NOTICE OF THE 44TH ANNUAL GENERAL MEETING OF FLUID CONTROLS LIMITED

Notice is hereby given that the 44th (Forty-Fourth) Annual General Meeting (AGM) of the Members of Fluid Controls Limited ("**the Company**") will be held on **Wednesday, 30th September 2026, at 11:00 a.m.** (I.S.T.) at the Registered Office of the Company at **Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune, Khed, Maharashtra, India, 410501**, to transact the following businesses:

AS ORDINARY BUSINESS:

1. **To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March, 2026 together with the reports of the Board of Directors and Auditors thereon**

   In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

   (a) "**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended 31 March 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

   (b) "**RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31 March 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To appoint Director in the place of Mrs. Madhuri Jadhav Non-Executive Director, who retires by rotation, and being eligible, offers herself for re-appointment**

AS SPECIAL BUSINESS:

3. **To approve the remuneration of Dr. Tansen Chaudhari, Executive Director & CEO, for FY 2026-27**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198, and other applicable provisions of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof), and consequent to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on 8th September, 2026, the consent of the Members be and is hereby accorded by way of a special resolution for the payment of yearly remuneration of Rs. **3,33,42,510 (inclusive of Fixed Component as well as performance linked pay in line with the scheme applicable to the CEO)** to Dr. Tansen Chaudhari, Executive Director and CEO, for the financial year 2026-27 with changed structure, as below:

Remuneration Component	Revised Remuneration per annum - Minimum (Rs.)	Revised Remuneration per annum - Maximum (Rs.)	Revised Remuneration at 100% performance
Gross salary (basic salary, allowances, fixed incentive) including Retirals and other benefits which include Health insurance premium and Bonus (Fixed Component)	**3,00,42,510.00**	**3,00,42,510.00**	**3,00,42,510.00**
Variable Pay governed by the variable pay scheme applicable to the CEO with the possibility of increase in this amount provided the actual performance against the parameters is exceeded. This increase will be in line with the scheme as applicable from time to time and will be up to a maximum extent of 200%.	**0.00 (Performance below parameters)**	**66,00,000.00 (Maximum payment in case of better than plan performance)**	**33,00,000.00 (If the performance meets the plan parameters 100%)**
Total	**3,00,42,510.00**	**3,66,42,510.00**	**3,33,42,510.00**

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in the financial year 2026-27, Dr. Tansen Chaudhari shall be entitled to the aforementioned remuneration as minimum remuneration;

RESOLVED FURTHER THAT in the event of adequacy of profits in the financial year 2026-27, the remuneration payable to Dr. Tansen Chaudhari, together with other Whole-time Directors (including the Managing Director, Joint Managing Director, and Executive Director), shall not exceed 10 % of the company's profits, as computed under Section 198 of the Companies Act, 2013;

RESOLVED FURTHER THAT any Director or the Company Secretary be and is hereby authorized to file necessary forms with the Registrar of Companies, Pune, and to undertake all actions required to give effect to this resolution, including issuing certified true copies of the resolution as may be required".

4. **To approve the remuneration payable to Cost Auditors for FY 2026-27**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and consequent to the approval of the Board of Directors at their meeting held on September 8, 2026, the members of the Company hereby ratify the remuneration of Rs. 1,25,000 (Rupees One Lakh Twenty-Five Thousand Only) plus applicable GST and reimbursement of out-of-pocket expenses, if any, at actuals, payable to M/s. Joshi, Apte & Associates, Cost Accountants

(Registration No. 00240), appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2026-27;

RESOLVED FURTHER THAT any Director or the Company Secretary be and is hereby authorized to take all necessary actions to give effect to this resolution, including issuing a certified true copy of this resolution."

5. **To approve to grant inter corporate loans, corporate guarantee and to make investments**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, and subject to such other approvals, consents, sanctions, and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company to grant loans, or give corporate guarantees or make investments to its associated entities, including subsidiaries or other related entities or such other entities where the company exercises full management control & which the board may think fit, up to an aggregate limit of Rs. 200 Crores (Rupees Two Hundred Crores) on such terms and conditions as the Board may deem fit, provided that such loans, corporate guarantees or investments comply with the provisions of the Companies Act, 2013, and other applicable laws;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to finalize the terms and conditions of such loans or investments, including interest rates, repayment schedules, and security, if any, and to do all such acts, deeds, and things as may be necessary to give effect to this resolution, including filing necessary forms with the Registrar of Companies (ROC) and complying with all statutory requirements".

6. **To approve the limits for investment in Mutual Funds out of surplus funds of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, and subject to such other approvals, consents, sanctions, and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company to make temporary investment in Mutual Funds upto aggregate limit upto Rs. 50 Crores in addition to other investments of the Company on such terms and conditions as the Board may deem fit, provided that investments comply with the provisions of the Companies Act, 2013, and other applicable laws;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to finalize the terms and conditions of such loans or investments, including interest rates, repayment schedules, and security, if any, and to do all such acts, deeds, and things as may be necessary to give effect to this resolution, including filing necessary forms with the Registrar of Companies (ROC) and complying with all statutory requirements".

By order of the Board of Directors
For Fluid Controls Limited

SD/-

Rachana Agarwal

Company Secretary

Date: 8th September 2026
Place: Pune

NOTES:

1. Entitlement to Attend and Vote: A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll on his/her behalf. A proxy need not be a Member of the Company. The instrument appointing the proxy, to be effective, must be deposited at the Registered Office of the Company or electronically at the email ID: compliance@fluidcontrols.com, duly completed and signed, not less than 48 hours before the commencement of the AGM. The Proxy Form is annexed hereto as Annexure I.

2. Corporate Members: Corporate Members intending to attend the AGM through their authorized representatives are requested to submit a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Attendance Slip: Entry to the place of the Meeting will be regulated by an Attendance Slip, which is annexed hereto as Annexure II. Members/Proxies attending the Meeting are requested to complete the enclosed Attendance Slip, affix their signature, and hand it over at the entrance of the Meeting venue.

4. Route Map: A Route Map to the venue of the Meeting is annexed hereto as Annexure III.

5. Explanatory Statement: The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business (Items 3 to 8) is annexed hereto.

6. Inspection of Documents: All documents referred to in the Notice and Explanatory Statement are available for inspection by Members at the Registered Office of the Company during business hours up to the date of the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2: To appoint a Director in the place of Mrs. Madhuri Jadhav, who retires by rotation, and being eligible, offers herself for re-appointment

Details of Mrs. Madhuri Jadhav as per Secretarial Standards-2:

Particulars	**Details**
Name of the Director	Mrs. Madhuri Kiran Jadhav
Age	46 years
Qualification	Bachelor of Engineering
Experience	Mrs. Madhuri Jadhav is carrying over 15 years of experience in administration, marketing, and finance. She has been occupying directorship in various companies of the Accurate Group, contributing to business operations and strategic growth.
Remuneration Sought to be Paid	Rs. NIL (Commission) for FY 2025-26
Remuneration Last Drawn	Rs. 40,00,000 (Commission) for FY 2024-25
Date of First Appointment on the Board	29th February 2024
Shareholding in the Company	0.58%
No. of Board Meetings Attended During the Year	Mrs. Madhuri Jadhav has Attended 6 Board Meetings in FY 2025-26 out of total 6 Board Meetings held during the said financial year.
Relationship with Other Directors, Manager, and KMP	Mrs. Madhuri Jadhav is a Spouse of Mr. Kiran Jadhav, Executive Chairman

Other Directorships, Chairmanships, Memberships of Committees	Directorships in: 1. Ithrive Nature Private Limited, 2. Sardar Shipyards Private Limited, 3. Innovative Electromech Private Limited, 4. Kandla Smart Shipyards Private Limited, 5. Accera Telecommunications Private Limited, 6. *Accurate Suninfra Green Energy Private Limited*, 7. Neu Bodhi Private Limited, 8. Accumobility Solutions Private Limited, 9. Accurate Savan Defence Private Limited, 10. Accurate Industrial Controls Private Limited, 11. Accolade Electronics Private Limited, 12. A-Star Power Solutions Private Limited 13. Adande Refrigeration Private Limited

Except Mrs. Madhuri Jadhav, to whom the resolution relates, and Mr. Kiran Jadhav, who may be deemed interested being her spouse, no other Director, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out in Item No. 2 for the approval of the Members.

Item No. 3: To approve the remuneration of Dr. Tansen Chaudhari, Executive Director & CEO, for FY 2026-27

In accordance with Sections 197, 198, and Schedule V of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof), the Board of Directors based on the recommendation of Nomination and Remuneration Committee (NRC) at their meetings held on 11th August, 2026, recommended and approved the payment of remuneration of Rs. 3,33,42,510 to Dr. Tansen Chaudhari (DIN: 09800645), Executive Director and Chief Executive Officer, for the financial year 2026-27, comprising salary, perquisites, allowances, performance bonus, other benefits and the Variable Pay governed by the variable pay scheme applicable to the CEO.

Dr. Tansen Chaudhari has been pivotal in steering the company's strategic growth, achieving significant milestones in operational efficiency, and driving innovation in the manufacturing sector. Dr. Chaudhari is Holding a Ph.D. in Mechanical Engineering from IIT Bombay, and he is having over 20 years of experience in research and development, enterprise sales, and general management. He is the holder of five US patents and brings exceptional expertise and leadership to the company. His contributions have been instrumental in enhancing the company's market position and financial performance, including the successful integration of subsidiaries acquired in FY 2026-27.

The proposed remuneration is aligned with the company's Remuneration Policy, compliant with Sections 197 and 198 read with Schedule V of the Companies Act, 2013, and is proposed as a minimum remuneration in the event of no profits or inadequate profits in FY 2026-27. In case of adequate profits, the total remuneration payable to Dr. Chaudhari, along with other Whole-time Directors, shall not exceed 10% of the company's profits as computed under Section 198. The proposed remuneration requires shareholder approval by way of a Special Resolution at the Annual General Meeting (AGM).

Particulars	Details
Name of the Director	Dr. Tansen Dhananjay Chaudhari
Age	54 years
Qualification	Ph.D. in Mechanical Engineering from IIT Bombay
Experience	Dr. Tansen Chaudhari has 20 years of experience in research & development, enterprise selling, and general management. He Holds 5 US patents, Lean Six Sigma Master Black Belt, and DFSS Black Belt. He is Serving as Executive Director of the Company since 23rd November 2022.
Terms and conditions of appointment	There is no change in appointment, Only remuneration terms are revised.
Remuneration Sought to be Paid	**3,00,42,510.00 Minimum for F.Y. 2026-27 (Fixed)** **3,66,42,510.00 Maximum for F.Y. 2026-27 (includes Fixed + Maximum Variable)**
Remuneration Last Drawn	Rs. 3,33,42,510 for FY 2025-26
Date of First Appointment on the Board	23rd November 2022
Shareholding in the Company	10.00%
No. of Board Meetings Attended During the Year	Dr. Tansen Chaudhari has Attended 6 Board Meetings in FY 2025-26 out of total 6 Board Meetings held during the said financial year.
Relationship with Other Directors, Manager, and KMP	None
Other Directorships, Chairmanships, Memberships of Committees	None

Except Dr. Tansen Chaudhari, to whom the resolution relates, no other Director, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out in Item No. 3 for the approval of the Members.

Item No. 4: To ratify the remuneration payable to Cost Auditors for FY 2026-27

In pursuance of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 8th September 2026, appointed M/s. Joshi, Apte & Associates, Cost Accountants (Registration No. 00240), as Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2026-27, at a remuneration upto Rs. 1,25,000 (Rupees One Lakh Twenty Five Thousand Only) plus applicable GST and reimbursement of out-of-pocket expenses, if any, at actuals.

M/s. Joshi, Apte & Associates is a leading Cost and Management Accounting Firm in India, with extensive experience in conducting cost audits of the Company over several years. The remuneration proposed is in line with industry standards and the scope of work.

In accordance with Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditors requires ratification by the Members. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 8 of the Notice.

No Director, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out in Item No. 4 for the approval of the Members.

Item No. 5: To approve to grant inter corporate loans, corporate guarantee and to make investments

Section 186 of the Companies Act, 2013, governs the provisions relating to loans, investments, guarantees, and securities provided by a company. As per Section 186(2), no company shall directly or indirectly give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person, or acquire by way of subscription, purchase, or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves, and securities premium account, or 100% of its free reserves and securities premium account, whichever is higher, unless such transaction is previously authorized by a special resolution passed in a general meeting.

As of date, the Company has granted inter-corporate loans and made investments at around Rs. 110 Crore (Rupees One Hundred and Ten Crore Only) where the company exercises full management control and such other related group entities. To ensure compliance with the provisions of Section 186 of the Companies Act, 2013, and to provide flexibility for future business requirements, the Board of Directors, at its meeting held on 8th September, 2026, recommended seeking approval from the shareholders to

grant loans, corporate guarantees and make investments up to an aggregate limit of Rs. 200 Crore (Rupees Two Hundred Crores Only).

The details of the proposed transactions, including the specific entities, terms, and conditions, will be determined by the Board or a Committee thereof, in compliance with applicable laws and the Company's policies. The Board ensures that all such transactions will be conducted on an arm's length basis and in the ordinary course of business, where applicable.

The approval sought through this Special Resolution is to meet the statutory requirements under Section 186 of the Companies Act, 2013, and to provide the Board with the necessary authority to undertake such transactions within the approved limit of Rs. 200 Crore, as and when deemed appropriate in the interest of the Company.

No Director, Key Managerial Personnel, or their relatives are interested or concerned, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company or their involvement in any body corporate to which the loans, investments, guarantees, or securities may be provided, if any.

The Board recommends the Special Resolution set out in Item No. 5 for the approval of the Members.

Item No. 6: To approve the limits for investment in Mutual Funds out of surplus funds of the Company

Section 186 of the Companies Act, 2013, governs the provisions relating to loans, investments, guarantees, and securities provided by a company. As per Section 186(2), no company shall directly or indirectly acquire by way of subscription, purchase, or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves, and securities premium account, or 100% of its free reserves and securities premium account, whichever is higher, unless such transaction is previously authorized by a special resolution passed in a general meeting.

As of date, the Company has invested around 20 Crores in Mutual funds as per the investment policy of the Company. Though the investment in mutual fund is considered to be exempted from the purview of the Section 186, the management proposed to take the approval of its shareholders. The Board of Directors, at its meeting held on 8th September 2026, recommended seeking approval from the shareholders to make investments in Mutual Funds up to an aggregate limit of Rs. 50 Crore (Rupees Fifty Crores Only) acknowledging that it being the better investment options and yields better returns on the ideal surplus funds for short period of time,

The details of the proposed transactions, including the specific entities, terms, and conditions, will be determined by the Board or a Committee thereof, in compliance with applicable laws and the Company's investment policy.

The approval sought through this Special Resolution is to meet the statutory requirements under Section 186 of the Companies Act, 2013, and to provide the Board with the necessary authority to undertake such transactions within the approved limit of Rs. 50 Crore, as and when deemed appropriate in the interest of the Company.

No Director, Key Managerial Personnel, or their relatives are interested or concerned, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company or their involvement in any body corporate to which the loans, investments, guarantees, or securities may be provided, if any.

The Board recommends the Special Resolution set out in Item No. 6 for the approval of the Members.

By order of the Board of Directors
For Fluid Controls Limited

SD/-

Rachana Agarwal
Company Secretary

Date: 8th September 2026
Place: Pune

Annexure I

Form MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company:	Fluid Controls Limited
CIN:	U29120PN1981PLC232367
Registered Office:	Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune, Khed, Maharashtra, India, 410501

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/We, being the Member(s) holding _____ shares of the above Fluid Controls Limited (the "**Company**"), hereby appoint:

1.	Name:	
	Address:	
	E-mail ID:	
	Signature:	

or failing him

2.	Name:	
	Address:	
	E-mail ID:	
	Signature:	

or failing him

3.	Name:	
	Address:	
	E-mail ID:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 30th September 2026 at 11:00 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

I/We wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars	For	Against
1.	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31,2026 together with the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in the place of Mrs. Madhuri Jadhav, who retires by rotation, and being eligible, offers herself for re-appointment		
3.	To approve the remuneration of Dr. Tansen Chaudhari, Executive Director & CEO, for FY 2026-27		
4.	To approve the remuneration payable to Cost Auditors for FY 2026-27		
5.	To approve to grant inter corporate loans, corporate guarantee and to make investments		
6.	To approve to make investments in Mutual Funds out of surplus funds of the Company		

Signed this _____ day of _____, 2026.

_____
Signature of the Shareholder

_____	_____	_____
Signature of 1st Proxy holder	Signature of 2nd Proxy holder	Signature of 3rd Proxy holder

Notes:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty-eight) hours before the commencement of the meeting.

2) A proxy need not be a member of the Company and shall prove his identity at the time of attending the meeting.

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Annexure II

ATTENDANCE SLIP

(Please fill this attendance slip and mail it to the Company)

Name of the Member:	
Address of the Member:	
Folio No. / DP ID: Client ID:	
No. of shares held:	

I/We hereby record my/our presence at the 44th Annual General Meeting of Fluid Controls Limited held on Wednesday, 30th September 2026 at 11:00 A.M. IST at Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune, Khed, Maharashtra, India, 410501.

_____

Signature of the Shareholder /
Authorised Representative*

***Strike out whichever is not applicable**

Annexure III

ROUTE MAP TO THE VENUE OF THE MEETING

