



AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

September 30, 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

Sub: Outcome of the Proceedings of Annual General Meeting (AGM)

We wish to inform you that the 26th Annual General Meeting of the Company (AGM) was held on **September 30, 2020** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the businesses mentioned in the Notice dated **September 03, 2020** convening the AGM were transacted.

In this connection, we enclose the following:

Proceedings of AGM in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information and records.

Thanking You,

For Agarwal Industrial Corporation Limited


Sachin Ghanghas
Company Secretary



Proceedings of the Twenty Sixth Annual General Meeting of the Company held on September 30, 2020 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the proceedings at the 26th Annual General Meeting ("AGM") of the Company held on Wednesday, 30th September, 2020 at 11.00 a.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in compliance with Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India and to maintain social distancing in the time of COVID-19 Pandemic.

At the commencement of the AGM, Mr. Sachin Ghanghas, Company Secretary & Compliance Officer, welcomed the members and confirmed that the requisite quorum as provided in the Companies Act, 2013 was present and requested Mr. Lalit Agarwal, the Whole Time Director to occupy the Chair.

Mr. Lalit Agarwal, Whole Time Director then occupied the Chair. Mr Lalit Agarwal, the Chairman welcomed the Members who were attending AGM through VC/ OAVM and after getting assured that the requisite quorum was present, declared the Meeting open. He then asked Mr Rakesh Bhalla, (IHL) to introduce Board Members and other Panelists to the valued Members who were participating in the AGM through VC. The Chairman noted that all the Directors except Mrs. Priti Lodha, an Independent Woman Director on the Board of Directors were present through VC / OAVM. The Chairman then asked Mr. Bhalla to commence the proceedings of the AGM as per Notice of the under his supervision and monitoring.

Mr. Bhalla informed the members that, as required, the Company had provided remote e-voting facility to all the Members of the Company from Sunday, 27th September, 2020 to 29th September, 2020 and further informed that the facility of e-voting is also made available to the members who are attending the AGM and who have not already cast their votes by remote e-voting. Since the Meeting was convened through VC /OAVM, Notice, Directors Report, Auditors Report on Audited Financial Statements for the F.Y ended March 31, 2020 and Secretarial Auditors Report were taken as read as all the above had been available with the shareholders and informed that both the Statutory Auditors Report and Secretarial Report were free from any qualifications / observation or other remarks.

The Following Business, as per the Notice of 26th AGM were transacted:

ORDINARY BUSINESS

i) Receiving, considering and adoption of :

- (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. **(Ordinary Resolution)**
- ii) Declaration of Dividend on Equity Shares of the Company for the Financial Year ended March 31, 2020 @ 1.50 per equity share of the face value of Rs. 10/- each fully paid up. **(Ordinary Resolution)**
- iii) Appointment of Director in place of Mr. Lalit Agarwal (DIN- 01335107), who retires by rotation, and being eligible, offers himself for re-appointment. **(Ordinary Resolution)**
- iv) To ratify the appointment of Statutory Auditors: The Members hereby ratifies the appointment 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 to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.” **(Ordinary Resolution)**

SPECIAL BUSINESS

- v) Related Party Transactions For F. Y. 2020-21. **(Special Resolution)**
- vi) Appointment of Cost Auditors For F. Y. 2020-21. **(Ordinary Resolution)**

All above resolutions were passed in accordance with the Notice of the Twenty Sixth Annual General Meeting of the Company read with Explanatory Statement attached to it, which formed part of the said notice.

Subsequently, Company Secretary requested those shareholders who were registered to speak at the meeting to post their querie(s)/observation(s), but the speaker shareholders were not present at the time of the roll call, the same was confirmed by the CDSL.

The Chairman thanked the Shareholder for participating through e-voting and informed that the facility to vote on the resolution contained in the Notice of the meeting shall remain open upto 15 minutes from the conclusion of the meeting.

The results of e-voting would be announced within 48 hours of the conclusion of the Meeting and also uploaded on the Company's website, on the websites of NSE & BSE. 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.



The Chairman declared the proceedings of the 26th Annual Meeting as closed. He also thanked all our shareholders for their unstinted support and co-operation.

At the end, Vote of thanks was extended to the Chairman

The meeting concluded at 11.35 a.m.

Kindly take the same on records.

Thanking you,

For Agarwal Industrial Corporation Limited


Sachin Ghanghas
Company Secretary



Date: September 30, 2020
Place: Mumbai