



APPLE FINANCE LIMITED

CIN: L52100MH1985PLC037767

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

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

Email: info@applefinance.co.in **Website:** 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 all other applicable provisions 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, for transacting the following Special Business by the Members of Apple Finance Limited ("the Company") by passing Resolutions through Postal Ballot/Electronic Voting ("e-Voting").

The proposed 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.

Resolution No.1

Change of name of the Company from 'Apple Finance Limited' to 'Utique Enterprises Limited'

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and Regulation 45 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including statutory modification or re-enactment thereof for the time being in force and subject to the approval of the Central Government and other necessary approvals, consents, permissions and sanctions required, if any, in this regard from any appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by statutory authorities, consent of the Members of the Company be and is hereby accorded for changing the name of the Company from 'APPLE FINANCE LIMITED' to 'UTIQUE ENTERPRISES LIMITED'.

RESOLVED FURTHER THAT the Name Clause being Clause I of the Memorandum of Association of the Company be substituted by the following Clause and/or be altered as per the name approved by the statutory authorities -

I. The name of the Company is UTIQUE ENTERPRISES LIMITED.

RESOLVED FURTHER THAT the extant name of the Company wherever appearing in the Memorandum of Association and the Articles of Association of the Company be changed accordingly.

AND THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to the foregoing Resolution."

Resolution No.2

Re-appointment of Ms. Vidhi Bipin Mandaliya as a Non-Executive Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 including statutory modification or re-enactment thereof for the time being in force and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Ms. Vidhi Bipin Mandaliya (DIN: 08558068), a Non-Executive Director of the Company, who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member, proposing her candidature for the office of Director, and who has submitted a Declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to September 24, 2024 and shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013."

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 and the rules thereunder, stating material facts and reasons for the proposed Special Business 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 Friday, December 6, 2019 ("cut-off date"). Accordingly, the reckoning of voting rights shall be based on the equity shares registered / Beneficiary Position at the close of Friday, December 6, 2019. A person who is not a Member as on the cut-off date, should treat this Notice for information purpose only.
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 Friday, December 6, 2019.
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, Fort, 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 stated in the enclosed Postal Ballot Form before casting their vote and return the said Form, duly completed in all respect and signed, in the enclosed self-addressed pre-paid postage 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 address mentioned on the pre-paid Business Reply Envelope not later than 5.00 p.m. (IST) on Wednesday, January 15, 2020. 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 Friday, January 17, 2020.
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 Friday, January 17, 2020 at 5.00 p.m. (IST). The Resolutions embodied in the Notice shall be deemed to have been passed under the relevant provisions of the Companies Act, 2013 and the Rules made thereunder, on the last date of voting i.e. Wednesday, January 15, 2020. 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. (IST) and 5.00 p.m. (IST) up to the last date of receipt of Postal Ballot Form i.e. Wednesday, January 15, 2020.
15. For any queries/grievances in relation to voting through Postal Ballot or electronic means, Members may contact Mr. K. Joy Varghese of Bigshare Services Private Limited, RTA of the Company at Email ID: investor@bigshareonline.com. Tel. No. 022-62638200/ 62638222/ 62638223.
16. A Member cannot exercise his vote by proxy on Postal Ballot.
17. The instructions for voting electronically are as under:-
 - (a) The voting period begins on Tuesday, December 17, 2019 at 10.00 a.m. (IST) and ends on Wednesday, January 15, 2020 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. Friday, December 6, 2019 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".
 - (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 a 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 Corporate.
 - 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

Item No.1

As the business was 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. Subsequently, in accordance with the Special Resolution passed by the Members of the Company on January 1, 2019, the Company adopted Trading and Consultancy businesses as its main objects. Therefore, the name "Apple Finance" is a misnomer and likely to create confusion in public and as such, it is sought to be changed.

The Company had made an application for reservation and availability of name change to the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs and the desired name 'UTIQUE ENTERPRISES LIMITED' has been made available by them vide their letter dated December 3, 2019 to the Company. The proposed name change will be given effect to upon obtaining requisite approval from BSE Limited under Regulation 45 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, where equity shares of the Company are listed. Section 13 of the Companies Act, 2013 requires the Company to obtain the approval of Members for change of name by way of a Special Resolution. The Board of Directors in its meeting held on December 4, 2019 has approved the change in name of the Company subject to the approvals of Members and the Central Government. The Ministry of Corporate Affairs has advised that the availability of name is for a period of 60 (sixty) days from the date of communication and, therefore, it is necessary to take immediate steps on receipt of availability of name.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Special Resolution set out at Item No.1 of the Notice for approval by the shareholders.

Item No.2

On September 25, 2019, the Board of Directors, on the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 and the rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, appointed Ms. Vidhi Bipin Mandaliya (DIN: 08558068) an Additional Director of the Company in the capacity of an Independent Non-Executive Director, holding office up to the date of the next Annual General Meeting.

The Company has received a notice in writing from a Member proposing the candidature of Ms. Mandaliya as an Independent Director of the Company. The re-appointment of Director is made as a result of performance evaluation of Directors.

The Company has received from Ms. Mandaliya (i) Consent in writing to act as a Director in Form No.DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) Intimation in Form No.DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 confirming her eligibility for such re-appointment and (iii) A Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Mandaliya fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder for re-appointment as an Independent Director and is independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the re-appointment of Ms. Mandaliya, as an Independent Director, for 5 (five) consecutive years for a term up to September 24, 2024, is now being placed before the Members for their approval.

Born on May 11, 1994, Ms. Mandaliya has graduated from the University of Mumbai and has experience in Finance, Accounts and IT fields. She is currently not on the Board of any other company.

The following information in respect of Ms. Mandaliya is given pursuant to the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India:-

Age	25 years
Qualifications	Bachelor of Commerce
Experience (including expertise in specific functional areas)/ Brief Resume	Ms. Mandaliya has experience in Finance, Accounts and IT fields
Terms and Conditions of Re-appointment	Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, Ms. Vidhi Bipin Mandaliya is sought to be re-appointed as an Independent Director, not liable to retirement by rotation.
Remuneration last drawn (including sitting fees, if any)	Sitting fees of Rs.6,000 paid since her appointment as a Director of the Company.
Remuneration proposed to be paid	The Non-Executive Directors receive Sitting Fee of Rs.1,500 for attending each Board Meeting.
Date of first appointment on the Board	25.09.2019
Shareholding in the Company	Nil
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.
Number of meetings of the Board attended during the financial year (2019-2020)	4 (four)
Directorship of other Boards	None
Membership/Chairmanships of Committees of other Boards	None

Ms. Mandaliya is interested in the Resolution set out at Item No.2 of the Notice with regard to her re-appointment.

The relatives of Ms. Mandaliya may be deemed to be interested in the Resolution set out at Item No.2 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except Ms. Mandaliya, none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No.2 of the Notice for approval by the shareholders.

By the Order of the Board

P. B. Deshpande
Company Secretary

Mumbai, December 4, 2019



APPLE FINANCE LIMITED

CIN: L52100MH1985PLC037767

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

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

Email: info@applefinance.co.in Website: www.applefinance.co.in

POSTAL BALLOT FORM

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

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

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

4. No. of Equity Shares held :

5. I/We hereby exercise my/our vote in respect of 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 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.	Change of name of the Company from 'Apple Finance Limited' to 'Utique Enterprises Limited'			
2.	Re-appointment of Ms. Vidhi Bipin Mandaliya as a Non-Executive Independent Director			

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 Postal Ballot.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 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 Wednesday, January 15, 2020 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, Fort, 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 Friday, December 6, 2019.
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 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 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 : cspsa.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: L52100MH1985PLC037767
Address: 8, Apeejay House 130,
Mumbai Samachar Marg,
Mumbai - 400023
Maharashtra

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 04th December, 2019 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 Tuesday, December 17, 2019 at 10.00 a.m. (IST) and ended on Wednesday, January 15, 2020 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 04th December, 2019, 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. (IST) on 15th January, 2020.

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. (IST) on 15th January, 2020, 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.

- The physical postal ballots received till the time fixed for closing of the Postal Ballot i.e. 5.00 p.m. (IST) on 15th January, 2020, 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 4th December, 2019 is as under:

Consolidated Results

Special Resolution - Item No. 1:

Change of name of the Company from 'Apple Finance Limited' to 'Utique Enterprises Limited':

Particulars	Remote E-voting		Postal Ballot		Total		(%)
	No. of Members	Votes	No. of Members	Votes	No. of Members	Votes	
Assent	27	465669	32	14500154	59	14965823	99.9963%
Dissent	1	400	0	0	1	400	0.0027%
Invalid	0	0	1	160	1	160	0.0010%
Total	28	466069	33	14500314	61	14966383	100%

Ordinary Resolution - Item No. 2:

Re-appointment of Ms. Vidhi Bipin Mandaliya as a Non-Executive Independent Director:

Particulars	Remote E-voting		Postal Ballot		Total		(%)
	No. of Members	Votes	No. of Members	Votes	No. of Members	Votes	
Assent	27	465669	31	14499754	58	14965423	99.9936%
Dissent	1	400	1	400	2	800	0.0053%
Invalid	0	0	1	160	1	160	0.0011%
Total	28	466069	33	14500314	61	14966383	100%



Based on the aforesaid results, we report that Special Resolutions as contained in Item No.1 to and Ordinary Resolution as contained in Item No.2 have been passed with requisite majority.

1. 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.
2. 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)



UDIN - F000334B000067907

Place: Mumbai

Dated: 17th January 2020

For Apple Finance Limited



Mr. Parag Deshpande
Company Secretary
Membership No: A10191

