

September 30, 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
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**Sub: Outcome of the Proceedings of 28<sup>th</sup> Annual General Meeting (AGM) of the Company**

We wish to inform you that the 28<sup>th</sup> Annual General Meeting of the Company (AGM) was held on September 30, 2022 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the businesses mentioned in the Notice dated August 30, 2022 convening the AGM were duly 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

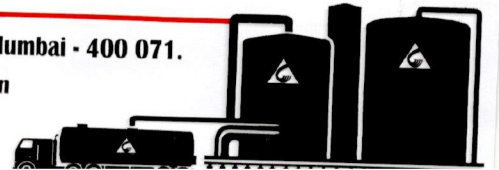
  
Dipali Pitale  
Company Secretary



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

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• Website : www.aicltd.in





**Proceedings of the Twenty Eighth Annual General Meeting of the Company held on September 30, 2022 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 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.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the proceedings of the 28<sup>th</sup> Annual General Meeting ("AGM") of the Company held on Friday, 30<sup>th</sup> September, 2022 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.

At the commencement of the AGM, Mr. Dipali Pitale, Company Secretary & Compliance Officer, welcomed the members and got confirmed from the Host of the Virtual AGM, CDSL that the requisite quorum as provided in the Companies Act, 2013 was present and thereafter requested Mr. Jaiprakash Agarwal, Managing Director to occupy the Chair and Mr. Jaiprakash Agarwal, then he occupied the Chair.

Ms. Dipali Pitale, Company Secretary introduced Mr. Lalit Agarwal, Whole time Directors and other Board Members and Panelists to the valued Members who were participating in the AGM through VC and thereafter, commence the proceedings of the AGM.

As requisite quorum was present Mr Jaiprakash Agarwal declared the meeting opened and welcomed the Members who were attending AGM through VC/ OAVM and communicated some financial highlights of the Company.

Then as per advise of Mr. Jaiprakash Agarwal, Ms. Dipali Pitale then informed the members that, as required under the law, the Company had provided remote e-voting facility to all the Members of the Company from Tuesday, 27<sup>th</sup> September, 2022 to Thursday, 29<sup>th</sup> September, 2022 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, 2022 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 Businesses, as per the Notice of 28<sup>th</sup> AGM were transacted:

**As an Ordinary Business:**

**Resolution No. 1:** to consider and adopt by passing an Ordinary Resolution:

- (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.



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**Resolution No. 2:** To declare Dividend @Rs.2 per equity share of Rs. 10 fully paid up for the Financial Year ended March 31, 2022, by passing an Ordinary Resolution.

**Resolution No. 3:** To appoint a Director in place of Mr. Mahendra Agarwal (DIN- 01366495), who retires by rotation, and being eligible, offers himself for re- appointment and in this regard to pass an Ordinary Resolution.

**Resolution No. 4:** To ratify the appointment of Statutory Auditor M/s. Ladha Singhal & Associates by passing an Ordinary Resolution.

**As a Special Business:**

**Resolution No.5:** To approve Omnibus Approval for Related Party Transactions by passing Special Resolution.

**Resolution No.6:** To approve Authorization to the Board of Directors to borrow moneys on behalf of the Company by passing Special Resolution.

**Resolution No.7:** To approve Authorization to the Board of Directors to create mortgage/pledge/hypothecation/charge on all or any of the movable/immovable properties of the Company by passing Special Resolution.

**Resolution No. 8:** to approve limit of Loan and Investment by Company by passing Special Resolution.

**Resolution No. 9:** to approve Appointment of Cost Auditors by passing Ordinary Resolution.

*All above resolutions were passed in accordance with the Notice of the Twenty Eighth Annual General Meeting of the Company read with Explanatory Statement attached to it, which formed part of the said notice. A copy of the AGM Notice is attached herewith for ready reference.*

Subsequently, the Chairman requested the Host, CDSL to unmute those members who were registered to speak at the meeting to post/ ask their comments/remarks /*observation(s)*. One of three registered Speaker viz. Vasudha Dakwe had her say while other speaker shareholders were not present at the time of the roll call as was confirmed by the CDSL.

As advised by Chairman, Ms Dipali pitale directed Shareholders 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.

**She further stated that 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, 2022.**



Since all formal businesses of the 28<sup>th</sup> Annual General Meeting of the Company was fully completed, the Chairman declared the said Annual General Meeting as closed. He also thanked all our shareholders for their continued support and co-operation.

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

The meeting concluded at 12.20 p.m.

Kindly take the same on records.

Thanking you,

**For Agarwal Industrial Corporation Limited**



**Dipali Pitale**  
**Company Secretary**

**Date: September 30, 2022**  
**Place: Mumbai**

