

NOTICE

NOTICE is hereby given that the Thirty Ninth (39th) Annual General Meeting (AGM) of the Members of **Apcotex Industries Limited** will be held on **Thursday, 26th June 2025 at 11:00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31st March 2025 together with the Reports of the Board of Directors and Auditor thereon.
2. To declare a final dividend on equity shares, for the financial year ended 31st March 2025.
3. To appoint a Director in place of Mr. Atul Choksey (DIN: 00002102) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

4. **Appointment of Secretarial Auditor of the Company for a period of Five (5) years, from F.Y. 2025-26 to F.Y. 2029-30.**

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

“RESOLVED THAT pursuant to provision of Section 204 of the Companies Act 2013, as amended or re-enacted from time to time, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended from time to time, and as per the recommendation of the Audit Committee and Board of Directors of the Company, M/s. D. S. Momaya & Co. LLP, Company Secretaries (LLPIN: L2022MH012300) be and is hereby appointed as the Secretarial Auditor of the Company for a period of Five (5) consecutive years from F.Y. 2025-26 to F.Y. 2029-30 at a remuneration as may be approved by the Board of Directors from time to time in consultation with the Secretarial Auditor of the Company.

RESOLVED FURTHER THAT any of the Board of Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be necessary, proper or desirable for the purpose of giving effect to this resolution.”

5. **Amendment of Memorandum and Articles 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 Section 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 ('the Act'), the amended Memorandum of Association as approved by the Board of Directors of the Company, be and is hereby approved and adopted by the Company.

RESOLVED FURTHER THAT any of the Board of Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be necessary, proper or desirable for the purpose of giving effect to this resolution.”

6. **Adoption of new set of Articles 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 Section 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 ('the Act'), the draft regulations contained in the Articles of Association as approved by the Board of Directors of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Board of Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be deemed necessary, proper or desirable for the purpose of giving effect to this resolution.”

7. **Approval of annual remuneration payable to Single Non-Executive Director.**

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 17 (6) (ca) of SEBI (LODR) Regulations, 2015, as amended, approval of the members of the Company be and is hereby accorded for payment of Commission of ₹ 121 Lakhs to Mr. Atul Choksey – Chairman of the Company, out of total commission of ₹ 161 Lakhs for Non-Executive Directors of the Company, as computed under Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this resolution.”

8. Ratification of remuneration to Cost Auditors of the Company.

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

“RESOLVED THAT pursuant to provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s V J Talati & Co., Cost Accountants, who have been appointed by the Board of Directors at their meeting held on 7th May 2025, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26, on a remuneration of ₹ 65,000/- only (Rupees Sixty-Five Thousand only) plus taxes as applicable and re-imbursement of expenses incurred by them in connection with the audit, be and is hereby ratified.

RESOLVED FURTHER THAT any of the Board of Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be necessary, proper or desirable for the purpose of giving effect to this resolution.”

BY ORDER OF THE BOARD
For Apcotex Industries Limited

Drigesh Mittal
Company Secretary

Date: 7th May 2025

Place: Mumbai

Registered Office:

**C- 403/404, 4th Level, Wing C, Tower-1,
Seawoods Grand Central, Sector 40,
Navi Mumbai – 400 706**



NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2022, General Circular No. 11/2022, dated December 28, 2022 and General Circular No. 09/2023, dated September 25, 2023 and the latest being 09/2024 dated September 19, 2024 and all other relevant circulars issued from time to time (collectively referred to as “**MCA Circulars**”), MCA has permitted holding of the Annual General Meeting (“AGM”) through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)**, **without the physical presence of the Members at a common venue**. Further, Securities and Exchange Board of India (‘SEBI’), vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 3, 2024 (‘SEBI Circulars’) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR’). Accordingly, in compliance with the provisions of the Companies Act, 2013 (‘Act’), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) and MCA / relevant SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
2. A statement giving the relevant details of the Directors seeking re-appointment under item no. 3 of the accompanying Notice, as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed herewith.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The proceedings of the Annual General Meeting will be deemed to be conducted at the Registered Office of the Company.
4. In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7th September 2020 all share transfers shall be carried out compulsorily in the dematerialised form with effect from 1st April 2021. Hence no transfer of shares in physical form are allowed.

Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account.
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate.
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent (RTA). The aforementioned form shall be furnished in hard copy.

In view of the above and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company's RTA, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) for assistance.

5. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 which is issued in suppression of circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company/RTA.

Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3.

In case of shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled.

The forms mentioned above are available on the website of the Company as well as on the website of RTA.

6. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 which is issued in suppression of circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021, has made it mandatory for all holders holding shares in physical form to furnish the following documents/details to the RTA:

- a) PAN
- b) Contact details, Postal address with PIN, Mobile number, E-mail address
- c) Bank account details (bank name and branch, bank account number, IFSC)
- d) Specimen signature

For furnishing the above-mentioned details, shareholder must submit Form ISR-1 and/or ISR-2 in hard copy form to the company/RTA. The forms are available on the website of the Company as well as on the website of RTA.

7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members are requested to participate on first come first serve basis, as participation through VC/OAVM is limited and will be closed on expiry of 15 minutes from the schedule time of the AGM. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 30 minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 minutes after the schedule time. Participation is restricted upto 1000 members only.
11. Dividend on Equity Shares, if declared at the AGM, will be credited/ dispatched within the prescribed time-limit mentioned in section 126 of the Companies Act, 2013 –
 - to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') as on the end of the day of 13th June, 2025; and
 - to all those Shareholders holding shares in physical form, whose names stand registered in the Company's Register of Members as Members on the end of the day of 13th June, 2025.

In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates. The Company has sent a detailed communication to the Members in this regard. The shareholders are requested to refer to

the same and comply to ensure appropriate deduction of tax and in any case update Residential status, PAN, Category of holding, etc. with their DP or in case shares are held in physical form, with the Company's RTA. Further, shareholders who have not registered their email address are requested to register the same with the RTA. Shareholders are further requested to update their Bank details with the Depository/Company for enabling the Company to make timely credit of dividend in respective bank account.

12. Members are requested to note that, dividend if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividend are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividend/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.mca.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.
13. Under Regulation 39(4) of SEBI (LODR) Regulations, 2015 read with Schedule VI "Manner of dealing with Unclaimed Shares", Companies are required to dematerialize such shares which have been returned as "Undelivered" by the postal authorities and hold these shares in an "Unclaimed Suspense Account" to be opened with either one of the Depositories viz. NSDL or CDSL.
All corporate benefits on such shares viz. bonus, dividends, etc. will be credited to the unclaimed suspense account as applicable for a period of seven years and thereafter same will be transferred to Investor Education and Protection Fund in accordance with the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016 (IEPF Rules) read with Section 124(6) of the Companies Act, 2013.

In compliance with Regulation 39(4) of SEBI (LODR) Regulations, 2015, the Company has a demat account titled "Apcotex Industries Limited Unclaimed Securities Suspense Account" and transferred all the shares which were returned undelivered.

The concerned shareholders are requested to open a demat account and approach the Company/RTA of the Company to get their shares in dematerialised form. For more details, members are requested to refer the Corporate Governance Report.

14. In compliance with the aforesaid MCA Circulars and applicable SEBI Circulars, notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email

addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.apcotex.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

15. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. The relevant Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto.
17. Relevant documents referred to in the accompanying Notice and Directors' Report will be available for electronic inspection without any fee by the Members from the date of Circulation of this Notice upto the date of AGM i.e. **26th June, 2025**. Members seeking to inspect such documents can send an email to cs@apcotex.com or redressal@apcotex.com.
18. Pursuant to the provisions of Section 124 of Companies Act, 2013 the Company has transferred the unclaimed dividend upto the financial year 2016-17 from time to time on due date to the Investors Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of IEPF (Uploading of Information regarding unpaid/unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 29th July 2024 (date of last AGM) on the website of the Company viz. www.apcotex.com, and also on the website of the Ministry of Corporate Affairs viz. www.mca.gov.in.
19. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
20. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.apcotex.com and on the website of NSDL at www.evoting.nsdl.com after the declaration of Results by the Chairman or a person authorized by him. The Results shall also be immediately forwarded to the BSE Limited and NSE.
21. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 23rd June, 2025 at 09:00 A.M. and ends on Wednesday, 25th June, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 19th June, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 19th June, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


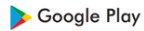


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

| | |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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) login through their depository participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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. NSDL and CDSL.

| Login type | Helpdesk details |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |

| | |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company or the Scrutinizer by e-mail to cs@apcotex.com / divya.momaya@dsmcollp.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on

www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@apcotex.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@apcotex.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting

on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:-

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number and PAN at cs@apcotex.com from 9th June 2025 (9.00 a.m. IST) to 13th June 2025 (5.00 p.m. IST). The same will be replied by the company suitably. Please note that those members who have registered themselves as a speaker will only be allowed to express their views / raise queries during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

ANNEXURE TO NOTICE

STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report, with the annual report of the listed entity.

Further, the said Regulation 24A, which was amended w.e.f. 13th December 2024, provides that an Individual can be appointed as a Secretarial Auditor for not more than one term of five consecutive years and a Secretarial Audit Firm for not more than two terms of five consecutive years, subject to obtaining approval of shareholders.

The Audit Committee and the Board of Directors at their respective meetings held on 7th May 2025, have approved and recommended the appointment of M/s. D. S. Momaya & Co. LLP, Company Secretaries (LLPIN: L2022MH012300), as the Secretarial Auditor of the Company for a period of five years consecutive years, commencing from F.Y. 2025-26 to F.Y. 2029-30 on a remuneration as may be approved by the Board of Directors from time to time in consultation with the Secretarial Auditor of the Company.

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

The Board of Directors recommends the Ordinary Resolution set out at Item No.4 of the accompanying Notice for approval by the Members.

Item No.5

The existing Memorandum of Association (MOA) of the Company is based on the erstwhile Companies Act, 1956. The Alteration of MOA is necessary to bring the existing MOA in line with the new Companies Act, 2013 (the "new Act").

The object clause and the liability clause of the existing MOU needs to be re-aligned as per Table A of Schedule I of the new Act. Members are requested to note that there is no change in main objects of the Company. MOA is being amended and replaced only to bring the same in line with the new Act.

The Board at its meeting held on 7th May 2025 has approved the adoption of new set of Memorandum of Association of the Company.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for amendment of Memorandum of Association of the Company.

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

The Board recommends passing of the Resolution set out at Item No. 5 for the approval of the members of the Company by way of a Special Resolution.

Item No.6

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956 (the “erstwhile Act”) and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the “new Act”). In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA.

The Board at its meeting held on 7th May 2025 has approved the adoption of new set of Articles of Association of the Company.

In terms of Section 14 of the Act, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

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

The Board recommends passing of the resolution set out at Item No. 6 for the approval of the members of the Company by way of a Special Resolution.

Item No.7

As per Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires Companies to obtain approval of the Members by passing of a special resolution, every year, for payment of remuneration to a Non-Executive Director exceeding 50% (fifty percent) of the total annual remuneration payable to all Non-Executive Directors.

Mr. Atul Choksey is the Promoter, Non-Executive Director/ Chairman of the Company since 1991. He plays an important role in guiding the Vice-Chairman and Managing Director and Executive Director for long term strategy and for continual growth of profitability of the Company. In view of role played by him in the functioning of the Company, the proposed remuneration structure of the Chairman is devised to be commensurate with the efforts and inputs that he provides to the Company and accordingly he is entitled to an additional remuneration for his engagement beyond Board meetings which is based on industry standards.

The Board of Directors at their meeting held on 7th May 2025, have approved the payment of commission of ₹ 121 Lakhs to Mr. Atul Choksey – Chairman of the Company, out of the total Commission of ₹ 161 Lakhs only available for Non-Executive Directors of the Company, as computed under Section 198 of the Companies Act, 2013, which is subject to approval of the shareholders in the ensuing AGM. In the AGM held on 4th June 2019, the shareholders have approved the payment of commission upto 3% of net profits of the Company to Non-Executive Directors.

Since the amount of Commission payable to Mr. Atul Choksey – Chairman, as proposed by the Board of Directors, exceeds 50% of the total Commission amount available for Non-Executive Directors of the Company, the approval of Shareholders is required by way of a Special Resolution.

Mr. Atul Choksey, Non-executive Director/ Chairman of the Board and his relatives’ viz. Mr. Amit C Choksey and Mr. Abhiraj Choksey, are deemed to be interested in the resolution set out at Item No.7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No.7.

Your Board recommends the passing of the Special Resolution set out at Item No.7 of the Notice.

Item No.8

The Company is required to have its costs records audited by a Cost Accountant in practice. Accordingly, the Board of Directors at their meeting held on 7th May 2025, have appointed M/s. VJ Talati & Co., Cost Accountants, as Cost Auditor for conducting the audit of the cost records of the Company, for the financial year 2025-26 on a remuneration of ₹ 65,000/- (Rupees Sixty-Five Thousand Only) plus taxes as applicable and re-imbursement of expenses incurred by them in connection with the audit.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, members of the company are required to ratify the remuneration proposed to be paid to the Cost Auditors.

Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out at Item No.8 of the Notice for ratification of the remuneration payable to the Cost Auditors.

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

The Board of Directors recommends the Ordinary Resolution set out at Item No.8 of the accompanying Notice for approval by the Members.

**BY ORDER OF THE BOARD
For Apcotex Industries Limited**

**Drigesh Mittal
Company Secretary**

Date: 7th May 2025

Place: Mumbai

Registered Office:

**C- 403/404, 4th Level, Wing C, Tower-1,
Seawoods Grand Central, Sector 40,
Navi Mumbai – 400 706**

Annexure to Notice

Details of Directors seeking appointment/re-appointment at the forthcoming AGM in pursuance of Regulation 36 of SEBI (LODR) Regulations, 2015 and SS 2-Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI)

| | |
|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Director | Mr. Atul Choksey |
| Director Identification Number | 00002102 |
| Date of Birth | 17/10/1951 |
| Nationality | Indian |
| Date of appointment on Board | 23/01/1991 |
| Qualification | Chemical Engineer |
| Shares held | 6881514 |
| Experience / Expertise | Mr. Atul Choksey has more than four decades of experience in managing the affairs of the Company. He served as the Managing Director of Asian Paints Limited from April 1984 to August 1997. Over the years he has served on the Boards of Marico Limited, Finolex Cables Limited, Blue Star India Limited, Ceat Limited and the Asian Board of the Wharton Business School. |
| Remuneration last drawn | Not Applicable |
| Remuneration proposed to be paid | Not Applicable |
| List of Directorship held in other listed Companies | Nil |
| Membership / Chairmanships of Audit and Stakeholders Relationship Committees across Public Companies | Nil |
| Relationship with other Board Members | Related to Mr. Amit Choksey and Mr. Abhiraj Choksey |
| No. of meetings of the Board attended during the year | 6 |
| Terms & Conditions of the appointment | Mr. Atul Choksey is a Non-Executive Director of the Company. He is bound by and comply with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations and other applicable laws. |

| | Performance Summary | | | | | | | | | |
|-------------------------------------------------------------------|---------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20^ | 2018-19** | 2017-18 | 2016-17# | 2015-16#* |
| Revenue | 1,40,273.85 | 1,13,227.05 | 1,08,721.84 | 96,478.17 | 54,582.22 | 50,191.52 | 63,335.65 | 53,331.35 | 41,792.93 | 27,570.36 |
| Gross Sales | 1,37,753.08 | 1,11,320.37 | 1,06,926.76 | 95,116.49 | 53,788.05 | 49,152.19 | 62,307.63 | 53,635.82 | 42,951.38 | 29,772.37 |
| Net Sales | 1,37,753.08 | 1,11,320.37 | 1,06,926.76 | 95,116.49 | 53,788.05 | 49,152.19 | 62,307.63 | 52,428.96 | 38,654.81 | 26,700.26 |
| Other Income | 2,520.77 | 1,906.68 | 1,795.08 | 1,361.68 | 794.17 | 1,039.33 | 1,028.02 | 902.39 | 3,138.12 | 870.10 |
| Cost | | | | | | | | | | |
| Material Consumed | 1,03,013.94 | 77,752.10 | 70,798.48 | 62,363.50 | 33,938.02 | 34,722.53 | 44,300.95 | 36,058.19 | 26,922.05 | 17,552.65 |
| Employees Remuneration and benefits | 7,450.48 | 6,531.59 | 5,639.86 | 5,086.73 | 4,306.98 | 3,939.71 | 3,829.22 | 3,383.42 | 2,916.38 | 1,521.63 |
| Other Expenses(Incl Finance Cost) | 18,027.14 | 18,337.96 | 16,208.70 | 14,582.47 | 9,212.41 | 7,729.15 | 7,859.21 | 7,097.95 | 6,401.72 | 3,911.68 |
| Gross Profit | 11,782.29 | 10,605.40 | 16,074.80 | 14,445.47 | 7,124.81 | 3,800.13 | 7,346.27 | 6,791.79 | 5,552.78 | 4,584.40 |
| Depreciation | 4,157.71 | 3,153.61 | 1,523.33 | 1,409.47 | 1,451.19 | 1,339.74 | 1,179.26 | 1,214.24 | 1,210.03 | 894.43 |
| Earning before Tax, Depreciation and Amortisation (EBITDA) | 13,514.67 | 12,166.82 | 16,580.62 | 14,770.94 | 7,505.89 | 4,062.36 | 7,526.57 | 6,948.77 | 5,840.39 | 4,826.41 |

| | | | | | | | | | | |
|--------------------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|
| Profit before tax | 7,624.58 | 7,451.79 | 14,551.47 | 13,036.00 | 5,673.61 | 2,460.38 | 6,167.01 | 5,577.55 | 4,342.75 | 3,689.96 |
| Profit after tax | 5,406.46 | 5,387.87 | 10,793.88 | 9,880.61 | 4,415.88 | 1,662.72 | 4,660.48 | 3,863.64 | 3,498.52 | 2,814.31 |
| Earning Per Share | 10.43 | 10.39 | 20.82 | 19.06 | 8.52 | 3.21 | 8.99 | 18.63 | 16.87 | 13.57 |

| | | | | | | | | | | |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Capital Accounts | | | | | | | | | | |
| Share Capital | 1,036.90 | 1,036.90 | 1,036.90 | 1,036.90 | 1,036.90 | 1,036.90 | 1,036.90 | 1,036.90 | 1,040.80 | 1,040.80 |
| Reserves and Surplus | 54,281.47 | 51,137.42 | 46,564.41 | 38,579.45 | 29,503.44 | 24,090.46 | 26,738.29 | 23,601.80 | 21,251.04 | 26,125.70 |
| Net Worth | 55,318.37 | 52,174.32 | 47,601.31 | 39,616.35 | 30,540.34 | 25,127.36 | 27,775.19 | 24,638.70 | 22,291.84 | 27,166.50 |
| Net Block of Fixed Assets | 38,604.80 | 38,575.50 | 38,531.28 | 15,656.68 | 14,476.51 | 12,487.53 | 7,641.73 | 7,852.96 | 8,778.68 | 8,985.27 |

* Bonus share capital allotted in the ratio of 1:1 on 25th September, 2015.

The Financial for FY 2015-16 and FY 2016-17 have been restated as per IND-AS.

^ Equity shares of Rs. 5/- each subdivided into Equity share of face value of Rs. 2/- each with effect from 5th July, 2019. (Record Date).

** EPS Figure restated for comparability on account of subdivision of equity shares.

The logo for Apcotex is centered on the page. It features a stylized graphic above the company name. The graphic consists of a light gray triangle pointing upwards, with a white swoosh or wave-like shape cut out from its base. Below this graphic, the word "apcotex" is written in a lowercase, bold, sans-serif font. Underneath the company name, the tagline "Bonds Beyond Chemistry" is written in a smaller, lighter, sans-serif font.