

August 4, 2023

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

BSE CODE : 524208

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.
NSE Symbol : AARTIIND

Dear Sir/Madam,

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015
Sub: Proceedings of 40th Annual General Meeting

We are submitting herewith details of the proceedings of 40th Annual General Meeting of the Company held today, **Friday, August 4, 2023 at 11:00 a.m. IST** 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 40TH ANNUAL GENERAL MEETING OF AARTI INDUSTRIES LIMITED

The 40th Annual General Meeting (AGM) held today, August 4, 2023 at 11:00 a.m. IST through Video Conferencing (VC) and Other Audio Visual Means (OAVM) in compliance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Welcoming the Shareholders, Board Members and the Invitees, the Company Secretary stated about the presence of:

- a) Shri Rajendra V. Gogri, Chairman and Managing Director of the Company,
- b) The Board Members,
- c) Shri Tejas Parikh, Representative of the Statutory Auditors, M/s Gokhale & Sathe,
- d) CS Sunil Dedhia, Scrutinizer and the Secretarial Auditor, and
- e) A requisite quorum.

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

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

The Chairman stated that:

- Notice of the AGM dated June 28, 2023 and the copy of Annual Report for the financial year ended March 31, 2023 has already been circulated to the Shareholders electronically. With the permission of all, it was taken as read.
- The Board Members including Chairman of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders' Relationship Committee, Risk Management Committee attended the AGM through VC.

After a formal introduction of the Board Members, the Chairman addressed the Shareholders of the Company with a brief speech wherein he updated Company's financial achievements, strong performance in challenging environment, Company's objectives, strategies etc.

Then, Shri Chetan Gandhi, Chief Financial Officer gave an overview of Company's performance for the financial year ended March 31, 2023.

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 **Friday, July 28, 2023**. The e-voting period commenced at **9:00 a.m. on Tuesday, August 1, 2023** and concluded at **5:00 p.m. on Thursday, August 3, 2023**. 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 40th AGM were then taken up for consideration:

ORDINARY BUSINESS:

1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2023 together with the Reports of the Board of Directors' and the Auditors' thereon
2	To declare the final dividend @ 30% i.e. Rs.1.50/- (Rupee One and Fifty Paise only) per Equity share for the financial year ended March 31, 2023
3	To appoint Shri Ajay Kumar Gupta (DIN: 08619902) as an Additional Director in the category of Executive Director of the Company with effect from June 29, 2023 and who holds office up to the date of this AGM of the Company, liable to retire by rotation, in place of Shri Kirit R Mehta (DIN: 00051703), who retires by rotation in this AGM and has not offered himself for reappointment as a Director of the Company
4	To not fill vacancy caused by the retirement of Shri Narendra J Salvi (DIN: 00299202), Non-Executive Director as he has not offered himself for re-appointment as a Director of the Company

SPECIAL BUSINESS:

5	To approve appointment of Prof. Aniruddha Pandit (DIN: 02471158) as an Independent Director of the Company
6	To approve appointment of Shri Shekhar Khanolkar (DIN: 02202839) as an Independent Director of the Company

7	To approve appointment of Shri Ajay Kumar Gupta (DIN: 08619902) as an Executive Director of the Company
8	To approve revision in terms & conditions of appointment of Chairman & Managing Director, Shri Rajendra Vallabhaji Gogri (DIN: 00061003)
9	To approve revision in terms and conditions of appointment of Vice-Chairman and Managing Director, Shri Rashesh Chandrakant Gogri (DIN:00066291)
10	To approve revision in terms and conditions of appointment of Executive Director, Shri Parimal Hasmukhlal Desai (DIN:00009272)
11	To approve revision in terms and conditions of appointment of Executive Director, Shri Manoj Mulji Chheda (DIN:00022699)
12	To approve revision in terms and conditions of appointment of Executive Director, Shri Renil Rajendra Gogri (DIN:01582147)
13	To approve revision in terms and conditions of appointment of Executive Director, Shri Kirit Ratilal Mehta (DIN: 00051703), for a period from April 1, 2023 till the date of this meeting i.e. August 4, 2023
14	To approve Commission payable to Non-Executive Directors
15	To approve the remuneration of the Cost Auditors for the Financial Year 2023-24
16	To approve re-classification from 'Promoter / Promoter Group' Category to 'Public' Category of the Company

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, 2023 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 replied to their queries and questions.

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

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 30 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 40th AGM will be declared within 2 working days 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.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman declared the meeting as concluded at 12:30 p.m.

FOR AARTI INDUSTRIES LIMITED

RAJ SARRAF
COMPANY SECRETARY
ICSI M. NO. A15526