



AIA Engineering Limited

August 12, 2019

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code: 532683

To,
The Manager (Listing),
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block – G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Script Code: AIAENG

Dear Sir/Madam,

Sub.: Proceeding of 29th Annual General Meeting of AIA Engineering Limited

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Proceedings of the 29th Annual General Meeting of the Company held on 12^h August, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For, AIA Engineering Limited

S. N. Jetheliya
Company Secretary



Encl: As above

CIN : L29259GJ1991PLC015182

An ISO 9001 Certified Company

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Ph.: +91-79-22901078 Fax : +91-79-22901077 | www.aiaengineering.com, E-mail : ric@aiaengineering.com

PROCEEDINGS OF 29TH ANNUAL GENERAL MEETING ("AGM") HELD ON AUGUST 12TH, 2019 AT 10.00 A.M. AT H T PAREKH CONVENTION CENTER, AHMEDABAD MANAGEMENT ASSOCIATION, ATIRA CAMPUS, DR. VIKRAM SARABHAI MARG, AHMEDABAD – 380 015.

Directors Present:

- | | | |
|------------------------------|---|----------------------|
| 1. Mr. Rajendra S. Shah | - | Chairman |
| 2. Mr. Bhadresh K. Shah | - | Managing Director |
| 3. Mr. Yashwant M. Patel | - | Whole-Time Director |
| 4. Dr. S. Srikumar | - | Director |
| 5. Mr. Sanjay Majmudar | - | Independent Director |
| 6. Mr. Dileep C. Choksi | - | Independent Director |
| 7. Mr. Rajan Harivallabhdas | - | Independent Director |
| 8. Mrs. Janaki U. Shah | - | Independent Director |
| 9. Mrs. Bhumika S. Shodhan | - | Director |
| 10. Mrs. Khushali S. Solanki | - | Director |

In Attendance:

- | | | |
|---------------------|---|---|
| Mr. S. N. Jetheliya | - | Company Secretary |
| Mr. Nirav Patel | - | Partner, M/s B S R & Co., LLP, Statutory Auditors |
| Mr. Tushar Vora | - | Secretarial Auditor |
| Mr. Umesh Talati | - | Partner, M/s. Talati & Talati, Internal Auditors |

Members Present:

In Person – 64 (including 1 Proxy)

Mr. Rajendra S. Shah, Chairman of the Company, occupied the Chair. He confirmed that the requisite quorum being present called the meeting to order. He referred to the Notice dated May 27, 2019 convening the 29th Annual General Meeting and with the consent of the members present, the Notice was taken as read.

The Chairman then delivered his speech by reading his detailed statement on Global & Indian Economy, Industrial Scenario & Prospects, Future Expansion, the performance of the Company etc. He apprised the members that there were no qualifications, observations or comments on the financial transactions or matters which have any effect on Company's functioning, in the Auditors' Report or in the Secretarial Auditors' Report for Financial Year 2018-19, which are required to be read before the AGM in terms of Section 145 of the Companies Act, 2013 read with the relevant Secretarial Standard.

The Chairman thereafter declared that the copies of audited financial statements for the year ended March 31, 2019, Board's and Auditors' Report had been posted/emailed as the case may be, to all the members and that the original documents along with Register of Members, Register of Directors' Shareholding, Register of Contracts and other statutory registers and Secretarial Auditors' Report are available for inspection.



The Company Secretary informed the members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2011, the Company had provided e-voting facility to the members vide Notice of AGM dated May 27, 2019. Members voted through remote e-voting during August 9, 2019 (9.00 a.m.) to August 10, 2019 (5.00 p.m.), being the period fixed for e-voting as per relevant Rules under the Companies Act, 2013. The members who could not do e-voting earlier, they can vote through polling paper made available at the AGM venue.

Thereafter, Chairman invited the members to speak or ask questions/clarifications relating to performance of the Company and/or business to be transacted at the AGM. Few members, spoke in the meeting, raised queries, sought clarification and gave suggestions on a number of subjects and issues. Chairman replied to all the queries raised by members in detail and provided clarifications on various matters to the satisfaction of the members, noted the suggestions given by them and appreciated and thanked the members for taking keen interest in the performance of the Company.

The Chairman further informed that the resolutions prescribed in the Notice of AGM will be passed through poll process by the members/representatives and proxy holders present at the meeting who did not participate in remote e-voting and were present in person/through proxies at the meeting. The Chairman thereafter, ordered the Poll on the following resolutions as set out at Items 1 to 10 of the Notice of AGM and requested all to cast their votes at the meeting venue:

1. Adoption of Standalone and Consolidated Audited Annual Accounts of the Company for the Financial Year 2018-19.
2. Declaration of Dividend on Equity Shares for the Financial Year 2018-19.
3. Re-Appointment of Mrs. Khushali S. Solanki (DIN: 07008918), a Director retires by rotation.
4. Approval of Related Party Transactions.
5. Ratification of Remuneration of Cost Auditors.
6. Appointment of Mrs. Janaki Udayan Shah (DIN : 00343343) as an Independent Director.
7. Payment of commission to Mr. Sanjay S. Majmudar (DIN : 00091305), a Non-Executive, Independent Director of the Company.
8. Re-appointment of Mr. Rajendra S. Shah (DIN : 00061922), as an Independent Director of the Company.
9. Re-appointment of Mr. Sanjay S. Majmudar (DIN : 00091305), as an Independent Director of the Company.
10. Re-appointment of Mr. Dileep C. Choksi (DIN : 00016322), as an Independent Director of the Company.

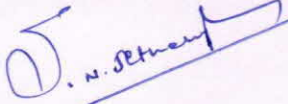


The Chairman informed the shareholders that Mr. Tushar Vora, Member, Institute of Company Secretaries of India had been appointed as the Scrutinizer for the poll at this meeting and to report on the combined voting results of e-voting and the poll for each of the item as per the notice of the AGM. The Chairman informed the members that the consolidated results of e-voting and ballot voting would be announced within 48 hours and also be intimated to Stock Exchanges and posted on the website of the Company and Central Depository Services (India) Limited.

The meeting concluded at 11.00 a.m. after the Members cast their votes.

Dr. Sundararajan Srikumar (DIN: 01025579), Non-Independent & Non-Executive Director of the Company is ceased to be a director of the Company from the conclusion of this 29th Annual General Meeting of the Company held today after he expressed his unwillingness to be re-appointed as the director liable to retire by rotation due to personal reasons.

For AIA Engineering Limited



S. N. Jetheliya
Company Secretary

