

SEC:APL:RKD:101620:20
May 28, 2020

APLAB LIMITED
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BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 517096

Dear Sir,

Sub: Intimation under Regulation 31A(8)(b) of SEBI (Listing Obligations and Disclosure Requirements) 2015 – Copy of Minutes of Board Meeting in which request for reclassification to Public Category from one of its promoters, viz- ZEE Entertainment Enterprises Limited, was considered

Further to our letter no SEC:APL:RKD:101520:20 dated May 27, 2020 vide which we informed that the Board of Directors has approved the request received from ZEE Entertainment Limited for reclassification from Promoter category to Public category, we attach herewith copy of the Minutes of the said Board Meeting as required under Regulation 31A(8)(b) of SEBI(Listing Obligations and Disclosure Requirements) 2015.

We also to wish to inform that the Board shall place this reclassification request before the shareholders for approval in the forthcoming general meeting which will be held in due course, as required under Regulation 31A(3)(a)(ii) of SEBI (LODR) 2015.

Kindly take the same on your records.
Thanking you,

Yours faithfully,
for Aplab Limited



Rajesh K. Deherkar
Company Secretary &
Finance Controller

Encl.: as above

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CERTIFIED TRUE COPY OF THE DRAFT MINUTES OF THE BOARD MEETING OF THE COMPANY HELD ON MAY 27, 2020 AS APPROVED BY ALL THE DIRECTORS OF THE COMPANY AND WHICH WILL BE SIGNED BY THE CHAIRMAN IN THE NEXT BOARD MEETING.

DIRECTORS PRESENT: Mr. P.S. Deodhar, Chairman & Managing Director
Mrs. Amrita P. Deodhar, Director
Dr. S.K. Hajela, Director

Mr. Dinesh A. Kotecha - Special Invitee

Mr. Rajesh K. Deherkar, Company Secretary &
Finance Controller

Mr. P.S. Deodhar, Chairman occupied the chair

1. Quorum

The Quorum being present, the Chairman declared the meeting open and started the meeting at 11.30 a.m. The Chairman informed that due to the ongoing covid19 pandemic, the Company's units are closed since the last two months in compliance of the national lockdown order and the Government has alerted citizens to avoid traveling anywhere and therefore, all the Directors have joined the meeting in audio/video conference through skype. He further informed that he has permitted the presence of Mr Amul Jilla, the IT officer of the Company to be present in the meeting as silent spectator to ensure that there is no technical problem in recording and saving the proceedings of the meeting and also retrieving it whenever required, as per company law requirements.

2. Directors Present

All the above mentioned Directors and Invitees attended through Skype Audio/Video conference at the meeting. At the request of the Chairman each of the participants of the meeting informed the location from where he/she was attending the meeting.

3. Confirmation of the minutes of previous Board Meeting

Draft Minutes of the Board Meeting held on 12th February, 2020 circulated among the Directors for their approval and were duly confirmed by the Board. The Chairman informed that due to the lockdown the hard copy of the final minutes could not be made available to him and that he shall sign the same whenever it is made available to him.

4. To consider appointment of Mr. Dinesh A. Kotecha as Additional Director.

The Chairman informed the Board that Mr. Dinesh A. Kotecha has given his consent for appointment as an Independent Director of the Company and he has also confirmed his eligibility under the Company laws and SEBI laws. He further informed that Mr. Dinesh A. Kotecha has agreed to submit hard copies of his consent, disclosures, eligibility in the prescribed formats duly signed to the



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Company as soon as possible. He further informed that the Mr. Dinesh A. Kotecha's profile has been made available to the board members and expressed hope about usefulness of Mr. Dinesh A. Kotecha for the organization due to his experience and exposure in economy.

The Board discussed the matter and Chairman instructed the Company Secretary for inclusion in the Notice of ensuing Annual General Meeting for consideration of the members the agenda for appointment of Mr. Dinesh A. Kotecha for 5 years as Independent Director of the company and passed the following resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 153, 161 of the Companies Act, 2013 and Article 123 of the Articles of Association of the Company, Mr. Dinesh A. Kotecha be and is hereby appointed as an Additional Director of the Company, and he shall hold office as Director upto the date of the next Annual General Meeting of the Company.

RESOLVED FURTHER THAT Mrs. Amrita P. Deodhar, Director and Mr. Rajesh K. Deherkar, Company Secretary & Finance Controller be and are hereby severally authorized to do all such acts, deeds and things and also to file the necessary forms with the Registrar of Companies in order to give effect to the resolution.”

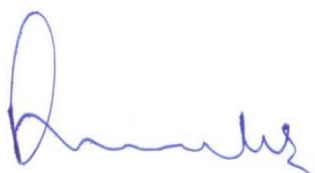
5. Induction of Mr. Dinesh A Kotecha in various committees of the Board

The Board was informed that for administrative convenience it is necessary to reconstitute various committees of the company by appointing new Chairman due to resignation of Mr. Naresh K. Joshi from various committees, who was the Chairman of various committees. The Board discussed the matter in length and proposed to appoint Mr. Dinesh A. Kotecha, Independent Director as new Chairman for Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee and passed the following resolution:

“RESOLVED THAT Mr. Dinesh A. Kotecha, Independent Director be and is hereby appointed as Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee and accordingly each of the reconstituted committees shall be consisting of Mr. Dinesh A. Kotecha as Chairman and Dr. S.K. Hajela and Mrs. Amrita P. Deodhar as Members.

6. To approve the process of re-classification of shares of Zee Entertainment Enterprises Limited from Promoter Category to Public Category.

The Chairman informed the Board that a request letter dated 4th March, 2020 from Zee Entertainment Enterprises Limited is received for re-classification of their shareholding as non promoter and that ZEE has included in the letter along with the rationale, the required declarations, undertakings and confirmations under SEBI regulations that govern reclassification of shares. He informed further that Zee Entertainment has not been actively involved in the business of



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the Company since the last couple of years and the proposal will not have any adverse impact on the business of the Company. The Board was further informed that to facilitate this process, a resolution for re-classification of Zee Entertainment Enterprises Limited as non Promoter is required from the Board. The Board discussed the matter in length and passed the following resolution:

“RESOLVED THAT pursuant to provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as **“Listing Regulations”**) including any statutory modification(s) or re-enactment thereof, for the time being in force and, subject to the approval of members of the company, consent of the Board be and is hereby accorded to re-classify the following entity / person (hereinafter referred to as **“applicant”**) forming part of the Promoter Group from **“Promoter and Promoter Group Category”** to **“Public Category”** since the entity / person is neither involved in the management nor holds any controlling stake in the Company and also none of aforesaid entity / person has entered into any Shareholder’s Agreement with the Company nor have they got any Veto Rights or Special Information Rights or Special Rights as to voting power or control of the Company on or after execution of the Termination Agreement (hereinafter referred to as **“Termination Agreement”**) which is effective from April 4, 2018 and had approved by the Board of Directors of the Company in the meeting dated **13th February, 2019**

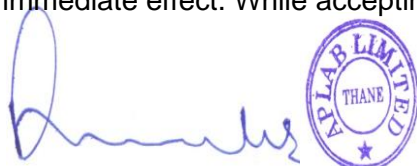
Sr. No.	Name of Entity / Person	No. of Equity shares held	% of Total Equity Share Capital
1	Zee Entertainment Enterprises Limited	4,75,000	9.50

RESOLVED FURTHER THAT any one Directors of the Company or Mr. Rajesh K. Deherkar, Company Secretary and Finance Controller (Membership Number: A10783) be and are hereby severally authorized to submit application for reclassification to the SEBI, Stock Exchange, wherein the securities of the company are listed or any other regulatory body, as may be required, and to take such steps expedient or desirable to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Rajesh K. Deherkar, Company Secretary and Finance Controller (Membership No. : A10783) of the Company be and is hereby authorized to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution.

7. To note resignation of Mr. Naresh K. Joshi, Director from the Board and various Committees.

The Chairman informed the Board that a letter dated 27th February, 2020 was received by Hand delivery on 6th March, 2020 from Mr. Naresh K. Joshi, submitting his resignation as Director from the Board and various Committees with immediate effect. While accepting his resignation the Board appreciated



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Mr. Naresh K. Joshi for the valuable guidance and co-operation extended during his tenure as a Director.

After discussion the following resolution was passed by the Board:

“RESOLVED THAT the board be and hereby takes note of the letter of resignation submitted by Mr. Naresh K. Joshi, Director of the Company and that he is relieved of the responsibility as Director of the Company with effect from 6th March, 2020.

RESOLVED FURTHER THAT the Board of Directors place on record, sincere appreciation of the valuable services rendered by Mr. Naresh K. Joshi as Director during his tenure with Aplab Limited.”

8. Declarations from Directors under section 164 and 184 of the Companies Act 2013 for the year 2020-21.

The Board took note of the declarations made by all the Directors orally under section 164 & 184 of the Companies Act, 2013 for the year 2020-2021 and also noted that all the Directors have confirmed that they shall submit the hard copies of the declarations duly signed by them to the Company as soon as possible.

9. Confirmation of Minutes of the current Meeting

The Chairman informed the Board that one of the requirements of application to the Stock Exchange for reclassification of ZEE Entertainment Enterprises Limited from Promoter Category to Public Category is to submit copy of Minutes of the Board Meeting in which the proposal has been taken up and approved, to the Stock Exchange within 24 hours of the Board Meeting. The Chairman further informed that in order to comply with this requirement the draft Minutes of this meeting will be circulated to all the Directors immediately after the meeting and requested all the directors to give their feedback on the same within the same day. He then directed Mr. Rajesh Deherkar, Company Secretary to submit a copy of the Minutes of the current meeting, as confirmed by all the directors, to the Stock Exchange within the prescribed time limit.

10. Vote of thanks

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair at 12.15 p.m.

Date of entry: 27th May, 2020

Chairman
Date of Signing

For Aplab Limited


Rajesh K. Deherkar
Company Secretary &
Finance Controller

