



September 23, 2025

To
Listing / Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

To
Listing / Compliance Department
National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 543210

Symbol: AARTISURF

Dear Sir / Madam,

Subject: Proceedings of the 7th Annual General Meeting.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith details of the proceedings of the 7th Annual General Meeting of the Company held today i.e. **Tuesday, September 23, 2025 at 04:00 p.m. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Please take the same on your records.

Thanking you,

Yours faithfully,
For Aarti Surfactants Limited

Priyanka Chaurasia
Company Secretary
ICSI M. NO. A44258

www.aarti-surfactants.com | CIN : L24100MP2018PLC067037

Corporate Office : Unit 202, Plot 71, Udyog Kshetra, 2nd Floor, Mulund-Goregaon Link Road, Mulund (W),
Mumbai - 400 080. T : 022-67976666. | E : info@aarti-surfactants.com

Regd. Office : Plot No. 57, 58, 60 to 64, 62A, S-3/1, Sector 3, Sagore Village, Pithampur Industrial Area,
Dhar, Madhya Pradesh 454775



PROCEEDINGS OF THE 7TH ANNUAL GENERAL MEETING OF AARTI SURFACTANTS LIMITED

The 7th Annual General Meeting (AGM) of the Company held today, Tuesday, September 23, 2025 at 04:00 p.m. (IST) through Video Conferencing ('VC') and Other Audio Visual Means ('OAVM') in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

83 members attended the meeting through Video Conferencing / Other Audio Visual Means.

Welcoming the Shareholders, Board Members and the Invitees, the Company Secretary stated about the presence of:

- a) Mr. Mulesh M. Savla - Chairman of the Company,
- b) Mr. Nikhil P. Desai - CEO & Managing Director of the Company,
- c) Other Board Members, including the Chairperson of all the Committees of the Board,
- d) Representative of the Statutory and Secretarial Auditors,
- e) A requisite quorum.

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

She then requested the Chairman to commence the proceedings of the Meeting.

Mr. Mulesh M. Savla, Chairman and Independent Director of the Company, then welcomed all the Shareholders, Directors, Executives, Auditors and representatives present for the meeting and called the meeting to order.

The Chairman introduced the Board Members present and proposed the appointment of new Directors to the Board of the Company with effect from October 01, 2025.

The Chairman stated that the Notice of the AGM dated August 05, 2025, along with the Annual Report for the financial year ended March 31, 2025, had already been circulated electronically to the Shareholders. With the consent of the Members present, the same was taken as read.

The Chairman stated that FY 2024-25 was a year of resilience, which reaffirmed the Company's ability to adapt and emerge stronger. Through disciplined execution, cost optimisation, and operational improvements, the Company achieved a clear turnaround, with revenues of ₹659.09 crores and EBITDA of ₹49.82 crores, supported by better capacity utilisation, efficiency gains, and strong working capital management. The outlook for the industry remained promising, with global surfactants demand growing steadily and India's market showing strong potential. During the year, the Company expanded capacities, strengthened R&D initiatives, and focused on responsible growth through emission control, water recycling, and energy efficiency, positioning itself for future growth and long-term value creation for all stakeholders.

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He then invited Mr. Nitesh Medh, Chief Financial Officer, to present the highlights of FY 2025. Mr. Medh provided an overview of the Company's key achievements, product portfolio, and the industries it serves. He outlined the strategic milestones achieved in the past years, emphasizing the Company's competitive strengths and growth drivers. He also highlighted the expanding geographical presence and its positive impact on business performance. Further, he presented an overview of the financial results and shared the upgradation of the Company's credit ratings.

The Chairman stated that the Company's focus had been on capacity expansion, innovation, and entry into new markets. He emphasized that the top priority was to enhance capacity to serve more customers and expressed confidence in overcoming challenges with the support of stakeholders. He extended gratitude to SEBI, MCA, customers, lenders, rating agencies, the management team, Board members, and especially the employees, whose dedication drove the Company's performance. Concluding, he noted that the trust and encouragement of stakeholders had been the foundation of the journey, enabling the Company to explore opportunities and build a stronger future.

The Company Secretary stated that 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 16, 2025**. The e-voting period commenced at **9:00 a.m. on Saturday, September 20, 2025** and concluded at **5:00 p.m. on Monday, September 22, 2025**. She also 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 7th AGM were then taken up for consideration:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors' and the Auditors' thereon.
2. To declare dividend @ 10% i.e. Re. 1/- (Rupee One Only) per Equity Share for the year ended March 31, 2025.
3. To appoint a director in place of Mr. Santosh M. Kakade (DIN: 08505234), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To approve the revision in terms of appointment pertaining to remuneration of Mr. Nikhil P. Desai (DIN: 01660649), as CEO & Managing Director of the Company.

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5. To approve the revision in terms of appointment pertaining to remuneration of Mr. Santosh M. Kakade (DIN: 08505234), Executive Director of the Company.
6. To appoint Mr. Parimal H. Desai (DIN: 00009272) as a Non-Executive Director of the Company, on completion of seventy-five (75) years of age.
7. To appoint Mrs. Nisha B. Shah (DIN: 10049176), as an Independent Director of the Company.
8. To appoint M/s. Parikh & Associates, Practicing Company Secretaries (FRN: P1988MH009800), as Secretarial Auditors of the Company.
9. To ratify the remuneration payable to the Cost Auditor for the FY 2025-2026.

The Company Secretary thereafter invited the Shareholders to put forth their views / questions, if any relating to the Annual Financial Statements for the year ended March 31, 2025 and matters related thereto.

Some of the Shareholders, attending the meeting through Video Conferencing / Other Audio Visual Means, expressed their views / questions relating to the business and operations of the Company. After hearing from the speaker Shareholders as above, the CEO & Managing Director replied to their queries and questions.

The Company Secretary thereafter, requested those Shareholders who had not already voted by means of remote e-voting to vote. She mentioned that e-voting to remain open for next 30 minutes after the conclusion of AGM. She then informed that the Company had appointed M/s. Parikh & Associates, Practicing Company Secretary as a Scrutinizer to ensure that the remote e-voting and e-voting process is conducted in a fair and transparent manner. The results of the remote e-voting and e-voting at the 7th AGM will be declared within 2 working days of the conclusion of the AGM, upon the receipt of the Scrutinizer's Report. The same shall be hosted on the website of the Company at www.aarti-surfactants.com and communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman thanked all the members for participating in the 7th Annual General Meeting of the Company and declared the Meeting as concluded at 05:15 p.m., after being open for 30 minutes for e-voting.

For Aarti Surfactants Limited

Priyanka Chaurasia
Company Secretary
ICSI M. NO. A44258

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