



# AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen & Bituminous Products) • Logistics for Bitumen & LPG • Wind Mills.

CIN NO.: L99999MH1995PLC084618

October 01, 2022

To,

<b>BSE Limited</b> Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 531921	<b>National Stock Exchange of India Limited</b> 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AGARIND; Series: EQ
--	---

**Sub: Disclosure of Consolidated Scrutinizer's Report, pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 along with Combined Result of Remote E-Voting & E-Voting during the Twenty Eighth Annual General Meeting of the Company held on Friday, September 30, 2022.**

Dear Sir,

We are pleased to enclose herewith Consolidated Scrutinizer's Report pursuant to Regulation 44 of SEBI (LODR) Regulation, 2015 along with Combined Result of Remote E-Voting & E-Voting during the **Twenty Eighth Annual General Meeting of the Company held on Friday, September 30, 2022** through Video Conferencing in accordance with MCA & SEBI Circular.

Thanking You,

For Agarwal Industrial Corporation Limited

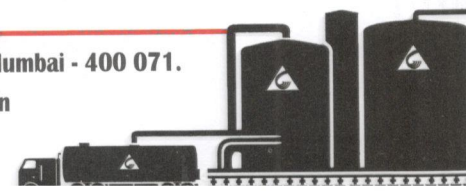
Dipak Pitale  
Company Secretary



Registered Office : "Eastern Court", 201/202, Plot No.12, V.N. Purav Marg, S. T. Road, Chembur, Mumbai - 400 071.

• Tel: +91-22-25291149/50. • Fax: + 91-22-25291147. • E-mail : contact@aicltd.in

• Website : www.aicltd.in





# P. M. VALA & ASSOCIATES

## COMPANY SECRETARIES

Shop No.1, Laxmi Sadan CHS. Ltd., Opp. New Rose Villa,  
Daji Ramchandra Road, Charai, Thane (West) - 400 601  
Ph : 022-2538 0966 / Cell : 98696 99875 / 88794 10333  
E-mail: [rrajguroo@yahoo.co.in](mailto:rrajguroo@yahoo.co.in) / [pmvala@yahoo.co.in](mailto:pmvala@yahoo.co.in)

---

### CONSOLIDATED SCRUTINIZER'S REPORT

*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 2(4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 ("SEBI Listing Regulations")]*

To,  
The Chairman  
**Agarwal Industrial Corporation Limited**  
Eastern Court, Unit No. 210-202, Plot No.12,  
V. N. Purav Marg, S. T. Road, Chembur,  
Mumbai – 400071

**Twenty Eighth Annual General Meeting of the Members of Agarwal Industrial Corporation Limited held on Friday, September 30, 2022 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").**

Dear Sir

I, CS. P. M. VALA, Company Secretary in practice, had been appointed on August 30, 2022 as Scrutinizer by the Board of Directors of Agarwal Industrial Corporation Limited (the Company) (CIN: L99999MH1995PLC084618) for the purpose of scrutinizing Remote e-voting process prior to Annual General Meeting and e-voting process during the Annual General Meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) (the Rules) and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) read with the Ministry of Corporate Affairs (the MCA) General Circular No. 14/2020, 17/2020, 20/2020, 02/2021 and 03/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022 respectively (collectively referred to as MCA Circulars) and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as SEBI Circulars) on the proposed resolution contained in the Notice of Twenty Eighth Annual General Meeting of Members of the Company, held on Friday, September 30, 2022 at 11:00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), submit my report as under :



1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means on the resolutions proposed in the Notice of the Twenty Eighth Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) prior to AGM and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast "in favour" or "against" if any, to the Chairman on the resolutions.
2. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by Central Depository Services (India) Limited (CDSL), the Agency authorized under the Rules and engaged by the Company to provide remote e-voting and e-voting facilities
3. The Members of the Company as on the "cut-off" date i.e.Friday, September 23, 2022 were entitled to vote on the resolutions (Item Nos.1 to 9 as set out in the Notice of the AGM of the Company).
4. The remote e-voting period remained open from Tuesday, September 27, 2022 (09.00 A.M.) till the end of Thursday, September 29, 2022 (05.00 P.M.) and CDSL e-voting platform was blocked thereafter.
5. After declaration of voting by the Chairman, the shareholders present at the AGM through VC voted through e-voting facility provided by CDSL at the AGM.
6. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
7. After closure of e-voting at the AGM, the vote cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from e-voting website of CDSL in the presence of two witnesses, who are not in the employment of the company. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted and the results were prepared.
8. I hereby submit the Consolidated Scrutinizer's Report on the results of the remote e-voting prior to AGM and e-voting during the AGM, based on the data downloaded from CDSL e-voting system, the total votes cast "in favour" or "against" all the resolutions (Item Nos.1 to 9 as set out in the Notice of the AGM of the Company) as under:



Sr. No	Particulars	Item No. 1		Item No. 2	
		Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares	Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares
1	Total Number of votes casted	82	9442375	82	9442375
2	Less: Invalid No. of votes casted	0	0	0	0
3	Valid No. of votes casted (Net)	82	9442375	82	9442375

Sr. No	Particulars	Item No. 3		Item No. 4	
		Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares	Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares
1	Total Number of votes casted	81	8614613	82	9442375
2	Less: Invalid No. of votes casted	0	0	0	0
3	Valid No. of votes casted (Net)	81	8614613	82	9442375

Sr. No	Particulars	Item No. 5		Item No. 6	
		Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares	Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares
1	Total Number of votes casted	72	5450040	82	9442375
2	Less: Invalid No. of votes casted	0	0	0	0
3	Valid No. of votes casted (Net)	72	5450040	82	9442375



Sr. No	Particulars	Item No. 7		Item No.8	
		Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares	Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares
1	Total Number of votes casted	82	9442375	82	9442375
2	Less: Invalid No. of votes casted	0	0	0	0
3	Valid No. of votes casted (Net)	82	9442375	82	9442375

Sr. No	Particulars	Item No. 9	
		Number of members who cast their votes through remote e-voting and e-voting	No. of equity shares
1	Total Number of votes casted	82	9442375
2	Less: Invalid No. of votes casted	0	0
3	Valid No. of votes casted (Net)	82	9442375

**Item No. 1 of the Notice (As an Ordinary Resolution)**

To receive, consider and adopt

- a) The Audited Standalone Financial Statement of the Company for the Financial Year ended March 31' 2022 along with the Report of the Board of Directors and Independent Auditors thereon: and
- b) The Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31' 2022 along with the Report of the Independent Auditors thereon.



Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686931	8	99.9988	0.0012
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442367</b>	<b>8</b>	<b>99.9999</b>	<b>0.0001</b>

**Item No. 2 of the Notice (As an Ordinary Resolution)**  
To declare Dividend on Equity Shares for the Financial Year 2021-22.

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686931	8	99.9988	0.0012
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442367</b>	<b>8</b>	<b>99.9999</b>	<b>0.0001</b>



**Item No. 3 of the Notice (As an Ordinary Resolution)**

To appoint a Director in place of Mr. Mahendra Agrawal (DIN-01366495) who retires by rotation, and being eligible, offers himself for re-appointment.

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
<b>Promoter and Promoter Group</b>	Remote E- Voting	8755434	7927672	90.5457	7927672	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
<b>Public- Institutional holders</b>	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
<b>Public- Others</b>	Remote E- Voting	5194416	686939	13.2246	686931	8	99.9988	0.0012
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>8614613</b>	<b>59.5846</b>	<b>8614605</b>	<b>8</b>	<b>99.9999</b>	<b>0.0001</b>

**Item No. 4 of the Notice (As an Ordinary Resolution)**

To ratify Appointment of Statutory Auditors for the Second Term

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
<b>Promoter and Promoter Group</b>	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
<b>Public- Institutional holders</b>	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
<b>Public- Others</b>	Remote E- Voting	5194416	686939	13.2246	686931	8	99.9988	0.0012
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442367</b>	<b>8</b>	<b>99.9999</b>	<b>0.0001</b>



### Item No. 5 of the Notice (As a Special Resolution)

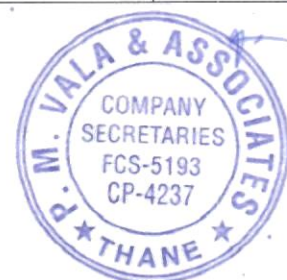
Related Party Transactions for F.Y.2022-23

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	4763099	54.4016	4763099	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686924	15	99.9978	0.0022
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>5450040</b>	<b>37.6962</b>	<b>5450025</b>	<b>15</b>	<b>99.9997</b>	<b>0.0003</b>

### Item No. 6 of the Notice (As a Special Resolution)

Authorization to the Board of Directors to borrow moneys on behalf of the Company

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686929	10	99.9985	0.0015
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442365</b>	<b>10</b>	<b>99.9999</b>	<b>0.0001</b>





**Item No. 7 of the Notice (As a Special Resolution)**

Authorization to the Board of Directors to create mortgage/pledge/hypothecation/charge on all or any of the movable/immovable properties of the Company

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686826	113	99.9836	0.0164
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442262</b>	<b>113</b>	<b>99.9988</b>	<b>0.0012</b>

**Item No. 8 of the Notice (As a Special Resolution)**

Loan and Investment by Company

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686924	15	99.9978	0.0022
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442360</b>	<b>15</b>	<b>99.9998</b>	<b>0.0002</b>



**Item No. 9 of the Notice (As an Ordinary Resolution)**

Appointment of Cost Auditors For F. Y. 2022-23

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E- Voting	8755434	8755434	100.0000	8755434	0	100.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Institutional holders	Remote E- Voting	507939	0	0.0000	0	0	0.0000	0.0000
	E-Voting AGM		0	0.0000	0	0	0.0000	0.0000
Public- Others	Remote E- Voting	5194416	686939	13.2246	686928	11	99.9984	0.0016
	E-Voting AGM		2	0.0000	2	0	100.0000	0.0000
<b>Total</b>		<b>14457789</b>	<b>9442375</b>	<b>65.3100</b>	<b>9442364</b>	<b>11</b>	<b>99.9999</b>	<b>0.0001</b>

9. The electronic data and other relevant records relating to the Remote e-voting and e-voting have been handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking You,

Yours faithfully

**For P. M. Vala & Associates,**

**Company Secretaries**

**ICSI Unique Code: I2001MH250600**

**Peer Review No.1884/2022**

**P. M. Vala**

**(Proprietor)**

**FCS No. 5193, COP No. 4237**

**UDIN: F005193D001110594**



**Place: Thane**

**Date: October1, 2022**

## ANNOUNCEMENT OF RESULT OF AGM HELD ON SEPTEMBER 30, 2022 (E-VOTING & POLL)

Results of Remote E-voting & E-Voting of AGM held on September 30, 2022 are as under:

Description (Item as proposed in AGM Notice)	Remote E-voting		E-Voting AGM		Status
	Favour (No. of shares)	Against (No. of Shares)	Favour (No. of shares)	Against (No. of Shares)	
Item No.1 (a) of the Notice (As an Ordinary Resolution) To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 along with the Reports of the Board of Directors and Independent Auditors thereon: and  (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 along with the Report of the Independent Auditors thereon.	9442365	8	2	0	Passed an Ordinary Resolution with the requisite majority
Item No. 2 of the Notice (As an Ordinary Resolution) To declare Dividend on Equity Shares for the Financial Year 2021-22.	9442365	8	2	0	Passed an Ordinary Resolution with the requisite majority



Registered Office : "Eastern Court", 201/202, Plot No.12, V.N. Purav Marg, S. T. Road, Chembur, Mumbai - 400 071.

• Tel: +91-22-25291149/50. • Fax: + 91-22-25291147. • E-mail : contact@aicltd.in

• Website : www.aicltd.in



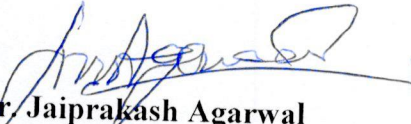
Item No. 3 of the Notice (As an Ordinary Resolution) To appoint a Director in place of Mr. Mahendra Agrawal (DIN-01366495) who retires by rotation, and being eligible, offers himself for re-appointment	<b>8614603</b>	<b>8</b>	<b>2</b>	<b>0</b>	Passed an Ordinary Resolution with the requisite majority
Item No. 4 of the Notice (As an Ordinary Resolution) To ratify Appointment of Statutory Auditors for the Second Term	<b>9442365</b>	<b>8</b>	<b>2</b>	<b>0</b>	Passed an Ordinary Resolution with the requisite majority
Item No. 5 of the Notice (As a Special Resolution) Related Party Transactions for F.Y.2022-23	<b>5450023</b>	<b>15</b>	<b>2</b>	<b>0</b>	Passed a Special Resolution with the requisite majority
Item No. 6 of the Notice (As a Special Resolution) Authorization to the Board of Directors to borrow moneys on behalf of the Company	<b>9442363</b>	<b>10</b>	<b>2</b>	<b>0</b>	Passed a Special Resolution with the requisite majority
Item No. 7 of the Notice (As a Special Resolution)  Authorization to the Board of Directors to create mortgage/pledge hypothecation/charge on all or any of the movable/ immovable properties of the Company	<b>9442260</b>	<b>113</b>	<b>2</b>	<b>0</b>	Passed a Special Resolution with the requisite majority



Item No. 8 of the Notice (As a Special Resolution) Loan and Investment by Company	9442358	15	2	0	Passed a Special Resolution with the requisite majority
Item No. 9 of the Notice (As an Ordinary Resolution) Appointment of Cost Auditors for F.Y. 2022-23	9442362	11	2	0	Passed an Ordinary Resolution with the requisite majority

The above items have been passed as an Ordinary resolutions & Special resolution (as proposed in the Notice convening AGM) by the Shareholders.

**FOR AGARWAL INDUSTRIAL CORPORATION LIMITED**

  
**Mr. Jaiprakash Agarwal**  
 Managing Director  
 DIN: 01379868  
 Place : **Mumbai**  
 Date : **October 1, 2022**

