

August 29, 2025

To,

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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Sub: Submission of Notice of the 31st Annual General Meeting (F.Y. 2024-25) along with 31st Annual Report (F.Y. 2024-25) as per Regulation 36 & Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We are pleased to attach herewith, Notice of the 31st Annual General Meeting (F.Y. 2024-25) along with 31st Annual Report (F.Y. 2024-25) Regulation 36 & Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been dispatched to all the Members of the Company today i.e. August 29, 2025 in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder (as amended) and the SEBI (LODR), Regulations 2015.

The Annual Report including Notice is also uploaded on the Company's website www.aicltd.in.

This is for your kind information and records.

Thanking You,

For Agarwal Industrial Corporation Limited



Yashee Agrawal
Company Secretary



Encl: a/a



AGARWAL INDUSTRIAL CORPORATION LIMITED

(CIN: L99999MH1995PLC084618)

Registered Office: Eastern Court, Unit No. 201 -202, Plot No. 12, V. N. Purav Marg, S. T. Road,
Chembur, Mumbai 400 071

Tel. Nos: +91-22-25291149/50; **Fax No.:** +91-22-25291147; **Website:** www.aicltd.in; **E-mail:** contact@aicltd.in

NOTICE OF THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-first Annual General Meeting of the Members of Agarwal Industrial Corporation Limited would be held on Monday, September 22, 2025 at 12.00 Noon through Video Conferencing to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 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, 2025 along with the Report of the Independent Auditors thereon.

2. To declare Dividend of Rs. 3.30 (Rupees Three and Thirty Paise only) per Equity Share of ₹ 10/- (Rupee Ten only) each fully paid up for the financial year 2024-25.
3. To appoint a Director in place of Mr. Ram Chandra Agarwal (DIN- 02064854), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Omnibus Approval for Related Party Transactions for Financial Year 2025-26:

To consider and, if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members is accorded for Related party Transactions covered under Omnibus Approval of Audit Committee and Board of Directors for the F.Y. 2025-2026 as set out under **Item No. 4** of the Explanatory Statement annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to perform

and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

5. Appointment of Cost Auditors:

To consider and, if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time (including any statutory modification(s) or re-enactments thereof, for the time being in force), Mr. Vinayak Kulkarni, Cost Accountant (Membership No - 28559), who has been appointed as Cost Auditors of the Company by the Board of Directors on recommendation of Audit Committee to conduct the Cost Audit of the Company for relevant segments for the Financial Year ending March 31, 2026, be paid the remuneration as set out under **Item No. 5** of the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. Appointment of P. M. Vala & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies

Agarwal Industrial Corporation Limited

Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, P. M. Vala & Associates, Practicing Company Secretaries, (FCS – 5193, CP – 4237) be and are hereby appointed as the Secretarial Auditors of the Company for a term

of five (5) consecutive years, to hold such office from the conclusion of this 31st Annual General Meeting up to the conclusion of 36th Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company, from time to time.”

By Order of the Board of Directors
Agarwal Industrial Corporation Limited

Yashee Agrawal
Company Secretary & Compliance Officer
Membership No.: A76352

Place: Mumbai
Dated: August 14, 2025

Registered Office:
Eastern Court, Unit No. 201-202,
Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur,
Mumbai - 400071.

NOTES:

- (a) Pursuant to the Ministry of Corporate Affairs (“MCA”) General Circular No. 20/2020 dated May 05, 2020 and subsequent Circulars issued in this regard, the latest one being Circular No. 09/2024 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 (“herein after collectively referred to as Circulars”), the AGM of the Company will be held through Video Conferencing (VC)/ Other Audio Video Means (OAVM) and accordingly, the physical attendance of the Members at the AGM venue. Hence Members can attend and participate in the ensuing AGM through VC/OAVM.

(b) The Notice of the AGM along with the Annual Report for the Financial Year 2024-25 is being sent only by electronic mode to members whose email addresses are registered with the Company /RTA/ Depository Participants (DP). Further, in accordance with Regulation 36(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a letter containing the web-link for assessing the Annual Report for the Financial Year 2024-25 is being made available on the web-site of the Company at HYPERLINK “<http://www.aicld.in>” www.aicld.in in the website of the Stock Exchanges where the shares of the Company have been listed viz BSE Limited HYPERLINK “<http://www.bseindia.com>” www.bseindia.com, and NSE – www.nseindia.com and also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://www.evoting.nsdl.com/>
- (c) In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company.
2. An Explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Ram Chandra Agarwal (DIN- 02064854) retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his reappointment. A brief resume of Mr. Ram Chandra Agarwal (DIN-02064854) is provided herewith, as stipulated under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Member who wants to seek any information or clarification on the Accounts are requested to send in written queries to the Company on its email id at

cs@aicltd.in at least one week before the date of the Annual General Meeting.

7. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Share Transfer Books and the Register of Members shall remain closed from **September 17, 2025 to September 22, 2025**, both days inclusive.
8. The Board of Directors have recommended a dividend of ₹ 3.30 per Equity Share of the Face Value of ₹ 10/- each fully paid-up for the Financial Year ended March 31, 2025. If declared at the Annual General Meeting, the same will be paid to the shareholders, whose names are on the Register of Members one day before the date of the commencement of the Book closure period from September 17, 2025 to September 22, 2025 (both days inclusive) viz September 16, 2025 (record date) and shall be paid in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as amended.
9. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. **No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/-**. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.
10. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are:

MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)

(SEBI REG. NO. INR000004058)

Add: C 101, 247 Park, LBS Road, Vikhroli (West),
Mumbai – 400083.

Tel No. : +91 (022) 49186178-79

Fax No.: +91(022) 49186060

Website: www.in.mpms.mufg.com,

E-mail: mnt.helpdesk@in.mpms.com

11. Name of Scrutinizer for 31st Annual General Meeting:

P. M. Vala & Associates (Company Secretaries)

Shop No.1, Laxmi Sadan CHS. Ltd., Opp. New Rose Villa, Daji Ramchandra Road, Charai, Thane (West) - 400 601

Ph : 022-2538 0966

12. Members are requested to:

- a) intimate to the Depository Participant, changes if any, in their registered addresses/ bank account details/ email ids/mandates/ nominations/ power of attorney/ contact numbers, if the shares are held in dematerialized form.
- b) intimate to the Company's RTA, at the address given in point no. 10, changes if any, registered addresses/ bank account details/ email ids/ mandates/ nominations/ power of attorney/ contact numbers, if the shares are held in physical form (having share certificates)
- c) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- d) dematerialize their Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

14. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.





15. In view of the circular issued by SEBI, the National Electronic Clearing Services (NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of NECS, Members holding shares in physical form are requested to provide Bank Account details to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are hereby informed that the Bank particulars registered against their respective Depository Accounts will be used by the Company for payment of dividend. Any changes in such Bank mandate must be advised only to the Depository Participant of the Members.

16. As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them.

Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.

17. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company to record additional details of Members, including their PAN details, email address, Bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit details to the Company and Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
 18. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
 19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@aicltd.in.
 20. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
21. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 22. As AGM is being conducted through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- 23. INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
- The remote e-voting period begins on September 19, 2025 at 9.00 A.M. and ends on September 21, 2025 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 16, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 16, 2025.**
- How do I vote electronically using NSDL e-Voting system?**
- The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
- Step 1: Access to NSDL e-Voting system**
- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="553 289 1466 611">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="553 621 1466 716">If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="553 726 1466 1083">Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="553 1094 1466 1157">Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="829 1167 1170 1377" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>   </p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="553 1402 1466 1566">Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. <li data-bbox="553 1577 1466 1829">After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. <li data-bbox="553 1839 1466 1938">If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’,

you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the

email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Important note: Members who are unable to retrieve User ID/ Password are advised to use [Forget User ID and Forget Password](#) option available at abovementioned website.

[Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.](#)

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pmvala@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at

the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@aicltd.in or contact@aicltd.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@aicltd.in or contact@aicltd.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting

system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@aicltd.in or contact@aicltd.in. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@aicltd.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@aicltd.in. These queries will be replied to by the company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and Rules made thereunder, as amended)

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to Item No.6 (Both Inclusive) of the accompanying Notice.

ITEM NO 4 – OMNIBUS APPROVAL FOR RELATED PARTY TRANSACTIONS.

As per Section 188 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force, and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to the approval of Board of Directors and the Audit Committee with regard to omnibus approval for related party transactions on annual basis for

the financial year 2025-2026, in their respective meeting held on 23rd May, 2025, the consent of the Company is required for omnibus approval for entering into contract or arrangement with the related parties already in existence and which are proposed to be entered into by the Company on annual basis for the F.Y. 2025-26, as set out here under:

Omnibus Approval for Related Party Transactions as approved by the Board of Directors and Audit Committee in their respective meetings held on 23rd May, 2025 for the F.Y 2025-26:

Names of the Related Parties and Description of relationship

Key Managerial Personnel	Mr. Jaiprakash Agarwal, Managing Director Mr. Ramchandra Agarwal, Whole Time Director Mr. Mahendra Agarwal, Director Mr. Lalit Agarwal, Whole Time Director Mr. Vipin Agarwal, Chief Financial Officer Ms. Yashee Agrawal, Company Secretary
Wholly Owned Subsidiary	Bituminex Cochin Private Limited (Indian Subsidiary) AICL Overseas FZ-LLC, UAE (Overseas Subsidiary) Agarwal Translink Private Limited (Indian Subsidiary) AICL Finance Private Limited (Indian Subsidiary)
Relatives of KMP	Mr. Nilesh Agarwal Mr. Mukul Agarwal Mr. Virel Agarwal Jai Prakash Agarwal HUF Mr. Jugalkishore Agarwal Jugalkishore Agarwal HUF Mr. Kishan Agarwal Kishan Agarwal HUF Mr. Lakshya Agarwal Lalit Agarwal HUF Mahendra Agarwal HUF Mangilal Agarwal HUF Ms. Namrata Agarwal Nilesh Agarwal HUF Mr. Yash Agarwal Mrs. Padma Agarwal Mrs. Pooja V.Agarwal

	Mrs. Pooja N.Agarwal Ramchandra Agarwal HUF Mrs. Rekha Agarwal Mr. Shailesh Agarwal Mrs. Sudha Agarwal Mrs. Sushiladevi Agarwal Mrs. Uma Agarwal Mrs. Usha Agarwal
Concerns in which Directors are interested	ANZ Transporters Agarwal Gas Carriers Agarwal Motor Repairs Bright Bitumen Private Limited (w.e.f May 24, 2023, Mr. Lalit Agarwal has resigned from the post of Director)
Concerns in which Relatives of KMP are interested	Balaji Tyre Shree Balaji Engineering Work Murlidhar Ishwardas

ii) Omnibus limit of Related Party Transactions as follows:

AGARWAL INDUSTRIAL CORPORATION LIMITED (₹ in Lakhs)					
Nature of Transaction	Subsidiary (Amount not exceeding)	KMPs & Relatives of KMPs (Amount not exceeding Consolidated)	Concerns in which KMP & their Relatives are interested Amount not exceeding Consolidated)	Period of Related Party Transactions	Total for F.Y. 2025-26
Remuneration to Directors and KMP		125.00		One Year w.e.f. 01.04.2025	569
Mr. Jaiprakash Agarwal,					
Mr. Lalit Agarwal,		125.00		One Year w.e.f. 01.04.2025	
Mr. Ramchandra Agarwal		125.00		One Year w.e.f.01.04.2025	
Mr. Mahendra Agarwal (Commission)		125.00		One Year w.e.f.01.04.2025	
Mr. Vipin Agarwal,		60.00		Year to Year Basis	
Ms. Yashee Agrawal		9.00		Year to Year Basis	
Place of Profit (KMPs and Relatives of KMPs)		24.00		Year to Year Basis	45.00
Mr. Nilesh Agarwal					
Mr. Virel Agarwal		21.00		Year to Year Basis	
Rent Payable				Five Years w.e.f. 18.11.2022	47.40
Mrs. Pooja Agarwal	-	8.40	-		
Mr. Jaiprakash Agarwal	-	21.00	-	Five Years w.e.f. 18.11.2022	
Mr. Lalit Agarwal	-	18.00	-	Five Years w.e.f. 18.11.2022	

AGARWAL INDUSTRIAL CORPORATION LIMITED (₹ in Lakhs)					
Nature of Transaction	Subsidiary (Amount not exceeding)	KMPs & Relatives of KMPs (Amount not exceeding Consolidated)	Concerns in which KMP & their Relatives are interested Amount not exceeding Consolidated)	Period of Related Party Transactions	Total for F.Y. 2025-26
Sub-Contract Payment					
Freight Payment					
Agarwal Translink Pvt Ltd	750.00		1000.00	Year to Year basis	2350.00
ANZ Transporters			600.0	Year to Year basis	
Agarwal Gas Carriers				Year to Year basis	
Sub-Contract Receipt					
Transportation Charges					
Agarwal Translink Private Limited	500.00		600.00	Year to Year basis	1800.00
ANZ Transporters			600.00	Year to Year basis	
Agarwal Motor Repairs			100.00	Year to Year basis	
Agarwal Gas Carrier				Year to Year basis	
Labour Charges Receipt					
Agarwal Translink Private Limited	15.00		15.00	Year to Year basis	45.00
ANZ Transporters			15.00	Year to Year basis	
Agarwal Gas Carriers				Year to Year basis	
Purchase of HSD & Oil					
Agarwal Translink Pvt Ltd	800.00		60.00	Year to Year basis	860.00
Muralidhar Ishwardas					
Purchase of Tyres & Spare Parts					
Balaji Tyres	-	-	200.00	Year to Year basis	200.00
Sale of Spare Parts & Oil					
Agarwal Translink Pvt Ltd	15.00		15.00	Year to Year basis	45.00
ANZ Transporters			15.00	Year to Year basis	
Agarwal Gas Carriers				Year to Year basis	
Loan to Wholly Owned Subsidiary					
AICL OVERSEAS FZ – LLC	2500.00			No fixed duration	2500.00
Guarantee to Wholly Owned Subsidiary					
AICL OVERSEAS FZ – LLC	5000.00			No fixed duration	5000.00
Interest & Guarantee Commission Receipt					
AICL OVERSEAS FZ – LLC	150.00			No fixed duration	900.00
AICL Overseas FZ-LLC	750.00				
Payment made on behalf					
AICL Finance Pvt Ltd	12.00			Year to Year basis	12.00

AGARWAL INDUSTRIAL CORPORATION LIMITED (₹ in Lakhs)					
Nature of Transaction	Subsidiary (Amount not exceeding)	KMPs & Relatives of KMPs (Amount not exceeding Consolidated)	Concerns in which KMP & their Relatives are interested Amount not exceeding Consolidated)	Period of Related Party Transactions	Total for F.Y. 2025- 26
Advance received back Bright Bitumen Private Limites			325.00	Year to Year basis	325.00
Sale of Material Bituminex Cochin Private Limited	500.00			Year to Year basis	500.00
TOTAL:					15198.4

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, other than Mr. Jaiprakash Agarwal, Managing Director, Mr. Lalit Agarwal, Whole Time Director, Mr. Ramchandra Agarwal, Whole Time Director and Mr. Mahendra Agarwal, Non-Executive Non Independent Director, being Promoters and Directors & Brothers & Mr. Vipin Agarwal, Chief Financial Officer (KMP) are concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any, in the Special Resolution set out at **Item No. 04** of the Notice.

The Board recommends the **Special Resolution** as set out in **Item No. 04** of the Notice for approval of the members.

ITEM NO 05: TO APPROVE APPOINTMENT OF COST AUDITORS FOR F.Y 2025-26

The Board, on the recommendations of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors, Mr. Vinayak Kulkarni, Cost Accountant (Membership No - 28559) at a remuneration (Cost Audit Fee) of Rs.75,000 (Consolidated) plus taxes, as applicable, to conduct the audit of the cost records of the Company for relevant business segments of the Company covered under the Companies (Cost Records and Audit) Amendment Rules, 2014 (including any statutory modification(s) or reenactments thereof, for the time being in force) for the Financial Year 2025-26. Section 148 of the Companies Act, 2013 read with the relevant rules mentioned herein above, require ratification of the remuneration payable to the Cost Auditors by the members of the Company.

Accordingly, the consent of the members is sought for passing an **Ordinary Resolution** as set out at **Item No. 05** of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2026.

None of the Directors or Key Managerial Personnel or their relatives, are in any way directly or indirectly concerned or interested, in the resolution.

The Board recommends the Ordinary Resolution as set out in **Item No. 05** of the Notice for approval of the members.

ITEM NO. 06 :APPOINTMENT OF P. M. VALA & ASSOCIATES, PRACTISING COMPANY SECRETARIES, AS THE SECRETARIAL AUDITORS OF THE COMPANY

The Board of Directors has approved the appointment and remuneration of **Mr. P. M. Vala**, Practicing Company Secretary, to conduct the Secretarial Audit of the Company under the applicable laws for a term of **five consecutive years**, commencing from the conclusion of the **31st Annual General Meeting** up to the conclusion of the **36th Annual General Meeting**.

The remuneration, including the Secretarial Audit Fee, out-of-pocket expenses, and applicable taxes, shall be as mutually decided between the Company and Secretarial Auditor.

He is a reputed Practicing Company Secretary, well known for his commitment to quality and precision in professional practice. He has been **Peer Reviewed and Quality Reviewed** by the *Institute of Company Secretaries of India (ICSI)*, which underscores his adherence to the highest professional standards.

Accordingly, the consent of the members is sought for passing an **Ordinary Resolution**, as set out in **Item No. 06** of the accompanying Notice.

None of the Directors, Key Managerial Personnel, or their relatives are, in any way, directly or indirectly concerned or interested in the said resolution.

Details of Directors seeking re-appointment

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings)

Name	Mr. Ramchandra Agarwal
DIN	02064854
Date of Birth and Age	17/09/1956 69 Year
Qualification	B.Com
Expertise in specific functional areas	Management, Operation & Human Resource
Terms and Conditions of appointment and reappointment	Retire by rotation
Number of Board meetings attended during the Financial Year 2024-25	2
Directorships held in other companies (excluding foreign companies)	NIL
Listed Entities from which he/she has resigned as Director in past 3 years	NIL
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	NIL
Relationship between Directors Inter -se (Excepting Independent Directors)	Brothers
Number of Equity Shares held in the Company	5,61,668

By Order of the Board of Directors
Agarwal Industrial Corporation Limited

Yashee Agrawal
Company Secretary & Compliance Officer
Membership No.: A76352

Place: Mumbai
Dated: August 14, 2025

Registered Office:
Eastern Court, Unit No. 201-202,
Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur,
Mumbai - 400071.