APAR INDUSTRIES LTD.

CORPORATE OFFICE :
APAR HOUSE, CORPORATE PARK,
SION TROMBAY ROAD, CHEMBUR,
MUMBAI - 400 071, INDIA
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SEC/1401/2016 **By Fax & Hand Del.** 14th January, 2016

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

Sub. : Postal Ballot and E-voting – Regulation 30 of the Listing Regulations.

Dear Sirs,

We invite your kind attention to our letter No. SEC/1512/2015 dated 15th December, 2015 vide which the Company had issued Notice dated November 5th 2015 for Postal Ballot and E-voting for seeking approval of the Shareholders in respect to the following two Special Resolutions with regard to :

(i) Re-appointment of Dr. Narendra D. Desai, a Technocrat and Non-Executive Chairman of the Company as Technical Adviser / Management Consultant of the Company for a period of 5 years w.e.f. 1st February, 2016 and payment of consultancy fees and providing of other facilities.

(ii) Payment of Commission to Dr. Narendra D. Desai, Non-Executive Chairman of the Company w.e.f. 1st February, 2016 for a period of 5 (five) years, for each financial year commencing from Financial Year 2015-16 at a rate not exceeding 1% of Net Profits of the Company.

In this connection, we wish to inform you that we have received a letter dated 12th January, 2016 from Dr. Narendra D. Desai stating that for the reason stated therein and on his own accord, he has decided not to receive any consultancy fees and re-imbursement of actual rent upto Rs. 3,00,000 per month proposed in the Resolution No.1 of the aforesaid Notice. This will mean that effective from 1st February, 2016, he will not draw any consultancy fees or claim reimbursement for residential accommodation.

There is no change with regard to Resolution No. 2 relating to payment of commission to him as proposed in the Resolution no. 2 contained in the aforesaid Notice.

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In this connection, we are sending herewith the following :

i. Copy of letter dated 12th January, 2016 received from Dr. Narendra D. Desai as referred to above **(Annexure – 1)** and

ii. Certified True Copy of the Circular Resolution dated 14th January, 2016 passed by all the Directors of the Company to the above effect **(Annexure – 2).**

Please bring the above to the notice of members and investors.

Thanking you,

Yours faithfully,
For Apar Industries Ltd.

(Sanjaya Kunder)
Company Secretary

Encl. : As above

ANNEXURE - 1

January 12, 2016

To:
Mr. Sanjaya Kunder,
Company Secretary,
Apar Industries Limited,
Mumbai.

Dear Sir,

I refer to the Special Resolution No.1 proposed in the Notice For Postal Ballot and E-Voting dated 5th November, 2015 relating to my reappointment as Technical Advisor / Management Consultant and payment of Consultancy Fee and providing of facilities. I am rendering the said services to the Company since 1st February, 2006 and receiving remuneration for it.

In this regard I wish to inform that I have reviewed the recommendations of the Proxy Advisors and have on my own accord decided that effective 1st February, 2016 I shall not draw any consultancy fee for such services and shall not claim reimbursement of rent for residential accommodation. This will mean that effective 1st February, 2016 I would continue to render technical advisory / management consultancy services to the Company free of cost.

I request you to please circulate this letter to the Members of Board of Directors of the Company for taking note of my above decision and inform the statutory authorities and do the needful.

Thanks and Regards,

Yours sincerely,

N D Desai 12.1.16.

Dr. Narendra D. Desai.
Chairman (Non-Executive)

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Annexure - 2

CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION PASSED BY THE DIRECTORS OF APAR INDUSTRIES LIMITED ON 14TH JANUARY, 2016.

"RESOLVED THAT letter dated 12th January, 2016 received from Dr. Narendra D. Desai, Non-Executive Chairman of the Company stating that he, on his own accord, has decided not to receive any consultancy fees and re-imbursement of actual rent upto Rs. 3,00,000 per month for rendering services as Technical Advisor and Management Consultant of the Company w.e.f. 1st February, 2016 for a period of 5 years as proposed in the Resolution no.1 contained in the Notice of Postal Ballot and E-voting dated November 5th 2015 which was circulated to shareholders, be and is hereby taken on record.

FURTHER RESOLVED THAT Mr. Kushal N. Desai and Mr. Chaitanya N. Desai, Managing Directors and Mr. Sanjaya Kunder, Company Secretary of the Company, be and are hereby severally authorized to inform BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), where the shares of the Company are listed and to such other authorities as may be required and to take all such steps as may be required to give effect to the above Resolution."

CERTIFIED TRUE COPY
FOR APAR INDUSTRIES LIMITED

(SANJAYA KUNDER)
COMPANY SECRETARY

Mumbai, 14th January, 2016.