



# AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

September 15, 2023

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 29<sup>th</sup> Annual General Meeting (AGM) of the Company**

We wish to inform you that the 29<sup>th</sup> Annual General Meeting of the Company (AGM) was held on September 15, 2023 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the businesses mentioned in the Notice dated August 14, 2023 convening the AGM were duly transacted.

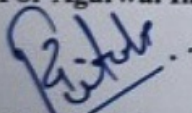
In this connection, we enclose the following:

**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 & Compliance Officer







# AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

**Proceedings of the Twenty Ninth Annual General Meeting of the Company held on September 15, 2023 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 29<sup>th</sup> Annual General Meeting ("AGM") of the Company held on Friday, 15<sup>th</sup> September, 2023 at 12.00 Noon 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, Ms. Dipali Pitale, Company Secretary & Compliance Officer, welcomed the members and got confirmed from the Host of the Virtual AGM, NSDL 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 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, 12<sup>th</sup> September, 2023 to Thursday, 14<sup>th</sup> September, 2023 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, 2023 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 29<sup>th</sup> AGM were transacted:

## As an Ordinary Business:

### Resolution No. 1: Consideration and adoption by passing an Ordinary Resolution:

(a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 along with the Reports of the Board of Directors and Independent Auditors thereon: and



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• Website : www.aicltd.in



(b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 along with the Report of the Independent Auditors thereon.

a. **"RESOLVED THAT, the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 along with the Reports of the Board of Directors and Independent Auditors thereon be and is hereby approved and confirmed."**

b. **"RESOLVED THAT, Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 along with the Report of the Independent Auditors thereon be and is hereby approved and confirmed."**

**Resolution No. 2: Declaration of Dividend @Rs.2.50/- per equity share of Rs. 10 fully paid up for the Financial Year ended March 31, 2023, by passing an Ordinary Resolution.**

***"RESOLVED THAT, the dividend @Rs.2.50/- per equity share of Rs. 10 fully paid up for the Financial Year ended March 31, 2023 be and is hereby declared and confirmed."***

**Resolution No. 3: Appointment of a Director in place of Mr. Lalit Agarwal (DIN- 01335107), who retires by rotation, and being eligible, offers himself for re- appointment and in this regard to pass an Ordinary Resolution.**

***"RESOLVED THAT, Mr.Lalit Agarwal (DIN- 01335107), who retires by rotation, and being eligible, be and is hereby re-appointed as Director of the Company."***

**Resolution No. 4: Ratification of the appointment of Statutory Auditor M/s. Ladha Singhal & Associates by passing an Ordinary Resolution as given under Notice of the AGM.**

**As a Special Business:**

**Resolution No.5: Omnibus Approval for Related Party Transactions for FY 2023-24 by passing Special Resolution as given under Notice of the AGM.**

**Resolution No.6: Appointment of Cost Auditors by passing Ordinary Resolution as given under Notice of the AGM.**

**Resolution No.7: Appointment of Mr. Suresh Nair as Independent Director of the Company by passing Ordinary Resolution as given under Notice of the AGM.**

**Resolution No. 8: Appointment of Mr. Mahendra Pimpale as an Independent Director of the Company by passing Ordinary Resolution as given under Notice of the AGM.**

**Resolution No. 9: Appointment of Ms. Khushboo Mahesh Lalji as an Independent Director of the Company by passing Ordinary Resolution as given under Notice of the AGM.**

***All above Resolutions were passed in accordance with the Notice of the Twenty Ninth Annual General Meeting of the Company read with Explanatory Statement attached to it, which formed part of the said notice.***





Subsequently, the Chairman requested the Host, NSDL to unmute those members who were registered to speak at the meeting to post/ ask their comments/remarks /*observation(s)*. Out of Twelve registered Speakers, six speakers viz. Dnyaneshwar Bhagwat, Lekha Shah, Satish Shah, Naresh Kachalia, Prakashini Shenoy, Vasudha Dakwe had their say while other speaker shareholders were not present at the time of the roll call as was confirmed by the NSDL.

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 be 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 15, 2023.**

Since all formal businesses of the 29<sup>th</sup> Annual General Meeting of the Company were 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.

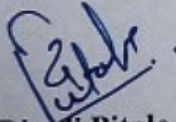
At the end, Vote of thanks was extended to the Chairman.

The meeting concluded at **12.34 p.m.**

Kindly take the same on records.

Thanking you,

**For Agarwal Industrial Corporation Limited**

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

**Date: September 15, 2023**  
**Place: Mumbai**

