



AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

September 05, 2020

To,

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 531921	National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AGARIND; Series: EQ
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Sub: Notice of Twenty Sixth Annual General Meeting of Agarwal Industrial Corporation Limited for the Year 2020 (F.Y. 2019-20) per Regulation 36 of SEBI (LODR), Regulations, 2015.

Dear Sir,

We are pleased to enclose herewith Notice of the Twenty Sixth Annual General Meeting of Agarwal Industrial Corporation Limited to be held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) on Wednesday, September 30, 2020 at 11.00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder as amended read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively for the Financial Year 2019-20, which has been dispatched to all the Members of the Company today i.e. September 05, 2020, in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder (as amended) and the SEBI (LODR), Regulations 2015.

A copy of the said Notice is also uploaded on the Company's website: www.aicltd.in

The above is for your information and records.

Thanking You,

For Agarwal Industrial Corporation Limited


Sachin Ghanghas
Company Secretary



Encl: a/a





AGARWAL INDUSTRIAL CORPORATION LIMITED

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

Tel. Nos: +91-22-25291149/50; **Fax No.:** +91-22-25291147; **Website:** www.aicltd.in; **E-mail:** contact@aicltd.in

CIN: L99999MH1995PLC084618

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of Agarwal Industrial Corporation Limited to be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Wednesday, September 30, 2020 at 11.00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder as amended read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 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, 2020 along with the Report of the Independent Auditors thereon.

2. To declare Dividend on Equity Shares for the Financial Year ended March 31, 2020.

3. To appoint a Director in place of Mr. Lalit Agarwal (DIN- 01335107), who retires by rotation, and being eligible, offers himself for re- appointment.

4. To ratify the appointment of Statutory Auditors: in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s Ladha Singhal & Associates, Chartered Accountants, 202, Metro Avenue, Parera Hill Road, Near WEH Metro Station, Off. Andheri Kurla Road, Andheri East, Mumbai – 400 099, as the Auditors of the Company under the second term of five years (who were appointed for Second term of five years from the conclusion of Twenty fifth Annual General Meeting till the conclusion of the Thirtieth Annual General Meeting), to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next (AGM) of the Company.”

SPECIAL BUSINESS

5. RELATED PARTY TRANSACTIONS

To consider and, if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to the approval of Board of Directors and the Audit Committee with regard to omnibus approval for related party transactions on annual basis for the financial year 2020-21, in their respective meetings held on June 30, 2020, the consent of the Company be and is hereby accorded for omnibus approval for entering into contract or arrangement with the related parties on annual basis for the financial year 2020-21, as defined under the said Act and the Rules made thereunder, as amended, as set out under item No. 5 of the Explanatory Statement annexed to this Notice.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. APPOINTMENT OF COST AUDITORS

To consider and, if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time (including any statutory modification(s) or re-enactments thereof, for the time being in force), Mr. Vinayak Kulkarni, Cost Accountant (Membership No - 28559), the Cost Auditors appointed by the Board of Directors of the Company and the Audit Committee of the Board to conduct the cost records of the Company for relevant segments for the financial year ending March 31, 2021, be paid the remuneration as set out under item No. 6 of the Explanatory Statement annexed to the Notice convening this meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

By Order of the Board of Directors

Place: Mumbai
Dated: September 03, 2020

Sachin Ghanghas
Company Secretary

Registered Office:

Eastern Court, Unit No. 201-202,
Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur,
Mumbai - 400071.

NOTES:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated May 5, 2020 read together with Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means, (“OAVM”) without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company.
2. An Explanatory Statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the AGM will be held through VC/OAVM the route map of the venue of the Meeting is not annexed hereto.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Lalit Agarwal (DIN- 01335107) retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommend his reappointment. A brief resume of Mr. Lalit Agarwal is provided herewith, as stipulated under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 interest, if any, in the Company.
6. Member who wants to seek any information or clarification on the Accounts are requested to send in written queries to the Company at least one week before the date of the Annual General Meeting.
7. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Share Transfer Books and the Register of Members shall remain closed from **September 24, 2020 to September 30, 2020**, both days inclusive.

8. The Board of Directors have recommended a dividend of ₹ 1.50 per Equity Share of the Face Value of ₹ 10/- each fully paid-up for the Financial Year ended March 31, 2020. If declared at the Annual General Meeting, the same will be paid to the shareholders, whose names are on the Register of Members as on **September 23, 2020** (Cut – off Date) and shall be paid in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as amended.
9. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. **No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹5,000/-**. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.
10. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are:
Universal Capital Securities Pvt. Ltd.
(Formerly known as Mondkar Computers Pvt. Ltd.)
T:+91 (022) 28207203-05 F: +91 (022) 28207207 E: info@unisec.in; W:www.unisec.in
C 101, 247 Park, LBS Road, Vikhroli (West), Mumbai - 400083.
11. **Members are requested to:**
- intimate to the depository participant, changes if any, in their registered addresses/ bank account details/ email ids/ mandates/ nominations/ power of attorney/ contact numbers, if the shares are held in dematerialized form.
 - intimate to the Company's RTA, at the address given in point no. 10, above changes if any, registered addresses/ bank account details/ email ids/ mandates/ nominations/ power of attorney/ contact numbers, if the shares are held in physical form (having share certificates)
 - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
 - dematerialize their Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
13. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.
14. In view of the circular issued by SEBI, the National Electronic Clearing Services (NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of NECS, Members holding shares in physical form are requested to provide bank account details to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Any changes in such bank mandate must be advised only to the Depository Participant of the Members.
15. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.aicld.in, and on the website of BSE & NSE.
16. As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.
17. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit details to the Company and Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

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18. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
 19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@aicld.in.
 20. Members seeking any information with regards to the accounts or any matter to be placed at the AGM, are requesting to write to the Company on or before Wednesday, September 23, 2020 through email on cs@aicld.in. The same will be replied by the company suitable.
 21. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
24. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 25. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
 26. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.aicld.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
 27. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- i. The e-voting period begins on **Sunday, September 27, 2020 (9.00 a.m IST)** and ends on **Tuesday September 29, 2020 (5.00 p.m IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Wednesday, September 23, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.



- iii. Click on “Shareholders” module.
- iv. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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 login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- x. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the **Agarwal Industrial Corporation Limited** on which you choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. 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 & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- I. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- II. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- I. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- II. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- III. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- V. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- VI. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- I. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- II. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- III. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- IV. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

xx. Note 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 in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign 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 mailed 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 (POA) 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@aicld.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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.

Other Instructions:

- (i) The e-voting period begins on **September 27, 2020 (9.00 a.m IST)** and ends on **September 29, 2020 (5.00 p.m IST)**
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com under Help section or write an email to helpdesk.evoting@cDSLindia.com.
- (iii) The voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut off date viz **September 23, 2020 (cut-off date)**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Once the vote on a Resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.
- (iv) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may cast their vote by remote e-voting or by e-voting at the time of Meeting. However, if you are already registered with CDSL for remote e-voting then you can use existing user ID and password for casting your vote. If you forget your password you can reset your password by using Forgot Password option available on www.evotingindia.com.
- (v) Mr. P. M. Vala, Practicing Company Secretary (FCS- 5193, CP- 4237) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and the voting process in a fair and transparent manner.
- (vi) The Scrutinizer shall immediately after the conclusion of the voting period, thereafter unblock the votes through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall prepare, not later than two days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman or any person authorised by the Chairman in writing, who shall countersign the same.
- (vii) A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- (ix) The Chairman or the person authorized by him in writing, shall forthwith on receipt of the consolidated Scrutinizer's Report declare the Results of the voting within 48 hours of the conclusion of the Annual General Meeting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.aicld.in and on the website of CDSL immediately after the results are declared by the Chairman of the meeting. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India where the shares of the Company are listed.
- (x) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e. **September 30, 2020**.

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013 and Rules made thereunder, as amended)

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 & 6 of the accompanying Notice.

ITEM No. 5 OMNIBUS APPROVAL FOR RELATED PARTY TRANSACTIONS.

As per Section 188 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to the approval of Board of Directors and the Audit Committee with regard to omnibus approval for related party transactions on annual basis for the financial year 2020-21, in their respective meetings held on June 30, 2020, the consent of the Company is required for omnibus approval for entering into contract or arrangement with the related parties already in existence and which are proposed to be entered into by the Company on annual basis for the financial year 2020-21, as set out here under :

i) Names of the Related Parties and Description of relationship

Subsidiary (100 %)	Bituminex Cochin Pvt Ltd. (BCPL) AICL OVERSEAS FZ-LLC
Key Management Personnel	Mr. Jaiprakash Agarwal (Managing Director) Mr. Lalit Agarwal (Whole Time Director) Mr. Ramchandra Agarwal (Whole Time Director) Mr. Vipin Agarwal (Chief Financial Officer) Mr. Sachin Ghanghas (Company Secretary)
Relatives of KMP	Mr. Nilesh Agarwal Mr. Mukul Agarwal Mr. Virel Agarwal
Concerns in which Directors are interested	ANZ Transporters Mr. Ramchandra Agarwal, Mr. Lalit Agarwal, Mr. Mahendra Agarwal. (Partners – Brothers)
	Agarwal Gas Carriers Mr. Jaiprakash Agarwal, Mr. Kishan Agarwal, Mr. Jugal Kishore Agarwal. (Partners – Brothers)
	Agarwal Translink P Ltd (Directors: Mr. Jaiprakash Agarwal, Mr. Mahendra Agarwal, Mr. Kishan Agarwal) – Brothers
	Agarwal Motors Repairs Jaiprakash Agarwal (Proprietor)
	Balaji Tyres Shailesh Agarwal (Proprietor)
	Shree Balaji Engineering Work Shailesh Agarwal (Proprietor)
	Murlidhar Ishwardas

Omnibus Approval for Related Party Transactions as approved by the Board of Directors and Audit Committee in their respective meetings held on June 30, 2020 for the F.Y 2020-21:

(₹ in Lacs)

Nature of Transaction	Subsidiary (Amount not exceeding)	KMPs & Relatives of KMPs (Amount not exceeding Consolidated)	Concerns in which KMP & their Relatives are interested Amount not exceeding Consolidated)	Total for F.Y. 2020- 21
Remuneration Mr. Jaiprakash Agarwal, Mr. Lalit Agarwal, Mr. Ramchandra Agarwal Mr. Vipin Agarwal, Mr. Sachin Ghanghas Relatives of KMPs	-	240	-	240
Sub-Contract Payment ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	1000	1000
Sub-Contract Receipt ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	1000	1000
Labour Charges Received ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	20	20
Sales of Spare Parts & Oil ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	40	40
Spare Parts, HSD & Oil Purchase ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	800	800
Purchase of Fixed Asset and Repairing Charges Shree Balaji Engineering Works	-	-	60	60
Rent Payable Mr. Jaiprakash Agarwal Mr. Lalit Agarwal	-	40	-	40
Loan to 100% Subsidiary Bituminex Cochin Pvt Ltd AICL OVERSEAS FZ – LLC	2700	-	-	2700
Bitumen Purchase From BCPL	200	-	-	200
Bitumen Sale to BCPL	500	-	-	500

Note: Individuals limits of related parties and their relatives as approved by the Board have been submitted to the Audit Committee and the same have also been approved by the Audit Committee.

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, other than Mr. Jaiprakash Agarwal, Managing Director, Mr. Lalit Agarwal, Whole Time Director, Mr. Ramchandra Agarwal, Whole Time Director and Mr. Mahendra Agarwal, Non-Executive Non Independent Director, being Promoters and Directors & Brothers & Mr. Vipin Agarwal, Chief Financial Officer (KMP) are concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any., in the Special Resolution set out at Item no 5 of the Notice.

The Board recommends the Special Resolution as set out in Item no. 5 of the Notice for approval of the members.

ITEM NO 6. TO APPROVE APPOINTMENT OF COST AUDITORS FOR F.Y 2020-21.

The Board, on the recommendations of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors, Mr. Vinayak Kulkarni, Cost Accountant (Membership No - 28559) at a remuneration (Cost Audit Fee) of ₹ 75,000 (consolidated) plus taxes, as applicable, to conduct the audit of the cost records of the Company for relevant business segments of the Company covered under The Companies (Cost Records and Audit) Amendment Rules, 2014 (including any statutory modification(s) or reenactments thereof, for the time being in force) for the Financial Year 2020-21. Section 148 of the Companies Act, 2013 read with the relevant rules mentioned herein above, require ratification of the remuneration payable to the Cost Auditors by the members of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2021.

None of the Directors or Key Managerial Personnel or their relatives, are in any way directly or indirectly concerned or interested, in the resolution.

The Board recommends the Ordinary Resolution as set out in item no. 6 of the Notice for approval of the members.

(ANNEXURE TO NOTICE DATED SEPTEMBER 03, 2020)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (DIRECTOR RETIRING BY ROTATION)

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Lalit Agarwal
Date of Birth	12.09.1963
Date of Re-appointment	30.09.2019
Qualifications	M. Com
Expertise	Finance, Management, Operations & Human Resources
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	Bituminex Cochin Pvt. Ltd,

By Order of the Board of Directors

Place: Mumbai
Dated: September 03, 2020

Sachin Ghanghas
Company Secretary

Registered Office:
Eastern Court, Unit No. 201-202,
Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur,
Mumbai - 400071.