



**AARTI
SURFACTANTS
LIMITED**

(Formerly Known as : Arti Surfactants Ltd.)

PROCEEDINGS OF THE 2nd ANNUAL GENERAL MEETING (AGM) OF AARTI SURFACTANTS LIMITED

The 2nd Annual General Meeting was held on Tuesday, September 22, 2020 at 4:00 P.M. through Video Conferencing and Other Audio Visual Means in Compliance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Welcoming the Shareholders, Chairman, Board Members and the Invitees, Shri Raj Sarraf stated about the presence of;

- i. Shri Mulesh Savla, Independent Director, Chairman of the Board and Audit Committee,
- ii. Shri D. S Galpalli, Chairman of the Stakeholders Relationship Committee,
- iii. Shri Tejas Parikh, Representative of the Statutory Auditors, M/s Gokhale & Sathe,
- iv. CS Shri Sunil Dedhia, Scrutinizer and the Secretarial Auditor, and
- v. A requisite quorum to begin with the proceedings of meeting.

He also stated that the requisite records and registers were made available for inspection by the members electronically.

Then he requested to Chairman to call the meeting to order.

Shri Mulesh M. Savla, Chairman of the Company welcomed all the Members, Directors, Auditors and representatives present for the meeting and called the meeting to order.

The Chairman stated that;

- Notice of the AGM dated August 20, 2020 and the copy of Annual Report for the financial year ended March 31, 2020 has already been circulated to the members electronically. With the permission of all it was taken as read.
- Then the Chairman introduced the Board Members present.

After the Formal introduction of the Board Members, the Chairman addressed the members of the Company with a brief speech wherein he updated global and Indian economy, Business Performance for 2019-20, Covid – 19 Developments and Opportunities etc.





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The members were then informed of the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the shareholders in proportion to their voting rights as on the cut-off date of Tuesday, September 15, 2020. The e-voting period commenced at 9:00 A.M. on Saturday, September 19, 2020 and concluded at 5:00 P.M. on Monday, September 21, 2020. The members were then informed that voting by electronic means was also available during the AGM to those shareholders who had not already voted by means of remote e-voting.

The following items as stated in the Notice of 2nd AGM were then taken up for consideration:

ORDINARY BUSINESS:-

1. Adoption of Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2020 together with the Reports of the Auditors and the Board of Directors' thereon.
2. Re - appointment of Shri Chandrakant Vallabhaji Gogri (DIN: 00005048) as Director liable to retire by rotation

SPECIAL BUSINESS:

3. Approval for Revision in remuneration to be paid to executive directors with effect from April 01, 2020
4. Approval under Section 180(1)(c) of the Companies Act, 2013 for borrowing funds upto Rs. 150 Crores.
5. Ratification of remuneration of Cost Auditor for FY 2020 - 21.

The members were then invited to put forth their views/questions, if any relating to the annual financial statements, for the year ended March 31, 2020 and matters related thereto.

Some of the shareholders, attending the meeting through Video Conferencing means, expressed their views / questions relating to the business and operations of the Company. After hearing from the speaker shareholders as above, the Board Members responded to their questions. Board members also responded to the questions asked through Question and Answer box provided below the live streaming screen.





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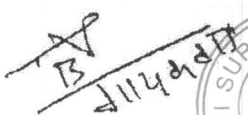
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The members were then requested to cast their vote who had not already voted by means of remote e-voting to vote as e-voting to remain open for next 15 minutes after the conclusion of AGM.

The members were informed that the Company had appointed CS Sunil M. Dedhia, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner. The results of the remote e-voting and e-voting at the 2nd Annual General Meeting will be declared within 48 hours of the conclusion of the AGM upon receipt of the Scrutinizer's Report. The same shall be posted on the Company's website www.aarti-surfactants.com and communicated to the Stock Exchanges viz. BSE Ltd. and National Stock Exchange of India Limited.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman declared the meeting as concluded at 17:10 hours.

FOR AARTI SURFACTANTS LIMITED




PRASHANT B. GAIKWAD
COMPANY SECRETARY
ICSI M. NO. A46480