



**CS Hemang M. Mehta**

B.Com., LL.B.(Special), F.C.S.

**H. M. Mehta & Associates**

**Company Secretaries**

**CONSOLIDATED REPORT OF SCRUTINIZER**

**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,  
The Chairman,  
33<sup>rd</sup> Annual General Meeting (AGM) of the Equity Shareholders of  
APAR Industries Limited  
(CIN: L91110GJ1989PLC012802)  
301, Panorama Complex,  
R C Dutt Road, Vadodara-390007,  
Gujarat, India

Dear Sir,

1. I, Hemang Mehta, Proprietor of H. M. Mehta & Associates, Practicing Company Secretaries, having office at 301, MindTree Building, A/3, Sunmoon Park Co. Op. Society, Near Radha Krishna Crossing, Towards PF Office, Akota, Vadodara-390020, Gujarat, India, was appointed as a Scrutinizer by the Board of Directors of APAR Industries Limited ("the Company") under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) for the purpose of scrutinizing the process of remote e-voting process and e-voting contained in the notice dated 27<sup>th</sup> May, 2022 ("Notice") issued in accordance with the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 issued by the Ministry of Corporate Affairs on 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 05<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021 and 05<sup>th</sup> May, 2022, respectively and SEBI Circular dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021 and 13<sup>th</sup> May, 2022, respectively ("MCA and SEBI Circulars") calling the Thirty-Third Annual General Meeting of its Equity Shareholders ("33<sup>rd</sup> AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility. The AGM was convened on Friday, 12<sup>th</sup> August, 2022 at 2:30 P.M. (IST) through VC / OAVM.
2. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Companies Act, 2013 and Rules made thereunder; (ii) MCA and SEBI Circulars and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") relating to voting through electronic means on the resolutions contained in the Notice of the 33<sup>rd</sup> AGM of the members of the Company. My responsibility as a scrutinizer for the remote e-voting and e-voting is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions set forth in the Notice of the aforesaid 33<sup>rd</sup> AGM based on reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), being the authorized agency engaged in by the Company for the said 33<sup>rd</sup> AGM.

**3. Further to above, I submit my report as under:**

3.1 The Company had sent Notice dated 27<sup>th</sup> May, 2022 convening the 33<sup>rd</sup> AGM along with Statement setting out material facts under Section 102 of the Companies Act, 2013 and Annual Report 2021-22 by electronic means i.e. on the registered e-mail IDs of the Shareholders on 14<sup>th</sup> July, 2022, to those members whose names appeared in the Register of Members / List of Beneficiaries as on 08<sup>th</sup> July, 2022 (being cut-off-date for sending annual report to the shareholders).

As per the provisions of the Companies Act, 2013, the numbers of votes cast in respect of each resolution have been counted according to the numbers of shares held by the concerned shareholders. One share held equal to one vote.

3.2 The Company arranged for remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company on AGM Resolutions. The Company has also provided e-voting facility as provided by CDSL to the Shareholders during the AGM to vote on the Resolutions set out in the Notice of the said AGM, if they had not cast their vote earlier through remote e-voting.

3.3. The above Notice was also placed on the website of the Company ([www.apar.com](http://www.apar.com)) forthwith after it was sent to the members.

3.4. The notice clearly indicated the process and manner for voting by electronic means and the time schedule of voting from Monday, 08<sup>th</sup> August, 2022 (10:00 Hours) to Thursday, 11<sup>th</sup> August, 2022 (17:00 Hours) during which the votes could be cast and also provided the login ID and created facility for generating password and casting of vote in a secured manner.

3.5. As prescribed in the aforesaid Rules and MCA and SEBI Circulars, the Company has published an advertisement before dispatch of Notice of the AGM and Annual Report 2021-22 in e-mode in nationwide daily newspaper in "Business Standard" (English language) and in "Vadodara Samachar" (Gujarati language) on 09<sup>th</sup> July, 2022 and it carried the required information as specified in the said Rules.


3.6. As prescribed in the aforesaid Rules and MCA and SEBI Circulars, the Company has also published an advertisement after dispatch of Notice of the AGM and Annual Report 2021-22 in e-mode in nationwide daily newspaper in "Business Standard" (English language) and in "Vadodara Samachar" (Gujarati language) on 15<sup>th</sup> July, 2022 and it carried the required information as specified in the said Rules.


3.7. The remote e-voting remained open for a period of 4 days i.e. from Monday, 08<sup>th</sup> August, 2022 (10:00 Hours) to Thursday, 11<sup>th</sup> August, 2022 (17:00 Hours) and that the aforesaid remote e-voting period was completed one day prior to the date of the 33<sup>rd</sup> AGM which was held on Friday, 12<sup>th</sup> August, 2022.

3.8. The Equity Shareholders holding shares as on the "cut-off-date" i.e. Friday, 05<sup>th</sup> August, 2022 were entitled to vote on the proposed resolutions (Item Nos. 01 to 07) as set out in the Notice of the 33<sup>rd</sup> Annual General Meeting of the APAR Industries Limited either through remote e-voting or through e-voting during the AGM.

3.9. The attendance of Seventy-nine (79) members was registered who attended the AGM through VC/OAVM as per the MCA Circulars.

- 3.10. After completion of e-voting during the AGM, the data of e-voting was diligently scrutinized. Thereafter, data of e-voting were reconciled with the records maintained by the Link Intime India Private Limited, Vadodara, Registrar and Share Transfer Agent of the Company and the Authorizations lodged with the Company. Detailed registers were maintained containing the summary of results of remote e-voting and e-voting during AGM.
- 3.11. Thereafter, the votes cast through remote e-voting as well as e-voting at AGM were unblocked after completion of e-voting during the AGM in the presence of two witnesses, (1) Mrs. Kinjal Thakur, resident of C-401, Stonegate, Opposite Sangani Skyz, Near Priya Talkies, Vasna Bhayli Road, Vadodara-391410, Gujarat, India and (2) Ms. Harita Patel, resident of B-27, Ohm Housing Society, Opposite Gokul Party Plot, Gotri-Vasna Road, Vadodara-390007, Gujarat, India, who are not in the employment of the Company. They have signed below mentioned confirmation of the votes being unblocked in their presence.

  
Kinjal Thakur  
(Witness no. 1)

  
Harita Patel  
(Witness no. 2)

- 3.12. Thereafter, the details containing, inter alia, list of equity shareholders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the remote e-voting website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com)

The remote e-voting data was scrutinized by the undersigned for verification of the votes cast in favour of or against the resolutions.

4. Based on the Reports generated from the e-voting website of CDSL at the 33<sup>rd</sup> AGM of APAR Industries Limited, I hereby submit my Consolidated Report on the result of the remote e-voting together with that of e-voting during the 33<sup>rd</sup> AGM in respect of the said Resolutions as under:

**ORDINARY BUSINESS:**

**Resolution No. 1 – As an Ordinary Resolution:**

To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and  
b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,24,27,995	3,24,27,858	100.00%	137	0.00%
E-voting during AGM	17	17	100.00%	NIL	NIL
<b>Total voting</b>	<b>3,24,28,012</b>	<b>3,24,27,875</b>	<b>100.00%</b>	<b>137</b>	<b>0.00%</b>

**Resolution No. 2 – As an Ordinary Resolution:**

To declare dividend at the rate of Rs. 15/- (150%) per Equity Share of face Value of Rs. 10/- each, fully paid up, for the financial year 2021-22

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,25,25,465	3,25,25,404	100%	61	0.00%
E-voting during AGM	17	17	100%	NIL	NIL
<b>Total voting</b>	<b>3,25,25,482</b>	<b>3,25,25,421</b>	<b>100%</b>	<b>61</b>	<b>0.00%</b>

**Resolution No. 3 – As an Ordinary Resolution:**

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.

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,25,25,465	3,16,68,866	97.37%	8,56,599	2.63%
E-voting during AGM	17	17	100.00%	NIL	NIL
<b>Total voting</b>	<b>3,25,25,482</b>	<b>3,16,68,883</b>	<b>97.37%</b>	<b>8,56,599</b>	<b>2.63%</b>

**SPECIAL BUSINESS:**

**Resolution No. 4 – As a Special Resolution:**

Re-appointment of Mr. Rajesh Sehgal (DIN: 00048482) as Independent Director (Non-Executive) of the Company.

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,25,25,465	2,91,47,259	89.61%	33,78,206	10.39%
E-voting during AGM	17	17	100%	NIL	NIL
<b>Total voting</b>	<b>3,25,25,482</b>	<b>2,91,47,276</b>	<b>89.61%</b>	<b>33,78,206</b>	<b>10.39%</b>

**Resolution No. 5 – As a Special Resolution:**

Re-appointment of Mr. Kushal N. Desai (DIN - 00008084) as Managing Director and Chief Executive Officer of the Company for a further period of 5 years with effect from January 1, 2023 to December 31, 2027 (both days inclusive).

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,25,25,465	3,16,68,860	97.37%	8,56,605	2.63%
E-voting during AGM	17	17	100%	NIL	NIL
<b>Total voting</b>	<b>3,25,25,482</b>	<b>3,16,68,877</b>	<b>97.37%</b>	<b>8,56,605</b>	<b>2.63%</b>

**Resolution No. 6 – As a Special Resolution:**

Re-appointment of Mr. Chaitanya N. Desai (DIN - 00008091) as Managing Director of the Company for a further period of 5 years with effect from January 1, 2023 to December 31, 2027 (both days inclusive).

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,25,25,465	3,04,65,424	93.67%	20,60,041	6.33%
E-voting during AGM	17	17	100%	NIL	NIL
<b>Total voting</b>	<b>3,25,25,482</b>	<b>3,04,65,441</b>	<b>93.67%</b>	<b>20,60,041</b>	<b>6.33%</b>

**Resolution No. 7 – As an Ordinary Resolution:**

Payment of remuneration to the Cost Auditors of the Company for the FY 2022-23.

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,25,25,465	3,25,25,411	100%	54	0.00%
E-voting during AGM	17	17	100%	NIL	NIL
<b>Total voting</b>	<b>3,25,25,482</b>	<b>3,25,25,428</b>	<b>100%</b>	<b>54</b>	<b>0.00%</b>

5. The above-mentioned resolutions are deemed to have been passed with requisite majority.

**H. M. MEHTA & ASSOCIATES  
COMPANY SECRETARIES**

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6. The register and all other related papers shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, I, shall hand over the register and all other related papers to the Company Secretary.

Thanking you,  
Yours sincerely,

**For H. M. Mehta & Associates  
Company Secretaries**

**HEMANG  
MEHTA**

Digitally signed by HEMANG MEHTA  
DN: cn=HEMANG MEHTA,  
o=HEMANG MEHTA & ASSOCIATES,  
ou=HEMANG MEHTA & ASSOCIATES,  
email=hemang@hemangmehta.com,  
c=IN,  
Date: 2022.08.16 13:31:07 +05'30'

**Hemang Mehta  
Proprietor  
C. P. No.: 2554  
FCS No.: F4965  
UDIN: F004965D000797933**

**Place: Vadodara  
Date: 16.08.2022**

**Countersigned by:  
For APAR Industries Limited**



**Sanjaya Kunder  
Company Secretary  
Authorized by Chairman**