



Date: September 28, 2024

To,
BSE Limited,
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

**SUB: Proceedings of the 14th Annual General Meeting of the Company held on Saturday,
28th September, 2024**

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) read with part A of Schedule III of SEBI LODR Regulations, we hereby submit proceedings of 14th Annual General Meeting of the Company held on 28th September, 2024 as under:

FOR, AZTEC FLUIDS & MACHINERY LIMITED

Pulin Vaidhya
Managing Director
DIN: 03012651

Aztec Fluids & Machinery Ltd.

(A CRISIL rated company) ISO Certified (9001: 2015) CIN No. : L24100GJ2010PLC060446

GSTIN No. : 24AAICA4428R1Z9, PAN No. : AAICA4428R

REGD. OFFICE : 5th Floor / Top Floor, Takshashila Square, Krishna Baugh cross Road, Opp. Sankalp Restaurant, Maninagar, Ahmedabad - 380008.

Gujarat, INDIA Phone : 6356563211

CORPORATE OFFICE : 1, Jaihind Society, Rambaug, Maninagar, Ahmedabad - 380028. Gujarat, INDIA.

FACTORY ADDRESS : 68, Sarjan Industrial Park, Ambica Tube Mill Compound, Vatva, Ahmedabad - 382445. Gujarat, INDIA.

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- The 14th Annual General Meeting (AGM) of the members of Aztec Fluids & Machinery Limited was held on Saturday, 28th September, 2024, at 12.00 noon, through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The meeting was held in compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.
- Mr. Pulin Vaidhya , the Chairman and Managing Director of the Company chaired the meeting.
- The Chairman, after ascertaining the quorum, called the Meeting to Order.
- The Chairman welcomed the Shareholders and introduced the Directors and Key Managerial Personnel present.
- The Chairman informed that the Annual report of the Company together with Notice conveying the 14th Annual General Meeting were delivered via e-mail to the Members in compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. With the permission of the Shareholders present, the Notice and Auditor's Report were taken as read.
- The Chairman then addressed the Shareholders and apprised the Shareholders on the Performance of the Company during the Financial Year ended March 31, 2024.

Dear Shareholders,

It is with immense pleasure and a sense of accomplishment that I stand before you today at our Annual General Meeting. Since our listing on the BSE SME, Aztec Fluids & Machinery Limited has embarked on a remarkable journey of growth and innovation, achieving significant milestones that have set the stage for a future full of promise and potential.

Let me begin by sharing some of our key achievements that have marked this year as truly transformative for our company. We have successfully expanded our manufacturing capabilities with the acquisition of land in Kanera, Kheda, Gujarat, where we have established a new printer assembly unit. I'm proud to announce that production at this state-of-the-art facility commenced on August 31, 2024. This expansion not only enhances our

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production capacity but also positions us to meet the growing demand for our products more efficiently.

In a strategic move that I believe will reshape our market presence, we have acquired 100% equity shares of Jet Inks Private Limited. This acquisition is a significant step forward in enhancing our product offerings and strengthening our foothold in Southern and Eastern India, which has led to onboarding marquee clients. It opens up new avenues for growth, particularly in the food and pharma sectors, marking the beginning of an exciting new chapter for Aztec Fluids & Machinery.

I'm pleased to share some key developments that will further strengthen our operational efficiency and market position:

1. Fluidtech, our partnership firm, will set up a new manufacturing facility dedicated to the production of inks, makeup, and cleaning solvents. This integration will allow us greater control over our supply chain and product quality.
2. We have leased Plot Number 331 to Fluidtech for a period of 5 years, starting from November 01, 2023. This strategic decision will optimize our real estate utilization and support Fluidtech's expansion.
3. In line with our efficiency drive, we will be discontinuing the production of makeup, cleaning solvents, and ink at our Vatva unit. Instead, these products will now be sourced from Fluidtech's new facility. This move is expected to result in significant margin expansion due to backward integration, further enhancing our profitability.

Our growth story extends beyond our borders. While we have maintained our strong presence across 24 states and 3 union territories in India, I'm thrilled to report that we have successfully ventured into international markets in Africa, the Middle East, and Asia. Our strategic partnership as the exclusive distributor for Lead Tech (Zhuhai) Electronic Co. Ltd. in several countries has been instrumental in this expansion, allowing us to bring our innovative solutions to a global audience.

At the heart of our success lies our unwavering commitment to our customers. We have focused intently on providing tailored solutions for tracking, tracing, and quality control, addressing the specific needs and demands of our diverse clientele. This customer-centric approach has yielded remarkable results, reflected in our high customer retention rate over

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the past five years. Many of our clients have been with us for years, a testament to the quality of our products and the exceptional after-sales service we provide.

As we look to the future, we remain committed to operational excellence. We continue to optimize our supply chain, inventory management, and cost structures to maintain our competitive edge while delivering high-quality products at attractive prices. It's important to note that our expansion in printer production capabilities will naturally lead to increased consumable sales, driving our recurring revenue streams. This synergy between hardware and consumables is a key driver of our long-term growth strategy.

In a move towards greater self-reliance and cost-effectiveness, we aim to manufacture 60-80% of sub-parts domestically within the next 3-5 years, significantly reducing our dependence on imports. This initiative not only aligns with national objectives but also promises to enhance our profit margins and operational flexibility.

We are dedicated to expanding our market reach, both domestically and internationally, while continuously enhancing our product portfolio. Our focus on developing industry-specific solutions, optimizing our operations, and delivering high-quality products at competitive prices is unwavering. All these efforts are aimed at creating sustainable value for you, our esteemed stakeholders, and advancing the coding and marking solutions industry as a whole.

We also recognize that our success is intrinsically linked to the quality of our workforce. To this end, we are investing heavily in continuous training programs, developing our human capital to meet the challenges of tomorrow. We are also committed to improving our quality systems and enhancing transparency in our business practices, which we believe will further strengthen our competitive edge.

I extend my heartfelt gratitude to you, our shareholders, our bankers, and all our stakeholders for your unwavering support. Your trust has been the cornerstone of our achievements and the driving force behind our ambitious agenda. I am confident that this mutual relationship will continue to flourish in the years to come.

As we embark on the next phase of our journey, I invite you to remain an integral part of the Aztec Fluids family. Together, we are building a stronger, more resilient company that is well-positioned to lead in the dynamic field of coding and marking solutions. Thank you for your attention, your continued faith, and for being a crucial part of our success story.

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➤ The Chairman informed the members that pursuant to provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, Company had provided opportunity to all members for casting their votes electronically in respect of the businesses to be transacted at the Annual General Meeting. E-voting commenced at 9.00 a.m. on 25th September, 2024 and ended at 5.00 p.m. on 27th September, 2024.

➤ The Chairman further informed the Members that the facility for voting through e-voting system was also made available during the AGM for Members, who had not cast their vote prior to the Meeting.

➤ On the invitation of the Chairman, Member who had previously registered as speaker asked queries and the same was replied by Chairman and Managing Director/Chief Financial Officer.

Thereafter, following items of businesses as set out in Notice convening 14th Annual General Meeting were recommended for members' consideration and approval:

Ordinary Business:

1. To receive, consider and adopt:

The Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of Board of Directors and Auditors thereon; and

2. To confirm Interim Dividend declared by the Board of Directors and to declare interim Dividend on equity shares for the financial year ended on March 31, 2024.

3. To consider re-appointment of Mr. Pulin Kumudchandra Vaidhya (DIN: 03012651), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint Statutory Auditors of the Company for the period of five years.

Special Business:

5. Approval of Material Related Party Transaction with Jet Inks Private Limited.

6. Approval of Material Related Party Transaction with Fluidtech Corp.

7. Approval of Material Related Party Transaction with M/s. Axis Druckfarben.

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- CS Ravi Kapoor, Practising Company Secretary (Membership No. FCS: 2587; CP No: 2407), was appointed as Scrutinizer by Board to conduct the E-voting in a fair and transparent manner.
- The detailed voting results in the format prescribed under clause 44 (3) of SEBI LODR Regulations will be submitted separately.

Meeting Concluded at 12:30 PM.

Kindly take the same on your record.

FOR, AZTEC FLUIDS & MACHINERY LIMITED

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Managing Director
DIN: 03012651

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