



# NACL Industries Limited

Ref: NACLIND/SE/2024-25

September 25, 2024

**1) BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400001

**Stock Code: 524709**

**2) National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1  
G Block, Bandra –Kurla Complex  
Bandra (E), Mumbai-400051

**Symbol: NACLIND**

Dear Sir,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Proceedings of 37<sup>th</sup> Annual General Meeting of the Company.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are herewith enclosing the summary of proceedings of the 37<sup>th</sup> Annual General Meeting of the Company, convened on Wednesday, September 25, 2024 at 10.00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

Kindly take the same on records.

Thanking you

for **NACL Industries Limited**

**Satish Kumar Subudhi**

Vice President –Legal & Company Secretary

Encl: As above



**Summary of Proceedings of the 37<sup>th</sup> Annual General Meeting****1) Date, time and venue of the meeting:**

The 37<sup>th</sup> Annual General Meeting ('AGM') of the members of the Company was held on Wednesday, September 25, 2024 through Video Conference ('VC') /Other Audio Visual Means ('OAVM'). The meeting commenced at 10.00 a.m. and concluded at 11.46 a.m. with the closure of the voting at the meeting.

**2) Proceedings in brief:**

Mr.Satish Kumar Subudhi, Company Secretary welcomed the Members and introduced Board of Directors, Statutory Auditors, Secretarial Auditors, Internal Auditors and the other Senior Executives of the Company. All the Board Members including Mr. Santanu Mukherjee, Independent Director, Chairman of the Audit Committee and Chairman of Nomination and Remuneration Committee; and Mr.Sudhakar Kudva, Independent Director and Chairman of CSR Committee, Chairman of the Stakeholder Committee, were present at the meeting.

He informed that, the AGM has been convened through Video Conferencing/Other Audio Video Means (VC/OAVM) in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Explaining about the remote e-voting as well as the e-voting to be conducted during the AGM, the Company Secretary informed that the Company had engaged CDSL to provide the said facility for e-voting. Further, he also informed that the relevant Statutory Registers including the Register of Directors and Key Managerial Personnel and their shareholding; and Register of Contracts or Arrangements in which Directors are interested along with the Secretarial Auditors certificate on the Stock Option schemes of the Company and Other Statutory Documents are available electronically for inspection by the Members. The Company Secretary requested the Chairperson to proceed with the AGM. However, due to unforeseen connectivity issues, Mrs. K. Lakshmi Raju, Chairperson of the Board, was temporarily unavailable. Her connectivity issue took some time to be resolved. Given this delay, and with the consent of the Board members present, Mr. Santanu Mukherjee, Chairman of the Audit Committee, was requested to chair the meeting until Mrs. Raju could reconnect.

Assuming the role of Chairperson, and with the requisite quorum present, Mr. Mukherjee called the meeting to order. He then informed the members about the



Statutory Auditors' Report, noting that a qualified opinion had been expressed on the financial statements for the year ended March 31, 2024. He directed attention to the statutory auditors' reports on both the standalone and consolidated financial statements, as well as the Board's response to the qualified opinion, which are detailed on the respective pages of the Annual Report. Mr. Mukherjee proceeded to read the same for the members' reference.

With the permission of the Members, the Notice of the 37<sup>th</sup> Annual General Meeting and the Annual Report, which includes the Audited Financial Statements (both standalone and consolidated) for the year ended March 31, 2024, along with the Board's Reports, were taken as read.

He further informed the members that the e-voting platform would remain open during the meeting and would close 15 minutes after the conclusion of the meeting.

The following items of business, as per the notice of the AGM, were transacted:

Sr. No.	Items	Resolution Required (Ordinary/ Special)
<b>Ordinary Business:</b>		
1a)	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of Directors and Auditors thereon.	Ordinary
1b)	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of Auditors thereon	Ordinary
2)	To appoint a Director in place of Mr. Raj Kaul (DIN: 00394139), who retires by rotation and being eligible, offer himself for re-appointment	Ordinary
<b>Special Business:</b>		
3)	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2025	Ordinary
4)	To approve the payment of advisory fees to Mr. Raj Kaul, Non-Executive and Non-Independent Director	Special



5)	Continuation of Mr. Atul Churiwal (DIN: 00180595) as Non-Executive and Investor Nominee Director of the Company	Ordinary
6)	Continuation of Mr. Rajesh Kumar Agarwal (DIN: 00210719) as Non-Executive and Investor Nominee Director of the Company	Ordinary

The Chairperson then invited queries from the Members who had registered themselves as speakers for the agenda matters and requested the Company Secretary to conduct the Q&A session. The Company Secretary, along with the Moderator, facilitated the session by allowing members to speak in the order in which they had registered. The registered members raised queries, offered comments/views, and sought clarifications on various subjects including operations, financial performance, the auditor's qualification, capex plans, dividends, new products, export business, industry outlook, and the company's future prospects.

During the ongoing Q&A session, the connectivity of Mrs. Lakshmi Raju, Chairperson, was restored, and she resumed the conduct of the remaining proceedings. After the completion of the queries, comments, or views expressed by the speaker shareholders, the Chairperson briefly explained the connectivity issue and apologized for any inconvenience caused. She then invited Mr. M. Pavan Kumar, Managing Director & CEO, to provide an update on the Company's business performance and respond to the queries raised by the shareholders.

Mr. Pavan Kumar answered the queries and provided the necessary clarifications to the Members, with the Chairperson also offering additional clarifications on certain details.

The Chairperson informed that the voting facility will continue to be available for the next 15 minutes and who have not yet cast their votes, are requested to do so. The Chairperson also informed that Mr.S. Srikanth, Partner (M.No. A22119), representing M/s. B S S & Associates, Company Secretaries, Hyderabad has been appointed as the Scrutinizer to supervise the e-voting process in a fair and transparent manner. After aggregation of the votes casted through both the e-votings conducted remotely as well as at this AGM, the Scrutinizer will submit the voting results. The Chairperson then authorized Company Secretary to declare the result of the voting results, intimate the stock exchanges and place



the results on the website of the Company.

The Chairperson thanked the Members for taking the initiative for joining and co-operating for a smooth and orderly conduct of this meeting through Video conference and thereafter announced formal closure of the AGM.

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