

Fermenta Biotech Limited (formerly known as DIL Limited)

CIN: L99999MH1951PLC008485

Regd. Office: A - 1501, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (W) - 400 610, Maharashtra, India.

Tel. : +91-22-6798 0888 Fax. : +91-22-6798 0899

Email : info@fermentabiotech.com, Website. : www.fermentabiotech.com



Ref: File No. 49

December 30, 2019

Corporate Relations

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

Dear Sir,

Subject: (i) **Notice of Postal Ballot dated December 24, 2019;**

(ii) **Intimation of Record Date dated February 07, 2020 for issue of Bonus Equity Shares as mentioned in the Postal Ballot Notice dispatched on December 30, 2019.**

Scrip Code: 506414

- a. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Postal Ballot Notice dispatched to the members of the Company on December 30, 2019 whose names appeared in the Register of Beneficial Owners maintained by the depositories or in the Register of Members as on cut-off date i.e. Thursday, December 26, 2019 ('Cut-off date'). The Postal Ballot Notice dated December 24, 2019 is available on the website of the Company at www.dil.net;
- b. With reference to our intimation dated December 24, 2019 filed pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Record Date for the purpose of determining eligible shareholders who will be entitled to receive the Bonus Equity Shares was inadvertently mentioned as Monday, February 03, 2020 instead of Friday, February 07, 2020. Accordingly, please take note that the Board of Directors has fixed Friday, February 07, 2020 as the Record Date for the purpose of determining eligible shareholders who will be entitled to receive the Bonus Equity Shares, subject to members' approval.

Kindly take the above on your record and oblige.

Thanking you,

Yours faithfully,

For Fermenta Biotech Limited (Formerly known as DIL Limited)

Srikant Sharma

Company Secretary & Vice President (Legal)

Membership No. FCS3617

Encl: As above

Factory : Village Takoli, P.O. Nagwain,
Dist. Mandi - 175 121, Himachal Pradesh, India.
Tel. : +91-1905-287246 / 48 / 49
Fax: +91-1905-287250
Email: info@fermentabiotech.com
Website: www.fermentabiotech.com

Factory : Z - 109 B & C, SEZ II, Dahej,
Taluka - Vagara, Dist: Bharuch - 392 130,
Gujarat, India.
Tel. : +91-2641-291440 / 444
Email: info@fermentabiotech.com
Website: www.fermentabiotech.com



FERMENTA BIOTECH LIMITED

[FORMERLY KNOWN AS DIL LIMITED]

Corporate Identification Number (CIN): L99999MH1951PLC008485

Registered Office: A -1501, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (West) – 400 610, Maharashtra, India Tel: +91-22-6798 0800/888 Fax: +91-22-6798 0899 Email:

info@fermentabiotech.com, Website: www.dil.net

Postal Ballot Notice Pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given pursuant to section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014 and read with regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, for seeking approvals of the members of the Company by means of Postal Ballot including voting through electronic means (“Remote e-voting”) on the resolutions set out below in this Notice.

1. Issue of Bonus Equity Shares

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary** Resolution through Postal Ballot:

“**RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and other applicable regulations issued by SEBI, the Reserve Bank of India (“RBI”) and other statutory authorities from time to time, the provisions of the Articles of Association of the Company and such other consents as necessary from statutory authorities, the consent of the members be and is hereby accorded to the Board of Directors of the Company for capitalisation of a sum not exceeding Rs. 9,81,03,290 (Rupees Nine Crore Eighty One Lakhs Three Thousand Two Hundred and Ninety only) from and out of the general reserve and/or any other permitted reserves of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs. 5/- (Rupees Five only) each, credited as fully paid, to eligible members of the Company holding fully paid up equity shares of Rs. 5/- (Rupees Five only) each of the Company whose names appear in the Register of Members on the Record Date i.e. Friday, February 7, 2020 ('Record Date'), in the proportion of 2:1 i.e. 2 (Two) new fully paid-up equity shares of Rs. 5/- (Rupees Five only) each for every 1 (One) existing fully paid-up equity share of Rs. 5/- (Rupees Five only) each held by the members, and that such new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in case of members holding equity shares in physical certificate form, the share certificate(s) in respect of the bonus equity shares shall be despatched within the prescribed time limit;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors are subject to the approval of RBI or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT the Board of Directors or the Business restructuring committee of the Board of Directors be and is hereby authorized to allot bonus equity shares to the members, take steps for listing of such bonus equity shares on BSE Limited, to settle any doubts or questions in relation to issue and allotment of bonus equity shares, and the persons authorized by the Board of Directors be and are hereby authorized to sign, execute and file necessary forms and documents with relevant statutory authorities and do all such acts, deeds, things and matters as may be required to give effect to this resolution.”

2. Approval of the amendment in the “Fermenta Biotech Limited - Employee Stock Option Plan 2019”

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution** through Postal Ballot:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, the provisions of Regulation 7 and other applicable regulations of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the amended **‘Fermenta Biotech Limited - Employee Stock Option Plan 2019’ (“ESOP 2019”/ “Plan”/ “Transferee ESOP Scheme”)** in terms of increasing the existing aggregate number of 1,44,064 (One Lakh Forty Four Thousand and Sixty Four) employee stock options reserved thereunder by addition of 50,491 (Fifty Thousand Four Hundred and Ninety One) employee stock options, for grant to the eligible employees within the meaning of the ESOP 2019, from time to time, in one or more tranches, which together, after necessary approval, convertible into not more than 194,555 (One Lakh Ninety Four Thousand Five Hundred and Fifty Five) equity shares of the Company of face value of Rs. 5/- each fully paid-up.

RESOLVED FURTHER THAT the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of Directors (“NRC”) which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution*) be and is hereby authorised on behalf of the Company to make any / further modifications, changes, variations, alterations or revisions in the Scheme from time to time as permitted under and in due compliance with provisions of the Companies Act, 2013 and the SEBI SBEB Regulations and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

3. To consider and approve acquisition of shares from secondary market by the Trust in relation to the implementation of “Fermenta Biotech Limited - Employee Stock Option Plan 2019

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and in accordance with the Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 3(6) and other applicable regulations of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI SBEB Regulations, for the time being in force, and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the proposal to acquire, hold and deal in such number of equity shares of the Company from the secondary market by/ through the ‘Fermenta Biotech Limited ESOP Trust’ (“Trust”), set up for the implementation of ‘Fermenta Biotech Limited - Employee Stock Option Plan 2019’ (“ESOP 2019”/ “Plan”/ “Transferee ESOP Scheme”), not exceeding 5% (Five percentage) of the paid-up equity share capital of the Company as on March 31, 2019, which shall be same as prescribed under the SEBI SBEB Regulations, for the purposes of implementation of the ESOP 2019.

RESOLVED FURTHER THAT if in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, amalgamation, demerger or other re-organisation, additional equity shares are required to be issued by the Company to its Option grantees, the number of equity shares intended to be acquired from secondary market shall be deemed to increase in proportion of such additional equity shares issued to facilitate making of a fair and reasonable adjustment within the statutory ceiling as per the provisions of the applicable Regulations.

RESOLVED FURTHER THAT equity shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed such ceiling as may be prescribed under SEBI SBEB Regulations from time to time.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition.

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares acquired and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as non-promoter and non-public shareholding.

RESOLVED FURTHER THAT the Board of Directors or the Committee/ persons authorized by the Board of Directors in this regard be and are hereby authorized to sign, execute and file necessary forms and documents with relevant statutory authorities in this regard and do all such acts, deeds, things and matters as may be required to give effect to this resolution.

By Order of the Board of Directors of
Fermenta Biotech Limited
[Formerly known as DIL Limited]

Srikant N. Sharma
Company Secretary
Membership No: FCS - 3617

December 24, 2019
Thane
Registered Office:
A-1501, Thane One, DIL Complex,
Ghodbunder Road,
Majiwade, Thane (W) – 400 610,
Maharashtra, India

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

The members may be aware that the merger of erstwhile Fermenta Biotech Limited (i.e. Erstwhile FBL) with DIL Limited and their respective shareholders has been approved by the National Company Law Tribunal vide its order dated September 19, 2019 ("**Scheme of Amalgamation**"). Consequent increase in activities/operations of the Company has generated considerable interest in the Company's equity shares as well. In order to improve the liquidity of the Company's equity shares *vis a vis* increased number of equity shares, and to make equity shares more affordable for small retail investors to invest in the Company's shares, the Board of Directors ('Board') at its meeting held on December 24, 2019, recommended the following for members' approval:

Issue of bonus equity shares of Rs. 5/- (Rupees Five only) each credited as fully paid-up to eligible members of the Company in the proportion of 2:1 i.e. 2 (Two) new fully paid-up equity shares of Rs. 5/- (Rupees Five only) each for every 1 (One) existing fully paid-up equity share of Rs. 5/- (Rupees Five only) each by capitalising a sum not exceeding Rs. 9,81,03,290 (Rupees Nine Crore Eighty One Lakhs Three Thousand Two Hundred and Ninety only) out of general reserve and/or any other permitted reserves of the Company, as may be considered appropriate.

Article 80 of the Articles of Association of the Company ('AOA') permits capitalisation of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid up bonus shares.

The Board recommends the resolution set out in item no. 1 of this Postal Ballot Notice for approval by the members as Ordinary Resolution. Members are requested to accord their approval for the same.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way, interested or concerned, in this resolution except to the extent of their shareholding in the Company.

Item No. 2:

The members are informed that the National Company Law Tribunal ("NCLT") vide its order dated September 19, 2019 approved the scheme of amalgamation between Fermenta Biotech Limited ("Transferor Company") with DIL Limited ("Transferee Company"/ "Company") and their respective shareholders (hereinafter referred to as the "Scheme of Amalgamation"). The Transferor Company prior to the Scheme of Amalgamation had implemented the 'Fermenta Biotech Limited - Employee Stock Option Plan 2019' ("Fermenta ESOP") and granted employee stock options to its eligible employees.

In consonance with the Scheme of Amalgamation, the Fermenta ESOP and employee stock options which were granted under it have become redundant. In lieu of such cancelled options and as per the terms of the Scheme of Amalgamation, the Company is required to provide fair and reasonable adjustment to options earlier held by the employees of the erstwhile Transferor Company, who joined the payrolls of the Company, by issue of employee stock options under a new employee stock option plan.

Against this background, the Company has implemented a new employee stock option plan namely '**Fermenta Biotech Limited- Employee Stock Option Plan 2019**' ("**ESOP 2019**"/ "**Plan**"/ "**Transferee ESOP Scheme**") with a view to compensate the employees of the erstwhile Transferor Company, who are now in the employment of the Company, in lieu of stock options held by them under Fermenta ESOP of the Transferor Company which stood cancelled following the amalgamation of the Transferor Company into the Company in accordance with the Scheme of Amalgamation.

The members are also informed that the Company has increased the key talents working in the Company. Consequently, it is thought expedient to amend the 'Fermenta Biotech Limited - Employee Stock Option Plan 2019' ("ESOP 2019"/ "Plan"/ "Transferee ESOP Scheme") with a view to meet such additional requirement by way of amending and increasing the aggregate number of employee stock options, reserved under the ESOP 2019, by addition of 50,491 employee stock options under the existing pool of ESOP 2019, which together, subject to your approval, shall not exceed 1,94,555 employee stock options exercisable into not more than 1,94,555 equity shares of the Company.

Further, the Company being a listed company, provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 ('**SBEB Regulations**') are also applicable to the Company which mandate any amendment to the ESOP 2019 to be approved by members of the Company by way of a special resolution.

The aforesaid proposed amendment is not detrimental to the interests of any existing option grantees. The beneficiaries of these variations shall be the option grantees who will be granted options under this ESOP 2019 being the eligible employees of the Company as defined in ESOP 2019.

Therefore, the Nomination and Remuneration Committee and Board of Directors of the Company at their meetings held on December 24, 2019 have *inter alia* approved and recommended the aforesaid resolution for members' approval.

Pursuant to the Regulation 7 of the SEBI SBEB Regulations members' approval is sought as stated above.

Features of ESOP 2019 remain the same as originally approved and ratified, except as stated above. However, the features are reproduced in terms of SEBI SBEB Regulations, as under:

(a) Brief description of the scheme:

The employee stock option plan shall be called the 'Fermenta Biotech Limited- Employee Stock Option Plan 2019' ('**ESOP 2019**'). The objective of the ESOP 2019 is to provide fair and reasonable adjustment to options earlier held by the employees of the Transferor Company pursuant to the Scheme of Amalgamation and also to reward the new eligible employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company shall issue shares upon exercise and the concerned employee may like to hold the shares till a time period at his/ her discretion and sell the shares to earn incentives. Nomination and Remuneration Committee ("Committee") of the Board of Directors shall act as Compensation Committee within the meaning of SEBI SBEB Regulations and supervises the ESOP 2019 and 'Fermenta Biotech Limited ESOP Trust' ("Trust") administers the ESOP 2019.

(b) Total number of options to be granted:

The ESOP 2019 has contemplated not exceeding 1,94,555 options exercisable into not more than 1,94,555 equity shares of the Company of face value of Rs. 5/- each fully paid up.

(c) Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):

Permanent employees, including directors whether whole-time or not, of the Company are eligible to participate in the ESOP 2019. Provided however that the following persons shall not be eligible to participate in the Scheme:

- (i) an employee who is a Promoter or belongs to the Promoter Group as defined in the SEBI SBEB Regulations; or
- (ii) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed equity shares of the Company; or
- (iii) independent directors.

(d) Requirements of vesting and period of vesting:

Options granted under ESOP 2019 shall vest not before 1 (one) year and not later than maximum Vesting Period of 5 (five) years from the date of grant of such Options. Other terms and conditions regarding vesting of options are as provided in ESOP 2019. The Committee may, at its discretion, lay down certain performance matrices on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance- based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as aforesaid).

(e) Maximum period within which the options shall be vested:

All the options would vest not more than the 5 (five) years from the date of grant of such options.

(f) Exercise price, purchase price or pricing formula:

The exercise price per option shall be determined by the Committee which shall not be lesser than the face value of the equity share of the Company as on date of grant of such options.

However, the exercise price per option for employee of the erstwhile Transferor Company to whom the revised number of options has been granted under the ESOP 2019 in place of old employee stock options under the Fermenta ESOP as a fair and reasonable adjustment, shall be determined as per the approved share exchange ratio in the Scheme of Amalgamation.

(g) Exercise period and process of exercise:

Exercise period for vested option shall be maximum period of 3 (three) years commencing from the date of vesting of such option.

The vested option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. The options shall lapse if not exercised within the specified exercise period.

(h) Appraisal process for determining the eligibility of employees for the scheme(s):

The Committee shall determine the eligibility criteria for the employees. The eligibility criteria will be based on criteria such as criticality of the role, designation, length of service, past performance record, future potential of the employee and/ or such other criteria that may be determined by the Committee at its sole discretion.

(i) Maximum number of options, to be issued per employee and in aggregate:

Maximum number of options that can be issued per employee shall not exceed 98,100 options.

(j) Maximum quantum of benefits to be provided per employee under a scheme(s):

Benefits except grant of option is not envisaged under the Scheme. Thus, maximum quantum of benefit shall correspond to maximum quantum of options that can be granted to an employee.

(k) Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The ESOP 2019 has been implemented and administered through 'Fermenta Biotech Limited ESOP Trust' ("Trust").

(l) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The ESOP 2019 contemplates use/ acquisition of shares from both sources, primary as well as the secondary market acquisition through Trust.

(m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present ESOP 2019.

(n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

The ESOP 2019 envisages secondary acquisition of shares up to a maximum of 5% (Five percentage) of the paid-up equity share capital of the Company as on March 31, 2019 as prescribed under the SEBI SBEB Regulations.

(o) Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

(p) Method of option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under the applicable Accounting Standard notified by competent authorities from time to time.

(q) Declaration:

In case, the Company is required to expense the share based employee benefits using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 7(2) and other applicable regulations of the SEBI SBEB Regulations.

A draft copy of the ESOP 2019 is available for inspection at the Company's registered office during official hours on all working days till the date of the end of postal ballot i.e. January 28, 2020.

Any member seeking information on ESOP 2019 may write to the Company Secretary at the registered office Address of the Company.

In view of above, the Board recommends Special Resolution set out in item no. 2 of this Postal Ballot Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way, interested or concerned, in this resolution except to the extent of their shareholding in the Company.

Item No. 3:

The Company has implemented a new employee stock option plan namely '**Fermenta Biotech Limited-Employee Stock Option Plan 2019**' ("**ESOP 2019**") / "**Plan**") / "**Transferee ESOP Scheme**"). This ESOP 2019 apart from use of primary equity shares also contemplates acquisition of secondary shares through 'Fermenta Biotech Limited ESOP Trust' ("Trust") set up by the Company. This Plan envisages acquisition and use of not more than 5% (Five percentage) of the paid-up equity share capital of the Company as on March 31, 2019 which is prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations").

It shall be further ensured that acquisition of shares by the Trust in any financial year shall also not exceed the ceilings prescribed in SEBI SBEB Regulations as amended from time to time. Trust shall not deal in derivatives, and shall undertake only delivery based transactions for the purposes of secondary acquisition and for the purpose of the Plan. The Trustees of the Trust shall ensure compliance of all the relevant provisions of the SEBI SBEB Regulations and applicable Rules made under the Companies Act, 2013 at all times in connection with acquisition and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents along with appropriate disclosures as prescribed.

Therefore, the Nomination and Remuneration Committee and Board of Directors of the Company at their meetings held on December 24, 2019 have *inter alia* approved and recommended the aforesaid resolution for members' approval.

Consent of the members is being sought by way of a special resolution pursuant to Regulation 3(6) of the SEBI SBEB Regulations.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Plan.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 3 of the accompanying notice.

By Order of the Board of Directors of
Fermenta Biotech Limited
[Formerly known as DIL Limited]

Srikant N. Sharma
Company Secretary
Membership No: FCS - 3617

December 24, 2019
Thane
Registered Office:
A-1501, Thane One, DIL Complex,
Ghodbunder Road,
Majiwade, Thane (W) – 400 610,
Maharashtra, India

Encl: (i) Postal Ballot Form and
(ii) Self-addressed Reply Envelope

Notes:

1. Pursuant to section 102 of the Companies Act, 2013 (the "Act"), the explanatory statement pertaining to the resolutions, stating the material facts and the reasons thereof is set out below for your consideration and the Postal Ballot form is annexed with this Notice.
2. The Board of Directors of the Company at its meeting held on December 24, 2019 has appointed Mr. V. N. Deodhar (Membership No. FCS 1880), V. N. Deodhar & Co., Practising Company Secretaries, as Scrutinizer for conducting the Postal Ballot voting and Remote e-voting in a fair and transparent manner.
3. In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Remote e-voting facility to all its members to enable them to cast their votes electronically instead of voting through Postal Ballot Form. The Company has engaged the services of Central Depository Services Limited ("CDSL") for the purpose of providing Remote e-voting facility. Please note that the Remote e-voting is an alternate mode to cast votes and it is optional.
4. In accordance with the provisions of Section 110 and other applicable provisions of the Act read with rule 18 and rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice is being sent:
 - (a) electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s);
 - (b) in physical copies, to such members whose e-mail IDs are not registered with the Company/Depository Participant(s), by permitted mode (i.e. through registered or speed post or courier) along with a postage prepaid self-addressed business reply envelope.
5. The instructions for Remote e-voting are as under:
 - (a) Members are requested to follow the steps as mentioned in point (i) to (xx) on page no.10 and 11 of this Notice and Other Instructions mentioned in point 5(b) below to cast their votes electronically or through postal ballot form.
 - (b) Other instructions for Remote e-voting:
 - i. The e-voting period commences on Monday, December 30, 2019 (9.00 a.m. IST) and ends on Tuesday, January 28, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Thursday, December 26, 2019 may cast their votes through Remote e-voting facility. Once the vote on a resolution is cast by the Member by Remote e-voting, the same shall not be allowed to change subsequently.
6. The voting rights of Members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on Thursday, December 26, 2019 ("cut-off date"). A person who is not a Member as on cut-off date should treat this Notice for information purpose only.
7. In case the Members have any queries or issues regarding Remote e-voting, they may refer the Frequently Asked Questions ("FAQs") and Remote e-voting manual available at www.evotingindia.com under 'Help Section' or write an email to _helpdesk.evoting@cdslindia.com.
8. Members who do not have access to Remote e-voting facility may send duly completed Postal Ballot Form (enclosed to this Notice) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. V. N. Deodhar (Membership No. FCS 1880), V. N. Deodhar & Co., Practising Company Secretaries, Unit: Fermenta Biotech Limited (formerly known as DIL Limited), Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India not later than Tuesday, January 28, 2020 (5.00 p.m. IST). Postal Ballot Form received after the said date and time shall be treated as invalid.
9. A Member can opt for only one mode of voting i.e. either through Remote e-voting or by Postal Ballot Form. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and Postal Ballot Form shall be treated as invalid.

10. The Scrutinizer's Report will be submitted by the Scrutinizer to the Chairman of the Company and will be declared at the registered office address of the Company, on or before Thursday, January 30, 2020, during business hours. The said results will also be placed on the Company's website www.dil.net, website of CDSL www.cdslindia.com and communicated to BSE Limited, where the shares of the Company are listed.

Instructions for Members for remote e-voting ('Remote e-voting')

The instructions for members for voting electronically are as under:

- i The voting period begins on Monday, December 30, 2019 (9.00 a.m. IST) and ends on Tuesday, January 28, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, December 26, 2019 may cast their votes electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii The members should log on to the e-voting website www.evotingindia.com.
- iii Click on members.
- iv Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii If you are a first time user, please follow the steps given below :

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the Electronic Voting Sequence Number which is printed on Postal Ballot indicated in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii After entering these details appropriately, click on "SUBMIT" tab.
- ix Members holding shares in physical form will then directly reach the Company Selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- xi Click on the Electronic Voting Sequence Number (EVSN) 191224005 for Fermenta Biotech Limited (formerly Known as DIL Limited) on which you choose to vote.
- xii On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xviii. Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non–Individual Members and Custodians
- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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**FERMENTA BIOTECH LIMITED [FORMERLY KNOWN AS DIL LIMITED]****Corporate Identification Number (CIN):** L99999MH1951PLC008485**Registered Office:** A -1501, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (West) – 400 610, Maharashtra, India**Tel:** +91-22-6798 0800/888 **Fax:** +91-22-6798 0899 **Email:** info@fermentabiotech.com **Website:** www.dil.net**POSTAL BALLOT FORM**

(To besent, duly filled and signed to the Scrutinizer appointed by the Company)

(Please read the “Instructions” printed overleaf carefully before completing this form.)

Sr.No.:

1.	Name and Registered Address of the Sole/ First named Shareholder	:	
2.	Name of the Joint Holder(s), if any	:	
3.	Registered Folio No./DP ID and Client ID No	:	
4.	Number of Equity Shares held	:	

I/ We hereby exercise my/ our vote in respect of Resolutions set out in the Postal Ballot Notice dated December 24, 2019 by sending my /our assent or dissent to the said Resolutions by putting the tick (√) mark at the appropriate box below :

Sr. No.	Description	No. of shares	I/ We assent to the Resolution	I/ We dissent to the Resolution
1.	Issue of Bonus Equity Shares			
2.	Approval of the amendment in “Fermenta Biotech Limited - Employee Stock Option Plan 2019			
3.	To consider and approve acquisition of shares from secondary market by the Trust in relation to the implementation of ESOP 2019.			

Place :

Date :

Signature of the Member**ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	User ID	Password
191224005		

Note: For e-voting, please refer “Instructions for Members for remote e-voting” in the Notice.

INSTRUCTIONS

Process and manner for Members opting to vote by using the Postal Ballot Form:

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to Remote e-voting facility to enable them to send their assent or dissent by post.
2. A Member can opt for only one mode of voting i.e. either by Postal Ballot Form or through Remote e-voting. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. For detailed instructions on Remote e-voting, please refer to the Notes appended to the Postal Ballot Notice.
4. The Scrutinizer will collate the votes downloaded from the Remote e-voting system and votes received through Postal Ballot Forms to declare the final result for each of Resolutions forming part of the Postal Ballot Notice.
5. Please complete and sign the Postal Ballot Form (no other form or photocopy thereof is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company i.e. Mr. V. N. Deodhar (Membership No. 898), V. N. Deodhar & Co., Practising Company Secretaries, at Unit: Fementa Biotech Limited (Formerly Known as DIL Limited) C/o. Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India not later than Tuesday, January 28, 2020 (5.00 p.m. IST). For this purpose, a self- addressed prepaid envelope is enclosed and postage will be paid by the Company. The envelope bears the name and address of the Company and is to the attention of the Scrutinizer. However, envelopes containing the Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post will be at the expense of the Member and will also be accepted.
6. The Form should be signed by the Member as per the specimen signature registered with the Company/ Depository Participants. In case of joint holding, the Form should be completed and signed by the first named Member and in his/ her absence, by the next named joint holder. There will be one Postal Ballot Form for every Folio/ Client ID irrespective of the number of joint holders.
7. For shares held by companies/ entities, duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization Letter together with attested specimen signature(s) of the duly authorized representative(s).
8. Votes should be cast in case of each resolution, either in favour or against by putting the tick mark in the column provided for assent/ dissent. Members may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed the Member's total shareholding. If the Member does not indicate either "FOR" or "AGAINST" in relation to any resolution, it will be treated as "ABSTAIN" for that resolution and the shares held will not be counted.
9. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Thursday, December 26, 2019 ("cut-off date") as per the Register of Members of the Company and as informed to the Company by the Depositories in case of Beneficial Owners.
10. Voting period commences on Monday, December 30, 2019 (9.00 a.m. IST) and ends on Tuesday, January 28, 2020 (5.00 p.m. IST). Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on Tuesday, January 28, 2020 (5.00 p.m. IST). Postal Ballot Form received after this date will be treated as invalid.
11. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in and signed duplicate Form should reach the Scrutinizer not later than the ending date specified in Sr. No. 10 above.
12. Unsigned, incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature cannot be verified.
13. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
14. Except as otherwise mentioned herein, Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed envelope as all such envelopes will be sent to the Scrutinizer and any other paper found in such envelope would be destroyed by him. They are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature and other required details.
15. The results of the of the voting shall be declared on or before Thursday, January 30, 2019. The Results declared, along with the Scrutinizer's Report, shall be published in newspapers, placed on the Company's website www.dil.net and communicated to the Stock Exchange where the Company shares are listed viz. BSE Ltd.
16. Members may address their query(ies) to Mr. Srikant Sharma, Compliance Officer, at the Registered Office of the Company, Tel: 022 6623 0800, Fax: 022 6798 0899 or by e-mail to srikant.sharma@fermentabiotech.com