



**API HOLDINGS LIMITED**

**CIN: U60100MH2019PLC323444**

**Registered office:** 902, 9th Floor, Raheja Plaza 1, B-Wing, Opp. R-City Mall, L. B. S. Marg, Ghatkopar (West), Mumbai, Maharashtra – 400086

**Telephone number:** +91 22 6255 6255 | **Email:** [corporatesecretarial@apiholdings.in](mailto:corporatesecretarial@apiholdings.in)

**Website:** [www.apiholdings.in](http://www.apiholdings.in)

**NOTICE OF POSTAL BALLOT**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and relevant circulars issued by Ministry of Corporate Affairs]*

**To,  
The Equity Shareholders,  
API Holdings Limited**

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Notice is hereby given that the resolution set out below is proposed for approval by the equity shareholders of API Holdings Limited (“**Company**”) (“**Members**”) by means of Postal Ballot (“**Postal Ballot Notice**”), only by way of remote electronic voting (“**e-voting**”) process being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, relevant MCA Circulars (“**MCA Circulars**”), Secretarial Standards 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).

The statement pursuant to Section 102(1) and other applicable provisions of the Act setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed to this notice.

Pursuant to Section 108 and Section 110 and other applicable provisions of the Act, the MCA Circulars and SS-2, the Company hereby provides to its Members, the facility to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Central Depository Services Limited (“**CDSL**”) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of notes to this Postal Ballot Notice which the Members are requested to read carefully before casting their vote. The votes can be cast not later than 5:00 p.m. (IST) on August 5, 2023.

The Board of Directors (“**Board**”) of the Company on July 6, 2023 has, subject to the approval of the Members approved the following resolution, through postal ballot:

**1. Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company, in order to facilitate further issuance of shares by the Company from time to time**

In view of above, approval of the Members is being sought on item no. 1 as set out in this Postal Ballot Notice through postal ballot voting process to be conducted through remote e-voting process.

The Board has appointed M/s. Bhavesh Chheda & Associates (M. No: A48035 and COP No. 24147), Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the postal ballot voting process, to be conducted through remote e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer shall, after the end of e-voting period, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit the Scrutinizer's report no later than 7 (seven) days from the end of the e-voting period, forthwith to the Chairman of the Company or the person authorized by him, who shall countersign the same and declare the result of the e-voting forthwith.

The result of Postal Ballot along with Scrutinizer's Report shall be placed on the website of the Company at [www.apiholdings.in](http://www.apiholdings.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The Company will also display the results of the Postal Ballot at its Registered Office.

Subject to receipt of requisite number of votes, the resolution proposed in this Postal Ballot Notice shall be deemed to be passed on the last date of e-voting i.e., on August 5, 2023.

**Special Business****ITEM NO. 1:****To approve Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company.**

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to Section 13, 61 and other applicable provisions if any of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from Rs. 1031,08,00,000 (One Thousand Thirty-One Crore and Eight Lakh) divided into 1004,81,89,000 (One Thousand Four Crore Eighty-One Lakh and Eighty-Nine Thousand) Equity Shares of Re. 1/- (Rupee One only) each and 26,26,11,000 (Twenty-Six Crore Twenty-Six Lakh and Eleven Thousand) Preference Shares of Re. 1/- (Rupee One only) each to Rs. 3500,00,00,000/- (Rupees Three Thousand Five Hundred Crore only) divided into 3000,00,00,000 (Three Thousand Crore) Equity Shares of Re. 1/- (Rupee One only) each and 500,00,00,000 (Five Hundred Crore) Preference Shares of Re. 1/- (Rupee One only) each and consequently the existing Clause V of the Memorandum of Association of the Company, relating to the share capital, be and is hereby altered by deleting the same and substituting in its place and stead the following new clause V:

‘(V) The authorised share capital of the Company is Rs. 3500,00,00,000/- /- (Rupees Three Thousand Five Hundred Crore only) divided into 3000,00,00,000 (Three Thousand Crore) Equity Shares of Re. 1/- (Rupee One only) each and 500,00,00,000 (Five Hundred Crore) Preference Shares of Re. 1/- (Rupee One only) each with the power to increase or reduce the capital of the Company and to divide the shares in the Company for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.’

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors (“**Board**”), including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

By order of the Board of Directors of **API Holdings Limited**

**Sd/-**

**Drashti S. Shah**

**Company Secretary and Chief Compliance Officer**

**Membership No.:** ACS - 22968

**Address:** B/10, Ranjit Society, S. N. Road,  
Mulund (West), Mumbai – 400 080

**Date:** July 6, 2023

**Place:** Mumbai

**NOTES:**

1. A statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice, is annexed hereto.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members/ List of Beneficial Owners maintained by Depositories as on June 30, 2023 ("**Cut-Off Date**") and whose e-mail address are registered with the Company / Depositories / Link Intime India Private Limited ("**Link Intime**"). The physical copies of this Postal Ballot Notice along with postal ballot form(s) and pre-paid business reply envelope(s) are not being sent to the Members.
3. This Postal Ballot Notice will also be available on the Company's website at [www.apiholdings.in](http://www.apiholdings.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the, (i) Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) Company by sending an email on [corporatesecretarial@apiholdings.in](mailto:corporatesecretarial@apiholdings.in) along with details of folio number, name of shareholder, scanned copy of share certificate (front & back), e-mail address and self-attested copy of PAN card, if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes an equity shareholder after the Cut-Off Date should treat this Postal Ballot Notice for information purposes only.
6. Voting rights of the Member shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The e-voting period commences on July 7, 2023 at 09:00 a.m. (IST) and ends August 5, 2023 at 05:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
8. Corporate Member(s) intending to allow their authorised representative to vote on the resolution set out in Postal Ballot Notice in terms of Section 113 of the Act are requested to send to the Company a legible certified scanned copy (PDF / JPEG format) of the relevant board resolution together with the specimen signature of the representative authorised under the said board resolution to vote on their behalf. The said resolution shall be sent to the Company by email to [corporatesecretarial@apiholdings.in](mailto:corporatesecretarial@apiholdings.in) latest by August 5, 2023 at 05:00 p.m. (IST).
9. All documents referred to in this Postal Ballot Notice will be available for inspection by the Members at the registered office of the Company, on all working days (i.e. except Saturdays, Sundays and public holidays), during business hours until the last date of e-voting. Members who wish to inspect such documents can send an email to [corporatesecretarial@apiholdings.in](mailto:corporatesecretarial@apiholdings.in).

**10. Procedure for e-voting:**

Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing e-voting facility of CDSL to its Members to exercise their right to vote on the proposed resolution by electronic means.

The e-voting facility will be available during the following period:

Particulars	Event Date
Commencement of e-voting	July 7, 2023 at 09:00 a.m. (IST)
End of e-voting	August 5, 2023 at 05:00 p.m. (IST)

Once a member has exercised the vote, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

The manner of e-voting by (i) individual shareholders holding shares in demat mode with CDSL/NSDL; (ii) shareholders other than individual shareholders and individual shareholders holding shares in physical mode; (iii) additional facility for non – individual shareholders and custodians – for e-voting only and (iv) shareholders whose email/mobile no. are not registered with the Company/Depositories, is explained in detail in the instructions given hereinbelow:

**INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

- i. Login method for e-voting for individual shareholders holding securities in demat mode is given below:

**A) PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES**

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
<p><b>a) Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <p>i) Type in the browser / Click on the following e-Services link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>ii) Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.</p> <p>iii) A new page will open. Enter your “User ID” and “Password” for accessing IDeAS.</p> <p>iv) On successful authentication, you will enter your IDeAS service login. Click on “Access to e-voting” under Value Added Services on the panel available on the left-hand side.</p> <p>v) You will be able to see Company Name: “API Holdings Limited” on the next screen. Click on the e-voting link available against API Holdings Limited or select e-voting service</p>	<p><b>a) Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</b></p> <p>i) Type in the browser / Click on any of the following links: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a></p> <p>or</p> <p><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on <b>New System Myeasi / Login to My Easi option under Quick Login</b> (best operational in Internet Explorer 10 or above and Mozilla Firefox)</p>

<p>provider “CDSL” and you will be redirected to the e-voting page of CDSL to cast your vote without any further authentication.</p> <p><b>b) Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <p>i) To register, type in the browser / Click on the following e-Services link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>ii) Select option “Register Online for IDeAS” available on the left-hand side of the page.</p> <p>iii) Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</p> <p>iv) After successful registration, please follow steps given under point (a) above to cast your vote.</p> <p><b>c) Users may directly access the e-voting module of NSDL as per the following procedure:</b></p> <p>i) Type in the browser / Click on the following link: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>ii) Click on the button “Login” available under “Shareholder/ Member” section.</p> <p>iii) On the login page, enter “User ID” (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing “Password” (in case you are registered on NSDL’s e-voting platform) / through generation of OTP (in case your mobile / e-mail address is registered in your demat account) and Verification Code as shown on the screen.</p> <p>iv) You will be able to see Company Name: “API Holdings Limited” on the next screen. Click on the e-Voting link available against API Holdings Limited or select e-Voting service provider “CDSL” and you will be redirected to the e-voting page of CDSL to cast your vote without any further authentication.</p>	<p>ii) Enter your “User ID” and “Password” for accessing Easi / Easiest.</p> <p>iii) You will see Company Name: “API Holdings Limited” on the next screen. Click on the e-voting link available against API Holdings Limited or select e-voting service provider “CDSL” and you will be re-directed to the e-voting page of CDSL to cast your vote without any further authentication.</p> <p><b>b) Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</b></p> <p>i) To register, type in the browser / Click on the following link: <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></p> <p>ii) Proceed to complete registration using your DP ID-Client ID (BO ID), etc.</p> <p>iii) After successful registration, please follow steps given under point (a) above to cast your vote.</p> <p><b>c) Users may directly access the e-voting module of CDSL as per the following procedure:</b></p> <p>i) Type in the browser / Click on the following link: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></p> <p>ii) Provide demat account number and PAN</p> <p>iii) The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account.</p> <p>iv) On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against API Holdings Limited or select e-voting service provider “CDSL” and you will be re-directed to the e-voting page of CDSL to cast your vote without any further authentication.</p>
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## B) PROCEDURE TO LOGIN THROUGH DEMAT ACCOUNTS/ WEBSITES OF DEPOSITORY PARTICIPANTS

Individual shareholders holding shares of the Company in demat mode can access e-voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for “e-voting” will be available once they have successfully logged-in through their respective logins. Click on the option “e-voting” and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable). Click on the e-voting link available against API Holdings Limited or select e-voting service provider “CDSL” and you will be re-directed to the e-voting page of CDSL to cast your vote without any further authentication.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use “Forgot User ID” and “Forgot Password” option available at abovementioned website.

<b>Contact details in case of any technical issue on NSDL Website</b>	<b>Contact details in case of any technical issue on CDSL Website</b>
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 / 1800 22 44 30.	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800225533.

- ii. Login method for e-voting for **(a) shareholders holding shares in physical form and (b) shareholders other than individuals holding shares in demat form.**
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - Click on Shareholders module
  - Now enter your user ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Shareholders holding shares in physical form should enter Registered Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - If you are a first-time user, follow the steps given below:

<b>For shareholders holdings shares in physical form and shareholders other than individuals holding shares in demat form.</b>	
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 sent by Company/Link Intime or contact Company/Link Intime.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account (other than individual shareholders holding shares in physical mode) in or in the Company records in order to login.



<b>For shareholders holding shares in physical form and shareholders other than individuals holding shares in demat form.</b>	
<b>OR</b>	
Date of Birth (DOB)	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.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders (other than individuals) 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 resolution 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.
- i. For shareholders holding shares in physical form, the details related to User ID and EVSN as contained in the email of this Postal Ballot Notice can be used only for e-voting on the resolution.
- j. Click on the Electronic Voting Sequence Number ("EVSN") for API HOLDINGS LIMITED on which you choose to vote.
- k. 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.
- l. Click on the "RESOLUTION FILE LINK" if you wish to view the entire resolution details.
- m. 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.
- n. **Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.**
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
- p. 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" and enter the details as prompted by the system.

**iii. Additional facility for Non – individual shareholders and custodians – For voting only.**

- a. Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- c. 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.
- d. The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
- e. 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.
- f. 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; [corporatesecretarial@apiholdings.in](mailto:corporatesecretarial@apiholdings.in), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**iv. Process for those shareholders whose email/mobile no. are not registered with the Company/Depositories.**

- a. **For shareholders holding shares in physical mode** - 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) by email to Company.
  - b. **For shareholders holding shares in demat mode** - Please update your email id and mobile no. with your respective Depository Participant.
- v. If you have any queries or issues regarding e-voting from the CDSL e-voting system, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800225533.
- vi. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800225533.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**The following statement sets out all material facts relating to the special business mentioned in the Notice:**

**Item No. 1**

The present authorised share capital of the Company is Rs. 1031,08,00,000 (One Thousand Thirty-One Crore and Eight Lakh) divided into 10,04,81,89,000 (One Thousand Four Crore Eighty-One Lakh and Eighty-Nine Thousand) Equity Shares of Re. 1/- (Rupee One only) each and 26,26,11,000 (Twenty-Six Crore Twenty-Six Lakh and Eleven Thousand) Preference Shares of Re. 1/- (Rupee One only) each.

In order to facilitate further issuance of shares by the Company from time to time, it is proposed to increase the authorized share capital of the Company from Rs. 1031,08,00,000 (One Thousand Thirty-One Crore and Eight Lakh) to Rs. 3500,00,00,000/- (Rupees Three Thousand Five Hundred Crore only) divided into 3000,00,00,000 (Three Thousand Crore) Equity Shares of Re. 1/- (Rupee One only) each and 500,00,00,000 (Five Hundred Crore) Preference Shares of Re. 1/- (Rupee One only) each.

Accordingly, the Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the Members.

All documents referred to in this Postal Ballot Notice will be available for inspection by the Members at the registered office of the Company, on all working days (i.e. except Saturdays, Sundays and public holidays), during business hours until the last date of e-voting. Members who wish to inspect such documents can send an email to [corporatesecretarial@apiholdings.in](mailto:corporatesecretarial@apiholdings.in).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 1 of the Notice.

By order of the Board of Directors of **API Holdings Limited**

**Sd/-**

**Drashti S. Shah**

**Company Secretary and Chief Compliance Officer**

**Membership No.:** ACS - 22968

**Address:** B/10, Ranjit Society, S. N. Road,  
Mulund (West), Mumbai – 400 080

**Date:** July 6, 2023

**Place:** Mumbai