APTECH LIMITED

Aptech House, A-65, MIDC, Marol, Andheri (E), Mumbai – 400093.

POSTAL BALLOT FORM

(Please read the instructions overleaf before filling up the form)

Sr. No. : _____

1. Name(s) of Member(s)/ Beneficial Owner(s) :

2. Registered address of the sole / First named Member/ Beneficial Owner :

3. Name(s) of Joint Holder, if any (In block letters) :

4. Registered Folio No./ DP ID No. & Client ID No* (*Applicable to Members holding Shares in dematerialized form) :

5. No. of Shares :

6. I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal ballot for the business stated in the Notice dated 30-05-2013 of the Company by sending my /our assent to the said Resolution by placing the tick mark(✓) at the appropriate box below:

Description	No. of Shares held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
Special Resolution u/s 77A of the Companies Act, 1956 - Buy-back by the Company of its fully paid-up equity shares of Rs. 10 each at a price not exceeding Rs. 82 per equity share, upto an aggregate amount of not exceeding Rs. 64,65,60,816 which is within 25% of the Company's fully paid up equity share capital and free reserves as per latest standalone audited balance sheet as on 31st March 2013.			

Particulars For e-Voting

e-Voting Event Number (EVEN)	User ID	Password

Place :

Date:

Signature of Member/Authorised Signatory

Note: For instructions see overleaf

INSTRUCTIONS

(A) Process and manner for Members opting for physical ballot:

1. This Form should be completed and signed by the Member. In case of joint holdings, this Form should be completed and signed (as per the specimen signature registered with the Company/Depository) by the first named Member and in his absence, by the next named Member.
2. In the case of shares held by companies, institutions, trusts etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority together with the attested specimen signature(s) of the duly authorised signatory (ies) giving requisite authority to persons voting on the Postal Ballot Form.
3. 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 column.
4. Members are requested not to send any other paper / document along with the Postal Ballot Form in the enclosed postage prepaid self -addressed envelope. If sent, the ballot paper shall be invalid. .
5. In the following cases, the Postal Ballot Form would be rejected:

   (a) Votes cast on a plain paper instead of the prescribed Postal Ballot Form. (b) Unsigned Postal Ballot Form. (c) Not ticked against either FOR or AGAI NST. (d) Incomplete / improperly tick marked.
6. Duly completed Postal Ballot Form should reach the Scrutiniser not later than the close of working hours 1 pm on 6th July 2013 All Postal Ballot Forms received after this date would be treated as invalid.
7. A Member may request for a duplicate Postal Ballot Form, if so required from Sharepro Services (INDIA) Pvt. Limited 13 A/B, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 072.However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of business hours on, 6th July 2013
8. Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the Members as on the date of dispatch of the notice.
9. The Scrutiniser's decision on the validity of Postal Ballot Form would be final.
10. The self-addressed envelope bears the name and address of the Scrutiniser appointed by the Board of Directors of the Company.
11. The exercise of vote through Postal Ballot is not permitted through a proxy.

The Company is pleased to offer e-Voting facility as an alternate, for all the Members, to enable them to cast their votes electronically instead of physical Postal Ballot Form. E-Voting is optional.

(B) Process and manner for Members oDtina for e-Voting:

1. Please refer to the e-Voting Event Number EVEN, User ID and Password provided at the bottom of the Postal Ballot Form.
2. Launch internet browser by typing the URL: **https://www.evoting.nsdl.com**
3. Click on "Shareholder - Login"
4. Enter your User ID and password (provided overleaf). Click Login.
5. Password Change menu will appear. Change the password with new password of your choice with Minimum 8 digits/characters or combinations thereof (changing initial password is mandatory). Please note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. Home page of 'e-Voting' opens. Click on 'e-Voting'. Activate voting cycles.
7. Select "EVEN" of Aptech Limited for casting your vote in favour of or against the resolution. Kindly note that vote once casted cannot be modified. For an EVEN you can login any number of times on e-Voting platform of NSDL till you have voted on the resolution or till the end of voting period, i.e. upto close of working hours on 6th July 2013, whichever is earlier.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted.
10. Institutional and body corporate shareholders (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy (PDF/JPEG format) of relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutiniser, Mr. Jay Mehta through email**:** csjaymehta@gmail.com **w**ith a copy marked to evoting@nsdl.co.in**.**

    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 **https://www.evotingnsdl.com** or call NSDL on (022) 2499 4600.

(C) General information for Members:

1. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to **Mr. Ketan H. Shah, Group Company Secretary**, at the Registered Office of the Company.
2. Kindly note that each Member can opt for only one mode of voting i.e. either Physical Ballot Form or e-Voting. If you opt to vote by Physical Ballot Form, then please do not cast your vote by e-Voting and vice versa. In Case, Member(s) cast their vote via both modes i.e. Physical Ballot Form as well as e-Voting, then voting done through a valid physical ballot form shall prevail and e- Voting of that member shall treated as invalid.

APTECH LIMITED

Aptech House, A-65, MIDC, Marol, Andheri (E), Mumbai – 400093.

POSTAL BALLOT NOTICE TO THE SHAREHOLDERS
(Notice pursuant to section 192A(2) of the Companies Act, 1956)

Dear Member(s)

Notice is hereby given that the draft resolution as set out below shall be passed through Postal Ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 ("**the Act**") read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, and the Board of Directors of the Company (the "**Board**") proposes the same for the approval of members.

An Explanatory Statement pursuant to section 192A(2) and Section 173(2) of the Act, setting out all material facts pertaining to the resolution is annexed hereto along with a Postal Ballot Form for consideration of members.

The Board has appointed Mr. Jay Mehta, Practising Company Secretary, as Scrutinizer for conducting the voting through Postal Ballot process in a fair and transparent manner.

In compliance with provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer **e-voting facility** as an alternate, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for Shareholders for casting their votes has been provided on the reverse of the Postal Ballot Form.

Draft Resolution to be passed through Postal Ballot:

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

"**RESOLVED THAT** in accordance with the provisions contained in Article 57 of the Articles of Association of the Company and Sections 77A, 77AA and 77B and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "**the Companies Act**") and the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (hereinafter referred to as "**the Buy-back Regulations**"), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to all such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors, approval of the members of the Company be and is hereby accorded for buyback by the Company of its fully paid-up equity shares of Rs 10 each ("**Equity Shares**"), at a price not exceeding Rs 82 per Equity Share payable in cash, up to an aggregate amount not exceeding Rs. 64,65,60,816 (Rs. Sixty Four Crores Sixty Five Lakhs Sixty Thousand Eight Hundred and Sixteen) ("**Maximum Offer Size**"), which is within 25% of the Company's fully paid-up Equity Share Capital and Free Reserves as per latest standalone Audited Balance Sheet as on 31 March 2013 ("**Buyback**").

RESOLVED FURTHER THAT the Board of Directors (which expression includes a Committee of Directors of the Company constituted for this purpose) be and is authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, carry out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, declaration of solvency, extinguishment of share certificates and 'Certificates of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the Securities and Exchange Board of India, Reserve Bank of India, BSE Limited, National Stock Exchange of India Limited, Registrar of Companies, Depositories and/or other authorities."

Mumbai, 30th May, 2013

By Order of the Board of Directors

Registered Office:
Aptech House, A-65, M.I.D.C.,
Marol, Andheri (East),
Mumbai, Maharashtra 400093.

Mr Ketan Shah
Group Company Secretary

EXPLANATORY STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 192A(2) and 173(2) OF THE COMPANIES ACT, 1956.

Item No: 1

As per the requirements of Section 173(2) read with Section 77A and all other applicable provisions of the Companies Act and the Buy-back Regulations, the relevant and material information to enable the shareholders to consider and approve the Special Resolution for buy-back of the Company's shares is set out below:

1. The Board of Directors of the Company at its meeting held on 13 May 2013 approved, subject to the consent of the members of the Company, the proposal for buy-back of the Company's shares;

2. The Buyback is expected to increase the shareholder value. The Buyback will result in a reduction of number of Equity Shares accompanied by possible increase in earnings per share. The Buyback will also provide a tax efficient mechanism to return surplus cash to public shareholders and create long term value for continuing shareholders;

3. The Company intends to buyback equity shares of face value of Re. 10 for up to an aggregate amount not exceeding Rs. 64,65,60,816 (Rs. Sixty Four Crores Sixty Five Lakhs Sixty Thousand Eight Hundred and Sixteen) ("**Maximum Offer Size**"), at a price not exceeding Rs. 82 per equity share ("**Maximum Offer Price**");

4. The aggregate paid-up capital and free reserves of the Company as at March 31, 2013 were Rs. 2,58,62,43,389 (Rs Two Hundred Fifty Eight Crores Sixty Two Lakhs Forty Three Thousand Three Hundred and Eighty Nine) and under the provisions of the Companies Act, the funds deployed for Buyback shall not exceed 25% of the paid-up capital and free reserves of the Company in a financial year. Accordingly, the maximum amount that can be utilized in the present Buyback is Rs. 64,65,60,847 (Rs. Sixty Four Crores Sixty Five Lakhs Sixty Thousand Eight Hundred and Forty Seven). The Maximum Offer Size i.e., Rs. 64,65,60,816 (Rs. Sixty Four Crores Sixty Five Lakhs Sixty Thousand Eight Hundred and Sixteen) (exclusive of brokerage costs, Securities and Exchange Board of India ("**SEBI**") turnover charges, taxes such as securities transaction tax, service tax and relevant stamp duty (collectively referred to as "**Transaction Costs**"), which is within 25% of the paid up capital and free reserves of the Company as at March 31, 2013 and is within the limit prescribed under section 77A of the Companies Act;

5. In the event the Company buys back (i) each Equity Share at the Maximum Offer Price; and (ii) Equity Shares for an aggregate amount equal to Maximum Offer Size; the maximum number of Equity Shares that can be bought back would be 78,84,888 Equity Shares (**the "Maximum Offer Shares"**). During the Buyback offer period the Company proposes to buyback a minimum of 19,71,222 Equity Shares (the "**Minimum Offer Shares**") and a maximum of up to 78,84,888 Equity Shares i.e., Maximum Offer Shares. The actual number of Equity Shares bought back will depend upon the average price excluding Transaction Costs paid for the Equity Shares bought back and will be subject to the aggregate consideration paid for the Buyback which shall not exceed the Maximum Offer Size. Subject to the foregoing, if the Equity Shares are bought back at an average price below the Maximum Offer Price, the numbers of Equity Shares bought back could exceed the Maximum Offer Shares. The Maximum Offer Shares are 16.16% of the pre Buyback paid-up equity share capital. The actual number of shares bought back is also be subject to: (i) the Buyback not causing the Company to be in violation of the conditions for continuous listing prescribed in terms of Clause 40A of the listing agreement between the Company and the Stock Exchanges (as defined below) i.e., maintaining the minimum public shareholding at 25%; and (ii) the Equity Shares that may be bought back in a financial year shall not exceed 25% of the paid up equity capital outstanding in that financial year;

6. The Maximum Offer Price has been arrived at after taking into consideration various factors including but not limited to the book value, other financial ratios, the market value as well as stock price performance on the Stock Exchanges and the possible impact of the Buyback on the Company's earnings per share;

7. The funds required under the Buyback would be met out of cash / bank balances and/or investments made by the Company;

8. The Buyback is proposed to be implemented by the Company by way of open market purchases through the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "the Stock Exchanges"), using their electronic trading facilities. The Company shall not buyback its Equity Shares from any person through negotiated deals, whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement in the implementation of the Buyback;

9. The number of equity shares that can be bought back during the financial year shall not exceed 25% of the paid-up equity shares of the Company. Accordingly, the number of equity shares that can be bought back during the financial year cannot exceed 1,21,97,855 Equity Shares;

10. Pursuant to Regulation 15(b) of the Buyback Regulations, the promoters and persons in control of the Company are not entitled to offer Equity Shares held by them under the Buyback. Accordingly, the promoters and persons in control of the Company will not participate in the Buyback and the Company shall not purchase equity shares under the Buyback from the promoters / persons who are in control of the Company. Further, in terms of Regulation 19(1)(e) of the Buyback Regulations, the promoters and persons in control of the Company will not deal in the Equity Shares and other specified securities in the Stock Exchanges during the period for which the Buyback is open;

11. The aggregate shareholding of the promoters and directors of the promoters as on the date of the notice of postal ballot, i.e. 38.56%, is 1,88,15,036 (one crore eighty eight lakhs fifteen thousand thirty six) Equity Shares constituting 38.56% of the paid-up share capital of the Company];

12. Mr Rakesh Jhunjhunwala, Mr Asit Koticha, Mr Utpal Sheth and Mr Rajiv Agarwal, being interested in the resolution approving the Buyback in their capacity as promoter directors of the Company, have undertaken to abstain themselves from voting in the resolution of the members in relation to approving the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

13. No Equity Shares have been purchased or sold by the persons mentioned in 12 above during 6 (six) months period prior to the date of the Board meeting at which the Buyback was approved i.e. 13 November 2012 to the date of the notice of postal ballot;

14. There are no defaults subsisting in repayment of deposits or redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks; and

15. The Board of Directors of the Company confirm that it has made a full inquiry into the affairs and prospects of the Company and they have formed the opinion:

    (a) that immediately following the date on which the board meeting is convened, there are no grounds on which the Company could be found unable to pay its debts;

    (b) that as regards its prospects for the year immediately following that date, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which in their view are available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

    (c) that in forming their opinion for the above purposes, the Directors have taken into account the liabilities, as if the Company were being wound up under the provisions of the Act (including prospective and contingent liabilities).

16. The report dated 28th May 2013 received from, M/s. Khimji Kunverji & Company, Chartered Accountants, the Auditors of the Company addressed to the Board of Directors of the Company is reproduced below:

"To,
The Board of Directors,
Aptech Limited
Aptech House, A-65, MIDC, Marol
Andheri (E),
Mumbai – 400093

Dear Sirs,

PROPOSED BUY BACK OF EQUITY SHARES OF APTECH LIMITED IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 1998

In connection with the proposal of Aptech Limited ("the Company") to buy back its equity shares pursuant to the provisions of sections 77A, 77AA and 77B of the Companies Act, 1956 ("the Act") and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time ("the Buy Back Regulations"), as approved by the Board of Directors of the Company at their meeting held on

May 13, 2013 which is further subject to the approval of the shareholders of the Company, and according to the information and explanations given to us, we report as under:

a) We have inquired into the state of affairs of the Company with reference to its audited financial statements for the year ended March 31, 2013 approved by the Board of Directors at their meeting held on May 13, 2013, which have been audited by us;

b) The board of directors at its meeting held on May 13, 2013 have approved, subject to further approval of shareholders, the buy-back by the Company of its fully paid-up equity shares of Rs.10 each ("Equity Shares"), at a price not exceeding Rs 82 per Equity Share ("Maximum Offer Price") payable in cash, up to an aggregate amount not exceeding Rs. 64,65,60,816/- (Rupees Sixty Four Crores Sixty Five lakhs Sixty Thousands Eight Hundred and Sixteen only) ("Maximum Offer Size"). The maximum amount of permissible capital payment (including premium) towards buy back of equity shares as computed below, has been properly determined in accordance with the Section 77A(2)(c) of the Act.

Particulars	Amount in Rs.
Paid up Equity Share Capital as at March 31, 2013	48,79,14,210/-
Free Reserves (including Securities Premium) as at March 31, 2013*	2,09,83,29,179/-
Total	2,58,62,43,389/-
Maximum amount permissible for the Buy Back i.e. 25% of total paid-up equity capital and free reserves	64,65,60,847/-
Maximum Offer Size i.e., 24.99% of total paid up equity capital and free reserves	64,65,60,816/-

* Free reserves have been calculated as : All reserve except Capital redemption reserve and Cash flow hedging reserve which are not available for distribution of dividend.

c) The Board of Directors at their meeting held on May 13, 2013 have formed its opinion as specified in Clause (x) of Part A of Schedule II of the Buy-Back Regulations that on reasonable grounds, the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the said meeting.
This certificate is issued at the request of the Company for the purpose of its compliance with the Buy Back Regulations and should not be circulated to any other person for any other purpose without our prior written consent.

Place: Mumbai
Date: 28th May, 2013

For **Khimji Kunverji & Co.**
Chartered Accountants
Firm Registration No: 105146W
Hasmukh B Dedhia
Partner (F-033494)

18. The Buyback will be completed within 12 months of the date of passing of this Special Resolution. Accordingly, the directors recommend the passing of the Special Resolution as set out in the Notice.

Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956, read with the provisions of The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

The directors of the Company may be deemed to be concerned or interested in the aforesaid resolution to the extent of the shares, if any, held by them in the Company. Except as foresaid, none of the directors is in any way concerned or interested, directly or indirectly, in the aforesaid resolution.

Mumbai, 30th May, 2013
Registered Office:
Aptech House, A-65, M.I.D.C., Marol, Andheri (East),
Mumbai, Maharashtra 400093

By Order of the Board of Directors

Mr Ketan Shah
Group Company Secretary