



# AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

September 13, 2024

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

We wish to inform you that the **30<sup>th</sup> Annual General Meeting of the Company (AGM)** was held on **September 13, 2024** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the businesses mentioned in the **Notice** dated **August 07, 2024** 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 Thirtieth Annual General Meeting of the Company held on September 13, 2024 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 30<sup>th</sup> Annual General Meeting ("AGM") of the Company held on Friday, 13<sup>th</sup> September, 2024 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, Mr. 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 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, 10<sup>th</sup> September, 2024 to Thursday, 12<sup>th</sup> September, 2024 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



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• Website : www.aicltd.in



Audited Financial Statements for the F.Y ended March 31, 2024 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 30<sup>th</sup> AGM were transacted:

**As an Ordinary Business:**

**Resolution No. 1: Consideration and adoption Financial Statements by passing an Ordinary Resolution:**

(a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 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, 2024 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, 2024 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, 2024 along with the Report of the Independent Auditors thereon be and is hereby approved and confirmed.”*

**Resolution No. 2: Declaration of Dividend @Rs.3.00/- per equity share of Rs. 10 fully paid up for the Financial Year ended March 31, 2024, by passing an Ordinary Resolution.**

*“RESOLVED THAT, the dividend @Rs.3.00/- per equity share of Rs. 10 fully paid up for the Financial Year ended March 31, 2024 be and is hereby declared and confirmed.”*



**Resolution No. 3:** Appointment of a Director in place of Mr. Mahendra Agarwal (DIN- 01366495), who retires by rotation, and being eligible, offers himself for re-appointment and in this regard to pass an **Ordinary Resolution**.

“**RESOLVED THAT**, Mr. Mahendra Agarwal (DIN- 01366495), who retires by rotation, and being eligible, be and is hereby re-appointed as Director of the Company.”

**Resolution No. 4:** Appointment of new Statutory Auditors viz. Singhal Sanklecha & Co LLP, for the first term of 5 years by passing an **Ordinary Resolution** as given under Notice of the AGM.

**As a Special Business:**

**Resolution No.5:** Consent of the Members for Re- Appointment of Mr. Jaiprakash Agarwal as Managing Director of the Company by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No.6:** Consent of the Members for Re- Appointment of Mr. Lalit Agarwal as Whole Time Director of the Company by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No.7:** Consent of the Members for Re- Appointment of Mr. Ramchandra Agarwal as Whole Time Director of the Company by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No. 8:** Consent of the Members for payment of Remuneration to Mr. Mahendra Agarwal as Non- Executive ( Non - Independent) Director of the Company by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No.9:** Consent of the Members for appointment of Mr. Balraj Subramaniam as an Independent Director by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No. 10:** Consent of the Members for Split / Sub-division of Shares of the Company and Alteration of Memorandum and Articles of Association of the Company by passing **Special Resolution** as given under Notice of the AGM.



**Resolution No.11:** Consent of Members to the Board of Directors to Borrow Money on behalf of the Company by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No. 12:** Consent of Members to the Board of Directors to create mortgage/ pledge/hypothecation/charge on all or any of the movable/immovable properties of the Company by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No.13:** Omnibus Approval for Related Party Transactions for Financial Year 2024-25 by passing **Special Resolution** as given under Notice of the AGM.

**Resolution No. 14:** Appointment of Cost Auditors for FY 2024-2025 by passing **Ordinary Resolution** as given under Notice of the AGM.

*All above Resolutions were passed in accordance with the Notice of the Thirtieth 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 13 registered Speakers, 8 speakers viz. Anil Mehata, Bimal Kumar Agarwal, Satish Shah, Lekha Shah, Prakashini Shenoy, Rajendra Sheth, Rajesh Chainani and Sayush Bhave 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 13, 2024.**



Since all formal businesses of the 30<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.

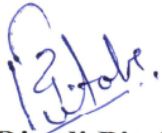
At the end, Vote of thanks was extended to the Chairman.

The meeting concluded at **12.45 p.m.**

Kindly take the same on records.

Thanking you,

**For Agarwal Industrial Corporation Limited**



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

**Date: September 13, 2024**

**Place: Mumbai**

