



APAR INDUSTRIES LIMITED

POSTAL BALLOT NOTICE – THURSDAY, JANUARY 29, 2026



APAR INDUSTRIES LIMITED

(CIN: L91110GJ1989PLC012802)

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

Phone: (+91) (265) 6178740, 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, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, 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 Special 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, if any 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, February 6, 2026** (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 14, 2026** (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 29, 2026 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 Special 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 14, 2026**.

SPECIAL BUSINESS:

ITEM NO. 1

APPOINTMENT OF MR. PITAMBER SHIVNANI (DIN: 05187407) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.

To consider and if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination and Compensation-cum-Remuneration Committee, **Mr. Pitamber Shivanani (DIN : 05187407)**, who has consented to act as a Director of the Company and was appointed as an Additional Director of the Company with effect from January 29, 2026 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature to the office of Director, be appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation and to hold office for a term of upto 5 (five) consecutive years i.e. with effect from January 29, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

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

**Place: Mumbai
Date: January 29, 2026.**

**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) (265) 6178740, 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, February 6, 2026 (**"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, February 6, 2026 (Cut-Off-Date).
- (IV) The e-voting shall commence at 10:00 Hrs. of Friday, February 13, 2026 and end on 17:00 Hrs. of Saturday, March 14, 2026. 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. (IX) 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://web.in.mpms.mufg.com/EmailReg/Email_Register.html

- (VI) The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on Saturday, March 14, 2026 i.e. the last date specified by the Company for receipt of votes through the Remote e-Voting process.
- (VII) As required by Rule 20 and Rule 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) All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to com.sec@apar.com.

(IX) VOTING THROUGH ELECTRONIC MEANS:

In compliance with provision of Section 108, 110 and all other applicable provisions, if any 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 instruction for e-voting are as under:

The e-voting period commences on, Friday, February 13, 2026 (10:00 hours IST) and ends on Saturday, March 14, 2026 (17.00 hours 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, February 6, 2026, 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. of Friday, February 13, 2026 and ends at 17:00 Hrs. of Saturday, March 14, 2026. 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, February 6, 2026 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/CMD/CIR/P/2020/242 dated 09.12.2020, 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' Resolution. 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/CMD/CIR/P/2020/242 dated December 9, 2020 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	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 & Myeasi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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 & Myeasi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	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. 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 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. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on

	registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 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 210 9911
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 : 022 4886 7000 and 022 2499 7000

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) • 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)	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. • 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 by 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, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 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) READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED FROM TIME TO TIME.

As required by Section 102 of the Companies Act, 2013, the following Statement sets out all material facts relating to the Special Business mentioned in the Notice of Postal Ballot dtd. January 29, 2026.

The Board of Directors of the Company, based on the recommendation of the Nomination and Compensation-cum-Remuneration Committee and pursuant to the provisions of Section 149, 150, 152 and 161(1) of the Companies Act, 2013 ("**the Act**") and all the applicable Rules made thereunder read with the Articles of Association of the Company, had approved the appointment of **Mr. Pitamber Shivnani (DIN : 05187407)** as an Additional Director, designated as Independent Director (Non-Executive) of the Company for a term of upto 5 (five) consecutive years i.e. with effect from January 29, 2026, subject to approval of the Members of the Company.

Mr. Pitamber Shivnani holds the Degree of Bachelor of Engineering of University of Roorkee in 1986 in the field of Electrical Engineering and has been placed in First Division with Honours. He has successfully completed a short duration High Potential Leadership Program in 2013 from Harvard Business School. He has also attended ABB Senior Leadership Development Program IV conducted by IMD.

WORK EXPERIENCE:

GE Vernova T&D India Limited (January 2020 –December 31, 2022)

Joined GE Vernova T&D India Limited (GE) on January 15, 2020 as the CEO. Managing Director & Chief Executive Officer - GE Vernova T&D India Limited – Listed Entity from July 1, 2020 and retired from the position of Managing Director & Chief Executive Officer from the close of business hours of December 31, 2022.

ABB India Limited (September 1987 – December 2019)

Prior to GE he was in ABB India Limited from September, 1987 to December, 2019. He held many leadership positions for a tenure of more than 32 years with ABB India Limited, a listed entity of ABB Group, a world leader in power and automation.

DIRECTORSHIPS HELD:

1. Grid Equipments Private Limited – Director – December, 2020 to January, 2023
2. GE Vernova T&D India Limited – MD & CEO – July, 2020 to December, 2022
3. Indian Electrical and Electronics Manufacturers Association (IEEMA) – Director – 2011 to 2013, 2014 to 2015, 2016 to 2017, September, 2019

RECOGNITION & AWARDS

1. Certificate for Outstanding performance for ABB India's success – 2006
2. Certificate for MD's Special award for ABB India's success – 2008
3. Outstanding Service Award in the category of Augmenting Resources for IIT Roorkee – 2021

In accordance with the provisions of Section 149 read with Schedule IV to the Act and as per amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") appointment of Independent Directors requires approval of the members of the Company.

Mr. Pitamber Shivnani is qualified/eligible to be appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Company has also received a declaration from Mr. Pitamber Shivnani that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act, applicable rules made thereunder and Listing Regulations including his aforesaid credentials and also declared that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs, Reserve Bank of India, FEMA or such other statutory authority/ies.

The Company has also received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Pitamber Shivnani for the office of a Director of the Company.

In the opinion of the Board, Mr. Pitamber Shivnani fulfils the conditions/criteria for appointment as an Independent Director (Non-Executive) as specified in the Act and rules made thereunder as also in the Listing Regulations. Mr. Pitamber Shivnani is independent of the management and possesses appropriate skills, expertise, experience and Industry knowledge. Considering the extensive knowledge and experience of Mr. Pitamber Shivnani as well as his educational background, appointment of Mr. Pitamber Shivnani as an Independent Director (Non-Executive) is in the interest of the Company and augment the strength of the Board and its composition and committee.

Details of Mr. Pitamber Shivnani are provided in the "**Annexure**" to this Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("**SS-2**"), issued by the ICSI. He shall be paid remuneration by way of a fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of the letter of appointment of Mr. Pitamber Shivnani setting out the terms and conditions of appointment shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to com.sec@apar.com.

Save and except Mr. Pitamber Shivnani, being the appointee, or his relatives, none of the other Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board accordingly, recommends the Special Resolution set out in the Notice for approval by the members.

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

Place: Mumbai
Date: January 29, 2026

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) (265) 6178740, 2339906

ANNEXURE TO THE NOTICE DATED JANUARY 29, 2026**Details of Mr. Pitamber Shivnani (DIN : 05187407)**

1.	Date of Birth & Age	:	November 14, 1961 (64 years)
2.	Education & Qualifications	:	Degree of Bachelor of Engineering of University of Roorkee in 1986 in the field of Electrical Engineering and has been placed in First Division with Honours. He has successfully completed a short duration High Potential Leadership Program in 2013 from Harvard Business School. He has also attended ABB Senior Leadership Development Program IV conducted by IMD.
3.	Experience (including expertise in specific functional area) / Brief Resume	:	Mr. Pitamber Shivnani has extensive rich experience of almost 4 decades in the Transmission and Distribution sector in India. Mr. Pitamber Shivnani is having expertise in field of Engineering, Management and Operations, Leadership, Strategic Thinking, Industry Knowledge, Corporate Governance and Risk Management. Please refer to the Explanatory Statement for further details.
4.	Terms and Conditions of Appointment	:	As per the Resolution set out in this Notice read with the Explanatory Statement attached hereto.
5.	Remuneration last drawn (including sitting fees, if any)	:	Sitting fees of INR 1,00,000/- per meeting of the Board; INR 35,000/- of the Share Transfer & Shareholders' Grievance—cum—Stakeholders Relationship Committee.
6.	Remuneration proposed to be paid	:	He shall be paid remuneration by way of fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.
7.	Date of first appointment on the Board	:	Effective January 29, 2026.
8.	Skills and capabilities required for the role as an Independent Director	:	Mr. Pitamber Shivnani meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company: a. Business, Organisational and Strategic Management b. General Management c. Industry Knowledge d. Leadership. e. Corporate Governance f. Financially Literate and g. Risk Management

9.	Shareholding in the Company as on date of notice, including share- holding as a beneficial owner.	:	Nil
10.	Relationship with other Directors / Key Managerial Personnel of APAR Industries Limited	:	Not related to any other Director / Key Managerial Personnel of the Company
11.	Number of meetings of the Board / Committee attended during the financial year (FY 2025-26)	:	1 out of 1 Board Meeting held since his appointment and 1 out of 1 Share Transfer & Shareholders' Grievance—cum—Stakeholders Relationship Committee since his appointment.
12.	Directorships of other Boards as on date of notice. (along with listed entities from which the person has resigned in the past three years)	:	Nil
13.	Membership / Chairmanship of Committees of other Boards as on the date of notice. (along with listed entities from which the person has resigned in the past three years)	:	Nil

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

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

**Place: Mumbai
Date: January 29, 2026**

Regd. 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) (265) 6178740, 2339906
