



SEC/1603/2026

By E-Filing

March 16, 2026

National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. <b>Scrip Symbol : APARINDS</b> <b>Kind Attn.: Listing Department</b>	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. <b>Scrip Code : 532259</b> <b>Kind Attn. : Corporate Relationship Department</b>
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**Sub. : Result of Postal Ballot Notice (conducted through e-voting process) along with Scrutinizer’s Report, as per Regulation 44 and all other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time.**

Dear Sir/ Madam,

We invite your kind attention to our letter dated February 10, 2026, submitting therewith Notice of Postal Ballot dated January 29, 2026 (the “**Notice**”) issued to the members of the Company for seeking their approval by way of Special Resolution, on the Special Business set out in the Notice along with the Explanatory Statement.

Mr. Hemang Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat, India (Membership No. F4965), was appointed as Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner which was concluded on March 14, 2026 at 17:00 Hrs. IST.

Based on the Report given by Scrutinizer, we are enclosing herewith the details of e-voting result on the said Special Resolution, as per the format specified. The said Resolution as mentioned in the Notice has been passed, with requisite majority, on March 14, 2026 (being the last date of e-voting).

The E-voting Result (**Annexure – 1**) and the Scrutinizer's Report dtd. March 16, 2026 on E-voting Result (**Annexure – 2**) are enclosed herewith and same are also being uploaded at the website of the Company at [www.apar.com](http://www.apar.com) and on the website of the e-voting agency (Central Depository Services (India) Limited) at [www.evotingindia.com](http://www.evotingindia.com) for the attention of members.

Kindly take the same on record and disseminate on your website.

Thanking you,  
Yours faithfully,

**For APAR Industries Limited**

**(Sanjaya Kunder)**  
**Company Secretary**

Encl.: As above

APAR Industries Limited

Corporate Office : **APAR House, Corporate Park, V. N. Purav Marg, Chembur, Mumbai - 400 071, India**

**+91 22 4957 2100/6780 0400** [corporate@apar.com](mailto:corporate@apar.com) [www.apar.com](http://www.apar.com)

Regd. Office: **301/306, Panorama Complex, R. C. Dutt Road, Alkapuri, Vadodara - 390007, India**

**+91 265 6178740/2339906**[apar.baroda@apar.com](mailto:apar.baroda@apar.com) [www.apar.com](http://www.apar.com) **CIN: L91110GJ1989PLC012802**



CS Hemang Mehta  
B.Com., LL.B (Special), F.C.S.

H. M. Mehta & Associates  
Company Secretaries  
(Peer Reviewed Firm)

### REPORT OF SCRUTINIZER

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,  
The Chairman,  
APAR Industries Limited  
(CIN: L91110GJ1989PLC012802)  
301, Panorama Complex, R C Dutt Road,  
Vadodara-390007,  
Gujarat, India.

Dear Sir,

1. I, Hemang Mehta, Proprietor of H. M. Mehta & Associates, Practicing Company Secretaries, having office at 811-812, Vihav Supremus, Besides Iscon Heights, Gotri Road, Vadodara-390021 Gujarat, India, was appointed as a Scrutinizer by the Board of Directors of APAR Industries Limited (**"the Company"**) under the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) for the purpose of scrutinizing the Postal Ballot, only by way of remote e-voting process, in respect of resolution contained in the notice dated January 29<sup>th</sup>, 2026 (**"Notice"**) issued in accordance with the applicable circulars 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 (**"Listing Regulations"**), as amended from time to time, Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India (**"ICSI"**) and all other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).
2. The Management of the Company is responsible to ensure the Compliance with the requirements of (i) the Companies Act, 2013 and Rules made thereunder; (ii) MCA and SEBI Circulars and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) as amended from time to time, relating to voting through electronic means on the resolution contained in the Notice of Postal Ballot of the Company. My responsibility as a scrutinizer for the remote e-voting is restricted to make a Scrutinizer's Report for Votes cast in "favour" or "against" on the resolution set forth in the Notice of the Postal Ballot of the Company, based on the report generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), an agency engaged / appointed by the Company to provide remote e-voting facility for voting through electronic means in respect of the resolution as set out in the Notice of Postal Ballot of the Company.

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

**3.1.** The Company through its appointed agency had, on Tuesday, February 10<sup>th</sup>, 2026, sent Postal Ballot Notice dated January 29<sup>th</sup>, 2026 along with Statement setting out material facts under Section 102 of the Companies Act, 2013 by electronic means i.e. on the registered e-mail IDs of those members whose names appeared in the Register of Members / List of Beneficiaries as on Friday, February 06<sup>th</sup>, 2026 (being cut-off-date).

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

**3.2.** The Company arranged for remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the members of the Company on resolution as set out in the Notice of Postal Ballot of the Company.

**3.3.** The above Notice was also placed on the website of the Company ([www.apar.com](http://www.apar.com)) and websites of the Stock Exchanges, that is, 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 on the website of Central Depository Services (India) Limited (CDSL) at <https://www.evotingindia.com> forthwith after it was sent to the members.

**3.4.** The Notice clearly indicated the process and manner for voting by electronic means and the time schedule of voting from Friday, February 13<sup>th</sup>, 2026 (10:00 Hours) to Saturday, March 14<sup>th</sup>, 2026 (17:00 Hours) during which the votes could be cast and also provided the login ID and created facility for generating password and casting of vote in a secured manner.

**3.5.** As prescribed in the aforesaid Rules and MCA and SEBI Circulars, the Company has also published an advertisement after dispatch of Postal Ballot Notice in e-mode in nationwide daily newspaper in "Business Standard" (English language) and in "Vadodara Samachar" (Gujarati language) on Wednesday, February 11<sup>th</sup>, 2026 and it carried the required information as specified in the said Rules.

**3.6.** The remote e-voting remained open for a period of 30 days i.e. from Friday, February 13<sup>th</sup>, 2026, (10:00 Hours) to Saturday, March 14<sup>th</sup>, 2026 (17:00 Hours).

**3.7.** The members holding shares as on the "cut-off-date" i.e. Friday, February 06<sup>th</sup>, 2026 were entitled to vote on the proposed resolution as set out in the Postal Ballot Notice of APAR Industries Limited through remote e-voting.

**3.8.** 482 Members had cast their votes on the remote e-voting platform till Saturday, March 14<sup>th</sup>, 2026, (17.00 Hours) (being last date of casting e-vote).

**3.9.** After completion of e-voting period on Saturday, March 14<sup>th</sup>, 2026 (17:00 Hours), the data of e-voting was diligently scrutinized. Thereafter, the votes casted through remote e-voting were unblocked after completion of e-voting in the presence of two witnesses, (1) Mr. Parth Nashikkar, resident of A-11, Shree Yamunakunj Society, Darbar Chowkdi, Manjalpur, Vadodara-390011, Gujarat, India and (2) Ms. Harita Patel, resident of B-27, Ohm Housing Society, opposite Gokul Party Plot, Gotri-Vasna Road, Vadodara-390021, Gujarat, India, who are not in the employment of the Company. They have signed below mentioned confirmation of the votes being unblocked in their presence.

  
Parth Nashikkar

  
Harita Patel

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

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

4. Based on the Report of APAR Industries Limited generated from the e-voting website of CDSL, I hereby submit my Report on the result of the remote e-voting in respect of the resolution as under:

**Resolution No. 1: Special resolution**

**Appointment of Mr. Pitamber Shivnani (DIN: 05187407) as an Independent Director (Non-Executive) of the Company:**

"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 Shivnani (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."

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

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	3,55,14,276	3,54,98,124	99.95%	16,152	0.05%
<b>Total voting</b>	<b>3,55,14,276</b>	<b>3,54,98,124</b>	<b>99.95%</b>	<b>16,152</b>	<b>0.05%</b>

5. The above-mentioned resolution has been passed with requisite majority.
6. The register and all other related papers shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, I, shall hand over the register and all other related papers to the Secretarial Department of the Company.

Thanking you,  
Yours sincerely,

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

**HEMANG  
MEHTA**  
Digitally signed by HEMANG MEHTA  
DN: cn=HEMANG MEHTA, o=HEMANG MEHTA & ASSOCIATES, ou=HEMANG MEHTA & ASSOCIATES, email=HEMANG.MEHTA@HMM.AS, c=IN  
Date: 2020.03.16 16:03:17 +05'30'

**Hemang Mehta  
Proprietor  
C. P. No.: 2554  
FCS No.: F4965  
UDIN: F004965G004075801**

**Place: Vadodara  
Date: 16.03.2026**

**Countersigned by:  
For APAR Industries Limited**

  
**Sanjaya Kunder** 16/03/2026  
**Company Secretary  
Authorized by Chairman**

General information about company	
Scrip code	532259
NSE Symbol	APARINDS
MSEI Symbol	NOTLISTED
ISIN	INE372A01015
Name of the company	APAR INDUSTRIES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	14-03-2026
Start time of the meeting	
End time of the meeting	



Scrutinizer Details	
Name of the Scrutinizer	Hemang Mehta
Firms Name	H. M. Mehta & Associates
Qualification	CS
Membership Number	F4965
Date of Board Meeting in which appointed	29-01-2026
Date of Issuance of Report to the company	16-03-2026



<b>Voting results</b>	
Record date	06-02-2026
Total number of shareholders on record date	89681
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Pitamber Shivnani (DIN: 05187407) as an Independent Director (Non-Executive) of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	23204303	23204303	100	23204303	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		23204303	23204303	100	23204303	0	100
Public- Institutions	E-Voting	13355248	12301935	92.1131	12286072	15863	99.8711	0.1289
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		13355248	12301935	92.1131	12286072	15863	99.8711
Public- Non Institutions	E-Voting	3608764	8038	0.2227	7749	289	96.4046	3.5954
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3608764	8038	0.2227	7749	289	96.4046
Total		40168315	35514276	88.4137	35498124	16152	99.9545	0.0455
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

