



API HOLDINGS LIMITED

NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventh Annual General Meeting (“**AGM**”) of the shareholders of **API Holdings Limited** (“**the Company**”) will be held on Wednesday, September 30, 2026, at 4.00 p.m. through Video Conference / Other Audio-Visual Means (“**VC/OAVM**”), to transact the following business:

ORDINARY BUSINESS:

ITEM 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.

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, 2026, and the reports of the Board of Directors and the auditors thereon, as circulated to the shareholders and laid before the meeting, be and are hereby considered and adopted.”

ITEM 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.

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, 2026, and the report of the auditors thereon, as circulated to the shareholders, be and are hereby considered and adopted.”

ITEM NO. 3:

To appoint Mr. Ashutosh Sharma (DIN: 07825610), 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** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashutosh Sharma (DIN: 07825610), who retires by rotation at this Annual General Meeting, and being eligible, offered himself for re-appointment, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

ITEM NO. 4:

To appoint Mr. Shyam Powar (DIN: 01679598), who retires by rotation and being eligible, offers himself for re-appointment.

CIN: U60100MH2019PLC323444

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shyam Powar (DIN: 01679598), who retires by rotation at this Annual General Meeting, and being eligible, offered himself for re-appointment, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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.

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 Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company (“**Board**”), M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration Number: 012754N/N500016), be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five (5) consecutive years, from the conclusion of this Annual General Meeting till the conclusion of the Twelfth Annual General Meeting of the Company to be held in the year 2031, at such remuneration as may be mutually agreed between the Board and the Auditors;

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

SPECIAL BUSINESS:

ITEM 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.

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 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as recommended by the Audit Committee and approved by the Board of Directors (“**Board**”) of the Company, as detailed in the Explanatory Statement, payable to M/s. Jitender Navneet & Co., Cost Accountants (ICAI Firm Registration No.: 000119, the Cost Auditors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2027, be and is hereby ratified;

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RESOLVED FURTHER THAT the Board be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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.

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 Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) collectively referred to as, the “**Act**”), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”), the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Ravi Rajagopal (DIN: 00067073), who was appointed by the Board as an Additional Director of the Company on February 24, 2026, and who holds office up to the date of this Annual General Meeting, as a Director (Non-executive, Non-Independent) of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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.

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 Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) collectively referred to as, the “**Act**”), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”), the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Mayank Bajpai (DIN: 07713274), who was appointed by the Board as an Additional Director of the Company on August 18, 2026, and who holds office up to the date of this Annual General Meeting, as a Director (Non-executive, Non-Independent) of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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.

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

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“RESOLVED THAT pursuant to the provisions of Sections 152, 160, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Schedule V to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Articles of Association of the Company and the Company’s Remuneration Policy of Directors, Key Managerial Personnel and other Employees and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”, which term shall be deemed to include the NRC), Mr. Alok Kumar Jagnani (DIN: 00644360), who was appointed as an Additional Whole-time Director by the Board with effect from May 26, 2026, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Whole-time Director of the Company, liable to retire by rotation, for a term of 3 (three) years upto May 25, 2029, on such terms and conditions as set out in his employment agreement, in addition to his role as a Group Chief Financial Officer of the Company;

RESOLVED FURTHER THAT the remuneration payable to Mr. Alok Kumar Jagnani (DIN: 00644360), as detailed in the Explanatory Statement to this resolution, be and is hereby approved;

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during his tenure as Whole-time Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Alok Kumar Jagnani (DIN: 00644360) shall be considered as minimum remuneration payable to him;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Mr. Alok Kumar Jagnani (DIN: 00644360) from time to time within the aforementioned limits and permissible under applicable law, and to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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

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, 160 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”, which term shall be deemed to include the NRC), approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Deepak Vaidya (DIN: 00337276), as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five (5) consecutive years commencing from September 09, 2026 and ending on September 08, 2031;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

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ITEM 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.

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, 197 and 198 and other applicable provisions, if any of the Companies Act, 2013 (“**Act**”), read with Schedule V of the said Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the Articles of Association of the Company and the Company’s Remuneration Policy of Directors, Key Managerial Personnel and other Employees and pursuant to the approval and recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”), the consent of shareholders of the Company be and is hereby accorded for the payment of INR 25,00,000/- (Indian Rupees Twenty-Five Lakhs Only) to Mr. Deepak Vaidya (DIN: 00337276), Independent Director of the Company, being remuneration for the entire financial year 2026-27;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Mr. Deepak Vaidya (DIN: 00337276) within the aforementioned limits, as may be applicable, and to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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

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, 160, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Schedules, rules, regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”), Articles of Association of the Company, the Company’s Remuneration Policy of Directors, Key Managerial Personnel and other Employees and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”, which term shall be deemed to include the NRC), Mr. Bobby Parikh (DIN: 00019437), who was appointed by the Board as an Additional Director, designated as an Independent Director, with effect from September 09, 2026, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years upto September 08, 2031;

RESOLVED FURTHER THAT approval of the shareholders be and is hereby accorded for the payment of INR 22,35,000/- (Indian Rupees Twenty Two Lakh Thirty Five Thousand only) as remuneration to Mr. Bobby Parikh (DIN: 00019437) for the period from September 9, 2026 to March 31, 2027, in addition to the sitting fees payable for attending meetings of the Board and/or its Committees and reimbursement of expenses incurred for participation in such meetings, subject to the provisions of the Act and the Articles of Association of the Company;

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RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Mr. Bobby Parikh (DIN: 00019437) within the aforementioned limits, as may be applicable, and to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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

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, 160, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Schedules, rules, regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”), Articles of Association of the Company, the Company’s Remuneration Policy of Directors, Key Managerial Personnel and other Employees and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”, which term shall be deemed to include the NRC), Mrs. Archana Bhaskar (DIN: 02235456), who was appointed by the Board as an Additional Director, designated as an Independent Director, with effect from September 09, 2026, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years upto September 08, 2031;

RESOLVED FURTHER THAT approval of the shareholders be and is hereby accorded for the payment of INR 22,35,000/- (Indian Rupees Twenty Two Lakh Thirty Five Thousand only) as remuneration to Mrs. Archana Bhaskar (DIN: 02235456) for the period from September 9, 2026 to March 31, 2027, in addition to the sitting fees payable for attending meetings of the Board and/or its Committees and reimbursement of expenses incurred for participation in such meetings, subject to the provisions of the Act and the Articles of Association of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Mrs. Archana Bhaskar (DIN: 02235456) within the aforementioned limits, as may be applicable, and to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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

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 197 and 198 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (collectively referred to as, the “**Act**”) and the Articles of Association of the Company and pursuant to the approval and recommendation

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of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company (“Board”, which term shall be deemed to include the NRC), the consent of the shareholders of the Company be and is hereby accorded for payment of remuneration of INR 19,85,000/- (Rupees Nineteen Lakhs Eighty Five Thousand only) to Mr. Subramaniam Somasundaram (DIN: 01494407), as an Independent Director of the Company, for the period from April 1, 2026 to September 8, 2026;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Mr. Subramaniam Somasundaram (DIN: 01494407) within the aforementioned limits, as may be applicable, and to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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

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 197 and 198 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (collectively referred to as, the “Act”) and the Articles of Association of the Company and pursuant to the approval and recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company (“Board”, which term shall be deemed to include the NRC), the consent of the shareholders of the Company be and is hereby accorded for payment of remuneration of INR 11,03,000/- (Rupees Eleven Lakhs Three Thousand only) to Mrs. Vineeta Rai (DIN: 07013113), as an Independent Director of the Company, for the period from April 1, 2026 to September 8, 2026;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Mrs. Vineeta Rai (DIN: 07013113) within the aforementioned limits, as may be applicable, and to take such necessary steps as may be required to give effect to the above resolution.”

ITEM 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

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 197 and 198 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (collectively referred to as, the “Act”) and the Articles of Association of the Company and pursuant to the approval and recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company (“Board”, which term shall be deemed to include the NRC), the consent of the shareholders of the Company be and is hereby accorded for payment of remuneration of INR 5,30,000/- (Rupees Five Lakhs

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Thirty Thousand only) to Dr. Jaydeep Tank (DIN: 05014753), as an Independent Director of the Company, for the period from April 1, 2026 to September 8, 2026;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, revise, vary and/or modify the remuneration payable to Dr. Jaydeep Tank (DIN: 05014753) within the aforementioned limits, as may be applicable, and to take such necessary steps as may be required to give effect to the above resolution."

ITEM No. 17:

To consider and approve alteration of the object clause of the Memorandum of Association of the Company

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 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be required, the consent of the shareholders of the Company be and is hereby accorded to delete the existing Clause III(A) (Main Objects) of the Memorandum of Association of the Company in its entirety and substitute it with a new Clause III(A) in its place and stead as follows:

1. *To carry on, in India or elsewhere, directly or indirectly through inter-alia, collaborators, franchisees, agents, contractors, service providers or any persons or entities, the business of designing, establishing, developing, acquiring, owning, operating, managing, maintaining, administering, facilitating, providing, marketing, licensing and otherwise dealing in an integrated, end-to-end healthcare ecosystem, healthcare management platform, service, software, management system, information system, product, application, database, any other technology solutions, including but not limited to pharmacies, e-pharmacies, online pharmacies, digital or e-commerce marketplaces or platforms, connecting and serving consumers, patients, pharmaceutical companies, manufacturers, wholesalers, distributors, pharmacies, hospitals, nursing homes, clinics, doctors, medical practitioners, healthcare professionals, diagnostic laboratories, centres, insurers, third-party administrators, corporates, employers, government and semi-government authorities, public sector undertakings, institutions and other participants in the healthcare value chain; whether via technology or otherwise, and to provide products, services, technologies, data, analytics, communication and / or solutions through physical, digital, online, offline or omnichannel models, for purpose of undertaking such business.*
2. *To establish, set up, acquire, own, develop, construct, operate, manage, run, administer, maintain, lease or otherwise deal in hospitals, nursing homes, clinics, polyclinics, centres, dispensaries, pharmacies, home healthcare facilities, diagnostic laboratories and other establishments, provide the entire spectrum of healthcare facilities, inter-alia, to provide, facilitate or manage, undertake, medical and/ or clinical consultation via any mode, home healthcare, preventive healthcare, health screening, occupational health, disease management, healthcare programmes, treatment, surgical care, rehabilitation, wellness, health tourism, hospital referral, emergency and ambulance services and other healthcare and allied solutions and services; and to undertake the collection, handling, processing, analysis, storage and transportation of human samples, tissues, blood, body fluids and other biological specimens and to conduct or facilitate all types of diagnostic, investigative and medical testing services, whether through owned or third-party facilities.*

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3. *To carry on the business of manufacturing, processing, procuring, sourcing, importing, exporting, storing, warehousing, stocking, distributing, supplying, marketing, promoting, selling, trading in or otherwise dealing in all kinds of healthcare, pharmaceutical, nutraceutical, wellness, FMCG, medical, diagnostic, personal care, dietary, ayurvedic, herbal, allopathic, homoeopathic, unani, siddha, cosmetics, food products, consumer products and allied products, including medicines, medical and point of care devices, equipment, consumables and any other product;*
4. *To establish, develop, operate and manage channels, platforms and infrastructure for the procurement, sourcing, warehousing, fulfilment, distribution, transportation, delivery, last-mile delivery, cold-chain management, packaging, kitting, labelling and supply-chain management of all types of products and services; and to provide related technology-enabled solutions and services.*
5. *To establish, develop, operate, manage and facilitate networks or ecosystems of healthcare and allied service providers; and to provide healthcare facilitation, referral, care coordination, consultancy, advisory, technical, managerial, administrative, operational, project management and other support services in relation to healthcare and allied businesses; and to undertake, promote, support or engage in research, development, education, training and other activities relating to healthcare and allied sectors.*
6. *To undertake, carry on, develop, promote, manage, facilitate or otherwise deal in all businesses, activities, products, services, technologies, platforms and solutions which are connected with, incidental or ancillary to, or conducive to the attainment of the aforesaid objects or are related to providing healthcare facilities.*

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such necessary steps as may be required to give effect to the above resolution.”

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

Sd/-
Drashti S. Shah
Group General Counsel and Company Secretary
Membership No: ACS-22968

Date: September 07, 2026
Place: Navi Mumbai

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NOTES:

1. The 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"), has permitted companies to convene their Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of members at a common venue, until further orders. In accordance with the MCA Circulars and the applicable provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder, the AGM of the Company is being held through VC/OAVM. The procedure for participating in the meeting through VC/OAVM is explained in the subsequent Notes below and is also available on the website of the Company at www.apiholdings.in
2. In accordance with the Secretarial Standard-2 ("SS-2") on General Meeting issued by the Institute of Company Secretaries of India ("ICSI") read with guidance/clarification dated April 15, 2020 issued by ICSI, since the proceedings of this AGM are being conducted through VC/ OAVM, the Registered Office of the Company situated at 4th Floor, Plot No. D-37/3, TTC MIDC, Industrial Area, Turbhe, Navi Mumbai, Sanpada, Thane, Maharashtra, India, 400703 is deemed to be the venue of the AGM. Since the AGM will be held through VC / OAVM, the route map of the venue of the meeting is not annexed hereto.
3. An explanatory statement pursuant to the provisions of Section 102 of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
4. **As the AGM is being held through VC / OAVM, the facility for appointment of proxies by the Members will not be available for the AGM in accordance with the MCA Circulars and hence, the Proxy Form and Attendance Slip are not annexed hereto. Members holding Equity Shares, Compulsorily Convertible Preference Shares Series-A ("CCPS-A") and/or Compulsorily Convertible Preference Shares Series-B ("CCPS-B") shall, however, be entitled to attend the AGM through VC/OAVM and cast their vote(s) thereat through remote e-voting, in accordance with the process set out below.**
5. In terms of the provisions of Section 152 of the Act, Mr. Ashutosh Sharma and Mr. Shyam Powar, Directors of the Company, retire by rotation at the AGM. The nomination and remuneration committee and the board of directors of the Company recommend their respective re-appointments.
6. In compliance with the aforesaid MCA Circulars, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent only through electronic mode to those shareholders whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The aforesaid documents will also be available at the website of the Company at www.apiholdings.in
7. Corporate/Institutional Member(s) and representatives of the shareholders such as the President of India or the Governor of a State or body corporate intending to send their authorised representative to attend the meeting in terms of Section 113 of the Companies Act, 2013 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 attend and vote on their behalf at the AGM. The said resolution shall be sent to the Company by email to corporatesecretarial@apiholdings.in at least 48 hours before the AGM.

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8. The Company or its Registrars and Transfer Agents, MUFG Intime India Private Limited (“**MUFG**”) (Formerly known as Link Intime India Private Limited) cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
9. All documents referred to in this Notice and the explanatory statements and other Statutory Registers, will be available for inspection by the shareholders at the registered office of the Company, on all working days (i.e. except Saturdays, Sundays and public holidays), during business hours, between 11:00 a.m. and 01:00 p.m. up to and including the date of the AGM. Shareholders who wish to inspect the statutory registers can send email to corporatesecretarial@apiholdings.in
10. Shareholders seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company between September 14, 2026 and September 20, 2026, mentioning their name, demat account number, email id, mobile number through email on corporatesecretarial@apiholdings.in. The Company will respond to all queries appropriately.
11. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date (as mentioned below) only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting. A person who is not a shareholder as on the Cut-off Date, should treat the Notice for information purpose only.
12. In the case of joint holders attending the AGM, only such joint holder who is high in the order of names in the Register of Members will be entitled to vote.
13. The Company has appointed M/s. Bhavesh Chheda & Associates (M. No: A48035 and COP No. 24147), Practicing Company Secretaries, to act as the Scrutinizer, for conducting the voting and remote e-voting process in a fair and transparent manner.

The scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the AGM and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, no later than three days of the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against and invalid votes if any, forthwith to the Chairman of the Company or the person authorized by him, who shall countersign the same and declare the result of the voting forthwith.

The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company and on the website of Central Depository Services (India) Limited (“**CDSL**”).

Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM.

14. **The instructions for shareholders attending and voting electronically is as under:**
 - i. Pursuant 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), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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- ii. The shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 Shareholders on a first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination and remuneration committee and stakeholders relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iii. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- iv. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- v. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.apiholdings.in The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- vi. The calendar of events for remote e-voting is as under:

Particulars	Event Date
Cut-off date for identifying the eligibility of shareholders for remote e-voting/voting at the AGM	September 23, 2026
Remote e-voting period will commence on	September 27, 2026, at 09:00 a.m. (IST)
Remote e-voting period will end on	September 29, 2026, at 05:00 p.m. (IST)

The remote e-voting module shall be disabled by CDSL for voting thereafter.

- vii. Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM.
- viii. In order to increase the efficiency of the voting process, 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 or Depository Participants. Demat account holders would be able to cast their vote without having to register again with our Electronic Service Provider i.e. CDSL, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- ix. Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode with CDSL/NSDL** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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, 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 cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 Depository	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

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	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. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

x. Login method for e-Voting and joining virtual meetings for shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 4) Next enter the Image Verification as displayed and Click on Login.

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- 5) 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.
 - 6) After entering these details appropriately, click on "SUBMIT" tab.
 - 7) 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.
 - 8) Please note that separate Electronic Voting Sequence Numbers ("EVSNs") have been generated by CDSL for each class of shares of the Company, i.e., Equity Shares, Compulsorily Convertible Preference Shares Series-A ("CCPS-A") and Compulsorily Convertible Preference Shares Series-B ("CCPS-B"). Members holding any of the aforesaid shares will be entitled to cast their votes through the respective EVSN applicable to the class of shares held by them, as set out below:

- Equity Shares	EVSN: 260904082
- CCPS-A	EVSN: 260904103
- CCPS-B	EVSN: 260904105
- Members holding more than one class of securities shall ensure that they access the respective EVSNs corresponding to each class of securities held by them and cast their vote(s) accordingly.
- 9) 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.
 - 10) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - 11) 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.
 - 12) **Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.**
 - 13) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - 14) 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.
 - 15) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xi. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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.

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- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

xii. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request between September 14, 2026 and September 20, 2026 mentioning their name, demat account number, email id, mobile number at corporatesecretarial@apiholdings.in.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Shareholders are advised to read the following selection criteria for speakers carefully:

- The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - Selection of Speakers would be made considering representation from different geographies, diverse categories / professions / age profiles and using random selection method.
 - Infrastructure, connectivity and speed available at the Speaker's location are essential to ensure smooth interaction.
 - In the interest of time, each Speaker is requested to express his / her views in 2 minutes.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then

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the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- xiii. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
1. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
 2. **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.
- xiv. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
- xv. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, Central Depository Services (India) Limited (CDSL), 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 toll free no. 1800 21 09911.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH THE RELEVANT SCHEDULES, RULES, REGULATIONS (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT(S) THEREOF, FOR THE TIME BEING IN FORCE) ("ACT"),

Item No. 6

The board of directors of the Company ("**Board**"), on the recommendation of the audit committee of the Board, at its meeting held on September 07, 2026, had approved the appointment of M/s. Jitender Navneet & Co., Cost Accountants (ICAI Firm Registration No.: 000119 ("**Cost Auditor**") to conduct the audit of the cost records of the Company for financial year ending March 31, 2027 at a remuneration of INR 1,25,000/- (Indian Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company. Accordingly, consent of the shareholders is being sought for ratification of the remuneration payable to the Cost Auditor for financial year 2026-27.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval by the shareholders by way of an Ordinary Resolution.

Item No. 7

The Company received an intimation dated February 06, 2026 from CDPQ Private Equity Asia Pte. Ltd. ("**CDPQ**"), for appointing Mr. Ravi Rajagopal (DIN: 00067073) in place of Mr. Dovaldas Buzinskas (DIN: 08935969), as its nominee on the Board of the Company, in accordance with the provisions of the Eleventh Amended and Restated Shareholders' Agreement dated October 26, 2023, as amended from time to time.

Accordingly, the Board of Directors of the Company ("**Board**") basis the recommendation of the Nomination and Remuneration Committee ("**NRC**"), at its meeting held on February 24, 2026, appointed Mr. Ravi Rajagopal (DIN: 00067073) as an Additional Director in the category of Non-Executive, Non Independent Director, liable to retire by rotation, as nominated by CDPQ, with effect from February 24, 2026, and he shall hold office up to the date of the ensuing Annual General Meeting.

The Company has received his consent in Form DIR-2, declaration under Section 164 of the Act, and other requisite disclosures and declarations as required under the Act.

Brief profile and other details of Mr. Ravi Rajagopal (DIN: 00067073), as required under the Act and the Secretarial Standard on General Meetings ("**SS-2**"), are provided in the Annexure A forming part of the Notice.

Further, in accordance with the provisions of Section 152 of the Act, approval of the shareholders is sought through Ordinary Resolution for the appointment of Mr. Ravi Rajagopal (DIN: 00067073) as a Non-Executive, Non- Independent Director of the Company, liable to retire by rotation.

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Except Mr. Ravi Rajagopal, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 7 of the Notice for approval by the shareholders by way of an Ordinary Resolution.

Item No. 8

The Company received an intimation dated August 04, 2026, from TPG Growth V SF Markets Pte. Ltd. ("TPG"), for appointing Mr. Mayank Bajpai (DIN: 07713274) in place of Mr. Ankur Thadani (DIN: 03566737), as its nominee on the Board of the Company, in accordance with the provisions of the Eleventh Amended and Restated Shareholders' Agreement dated October 26, 2023, as amended from time to time.

Accordingly, the Board of Directors of the Company ("**Board**") basis the recommendation of the Nomination and Remuneration Committee ("**NRC**"), at its meeting held on August 18, 2026, appointed Mr. Mayank Bajpai (DIN: 07713274) as an Additional Director in the category of Non-Executive, Non Independent Director, liable to retire by rotation, as nominated by TPG, with effect from August 18, 2026, and he shall hold office up to the date of the ensuing Annual General Meeting.

The Company has received his consent in Form DIR-2, declaration under Section 164 of the Act, and other requisite disclosures and declarations as required under the Act.

Brief profile and other details of Mr. Mayank Bajpai (DIN: 07713274), as required under the Act and the Secretarial Standard on General Meetings ("**SS-2**"), are provided in the Annexure A forming part of the Notice.

Further, in accordance with the provisions of Section 152 of the Act, approval of the shareholders is sought through Ordinary Resolution for the appointment of Mr. Mayank Bajpai (DIN: 07713274) as a Non-Executive, Non- Independent Director of the Company, liable to retire by rotation.

Except Mr. Mayank Bajpai, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 8 of the Notice for approval by the shareholders by way of an Ordinary Resolution.

Item No. 9

Pursuant to the provisions of the Act, the Board of Directors of the Company ("**Board**") basis the recommendation of the Nomination and Remuneration Committee ("**NRC**"), at its meeting held on May 26, 2026, approved the appointment of Mr. Alok Kumar Jagnani (DIN: 00644360) as an Additional Director designated as the Whole-Time Director of the Company, with effect from May 26, 2026, in addition to his role as a Group Chief Financial Officer of the Company. In terms of Section 161 of the Act, Mr. Alok Kumar Jagnani holds office as an Additional Director up to the date the ensuing Annual General Meeting of the Company.

Accordingly, basis the recommendation of the NRC, the Board has approved his appointment as a Whole-Time Director of the Company, for a period of three (3) consecutive years commencing from May 26, 2026, to May 25, 2029, liable to retire by rotation, subject to the approval of the shareholders.

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Further, pursuant to the recommendation of the NRC, the Board approved the remuneration payable to Mr. Alok Kumar Jagnani (DIN: 00644360) which he was drawing in his capacity as Group Chief Financial Officer of the Company, as remuneration as whole-time director as well, for the aforesaid period of 3 (three) years.

The remuneration payable to Mr. Alok Kumar Jagnani in his capacity as Group Chief Financial Officer shall constitute his overall remuneration for his roles as Group Chief Financial Officer and Whole-time Director, and no additional remuneration shall be payable to him for his role as Whole-time Director.

The remuneration of Mr. Alok Kumar Jagnani shall be as under:

Particulars	Details
Salary, Perquisites and Allowances	Fixed remuneration up to INR 2.5 Crore per annum, with such annual increments and/or revisions in the fixed remuneration as may be determined by the Board of Directors from time to time, based on the recommendation of the Nomination and Remuneration Committee, subject to the overall remuneration limits prescribed under Section 197 read with Schedule V of the Act. Perquisites and allowances shall, inter alia, include car allowance and reimbursements, special allowance, group term life insurance premium, furnished/unfurnished accommodation or house rent allowance, leave travel allowance/concession, personal accident insurance, group mediclaim and other benefits as per the policies of the Company.
Annual Performance Linked Variable Pay	Variable pay of INR 1.0 Crore per annum, with such annual increments and/or revisions in the variable pay, actual payout as may be determined by the Board of Directors from time to time, based on the recommendation of the Nomination and Remuneration Committee, subject to the overall remuneration limits prescribed under Section 197 read with Schedule V of the Act.
Other Benefits & Allowances	Subject to applicable statutory ceilings, he shall be eligible for such other benefits, bonus, perquisites, increments and allowances as may be decided by the Board from time to time.
Stock Options	Eligible for stock options as per the Company's ESOP Policy, as may be approved from time to time.
Ceiling of Remuneration	The remuneration payable to Mr. Alok Jagnani (including salary, allowances, variable pay, perquisites, benefits and allowances, etc), shall not exceed from INR. 8.0 Crore per financial year. The Board of Directors shall have the authority to determine, vary, revise or modify the remuneration structure, including salary, increments, quantum and percentage of variable pay, and other components of remuneration, from time to time, within the aforesaid overall limits.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year during his tenure, the aforesaid remuneration shall be considered as minimum remuneration in accordance with the provisions of the Act.
Sitting Fees	Not entitled to any sitting fees for attending meetings of the Board or Committees thereof during his tenure as Whole-time Director.
Retirement Benefits	Company's contribution to provident fund, gratuity, leave encashment and other retirement benefits payable in accordance with the applicable laws, rules and regulations for the time being in force shall not be included in the computation of the ceiling on remuneration, to the extent exempt under the Act.

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Notice Period	As per the rules and policies of the Company.
Business Expenses	The Company shall bear all travelling and other expenses incurred in connection with the business of the Company.

The Company has received his consent in Form DIR-2, declaration under Section 164 of the Act, and other requisite disclosures and declarations as required under the Act.

Disclosures as required pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and Section II of Part II of Schedule V of the Act are provided in Annexure A and Annexure B attached hereto.

Except Mr. Alok Kumar Jagnani, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 9 of the Notice for approval by the shareholders by way of Special Resolution.

ITEM Nos. 10 & 11:

The shareholders of the Company at its Annual General Meeting held on October 01, 2021, had approved the appointment of Mr. Deepak Vaidya (DIN: 00337276) as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 09, 2021. Accordingly, the first term of Mr. Vaidya as an Independent Director is due to expire on September 08, 2026.

The Board of Directors of the Company ("**Board**") basis the recommendation of the Nomination and Remuneration Committee ("**NRC**"), at its meeting held on August 18, 2026, after review of performance evaluation and subject to the approval of the shareholders through Special Resolution, approved the re-appointment of Mr. Deepak Vaidya as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five (5) years commencing from September 09, 2026 up to September 08, 2031. In terms of Section 161 of the Act, Mr. Vaidya shall hold office as an Additional Director in the category of Non-Executive, Independent Director up to the date of the ensuing Annual General Meeting. Upon approval by the shareholders at this Annual General Meeting, his position as an Additional Director shall be regularised and he shall continue as a Director in the category of Non-Executive Independent Director for the aforesaid term.

Mr. Deepak Vaidya is not disqualified from being re-appointed as a Director under Section 164 of the Act and has consented to act as a Director under Section 152 of the Act. The Company has received his requisite consent in Form DIR-2, Form DIR-8 and other declarations and confirmations as required under the Act, including those relating to his independence and registration with the Independent Directors' Databank, wherever applicable.

Further, based on the recommendation of the NRC and approval of the Board, it is proposed to pay remuneration of INR 25,00,000/- (Rupees Twenty Five Lakhs Only) to Mr. Deepak Vaidya for the financial year 2026-27. The proposed remuneration is commensurate with his responsibilities, experience, industry practices and the remuneration policy of the Company.

The shareholders are also requested to approve payment of the aforesaid remuneration as minimum remuneration in the event the Company has no profits or inadequate profits in any financial year during his tenure, in accordance with the provisions of Sections 197 and 198 of the Act.

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Disclosures as required pursuant to the provisions of Secretarial Standard on General Meetings (“**SS-2**”), issued by the Institute of Company Secretaries of India and Section II of Part II of Schedule V of the Act are provided in Annexure A and Annexure B attached hereto.

Except Mr. Deepak Vaidya, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item Nos. 10 & 11 of the Notice for approval by the shareholders by way of a Special Resolution.

Item No. 12:

In alignment with the Company’s growth strategy and governance framework and on the basis of recommendation of the Nomination and Remuneration Committee (“**NRC**”), the Board of Directors of the Company, at its meeting held on August 18, 2026, approved the appointment of Mr. Bobby Parikh (DIN: 00019437) as an Additional Director in the category of Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from September 09, 2026. In terms of Section 161 of the Act, Mr. Bobby Parikh holds office as an Additional Director up to the date the ensuing Annual General Meeting of the Company.

Mr. Bobby Parikh possesses rich experience, expertise and knowledge in the areas of taxation, regulatory advisory, business structuring, mergers and acquisitions, business reorganisations, and inbound and outbound transactions, which would be of significant value to the Company. The Board is of the opinion that his appointment would strengthen the governance framework of the Company and provide valuable guidance in achieving the Company’s strategic objectives.

The Company has received the requisite consent in Form DIR-2, Form DIR-8 and other requisite declarations and confirmations from Mr. Bobby Parikh (DIN: 00019437) as required under the Act, including those relating to his independence and registration with the Independent Directors’ Databank, wherever applicable.

Accordingly, pursuant to Sections 149, 150, 152 and other applicable provisions of the Act read with Schedule IV thereto, approval of the Shareholders is sought for the appointment of Mr. Bobby Parikh (DIN: 00019437) as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from September 09, 2026 to September 08, 2031.

Further, based on the recommendation of the NRC and approval of the Board, it is proposed to pay remuneration of INR 22,35,000/- (Indian Rupees Twenty Two Lakh Thirty Five Thousand only) to Mr. Bobby Parikh (DIN: 00019437) for the period from September 9, 2026 to March 31, 2027 (proportionate to INR 40,00,000/- (Indian Rupees Forty Lakhs only, for an entire financial year), in addition to the sitting fees payable for attending meetings of the Board and/or its committees and reimbursement of expenses incurred for participation in such meetings, in accordance with the provisions of the Act and the Articles of Association of the Company.

The shareholders are also requested to approve payment of the aforesaid remuneration as minimum remuneration in the event the Company has no profits or inadequate profits in any financial year during his tenure, in accordance with the provisions of Sections 197 and 198 of the Act.

Disclosures as required pursuant to the provisions of Secretarial Standard on General Meetings (“**SS-2**”), issued by the Institute of Company Secretaries of India and Section II of Part II of Schedule V of the Act are provided in Annexure A and Annexure B attached hereto.

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Except Mr. Bobby Parikh, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 12 of the Notice for approval by the shareholders by way of a Special Resolution.

ITEM No. 13:

In alignment with the Company's growth strategy and governance framework and on the basis of recommendation of the Nomination and Remuneration Committee ("**NRC**"), the Board of Directors of the Company, at its meeting held on August 18, 2026, approved the appointment of Mrs. Archana Bhaskar (DIN: 02235456) as an Additional Director in the category of Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from September 09, 2026. In terms of Section 161 of the Act, Mrs. Archana Bhaskar holds office as an Additional Director up to the date the ensuing Annual General Meeting of the Company.

Mrs. Archana Bhaskar (DIN: 02235456) possesses rich experience, expertise and knowledge in the areas of taxation, regulatory advisory, business structuring, mergers and acquisitions, business reorganisations, and inbound and outbound transactions, which would be of significant value to the Company. The Board is of the opinion that her appointment would strengthen the governance framework of the Company and provide valuable guidance in achieving the Company's strategic objectives.

The Company has received the requisite consent in Form DIR-2, Form DIR-8 and other declarations and confirmations as required under the Act from Mrs. Archana Bhaskar (DIN: 02235456), including those relating to her independence and registration with the Independent Directors' Databank, wherever applicable.

Accordingly, pursuant to Sections 149, 150, 152 and other applicable provisions of the Act read with Schedule IV thereto, approval of the Shareholders is sought for the appointment of Mrs. Archana Bhaskar (DIN: 02235456) as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from September 09, 2026 to September 08, 2031.

Further, based on the recommendation of the NRC and approval of the Board, it is proposed to pay remuneration of INR 22,35,000/- (Indian Rupees Twenty Two Lakh Thirty Five Thousand only) as remuneration to Mrs. Archana Bhaskar (DIN: 02235456) for the period from September 9, 2026 to March 31, 2027 (proportionate to INR 40,00,000/- (Indian Rupees Forty Lakhs only, for an entire financial year), in addition to the sitting fees payable for attending meetings of the Board and/or its committees and reimbursement of expenses incurred for participation in such meetings, in accordance with the provisions of the Act and the Articles of Association of the Company.

The shareholders are also requested to approve payment of the aforesaid remuneration as minimum remuneration in the event the Company has no profits or inadequate profits in any financial year during her tenure, in accordance with the provisions of Sections 197 and 198 of the Act.

Disclosures as required pursuant to the provisions of Secretarial Standard on General Meetings ("**SS-2**"), issued by the Institute of Company Secretaries of India and Section II of Part II of Schedule V of the Act are provided in Annexure A and Annexure B attached hereto.

Except Mrs. Archana Bhaskar, and her relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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The Board recommends the resolution set out at Item No. 13 of the Notice for approval by the shareholders by way of a Special Resolution.

ITEM Nos. 14, 15 & 16:

The shareholders of the Company at its Annual General Meeting held on October 01, 2021, had approved the appointment of Mr. Subramaniam Somasundaram (DIN: 01494407), Mrs. Vineeta Rai (DIN: 07013113) and Dr. Jaydeep Tank (DIN: 05014753) as Independent Directors of the Company for a term of 5 (five) consecutive years commencing from September 09, 2021. Accordingly, their respective first terms as Independent Directors are due to expire on September 08, 2026.

Mr. Subramaniam Somasundaram (DIN: 01494407), vide his email dated July 9, 2026, Mrs. Vineeta Rai (DIN: 07013113), vide her email dated June 30, 2026, and Dr. Jaydeep Tank (DIN: 05014753), vide his email dated August 16, 2026, on account of their respective other commitments, have conveyed that they do not wish to be considered for re-appointment for a second term as Independent Directors of the Company.

On the basis of recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, at their meeting held on August 18, 2026, approved and recommended to the shareholders the payment of remuneration to Mr. Subramaniam Somasundaram, Mrs. Vineeta Rai and Dr. Jaydeep Tank, as Independent Directors of the Company, on a pro-rata basis for the period commencing from April 01, 2026 up to September 08, 2026, being the date up to which they continued to hold office as Independent Directors of the Company, for amounts not exceeding INR 19,85,000/- (Rupees Nineteen Lakhs Eighty-Five Thousand only), INR 11,03,000/- (Rupees Eleven Lakhs Three Thousand only) and INR 5,30,000/- (Rupees Five Lakhs Thirty Thousand only), respectively, for the financial year 2026-27.

The shareholders are also requested to approve payment of the aforesaid remuneration as minimum remuneration in the event the Company has no profits or inadequate profits in the financial year ending March 31, 2027, in accordance with the provisions of Sections 197 and 198 of the Act.

The approval of the shareholders is therefore sought for payment of remuneration to Mr. Subramaniam Somasundaram, Mrs. Vineeta Rai and Dr. Jaydeep Tank, as Independent Directors of the Company, on a pro-rata basis for the period from April 01, 2026, up to September 08, 2026, for the respective amounts specified above for the financial year 2026-27.

Disclosures as required pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and Section II of Part II of Schedule V of the Act are provided in Annexure A and Annexure B attached hereto.

Mr. Subramaniam Somasundaram, Mrs. Vineeta Rai and Dr. Jaydeep Tank, and their relatives are concerned or interested, in the respective resolutions set out at Item Nos. 14, 15 and 16 of the Notice. Save and except the aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 14, 15 and 16 of the Notice.

The Board recommends the resolution set out at Item Nos. 14, 15 and 16 of the Notice for approval by the shareholders by way of a Special Resolutions.

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ITEM No. 17:

Pursuant to Sections 230 to 232 and other applicable provisions of the Act, the Scheme of Amalgamation of Docon Technologies Private Limited, a wholly-owned subsidiary of the Company ("**Transferor Company**"), with the Company ("**Transferee Company**") ("**Scheme**") was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated August 31, 2026. The Scheme became effective upon filing of the certified true copy of the said order with the Registrar of Companies on September 03, 2026.

Consequent to the Scheme becoming effective, the objects of the Transferor Company have been incorporated in the Main Objects of the Company in accordance with the Scheme and applicable provisions of the Act.

The existing Main Objects Clause III(A) of the Memorandum of Association ("**MOA**") already covers the existing business activities of the Company, including healthcare, diagnostics, pharmaceutical and allied activities. The Company now proposes to comprehensively restate and broaden the entire Main Objects Clause to provide greater clarity and wider coverage for its existing and proposed activities across the healthcare and allied sectors.

Accordingly, it is proposed to substitute and restate in its entirety the existing Clause III(A), as set out in the resolution. The proposed restatement consolidates the existing objects, incorporates the objects arising pursuant to the Scheme and provides broader coverage for healthcare, diagnostics, pharmaceutical, technology-enabled healthcare, supply-chain and other allied and ancillary objects.

In accordance with Section 13 and other applicable provisions of the Act, approval of the shareholders by way of a Special Resolution is required for the proposed substitution of the Main Objects Clause.

The draft Memorandum of Association together with the proposed alteration is available for inspection by the shareholders at the registered office of the Company on all working days (i.e. except Saturdays, Sundays and public holidays), during business hours i.e. between 11:00 a.m. and 01:00 p.m. up to and on the date of the meeting. Shareholders who wish to inspect the documents can send email to corporatesecretarial@apiholdings.in.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 17 of the Notice for approval by the shareholders as a Special Resolution.

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

Sd/-
Drashti S. Shah
Group General Counsel and Company Secretary
Membership No: ACS-22968

Date: September 07, 2026
Place: Navi Mumbai

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MIDC Industrial area, Turbhe,
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API HOLDINGS LIMITED

Annexure A

Name	Mr. Ashutosh Sharma (1)	Mr. Shyam Powar (2)	Mr. Ravi Rajgopal (3)	Mr. Mayank Bajpai (4)
Designation	Non-Executive Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
DIN	07825610	01679598	00067073	07713274
Date of Birth	27/08/1977	21/09/1966	29/01/1955	07/08/1979
Age	49 years	60 years	72 years	47 Years
Qualification and Experience (including expertise in specific functional area) / Brief resume	Mr. Ashutosh Sharma is a Non-Executive Director of our Company. He holds a Master's degree in Business Administration from the University of Chicago Booth School of Business, Illinois. He has been associated with Norwest Venture Partners and Qualcomm India Private Limited and is currently associated with MIH Internet Private Limited, a Prosus Company.	Mr. Shyam Powar is a Non-Executive Director of the Company. He holds a Master's degree in Business Administration from Tulane University, USA, and a degree in Chemical Engineering from IIT (BHU), Varanasi. He has over 30 years of experience in corporate finance roles across multinational organisations. His areas of expertise include M&A, debt restructuring and take-outs, private equity and IPO advisory.	Mr. Ravi Rajagopal is a Non-Executive Director of the Company. He has over 35 years of experience across leading multinational consumer businesses. He brings extensive expertise in senior-level finance and operational leadership across multiple markets, along with a strong focus on corporate governance and compliance. He has significant experience in emerging markets and M&A and has held key corporate and market-level roles with reputed multinational corporations across India and the UK.	Mr. Mayank Bajpai is a Business Unit Partner with TPG Growth, based in Mumbai, and has extensive experience in private equity, investment management, business strategy, and value creation. Prior to joining TPG, he was associated with Flipkart Internet as Senior Director, where he led marketplace seller and ecosystem strategy. He has served on the Boards of Fourth Partner Energy Private Limited, Vayona Energy Private Limited, and Interstellar Services Private Limited. He holds a Bachelor's and a

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API HOLDINGS LIMITED

Name	Mr. Ashutosh Sharma (1)	Mr. Shyam Powar (2)	Mr. Ravi Rajgopal (3)	Mr. Mayank Bajpai (4)
				Master's degree in Electrical Engineering from Purdue University, USA, and an MBA from the Indian School of Business, Hyderabad. He possesses significant experience in corporate governance, investments, business strategy, corporate development, mergers and acquisitions, and strategic value creation. He brings substantial expertise in advising and guiding businesses in their growth and transformation.
Terms and Conditions of appointment/ re-appointment	Mr. Ashutosh Sharma is proposed to be re-appointed as the Non-Executive, Non-Independent Director of the Company. He shall be liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013.	Mr. Shyam Powar is proposed to be re-appointed as the Non-Executive, Non-Independent Director of the Company. He shall be liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013.	Mr. Ravi Rajagopal is proposed to be appointed as the Non-Executive, Non-Independent Director of the Company. He shall be liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013.	Mr. Mayank Bajpai is proposed to be appointed as a Non-Executive, Non-Independent Director of the Company. He shall be liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013.
Remuneration proposed to be paid	NIL	NIL	NIL	NIL
Remuneration last drawn in financial	NIL	NIL	Not Applicable	Not Applicable

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Name	Mr. Ashutosh Sharma (1)	Mr. Shyam Powar (2)	Mr. Ravi Rajgopal (3)	Mr. Mayank Bajpai (4)
year 2025-26 excluding sitting fees, if any				
Date of first appointment in the Company	05/04/2021	15/05/2024	24/02/2026	18/08/2026
Shareholding in the Company as on the Date of Notice including shareholding as beneficial owner	NIL	NIL	NIL	NIL
Relationship with Directors, Manager and other KMP of the Company	He is not related to any Director or KMP of the Company.	He is not related to any Director or KMP of the Company.	He is not related to any Director or KMP of the Company.	He is not related to any Director or KMP of the Company.
Number of Board Meetings attended during the financial year 2025-26	5	8	Not Applicable	Not Applicable
Directorships of other Boards as on the date of Notice	a) Payu Payments Private Limited b) Idisha Info Labs Private Limited c) Swiggy Limited d) 91 Fitness LLP	a) Claypond Sports Private Limited b) Unext Learning Private Limited c) Firepro Systems Private Limited d) Taal Tech Limited	a) Quoqo Technologies Private Limited	a) Vayona Energy Private Limited b) Interstellar Services Private Limited c) Fourth Partner Energy Private Limited d) Karbonite Ventures LLP

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Name	Mr. Ashutosh Sharma (1)	Mr. Shyam Powar (2)	Mr. Ravi Rajgopal (3)	Mr. Mayank Bajpai (4)
		e) Allegro Capital Private Limited f) Allegro Securities Private Limited g) MEMG Family Office LLP h) Clay Pond Capital Advisors LLP		
Membership/ Chairmanship of Committees of other Boards as on the Date of Notice	a) Swiggy Limited- Member in Nomination and Remuneration Committee and Stakeholder Relationship Committee b) Payu Payments Private Limited- Member in Nomination and Remuneration Committee	Nil	Nil	NIL

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API HOLDINGS LIMITED

Name	Mr. Alok Kumar Jagnani (5)	Deepak Vaidya (6)	Mr. Bobby Parikh (7)	Mrs. Archana Bhaskar (8)
Designation	Whole-time Director and Group CFO	Independent Director	Independent Director	Independent Director
DIN	00644360	00337276	00019437	02235456
Date of Birth	01/08/1980	09/01/1945	30/04/1964	10/05/1967
Age	46 years	82 years	62 Years	59 Years
Qualification and Experience (including expertise in specific functional area) / Brief resume	Mr. Alok Kumar Jagnani, a Chartered Accountant, brings over 20 years of post-qualification experience across some of the world's largest manufacturing and service organisations. His areas of expertise include Finance and Procurement, Mergers & Acquisitions, Treasury, and Fund Management. Notably, he played a key role in the Vodafone-Idea merger, one of the largest transactions in the telecommunications sector. Mr. Jagnani's previous roles	Mr. Deepak Vaidya is a Chartered Accountant and holds a bachelor's degree in commerce from Bombay University. Mr. Vaidya is on the board of various companies in pharma, hospitals and finance sector.	Mr. Bobby Parikh is the Managing Partner of Bobby Parikh Associates, a boutique advisory firm specialising in strategic tax and regulatory services. With decades of experience advising clients through India's deregulation and policy transformation, he assists Indian and multinational businesses in interpreting regulatory changes and identifying emerging opportunities. He has led teams advising on India entry and overseas expansion strategies, business	Mrs. Archana Bhaskar is a leader with over 35 years of experience across B2C, B2B, services, and healthcare industries, with experience spanning the US, Europe, and Asia. A strong believer in the importance of human capital, she is committed to driving positive outcomes for society. She spent over eight years at Dr. Reddy's as CHRO and Head of Communications, while also sponsoring the internal Design Studio. Prior to this, she spent 10 years at Royal Dutch Shell, leading HR for Shell's Indian businesses before moving into

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API HOLDINGS LIMITED

Name	Mr. Alok Kumar Jagnani (5)	Deepak Vaidya (6)	Mr. Bobby Parikh (7)	Mrs. Archana Bhaskar (8)
	include significant positions at Tata Steel and Vodafone India, followed by his role as Finance Controller at Greencell Mobility, where he managed various finance functions, including accounting, MIS, FP&A, treasury and inventory management. Mr. Jagnani possesses the requisite knowledge, experience and skills required for the position of Director of the Company.		structuring, and M&A/reorganizations across inbound, outbound, and domestic transactions while working closely with private equity funds, institutional investors, and business owners. He also regularly engages with regulators and policymakers on the development and refinement of policies. He previously co-founded and led BMR Advisors for over 12 years and earlier served as the CEO of Ernst & Young India until December 2003, following the integration of Arthur Andersen's practice with Ernst & Young in 2002. At Arthur Andersen, he spent over 17 years serving as Country Managing Partner and Head of the Financial Services practice. Mr. Parikh holds a degree in Commerce from the University of Mumbai and is a qualified Chartered Accountant.	global roles, including HR for Shell's Global Commercial businesses, covering Lubricants, Aviation Fuels, and Specialty Products, based in Singapore. Earlier, she led global Talent Management for Shell's downstream business, working with the Executive Committee on senior leadership resourcing, succession and development. Prior to joining Shell, she spent approximately 15 years at Unilever, beginning her career in India before moving to the corporate centre in the Netherlands in a global role, followed by a European business partner role in Foods. She began her career with approximately one and a half years in HR consulting, helping Indian corporates professionalize their HR practices. She holds a degree in Psychology and Mathematics from Lady Shri Ram College,

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API HOLDINGS LIMITED

Name	Mr. Alok Kumar Jagnani (5)	Deepak Vaidya (6)	Mr. Bobby Parikh (7)	Mrs. Archana Bhaskar (8)
				University of Delhi and a PGDM (1990) from IIM Bangalore.
Terms and Conditions of appointment/ re-appointment	Mr. Alok Kumar Jagnani is proposed to be appointed as Director designated as Whole Time Director and Group Chief Financial Officer of the Company. He shall be liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013.	Mr. Deepak Vaidya is proposed to be re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years. He shall not be liable to retire by rotation.	Mr. Bobby Parikh is proposed to be appointed as an Independent Director of the Company for a period of five consecutive years. He shall not be liable to retire by rotation.	Mrs. Archana Bhaskar is proposed to be appointed as an Independent Director of the Company for a period of five consecutive years. She shall not be liable to retire by rotation.
Remuneration proposed to be paid	As mentioned in the Notice and explanatory statement for item no. 9 of the Notice.	As mentioned in the Notice and explanatory statement for item no. 11 of the Notice.	As mentioned in the Notice and explanatory statement for item no. 12 of the Notice.	As mentioned in the Notice and explanatory statement for item no. 13 of the Notice.
Remuneration last drawn in financial year 2025-26 excluding sitting fees, if any	In his capacity as Director: Not applicable. As Group CFO: INR 1.85 Crores	INR 25 Lakh	Not Applicable	Not Applicable
Date of first appointment in the Company	26/05/2026	20/04/2021	09/09/2026	09/09/2026
Shareholding in the Company as on the	NIL	1,94,52,230 equity shares	NIL	NIL

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API HOLDINGS LIMITED

Name	Mr. Alok Kumar Jagnani (5)	Deepak Vaidya (6)	Mr. Bobby Parikh (7)	Mrs. Archana Bhaskar (8)
Date of Notice including shareholding as beneficial owner				
Relationship with Directors, Manager and other KMP of the Company	He is not related to any Director or KMP of the Company.	He is not related to any Director or KMP of the Company.	He is not related to any Director or KMP of the Company.	She is not related to any Director or KMP of the Company.
Number of Board Meetings attended during the financial year 2025-26	Not Applicable	6	Not Applicable	Not Applicable
Directorships of other Boards as on the date of Notice	a) AKP Healthcare Private Limited b) Venkatesh Medico Private Limited c) Nueclear Healthcare Limited d) Think Health Diagnostics Private Limited e) Thyrocare Technologies Limited f) Thyrocare Laboratories (Tanzania) Limited	a) Apollo Multispeciality Hospitals Limited b) Marudhar Hotels Pvt Ltd c) Spiracca Ventures LLP	a) Hindustan Unilever Limited b) K Raheja Corp Investment Managers Private Limited c) Infosys Limited d) BMR Business Solutions Private Limited e) Indostar Capital Finance Limited f) Avaana Capital Advisors LLP	a) Dr. Agarwal's Health Care Limited b) Centre for Effective Governance of Indian States c) Withya Hr Fund LLP d) Archana Bhaskar LLP e) Indian Institute of Management Raipur

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Name	Mr. Alok Kumar Jagnani (5)	Deepak Vaidya (6)	Mr. Bobby Parikh (7)	Mrs. Archana Bhaskar (8)
Membership/ Chairmanship of Committees of other Boards as on the Date of Notice	a) Thyrocare Technologies Ltd- Member in Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee b) Nueclear Healthcare Limited - Member in Risk Management Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.	a) Apollo Multispecialty Hospitals Limited- Member in Audit Committee, Chairperson in Corporate Social Responsibility Committee and Chairperson in Nomination and Remuneration Committee.	a) Hindustan Unilever Limited - Member in Audit Committee and Chairperson in Risk Management Committee b) K Raheja Corp Investment Managers Private Limited - Chairperson in Audit Committee and Nomination and Remuneration Committee and Member in Risk Management Committee c) Infosys Limited - Chairperson in Audit Committee and Stakeholders Relationship Committee and Member in Risk Management Committee d) Indostar Capital Finance Limited - Member in Corporate Social Responsibility Committee and Stakeholders Relationship Committee	a) Dr. Agarwal's Health Care Limited- Member in Audit Committee and Stakeholders Relationship Committee and Chairperson in Nomination and Remuneration Committee.

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API HOLDINGS LIMITED

Name	Mr. Subramaniam Somasundaram (9)	Mrs. Vineeta Rai (10)	Dr. Jaydeep Tank (11)
Designation	Independent Director	Independent Director	Independent Director
DIN	01494407	07013113	05014753
Date of Birth	28/11/1960	05/09/1944	14/03/1969
Age	65 Years	81 years	57 Years
Qualification and Experience (including expertise in specific functional area)/ Brief resume	Mr. Subramaniam Somasundaram is a Chartered Accountant and Cost Accountant by qualification and has over 36 years of post-qualification experience in Finance, Strategy, and Business roles. He served as the Chief Financial Officer of Titan Company Limited for a decade until his superannuation in June 2021. During his tenure with Titan, he also served on the Boards of its subsidiaries, including CaratLane Trading Private Limited and Titan Engineering and Automation Limited. He continues to serve on the Board of Titan Commodity Trading Limited, a wholly owned subsidiary of Titan Company Limited. He has also been associated with A. F. Ferguson & Co., ITC Limited and VST	Mrs. Vineeta Rai holds a Bachelor's degree in Arts (History Honours) from the University of Delhi, New Delhi, and a Bachelor's degree in Arts (American History and Civilisation) from Brandeis University, United States of America. She was a Visiting Fellow in Public Administration at Queen Elizabeth House, University of Oxford, United Kingdom, for one academic year. Mrs. Rai is a retired Indian Administrative Service (IAS) officer from the 1968 batch. She has extensive experience in health administration, having served at the Ministry of Health and Family Welfare, Government of India. She has also served as Banking and Insurance Secretary and Revenue Secretary at the Ministry of Finance, Government of India.	Dr. Jaydeep Tank is a specialist Obstetrician and Gynaecologist with expertise in IVF. His qualifications include MD, DNB, DGO and FCPS. In recognition of his contribution to women's health, the Royal College in the United Kingdom has awarded him an Honorary Fellowship of the Royal College, Honoris Causa. He brings extensive experience in women's health across areas including safe abortion, contraception, maternal health, infertility and operative gynaecology. Dr. Tank's leadership skills and ability to work effectively with varied and diverse teams have been demonstrated through his years of experience as a Consultant Obstetrician and Gynaecologist and Visiting Consultant for IVF at over 15 IVF clinics, as well as through the various

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API HOLDINGS LIMITED

Name	Mr. Subramaniam Somasundaram (9)	Mrs. Vineeta Rai (10)	Dr. Jaydeep Tank (11)
	Industries in India, as well as the Mannai Group in Doha, Qatar. He currently serves as an Independent Director on the Boards of TeamLease Services Limited, United Breweries Limited, Honasa Consumer Limited, Avanti Finance Private Limited and Landmark Retail FZE (Dubai). Prior to joining Titan, he spent over 11 years in the telecommunications industry, including as CFO of the BPL Mobile Group, CEO of BPL Mobile's operations in Mumbai and CFO of the Telecom vertical of the Essar Group. He also played a key role in establishing the Group's greenfield telecom operations in Africa.	She was also appointed as Member Secretary of the Second Administrative Reforms Commission. She served as a Whole-Time Member of the National Consumer Disputes Redressal Commission from June 2, 2010, to August 13, 2014. She was associated with the UNFPA (United Nations Population Fund) Country Support Team for South and Central Asia as an Advisor on Gender, Population and Development from November 1993 to March 1999. She has also served as a Director on the Boards of several insurance companies and banks, as well as on the Boards of Delhi Metro Rail Corporation and PGIMER, Chandigarh.	positions he has held in national and international professional associations. He served as President-Elect of the Federation of Obstetric and Gynecological Societies of India (FOGSI), one of the largest professional bodies in India, with over 40,000 members. He played a significant role in the 2021 amendments to the Medical Termination of Pregnancy Act, 1971. He has also made significant contributions as President of the Mumbai Obstetrics and Gynecological Society, Chair of the Young Gynecologist Alumni Association Committee (current), Past Deputy Secretary, and Past Chair of two other committees of the Asia and Oceania Federation of Obstetrics and Gynecology (AOFOG). He also served as Chair of the FIGO Committee for Safe Abortion from 2018 to 2021. Among his several accolades, he has received the Young Gynecologist Award from the Asia and Oceania Federation of Obstetrics and Gynecology (AOFOG) and the FIGO Fellowship Award from the

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API HOLDINGS LIMITED

Name	Mr. Subramaniam Somasundaram (9)	Mrs. Vineeta Rai (10)	Dr. Jaydeep Tank (11)
			International Federation of Gynecology and Obstetrics.
Terms and Conditions of appointment/ re-appointment	He was appointed as an Independent Director, not liable to retire by rotation, by the shareholders of the Company at their meeting held on October 01, 2021, for a period of five years with effect from September 09, 2021.	She was appointed as an Independent Director, not liable to retire by rotation, by the shareholders of the Company at their meeting held on October 01, 2021, for a period of five years with effect from September 09, 2021.	He was appointed as an Independent Director, not liable to retire by rotation, by the shareholders of the Company at their meeting held on October 01, 2021, for a period of five years with effect from September 09, 2021.
Remuneration proposed to be paid	As mentioned in the Notice and explanatory statement for item nos. 14, 15 & 16 of the Notice.		
Remuneration last drawn in financial year 2025-26 excluding sitting fees, if any	INR 45 Lakh	INR 25 Lakh	INR 12 Lakh
Date of first appointment in the Company	09/09/2021	09/09/2021	09/09/2021
Shareholding in the Company as on date of signing of this report	Nil	Nil	1,83,370 Equity Shares and 34,548 Compulsorily Convertible Preference Shares Series B
Relationship with Directors, Manager and other KMP of the Company	He is not related to any Director or KMP of the Company.	She is not related to any Director or KMP of the Company.	He is not related to any Director or KMP of the Company.

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API HOLDINGS LIMITED

Name	Mr. Subramaniam Somasundaram (9)	Mrs. Vineeta Rai (10)	Dr. Jaydeep Tank (11)
Number of Board Meetings attended during the financial year 2025-26	8	7	5
Directorships of other Boards as on the date of Notice	a) Manipal Health Enterprises Limited b) Razorpay Software Limited c) Life Style International Private Limited d) United Breweries Limited e) Honasa Consumer Limited f) Teamlease Services Limited g) Titan Commodity Trading Limited h) Avanti Finance Private Limited	a) Indraprastha Medical Corporation Limited	a) Pluro Pharma Private Limited b) Pinnacle Wellbeing Private Limited. c) Esperanza Medical Platform Private Limited d) Jia Health Systems Network Private Limited e) Tank Maternity and Surgical Hospital LLP f) Tank IVF LLP g) Profert IVF Clinic LLP
Membership/ Chairmanship of Committees of other Boards as on date of Notice	a) United Breweries Limited- Chairperson in Audit Committee, Member in Risk Management Committee b) Teamlease Services Limited- Member in Risk Management Committee, Chairperson in Audit Committee, Member in Nomination and remuneration Committee and Member in Stakeholder Relationship Committee c) Honasa Consumer Limited- Chairperson in Audit Committee, Chairperson in Risk Management Committee and Member in Stakeholder Relationship Committee d) Avanti Finance Private Limited-	a) Indraprastha Medical Corporation Limited- Chairperson in Audit Committee, Member in Nomination and Remuneration Committee and Member in Stakeholders Relationship Committee	Nil

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Name	Mr. Subramaniam Somasundaram (9)	Mrs. Vineeta Rai (10)	Dr. Jaydeep Tank (11)
	Chairperson in Audit Committee, Member in Risk Management Committee and Member in Nomination and Remuneration Committee e) Manipal Health Services Limited- Chairperson in Nomination and Remuneration Committee and Member in Audit Committee f) Lifestyle International Private Limited- Member in Audit & Risk Committee		

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ANNEXURE B

DISCLOSURE AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 ("THE ACT") AND THE CORRESPONDING RULES, IS GIVEN HEREUNDER:

I. GENERAL INFORMATION

1. Nature of Industry:

The Company is engaged in the business of, inter alia, wholesale distribution of pharmaceutical and nutraceutical products, providing diagnostic services, and delivery/logistics services, which include pick-up and delivery of pharmaceutical and nutraceutical products and cash collection services, to its group entities as well as third parties.

2. Date or expected date of commencement of commercial production: Not Applicable

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial performance based on given indicators:

The financial performance of the Company for the financial year 2025-26 is set out in the audited standalone and consolidated financial statements and the Report of the Board of Directors forming part of the Annual Report of the Company and also available on the website of the Company <https://www.apiholdings.in>

5. Foreign investments or collaborations, if any:

The Company has not made any foreign investments or entered into any foreign collaborations during the financial year 2025-26.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details, job profile and suitability, recognition or awards:

The relevant details relating to the background, recognition or rewards, qualifications, experience, expertise, job profile, suitability, and other particulars of the respective appointees are provided in Annexure A to the Notice and the Explanatory Statement annexed thereto, as applicable.

2. Past remuneration, remuneration proposed:

The details relating to the remuneration previously drawn, wherever applicable and the remuneration proposed to be paid to the respective appointees are set out in Annexure A to the Notice and the Explanatory Statement annexed thereto, as applicable.

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3. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The Company operates in a dynamic, evolving and highly competitive business environment and is part of an integrated healthcare ecosystem involving diverse business operations, subsidiaries and group entities. Considering the scale and complexity of the businesses, the Company requires the continued guidance and contribution of experienced professionals and Directors possessing relevant industry knowledge, strategic expertise and specialised skills.

The remuneration proposed to be paid to the respective Directors has been determined after taking into consideration various relevant factors, including the size and scale of operations of the Company and its group businesses, the nature and complexity of the position, the responsibilities associated with the role, the qualifications and experience of the concerned individual, prevailing industry practices and the remuneration levels for comparable positions in organisations of similar size and nature.

The Board is of the view that the proposed remuneration is reasonable, appropriate and commensurate with the responsibilities and contribution expected from the respective Directors and is necessary to attract, retain and appropriately compensate individuals possessing the requisite experience, expertise and capabilities required for the effective management, governance and strategic direction of the Company.

4. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Apart from remuneration, sitting fees (as applicable) and reimbursement of expenses, Stock options if any, paid or payable to the Directors as the case may be and the shareholding held by them along with their relatives in the Company, if any, none of the directors have any other pecuniary relationship directly or indirectly with the Company nor do they have relationships with any other managerial personnel or Directors of the Company.

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits:

The Company has been making investments in customer acquisition, technology improvements, working capital and geographic expansion to expand existing as well as new businesses and service new markets. These investments have enabled us to build an integrated ecosystem of healthcare products and services. Our focus on improving profitability through reduction of costs structure and targeting profitable customers has resulted in significant reduction in our losses in FY 2025-26. However, during the FY 2025-26, we incurred losses mainly owing to share based compensation and servicing interest costs of our outstanding liabilities.

2. Steps taken or proposed to be taken for improvement:

The Company continues to focus on improving operational efficiencies, optimising costs, strengthening business performance, enhancing margins and leveraging synergies and reducing debt across its businesses and group entities. The management regularly reviews the

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financial and operational performance and undertakes appropriate strategic and operational measures for sustainable growth and profitability.

3. Expected increase in productivity and profits in measurable terms:

The Company expects its strategic and operational initiatives, coupled with continued focus on efficiency, cost optimisation and business growth, to contribute towards improvement in productivity and financial performance over a period. However, considering various internal and external factors affecting the business, it may not be feasible to quantify such improvement in measurable terms at this stage.

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