



The Ultimate Grip

AKAR AUTO INDUSTRIES LTD.

(Formerly known as Akar Tools Ltd.)

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA
Phone : (0240) 6647200, Fax : 91-240-2554640,
Web Site : www.akartoolsltd.com,
E-Mail : factory@akartoolsltd.com,
CIN No.: L29220MH1989PLC052305



25th September, 2019

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

Dear Sir,

Subject: 30th Annual General Meeting of the Company held on 25th September, 2019.

Ref: Scrip Code— 530621, Scrip ID- AAIL

Pursuant to Regulation 30 read with Para A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a summary of 30th Annual General Meeting (AGM) of the Company held on Wednesday, 25th September, 2019 at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Opp. Mantralaya, Nariman Point, Mumbai 409021.

You are requested to please take the same on record and confirm.

Thanking you,

Yours faithfully,

For Akar Auto Industries Limited
(Formerly known as Akar Tools Limited)


Mitesh Gadhiya
(Company Secretary)





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Summary of the Proceedings of the 30th Annual General Meeting

The 30th Annual General Meeting (AGM) of the members of Akar Auto Industries Limited was held on Wednesday, 25th September, 2019, commenced at 11.30 am and concluded at 12.50 pm at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Opp. Mantralaya, Nariman Point, Mumbai-409021.

Mr. V K Chopra, chaired the meeting. The quorum being present, the Chairman called the meeting to order. There were 44 members present in person or through proxy and the quorum was present throughout the meeting. The Chairman delivered his speech to the shareholders. The Chairman put forth the items to be transacted before the meeting as set out in the Notice of 30th AGM and invited the Members' queries/comments and responded to the same.

Mr. Sunil Todi, Managing Director, also provided reply/clarifications to the queries raised by the members.

The Chairmen then informed the members that company had appointed Mr. Nitin Sharma from M/s Nitin Sharma and Associates, Practicing Company Secretaries (Membership No FCS 8518), as Scrutinizer for Scrutinizing the remote e voting and the Voting by physical ballot at the meeting.

The Chairmen requested members who have not cast their votes by remote e voting process to vote through physical ballot on Ordinary and Special business as mentioned in the notice of the AGM dated 13th August, 2019, viz.

Ordinary Business

1. Adoption of the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2019, the Balance Sheet as on that date, the Board and Auditor's Report thereon.
2. Declaration of dividend on equity shares for the Financial Year Ended 31st March 2019.
3. Appoint a Director in place of Mr. R. L. Gupta, who retires by rotation and being eligible, offers himself for re-appointment.



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Special Business

4. Ratification of the remuneration of Cost Auditors of the Company for the financial year 2019-20.
5. Appointment of Mr. Anil Kumar Gupta as an Independent Director.
6. Appointment of Mr. Ulhas Narayanrao Gaoli as an Independent Director
7. Approval for issue of redeemable non-convertible debentures.
8. Approval for Material Related Party Transactions.

The Chairmen informed the members that combined result of remote e-voting and voting through physical ballots along with Scrutinizers Report, will be uploaded on website of Company and on CDSL's website within forty eight hours from the conclusion of the meeting. The same shall also be intimated to the BSE Ltd..


Mitesh Gadhiya
(Company Secretary)

