



# APAR INDUSTRIES LTD.

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SEC/1307/2017

By E-Filing

13<sup>th</sup> July, 2017

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), <b>Mumbai – 400 051.</b>  <b>Scrip Symbol : APARINDS</b>  <b>Kind Attn.: The Manager, Listing Dept.</b>	BSE Ltd. Corporate Relationship Department, 14 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <b>Mumbai - 400 001.</b>  <b>Scrip Code : 532259</b>  <b>Kind Attn. : Corporate Relationship Dept.</b>
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**Sub. : Notice of Book Closure – Pursuant to Regulation 30, 42 and all other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

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

SECURITY CODE / SYMBOL	TYPE OF SECURITY	BOOK CLOSURE		PURPOSE
		FROM	TO	
BSE – 532259 NSE – APARINDS EQUITY ISIN - INE372A01015	EQUITY SHARES	03.08.2017 (THURSDAY) (Both days inclusive)	09.08.2017 (WEDNESDAY)	PURPOSE MENTIONED BELOW.

**PURPOSE OF BOOK CLOSURE :**

- A) Annual Book Closure and,
- B) For determining the eligibility of shareholders entitle for receiving the dividend on Equity Shares @ Rs. 10/- (100 %) per share for the Financial Year 2016 - 2017.

The 28<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company will be held at the Auditorium of the Vanijya Bhavan, Central Gujarat Chamber of Commerce, Race Course Circle, Vadodara – 390 007 (Gujarat) on **Wednesday, 9<sup>th</sup> August, 2017 at 2.15 P.M.** Further we are also enclosing herewith certified copy of the Notice calling Annual General Meeting dtd. 30<sup>th</sup> May, 2017 for the record of the Exchanges.

Thanking you,

**Yours faithfully,**  
**For Apar Industries Limited**

**(Sanjaya Kunder)**  
**Company Secretary**

Encl. As above



# NOTICE

**NOTICE** is hereby given that the **TWENTY EIGHTH** Annual General Meeting of the Equity Shareholders of **APAR INDUSTRIES LIMITED** (CIN - L91110GJ1989PLC012802) will be held in the Auditorium of the Vanijya Bhavan, Central Gujarat Chamber of Commerce, Race Course Circle, Vadodara - 390 007 (Gujarat) on **Wednesday, the 9th August, 2017 at 2.15 P.M.** to transact the following business :

## Ordinary Business :

- To receive, consider and adopt the Audited Financial statements of the Company including Consolidated Financial statements comprising the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss and Cash flow for the year ended on that date together with Reports of the Board of Directors and the Auditors thereon.

- To declare dividend on the Equity Shares of the Company.

- 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.

- 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), as amended from time to time, consent of the members be and is hereby accorded to appoint M/s. Sharp & Tannan (Firm Registration No. 127145W), as Statutory Auditors of the Company who shall hold the office for a period of 3 years with effect from Financial Year 2017-18 till the conclusion of Annual General Meeting to be held in the year 2020 subject to ratification of members at each Annual General Meeting on such remuneration as may be decided by the Board.

**FURTHER RESOLVED THAT** the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies."

## Special Business :

- 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 Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 ("the Act") 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), read with Schedule IV of the Act and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Sehgal (holding DIN 00048482), who was appointed as an Additional Director of the Company in the category of Independent Director, by the

Board of Directors with effect from 24th April, 2017 pursuant to Section 161 of the Companies Act, 2013 and Article 136 of the 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 from a member signifying his intention to propose Mr. Rajesh Sehgal for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the category of Independent Director to hold office for five consecutive years upto the conclusion of 33rd Annual General Meeting of the Company to be held in the calendar year 2022."

- 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 (3) 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), Mr. T. M. Rathi, the Cost Auditor having Membership No. 3964, 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, 2018 be confirmed and be paid remuneration not exceeding Rs. 1,20,000/-.

**FURTHER RESOLVED THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 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 Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Registered Office :**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara - 390 007, Gujarat.

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

Place : Mumbai  
Date : May 30, 2017.

**Sanjaya Kunder  
Company Secretary**

**"CERTIFIED TRUE COPY."**



## NOTES :

1. **A member entitled to attend and vote is also entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of himself/herself. Such a 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 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members are requested to bring their attendance slip along with their copy of the annual report to the Meeting.
3. 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
4. The Register of Members and Share Transfer Books for the Equity Shares of the Company shall remain closed from Thursday, 3rd August, 2017 to Wednesday, 9th August, 2017, both days inclusive, in connection with the Annual General Meeting and for the purpose of payment of dividend, if declared at the Meeting.
5. 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.
6. 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 (Link), 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 / Link.
7. The brief details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also annexed hereto and forming part of the Notice.
8. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting are annexed hereto.
9. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Registered Office of the Company during Office hours on all working days except Sundays 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.

10. Corporate Members intending to send their Authorised Representative(s) to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013 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.

11. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the amounts of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company are required to be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. The unpaid / unclaimed Dividend amount of Equity Shares of the Company paid on 10.08.2010 (Final Dividend – 2009-10) is due for transfer to the said fund in the month of September, 2017. Members who have not yet encashed their warrant(s) are requested to make their claims to the Company without further delay.

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 5th August, 2016 (date of last Annual General Meeting) on the website of the Company ([www.apar.com](http://www.apar.com)), as also on the website of the IEPF viz. ([www.iepf.gov.in](http://www.iepf.gov.in)).

In terms of Section 125(6) of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of seven consecutive years to the IEPF Account established by the Central Government. As required under the said Rules, the Company has published a Notice in the newspapers inviting the members' attention to the said Rules. The Company had also sent individual communication to the concerned members whose shares are liable to be transferred to the IEPF Account, pursuant to the said Rules to take immediate action in the matter.

Recently, the Ministry of Corporate Affairs (MCA) has issued a Circular dated 16th May, 2017 vide which they have informed all concerned that the aforesaid transfer of shares to IEPF account is being put on hold till the fresh instructions on the above matter are issued in due course of time. The company awaits the fresh instructions from the MCA.

12. 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 / Link.
13. Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
14. A route map showing directions to reach the venue of the 28th AGM is given at the end of this Notice as per the requirement of Secretarial Standard - 2 on "General Meeting".
15. (a) As stated in Para No. 14(f) of the Directors' Report, the



Company has not attached the Annual Accounts, Reports and other Statements in respect of its four subsidiaries with the Annual Report of the Company for the financial year ended March 31, 2017.

- (b) A Statement showing information in aggregate of the said subsidiary Companies in compliance with the provisions of Section 129(3) of the Companies Act, 2013 has been attached with the financial statements in Form AOC-1 and forms a part of this Annual Report.
16. The Annual Report of the Company, circulated to the Members of the Company, will be made available on the Company's website at [www.apar.com](http://www.apar.com).
17. 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](http://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](mailto: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.

**18. 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 28th Annual General Meeting to be held on Wednesday, 9th August, 2017 at 2.15 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](http://www.evotingindia.com)

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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

<b>Commencement of e-voting</b>	From 10.00 Hrs. of Saturday, 5th August, 2017
<b>End of e-voting period</b>	Upto 17.00 Hrs. of Tuesday, 8th August, 2017

E-voting shall not be allowed beyond 17.00 Hours of 8th August, 2017. 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 purpose of e-voting - 2nd August, 2017.

Please read the instructions given herein below for exercising the vote.

**Instructions for E-Voting :**

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

- (i) The voting period shall begin on 5th August, 2017 and end on 8th August, 2017. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off-date of 2nd August, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders / Members
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Characters Alpha-numeric DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for 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**

<b>PAN</b>	<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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field as mentioned on the mailing address sticker.</li> </ul>
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<p><b>Dividend Bank Details</b></p> <p><b>OR</b></p> <p><b>Date of Birth (DOB)</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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 (v).</li> </ul>
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to the EVSN 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 EVSN of APAR INDUSTRIES LTD.
- (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 set of Resolutions.
- (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 voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) 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. 2nd August, 2017 should follow the same procedure as mentioned above for e-Voting. However, if a person is already registered with CDSL for e-voting then existing password can be used for casting vote.
- (xix) Shareholders 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. iPhone 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.

(xx) **Note for Corporate Shareholders :**

**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](http://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](mailto: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 e-mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxii) 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.
- (xxiii) The results of e-voting will be announced by the Company on its website and also informed to the stock exchanges. Kindly note that once you have cast your vote, you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.
- (xxiv) Members will find a Ballot Form as attached along with the Annual Report. Members can also opt for casting their vote in physical form by filling the said Ballot Form and post it by Courier to the address of the Registered Office of the Company addressing to the Scrutinizer. The Courier Charges shall be borne by the Company.



- (xxv) Mr. Hemang M. Mehta, Practicing Company Secretary, 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.
- (xxvi) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the facility of e-voting.
- (xxvii) 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

**Registered Office:**

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

**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)  
Tel.: 0265 - 2356573, 2356794  
TeleFax: 0265 - 2356791  
E-mail: vododara@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 :**

M/s. Sharp & Tannan (Firm Registration No. 109982W), Chartered Accountants, have been Statutory Auditors of the Company since Financial Year 2010-11. As a part of their internal reorganization, they are not seeking re-appointment at the ensuing Annual General Meeting and they seek appointment in the name of Sharp & Tannan (Firm Registration No. 127145W) for the remaining term upto the conclusion of the Annual General Meeting of the Company to be held in the year 2020 as available under provisions of Companies Act, 2013. Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on 30th May, 2017 approved such appointment and recommended the members to approve the same.

The Board, therefore, commends the resolution for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

**ITEM NO. 5 :**

Consequent upon the sale of all the 3,636,363 Equity Shares by Templeton Strategic Emerging Markets Fund III, L.D.C. (Templeton) and subsequent withdrawal of Mr. Rajesh Sehgal as Director nominated by Templeton, on the request of the Company, Mr. Rajesh Sehgal agreed

to act as Director of the Company in his individual capacity, in the category of Independent Director.

Mr. Rajesh Sehgal was appointed as an Additional Director of the Company w.e.f. 24th April, 2017 under Section 175 of the Companies Act, 2013 by Circular Resolution which was subsequently ratified by the Board of Directors at their meeting held on 30th May, 2017 in the category of Independent Director, pursuant to Section 161 of the Companies Act, 2013, read with Article 136 of the Articles of Association (AOA) of the Company.

In pursuance of the provisions of Section 161 of the Companies Act, 2013, Mr. Rajesh Sehgal 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 along with a Deposit of Rs. 1,00,000/- proposing the candidature of Mr. Rajesh Sehgal for the Office of Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Rajesh Sehgal is the driving force behind Equanimity since its inception in 2017. Equanimity is a venture capital firm investing in early stage businesses that are technology focused or technology enabled. Prior to that, Mr. Rajesh Sehgal was Head - Private Equity, South Asia, Middle East & Africa with Franklin Templeton Investments and was involved with both listed and unlisted companies across emerging market countries. Prior to Franklin Templeton, Mr. Sehgal worked with SBI Capital Markets Limited as the manager of the Treasury & Investments Group.

Mr. Sehgal is a Wharton alumni and has earlier earned an M.B.A. in business management with specialisation in finance and marketing from XLRI (India) and a B.S. with specialisation in physics from Mumbai University. He has also earned a postgraduate diploma in securities law from the Government Law College in Mumbai and has been awarded the International Capital Markets Qualification by the Securities Institute, London. Mr. Sehgal is a Chartered Financial Analyst (CFA) charter holder. He is the Founding Chair of Corporate Reporting Users Forum (CRUF), an international body of professionals focused on the accounting and regulatory changes affecting corporate reporting. He is a Charter Member of TiE Mumbai, a non-profit global community serving entrepreneurs.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

**Item No. 6 :**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. T. M. Rathi, the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018 for an amount not exceeding Rs. 1,20,000/- p.a. for conducting audit of the cost records of Oil, Conductors and Cable divisions of the Company for the FY 2017-18.

In accordance with the Provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(iii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

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. 6 of the Notice.

The Board, therefore, commends the resolution for approval by the members.

**Item No. 7 :**

The existing Articles of Association (AoA) contain several specific articles pertaining to rights of the Templeton Strategic Emerging Markets Fund III L.D.C. (Templeton) under the Subscription & Investor Rights Agreement (SIRA) dated March 31, 2011 entered into between the Company and Templeton. Consequent upon the termination of the said Agreement, these specific articles are no longer required.

Hence it is necessary to adopt new set of Articles of Association (AoA) of the Company wherein the specific articles pertaining to rights of the Templeton are deleted.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders. A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M. on all working days upto the date of ensuing AGM and at the meeting, during the meeting hours.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

**Registered Office :**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara - 390 007, Gujarat

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

Place : Mumbai  
Date : For Apar Industries Limited

**Sanjaya Kunder  
Company Secretary**

**"CERTIFIED TRUE COPY"**



**Company Secretary**

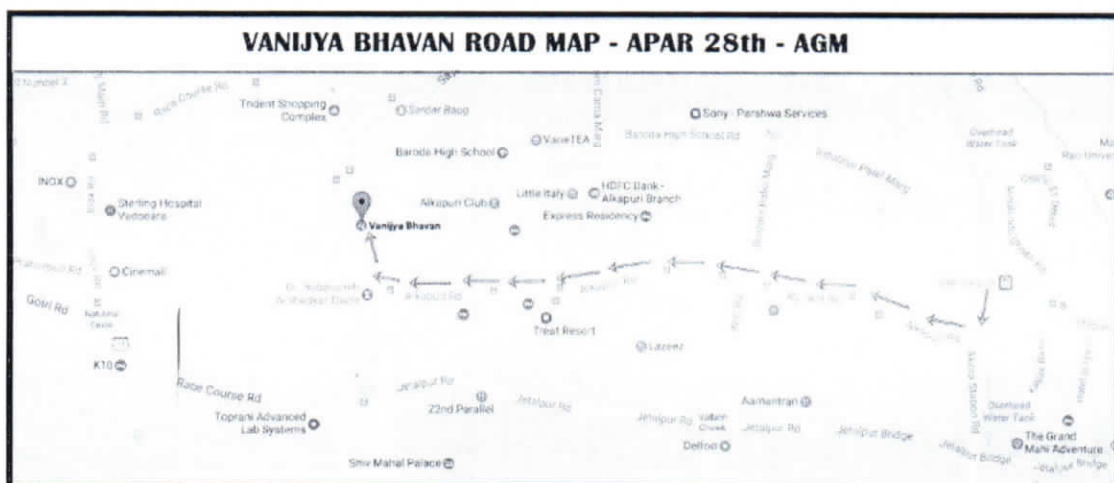
**Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting**

{Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015}

Name of Director →	Mr. Kushal N. Desai	Mr. Rajesh Sehgal
Date of Birth	21.02.1967	16.02.1971
Date of Appointment	24.03.1999	24.04.2017
Expertise in specific functional areas	Electrical Engineering	Investment / Business Management
Qualifications	B.Sc. (Hons.), (Elect. Engg.), USA B.S. in (Econ.) (Hons.), Wharton, USA.	PGDBM, CFA



List of other Companies in which Directorship held as on 31 <sup>st</sup> March, 2017.	<ol style="list-style-type: none"> <li>1. Apar Corporation Pvt. Ltd.</li> <li>2. Apar Investments, INC.</li> <li>3. Apar Investments (Singapore) Pte. Ltd.</li> <li>4. Apar Technologies Pte. Ltd., Singapore</li> <li>5. Bhakti Nilayam Pvt. Ltd.</li> <li>6. Catalis World Pvt. Ltd.</li> <li>7. Maithili Trusteeship Services Pvt. Ltd.</li> <li>8. Manufacturers of Petroleum Specialties Association</li> <li>9. Petroleum Specialities Pte. Ltd., Singapore</li> <li>10. Petroleum Specialities, FZE</li> <li>11. Quantum Apar Speciality Oils Pty. Ltd., Australia</li> <li>12. Scope Pvt. Ltd.</li> </ol>	--
Chairman / Member of the Committee of other Listed / Public Companies on which the individual is a Director as on 31 <sup>st</sup> March, 2017.	--	--
No. of Shares held in the Company as on 31 <sup>st</sup> March, 2017.	64,15,899	Nil
Relationship between directors inter se	Related to - Mr. C. N. Desai, (Brother)	Nil



**"CERTIFIED TRUE COPY."**

**For Apar Industries Limited**

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*[Handwritten Signature]*  
**Company Secretary**