

KOTHARI INDUSTRIAL CORPORATION LIMITED

CIN No.L24110TN1970PLC005865

"Kothari Buildings" No.114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034

Ph : +91 44 2833 4565 | Fax : +91 44 2833 4581

E-mail : enquiries@kotharis.in | www.kotharis.in



Date: 30.09.2020

To,

BSE LIMITED

P. J. Towers, Dalal Street,
Fort Mumbai - 400 001

Scrip Code: 509732 (BSE)

Dear Sir/ Madam,

Sub: PROCEEDINGS OF THE 50th ANNUAL GENERAL MEETING OF KOTHARI INDUSTRIAL CORPORATION LIMITED HELD ON 30TH SEPTEMBER, 2020 THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS(VC/OAVM)

The 50th Annual General Meeting (AGM) of **KOTHARI INDUSTRIAL CORPORATION LIMITED** ('the Company') was held on Wednesday, the 30th September 2020, at 11.00 A.M. through Video Conference / Other Audio-Visual Means ("VC/OAVM").

Mr.Rafiq Ahmed, Managing Director of the Company along with Mr. Pradip D Kothari ,Mr.Gunasekaran, Mr. Dilip Machadoo Machadoo and Ms.T.A Rajalaxmi, Directors of the Company, Mr. Anil Kumar Padhiali, Company secretary and Compliance officer and Mr. V Singaravel, Chief Financial Officer, were present at the Meeting through VC.

The Statutory Auditor of the company attended the meeting though VC.

The Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting.

Mr.Pradip D Kothari, was elected as the Chairman of the meeting.

The Chairman declared that the required quorum was present and called the meeting to order.

The Chairman delivered his speech to the Members, giving an overview of the economy, the Impact of Covid-19 and other related matters. He invited Managing Director Mr. Rafiq ahmed to update business performance for the Financial Year 2019-20. Managing Director of the Company explained on the future prospects and projects of the company.

The Chairman informed that there was no necessity to read auditors' report, as the same did not contain any qualification.

The Items said out in the Notice for which the approvals from the Share-holders are required is as follows;

Ordinary Business:

1. To consider and adopt:



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- a) The Audited Standalone Financial Statements of the Company for the financial Year ended 31st March, 2020 and the Reports of Board of Directors and Auditors thereon. (Ordinary Resolution)
 - b) The Audited Consolidated Financial Statements of the Company for the financial Year ended 31st March, 2020 and the Report of Auditors thereon.
2. To appoint a Director in the place of Mr. Pradip D Kothari (DIN: 01315682), who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)

Special Business:

3. Re-appointment of Mr. Dakshinamoorthy Gunasekaran (DIN 07326495) as an Independent Director of the Company for the second term of 5 years. (Special Resolution)
4. Approval of Related party Transactions. (Ordinary Resolution)

The Chairman then thanked the shareholders for participating and informed that the facility to vote on the resolutions contained in the Notice of the meeting through E-Voting platform shall remain open for around 15 minutes.

The Chairman then informed that Mr R Srinivasan, Practicing Company Secretary, Chennai was appointed as the scrutiniser.

The Chairman concluded the meeting stating that the results of the voting process shall be announced within 48 hours from the conclusion of this meeting.

The Annual General Meeting concluded at 11.25 A.M.

Please take the above information on record. This is a summary of the proceedings of the 50th Annual General Meeting and may not be regarded as the Minutes of the Meeting.

This is for your information and necessary records.

Thanking you,

Yours Faithfully,
For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Anil Kumar Padhiali
Company Secretary and Compliance Officer

