

February 10, 2021

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| 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: Outcome of the Proceedings of Extraordinary General Meeting (EGM)

We wish to inform you that the Extraordinary General Meeting of the Company (EGM) was held on **February 10, 2021** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the businesses mentioned in the Notice dated **January 15, 2021** convening the EGM were transacted.

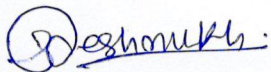
In this connection, we enclose the following:

Proceedings of EGM 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



Satish Deshmukh
Company Secretary



Proceedings of the Extraordinary General Meeting of the Company held on February 10, 2021 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 Extraordinary General Meeting ("EGM") of the Company held on Wednesday, 10th February, 2021 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 EGM, Mr. Rakesh Bhalla, In house Lawyer, welcomed the members and confirmed that the requisite quorum as provided in the Companies Act, 2013 was present as confirmed by Mr. Rakesh Bhalla (IHL) to CDSL official by VC Meeting on behalf of Agarwal Industrial Corporation Limited and requested to 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 EGM 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 EGM 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 EGM 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, 07th February, 2021 to 09th February, 2021 and further informed that the facility of e-voting is also made available to the members who are attending the EGM and who have not already cast their votes by remote e-voting. Since the Meeting was convened through VC /OAVM, the Notice of EGM were taken as read as all the above had been available with the shareholders.

The results of the remote e-voting and e-voting during the EGM will be informed no later than 48 hours of the conclusion of this EGM to the Stock Exchanges which is the NSE & BSE, and will also be uploaded on the Company's website i.e. www.aicltd.in, the Scrutinizer has verified the process for remote e-voting

The Following Business, as per the Notice of EGM were transacted:

SPECIAL BUSINESS

- i) To increase the Authorized Share Capital of the Company and consequent amendment to Memorandum of Association of the Company



ii) Alteration of Articles of Association of the Company

iii) Issue of Fully Convertible Warrants on Preferential basis

iv) Issue of Equity Shares on Preferential basis

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

Subsequently, Mr. Lalit Agarwal (WTD) requested those shareholders who were registered to speak at the meeting to post their querie(s)/observation(s), and Mr. Lalit Agarwal answers all relevant queries of shareholders who post their queries, Also requested the Members who have not already voted to vote via the e-voting system provided by CDSL can vote during the EGM in terms of Section 108 of the Companies Act, 2013 on all Ordinary and Special Businesses as set out in the Notice of the EGM.

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 EGM i.e. February 10, 2021.

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

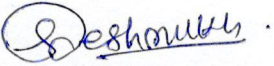
At the end, Vote of thanks was extended to the Chairman

The meeting concluded at 11.50 a.m.

Kindly take the same on records.

Thanking you,

For Agarwal Industrial Corporation Limited


Satish Deshmukh
Company Secretary



Date: February 10, 2021

Place: Mumbai