



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



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

29th September, 2020

Subject: Proceedings of 31st Annual General Meeting

Reference: Scrip Code- 530621, Scrip ID- AAIL

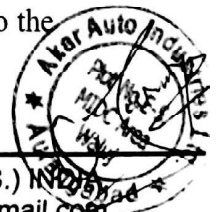
Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to provide hereunder the proceedings of 31st Annual General Meeting (AGM) of the Company held on Tuesday, 29th September, 2020 through video conferencing ('VC') / other audio visual means ('OAVM'). The meeting was held in compliance with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

The Meeting commenced at 11.30 a.m. and concluded at 12.00 p.m. All the requisite Statutory Registers and other requisite documents were available electronically during the AGM for inspection by the members.

Brief Proceedings of the Meeting are as follows:

- Mr. N. K. Gupta chaired the Meeting.
- The requisite quorum being present, the Chairman called the meeting in order.
- The Chairman addressed the members.
- The members were informed that the Company had appointed Mr. Nitin Sharma (Membership No. FCS8518), from M/s Nitin S. Sharma & Associates, Practicing Company Secretaries, as Scrutinizer for scrutinizing the remote e-voting and e-voting done during the course of Annual General Meeting.
- Mr. Sunil Todi, Managing Director of the Company, provided reply / clarifications to the queries raised by the members.





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- Mr. Mitesh Gadhiya, Company Secretary, requested those members who have not cast their vote by remote e-voting process to vote through e-voting facility during the course of Annual General Meeting on Ordinary and Special Businesses as mentioned in the Notice of 31st Annual General Meeting.

Ordinary Business:

1. Adoption of the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2020, the Balance Sheet as on that date, the Board and Auditor's Report thereon.
2. Appoint a Director in place of Mr. P. M. Nijampurkar, who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. Ratification of remuneration to the Cost Auditor for the financial year 2020-21.
 4. Re-appointment of Mr. Sunil Todi as Managing Director and payment of remuneration.
 5. Re-appointment of Mrs. Bhavna Saboo as an Independent Director.
 6. Approval for Material Related Party Transactions.
- Mr. Mitesh Gadhiya informed the members that the combined result of remote e-voting and e-voting done during the course of Annual General Meeting along with the Scrutinizer's Report will be declared and uploaded on the website of the Company www.akartoolsltd.com and on CDSL's website www.evotingindia.com within two days from the conclusion of the meeting i.e. on or before 1st October, 2020. The same shall also be intimated to the BSE Ltd.

Kindly take this on your record and oblige.

Thanking You,
Yours Truly,
For Akar Auto Industries Limited
(Formerly known as Akar Tools Limited)


Mitesh Gadhiya
Company Secretary

