

29th July 2024

To, The Manager - Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, 5th floor, Plot no. C/1, "G" Block, Bandra-Kurla Complex, Mumbai-400051 Symbol: APCOTEXIND	To, Manager - Department of Corporate Services BSE Limited Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Security Code: 523694
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Dear Sir/Madam,

Sub: Summary of proceeding of the 38th Annual General Meeting of the Company pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we have enclosed a summary of proceeding of the 38th Annual General Meeting of the Company duly convened on 29th July 2024 at 11:00 AM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Request you to take the above on record and oblige.

Thanking you,

For Apcotex Industries Limited

Jeevan Mondkar
Company Secretary & Head - Legal

REGISTERED OFFICE

49-53, 3rd Floor, Mahavir Centre
Sector-17, Vashi, Navi Mumbai 400703
Maharashtra, India
T: + 91 22 2777 0800

CORPORATE OFFICE

NKM International House, 178, Backbay
Reclamation, Babubhai M. Chinai Marg
Mumbai 400020, India
T: + 91 22 2283 8302/04

TALOJA FACTORY

Plot No. 3/1, MIDC Industrial Area
Taloja, Dist. Raigad 410208
Maharashtra, India
T: + 91 22 2740 3500

Summary of proceeding of the 38th Annual General Meeting of Apcotex Industries Limited

The 38th Annual General Meeting of the Company was held on 29th July 2024 at 11:00 AM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the General Circulars Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2022, General Circular No. 11/2022, dated December 28, 2022 and General Circular No. 09/2023, dated September 25, 2023 and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs ('MCA Circulars') and the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

Mr. Atul Choksey, Chairman of the Company, chaired the meeting and welcomed the Members and introduced the Directors. He also welcomed the Senior Partner of Statutory Auditors, Secretarial Auditor and Scrutinizer and other Senior Personnel of the Company.

The quorum being present, the Chairman called the meeting to order at 11:00 AM and conducted the proceedings.

Attendees to the 38th Annual General Meeting

DIRECTORS:

Mr. Atul Choksey	Chairman, joined the meeting through VC from the Corporate Office of the Company at Mumbai.
Dr. Sivaram Swaminathan	Independent Director and Chairman of Nomination & Remuneration Committee, and Risk Management Committee joined the meeting through VC from Pune.
Mr. Kamlesh Vikamsey	Independent Director and Chairman of Audit Committee, joined the meeting through VC from Cochin.
Mr. Shailesh Vaidya	Independent Director and Chairman of Stakeholders Relationship Committee, joined the meeting through VC from Mumbai.
Mr. Amit Choksey	Non-Independent Director, joined the meeting through VC from Mumbai.
Mrs. Priyamvada Bhumkar	Independent Director and member of Audit Committee and Nomination & Remuneration Committee, joined the meeting through VC from Mumbai.
Mr. Udayan Choksi	Independent Director and member of Audit Committee and Stakeholders Relationship Committee, joined the meeting through VC from Mumbai.
Dr. Achala Danait	Independent Director and member of Risk Management Committee, joined the meeting through VC from Mumbai.
Mr. Abhiraj Choksey	Vice Chairman and Managing Director, joined the meeting through VC from the Corporate Office of the Company at Mumbai.
Mr. Ravishankar Sharma	Executive Director, joined the meeting through VC from Taloja Plant, Navi Mumbai.
Mr. Dinanath Kholkar	Additional Independent Director, joined the meeting through VC from Mumbai.
Ms. Priti Savla	Independent Director, joined the meeting through VC from Mumbai.

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COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER:

Mr. Jeevan Mondkar	Company Secretary, joined the meeting through VC from Registered office of the Company at Navi Mumbai.
Mr. Sachin Karwa	Chief Financial Officer, joined the meeting through VC from Registered office of the Company at Navi Mumbai.

Mr. Kaushik Patel, Partner, M/s. Manubhai & Shah LLP, Statutory Auditor, joined the meeting through VC from Navi Mumbai and Ms. Pooja Singhal, Partner, D. S. Momaya & Co. LLP, Secretarial Auditor and Scrutinizer, joined the meeting through VC from Navi Mumbai.

MEMBERS PRESENT:

Total 66 Members attended the meeting virtually through authorized representatives. In terms of the MCA circulars and SEBI circulars, the requirement of appointing proxies was not applicable.

The members were informed that this AGM is being conducted through VC / OAVM, the requirement for appointment of proxy and related compliances are not applicable. The Company has received 9 representations under Section 113 of the Companies Act, 2013 covering total of 10,19,401 shares comprising 1.97% of total share capital of the Company.

The members were informed that the Register of Authorized Representative, the Register of Director's and Key Managerial Personnel and their shareholdings along with relevant register/ documents referred in the Notice of AGM and Director's Report were available for inspection electronically by the members.

With the consent of the Members, the Notice convening the Meeting along with text of the resolutions and explanatory statements were taken as read. Since, the Auditors' Report on the Financial Statements for the year ended March 31, 2024, did not contain any qualifications, reservations, observations, adverse remarks or disclaimer, the same was not required to be read.

Thereafter, Mr. Jeevan Mondkar, Company Secretary briefed members about the facility of remote e-voting on NSDL e-voting platform, which was started from Friday, 26th July 2024 (9:00 AM IST) to Sunday, 28th July 2024 (5:00 PM IST). He further informed the Members that the electronic voting facility was also activated and made available during the Meeting on NSDL platform, to enable the members who had not casted their votes through remote e-voting to exercise their voting rights at the Meeting. He also briefed about the guidelines for the Speaker shareholder who wish to raise their questions/ seek clarification during the course of the meeting.

Members were informed that M/s. D. S. Momaya & Co LLP, Company Secretaries, has been appointed as the Scrutinizer for remote e-voting and evoting at this AGM.

The Chairman then provided an overview on the financial performance of the company during the financial year 2023-24 and also briefed the members on operations, dividend, resolutions and other key achievements during the year.

The following resolutions as set out in the Notice convening the AGM were put to vote by Remote evoting and e-voting during the meeting:

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Item No.	Details of Resolutions	Type of Resolution Required
Item No. 1	To receive, consider and adopt the Financial Statement of the Company for the year ended 31 st March 2024 together with the Reports of the Board of Directors and Auditor thereon.	Ordinary
Item No. 2	To declare a final dividend on equity shares for the financial year ended 31 st March 2024.	Ordinary
Item No. 3	To appoint a director in place of Mr. Amit Choksey (DIN: 00001470) who retires by rotation and being eligible, offers himself for reappointment.	Ordinary
Item No. 4	Appointment of Mr. Abhiraj Choksey (DIN: 00002120) as Vice-Chairman and Managing Director of the Company for a period of Five (5) years, effective from 6 th May 2024.	Special
Item No. 5	Approval of annual remuneration payable to single Non-Executive Director.	Special
Item No. 6	Ratification of Remuneration to Cost Auditors of the Company	Ordinary
Item No. 7	Re-appointment of Mr. Udayan Choksi (DIN: 02222020) as an Independent Director for the second term of 5 (Five) years w.e.f 29 th July 2024	Special
Item No. 8	Appointment of Mr. Dinanath Kholkar (DIN: 03089626) as an Independent Director of the Company for a period of 5 (Five) consecutive years with effect from 17 th June 2024.	Special

The Chairman then requested the registered speaker shareholders to ask their questions or seek clarification(s) on the Reports and Financial Statements. The Chairman and Vice-Chairman and Managing Director of the Company replied to the queries raised by the registered Speaker Shareholders. The other suggestions of the Members were taken on record by the Chairman and the Vice-Chairman and Managing Director.

The Chairman then thanked the shareholders for attending and participating at the Meeting and informed the Members that e-voting was open for 15 minutes from end of the Meeting on the NSDL e-voting platform.

Thereafter, the Chairman announced that the scrutinizer will submit the report on voting after considering the results of remote e-voting and e-voting at the AGM within stipulated time and the same will be disseminated to the Stock Exchanges within timelines from the conclusion of meeting and will also be uploaded on the Company's website.

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The Meeting then concluded with a vote of thanks.

The meeting commenced at 11:00 AM and concluded at 12:05 PM (including the time allowed for e-voting at AGM).

Thanking you,

For Apcotex Industries Limited

Jeevan Mondkar
Company Secretary & Head - Legal

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