



NACL Industries Limited

Ref: NACLIND/SE/2025-26

September 19, 2025

1) BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

Stock Code: 524709

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor, Plot No.C/1
G Block, Bandra –Kurla Complex
Bandra (E), Mumbai-400051

Symbol: NACLIND

Dear Sir,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Proceedings of 38th Annual General Meeting of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are herewith enclosing the summary of proceedings of the 38th Annual General Meeting of the Company, convened on Friday, September 19, 2025 at 10.00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

Kindly take the same on records.

Thanking you

for **NACL Industries Limited**

Satish Kumar Subudhi

Sr. Vice President –Legal & Company Secretary

Encl: As above



Proceedings of the 38th Annual General Meeting of NACL Industries Limited

The 38th Annual General Meeting (“AGM” or “Meeting”) of the Members of NACL Industries Limited (“the Company”) was duly convened and held on Friday, September 19, 2025, at 10:00 a.m. IST, through Video Conferencing (“VC”), in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA), viz. Circular Nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 8, 2021; 3/2022 dated May 5, 2022; 11/2022 dated December 28, 2022; 09/2023 dated September 25, 2023; 09/2024 dated September 19, 2024, and other applicable provisions of the Companies Act, 2013.

Mr. Natarajan Srinivasan, Chairman of the Board, presided over the Meeting and conducted the proceedings through Video Conferencing (VC). After ascertaining the presence of the requisite quorum, he called the Meeting to order. The Chairman welcomed the Members to the Meeting and introduced the Directors, Key Managerial Personnel and Auditors present. He informed the Members that Dr. Raghuram Devarakonda, Managing Director & Chief Executive Officer, was seated alongside him.

He further apprised the Members that the following Directors had joined the Meeting through Video Conferencing (VC) from their respective locations:

- 1) Mr. Sankarasubramanian S, Director – from Hyderabad.
- 2) Mr. Suresh Subramanian, Independent Director and Chairman of the Audit Committee and the Nomination & Remuneration Committee – from Chennai.
- 3) Mr. Sanjiv Lal, Independent Director and Chairman of the Risk Management Committee – from New Delhi.
- 4) Dr. M. Lakshmi Kantam, Independent Director – from Mumbai; and
- 5) Mr. B. Raghavendra Rao, Independent Director and Chairman of the Stakeholders Relationship Committee – from Hyderabad.



The Chairman also introduced the Key Managerial Personnel present at the Meeting:

- Mr. Anish T. Mathew, Chief Financial Officer; and
- Mr. Satish Kumar Subudhi, Company Secretary and Compliance Officer.

Further, the Chairman inter-alia introduced the representatives of the Statutory Auditors and the Secretarial Auditors who were also present at the Meeting.

The Chairman informed the Members that, in accordance with the provisions of the Companies Act, 2013, the Statutory Registers and documents referred to therein were available for electronic inspection by the Members on the Company's website. He further informed that the certificate issued by the Secretarial Auditor confirming that the Company's Employee Stock Option Schemes ("ESOPs") had been implemented in compliance with SEBI Regulations and the resolutions passed by the Shareholders was also made available for inspection. With the consent of the Members, the Notice dated August 22, 2025, convening the AGM, was taken as read. As the Statutory Auditors' Report on the financial statements for the year ended March 31, 2025 contained no qualifications, reservations, or adverse remarks, the same was not required to be read at the Meeting. Thereafter, the Chairman addressed the Members. In his speech, he provided an overview of the Company's strategic transition following the acquisition of a majority stake of the Company by Coromandel International Limited ('CIL').

Thereafter, the following items of business, as set out in the Notice convening the AGM, were duly transacted at the Meeting:

Ordinary Resolution(s):

- 1) Adoption of Audited Standalone Financial Statements for the financial year ended March 31, 2025 and the Reports of Directors and Auditors thereon.
- 2) Adoption of Audited Consolidated Financial Statements for the financial year ended March 31, 2025 and the Reports of Directors and Auditors thereon.



- 3) Appointment of Statutory Auditors of the Company to hold office for a period of four consecutive years, commencing from the conclusion of this Annual General Meeting and continuing until the conclusion of the 42nd Annual General Meeting, and to fix their remuneration.
- 4) Ratification of payment of remuneration to Cost Auditors for the financial ending March 31, 2026.
- 5) Appointment of M/s. Sridharan & Sridharan Associates, Company Secretaries, as Secretarial Auditors for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 43rd Annual General Meeting and to fix the remuneration.

The Chairman further informed the following:

- The Company had provided the facility of remote e-voting to enable Members to cast their votes electronically on all five items of business as set out in the Notice of the Meeting, and the said facility commenced at 9:00 A.M. (IST) on Tuesday, September 16, 2025, and concluded at 5:00 P.M. (IST) on Thursday, September 18, 2025.
- Mr. R. Sridharan of M/s. R. Sridharan & Associates, Company Secretaries, was appointed as the Scrutinizer for conducting the remote e-Voting and e-Voting process at the AGM.

The Chairman informed the Members that the consolidated results of voting, comprising votes cast through remote e-voting and e-voting at the AGM, would be submitted to the Stock Exchanges and simultaneously uploaded on the websites of the Company and Central Depository Services (India) Limited (CDSL) within two working days from the conclusion of the Meeting.

Thereafter, the Chairman invited the Members who had registered as Speakers to express their views, ask questions, or seek clarifications.

The Registered Speakers raised queries and comments on various aspects, primarily relating to the Company's acquisition by CIL and the future plan of action, the movement of the Company's share price, financial performance, strategic initiatives, industry outlook, CDMO opportunities, proposed merger (if any), R&D activities, innovation, future positioning, and other operational matters.



In response, Mr. Natarajan Srinivasan, Chairman, provided detailed clarifications on the aforesaid queries, as appropriate. He shared his views on the acquisition process, noting that, since it has been less than 45 days since the acquisition, further decisions would take time and be considered at the appropriate level. He explained that it would be premature to take any view on the proposal of merger and on the integration process at this stage, while outlining the Company's future growth strategy. He further mentioned that the Company will take all appropriate measures, including exploring opportunities in CDMO, with a strong focus on innovation and future positioning, and apprised the Members of the steps proposed to be undertaken to enhance shareholder value and reaffirmed the Company's commitment to long-term growth and transparent governance practices.

Upon the advice of the Chairman, Mr. Raghuram Devarakonda, Managing Director & CEO, addressed the Shareholders. He shared his insights on the Company, highlighting its inherent strengths in brands, world-class manufacturing practices and facilities, and rich customer relationships. He expressed appreciation for the opportunity to leverage these strengths to drive business performance.

The facility to cast votes electronically at the Meeting on all five items of business, as set out in the Notice, was also made available to those Members who attended the AGM and had not exercised their votes through remote e-voting.

There being no further business to transact, the Meeting concluded at 11:25 A.M. (IST) with a vote of thanks to the Chair.

