



APPLE FINANCE LIMITED

CIN: L65910MH1985PLC037767

Regd. Office: 8 Apeejay House, 130 Mumbai Samachar Marg, Mumbai 400 023

Tel.: +91-022-2288 6100 Fax: +91-022-2288 6106

info@applefinance.co.in / www.applefinance.co.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management & Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and other applicable provisions, if any, that the Company seeks your consent for the following resolutions proposed to be passed as Special Resolutions by way of Postal Ballot/ Electronic Voting ("e-Voting").

The proposed Special Resolutions and Explanatory Statement pursuant to Section 102 of the Act pertaining to the resolutions setting out all material facts and the reasons thereof are annexed hereto along with a Postal Ballot Form ("the Form") for your consideration.

SPECIAL BUSINESS:

Resolution No.1

Alteration of the Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder and subject to such approvals, permissions and sanctions of the Registrar of Companies or other authorities as and to the extent necessary, consent of the Company be and is hereby accorded for effecting the following alterations in the existing Object Clause of the Memorandum of Association ("the MOA") of the Company in the following manner:-

- (i) The existing heading of Clause III(A) be substituted by the new heading titled as "The Objects to be pursued by the Company on its incorporation are:".
- (ii) Clause III(A) of the MOA be altered by deleting the existing sub-clauses (1), (2) and (3), and inserting therein the following new sub-clauses (1) and (2):-
 - (1) To carry on the business as traders, importers, exporters, wholesalers, dealers, commission agents, business agents, seller agents, brokers, merchants, adatias, buyers, sellers, indenters, packers in ferrous scrap, non-ferrous scrap, all kinds of polymer resin, polymers, commodities, minerals, ores, raw materials, manufactures products, goods and ware, plant, machineries, spares, accessories, tools, appliances, equipment, instruments, textile, cotton, jute, wool, raw silk, yarn, fibre, garments, apparels, handlooms, cottage industries, poultry and dairy milk products, oil seeds, tea, coffee, cocoa, spices, herbs, cosmetics, drugs, medicinal products, tobacco, leather wares, timber products, rubber and rubber products, steel and steel products, furniture, hardware, building construction materials, paints, glass and glassware ceramics, electrical items, dyes, chemicals, petrochemical products, fertilizers, colours, household appliances, shares and other securities, office equipment, stationery, automobile products, gold, silver, diamonds, precious stones and jewellery, electronics items, software and hardware products, telecom products and any other goods as defined in the Sale of Goods Act, 1930 and in this regard, to act as an export house.
 - (2) To carry on the business as consultants, relating to administration, management, finance and organization of industry, business, institutions including financial and scientific institutions and impart training to personnel for such industry, business or organization and carry on the business of industrial, business, financial and personnel consultants and to advise upon the means and methods of extending, developing and improving business of industries and systems or processes relating to the production, distribution, marketing, corporate planning and appraisal, management counselling, organizational development and/or relating to the rendering of services and provide data processing techniques for systems and programming work, effective selection of executive and staff through various methods including computer application, testing services and provide data processing techniques for systems and programming work, effective selection of executive and staff through various methods including computer application, testing services, selection and training of management trainees, conducting seminars and training programme, management training and development, including in company identification of training needs, industrial relations, labour management relations, industrial and engineering services.
- (iii) The existing heading of Clause III(B) be substituted by the new heading titled as "Matters which are necessary for furtherance of the objects specified in Clause III (A) are:".
- (iv) The existing Clause III(C) titled Other Objects comprising clauses 53 to 103 be deleted permanently.
- (v) The Declaration appearing at the end of Clause III be deleted.

RESOLVED FURTHER THAT the words "the Companies Act, 1956" in the existing MOA shall be substituted with the words "the Companies Act, 2013", wherever required and reference to various Sections of the Companies Act, 1956 in the existing MOA, be replaced with the reference to the corresponding Sections of the Companies Act, 2013.

AND THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment, without requiring the Board to secure any further consent or approval of the Members of the Company."

Resolution No. 2

Alteration of the Liability Clause of the Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules made thereunder and subject to such approvals, permissions and sanctions of the Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the Company be and is hereby accorded for substitution of Clause IV of the Memorandum of Association of the Company with the following Clause:-

IV. The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AND THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be and is hereby authorized to do all such acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Resolution No.3

Adoption of new set of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 13 or any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014, consent of the Company be and is hereby accorded to substitute the existing Memorandum of Association (“MOA”) of the Company by a new set of MOA as per the provisions of the Act.

AND THAT the Board of Directors of the Company be and is hereby authorized do all such acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and the rules thereunder, stating material facts and reasons for the proposed Special Resolutions is annexed hereto.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as “the Rules”), the assent or dissent of the Members in respect of the above resolutions contained in this Postal Ballot Notice, is being determined through Postal Ballot, which includes voting by electronic means.
3. In compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Rules, the Company is offering e-Voting facility to its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has made arrangement with Central Depository Services (India) Limited (“CDSL”) for facilitating e-Voting to enable the Members to cast their vote electronically. Please note that e-Voting is optional. In case a Member has voted through e-Voting facility, he/she is not required to send the physical Form. In case a Member votes through e-Voting facility as well as sends his/her vote through physical Form, the vote casted through e-Voting shall only be considered and the voting through physical Form shall be ignored by the Scrutinizer.
4. Postal Ballot Notice is being sent by electronic mode to those Members whose email addresses are available with the Company in respect of shares held in physical form, if any, or with their Depository Participants (“DP”) (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members who have not registered their email address, will receive this Postal Ballot Notice along with the Form and self-addressed prepaid postage Business Reply Envelope through courier/post.
5. In case a Member is desirous of obtaining Postal Ballot Form in printed form or a duplicate one, the Member may write to the Company at its Registered Office or send an email to info@applefinance.co.in. The Company shall forward the same along with self-addressed prepaid postage Business Reply Envelope to such Member.
6. The Postal Ballot Notice is being sent to all the Members whose names appear on the Register of Members/Record of Depositories at the close on November 23, 2018. Accordingly, the reckoning of voting rights shall be based on the Beneficiary Position at the close of November 23, 2018.
7. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on November 23, 2018.
8. The Postal Ballot Notice has been uploaded on the Company's website viz. www.applefinance.co.in and www.cdslindia.com.
9. In compliance with Rule 22(5) of the Rules, the Board of Directors has appointed Mr. Pramod S. Shah, Partner, M/s. Pramod S. Shah & Associates, Practicing Company Secretaries, La Shewa Building, Floor 3, Opp. St. George Hospital, 233 P. D’ Mello Road, Mumbai 400 001 as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner and in accordance with the said Rules.
10. Members are requested to carefully read the instructions enclosed with Postal Ballot Form before casting their vote and return the said Form duly completed in all respect and signed, in the enclosed self-addressed stamped Business Reply Envelope to the Scrutinizer. However, envelopes containing Form, if deposited in person or sent by courier or by Registered Post at the expense of the registered Member will also be accepted. The envelopes may also be deposited personally at the address given thereon. However, the envelopes containing the Form should reach the mentioned address on the pre-paid Business Reply Envelope not later than 5.00 p.m. IST on January 1, 2019. If the Forms are received thereafter, they shall be deemed to be not received. No other form or photocopy of the Form will be permitted/ accepted.
11. In terms of the provisions of Rule 22(9) of the Companies (Management & Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Scrutinizer will submit his report to the Chairman or in his absence a person authorized by him in writing, after completion of the scrutiny of Postal Ballot (including e-Voting) within 48 hours from the last date of receipt of Postal Ballot i.e. on or before January 3, 2019.
12. The Board of Directors has appointed Mr. P. B. Deshpande, Company Secretary as the person responsible for the entire Postal Ballot process.

13. Mr. P. B. Deshpande, Company Secretary will announce the result of Postal Ballot at the Registered Office of the Company situate at 8 Apeejay House, 130 Mumbai Samachar Marg, Mumbai 400 023, India on January 3, 2019 at 5.00 p.m. IST. The Special Resolutions embodied in the Notice shall be deemed to have been passed under the relevant provisions of the Companies Act, 2013 and Rules made thereunder, on the last date of voting i.e. January 1, 2019. The said results along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, intimated to BSE Limited where the Company's shares are listed and displayed on the Company's website viz., www.applefinance.co.in.

14. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days (Monday to Friday) between 3:00 p.m. and 5:00 p.m. up to the last date of receipt of Postal Ballot Form i.e. January 1, 2019. In case a Member is desirous of obtaining a copy of Memorandum of Association in a printed format, the Member may write to the Company at its Registered Office or send an email to info@applefinance.co.in. The Company shall forward the same to the Member.

For any queries/grievances in relation to voting through post or electronic means, Members may contact Mr. K. Joy Varghese of Bigshare Services Private Limited, RTA of the Company at Bharat Tin Works Building, Floor 1, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400 059, Email ID: investor@bigshareonline.com. Tel. No. 022-62638200 / 62638222 / 62638223.

15. A member cannot exercise his vote by proxy on Postal Ballot.

16. The instructions for members for voting electronically are as under:-

- (a) The voting period begins on December 3, 2018 at 10.00 a.m. IST and ends on January 1, 2019 at 5.00 p.m. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. November 23, 2018 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- (b) The shareholders should log on to the e-Voting website www.evotingindia.com.
- (c) Click on "Shareholders/Members" tab.
- (d) Now, enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (e) Next, enter the "Image Verification" as displayed and Click on Login.
- (f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (g) If you are a first time user, follow the steps given below:-

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (applicable for both electronic shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to log in. <ul style="list-style-type: none"> • If both the details are not recorded with the Depository or Company, please enter the Member ID/Folio No. in the Dividend Bank details field as mentioned in instruction (d)

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (j) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for Apple Finance Limited on which you choose to vote.
- (l) On the Voting Page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting Page.
- (q) If demat account holder has forgotten the login password, then enter the User ID and the "Image Verification Code" and click on Forgot Password and enter the details as prompted by the system.

- (r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (s) Notes for non-individual Shareholders and Custodians:-
Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney, which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (t) In case you have any queries or issues regarding remote e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under Help Section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ("the Act")

Item No.1

The main business of the Company as set out in the MOA is hire-purchase, leasing, financing and education activity, which the Company is no longer conducting. As a matter of fact, as the business became unviable, the Company stopped its NBFC activity in the year 1999 and thereafter, in the year 2002, the Company surrendered its Certificate of Registration as NBFC to Reserve Bank of India. The efforts of the Company are, however, on to recover its dues from the defaulting debtors.

The Company now proposes to explore business opportunities in trading and consultancy businesses.

The Board of Directors of the Company in its meeting held on November 14, 2018 has approved, subject to the consent of the Members, amendment to Clause III (Object Clause) of the MOA of the Company in the manner as set out in the Special Resolution at Item No.1 of this Notice.

The alteration in the Object Clause of the MOA, as set out in the resolution, is to facilitate Company's entry into new business areas as defined therein, which according to the Board of Directors, would be beneficial to the Company.

Pursuant to the provisions of Sections 4, 13, 110 and all other applicable provisions, if any, of the Act, read with applicable rules made thereunder, alteration of the Object Clause of the MOA of the Company requires approval of the Members by means of a Special Resolution through Postal Ballot.

A copy of the existing MOA and a copy indicating the proposed amendments referred to in this resolution would be available for inspection by the Members, free of cost, at the Registered Office of the Company during 3.00 p.m. to 5.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting through Postal Ballot/e-Voting.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

The Board recommends the resolution at Item No.1 for approval of the members as a Special Resolution.

Item No.2

The Liability Clause of the MOA is being replaced to clarify that the liability of the members is limited to the amount unpaid on the shares and to make it in conformity with the provisions of the Act.

The Board of Directors of the Company in its meeting held on November 14, 2018 has approved, subject to the consent of the Members, amendment to Clause IV of the MOA of the Company in the manner as set out in the Special Resolution at Item No.2 of this Notice.

Copy of the existing MOA and a copy indicating the proposed amendments referred to in this resolution would be available for inspection by the Members, free of cost, at the Registered Office of the Company during 3.00 p.m. to 5.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting through Postal Ballot/e-Voting.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

The Board recommends the resolution at Item No.2 for approval of the Members as a Special Resolution.

Item No.3

Upon enactment of the Act, various provisions of the Companies Act, 1956 have been repealed and changed and as such, the Company is required to realign the MOA of the Company as per the provisions of the Act.

The Board of Directors in its meeting held on November 14, 2018 have given its consent, subject to the approval of Members, to adopt the new set of MOA in place of existing MOA of the Company.

In terms of Section 13 of the Act, the consent of the Members by way of Special Resolution is required for adoption of new set of MOA of the Company and, therefore, your Directors recommend passing of the resolution at Item No.3 as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

By the Order of the Board

P. B. Deshpande
Company Secretary

Mumbai, November 14, 2018



APPLE FINANCE LIMITED

CIN: L65910MH1985PLC037767

Regd. Office: 8 Apeejay House, 130 Mumbai Samachar Marg, Mumbai 400 023

Tel.: +91-022-2288 6100 Fax: +91-022-2288 6106

info@applefinance.co.in / www.applefinance.co.in

POSTAL BALLOT FORM

1. Name(s) of the Member(s): :
(including joint holders, if any)

2. Registered address of the :
sole/first named Member

3. Registered Folio No./ DP ID & Client ID* :
(*Applicable to Members holding
equity shares in dematerialized form)

4. No. of equity shares held :

5. I/We hereby exercise my/our vote in respect of Special Resolutions to be passed through postal ballot/e-Voting for the business(es) enumerated below by recording my/our assent or dissent to the following Special Resolutions by placing a tick (✓) mark at the appropriate box below:

Sl. No.	Description of the Resolution	No. of shares for which votes cast	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Alteration of the Object Clause of the Memorandum of Association of the Company			
2.	Alteration of the Liability Clause of the Memorandum of Association of the Company			
3.	Adoption of new set of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013			

Place:

Date :

(Signature of the Member)
(Must be as per the specimen signature
registered with the Company)

Note: Please read carefully the instructions printed overleaf before exercising the vote

INSTRUCTIONS

1. A Member may vote through the Postal Ballot or alternatively may vote electronically. In case a Member exercises the voting rights electronically, then there is no need to use this Form. For e-Voting instructions, please refer to the Notice of the Postal Ballot.
2. For the resolutions, explanatory statement and notes, please refer to the Notice of the Postal Ballot.
3. The Board of Directors of the Company has appointed Mr. Pramod S. Shah, Partner (ICSI Membership No.334, COP No.3804), M/s. Pramod S. Shah & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot and e-Voting processes in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for this purpose.
4. A Member desirous of exercising his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid Business Reply Envelope (if posted from India). Postage will be borne by the Company. However, any envelope containing Postal Ballot Form, if sent by courier/any other mode or through post by using any other envelope, to Mr. Pramod S. Shah, Partner, M/s. Pramod S. Shah & Associates, Floor 3, La Shewa Building, Opp. St. George Hospital, 233 P. D' Mello Marg, Mumbai 400 001, India before 5.00 p.m. IST on or before January 1, 2019 at the expense of the Member, will also be accepted. All Postal Ballot Forms received after this time and date will strictly be treated as if reply from the Member has not been received.
5. This Form must be completed and signed by the Member. In case of joint-holding, this Form must be completed and signed (as per the specimen signatures registered with the Company/Depository Participants) by the first named Member and in his absence, by the next named joint holder. A Power of Attorney ("POA") holder may vote on behalf of a Member, enclosing a copy of a POA duly attested by Notary Public.
6. Institutional Members are requested to send a scanned copy of relevant Board Resolution/Power of Attorney together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer at M/s. Pramod S. Shah & Associates, Floor 3, La Shewa Building, Opp. St. George Hospital, 233 P. D' Mello Marg, Mumbai 400 001, India with a copy marked to helpdesk.evoting@cdslindia.com.
7. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution together with the specimen signature(s) of the duly Authorized Signatories.
8. The Postal Ballot shall not be exercised by a Proxy.
9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Member on the cut-off date of November 23, 2018.
10. There will be one Postal Ballot Form for every Folio No./DP ID and Client ID, irrespective of the number of joint-holders.
11. Members are requested to convey their assent/dissent in this Postal Ballot Form by placing the tick mark (✓) at the appropriate box. A Member need not cast all the votes in the same way. The assent/dissent received in any other form or a photocopy of the Postal Ballot Form shall be considered invalid.
12. A Member may request for a duplicate physical copy of Ballot Form, if so required, by sending an email to info@applefinance.co.in mentioning his/her Registered Folio No./DP ID and Client ID.
13. Unsigned, incomplete or incorrectly ticked Postal Ballot Form shall be rejected. A Ballot Form shall also be rejected if it is received in torn, defaced or mutilated condition or in such a manner by which, it is difficult for the Scrutinizer to identify the details mentioned in the Ballot Form.
14. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
15. Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed postage pre-paid envelope inasmuch as all such envelopes will be received by the Scrutinizer and any extraneous paper found in such envelope will be destroyed by the Scrutinizer.

Pramod S. Shah & Associates

Practising Company Secretaries

3rd Floor, LA-SHEWA Bldg., Next to Fedex, 233, P. D' Mello Road, Opp. St. George Hospital, Near CST, Mumbai - 400 001.

Tel. : 91-22-2271 7700 / 91-22-2270 1040 • Email : saurabhshah@psaprofessionals.com • Website : cpspa.co.in

Report of Scrutinizer(s)

[Pursuant to section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies(Management and Administration) Rules, 2014]

To,
The Chairman
Apple Finance Limited
CIN: L65910MH1985PLC037767
Address: 8, Apeejay House 130, Mumbai Samachar Marg Mumbai Mh 400023

Dear Sir,

I, Pramod S. Shah, Partner of Pramod S. Shah & Associates, Practising Company Secretaries, appointed as the Scrutinizer by the Management of Apple Finance Limited pursuant to Section 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, to scrutinize postal ballot voting and voting by electronic means ("remote e-voting") in respect of passing of the resolutions contained in the Notice dated 14th November, 2018 through Postal Ballot.

The Company had availed the remote e-voting facility offered by Central Depository Services Limited ('CDSL') for conducting remote e-voting by the members of the Company.

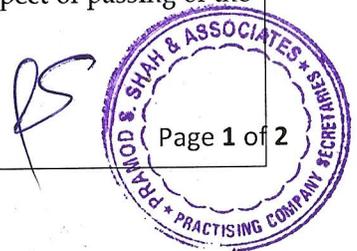
The voting period commenced on Monday, 03rd December, 2018, at 10.00 a.m. (IST) and ended on Tuesday, 01st January, 2019 at 5.00 p.m. (IST). No ballot paper was accepted thereafter and the CDSL remote e-voting platform was blocked thereafter.

My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members for the resolutions contained in the Notice dated 14th November, 2018, based on the reports generated from the e-voting system provided by CDSL and scrutiny of the physical ballots received till the time fixed for closing of the voting process i.e. till 5.00 p.m. on 01st January, 2019.

I have scrutinized and reviewed ballot papers and the remote e-voting conducted, based on the data downloaded from the CDSL system. I submit my report as under:

1. After the time fixed for closing the remote e-voting i.e. 5.00 p.m. on 01st January, 2019, a final electronic report of the remote e-voting was generated by me. The votes cast under remote e-voting facility were there after unblocked in the presence of two witnesses who were not in the employment of the Company and the votes cast there under were counted. Data regarding the e-votes was diligently scrutinized.
2. The physical postal ballots received till the time fixed for closing of the Postal Ballot i.e. 5.00 p.m. on 01st January, 2019, were diligently scrutinized.

The result of the scrutiny of the above postal ballot and remote e-voting in respect of passing of the resolutions contained in the Notice dated 14th November, 2018 is as under:



Consolidated Results**Special Resolution - Item No. 1:**

Alteration of the object clause of the Memorandum of Association of the company:

Particulars	Remote E-voting		Postal Ballot		Total		(%)
	No. of Members	Votes	No. of Members	Votes	No. of Members	Votes	
Assent	26	2335	19	14406226	45	14408561	83.8418%
Dissent	5	2776345	0	0	5	2776345	16.1552%
Invalid	0	0	2	500	2	500	0.0030%
Total	31	2778680	21	14406726	52	17185406	100

Special Resolution - Item No. 2:

Alteration of the Liability Clause of the Memorandum of Association of the Company:

Particulars	Remote E-voting		Postal Ballot		Total		(%)
	No. of Members	Votes	No. of Members	Votes	No. of Members	Votes	
Assent	26	2335	19	14406226	45	14408561	83.8418%
Dissent	5	2776345	0	0	5	2776345	16.1552%
Invalid	0	0	2	500	2	500	0.0030%
Total	31	2778680	21	14406726	52	17185406	100

Special Resolution - Item No. 3:

Adoption of new set of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013:

Particulars	Remote E-voting		Postal Ballot		Total		(%)
	No. of Members	Votes	No. of Members	Votes	No. of Members	Votes	
Assent	26	2335	19	14406226	45	14408561	83.8418%
Dissent	5	2776345	0	0	5	2776345	16.1552%
Invalid	0	0	2	500	2	500	0.0030%
Total	31	2778680	21	14406726	52	17185406	100

Based on the aforesaid results, we report that Special Resolutions as contained in Item No.1 to 3 has been passed with requisite majority.



A handwritten signature in blue ink, appearing to be "PS".

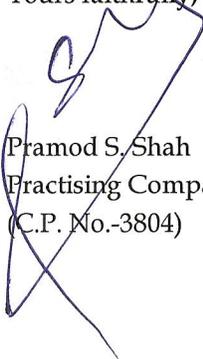
Pramod S. Shah & Associates

Practising Company Secretaries

3. An electronic register containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is provided separately.
4. The electronic data along with the postal ballots and all other relevant records relating to the remote e-voting and the Postal Ballot received is under my safe custody and will be handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking you.

Yours faithfully,


Pramod S. Shah
Practising Company Secretary
(C.P. No.-3804)



Place: Mumbai

Dated: 03rd January 2019