



## **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](mailto:com.sec@apar.com)

**Website:** [www.apar.com](http://www.apar.com)

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### **Notice**

**NOTICE** is hereby given that an **Extra-Ordinary General Meeting (EGM)** of the Equity Shareholders of **APAR Industries Limited ('the Company')** (CIN : L91110GJ1989PLC012802) will be held on **Thursday, July 30, 2026 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following special business:

#### **SPECIAL BUSINESS**

##### **1. To approve raising of funds through issuance of securities of the Company**

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the relevant provisions including Sections 23, 42, 62, and 71 of the Companies Act, 2013 (the **"Companies Act"**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Foreign Exchange Management Act, 1999 and the rules and regulation framed thereunder, as amended (the **"FEMA"**), including the Foreign Exchange Management (Non-debt Instruments) Regulations, 2019, as amended and in accordance with any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the **"Gol"**), the Reserve Bank of India (the **"RBI"**), and the Securities and Exchange Board of India (the **"SEBI"**), the stock exchanges on which the Company's shares are listed (the **"Stock Exchanges"**), Ministry of Corporate Affairs (**"MCA"**), the Registrar of Companies, and including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI LODR Regulations"**), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreements entered into by the Company with the Stock Exchanges (the **"Listing Agreements"**) and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, MCA, RBI, Gol or any concerned statutory, regulatory, governmental or any other authority and subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**), which term shall include any committee thereof which the Board may have

duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to raise further capital and to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law), such number of fully paid-up equity shares / warrants / any convertible securities / any other securities, as applicable, in such manner in consultation with the lead manager / book running lead manager and/or other advisor(s) or otherwise, for an aggregate amount not exceeding upto ₹ 2,500 crores only (Rupees Two Thousand Five Hundred Crores Only) or an equivalent amount thereof (inclusive of such premium or discount, as the case may be, as may be fixed on such securities), whether Rupee denominated or denominated in one or more foreign currencies, at such price or prices as may be permissible under applicable law pursuant to a qualified institutions placement (“**QIP**”), rights issue, preferential allotment, or a combination thereof as may be considered appropriate under applicable law (the “**Issue**”) and the securities shall be issued as per the permitted issuances for the fund raise at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including the terms of the issuance, security as may be deemed appropriate including the discretion to determine the categories of Investors to whom the offer, issuance and allotment of such securities shall be made, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead manager/book running lead manager/and or placement agents and/or underwriter(s) and/or other advisor(s).”

“**RESOLVED FURTHER THAT** the securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing securities, as applicable to the Company in all respects.”

“**RESOLVED FURTHER THAT** the securities to be offered and allotted by way of a QIP, rights issue, preferential allotment, or a combination thereof or any other mode, as determined by the Board and shall be in dematerialized form, and the securities, if any, so issued and allotted to NRIs, FIIs and/or other eligible foreign investors shall be subject to the applicable laws and regulations issued by RBI/ SEBI and all other applicable regulations.”

“**RESOLVED FURTHER THAT**, if any issue of equity shares, as decided by the Company in discussion with the advisors, lead managers, is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of such equity shares, as may be decided by the Board shall be completed within a period of 365 days from the date of this Resolution, or such other time as may be allowed under the SEBI ICDR Regulations from time to time and at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”), with the authority to the Board to offer a discount of not more than five percent or such percentage as permitted under applicable law on the QIP Floor Price and relevant date for the purpose of pricing of the equity shares shall be the date of the meeting in which the Board (or relevant committee thereof) decides to open the proposed issue of such equity shares or any other date in accordance with applicable law.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint lead manager, underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as

are or may be required to be appointed for, involved in or concerned with the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.”

**“RESOLVED FURTHER THAT** Mr. Kushal N. Desai, Chairman & Managing Director, Mr. Chaitanya N. Desai, Managing Director, Mr. Ramesh S. Iyer, CFO, Mr. Vinayak K. Lele, Sr. Vice President – Finance, Mr. Sanjaya Kunder, Company Secretary of the Company be and are hereby severally authorized to further sign, execute, deliver and complete all documentation on behalf of the Company in relation to the aforesaid Resolution, in connection with the Issue, to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft offer document(s) and final offer document(s), seeking listing of shares and credit thereof, determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the securities are to be allotted, determining the issue price, face value, execution of various transaction documents, signing of declarations, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board of Directors either by itself or through Share Issue Committee of the Board be and are hereby authorised to obtain approvals, statutory, contractual or otherwise, in relation to the Issue and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the securities, as applicable.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid and following Resolutions, a Share Issue Committee of Directors (**‘Committee’**) comprising of:

1. Mr. Kushal N. Desai
2. Mr. Chaitanya N. Desai
3. Mr. Rajesh Sehgal and
4. Mr. Kaushal Sampat

be constituted and the Committee be and is hereby authorized to do all such acts and deeds, in consultation with the lead managers, as may be required including the powers to accept any change(s) or modification(s) as may be suggested by the appropriate authorities or advisors, in its absolute discretion, deem necessary, expedient or desirable, and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the securities including:

- (a) Decide the date for the opening and closing of the issue of securities, including determining the form and manner of the issue, number of securities to be allotted, determining the relevant date, issue price, face value and execution of various transaction documents (such as placement, marketing and depository agreements), undertakings, deeds and declarations; giving or authorizing the giving by the

concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

- (b) Finalization of the allotment of the securities on the basis of the subscriptions received and approving the allotment of the securities;
- (c) Finalization and arrangement for the submission of the preliminary and final placement document(s) and any amendments and supplements thereto, with the Stock Exchanges or any other applicable government and regulatory authorities, institutions or bodies, as may be required;
- (d) Approval of the preliminary and final placement document(s) (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;
- (e) Entering into any arrangement for managing and marketing the proposed offering of securities and to appoint, in its absolute discretion, managers (including lead manager(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), financial and/or legal advisor(s), depositories, listing agents, escrow bank(s)/agent(s) and other agents as may be required in order to facilitate or consummate the issue/ offering, and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed QIP(s);
- (f) Approval of the transaction agreements including the placement agreement, escrow agreement, monitoring agency agreement, listing application, engagement letter(s), memorandum of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (g) Authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (h) Seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the securities;
- (i) Seeking the listing of the securities on the Stock Exchanges, and submitting the listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (j) Determining the selection of eligible QIBs to whom the securities are proposed to be offered, issued and allotted and matters related thereto, as per applicable laws, regulations or guidelines;
- (k) To open one or more bank accounts in the name of the Company as may be required in connection with the aforesaid issue, including with any escrow bank;

- (l) To settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company;
- (m) To file make appropriate regulatory filings as required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of the securities;
- (n) To affix the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, in accordance with the provisions of applicable law;
- (o) Any other action, subject to applicable law, including the Companies Act, 2013 read with the rules, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the SEBI ICDR Regulations; and
- (p) Delegating all or any of the powers herein conferred, to any one or more Directors or officers of the Company in accordance with the Companies Act without being required to seek any further consent or approval of the Board of the Company or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this Resolution may be exercised by the Board or the Committee, to the end, and all actions taken by the Board or the Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing Resolutions be and are hereby approved, ratified and confirmed, in all respects.

**RESOLVED FURTHER THAT** any two members of the Committee shall constitute the quorum of the Committee meeting and that Resolutions passed by circulation by the Committee shall require approval of the majority of the members of the Committee.”

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

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

**Place: Mumbai  
Date: July 3, 2026.**

**Registered Office:**  
301, Panorama Complex,  
R. C. Dutt Road, Vadodara - 390 007, Gujarat, India.  
CIN: L91110GJ1989PLC012802  
Website: [www.apar.com](http://www.apar.com)  
E-mail: [com.sec@apar.com](mailto:com.sec@apar.com)  
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## NOTES:

1. The Ministry of Corporate Affairs ("**MCA**") has vide its General Circular 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as "**MCA Circulars**") and Securities and Exchange Board of India ("**SEBI**") vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, read with various circulars issued in this regard latest being SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "**SEBI Circulars**"), have permitted the holding of AGM through Video Conferencing ("**VC**") or Other Audio-Visual Means ("**OAVM**"), without the physical presence of the Members at a common venue vide the above MCA circulars. In compliance with the provisions of the Companies Act, 2013 ("**Act**"), amended, provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
2. The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Special Business to be transacted at the meeting as set out in the Notice is annexed hereto.
3. Since this EGM is being held through VC/OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Members of the Company under the category of Institutional Investors / Corporate Members are encouraged to attend and vote at the EGM through VC. Institutional Investors/ Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board Resolution / Authorization Letter to the Company at its registered email address to com.sec@apar.com or upload on the VC portal / e-voting portal.
5. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Thursday, July 2, 2026. Members may note that Notice has been uploaded on the website of the Company at [www.apar.com](http://www.apar.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. <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](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html)

6. 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 Thursday, July 23, 2026.

- 7.** Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on Thursday, July 23, 2026 (Cut-Off Date), should treat this Notice for information purpose only.
- 8.** 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.
- 9.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA of the Company, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Request for consolidation of share certificates shall be processed in dematerialized form.
- 10.** The Members desirous of inspection of documents may write to the Company at [investor.services@apar.com](mailto:investor.services@apar.com) and the same shall be made available to them electronically.
- 11.** The 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 DP(s) 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 along with Form ISR 1.
- 12.** Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
  - a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to the Company/Registrar and Share Transfer Agent of the Company in prescribed Form ISR-1 and other forms pursuant to applicable SEBI Circulars.

The Company or its Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly 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 (DP) 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.

- 13.** Shareholders / Members holding shares in physical mode, can register their email address, by sending duly filled and signed Form ISR 1 through an Email at [investor.services@apar.com](mailto:investor.services@apar.com) by quoting their Folio No. to facilitate the Company to serve the documents through the electronic mode.

Alternatively, the said Members of the Company can update their e-mail address, Mobile No., PAN, and Bank Details in duly filled and signed Form ISR 1 on the link given below:

[https://web.in.mpms.mufg.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html)

- 14.** The Company has initiated Second 100 Day campaign- “Saksham Niveshak” from April 1, 2026 to July 9, 2026. This campaign has been started proactively to reach out to the Shareholders of the Company to register/ update their KYC, bank mandates, Nominee and contact information etc; and claim their unpaid/unclaimed Dividend in order to prevent their shares and dividend amount from being transferred to the IEPFA. The Shareholders may write to Registrar at [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com).

ISR Forms can be downloaded from the web-link: <https://apar.com/wp-content/uploads/2026/06/100-days-campaign/forms-for-kyc-updates.pdf>.

**15. CDSL e-Voting System – For Remote e-voting and e-voting during EGM CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (“MCA Circulars”) issued in this regard latest being General Circular no. 03/2025 dated September 22, 2025. The EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Compensation-cum-Remuneration Committee, Share Transfer and Shareholders Grievance-cum-Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.apar.com](http://www.apar.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with various MCA Circulars as mentioned herein above.
8. In continuation to this MCA Circulars, it has been decided to allow companies to conduct their EGMs through VC or OAVM till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated May 05, 2020.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- 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 on 10:00 Hrs of Monday, July 27, 2026 and ends on 17:00 Hrs of Wednesday, July 29, 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 Thursday, July 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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' 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.

- (i) 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / MUFG / K-Fintech, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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</li> </ol>

	<p>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 or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 or joining virtual meeting &amp; voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., 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 &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></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 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 or joining virtual meeting &amp; voting during the meeting.</p>

**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 <b>CDSL</b>	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 <b>NSDL</b>	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.

(i) Login method for e-Voting and joining virtual meetings 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](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN of APAR Industries Limited on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login 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](mailto:com.sec@apar.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, Demat Account number / Folio No., Mobile No. to the Company at [com.sec@apar.com](mailto:com.sec@apar.com) from Tuesday, July 21, 2026 to Friday, July 24, 2026. The Shareholders who do not wish to speak during the EGM but have queries may send their queries atleast 1 week in advance mentioning their name, demat account number/folio number, email id, mobile number at [com.sec@apar.com](mailto:com.sec@apar.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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 attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 099 11.

**16. Other Instructions:**

(i) The remote e-Voting facility will be available during the following voting period:

Commencement of e-Voting	From 10:00 Hrs. of Monday, July 27, 2026
End of e-Voting period	Up to 17:00 Hrs. of Wednesday, July 29, 2026

E-Voting shall not be allowed beyond 17.00 Hrs. of Wednesday, July 29, 2026. 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 i.e. July 23, 2026, may cast their votes electronically. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Thursday, July 23, 2026.

(ii) Mr. Hemang 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 remote e-Voting process and e-Voting during the EGM in a fair and transparent manner.

(iii) The Scrutinizer shall after the conclusion of e-Voting at the EGM, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-Voting and shall make, in two working days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour 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 e-Voting forthwith.

- (iv) 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](http://www.apar.com) and on the website of CDSL e-Voting immediately after submission of the same to the BSE and NSE once the results declared by the Chairman, or a person authorized by him in writing.

<p><b>Registered Office:</b> <b>APAR Industries Limited</b> (CIN: L91110GJ1989PLC012802) 301, Panorama Complex, R. C. Dutt Road, Vadodara – 390 007 (Gujarat), India. <b>Tel.:</b> (+91) (0265) – 2339906 <b>E-mail:</b> <a href="mailto:com.sec@apar.com">com.sec@apar.com</a> <b>Website:</b> <a href="http://www.apar.com">www.apar.com</a></p>	<p><b>Registrar and Share Transfer Agent:</b> <b>MUFG Intime India Private Limited</b> (CIN: U67190MH1999PTC118368) “Geetakunj” 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara - 390 015. (Gujarat) India. <b>Tel.:</b> (+91) (0265) 3566768 <b>E-mail:</b> <a href="mailto:investor.helpdesk@in.mpms.mufg.com">investor.helpdesk@in.mpms.mufg.com</a> <b>Website:</b> <a href="https://in.mpms.mufg.com/">https://in.mpms.mufg.com/</a></p>
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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, AS AMENDED READ WITH THE APPLICABLE RULES OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

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The following Statement sets out all material facts relating to the Special Business proposed in this Notice:

In terms of the provisions of Section 102 of the Companies Act, 2013 (the "**Companies Act**"), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the following statement sets out the material facts relating to Item no. 1 of this Notice.

The Board, at their meeting held on June 30, 2026 has recommended to the shareholders to give their consent through Special Resolution to the Board or any Committee of the Board to raise funds through issuance of such number of fully paid-up equity shares / warrants / any convertible securities / any other securities, as applicable, to persons who may or may not be the existing shareholders through a qualified institutions placement ("**QIP**"), rights issue, preferential allotment, or a combination thereof or any other permitted modes at a price to be determined as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, as amended (the "**SEBI ICDR Regulations**") or as per other applicable rules and regulations, for an aggregate amount upto ₹ 2,500 crores, or its equivalent in any other currency(ies) including, under section 42 read with sections 62 and 179 of the Companies Act or any other applicable laws.

Such issue shall be subject to the provisions of the Companies Act and rules made there under from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations (to the extent applicable) and other applicable laws. The Company proposes to utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for one or more, or any combination of the following: (i) investment in various organic or inorganic growth opportunities, including expansion/acquisitions in its area of operations and adjacencies or for new business opportunities or other strategic initiatives, such as deployment of funds towards growth, product development, marketing and expansion, financial arrangements (fund based/non-fund based) for bidding contracts, and any other organic and inorganic initiatives; (ii) prepayment / repayment of outstanding borrowing of the Company and / or its subsidiaries; (iii) to fund the working capital requirements of the Company and / or its subsidiaries; (iv) infusion of funds into its subsidiaries to inter alia fund the business or growth of such subsidiaries; (v) capital expenditure (including but not limited to purchase of machines) for the Company and / or its subsidiaries; (vi) to fund the capital expenditure to be incurred for any manufacturing facilities being set up or to be set up by the Company and / or its subsidiaries (present or future) in India or overseas and (vii) any other general corporate purposes as may be permitted under applicable laws and as may be decided by the Board or the duly constituted committee thereof. The proposed/actual utilization/deployment of proceeds will be in the manner and as determined by the Board or its duly constituted committee, at its discretion and in accordance with the applicable laws.

The aforementioned objects are based on management estimates, and other commercial and technical factors and accordingly, are dependent on a variety of factors such as conditions to be fulfilled to consummate the acquisition, timing for completion for the acquisition, timing of completion of the QIP, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company. In light of this, the Board or the Committee shall decide the specific objects towards which the net proceeds are deployed. Further, pending utilization of the proceeds from the proposed issuance of securities of the Company, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt.

The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, in this regard. Pending utilisation of the proceeds from the proposed fund raise, the Company shall be used for such interim use as specified in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, and applicable law. The enabling Resolution is proposed to be passed as a Special Resolution. The said Resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities on pro-rata basis to the existing shareholders or otherwise.

In such cases where the Company undertakes a QIP for the proposed fund raise, certain terms of the proposed fund raise, in the manner as set out in the Resolution vide agenda item no. 1 of this Notice, would be as under:

- i. the allotment of securities shall only be made to qualified institutional buyers ("**QIBs**") as defined under SEBI ICDR Regulations;
- ii. the allotment of the securities shall be completed within 365 days from the date of passing of the Special Resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- iii. a minimum of 10% of the securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- iv. the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;
- v. the "relevant date" for the purposes of pricing of the securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof decides to open the proposed QIP, in a case where equity shares are the eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
- vi. an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- vii. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;

- viii. the securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- ix. the securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- x. the schedule of the QIP will be as determined by the Board or its duly authorized committee;
- xi. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the Special Resolution passed at this meeting. In the event of a QIP pricing of the equity shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations; and
- xii. the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized, in case the Issue size exceeds Rs. 100 Crores (Rupees One Hundred Crores).

The detailed terms and conditions for the Issue will be determined in consultation with the Advisors and Lead Managers and such other authority or authorities as may be required, considering the prevailing market conditions and other applicable regulatory requirements.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further securities, as applicable, such further securities, as applicable shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a Special Resolution. Since the Special Resolution proposed in the notice may result in the issuance of securities of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Section 42 of Companies Act 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations (to the extent applicable) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), for issuance of securities.

The details such as valuation, identity of the proposed allottees and pre and post-Issue shareholding pattern are currently not ascertainable and such details as required under SEBI ICDR Regulations and applicable laws will be made available by the Company. Further the Issue will be made at a price strictly in accordance with applicable laws. The securities, as applicable, allotted pursuant to the issue shall rank in all respects

pari passu with the existing securities of the Company. The securities, as applicable, to be allotted would be listed on the Stock Exchanges.

The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI LODR Regulations.

Additionally, if consultation with the advisors and lead managers and such other authority, the Company decides to undertake a QIP the Board may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders.

**Maximum Amount to be raised/ number of securities to be Issued:** The total amount to be raised, in one or more tranches, by issuance of securities through any of the modes or combination thereof as mentioned in the Resolution would be aggregating up to ₹ 2500 crores (Rupees Two Thousand Five Hundred Crores Only), or its equivalent in any other currency(ies).

The issue of securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead managers/ merchant bankers and other agencies and subject to the relevant regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

**Pricing:** The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, or other applicable laws. In the event of a QIP, pricing of the equity shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations. Since, the pricing and other terms of the QIP will be decided at a later stage, an enabling Resolution is being proposed to give adequate flexibility and discretion to the Board or its duly authorised committee to finalize the terms of the securities that may be issued to the qualified institutional buyers in the QIP. The pricing shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations.

**Relevant Date:** The relevant date for determining the issue price of the securities by way of QIP, subject to and in accordance with the SEBI ICDR Regulations be: a. in case of allotment of equity shares in a QIP, the date of meeting in which the Board decides to open the proposed issue, and/ or; b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

**Change in Control:** There would be no change in control pursuant to the said issue of securities.

**Listing:** The securities to be issued will be listed on one or more recognized stock exchanges in India and/ or abroad.

**Class or Classes of persons to whom the Securities will be offered:** The securities will be offered and issued to such Investors including QIBs who are eligible to acquire such securities in accordance with the applicable laws, rules regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

**Intention of the Promoter, Directors, Key Managerial Personnel or Senior Management:** The Promoters, Directors, KMPs or Senior Management shall not be eligible to subscribe to the proposed issue of securities, except in accordance with applicable laws.

**Transferability of securities:** The securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

**Proposed time within which the allotment shall be completed:** In case of the QIP, the allotment of the securities shall be completed within a period of 365 days from the date of passing of Resolution set out at item no. 1 of this Notice. The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law. The detailed terms and conditions for the offer will be determined in consultation with the legal advisors, lead managers/ merchant bankers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP. The equity shares that may be created, offered, issued and allotted by the Company through QIP shall rank pari-passu in all respects with the existing equity shares of the Company, including entitlement to dividend. The equity shares to be allotted would be listed on the stock exchanges where the equity shares of the Company are listed. The offer, issue and allotment of equity shares through QIP would be subject to the receipt of the regulatory approvals, if any. The Company is yet to identify the investor(s) and decide the quantum of securities to be issued to them. Hence, the details of the proposed allottees, percentage of post issue of securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The consent of the shareholders is being sought pursuant to the applicable provisions of the Companies Act, 2013, including section 23, 42, 62 of the Companies Act, 2013 and the Rules made thereunder; the provisions of the SEBI LODR Regulations, SEBI ICDR Regulations (including Chapter VI of the SEBI ICDR Regulations), each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot securities to investors who may or may not be the existing shareholders of the Company.

The Board has approved the Issue pursuant to its Resolution dated June 30, 2026. The Board, accordingly, recommends passing of the Resolution as set out at item no. 1 of this Notice for the approval of the members as Special Resolution. In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors, Key Managerial Personnel or Senior Management of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid Resolution except to the extent of their shareholding, if any, in Company.

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

**Place: Mumbai  
Date: July 3, 2026**

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

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