advanced enzymes
Where ENZYME is Life

Advanced Enzyme Technologies Ltd.
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Email: info@advancedenzymes.com, www.advancedenzymes.com

May 6, 2017

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Scrip ID-540025

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

Dear Sir/Madam,

Sub: Intimation of voting results of Postal Ballot
Ref: ISIN: INE837H01012

We refer to our letter dated April 04, 2017, whereby we had submitted a copy of the notice dated March 25, 2017 sent to the members of the Company pursuant to Section 110 of the Companies Act, 2013 read with the rules made thereunder, for seeking their approval by way of a Postal Ballot, including voting by electronic means in respect of the resolutions as mentioned in the said Notice.

Pursuant to the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the details regarding the voting results of the Postal Ballot including voting by electronic means, in the prescribed format (**Annexure I**) and the Scrutinizers Report (**Annexure II**).

This is for your information and for public at large.

Thanking you,
Yours faithfully,
For **Advanced Enzyme Technologies Limited**

Sanjay Basantani
Company Secretary and Head – Legal

Encl: As above

Annexure -I

Voting results	
Date of AGM/EGM	NA (Postal Ballot dated March 25, 2017) Cut-off date/Record Date – March 24, 2017
Total number of shareholders on record date	36984
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Advanced Enzyme Technologies Limited

Resolution Required : (Ordinary)			1 - Ordinary Resolution for Sub-Division of face value of Equity shares of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14846860	6498040	43.7671	6498040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		380320	2.5616	380320	0	100.0000	0.0000
	Total		**6878360**	**46.3287**	**6878360**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	2046963	1639000	80.0698	1639000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**1639000**	**80.0698**	**1639000**	**0**	**100.0000**	**0.0000**
Public Non Institutions	E-Voting	5432182	304781	5.6107	304562	219	99.9281	0.0719
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		470414	8.6598	470098	316	99.9328	0.0672
	Total		**775195**	**14.2705**	**774660**	**535**	**99.9310**	**0.0690**
Total		**22326005**	**9292555**	**41.6221**	**9292020**	**535**	**99.9942**	**0.0058**

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Advanced Enzyme Technologies Limited

Resolution Required : (Special)			**2 - Special Resolution for alteration of the Capital Clause in Memorandum of Association of the Company consequent to the sub-division of equity shares.**					
Whether promoter/ promoter group are interested in the agenda/resolution?			**NO**					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes –Against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		[1]	**[2]**	**[3]={[2]/[1]}*100**	**[4]**	**[5]**	**[6]={[4]/[2]}*100**	**[7]={[5]/[2]}*100**
Promoter and Promoter Group	E-Voting	14846860	6498040	43.7671	6498040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		380320	2.5616	380320	0	100.0000	0.0000
	Total		**6878360**	**46.3287**	**6878360**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	2046963	1639000	80.0698	1639000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**1639000**	**80.0698**	**1639000**	**0**	**100.0000**	**0.0000**
Public Non Institutions	E-Voting	5432182	304635	5.6080	304400	235	99.9229	0.0771
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		470404	8.6596	470104	300	99.9362	0.0638
	Total		**775039**	**14.2676**	**774504**	**535**	**99.9310**	**0.0690**
Total		**22326005**	**9292399**	**41.6214**	**9291864**	**535**	**99.9942**	**0.0058**

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Advanced Enzyme Technologies Limited

Resolution Required : (Special)			3 - Special Resolution for extension of existing Employee Stock Option Scheme - 2015 and grant of Stock Options to the employees of Subsidiaries of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14846860	6498040	43.7671	6498040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		380320	2.5616	380320	0	100.0000	0.0000
	Total		**6878360**	**46.3287**	**6878360**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	2046963	1639000	80.0698	1509682	129318	92.1099	7.8901
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**1639000**	**80.0698**	**1509682**	**129318**	**92.1099**	**7.8901**
Public Non Institutions	E-Voting	5432182	304640	5.6081	303511	1129	99.6294	0.3706
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		469552	8.6439	469182	370	99.9212	0.0788
	Total		**774192**	**14.2520**	**772693**	**1499**	**99.8064**	**0.1936**
Total		**22326005**	**9291552**	**41.6176**	**9160735**	**130817**	**98.5921**	**1.4079**

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Advanced Enzyme Technologies Limited

Resolution Required : (Special)			**4 - Special Resolution for approval of AETL Employees Incentive Plan 2017 through trust route**					
Whether promoter/ promoter group are interested in the agenda/resolution?			**NO**					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes –Against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		[1]	**[2]**	**[3]={[2]/[1]}*100**	**[4]**	**[5]**	**[6]={[4]/[2]}*100**	**[7]={[5]/[2]}*100**
Promoter and Promoter Group	E-Voting	14846860	6498040	43.7671	6498040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		380320	2.5616	380320	0	100.0000	0.0000
	Total		**6878360**	**46.3287**	**6878360**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	2046963	1639000	80.0698	1552573	86427	94.7268	5.2732
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**1639000**	**80.0698**	**1552573**	**86427**	**94.7268**	**5.2732**
Public Non Institutions	E-Voting	5432182	304634	5.6079	303708	926	99.6960	0.3040
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		469537	8.6436	469484	53	99.9887	0.0113
	Total		**774171**	**14.2515**	**773192**	**979**	**99.8735**	**0.1265**
Total		**22326005**	**9291531**	**41.6175**	**9204125**	**87406**	**99.0593**	**0.9407**

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Advanced Enzyme Technologies Limited

Resolution Required : (Special)			5 - Special Resolution for Extension of AETL Employees Incentive Plan 2017 and grant of Stock options and other benefits to the employees of the Company`s subsidiaries.					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14846860	6498040	43.7671	6498040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		380320	2.5616	380320	0	100.0000	0.0000
	Total		**6878360**	**46.3287**	**6878360**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	2046963	1639000	80.0698	1552573	86427	94.7268	5.2732
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**1639000**	**80.0698**	**1552573**	**86427**	**94.7268**	**5.2732**
Public Non Institutions	E-Voting	5432182	304635	5.6080	303497	1138	99.6264	0.3736
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		469537	8.6436	469341	196	99.9583	0.0417
	Total		**774172**	**14.2516**	**772838**	**1334**	**99.8277**	**0.1723**
Total		**22326005**	**9291532**	**41.6175**	**9203771**	**87761**	**99.0555**	**0.9445**

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Advanced Enzyme Technologies Limited

Resolution Required : (Special)			**6 - Special Resolution for Authorization to Trust for acquisition of equity shares of the Company from the Secondary market as per AETL Employees Incentive Plan 2017.**					
Whether promoter/ promoter group are interested in the agenda/resolution?			**NO**					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes –Against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		[1]	**[2]**	**[3]={[2]/[1]}*100**	**[4]**	**[5]**	**[6]={[4]/[2]}*100**	**[7]={[5]/[2]}*100**
Promoter and Promoter Group	E-Voting	14846860	6498040	43.7671	6498040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		380320	2.5616	380320	0	100.0000	0.0000
	Total		**6878360**	**46.3287**	**6878360**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	2046963	1639000	80.0698	1567173	71827	95.6176	4.3824
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**1639000**	**80.0698**	**1567173**	**71827**	**95.6176**	**4.3824**
Public Non Institutions	E-Voting	5432182	304635	5.6080	303924	711	99.7666	0.2334
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		469588	8.6446	469565	23	99.9951	0.0049
	Total		**774223**	**14.2526**	**773489**	**734**	**99.9052**	**0.0948**
Total		**22326005**	**9291583**	**41.6178**	**9219022**	**72561**	**99.2191**	**0.7809**

For Advanced Enzyme Technologies Limited

Sanjay Basantani
Company Secretary & Head-Legal

Annexure - II

S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES
C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

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

To
The Chairman
Advanced Enzyme Technologies Limited
Sun Magnetica, 5th Floor
Near LIC, Service Road, Louis Wadi
Thane - 400604

Dear Sir,

Sub: Result of the Postal Ballot conducted to obtain the approval of Shareholders of Advanced Enzyme Technologies Limited (the 'Company')

I, S. Anantha Rama Subramanian of M/s. S. Anantha & Co., Practising Company Secretary (FCS: 4443; CP: 1925), Mumbai, appointed as the Scrutinizer for conducting Postal Ballot as per Section 110 of Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, on the resolutions as mentioned in the Notice of Postal Ballot dated 25th March, 2017, submit my report as under:

1. The dispatch of Notice dated 25th March, 2017 was completed on Tuesday, 04th April, 2017;
2. The e-voting period commenced on Wednesday, April 05, 2017 (09.00 a.m. IST) and ended on Thursday, May 04, 2017 (05.30 p.m. IST);
3. The last date of receipt of Postal Ballot Form was Thursday, May 04, 2017 (05.30 p.m. IST);
4. The Shareholders holding the shares as on the "cut-off" date i.e., Wednesday, March 24, 2017 were entitled to vote on the proposed resolution;
5. 127 Postal Ballot Forms were received and 318 shareholders cast their vote on e-voting platform;

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6. The Postal Ballot Forms were scrutinized and the signatures of the Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories;
7. There were no instances of voting by both the modes by the same shareholder(s) viz., by way of e-voting and also through physical Postal Ballot Form;
8. At the end of voting period on Thursday, May 04, 2017 (05.30 p.m. IST), I collected from the office of the RTA all the Postal Ballot Forms received from the Shareholders; and
9. The Report of the Postal Ballot was duly compiled and accordingly the result of Postal Ballot which includes e-voting as under.

1. Sub-Division of face value of Equity Shares of the Company:

"**RESOLVED THAT** pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions as may be required from concerned authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents and permissions which may be agreed by the Board of Directors, approval of the members of the Company be and is hereby accorded for subdividing the Equity Shares of the Company, including the paid-up shares, such that, each 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of face value of Rs.10/- (Rupees Ten) in the Authorised Share Capital of the Company be sub-divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Share of face value of Rs.2/- (Rupees Two) each.

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company, each existing fully paid-up 2,23,26,005 Equity Shares of the Company of the face value of Rs.10/- (Rupees Ten) each as existing on the Record Date, shall stand sub-divided into 11,16,30,025 Equity Shares of face value of Rs.2/- (Rupees Two) each fully paid-up with effect from the Record Date.

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RESOLVED FURTHER THAT upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form, if any, shall be deemed to have been automatically cancelled with effect from the Record Date and the Board be and is hereby authorised to recall the same from the shareholders, if necessary, and to issue new shares certificates in lieu thereof, with regard to sub-divided equity shares in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 (as amended from time to time) and other applicable regulations and in the case of the Equity Shares held in the dematerialized form, the sub-divided Equity Shares shall be credited to the respective beneficiary accounts of the members with their Depository Participants and the Company shall take such corporate actions as may be necessary in relation to the existing Equity Shares.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board", which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Whole-time Director, Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

Further, to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Ordinary Resolution proposed for sub division of the Equity Shares under Section 61(1)(d) and all other applicable provisions, if any, of the Companies Act, 2013:

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Ordinary Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (127) / e-Votes (318)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	428	92,92,020	99.9942
B	Votes against the Resolution	09	535	0.0058
C	**Total Valid Votes (A + B)**	**437**	**92,92,555**	**100.0000**
D	Invalid votes (signatures not tallied and / or Vote not casted) including 3 postal ballot forms partially voted*	11	3,152	-
	Total (C + D)*	**448**	**92,95,707**	-

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2. **Alteration of Capital Clause in the Memorandum of Association of the Company consequent to sub - division of Equity Shares:**

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for the amendment and substitution of the Existing Clause V of the Memorandum of Association of the Company with the following new Clause V:

"V. The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Thirty Five Crores) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Two) each with power to increase or reduce the capital of the Company and to divide the shares in the capital of the Company for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being permitted by the Act or provided by the Articles of Association of the Company or any other applicable provisions of the legislative.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board", which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto, and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Whole-time Director, Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

Further, to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Sections 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 for Alteration of Capital Clause in the Memorandum of Association of the Company consequent to sub - division of Equity Shares:

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Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (127)/ e-Votes (318)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	424	92,91,864	99.9942
B	Votes against the Resolution	9	535	0.0058
C	**Total Valid Votes (A + B)**	**433**	**92,92,399**	**100.0000**
D	Invalid votes (signatures not tallied and / or Vote not casted) including 3 postal ballot forms partially voted*	15	3,308	-
	Total (C + D)*	**448**	**92,95,707**	-

3. **Extension of existing Employee Stock Option Scheme-2015 and grant of Stock Options to the employees of Subsidiaries of the Company:**

"**RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) ('the Act') read with rules made thereunder, and subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant circulars and notifications, if any, issued by the Securities and Exchange Board of India ("SEBI") from time to time ("SEBI ESOP Regulations") and the Memorandum of Association and Articles of Association of the Company, and subject to other approvals, permissions and sanctions as may be required, and 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 (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including the Nomination and Remuneration Committee constituted by the Board to exercise its powers, including the powers conferred by this Resolution), and pursuant to Employee Stock Option Scheme - 2015 ('AETL ESOS-2015') as approved by the Members of the Company at the Extraordinary General Meeting held on December 23, 2015 and amended at the Annual General Meeting held on September 15, 2016, the consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding, 2,00,000 (Two Lakh only) Employee Stock Options

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(equity shares) of face value of Rs.10/- each (i.e., 10,00,000 Employee Stock Options of face value of Rs.2/- each post subdivision of face value of Equity Shares) to or for the benefit of such person(s) who are in permanent employment of any of the existing and future Subsidiaries of the Company whether in or outside India (hereinafter referred to as "Eligible Employees") including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), on such terms and conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of AETL ESOS-2015.

RESOLVED FURTHER THAT the equity shares so issued and allotted shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under AETL ESOS-2015 on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the Board (including its Committee thereof) be and is hereby authorized to evolve, decide upon and bring in to effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including to give effect to this resolution and settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

Further, to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 for Extension of existing Employee Stock Option Scheme-2015 and grant of Stock Options to the employees of Subsidiaries of the Company:

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Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (127) / e-Votes (318)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	361	91,60,735	98.5921
B	Votes against the Resolution	67	1,30,817	1.4079
C	**Total Valid Votes (A + B)**	**428**	**92,91,552**	**100.0000**
D	Invalid votes (signatures not tallied and / or Vote not casted) including 3 postal ballot forms partially voted*	20	4,155	-
	Total (C + D)*	**448**	**92,95,707**	-

4. Approval of ATEL Employees Incentive Plan 2017 through Trust route:

"RESOLVED THAT pursuant to provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification or re-enactment thereof) ("Act"), and subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any modification(s) or re-enactment thereof) ("SEBI ESOP Regulations"), the relevant regulations, circulars and notifications, if any, issued by the Securities and Exchange Board of India ("SEBI") from time to time, other applicable laws, rules and regulations; and subject to other approvals, permissions and sanctions of various authorities, as may be required, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the approval of the members of the Company be and is hereby accorded to AETL Employees Incentive Plan 2017 through Trust route("Incentive Plan") and to the Board to create, offer, grant, issue and allot in one or more tranches, Stock Options exercisable into equivalent number of equity shares of the Company at an exercise price that shall not be higher than prevailing Market Price of Shares of the Company as on the Grant date discounted by 20%, as may be determined by the Board from time to time ("Options"); and Stock Appreciation Rights exercisable into appreciation equivalent to same number of equity shares of the Company payable in the form of equity shares of the Company and/or by way of cash payment ("SARs"), not exceeding, in aggregate,

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9,16,000 equity shares of Rs.10/ each (i.e.,45,80,000 equity shares of Rs. 2/- each post subdivision) or 5% of the paid up share capital of the Company, whichever is lower (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), to the present and future, permanent employees of the Company including its subsidiaries and respective Director(s) thereof, as permissible under SEBI ESOP Regulations and other applicable laws ("Employees") on such terms and conditions as are mentioned in the Incentive Plan and Explanatory statement to this Notice.

RESOLVED FURTHER THAT the Incentive Plan be implemented through 'AETL Employees' Welfare Trust ("Trust") based on the guidelines formulated by the Nomination and Remuneration Committee, provided that the equity shares be either issued and allotted by the Company to the Trust and/or acquired by the Trust from the secondary market on such other terms and conditions as the Nomination and Remuneration Committee or Trust may determine from time to time, subject to provisions of SEBI ESOP Regulations and other applicable laws.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized, inter alia:

1. To delegate to the Trust the authority to administer, implement and supervise the operation of the Incentive Plan on such terms and conditions as it may specify;

2. To prescribe the criteria required to be fulfilled for an Employee to be eligible for Incentive Plan and evaluate the fulfillment of eligibility criteria;

3. To consider and approve the recommendations for Grant of Options / SARs;

4. To decide and direct the award of Grants (including the number of Options/SARs to be Granted) to eligible Employees;

5. To allot equity shares to Trust, time to time in accordance with the Incentive Plan;

6. To formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-Plan or plan for the purpose of grant of Options / SARs to the Employees and to make any modifications, changes, variations, alterations or revisions in such sub-Plan or plan from time to time, subject to the compliance of applicable laws, rules and regulations and such modifications, changes, variations, alterations or revisions shall not be detrimental to the interest of the Employees;

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7. To make, prescribe, amend, and rescind rules and policies for effective implementation of the Incentive Plan in accordance with applicable law;

8. To do all such acts, deeds, things and matters as may be considered necessary or expedient for the purpose of giving effect to the above resolution including delegation of all or any of the powers herein conferred by this resolution to the Trust; and

9. To settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to (a) to take necessary steps for listing of the Equity Shares allotted under the Incentive Plan on the Stock Exchanges where the Shares of the Company are listed; (b) determine, modify and vary all or any of the terms and conditions of the Incentive Plan as it may in its absolute discretion determine subject to provisions of applicable laws and regulations and such modification or variation shall not be detrimental to the interest of the Employees; and (c) nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities, deeds, matters and things that the Board is authorised to do for the purpose of giving effect to this resolution".

Further, to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 for Approval of ATEL Employees Incentive Plan 2017 through Trust route:

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (127) / e-Votes (318)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	366	92,04,125	99.0593
B	Votes against the Resolution	59	87,406	0.9407
C	**Total Valid Votes (A + B)**	**425**	**92,91,531**	**100.0000**
D	Invalid votes (signatures not tallied and / or Vote not casted) including 3 postal ballot forms partially voted*	23	4,176	-
	Total (C + D)*	**448**	**92,95,707**	-

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5. **Extension of AETL Employees Incentive Plan 2017 and grant of Stock Options and other benefits to the employees of the Company's subsidiaries:**

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof) ("Act"), and subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification(s) or re-enactment thereof) ("SEBI ESOP Regulations"), the relevant regulations, circulars and notifications, if any, issued by the Securities and Exchange Board of India ("SEBI") from time to time, other applicable laws, rules and regulations and subject to any approvals, permissions and sanctions of various authorities, as may be required, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the approval of the members of the Company be and is hereby accorded to extend the benefits of AETL Employees Incentive Plan 2017 ("Incentive Plan") to the Company's subsidiaries and to the Board to create, offer, grant, issue and allot in one or more tranches, Stock Options exercisable into equivalent number of equity shares of the Company at an exercise price that shall not be higher than prevailing market price of Shares of the Company one day prior to the Grant date discounted by 20%, as may be determined by the Board from time to time ("Options"); and Stock Appreciation Rights exercisable into appreciation equivalent to same number of equity shares of the Company payable in the form of equity shares of the Company and/or by way of cash payment ("SARs") to the present and future, whether working in India or out India, permanent employees of the Company's subsidiaries and respective Director(s) thereof, as permissible under SEBI ESOP Regulations and other applicable laws ("Employees") on such terms and conditions as are mentioned in the Incentive Plan and Explanatory statement to this Notice

RESOLVED FURTHER THAT the total number of Stock Options and SARs granted to the eligible Employees of both the Company and its subsidiaries shall not exceed, in aggregate, 9,16,000 equity shares of Rs. 10/ each (i.e. 45,80,000 equity shares of Rs. 2/- each post subdivision) or 5% of the paid up share capital of the Company, whichever is lower (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), subject to overall limits prescribed under the Act, SEBI ESOP Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to (a) to take necessary steps for listing of the Equity Shares allotted under the Incentive Plan on the Stock Exchanges where the Shares of the Company are listed (b) determine, modify and vary all or any of the terms and conditions of the Incentive Plan as it may in its absolute discretion determine

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subject to provisions of applicable laws and regulations; (c) settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company and (e) do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution"

Further, to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 for Extension of AETL Employees Incentive Plan 2017 and grant of Stock Options and other benefits to the employees of the Company's subsidiaries:

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution

Sr. No.	Particulars	No. of Postal Ballot Forms (127) / e-Votes (318)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	359	92,03,771	99.0555
B	Votes against the Resolution	67	87,761	0.9445
C	**Total Valid Votes (A + B)**	**426**	**92,91,532**	**100.0000**
D	Invalid votes (signatures not tallied and / or Vote not casted) including 3 postal ballot forms partially voted*	22	4,175	-
	Total (C + D)*	**448**	**92,95,707**	-

6. **Authorization to the Trust for acquisition of Equity Shares of the Company from Secondary market as per ATEL Employees Incentive Plan 2017:**

"RESOLVED THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) ("SEBI ESOP Regulations"), relevant regulations, circulars and notifications, if any, issued by the Securities and Exchange Board of India ("SEBI") from time to time and subject to such other approvals, permissions and sanctions as may be required,

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approval of the members of the Company be and is hereby accorded to the AETL Employees Welfare Trust ("Trust") to acquire, in one or more tranches, equity shares of the Company not exceeding 9,16,000 equity shares of Rs. 10/- each (i.e. 45,80,000 equity shares of Rs. 2/ each post sub-division of its face value) or 5% of the paid up share capital of the Company, whichever is lower from the secondary market, for the purpose of implementation of the AETL Employees Incentive Plan 2017 ("Incentive Plan"), at such price and at such terms and conditions that the Trust may deem fit, provided that such acquisition shall not exceed the limits prescribed under the SEBI ESOP Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares or any other reorganization of the capital structure of the Company, the number and percentage of shares of the Company to be issued by the Company and/or acquired from the secondary market by the Trust shall be appropriately adjusted.

RESOLVED FURTHER THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) ("Rules"), approval of the members of the Company be and is hereby accorded to the Board of Directors ("Board" which term shall be deemed to include any Committee thereof) to extend loan in one or more tranches and from time to time, to the Trust, not exceeding the limits specified under Section 67 of the Companies Act, 2013, Rules made thereunder, SEBI ESOP Regulations or any other applicable law for acquisition of aforesaid equity shares of the Company from the secondary market for the purpose of implementation of the Incentive Plan.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Nomination and Remuneration Committee of the Board and/or Trust be and is hereby authorised to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company and to all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution"

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Further, to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 for Authorization to the Trust for acquisition of Equity Shares of the Company from Secondary market as per ATEL Employees Incentive Plan 2017:

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution

Sr. No.	Particulars	No. of Postal Ballot Forms (127) / e-Votes (318)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	393	92,19,022	99.2191
B	Votes against the Resolution	36	72,561	0.7809
C	**Total Valid Votes (A + B)**	**429**	**92,91,583**	**100.0000**
D	Invalid votes (signatures not tallied and / or Vote not casted) including 3 postal ballot forms partially voted*	19	4,124	-
	Total (C + D)*	**448**	**92,95,707**	-

For S. ANANTHA & Co.,
Company Secretaries

S. Anantha Rama Subramanian
Proprietor
C.P. No.: 1925

Place: Mumbai
Date: 06th May, 2017