

**Date:** 12<sup>th</sup> November, 2024

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”

**Debt Segment NSE:**  
NCD-ASTEC-ISIN: INE563J08015

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

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 intimation dated 25<sup>th</sup> October, 2024, 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 25<sup>th</sup> October, 2024.

The Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Form, has been electronically sent to 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, 8<sup>th</sup> November, 2024** (“Cut-off date”) and who have registered their e-mail addresses with the Company or the Registrar & Share Transfer Agent or with the Depositories / Depository Participants, in accordance with the various Circulars issued by Ministry of Corporate Affairs (MCA), including the latest General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 (“MCA Circulars”) and Securities and Exchange Board of India (SEBI) including the latest Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3<sup>rd</sup> October, 2024 (the “SEBI Circulars”). In terms of the MCA Circulars and SEBI Circulars, the Company is sending the Postal Ballot Notice in electronic form only and hard copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for providing e-voting facility to the Members. The procedure / instructions for e-voting is / are given in the Postal Ballot Notice. The e-voting facility will be available from **Friday, 15<sup>th</sup> November, 2024 from 9.00 a.m. (IST) till Saturday, 14<sup>th</sup> December, 2024 upto 5.00 p.m. (IST)**. The e-voting module shall be disabled by the NSDL thereafter.

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

Members desirous to cast their vote through Postal Ballot physically are requested to take printout of the Postal Ballot Form from the abovementioned websites, fill in the details and send the duly signed and completed Postal Ballot Form in original, to the Scrutinizer Mr. Vikas R. Chomal, Practicing Company

Secretary at A / B-201, 2<sup>nd</sup> Floor, Manas Building, Near Mahajan Wadi, Kharkar Ali, Thane (West) – 400 601, Maharashtra, India, so as to reach him **on or before 5.00 p.m. (IST) on Saturday, 14<sup>th</sup> December, 2024.** Postage / Courier expenses for sending such physical postal ballot to the Scrutinizer will be borne by the Members.

The voting results of Postal Ballot will be declared within 2 (two) working days from the close of business hours on Saturday, 14<sup>th</sup> December, 2024.

Members requiring copy of the Postal Ballot Notice may send an e-mail to [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com), from their registered e-mail addresses. Also, in case of any queries, Members may send an e-mail to [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com).

Please take the above information on your records.

Thanking you,

Yours sincerely,

**For Astec LifeSciences Limited**

Tejashree

Rohan Pradhan

**Tejashree Pradhan**

**Company Secretary & Compliance Officer  
(FCS 7167)**

Digitally signed by Tejashree Pradhan  
DN: cn=Tejashree Pradhan, o=Godrej  
Astec LifeSciences Limited, email=tejashree.pradhan@godrejastec.com, c=India  
Date: 2024.11.12 16:14:38 +05'30'

**Encl.: As above**



**ASTEC**

**ASTEC LIFESCIENCES LIMITED**

**Corporate Identity Number (CIN): L99999MH1994PLC076236**

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

**Tel.:** +91 22 2518 8010, **Fax:** +91 22 2261 8289, **Website:** [www.godrejastec.com](http://www.godrejastec.com), **E-mail:** [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com)

**POSTAL BALLOT NOTICE**

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 through electronic voting ("**e-voting**"), pursuant to the applicable provisions of Sections 110, 108 and other applicable provisions of the Companies Act, 2013 ("**the Companies Act**" or "**the Act**"), read with the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and Secretarial Standards - 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, read with the Circulars issued from time to time by the Ministry of Corporate Affairs ("**MCA**"), including the latest General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 (the "**MCA Circulars**") and the Circulars issued from time to time by Securities and Exchange Board of India ("**SEBI**"), including the latest Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3<sup>rd</sup> October, 2024 (the "**SEBI Circulars**"). The Explanatory Statement pursuant to Section 102(1) of the Act, setting out all the material facts relating to the Resolutions mentioned in this Postal Ballot Notice, is enclosed herewith for your consideration.

In compliance with the requirements of the MCA Circulars and the SEBI Circulars, the Company shall send this Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Form by e-mail to all its Members who have registered their e-mail addresses with the Depositories / Depository Participants / Registrar and Share Transfer Agent of the Company and the communication of assent / dissent of the Members shall take place through the e-voting system. The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope shall 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 the e-voting facilities, the Members are also allowed to cast their votes through physical Postal Ballot, as per the instructions contained in this Notice.

In accordance with the provisions of the MCA Circulars and the SEBI Circulars, those Members who have not yet registered their e-mail addresses, are requested to register the same by following the procedure set out in the Notes to this Postal Ballot Notice.

The Board of Directors of the Company, at its Meeting held on **Friday, 25<sup>th</sup> October, 2024**, has 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 way of e-voting facility provided by the Company.

Members may please note that, in accordance with the applicable provisions of Sections 108 and 110 of the Companies Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standard – 2 on "General Meetings" issued by the Institute of Company Secretaries of India (ICSI), read with Regulation 44 and other applicable provisions of the Listing

Regulations, the Company is pleased to provide its Members, the facility to exercise their right to vote by electronic means through e-voting platform / services provided by National Securities Depository Limited (“NSDL”).

**The e-voting facility will be available from 9.00 a.m. (IST) on Friday, 15<sup>th</sup> November, 2024 upto 5.00 p.m. (IST) on Saturday, 14<sup>th</sup> December, 2024.** 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, 8<sup>th</sup> November, 2024**, may cast their vote electronically. Please read carefully and follow the instructions on e-voting as set out in the Notes to this Notice. It may please be noted that failure to cast vote during the e-voting period as stated above shall be construed to mean that no vote has been received from the Member.

The Board of Directors has appointed Mr. Vikas R. Chomal, Practicing Company Secretary holding Certificate of Practice No. 12133, to act as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner and consent has been received from the Scrutinizer conveying his willingness to be appointed.

The Scrutinizer shall submit report to the Chairman or to any other Director or to any Key Managerial Personnel as may be authorized by the Chairman or the Board of Directors, after completion of the e-voting. The results of Postal Ballot by way of e-voting shall be declared **within 2 (two) working days from the close of business hours on Saturday, 14<sup>th</sup> December, 2024** 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 duly convened Meeting of the Members as per the provisions of the Companies Act and applicable Rules framed thereunder. The results declared along with the Scrutinizer’s Report shall be placed on the website of the Company, viz., [www.godrejastec.com](http://www.godrejastec.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. The results shall also be displayed at the Registered Office of the Company.

#### **PROPOSED RESOLUTIONS – SPECIAL BUSINESS:**

##### **1) Appointment of Dr. Ganapati Dadasaheb Yadav as an “Independent Director” of the Company:**

To consider and appoint Dr. Ganapati Dadasaheb Yadav [Director Identification Number (DIN): 02235661] as an “Independent Director” of the Company for a term from 17<sup>th</sup> September, 2024 upto 13<sup>th</sup> September, 2027, and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the applicable provisions of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force, **Dr. Ganapati Dadasaheb Yadav** [Director Identification Number (DIN): 02235661], who was appointed by the Board of Directors as an “Additional Director” to hold office as a “Non-Executive, Independent Director” of the Company with effect from 17<sup>th</sup> September, 2024, in terms of Section 161(1) of the Act and who meets the criteria for Independence as provided in Section 149(6) of the Act read along with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration as to his independence, be and is hereby appointed as an **“Independent Director”** of the Company not liable to retire by rotation, for a term **from 17<sup>th</sup> September, 2024 upto 13<sup>th</sup> September, 2027.**”

**“RESOLVED FURTHER THAT** any Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to take all such steps, as may be necessary,

proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

2) **Appointment of Mr. Arijit Mukherjee, Chief Operating Officer, as the “Manager” of the Company (within the meaning of the Companies Act, 2013):**

To consider and approve the appointment of Mr. Arijit Mukherjee, Chief Operating Officer as the “Manager” of the Company within the meaning of Section 2(53) of the Companies Act, 2013, and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the applicable provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on 25<sup>th</sup> October, 2024, the approval of the Shareholders of the Company be and is hereby accorded for the appointment of **Mr. Arijit Mukherjee**, Chief Operating Officer as a **“Manager” of the Company within the meaning of Section 2(53) of the Companies Act, 2013, with effect from 26<sup>th</sup> October, 2024 for a term of 3 (Three) years, i.e., upto 25<sup>th</sup> October, 2027**, at such remuneration and on the terms and conditions as stated hereinbelow and also elaborated in the Explanatory Statement annexed to the Notice of Postal Ballot:

**Remuneration:**

- Basic Salary in the range of Rs.2,50,000/- (Rupees Two Lakh Fifty Thousand Only) to Rs.5,00,000/- (Rupees Five Lakh Only) per month, with such increment(s) 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;
- Employee stock options as per the Rules of the Company, as may be granted by the Nomination and Remuneration Committee and/or the Board of Directors from time to time.”

**“RESOLVED FURTHER THAT** the remuneration and perquisites, including but not limited to, stock options as stated hereinabove and also elaborated in the Explanatory Statement be paid and allowed to Mr. Arijit Mukherjee, Chief Operating Officer as the “Manager” of the Company (within the meaning of Section 2(53) of the Act), notwithstanding that the Company suffers any loss or inadequacy of profit during any Financial Year within the aforesaid tenure, subject to the Company ensuring necessary compliance with the provisions of the Act 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 appointment and remuneration of Mr. Arijit Mukherjee as the “Manager” of the Company (within the meaning of Section 2(53) of the Act), at its discretion and as it may deem fit and proper from time to

time, subject to compliance by the Company with the applicable provisions of the Act and/or the Rules framed thereunder and/or the SEBI Listing Regulations [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 do all such act(s), deed(s), matter(s) and thing(s) and any one of the Directors or the Key Managerial Personnel be and are hereby authorized to execute all such document(s), instrument(s) and writing(s) as may be required or deemed fit, necessary, expedient or desirable, to delegate all or any of its powers herein conferred to give effect to the aforesaid resolution and to settle any question, or doubt that may arise in relation thereto, without being required to seek any further consent or approval of the Members in connection with the above and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.”

**3) Approval of Related Party Transactions entered into or to be entered into with Godrej Agrovet Limited (Holding Company) during the Financial Year 2024-25, beyond the Materiality threshold as provided in Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

To consider approval of Related Party Transactions entered into or to be entered into with Godrej Agrovet Limited (Holding Company) during the Financial Year 2024-25, beyond the Materiality threshold as provided in Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the applicable provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) and other applicable provisions, if any [including any re-enactment(s), modification(s) and/or amendment(s) thereof, for the time being in force] and pursuant to the Company’s Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions and the resolutions passed by the Audit Committee and the Board of Directors at their respective Meetings held on 25<sup>th</sup> October, 2024, approval of the Shareholders of the Company be and is hereby accorded to the Company for Related Party transaction(s) and/or contract(s) and/or arrangement(s), entered into or to be entered into during the Financial Year 2024-25, with Godrej Agrovet Limited (Holding Company), beyond the Materiality threshold as provided in Regulation 23(4) of the SEBI Listing Regulations, on such terms and conditions as may be agreed by and between the Company and Godrej Agrovet Limited, subject to such transaction(s) and/or contract(s) and/or arrangement(s) being based on arm’s length basis and entered into in the ordinary course of the Company’s business, upto an aggregate limit of Rs.275 Crore (Rupees Two Hundred Seventy Five Crore Only), whether entered into individually or in series of transaction(s) taken together with the previous transactions during the Financial Year 2024-25.”

“**RESOLVED FURTHER THAT** the Board of Directors and/or the Audit Committee be and is hereby authorized to agree, make, accept and finalize such terms and conditions as may be deemed fit from time to time and execute all such agreement(s), document(s), instrument(s) and writing(s) and do all such act(s), deed(s), matter(s) and thing(s) as may be required or deemed fit, necessary, expedient or desirable, to delegate all or any of its powers herein conferred to give effect to the aforesaid resolution to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company and to settle any question, or doubt that may arise in relation thereto, without being required to seek any further consent or approval of the Members to this end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board or its Committees or any person authorized as above, in connection with any matter(s) referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**4) Ratification of the Remuneration of Tapan Gaitonde & Co., Cost & Management Accountants, as the “Cost Auditors” of the Company for the Financial Year 2024-25:**

To consider and ratify the remuneration of Tapan Gaitonde & Co., Cost & Management Accountants, Mumbai as the “Cost Auditors” of the Company for the Financial Year 2024-25 and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force] and based on the recommendation of the Audit Committee and the Board of Directors, the remuneration of Tapan Gaitonde & Co., Cost & Management Accountants, Mumbai (Firm Registration No. 104043 & Proprietor Membership No.: 38637), as the “Cost Auditors” appointed by the Board of Directors of the Company, for conducting the Cost Audit of the Company for the Financial Year 2024-25, upto Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) per annum, plus Rs.15,000/- (Rupees Fifteen Thousand Only) towards XBRL compilation, plus Goods & Service Tax (GST), as applicable and reimbursement of out-of-pocket expenses at actuals, be and is hereby ratified and approved.”

**"RESOLVED FURTHER THAT** any one of the Directors and/or the Chief Financial Officer and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

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

**Mumbai, 25<sup>th</sup> October, 2024**

**Registered Office:**

“Godrej One”, 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai – 400 079, Maharashtra  
Tel. No.: 022 - 2518 8010  
Fax No.: 022 - 2261 8289

**Website:** www.godrejastec.com

**E-mail:** 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, 8<sup>th</sup> November, 2024** and who have registered their e-mail addresses with the Depositories / Depository Participants / Registrar and Share Transfer Agent. It is however, clarified that all the persons who are Members of the Company as on **Friday, 8<sup>th</sup> November, 2024**, including those Members who may not have received this Notice due to



non-registration of their e-mail address with the Depositories / Depository Participants / Registrar and Share Transfer Agent, shall also 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, 8<sup>th</sup> November, 2024**. 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, 8<sup>th</sup> November, 2024**. A person who is not a Member as on the Cut-off date shall consider 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") and the relevant Circulars issued by the Ministry of Corporate Affairs ("**the 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/she/they should not vote by physical Postal Ballot also and vice-versa. However, in case Members 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 as INVALID.
6. E-voting facility will be available **from 9.00 a.m. (IST) on Friday, 15<sup>th</sup> November, 2024 upto 5.00 p.m. (IST) on Saturday, 14<sup>th</sup> December, 2024**. The e-voting module shall be disabled by NSDL for voting after the abovementioned time. Members are requested to refer to instructions for e-voting, appended to this Notice.
7. During the e-voting period, Members can login to NSDL's e-voting platform any number of times till they have voted on the Resolution. Once the vote on the 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 shall be deemed to have been passed effectively at a duly convened General Meeting of the Members.
9. In case any Member opts to vote physically, such Member is requested to read carefully the instructions given in the Postal Ballot Form. Such Member 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.godrejastec.com](http://www.godrejastec.com) and return the same in original, duly completed in all respects and signed, so as to physically reach the Scrutinizer at A / B-201, 2<sup>nd</sup> Floor, Manas Building, Near Mahajan Wadi, Kharkar Ali, Thane (West) – 400 601, Maharashtra, India, on or before **5.00 p.m. (IST) on Saturday, 14<sup>th</sup> December, 2024**, failing which, it will be strictly treated as if no reply has been received from the Member. The Company shall not be, in any way, responsible for late / non delivery of Postal Ballot Form on account of restrictions due to any 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 shall be borne by the Members.
10. Please note that the Postal Ballot Form shall be considered as 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 and time 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 Resolutions 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 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 **Friday, 8<sup>th</sup> November, 2024**, and who have registered their e-mail addresses with the Company or with the Depositories / Depository Participants.

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

12. Members holding shares in physical mode and who have not registered / updated their e-mail addresses are requested to update their e-mail addresses with the Registrar and Transfer Agents of the Company, viz., Bigshare in prescribed Form ISR-1 and other forms pursuant to Circular issued by the Securities and Exchange Board of India (SEBI), bearing No. SEBI/HO/ MIRSD /MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. The formats of the forms are available on the Company's website at [www.godrejastec.com](http://www.godrejastec.com) and on the website of the Bigshare at [www.bigshareonline.com](http://www.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 will co-ordinate with NSDL and provide the login credentials to the abovementioned 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.godrejastec.com](http://www.godrejastec.com) and on the websites of the Stock Exchanges at BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
13. The results of voting on the Resolution will be declared **within 2 (two) working days from the close of business hours on Saturday, 14<sup>th</sup> December, 2024** and will be displayed at the Registered Office of the Company and on the website of the Company ([www.godrejastec.com](http://www.godrejastec.com)), besides being communicated to the concerned 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 Circular dated 9<sup>th</sup> December, 2020 issued by the Securities and Exchange Board of India (SEBI) 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"> <li data-bbox="670 411 1396 863">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL, viz., <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider, i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period.</li> <li data-bbox="670 909 1396 1079">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="670 1125 1396 1612">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e., your 16-digit demat account number held 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 <b>e-Voting service provider, i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.</li> <li data-bbox="670 1659 1396 1753">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<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's 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 e-Voting period.</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 <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at Toll Free No. 1800 22 55 33.

**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 e-services, 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., Demat (NSDL or CDSL) or Physical	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 132112, then user ID is 132112001***
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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 email 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 email 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 email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email 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](http://www.evoting.nsdl.com)
  - b. Physical User Reset Password?" (if you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 exists.

2. Select “EVEN” of the Company for which you wish to cast your vote during the e-Voting period. In the present case, EVEN is 132112 for Postal Ballot of Astec LifeSciences Limited.
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](mailto:csvrca@gmail.com) with a copy marked to [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Authority / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting” tab in their login.
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 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto: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 ON THE RESOLUTION SET OUT IN THIS POSTAL BALLOT 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) by e-mail to Bigshare on its website (at [www.bigshareonline.com](http://www.bigshareonline.com)).
2. In case shares are held in demat mode, please provide DPID-CLID [16 digit DPID + CLID (For NSDL Demat Account) or 16 digit beneficiary ID (For CDSL Demat Account), 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 Bigshare on its website at [www.bigshareonline.com](http://www.bigshareonline.com). If you are an Individual Shareholder 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, Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring User ID and password for e-voting by providing above mentioned documents.
4. In terms of the Circular dated December 9, 2020 issued by the Securities and Exchange Board of India (SEBI) 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., **Saturday, 14<sup>th</sup> December, 2024, upto 5.00 p.m. (IST)**) shall be the date on which the Resolutions shall 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](mailto:astecinvestors@godrejastec.com) along with the Folio No. / DP ID and Client ID.
17. A Shareholder need not cast all his/her votes for the Resolutions, nor does he/she require to cast all the votes in the same manner (i.e., either "For" or "Against").
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 the material facts relating to the Special Businesses mentioned in this Postal Ballot Notice is given below:

### **SPECIAL RESOLUTION UNDER ITEM NO. 1:**

#### **APPOINTMENT OF DR. GANAPATI DADASAHEB YADAV AS AN “INDEPENDENT DIRECTOR” OF THE COMPANY:**

In accordance with the provisions of Section 149 of the Companies Act, 2013 and pursuant to Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to have at least half of the total number of Directors on the Board as “Independent Directors” who shall not be liable to retire by rotation.

The Board of Directors, on 17<sup>th</sup> September, 2024, approved the appointment of Dr. Ganapati Dadasaheb Yadav, as an Additional Director (Non-Executive & Independent Director), on the Board of the Company for a term commencing from 17<sup>th</sup> September, 2024 upto 13<sup>th</sup> September, 2027, based on the recommendation made by the Nomination and Remuneration Committee on the same day, i.e., on 17<sup>th</sup> September, 2024, subject to approval of the Shareholders.

The Company has received the consent from Dr. Ganapati Dadasaheb Yadav as required under the provisions of Section 149(6) Companies Act, 2013 and the Rules framed thereunder as well as Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also 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 Securities and Exchange Board of India (SEBI) or any other such authority has been passed against Dr. Ganapati Dadasaheb Yadav debaring him from accessing the capital markets and restraining him from holding the position of a Director in any listed company.

The Company has also received a notice from a Member under Section 160 of the Companies Act, 2013 proposing the above candidature for appointment as a Non-Executive, Independent Director not liable to retire by rotation during the above tenure.

In the opinion of the Board of Directors, Dr. Ganapati Dadasaheb Yadav fulfils the criteria of Independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A brief profile / resume of Dr. Ganapati Dadasaheb Yadav in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on “General Meetings” (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is provided elsewhere in this Notice.

The terms and conditions of appointment will be available on request at [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com) till the conclusion of the Postal Ballot, without any fee.

Dr. Ganapati Dadasaheb Yadav is not related to any Director on the Board of the Company.

Except Dr. Ganapati Dadasaheb Yadav 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 the Resolution as set out in Item No. 1.

The Board recommends the **Special Resolution** set forth in **Item No. 1** for approval of the Shareholders.

**SPECIAL RESOLUTION UNDER ITEM NO. 2:**

**APPOINTMENT OF MR. ARIJIT MUKHERJEE, CHIEF OPERATING OFFICER, AS THE “MANAGER” OF THE COMPANY (WITHIN THE MEANING OF THE COMPANIES ACT, 2013):**

Subject to approval of the Shareholders of the Company and based on the recommendation of the Nomination and Remuneration Committee at its Meeting held on 25<sup>th</sup> October, 2024, the Board of Directors of the Company, at its Meeting held on the same day, has granted approval for the appointment of Mr. Arijit Mukherjee, Chief Operating Officer, as the “Manager” of the Company within the meaning of Section 2(53) of the Companies Act, 2013, with effect from 26<sup>th</sup> October, 2024 for a term of 3 (Three) years, i.e., upto 25<sup>th</sup> October, 2027 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. Arijit Mukherjee as the “Manager” of the Company and the terms and conditions relating to his appointment are placed for approval of the Shareholders by way of a Special Resolution.

The draft agreement to be executed with Mr. Arijit Mukherjee, setting out the terms and conditions of appointment, shall be available for inspection by the Members electronically. Members seeking to inspect the same can send a request e-mail to on [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com).

A brief profile and resume of Mr. Arijit Mukherjee in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards – 2 on “General Meetings” (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is enclosed elsewhere in this Notice and forms an integral part thereof.

The Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 is also annexed to this Notice and forms an integral part thereof.

Mr. Arijit Mukherjee is not related to any Director on the Board of the Company.

Except Mr. Arijit Mukherjee 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 recommends the **Special Resolution** set forth in **Item No. 2** for approval of the Shareholders.

**Brief Profile of Mr. Arijit Mukherjee:**

**Qualification:**

Post Graduate Diploma in Agriculture, B.Sc. (Agriculture)

**Nature of Expertise in Specific Functional Areas:**

Defining product strategy through core positioning and strategic partnership, developing Sales and Customer / Channel Management strategies, leading a cross functional team to achieve revenue and P&L target

**Background Details:**

Mr. Arijit Mukherjee was looking after Pan-India Marketing operation of Agri Input Business, for Godrej Agrovet Limited. Mr. Arijit Mukherjee is a Graduate in Agriculture and holds a Post Graduate Diploma in Agri Business Management from Indian Institute of Management, Ahmedabad. He was the Whole-Time Director of the Company with effect from 4<sup>th</sup> May, 2016 upto 27<sup>th</sup> July, 2021. He is currently designated as the "Chief Operating Officer" of the Company.

**Recognition or Awards / Job Profile and Suitability:**

Mr. Arijit Mukherjee has a vast experience of about 19 years in the Agri Inputs business and had been associated with Godrej Agrovet Limited, Holding Company since 2005. He has acquired rich knowledge and expertise in the field of Agri Inputs, starting with Sales and then moving to Marketing operation of Agri Input Business of Godrej Agrovet Limited. His functional areas of expertise include defining product strategy through core positioning and strategic partnership, developing sales and customer / channel management strategies and leading a cross functional team to achieve revenue and profitability target.

The proposed remuneration and terms and conditions of appointment of Mr. Arijit Mukherjee are summarized below:

**Terms & Conditions of Appointment of Mr. Arijit Mukherjee:****Term:**

Period of 3 (Three) years, w.e.f. 26<sup>th</sup> October, 2024 upto 25<sup>th</sup> October, 2027

**Nature of Duties:**

Mr. Arijit Mukherjee 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.2,50,000/- (Rupees Two Lakh Fifty Thousand Only) to Rs.5,00,000/- (Rupees Five Lakh Only) 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.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in any Financial Year during the currency of the tenure of Mr. Arijit Mukherjee, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as

specified above, subject to compliance with the applicable provisions of Schedule V to the Companies Act, 2013.

**Other Terms of Appointment:**

- The terms and conditions of appointment may be altered and varied from time to time by the Nomination and Remuneration Committee and/or the Board of Directors as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 [including any amendment(s) or modification(s) thereto], subject to such approvals as may be required.
- Mr. Arijit Mukherjee 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:
  - 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
  - In the event of any serious repeated or continuing breach (after prior warning) or nonobservance by him of any of the stipulations contained in the agreement executed between the Company and Mr. Arijit Mukherjee; or
  - 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. Arijit Mukherjee will cease to be the “Manager”. If at any time, Mr. Arijit Mukherjee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a “Manager” of the Company.
- The appointment may be terminated by either party by giving to the other party 3 (three) months’ notice in writing of such termination or the Company paying 3 (three) months’ basic salary in lieu thereof.
- The terms and conditions of the appointment of Mr. Arijit Mukherjee also include clauses pertaining to adherence to the Code of Conduct for the Board of Directors and Senior Management Personnel of the Company.

**ORDINARY RESOLUTION UNDER ITEM NO. 3:**

**APPROVAL OF RELATED PARTY TRANSACTIONS ENTERED INTO OR TO BE ENTERED INTO WITH GODREJ AGROVET LIMITED (HOLDING COMPANY) DURING THE FINANCIAL YEAR 2024-25, BEYOND THE MATERIALITY THRESHOLD AS PROVIDED IN REGULATION 23(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from 1<sup>st</sup> April, 2022, mandate the prior approval of Members by means of a resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business of the concerned company and are at an arm’s length basis. Effective from 1<sup>st</sup> April, 2022, a transaction with a related party is considered as material if the value of the transaction(s) entered into / to be

entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Consolidated Turnover of the Company as per the Audited Financial Results for the Financial Year 2023-24 was Rs.45,770.12 Lakh.

The approval of the Members under Regulation 23 of the SEBI Listing Regulations is required even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Astec LifeSciences Limited ("the Company") specializes in manufacturing agrochemical active ingredients (technical), bulk formulations and intermediate products, maintaining a balanced sales mix of both exports and domestic sales. The Company has also developed capabilities and infrastructure which enables us to undertake contract development and manufacturing services for a diverse range of agrochemicals, catering to the needs of global innovators in the sector.

Godrej Agrovet Limited, Holding Company, is a food and agri conglomerate, dedicated to improving the productivity of Indian farmers by innovating products and services that sustainably increase crop and livestock yields. The Crop Protection Business of Godrej Agrovet Limited has a wide range of products that cater to the entire crop lifecycle and its product portfolio includes plant growth regulators, organic manures and crop protection chemicals.

The Company has entered into and proposes to enter into certain Related Party transaction(s) with Godrej Agrovet Limited (Holding Company), on arm's length basis and in the ordinary course of its business during the Financial Year 2024-25, on mutually agreed terms and conditions, based on considerations of various business exigencies, such as synergy in operations and the Company's long term strategy.

The aggregate of such transaction(s) is likely to cross the applicable materiality thresholds as provided in Regulation 23(4) of the SEBI Listing Regulations. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangement(s) / transaction(s) / contract(s) proposed to be undertaken by the Company with Godrej Agrovet Limited during the Financial Year 2024-25, whose value may be beyond the Materiality threshold as provided in Regulation 23(4) of the SEBI Listing Regulations, considering the best interest of the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of a thorough scrutiny of relevant details provided by the Management, as required by the law, at its Meeting held on 25<sup>th</sup> October, 2024, reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company. The Board therefore seeks approval of the Shareholders for the said transactions.

**Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 is provided as follows:**

**Particulars of Material Related Party Transaction(s) (“RPTs”) to be entered between Astec LifeSciences Limited (“the Company”) and Godrej Agrovet Limited (“Holding Company”):**

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Godrej Agrovet Limited (“GAVL”) <p>GAVL is the Holding Company of Astec LifeSciences Limited (“the Company”) and holds 64.75% Equity Shares in the Company.</p>
2.	Type, material terms and particulars of the transaction(s)	<p>a) Sale / Purchase of Goods / Materials / Fixed Assets (Property, Plant &amp; Equipment, etc.) / Availing / Rendering of Services</p> <p>b) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property</p> <p>c) Reimbursement of Expenses charged to / by the Related Party</p> <p>d) Availment of Inter-Corporate Deposits or Loans or Advances</p> <p>e) Any other transaction(s) involving transfer of resources, services or obligations</p>
3.	Tenure of the transaction(s)	Financial Year 2024-25
4.	Value of the transaction(s)	Rs.275 Crore (Rupees Two Hundred Seventy Five Crore Only)
5.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	<p>60.08% of annual consolidated turnover of the Company for Financial Year 2023-24</p> <p>(Annual Consolidated Turnover of the Company for the Financial Year 2023-24 was Rs.45,770.12 Lakh.)</p>
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	The Company may avail of loan(s) / deposit(s) / advance(s) / guarantee(s) from Godrej Agrovet Limited (Holding Company) within the overall ceiling of Rs.275 Crore (Rupees Two Hundred Seventy Five Crore Only), which shall be availed on arm’s length basis and as and when necessary.
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-	Not Applicable

	corporate deposits, advances or investments: <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• Cost of funds; and</li> <li>• Tenure</li> </ul>	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	The RPTs are / will be on arm's length basis and in the ordinary course of business, based on considerations of various business exigencies, such as synergy in operations, expertise and resources of the Holding Company and the Company's long term strategy. The Audit Committee and the Board of Directors are of the view that the RPTs shall be in the best interest of the Company.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	For transactions in the nature of loan(s) / deposit(s) / advance(s) / guarantee(s), the interest will be in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder. In case of other transaction(s), the Company may obtain competitive quote(s) or confirmation(s) from independent third parties to determine arm's length criteria, wherever required.
9.	Percentage of the Counter-Party's Annual Consolidated Turnover that is represented by the value of the proposed RPT on a voluntary basis	2.89% of Annual Consolidated Turnover of Godrej Agrovet Limited for the Financial Year 2023-24.
9.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board recommends the **Ordinary Resolution** set forth in **Item No. 3** for approval of the Shareholders.

Mr. Nadir Godrej, Mr. Burjis Godrej, Mr. Balram Singh Yadav and their relatives are deemed to be concerned or interested in the proposed Resolution set out in **Item No. 3**.



None of the other Directors / Key Managerial Personnel of the Company or their relatives is / are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in **Item No. 3**.

As per the SEBI Listing Regulations, all Related Parties of the Company, whether or not they are a party to the proposed transaction(s), shall not be allowed to vote on the Resolution.

**ORDINARY RESOLUTION UNDER ITEM NO. 4:**

**RATIFICATION OF THE REMUNERATION OF TAPAN GAITONDE & CO., COST & MANAGEMENT ACCOUNTANTS, AS THE “COST AUDITORS” OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25:**

The Board of Directors of the Company, based on the recommendation of the Audit Committee, has appointed Tapan Gaitonde & Co., Cost & Management Accountants, Mumbai (Firm Registration No. 104043 & Proprietor Membership No.: 38637), as the “Cost Auditors” of the Company for the Financial Year 2024-25, pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, at its Meeting held on 25<sup>th</sup> October, 2024.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration upto Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) per annum plus Rs.15,000/- (Rupees Fifteen Thousand Only) towards XBRL compilation, plus Goods & Service Tax (GST), as applicable and reimbursement of out-of-pocket expenses at actuals, payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, shall be subject to ratification by the Shareholders of the Company.

Based on the certification received from the Cost Auditors, it may be noted that:

- (a) the Cost Auditor holds a valid Certificate of Practice as a Cost Accountant;
- (b) the Cost Auditor does not suffer from any disqualifications as specified under Sections 139(1) and 141(3) of the Act;
- (c) the appointment is in accordance with the limits specified in Section 141(3)(g) of the Act;
- (d) he is not holding any securities of the Company carrying voting rights;
- (e) he is an independent firm of Cost Accountants and is at arm’s length relationship with the Company.

The Board recommends the **Ordinary Resolution** set forth in **Item No. 4** for approval of the Shareholders.

None of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in **Item No. 4**.

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

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

**Mumbai, 25<sup>th</sup> October, 2024**

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

Tel. No.: 022 - 2518 8010

Fax No.: 022 - 2261 8289

**Website:** [www.godrejastec.com](http://www.godrejastec.com)

**E-mail:** [astecinvestors@godrejastec.com](mailto:astecinvestors@godrejastec.com)

**CIN:** L99999MH1994PLC076236

**BRIEF RESUME OF DIRECTOR / PERSON SEEKING APPOINTMENT  
THROUGH POSTAL BALLOT NOTICE**  
[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of Director</b>	<b>Dr. Ganapati Dadasaheb Yadav (Independent Director)</b>
<b>Director Identification Number (DIN)</b>	02235661
<b>Date of Birth (DD/MM/YYYY)</b>	14/09/1952
<b>Age (in years)</b>	72 years
<b>Nationality</b>	Indian
<b>Date of Appointment (DD/MM/YYYY)</b>	17/09/2024
<b>Percentage of Shareholding in the Company</b>	Nil
<b>Qualification</b>	B. Chem. Eng. Ph.D. (Tech). D.Sc (Hon. Causa, DYPK), FTWAS, FNA, FASc, FNASc, FNAE, FRSC (UK), FISTE, FIChemE (UK), FIICHe, FICS
<b>Nature of Expertise in Specific Functional Area</b>	<ul style="list-style-type: none"> <li>• Technology Perspective</li> <li>• Governance, Finance &amp; Risk</li> <li>• Diversity of Perspective</li> </ul>
<b>Number of Board Meetings attended during the Financial Year 2024-25</b>	1 (One) Board Meeting held on 25 <sup>th</sup> October, 2024 (till date)
<b>Directorships in other Listed Companies*</b>	(1) Godrej Industries Limited (2) Meghmani Organics Limited (3) Clean Science and Technology Limited (4) Bhageria Industries Limited
<b>Directorships in other Companies (Excluding Listed Entities, Foreign Companies and Section 8 Companies)</b>	(1) Rayat Centenary Innovation and Incubation Foundation (2) Dorf-Ketal Chemicals India Limited
<b>Chairmanships / Membership of Committees in other Companies**</b>	<ul style="list-style-type: none"> <li>➤ Godrej Industries Limited:               <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Managing Committee (Member)</li> <li>• Risk Management Committee (Member)</li> </ul> </li> <li>➤ Meghmani Organics Limited:               <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Nomination and Remuneration Committee (Member)</li> </ul> </li> <li>➤ Clean Science and Technology Limited:               <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Nomination and Remuneration Committee (Chairman)</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee (Chairman)</li> </ul> <p>➤ Bhageria Industries Limited: Risk Management Committee (Member)</p>
<b>Names of listed entities from which the Director has resigned in the past 3 (Three) years</b>	<ul style="list-style-type: none"> <li>• Survival Technologies Limited</li> <li>• Aarti Industries Limited</li> </ul>
<b>Relationships between Directors of the Company <i>inter-se</i></b>	None
<b>Brief Profile / Resume of the Director</b>	<p>Dr. Ganapati D. Yadav is one of India's most prolific and accomplished engineering-scientists, holding the prestigious National Science Chair from the Government of India. He is an Emeritus Professor of Eminence and the former Vice Chancellor of the Institute of Chemical Technology, Mumbai. Internationally renowned, Professor Yadav has received over 150 prestigious awards for his groundbreaking contributions in Green Chemistry, Catalysis, Chemical Engineering, Energy Engineering, Biotechnology, Nanotechnology, and the development of Clean and Green Technologies. He serves as independent director on the boards of Godrej Industries, Clean Science &amp; Technology, Meghmani Organics, and Bhageria Industries.</p> <p>His pioneering research and innovations, particularly in the areas of green hydrogen production, carbon dioxide refineries, and the valorization of biomass and waste plastics, have gained global recognition. His work towards the net zero goal has attracted interest from more than two dozen companies, with three actively pursuing commercialization at the plant scale.</p> <p>Professor Yadav serves as an Adjunct Professor at the University of Saskatchewan, Canada, Conjoint Professor at the University of Newcastle, Australia, and Distinguished Adjunct Professor at IIT Guwahati and SOA University, Bhubaneswar. In 2016, he was honored with the Padma Shri by the President of India.</p> <p>In 2022, Professor Yadav was elected to the US National Academy of Engineering and the US National Academy of Inventors, becoming only the second Indian to receive the latter distinction. He has also received the Bharat Ratna Dr. A.P.J. Abdul Kalam Award for Science &amp; Technology (2022) from MIT-ADT University</p>

	<p>and the SASTRA C.N.R. Rao Award (2024) for excellence in research innovation in Chemistry and Materials Science.</p> <p>In 2024, Professor Yadav was honored with the Advantage India Chemical Conclave Award for Topmost and Best Contributor in Academic Research and Industry. He was named among Asia's Top 100 Scientists by Asian Scientist magazine in 2023, a year in which he received over a dozen awards and distinctions.</p> <p>Currently, he chairs five policy-making committees of the All India Council for Technical Education (AICTE) and is a member of the Government of India's Hydrogen Infrastructure Committee. He also serves as the Chairman of the MNRE and DST Hydrogen Committees and was the keynote speaker for National Science Day in May 2024, a testament to his continued influence on India's scientific and energy policy landscape.</p>
<b>Terms and Conditions of Appointment</b>	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. <a href="http://www.godrejastec.com">www.godrejastec.com</a>
<b>Last Drawn Remuneration</b>	Not Applicable

(\*) Includes names of other Public Companies in which the person holds Directorship.

(\*\*) Includes names of other Public Companies in which the person holds Chairmanship and Membership of Committees of the Board of Directors.

**BRIEF RESUME OF PERSON SEEKING APPOINTMENT  
THROUGH POSTAL BALLOT NOTICE**

<b>Name of Proposed Manager</b>	<b>Mr. Arijit Mukherjee (Chief Operating Officer and “Manager” within the meaning of Section 2(53) of the Companies Act, 2013)</b>
<b>Date of Birth (DD/MM/YYYY)</b>	28/01/1970
<b>Age (in years)</b>	54 years
<b>Nationality</b>	Indian
<b>Date of Appointment (DD/MM/YYYY)</b>	26/10/2024
<b>Percentage of Shareholding in the Company</b>	Nil
<b>Qualification</b>	Post Graduate Diploma in Agriculture, B.Sc. (Agriculture)
<b>Nature of Expertise in Specific Functional Area</b>	<ul style="list-style-type: none"> <li>• Strategy &amp; Business</li> <li>• Industry &amp; Market Expertise</li> <li>• Technology Perspective</li> <li>• Governance, Finance &amp; Risk</li> </ul>
<b>Number of Board Meetings attended as a Director during the Financial Year 2023-24</b>	Not Applicable
<b>Directorships in other Listed Companies*</b>	Nil
<b>Directorships in other Companies (Excluding Listed Entities, Foreign Companies and Section 8 Companies)</b>	Behram Chemicals Private Limited
<b>Chairmanships / Membership of Committees in other Companies**</b>	None
<b>Names of listed entities from which the Director has resigned in the past 3 (Three) years</b>	None
<b>Relationships between Directors of the Company <i>inter-se</i></b>	None
<b>Brief Profile / Resume of the Manager</b>	Mr. Arijit Mukherjee has a vast experience of about 19 years in the Agri Inputs business and had been associated with Godrej Agrovet Limited, Holding Company since 2005. He has acquired rich knowledge and expertise in the field of Agri Inputs, starting with Sales and then moving to Marketing operation of Agri Input

	Business of Godrej Agrovet Limited. His functional areas of expertise include defining product strategy through core positioning and strategic partnership, developing sales and customer/channel management strategies and leading a cross functional team to achieve revenue and profitability target. He was the Whole-Time Director of the Company with effect from 4 <sup>th</sup> May, 2016 upto 27 <sup>th</sup> July, 2021. He is currently designated as the “Chief Operating Officer” of the Company.
<b>Terms and Conditions of Appointment</b>	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. <a href="http://www.godrejastec.com">www.godrejastec.com</a> .
<b>Last Drawn Remuneration</b>	Rs.99.25 Lakh for the Financial Year 2023-24 (as “Chief Operating Officer” of Astec LifeSciences Limited)

(\*) Includes names of other Public Companies in which the person holds Directorship.

(\*\*) Includes names of other Public Companies in which the person holds Chairmanship and Membership 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 25<sup>th</sup> 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 <sup>st</sup> March, 2024 (Rs. in Lakh)	Financial Year ended 31 <sup>st</sup> March, 2023 (Rs. in Lakh)	Financial Year ended 31 <sup>st</sup> March, 2022 (Rs. in Lakh)
Sales Turnover			
(a) Domestic	13,011.19	24,584.08	28,596.52
(b) Export	32,758.93	38,232.54	39,060.09
<b>Total Sales Turnover</b>	<b>45,770.12</b>	<b>62,816.62</b>	<b>67,656.61</b>
Profit Before Tax	(6,187.63)	3,484.91	12,104.08
Profit After Tax	(4,698.71)	2,552.04	8,981.80
Basic Earnings Per Share (EPS) (in Rs.)	(23.96)	13.02	45.85
Property, Plant & Equipment, Right of Use and Intangible Assets (Net)	55,081.66	44,495.32	36,270.63
Paid-up Share Capital	1,960.92	1,960.57	1,959.76
Other Equity	34,906.73	39,918.80	37,638.34
<b>Net Worth</b>	<b>36,867.65</b>	<b>41,879.37</b>	<b>39,598.10</b>

**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 <sup>th</sup> March, 2013

## **II. Information about the appointee:**

### **1) Background details:**

Mr. Arijit Mukherjee was looking after Pan-India Marketing operation of Agri Input Business, for Godrej Agrovet Limited. Mr. Arijit Mukherjee is a Graduate in Agriculture and holds a Post Graduate Diploma in Agri Business Management from Indian Institute of Management, Ahmedabad. He was the Whole-Time Director of the Company with effect from 4<sup>th</sup> May, 2016 upto 27<sup>th</sup> July, 2021. He is currently designated as the “Chief Operating Officer” of the Company.

### **2) Past Remuneration:**

Rs.99.25 Lakh for the Financial Year 2023-24 (as “Chief Operating Officer” of Astec LifeSciences Limited)

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

Mr. Arijit Mukherjee has a vast experience of about 19 years in the Agri Inputs business and had been associated with Godrej Agrovet Limited, Holding Company since 2005. He has acquired rich knowledge and expertise in the field of Agri Inputs, starting with Sales and then moving to Marketing operation of Agri Input Business of Godrej Agrovet Limited. His functional areas of expertise include defining product strategy through core positioning and strategic partnership, developing sales and customer / channel management strategies and leading a cross functional team to achieve revenue and profitability target.

### **4) Remuneration proposed:**

The remuneration of Mr. Arijit Mukherjee shall be as per the Resolution stated above, which is in conformity with the Nomination and Remuneration Policy of the Company.

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

The remuneration of Mr. Arijit Mukherjee 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 current and potential contribution as the Chief Operating Officer to the growth of the Company, its business and its profitability, age and merits of Mr. Arijit Mukherjee.

### **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. Arijit Mukherjee 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 incurred loss in the preceding Financial Year 2023-24. Hence, approval of the Shareholders by way of a Special Resolution is being sought to pay minimum remuneration to Mr. Arijit Mukherjee during his tenure of re-appointment as mentioned above.
2.	Steps taken or proposed to be taken for improvement	
3.	Expected increase in productivity and profits in measurable terms	<p>During the Financial Year 2023-24, while the Enterprise business faced dual challenges of lower demand and low realisations, the Company achieved strong growth in its Contract Manufacturing (CDMO) segment. This robust topline performance was complemented by enhanced profitability driven by a focus on process efficiencies.</p> <p>The Company will continue to focus on scaling up Research &amp; Development (R&amp;D) projects, diversification into other molecules as well as chemistries and expanding its customer base for contract manufacturing business. With steadfast focus on R&amp;D, business diversification and future-ready investments, the Company remains committed to maximising shareholder value in the medium to long-term.</p> <p>The Company has also made substantial investment to bring Environment, Health, Safety (EHS) standard to international levels and continues to maintain an excellent safety record.</p>

### 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”, 3<sup>rd</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra, India**Tel. No.:** (022) 2518 8010; **Fax No.:** (022) 2261 8289; **Website:** [www.godrejastec.com](http://www.godrejastec.com); **E-mail:** [astecinvestors@godrejastec.com](mailto: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 dematerialized form)	
4.	Number of Equity Share(s) held	

I / We hereby exercise my / our vote(s) in respect of the Resolutions to be passed by means of Postal Ballot for the businesses stated in the Postal Ballot Notice dated 25<sup>th</sup> October, 2024, 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.	<b>Special Business – Special Resolution:</b> Appointment of Dr. Ganapati Dadasaheb Yadav as an “Independent Director” of the Company			
2.	<b>Special Business – Special Resolution:</b> Appointment of Mr. Arijit Mukherjee, Chief Operating Officer, as the “Manager” of the Company (within the meaning of the Companies Act, 2013)			
3.	<b>Special Business – Ordinary Resolution:</b> Approval of Related Party Transactions entered into or to be entered into with Godrej Agrovet Limited (Holding Company) during the Financial Year 2024-25, beyond the Materiality threshold as provided in Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015			
4.	<b>Special Business – Ordinary Resolution:</b> Ratification of the Remuneration of Tapan Gaitonde & Co., Cost & Management Accountant, as the “Cost Auditor” of the Company for the Financial Year 2024-25			

**Place:****Date:**\_\_\_\_\_  
**Signature of Member/Authorized Signatory****E-VOTING PARTICULARS**

EVEN	USER ID	PASSWORD
132112		

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, 8 <sup>th</sup> November, 2024	9.00 a.m. (IST) on Friday, 15 <sup>th</sup> November, 2024	5.00 p.m. (IST) on Saturday, 14 <sup>th</sup> December, 2024

*(Please see the instructions below 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 Owners as on **Friday, 8<sup>th</sup> November, 2024**. 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 Friday, 15<sup>th</sup> November, 2024 upto 5.00 p.m. (IST) on Saturday, 14<sup>th</sup> December, 2024**. 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, 2<sup>nd</sup> Floor, Manas Building, Near Mahajan Wadi, Kharkar Ali, Thane (West) – 400 601, Maharashtra, India **on or before 5.00 p.m. (IST) on Saturday, 14<sup>th</sup> December, 2024**, 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 any 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.
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](mailto:astecinvestors@godrejastec.com).
12. The result of voting on the Resolution will be declared within 2 (two) working days from the close of business hours on Saturday, 14<sup>th</sup> December, 2024 and will be displayed at the Registered Office of the Company and on the website of the Company ([www.godrejastec.com](http://www.godrejastec.com)), besides being communicated to the concerned Stock Exchanges and National Securities Depository Limited (NSDL).

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