	A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15 of SBEB Regulations	The Company shall follow the relevant Indian Accounting Standard (Ind-AS), prescribed from time to time, including the disclosure requirements.
16.	Method which the Company shall use to value its options	Black - Scholes Method
17.	Statement in connection with Valuation of Options using "Intrinsic Value Method"	Not Applicable

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under ESOP 2012 may be deemed to be concerned or interested, in the Special Resolution at Item No. 1 of this Postal Ballot Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

The Board recommends the **Special Resolution** set out at Item No. 1 of this Postal Ballot Notice for approval by the Members.

ITEM NO. 2:

APPOINTMENT OF MR. ANURAG ROY AS A "DIRECTOR" OF THE COMPANY:

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 28th July, 2021, the Board of Directors of the Company, at its Meeting held on the same day, has granted approval for appointment of Mr. Anurag Roy, Chief Executive Officer as an "Additional Director" of the Company, subject to approval of the Shareholders.

The Company has received consent from Mr. Anurag Roy, as required under the provisions of the Companies

Act, 2013 and the Rules framed thereunder as well as the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of the Securities and Exchange Board of India (SEBI) or any other such authority has been passed against Mr. Anurag Roy debarring from accessing the capital markets and restraining from holding the position of Director in any listed company.

The brief profile of Mr. Anurag Roy in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is provided hereunder.

Except Mr. Anurag Roy 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.

The Board of Directors recommends the **Ordinary Resolution** as set out in Item No. 2 in the Notice for approval of the Shareholders.

Brief Profile of Mr. Anurag Roy:

Mr. Anurag Roy has over 23 years' experience working in leading pharmaceuticals/life sciences and chemicals companies such as DSM, Dr. Reddy's Labs, BASF and Jubilant Life Sciences. He has proven track record of driving global P&Ls and delivering commercial and operational excellence and leading several manufacturing, supply sites and CMOs. He has worked across continents with over a decade of professional experience working in USA and had held senior leadership and board positions at various organizations. He has actively helped organizations particularly in the global contract development & manufacturing business in building customer pipelines, setting up global footprints (Europe, Japan, and USA) with GMP manufacturing facilities, research centres and technology platforms.

He has a MBA from Columbia Business School in New York, USA, Masters in International Business from Indian Institute of Foreign Trade in Delhi, India and B. Tech, Chemical Technology (Polymers Science) from Harcourt Butler Technological Institute in Kanpur, India.

ITEM NO. 3:

APPOINTMENT OF MR. ANURAG ROY AS A "WHOLE-TIME DIRECTOR" OF THE COMPANY:

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 28th July, 2021, the Board of Directors of the Company, at its Meeting held on the same day, has granted approval for re-appointment of Mr. Anurag Roy, Chief Executive Officer (CEO) & Additional Director as the "Whole-Time Director" of the Company for a period of 3 (three) years commencing from 28th July, 2021 upto 27th July, 2024 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. Anurag Roy 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. Anurag Roy in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in this Notice.

The detailed terms and conditions of appointment will be available on request at astecinvestors@godrejastec.com till the conclusion of the Postal Ballot, without any fee.

The proposed remuneration and terms and conditions of appointment of Mr. Anurag Roy are summarized below:

Term:

Period of 3 (Three) years, w.e.f. 28th July, 2021 upto 27th July, 2024.

Nature of Duties:

Mr. Anurag Roy 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 in the range of Rs. 6,50,000/- to Rs.9,00,000/- per month, with such increments each year, as may be decided by the Nomination and Remuneration Committee and/or the Board of Directors from time to time, based on merit and taking into account the Company's performance for the year.
- Reimbursement of medical expenses incurred on self and family (spouse and children) as per the Rules of the Company.
- Bonus / Performance Linked Variable Remuneration (PLVR) / incentives based on performance criteria laid down by the Nomination and Remuneration Committee and/or the Board of Directors.
- Contribution to Provident Fund, Superannuation 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, read with Schedule V thereto, as may be amended from time to time and shall be subject to the approval of the Central Government, if and to the extent necessary.
- Mr. Anurag Roy shall not be paid any sitting fees for attending Meetings of the Board 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. Anurag Roy, 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 the Companies Act, 2013, if and to the extent necessary, with the approval of the Central Government.

Other Terms of Appointment:

- In terms of the Article 130 of the Articles of Association of the Company, Mr. Anurag Roy shall not be liable to retire by rotation.
- The terms and conditions of his appointment may be altered and varied from time to time by the Board 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. Anurag Roy shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- His employment 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 executed between the Company and Mr. Anurag Roy; 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. Anurag Roy will cease to be the Whole Time Director and also cease to be a Director. If at any time, Mr. Anurag Roy 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. Anurag Roy 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 appointment may be terminated by either party by giving to the other party 3 (three) months' notice of such termination or the Company paying 3 (three) months' basic salary in lieu thereof.
- The terms and conditions of the appointment of Mr. Anurag Roy 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. Anurag Roy 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 annexed separately to this Notice.

The Board of Directors recommends the **Special Resolution** as set out in Item No.3 in the Notice for approval of the Shareholders.

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

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

Mumbai, 28th July, 2021

Registered Office:
“Godrej One”, 3rd 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
Email: astecinvestors@godrejastec.com
CIN: L99999MH1994PLC076236

BRIEF RESUME OF DIRECTOR / PERSON SEEKING APPOINTMENT**THROUGH POSTAL BALLOT NOTICE DATED 28TH JULY, 2021**

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

Name of Director	Mr. Anurag Roy (Whole Time Director)
Director Identification Number (DIN)	07444595
Date of Birth (DD/MM/YYYY)	06/07/1974
Age (in years)	47
Nationality	Indian
Date of Appointment (DD/MM/YYYY)	28/07/2021
Percentage of Shareholding in the Company	0.00%
Qualification	Mr. Anurag Roy has a MBA from Columbia Business School in New York, USA, Masters in International Business from Indian Institute of Foreign Trade in Delhi, India and B. Tech, Chemical Technology (Polymers Science) from Harcourt Butler Technological Institute in Kanpur, India.
Nature of expertise in specific functional areas	Mr. Anurag Roy has over 23 years' experience working in leading pharmaceuticals/life sciences and chemicals companies such as DSM, Dr. Reddy's Labs, BASF and Jubilant Life Sciences. He has proven track record of driving global P&Ls and delivering commercial and operational excellence and leading several manufacturing, supply sites and CMOs. He has worked across continents with over a decade of professional experience working in USA and had held senior leadership and board positions at various organizations. He has actively helped organizations particularly in the global contract development & manufacturing business in building customer pipelines, setting up global footprints (Europe, Japan, and USA) with GMP manufacturing facilities, research centres and technology platforms.
Number of Equity Shares held in the Company	Nil
Number of Board Meetings attended during the Financial Year (F.Y.) 2020-21	Not Applicable
Directorships held in other Companies*	None
Chairmanships of Committees in other companies**	None
Memberships of Committees in other companies**	None
Relationships between Directors of the Company <i>inter-se</i>	None
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 appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website, i.e. www.astecls.com .

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

**Includes names of other Listed 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 25th January, 1994.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable since the Company is an existing Company.

4) 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.

5) Financial performance based on given indicators (on standalone basis):

Particulars	Financial Year ended 31 st March, 2021	Financial Year ended 31 st March, 2020	Financial Year ended 31 st March, 2019
	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)
Sales Turnover			
(a) Domestic	28,441.00	22,680.60	18,796.87
(b) Export	27,046.21	29,541.49	24,293.25
Total Sales Turnover	55,487.21	52,222.09	43,090.12
Profit Before Tax	8,867.17	6,127.42	5,579.33
Profit After Tax	6,469.25	4,747.19	3,568.60
Basic Earnings Per Share (EPS) (in Rs.)	33.05	24.27	18.26
Property, Plant & Equipment, Right of use and Intangible Assets (Net)	21,267.30	19,368.04	16,664.35
Paid-up Share Capital	1,958.76	1,956.84	1,955.27
Other Equity	28,911.50	22,687.06	18,291.22
Net Worth	30,870.26	24,643.90	20,246.49

6) Foreign investments or collaborations, if any:

The Company has 1 (one) Foreign Subsidiary, whose details are as follows:-

Name of Foreign Subsidiary Company	% Shareholding	Date of becoming Subsidiary
Comercializadora Agricola Agroastrachem Cia Ltda (Bogota, Columbia)	100.00%	19 th March, 2013

II. Information about the appointee:

1) Background details:

Mr. Anurag Roy has over 23 years' experience working in leading pharmaceuticals/life sciences and chemicals companies such as DSM, Dr. Reddy's Labs, BASF and Jubilant Life Sciences. He has proven track record of driving global P&Ls and delivering commercial and operational excellence and leading several manufacturing, supply sites and CMOs. He has worked across continents with over a decade of professional experience working in USA and had held senior leadership and board positions at various organizations. He has actively helped organizations particularly in the global contract development & manufacturing business in building customer pipelines, setting up global footprints (Europe, Japan, and USA) with GMP manufacturing facilities, research centres and technology platforms.

He has a MBA from Columbia Business School in New York, USA, Masters in International Business from Indian Institute of Foreign Trade in Delhi, India and B. Tech, Chemical Technology (Polymers Science) from Harcourt Butler Technological Institute in Kanpur, India.

2) Past remuneration: Mr. Anurag Roy does not have any past remuneration from the Company. He was appointed as Business Head on 20th July, 2021 and has been appointed as an 'Additional Director' w.e.f. 28th July, 2021.

3) Recognition or Awards, Job profile and his Suitability:

Mr. Anurag Roy has over 23 years' experience working in leading pharmaceuticals / life sciences and chemicals companies such as DSM, Dr. Reddy's Labs, BASF and Jubilant Life Sciences. He has proven track record of driving global P&Ls and delivering commercial and operational excellence and leading several manufacturing, supply sites and CMOs. He has worked across continents with over a decade of professional experience working in USA and had held senior leadership and board positions at various organizations. He has actively helped organizations particularly in the global contract development & manufacturing business in building customer pipelines, setting up global footprints (Europe, Japan, and USA) with GMP manufacturing facilities, research centres and technology platforms.

4) Remuneration proposed: The remuneration of Mr. Anurag Roy shall be as per the Resolution stated above.

5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The remuneration of Mr. Anurag Roy 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 potential contribution as a Whole Time Director to the growth of the Company, its business and its profitability, age and merits of Mr. Anurag Roy.

6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:

Other than the remuneration stated above, Mr. Anurag Roy has no other pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director.

III. Other Information:

1.	Reasons of loss or inadequate profits	The Company has not incurred loss in the preceding Financial Year 2020-21. 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. Anurag Roy during his tenure of 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 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:

The details of remuneration of all Directors / Key Managerial Personnel and other information / details, as applicable, shall be disclosed under the Report of Corporate Governance in the Annual Report of the Company.



ASTEC LIFESCIENCES LIMITED

(Corporate Identity Number (CIN): L99999MH1994PLC076236)

Registered Office: "Godrej One", 3rd Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai – 400 079, Maharashtra, India

Tel. No.: (022) 2518 8010; Fax No.: (022) 2261 8289

Website: www.astecls.com; E-mail: astecinvestors@godrejastec.com

POSTAL BALLOT FORM

1.	Name of the First Named Member (in BLOCK LETTERS)	
2.	Registered Address of the Sole / First Named Member / Beneficial Owner	
3.	Regd. Folio No./ DP ID No.* / Client ID No.* (*applicable only to Members holding equity shares in dematerialised form)	
4.	Number of Equity Share(s) held	

I / we hereby exercise my/our vote(s) in respect of the Special Resolutions to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated 28th July, 2021, by conveying my / our assent or dissent to the said resolutions by placing a tick mark (✓) in the appropriate box below:

Item No.	Description	Number of Equity Shares for which votes cast	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1.	Special Resolution - Approval of Amendment to Employees Stock Option Scheme, 2012 ("ESOP 2012")			
2.	Ordinary Resolution - Appointment of Mr. Anurag Roy as a "Director" of the Company			
3.	Special Resolution - Appointment of Mr. Anurag Roy as a "Whole-Time Director" of the Company			

Place:

Date:

Signature of Member/Authorised Signatory

E-VOTING PARTICULARS

EVEN	USER ID	PASSWORD
117113		

Cut-off date for reckoning voting rights for Postal Ballot and E-voting	Commencement of voting by Postal Ballot and E-voting (Start Date)	Last date of receipt of Postal Ballot and close of E-voting (End Date)
Friday, 20 th August, 2021	9:00 a.m. (IST) on Saturday, 28 th August, 2021	5:00 p.m. (IST) on Sunday, 26 th September, 2021

(Please see the instructions overleaf for filling the Postal Ballot Form.)

IMPORTANT INSTRUCTIONS FOR VOTING

1. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of Members / beneficial owner as on **Friday, 20th August, 2021**. A person who is not a Member as on the cut-off date should treat this notice for information purpose only. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members as on the cut-off date.
2. For E-voting, please refer the instructions under “E-voting Instructions” in the Notice attached herewith.
3. A Member may vote through electronic mode. E-voting will be available **from 9:00 a.m. (IST) on Saturday, 28th August, 2021 upto 5:00 p.m. (IST) on Sunday, 26th September, 2021**. Members are requested to refer to instructions for e-voting, appended to this Notice.
4. Alternatively, Members may print the Postal Ballot Form and return the same duly completed and signed, so as to reach the Scrutinizer, viz., Mr. Vikas R. Chomal, Practicing Company Secretary at A / B-201, 2nd Floor, Manas Building, Near Mahajan Wadi, Kharkar Ali, Thane (West) – 400 601, Maharashtra, India **on or before 5.00 p.m. (IST) on Sunday, 26th September, 2021**, failing which, it will be strictly treated as if no reply has been received from the Member. The Company, in no way, would be responsible for late /non delivery of Postal Ballot Form on account of restrictions due to COVID-19 pandemic or any other reason whatsoever. Therefore, the Members are requested to send the duly completed Postal Ballot Form well before the last date. Postage / Courier expenses for sending such physical Postal Ballot Form to the Scrutinizer will be borne by the Members. The Members are also requested NOT to send any other paper along with the Postal Ballot Form. Any extraneous paper found with the Postal Ballot Form would be destroyed by the Scrutinizer and the Company would not act on the same.
5. The Members can opt for only one mode of voting, i.e. either by Physical Postal Ballot Form or E-voting. In case Members cast their vote by Physical Postal Ballot Form and E-voting, the voting done through E-voting shall prevail and voting done by physical Postal Ballot Form will be treated as invalid.
6. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting Rights in a Postal Ballot cannot be exercised by a Proxy. In case of Joint Holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by a First Named Member and in his / her absence, by the next named Member. Holders of the Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
7. In case of Equity Shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
8. The consent must be accorded by recording the assent in the column “FOR” and dissent in the column “AGAINST” by placing a tick mark (✓) in the appropriate box. The assent or dissent received in any other form shall not be considered valid. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
9. The vote(s) of a Member will be considered invalid, *inter alia*, on any of the following grounds:
 - a. If a form other than the Postal Ballot Form issued by the Company is used;
 - b. If the Postal Ballot Form has not been signed by the Member or if the Member’s signature does not tally with the specimen signature of the Company;
 - c. If the Member has put a tick mark (✓) in both the columns, that is, for ‘Assent’ and also for ‘Dissent’ to the resolutions in such manner that the aggregate shares voted for ‘Assent’ and ‘Dissent’ exceed the total number of shares held;
 - d. If the Postal Ballot Form is incomplete or incorrectly filled;
 - e. If the Member has made any amendment to the resolution or imposed any condition while exercising his/her/their vote;
 - f. If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes;
 - g. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Members.
10. The Scrutinizer’s decision on the validity of the Postal Ballot Form shall be final.
11. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to astecinvestors@godrejastec.com.
12. The Result of voting on the resolutions will be declared within 2 (two) working days of the end date, at the Registered Office of the Company and will also be displayed on the website of the Company (www.astecls.com) besides being communicated to the Stock Exchanges.
