APIS INDIA LIMITED

Regd. Off: 18/32, East Patel Nagar, New Delhi-110008
Tel: 011-4320 6650, Fax: 011-2571 3631, Email: mail@apisindia.com
Website : www.apisindia.com, CIN L51900DL1983PLC164048

NOTICE

Notice is hereby given that the Forty First (41st) Annual General Meeting (AGM) of the members of APIS INDIA LIMITED will be held on Saturday, 30th Day of September, 2023 at 01:30 P.M, Indian Standard Time ("IST"), at Almondz Hotel at 4/3, Block-4, Near Metro Pillar No. 171, East Patel Nagar, New Delhi-110008, to transact the following business.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the report of the Auditors' thereon and the report of the Board of Directors'.**

   To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an **ordinary resolution:**

   "RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the report of the auditors' thereon and the report of the Board of Directors for the financial year ended March 31, 2023, placed before the 41st Annual General Meeting be and are hereby received, considered and adopted."

2. **To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the Auditors' report thereon.**

   To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an **ordinary resolution:**

   "**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of the auditor's thereon as placed before the 41st Annual General Meeting be and are hereby received, considered and adopted."

3. **To appoint a director in place of Mr. Vimal Anand (DIN: 00951380), who retires by rotation and being eligible offers himself for re-appointment.**

   To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time ("Act"), Mr. Vimal Anand (DIN: 00951380) who retire by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Re-appointment of Mrs. Prem Anand (DIN: 00951873) as an Whole Time Director & Payment of Remuneration

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 recommendation of the Nomination and Remuneration Committee and approval of Audit Committee as he being a key managerial person, is a related party as per Section 2(76) of the Act, and to the provisions of Section 196, 197 and 203 and schedule V of Companies Act 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, and such other statutory approvals as may be required, Mrs. Prem Anand (DIN No. 00951873), be and is hereby re-appointed as Whole Time Director of the Company for a period of 5 (five) years w. e. f. 31st January, 2024 up to 30th January, 2029 at a remuneration and on such terms and conditions as set out below with liberty and authority to the Board of Directors (hereinafter referred the "Board" and shall include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board and Mrs. Prem Anand.

RESOLVED FURTHER THAT in accordance with provisions of Section 197 read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, rules if any, of the Companies Act, 2013 and any other laws, regulations prevailing for the time being in force and other statutory approvals, as may be required, the Company do hereby approves the remuneration of Mrs. Prem Anand as Whole Time Director of the Company, as recommended by the Nomination & Remuneration Committee and noted hereunder:

A. **Salary:** Basic salary of Rs. 55,000/- Per Month

B. **House Rent Allowance:** Rs. 27,500/- Per Month

C. **Other Allowances:** Rs. 27,500/- Per Month

D. **Other Benefits:** Mrs. Prem Anand shall also be entitled to reimbursement of all legitimate expenses incurred by her in performance of her duties and such reimbursement will not form part of her remuneration.

E. **Minimum Remuneration:** In the event of loss or inadequacy of profit during Mrs. Prem Anand tenure as Whole Time Director, the remuneration as set out above, will be paid or granted to her as minimum remuneration, provided the total remuneration by way of salary and other allowances shall not exceed the applicable celling limit of Schedule V of the Act, as may amended time to time, or other such higher amount approved by Central Govt.

F. **Sitting Fee:** No sitting fee shall be paid to the Whole Time Director for attending the Meetings of the Board of Directors of the Company or Committees thereon.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the company will pay Mrs. Prem Anand remuneration, perquisites not exceeding the ceiling laid down in Section II of Part II of Schedule V of Companies Act 2013, as may be decided by the Board of Directors or such other approval as may be require.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to take all such act, matters and things as may be deemed necessary or expedient for giving effect to this resolution."

5. Appointment of Mr. Mukesh Kasana (DIN: 10118928) as an Independent Director

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 provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board, Mr. Mukesh Kasana (DIN: 10118928), who was appointed by the Board as an Additional Independent Director of the Company with effect from 14th August, 2023, and who holds office up to the date of this Annual General Meeting, being eligible for appointment as an Independent Non-Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation and to hold such office for a term of 5 (Five) consecutive years from 14th August, 2023 to 13th August, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. To approve and increase in the limit of managerial remuneration payable to Mr. Amit Anand, Managing Director

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

"**RESOLVED THAT** in furtherance to the resolution passed by the members of the Company in the Annual General Meeting held on 30th September, 2022 and in pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with schedule V and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the me being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and upon the recommendation of Nomination and Remuneration Committee & approval of Audit Committee and subject to approval of any other statutory authority(ies), if applicable, the approval of the members be and is hereby accorded for increase in remuneration of Mr. Amit Anand (DIN:00951321), Managing Director of the Company from Rs. 87,500/- per month to Rs.7,00,000/- per month w.e.f April 01, 2023 upto a period not exceeding 3 years i.e. 31st March, 2026.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for revising the terms of remuneration payable to Mr. Amit Anand, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to him shall not exceed Rs. 84,00,000 (Rupees Eighty Four Lakh Only) per year with effect from April 01, 2023 to March 31, 2026 for a period of 3 (three) years, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors / Nomination and Remuneration Committee and Board of Directors in its meeting held on August 14, 2023 to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Amit Anand, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Section 196, 197 of the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment

Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and performance based incentive shall be paid to Mr. Amit Anand, Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. To approve and increase in the limit of managerial remuneration payable to Mr. Vimal Anand, Whole Director.

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

"**RESOLVED THAT** in furtherance to the resolution passed by the members of the Company in the Annual General Meeting held on 30th September, 2020 and in pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with schedule V and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the me being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and upon the recommendation of Nomination and Remuneration Committee & approval of Audit Committee and subject to approval of any other statutory authority(ies), if applicable, the approval of the members be and is hereby accorded for increase in remuneration of Mr. Vimal Anand (DIN:00951380), Whole Time Director of the Company from Rs. 87,500/- per month to Rs.7,00,000/- per month w.e.f April 01, 2023 till the expiry of his tenure (period not exceeding 3 years) i.e. 31st July, 2025.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for revising the terms of remuneration payable to Mr. Vimal Anand, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to him shall not exceed Rs. 84,00,000 (Rupees Eighty Four Lakh Only) per year with effect from April 01, 2023 till the expiry of his tenure i.e. July 31, 2025, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors / Nomination and Remuneration Committee and Board of Directors in its meeting held on August 14, 2023 to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Vimal Anand, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Section 196, 197 of the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, perquisites, allowance,

amenities and performance based incentive shall be paid to Mr. Vimal Anand, Whole Time Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. Approval of Increase the remuneration of Mrs. Manisha anand CFO of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section-188 of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and subject to the compliance of all other applicable laws and on the recommendation of Nomination and Remuneration committee and Audit Committee, the consent of the members be and is hereby accorded to increase the Remuneration of Mrs. Manisha Anand, Chief Financial Officer of the Company not to exceeding Rs. 7,00,000/- (Rupees Seven Lakh Only) per month with effect from October 01, 2023.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Nomination & Remuneration Committee/Board of Directors to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect of Mrs. Manisha Anand holding office or place of profit, within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution."

By the order of the Board of Directors
For APIS India Limited

Place: New Delhi
Date: August 14, 2023

Prem Anand
(Director & Chairperson)
DIN: 00951873

Notes:

1. The relevant explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) in respect of item no. 4 to 8 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.

   The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

   Pursuant to the provisions of Section 150 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than10% of the total share capital of the Company carrying voting rights.

   A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing is given to the Company.

4. Members/Proxies/authorised representative are requested to bring their duly filled Attendance Slip along with the copy of the Annual Report to the meeting.

5. Corporate Members/Institutional Members (i.e. other than Individual, HUF, NRI etc.) intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/Power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.

6. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

8. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e. from Friday, September 22, 2023 to Saturday, September 30, 2023 (both days inclusive).

9. (a) This Notice is being sent to all the members whose name appears as on Friday, August 18, 2023 in the register of members or beneficial owner as received from M/s Skyline Financial Services Pvt. Ltd, the Registrar and Transfer Agent of the Company.

   (b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, September 22, 2023,being the cut-off date.

   Members are eligible to cast vote electronically only if they are holding shares as on that date.

10. Brief resume of the Director proposed to be appointed/re-appointed, nature of their expertise in specific

functional areas, names of companies in which they hold Directorships and Memberships/Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, is annexed hereto and forms part of this Notice.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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.., to their DPs in case of shares are held in electronic form and Skyline Financial Services Private Limited in case of the shares are held in physical form.

12. Members holding shares in multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholdings into one folio.

13. Members are requested to send their queries at least 10 days before the date of meeting to the Company Secretary of the Company at the registered office of the Company, so that information can be made available at the meeting.

14. In terms of notification issued by the Securities Exchange Board of India (SEBI), equity shares of the Company are under compulsory demat trading by all investors. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience in trading in shares of the Company.

15. Members are requested to notify immediately any change of address.

    (i) To their Depositary Participants (DPs) in respect of their electronic share accounts, and

    (ii) To the Company's Registrar & Share Transfer Agents, Skyline Financial Services Pvt. Ltd at its office at D- 153A, 1stFloor, okhla Industrial Area, Phase – I, New Delhi – 110 020 in respect of their physical share folios, if any, quoting their folio numbers.

16. Kindly note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/RTA/Depository Participant, as the case may be.

17. As per Listing Regulations, for securities market transactions and/or for off-market or private transactions involving transfer of shares in physical form, the transferee(s) as well as transferor(s) (including joint holders) shall furnish copy of PAN card to the Company for registration of such transfer of securities. Accordingly, all the shareholders/ transferor(s) / transferee(s) of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

18. The shares of the Company are under compulsory Demat trading. Also, as per Listing Regulations, securities of listed companies can only be transferred in dematerialized form w.e.f. April 1, 2019. Therefore, Members holding shares in physical form are advised to convert their shares into dematerialized form in their own interest and convenience purpose.

19. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Ltd.

20. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form SH-13 (enclosed with this Notice) to the Company/

RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

21. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail addresses either with the Company or with the Depository. Members who have not registered their e-mail addresses with the Company can now register the same by submitting a request letter in this respect to the Company/Registrar & Share Transfer Agents, M/s. Skyline Financial Services Pvt. Ltd. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.

22. Electronic copy of Annual Report for the financial year 2022-23 along with Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company or the Depository Participant(s) for communication purpose unless the member has requested for a hard copy of the same. For members who have not registered their address, physical copies of Annual Report alongwith Notice of 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode.

23. Skyline Financial Services Pvt. Ltd. is the Register and Share Transfer (RTA's) of the Company. All investor relation communication may be sent to RTA's at the following address:

Skyline Financial Services Pvt. Ltd
D- 153A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110 020
Ph.:011-2681 2683, Fax: 011-2629 2681
Email: contact@skylinerta.com
Website: www.skylinerta.com

24. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of 41st Annual General Meeting and holding shares as of the cut of date i.e. Friday, September 22, 2023 may follow the same procedure as mentioned in the instructions below. However if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote. If you have forgotten your login password then go to website www.evotingindia.com then click on shareholders, enter the User ID and the image verification code and click Forgot Password and enter the details as prompted by the system.

25. Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with the Annual Report 2022-23, duly completed and signed, for admission to the meeting hall. The route map showing directions to reach the venue of Forty First (41st) Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards - 02 on "General Meeting".

However, in case of non-receipt of attendance slip, members may download the same from Company's website www.apisindia.com or write to the Company at its Registered Office for issuing the duplicate attendance slip.

26. VOTING OPTIONS

A. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) (i) The voting period begins on Wednesday, September 27, 2023 (09:00 A.M.) and ends on Friday, September 29, 2023 (05:00 P.M). 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, September 23, 2023 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 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' 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.

(iv) 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 is given below:

Type of share holders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an 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	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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 & voting during the meeting.

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 022-23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

I. The shareholders should log on to the e-voting website **www.evotingindia.com**.

II. Click on "Shareholders" module.

III. 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.

IV. Next enter the Image Verification as displayed and Click on Login.

V. 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.

VI. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
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 send 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 as mentioned in instruction (v).

VII. After entering these details appropriately, click on "SUBMIT" tab.

VIII. 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.

IX. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

X. Click on the EVSN for the relevant Apis India Limited on which you choose to vote.

XI. 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.

XII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

XIII. 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.

XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

XV. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

XVI. 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.

XVII. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

XVIII. **Facility for Note for Non – Individual Shareholders and Custodians-Remote Voting.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI 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 should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- 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 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; **mail@apisindia.com** or **vdnext1711@gmail.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(A) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

a) 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 at the email id **mail@apisindia.com** or **vikas.cs@apisindia.com**.

b) For Demat shareholders- Please update your email id & mobile no with your respective Depository Participant (DP)

c) 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.

B) In case you have any queries or issues regarding attending AGM and e-voting from the CDSL e-voting system, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com** under help section or write an email to **helpdesk.evoting@cdslindia.com** or contact at 022-23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 022-23058542/43.

C) If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

D) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

E) The e-voting period commences on Wednesday, September 27, 2023 (09.00 am) and ends on Friday, September 29, 2023 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, September 22, 2023.

G) Mr. Anand Kumar Singh, Practicing Company Secretary (FCS- 10812 and Certificate of Practice number 9404) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

H) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

I) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositors as on the cut-off date only shall be entitled to avail the facility of remote e-voting. A person, who is not a member as on the cut-off date, should treat this notice for information purpose only.

J) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at-least two persons not in the employment of the Company and make not later than 48 hours from the conclusion of the meeting a consolidated Scrutinizer's report of the total cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

K) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. **www.apisindia.com** and on the website of CDSL at **www.evotingindia.com** immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited. The results shall be displayed at the Registered Office at 18/32, East Patel Nagar, New Delhi-110008.

L) Those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 41st AGM and the Annual Report for the year 2022-23 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address **mail@apisindia.com**.

b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

27. The Notice of the 41st AGM and the Annual Report for the year 2022-23 including therein the Audited Financial Statements for the year 2022-23, will be available on the website of the Company at **www.**

apisindia.com. The Notice of 41st AGM will also be available on the website of CDSL at **www.evotingindia.com**.

28. In terms of Section-149 of the Companies Act, 2013, the provisions of retirement by rotation are not applicable to independent directors. Therefore Mr. Vimal Anand, Director, retire by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

29. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

30. Since the Company is required to provide members the facility to exercise their right to vote by electronic means, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date Friday, 22nd September, 2023, and not casting their vote electronically may only cast their vote at the Annual General Meeting through ballot paper.

31. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 9.30 A.M. to 1.00 P.M. upto the date of Annual General Meeting.

32. M/s G A M S & Associates, LLP, Chartered Accountants have given their Consent to act as Statutory Auditor of the Company in term of Section 139(1) of the Companies Act, 2013 and Rules made thereunder.

33. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent.

By the order of the Board of Directors
For APIS India Limited

Place: New Delhi
Date: August 14, 2023

Prem Anand
(Director & Chairperson)
DIN: 00951873

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4: Re-appointment of Mrs. Prem Anand (DIN: 00951873) as Whole Time Director & Payment of Remuneration

The Shareholders of the Company at the 37th Annual General Meeting held on September 30, 2019 had approved appointment of Mrs. Prem Anand as Whole Time Director of the Company for a period of 5 (five) years w.e.f 31st January, 2019 up to 30th January, 2024. Her terms and conditions of appointment including remuneration was also approved by the shareholders in the aforesaid meeting.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors again reappointed Mrs. Prem Anand as Whole Time Director, liable to retire by rotation, of the company for a further period of five years w. e. f. 31st January, 2024, subject to the approval of shareholders. The Audit Committee has approved the term and conditions of her appointment, as she being a key managerial personnel, is a related party as per Section 2(76) of the Act.

Mrs. Prem Anand, a Commerce Graduate by qualification, she is a third generation businessman, having more than 53 years of diverse experience in the field of Food Processing, Finance, Administrative, Sales, Marketing, General Management & FMCG. A true visionary she has been the guiding force behind the group. Her passion for work and flair for new business has seen the company take many new initiatives in food industry. At the Company, she has undertaken several initiatives, such as, creating a robust platform for managing Investor Relations, evaluating M&A opportunities, and setting new benchmarks for international market through export as well domestic market.

The remuneration and other terms and conditions of Mrs. Prem Anand for re-appointment as Whole Time Director as set out in the resolution is subject to your approval. Other details required to be disclosed in terms of the provisions of Secretarial Standard-2 on General Meetings form part of this Notice.

Mrs. Prem Anand is relative of Mr. Amit Anand, Managing Director and Mr. Vimal Anand, Director and Mrs. Manisha Anand, CFO in the Company.

Interest of Directors and KMP:

None of the Directors and Key Managerial Personnel of the Company except Mr. Amit Anand, Managing Director and Mr. Vimal Anand, Director and Mrs. Manisha Anand, CFO are concerned or interested in the resolution set out at Item No.04.

The Board recommends the Special Resolution set forth in Item No. 04 of the Notice for approval of the shareholders.

Item No.5: Appointment of Mr. Mukesh Kasana (DIN: 10118928) as an Independent Director

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Mukesh Kasana (DIN: 10118928) as an Additional Independent Director of the Company w.e.f. 14th August, 2023, for a term of five years and not liable to retire by rotation, subject to approval of the Members at the ensuing Annual General Meeting.

Mr. Mukesh Kasana (DIN: 10118928) aged 29 years hold Chartered Accountant Degree from the Institute of Chartered Accountant of India and Bachelor in Commerce from Rajasthan University, Jaipur.

He has 7 years' experience in the field of Finance, Taxation and Accounts in Trading as well as Manufacturing.

Currently he hold designation of Accounts and Finance Manager in one leading Steel Company.

Mr. Mukesh Kasana is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the Office of Director pursuant to any SEBI Order. He has given his consent to act as Independent Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations). Further, he has also given a declaration affirming that he has registered himself with the Indian Institute of Corporate Affairs and his name is appearing in the Independent Director's data bank and has also declared that he will qualify the online Proficiency Self-Assessment Test conducted for independent directors by the Indian Institute of Corporate Affairs within the stipulated time lines as per the Companies Act, 2013.

In the opinion of the Board, Mr. Mukesh Kasana, fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management.

The Board of Directors at its meeting held on 14th August, 2023, on the recommendations of the Nomination and Remuneration Committee, considered that given to his knowledge and experience, his association would be of immense benefit to the Company and it is desirable to appoint Mr. Mukesh Kasana as an Independent Director. It is therefore, proposed that Mr. Mukesh Kasana be appointed as an Independent Director for first term of 5 (Five) consecutive years from 14th August, 2023 to 13th August, 2028.

A copy of the draft letter for appointment of Mr. Mukesh Kasana as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members electronically on the basis of the request being sent to the Company through email at **mail@apisindia.com**. The information/details about Mr. Mukesh Kasana as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in **Annexure-A**.

Except Mr. Mukesh Kasana, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

The Board therefore recommends the Special Resolution as set out at Item No.05 of this Notice for your approval.

Item No.6: To approve and increase in the limit of managerial remuneration payable to Mr. Amit Anand, Managing Director

The Company had re-appointed Mr. Amit Anand as Managing Director of the Company for a period of five years from 01st March, 2023 till 29th February, 2028 in the Annual General Meeting held on 30th September, 2022. As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on August 14, 2023 recommended to increase in the limit of managerial remuneration of Mr. Amit Anand, Managing Director of the Company w.e.f 01st April, 2023 beyond specified limits under Section 197 and computed in the manner laid down in Section 198 read with Schedule V, Part II, Section II, Clause (A) of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item no. 06 for approval of members as Special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Amit Anand, Managing Director, Mr. Vimal Anand, Director, Mrs. Prem Anand and Mrs. Manisha Anand, CFO, are in any way concerned or interested, in the said resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General information:

a) Nature of Industry:
Engaged in manufacturing, marketing and trading of Fast Moving Consumer Goods.

b) Date or expected date of commencement of Commercial Production:
Not applicable (Company is an existing company).

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not applicable

d) Financial performance based on given indicators:

(Rs. In Lakhs)

Particulars	Standalone	
	For Financial Year Ended	
	31st March, 2023	31st March, 2022
Total Revenue	33,366.01	29,662.53
Less: Total Expenditure	31,990.36	28,680.11
Profit before Tax	1375.66	982.41
Less: Provision for Tax	577.29	345.95
Profit/ (loss) After Tax	**798.36**	**636.47**

e) Foreign investments or collaborations, if any:
The Company has total investments of Rs 3,33,6084/- in one associate company in Dubai.

2. Information about the appointee:

a) Background details:

Mr. Amit Anand is the Director of Apis India Limited since October, 2006. He is a Commerce Graduate from Kirori Mal College by qualification, with around 27 years of experience in managing overall plant management, Human Resources and Finance Functions. Mr. Amit Anand has extensive profit and cost center experience in more than one Business

b) Past remuneration:

Period	Total Rupees (p.a)
FY 2022-23	10,50,000
FY 2021-22	10,50,000

c) Recognition or awards:

Mr. Amit Anand is a versatile personality having 27 years rich experience for handling key functions of Overall Plant Management; Human Resources; and Finance functions etc.

Mr. Anand has played the perfect foil to the elder in initiating the Green Field initiative of the factory in Roorkee. Leading from the front in all factory operations a person with hand on person in executing all details at the plant level.

Mr. Anand received most Admirable Brand on behalf of the Company in the year 2019-20.

d) Job profile and his suitability:

His current term of appointment as a Managing Director of the Company will expire on 29th February,

2028. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the remuneration of Mr. Amit Anand should be revised as per the provision of Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 or any other rules, regulation, if any.

e) Remuneration proposed:

Rs. 7,00,000/- per month.

f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Amit Anand has a very long association with the Company and brings in multi business, multi-geography and multi-cultural exposure in various roles across the Company. A Commerce Graduate from Kirori Mal College by qualification, with around 27 years of vast experience, Mr. Amit Anand has extensive profit and cost center experience in more than one Business.

He scripted the growth of the Company in FMCG Business towards a more competitive and sustainable model, guiding Greenfield expansions in overseas. He has brought in strong execution rigor to his work, and has considerably strengthened both innovation and new products development.

Mr. Amit Anand has vast experience in Marketing. Mr. Amit has rich experience of handling various areas of business and is well known in Food Industry. Mr. Amit has begun a lot of new initiatives in the Company since he joined as Managing Director. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any:

Mr. Amit has a relationship with the Company as Managing Director. He holds 17.50% of shares of the Company as on March 31, 2023 and Mrs. Prem Anand and Mr. Vimal Anand who are an Executive Directors in the Company are Mother and Brother of Mr. Amit Anand.

3. Other Information:

a) Reasons of loss or inadequate profits:

On a consolidated basis, the Company made a profit of Rs.1825.34 Lacs. The performance for the year under review was quite satisfactory, however due to the restriction under Section 196 read with 197 & 198 the Company can't allow to remunerate its directors more than 5% of Net profit calculated as per Section 198, therefore the Company has recommend a Special Resolution for its member to approve increase the remuneration of Mr. Amit Anand as per Schedule V, Part II, Section II, Clause (A) of Companies Act, 2013.

b) Steps taken or proposed to be taken for improvement:

To cater to the said shortfall, the company has adopted various measures like working with Channel partners, introductions of more cost effective product range and venturing into outdoor and infrastructure projects.

c) Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

Item No.7: To approve and increase in the limit of managerial remuneration payable to Mr. Vimal Anand, Whole Time Director.

The Company had re-appointed Mr. Vimal Anand as Whole Time Director of the Company for a period of five years from 01st August, 2020 till 31st July, 2025 in the Annual General Meeting held on 30th September, 2020. As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/ Special Resolution.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on August 14, 2023 recommended to increase in the limit of managerial remuneration of Mr. Vimal Anand, Whole Time Director of the Company w.e.f 01st April, 2023 beyond specified limits under Section 197 and computed in the manner laid down in Section 198 read with Schedule V, Part II, Section II, Clause (A) of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item no. 07 for approval of members as Special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Vimal Anand, Whole Time Director, Mr. Amit Anand, Managing Director and Mrs. Prem Anand and and Mrs. Manisha Anand, CFO are in any way concerned or interested, in the said resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

4. General information:

f) Nature of Industry:

Engaged in manufacturing, marketing and trading of Fast Moving Consumer Goods.

g) Date or expected date of commencement of Commercial Production:

Not applicable (Company is an existing company).

h) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable

i) Financial performance based on given indicators:

(Rs. In Lakhs)

Particulars	Standalone	
	For Financial Year Ended	
	31st March, 2023	31st March, 2022
Total Revenue	33,366.01	29,662.53
Less: Total Expenditure	31,990.36	28,680.11
Profit before Tax	1375.66	982.41
Less: Provision for Tax	577.29	345.95
Profit/ (loss) After Tax	**798.36**	**636.47**

j) Foreign investments or collaborations, if any:

The Company has total investments of Rs 3,33,6084/- in one associate company in Dubai

5. Information about the appointee:

h) Background details:

Mr. Vimal Anand is the Director of Apis India Limited since October, 2006. He is a Commerce Graduate from Kirori Mal College by qualification, with around 29 years of rich experience in managing the Company's affairs especially in Sales, Marketing, Export and Procurement function(s) and contributed significantly in the growth of the Company.

i) Past remuneration:

Period	Total Rupees (p.a)
FY 2022-23	10,50,000
FY 2021-22	10,50,000

j) Recognition or awards:

Driven by his passion and conviction in his belief and he was one of the few to receive a formal training in beekeeping and Honey processing from University of Warmia Olystyn Poland.

Beekeeping and Honey testing with a formal training in collection and use of other Bee products like Pollen, Propolis, Bee Venom and Bee Bread which are extremely useful as a natural source for Protein, antiseptic, having immense healing powers for human being.

k) Job profile and his suitability:

His current term of appointment as a Whole Time Director of the Company will expire on 31st July, 2025. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the remuneration of Mr. Vimal Anand should be revised as per the provision of Companies Act, 2013 read Schedule-V Part II, Section II, Clause (A) of Companies Act, 2013 with SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 or any other rules, regulation, if any.

l) Remuneration proposed:

Rs. 7,00,000/- per month.

m) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Vimal it Anand has a very long association with the Company and brings in multi business, multi-geography and multi-cultural exposure in various roles across the Company. A Commerce Graduate from Kirori Mal College by qualification, with around 27 years of vast experience, Mr. Vimal Anand has extensive profit and cost center experience of the Company. Mr. Vimal Anand has tandemaus contribution in the growth of export of the Company, he has ultimately turn round the shape of the business of the Company in export prospectus.

He scripted the growth of the Company in FMCG Business towards a more competitive and sustainable model, guiding Greenfield expansions in overseas. He has brought in strong execution rigor to his work, and has considerably strengthened both innovation and new products development.

Mr. Vimal Anand has vast experience in Marketing, Trading, Export etc. Mr. Vimal has rich experience of handling various areas of business and is well known in Food Industry. Mr. Vimal has begun a lot of new initiatives in the Company since he joined as Whole Time Director. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

n) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any:

Mr. Vimal has a relationship with the Company as Whole Time Director. He holds 17.47% of shares of the Company and Mrs. Prem Anand and Mr. Amit Anand who are an Executive Directors in the Company are Mother and Brother of Mr. Vimal Anand.

6. Other Information:

d) Reasons of loss or inadequate profits:

On a consolidated basis, the Company made a profit of Rs.1825.34 Lacs. The performance for the year under review was quite satisfactory, however due to the restriction under Section 196 read with 197 & 198 the Company can't allow to remunerate its directors more than 5% of Net profit calculated as per Section 198, therefore the Company has recommend a Special Resolution for its member to approve increase the remuneration of Mr. Vimal Anand as per Schedule V, Part II, Section II, Clause (A) of Companies Act, 2013.

e) Steps taken or proposed to be taken for improvement:

To cater to the said shortfall, the company has adopted various measures like working with Channel partners, introductions of more cost effective product range and venturing into outdoor and infrastructure projects.

f) Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

Item No.8: Approval of Increase the Remuneration of Mrs. Manisha Anand-Marketing Head of the Company

Mrs. Manisha Anand, age about 48 years, holds office of Chief Financial Officer and manages the Finance & Accountant, Marketing, HR Department etc. and also responsible for execution & implementation of various policies and other administrative function as may be assigned to her and under her guidance and knowledge in the field of apiculture, the Company has set up a full fledge Finance & Accounts, HR & Marketing Department which has formulated the various marketing policies.

She is related to Mr. Vimal Anand, Executive Director of the Company. The present gross remuneration of Mrs. Manisha Anand is Rs. 2,45,000/- Per Month (Rupees Two Lakh Fifty Five Thousand only). In order to recognize her services as Chief Financial Officer, it is proposed to pay a gross monthly remuneration not exceeding Rs. 7,00,000/- Per Month (Rupees Seven Lakh Only) with effect from October 01, 2023, as per the detail given below:

Basic salary: Rs. 3,50,000/- per month

House rent allowance: Rs. 1,75,000 per month (50% of basic salary)

Bonus and other benefits as per Company's rule.

Mrs. Manisha Anand is a relative of Mr. Vimal Anand, Executive Director of the Company in pursuant to Section 2(77) of the Companies Act, 2013, hence prior approval of the Shareholders pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, is required. Accordingly ordinary resolution at item no. 08 is placed for approval of the members.

The terms of payment of remuneration have been approved by Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on August 14, 2023.

Particular of proposed transactions for the purpose of approval of shareholders under Section 188 of the Companies Act, 2013

Name of the related party	Manisha Anand
Nature of relationship	Relative of Mr. Vimal Anand, Director of the Company
Nature of Contact	Permanent Employee of the Company designated as Chief Financial Officer
Material Item of Contract	To act as a permanent Employee of the Company at a remuneration not exceeding Rs. 7 Lakh Per Month w.e.f October 01, 2023
Name of the Director and KMP who are related	Mr. Vimal Anand
Any information relevant or important for the members to make decision on the proposed resolution	None

Members are hereby informed that pursuant to second proviso of Section 188(1) of the Companies Act, 2013, no member who is a related party to the said transaction shall vote for such ordinary resolution.

Interest of Directors and KMP:

None of the Directors and Key Managerial Personnel of the Company except Mr. Vimal Anand, Director is concerned or interested in the resolution set out at Item No. 08.

The Board recommends the Ordinary Resolution set forth in Item No. 08 of the Notice for approval of the shareholders.

By the order of the Board of Directors
For APIS India Limited

Place: New Delhi
Date: August 14, 2023

Prem Anand
(Director & Chairperson)
DIN: 00951873

ANNEXURE A TO ITEM 04 & 05 OF THE NOTICE

Relevant details, in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards-2 of General Meetings in respect of Director proposed for appointment/re-appointment at Forty First (41st) Annual General Meeting are as follows:

Name of the Director	**Mrs. Prem Anand**	**Mr. Mukesh Kasana**
DIN	00951873	10118928
Date of Birth	06.04.1949	15.11.1993
Profile	As per the columns given below	As per the columns given below
Nationality	Indian	Indian
Date of first appointment on the Board	31.01.2019	14.08.2023
Qualifications	Graduate	Chartered Accountant & B. Com (P)
Expertise in Specific Functional Area	Mrs. Prem Anand is a third generation business lady having more than 53 years of diverse experience in the field of Food Processing, Finance, Administrative, Sales, Marketing, General Management in FMCG business.	Mr. Mukesh Kasana (DIN: 10118928) aged 29 years hold Chartered Accountant Degree from the Institute of Chartered Accountant of India and Bachelor in Commerce from Rajasthan University, Jaipur. He has 7 years' experience in the field of Finance, Taxation and Accounts in Trading as well as Manufacturing.
Number of shares held in the Company (as at March 31, 2023)	11,31,242	Nil
Terms & Conditions of re-appointment	Executive Director liable to retire by rotation	Non-Executive Independent Director
Remuneration last drawn during F.Y 2022-23	₹ 13.20 Lakhs	Nil
List of Directorships held in other companies as on March 31, 2023	Nil	Nil
No. of Board Meeting attended during the financial year 2022-23	04	Nil
Chairman/Member of the Committees of the Board of companies in which he/she is a Director	Nil	Nil
Relationship between Directors and KMP of the Company	Mrs. Prem Anand is a relative of Mr. Amit Anand, Managing Director and Mr. Vimal Anand, Director of the Company.	N.A

APIS INDIA LIMITED

Regd. Off: 18/32, East Patel Nagar, New Delhi-110008
Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com
Website: www.apisindia.com; CIN: L51900DL1983PLC164048

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L51900DL1983PLC164048
Name of the Company	APIS India Limited
Registered Office:	18/32, East Patel Nagar, New Delhi-110008

Names of the Members(s): Registered Address: Email Id: Folio No. / Client Id: DP ID:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1. Name:_____ Address:_____

   _____

   E-mail Id: _____ Signature: _____or failing him

2. Name:_____ Address:_____

   _____

   E-mail Id:_____ Signature:_____ _____or failing him

3. Name:_____ Address:_____

_____

E-mail Id:_____ Signature:_____as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Forty First (41st) Annual General Meeting of the Company, to be held on Saturday, September 30, 2023 at 01.30 P.M. at Almondz Hotel at 4/3, Block-4, Near Metro Pillar No. 171, East Patel Nagar, New Delhi-110008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolutions	Vote (optional, see the note)		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the report of the Auditors' thereon and the report of the Board of Directors'.			
2.	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the Auditors' report thereon.			
3.	To appoint a Director in place of Mr. Vimal Anand (DIN: 00951380), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.			
4.	Re-appointment of Mrs. Prem Anand (DIN: 00951873) as Whole Time Director of the Company w.e.f 31st January, 2024.			
Special Business				
5.	Appointment of Mr. Mukesh Kasana (DIN: 10118928) as an Independent Director.			
6.	To approve and increase in the limit of managerial remuneration payable to Mr. Amit Anand, Managing Director			
7.	To approve and increase in the limit of managerial remuneration payable to Mr. Vimal Anand, Whole Director.			
8.	To approve and Increase the remuneration of Mrs. Manisha anand CFO of the Company			

Signed this _____ day of_____ 2023.

Signature of the Shareholder: _____

Signature of the Proxy holder(s):_____

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

2. **It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.**

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ATTENDANCE SLIP

41st Annual General Meeting- September 30, 2023	
Registered Folio/DP ID:	
Name and Address of First /Sole Shareholder:	
Joint Holders	
No. of Shares:	

I/we hereby record my/our presence at the forty first (41) Annual General Meeting (AGM) of APIS India Limited to be held on Saturday, September 30, 2023, at 01.30 P.M. at Almondz Hotel at 4/3, Block-4, Near Metro Pillar No. 171, East Patel Nagar, New Delhi-110008.

Signature of Shareholder(S):

1. _____
2. _____

Signature of Member/Proxy holder(s) _____

INSTRUCTIONS:

(a) Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them, when they come to the meeting and hand it over at the ATTENDANCE VERIFICATION COUNTER, at the entrance of the Meeting Hall.

(b) **NO ATTENDANCE SLIP SHALL BE ISSUED AT THE MEETING.**

(c) Electronic copy of the Annual Report for the financial year 2022-23 & Notice of the AGM along with the Attendance slip & Proxy form is being sent to all the members whose e-mail address is registered with the Company/DP unless any member has requested for the hard copy of the same. Members receiving electronic copy & attending the AGM can print copy of the Attendance slip.

(d) Physical copy of the Annual Report for the financial year 2022-23 & the Notice of the AGM along with the Attendance slip & proxy form is being sent in the permitted mode(s) to all the members whose e-mail is not registered or have requested for hard copy. Please being your copy of the Annual Report to the Meeting.

(e) The Meeting is of members only and you are requested not to bring with any person, who is not a member or proxy.

Note: Please read the instructions given in the Notice of AGM before casting your vote through e-voting.

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FORM NO. MGT-12

BALLOT PAPER/POLLING PAPER

Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(C) of the Companies (Management and Administration) Rules, 2014]

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic from**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 41st Annual General Meeting of Company scheduled to be held on Saturday, 30th September, 2023 at 01:30 P.M. at Almondz Hotel at 4/3, Block-4, Near Metro Pillar No. 171, East Patel Nagar, New Delhi-110008 by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the report of the Auditors' thereon and the report of the Board of Directors'.			
2.	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the Auditors' report thereon.			

3.	To appoint a Director in place of Mr. Vimal Anand (DIN: 00951380), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.			
4.	Re-appointment of Mrs. Prem Anand (DIN: 00951380) as Whole Time Director of the Company w.e.f 31st January, 2024.			
Special Business				
5.	Appointment of Mr. Mukesh Kasana (DIN: 10118928) as an Independent Director.			
6.	To approve and increase in the limit of managerial remuneration payable to Mr. Amit Anand, Managing Director			
7.	To approve and increase in the limit of managerial remuneration payable to Mr. Vimal Anand, Whole Director.			
8.	To approve and Increase the remuneration of Mrs. Manisha anand CFO of the Company			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

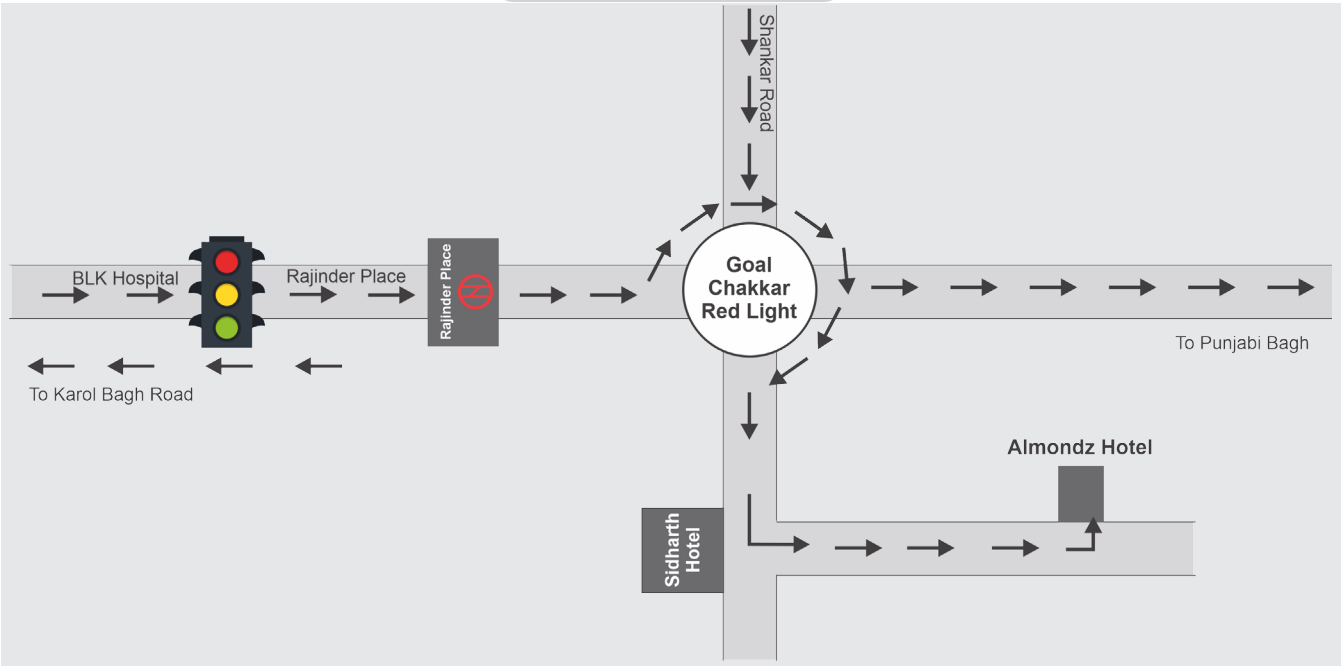
Place:

Date: ----------

Signature of Member

HOW TO REACH AGM VENUE

LOCATION MAP



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Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of* the Companies (Share Capital and Debentures) Rules 2014*]

To
APIS India Limited
18/32, East Patel Nagar,
New Delhii-110008

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature Of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S –

(a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:

(g) E-mail id:
(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR-

(a) Date of birth:
(b) Date of attaining majority
(c) Name of guardian:
(d) Address of guardian:

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

(a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:
(i) Relationship with the minor nominee:

Name:

Address:

Name of the Security Holder(s) Signature

Witness with name and address