



August 14, 2024

To  
Listing/Compliance Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 543210**

Dear Sir/Madam,

**Subject: Proceedings of the 6<sup>th</sup> Annual General Meeting**

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith summary of the proceedings of the 6<sup>th</sup> Annual General Meeting of the Company held today i.e. **Wednesday, August 14, 2024 at 11:00 a.m. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Kindly take the same on record.

Thanking You,

Yours faithfully,  
**For Aarti Surfactants Limited**

Priyanka Chaurasia  
**Company Secretary**  
ICSI M. NO. A44258

To  
Listing/Compliance Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza", Plot No. C/1,  
G Block Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Symbol: AARTISURF**

[www.aarti-surfactants.com](http://www.aarti-surfactants.com) | CIN : L24100MP2018PLC067037

**Corporate Office** : Unit 202, Plot 71, Udyog Kshetra, 2nd Floor, Mulund-Goregaon Link Road, Mulund (W),  
Mumbai - 400 080. T : 022-67976666. | E : [info@aarti-surfactants.com](mailto:info@aarti-surfactants.com)

**Regd. Office** : Plot No. 57, 58, 60 to 64, 62A, S-3/1, Sector 3, Sagore Village, Pithampur Industrial Area,  
Dhar, Madhya Pradesh 454775



## **PROCEEDINGS OF THE 6<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF AARTI SURFACTANTS LIMITED**

The 6<sup>th</sup> Annual General Meeting of the Company was held today i.e. Wednesday August 14, 2024 at 11:00 a.m. (IST) through Video Conferencing / Other Audio Visual Means in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

121 members attended the meeting through Video Conferencing / Other Audio Visual Means.

Welcoming the Shareholders, Board members and invitees, the Company Secretary stated about the presence of;

- a) Mr. Mulesh M. Savla - Chairman of the Company,
- b) Mr. Nikhil P. Desai – CEO & Managing Director of the Company,
- c) Other Board Members, including the Chairman of the Audit Committee, the Chairperson of the Nomination & Remuneration Committee, and the Chairman of the Stakeholders' Relationship Committee,
- d) The Auditors and
- e) A requisite quorum.

She also stated that the requisite records and registers were made available for inspection by the Shareholders electronically.

Then she requested the Chairman to commence the proceedings of the Meeting.

Mr. Mulesh M. Savla, Chairman and Independent Director of the Company, then welcomed all the Shareholders, Directors, Auditors and representatives present for the meeting and called the meeting to order.

The Chairman introduced the Board Members present.

The Chairman stated that, Notice of the AGM dated July 23, 2024 and the copy of Annual Report for the Financial year ended March 31, 2024 has already been circulated to the Members of the Company electronically. With the permission of all, the Notice of AGM was taken as read.

The Chairman further emphasized the Company's gradual recovery following the post-pandemic "restoration" phase. He attributed the company's success to the unwavering dedication of its employees. The Chairman underscored the critical importance of ESG initiatives and CSR efforts particularly in the realms of education, healthcare and environmental sustainability. He also reaffirmed the company's pledge to uphold robust governance practices and maintain a long-term vision for continued growth and impact.

Then, Mr. Nitesh Medh, Chief Financial Officer, gave an overview of company's key achievements and strategic milestones from the past six years. He highlighted the product range and the company's commitment to integrity, creativity, quality, and growth. He showcased the expanding geographical footprint and its positive impact. Further, he presented overview of financial performance and rating upgrade.

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Continuing with his speech, the Chairman stated that the Company had focused on expanding its operations by increasing production capacity, advancing innovation, and exploring new markets. He emphasized that with the steadfast support of stakeholders, the Company remained confident in its ability to overcome challenges and achieve success. In his concluding remarks, he expressed heartfelt gratitude to all the stakeholders, including SEBI, MCA, our customers, lenders, rating agencies, management team, and fellow Board members for their unwavering support.

The Company Secretary stated that the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the Shareholders in proportion to their voting rights as on the cut-off date of **Tuesday, August 06, 2024**. The e-voting period commenced at **9:00 a.m. on Sunday, August 11, 2024** and concluded at **5:00 p.m. on Tuesday, August 13, 2024**. She also informed that voting by electronic means was also available during the AGM to those Shareholders who had not already voted by means of remote e-voting.

The following items as stated in the Notice of 6<sup>th</sup> AGM were then taken up for consideration:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Chandrakant V. Gogri (DIN: 00005048), who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the re-appointment of Gokhale & Sathe, Chartered Accountants, Statutory Auditors of the Company for a second term of five consecutive years.

#### **SPECIAL BUSINESS:**

4. To approve 'Aarti Surfactants Limited Employee Stock Option Plan 2024' ('ESOP 2024' / 'Plan').
5. To approve "Aarti Surfactants Limited Employee Stock Option Plan 2024" ('ESOP 2024' / 'Plan') to the Employees of the Subsidiary Companies (Present or Future).
6. To approve the re-appointment of Mrs. Misha B. Gala (DIN: 08523865), as an Independent Director for a second term of five consecutive years.
7. To approve revision in terms & conditions of appointment of Mr. Nikhil P. Desai (DIN: 01660649) as CEO & Managing Director of the Company.
8. To approve revision in terms & conditions of appointment of Mr. Santosh M. Kakade (DIN: 08505234), Executive Director of the Company.
9. To ratify the remuneration payable to Cost Auditor for the Financial Year 2024-25.

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The Company Secretary thereafter invited the Shareholders to put forth their views / questions, if any relating to the Annual Financial Statements for the year ended March 31, 2024 and matters related thereto.

Some of the Shareholders, attending the meeting through Video Conferencing / Other Audio Visual Means, expressed their views / questions relating to the business and operations of the Company.

After hearing from the speaker Shareholders as above, the CEO & Managing Director replied to their queries and questions. Further, he answered the questions asked through Question and Answer box provided below the live streaming screen.

The Company Secretary thereafter, requested those Shareholders who had not already voted by means of remote e-voting to vote. She informed that the Company had appointed CS Sunil M. Dedhia, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner. The results of the remote e-voting and e-voting at the 6<sup>th</sup> AGM will be declared within 2 working days of the conclusion of the AGM, upon the receipt of the Scrutinizer's Report. The same shall be posted on the website of the Company at [www.aarti-surfactants.com](http://www.aarti-surfactants.com), NSDL and Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman thanked all the members for participating in the 6<sup>th</sup> Annual General Meeting of the Company and declared the Meeting as concluded at 12:20 p.m., after being open for 30 minutes for e-voting.

**For Aarti Surfactants Limited**

Priyanka Chaurasia  
**Company Secretary**  
ICSI M. NO. A44258

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