

SEC:APL:RKD:112227:23  
February 20, 2023

BSE Limited  
Corporate Relationship Department  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

Dear Sir,

**Sub: Submission of Notice for Extra ordinary Meeting dated 13<sup>th</sup> March, 2023**

**Ref: Scrip Code: 517096 – APLAB LIMITED**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith a copy of the EGM Notice which will be approved by the members at the Extra-ordinary General Meeting to be held on 13<sup>th</sup> March, 2023.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For Aplab Limited



Rajesh K. Deherkar  
CFO & Company Secretary



Encl.: as above



**APLAB LIMITED**

Registered Office: Plot No. 12, TTC Industrial Area,  
Thane Belapur Road, Digha, Navi Mumbai,, Maharashtra –400708, India;  
Telephone: 9820257520  
Website: www.aplab.com; E-mail: shares@aplab.com.

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the Extraordinary General Meeting ('EGM') of the Members of Aplab Limited will be held on Monday, March 13, 2023, at 11:30 A.M. (IST) through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below:

**SPECIAL BUSINESSES**

**Item No. 1: Increase and Alteration of Authorized Share Capital and Consequent Alteration in The Capital Clause of Memorandum of Association of the Company**

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded for the increase and alteration of the existing Authorized Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each **to** Rs. 23,00,00,000 (Rupees Twenty-Three Crore Only) divided into:

- i. 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) and
- ii. 30,00,000 (Thirty Lakh) Preference Shares of face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only),

by creation of 30,00,000 (Thirty Lakh) Preference Shares of face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only).

**RESOLVED FURTHER THAT** pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), the existing Clause V of the Memorandum of Association of the Company be and is hereby repealed and replaced with the following Clause V:

*“V. The Authorized Share Capital of the Company is Rs. 23,00,00,000/- (Rupees Twenty-Three Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakh) Preference Shares of Rs. 10/- (Rupees Ten Only) each with powers to increase or reduce the capital of the company as provided*

*in the Memorandum and Articles of Association of the Company."*

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution Mr. P.S. Deodhar, Chairman & Managing Director and Mr. Rajesh K. Deherkar, CFO & Company Secretary, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals, in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any of the Director(s), Company Secretary or any other Officer(s).”

**Item No. 2: Adoption of Amended and Restated Articles of Association of the Company**

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** the consent of the shareholders of the Company be and is hereby accorded in pursuance of the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any, read with the rules made there-under, as amended or re-stated from time to time, to adopt the re-stated Articles of Association in substitution of the existing Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution Mr. P.S. Deodhar, Chairman & Managing Director and Mr. Rajesh K. Deherkar, CFO & Company Secretary, be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution, as the Board of Directors may deem fit and appropriate, to give effect to the above.”

**Item No. 3: Issuance of Up To 10,90,000 Equity Shares on Preferential Basis upon Conversion of Outstanding Unsecured Loan, to the Persons Belonging to ‘Promoter & Promoter Group’**

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed {"**Stock Exchange(s)**"}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("**SEBI**"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot, on a preferential basis, up to **up to 10,90,000 (Ten Lakh Ninety Thousand) Equity Shares of face value of Rs. 10/- each fully paid up, to persons belonging to Promoter & Promoter Group, towards conversion of outstanding unsecured loan into equity shares to the extent of Rs.**

**7,63,00,000/- (Rupees Seven Crore Sixty-Three Lakh Only), at an issue price of Rs. 70/- (Rupees Seventy Only) per Equity Share** or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, on such further terms and conditions as may be finalized by the Board of Directors, to the following persons (“Proposed Allottee”):

S. No.	Name of the proposed allottee	Category	No. of Equity Shares to be allotted
1.	Mr. Prabhakar Shankar Deodhar	Promoter	90,000
2.	Ms. Amrita Prabhakar Deodhar	Promoter Group	10,00,000
<b>Total</b>			<b>10,90,000</b>

**“RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Equity Shares shall be Friday, February 10, 2023, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e., Monday, March 13, 2023.”

**“RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The outstanding unsecured loans extended by the proposed allottee(s) shall be adjusted towards the subscription/ allotment of equity shares, meaning thereby an amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares.
- b) The pre-preferential shareholding of the Proposed Allottees and Equity Shares to be allotted to the Proposed Allottee shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- c) The Equity Shares to be allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- d) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing shareholder’s resolution in this regard, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- e) Allotment of Equity shares shall only be made in dematerialized form.”

**“RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and/ or Company Secretary & Compliance Officer of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**Item No. 4: Issuance of Up To 28,70,000 Compulsorily Convertible Preference Shares on Preferential Basis Upon Conversion of Outstanding Unsecured Loan to the Persons Belonging to ‘Promoter & Promoter Group’**

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed {**“Stock Exchange(s)”**}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot, on a preferential basis **up-to 28,70,000 (Twenty-Eight Lakh and Seventy Thousand) unlisted, fully paid, non-cumulative, non-participating 0.1% Compulsorily Convertible Preference Shares (‘CCPS’) of face value of Rs. 10/- each, to persons belonging to Promoter & Promoter Group, towards conversion of outstanding unsecured loan aggregating to Rs. 20,09,00,000/- (Rupees Twenty Crore Nine Lakh Only), at an issue price of Rs. 70/- per CCPS (Rupees Seventy Only)** or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, to be compulsorily convertible, in one or more tranches at the option of CCPS-holder(s), within 18 (eighteen) months from its allotment date into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, and to issue fresh Equity Shares on the conversion of CCPS on such further terms and conditions as may be finalized by the Board of Directors, to the following persons (**‘Proposed CCPS Allottee(s)’**), in the manner as follows:

S. No.	Name of the proposed allottee	Category	No. of CCPS proposed to be allotted
1.	Mr. Prabhakar Shankar Deodhar	Promoter	2,80,000
2.	Ms. Amrita Prabhakar Deodhar	Promoter Group	25,90,000
<b>Total</b>			<b>28,70,000</b>

**“RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of CCPS shall be Friday, February 10, 2023, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e., Monday, March 13, 2023.”

**“RESOLVED FURTHER THAT** aforesaid issue of CCPS shall be subject to the following terms and conditions:

- a) The CCPS to be allotted shall be compulsorily converted into equity shares of the Company with face value of Rs. 10/- each, within a maximum period of 18 (eighteen) months commencing from the date of allotment of such CCPS. Such conversion may take place either at the option of the Proposed Allottee(s) in one or more tranches, or the Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the tenure even if the Proposed Allottee(s) does not exercise the conversion option.
- b) The outstanding unsecured loans extended by the proposed allottee(s) shall be adjusted towards the subscription/allotment of CCPS, meaning thereby an amount required to be paid towards the consideration for the CCPS shall be set off from the outstanding unsecured loan at the time of subscription of the CCPS.
- c) The CCPS shall be allotted within a period of 15 (fifteen) days from the date of passing the shareholder's resolution in this regard, provided that where the said allotment is pending on account of pendency of any approval or permission for such allotment by any regulatory authority, the period of 15 (fifteen) days shall be counted from the date of such approval or permission.
- d) The CCPS shall bear a non-cumulative preferential dividend at the rate of 0.1% per annum (if declared by the Company), to be calculated on pro-rata basis from the date of allotment of such CCPS till the date of conversion of the CCPS.
- e) The CCPS, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these CCPS shall be under lock- in for such period as may be prescribed under SEBI (ICDR) Regulations.
- f) The CCPS so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- g) The CCPS shall be allotted in dematerialized form and the equity shares arising on conversion shall also be allotted in dematerialized form, in each case, free from any encumbrances.
- h) The voting rights of the persons holding the CCPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013 (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force)."

**“RESOLVED FURTHER THAT** the particulars of the CCPS being issued, as per Rule 9(2) of the Companies (Share Capital and Debenture) Rules, 2014, are briefly set out below:

a	The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	The Preference Shares shall confer on the holder, the right to receive, in priority to the holders of Equity Shares in the Share Capital, a non-cumulative dividend equal to 0.1% (zero point one per cent) per annum (if declared by the Company).  Subject to applicable laws, on a distribution of capital on a winding up, the assets of the Company available for distribution to its members shall be applied in the manner set forth in the Articles of the Company as amended from time to time and the Preference Shares shall rank senior to any other nature of Security issued by the Company.
b	The participation in surplus fund	Non-participating in nature
c	The participation in surplus assets and profits, on	As per Articles of Association of the Company.

	winding-up which may remain after the entire capital has been repaid	
d	The payment of dividend on cumulative or non-cumulative basis	Payment of dividend on non-cumulative basis.
e	The conversion of preference shares into equity shares	The CCPS to be allotted shall be compulsorily convertible into equivalent number of equity shares of the Company with face value of Rs. 10/- each, within a maximum period of 18 (eighteen) months commencing from the date of allotment of such CCPS. Such conversion may take place either at the option of the Proposed Allottee(s) in one or more tranches, or the Company shall mandatorily convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the tenure even if the Proposed Allottee(s) does not exercise the conversion option.
f	Voting rights	The CCPs holders shall not have any voting rights in the Company.
g	The redemption of preference shares	Compulsorily convertible into equity shares of face value of Rs. 10/- each of the Company.

“**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of CCPS shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and/ or Company Secretary & Compliance Officer of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the CCPS held by the holder(s) of the Equity, CCPS, application to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said CCPS, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**By order of the Board of Directors  
For Aplab Limited**

SD/-

**Rajesh Kesrinath Deherkar  
Company Secretary & Compliance Officer**

**Place: Navi Mumbai  
Date: February 09, 2023**

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## NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business to be transacted at the EGM is annexed hereto.
2. Pursuant to the provisions of the Companies Act, 2013; a Member entitled to attend and vote at the EGM 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 the EGM is being held through VC / OAVM facility pursuant to provisions of the MCA Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and the SEBI Circular, the facility to appoint a proxy to attend and cast vote for a Member will not be available for the EGM. Accordingly, proxy form and attendance slip are not annexed to the Notice of EGM.
3. Members are requested to contact the Registrar and Share Transfer Agents for all matters connected with the Company's shares at: M/s Adroit Corporate Services Pvt. Ltd.,17-20, Jaferbhoy Industrial Estate,1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059. Tel : 42270400/ 28594060 Fax : 28503748
4. Members are requested to notify immediately on any change, if any, in their address/mandate/bank details to their Depository Participants (DPs) in respect of their electronic share accounts and to the Company or Company's Registrar & Share Transfer Agents in respect of their physical share folios.
5. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent or to the Company.
6. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to which with effect from April 1, 2019 securities can be transferred only in dematerialized form. Transfer of securities in dematerialized form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risk associated with physical shares.
7. The Company has already transferred, all unclaimed dividend declared up to the financial year ended 31st March, 1994 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Those shareholders who have so far not claimed their dividend up to the year ended 31st March, 1994 may submit their claim to the Registrar of Companies, Maharashtra, CGO Complex, 2nd Floor, CBD, Belapur in the prescribed form.
8. Pursuant to the provision of the Companies Act, 2013, as amended, dividend for the financial year ended 31st March, 1995 and thereafter, which remain unpaid or unclaimed for a period of 7 years is to be transferred to the Investor Education and Protection Fund of the Central Government. Accordingly Dividend for the year ended 31<sup>st</sup> March, 1995, 31<sup>st</sup> March, 1996, 31<sup>st</sup> March, 1997, 31<sup>st</sup> March, 2003, 31<sup>st</sup> March, 2004, 31<sup>st</sup> March, 2005, 31<sup>st</sup> March, 2006, 31<sup>st</sup> March, 2007, 31<sup>st</sup> March, 2008 and 31<sup>st</sup> March, 2009 have already been transferred to the Investor Education and Protection Fund of the Central Government.
9. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and 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 followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
10. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.



11. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on 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 EGM without restriction on account of first come first served basis.
12. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
13. 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs 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 EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.aplab.com](http://www.aplab.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
15. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
16. Speaker Registration for the EGM:

A Member, who wish to ask questions or express views at the EGM, may register with the Company as a ‘Speaker’ by sending a request by providing full name, DP ID and Client ID / Folio Number and contact number from the registered e-mail ID to [shares@aplab.com](mailto:shares@aplab.com) at least seven days in advance. A Member, who has registered with the Company as a speaker, will be allowed to ask questions or express views at the EGM. For smooth conduct of proceedings of the EGM, Members may note that the Company reserves the right to restrict number of questions and speakers during the EGM depending upon availability of time.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, the 10<sup>th</sup> March, 2023 at 9:00 A.M. and ends on Sunday, the 12<sup>th</sup> March, 2023 at 5:00 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. 9<sup>th</sup> March, 2023, 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 9<sup>th</sup> March, 2023.

## 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"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li></ol>

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password.
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 CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi 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](http://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

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.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.*

4. 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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 Scrutinizer by e-mail to [rama@csrama.com](mailto:rama@csrama.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sagar S. Gudhate at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 [shares@aplab.com](mailto:shares@aplab.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 [shares@aplab.com](mailto:shares@aplab.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.co.in](mailto:evoting@nsdl.co.in) 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 ARE AS UNDER:-**

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

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

1. Member will be provided with a facility to attend the EGM 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 at [shares@aplab.com](mailto:shares@aplab.com). The same will be replied by the company suitably.

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**EXPLANATORY STATEMENT**  
*(Pursuant to Section 102 of the Companies Act, 2013)*

The following Statement sets out all material facts relating to the Special Resolution mentioned in the accompanying Notice:

**ITEM No. 1:**

Presently, the Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.

In order to create sufficient headroom for the issuance of preference shares on a private placement basis as proposed in the Item No. 3 & 4 of this Notice, the authorized share capital of the Company needs to be increased and consequently altered to the extent mentioned in Item No. 1 of the Notice and consequent changes are required to be made in the Capital Clause of the Memorandum of Association of the Company.

The provisions of the Companies Act require the Company to seek approval of the members for increase and alteration in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

**ITEM NO. 2:**

The existing Articles of Association (“AOA”) of the Company are framed as per the erstwhile Companies Act, 1956 and contain reference to the provisions of erstwhile Companies Act, 1956, which have been amended in accordance with the new provisions of the Companies Act, 2013. Hence, it is considered expedient to amend and re-state the existing AoA of the Company and to bring them in line the new Companies Act, 2013.

Pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Act and the rules framed thereunder, amendment of Articles of Association of the Company requires approval of the members of the Company by way of passing a special resolution to that effect; accordingly, the Board recommends the resolution set forth in Item No. 2 for the approval of the members of the Company by way of a Special Resolution.

A copy of the proposed set of new Articles of Association of the Company will be available for inspection via electronic mode until the last day of E-voting, i.e., Sunday, March 12, 2023. Members can inspect the same by writing an e-mail to the Company at [shares@aplab.com](mailto:shares@aplab.com).

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

**ITEM NO. 3 & 4:**

The Special Resolutions contained in Item No. 3 & 4 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot:

- Up to 10,90,000 (Ten Lakh Ninety Thousand) Equity shares of face value of Rs.10/- (Rupees Ten Only) each towards conversion of loan to the extent of Rs. 7,63,00,000/- (Rupees Seven Crore Sixty-Three Lakh Only), to the persons



belonging to the Promoter and Promoter Group of the Company at an Issue Price of Rs.70/- (Rupees Seventy Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations; and

- Up to 28,70,000 (Twenty-Eight Lakh Seventy Thousand) unlisted, fully paid, non-cumulative, non-participating 0.1% Compulsorily Convertible Preference Shares having face value of Rs. 10/- (Rupees Ten Only) (“CCPS”) each, towards conversion of loan to the extent of Rs. 20,09,00,000/- (Rupees Twenty Crore Nine Lakh Only), to be compulsorily convertible in one or more tranches at the option of CCPS-holder(s) within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, to the persons belonging to the Promoter and Promoter Group of the Company, at an Issue Price of Rs.70/- (Rupees Seventy Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.

The Promoters have extended loans to the Company and the Company proposes to convert loans worth Rs. 27,72,00,000/- into Equity Shares and CCPS, on a private placement basis.

The proposed Preferential Issue is to be issued to the persons belonging ‘Promoter and Promoter Group Category’ as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on February 09, 2023.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62 of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 3 & 4 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;**

The Board of Directors at its meeting held on February 09, 2023, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of:

- Up to 10,90,000 (Ten Lakh Ninety Thousand) Equity shares of face value of Rs.10/- (Rupees Ten Only) each towards conversion of loan to the extent of Rs. 7,63,00,000/- (Rupees Seven Crore Sixty-Three Lakh Only), to the persons belonging to the Promoter and Promoter Group of the Company at an Issue Price of Rs.70/- (Rupees Seventy Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations; and
- Up to 28,70,000 (Twenty-Eight Lakh Seventy Thousand) unlisted, fully paid, non-cumulative, non-participating 0.1% Compulsorily Convertible Preference Shares having face value of Rs. 10/- (Rupees Ten Only) (“CCPS”) each, towards conversion of loan to the extent of Rs. 20,09,00,000/- (Rupees Twenty Crore Nine Lakh Only), to be compulsorily convertible in one or more tranches at the option of CCPS-holder(s) within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, to the persons belonging to the Promoter and Promoter Group of the Company, at an Issue Price of Rs.70/- (Rupees Seventy Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.

**II. Objects of the Issue:**

There are Unsecured Loans from the Promoters and Promoter Group, and the Company proposes to issue such number of Equity Shares and CCPS on preferential basis in order to restructure the said unsecured loans held in the names of proposed allottee(s) namely, Mr. Prabhakar Shankar Deodhar and Ms. Amrita Prabhakar Deodhar to the extent of Rs. 27,72,00,000/- (Rupees Twenty-Seven Crore Seventy-Two Lakh Only) and to strengthen the Capital structure of the Company. The promoters of the Company/ the proposed allottees have requested the board of the Company to either make payment of their loans outstanding or to convert their outstanding unsecured loan amount due to the Company in to Equity Shares. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans in to Equity Shares/ Convertible Preference Shares which is in best interest of the Company and it will also strengthen the financial position of the Company by reducing liabilities and it will also result in increase of net worth of the Company.

#### **Allocation of Preferential Issue funds**

The issue of securities as mentioned in Item No. 3 & 4 of this Notice is pursuant to conversion of Loan of person belonging to the promoter category and allocation of the same is as following:

<b>S. No.</b>	<b>Name of the proposed allottee</b>	<b>Outstanding loan proposed to be converted</b>
<b>1.</b>	Mr. Prabhakar Shankar Deodhar	Up to Rs. 2,59,00,000
<b>2.</b>	Ms. Amrita Prabhakar Deodhar	Up to Rs. 25,13,00,000
<b>Total</b>		<b>Up to Rs. 27,72,00,000</b>

The Total amount of issue size as mentioned above has been fully allocated towards conversion of outstanding loans and there will be no utilization towards General Corporate Purposes.

#### **Schedule of implementation and Deployment of Funds**

Since present preferential issue is pursuant to conversion of loan in terms of the provisions of Chapter V of the SEBI (ICDR) Regulation therefore all the outstanding loans which is proposed to be converted into equity shares and CCPS, shall be considered converted immediately on the approval of the Board of Directors of the Company subject to grant of shareholder's approval along with regulatory approvals.

#### **Interim Use of Proceeds**

Not applicable as the said issue is pursuant to conversion of loans into Equity Shares and CCPS and there will be no unutilized funds post allotment of Equity Shares and CCPS.

#### **Appraisal and Monitoring Agency**

As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs.100 Crore and the size of this Issue is below Rs. 100 Crores, our Company has not appointed any monitoring agency for this Issue.

### **III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

Except as following, none of the promoters, directors or key management personnel of the issuer intent to subscribe to the offer.

<b>S. No.</b>	<b>Name of the Proposed Allottees</b>	<b>Outstanding loan proposed to be converted</b>	<b>Maximum no. of Equity Shares proposed to be allotted</b>	<b>Maximum no. of CCPS proposed to be allotted</b>	<b>Category</b>
<b>1.</b>	Mr. Prabhakar Shankar	Upto Rs. 2,59,00,000	90,000	2,80,000	Promoter cum

	Deodhar				Director
2.	Ms. Amrita Prabhakar Deodhar	Upto Rs. 25,13,00,000	10,00,000	25,90,000	Promoter Group
<b>Total</b>		<b>Up to Rs. 27,72,00,000</b>	<b>10,90,000</b>	<b>28,70,000</b>	

The number of Equity Shares and CCPS to be issued pursuant to conversion of loan at issue price of Rs.70/- each, as detailed above, may not compute to be exact amount of outstanding loan because of fractions. Maximum number of securities will be issued, subject to required approvals, for adjustment of fractions up to maximum outstanding loan amount adjustment.

Except aforesaid, none of the Directors or Key Managerial Personnel of the Company intend to subscribe to any of the securities proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

#### IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre issue Shareholding Structure		Equity Shares to be allotted	Post Equity Allotment (2)		CCPS to be allotted	Post Issue Shareholding (Presuming full conversion of CCPS) (3)	
	No. of Shares	%		No. of Shares	%		No. of Shares	%
(A) Promoter Shareholding								
(1) Indian								
(a) Individuals & HUF	54,05,590	54.06	<b>10,90,000</b>	64,95,590	58.57	<b>28,70,000</b>	93,65,590	67.09
(b) Bodies Corporate	2,47,541	2.48		2,47,541	2.23		2,47,541	1.77
(c) Others								
(c1) Trusts	2,75,606	2.76		2,75,606	2.49		2,75,606	1.97
<b>Sub Total (A)(1)</b>	<b>59,28,737</b>	<b>59.29</b>		<b>70,18,737</b>	<b>63.29</b>		<b>98,88,737</b>	<b>70.84</b>
(2) Foreign promoters	-	-		-	-		-	-
<b>Total Promoter shareholding A=A1 +A2</b>	<b>59,28,737</b>	<b>59.29</b>		<b>70,18,737</b>	<b>63.29</b>		<b>98,88,737</b>	<b>70.84</b>
(B) Public Shareholding								
B1) Institutional Investors (Domestic)	2,300	0.02		2,300	0.02		2,300	0.02
B2) Institutional Investors (Foreign)	-	-		-	-		-	-
B3) Central Govt./Stat Govt./POI	-	-		-	-		-	-
B4) Non-Institutional Investors								
Individuals	37,71,287	37.71		37,71,287	34.01		37,71,287	27.01
Body Corporate	50,742	0.51		50,742	0.46		50,742	0.36

Others (Including HUF, LLP & NRI)	2,46,934	2.47		2,46,934	2.23		2,46,934	1.77
Sub Total B4	40,68,963	40.69		40,68,963	36.69		40,68,963	29.15
<b>Total Public Shareholding B=B1+B2+B3</b>	<b>40,71,263</b>	<b>40.71</b>		<b>40,71,263</b>	<b>36.71</b>		<b>40,71,263</b>	<b>29.16</b>
C) Non-Promoter - Non-Public	-	-		-	-		-	-
<b>Grand Total (A+B+C)</b>	<b>1,00,00,000</b>	<b>100.00</b>	<b>10,90,000</b>	<b>1,10,90,000</b>	<b>100.00</b>	<b>28,70,000</b>	<b>1,39,60,000</b>	<b>100.00</b>

Note:

- The pre-issue shareholding pattern is as on February 14, 2023, taking into consideration the advanced intimation dated January 20, 2023 under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for inter-se transfer of shares from the Promoter Group Entities, namely, Deodhar Electro Design (P) Limited and Devize (India) Private Limited to Ms. Amrita Prabhakar Deodhar, person belonging to the Promoter Group.
- Post shareholding structure may change depending upon any other corporate action in between.
- The CCPS to be converted over a period of 18 months from the date of allotment.

**V. Proposed time limit within which the allotment shall be complete:**

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**VI. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s).**

S. No.	Name of proposed Allottees	Name of ultimate beneficial owners
1	Mr. Prabhakar Shankar Deodhar	Not Applicable, as the allottee is a natural person.
2	Ms. Amrita Prabhakar Deodhar	Not Applicable, as the allottee is a natural person.

**VII. The percentage of post preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:**

S. No.	Name of proposed Allottees	Pre-issue Shareholding Structure		No. of Equity Shares To be Allotted	Post Equity Allotment (2)		CCPS to be allotted	Post Issue Shareholding (Presuming full conversion of CCPS) (3)	
		No. of Shares	%		No. of Shares	%		No. of Shares	%
1	Mr. Prabhakar Shankar Deodhar	11,11,868	11.12	90,000	12,01,868	10.84	2,80,000	14,81,868	10.62
2	Ms. Amrita Prabhakar Deodhar	42,92,496	42.92	10,00,000	52,92,496	47.72	25,90,000	78,82,496	56.46

Note:

1. The pre-issue shareholding pattern is as on February 14, 2023, taking into consideration the advanced intimation dated January 20, 2023 under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for inter-se transfer of shares from the Promoter Group Entities, namely, Deodhar Electro Design (P) Limited and Devize (India) Private Limited to Ms. Amrita Prabhakar Deodhar, person belonging to the Promoter Group.
2. Post shareholding structure may change depending upon any other corporate action in between.
3. The CCPS to be converted over a period of 18 months from the date of allotment.

#### **VIII. Consequential Changes in the control and change in management:**

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

#### **IX. Undertakings:**

- None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.

#### **X. The current and proposed status of the proposed allottees post the preferential issue namely:**

S. No.	Name of proposed Allottees	Current Status	Post Status
1	Mr. Prabhakar Shankar Deodhar	Promoter	Promoter
2	Ms. Amrita Prabhakar Deodhar	Promoter Group	Promoter Group

#### **XI. Practicing Company Secretary Certificate:**

A certificate from M/s. PI & Associates, (FRN: P2014UP035400), being the Practicing Company Secretary, (Membership no. F11685 and PCS no. 16274), certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company, till the date of the EGM, at [www.aplab.com](http://www.aplab.com).

#### **XII. Lock-in Period:**

- i. The Equity Shares, CCPS and the equity shares on the conversion of the CCPS to be allotted shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**XIII. Amount which the Company intends to raise by way of such securities:**

Not Applicable since the issue is pursuant to conversion of loan into equity.

**XIV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the year, the Company has not allotted any securities on preferential basis.

**XV. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer and basis of Issue price and Relevant Date:**

The proposed allotment will be made on cash basis, since the shares will be issued upon conversion of unsecured loan of the proposed allottee.

The Equity Shares of Company are listed on BSE Limited, for a period of more than 90 trading days as on the relevant date i.e., Friday, February 10, 2023, and are frequently traded in accordance with the SEBI (ICDR) Regulations.

In compliance with Regulation 166A of the ICDR Regulations as the preferential issue to Mr. Prabhakar Shankar Deodhar and Ms. Amrita Prabhakar Deodhar, who are persons acting in concert, is more than five per cent of the post issue fully diluted share capital of the Company, therefore, the minimum issue price is higher of the price determined through following methods:

- a) In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:
  - i. the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 22.40/- per Equity Share/ CCPS; or
  - ii. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 21.61/- per Equity Share/ CCPS.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI (ICDR) Regulation, is Rs. 22.40/- per Equity Share/ CCPS, being higher of the above two prices.

- b) The price determined through Valuation report of M/s. Corporate Professionals Valuation Services Private Limited, (Registration No.: IBBI/RV-E/02/2019/106). i.e., Rs. 19.91/- per Equity Share/ CCPS. The said report is available on the website of the Company at [www.aplab.com](http://www.aplab.com).
- c) Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

The Proposed Allottees have decided to subscribe to the proposed issue of Equity Shares/ Preference Shares at an Issue Price of Rs. 70/- (Rupees Seventy Only) each, which is higher than the prices as computed above.

**XVI. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 and 4 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in item no. 3 and 4 of this notice for the issue of Equity Shares and CCPS, on a preferential basis, to the persons belonging to the promoter and promoter group category by way of Special Resolution.

Necessary documents in this regard are available for inspection by the Members in electronic mode under Investor Relations link of Company's website [www.aplab.com](http://www.aplab.com).

**Given below is a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014:**

The size of the issue and number of preference shares to be issued and nominal value of each share	Up to 28,70,000 unlisted, fully paid, non-cumulative, non-participating 0.1% Compulsorily Convertible Preference Shares ('CCPS') of face value of Rs. 10/- each, at an issue price of Rs. 70/- per CCPS, for an aggregate amount of upto Rs. 2,87,00,000/-.
The nature of such shares	Unlisted, fully paid, non-cumulative, non-participating, and compulsorily convertible Preference Shares.
The objective of the issue	Conversion of Loan amounting to Rs. 20,09,00,000/- (Rupees Twenty Crore and Nine Lakh Only), of persons belonging to Promoter and Promoter Group.
The manner of issue of shares	Private placement basis.
The price at which such shares are proposed to be issued	CCPS are being issued at Rs.70/- (Rupees Seventy Only) each. Such CCPS of face value of Rs.10/- each are to be compulsorily convertible, in one or more tranches at the option of CCPS-holder(s), within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each.
The basis on which the price has been arrived at	The Issue price has been decided in accordance with the requirements of Chapter V of the SEBI ICDR Regulations. For further details please refer Clause XV of the Explanatory Statement of this Notice.
The terms of issue including terms and rate of dividend on each share, etc.	<ul style="list-style-type: none"> <li>• The CCPS shall be allotted in dematerialized form and the equity shares arising on conversion shall also be allotted in dematerialized form, in each case, free from any encumbrances.</li> <li>• The outstanding unsecured loans extended by the proposed allottee(s) shall be adjusted towards the subscription/ allotment of CCPS, meaning thereby an amount required to be paid towards the consideration for the CCPS shall be set off from the outstanding unsecured loan at the time of subscription of the CCPS.</li> <li>• The CCPS shall be allotted within a period of 15 (fifteen) days from the date of passing the shareholder's resolution in this regard, provided that where the said allotment is pending on account of pendency of any approval or permission for such allotment by any regulatory authority, the period of 15 (fifteen) days shall be counted from the date of such approval or permission.</li> <li>• The CCPS shall bear a non-cumulative preferential dividend at the rate of 0.1% per annum (if declared by the Company), to be calculated on pro-rata basis from the date of allotment of such CCPS till the date of</li> </ul>

	<p>conversion of the CCPS.</p> <ul style="list-style-type: none"> <li>• The CCPS, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these CCPS shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.</li> <li>• The CCPS so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.</li> <li>• The Equity Shares proposed to be so allotted upon conversion of CCPS shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company</li> <li>• The voting rights of the persons holding the CCPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013.</li> <li>• The CCPS shall be entitled to participate in the surplus assets and profits, on winding-up which may remain after the entire capital has been repaid, in accordance with the Articles of Association of the Company.</li> </ul>
The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	<p>The terms and tenure of redemption is not applicable as the CCPS shall compulsorily convert into equity shares of the Company within a maximum period of 18 months.</p> <p>The CCPS to be allotted shall be compulsorily convertible into equivalent number of equity shares of the Company with face value of Rs. 10/- each, within a maximum period of 18 (eighteen) months commencing from the date of allotment of such CCPS. Such conversion may take place either at the option of the Proposed Allottee(s) in one or more tranches, or the Company shall mandatorily convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the tenure even if the Proposed Allottee(s) does not exercise the conversion option.</p>
The manner and modes of redemption	Not applicable as the CCPS shall compulsorily convert into equitable number of equity shares of the Company.
The current shareholding pattern and the expected dilution in equity share capital upon conversion of preference shares.	Refer Clause IV of the Explanatory Statement of this Notice.

*By order of the Board of Directors*  
**For Aplab Limited**

SD/-

**Rajesh Kesrinath Deherkar**  
**Company Secretary & Compliance Officer**

**Place: Navi Mumbai**  
**Date: February 09, 2023**