



APAR INDUSTRIES LTD.

CORPORATE OFFICE :
APAR HOUSE, CORPORATE PARK,
SION TROMBAY ROAD, 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/1107/2018

By E-Filing

11th July, 2018

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

Sub. : Notice of Book Closure – Pursuant to Regulation 42 & 30 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 which please note :

SECURITY CODE / SYMBOL	TYPE OF SECURITY	BOOK CLOSURE		PURPOSE
		FROM	TO	
BSE - 532259 NSE - APARINDS EQUITY ISIN - INE372A01015	EQUITY SHARES	03.08.2018 (FRIDAY) (Both days inclusive)	09.08.2018 (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 2017 - 2018.

The 29th 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 **Thursday, 9th August, 2018 at 2.15 P.M.** Further we are also enclosing herewith certified copy of the Notice calling Annual General Meeting dtd. 30th May, 2018 for the record of the Exchanges.

Thanking you,

Yours faithfully,
For Apar Industries Limited


(Sanjaya Kunder)
Company Secretary

Encl. : Notice of AGM dtd. 30th May, 2018

NOTICE

NOTICE is hereby given that the 29th (Twenty Ninth) Annual General Meeting (AGM) of the Equity Shareholders of **APAR INDUSTRIES LIMITED** ('the Company') will be held on **Thursday, 9th August, 2018 at 2:15 P.M.** at the **Auditorium of the Vanijya Bhavan, Central Gujarat Chamber of Commerce, Race Course Circle, Vadodara - 390 007 (Gujarat)** to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended on March 31, 2018 including the Balance Sheet as at March 31, 2018, 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.
2. 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 2017-18.
3. To appoint a Director in place of Mr. Chaitanya N. Desai (DIN - 00008091), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business :

4. **Re-appointment of Mr. Kushal N. Desai as Managing Director and Chief Executive Officer of the Company.**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company and as approved and recommended by the Nomination and Compensation-cum-Remuneration Committee and by the Board of Directors of the Company and subject to the approval of the Central Government, if required, **Mr. Kushal N. Desai (DIN - 00008084)**, be and is, hereby re-appointed as Managing Director and Chief Executive Officer (CEO) of the Company to act as such, for a further period of five years from 1st January, 2018 to 31st December, 2022 (both days inclusive), with substantial powers of management as of a Managing Director, as defined under Section 2(54) of the said Act, but subject to the superintendence, direction and control of the Board of Directors of the Company; on same terms as to salary, perquisites and commission as laid down below with power to the Board of Directors / Committee authorised by the Board to vary, alter or determine the remuneration, terms of appointment thereon, from time to time :

1. Salary:

Rs. 465,850/- per month effective from 1st January, 2018 with annual increase of 10% each following year calculated on salary previously drawn.

2. Perquisites:

In addition to the above salary, he will be entitled to the following perquisites.

Unless the context otherwise requires, perquisites are classified into three categories as follows :-

Category "A"

- (i) House Rent Allowance upto 100 % of basic salary in lieu of housing accommodation or Unfurnished residential accommodation, expenditure for taxes, levies, repairs, maintenance, society charges, security charges etc. incurred by the Company as tenant of the residential premises hired by the Company and provided to the director.
- (ii) The Company will pay for utilities like power, gas, water, staff, etc. used / availed by the said director at his residence, as may be permissible under law from time to time.
- (iii) The Company shall give / provide, leave travel assistance for self and family, medical reimbursement for self and family, club fees, personal accident insurance, and any other allowance or reimbursement as may be agreed upon between the Director and the Company, from time to time.

Provided that the above perquisites shall be valued as per the Income-tax norms / rules, wherever applicable. In the absence of any such rules, the perquisites and allowances shall be evaluated at actual cost.

Category "B"

- (a) Contribution to provident fund in accordance with the rules of the Company to the extent that these are not taxable under the Income Tax Act, 1961.
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per the Company's rules at the end of the tenure.
- (c) Encashment of unutilised leave as per Company's rules.

However, the above will not be included in the computation of ceiling on remuneration as specified in Section II and Section III of Schedule V of the Companies Act, 2013.

Category "C"

Motor Vehicle with driver for use on Company's business and telephone / mobile phones / other communication facility at residence will not be considered as perquisites.

In accordance with the provisions of Section 192(1A) read with Section 17 of the Income Tax Act, 1961, the Company shall bear and pay due income tax at applicable rates on the perquisite value as per the Income Tax Act / Rules in respect of non-monetary perquisites provided to the above Director.

3. Commission:

In addition to the above salary and perquisites, he shall also be entitled to annually receive Commission upto 1% of Net Profit of the Company in a particular financial year as may be determined under the provisions of Section 198 and other applicable provisions of the Act and be paid such commission pursuant to the recommendation of Nomination and Compensation-

cum-Remuneration Committee of Directors of the Company.

Provided the aggregate amount of remuneration covering basic salary, perquisites, and commission payable to the said director and in aggregate to all such Directors should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Sections 197 read with Schedule V of the Companies Act, 2013 as may be in force from time to time.

FURTHER RESOLVED THAT in the event of absence or inadequacy of profit in any financial year during the currency of tenure, he shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration restricted, however, to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Central Government exceeding the ceiling limits prescribed in the amended Section II of Part II of Schedule V of the Act.

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."

5. Re-appointment of Mr. Chaitanya N. Desai as Managing Director of the Company.

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company and as approved and recommended by the Nomination and Compensation-cum-Remuneration Committee and by the Board of Directors of the Company and subject to the approval of the Central Government, if required, **Mr. Chaitanya N. Desai (DIN - 00008091)**, be and is, hereby re-appointed as Managing Director of the Company to act as such, for a further period of five years from 1st January, 2018 to 31st December, 2022 (both days inclusive), with substantial powers of management as of a Managing Director, as defined under Section 2(54) of the said Act, but subject to the superintendence, direction and control of the Board of Directors of the Company; on same terms as to salary, perquisites and commission as laid down below with power to the Board of Directors / Committee authorised by the Board to vary, alter or determine the remuneration, terms of appointment thereon, from time to time :

1. Salary:

Rs. 465,850/- per month effective from 1st January, 2018 with annual increase of 10% each following year calculated on salary previously drawn.

2. Perquisites:

In addition to the above salary, he will be entitled to the following perquisites.

Unless the context otherwise requires, perquisites are classified into three categories as follows :-

Category "A"

- (i) House Rent Allowance upto 100 % of basic salary in lieu of housing accommodation or Unfurnished residential accommodation, expenditure for taxes, levies, repairs, maintenance, society charges, security charges etc. incurred by the Company as tenant of the residential premises hired by the Company and provided to the director.
- (ii) The Company will pay for utilities like power, gas, water, staff, etc. used / availed by the said director at his residence, as may be permissible under law from time to time.
- (iii) The Company shall give / provide, leave travel assistance for self and family, medical reimbursement for self and family, club fees, personal accident insurance, and any other allowance or reimbursement as may be agreed upon between the Director and the Company, from time to time.

Provided that the above perquisites shall be valued as per the Income-tax norms / rules, wherever applicable. In the absence of any such rules, the perquisites and allowances shall be evaluated at actual cost.

Category "B"

- (a) Contribution to provident fund in accordance with the rules of the Company to the extent that these are not taxable under the Income Tax Act, 1961.
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per the Company's rules at the end of the tenure.
- (c) Encashment of unutilised leave as per Company's rules.

However, the above will not be included in the computation of ceiling on remuneration as specified in Section II and Section III of Schedule V of the Companies Act, 2013.

Category "C"

Motor Vehicle with driver for use on Company's business and telephone / mobile phones / other communication facility at residence will not be considered as perquisites.

In accordance with the provisions of Section 192(1A) read with Section 17 of the Income Tax Act, 1961, the Company shall bear and pay due income tax at applicable rates on the perquisite value as per the Income Tax Act / Rules in respect of non-monetary perquisites provided to the above Director.

3. Commission:

In addition to the above salary and perquisites, he shall

also be entitled to annually receive Commission upto 1 % of Net Profit of the Company in a particular financial year as may be determined under the provisions of Section 198 and other applicable provisions of the Act and be paid such commission pursuant to the recommendation of Nomination and Compensation-cum-Remuneration Committee of Directors of the Company.

Provided the aggregate amount of remuneration covering basic salary, perquisites, and commission payable to the said director and in aggregate to all such Directors should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Sections 197 read with Schedule V of the Companies Act, 2013 as may be in force from time to time.

FURTHER RESOLVED THAT in the event of absence or inadequacy of profit in any financial year during the currency of tenure, he shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration restricted, however, to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Central Government exceeding the ceiling limits prescribed in the amended Section II of Part II of Schedule V of the Act.

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."

6. Payment of remuneration to the Cost Auditors of the Company for the FY 2018-19

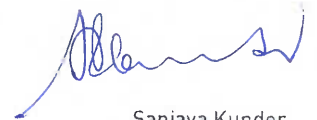
To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"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), 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, 2019 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

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



**Sanjaya Kunder
Company Secretary**

Place : Mumbai
Date : May 30, 2018.





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 organisation.

3. Corporate Members intending to send their Authorised Representative(s) to attend the Annual General Meeting pursuant to 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 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.
6. The Register of Members and Share Transfer Books for the Equity Shares of the Company shall remain closed from **03rd August, 2018 to 09th August, 2018**, 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. 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.

9. 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.
10. 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.
11. 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 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.

12. **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 2010-11 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
2010-11	24.08.2011	28.09.2018
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

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 2009-10 and 2010-11 (interim dividend) has been transferred to IEPF as on 13th September, 2017 and 7th December, 2017 respectively.

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, 2017 (date of last Annual General Meeting) on the website of the Company (www.apar.com), as also on the website of the IEPF viz. (www.iepf.gov.in).

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 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 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://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 is 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.

13. 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.
14. 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.
15. A route map showing directions to reach the venue of the 29th AGM is given at the end of this Notice as per the requirement of Secretarial Standard - 2 on "General Meeting".
16. (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 four Subsidiaries with the Annual Report of the Company for the financial year ended March 31, 2018.
- (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.
17. The Annual Report 2017 - 18 of the Company, circulated to the Members of the Company, will be made available on the Company's website at www.apar.com.
18. 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.

19. 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 29th Annual General Meeting to be held on Thursday, **9th August, 2018** 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, **5th August, 2018** and ends on 17:00 Hrs. of Wednesday, **8th August, 2018**. 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, **2nd August, 2018** 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 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.
- (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 cast 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

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). 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.
Dividend Bank Details	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)	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 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.

(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.

(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 set of Resolutions.

(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 voting done by you 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. **2nd August, 2018** should follow the same procedure as mentioned above for e-Voting.

(xvii) 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. 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.

(xviii) 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be e-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.
- (xix) 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.
- (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.

20. 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, 5th August, 2018
End of e-voting period	Upto 17:00 Hrs. of Wednesday, 8th August, 2018





E-voting shall not be allowed beyond 17.00 Hrs of 8th August, 2018. 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 **2nd August, 2018**. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on **2nd August, 2018**.

- (iii) 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.
- (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.

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

- (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.

21. Special Note :

The Company has been informed by the Statutory Auditors, Sharp & Tannan about the change in the status from Firm to Limited Liability Partnership (LLP) and they have accordingly, received the new Firm Registration No. 127145W / W100218 for the said LLP from the Institute of Chartered Accountants of India and that they would like to continue to act as Statutory Auditors of the Company under their converted firm being LLP carrying new Registration Number viz. 127145W / W100218 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 9th August, 2017 has noted the change in the status of the Statutory Auditors after the conversion of a Firm Sharp & Tannan to Sharp & Tannan LLP - bearing the Registration Number as 127145W / W100218 for the remaining period of their term.

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on August 9, 2017.

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 NOS. 4 & 5:

The agenda item nos. 4 & 5 of the Notice relates to the approval for re-appointment and revision of remuneration and providing facilities to :-

- a. Mr. Kushal N. Desai (KND) as Managing Director & Chief Executive Officer (CEO) of the Company for a further period of 5 years from 1st January, 2018 to 31st December, 2022 (both days inclusive) and
- b. Mr. Chaitanya N. Desai (CND) as Managing Director of the Company for a further period of 5 years i.e. from 1st January, 2018 to 31st December, 2022 (both days inclusive).

with an increase of 10% in the basic salary from ₹ 423,500/- per month to ₹ 465,850 per month and an annual increase of 10% each following year for both the Managing Directors.

During the tenure of the said two directors, the Company has:

- a. Achieved substantial increase in the production and sales turnover.
- b. Improved its financial performance and net profits.
- c. Undertaken the expansion of manufacturing facilities of all segments of its businesses successfully.
- d. Increased export market for all products of the company.

Thus, the Company has immensely benefitted from the rich





experience, hard work and expertise of management of industries by Mr. Kushal N. Desai and Mr. Chaitanya N. Desai, Managing Directors. Hence, for continuous growth of all the divisions of the Company, it would be in the best interest of the Company to re-appoint them for a further period of 5 years w.e.f. 1st January, 2018. Considering the present business environment and future business scenario, consequent to expansion of business operations and inflation in last five years, the present remuneration and commission paid to the said Directors needs to be continued with annual increase of 10 % of salary. It is, therefore, proposed that whilst re-appointing them for a further term of 5 years, to revise the remuneration as aforesaid which will be within the ceilings prescribed under Schedule V read with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), which permits a Company having profits in a financial year to pay any remuneration by way of salary, dearness allowance, perquisites, commission and other allowances to its managerial persons which in aggregate for all such persons should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Sections 197 read with Schedule V of the Companies Act, 2013 as may be in force from time to time. However if the remuneration paid/ payable to them exceeds the limits as prescribed under Section 197 read with Schedule V of the Act, necessary approvals of the Central Government and such other authorities as required will be accorded by the Company on time to time basis.

Considering the above, on the recommendation of Nomination and Compensation-cum-Remuneration (NCR) Committee, the Board at their Meeting held on 1st November, 2017 has, subject to the approval of shareholders, re-appointed them with revision in remuneration as detailed in the resolution for a further period of 5 years w.e.f. 1st January, 2018.

In terms of Section 190 of the Companies Act, 2013, a copy of the abstract of the material terms of such re-appointment would be available for inspection by any member of the Company at the Registered Office of the Company during any working day between 11.00 Hrs. to 16.00 Hrs.

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

Mr. Kushal N. Desai and Mr. Chaitanya N. Desai, Managing Directors, being relatives of each other, are concerned and interested in these resolutions. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, about the resolutions set out at Item Nos. 4 & 5. The brief details viz. qualifications, experience, etc. of Mr. Kushal N. Desai and Mr. Chaitanya N. Desai, are annexed to this notice.

ITEM NO. 6:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of Mr. T. M. Rath, the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019.

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. 6 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, 2019 (2018-19).

The Board accordingly recommends the resolution at Item No. 6 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. 6 of the Notice.

Registered Office :

301, Panorama Complex,
R. C. Dutt Road,
Vadodara - 390 007, Gujarat.

Place : Mumbai

Date : May 30, 2018.

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. Chaitanya N. Desai
DIN	00008084	00008091
Date of Birth	21.02.1967	15.07.1971
Date of Appointment	24.03.1999	29.05.1993
Qualifications	B.Sc. (Hons.), (Elect. Engg.), USA B.S. in (Econ.) (Hons.), Wharton, USA.	B.Sc. (Hons.), (Chem. Engg.), USA B.S. in (Econ.) (Hons.), Wharton, USA.
Expertise in specific functional areas	Electrical Engineering	Chemical Engineering
Experience	29 years	24 years
Directorship held in other Listed Companies as on 31st March, 2018.	None	None



Chairmanship / Membership of Committee held in other Listed Companies as on 31st March, 2018.	None	None
Number of Equity Shares held in the Company as on 31st March, 2018.	9,187,974	9,103,656
Relationship with other directors and Key Managerial Personnel	Related to – Mr. Chaitanya N. Desai, (Brother)	Related to – Mr. Kushal N. Desai, (Brother)
Number of Board Meetings attended during the Financial Year 2017-18	4	4
Terms and Conditions of Appointment	Details provided under Item No. 4 and 5, in the statement setting out material facts under Section 102 of the Companies Act, 2013, forming part of this AGM Notice.	
Details of remuneration sought to be paid		
Remuneration last drawn by the Director	Basic Salary : Rs. 4,23,500 per month	Basic Salary : Rs. 4,23,500 per month
List of Directorship held in other Companies as on 31.03.2018	1. Apar Corporation Private Limited	1. Apar Corporation Private Limited
	2. Scope Private Limited	2. Scope Private Limited
	3. Catalis World Private Limited	3. Catalis World Private Limited
	4. Petroleum Specialities Pte. Ltd., Singapore	4. Maithili Trusteeship Services Private Limited
	5. Maithili Trusteeship Services Private Limited	5. Cema Optilinks Private Limited
	6. Apar Investments, INC	
	7. Apar Investments (Singapore) Pte. Ltd.	
	8. Apar Technologies Pte. Ltd., Singapore	
	9. Manufacturers of Petroleum Specialties Association	
	10. Bhakti Nilayam Private Limited	
	11. Petroleum Specialities FZE, Sharjah	
	12. Cema Optilinks Private Limited	

