



AGARWAL INDUSTRIAL CORPORATION LTD.

- Petrochemicals [Manufacturers 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 : agarwalgroup101@gmail.com, r.bhalla@aicld.in, sales@agarwalgroup.com

Website : www.aicld.in

CIN NO.: L99999MH1995PLC084618

October 10, 2015

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East),
Mumbai - 400051.

Ref: Symbol: AGARIND; Series: EQ

Sub: Proceedings of the Twenty First Annual General Meeting held on September 30, 2015 as per Clause 31 of the Listing Agreement.

Dear Sir,

Please find attached herewith the Proceedings of the Twenty First Annual General Meeting held on September 30, 2015 as per Clause 31 of the Listing Agreement.

Thanking you,

For Agarwal Industrial Corporation Ltd,



Rakesh Bhalla

CFO & Company Secretary
(Compliance Officer)

Encl : a/a.

Belgaum Office : Plot No. 40, KIADB Industrial Area, Honaga, Belgaum - 591113 • Telefax : 0831 - 2414670

Hyderabad Office : Survey No. 196 / P, Elikatta, Farooq Mandal, Mahbub Nagar, Pargi Road, Hyderabad - 509410 • Mob.: 08008307700 / 33

Baroda Office : Plot No.1314, GIDC, Ranoli Industrial Area, Dist : BARODA-391350. Tel.: 0265-2240664/2308706 • Fax : 0265-2240264 • E-mail : kkg@agarwalgroup.com

Jodhpur Office : G-1/80, New Jodhpur Industrial Area, Opp.IOCL Depot, JODHPUR-342003. • Tel.: 2744244 • Fax : 0291-2742859 • E-mail : jpg@agarwalgroup.com



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Website : www.aicltd.in

CIN NO.: L99999MH1995PLC084618

Proceedings of the Twenty First Annual General Meeting of the Company held on September 30, 2015, pursuant to Clause 31 of the Listing Agreement.

The Twenty First Annual General Meeting (AGM) of the Company was held on September 30, 2014 at 11 A.M. at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai- 400 071

Mr. Jaiprakash Agarwal, Managing Director occupied the Chairman and commenced proceedings of the AGM.

The Statutory Auditors of the Company and the Chairman of the Audit Committee were present in the AGM.

The Annual General Meeting was attended by requisite quorum, The Chairman read out his Speech and gave as overview of the financial performance of the Company for the Financial Year ended March 31, 2015.

The Notice and the Report of the Board of Directors of the Company were taken as read as authorized by the members present in 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 Clause 35B of the Listing Agreement, the Company provided remote e-voting facility to the members to vote on the matters to be transacted at the Twenty First Annual General Meeting as per Notice dated August 29, 2015. The e-voting commenced at 9.00 AM on September 26, 2015 and ended at 5.00 PM on September 29, 2015. Further, Polling / Ballot Paper were also sent to the members to vote who did not have facility to use e-voting platform. CS P.M.Vala, 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 9 Resolutions as detailed below, to be passed at the Meeting. Thereafter, the Chairman explain 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 on Company's website and the Website of BSE, NSE and CDSL on October 01, 2015. The Chairman invited the members to raise their queries on company accounts or business, if any. No query however was raised by any member present in the Meeting. Thereafter, all the 9 (Nine) Resolutions as detailed below were ordered to be put on Poll as ordered by the Chairman. :

- i) Adoption of the Audited Financial Statements (Standalone and Consolidated) and the reports of the Board of Directors and Independent Auditors thereon for the financial year ended March 31, 2015 (Ordinary Resolution);
- ii) Declaration of Dividend on Equity Shares of the Company for the Financial Year 2014-15 @ Rs. 1.50 per equity share of the face value of Rs 10 fully paid up.
- iii) Appointment of a Director in place of Mr. Mahendra Agarwal (DIN: 01366495), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution);
- iv) Appointment of M/s Ladha Singhal & Associates, Chartered Accountants, 209, Apollo Complex, R.K.Singh Marg, Off. Parsi Panchayat Road, Near Sona Udveg, Andheri [East], Mumbai - 400069, as the Auditors of the Company to hold office from the conclusion of this



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Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration as may be mutually agreed upon between the Board of Directors of the Company. (Ordinary Resolution);

- v) Increase in Authorized Share Capital of the Company from existing Rs 6,00,00,000 (Rupees Six Crores only) divided into 60,00,000 (Sixty Lacs) equity shares of Rs 10/- each to Rs 7,00,00,000 (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) equity shares of Rs 10/- each by creation of additional 10,00,000 (Ten Lacs) equity shares of Rs 10/- each ranking pari passu in all respects with the existing equity share of the Company. (Special Resolution);
- vi) Amendment of Memorandum and Articles of Association of the Company consequent to increase in Authorized Share Capital of the Company as per resolution v) above. (Special Resolution);
- vii) Issue and allotment of 6,60,000 fully convertible warrants ("Warrants"), convertible into equity shares of ₹ 10/- each of the Company, at any time within 18 months from the date of allotment of the Warrants, in one or more tranches, for cash, at an exercise price of Rs. 111.50 per Warrant (including premium) aggregating upto Rs 7,35,90,000/- (Rupees Seven Crore Thirty Five Lacs Ninety Thousand Only) to following persons belonging to the promoter and promoter group of the Company ("Allottees") on preferential basis, in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, at such time or times and on such terms and conditions and in such manner as may be decided by the Board in this regards. (Special Resolution);
- viii) Approval for entering into contract or arrangement with the related parties as defined under the Act and the Rules made thereunder, pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder. (Special Resolution);
- ix) Appointment of Mr. Vinayak Kulkarni, Cost Accountant (Membership No - 28559), the Cost Auditors appointed by the Board of Directors of the Company to conduct the cost records of the Company for relevant segments for the financial year ending March 31, 2016, and fixation of the remuneration. (Special Resolution).

All above resolutions were passed in accordance with the Notice of the Twenty First Annual General Meeting of the Company read with Explanatory Statement attached to it, which formed part of the said Notice.

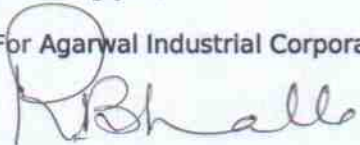
At the end, the Chairman announced the conclusion of the Twenty First Annual General Meeting of the Company.

Results of the Business Transacted

The Combined Results of E-Voting & Poll were declared on October 01, 2015 as per scheduled announcement during the Annual General Meeting on the Website of the Company and simultaneously on the Website of BSE NSE & CDSL, as per the Companies Act, 2013 and the Rules mentioned there under the Listing Agreements with both the Stock Exchange, a copy of which is attached herewith.

Thanking you,

For Agarwal Industrial Corporation Limited.


Rakesh Bhalla
CFO & Company Secretary

Mumbai, October 09, 2015



P. M. VALA & ASSOCIATES

COMPANY SECRETARIES

Shop No.1, Laxmi Sadan CHS., Opp. New Rose Villa,
Daji Ramchandra Road, Charai, Thane (W) - 400 601
Ph : 2538 0966 / 2544 0126 Cell : 98696 99875 / 88794 10333
E-mail : rrajguroo@yahoo.co.in / pmvala@yahoo.co.in

CONSOLIDATED SCRUTINIZER'S REPORT

*[Pursuant to section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the
Companies (Management and Administration) Rules, 2014 as amended]*

To,
The Chairman of 21st Annual General Meeting of the Members of
Agarwal Industrial Corporation Limited Held on Wednesday, September 30, 2015
at 11:00 a.m. at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building ,
Near Basant Park, Chembur, Mumbai-400 071

Dear Sir

1. I, CS P. M. VALA, Company Secretary in practice, have been appointed as a Scrutinizer by the Board of Directors of **Agarwal Industrial Corporation Limited** (the Company) (CIN: L99999MH1995PLC084618) to conduct the voting process (including remote e-voting) in a fair and transparent manner in respect of the resolutions contained in the Notice of the 21st Annual General Meeting (AGM) of Members of the Company, Wednesday, September 30, 2015 at 11: 00 a.m. at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building , Near Basant Park, Chembur, Mumbai-400 071 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.
2. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules relating to voting process (including remote e-voting) in respect of the resolutions contained in the Notice of the 21st Annual General Meeting (AGM) of Members of the Company. My responsibility as a Scrutinizer is restricted to make a Consolidated Scrutinizer's Report of the total votes cast "in favour" or "against" the resolutions as contained in the Notice stated above, based on the voting at the AGM venue through poll process and report generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the Agency authorized under the Rules and engaged by the Company to provide remote e-voting facilities.



3. The Members of the Company as on the "cut-off" date i.e. Wednesday, September 23, 2015 were entitled to vote on the resolutions (Item Nos.1 to 9 as set out in the Notice of the AGM of the Company).
4. The remote e-voting period remained open from Saturday, September 26, 2015 (09.00 A.M.) till the end of Tuesday, September 29, 2015 (05.00 P.M.) and CDSL e-voting platform was blocked thereafter.
5. The votes cast through remote e-voting were unblocked on Wednesday, September 30, 2015, after counting the votes cast at AGM, in the presence of 2 (Two) witnesses, who were not in the employment of the Company.
6. The Company had also provided voting facility at the AGM venue to the Members present thereat, who had not cast their vote earlier through remote e-voting facility. The locked polling box was opened by me after conclusion of the poll in the presence of 2 (Two) witnesses, who were not in the employment of the Company and the poll papers were diligently scrutinized.
7. I had submitted separate Scrutinizer's Report dated October 1, 2015 on the results of the voting at the AGM venue through poll process and remote e-voting in respect of the resolutions (Item Nos.1 to 9 as set out in the Notice of the AGM of the Company).
8. I now submit the Consolidated Scrutinizer's Report on the results of the voting at the AGM venue through poll process and remote e-voting in respect of the resolutions (Item Nos.1 to 9 as set out in the Notice of the AGM of the Company) as under :-

Sr. No	Particulars	Item No. 1		Item No. 2	
		Number of members who cast their votes through remote e-voting and poll	No. of equity shares	Number of members who cast their votes through remote e-voting and poll	No. of equity shares
1	Total Number of votes casted	25	29,40,821	25	29,40,821
2	Less: Invalid No. of votes casted	0	0	0	0
3	Valid No. of votes casted (Net)	25	29,40,821	25	29,40,821



Sr. No	Particulars	Item No. 3		Item No.4	
		Number of members who cast their votes through remote e-voting and poll	No. of equity shares	Number of members who cast their votes through remote e-voting and poll	No. of equity shares
1	Total Number of votes casted	25	29,40,821	25	29,40,821
2	Less: Invalid No. of votes casted	1	3,62,600	0	0
3	Valid No. of votes casted (Net)	24	25,78,221	25	29,40,821

Sr. No	Particulars	Item No. 5		Item No.6	
		Number of members who cast their votes through remote e-voting and poll	No. of equity shares	Number of members who cast their votes through remote e-voting and poll	No. of equity shares
1	Total Number of votes casted	25	29,40,821	25	29,40,821
2	Less: Invalid No. of votes casted	0	0	0	0
3	Valid No. of votes casted (Net)	25	29,40,821	25	29,40,821

Sr. No	Particulars	Item No. 7		Item No.8	
		Number of members who cast their votes through remote e-voting and poll	No. of equity shares	Number of members who cast their votes through remote e-voting and poll	No. of equity shares
1	Total Number of votes casted	25	29,40,821	25	29,40,821
2	Less: Invalid No. of votes casted	0	0	6	21,22,600
3	Valid No. of votes casted (Net)	25	29,40,821	19	8,18,221

Sr. No	Particulars	Item No. 9	
		Number of members who cast their votes through remote e-voting and poll	No. of equity shares
1	Total Number of votes casted	25	29,40,821
2	Less: Invalid No. of votes casted	0	0
3	Valid No. of votes casted (Net)	25	29,40,821



Item No.1 of the Notice (As an Ordinary Resolution)

Adoption of the audited financial statements and the reports of the Board of Directors and Auditors thereon.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	29,40,821	53.34	29,40,821	0	100.00	0.00

* The number of votes polled doesn't include invalid votes

Item No.2 of the Notice (As an Ordinary Resolution)

To declare Dividend on Equity Shares for the Financial Year 2014-15.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	29,40,821	53.34	29,40,821	0	100.00	0.00

* The number of votes polled doesn't include invalid votes



Item No.3 of the Notice (As an Ordinary Resolution)

To appoint a Director in place of Shri Mahendra Agrawal (DIN-01366495) who retires by rotation, and being eligible, offers himself for re-appointment.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	25,77,945	87.67	25,77,945	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	25,78,221	46.77	25,78,221	0	100.00	0.00

* The number of votes polled doesn't include invalid votes

Item No.4 of the Notice (As an Ordinary Resolution)

To appoint auditors and fix their remuneration.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	29,40,821	53.34	29,40,821	0	100.00	0.00

* The number of votes polled doesn't include invalid votes



Item No.5 of the Notice (As a Special Resolution)

Increase in Authorized Capital of the Company.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	29,40,821	53.34	29,40,821	0	100.00	0.00

* The number of votes polled doesn't include invalid votes

Item No.6 of the Notice (As a Special Resolution)

Amendment of Memorandum and Articles of Association of the Company.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	29,40,821	53.34	29,40,821	0	100.00	0.00

* The number of votes polled doesn't include invalid votes



Item No.7 of the Notice (As a Special Resolution)

Allotment of Warrants, Convertible into Equity Shares to Promoter of Promoter Group of the Company on Preferential Basis.

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	26	250	9.42	90.58
Total	55,12,900	29,40,821	53.34	29,40,571	250	99.99	0.01

* The number of votes polled doesn't include invalid votes

Item No.8 of the Notice (As a Special Resolution)

Related Party Transactions

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	8,17,945	27.82	8,17,945	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	8,18,221	14.84	8,18,221	0	100.00	0.00

* The number of votes polled doesn't include invalid votes



Item No.9 of the Notice (As a Special Resolution)

Appointment of Cost Auditors

Promoter/ Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	29,40,545	29,40,545	100.00	29,40,545	0	100.00	0.00
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-Others	25,72,355	276	0.01	276	0	100.00	0.00
Total	55,12,900	29,40,821	53.34	29,40,821	0	100.00	0.00

* The number of votes polled doesn't include invalid votes

9. The electronic data and other relevant records relating to the e-voting and Poll have been handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking You,

Yours faithfully


CS. P. M. VALA
 Scrutinizer,
 Practicing Company Secretary
 FCS 5193 CP -4237



Place : Thane
 Date : October 1,2015