



AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

Date: September 30, 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

Dear Sir,

Sub: Proceedings of the Twenty Fifth Annual General Meeting held on September 30, 2019

Please find attached herewith proceedings of the Twenty Fifth Annual General Meeting held today on Monday, September 30, 2019, at 10.30 A. M. at the Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai - 400 071.

This is for your kind information and records.

Thanking You,

For Agarwal Industrial Corporation Limited

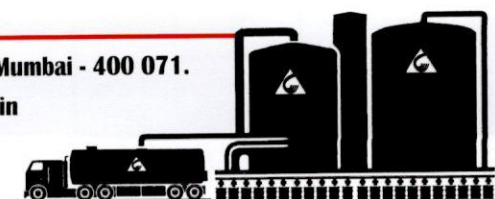
Lucinda D'souza
Company Secretary

Encl: a/a

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

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• Website : www.aicltd.in



Proceedings of the Twenty Fifth Annual General Meeting of the Company held on September 30, 2019 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

The Twenty Fifth Annual General Meeting (AGM) of the Company was held on September 30, 2019 at 10.30 A.M. at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai - 400 071.

Mr. Lalit Agarwal, Whole Time Director, was elected as the Chairman of the Twenty Fifth Annual General Meeting of the Company and after ascertaining that the requisite quorum was present, commenced proceedings of the AGM.

The majority of Directors, Statutory Auditors and the Chairman of the Audit Committee were present at the AGM.

The Chairman read out his brief speech and gave an overview of the financial performance of the Company for the Financial Year ended March 31, 2019.

The Notice and the Report of the Board of Directors of the Company and the Auditors' Report were taken as read as authorized by the members present at the meeting.

In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members to vote on the matters to be transacted at the Twenty Fifth Annual General Meeting as per Notice dated August 31, 2019. The e-voting commenced at 9.00 A.M. on September 27, 2019 and ended at 5.00 P.M. on September 29, 2019. Further, Polling Papers forming of the Notice were also sent to the members to vote at the AGM who did not have facility to use e-voting platform. C.S. P. M. Vala, Practicing Company Secretary, Thane was appointed as the Scrutinizer for the E-voting process and Poll Process.

The Chairman informed the Members that the Company has arranged for a Poll on all the 13 (Thirteen) Resolutions as detailed below, to be passed at the Meeting. Thereafter, the Chairman explained the poll process to the members present and requested for an orderly conduct of the voting. Before Poll Process, the Chairman invited members to raise their queries on company accounts or business operations or any matter related to ordinary and special business, if any. However, no query however was raised by the members present in the Meeting.

Thereafter, Ms. Lucinda D'souza, Company Secretary informed the members that if any member has already exercised E-Voting platform, he/she cannot participate in poll process again and must refrain from polling. Thereafter, all the 13 (Thirteen) Resolutions as detailed below were ordered to be put on poll as ordered by the Chairman.



ORDINARY BUSINESS

- i) Receiving, considering and adoption of:
- (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. **(Ordinary Resolution)**
- ii) Declaration of Dividend on Equity Shares of the Company for the Financial Year 2018-19 @1.80 per equity share of the face value of Rs. 10/- each fully paid up. **(Ordinary Resolution)**
- iii) Appointment of Director in place of Mr. Mahendra Agarwal (DIN- 01366495), who retires by rotation, and being eligible, offers himself for re- appointment. **(Ordinary Resolution)**
- iv) To Appoint Statutory Auditors for the Second Term: M/s Ladha 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.” **(Ordinary Resolution)**

SPECIAL BUSINESS

- v) Re-appointment of Mr. Jaiprakash Agarwal as Managing Director of the Company. **(Special Resolution)**
- vi) Re-appointment of Mr. Lalit Agarwal as Whole Time Director of the Company. **(Special Resolution)**
- vii) Re-appointment of Mr. Ramchandra Agarwal as Whole Time Director of the Company. **(Special Resolution)**
- viii) Re-appointment of Mr. Rajkumar Mehta as an Independent Director of the Company for the Second Term. **(Ordinary Resolution)**



ix) Re-appointment of Mr. Harikrishna Patni as an Independent Director of the Company for the Second Term. **(Ordinary Resolution)**

x) Re-Appointment of Mr. Alok Bharara as an Independent Director of the Company for the Second Term. **(Ordinary Resolution)**

xi) Re-Appointment of Mrs. Priti Lodha as an Independent Director of the Company for the Second Term. **(Ordinary Resolution)**

xii) Related Party Transactions For F. Y. 2019-20. **(Special Resolution)**

xiii) Appointment of Cost Auditors For F. Y. 2019-20. **(Ordinary Resolution)**

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

The Scrutinizer, Mr. P. M .Vala, confirmed that the polling process was completed.

DECLARATION OF COMBIND RESULTS OF E-VOTING & POLL AND CLOSURE OF MEETING.


Thereafter, the Chairman Mr. Lalit Agarwal declared that the combined result of e-voting and the Poll will be announced within 48 hours of the conclusion of the Meeting and also uploaded on the Company's website, on the websites of NSE & BSE and CDSL.

As all the business of the AGM was transacted, the Chairman declared the proceedings of the Twenty Fifth Annual Meeting as closed. He also thanked all our shareholders for their unstinted support and co-operation.

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

Thanking you,

For Agarwal Industrial Corporation Limited


Lucinda D'souza
Company Secretary

Date: September 30, 2019
Place: Mumbai

