



# **AKAR AUTO INDUSTRIES LTD.**

**(Formerly known as Akar Tools Ltd.)**

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CIN No.: L29220MH1989PLC052305



22<sup>nd</sup> September, 2023

To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Fort,  
MUMBAI – 400001

**Subject: Summary Proceedings of the 34<sup>th</sup> Annual General Meeting ('AGM') of the Akar Auto Industries Limited ("the Company")**

**Reference: Scrip Code: 530621. Scrip ID: AAIL**

Dear Sir/Madam,

The 34<sup>th</sup> AGM of the Company was held on Friday, September 22, 2023 from 11.30 AM (IST) to 12.30 PM (IST). The AGM was conducted through Video Conferencing 9 ("VC") to transact the business as stated in the Notice dated August 31, 2023 convening the 34<sup>th</sup> AGM.

In this regard, we are enclosing herewith the Summary of proceedings of the AGM of the Company as required under Regulation 30 read with part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Yours Faithfully,

**For Akar Auto Industries Limited**

**Radhyeshyam Rathi**  
Company Secretary



## **Summary of proceedings of the 34th Annual General Meeting ('AGM/Meeting') of the Members of the Company**

### **Corporate Participants:**

Mr. Sunil Todi	Managing Director
Mr. Anil Kumar Gupta	Independent Director
Mrs. Bhavana Saboo	Independent Director
Mr. Bhimsen Galgali	Independent Director
Mr. Ulhas Gaoli	Independent Director
Mr. Pradeep Nijampurkar	Whole Time Director
Mr. Pawan Gupta	Chief Financial officer
Mr. Radhyeshyam Rathi	Company Secretary

### **Proceedings:**

The 34th AGM of the Members of Akar Auto Industries Limited (“the Company”) was held on Friday, September 22, 2023 at 11:30 a.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). The Meeting was conducted in accordance with relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') in this regard.

Leave of absence was granted to Mr. Narendrakumar Gupta who express his inability to attend this meeting. Mr. Sunil Todi was appointed as Chairman for this Meeting, The requisite quorum being present, the Chairman called the meeting to order. The Chairman welcomed all the Directors and requested those, who joined through VC, to introduce themselves to the Members. The respective Chairperson of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee were present at the AGM. The representatives of the Company's Statutory Auditor and Secretarial Auditor were also present at the meeting through VC.

The details of authorized representations received from promoter group shareholders were informed to the Members. Since there was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders. Further, the Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection in electronic mode.

The Chairman then addressed the Members. In his speech, the Chairman informed the Members regarding the overall performance of the Company during the financial year and he stated that “I am confident that Your Company is moving towards a long-term sustainable growth by adopting new strategies, expansion of its product segments, cost optimization efforts and by winning new customers with all our dedicated staff”

It was informed that the Members who were present at the AGM but had not cast their votes earlier through remote e-voting, may cast their vote during the AGM and explained the process of e-voting on the Resolutions during the meeting through the Bigshare e-voting website. He further informed that Mr. Nitin Sharma (Membership No. FCS 9761) of M/s Nitin Sharma & Associates, Practicing Company Secretaries was appointed as the Scrutinizer by the Board to scrutinize the remote e-voting process prior to and during the AGM in a fair and transparent manner.



The Company then invited the Members to express their views, give suggestions and make enquiries on the operations and financial performance of the Company and related matters. After the Members expressed their views and asked their queries, the Management responded to the queries raised by them.

Then the Managing Director of the Company Mr. Sunil Todi thanked the Members for their continuous support and for attending and participating at the Meeting and requested the Members who had not voted earlier, to complete e-voting in the next 15 minutes.

It was informed to the Members that the voting result for the AGM shall be declared within 2 days from the conclusion of the Meeting and shall also be uploaded on the website of the company. Then with permission of the Chairman the Meeting was concluded.

Yours Faithfully,

**For Akar Auto Industries Limited**

**Radhyeshyam Rathi**  
**Company Secretary**



The following Resolutions were passed with requisite majority by the Members of Akar Auto Industries Limited, as per the Notice convening the 34th Annual General Meeting held on Friday, September 22, 2023:

<b>Item No</b>	<b>Details of the Resolution passed at the 34<sup>th</sup> AGM</b>	<b>Type of Resolution</b>
1	To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit and Loss along with Cash Flow Statement and Notes to Accounts for the year ended 31 <sup>st</sup> March, 2023 together with Board's Report and Auditor's Report thereon.	Ordinary
2	To declare dividend for the Financial Year ended 31 <sup>st</sup> March, 2023.	Ordinary
3	To appoint a Director in place of Mr. Narendrakumar Gupta (Holding DIN: 00062268), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
4	To re-appoint Statutory Auditors of the Company for a Consecutive term of one year.	Ordinary
5	Ratification of remuneration to Cost Auditor for the financial year 2023-24	Ordinary
6	Approval for Material Related Party Transactions.	Ordinary