



APAR INDUSTRIES LTD.

CORPORATE OFFICE :
APAR HOUSE, CORPORATE PARK,
V. N. PURAV MARG, CHEMBUR,
MUMBAI - 400 071. INDIA
T : (+91) (22) 2526 3400 / 6780 0400
F : (+91) (22) 2524 6326
E : corporate@apar.com
url : www.apar.com

SEC/1107/2019

By E-Filing

11th July, 2019

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|---|--|
| National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Symbol : APARINDS Kind Attn.: The Manager, Listing Dept. | BSE Ltd. Corporate Relationship Department, 27 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : Corporate Relationship Dept. |
|---|--|

Sub. : Intimation of Book Closure Date and Annual General Meeting of the Company – Pursuant to Reg. 42 & all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

We wish to intimate the Exchange that the Register of Members and Share Transfer Books of the Company shall remain closed as under:

| SECURITY CODE / SYMBOL | TYPE OF SECURITY | BOOK CLOSURE | | PURPOSE |
|---|------------------|---|--------------------------|--------------------------|
| | | FROM | TO | |
| BSE - 532259 NSE - APARINDS EQUITY ISIN - INE372A01015 | EQUITY SHARES | 02.08.2019 (FRIDAY) (Both days inclusive) | 08.08.2019 (THURSDAY) | PURPOSE MENTIONED BELOW. |

PURPOSE OF BOOK CLOSURE :

- A) Annual Book Closure and,
- B) For determining the eligibility of shareholders entitled to receive the dividend on Equity Shares @ Rs. 9.50 (95.00 %) per share for the Financial Year 2018 - 2019.

The 30th Annual General Meeting of the Equity Shareholders of the Company will be held on **Thursday, 8th August, 2019 at 2:15 P.M.** at the Auditorium of the Vanijya Bhavan, Central Gujarat Chamber of Commerce, Race Course Circle, Vadodara – 390 007 (Gujarat). **Further we are also enclosing herewith certified copy of the Notice calling Annual General Meeting dtd. 29th May, 2019 for the record of the Exchanges.**

Thanking you,

Yours faithfully,
For Apar Industries Limited

(Sanjaya Kunder)
Company Secretary

Encl. : Notice of AGM dtd. 29th May, 2019

NOTICE

NOTICE is hereby given that the 30th (Thirtieth) Annual General Meeting (AGM) of the Equity Shareholders of APAR INDUSTRIES LIMITED ('the Company') will be held on **Thursday, 8th August, 2019 at 2:15 P.M.** at the Auditorium of the Vanija Bhavan, Central Gujarat Chamber of Commerce, Race Course Circle, Vadodara - 390 007 (Gujarat) to transact the following business :

Ordinary Business :

- To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended on March 31, 2019 including the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash flow for the year ended on that date along with reports of the Board of Directors and the Auditors thereon.
- To declare dividend at the rate of ₹ 9.50 (95%) per Equity Share of face Value of ₹ 10/- each, fully paid up, for the financial year 2018-19.
- To appoint a Director in place of Mr. Kushal N. Desai (DIN - 00008084), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business :

- Appointment of Mr. Rishabh K. Desai, as Non-executive and Non-Independent Director of the Company,**

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), all relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to date and on the basis of recommendation of the Nomination and Compensation-cum-Remuneration Committee, Mr. Rishabh Kushal Desai (holding DIN 08444660), who was appointed as an Additional Director, Non-Executive (Non Independent) with effect from 07/05/2019, by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member signifying his intention to propose the candidature of Mr. Rishabh Kushal Desai for the office of Director of the Company, be and is hereby appointed as a Director Non-Executive (Non Independent) of the Company, whose term of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company be and are hereby authorized to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution."

- Re-appointment of Mr. F. B. Virani as Non-Executive Independent Director of the Company,**

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

"RESOLVED THAT pursuant to the provisions of Sections 149,

152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(1)(C)(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Compensation-cum-Remuneration Committee, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. F. B. Virani (holding DIN 00062278), Director of the Company, who is holding the office of an Independent Director for five consecutive years upto the conclusion of 30th Annual General Meeting (AGM) of the Company to be held in the calendar year 2019, as an Independent Director of the Company, not liable to retire by rotation, being eligible, for his second term of five consecutive years with effect from the conclusion of this AGM upto the conclusion of 35th Annual General Meeting of the Company to be held in the calendar year 2024 and to continue to hold such directorship on and after attaining the age of seventy five (75) years.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to above-said resolution."

- Re-appointment of Mrs. Nina Kapasi as Non-Executive Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Compensation-cum-Remuneration Committee, approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Nina Kapasi (holding DIN 02856816), Director of the Company, who is holding the office of an Independent Director for five consecutive years upto the conclusion of 30th Annual General Meeting (AGM) of the Company to be held in the calendar year 2019, as an Independent Director of the Company, not liable to retire by rotation, being eligible, for her second term of five consecutive years with effect from the conclusion of this AGM upto the conclusion of 35th Annual General Meeting of the Company to be held in the calendar year 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company be



and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to above-said resolution."

7. Payment of remuneration to the Cost Auditors of the Company for the FY 2019-20

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Rahul Ganesh Dugal and Co., a Proprietary Firm of Cost Accountant, the Cost Auditor having Firm Registration no. 103425 and Membership no. 36459, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020 in place of T. M. Rathi, who has expressed his inability to act as Cost Auditor of the Company, be paid remuneration not exceeding Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand Only).

FURTHER RESOLVED THAT any of the Directors or the Company Secretary of the Company, be and are, hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Registered Office :
301, Panorama Complex,
R. C. Dutt Road,
Vadodara - 390 007, Gujarat.
India
CIN: L91110GJ1989PLC012802
Website: www.apar.com
E-mail: com_sec@apar.com
Tel.: (+91) 0265) 2339906
Fax : (+91) 0265) 2330309

**By Order of the Board
For Apar Industries Limited**


**Sanjaya Kunder
Company Secretary**

Place : Mumbai
Date : May 29, 2019.



NOTES :

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') with respect to the Special Business to be transacted at the meeting set out in the Notice is annexed hereto. The brief details of the persons seeking appointment / re-appointment as Directors as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India as approved by the Central Government, is also annexed to this Notice.
2. **A member entitled to attend and vote at the meeting is also entitled to appoint a proxy or proxies to attend and to vote, on a poll, instead of himself / herself / itself and the proxy need not be a member of the company. The proxy form duly completed and signed should be deposited at the company's registered office not less than 48 hours before the commencement of the meeting.**

A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organization.

3. Corporate Members intending to send their Authorised Representative(s) to attend the Annual General Meeting in terms of Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative (s) to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies/ Authorised Representatives are requested to bring their duly filled in Attendance Slip enclosed in the annual report along with their copy of the annual report to the Meeting. Members, who hold shares in dematerialised form, are requested to write their Client ID and DP ID numbers and those, who hold shares in physical form, are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. The Register of Members and Share Transfer Books for the Equity Shares of the Company shall remain closed from 2nd August, 2019 to 8th August, 2019, both days inclusive, in connection with the Annual General Meeting and for the purpose of payment of dividend, if declared at the Meeting.
7. Members are requested to note that the Company's equity shares are under compulsory demat trading for all class of investors, as per the provisions of the SEBI Circular dated May 29, 2000. Members are therefore advised in their own interest to dematerialise their physical shareholding to avoid inconvenience and for better servicing by the Company.
8. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. With the said change coming into effect from April 1, 2019, Equity Shares of the Company shall be eligible for transfer only in Dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
9. Members holding shares in electronic form may note that bank particulars registered against their depository accounts will be used by the Company for payment of

dividend. The Company or its Registrar and Transfer Agents, Link Intime India Private Limited (Registrar), cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar.

10. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company to consolidate their holdings into one folio.
11. Members desirous of obtaining information / details about the accounts, are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of meeting.
12. All Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during Office hours on all working days except Sundays and Second Saturday of each Month between 11.00 A.M. and 4.00 P.M. up to the date of the ensuing Annual General Meeting and; at the meeting, during the meeting hours.
13. **Unclaimed / Unpaid Dividend:** Pursuant to the provisions of Section 124 and 125 of the Act and other relevant provisions of the Act, the dividend which remains unpaid / unclaimed from the date of transfer to the unpaid/unclaimed dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. The unclaimed dividend for the financial year 2011-12 and all subsequent years must be claimed as early as possible failing which, it would be transferred to IEPF as per the (tentative) dates mentioned herein below.

| Financial Year | Date of Declaration of Dividend | Due date for transfer to IEPF |
|----------------|---------------------------------|-------------------------------|
| 2011-12 | 09.11.2012 | 15.12.2019 |
| 2012-13 | 08.08.2013 | 12.09.2020 |
| 2013-14 | 01.08.2014 | 05.09.2021 |
| 2014-15 | 07.08.2015 | 11.09.2022 |
| 2015-16 | 16.03.2016 | 21.04.2023 |
| 2016-17 | 09.08.2017 | 13.09.2024 |
| 2017-18 | 09.08.2018 | 13.09.2025 |

Members who have not yet encashed their dividend warrant(s) are requested to make their claims to the Company without further delay. Members are further requested to note that unpaid / unclaimed dividend for the year 2010-11 (Final Dividend) has been transferred to IEPF as on 9th October, 2018.

Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 9th August, 2018 (date of last Annual General Meeting) on the website of the Company (www.apar.com).

Further, pursuant to the provisions of Section 124(5) and Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, all shares, on which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred to the demat account of the IEPF authority.

The Company has accordingly, transferred -

- (1) 47,962 Equity Shares of the shareholders whose dividend had remained outstanding for a period of 7 years from 2009-10 to 2015-16 on 28th December, 2017 and
- (2) 6,520 Equity Shares of the shareholders whose dividend had remained outstanding for a period of 7 years from 2010-11 to 2016-17 on 16th November, 2018

to IEPF. Details of shares transferred to IEPF Authority are available on the website of the Company which can be accessed through the link :

http://www.apar.com/pdf/financedata/IEPF/IEPF_Share_Transfer.pdf

The Members / claimants whose shares, unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on iepf.gov.in as well as the link for the same as available on the website of the Company). The Member / Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules and amendments thereto.

It is in the interest of Members to claim any un-encashed dividends and for future, opt for National Electronic Clearance System (NECS) / National Automated Clearing House (NACH), so that dividends paid by the Company are credited to the investor's account on time.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their self-attested PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the Company / Registrar.
15. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH - 13 with Registrar. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
16. A route map showing directions to reach the venue of the 30th AGM is given at the end of this Notice as per the requirement of Secretarial Standard - 2 on "General Meeting".
17. (a) As stated in Para No. 6 of the Directors' Report, the Company has not attached the Annual Accounts, Reports and other Statements in respect of its three Subsidiaries with the Annual Report of the Company for the financial year ended March 31, 2019.
- (b) A Statement showing information in aggregate of the said subsidiary Companies in compliance with the provisions of Section 129(3) of the Act has been attached with the financial statements in Form AOC-1 and forms a part of this Annual Report.





APAR INDUSTRIES LTD.

18. The Annual Report 2018-19 of the Company, circulated to the Members of the Company, will be made available on the Company's website at www.apar.com.

19. The Company has already initiated / implemented the "Green Initiative" as per the Circulars issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices / documents and annual reports to the shareholders. The email addresses as made available in your respective Depository Participant (DP) accounts and downloaded from NSDL / CDSL will be deemed to be your email address for serving notices / documents including those covered under Section 136 read with Section 20 of the Companies Act, 2013.

The Notice of AGM and the copies of audited financial statements, directors' report, auditors' report etc. shall also be displayed on the Company's website at www.apar.com. Members holding shares in electronic mode are, therefore, requested to ensure to keep their email addresses updated with the Depository Participants. Shareholders / Members can register their email address, by sending an Email at investorservices@apar.com by quoting their Folio No. / DP ID - Client ID in order to facilitate the Company to serve the documents through the electronic mode.

20. Voting Options

1. Voting through Electronic means:

Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide e-voting facility to the members in relation to the business to be transacted at the 30th Annual General Meeting to be held on Thursday, 8th August, 2019 at 02:15 p.m. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Ltd.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting. The

e-voting facility is available at the link www.evotingindia.com

The facility for voting, through ballot paper, shall be made available at the AGM and the members attending the AGM who have not cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are as under:

INSTRUCTIONS FOR E-VOTING

The voting period begins on 10:00 Hrs. of Sunday, 4th August, 2019 and ends on 17:00 Hrs. of Wednesday, 7th August, 2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 1st August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Members are requested to follow the below mentioned instructions to cast their vote through e-voting:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders / Members
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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. If you are a first time user, follow the steps given in the table 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 sequence number which is printed on Attendance Slip indicated in the PAN field. |
| Dividend Bank Details | <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. |
| OR Date of Birth (DOB) | <ul style="list-style-type: none"> 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 (iii). |



- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on EVSN of APAR INDUSTRIES LTD. on which you choose to vote.
- (x) 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.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the changed login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off-date i.e. 1st August, 2019 should follow the same procedure as mentioned above for e-Voting.
Shareholders can also use Mobile app "m-Voting" for voting. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s). The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (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 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.
- (xviii) 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.
- (xix) For any grievances connected with facility for e-voting, members may contact:
- Name : Mr. Rakesh Dalvi
 Designation : Manager
 Address : A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (E), Mumbai – 400013.
 Email id : helpdesk.evoting@cdslindia.com
 Phone number : 1800225533
- (xx) Once you have cast your vote, you cannot modify or vote on poll at the AGM. However, you may attend the meeting and participate in the discussions, if any.

Voting at AGM:

The Chairman shall at the AGM, at the end of the discussion on the resolutions, on which voting is to be held, allow voting with the assistance of Scrutinizer, by the use of Polling Paper for all the Members who are present at the AGM but have not cast their vote by availing the remote e-voting facility. Polling papers are attached with this Annual Report.

21. Other Instructions:

- (i) The e-voting facility will be available during the following voting period:

| | |
|---------------------------------|--|
| Commencement of e-voting | From 10:00 Hrs. of Sunday, 4th August, 2019 |
| End of e-voting period | Upto 17:00 Hrs. of Wednesday, 7th August, 2019 |

E-voting shall not be allowed beyond 17.00 Hrs of 7th August, 2019. The e-voting module shall be disabled by CDSL for voting thereafter. During the e-voting period, shareholders of the Company holding shares either in physical form or in dematerialised form, as on the Cut-off-Date, may cast their votes electronically. The Cut-off-Date for the purposes of e-voting is 1st August, 2019. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 1st August, 2019.

- (ii) You can opt only one mode of voting i.e. either by E-voting or Physical Ballot. If you are opting for e-voting, then do not vote by Physical Ballot also and



vice versa. However, in case shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.

- (iii) Mr. Hemang M. Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat (Membership No. FCS - 4965 & Certificate of Practice No. 2554) has been appointed as the Scrutinizer to scrutinize the e-voting, remote e-voting and polling paper process in a fair and transparent manner.
- (iv) Pursuant to the provisions of Section 107 of the Act Read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) there will not be any voting by show of hands on any of the agenda items at the meeting and the Company will conduct polling at the meeting.

Registered Office:

301, Panorama Complex,
R. C. Dutt Road,
Vadodara - 390 007 (Gujarat), India
Tel.: 0265 - 2339906, 2331935
Fax: 0265 - 2330309
E-mail: com_sec@apar.com
Website: www.apar.com

- (v) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast in the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (vi) The results declared of e-voting along with the report of the Scrutinizer shall be placed on the website of the Company at www.apar.com and on the website of CDSL e-Voting immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. and NSE Limited.

Registrar and Share Transfer Agent

Link Intime India Private Limited
B-102 & 103, Shangrila Complex, 1st Floor,
Opp. HDFC Bank,
Near Radhakrishna Char Rasta, Akota,
Vadodara - 390 020 (Gujarat), India
Tel.: 0265 - 6136000, 6136001
TeleFax: 0265 - 2356791
E-mail: vadodara@linkintime.co.in
Website: www.linkintime.co.in

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 4:

Item No. 4 of the Notice relates to appointment of Mr. Rishabh Kushal Desai as Director of the Company to hold the office as Non-Executive and Non-Independent Director.

Pursuant to provisions of Section 161 of the Companies Act, 2013 read with applicable rules made thereunder, provisions of Article 134 of the Articles of Association (AOA) of the Company and on the recommendation of the Nomination and Compensation-cum-Remuneration Committee, the Board of Directors of the Company has appointed Mr. Rishabh Kushal Desai (DIN : 08444660) as an Additional Director [in the category of Non-Executive and Non-Independent Director] of the Company w.e.f. 7th May, 2019 by passing Circular Resolution under Section 175 of the Companies Act, 2013 which was subsequently ratified by the Board of Directors at their meeting held on 29th May, 2019.

In pursuance of the provisions of Section 161 of the Companies Act, 2013, Mr. Rishabh K. Desai will hold office upto the date of the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Rishabh K. Desai for the Office of Director.

Mr. Rishabh Desai has graduated from Babson College, a School of Business, Massachusetts, USA with a degree in Bachelor of Science in Entrepreneurship and Business Management. He was in-charge of green field project on establishing state of the art Petroleum Specialties plant in Hamriyah Free Zone, Sharjah, UAE. Prior to that

he had a stint in Ergon Inc., and UBS, AG, Singapore to have blend of exposures in Finance and commodities & metal trading.

Hamriyah Plant is now fully operating as step down wholly owned subsidiary of the Company under the name "Petroleum Specialties FZE", Sharjah having manufacturing capacity of 100,000 KL. Presently, Mr. Rishabh is Executive Director of said subsidiary.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Except Mr. Kushal N. Desai and Mr. Chaitanya N. Desai, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

ITEM NO. 5 & 6:

The Shareholders of the Company at the 25th Annual General Meeting held on 1st August, 2014 had approved the appointments of Mr. F. B. Virani (holding DIN : 00062278) and Mrs. Nina Kapasi (holding DIN 02856816) as Independent Directors of the Company for the first term to hold office upto the conclusion of 30th Annual General Meeting of the Company to be held in the calendar year 2019, pursuant to the provisions of the Companies Act, 2013 (the Act) and Rules framed thereunder read with Schedule IV to the Companies Act, 2013 and the erstwhile Listing Agreement with the Stock Exchanges. In terms of the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment on passing of a special resolution by the Company for another term of upto five (5) consecutive years. Further in terms of Regulation 17 of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations,



2015 (hereinafter referred to as "the Listing Regulations"), listed entity can continue the directorship of any person as a non-executive director on attaining the age of seventy five (75) years if a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment provides justification for such appointment.

During the term of next five years, Mr. F. B. Virani will attain the age of 75 years. Mr. Virani is physically fit, mentally alert and is vocal at the Board & Committee meetings. In terms of the aforesaid Listing Regulation, the approval from the members will be considered as requisite approval for appointment of Mr. Virani as Independent Director.

The Nomination and Compensation-cum-Remuneration Committee (NRC), based on the various factors viz., the number of board, committee and general meetings attended by the Independent Directors; their knowledge, contribution & experience in their respective fields; their specialized skills and expertise in assisting the Board and its Committees in attaining the objectives of the Company and their participation in the Board/Committee deliberations and outcome of the performance evaluation in its meeting held on 29th May, 2019, recommended to the Board, the re-appointment of Mr. F. B. Virani and Mrs. Nina Kapasi as Independent Directors for a further term of five (5) consecutive years from conclusion of this AGM upto the conclusion of 35th Annual General Meeting of the Company to be held in the calendar year 2024.

The Board at its meeting held on 29th May, 2019, based on the recommendation of the Nomination and Compensation-cum-Remuneration Committee, have approved the re-appointment (not liable to retire by rotation) of Mr. F. B. Virani and Mrs. Nina Kapasi as Independent Directors subject to approval of shareholders of the Company from conclusion of this AGM upto the conclusion of 35th Annual General Meeting of the Company to be held in the calendar year 2024, by way of passing of the Special Resolution. The Board of Directors states that the re-appointment of Mr. F. B. Virani and Mrs. Nina Kapasi would be in the interest of the Company and its Shareholders.

Mr. F. B. Virani and Mrs. Nina Kapasi are not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by SEBI or any other authority and have consented to act as Independent Directors of the Company. The Company has also received declaration from both that they meet the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

The Company has received notice in writing under the provisions of Section 160 of the Act from Members proposing the candidature of Mr. F. B. Virani and Mrs. Nina Kapasi for re-appointment as Independent Directors of the Company.

In the opinion of the Board, Mr. F. B. Virani and Mrs. Nina Kapasi meet the criteria of independence as specified in the Act, the Rules framed thereunder and the Listing Regulations and they are independent of the Management.

Details of Mr. F. B. Virani and Mrs. Nina Kapasi are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

Presently, Mr. F. B. Virani is a Member of the Audit Committee, the Corporate Social Responsibility Committee, the Nomination and Compensation-cum-Remuneration Committee and the Chairman of the Share Transfer & Shareholders Grievance - cum - Stakeholders Relationship Committee of the Board of Directors

of the Company. Mrs. Nina Kapasi is a member of the Nomination and Compensation-cum-Remuneration Committee, the Risk Management Committee and Chairperson of the Audit Committee of the Board of Directors of the Company.

Copy of draft appointment letters setting out the terms and conditions of their re-appointment are available for inspection by the members at the Registered Office of the Company.

Save and except, Mr. F. B. Virani and Mrs. Nina Kapasi and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 & 6.

The Board considers that their continued association as Independent Directors would be of immense benefit to the Company. Accordingly, the Board recommends the Special Resolutions set out in Item No. 5 and 6 for approval of the members.

ITEM NO. 7:

T.M. Rathi, the Cost Auditor has expressed his inability to act as Cost Auditor to audit the cost records of the Company for the financial year ending 31st March, 2020 due to pre-occupation and health constraint.

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Rahul Ganesh Dugal and Co., a Proprietary Firm, who are in Whole Time Practice as Cost Accountant, having Firm Registration no. 103425 and Membership no. 36459 as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020 (2019-20), in place of T. M. Rathi.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration not exceeding amount of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only) payable to the Cost Auditor for conducting audit of the cost records of Oil, Conductors and Cable divisions of the Company for the financial year ending 31st March, 2020 (2019-20).

The Board accordingly recommends the resolution at Item No. 7 of this Notice for the approval of the Members.

None of Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Registered Office :

301, Panorama Complex,
R. C. Dutt Road,
Vadodara - 390 007, Gujarat,
India
CIN : L91110GJ1989PLC012802
Website : www.apar.com
E-mail: com_sec@apar.com
Tel : (+91) (0265) 2339906
Fax : (+91) (0265) 2330309

Place : Mumbai
Date : May 29, 2019.

By Order of the Board
For Apar Industries Limited



Sanjaya Kunder
Company Secretary



Profile of the directors being appointed / re-appointed at the ensuing AGM

[As required under Regulation 36 (3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings]

| Name of Director | Mr. Kushal N. Desai | Mr. F. B. Virani | Mrs. Nina Kapasi | Mr. Rishabh K. Desai |
|---|--|--|---|--|
| DIN | 00008084 | 00062278 | 02856816 | 08444660 |
| Date of Birth | 21.02.1967 | 26.06.1945 | 30.11.1959 | 16.05.1992 |
| Date of Appointment | 24.03.1999 | 27.07.2001 | 30.05.2014 | 07.05.2019 |
| Qualifications | B.Sc.(Hons., (Elect. Engg.), USA, B.S. in (Econ.)(Hons.), Wharton, USA. | B.E. (Chemical Engineering), M.S. (Chemical Engineering) USA, M.B.A. (USA) | Chartered Accountant | Bachelor of Science in Business Management & Entrepreneurship, Babson College, USA |
| Expertise in specific functional areas | Electrical Engineering | Chemical Engineering | Taxation, audit and managing consultancy | Expertise in Business Management, Finance and Strategic Management |
| Experience | 29 years | 46 years | 35 years | 3 Years |
| Directorship held in other Listed Companies as on 31st March, 2019. | None | None | None | None |
| Chairmanship / Membership of Committee held in other Listed Companies as on 31st March, 2019. | None | None | None | None |
| Number of Equity Shares held in the Company as on 31st March, 2019. | 9,310,503 | 5,000 | NIL | 42,398 |
| Relationship with other directors and Key Managerial Personnel | Related to – Mr. Chaitanya N. Desai, (Brother) and Mr. Rishabh K. Desai (Son) | -- | -- | Related to – Mr. Kushal N. Desai (Father) and Mr. Chaitanya N. Desai, (Father's Brother) |
| Number of Board Meetings attended during the Financial Year 2018 -19 | 4 | 4 | 4 | None |
| Terms and conditions of Appointment | 5 years (Retires by rotation) | 5 years (Not liable to retire by rotation), Non-executive | 5 years (Not liable to retire by rotation), Non-executive | Retires by rotation, Non-executive and Non-Independent |
| Details of remuneration sought to be paid | Remuneration approved at the 29th AGM by Members. Refer Annex. III to the Directors' Report (Disclosures as per Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) | No remuneration except sitting fees | No remuneration except sitting fees | No remuneration except sitting fees |
| Remuneration last drawn by the Director | Refer as above | -- | -- | -- |



| | | | | |
|---|--|-----|---------------------------------------|--|
| List of Directorship held in other Companies as on 31.03.2019 | 1. Apar Corporation Private Limited | NIL | Ramdev Trading & Investment Pvt. Ltd. | Petroleum Specialities FZE, Sharjah, UAE |
| | 2. Scope Private Limited | | | |
| | 3. Catalis World Private Limited | | | |
| | 4. Petroleum Specialities Pte. Ltd., Singapore | | | |
| | 5. Maithili Trusteeship Services Private Limited | | | |
| | 6. Apar Investments, INC | | | |
| | 7. Apar Investments (Singapore) Pte. Ltd. | | | |
| | 8. Apar Technologies Pte. Ltd., Singapore | | | |
| | 9. Manufacturers of Petroleum Specialities Association | | | |
| | 10. Bhakti Nilayam Private Limited | | | |
| | 11. Petroleum Specialities FZE, Sharjah | | | |

