



AGARWAL INDUSTRIAL CORPORATION LIMITED

CIN NO.: L99999MH1995PLC084618

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

Registered Office: "Eastern Court", Unit No. 201/202, Plot No.12, V.N. Purav Marg, S.T. Road, Chembur, Mumbai- 400 071.
Tel: +91-22-25291149/50. Fax: + 91-22-25291147. E-mail: contact@aicltd.in, sales@aicltd.in. Website: www.aicltd.in

Date: September 30, 2017

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
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Dear Sir,

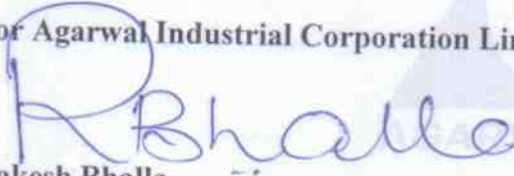
Sub: Proceedings of the Twenty Third Annual General Meeting held on September 30, 2017

Please find attached herewith proceedings of the Twenty Third Annual General Meeting held today on Saturday, September 30, 2017, 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


Rakesh Bhalla
Vice President- Legal & Company Secretary





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Proceedings of the Twenty Third Annual General Meeting of the Company held on September 30, 2017 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

The Twenty Third Annual General Meeting (AGM) of the Company was held on September 30, 2017 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 Third 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 speech and gave an overview of the financial performance of the Company for the Financial Year ended March 31, 2017.

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 Third Annual General Meeting as per Notice dated August 28, 2017. The e-voting commenced at 9.00 A.M. on September 27, 2017 and ended at 5.00 P.M. on September 29, 2017. 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.

The Chairman informed the Members that the Company has arranged for a Poll on all the 6 (Six) 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. It was announced that the combined results of the e-voting and the poll will be put up on Company's website of BSE, NSE and CDSL within 48 hours of the conclusion of the meeting. The Chairman thereafter, invited the members to raise their queries on company accounts or business, if any. No query however was raised by the members present in the Meeting except brief details regarding the approved Scheme of amalgamation of Agarwal Petrochem Private Limited, a group Company with the Company, which were duly provided to the members.



Mr. Rakesh Bhalla, Vice President- Legal & 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 6 (Six) 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 Financial Statements of the Company for the Financial Year ended March 31, 2017 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, 2017 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 2016-17 @1.50 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) Ratification of appointment of M/s Ladha Singhal & Associates, Chartered Accountants, 202, Metro Avenue, Parera Hill Road, Off. Andheri Kurla Road, Opp. Gurunanak Petrol Pump, Near WEH Metro Station, Chakala, Andheri East, Mumbai – 400 093, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, within the overall term of their appointment as per the resolution passed by the members in Annual General Meeting of the Company on September 30, 2014 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) Related Party Transactions. **(Special Resolution)**
- vi) Appointment of Cost Auditors. **(Ordinary Resolution)**



All above resolutions were passed in accordance with the Notice of the Twenty Third 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 Third 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



Rakesh Bhalla
Vice President- Legal & Company Secretary

