



Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
Chairperson
API Holdings Limited
4th Floor, Plot No. D-37/3, TTC MIDC Industrial area,
Turbhe, Navi Mumbai- 400703

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting by Equity Shareholders and Preference Shareholders, conducted according to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, at the Seventh Annual General Meeting (AGM) of API Holdings Limited held on Wednesday, September 30, 2026, at 04:00 p.m. through Video Conference/Other Audio-Visual Means ("VC/OAVM").

Dear Sir,

I, CS Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates, Practicing Company Secretary having membership no. A48035 and certificate of practice no. 24147 have been appointed as Scrutinizer by the Board of Directors of API Holdings Limited ("**the Company**"), according to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to scrutinize and report on the electronic voting ("**remote e-voting**") and the e-voting during the AGM by the Equity Shareholders and Preference Shareholders of the Company in respect of the resolutions proposed to be passed at the 7th (Seventh) AGM of the Shareholders of the Company to be held on Wednesday, September 30, 2026, at 04:00 p.m. through Video Conference/Other Audio-Visual Means ("**VC/OAVM**"), and I submit my report as under:

1. The management of the Company is responsible to ensure compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to remote e-voting and e-voting during the AGM, read with Ministry of Corporate Affairs ("**MCA**") vide its General Circular No. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively, the "**MCA Circulars**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules, and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) in respect of e-voting on the resolutions contained in the notice of the Seventh Annual General Meeting notice dated September 07, 2026 ("**Notice**").
2. The Company has provided the facility of e-voting to the following categories of security holders having voting rights:

Bhavesh

Shamji Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
12:58:12 +05'30'

Peer Review Certificate no. 3343/2023

Add: A-501, Sukh Sagar Mahal Chsl, Bachani Nagar Road, Pushpa Park, Malad East, Near Children's Academy School, Mumbai: 400097

Mob: 9773527836/9004563959; E: bhaveshchhedaassociates@gmail.com



- A. Equity Shareholders;
B. Holders of Series-A Compulsorily Convertible Preference Shares ("CCPS-A"); and
C. Holders of Series-B Compulsorily Convertible Preference Shares ("CCPS-B").
(Holders of CCPS-A and CCPS-B shall be collectively referred to as "**Preference Shareholders**").
3. My responsibility as a scrutinizer for the remote e-voting and the e-voting during the AGM is restricted to scrutinizing that the e-voting has been conducted in a fair and transparent manner and preparing a Scrutinizer's report of the votes cast "in favour" or "against" by the Equity Shareholders and Preference Shareholders in respect of the resolutions contained in the Notice. My report is based on the verification of data and reports generated from the e-voting system provided by Central Depository Services Limited ("CDSL"), the e-voting service provider of the Company.
4. The Company completed the dispatch of the Notice on September 08, 2026, through electronic mode to all the Equity Shareholders and Preference Shareholders of the Company whose names appear in the register of members /list of beneficial owners maintained by the depositories as on the September 04, 2026, and whose email addresses are registered with the Company or with the depositories/MUFG Intime India Private Limited, Registrar and Share Transfer Agent.
5. In compliance with MCA Circulars, physical copies of the Notice were not sent to Equity Shareholders and Preference Shareholders of the Company for this AGM.
6. As per the Notice of the Seventh Annual General Meeting and the "Advertisement" published on Wednesday, September 9, 2026, in "Free Press Journal" (English) and "Navshakti" (Marathi), the remote e-voting opened on Sunday, September 27, 2026, at 09:00 a.m. (IST) and remained open until Tuesday, September 29, 2026, at 05:00 p.m. (IST).
7. The cut-off date for reckoning the voting rights of the Equity Shareholders and Preference Shareholders was Wednesday, September 23, 2026 ("**Cut-off date**"). The voting rights of the Equity Shareholders and Preference Shareholders have been considered in accordance with their respective voting entitlements under the applicable provisions of the Companies Act, 2013, the Articles of Association of the Company and the respective terms of issue of the securities.
8. The Notice of AGM along with a statement setting out material facts under Section 102 of the Act, was sent to all the Equity Shareholders and Preference Shareholders in respect of the below-mentioned resolutions for passing at the AGM of the Company by e-mail in compliance with the MCA Circulars.
9. The votes cast under the remote e-voting before the AGM and e-voting during the AGM were unblocked, in the presence of two witnesses who are not the employees of the Company, after the conclusion of the AGM and the e-voting results were downloaded from the e-voting website of CDSL i.e. <https://www.evotingindia.com> and the same are being handed over to the Chairperson.

Bhavesh
Shamji

Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
12:59:36 +05'30'

Peer Review Certificate no. 3343/2023

Add: A-501, Sukh Sagar Mahal Chsl, Bachani Nagar Road, Pushpa Park, Malad East, Near Children's Academy School, Mumbai: 400097

Mob: 9773527836/9004563959; E: bhaveshchhedaassociates@gmail.com



10. I have scrutinized and reviewed the remote e-voting before and during the AGM and votes cast by Equity Shareholders and Preference Shareholders therein based on the data downloaded from the e-voting system of CDSL and the summary of the e-voting process is as follows:

ORDINARY BUSINESS:

Resolution No. 1: To consider and adopt Audited standalone financial statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and the auditors thereon.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,22,28,091	5,32,70,100	23,09,87,581
Votes in favour (%)	99.99	100.00	100.00
Votes against (Number)	53,450	-	-
Votes against (%)	negligible	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.99
Total Percentage of Votes Against:	negligible

Result: Resolution No. 1 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
12:59:59 +05'30'



Resolution No. 2: To consider and adopt Audited consolidated financial statements of the Company for the financial year ended March 31, 2026, and the report of the auditors thereon.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,22,28,091	5,32,70,100	23,09,87,581
Votes in favour (%)	99.99	100.00	100.00
Votes against (Number)	53,450	-	-
Votes against (%)	negligible	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.99
Total Percentage of Votes Against:	negligible

Result: Resolution No. 2 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:00:34 +05'30'



Resolution No. 3: To appoint Mr. Ashutosh Sharma (DIN: 07825610), who retires by rotation and being eligible, offers himself for re-appointment.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,11,97,279	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,84,262	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 3 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:00:54 +05'30'



Resolution No. 4: To appoint Mr. Shyam Powar (DIN: 01679598), who retires by rotation and being eligible, offers himself for re-appointment.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,11,97,279	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,84,262	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 4 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:01:18 +05'30'



Resolution No. 5: To re-appoint M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration Number: 012754N/N500016), as Statutory Auditors of the Company for a second term of five (5) consecutive years, and to fix their remuneration.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,22,27,091	5,32,70,100	23,09,87,581
Votes in favour (%)	99.99	100.00	100.00
Votes against (Number)	54,450	-	-
Votes against (%)	negligible	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.99
Total Percentage of Votes Against:	Negligible

Result: Resolution No. 5 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:01:36 +05'30'



SPECIAL BUSINESS:

Resolution No. 6: To ratify the remuneration payable to M/s. Jitender Navneet & Co., Cost Accountants, the Cost Auditor of the Company for the financial year 2026-2027.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,22,19,571	5,32,70,100	23,09,87,581
Votes in favour (%)	99.99	100.00	100.00
Votes against (Number)	61,970	-	-
Votes against (%)	negligible	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.99
Total Percentage of Votes Against:	Negligible

Result: Resolution No. 6 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:01:55 +05'30'



Resolution No. 7: To approve the appointment of Mr. Ravi Rajagopal (DIN: 00067073) as a Non-Executive, Non- Independent Director of the Company, liable to retire by rotation.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,03,779	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,77,762	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 7 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:02:17 +05'30'



Resolution No. 8: To approve the appointment of Mr. Mayank Bajpai (DIN: 07713274) as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

Nature of Resolution: Ordinary Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,02,779	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,78,762	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 8 was passed as an Ordinary Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:02:39 +05'30'



Resolution No. 9: To approve the appointment of Mr. Alok Kumar Jagnani (DIN: 00644360) as Whole-time Director and Group Chief Financial Officer of the Company and the remuneration payable to him.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,11,90,646	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,90,895	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 9 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:03:03 +05'30'



Resolution No. 10: To approve the re-appointment of Mr. Deepak Vaidya (DIN: 00337276) as an Independent Director of the Company for a second consecutive term of 5 years.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	92	5	27
Votes casted (Number)	2,08,27,89,201	4,32,70,100	19,37,97,499
Votes in favour (Number)	29,64,05,473	100	1,37,69,326
Votes in favour (%)	14.23	negligible	7.11
Votes against (Number)	1,78,63,83,728	4,32,70,000	18,00,28,173
Votes against (%)	85.77	99.99	92.89
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	13.37
Total Percentage of Votes Against:	86.63

Result: Based on the aforesaid voting results, the votes cast Against the Resolution are higher than the votes cast in favour of the Resolution. Accordingly, Resolution No. 10 was not passed by the requisite majority.

Bhavesh
Shamji Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:03:24 +05'30'



Resolution No. 11: To consider and approve the remuneration payable to Mr. Deepak Vaidya (DIN: 00337276) as an Independent Director of the Company for the financial year 2026-27.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,11,98,097	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,83,444	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 11 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:03:44 +05'30'



Resolution No. 12: To approve the appointment of Mr. Bobby Parikh (DIN: 00019437) as a Non-Executive, Independent Director of the Company and the remuneration payable to him for the period from September 9, 2026, to March 31, 2027.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,22,03,779	5,32,70,100	23,09,87,581
Votes in favour (%)	99.99	100.00	100.00
Votes against (Number)	77,762	-	-
Votes against (%)	negligible	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.99
Total Percentage of Votes Against:	Negligible

Result: Resolution No. 12 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:04:06 +05'30'



Resolution No. 13: To approve the appointment of Mrs. Archana Bhaskar (DIN: 02235456) as a Non-Executive, Independent Director of the Company and the remuneration payable to her for the period from September 9, 2026, to March 31, 2027.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,19,571	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,61,970	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 13 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:04:31 +05'30'



Resolution No. 14: To consider and approve remuneration payable to Mr. Subramaniam Somasundaram (DIN: 01494407), as an Independent Director of the Company for the period from April 1, 2026, to September 8, 2026.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,02,779	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,78,762	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 14 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:05:13 +05'30'



Resolution No. 15: To consider and approve remuneration payable to Mrs. Vineeta Rai (DIN: 07013113), as an Independent Director of the Company for the period from April 1, 2026, to September 8, 2026.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,10,117	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,71,424	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 15 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:05:34 +05'30'



Resolution No. 16: To consider and approve remuneration payable to Dr. Jaydeep Tank (DIN: 05014753), as an Independent Director of the Company for the period from April 1, 2026, to September 8, 2026.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,07,117	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,74,424	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 16 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:06:08 +05'30'



Resolution No. 17: To consider and approve alteration of the object clause of the Memorandum of Association of the Company.

Nature of Resolution: Special Resolution

Particulars	Equity	CCPS-A	CCPS-B
Number of shareholders voted	93	6	28
Votes casted (Number)	2,53,22,81,541	5,32,70,100	23,09,87,581
Votes in favour (Number)	2,53,12,19,571	5,32,70,100	23,09,87,581
Votes in favour (%)	99.96	100.00	100.00
Votes against (Number)	10,61,970	-	-
Votes against (%)	0.04	0.00	0.00
Invalid/ Abstained votes (Number)	0	0	0
Invalid/ Abstained votes (%)	0	0	0

Total Percentage of Votes in Favour:	99.96
Total Percentage of Votes Against:	0.04

Result: Resolution No. 17 was passed as a Special Resolution with the requisite majority.

Bhavesh
Shamji
Chheda

Digitally signed by
Bhavesh Shamji Chheda
Date: 2026.10.01
13:06:30 +05'30'



Bhavesh Chheda & Associates

Based on the aforesaid results, I report that except Resolution No.10, all the resolutions mentioned in the Notice stand approved as the resolutions were passed with the requisite majority by Equity Shareholders and Preference Shareholders on 30th September 2026.

All relevant records of voting are available only in electronic format and there was no physical voting. The relevant records will remain in my custody until the Chairperson considers, approves, and signs the minutes of the Seventh Annual General Meeting and the same shall be sent/handed over thereafter to the Chairperson/ Company Secretary for safekeeping.

Yours Sincerely

For Bhavesh Chheda & Associates

Practicing Company Secretary

**Bhavesh
Shamji
Chheda**
Digitally signed by
Bhavesh Shamji
Chheda
Date: 2026.10.01
13:06:54 +05'30'

Bhavesh Chheda

Proprietor

Membership No: ACS 48035

COP No: 24147

UDIN: A048035H001696000

Date: October 01, 2026

Place: Mumbai

Witnesses:

Witness-1 Name: Sachin Kotian Address: 601, Opulence Building, Above Bank of Baroda, Road No. 6, Near Santacruz Station, Santacruz East, Mumbai: 400055 Sachin Shiva Kotian Digitally signed by Sachin Shiva Kotian Date: 2026.10.01 13:13:54 +05'30'	Witness-2 Name: Nimish Khakhar Address: 601, Opulence Building, Above Bank of Baroda, Road No. 6, Near Santacruz Station, Santacruz East, Mumbai: 400055 Nimish Arvindkumar Khakhar Digitally signed by Nimish Arvindkumar Khakhar Date: 2026.10.01 13:14:44 +05'30'
--	---

Countersigned

For API Holdings Limited

**DRASHTI
SHRIRAM
SHAH**
Digitally signed by
DRASHTI SHRIRAM
SHAH
Date: 2026.10.01
13:26:12 +05'30'

Drashti S. Shah

Group General Counsel and Company Secretary

Membership No: ACS-22968

Peer Review Certificate no. 3343/2023

Add: A-501, Sukh Sagar Mahal Chsl, Bachani Nagar Road, Pushpa Park, Malad East, Near Children's Academy School, Mumbai: 400097

Mob: 9773527836/9004563959; E: bhaveshchhedaassociates@gmail.com