

AL: SEC: BSE/NSE: 2014
Date: 19th December, 2014

The Department of Corporate Services,
BSE Ltd
Phiroz Jejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip: 532840

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip : ADVANTA

Dear Sir/Madam,

Sub: Minutes of the Postal Ballot pursuant to Clause 31(d) of the Listing Agreement

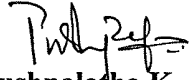
With reference to the above, please find enclosed the minutes of the postal ballot conducted for seeking consent of the members by way of Ordinary/Special Resolutions for the following items of business:

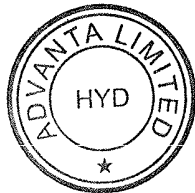
1. Appointment of Mr. Venkatram Vasantavada as Director of the Company
2. Approval for appointment of Mr. Venkatram Vasantavada as Whole-Time Director of the Company
3. Appointment of Mr. Hardeep Singh as an Independent Director of the Company
4. Appointment of Mr. Vinod Sethi as an Independent Director of the Company
5. Appointment of Dr. Vasant P Gandhi as an Independent Director of the Company
6. Appointment of Ambassador Deepak Vohra as an Independent Director of the Company
7. Alteration of Articles of Association for increasing the size of the Board

This is for your information and records.

Thanking you.

Yours faithfully,
For Advanta Limited


Pushpalatha K
Company Secretary



Encl: As above



**Minutes of Postal Ballot process completed on
19th December, 2014.**

Background:

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the approval of shareholders was sought for passing Ordinary / Special Resolutions for the following items of business, through postal ballot process:

- (i) Appointment of Mr. Venkatram Vasantavada as Director of the Company
- (ii) Approval for Appointment of Mr. Venkatram Vasantavada as Whole-Time Director of the Company
- (iii) Appointment of Mr. Hardeep Singh as an Independent Director of the Company
- (iv) Appointment of Mr. Vinod Sethi as an Independent Director of the Company
- (v) Appointment of Dr. Vasant P Gandhi as an Independent Director of the Company
- (vi) Appointment of Ambassador Deepak Vohra as an Independent Director of the Company
- (vii) Alteration of Articles of Association for increasing the size of the Board

The Board of Directors of the Company, in its meeting held on 31st October 2014, appointed Mr. Y. Suryanarayana, Advocate, as the Scrutinizer to receive and scrutinize the Ballot Forms received from the Members (including the votes casted through electronic means) and to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Notice, dated 31st October 2014 was dispatched to the Members of the Company on 17th November, 2014.

The last date fixed for receipt of Postal Ballot Forms at the Registered Office and e-voting was 17th December, 2014.

Mr. Y. Suryanarayana, scrutinized all the postal ballot forms received from the members and votes casted through electronic means before IST 18:00 hrs of December 17, 2014 and submitted his report on December 19, 2014. The Scrutinizer's Report is attached herewith.

The Chairman, after verifying the Scrutinizer's Report, declared all the Resolutions proposed under the Postal Ballot Notice, dated 31st October, 2014, as duly passed by the requisite majority and directed the Company Secretary to make the announcement to the said effect.

The text of resolutions duly approved by the Members is laid as under:

RESOLUTION 1

As an Ordinary Resolution

Appointment of Mr. Venkatram Vasantavada as Director of the Company

“RESOLVED THAT pursuant to the provisions of Section 160 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Venkatram Vasantavada, who was appointed as an Additional Director by the Board with effect from 1st November, 2014 and in respect of whom the Company has received a notice in writing from a member of the Company along with the deposit of requisite amount proposing the candidature of Mr. Venkatram Vasantavada for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

RESOLUTION 2

As a Special Resolution

Approval for the appointment of Mr. Venkatram Vasantavada as Whole-Time Director of the Company

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V to the Act (including statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, the appointment of Mr. Venkatram Vasantavada (DIN: 02591342) as Whole-time Director of the Company for a period not exceeding 3 (Three) years, with effect from 1st November, 2014, at a remuneration as detailed hereunder, subject to a maximum of Rs.2.5 Crores per annum as approved by the Nomination and Remuneration Committee and also by the Board of Directors, be and is hereby approved.

S. No.	Particulars	Amount p.a. (INR)
1	Basic Salary	7,800,000
2	HRA	3,900,000
3	Medical reimbursement	15,000
4	Other allowance	667,800
5	LTA	100,000
6	PF	936,000
7	Gratuity	375,000
8	Superannuation	1,170,000
9	Other benefits	36,200
10	Car Scheme	1,065,000
11	Performance based bonus Maximum of 30% of gross salary	3,762,900
	TOTAL	19,827,900



RESOLVED FURTHER THAT the Board be and is hereby authorised to increase or decrease the overall remuneration subject to the maximum limit of Rs. 2.5 Crores per annum or make any variation(s), alteration(s), addition(s), deletion(s) to the aforementioned remuneration structure, as it may deem fit and proper, during the currency of tenure of Mr. Venkatram Vasantavada as Whole-time Director of the Company.

RESOLVED FURTHER THAT any monetary gain/benefit arising upon or deemed to have arisen upon exercise or vesting of stock options already granted to Mr. Venkatram Vasantavada under the Employee Stock Option Plan(s) of the Company and subsisting as on this date shall not be included while computing the aforesaid maximum remuneration.

RESOLVED FURTHER THAT Mr. Venkatram Vasantavada shall be entitled to such number of stock options as may be granted by the Nomination and Remuneration Committee / Board of Directors pursuant to Advanta Employee Stock Option Plan – 2013 or any other plan, which shall form part of the aforesaid maximum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be required in this regard.”

RESOLUTION 3

As an Ordinary Resolution

Appointment of Mr. Hardeep Singh as an Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Hardeep Singh (DIN: 00088096), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation.”

RESOLUTION 4

As an Ordinary Resolution

Appointment of Mr. Vinod Sethi as an Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vinod Sethi (DIN: 00106598), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office as such

for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation.”

RESOLUTION 5

As an Ordinary Resolution

Appointment of Dr. Vasant P Gandhi as an Independent Director of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Companies (Appointment and Qualification of Directors) Rules, 2014, Dr Vasant P Gandhi (DIN: 00863653), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation.”

RESOLUTION 6

As an Ordinary Resolution

Appointment of Ambassador Deepak Vohra as an Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Ambassador Deepak Vohra (DIN: 05209421), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation.”

RESOLUTION 7

As a Special Resolution

Alteration of Articles of Association for increasing size of the Board.

“**RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, Article 91(1) of the Articles of Association of the Company be and is hereby amended and substituted with the following Article :

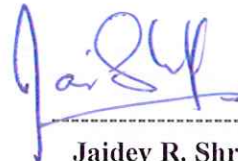


ARTICLE 91(1):

"Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 (three) and not more than 15 (fifteen)."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein to its Directors, Company Secretary or any other officer(s)."

Date: 19.12.2014



Jaidev R. Shroff
Chairman