

Advanced Enzyme Technologies Ltd.

CIN: L24200MH1989PLC051018

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Date: February 20, 2017

The Listing Department,
BSE Limited
Department of Corporate Affaris
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001
Scrip ID-540025

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

Dear Sir/Madam,

Sub: Grant of Options under AETL Employees Stock Option Scheme 2015

This is to inform you that Nomination and Remuneration Committee has approved the grant of 44,000 options to its eligible employees under the AETL Employees Stock Option Scheme 2015 representing an equal number of Equity Shares of face value of Rs. 10/- each. The said option will vest in a phased manner. The requisite details are as follows:

Brief details of options granted	44,000 Options. One option is convertible into and is equal to one equity share of the Company ('Options').										
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes										
Total number of shares covered by these options	44,000 Equity Shares										
Pricing formula/ Exercise Price	Rs. 300/- per share having face value Rs. 10/- each. The Exercise Price per Option is determined by the Nomination and Remuneration Committee. In case of sub division of the share at such price the exercise price to be calculated based on the face value of per share.										
Options vested	The Option shall vest only after the expiry of one year from the date of grant: <table border="1" data-bbox="666 1680 1356 1937"> <thead> <tr> <th>Year of Vesting</th> <th>% of Vesting and No. of Options</th> </tr> </thead> <tbody> <tr> <td>1 year after date of grant</td> <td>10% Options</td> </tr> <tr> <td>2 years after date of grant</td> <td>20% Options</td> </tr> <tr> <td>3 years after date of grant</td> <td>30% Options</td> </tr> <tr> <td>4 years after date of grant</td> <td>40% Options</td> </tr> </tbody> </table>	Year of Vesting	% of Vesting and No. of Options	1 year after date of grant	10% Options	2 years after date of grant	20% Options	3 years after date of grant	30% Options	4 years after date of grant	40% Options
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3 years after date of grant	30% Options										
4 years after date of grant	40% Options										



Time within which option may be exercised	Exercise period shall not exceed five years from the vesting date. After which the option shall lapse.
Brief details of significant terms	As per the Company's Employees Stock Option Scheme 2015
<p>* Note: The Board of Directors of the Company has approved sub-division of face value of equity shares of the Company from existing face value of Rs. 10 per share to Rs. 2 per share.</p> <p>The said sub-division is subject to approval of the shareholders of the Company and other statutory / regulatory approvals. On receipt of requisite approvals and consequent sub-division of face value of shares of the Company, the aforesaid Options and face value shall stand modified to that extent. However, the total amount payable on exercise of Options shall remain same.</p>	

This is for your information and for public at large.

Thanking you,

Yours Faithfully,

For **ADVANCED ENZYME TECHNOLOGIES LIMITED**



Sanjay Basantani
Company Secretary and Head - Legal
(Membership No. A19637)