



Aptech Limited
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August 1, 2017

The Secretary/Listing Department/Corporate Relations
Bombay Stock Exchange, Mumbai
P. J. Towers, 25th Floor,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22723121/3719/2037/2039/2041/2061

The Manager – Listing Department / Corporate Relations
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E) , Mumbai - 400 051.
Fax No.022-26598237/38

Dear Sirs,

Scrip Code : 532475
ISIN No. : INE266F01018

Sub. : **Proceedings of the 17th Annual General Meeting of the Company**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the 17th Annual General Meeting of the Company held on Monday, 31st July, 2017 at M.C. Ghia Hall, 18/20, 4th Floor, Bhogilal Hargovindas Bldg, K. Dubash Marg, Kalaghoda, Mumbai-400 001.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully

For Aptech Limited

A handwritten signature in black ink, appearing to read "Ketan H. Shah", written over a horizontal line.

Ketan H. Shah
Company Secretary
Encl.: As Above

HELD AT _____

ON _____

TIME _____

MINUTES OF THE PROCEEDINGS OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF APTECH LIMITED HELD ON MONDAY, 31ST JULY, 2017 AT "M.C. GHIA HALL", 18/20, 4TH FLOOR, BHOGILAL HARGOVINDAS BLDG, K. DUBASH MARG, KALAGHODA, MUMBAI-400 001 AT 4 P.M.

PRESENT:

MR. RAKESH JHUNJHUNWALA	CHAIRMAN
MR. C.Y.PAL	VICE CHAIRMAN (CHAIRMAN OF AUDIT COMMITTEE AND CSR COMMITTEE)
MR. RAMESH S. DAMANI	DIRECTOR (CHAIRMAN OF STAKEHOLDERS' RELATIONSHIP COMMITTEE)
MR. UTPAL SHETH	DIRECTOR
MR. RAJIV AGARWAL	DIRECTOR
MR. ANIL PANT	MANAGING DIRECTOR & CEO
MS. MADHU JAYAKUMAR	DIRECTOR
MR. VIJAY AGGARWAL	DIRECTOR (CHAIRMAN OF NOMINATION AND REMUNERATION COMMITTEE)
MR. NINAD KARPE	ADDITIONAL DIRECTOR
MR. ANUJ KACKER	WHOLETIME DIRECTOR
MR. T. K. RAVISHANKAR	EXECUTIVE VICE PRESIDENT & CFO
MR. KETAN H. SHAH	COMPANY SECRETARY

BY INVITATION:

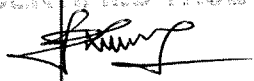
MR. DEVANG DOSHI	M/S. KHIMJI KUNVERJI & COMPANY, CHARTERED ACCOUNTANTS
MR. PARESH CLERK	M/S BANSI S MEHTA & COMPANY

77 Members were present in person and 1 members were present by proxy at the Meeting.

At 4.00 p.m. Mr. Rakesh Jhunjunwala occupied the Chair. As the requisite quorum prescribed under the Companies Act, 2013 was present the Chairman commenced the proceedings of the meeting.

The Chairman welcomed the shareholders present at the meeting.

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Ketan H. Shah
Company Secretary

CHAIRMAN'S INITIALS

HELD AT _____

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He informed the Members that the Proxy Register, Register of Members in electronic format, Register of Directors' shareholding, Register of Contracts, Auditors' Reports and Auditors' certificate on implementation of ESOP Scheme were available for inspection.

With the consent of the Members present, the Notice convening the Meeting and Auditors' Reports were taken as read.

The Chairman stated that the printed copy of the Annual Report containing the Annual Accounts along with the Report of the Directors and Auditors have been already received by the Members. With the permission of the Members the said documents were taken as read.

The Chairman then informed the members that the Company had provided e-voting facility to the members on the portal of Karvy Computershare Pvt Ltd from 28th July, 2017 (9 a.m.) to 30th July, 2017 (5 p.m.). Members present in the meeting who were not able to cast their votes through remote e-voting platform during the voting period, can cast their votes on the Tabs provided by Karvy Computershare Pvt Ltd at the counter outside the AGM Hall.

He then moved the following resolutions nos. 1 to 7 as set out in the Notice calling the AGM.

He informed that Mr. Jay Mehta, Practising Company Secretary has been appointed as scrutinizer to scrutinize the remote e-voting and e-voting at the AGM venue in a fair and transparent manner. He requested the members to cast their vote and conveyed them that the results of e-voting will be announced within 48 hours.

Ordinary Resolution no.1: Adoption of Audited Standalone and Consolidated Accounts, Report of Board of Directors and Auditors for year ended 31st March 2017

"RESOLVED THAT the Balance Sheets for the period ended March 31, 2017 and the statements of Profit & Loss ended on that date and the reports of the Auditors and Directors thereon circulated to the Members be and they are hereby adopted."

Ordinary Resolution no.2: Re-appointment of Mr. Utpal Sheth as Director retiring by rotation

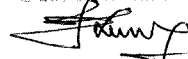
"RESOLVED THAT Mr. Utpal Sheth whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for re-appointment be and he is hereby reappointed a Director of the Company."

Ordinary Resolution no. 3: Appointment of M/s Banshi Menta & Co., Chartered Accountants as Statutory Auditors

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, M/s Banshi S. Mehta & Co. Chartered Accountants (Firm registration no. 100991W) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s Khimji Kunverji & Co., Chartered Accountants, Mumbai, the retiring Auditors) for a term of 5 years commencing from the financial year 2017-18 to hold office from the conclusion of the Seventeenth Annual General

CHAIRMAN'S INITIALS

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Ketan H. Shah
Company Secretary

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Meeting till the conclusion of the Twenty-second Annual General Meeting (subject to ratification of their appointment by the members at every intervening Annual General Meeting held after this Annual General Meeting) on such remuneration plus service tax, out of pocket expenses etc. as may be agreed upon by the Board of Directors of the Company.

Ordinary Resolution no. 4: Appointment of Mr. Ninad Karpe as an Non – Executive Director

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“Rules”) including any statutory modifications or re-enactments thereof for the time being in force. Mr. Ninad Karpe, having DIN:0030971 who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 3rd November 2016, pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office upto this Annual General Meeting, who being eligible offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act along with requisite deposit proposing his candidature for the office of Director, be and is hereby appointed as a Director on the Board of Directors of the Company.”

Special Resolution no. 5: Re-appointment of Mr. Anuj Kacker as Wholetime Director upto to 31st October, 2022

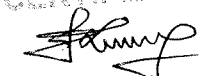
“RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and subject to such other consent and approvals, as may be required and subject to such conditions as may be imposed by the authority granting such consent or approvals, the Company hereby approves the re-appointment of Mr. Anuj Kacker [DIN:00653997] who is eligible for re-appointment, as ‘Wholetime Director’ with effect from 1st November 2017 upto 31st October 2022, upon the terms as set out in the Explanatory Statement annexed to this Notice, which is specifically sanctioned with authority to the Board of Directors (which term shall be deemed to include any duly authorized committee thereof for the time being authorized to exercise power conferred on the Board by this Resolution) to alter and vary the terms and conditions of the said appointment and/ or agreement in such manner as the Board may deem fit and as may be agreed to between the Board of Directors and Mr. Kacker.

RESOLVED FURTHER that the Board of Directors of the Company on recommendation from the Nomination & Remuneration Committee of the Board be and is hereby authorised and empowered to approve annual increments and to make such improvements in the terms of remuneration to Mr. Kacker, as may be permissible under Schedule V of the Companies Act, 2013 (as may be amended from time to time) or by way of any government guidelines or instructions.”

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Kacker be not reduced and the recovery of excess remuneration paid, if any, be waived subject to the approval of the Central Government and / or the shareholders and if such approval in that regard is not received, then the maximum permissible remuneration under Schedule V of the Companies Act, 2013 as may be in force shall be the remuneration payable to him.”

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Ketan H. Shah
Company Secretary

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RESOLVED FURTHER that the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Special Resolution no. 6: Waiver of excess remuneration paid to Mr. Ninad Karpe for the financial years 2014-15, 2015-16

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act and the Memorandum and Articles of Association of the Company and subject to the approval of the Central Government as may be required, consent of the Company be and is hereby accorded for payment of remuneration made to Mr. Ninad Karpe, of Rs. 2,54,01,109/- during the financial year ended 31st March 2015 and Rs. 2,13,49,328/- during the financial year ended 31st March 2016 and to waive recovery of remuneration paid to Mr. Karpe in excess of the limits prescribed under the provisions of the Act read with Schedule V of the Act of Rs. 1,46,31,125/- for the financial year ended 31st March 2015 and Rs. 1,30,68,285/- for the financial year ended 31st March 2016.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be considered necessary or expedient to give effect to this resolution.”

Special Resolution no. 7: Waiver of excess remuneration paid to Mr. Anuj Kacker for the financial years 2015-16

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the Memorandum and Articles of Association of the Company and subject to the approval of the Central Government as may be required, consent of the Company be and is hereby accorded for payment of remuneration made to Mr. Anuj Kacker of Rs. 92,37,272/- during the financial year ended 31st March 2016 and to waive recovery of remuneration paid to Mr. Kacker in excess of the limits prescribed under the provisions of the Act read with Schedule V of the Act of Rs. 9,56,229/- for the said financial year.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be considered necessary or expedient to give effect to this resolution.”

The Chairman thereafter gave a snapshot of financial results for the year 2016-17 as under:

“Snapshot of financial results:

Consolidated revenue – Rs. 217 Crore over Rs. 167 Crore last year, growth 30%

Consolidated PBT – Rs.22 Crore vs Rs.13 Crore last year, growth 69%

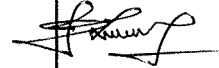
Consolidated PAT – Rs.19 Crore vs Rs.10 Crore last year, growth 84%

Standalone revenue - Rs. 121 Crores over Rs. 94 Crores last year, growth 29%

Standalone PBT – Rs.12 Crores vs Rs.13 Crores last year

Standalone PAT – Rs. 9 Crores vs Rs.10 Crores last year

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Ketan H. Shah
Company Secretary

CHAIRMAN'S INITIALS

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The Chairman then invited the Members to come forward and share their comments and views only on the Annual Report of the Company.

Thereupon, Ashalata Maheshwari, Michael Martin, Beruz Poredehi, Lekha Shah, Jayant Kumar Kansara, Ghanshyam Bharucha and Kirti Shah came to the podium one by one and put forth their compliments, comments and queries before the meeting.

The Chairman thanked the speakers for their compliments and views. He gave appropriate clarifications to the queries raised by some of them.

Thereafter the Chairman declared the meeting as concluded. The meeting was concluded at 4.30 p.m.

CHAIRMAN

The results of e-voting is given in Annexure 1

Annexure 1

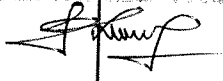
17th Annual General Meeting held on 31st July, 2017
Declaration of consolidated results of e-voting and insta poll

As per the provisions of the Companies Act, 2013 as also SEBI (Listing Obligations & Disclosure Requirements) Regulations, the Company had provided the facility of e-voting to the shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 17th Annual General Meeting (AGM). The e-voting was open from 28th July, 2017 (9 a.m.) to 30th July, 2017 (5 p.m.)

In line with the provisions of the Companies Act, 2013 and in terms of the clarifications issued by MCA, voting by show of hands was not permitted at the AGM. Members present in AGM who were not able to cast their votes through remote e-voting platform during the voting period, were allowed to cast their votes through e-voting at the AGM venue.

Mr. Jay Mehta, Practicing Company Secretary was appointed as the Scrutinizer for remote e-voting as well as voting through e-voting at the AGM venue. The Scrutinizer has carried out the scrutiny of all the electronic votes by remote e-voting and e-voting at the AGM venue and submitted his reports on 1st August, 2017.

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Ketan P. Shah
Company Secretary

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The consolidated result as per the Scrutinizer's reports is as follows:

Particulars	In favour		Against		Result
	No. of votes	% of votes	No. of votes	% of votes	
Resolution no.1: Adoption of Audited Standalone and Consolidated Accounts, Report of Board of Directors and Auditors for year ended 31st March, 2017	20729353	100	-	-	Ordinary resolution passed with requisite majority
Resolution no.2: Re-appointment of Mr. Utpal Sheth as Director retiring by rotation	20729353	100	-	-	Ordinary resolution passed with requisite majority
Resolution no. 3: Appointment of M/s. Bansi Mehta as Statutory Auditor in place of M/s. Khimji Kunverji & Co., Chartered Accountants and to fix their remuneration	20729341	100	-	-	Ordinary resolution passed with requisite majority
Resolution no. 4: Appointment of Mr. Ninad karpe as a Non Executive Director	20724203	99.98	5152	0.24	Ordinary resolution passed with requisite majority
Resolution no. 5: Appointment of Mr. Anuj Kacker as Wholetime Director & CEO upto 31 st October, 2022	20724203	99.98	5152	0.24	Special resolution passed with requisite majority
Resolution no. 6: Wavier of excess remuneration paid to Mr. Ninad Karpe for the financial year 31 st March, 2015 and 31 st March, 2016	20723731	99.98	5624	0.24	Special resolution passed with requisite majority
Resolution no. 7: Wavier of excess remuneration paid to Mr. Anuj Kacker for the financial year 31 st March, 2016	20723731	99.98	5624	0.24	Special resolution passed with requisite majority

Certified True Copy
For Apteck Limited

Ketan H. Shah
Company Secretary

1st August, 2017

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Ketan H. Shah
Company Secretary

CHAIRMAN'S INITIALS _____