

**Ref. No.: AIL/B-40/2020/143
September 21, 2020**

To,
Listing/Compliance Department
BSE LTD.
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza”, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

BSE CODE : 524208

NSE CODE:AARTIIND

Dear Sir/Madam,

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015.
Sub: Proceedings of 37th Annual General Meeting

We are submitting herewith details of the proceedings of 37th Annual General Meeting (AGM) of the Company held on **Monday, September 21, 2020 at 11:00 A.M.** through Video Conferencing.

Kindly take the same on record.

Thanking You,

Yours faithfully,

FOR AARTI INDUSTRIES LIMITED



RAJ SARRAF
COMPANY SECRETARY

ICSI M. NO. A15526

Encl.: as above.

PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING (AGM) OF AARTI INDUSTRIES LIMITED

The 37th Annual General Meeting was held on Monday, September 21, 2020 at 11:00 A.M. through Video Conferencing and Other Audio Visual Means in Compliance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Welcoming the Shareholders, Chairman Emeritus, Chairman, Board Members and the Invitees, the Company Secretary stated about the presence of;

- a) Shri Chandrakant Vallabhaji Gogri, Chairman Emeritus,
- b) Shri Rajendra V Gogri, Chairman and Managing Director of the Company,
- c) The Board Members,
- d) Shri KVS Shyam Sunder, Chairman of Audit Committee and Stakeholders Relationship Committee,
- e) Shri Milind Bhave, Representative of the Statutory Auditors, M/s Kirtane & Pandit,
- f) CS Shri Sunil Dedhia, Scrutinizer and the Secretarial Auditor, and
- g) A requisite quorum, to commence the proceedings of the meeting,

He also stated that the requisite records and registers were made available for inspection by the members electronically.

Then he requested to Chairman to call the meeting to order.

Shri Rajendra V. Gogri, Chairman of the Company welcomed all the Members, Directors, Auditors and representatives present for the meeting and called the meeting to order.

The Chairman stated that;

- Notice of the AGM dated May 25, 2020 and the copy of Annual Report for the financial year ended March 31, 2020 has already been circulated to the members electronically. With the permission of all it was taken as read.
- Then the Chairman introduced the Board Members present.

After the Formal introduction of the Board Members, the Chairman addressed the members of the Company with a brief speech wherein he updated global and Indian economy, Company's strong performance in challenging environment, Company's objectives, strategies etc.



Then, Chief Financial Officer gave an overview of Company's performance for the year ended March 31, 2020.

The Company Secretary stated that the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the shareholders in proportion to their voting rights as on the cut-off date of Monday, September 14, 2020. The e-voting period commenced at 9:00 A.M. on Friday, September 18, 2020 and concluded at 5:00 P.M. on Sunday, September 20, 2020. He also informed that voting by electronic means was also available during the AGM to those shareholders who had not already voted by means of remote e-voting.

The following items as stated in the Notice of 37th AGM were then taken up for consideration:

ORDINARY BUSINESS:-

1. Adoption of Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2020 together with the Reports of the Auditors and the Board of Directors' thereon.
2. Approval for Declaration of the final dividend @ 20% i.e. Rs. 1/- (Rupee One Only) per Equity Share for the financial year ended March 31, 2020.
3. Appointment of Director in place of Shri Kirit R. Mehta (DIN: 00051703), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Director in place of Shri Manoj M. Chheda (DIN:00022699), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Appointment of Shri Narendra J. Salvi (DIN: 00299202) as Director of the Company.
6. Appointment of Shri Narendra J. Salvi, (DIN:00299202), as the Whole-time Director, designated as Executive Director of the Company, for a period of five years effective from April 01, 2020 to March 31, 2025.
7. Approval for Variation in the terms of appointment of Executive Directors.
8. Ratification of the remuneration to be paid to Cost Auditor for Financial Year 2020 -21.
9. Approval for Re-classification of Shareholders seeking reclassification from 'Promoter/ Promoter Group' to 'Public'.
10. Authorization to Board of Director for Creation of Security on Borrowing Powers under Section 180(1)(a) of the Companies Act, 2013.



The Company Secretary thereafter invited the shareholders to put forth their views/questions, if any relating to the annual financial statements, for the year ended March 31, 2020 and matters related thereto.

Some of the shareholders, attending the meeting through Video Conferencing means, expressed their views / questions relating to the business and operations of the Company. After hearing from the speaker shareholders as above, the Chairman responded to their questions.

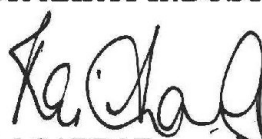
The Company Secretary thereafter requested to those shareholders who had not already voted by means of remote e-voting to vote. He mentioned that e-voting to remain open for next 15 minutes after the conclusion of AGM.

The Company Secretary then informed that the Company had appointed CS Sunil M. Dedhia, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner. The results of the remote e-voting and e-voting at the 37th Annual General Meeting will be declared within 48 hours of the conclusion of the AGM upon receipt of the Scrutinizer's Report. The same shall be posted on the Company's website www.aarti-industries.com and communicated to the Stock Exchanges viz. BSE Ltd. and National Stock Exchange of India Limited.

The Chairman thereafter answered the questions asked through Question and Answer box provided below the live streaming screen.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman declared the meeting as concluded at 1210 hours.

FOR AARTI INDUSTRIES LIMITED


RAJ SARRAF
COMPANY SECRETARY
ICSI M. NO. A15526

