



AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

September 05, 2019

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 Fifth Annual General Meeting of Agarwal Industrial Corporation Limited for the Year 2019 (F.Y. 2018-19) per Regulation 36 of SEBI (LODR), Regulations, 2015.

Dear Sir,

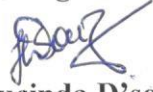
We are pleased to enclose herewith Notice of the Twenty Fifth Annual General Meeting of Agarwal Industrial Corporation Limited to be held on Monday, September 30, 2019 at 10.30 A.M. at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai - 400 071 for the Financial Year 2018-19, which has been dispatched to all the Members of the Company today i.e. September 05, 2019, in accordance with the provisions of the Companies Act, 2013 (as amended) and the Rules made thereunder 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


Lucinda D'souza
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.aicld.in; **E-mail:** contact@aicld.in
CIN: L99999MH1995PLC084618

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Twenty Fifth Annual General Meeting of the Members of Agarwal Industrial Corporation Limited will be held on Monday, September 30, 2019 at 10.30 A.M. at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai - 400 071, 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, 2019 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, 2019 along with the Report of the Independent Auditors thereon.

2. To declare Dividend on Equity Shares for the Financial Year 2018-19.

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.

4. To Appoint Statutory Auditors for the Second Term:

- 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 Rules made thereunder, the members of the Company hereby appoint M/s Latha 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 for the second term of five years (*who were appointed for initial term of five years from the conclusion of Twentieth Annual General Meeting till the conclusion of the Twenty Fifth Annual General Meeting*), to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirtieth Annual General Meeting to be held in the year 2024 (subject to ratification of their appointment at every AGM) at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

5. Re-appointment of Mr. Jaiprakash Agarwal as Managing Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment (s) thereof, for the time being in force) and in terms of Article 98 of the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee of the Board and as approved by the Board of Directors in its meeting held on March 30, 2019, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Jaiprakash Agarwal (DIN - 01379868) as the Managing Director of the Company for 3 (Three) Years Term w.e.f. April 01, 2019 till March 31, 2022 (both days inclusive) on terms and conditions as set out under item No. 5 in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

6. Re-appointment of Mr. Lalit Agarwal as Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment (s) thereof, for the time being in force) and in terms of Article 98 of the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee of the Board and as approved by the Board of Directors in its meeting held on March 30, 2019, consent of the members of the Company be and is hereby is accorded for the re-appointment of Mr. Lalit Agarwal (DIN - 01335107) as the Whole Time Director of the Company for 3 (Three) Years Term w.e.f. April 01, 2019 till March 31, 2022 (both days inclusive) on terms and conditions as set out under item No. 6 of the Explanatory Statement annexed to the Notice convening this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

7. Re-appointment of Mr. Ramchandra Agarwal as Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment (s) thereof, for the time being in force) and in terms of Article 98 of the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee of the Board and as approved by the Board of Directors in its meeting held on March 30, 2019, consent of the members of the Company be and is hereby is accorded for the re-appointment of Mr. Ramchandra Agarwal (DIN - 02064854) as the Whole Time Director of the Company for 3 (Three) Years Term w.e.f. April 01, 2019 till March 31, 2022 (both days inclusive) on terms and conditions as set out under item No. 7 of the Explanatory Statement annexed to the Notice convening this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

8. Re-appointment of Mr. Rajkumar Mehta as an Independent Director of the Company for the Second Term

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Rajkumar Mehta (DIN - 01729041), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby appointed as a non-executive Independent Director of the Company with effect from September 30, 2019 up to September 29, 2024 (both days inclusive).”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

9. Re-appointment of Mr. Harikrishna Patni as an Independent Director of the Company for the Second Term

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Harikrishna Patni (DIN - 01316552), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2019 up to September 29, 2024 (both days inclusive).”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

10. Re- Appointment of Mr. Alok Bharara as an Independent Director of the Company for the Second Term

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Alok Bharara (DIN - 02720802), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2019 up to September 29, 2024 (both days inclusive).”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

11. Re-Appointment of Mrs. Priti Lodha as an Independent Director of the Company for the Second Term

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mrs. Priti Lodha (DIN - 02182233), an Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2019 up to September 29, 2024 (both days inclusive).”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

12. Related Party Transactions For F. Y. 2019-20

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 2019-20 obtained in their respective meetings held on May 30, 2019, the consent of the Company be and is hereby accorded for omnibus approval for entering into contracts and/or arrangements with the related parties on annual basis for the financial year 2019-20, as defined under the said Act and the Rules made thereunder, as amended, as set out under item No.12 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.”

13. Appointment of Cost Auditors For F. Y. 2019-20

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 Auditor appointed by the Board of Directors of the Company and the Audit Committee of the Board in their respective meetings held on August 14, 2019 to conduct the audit of cost records of the Company for relevant segments for the financial year ending March 31, 2020, the consent of members be and is hereby accorded to the appointment of Mr. Vinayak Kulkarni as the Cost Auditor as stated herein above and further be paid the remuneration as set out under item No. 13 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: August 31, 2019

Lucinda D'souza
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. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (The “Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, TO BE VALID AND EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF CORPORATE MEMBERS, SOCIETIES ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORISATION, AS APPLICABLE.**
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10%, of the total share capital of the Company carrying Voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed. Members / proxies should bring the attendance slips duly filled in and Photo Id Proof for attending the meeting.
3. Members/proxies/ authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
4. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
5. 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.
6. In terms of Section 152 of the Companies Act, 2013, Mr. Mahendra Agarwal (DIN- 01366495) retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company on the recommend of the Nomination and Remuneration Committee has recommended his reappointment on retirement by rotation. A brief resume of Mr. Mahendra Agarwal is provided herewith, as stipulated under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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, 2019 to September 30, 2019, both days inclusive.**
- 8. The Board of Directors have recommended a dividend of ₹ 1.80 per Equity Share of the Face Value of ₹ 10/- each fully paid-up for the Financial Year ended March 31, 2019. 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, 2019 (Cut – off Date) and shall be paid in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as amended.**
- 9. 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 (22) 2820 7203-05 / 2825 7641 F: +91 22 2820 7207 E: info@unisec.in; W: www.unisec.in
21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 93.

10. **Members are requested to:**
- a. 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.
 - b. intimate to the Company's RTA, at the address given in point no. 9, 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)
 - c. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
 - d. dematerialize their Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares.
11. 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.
12. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.
13. 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.
14. The Notice of the Annual General Meeting along with the **Twenty Fifth Annual Report 2018-19** is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories unless any member has requested for a physical copy of the same. To support "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with the Company/Depositories. Members who have not registered their e-mail addresses, physical copy is being sent by permitted mode. Members may also note that the Annual Report will be available on the Company's website www.aicltd.in
15. 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.
16. 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.
17. 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.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m to 6.00 p.m) on all working days except Sundays and holidays, up to and including the date of the Annual General Meeting of the Company.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act'), and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.

20. Voting through Electronic Means

In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members facility of remote e-voting (to cast their vote electronically from a place other than the venue of the AGM), through remote e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice. A copy of the notice has been placed on the website of CDSL (www.evotingindia.com).

The instructions for remote e-voting are as under:

(A) In case of Members receiving e-mail:

- (i) The voting period begins on **September 27, 2019 (9.00 a.m IST) and ends on September 29, 2019 (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 viz September 23, 2019 (record date)** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter viz. **September 29, 2019 (5.00 p.m IST)**.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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 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 Members holding shares in Demat Form and Physical For	
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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (iv).

NOTE: Please keep the sequence number in safe custody for future e-voting.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Members holding shares in physical form, the details can be used only for remote 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.

- (xx) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(B) In case of Members receiving the physical copy of the Notice of the Meeting (for Members whose email addresses are not registered with the Company/ Depositories):

Please follow all steps from Sr. No. (i) to Sr. No. (xvii) of (A) above to cast vote.

(C) Other Instructions:

- (i) **The e-voting period begins on September 27, 2019 (9.00 AM IST) and ends on September 29, 2019 (5.00 PM 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, 2019 (Record 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 through Poll at the 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, first count the votes at the meeting, 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) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again at the Meeting.
- (viii) A Member can opt for only one mode of voting i.e. either through remote e-voting or by Poll. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Poll shall be treated as invalid. Facility of voting through either electronic voting system or Poll, shall also be available at the Meeting. Members holding shares as on **Cut Off Date viz September 23, 2019 (Record Date)** and attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting.
- (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, 2019.**

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 to 13 of the accompanying Notice.

ITEM No. 5 TO APPROVE RE-APPOINTMENT OF MR. JAIPRAKASH AGARWAL AS MANAGING DIRECTOR OF THE COMPANY.

Mr. Jaiprakash Agarwal, is a Promoter Director and he was re-appointed as the Managing Director of the Company for a period of 3 years with effect from April 01, 2016 to March 31, 2019 by the members of the Company in the Annual General Meeting of the Company held on September 22, 2016. Mr. Agarwal's existing term expired on March 31, 2019. Considering Mr. Agarwal's invaluable contribution to the growth and development of the Company since its inception, the Board of Directors of the Company in its meeting held on March 30, 2019, on the recommendations of the Nomination & Remuneration Committee, has re-appointed Mr. Agarwal as the Managing Director of the Company for period of 3 Years w.e.f. April 01, 2019 till March 31, 2022 on the terms and conditions as detailed below, *subject to the approval of the members of the Company with requisite majority.*

Mr Agarwal has to his credit 39 plus years of profound business experience. Being a visionary and a forward looking entrepreneur, Mr. Agarwal with his commercial acumen and business skills has successfully turned the Company from a single logistic Company to a well diversified Company having ventured into the businesses of trading and manufacturing of Bitumen and Bituminous products and Wind Power projects in addition to the existing logistics business. A valuable contributor to the development and success of the Company, Mr. Agarwal is a seasoned businessman of repute. Considering Mr. Agarwal's invaluable contribution to the growth and development of the Company since its inception,

The Terms & Conditions of the Re-appointment of Mr. Jaiprakash Agarwal as the Managing Director of the Company.

- a) Designation : Managing Director
 b) Tenure of Appointment : 3 Years Period w.e.f. April 01, 2019 till March 31, 2022
 c) Salary : As follows:

F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22
Upto maximum ₹ 4,50,000 per month	Upto maximum ₹ 5,50,000 per month	Upto maximum ₹ 6,50,000 per month
Within the overall limits, the remuneration as may be mutually agreed to by the Board of Directors and Mr. Jaiprakash Agarwal as deem fit and proper.		

- d) Perquisites : As per Section IV of Schedule V of the Companies Act, 2013 and rules made thereunder.
 e) Retiring by Rotation : In terms of Article 98 of the Articles of Association of the Company, Mr. Jaiprakash Agarwal will be liable to retire by rotation.
 f) Legal Frame Work. : (i) Sections 196,197 & 203 of the Companies Act, 2013 and rules made there under,
 (ii) Part I & Section II of Part II of Schedule V of the Companies Act, 2013 and rules made thereunder.

None of the Directors / Key Managerial Personnel or their relatives of the Company except Mr. Jaiprakash Agarwal himself along with Mr. Lalit Agarwal, Mr. Ramchandra Agarwal & Mr. Mahendra Agarwal being brothers along with Mr. Vipin Agarwal (CFO) being nephew of Mr. Jaiprakash Agarwal, are deemed to be concerned or interested in the Special Resolution mentioned at item no 5 of the Notice.

The Board of Directors accordingly recommends the **Special Resolution** as set out at item no 5 of the Notice for approval of the members

ITEM NO 6. TO APPROVE RE – APPOINTMENT OF MR. LALIT AGARWAL AS WHOLE TIME DIRECTOR OF THE COMPANY.

Mr. Lalit Agarwal is a Promoter Director and he was appointed as the Whole Time Director of the Company for a period of 3 years with effect from April 01, 2016 to March 31, 2019 by the members of the Company in the Annual General Meeting of the Company held on September 22, 2016 in accordance with the relevant provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time. Mr. Agarwal's existing term expired on March 31, 2019. Considering his profound credentials, the Board of Directors of the Company in its meeting held on March 30, 2019, on the recommendations of the Nomination & Remuneration Committee, has re-appointed Mr. Agarwal as the Whole Time Director of the Company for period of 3 Years w.e.f. April 01, 2019 till March 31, 2022 on the terms and conditions as detailed below, *subject to the approval of the members of the Company with requisite majority.*

Mr. Lalit Agarwal, well known as "Bitumen King" is a result driven, self motivated and a resourceful Whole Time Director of the Company who has accredited with nearly 31 years of industrial and services sectors experience. Mr. Agarwal is known for his proven ability to develop and strengthen management teams and at the same time exercising his cost cutting edge over others in order to maximize Company profitability and efficiency. Mr. Lalit Agarwal is the President of Bulk Bitumen Transporters Association and is highly respected and well recognized personality in his industry circle.

Under his valuable guidance and direction, the Company achieved many milestones and is now a well diversified Company. It was Mr. Agarwal's vision that the Company incorporated a Wholly Owned Subsidiary (WOS) in UAE – AICL OVERSEAS FZ-LLC" which is presently into the business of operating and chartering of ship/vessel and already owns a Specialized Bitumen Tanker known as "**Bitumen Princess**".

Besides being undisputed leader of the Agarwal Group and Agarwal Industrial Corporation Limited in particular, Mr. Agarwal's re-appointment as Whole Time Director of the Company for fresh term of 3 years as detailed below, is highly recommended to the members for approval.

The Terms & Conditions of the Re-appointment of Mr. Lalit Agarwal as the Whole Time Director of the Company.

- a] Designation : Whole Time Director
b] Tenure of Appointment : 3 Years Period w.e.f. April 01, 2019 till March 31, 2022
c] Salary : As follows:

F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22
Upto maximum ₹ 4,00,000 per month	Upto maximum ₹ 5,00,000 per month	Upto maximum ₹ 6,00,000 per month
Within the overall limits, the remuneration as may be mutually agreed to by the Board of Directors and Mr. Lalit Agarwal as deem fit and proper.		

- d] Perquisites : As per Section IV of Schedule V of the Companies Act, 2013 and rules made thereunder.
e] Retiring by Rotation : In terms of Article 98 of the Articles of Association of the Company, Mr. Lalit Agarwal will be liable to retire by rotation.
f] Legal Frame Work. : (i) Sections 196, 197 & 203 of the Companies Act, 2013 and rules made there under,
(ii) Part I & Section II of Part II of Schedule V of the Companies Act, 2013 and rules made thereunder.

None of the Directors / Key Managerial Personnel or their relatives of the Company except Mr. Lalit Agarwal himself and Mr. Jaiprakash Agarwal, Mr. Ramchandra Agarwal & Mr. Mahendra Agarwal being brothers along with Mr. Vipin Agarwal (CFO) being the nephew of Mr. Lalit Agarwal, are deemed to be concerned or interested in the Special Resolution mentioned at item no 6 of the Notice.

The Board of Directors accordingly recommends the **Special Resolution** as set out at item no 6 of the Notice for approval of the members

ITEM NO 7. TO APPROVE RE – APPOINTMENT OF MR. RAMCHANDRA AGARWAL AS WHOLE TIME DIRECTOR OF THE COMPANY.

Mr. Ramchandra Agarwal is a Promoter Director and he was appointed as the Whole Time Director of the Company for a period of 3 years with effect from April 01, 2016 to March 31, 2019 by the members of the Company in the Annual General Meeting of the Company held on September 22, 2016 and later on, in compliance with the relevant provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time, the terms of appointment of Mr. Agarwal were partially modified to the extent of making his appointment subject to retirement by Rotation in the Annual General Meeting of the Company held on September 29, 2018. Mr. Agarwal's existing term expired on March 31, 2019. Board of Directors of the Company in the meeting held on March 30, 2019 on the recommendations of the Nomination & Remuneration Committee, has re-appointed Mr. Agarwal as the Whole Time Director of the Company for period of 3 Years w.e.f. April 01, 2019 till March 31, 2022 on the terms and conditions as detailed below, *subject to the approval of the members of the Company with requisite majority.*

Mr. Agarwal has to his credit nearly 40 years of service sector and industrial sector experience and is known for his proven leadership skills. Under his able guidance, the Company expanded its logistics business many fold and the trend continues. Mr. Agarwal gives a lot of value to human resources of the Company and ensures maintaining high motivational levels at all ranks and files. Considering his vast experience and valuable contribution to the Company's progress, the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee, re-appointed Mr. Agarwal as the Whole Time Director of the Company for period of 3 Years w.e.f. April 01, 2019 till March 31, 2022 on the terms and conditions as detailed below.

The Terms & Conditions of the Re-appointment of Mr. Ramchandra Agarwal as the Whole Time Director of the Company.

- a] Designation : Whole Time Director
b] Tenure of Appointment : 3 Years Term w.e.f April 01, 2019 till March 31, 2022
c] Salary : As follows

F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22
Upto maximum ₹ 4,00,000 per month	Upto maximum ₹ 5,00,000 per month	Upto maximum ₹ 6,00,000 per month
Within the overall limits, the remuneration as may be mutually agreed to by the Board of Directors and Mr. Ramchandra Agarwal as deem fit and proper.		

- d] Perquisites : As per Section IV of Schedule V of the Companies Act, 2013 and rules made thereunder.
- e] Retiring by Rotation : In terms of Article 98 of the Articles Association of the Company, Mr. Ramchandra Agarwal will be liable to retire by rotation.
- F] Legal Frame Work. : (i) Sections 196,197 & 198 of the Companies Act, 2013 and rules made there under,
(ii) Part I & Section II of Part II of Schedule V of the Companies Act, 2013 and rules made thereunder.

None of the Directors / Key Managerial Personnel or their relatives of the Company except Mr. Ramchandra Agarwal, himself and Mr. Jaiprakash Agarwal, Mr. Lalit Agarwal & Mr. Mahendra Agarwal being brothers along with Mr. Vipin Agarwal (CFO) being the nephew of Mr. Ramchandra Agarwal, are deemed to be concerned or interested in the Special Resolution mentioned at item no 7 of the Notice.

The Board of Directors accordingly recommends the **Special Resolution** as set out at item no 7 of the Notice for approval of the members

ITEM NO 8 to ITEM NO 11 : Re-Appointment of Mr. Rajkumar Mehta, Mr. Harikrishna Patni, Mr. Alok Bharara and Mrs. Priti Lodha as Independent Directors of the Company for the Second Term of 5 Years.

The Company had, pursuant to the provisions of erstwhile Clause 49 of the Listing Agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, entered into with the Stock Exchanges and Section 149 of the Companies Act, 2013 ("the Act"), had appointed Mr. Rajkumar Mehta, Mr. Harikrishna Patni, Mr. Alok Bharara, Mr. Jaswant D. Sharma and Mrs. Priti Lodha as Independent Directors w.e.f. September 30, 2014 for a term of five (5) years.

The Nomination and Remuneration Committee has again recommended the re-appointment of these directors viz Mr. Rajkumar Mehta, Mr. Harikrishna Patni, Mr. Alok Bharara and Mrs. Priti Lodha for *second term* from September 30, 2019 upto September 29, 2024, considering their vast industry experience and long association with the Company and the Board of Directors also approved their re-appointment as recommended by the Nomination & Remuneration Committee as stated herein above.

However the Board of Directors has decided not to re-appoint Mr. Jaswant D. Sharma, an Independent Director for second term due to his prolonged sickness and illness.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act"), which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. The Board of Directors of the Company presently comprises eight directors out of which, four are Non-Executive Independent Directors of the Company.

Mr. Rajkumar Mehta, Mr. Harikrishna Patni, Mr. Alok Bharara and Mrs. Priti Lodha, all Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for re-appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the re-appointment of these directors as Independent Directors is now being placed before the Members for their approval.

Keeping in view of the experience and expertise of the above referred directors and the contribution made by them to the Company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the company and hence the company should continue to avail their services and accordingly recommends the Resolutions as Mr. Rajkumar Mehta, Mr. Harikrishna Patni, Mr. Alok Bharara and Mrs. Priti Lodha, being appointee Directors are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions as set out at Item Nos. 8 to 11 of the Notice for approval by the members.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Rajkumar Mehta is an Arts Graduate from Delhi University and has a career spanning over 32 years in Logistics and Transportation related business.

Mr. Harikrishna Patni pursued his electrical engineering from M.S.University, Baroda and completed two years and there after entered Transport Industry in the year 1987.

Mr. Alok Bharara is a Commerce Graduate from Delhi University and has to his credit of having over three decades in Logistics and Transport Industry.

Mrs. Priti Lodha, is a Post Graduate in Commerce and is experienced banker for the last 31 years. She has handled various corporate clients and is well versed with financial needs of an enterprise.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day (Monday-Saturday).

ITEM NO 12. Related Party Transactions for F.Y. 2019-20

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 2019-20, in their respective meetings held on May 30, 2019, 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 2019-20, as set out here under :

i) Names of the Related Parties and Description of relationship

Subsidiary (100 %)	Bituminex Cochin Pvt Ltd. (BCPL) AICL Ovearseas 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) Ms. Lucinda D'souza (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 Motor Repairs Mr. Jaiprakash Agarwal (Proprietor)
	Balaji Tyres Mr. Shaliesh Agarwal (Proprietor)
	Shree Balaji Engineering Work Mr. Shaliesh Agarwal (Proprietor)

Omnibus Approval for Related Party Transactions as approved by the Board of Directors and Audit Committee in their respective meetings held on May 30, 2019 for the F.Y 2019-20:

(₹ in Lakhs)

Nature of Transaction	Subsidiary (Amount not Exceeding Consolidated)	KMPs & Relatives of KMPs (Amount not exceeding Consolidated)	Concerns in which KMP & their Relatives are interested Amount not exceeding Consolidated)	Total for F.Y. 2019-20
Remuneration Mr. Jaiprakash Agarwal, Mr. Lalit Agarwal, Mr. Ramchandra Agarwal Mr. Vipin Agarwal, Ms. Lucinda D'souza Relatives of KMPs	-	375	-	375
Sub-Contract Payment ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	1500	1500
Sub-Contract Receipt ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd Agarwal Motor Repairs	-	-	1500	1500
Labour Charges from ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	75	75
Sales of Spare Parts & Oil ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd	-	-	100	100
Purchase – HSD, Tyres & other Stores and Consumables ANZ Transporters Agarwal Gas Carriers Agarwal Translink P Ltd Balaji Tyres Shree Balaji Engineering Work	-	-	1000	1000
Rent Payable Mr. Jaiprakash Agarwal Mr. Lalit Agarwal	-	45	-	45
Loan to 100% Subsidiary Bituminex Cochin Pvt Ltd AICL Overseas FZ – LLC	5200	-	-	5200
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 and their relatives except the above named Directors / Key Managerial Personnel/ relatives are in any way directly or indirectly concerned or interested, in the Special Resolution set out at Item no 12 of the Notice.

The Board recommends the Special Resolution as set out in Item no. 12 of the Notice for approval of the members.

ITEM NO 13. TO APPROVE APPOINTMENT OF COST AUDITORS FOR F.Y. 2019-20.

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 re-enactments thereof, for the time being in force) for the Financial Year 2019-20. 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. 13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2020.

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. 13 of the Notice for approval of the members.

ANNEXURE TO THE NOTICE**Statement containing details as per sub para (iv) of (B) of paragraph 1 of Section II of Part II of Schedule V of the Companies Act, 2013 and the Rules made thereunder, as amended.****1. General Information****a] Nature of Industry**

The Company is engaged into businesses of trading and manufacturing of Petrochemicals (Bitumen and Bituminous Products), Transportation of Bitumen and LPG and Windmills.

b] Date or expected date of commencement of commercial production

The Company has four plants located at Belgaum, Hyderabad, Taloja and Baroda for manufacturing of Bituminous & Allied Products, which started commercial production in September 2010, January 2013, December 2004, July 2007 respectively.

c] In case of new companies expected date of commencement of activities as per project as approved by financial institutions appearing in the prospectus. : Not Applicable**d] Financial performance based on given indicators**

During the Financial Year ended March 31, 2019, the Company's Turnover was ₹ 52943.64 Lakhs as against ₹ 41258.37 Lacs during the corresponding previous year and the Net Profit after Taxes was ₹ 1321.36 Lakhs as against ₹ 1020.21 Lakhs during the corresponding previous year. The Net worth of the Company enhanced to ₹ 13294.54 Lakhs during the Financial Year ended March 31, 2019 as against ₹ 12155.10 Lakhs during the corresponding previous year.

Performance of the Company during the last 3 Financial Years were as follows:

(₹ in Lakhs)

Particulars	F.Y 2018-19 (Audited)*	F.Y 2017-18 (Audited)	F.Y 2016-17 (Audited)
Gross Income	52943.64	41258.37	29842.95
Profit Before Tax	1993.18	1455.61	1415.35
Profit After Tax	1321.36	1020.21	892.89
Net Worth	13294.54	12155.10	10473.43
Dividend Per Share of FV of ₹ 10	₹ 1.80	₹ 1.50	₹ 1.50

*** subject to the approval of members at the ensuing Annual General Meeting of the Company.**

(Amounts for the F.Y. 2017-18 & 2018-19 are as per IND AS which are applicable w.e.f 01/04/2017, while amounts for F.Y. 2016-17 are as per Accounting Standards, hence not comparable)

- e] **Export performance and net foreign exchange collaborations:** Not Applicable
- f] **Foreign investments or collaborations, if any. :** Except equity shares of the Company held by NRIs, there is no foreign investment/ collaboration in the Company.

II. Information about the Appointees

A.: Re-appointment of Mr. Jaiprakash Agarwal as the Managing Director of the Company.

a] Background details :

Mr. Jaiprakash Agarwal, aged 61 years, is the Promoter Director and is presently occupying the position of Managing Director of the Company. A Commerce Graduate from the Rajasthan University, Mr. Agarwal has to his credit 39 plus years of profound business experience. Being a visionary and a forward looking entrepreneur, Mr. Agarwal with his commercial acumen and business skills has successfully turned the Company from a single logistic company to a well diversified company having ventured into the businesses of 'trading and manufacturing of Bitumen and Bituminous products and Wind Power projects in addition to the existing logistics business. A valuable contributor to the development and success of the Company, since its inception, Mr. Agarwal is a seasoned businessman of repute and looks after key managerial functions of the Company including Wind Mill operations and the logistic business of the Company.

b] Past remuneration

During the F.Y.s ended March 31, 2019 and March 31, 2018, Mr Jaiprakash Agarwal was paid a total remuneration of ₹ 42 Lakhs and ₹ 33 Lakhs respectively per year.

c] Recognition or awards

No formal recognition or awards have been awarded to Mr. Agarwal so far.

d] Job Profile and his suitability

Mr. Agarwal has to his credit several years of related industry experience coupled with excellent managerial skills and accordingly, Mr. Agarwal is perfectly suitable to the job profile as the Managing Director of the Company.

e] Remuneration Proposed

The terms of remuneration proposed are detailed in the relative Resolution No.5 of the Notice and the corresponding item No. 5 of the Explanatory Statement.

f] Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.

Since there is no direct peer company with similar business segments, no comparative remuneration profile with respect to industry, size of the Company, profile of the position and person is given here. However, keeping in view of the responsibilities shouldered by Mr. Agarwal as the Managing Director of the Company, the remuneration paid or proposed to be paid to Mr. Agarwal is commensurate and compares at par with the compensation paid to the business heads of the like sized and similarly positioned businesses.

g] Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.

Nil except the related party transactions as detailed in relevant portion of the Financial Statements and as per Resolution No. 12 and Item No. 12 of the Explanatory Statement (Related Party Transactions) of the Notice of this Meeting.

B. Re-appointment of Mr. Lalit Agarwal as the Whole Time Director of the Company.

a] Background details :

Mr. Lalit Agarwal, aged 50 years is the Promoter Director and is presently the Whole Time Director of the Company. Mr. Lalit Agarwal is a Post Graduate in Commerce from the University of Jodhpur. After completing his post graduation in 1989, Mr. Agarwal joined his family transportation business and learnt the ropes of transportation industry. Mr. Lalit Agarwal is well known as "Bitumen King" is a result driven, self motivated and a resourceful Whole Time Director of the Company who has accredited with nearly 31 years of industrial and services sectors experience. Mr. Agarwal is

known for his proven ability to develop and strengthen management teams and at the same time exercising his cost cutting edge over others in order to maximize Company profitability and efficiency. Mr. Lalit Agarwal is the President of Bulk Bitumen Transporters Association and is highly respected and well recognized personality in his industry circle.

Under his valuable guidance and direction, the Company achieved many milestones and is now a well diversified Company.

b] Past remuneration

During the F.Ys ended March 31, 2019 and March 31, 2018, Mr. Agarwal was paid a total remuneration of ₹ 28.80 Lakhs & ₹ 36 Lakhs respectively per year.

c] Recognition or awards

Mr. Agarwal is the President of Bulk Bitumen Transporters Association and is a well known name in the Transportation and Bitumen Industry.

d] Job Profile and his suitability

Several years of related industry experience coupled with excellent managerial skills, Mr. Agarwal is perfectly suitable to the job profile as the Whole Time Director of the Company.

e] Remuneration Proposed

The terms of remuneration proposed are detailed in the relative Resolution No. 6 of the Notice and the corresponding Item No. 6 of the Explanatory Statement.

f] Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.

Since there is no direct peer company with similar business segments, no comparative remuneration profile with respect to industry, size of the Company, profile of the position and person is given here. However, keeping in view of the responsibilities shouldered by Mr. Agarwal as the Whole Time Director of the Company, the remuneration paid or proposed to be paid to Mr. Agarwal is commensurate and compares at par with the compensation paid to the business heads of the like sized and similarly positioned businesses.

g] Part I & Section II of Part II of Schedule V of the Companies Act, 2013 and rules made thereunder.

Nil except the related party transactions as detailed in relevant portion of the Financial Statements and as per Resolution No. 12 and Item No. 12 of the Explanatory Statement of the Notice of this Meeting.

C. Re-appointment of Mr. Ramchandra Agarwal as the Whole Time Director of the Company.

a] Background details :

Mr. Ramchandra Agarwal, aged 62 years is the Promoter Director and is presently the Whole Time Director of the Company. Mr. Agarwal holds a Graduate Degree in Commerce. After completing his post graduation in 1976, Mr. Agarwal joined his family transportation business. Mr. Agarwal has to his credit nearly 40 years of service sector and industrial sector experience and is known for his proven leadership skills. Under his able guidance, the Company expanded its logistics business many fold and the trend continues. Mr. Agarwal gives a lot of value to human resources of the Company and ensures maintaining high motivational levels at all ranks and files.

b] Past remuneration

During the F.Y.s ended March 31, 2019 and March 31, 2018, Mr. Agarwal was paid a total remuneration of ₹ 36.00 Lakhs and ₹ 28.80 Lakhs per year.

c] Recognition or awards

No formal recognition or awards have been awarded to Mr. Agarwal so far.

d] Job Profile and his suitability

Several years of related industry experience coupled with excellent managerial skills, Mr. Agarwal is perfectly suitable to the job profile as the Whole Time Director of the Company.

e] Remuneration Proposed

The terms of remuneration proposed are detailed in the relative Resolution No. 7 of the Notice and the corresponding item No. 7 Explanatory Statement.

f] Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.

Since there is no direct peer company with similar business segments, no comparative remuneration profile with respect to industry, size of the Company, profile of the position and person is given here. However, keeping in view of the responsibilities shouldered by Mr. Agarwal as the Whole Time Director of the Company, the remuneration paid or proposed to be paid to Mr. Agarwal is commensurate and compares at par with the compensation paid to the business heads of the like sized and similarly positioned businesses.

g] Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.

Nil except the related party transactions as detailed in relevant portion of the Financial Statements and as per Resolution No. 12 and Item No. 12 of the Explanatory Statement of the Notice of this Meeting.

(ANNEXURE TO NOTICE DATED AUGUST 31, 2019)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[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. Jaiprakash Agarwal	Mr. Lalit Agarwal	Mr. Ramchandra Agarwal	Mr. Mahendra Agarwal	Mr. Rajkumar Mehta	Mr. Alok Bharara	Mr. Harikrishna Patni	Mrs. Priti Lodha
Date of Birth	02.07.1958	12.09.1968	17.09.1956	05.07.1963	04.08.1951	04.06.1961	23.07.1971	31.05.1961
Date of Re-appointment (Proposed)	30.03.2019	30.03.2019	30.03.2019	30.09.2019	30.09.2019	30.09.2019	30.09.2019	30.09.2019
Qualifications	B. Com	M. Com	B. Com	B. Com	Bachelor of Arts	B. Com	Civil Engineering (2nd Year)	B.Sc. M.Com
Expertise.	Management, Finance & Operations	Management, Finance, Marketing & Corporate Affairs	Management, Operations & Human Resources	Finance & Operation	Technical	Finance	Sales	Accounts, Finance
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	Nil	Biuminex Cochin Pvt. Ltd.	Nil	Nil	R.K. Bulk Movers Private Ltd.	- Sita Premises Ltd. - Eknoor Tyres Private Limited	Nil	Nil
Memberships/Chairmanships of committees across all companies	Chairperson: Corporate Social Responsibility Committee of Agarwal Industrial Corporation Ltd	Member: Corporate Social Responsibility Committee of Agarwal Industrial Corporation Ltd	Nil	Member: Audit Committee	Member: Audit Committee, Nomination and Remuneration Committee, Stakeholders Committee, Risk Management Committee	Chairman of Audit Committee, and Member of Nomination and Remuneration Committee, Stakeholders Committee, Risk Management Committee	Chairman: Stakeholders Relations Committee, Member of Nomination and Remuneration Committee,	Nil
Number of Meetings attended during the year	8	8	8	8	9*	9*	9*	7*
Shareholding of Non-executive Directors	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Nil	Nil	Nil	Nil
Relationships between Directors inter-se	Brothers	Brothers	Brothers	Brothers	No Relationship	No Relationship	No Relationship	No Relationship

*Includes Exclusive meeting of the Independent Directors held on March 30 2019.

By Order of the Board of Directors

Place: Mumbai
Dated: August 31, 2019

Lucinda D'souza
Company Secretary

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



AGARWAL GROUP

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.aicld.in; **E-mail:** contact@aicld.in

CIN: L99999MH1995PLC084618

TWENTY FIFTH ANNUAL GENERAL MEETING, SEPTEMBER 30, 2019

Form No. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

1.	Name & Address of Sole/ First Shareholder (In Block Letters)			
2.	Postal Address			
3.	Registered folio No./DP ID No. along with Client ID No.			
4.	Class of Share			
I hereby exercise my vote in respect of ordinary/special resolutions enumerated below by recording my assent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below.				
Sr. No.	Description	No. of Shares held by Shareholder	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
Ordinary Business:				
1.	To receive, consider and adopt:			
(a)	the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 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, 2019 along with the Report of the Independent Auditors thereon.			
2.	To declare Dividend on Equity Shares for the Financial Year 2018-19.			
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.			
4.	To Appoint Statutory Auditors for the Second Term:			
Special Business:				
5.	Re-appointment of Mr. Jaiprakash Agarwal as Managing Director of the Company			
6.	Re-appointment of Mr. Lalit Agarwal as Whole Time Director of the Company			
7.	Re-appointment of Mr. Ramchandra Agarwal as Whole Time Director of the Company			
8.	Re-appointment of Mr. Rajkumar Mehta as an Independent Director of the Company for the Second Term			
9.	Re-appointment of Mr. Harikrishna Patni as an Independent Director of the Company for the Second Term			
10.	Re- appointment of Mr. Alok Bharara as an Independent Director of the Company for the Second Term			
11.	Re-appointment of Mrs. Priti Lodha as an Independent Director of the Company for the Second Term			
12.	Related Party Transactions For F. Y. 2019-20			
13.	Appointment of Cost Auditors For F. Y. 2019-20			

Place:

Date:

(Signature of the Shareholder*)

*As per company records



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Tel. Nos: +91-22-25291149/50; **Fax No.:** +91-22-25291147; **Website :** www.aicldt.in; **E-mail:** contact@aicldt.in
CIN: L99999MH1995PLC084618

TWENTY FIFTH ANNUAL GENERAL MEETING, SEPTEMBER 30, 2019

**Form MGT-11
 PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014]

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / DP ID / Client ID	

I/We, being the member(s) of _____ shares of Agarwal Industrial Corporation Limited, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai -400 071 on Monday, September 30, 2019 at 10.30 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	For	Against
	Ordinary Business:		
1.	To receive, consider and adopt:		
(a)	the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 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, 2019 along with the Report of the Independent Auditors thereon.		
2.	To declare Dividend on Equity Shares for the Financial Year 2018-19.		
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.		
4.	To Appoint Statutory Auditors for the Second Term:		
	Special Business:		
5.	Re-appointment of Mr. Jaiprakash Agarwal as Managing Director of the Company		
6.	Re- appointment of Mr. Lalit Agarwal as Whole Time Director of the Company		
7.	Re-appointment of Mr. Ramchandra Agarwal as Whole Time Director of the Company		
8.	Re-appointment of Mr. Rajkumar Mehta as an Independent Director of the Company for the Second Term		
9.	Re-appointment of Mr. Harikrishna Patni as an Independent Director of the Company for the Second Term		
10.	Re-appointment of Mr. Alok Bharara as an Independent Director of the Company for the Second Term		
11.	Re-appointment of Mrs. Priti Lodha as an Independent Director of the Company for the Second Term		
12.	Related Party Transactions For F. Y. 2019-20		
13.	Appointment of Cost Auditors For F. Y. 2019-20		

Signed this Day of 2019

Signature of Shareholder:

 Signature of proxy holder(s)

Affix a
 1 Rupee
 Revenue
 Stamp

Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) ** This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (6) In case of jointholders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



AGARWAL GROUP

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

CIN: L99999MH1995PLC084618

TWENTY FIFTH ANNUAL GENERAL MEETING, SEPTEMBER 30, 2019

ATTENDANCE SLIP

Folio No.	DP ID / Client ID

Name of the attending member/s (in Block Letters)	
Name of the Proxy (in Block Letters) to be filled in by the Proxy who attends instead of the Member)	

* Applicable in case of shares held in Demat.

No. of Shares held

I, hereby record my presence at the TWENTY FIFTH ANNUAL GENERAL MEETING of the Company on Monday, September 30, 2019 at 10.30 A.M at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai -400 071,* Applicable in case of shares held in Demat.

.....
Member's/Proxy's/Signature
(To be signed at the time of handling over this slip)

Note: Shareholders / Proxy holders are requested to bring the attendance slip with them, dully filled in when they come to the meeting and hand over at the gate, affixing signature on it.

Route Map for AGM Venue:

Hotel Stars Parade, Lower Hall, Swami Jairamdas Building,
Near Basant Park, Chembur, Mumbai – 400 071

Prominent Landmark:

- Opposite Acres Club, Chembur.
- Near Basant Park, Chembur.

