



APAR INDUSTRIES LIMITED

POSTAL BALLOT NOTICE – TUESDAY, JANUARY 28, 2025



APAR INDUSTRIES LIMITED

(CIN: L91110GJ1989PLC012802)

Regd. Office: 301, Panorama Complex, R. C. Dutt Road, Vadodara – 390 007 (Gujarat), India.

Phone: (+91) (0265) 6178700 / 709, 2339906

Email: com.sec@apar.com | **Website:** www.apar.com

Notice of Postal Ballot and Electronic Voting (E-Voting) to the Shareholders

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time]

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 108 read with Section 110 and all other applicable provisions, if any, of the Companies Act, 2013, (**"the Act"**), read together with the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), Secretarial Standard – SS-2 on General Meetings issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations, if any, including any statutory modification or re-enactment thereof for the time being in force, that the Ordinary Resolution set out below is proposed to be passed by the members of APAR Industries Limited (**"the Company"**) by means of Postal Ballot, only by way of remote E-Voting (**"Postal Ballot"**) as a matter of Special Business. An Explanatory Statement pursuant to Section 102(1), 110 and all other applicable provisions of the Act and Rules made thereunder pertaining to the said Resolution setting out the material facts concerning the said agenda item and the reasons thereof is annexed to the Postal Ballot Notice (**the "Notice"**).

In compliance with the MCA Circulars, the Company is sending the Notice only by email to all its members who have registered their email addresses with the Company/RTA of the Company and /or depository participant(s) and whose names appear in the Register of Members / List of Beneficial Owners of the Company provided by the Depositories as on **Friday, January 31, 2025** (i.e. the **"Cut-off Date"**).

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide e-voting facility. Members are requested to read the instructions in the Notes in this Notice so as to cast their votes electronically not later than 17:00 Hrs. IST on **Saturday, March 08, 2025** (the last day to cast vote electronically) to be eligible for being considered.

Pursuant to Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors on January 28, 2025 has appointed Mr. Hemang Mehta, Proprietor of H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat, India (Membership No. FCS - 4965 & Certificate of Practice No. 2554) as the Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner. He has communicated his willingness for his appointment and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and/or Managing Directors of the Company or any person authorized by him/them. The results of the Postal Ballot/E-voting shall be declared within 2 (two) working days from the conclusion of remote e-voting and the same, along with the Scrutinizer's Report, will be communicated to the Stock Exchanges and will also be placed on the website of the Company at www.apar.com and the website of CDSL. The Company will also display the results of the Postal Ballot at its Registered Office and Corporate Office.

The proposed Ordinary Resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. **Saturday, March 08, 2025**.

PROPOSED RESOLUTION

SPECIAL BUSINESS:

Item No. 1

APPROVAL FOR PAYMENT OF REMUNERATION TO MR. YUVRAJ C. MEHRA, A RELATED PARTY HOLDING OFFICE OR PLACE OF PROFIT.

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 188(1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and Its Powers) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to relevant/applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) and as per the recommendation of Audit Committee and Board of Directors at their meetings held on January 28, 2025, the consent of the members be and is hereby accorded to pay monthly remuneration of Rs. 4,59,000 (Rupees Four Lakhs Fifty Nine Thousand Only) to Mr. Yuvraj C. Mehra, holding office or place of profit, as Senior Deputy General Manager – Information Technology and Automation, for his tenure i.e. upto January 19, 2030 with such enhancements, designation and responsibilities as per the HR Policies of the Company subject to the maximum remuneration not exceeding Rs. 10,00,000 (Rupees Ten Lakhs only) per month at any event, with effect from date of passing of this Resolution.

RESOLVED FURTHER THAT Mr. Yuvraj C. Mehra be entitled to a Company provided car with reimbursement of expenses on account of driver’s salary, telephones, medical and accident insurance policies and such other benefits as per the HR policies of the Company which shall be within the maximum limit of Rs. 10,00,000 per month.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arising from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental thereto in the best interest of the Company.”

**By Order of the Board of Directors
For APAR Industries Limited**

Sd/-

**(Sanjaya Kunder)
Company Secretary**

Place: Mumbai

Date: January 28, 2025

Registered Office:

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

CIN: L91110GJ1989PLC012802

Website: www.apar.com

E-mail: com.sec@apar.com

Tel.: (+91) (0265) 2339906

Notes:

- (I) An Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, Secretarial Standard – SS 2 and all other applicable provisions, if any of the Act read with the Rules framed thereunder setting out material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
- (II) As per Sections 108, 110 and all other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is **Friday, January 31, 2025 (“Cut-off date”)**. A person who is not a member as on the Cut-off date should treat the Notice for information purpose only. Physical copies of this Notice along with postal ballot forms and pre-paid business reply envelopes are not sent to members.

In accordance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company/RTA of the Company or with the depository (ies) / depository participants and whose names appear in the register of members / list of beneficial owners as on the Cut-off date.

- (III) Voting rights of Members/Beneficial Owners shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on **Friday, January 31, 2025 (Cut-Off-Date)**.
- (IV) The e-voting shall commence at **10:00 Hrs. of Friday, February 07, 2025 and end on 17:00 Hrs. of Saturday, March 08, 2025**. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, the members of the Company (including those members who may not have received the Notice due to non-registration of their email address with the Company or the Depositories) holding shares in physical form or dematerialized form as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in **Note No. (VIII)** below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (V) The Notice shall also be uploaded on the website of the Company at www.apar.com, websites of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) at <https://www.evotingindia.com>.

In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address, Mobile No., PAN and Bank Details are requested to register the same - (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form and (ii) by clicking on https://www.linkintime.co.in/EmailReg/Email_Register.html

- (VI) The Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on **Saturday, March 08, 2025** i.e. the last date specified by the Company for receipt of votes through the Remote e-Voting process.
- (VII) As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English newspaper having country-wide circulation and vernacular newspaper in the principal vernacular language.

(VIII) VOTING THROUGH ELECTRONIC MEANS:

In compliance with provision of Section 108, 110 and all other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the Listing Regulations and Secretarial Standard General Guidelines SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members. The instructions for e-voting are as under:

The e-voting period commences on, **Friday, February 07, 2025 (10:00 Hrs. IST) and ends on Saturday, March 08, 2025 (17.00 Hrs. IST)**. During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. **Friday, January 31, 2025**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the voting shall not be allowed beyond the said date and time.

THE E-VOTING INSTRUCTIONS TO THE SHAREHOLDERS FOR REMOTE E-VOTING ARE EXPLAINED AS MENTIONED BELOW:

- Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins at **10:00 Hrs. IST of Friday, February 07, 2025 and ends at 17:00 Hrs. IST of Saturday, March 08, 2025**. 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 **Friday, January 31, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all

shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li data-bbox="539 1305 1433 1554">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.<li data-bbox="539 1585 1433 1986">2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be</p>

demat mode) login through their Depository Participants (DP)	redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
---	---

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 099 11.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 1800 1020 990 and 1800 22 44 30.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of APAR Industries Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUFs, NRIs etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.; com.sec@apar.com (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 099 11.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, Maharashtra, India or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 099 11.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE CIRCULARS / MASTER CIRCULARS ISSUED BY SEBI IN THIS REGARD FORMING PART OF THIS POSTAL BALLOT NOTICE.

Item No. 1:

Mr. Yuvraj C. Mehra holds Degree of “**Masters of Business Administration / Artificial Intelligence**” from Northwestern University, USA conferred on the recommendation of the Faculty of the J. L. Kellogg School of Management and Robert R. McCormick School of Engineering and Applied Science, Northwestern University in the year 2024 and “**Bachelor of Science in Systems Engineering & Design**” from University of Illinois, USA in the year 2017.

Prior to joining APAR, Mr. Mehra was working in **Reckitt Benckiser**, a leading global consumer hygiene, health and nutrition Company having brands such as: LYSOL, ENFAMIL, DUREX, SCHIFF as “**Technical Innovation Lead**” for a period of 5 years.

Mr. Mehra’s strong domain knowledge in Artificial Intelligence Technology, Digital Transformation and System Integration particularly in D2C Business will augment Company’s strength to achieve growth objectives and introduce Artificial Intelligence initiatives in APAR.

Considering the need of an hour to focus on strengthening Company’s IT and Automation processes and usage of Artificial Intelligence Technology, the Audit Committee and the Board of Directors of the Company at their respective meetings held on January 28, 2025 looking at Mr Mehra’s dual International Qualifications, Experience and other material terms and basis have recommended the enhancement in remuneration of Mr. Yuvraj C. Mehra who has been appointed as Senior Deputy General Manager – Information Technology and Automation of the Company w.e.f. January 20, 2025 for a period of 5 years from existing Rs. 2,50,000/- per month to Rs. 4,59,000 per month with such increment, designation and responsibilities as per the HR Policies. The monthly remuneration payable to Mr. Yuvraj C. Mehra shall at any event be upto Rs. 10,00,000 for a period of his tenure i.e. upto January 19, 2030. He shall be eligible to a Company provided car with reimbursement of expenses on account of driver’s salary, telephones, medical and accident insurance policies and other benefits as per the HR policies of the Company which shall be within the above maximum limit of Rs. 10,00,000 per month.

Mr. Yuvraj C. Mehra is son-in-law of Mr. Kushal N. Desai, Chairman & Managing Director & CEO and Promoter, and Brother-in-law of Mr. Rishabh K. Desai, Non-Executive and Non-Independent Director and Promoter of the Company. Mr Chaitanya N Desai, Managing Director & Promoter is brother of Kushal N. Desai.

In pursuance of Section 188 of the Companies Act 2013, read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, where the office or place of profit is held by an individual (Relative of Director) other than Director and such person receives from the Company anything by way of remuneration, salary, fee, commission, perquisites, any rent free accommodation or otherwise, it requires the prior approval of the Shareholders if the monthly remuneration exceeds two and a half lakh rupees, i.e. Rs. 2,50,000/-. Hence, a Resolution set out at Item No. 1 is proposed to be passed as an Ordinary Resolution.

Information required to be furnished to the members pursuant to aforesaid Rule and SEBI Listing Regulations is produced hereunder:

1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise) / name of the director or key managerial personnel who is related, if any.	Mr. Yuvraj Mehra is son-in-law of Mr. Kushal N. Desai, Chairman & Managing Director & CEO and Promoter of the Company, and Brother-in-law of Mr. Rishabh K. Desai, Non-Executive and Non-Independent Director and Promoter of the Company to the extent of their Directorship and Shareholding in the Company. He is appointed as Senior Deputy General Manager – Information Technology and Automation, being a related party holding office or place of profit.
2.	Type, material terms and particulars of the proposed transaction.	Monthly Remuneration of Rs. 4,59,000/- per month and such perquisites and increments as per the HR Policies of the Company. The overall remuneration at any event shall be upto Rs. 10,00,000 per month for this entire period of tenure. He shall be eligible to a Company provided car with reimbursement of expenses on account of driver's salary, telephones, medical and accident insurance policies and other benefits as per the HR policies of the Company which shall be within the above maximum limit of Rs. 10,00,000 per month.
3.	Tenure of the proposed transaction (particular tenure shall be specified).	5 years upto January 19, 2030.
4.	Value of the proposed transaction.	Monthly Remuneration of Rs. 4,59,000/- and such perquisites and increments as per the HR Policies of the Company. The overall remuneration at any event shall be upto Rs. 10,00,000 per month for this entire period of tenure. He shall be eligible to a Company provided car with reimbursement of expenses on account of driver's salary, telephones, medical and accident insurance policies and other benefits as per the HR policies of the Company which shall be within the above maximum limit of Rs. 10,00,000 per month.
5.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	0.007%
6.	If the transaction relates to any loans, inter-corporate deposits, advances or	Not Applicable

	investments made or given by the listed entity or its subsidiary.	
7.	Justification as to why the RPT is in the interest of the Company.	<p>Mr. Yuvraj Mehra holds Degree of “Masters of Business Administration / Artificial Intelligence” from Northwestern University, USA conferred on the recommendation of the Faculty of the J. L. Kellogg School of Management and Robert R. McCormick School of Engineering and Applied Science, Northwestern University in the year 2024 and “Bachelor of Science in Systems Engineering & Design” from University of Illinois, USA in the year 2017.</p> <p>Prior to joining APAR, Mr. Mehra was working in Reckitt Benckiser, a leading global consumer hygiene, health and nutrition Company having brands such as : LYSOL, ENFAMIL, DUREX, SCHIFF as “Technical Innovation Lead” for a period of 5 years.</p> <p>Mr. Yuvraj Mehra is Senior Deputy General Manager – Information Technology and Automation. His strong domain knowledge in Artificial Intelligence Technology, Digital Transformation and System Integration particularly in D2C Business are vital and will provide impetus to the expanding business of the Company. His proposed remuneration is within the Industry Standards.</p>
8.	A copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
9.	Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable
10.	Any advance paid or received for the contract or arrangement, if any.	Not Applicable
11.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.	His proposed remuneration is within the Industry Standards and as per the HR Policies of the Company and terms are mentioned in the Appointment Letter.
12.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors.	Yes.

13.	Any other information that may be relevant.	Considering his dual Qualifications in reputed International Universities and Experience in Reckitt Benckiser add value particularly in Artificial Intelligence and Digital Transformation domain
-----	---	---

The above transaction is on arm's length basis and in ordinary course of business as the remuneration is within the Industry Standards and HR policies.

In terms of the provisions of Regulation 23 of the SEBI Listing Regulations and as per applicable provisions of the Act, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transaction or not), shall not vote to approve Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) except Mr. Kushal N. Desai, Mr. Chaitanya N. Desai being the Chairman & Managing Director and Managing Director respectively and also KMPs and Promoters and Mr. Rishabh K. Desai, Non-Executive and Non-Independent Director and Promoter, and/or Relative Promoters, are, in any way, concerned or interested, financially or otherwise in this Resolution.

The Board accordingly, recommends the Ordinary Resolution as set out at Item No. 1 of the Notice for approval by the members.

In light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Item No. 1 of the accompanying Notice.

**By Order of the Board of Directors
For APAR Industries Limited**

Place: Mumbai

Date : January 28, 2025

**Sd/-
(Sanjaya Kunder)
Company Secretary**

Registered Office:

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

CIN: L91110GJ1989PLC012802

Website: www.apar.com

E-mail: com.sec@apar.com

Tel.: (+91) (0265) 2339906

—XXXX—