

ADVANCED ENZYME TECHNOLOGIES LIMITED

(CIN: U24200MH1989PLC051018)

Registered Office: A Wing, 5th Floor, Sun-Magnetica, Near L.I.C. Service Road, Louiswadi, Thane- 400604

Email: info@advancedenzymes.com, Website: www.advancedenzymes.com Phone: 022-41703200, Fax: 022-25835159

NOTICE

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the members of **ADVANCED ENZYME TECHNOLOGIES LIMITED** will be held on Tuesday, the 1st September, 2015 at Sun-Magnetica, A Wing, 5th Floor, Near L.I.C. Service Road, Louiswadi, Thane- 400604, at 11:00 A.M., to transact the following business:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Chandrakant Laxminarayan Rathi (holding DIN 00365691), who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mrs. Savita Chandrakant Rathi (holding DIN 00365717), who retires by rotation and being eligible offers herself for reappointment.
5. To ratify the appointment of M/s. Walker Chandiock Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 001076N/N500013) as approved by Members at the Twenty Fifth Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Twenty Seventh Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2016.

SPECIAL BUSINESS

6. **To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:**

"RESOLVED that pursuant to the provisions of Sections 196, 197 203 and 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), as amended or re-enacted from time to time, read with Schedule V to the Act, consent of the Company be and is hereby accorded to the reappointment of Mr. Chandrakant Laxminarayan Rathi (holding DIN 00365691) as Managing Director for a period of five years with effect from 1st April, 2015 upon the terms and conditions set out in the explanatory statement annexed to the Notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Chandrakant Laxminarayan Rathi"

"RESOLVED FUTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration and perquisite as set out in the aforesaid Explanatory Statement shall be paid to Mr. Chandrakant Laxminarayan Rathi as minimum remuneration"

"RESOLVED FURTHER that the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

7. **To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company including its subsidiary with effect from 1st April 2015 for the following transaction up to the

maximum amount per annum for the financial year 2015-16 as appended below:

Rs. in million

Name of Related Party	Nature of Related Party	Transaction Defined under Section 188			
		Sales / Purchases of Goods Up to Rs. in million	Availing or rendering of any services;/ Leasing of property Up to Rs. in million	Remuneration/ Commission Up to Rs. in million	Interest on borrowings Rs. in million
Advanced Bio-Agro Tech Limited	Subsidiary (Holding 60% stake by the Company)	270.00	-	-	-
Advanced EnzyTech Limited	Subsidiary (Holding 100% stake by the Company)	100.00	-	-	-
Advanced Enzymes USA	Subsidiary (Holding 100% stake by the Company)	Sal. 400.00 Pur. 50.00	-	-	-
Advanced Vital Enzymes Private Limited	Private Ltd. Company in which Directors are interested (Holding 0.4% stake by the Company)	Sal. 35.00 Pur. 15.00	1.00	-	2.00
Mr. Piyush C. Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the Company)	-	-	6.00	-
Mrs. Mangla M. Kabra	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the Company)	-	-	2.70	-
Mr. Kishore L. Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the Company)	-	-	2.70	-
Mr. Vasant Rathi	Non-Executive Director (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	5.00	30.00	42.50
Mrs. Prabha Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	13.00	-
Ms Rachana Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	6.00	-
Ms Reshama Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	6.00	-
Ms Rasika Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	7.50	-
Mr. Beni Prasad Rauka	Key Managerial Person (Related party in term of Section 2 (76))	-	-	6.00	-
Mr. Sunil Sharma	Key Managerial Person (Related party in term of Section 2 (76))	-	-	1.10	-
Rathi Properties LLC	Related party under Section 188	-	9.00	-	9.00
Silvertech Trading Company Private Limited	Private Ltd. (Company in which relative of Director is a Director)	18.00	-	-	-
Om Manufacturing Jalna Private Limited	Private Ltd. (Company in which relative of Director is a Director)	30.00	-	-	-

“RESOLVED FURTHER THAT to give effect to this Resolution the Board of Directors and/ or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalise any documents and writings related thereto”

8. **To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Act**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**SEBI ICDR Regulations**”) as amended from time to time, read with the provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchanges where the Company’s shares are proposed to be listed, Guidelines, Regulations issued by the Securities and Exchange Board of India (“**SEBI**”) and subject to the approval to the extent necessary of the Government of India, SEBI, Secretariat of Industrial Approvals (“**SIA**”), Foreign Investment Promotion Board (“**FIPB**”), Reserve Bank of India (“**RBI**”) and all other concerned statutory and other authorities, if any required, and to the extent necessary such other approvals, consents, permissions sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which shall include a duly authorized Committee thereof for the time being exercising the powers conferred upon it by the Board), the consent and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot not more than 7,500,000 (Seventy five Lakhs only) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each, including the issue and allotment of shares to a stabilising agent, pursuant to a green shoe option if any, out of the authorized capital of the Company (“**Issue**”), as and by way of an Initial Public Issue or Offering (“**IPO**”) and such IPO may be made by the Company either independently or together with any offer for sale of shares by any of the existing shareholders and at such price as may be determined by the Board in consultation with the Lead Managers to the Issue pursuant of the Book Building process or at such differential prices to retail individual investors or employees or such categories of investors as the Board may in consultation with the Lead Managers to the Issue determine pursuant to the SEBI ICDR Regulations, to be called up in such installments as the Board may determine, for cash as the Board may deem fit and on such terms and conditions as may be determined by the Board in consultation with the Lead Manager(s) and Advisor(s) of the Company in accordance with applicable laws in India, to such person or persons, who may or may not be the Members of the Company and foreign/ resident investors, Foreign Institutional Investors, Indian and/or multilateral financial institutions, Indian Mutual Funds, Banks, Insurance Companies, Non Resident Indians, employees and/or workers of the Company or its subsidiaries (as defined in SEBI ICDR Regulations) general public, bodies corporate, companies (private or public) or other entities, authorities, business associates of the Company and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, or to one or more of the aforesaid categories of persons by the issue of Red Herring Prospectus or any other offer documents (“**Offer Document**”) through the Book Building Process, in one or more tranches, as the Board may in its absolute discretion determine”

“RESOLVED FURTHER THAT the Board may also invite existing shareholder of the Company to participate in the IPO to Offer for Sale all or part of the Equity Shares held by them at the same price as decided in the Initial Public Offer”

“RESOLVED FURTHER THAT such of these equity shares may also be issued to Anchor Investors (as defined under SEBI ICDR Regulations) or Pre-IPO investors, or to any category(ies) of persons in any reservation as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate finalize and execute any document or agreement and any amendments or supplement thereto and generally to do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing”

“RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute

discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide, subject to SEBI ICDR Regulations and other regulations, as applicable”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize, approve and execute the Offer Document, Form of Application, appointment of Book Running Lead Manager(s)/Lead Managers to the Issue, Bankers, Underwriters, Legal Advisors, Depositor, Registrar & other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and to remunerate all such agencies / advisors / intermediaries including the payment of commission, brokerage, fees, or the likes and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the issue, allotment, and utilization of the proceeds of the Issue of Equity Shares and further do all such acts, deeds and things and finalize and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard”

“RESOLVED FURTHER THAT the Board be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be required by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchanges or applicable laws”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board or a Committee constituted thereof be and is hereby authorized to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity Shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposal and terms of the Issue, including the price of the Equity Shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue and Allotment of the Equity Shares”

“RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company”

“RESOLVED FURTHER THAT

- a. all monies received by the Company out of the issue and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- b. details of all monies utilised out of the Issue referred to in item 8 above shall be disclosed and continued to be disclosed until the time any part of the Issue proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised; and
- c. details of all un-utilised monies out of the Issue, if any, referred to in item 8 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such un-utilised monies have been invested”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchanges in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members”

“RESOLVED FURTHER THAT any of the Director(s) of the Company and/or Company Secretary of the Company be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, and to execute and sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company”

“RESOLVED FURTHER THAT the Board may authorise to the IPO Committee to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company”

“RESOLVED FURTHER THAT the Board be and is hereby further authorised to delegate all or any of the powers herein conferred to a IPO committee of the Company or any other officer or officers of the Company to give effect to the aforesaid resolutions”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and sign and execute such documents and writings and give such directions, as may be necessary or desirable to give effect to this resolution”.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. All documents referred in the Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 A.M. to 1.00 P.M. upto the date of Annual General Meeting.
3. The Proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 25th August, 2015 to Tuesday, 1st September, 2015 (both days inclusive).
5. Electronic copy of the Annual Report and notice for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual for the financial year ended 31st March, 2015 is being sent in the permitted mode.
6. Members holding shares in physical form are requested to submit their e-mail address to the Company/RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest, so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.
7. Members desiring to seek further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries to the Chief of Finance Department so as to reach to the Registered Office of the Company at least one week in advance of the date of meeting to enable the management to keep information ready. Replies will be provided only at the meeting.
8. Relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
9. Members are requested to bring their copy of this Annual Report to the meeting.

By Order of the Board of Directors

Thane, 30th June, 2015
Registered Office
Sun-Magnetica, A Wing,
5th Floor, Near LIC Service Road,
Thane (W)- 400 604

(Kedar Desai)
Chairman

(C.L.Rathi)
Managing Director

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6

Mr. Chandrakant Laxminarayan Rathi (C.L. Rathi) who is one of the chief promoters of the Company is a chemical engineer with over 32 years of experience and extensive business knowledge and expertise in the enzyme industry. Under his able leadership and guidance, the Company has tremendously grown and carved a niche in the business of enzyme.

Mr. Chandrakant Rathi is the Managing Director of the Company since 1993. Members in their Annual General Meeting held on 29th September 1997 appointed him as a Managing Director for a term of five year effective from 1st April 1997 and reappointed in the Extra Ordinary General Meeting held on 4th June 2002 for a period of three years effective from 1st April 2002. Subsequently he was re-appointed as a Managing Director of the Company for a period of five years effective from 1st April 2005 by the member of the Company in the extraordinary general meeting of the Company held on 4th January 2005. He was further re-appointed for the period of five years commencing from 1st April 2010 till 31st March 2015 as Managing Director by the members of the Company in the Annual General Meeting held on 5th June 2010, and accordingly his terms of appointment got expired during the financial year ended 2015.

The Board of Directors approved re-appointment of Mr. Chandrakant Laxminarayan Rathi as a Managing Director of the Company on revised remuneration and terms and conditions for a period of five years effective from 1st April 2015 and also payment of revised remuneration effective from 1st April 2015. The terms and conditions of the reappointment are set out in the draft agreement to be entered into by the Company with Mr. Chandrakant Laxminarayan Rathi which inter alia contains the following:

1. The Managing Director shall, subject to the supervision and control of the Board of Directors and or/ Chairman of the Company, manage the business and affairs of the Company.

2. Remuneration

- A. **Basic Salary:** In the Range of Rs. 330,000-16,70,625 per month with an annual increment not exceeding 50% of the previous year basic.
- B. **Allowances:** Such as House Rent Allowance, Compensatory Allowance, Education Allowance, Special Allowance, any other allowance as per the rules of the Company and payable every month or annually.
- C. **Commission:** Equivalent to 0.75% of profit after tax of the Company.
- D. **Perquisites:**

Category - A

He will be entitled to various perquisites including Medical Reimbursement, Leave Travel Concession, Club Fees (subject to maximum of two clubs excluding admission and life membership fees), Personal Accident Insurance, Medical Insurance, Incentive, Exgratia etc., in accordance with the rules of the Company. The aforesaid perquisites may be in the form of allowances or reimbursement however will be restricted to aggregated amount of annual salary and allowances as per (a) and (b).

The aforesaid perquisites will be restricted to aggregate of annual salary and allowances as mentioned in (a) and (b) above.

Category - B

The Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, Leave entitlement, Earned Leave and Encashment of earned leave and long service awards, will be in accordance with the rules and regulation of the Company and will be allowed in addition to Salary but these shall not be included in the computation of perquisites.

Category - C

Car for the use on Company's business, telephone and communication facilities at residence will not be considered as perquisites.

- E. **Reimbursement of Expenses:** Reimbursement of travelling, entertainment and other expenses including amount spent on newspaper and business magazines incurred by him during the course of the business of the Company.
- F. **Sitting fees:** He is not entitled to sitting fees for attending meetings of the Board or of a committee thereof.
- G. **Termination Clause:** The appointment shall be terminable by either party i.e by the Company or by the Managing Director by giving three months' notice.

Minimum Remuneration:

Notwithstanding anything herein, where in any financial year during the currency of the tenure of the appointment of Mr. Chandrakant L. Rathi the Company has no profits or its profits are inadequate, the Company shall pay the remuneration as approved herein as minimum remuneration to Mr Chandrakant. L. Rathi, subject to requisite approvals under the Act.

The Explanatory statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement and Memorandum of concern or interest under Section 190 of the Companies Act, 2013.

Mr. C.L. Rathi is interested in this resolution and Mrs. Savita C. Rathi and Mr. V.L. Rathi being relative of Mr. C.L. Rathi are also considered to be interested in the resolution. Key Managerial Personnel of the Company and their relatives are not concerned or interested, financial or otherwise, in the resolution set out at Item No. 6

Item No.7

The provisions of Section 188(1) of the 2013 Act that govern the following Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the paid-up share capital of a company is Rs. 10 Crores or more, the prior approval of shareholders by way of a Special Resolution:

- a. sale, purchase or supply of any goods or materials;
- b. selling or otherwise disposing of, or buying, property of any kind;
- c. leasing of property of any kind;
- d. availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property;
- f. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g. underwriting the subscription of any securities or derivatives thereof, of the company

Further third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are note on arm's length basis.

The provisions of section 188(3) provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into. In the light of provisions of the Companies Act, 2013, the Board of Directors has approved the transactions along with limits that the Company may enter into with its Related Parties (as defined under the Companies Act, 2013) for the financial year 2015-16 and beyond.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members

Rs. in million

Name of Related Party	Nature of Related Party	Transaction Defined under Section 188			
		Sales / Purchases of Goods Up to Rs. in million	Availing or rendering of any services;/ Leasing of property Up to Rs. in million	Remuneration/ Commission Up to Rs. in million	Interest on borrowings Rs. in million
Advanced Bio-Agro Tech Limited	Subsidiary (Holding 60% stake by the Company)	270.00	-	-	-
Advanced EnzyTech Limited	Subsidiary (Holding 100% stake by the Company)	100.00	-	-	-
Advanced Enzymes USA	Subsidiary (Holding 100% stake by the Company)	Sal. 400.00 Pur. 50.00	-	-	-
Advanced Vital Enzymes Private Limited	Private Ltd. Company in which Directors are interested (Holding 0.4% stake by the Company)	Sal. 35.00 Pur. 15.00	1.00	-	2.00
Mr. Piyush C. Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the Company)	-	-	6.00	-
Mrs. Mangla M. Kabra	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the Company)	-	-	2.70	-
Mr. Kishore L. Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the Company)	-	-	2.70	-
Mr. Vasant Rathi	Non-Executive Director (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	5.00	30.00	42.50
Mrs. Prabha Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	13.00	-
Ms Rachana Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	6.00	-
Ms Reshama Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	6.00	-
Ms Rasika Rathi	Relative of Directors (Related party in term of Section 2(76), appointed office of profit in the subsidiary Company)	-	-	7.50	-
Mr. Beni Prasad Rauka	Key Managerial Person (Related party in term of Section 2 (76))	-	-	6.00	-
Mr. Sunil Sharma	Key Managerial Person (Related party in term of Section 2 (76))	-	-	1.10	-
Rathi Properties LLC	Related party under Section 188	-	9.00	-	9.00
Silvertech Trading Company Private Limited	Private Ltd. (Company in which relative of Director is a Director)	18.00	-	-	-
Om Manufacturing Jalna Private Limited	Private Ltd. (Company in which relative of Director is a Director)	30.00	-	-	-

- A) Name of the related party and nature of relationship: As provided in table above.
- B) Nature, duration of the contract and particulars of the contract or arrangement: The Board of Directors at its meeting held on 26th May, 2015 approved the entering into the above mentioned transaction for time to time for business purpose of the Company.
- C) Material terms of the Contract or arrangement including the value, if any: All proposed transactions up to the maximum per annum amount for the financial year 2015-16 as referred in table above, would be carried out as part of business requirement of the Company and would be at arm's length basis, still there may be some transactions which can be done in the interest of the Company.
- D) Any advance paid or received for the contract or arrangement, if any: NIL
- E) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
- F) Any other information relevant or important for the Board to take a decision on the proposed transaction: Nil.

Members are hereby informed that pursuant to second proviso of section 188(1) of the 2013 Act, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 26th May, 2015 and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution. Except Promoter Directors and Key Managerial Personnel of the Company and their relatives as referred in table above, no other Directors is concerned or interested in the Resolution.

Item No.8

Members may be aware that an enabling resolution for IPO was passed by the shareholder in their extra ordinary general meeting held on 2nd February 2013, as more than 12 months have already lapsed, accordingly the proposed resolution is again placed before the members for their consideration and approval.

The Company manufactures enzymes which are supplied to various core industries such as Human Nutrition & Health (Pharma), Animal Feed and Nutrition, Textile, Pulp & Paper, Leather, Food (Grain Processing including malting and brewing). Due to continued focussed R&D of the Company, innovative formulations/products were made available, ensuring cost effective solutions and supplies which enable the Company to keep its growth story continued.

Global Enzyme market is expected to grow from US \$ 5.1 billion Year 2008 to US \$ 6.9 billion in 2013 and US\$ 9.5 billion in 2018 and Indian Enzyme market is expected to grow from US \$ 85 million in 2008 to US \$ 139 million in 2013 and US\$ 227 million in 2018 as per Industry reports.

There are limited numbers of players who have manufacturing and marketing capabilities and offer diverse enzyme based products and among them your Company is one of the leading domestic players.

The Company plans to enhance its equity capital by issuing shares by way of an IPO not exceeding 75 lacs equity shares as a proactive move to leverage business opportunities and to share its growth with the prospective stakeholders. Besides to keep its growth continued the Company has some capital expenditure plan which includes fund requirement for research and development infrastructure, manufacturing facilities and also investment in subsidiaries besides fund requirement for various corporate purposes. Accordingly, in terms of the provisions of Section 62(1) (c) of the Companies Act, 2013, approval of the shareholders is sought to raise capital by way of issue of one or more securities as stated in the Resolution. The price, size, structure and timing of the issue(s) will be decided by the Board/Committee at an appropriate time.

The Directors recommend the adoption of the Resolution stated at Item No. 8 of the Notice.

The Directors and key managerial personnel of the Company and their relatives may be deemed to be concerned or interested in the resolution to the extent of securities that may be subscribed by the Companies/institutions of which they are director(s) or member (s).

The Directors of the Company may be deemed to be concerned or interested in this item of business to the extent of the shares offered by them and their relatives and to the Companies/institutions of which they are director(s) or member (s) as Offer for Sale in the Issue.

No Director other than those above, Key Managerial Person or their relatives is concerned or interested in the resolution.

By Order of the Board of Directors

Thane, 30th June, 2015
Registered Office
Sun-Magnetica, A Wing,
5th Floor, Near LIC Service Road,
Thane (W)- 400 604

(Kedar Desai)
Chairman

(C.L.Rathi)
Managing Director

ADVANCED ENZYME TECHNOLOGIES LIMITED

: Registered Office:
Sun Magnetica, A Wing, 5th Floor, Near LIC Service Road, Louis Wadi, Thane (W) - 400 604.

ATTENDANCE SLIP

TWENTY SIXTH ANNUAL GENERAL MEETING HELD ON TUESDAY 1ST SEPTEMBER, 2015 11:00 A.M.

Reg. Folio No. -----

I certify that I am registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at Twenty Sixth Annual General Meeting of the Company at Sun - Magnetica, A Wing, 5th Floor, Near LIC Service Road, Louis Wadi, Thane (W) -400604 on Tuesday, 1st September, 2015.

Member's/ Proxy's name in BLOCK Letters

Member's /Proxy's Signature

Note : Please fill the attendance slip and hand it over at the ENTRANCE.

..... (TEAR HERE)

ADVANCED ENZYME TECHNOLOGIES LIMITED

: Registered Office:
Sun-Magnetica, A Wing, 5th Floor, Near LIC Service Road, Louis Wadi, Thane (W) - 400 604.

FORM OF PROXY

I / We

of in the district of

being a member of the above-named company hereby appoint

of in the district of

as my/our proxy to vote for me/our behalf at the ANNUAL GENERAL MEETING of the Company to be held on Tuesday, 1st September, 2015 and at any adjournment thereof.

Signed this _____ day _____ 2015

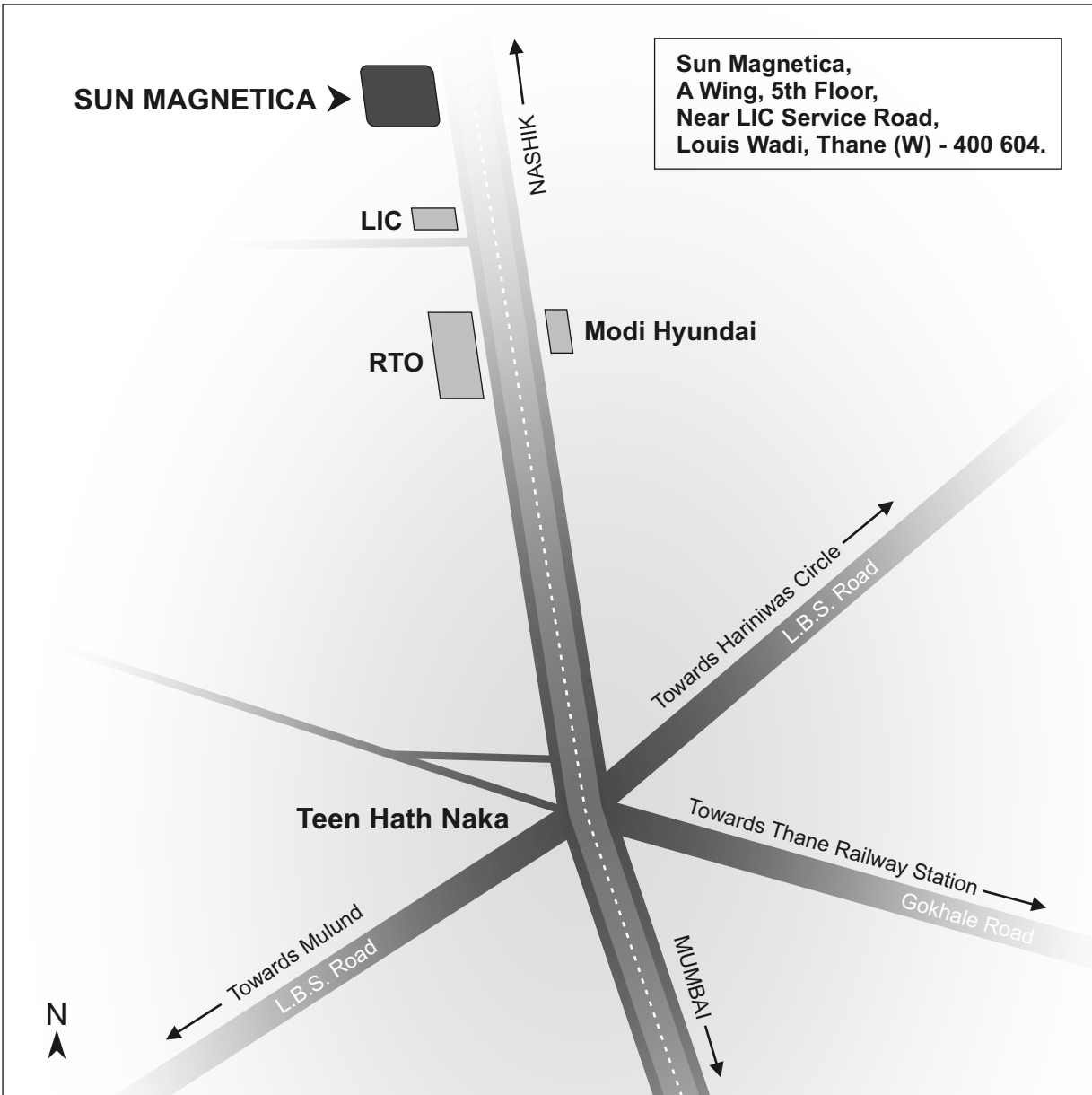
Signature _____

Reg. Folio No. _____

Affix a
1 Rupee
Revenue
Stamp

Note: this Form in Order to be effective should be duly stamped, completed and signed and must be deposited at the Registered office of the Company, 48 hours before the meeting.

Route Map for the 26th Annual General Meeting Venue.



Map not to scale